



# Definitive Financial accounts and financial balance sheets Year 2018

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**Source : Banque de France - DGSEI - DSMF – SESOF**

[Contact : sesof@banque-france.fr](mailto:sesof@banque-france.fr)

# Definitive Financial Balance Sheet

Stocks - Assets  
Year 2018

euros millions

		S12		S13	S11	S1M		Total
		Financial corporations		General government (3)	Non financial corporations	Households and non profit institutions serving households (4)	Rest of the world	Total
		S12K (1) Monetary financial institutions (MFI)	S12M (2) Financial corporations other than MFIs					
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>99 004</b>	-	-	-	-	12 317	<b>111 321</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>3 406 574</b>	<b>243 087</b>	<b>159 453</b>	<b>695 998</b>	<b>1 563 576</b>	<b>2 160 988</b>	<b>8 229 676</b>
F21	Currency	10 193	1 805	46	13 536	74 899	131 264	231 743
F22	Transferable deposits	374 821	85 224	147 220	516 869	485 384	255 667	1 865 185
F28	Interest accrued but not yet due on deposits	6 499	97	117	1 015	3 942	1 637	13 307
F29	Other deposits	3 015 062	155 962	12 070	164 578	999 351	1 772 420	6 119 442
<b>F3</b>	<b>Debt securities</b>	<b>1 610 607</b>	<b>1 997 607</b>	<b>53 223</b>	<b>62 122</b>	<b>41 631</b>	<b>2 322 453</b>	<b>6 087 643</b>
F3.S	Short-term debt securities	357 471	77 217	5 742	8 962	990	248 701	699 082
F3.L	Long-term debt securities	1 253 136	1 920 391	47 481	53 160	40 641	2 073 753	5 388 561
<b>F4</b>	<b>Loans</b>	<b>3 538 748</b>	<b>339 722</b>	<b>104 300</b>	<b>1 725 634</b>	<b>10 539</b>	<b>545 518</b>	<b>6 264 461</b>
F4.S	Short-term loans	865 992	91 441	8 129	788 537	2 183	430 541	2 186 823
F4.L	Long-term loans granted	2 672 756	248 281	96 171	937 098	8 356	114 977	4 077 638
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>609 853</b>	<b>1 953 955</b>	<b>571 284</b>	<b>5 403 526</b>	<b>1 429 398</b>	<b>1 582 438</b>	<b>11 550 455</b>
F511	Listed shares	133 866	517 549	105 787	635 304	252 303	699 980	2 344 789
F51M (5)	Unlisted shares and other equity	376 985	427 337	338 969	4 650 611	905 583	686 588	7 386 072
F521	Money market fund shares	46 672	157 045	16 576	48 289	6 929	58 355	333 866
F522	Non-MMF investment fund shares	52 329	852 024	109 953	69 323	264 583	137 514	1 485 728
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	<b>1 656</b>	<b>127 899</b>	<b>4 987</b>	<b>40 134</b>	<b>2 003 617</b>	<b>22 343</b>	<b>2 200 635</b>
F61	Non-life insurance technical reserves	1 411	127 899	4 987	40 134	90 664	7 166	272 261
F621	Life insurance	.	.	.	.	1 697 335	13 523	1 710 858
F622	Retirement savings	.	.	.	.	215 618	1 654	217 272
<b>F71</b>	<b>Financial derivatives</b>	<b>402 806</b>	<b>203 856</b>	<b>7 746</b>	<b>0</b>	<b>0</b>	<b>506 195</b>	<b>1 120 604</b>
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>585 465</b>	<b>54 199</b>	<b>415 387</b>	<b>1 247 237</b>	<b>314 602</b>	<b>224 515</b>	<b>2 841 405</b>
F81	Trade credits and advances	495	28 322	64 092	809 491	34 447	149 802	1 086 649
F89	Other accounts receivable/payable, excluding trade credits and advances	584 970	25 877	351 295	437 746	280 155	74 713	1 754 755
<b>F</b>	<b>Total assets</b>	<b>10 254 713</b>	<b>4 920 326</b>	<b>1 316 380</b>	<b>9 174 650</b>	<b>5 363 364</b>	<b>7 376 767</b>	<b>38 406 200</b>
<b>BF90</b>	<b>Financial net worth (6)</b>	-	-	-	-	-	-	-

NB : SDRs : Special Draft Rights ; MMFs : Money Market Funds.

