

# Semi definitive Financial accounts and financial balance sheets

## Year 2021

### CONTENTS

Assets  
 Liabilities and Net Worth  
 Net Acquisitions of Financial Assets  
 Net Incurrence of Liabilities and Net Financial transactions  
 Changes in Assets due to Nominal Holding Gains and Losses  
 Changes in Liabilities due to Nominal Holding Gains and Losses  
 Changes in Assets due to Reclassification or Restructuring  
 Changes in Liabilities due to Reclassification or Restructuring

[Stocks Assets](#)  
[Stocks Liabilities](#)  
[Flows Assets](#)  
[Flows Liabilities](#)  
[Holding GL Assets](#)  
[Holding GL Liabilities](#)  
[Vol chges Assets](#)  
[Vol chges Liabilities](#)

<b>Sector code</b>	<b>Sector title</b>
S121	Central Bank
S122	Deposit taking corporations, except the Central Bank
S123	Money Market funds
S124	Non MMF investment funds
S125	Other Financial Intermediaries
S126	Financial Auxiliaries
S127	Captive Financial Institutions
S128	Insurance Corporations
S129	Pension Fund
S13111	State Government
S13112	Various Central Government Agencies
S1313	Local Government
S1314	Social Security Funds
S11	Non Financial corporations
S14A	Employers and own-account workers
S14B	Individuals
S15	Non-Profit Institutions Serving Households
	Rest of the world

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

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

# Semi definitive Financial Balance Sheet

Stocks - Assets

Year 2021

(EUR millions)

Sectors	S121	S122	S123	S124	S125	S126	S127	S128	S129	S13111	S13112	S1313	S1314	S11	S14A	S14B	S15	TOTAL			
	Central Bank	Deposit taking corporations, except the Central Bank	Money Market funds	Non-MMF investment funds	Other Financial Intermediaries	Financial Auxiliaries	Captive Financial Institutions	Insurance Corporations	Pension Fund	State Government	Various Central Government Agencies	Local Government	Social Security Funds	Non Financial corporations	Employers and own-account workers	Individuals	Non-Profit Institutions Serving Households	Rest of the world			
<b>F1 Monetary gold and SDRs</b>	<b>162 026</b>																	<b>36 400</b>	<b>198 426</b>	<b>F1</b>	
<b>F2 Currency and deposits</b>	<b>727 903</b>	<b>4 489 363</b>	<b>66 033</b>	<b>65 949</b>	<b>256 397</b>	<b>12 399</b>		<b>45 079</b>		<b>122 642</b>	<b>51 433</b>	<b>90 356</b>	<b>40 853</b>	<b>985 578</b>	<b>151 076</b>	<b>1 692 717</b>	<b>93 942</b>	<b>2 692 626</b>	<b>11 584 345</b>	<b>F2</b>	
F21 Currency	4	10 403						2 619		43	0			19 640	9 165	96 890	2 619	152 727	294 109	F21	
F22 Transferable deposits	16 571	1 111 018	11 024	49 309	93 126	11 000		24 828		121 206	47 470	90 067	40 215	798 941	67 499	551 589	46 834	352 806	3 433 504	F22	
F28 Interest accrued but not yet due on deposits	-5 654	2 607	0	0	36			36		-49	86	0	0	792	361	2 526	72	861	1 675	F28	
F29 Other deposits	716 983	3 365 335	55 009	16 639	163 235	1 399		17 597		1 441	3 877	288	638	166 205	74 050	1 041 712	44 417	2 186 231	7 855 057	F29	
F291 Investments withdrawable on demand		0			0			2 781			3 686	0		21 621	43 741	710 777	35 123	12 633	830 363	F291	
F292 Fixed-term investments	105 887	4		0	7	1 399		14 735		1 190	191	281	290	133 676	10 243	40 641	9 232	123 792	441 567	F292	
F293 Contractual savings		0			0									0	17 969	287 249	0	5 140	310 358	F293	
F295 Funding between financial intermediaries	517 240	796 626	10 729	6 350	26 440													1 086 412	2 443 797	F295	
F296 Financial correspondents accounts	87 393	2 453 118	44 280	6 950	98 114	0		0											859 628	3 549 483	F296
F297 Deposits at international institutions	6 464																		0	6 464	F297
F299 Deposits and various guarantees		115 587	0	3 339	38 674			81		251	0	7	348	10 908	2 097	3 045	61	98 627	273 025	F299	
<b>F3 Debt securities</b>	<b>1 140 426</b>	<b>711 631</b>	<b>292 436</b>	<b>406 821</b>	<b>84 642</b>	<b>12 120</b>	<b>2</b>	<b>1 576 218</b>		<b>4 740</b>	<b>2 972</b>	<b>369</b>	<b>63 642</b>	<b>54 550</b>		<b>33 364</b>	<b>2 806</b>	<b>2 769 677</b>	<b>7 156 415</b>	<b>F3</b>	
F3.S Short-term negotiable debt securities	69 268	136 736	232 897	22 847	27 885	930	0	26 404		32	51	6	123	3 121		921	21	301 883	823 125	F3.S	
F3.L Long-term negotiable debt securities	1 071 157	574 895	59 539	383 974	56 757	11 189	2	1 549 814		4 708	2 921	363	63 519	51 429		32 444	2 785	2 467 793	6 333 290	F3.L	
<b>F4 Loans</b>	<b>3 294</b>	<b>4 060 293</b>	<b>277</b>	<b>8 357</b>	<b>169 561</b>	<b>104 162</b>	<b>4 854</b>	<b>43 808</b>		<b>82 442</b>	<b>68 716</b>	<b>14 848</b>	<b>5 300</b>	<b>2 082 136</b>	<b>116</b>	<b>10 911</b>	<b>0</b>	<b>686 336</b>	<b>7 345 410</b>	<b>F4</b>	
F4.S Short-term loans	3 092	979 657	277	8 357	25 535	41 151	917	22 889		7 736	2 648	48	2 250	933 271	116	2 267	0	538 174	2 568 385	F4.S	
F42 Long-term loans excluding interest accrued but not yet due	0	3 071 241	0	0	144 026	63 011	3 937	20 919		72 011	65 316	14 796	2 986	1 148 801	0	8 644	0	145 972	4 761 659	F42	
F48 Interest accrued but not yet due on loans	202	9 394	0	0	0					2 695	752	4	65	64	0	0		2 190	15 367	F48	
<b>F5 Equity and investment fund shares</b>	<b>21 543</b>	<b>697 127</b>	<b>20 258</b>	<b>955 075</b>	<b>41 995</b>	<b>343 066</b>	<b>100 110</b>	<b>1 223 330</b>		<b>415 642</b>	<b>100 664</b>	<b>72 563</b>	<b>161 678</b>	<b>8 865 158</b>		<b>2 000 339</b>	<b>13 968</b>	<b>2 447 048</b>	<b>17 479 563</b>	<b>F5</b>	
F51 Equity	3 063	637 828	0	593 323	32 252	317 408	100 001	304 672		413 750	84 722	72 418	25 921	8 704 589		1 705 171	1 138	2 204 885	15 201 143	F51	
F511 Listed shares	604	216 528	0	507 115	32 099	25 809	23 877	103 103		64 384	37 304	26	25 921	1 081 379		372 254	1 138	1 082 283	3 573 825	F511	
Quoted shares, excluding mutual funds shares, issued by resident corporations	402	95 318	0	223 961	7 153	23 563	23 877	67 350		64 037	37 260	26	22 524	954 867		304 896	978	1 082 283			
Quoted shares, excluding mutual funds shares, issued by non-resident corporations	202	121 210	0	283 154	24 947	2 246	0	35 753		347	45		3 397	126 511		67 358	160				
F512 Unlisted shares	687	370 636		86 208	118	278 840	73 010	111 223		37 377	30 153	0	0	7 230 263		892 639		896 910	10 008 064	F512	
Unlisted shares issued by resident corporations	150	241 752	0	73 175	57	269 271	70 474	97 325		37 377	30 153	0	0	5 428 663		892 639	0	896 910			
Unlisted shares issued by non-resident corporations	537	128 884		13 033	61	9 569	2 536	13 898						1 801 600							
F519 Other equity	1 771	50 664			34	12 760	3 114	90 346		311 989	17 265	72 392	0	392 948		440 278		225 692	1 619 253	F519	
Other equity issued by resident corporations	0	50 664	0	0	34	12 760	3 114	77 651		267 240	17 265	72 392	0	284 413		440 278	0	225 692			
Other equity issued by non-resident corporations	1 771							12 695		44 750				108 534							
F52 Investment fund shares	18 480	59 299	20 258	361 752	9 744	25 657	109	918 658		1 892	15 942	145	135 757	160 568		295 168	12 829	242 163	2 278 420	F52	
F521 Money market fund shares	199	12 236	18 217	63 999	0	14 504	94	94 948		0	1 386	85	7 276	76 404		3 614	467	94 344	387 773	F521	
F522 Non-MMF investment fund shares	18 282	47 062	2 041	297 753	9 743	11 154	15	823 710		1 892	14 556	59	128 481	84 164		291 553	12 362	147 819	1 890 648	F522	
<b>F6 Insurance, pension and standardized guarantee</b>		<b>2 161</b>						<b>148 561</b>				<b>5 323</b>		<b>44 345</b>	<b>6 788</b>	<b>2 263 513</b>	<b>88</b>	<b>39 399</b>	<b>2 510 177</b>	<b>F6</b>	
F61 Non-life insurance technical reserves		1 554						148 561				5 323		44 345	6 788	92 928	88	22 896	322 482	F61	
F621 Life insurance																1 935 626		14 935	1 950 561	F621	
F622 Retirement savings																234 959		1 568	236 527	F622	
F66 Provisions for calls under standardized guarantees		607																	607	F66	
<b>F71 Financial derivatives</b>	<b>0</b>	<b>341 564</b>	<b>3 132</b>	<b>136 716</b>	<b>34 916</b>			<b>5 450</b>			<b>764</b>		<b>2 424</b>	<b>0</b>			<b>0</b>	<b>502 407</b>	<b>1 027 372</b>	<b>F71</b>	
<b>F8 Other accounts receivable or payable</b>	<b>3 187</b>	<b>614 292</b>	<b>853</b>	<b>3 883</b>	<b>66 318</b>	<b>19 999</b>		<b>159</b>		<b>117 900</b>	<b>30 296</b>	<b>61 754</b>	<b>253 516</b>	<b>1 423 749</b>	<b>42 234</b>	<b>410 662</b>	<b>474</b>	<b>321 080</b>	<b>3 370 355</b>	<b>F8</b>	
F81 Trade credits and advances		505		228	17 462	17 477		0		28 953	9 025	20 643	14 858	910 061	37 906	3 025		153 992	1 214 134	F81	
F89 Other accounts receivable/payable, excluding trade credits and advances	3 187	613 787	853	3 655	48 856	2 521		159		88 947	21 271	41 111	238 658	513 689	4 328	407 637	474	167 088	2 156 221	F89	
<b>F Total assets</b>	<b>2 058 380</b>	<b>10 916 430</b>	<b>382 989</b>	<b>1 576 801</b>	<b>653 829</b>	<b>491 745</b>	<b>104 966</b>	<b>3 042 605</b>		<b>743 365</b>	<b>254 844</b>	<b>245 212</b>	<b>527 414</b>	<b>13 455 516</b>	<b>200 213</b>	<b>6 411 506</b>	<b>111 277</b>	<b>9 494 972</b>	<b>50 672 064</b>	<b>F</b>	
<b>BF90 Financial net worth</b>																				<b>BF90</b>	

