

1. [Accueil](#)
2. Entity Print

Securities issues by French residents 2022Q3

Les dernières parutions

[Emission et détention de titres français 2023T3](#) [Emission et détention de titres français 2023T2](#)

[Emission et détention de titres français 2023T1](#)

[Toutes les parutions](#)

Non-residents slightly increased their position in French long-term debt

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 end of September 2022. The share of non-residents in French long-term debt securities reached 55.2% at the end of September 2022, after 54.8% at the end of June 2022. This share continued to rise for securities issued by banks and by general government whereas that of non-financial corporations continued to decline.

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)

• Non-residents purchased €51 billion in resident debt securities and €5 billion in resident quoted shares. "Long-term" stands for securities with an original maturity of more than one year.

• At the end of September 2022, non-residents held 55.2% of long-term debt securities, after 54.8% at the end of June 2022. This share continued to rise for securities issued by banks and by general government whereas that of non-financial corporations continued to decline.

	Gross flows by non-residents	Net flows by non-residents	Gross flows by non-residents	Net flows by non-residents
	2022 (end of month)	2022 (end of month)	2022 (end of month)	2022 (end of month)
TOTAL	7,099	136	110	64
DEBT				
SECURITIES (1)	4,784	135	108	63
Non-financial corporations	699	-4	-16	-4
General government (4)	2,584	79	60	37
of which short-term issues (4)	201	-68	-45	-14
of which central government (4)	2,263	90	73	38
Banks (2)	1,252	32	42	25
of which guaranteed by restricted assets	279	2	4	-5
of which short-term issues	186	-15	-19	18
Non-monetary institutions (3)	248	27	21	4
QUOTED SHARES (1)	2,314	1	2	1

(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, debt funds, and investment funds, stocks and flow, in billions of euros, and
(c) Total net and uncollateralized distance (this measure cannot be compared with the overall outstanding amount of a country's debt) for the calculation of national share of French
Gross stock of debt instruments in the Maastricht criteria).
Share of French residents in the
Gross stock of debt instruments in the Maastricht criteria).
Share of French residents in the
Gross stock of debt instruments in the Maastricht criteria).

Securities issues by French residents (by euro area residents)	area gross stock)	quarters. Sept. 2022 (end of month)	gross issues of euro area. 12 month moving aggregate flows			
			France	Euro area	Sept. 2022 (end of month)	Sept. 2021 (end of month)
DEBT SECURITIES	20,836	23%	2,638	8,547	31%	33%
Non-financial corporations	1,636	43%	332	719	46%	41%
General government	10,568	24%	1,035	2,956	35%	34%
Banks	4,783	26%	1,086	2,779	39%	47%
of which short-term issues	451	41%	896	1,927	47%	57%
Non-monetary institutions	3,849	6%	185	2,094	9%	9%

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