(1) S12K : S121 (Central bank), S122 (Deposit taking corporations, except the Central Bank), S123 (Money market funds)

(2) S12M : S124 (Non MMF investment funds), S125 (Other financial intermediaries), S126 (Financial auxiliaries), S127 (Captive financial institutions and money lenders), S128 (Insurance corporations), S129 (Pension funds)

(3) S13 : S13111 (State Government), S13112 (Various Central Government Agencies), S1313 (local government) and S1314 (social security funds)

(4) S1M : S14 (Households) and S15 (Non-profit institutions serving households)

(5) F51M : F512 (Unlisted shares), F519 (Other equity)

(6) Assets - Liabilities

Produced April 18th 2022

Due to rounding, the sum of the components may not add up to the aggregate

Source : Banque de France  
Contact : sesof@banque-france.fr

# Definitive Financial Balance Sheet

Stocks - Liabilities and Net Worth  
Year 2018

euros millions

		S12		S13	S11	S1M		Total
		Financial corporations		General government (3)	Non financial corporations	Households and non profit institutions serving households (4)	Rest of the world	Total
		S12K (1)	S12M (2)					
		Monetary financial institutions (MFI)	Financial corporations other than MFIs					
<b>F1</b>	<b>Monetary gold and SDRs</b>	12 317	.	.	.	.	99 004	111 321
<b>F2</b>	<b>Currency and deposits</b>	6 906 905	0	129 557	0	0	1 193 214	8 229 676
F21	Currency	231 739	.	.	.	.	4	231 743
F22	Transferable deposits	1 563 476	0	124 653	0	0	177 056	1 865 185
F28	Interest accrued but not yet due on deposits	12 212	.	233	.	0	861	13 307
F29	Other deposits	5 099 477	0	4 671	0	.	1 015 293	6 119 442
<b>F3</b>	<b>Debt securities</b>	1 212 716	323 456	2 272 345	597 353	.	1 681 773	6 087 643
F3.S	Short-term debt securities	215 922	76 130	154 488	36 761	.	215 781	699 082
F3.L	Long-term debt securities	996 794	247 326	2 117 858	560 592	.	1 465 991	5 388 561
<b>F4</b>	<b>Loans</b>	155 535	401 242	305 286	2 857 686	1 428 196	1 116 517	6 264 461
F4.S	Short-term loans	29 496	216 097	16 176	1 038 385	30 579	856 091	2 186 823
F4.L	Long-term loans granted	126 040	185 144	289 110	1 819 301	1 397 617	260 426	4 077 638
<b>F5</b>	<b>Equity and investment fund shares</b>	801 969	1 609 980	47 392	6 830 454	10 100	2 250 559	11 550 455
F511	Listed shares	115 422	84 135	.	1 701 230	.	444 001	2 344 789
F51M (5)	Unlisted shares and other equity	359 111	326 523	47 392	5 129 225	10 100	1 513 721	7 386 072
F521	Money market fund shares	327 435	.	.	.	.	6 431	333 866
F522	Non-MMF investment fund shares	.	1 199 322	.	.	.	286 406	1 485 728
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	.	2 200 391	244	.	.	.	2 200 635
F61	Non-life insurance technical reserves	.	272 261	.	.	.	.	272 261
F621	Life insurance	.	1 710 858	.	.	.	.	1 710 858
F622	Retirement savings	.	217 272	.	.	.	.	217 272
<b>F71</b>	<b>Financial derivatives</b>	373 336	253 695	11 020	162	0	482 391	1 120 604
<b>F8</b>	<b>Other accounts receivable or payable</b>	584 723	75 196	395 610	1 001 170	238 778	545 927	2 841 405
F81	Trade credits and advances	26 905	28 167	35 111	836 089	42 689	117 688	1 086 649
F89	Other accounts receivable/payable, excluding trade credits and advances	557 817	47 029	360 499	165 082	196 089	428 239	1 754 755
<b>F</b>	<b>Total liabilities</b>	10 047 501	4 863 960	3 161 456	11 286 826	1 677 073	7 369 384	38 406 200
<b>BF90</b>	<b>Financial net worth (6)</b>	207 212	56 366	-1 845 076	-2 112 176	3 686 290	7 383	0