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

Produced April 22nd 2024

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

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

# Semi definitive Financial Balance Sheet

Stocks - Liabilities and Net Worth

Year 2021

(EUR millions)

Transactions	Sectors																	TOTAL			
	S121	S122	S123	S124	S125	S126	S127	S128	S129	S13111	S13112	S1313	S1314	S11	S14A	S14B	S15				
	Central Bank	Deposit taking corporations, except the Central Bank	Money Market funds	Non MMF investment funds	Other Financial Intermediaries	Financial Auxiliaries	Captive Financial Institutions	Insurance Corporations	Pension Fund	State Government	Various Central Government Agencies	Local Government	Social Security Funds	Non Financial corporations	Employers and own-account workers	Individuals	Non-Profit Institutions Serving Households	Rest of the world			
<b>F1 Monetary gold and SDRs</b>	<b>36 400</b>																	<b>162 026</b>	<b>198 426</b>	<b>F1</b>	
<b>F2 Currency and deposits</b>	<b>1 830 237</b>	<b>8 055 134</b>	<b>31</b>		<b>0</b>	<b>0</b>		<b>0</b>		<b>190 779</b>	<b>0</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1 508 163</b>	<b>11 584 345</b>	<b>F2</b>	
F21 Currency	294 106																		4	294 109	F21
F22 Transferable deposits	1 184 251	1 830 900					0			185 490				0	0	0	0	232 863	3 433 504	F22	
F28 Interest accrued but not yet due on deposits	135	894	0							207								438	1 675	F28	
F29 Other deposits	351 745	6 223 340	31		0	0		0		5 082	0			0				1 274 858	7 855 057	F29	
F291 Investments withdrawable on demand		830 363								0									0	830 363	F291
F292 Fixed-term investments		333 956	0		0					326	0								107 285	441 567	F292
F293 Contractual savings		310 358																	0	310 358	F293
F295 Funding between financial intermediaries	29 843	1 944 594	1																469 359	2 443 797	F295
F296 Financial correspondents accounts	321 902	2 589 971	30				0			3 987									633 593	3 549 483	F296
F297 Deposits at international institutions	0																		6 464	6 464	F297
F299 Deposits and various guarantees	0	214 099	0							769				0					58 157	273 025	F299
<b>F3 Debt securities</b>	<b>1 314 636</b>			<b>266 145</b>	<b>82 939</b>	<b>25 264</b>		<b>2 455 579</b>	<b>54 735</b>	<b>58 664</b>	<b>248 235</b>	<b>735 919</b>						<b>1 914 300</b>	<b>7 156 415</b>	<b>F3</b>	
F3.S Short-term negotiable debt securities	180 440			86 446	1 502		0	155 760	5 294	7 949	72 180	52 430						261 124	823 125	F3.S	
F3.L Long-term negotiable debt securities	1 134 196			179 699	81 437	25 264		2 299 819	49 441	50 715	176 055	683 489						1 653 176	6 333 290	F3.L	
<b>F4 Loans</b>	<b>273</b>	<b>50 560</b>	<b>0</b>	<b>21 111</b>	<b>134 755</b>	<b>256 938</b>	<b>19 830</b>	<b>116 390</b>	<b>78 994</b>	<b>55 999</b>	<b>195 288</b>	<b>40 450</b>	<b>3 319 378</b>	<b>167 391</b>	<b>1 478 226</b>	<b>20 009</b>	<b>1 389 819</b>	<b>7 345 410</b>	<b>F4</b>		
F4.S Short-term loans		1 095		16 344	112 924	62 857	2 087	58 195	38	10 991	2 030	10 859	1 155 416	3 539	28 753	1 320	1 101 938	2 568 385	F4.S		
F42 Long-term loans excluding interest accrued but not yet due	273	48 753	0	4 767	21 831	194 082	17 743	58 195		76 358	44 653	192 096	29 411	2 160 471	162 983	1 446 971	18 622	284 448	4 761 659	F42	
F48 Interest accrued but not yet due on loans		711		0	0					2 598	355	1 162	180	3 491	868	2 501	67	3 433	15 367	F48	
<b>F5 Equity and investment fund shares</b>	<b>167 366</b>	<b>474 014</b>	<b>378 510</b>	<b>1 481 237</b>	<b>7 968</b>	<b>326 998</b>	<b>83 731</b>	<b>165 430</b>		<b>940</b>	<b>29 965</b>		<b>11 130 282</b>				<b>11 249</b>	<b>3 221 872</b>	<b>17 479 563</b>	<b>F5</b>	
F51 Equity	167 366	474 014			7 968	326 998	83 731	165 430		940	29 965		11 130 282				11 249	2 803 199	15 201 143	F51	
F511 Listed shares		142 544			151	88 833		20 053					2 656 914					665 331	3 573 825	F511	
Quoted shares, excluding mutual funds shares, issued by resident corporations		68 502			151	58 765		17 624					1 681 169					665 331			
Quoted shares, excluding mutual funds shares, issued by non-resident corporations		74 042			0	30 067		2 429					975 745					0			
F512 Unlisted shares	150	148 108			6 328	179 829	54 498	65 217			0		7 583 816					1 970 118	10 008 064	F512	
Unlisted shares issued by resident corporations	150	135 631			5 999	151 710	54 498	44 370			0		6 748 679					1 970 118			
Unlisted shares issued by non-resident corporations	0	12 477			330	28 119	0	20 847			0		835 137					0			
F519 Other equity	167 216	183 362			1 489	58 336	29 232	80 160		940	29 965		889 552				11 249	167 750	1 619 253	F519	
Other equity issued by resident corporations	167 216	183 362			1 489	43 311	29 232	80 160		940	29 965		678 886				11 249	167 750			
Other equity issued by non-resident corporations	0	0			0	15 026	0	0		0	0		210 666				0	0			
F52 Investment fund shares			378 510	1 481 237															418 673	2 278 420	F52
F521 Money market fund shares			378 510																9 263	387 773	F521
F522 Non-MMF investment fund shares				1 481 237															409 411	1 890 648	F522
<b>F6 Insurance, pension and standardized guarantee</b>								<b>2 509 570</b>			<b>607</b>								<b>2 510 177</b>	<b>F6</b>	
F61 Non-life insurance technical reserves								322 482												322 482	F61
F621 Life insurance								1 950 561												1 950 561	F621
F622 Retirement savings								236 527												236 527	F622
F66 Provisions for calls under standardized guarantees											607									607	F66
<b>F71 Financial derivatives</b>	<b>0</b>	<b>333 566</b>	<b>2 743</b>	<b>141 963</b>	<b>108 418</b>			<b>5 644</b>			<b>17</b>		<b>216</b>	<b>0</b>				<b>0</b>	<b>434 804</b>	<b>1 027 372</b>	<b>F71</b>
<b>F8 Other accounts receivable or payable</b>	<b>265</b>	<b>724 914</b>	<b>992</b>	<b>3 963</b>	<b>58 899</b>	<b>17 327</b>		<b>34 142</b>		<b>114 758</b>	<b>62 140</b>	<b>52 958</b>	<b>196 639</b>	<b>1 097 920</b>	<b>38 864</b>	<b>246 222</b>		<b>720 352</b>	<b>3 370 355</b>	<b>F8</b>	
F81 Trade credits and advances		35 172		320	12	16 008		18 350		8 479	11 527	12 680	7 570	918 651	37 909	12 128		135 327	1 214 134	F81	
F89 Other accounts receivable/payable, excluding trade credits and advances	265	689 742	992	3 643	58 887	1 318		15 791		106 279	50 613	40 279	189 069	179 269	955	234 094		585 025	2 156 221	F89	
<b>F Total liabilities</b>	<b>2 034 541</b>	<b>10 952 824</b>	<b>382 276</b>	<b>1 648 274</b>	<b>576 184</b>	<b>684 203</b>	<b>103 561</b>	<b>2 856 440</b>		<b>2 841 051</b>	<b>203 464</b>	<b>306 910</b>	<b>485 540</b>	<b>16 283 499</b>	<b>206 254</b>	<b>1 724 448</b>	<b>31 259</b>	<b>9 351 337</b>	<b>50 672 064</b>	<b>F</b>	
<b>BF90 Financial net worth</b>	<b>23 838</b>	<b>-36 394</b>	<b>713</b>	<b>-71 473</b>	<b>77 645</b>	<b>-192 458</b>	<b>1 405</b>	<b>186 166</b>		<b>-2 097 686</b>	<b>51 381</b>	<b>-61 698</b>	<b>41 873</b>	<b>-2 827 983</b>	<b>-6 041</b>	<b>4 687 059</b>	<b>80 019</b>	<b>143 635</b>	<b>0</b>	<b>BF90</b>	

