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Securities issues by French residents 2022Q4

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Non-residents holding rate of French securities stabilized in 2022

Graph 1 : Non-resident holdings of long-term debt (by resident issuer sector)

Graph 2 : Breakdown by holder sector of securities issued by residents (total debt and quoted shares) at the end of December 2022

This document is prepared by the General Directorate of Statistics, Economics and International of the Banque de France (Balance of Payments Directorate). Issuance data is based on issuers' reporting, while holding statistics is calculated using custodian account statements. Further information on custodian activities (Stocks and flows in billions of euros)

• In 2022, the non-resident holding rate of long-term debt increased for securities issued by general government (from 47% at the end of 2021 to 49% at the end of 2022) and banks (from 68% to 70%) while it decreased for securities issued by non-financial corporations (from 58% to 56%).

Data reported in this document can be revised following quarterly and annual corrections and supplements.

- The share of France in the euro area gross issues stabilized at 31% at the end of 2022.

	Dec. 2022 (end of month)	Annual aggregate		Q4 2022	
TOTAL	7,373	211	149	62	23
DEBT					
SECURITIES (1)	4,806	213	163	60	35
Non-financial corporations	693	-6	-11	0	6
General government (4)	2,573	103	101	-10	-4
of which short-term issues (4)	186	-43	-28	-14	-15
of which central government (4)	2,281	111	114	12	15
Banks (2)	1,286	89	59	59	30
of which guaranteed by restricted assets	287	11	7	9	7
of which short-term issues	217	29	0	35	13
Non-monetary institutions (3)	254	27	13	12	3
QUOTED SHARES (1)	2,566	-2	-15	2	-11

(1) The total outstanding amount of debt securities is expressed in nominal value. The total outstanding amount of equities is expressed in market value. Transaction flows are expressed in transaction value.

(2) Excluding internal financing operations of banking groups but including issues of financial companies (as

(b) Net sectoral issues by French residents in the Euro area bonds, debt funds, and investment funds stocks and flows in billions of euros) dar
 (c) Total net and uncollateralized distance (this measure cannot be compared with the overall outstanding amount of securities held for the calculation of national share of French banknotes specified by the Maastricht criteria).
 Gross stock - Bank's gross stock - debt fund - EN.pdf
 STA INFO #1 quarter 2022, slide mission 4 detention de titres 2022T4 - EN.pdf (PDF - 169 Ko)

Source and calculations : GENERAL DIRECTORATE OF STATISTICS, ECONOMICS AND INTERNATIONAL