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(5) F51M : F512 (Unlisted shares), F519 (Other equity)

(6) Assets - Liabilities

Produced April 18th 2022

Due to rounding, the sum of the components may not add up to the aggregate

Source : Banque de France  
Contact : sesof@banque-france.fr

# Definitive Financial Account

Net Acquisitions of Financial Assets  
Year 2018

euros millions

		S12		S13		S11	S1M		Total
		Financial corporations		General government <sup>(3)</sup>		Non financial corporations	Households and non profit institutions serving households <sup>(4)</sup>	Rest of the world	
		S12K <sup>(1)</sup>	S12M <sup>(2)</sup>						
		Monetary financial institutions (MFI)	Financial corporations other than MFIs						
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>43</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>43</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>-8 208</b>	<b>6 894</b>	<b>12 035</b>	<b>29 987</b>	<b>68 009</b>	<b>164 405</b>	<b>273 122</b>	
F21	Currency	203	141	-2	1 058	5 852	4 047	11 299	
F22	Transferable deposits	-10 555	13 637	14 441	33 990	34 051	-17 321	68 243	
F28	Interest accrued but not yet due on deposits	-165	0	-3	5	7	422	266	
F29	Other deposits	2 309	-6 884	-2 401	-5 066	28 099	177 257	193 314	
<b>F3</b>	<b>Debt securities</b>	<b>134 175</b>	<b>27 673</b>	<b>-4 233</b>	<b>3 590</b>	<b>-4 766</b>	<b>40 689</b>	<b>197 127</b>	
F3.S	Short-term debt securities	5 359	14 792	1 411	-1 068	-950	-36 595	-17 052	
F3.L	Long-term debt securities	128 816	12 881	-5 644	4 658	-3 816	77 284	214 179	
<b>F4</b>	<b>Loans</b>	<b>326 722</b>	<b>35 512</b>	<b>-2 516</b>	<b>104 908</b>	<b>150</b>	<b>44 135</b>	<b>508 913</b>	
F4.S	Short-term loans	152 751	21 382	-1 199	44 810	144	35 771	253 660	
F4.L	Long-term loans granted	173 971	14 130	-1 317	60 098	6	8 364	255 252	
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>-20 887</b>	<b>10 002</b>	<b>11 244</b>	<b>149 863</b>	<b>12 217</b>	<b>12 520</b>	<b>174 958</b>	
F511	Listed shares	-28 731	-35 645	871	89 709	6 199	4 110	36 512	
F51M <sup>(5)</sup>	Unlisted shares and other equity	15 980	35 725	2 358	82 276	8 897	18 070	163 306	
F521	Money market fund shares	-6 749	-4 581	953	-18 554	-1 442	12 913	-17 459	
F522	Non-MMF investment fund shares	-1 387	14 502	7 061	-3 568	-1 436	-22 572	-7 400	
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	<b>-75</b>	<b>10 256</b>	<b>-35</b>	<b>-55</b>	<b>35 328</b>	<b>1 407</b>	<b>46 826</b>	
F61	Non-life insurance technical reserves	-3	10 256	-35	-55	-194	1 445	11 414	
F621	Life insurance	.	.	.	.	28 088	31	28 119	
F622	Retirement savings	.	.	.	.	7 434	-69	7 365	
<b>F71</b>	<b>Financial derivatives</b>	<b>732 350</b>	<b>84 251</b>	<b>1 209</b>	<b>0</b>	<b>0</b>	<b>99 493</b>	<b>917 304</b>	
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>-131 477</b>	<b>4 783</b>	<b>2 587</b>	<b>-4 200</b>	<b>-17 869</b>	<b>-21 097</b>	<b>-167 273</b>	
F81	Trade credits and advances	-106	2 039	1 195	31 834	2 161	2 309	39 433	
F89	Other accounts receivable/payable, excluding trade credits and advances	-131 372	2 743	1 392	-36 034	-20 030	-23 406	-206 706	
<b>F</b>	<b>Total assets</b>	<b>1 032 643</b>	<b>179 371</b>	<b>20 291</b>	<b>284 093</b>	<b>93 069</b>	<b>341 553</b>	<b>1 951 020</b>	
<b>B9F</b>	<b>Net financial transactions<sup>(6)</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	