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

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

Produced April 22nd 2024

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

# Semi definitive Financial Account

Net Acquisitions of Financial Assets

Year 2021

(EUR millions)

Transactions	Sectors																	TOTAL		
	S121	S122	S123	S124	S125	S126	S127	S128	S129	S13111	S13112	S1313	S1314	S11	S14A	S14B	S15			
	Central Bank	Deposit taking corporations, except the Central Bank	Money Market funds	Non MMF investment funds	Other Financial Intermediaries	Financial Auxiliaries	Captive Financial Institutions	Insurance Corporations	Pension Fund	State Government	Various Central Government Agencies	Local Government	Social Security Funds	Non Financial corporations	Employers and own-account workers	Individuals	Non-Profit Institutions Serving Households	Rest of the world		
<b>F1 Monetary gold and SDRs</b>	<b>24 160</b>																	<b>23 384</b>	<b>47 545</b>	<b>F1</b>
<b>F2 Currency and deposits</b>	<b>56 597</b>	<b>461 053</b>	<b>-23 826</b>	<b>2 578</b>	<b>54 424</b>	<b>-310</b>		<b>-2 821</b>		<b>4 476</b>	<b>6 273</b>	<b>14 812</b>	<b>-7 801</b>	<b>33 658</b>	<b>8 622</b>	<b>103 631</b>	<b>5 657</b>	<b>162 670</b>	<b>879 691</b>	<b>F2</b>
F21 Currency	0	-287						296		0	1			2 220	1 036	10 951	296	6 266	20 780	F21
F22 Transferable deposits	895	186 838	-3 451	2 922	25 316	0		2 182		3 433	8 724	14 871	-4 849	42 437	4 891	45 445	3 004	46 535	379 194	F22
F28 Interest accrued but not yet due on deposits	-3 592	-1 198	0	0	-1			-1		1	-29	3	-15	-49	-15	-103	-3	-148	-5 150	F28
F29 Other deposits	59 293	275 700	-20 376	-345	29 109	-310		-5 298		1 042	-2 423	-62	-2 938	-10 950	2 710	47 338	2 360	110 016	484 868	F29
F291 Investments withdrawable on demand		0			0			-534			-1 164	0		1 406	3 035	45 382	2 132	558	50 814	F291
F292 Fixed-term investments	3 958	0		0	-10	-310		-4 839		1 112	95	-61	-23	-13 187	-119	1 001	222	9 610	-2 549	F292
F293 Contractual savings		0			0									0	-292	789	0	-70	428	F293
F295 Funding between financial intermediaries	85 341	-8 967	-6 526	-1 371	7 920													85 170	161 567	F295
F296 Financial correspondents accounts	-30 045	300 405	-13 850	739	5 349	0		0										19 145	281 742	F296
F297 Deposits at international institutions	40																	0	40	F297
F299 Deposits and various guarantees		-15 739	0	288	15 851			76		-70	-1 354	-1	-2 914	831	85	166	5	-4 396	-7 173	F299
<b>F3 Debt securities</b>	<b>205 315</b>	<b>-7 181</b>	<b>10 326</b>	<b>10 438</b>	<b>9 261</b>	<b>1 727</b>	<b>1</b>	<b>-17 659</b>		<b>3 109</b>	<b>154</b>	<b>61</b>	<b>2 853</b>	<b>-627</b>		<b>-1 229</b>	<b>281</b>	<b>51 275</b>	<b>268 106</b>	<b>F3</b>
F3.S Short-term negotiable debt securities	-23 436	-86	15 468	876	4 162	302	0	-228		-3	-1	-1	-332	-3 677		-237	-10	-18 587	-25 787	F3.S
F3.L Long-term negotiable debt securities	228 750	-7 096	-5 142	9 562	5 100	1 425	1	-17 431		3 112	154	62	3 185	3 049		-992	291	69 862	293 893	F3.L
<b>F4 Loans</b>	<b>-1 734</b>	<b>178 951</b>	<b>-1 515</b>	<b>1 674</b>	<b>12 211</b>	<b>8 344</b>	<b>761</b>	<b>-1 825</b>		<b>-1 796</b>	<b>-1 747</b>	<b>274</b>	<b>506</b>	<b>85 681</b>	<b>17</b>	<b>2</b>	<b>0</b>	<b>84 865</b>	<b>364 670</b>	<b>F4</b>
F4.S Short-term loans	-1 790	-3 417	-1 515	1 674	6 473	1 106	-525	-558		203	317	22	432	12 649	17	-158	0	86 184	101 116	F4.S
F42 Long-term loans excluding interest accrued but not yet due	0	182 365	0	0	5 738	7 238	1 286	-1 267		-2 192	-2 038	252	73	73 034	0	162	0	-1 525	263 127	F42
F48 Interest accrued but not yet due on loans	56	3	0	0	0					193	-25	-1	1	-2	0	-2		205	427	F48
<b>F5 Equity and investment fund shares</b>	<b>-2 583</b>	<b>11 428</b>	<b>-1 148</b>	<b>-1 994</b>	<b>-4 904</b>	<b>58 318</b>	<b>10 612</b>	<b>55 905</b>		<b>4 961</b>	<b>-762</b>	<b>370</b>	<b>-2 945</b>	<b>20 690</b>		<b>12 802</b>	<b>209</b>	<b>92 885</b>	<b>253 844</b>	<b>F5</b>
F51 Equity	128	20 675	0	-925	-6 187	59 170	10 516	13 308		4 790	1 109	372	-1 167	34 913		13 884	-28	64 745	215 303	F51
F511 Listed shares	4	-10 495	0	-8 334	-6 108	6 107	935	1 705		4 052	3 469	7	-1 167	-17 836		5 028	-28	30 046	7 384	F511
Quoted shares, excluding mutual funds shares, issued by resident corporations	-1	-12 267	0	-8 304	-5 236	6 412	935	-826		3 589	3 469	7	-762	-10 646		204	-34	30 046		
Quoted shares, excluding mutual funds shares, issued by non-resident corporations	5	1 772	0	-30	-871	-305	0	2 531		463	0		-404	-7 190		4 824	7			
F512 Unlisted shares	0	27 814		7 409	-61	50 040	9 035	9 637		53	-2 531	0	0	49 654		-3 130		33 610	181 533	F512
Unlisted shares issued by resident corporations	0	21 356	0	6 055	-42	47 894	8 648	9 559		53	-2 531	0	0	1 179		-3 130	0	33 610		
Unlisted shares issued by non-resident corporations	0	6 459		1 354	-19	2 146	387	78						48 476						
F519 Other equity	125	3 356		-19	3 022	546	1 966			684	171	365	0	3 095		11 985		1 089	26 385	F519
Other equity issued by resident corporations	0	3 356	0	0	-19	3 022	546	891		21	171	365	0	4 053		11 985	0	1 089		
Other equity issued by non-resident corporations	125							1 075		663				-958						
F52 Investment fund shares	-2 711	-9 247	-1 148	-1 069	1 283	-852	96	42 597		171	-1 871	-1	-1 778	-14 223		-1 082	237	28 140	38 541	F52
F521 Money market fund shares	-1 995	-3 136	-2 821	-5 388	0	-1 866	94	5 211		0	-2 222	0	-3 967	-15 808		-1 117	-79	20 830	-12 265	F521
F522 Non-MMF investment fund shares	-716	-6 111	1 673	4 320	1 283	1 014	3	37 386		172	350	-1	2 189	1 585		35	316	7 310	50 806	F522
<b>F6 Insurance, pension and standardized guarantee</b>		<b>96</b>						<b>-2 364</b>				<b>-248</b>		<b>1 650</b>	<b>192</b>	<b>32 098</b>	<b>2</b>	<b>5 805</b>	<b>37 232</b>	<b>F6</b>
F61 Non-life insurance technical reserves		44						-2 364				-248		1 650	192	2 633	2	5 841	7 751	F61
F621 Life insurance																12 374		-8	12 366	F621
F622 Retirement savings																17 091		-28	17 063	F622
F66 Provisions for calls under standardized guarantees		52																	52	F66
<b>F71 Financial derivatives</b>	<b>0</b>	<b>754 762</b>	<b>866</b>	<b>5 060</b>	<b>108 497</b>			<b>-1 171</b>			<b>86</b>		<b>-59</b>	<b>0</b>			<b>0</b>	<b>112 022</b>	<b>980 062</b>	<b>F71</b>
<b>F8 Other accounts receivable or payable</b>	<b>2 136</b>	<b>-768</b>	<b>-22</b>	<b>54</b>	<b>29 375</b>	<b>1 796</b>		<b>34</b>		<b>10 281</b>	<b>3 264</b>	<b>1 983</b>	<b>-35 530</b>	<b>153 516</b>	<b>2 690</b>	<b>45 938</b>	<b>-4</b>	<b>10 207</b>	<b>224 949</b>	<b>F8</b>
F81 Trade credits and advances		0		0	4 306	2 355		0		3 039	716	1 254	498	92 494	2 089	72		11 418	118 241	F81
F89 Other accounts receivable/payable, excluding trade credits and advances	2 136	-767	-22	54	25 069	-559		34		7 242	2 547	729	-36 028	61 022	601	45 866	-4	-1 211	106 708	F89
<b>F Total assets</b>	<b>283 891</b>	<b>1 398 340</b>	<b>-15 320</b>	<b>17 810</b>	<b>208 864</b>	<b>69 875</b>	<b>11 374</b>	<b>30 098</b>		<b>21 031</b>	<b>7 267</b>	<b>17 253</b>	<b>-42 975</b>	<b>294 567</b>	<b>11 522</b>	<b>193 243</b>	<b>6 145</b>	<b>543 113</b>	<b>3 056 099</b>	<b>F</b>
<b>BF90 Net financial transactions</b>																				<b>BF90</b>

