

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

Securities issues by French residents 2023Q2

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](#)

The share of French long-term debt held by non-resident investors increased

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 June 2023. 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.

(Stocks and flows in billions of euros)

Long-term stands for securities with an original maturity of more than one year.

• Non-resident investors purchased €77 billion in French debt securities. On the contrary, they sold €3 billion of quoted shares.

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

• At the end of June 2023, non-residents held 57.3% of long-term debt securities, after 56.7% at the end of March 2023. This share continued to rise for securities issued by general government whereas it decreased for securities issued by banks.

	June 2023 (end of month)	Annual aggregate June 2023	Annual aggregate Q2 2023	June 2023 (end of month)	Annual aggregate June 2023
TOTAL	7,905	369	286	105	74
DEBT SECURITIES (1)	5,042	369	286	98	77
Non-financial corporations	691	-4	5	3	3
General government (4)	2,671	126	124	27	33
of which short- term issues (4)	193	-20	-35	5	-1
of which central government (4)	2,379	149	147	48	46
Banks (2)	1,413	219	141	62	37
of which guaranteed by restricted assets	311	28	21	14	8
of which short- term issues	256	93	47	19	15
Non-monetary institutions (3)	267	28	17	6	4
QUOTED SHARES (1)	2,864	0	0	7	-3

(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

defined in article L515-1, Code Monétaire et Financier).

Table 2 - SECURITIES ISSUES BY FRENCH RESIDENTS IN THE EURO AREA (in billions of euros)
(a) Total net and unconsolidated debt (this measure cannot be compared with the overall outstanding available for securities used for the calculation of national public debt as specified by the Maastricht criteria).
(b) Total net and unconsolidated debt (this measure cannot be compared with the overall outstanding available for securities used for the calculation of national public debt as specified by the Maastricht criteria).
STATINFO 12 - 2023 - 12 months gross issues of securities by French residents in the euro area - EN.pdf (PDF - 854 Ko)

Securities issues by French residents (by euro area residents)	June 2023 (end of month)		France		Euro area	
	June 2023 (end of month)		France		Euro area	
DEBT SECURITIES	21,524	23%	3,204	9,791	33%	31%
Non-financial corporations	1,654	42%	398	815	49%	43%
General government	11,091	24%	967	3,113	31%	34%
Banks	5,107	28%	1,619	3,635	45%	43%
of which short-term issues	589	43%	1,352	2,665	51%	53%
Non-monetary institutions	3,672	7%	220	2,227	10%	9%

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