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(6) Assets - Liabilities

Produced April 18th 2022

Due to rounding, the sum of the components may not add up to the aggregate

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Contact : sesof@banque-france.fr

# Definitive Financial Account

Net Incurrence of Liabilities and Net Financial transactions  
Year 2018

euros millions

		S12		S13	S11	S1M		Total
		Financial corporations		General government (3)	Non financial corporations	Households and non profit institutions serving households (4)	Rest of the world	
		S12K (1)	S12M (2)					
		Monetary financial institutions (MFI)	Financial corporations other than MFIs					
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43</b>	<b>43</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>290 839</b>	<b>0</b>	<b>7 699</b>	<b>0</b>	<b>0</b>	<b>-25 416</b>	<b>273 122</b>
F21	Currency	11 299	-	-	-	-	0	11 299
F22	Transferable deposits	63 962	0	7 609	0	0	-3 328	68 243
F28	Interest accrued but not yet due on deposits	167	-	0	-	0	100	266
F29	Other deposits	215 412	0	90	0	-	-22 188	193 314
<b>F3</b>	<b>Debt securities</b>	<b>36 809</b>	<b>20 807</b>	<b>56 957</b>	<b>27 509</b>	<b>-</b>	<b>55 045</b>	<b>197 127</b>
F3.S	Short-term debt securities	-8 861	7 112	-23 116	-187	-	8 001	-17 052
F3.L	Long-term debt securities	45 670	13 695	80 073	27 696	-	47 044	214 179
<b>F4</b>	<b>Loans</b>	<b>23 005</b>	<b>61 099</b>	<b>-566</b>	<b>184 324</b>	<b>72 874</b>	<b>168 177</b>	<b>508 913</b>
F4.S	Short-term loans	11 990	39 172	187	68 226	-5 228	139 315	253 660
F4.L	Long-term loans granted	11 015	21 927	-753	116 098	78 102	28 863	255 252
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>-15 722</b>	<b>-21 354</b>	<b>3 143</b>	<b>124 493</b>	<b>0</b>	<b>84 398</b>	<b>174 958</b>
F511	Listed shares	365	12	-	38 812	-	-2 677	36 512
F51M (5)	Unlisted shares and other equity	1 950	6 289	3 143	85 681	0	66 243	163 306
F521	Money market fund shares	-18 037	-	-	-	-	578	-17 459
F522	Non-MMF investment fund shares	-	-27 655	-	-	-	20 255	-7 400
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	<b>-</b>	<b>46 898</b>	<b>-72</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46 826</b>
F61	Non-life insurance technical reserves	-	11 414	-	-	-	-	11 414
F621	Life insurance	-	28 119	-	-	-	-	28 119
F622	Retirement savings	-	7 365	-	-	-	-	7 365
<b>F71</b>	<b>Financial derivatives</b>	<b>774 263</b>	<b>68 807</b>	<b>587</b>	<b>0</b>	<b>0</b>	<b>73 647</b>	<b>917 304</b>
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>-78 313</b>	<b>2 083</b>	<b>5 721</b>	<b>-32 456</b>	<b>-38 553</b>	<b>-25 755</b>	<b>-167 273</b>
F81	Trade credits and advances	-2 095	623	1 383	29 793	2 946	6 784	39 433
F89	Other accounts receivable/payable, excluding trade credits and advances	-76 219	1 460	4 339	-62 249	-41 499	-32 539	-206 706
<b>F</b>	<b>Total liabilities</b>	<b>1 030 881</b>	<b>178 339</b>	<b>73 469</b>	<b>303 870</b>	<b>34 321</b>	<b>330 140</b>	<b>1 951 020</b>
<b>B9F</b>	<b>Net financial transactions (6)</b>	<b>1 762</b>	<b>1 032</b>	<b>-53 177</b>	<b>-19 777</b>	<b>58 748</b>	<b>11 413</b>	<b>0</b>

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