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

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

Produced April 22nd 2024

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

**Semi definitive Financial Account**  
Net Incurrence of Liabilities and Net Financial transactions  
Year 2021

(EUR millions)

Sectors	S121	S122	S123	S124	S125	S126	S127	S128	S129	S13111	S13112	S1313	S1314	S11	S14A	S14B	S15	TOTAL			
	Central Bank	Deposit taking corporations, except the Central Bank	Money Market funds	Non MMF investment funds	Other Financial Intermediaries	Financial Auxiliaries	Captive Financial Institutions	Insurance Corporations	Pension Fund	State Government	Various Central Government Agencies	Local Government	Social Security Funds	Non Financial corporations	Employers and own-account workers	Individuals	Non-Profit Institutions Serving Households	Rest of the world			
<b>F1 Monetary gold and SDRs</b>	23 384	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24 160	47 545	F1	
<b>F2 Currency and deposits</b>	248 115	602 990	-245	-	0	0	-	0	-	20 712	-	-	-	0	0	0	0	8 119	879 691	F2	
F21 Currency	20 779	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	20 780	F21
F22 Transferable deposits	230 166	131 647	-	-	-	0	-	0	-	20 519	-	-	-	0	0	0	0	-3 137	379 194	F22	
F28 Interest accrued but not yet due on deposits	106	-5 203	0	-	-	-	-	-	-	-25	-	-	-	-	-	-	0	-29	-5 150	F28	
F29 Other deposits	-2 936	476 546	-245	-	0	0	-	0	-	218	-	-	-	0	-	-	-	11 284	484 868	F29	
F291 Investments withdrawable on demand	-	50 814	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	0	50 814	F291
F292 Fixed-term investments	-	-6 210	0	-	0	-	-	-	-	12	-	-	-	-	-	-	-	-	3 649	-2 549	F292
F293 Contractual savings	-	428	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	428	F293
F295 Funding between financial intermediaries	24 071	134 314	-33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 214	161 567	F295
F296 Financial correspondents accounts	-27 007	295 221	-212	-	-	0	-	0	-	132	-	-	-	-	-	-	-	-	13 608	281 742	F296
F297 Deposits at international institutions	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40	40	F297
F299 Deposits and various guarantees	0	1 979	0	-	-	-	-	-	-	74	-	-	-	0	-	-	-	-9 226	-7 173	F299	
<b>F3 Debt securities</b>	-	-1 310	-	-	19 098	3 202	-	2 386	-	148 592	-177	13 894	9 022	5 179	-	-	-	68 219	268 106	F3	
F3.S Short-term negotiable debt securities	-	-25 085	-	-	10 151	-198	-	0	-	-6 228	1 831	2 761	-23 497	-2 772	-	-	-	-	17 250	-25 787	F3.S
F3.L Long-term negotiable debt securities	-	23 775	-	-	8 947	3 400	-	2 386	-	154 820	-2 009	11 133	32 519	7 951	-	-	-	-	50 969	293 893	F3.L
<b>F4 Loans</b>	26	7 209	0	-149	62 624	25 206	2 051	10 003	-	271	2 197	2 463	-453	77 223	2 919	86 744	-1 397	87 733	364 670	F4	
F4.S Short-term loans	-	107	-	-667	59 778	5 168	-1 698	4 988	-	-1	-1 237	-128	180	-38 832	-2 214	1 888	-868	74 652	101 116	F4.S	
F42 Long-term loans excluding interest accrued but not yet due	26	7 052	0	518	2 846	20 038	3 749	5 015	-	69	3 439	2 640	-624	116 092	5 140	84 876	-529	12 780	263 127	F42	
F48 Interest accrued but not yet due on loans	-	49	-	0	0	-	-	-	-	203	-5	-49	-9	-36	-7	-20	-1	301	427	F48	
<b>F5 Equity and investment fund shares</b>	0	5 392	-15 155	27 391	618	28 900	7 715	512	-	0	1 207	-	-	110 372	-	-	0	86 892	253 844	F5	
F51 Equity	0	5 392	-	-	618	28 900	7 715	512	-	0	1 207	-	-	110 372	-	-	0	60 587	215 303	F51	
F511 Listed shares	-	-11 116	-	-	-4	5 105	-	0	-	-	-	-	-	12 598	-	-	-	-	801	7 384	F511
Quoted shares, excluding mutual funds shares, issued by resident corporations	-	-9 719	-	-	-4	3 909	-	640	-	-	-	-	-	-18 288	-	-	-	-	801	-	
Quoted shares, excluding mutual funds shares, issued by non-resident corporations	-	-1 396	-	-	0	1 196	-	-640	-	-	-	-	-	30 886	-	-	-	-	0	-	
F512 Unlisted shares	0	13 653	-	-	1 128	16 464	6 910	510	-	0	-	-	-	83 987	-	-	-	58 881	181 533	F512	
Unlisted shares issued by resident corporations	0	12 493	-	-	1 061	13 516	6 910	-259	-	0	-	-	-	55 320	-	-	-	-	58 881	-	
Unlisted shares issued by non-resident corporations	0	1 161	-	-	67	2 947	0	769	-	0	-	-	-	28 667	-	-	-	-	0	-	
F519 Other equity	0	2 854	-	-	-506	7 332	804	1	-	0	1 207	-	-	13 788	-	-	0	905	26 385	F519	
Other equity issued by resident corporations	0	2 854	-	-	-506	5 701	804	1	-	0	1 207	-	-	14 329	-	-	0	905	-	-	
Other equity issued by non-resident corporations	0	0	-	-	0	1 630	0	0	-	0	0	-	-	-541	-	-	0	0	-	-	
F52 Investment fund shares	-	-	-15 155	27 391	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26 305	38 541	F52
F521 Money market fund shares	-	-	-15 155	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2 891	-12 265	F521
F522 Non-MMF investment fund shares	-	-	-	27 391	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23 415	50 806	F522
<b>F6 Insurance, pension and standardized guarantee</b>	-	-	-	-	-	-	-	37 180	-	-	52	-	-	-	-	-	-	-	-	37 232	F6
F61 Non-life insurance technical reserves	-	-	-	-	-	-	-	7 751	-	-	-	-	-	-	-	-	-	-	-	7 751	F61
F621 Life insurance	-	-	-	-	-	-	-	12 366	-	-	-	-	-	-	-	-	-	-	-	12 366	F621
F622 Retirement savings	-	-	-	-	-	-	-	17 063	-	-	-	-	-	-	-	-	-	-	-	17 063	F622
F66 Provisions for calls under standardized guarantees	-	-	-	-	-	-	-	-	-	-	52	-	-	-	-	-	-	-	-	52	F66
<b>F71 Financial derivatives</b>	0	756 140	619	7 628	90 266	-	-	2 274	-	-	-640	-	-5 869	0	-	-	0	129 645	980 062	F71	
<b>F8 Other accounts receivable or payable</b>	-1 057	23 728	-8	529	29 961	976	-	1 144	-	-6 184	4 360	1 322	-28 438	90 690	2 142	1 560	-	104 223	224 949	F8	
F81 Trade credits and advances	-	2 195	-	0	-1	1 147	-	1 132	-	-395	2 798	641	406	88 077	2 090	421	-	19 732	118 241	F81	
F89 Other accounts receivable/payable, excluding trade credits and advances	-1 057	21 533	-8	529	29 962	-171	-	12	-	-5 789	1 562	681	-28 844	2 613	53	1 139	-	84 491	106 708	F89	
<b>F Total liabilities</b>	270 469	1 394 149	-14 790	35 399	202 568	58 284	9 766	53 498	-	163 391	6 998	17 680	-25 737	283 464	5 061	88 304	-1 397	508 991	3 056 099	F	
<b>BF90 Net financial transactions</b>	13 422	4 191	-530	-17 589	6 296	11 591	1 608	-23 400	-	-142 360	269	-426	-17 238	11 103	6 460	104 939	7 542	34 122	0	BF90	

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

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

Produced April 22nd 2024

Source : Banque de France - DGSEI - DSMF – SESOF  
Contact : sesof@banque-france.fr

## Semi definitive Revaluation Account

Changes in Assets due to Nominal Holding Gains and Losses

Year 2021

(EUR millions)

Transactions	Sectors																	TOTAL			
	S121	S122	S123	S124	S125	S126	S127	S128	S129	S13111	S13112	S1313	S1314	S11	S14A	S14B	S15				
	Central Bank	Deposit taking corporations, except the Central Bank	Money Market funds	Non MMF investment funds	Other Financial Intermediaries	Financial Auxiliaries	Captive Financial Institutions	Insurance Corporations	Pension Fund	State Government	Various Central Government Agencies	Local Government	Social Security Funds	Non Financial corporations	Employers and own-account workers	Individuals	Non-Profit Institutions Serving Households	Rest of the world			
<b>F1 Monetary gold and SDRs</b>	<b>5 988</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>1 071</b>	<b>7 059</b>	<b>F1</b>	
<b>F2 Currency and deposits</b>	<b>8 489</b>	<b>32 807</b>	<b>0</b>	<b>293</b>	<b>2 439</b>	<b>7</b>	<b>187</b>	-	-	<b>0</b>	<b>3</b>	<b>5</b>	<b>36</b>	<b>2 613</b>	<b>16</b>	<b>1 851</b>	<b>21</b>	<b>60 986</b>	<b>109 751</b>	<b>F2</b>	
F21 Currency	0	0	-	-	-	-	0	-	-	0	0	0	0	0	0	0	0	0	0	0	F21
F22 Transferable deposits	355	2 803	0	283	281	0	-	101	-	0	3	5	2	2 221	15	1 768	20	5 113	12 969	F22	
F28 Interest accrued but not yet due on deposits	0	29	0	0	0	-	-	0	-	0	0	0	0	0	0	0	0	19	48	F28	
F29 Other deposits	8 134	29 975	0	10	2 158	7	-	86	-	0	0	0	34	391	1	83	1	55 854	96 733	F29	
F291 Investments withdrawable on demand	-	0	-	-	0	-	-	0	-	-	-	0	-	0	0	0	0	0	1	F291	
F292 Fixed-term investments	0	0	-	0	0	7	-	86	-	0	0	0	0	391	1	83	1	2 755	3 324	F292	
F293 Contractual savings	-	0	-	-	0	-	-	-	-	-	-	-	-	0	0	0	0	0	0	F293	
F295 Funding between financial intermediaries	469	7 951	0	6	319	-	-	-	-	-	-	-	-	-	-	-	-	27 383	36 128	F295	
F296 Financial correspondents accounts	7 368	21 432	0	4	1 838	0	-	0	-	-	-	-	-	-	-	-	-	24 137	54 779	F296	
F297 Deposits at international institutions	297	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	297	F297	
F299 Deposits and various guarantees	-	592	0	0	0	-	-	0	-	0	0	0	34	0	0	0	0	1 579	2 204	F299	
<b>F3 Debt securities</b>	<b>-33 617</b>	<b>-5 813</b>	<b>204</b>	<b>1 742</b>	<b>396</b>	<b>-52</b>	<b>0</b>	<b>-56 867</b>	-	<b>-115</b>	<b>-21</b>	<b>-9</b>	<b>-1 641</b>	<b>-505</b>	-	<b>121</b>	<b>-3</b>	<b>-36 766</b>	<b>-132 947</b>	<b>F3</b>	
F3.S Short-term negotiable debt securities	-1 216	8 585	233	-138	239	15	0	8	-	0	0	0	-1	292	-	49	0	7 190	15 256	F3.S	
F3.L Long-term negotiable debt securities	-32 401	-14 399	-29	1 880	157	-67	0	-56 875	-	-114	-21	-9	-1 640	-797	-	72	-3	-43 956	-148 203	F3.L	
<b>F4 Loans</b>	<b>0</b>	<b>28 706</b>	<b>0</b>	<b>0</b>	<b>449</b>	<b>482</b>	<b>0</b>	<b>59</b>	-	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11 581</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11 784</b>	<b>53 060</b>	<b>F4</b>	
F4.S Short-term loans	0	21 584	0	0	377	482	0	59	-	0	0	0	0	11 581	0	0	0	11 092	45 175	F4.S	
F42 Long-term loans excluding interest accrued but not yet due	0	7 091	0	0	72	0	0	0	-	1	0	0	0	0	0	0	0	692	7 855	F42	
F48 Interest accrued but not yet due on loans	0	31	0	0	0	-	-	-	-	0	0	0	0	0	0	0	-	0	31	F48	
<b>F5 Equity and investment fund shares</b>	<b>409</b>	<b>36 003</b>	<b>0</b>	<b>131 058</b>	<b>11 814</b>	<b>65 105</b>	<b>20 459</b>	<b>97 908</b>	-	<b>30 564</b>	<b>18 313</b>	<b>5 151</b>	<b>16 360</b>	<b>1 968 189</b>	-	<b>315 365</b>	<b>934</b>	<b>447 411</b>	<b>3 165 041</b>	<b>F5</b>	
F51 Equity	117	33 167	0	96 970	10 334	64 687	20 458	26 245	-	30 400	16 961	5 145	5 165	1 956 124	-	295 876	188	441 081	3 002 919	F51	
F511 Listed shares	116	31 400	0	88 086	10 334	4 235	4 229	16 769	-	4 230	7 276	4	5 165	291 848	-	55 269	188	215 228	734 378	F511	
Quoted shares, excluding mutual funds shares, issued by resident corporations	121	9 059	0	38 779	2 791	3 740	4 229	11 487	-	4 345	7 270	4	4 707	268 861	-	43 319	153	215 228	-	-	
Quoted shares, excluding mutual funds shares, issued by non-resident corporations	-5	22 341	0	49 307	7 544	495	0	5 282	-	-116	6	-	458	22 987	-	11 951	35	-	-	-	
F512 Unlisted shares	0	-1 696	-	8 884	-2	59 567	16 025	5 917	-	7 354	9 256	0	0	1 632 631	-	209 386	-	211 317	2 158 641	F512	
Unlisted shares issued by resident corporations	0	-2 488	0	7 615	-2	58 340	15 694	5 016	-	7 354	9 256	0	0	1 361 316	-	209 386	0	211 317	-	-	
Unlisted shares issued by non-resident corporations	0	792	-	1 269	0	1 228	331	901	-	-	-	-	-	271 316	-	-	-	-	-	-	
F519 Other equity	0	3 463	-	-	2	884	205	3 559	-	18 816	429	5 141	0	31 645	-	31 221	-	14 536	109 900	F519	
Other equity issued by resident corporations	0	3 463	0	0	2	884	205	3 413	-	18 980	429	5 141	0	21 182	-	31 221	0	14 536	-	-	
Other equity issued by non-resident corporations	0	-	-	-	-	-	-	146	-	-164	-	-	-	10 463	-	-	-	-	-	-	
F52 Investment fund shares	293	2 836	0	34 088	1 480	418	0	71 663	-	164	1 351	6	11 195	12 065	-	19 489	745	6 330	162 122	F52	
F521 Money market fund shares	0	0	0	225	0	0	0	-392	-	0	1	0	6	806	-	0	0	-307	339	F521	
F522 Non-MMF investment fund shares	293	2 836	0	33 862	1 480	418	0	72 055	-	163	1 350	6	11 189	11 259	-	19 489	745	6 637	161 783	F522	
<b>F6 Insurance, pension and standardized guarantee</b>	<b>-</b>	<b>-39</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-532</b>	-	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-1 115</b>	<b>-171</b>	<b>1 954</b>	<b>-2</b>	<b>-802</b>	<b>-707</b>	<b>F6</b>	
F61 Non-life insurance technical reserves	-	-39	-	-	-	-	-	-532	-	-	-	0	-	-1 115	-171	-2 337	-2	-782	-4 978	F61	
F621 Life insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 618	-	-20	4 598	F621	
F622 Retirement savings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-327	-	0	-327	F622	
F66 Provisions for calls under standardized guarantees	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	F66	
<b>F71 Financial derivatives</b>	<b>0</b>	<b>-851 410</b>	<b>-861</b>	<b>3 335</b>	<b>-126 397</b>	<b>-</b>	<b>-</b>	<b>0</b>	-	<b>-</b>	<b>-86</b>	<b>-</b>	<b>1 619</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-172 079</b>	<b>-1 145 878</b>	<b>F71</b>	
<b>F8 Other accounts receivable or payable</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	-	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2 363</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4 422</b>	<b>6 785</b>	<b>F8</b>	
F81 Trade credits and advances	-	0	-	0	0	0	0	0	-	0	0	0	0	2 363	0	0	0	4 422	6 785	F81	
F89 Other accounts receivable/payable, excluding trade credits and advances	0	0	0	0	0	0	0	0	-	0	0	0	0	0	0	0	0	0	0	0	F89
<b>F Total assets</b>	<b>-18 731</b>	<b>-759 747</b>	<b>-657</b>	<b>136 428</b>	<b>-111 300</b>	<b>65 542</b>	<b>20 459</b>	<b>40 754</b>	-	<b>30 450</b>	<b>18 209</b>	<b>5 147</b>	<b>16 374</b>	<b>1 983 125</b>	<b>-155</b>	<b>319 291</b>	<b>950</b>	<b>316 027</b>	<b>2 062 165</b>	<b>F</b>	
<b>BF90 Changes in net worth due to nominal holding gains and losses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	-	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>BF90</b>	

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

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

Produced April 22nd 2024

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

## Semi definitive Revaluation Account

Changes in Liabilities due to Nominal Holding Gains and Losses

Year 2021

(EUR millions)

Transactions	Sectors																	TOTAL			
	S121	S122	S123	S124	S125	S126	S127	S128	S129	S13111	S13112	S1313	S1314	S11	S14A	S14B	S15				
	Central Bank	Deposit taking corporations, except the Central Bank	Money Market funds	Non MMF investment funds	Other Financial Intermediaries	Financial Auxiliaries	Captive Financial Institutions	Insurance Corporations	Pension Fund	State Government	Various Central Government Agencies	Local Government	Social Security Funds	Non Financial corporations	Employers and own-account workers	Individuals	Non-Profit Institutions Serving Households	Rest of the world			
<b>F1 Monetary gold and SDRs</b>	<b>1 071</b>																		<b>5 988</b>	<b>7 059</b>	<b>F1</b>
<b>F2 Currency and deposits</b>	<b>9 283</b>	<b>61 908</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38 560</b>	<b>109 751</b>	<b>F2</b>
F21 Currency	0	0									0								0	0	F21
F22 Transferable deposits	0	8 076				0		0		0				0	0	0	0	0	4 894	12 969	F22
F28 Interest accrued but not yet due on deposits	0	33	0							0	0	0	0						16	48	F28
F29 Other deposits	9 283	53 799	0		0	0		0		0	0	0		0					33 651	96 733	F29
F291 Investments withdrawable on demand		1								0									0	1	F291
F292 Fixed-term investments		3 317	0		0					0	0	0							7	3 324	F292
F293 Contractual savings		0																	0	0	F293
F295 Funding between financial intermediaries	0	28 249	0																7 879	36 128	F295
F296 Financial correspondents accounts	9 283	20 620	0			0		0		0									24 876	54 779	F296
F297 Deposits at international institutions	0																		297	297	F297
F299 Deposits and various guarantees	0	1 612	0							0	0			0					592	2 204	F299
<b>F3 Debt securities</b>		<b>-4 324</b>			<b>14</b>	<b>-62</b>		<b>-71</b>		<b>-94 842</b>	<b>2</b>	<b>-3 450</b>	<b>2 589</b>	<b>-6 782</b>					<b>-26 020</b>	<b>-132 947</b>	<b>F3</b>
F3.S Short-term negotiable debt securities		5 792			5 223	17		0		1	0	0	4 245	391					-413	15 256	F3.S
F3.L Long-term negotiable debt securities		-10 116			-5 209	-79		-71		-94 843	2	-3 450	-1 656	-7 173					-25 607	-148 203	F3.L
<b>F4 Loans</b>	<b>0</b>	<b>179</b>	<b>0</b>	<b>93</b>	<b>2 786</b>	<b>1 397</b>	<b>0</b>	<b>23</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10 145</b>	<b>35</b>	<b>1 247</b>	<b>0</b>	<b>37 156</b>	<b>53 060</b>	<b>F4</b>	
F4.S Short-term loans		0		82	2 543	807	0	25		0	0	0	0	9 501	1	66	0	32 149	45 175	F4.S	
F42 Long-term loans excluding interest accrued but not yet due	0	178	0	11	242	590	0	-2		0	0	0	0	635	34	1 181	0	4 986	7 855	F42	
F48 Interest accrued but not yet due on loans		0		0	0					0	0	0	0	9	0	0	0	21	31	F48	
<b>F5 Equity and investment fund shares</b>	<b>11 332</b>	<b>96 854</b>	<b>247</b>	<b>117 327</b>	<b>2 285</b>	<b>77 596</b>	<b>17 320</b>	<b>30 130</b>		<b>0</b>	<b>0</b>			<b>2 360 451</b>			<b>383</b>	<b>451 116</b>	<b>3 165 041</b>	<b>F5</b>	
F51 Equity	11 332	96 854			2 285	77 596	17 320	30 130		0	0			2 360 451			383	406 568	3 002 919	F51	
F511 Listed shares		43 447			-10	14 232		6 075						550 349					120 285	734 378	F511
Quoted shares, excluding mutual funds shares, issued by resident corporations		19 967			-10	8 102		5 114						365 692					120 285		
Quoted shares, excluding mutual funds shares, issued by non-resident corporations		23 480			0	6 130		960						184 658					0		
F512 Unlisted shares	0	45 024			1 182	49 473	17 051	19 766		0				1 750 309				275 837	2 158 641	F512	
Unlisted shares issued by resident corporations	0	40 428			1 108	41 516	17 051	13 382		0				1 558 001				275 837			
Unlisted shares issued by non-resident corporations	0	4 596			73	7 957	0	6 384			0			192 308				0			
F519 Other equity	11 332	8 383			1 113	13 891	269	4 290		0	0			59 793			383	10 445	109 900	F519	
Other equity issued by resident corporations	11 332	8 383			1 113	10 440	269	4 290		0	0			48 708			383	10 445			
Other equity issued by non-resident corporations	0	0			0	3 452	0	0		0	0			11 085			0	0			
F52 Investment fund shares			247	117 327															44 548	162 122	F52
F521 Money market fund shares			247																92	339	F521
F522 Non-MMF investment fund shares				117 327															44 456	161 783	F522
<b>F6 Insurance, pension and standardized guarantee</b>								<b>-707</b>			<b>0</b>									<b>-707</b>	<b>F6</b>
F61 Non-life insurance technical reserves								-4 978												-4 978	F61
F621 Life insurance								4 598												4 598	F621
F622 Retirement savings								-327												-327	F622
F66 Provisions for calls under standardized guarantees											0									0	F66
<b>F71 Financial derivatives</b>	<b>0</b>	<b>-842 667</b>	<b>-684</b>	<b>4 658</b>	<b>-97 668</b>			<b>0</b>			<b>640</b>		<b>4 193</b>	<b>-214</b>			<b>0</b>	<b>-214 137</b>	<b>-1 145 878</b>	<b>F71</b>	
<b>F8 Other accounts receivable or payable</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4 422</b>	<b>0</b>	<b>0</b>		<b>2 363</b>	<b>6 785</b>	<b>F8</b>	
F81 Trade credits and advances		0		0	0	0		0		0	0	0	0	4 422	0	0		2 363	6 785	F81	
F89 Other accounts receivable/payable, excluding trade credits and advances	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0		0	0	0	F89
<b>F Total liabilities</b>	<b>21 686</b>	<b>-688 051</b>	<b>-437</b>	<b>122 078</b>	<b>-92 584</b>	<b>78 931</b>	<b>17 320</b>	<b>29 375</b>		<b>-94 842</b>	<b>643</b>	<b>-3 450</b>	<b>6 782</b>	<b>2 368 022</b>	<b>35</b>	<b>1 247</b>	<b>384</b>	<b>295 026</b>	<b>2 062 165</b>	<b>F</b>	
<b>BF90 Changes in net worth due to nominal holding gains and losses</b>	<b>-40 418</b>	<b>-71 697</b>	<b>-220</b>	<b>14 350</b>	<b>-18 716</b>	<b>-13 389</b>	<b>3 138</b>	<b>11 379</b>		<b>125 292</b>	<b>17 566</b>	<b>8 597</b>	<b>9 592</b>	<b>-384 897</b>	<b>-189</b>	<b>318 044</b>	<b>566</b>	<b>21 002</b>	<b>0</b>	<b>BF90</b>	

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

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

Produced April 22nd 2024

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

**Semi definitive volume changes account**  
Changes in Assets due to Reclassification or Restructuring  
Year 2021

(EUR millions)

Transactions	Sectors																	TOTAL			
	S121	S122	S123	S124	S125	S126	S127	S128	S129	S13111	S13112	S1313	S1314	S11	S14A	S14B	S15				
	Central Bank	Deposit taking corporations, except the Central Bank	Money Market funds	Non MMF investment funds	Other Financial Intermediaries	Financial Auxiliaries	Captive Financial Institutions	Insurance Corporations	Pension Fund	State Government	Various Central Government Agencies	Local Government	Social Security Funds	Non Financial corporations	Employers and own-account workers	Individuals	Non-Profit Institutions Serving Households	Rest of the world			
<b>F1 Monetary gold and SDRs</b>	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	F1	
<b>F2 Currency and deposits</b>	0	7 838	0	196	-635	0	-	0	-	314	1 803	-129	1 251	325	0	-66	0	-27 019	-16 122	F2	
F21 Currency	0	0	-	-	-	-	-	0	-	0	0	0	0	0	0	0	0	0	0	0	F21
F22 Transferable deposits	0	0	0	0	0	0	-	0	-	251	3 907	-124	-270	346	0	0	0	0	4 110	F22	
F28 Interest accrued but not yet due on deposits	0	0	0	0	0	-	-	0	-	1	0	-2	-3	0	0	0	0	0	-4	F28	
F29 Other deposits	0	7 838	0	196	-635	0	-	0	-	63	-2 104	-3	1 524	-20	0	-66	0	-27 019	-20 227	F29	
F291 Investments withdrawable on demand	-	0	-	-	0	-	-	0	-	-	4 819	0	-	0	0	0	0	0	4 819	F291	
F292 Fixed-term investments	0	0	-	0	0	0	-	0	-	62	12	-3	40	-20	0	0	0	0	91	F292	
F293 Contractual savings	-	0	-	-	0	-	-	-	-	-	-	-	-	0	0	0	0	0	0	F293	
F295 Funding between financial intermediaries	0	7 209	0	85	0	-	-	-	-	-	-	-	-	-	-	-	-	-12 309	-5 015	F295	
F296 Financial correspondents accounts	0	629	0	22	-635	0	-	0	-	-	-	-	-	-	-	-	-	-14 710	-14 695	F296	
F297 Deposits at international institutions	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	F297	
F299 Deposits and various guarantees	-	0	0	89	0	-	-	0	-	0	-6 935	0	1 484	0	0	-66	0	0	-5 428	F299	
<b>F3 Debt securities</b>	0	-29 222	0	0	0	-604	0	-706	-	58	-333	-24	20 597	-2 690	-	0	0	360	-12 565	F3	
F3.S Short-term negotiable debt securities	0	2	0	0	0	-1	0	-77	-	6	-151	-1	388	-1 300	-	0	0	677	-457	F3.S	
F3.L Long-term negotiable debt securities	0	-29 224	0	0	0	-603	0	-629	-	52	-182	-23	20 208	-1 390	-	0	0	-317	-12 108	F3.L	
<b>F4 Loans</b>	0	-34 130	0	0	-940	3 370	2 180	0	-	1 082	1 804	1 268	352	1 301	0	109	0	3 341	-20 262	F4	
F4.S Short-term loans	0	-13 956	0	0	0	1 578	551	0	-	32	1 344	0	0	1 028	0	0	0	54	-9 369	F4.S	
F42 Long-term loans excluding interest accrued but not yet due	0	-20 132	0	0	-940	1 792	1 629	0	-	1 807	119	1 266	350	615	0	107	0	4 045	-9 341	F42	
F48 Interest accrued but not yet due on loans	0	-42	0	0	0	-	-	-	-	-757	342	1	2	-341	0	2	-	-758	-1 551	F48	
<b>F5 Equity and investment fund shares</b>	0	0	0	-116	0	4 502	29 596	908	-	54 971	8 013	12 306	-17 614	-170 411	-	7 517	0	8 441	-61 887	F5	
F51 Equity	0	0	0	-49	0	4 584	29 596	885	-	54 723	6 171	12 269	-9 214	-173 348	-	11 938	0	5 817	-56 628	F51	
F511 Listed shares	0	0	0	-53	0	-7 400	0	-123	-	-11 405	790	0	-9 214	26 863	-	2 360	0	5 761	7 580	F511	
Quoted shares, excluding mutual funds shares, issued by resident corporations	0	0	0	-49	0	-7 411	0	-113	-	-11 382	751	0	-7 379	-2 290	-	2 208	0	5 761	-		
Quoted shares, excluding mutual funds shares, issued by non-resident corporations	0	0	0	-4	0	12	0	-10	-	-24	39	-	-1 835	29 153	-	152	0	-	-		
F512 Unlisted shares	0	0	-	4	0	11 303	28 191	691	-	-7 465	3 059	0	0	-175 744	-	19 932	-	1 424	-118 605	F512	
Unlisted shares issued by resident corporations	0	0	0	0	0	10 819	27 083	-110	-	-7 465	3 059	0	0	-129 593	-	19 932	0	1 424	-		
Unlisted shares issued by non-resident corporations	0	0	-	4	0	484	1 108	801	-	-	-	-	-	-46 151	-	-	-	-	-		
F519 Other equity	0	0	-	-	0	680	1 405	317	-	73 593	2 322	12 268	0	-24 467	-	-10 353	-	-1 369	54 397	F519	
Other equity issued by resident corporations	0	0	0	0	0	680	1 405	320	-	42 464	2 322	12 268	0	-24 917	-	-10 353	0	-1 369	-		
Other equity issued by non-resident corporations	0	-	-	-	-	-	-	-3	-	31 129	-	-	-	450	-	-	-	-	-		
F52 Investment fund shares	0	0	0	-67	0	-81	0	23	-	248	1 841	37	-8 400	2 937	-	-4 421	0	2 624	-5 259	F52	
F521 Money market fund shares	0	0	0	-65	0	-369	0	-469	-	0	279	-9	-7 492	6 813	-	-5	-1	1 309	-8	F521	
F522 Non-MMF investment fund shares	0	0	0	-2	0	288	0	492	-	248	1 562	46	-908	-3 876	-	-4 417	0	1 315	-5 251	F522	
<b>F6 Insurance, pension and standardized guarantee</b>	-	0	-	-	-	-	-	0	-	-	-	0	-	-130	0	29	0	0	-101	F6	
F61 Non-life insurance technical reserves	-	0	-	-	-	-	-	0	-	-	-	0	-	-130	0	0	0	0	-130	F61	
F621 Life insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7 842	-	0	7 842	F621	
F622 Retirement savings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-7 813	-	0	-7 813	F622	
F66 Provisions for calls under standardized guarantees	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	F66	
<b>F71 Financial derivatives</b>	0	-10 284	0	0	0	-	-	0	-	-2 348	764	-3 328	-2 626	0	-	-	0	0	-17 823	F71	
<b>F8 Other accounts receivable or payable</b>	0	-182	0	0	-113	210	-	0	-	17 881	-35 119	-7 501	33 209	-10 071	0	-17 036	28	171	-18 523	F8	
F81 Trade credits and advances	-	-69	-	0	-113	210	-	0	-	677	-224	-384	-1 008	-1 473	0	0	0	0	-2 384	F81	
F89 Other accounts receivable/payable, excluding trade credits and advances	0	-112	0	0	0	0	-	0	-	17 205	-34 895	-7 117	34 217	-8 598	0	-17 036	28	171	-16 138	F89	
<b>F Total assets</b>	0	-65 981	0	80	-1 688	7 479	31 776	202	-	71 959	-23 068	2 591	35 168	-181 675	0	-9 447	27	-14 706	-147 282	F	
<b>BF90 Changes in net worth due to other changes in volume of assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	BF90	

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

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

Produced April 22nd 2024

Source : Banque de France - DGSEI - DSMF – SESOF  
Contact : sesof@banque-france.fr



## Semi definitive volume changes account

Changes in Liabilities due to Reclassification or Restructuring  
Year 2021

Sectors		(EUR millions)																			
		S121	S122	S123	S124	S125	S126	S127	S128	S129	S13111	S13112	S1313	S1314	S11	S14A	S14B	S15	TOTAL		
Transactions		Central Bank	Deposit taking corporations, except the Central Bank	Money Market funds	Non MMF investment funds	Other Financial Intermediaries	Financial Auxiliaries	Captive Financial Institutions	Insurance Corporations	Pension Fund	State Government	Various Central Government Agencies	Local Government	Social Security Funds	Non Financial corporations	Employers and own-account workers	Individuals	Non-Profit Institutions Serving Households	Rest of the world		
<b>F1</b>	<b>Monetary gold and SDRs</b>	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	F1
<b>F2</b>	<b>Currency and deposits</b>	1 231	-24 179	0	-	0	0	-	0	-	-90	0	0	0	0	0	0	0	6 917	-16 122	F2
F21	Currency	0	0	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	0	0	F21
F22	Transferable deposits	1 231	2 879	-	-	-	0	-	0	-	-13	-	-	-	0	0	0	0	12	4 110	F22
F28	Interest accrued but not yet due on deposits	0	-4	0	-	-	-	-	-	-	0	0	0	0	-	-	0	-	0	-4	F28
F29	Other deposits	0	-27 054	0	-	0	0	-	0	-	-77	0	0	-	0	-	-	-	6 904	-20 227	F29
F291	Investments withdrawable on demand	-	4 819	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	0	4 819	F291
F292	Fixed-term investments	-	102	0	-	0	-	-	-	-	-11	0	0	-	-	-	-	-	0	91	F292
F293	Contractual savings	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	F293
F295	Funding between financial intermediaries	0	-12 309	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7 294	-5 015	F295
F296	Financial correspondents accounts	0	-14 512	0	-	-	0	-	0	-	0	-	-	-	-	-	-	-	-182	-14 695	F296
F297	Deposits at international institutions	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	F297
F299	Deposits and various guarantees	0	-5 154	0	-	-	-	-	-	-	-66	0	-	-	0	-	-	-	-208	-5 428	F299
<b>F3</b>	<b>Debt securities</b>	-	13	-	-	0	0	-	0	-	86	-3 085	904	-4 375	-3 973	-	-	-	-2 136	-12 565	F3
F3.S	Short-term negotiable debt securities	-	0	-	-	0	0	-	0	-	44	622	303	-1 010	0	-	-	-	-417	-457	F3.S
F3.L	Long-term negotiable debt securities	-	13	-	-	0	0	-	0	-	42	-3 706	601	-3 365	-3 973	-	-	-	-1 719	-12 108	F3.L
<b>F4</b>	<b>Loans</b>	0	-788	0	0	-4 906	6 559	6 557	0	-	697	5 936	1 413	-328	-20 333	0	-4 846	0	-10 225	-20 262	F4
F4.S	Short-term loans	-	0	-	0	-78	5 086	1 496	0	-	1	3 376	-99	-40	-9 083	0	0	0	-10 029	-9 369	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	-788	0	0	-4 828	1 474	5 061	0	-	1 453	2 596	1 512	-285	-11 251	0	-4 848	0	562	-9 341	F42
F48	Interest accrued but not yet due on loans	-	0	-	0	0	-	-	-	-	-757	-36	-1	-2	1	0	2	0	-758	-1 551	F48
<b>F5</b>	<b>Equity and investment fund shares</b>	0	-2 294	0	0	81	4 782	24 917	0	-	0	-126	-	-	-99 294	-	-	0	10 046	-61 887	F5
F51	Equity	0	-2 294	-	-	81	4 782	24 917	0	-	0	-126	-	-	-99 294	-	-	0	15 305	-56 628	F51
F511	Listed shares	-	0	-	-	0	486	-	0	-	-	-	-	-	-20 390	-	-	-	27 483	7 580	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	-	-368	-	-	0	-638	-	-35	-	-	-	-	-	-24 625	-	-	-	27 483	-	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	-	368	-	-	0	1 124	-	35	-	-	-	-	-	4 235	-	-	-	0	-	
F512	Unlisted shares	0	-2 067	-	-	23	3 488	15 698	0	-	-	0	-	-	-91 992	-	-	-	-43 755	-118 605	F512
	Unlisted shares issued by resident corporations	0	-1 895	-	-	25	2 764	15 698	206	-	-	0	-	-	-93 072	-	-	-	-43 755	-	
	Unlisted shares issued by non-resident corporations	0	-172	-	-	-2	724	0	-206	-	-	0	-	1 080	-	-	-	0	-	-	
F519	Other equity	0	-227	-	-	58	808	9 219	0	-	0	-126	-	-	13 088	-	-	0	31 577	54 397	F519
	Other equity issued by resident corporations	0	-227	-	-	58	397	9 219	0	-	0	-126	-	-	14 868	-	-	0	31 577	-	
	Other equity issued by non-resident corporations	0	0	-	-	0	411	0	0	-	0	0	-	-	-1 780	-	-	0	0	-	
F52	Investment fund shares	-	-	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-5 259	-5 259	F52
F521	Money market fund shares	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-8	-8	F521
F522	Non-MMF investment fund shares	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-5 251	-5 251	F522
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	-	-	-	-	-	-	-	-101	-	-	0	-	-	-	-	-	-	-	-101	F6
F61	Non-life insurance technical reserves	-	-	-	-	-	-	-	-130	-	-	-	-	-	-	-	-	-	-	-130	F61
F621	Life insurance	-	-	-	-	-	-	-	7 842	-	-	-	-	-	-	-	-	-	-	7 842	F621
F622	Retirement savings	-	-	-	-	-	-	-	-7 813	-	-	-	-	-	-	-	-	-	-	-7 813	F622
F66	Provisions for calls under standardized guarantees	-	-	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	0	F66
<b>F71</b>	<b>Financial derivatives</b>	0	-7 539	0	0	0	-	-	0	-	-4 569	17	-168	-5 564	0	-	-	0	0	-17 823	F71
<b>F8</b>	<b>Other accounts receivable or payable</b>	0	468	0	0	0	134	-	256	-	-11 090	-15 651	-1 489	30 179	-50 363	0	29 734	-	-700	-18 523	F8
F81	Trade credits and advances	-	468	-	0	0	134	-	256	-	156	967	-73	-449	-4 000	0	159	-	-2	-2 384	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	0	-1	0	0	0	0	-	0	-	-11 246	-16 618	-1 416	30 628	-46 363	0	29 574	-	-698	-16 138	F89
<b>F</b>	<b>Total liabilities</b>	1 231	-34 319	0	0	-4 825	11 476	31 474	155	-	-14 966	-12 908	660	19 913	-173 963	0	24 888	0	3 903	-147 282	F
<b>BF90</b>	<b>Changes in net worth due to other changes in volume of liabilities</b>	-1 231	-31 661	0	80	3 138	-3 997	302	47	-	86 925	-10 160	1 931	15 255	-7 712	0	-34 335	27	-18 609	0	BF90

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

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