



EUROSYSTÈME

Provisional Financial accounts and financial balance sheets

Year 2024

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Source : Banque de France - DGSEI - DSMF – SESOF

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

Provisional Financial Balance Sheet

Stocks - Assets

Year 2024

(EUR millions)																					
Sectors		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 Funds	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		
F1	Monetary gold and SDRs	237 544	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	36 945	274 489	F1
F2	Currency and deposits	171 586	4 590 283	64 733	50 299	228 129	1 978	.	40 744	7 008	44 141	53 169	77 668	59 192	908 844	151 419	1 860 902	95 303	3 054 344	11 459 743	F2
F21	Currency	4	10 194	.	.	.	.	.	3 283	90	36	0	.	.	25 298	11 806	124 802	3 373	117 783	296 669	F21
F22	Transferable deposits	12 803	235 452	10 057	38 071	50 435	0	.	19 247	2 464	5 579	48 758	75 360	35 906	580 572	54 221	500 649	42 398	320 343	2 032 314	F22
F28	Interest accrued but not yet due on deposits	1 091	30 209	0	0	113	.	.	108	3	16	66	10	37	2 155	1 109	7 766	222	7 725	50 630	F28
F29	Other deposits	157 687	4 314 428	54 676	12 227	177 581	1 978	.	18 106	4 451	38 510	4 346	2 298	23 250	300 819	84 283	1 227 684	49 310	2 608 494	9 080 129	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	928	61	.	3 303	0	0	10 205	44 728	860 975	27 803	14 077	962 081	F291
F292	Fixed-term investments	68 601	4	.	0	55	1 978	.	16 689	4 066	38 398	102	2 288	22 834	278 779	24 794	144 423	21 454	210 008	834 473	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	12 888	219 284	0	3 954	236 126	F293
F295	Funding between financial intermediaries	30 379	894 172	14 292	4 583	55 775	.	.	.	.	.	.	.	.	.	.	.	.	1 293 357	2 292 558	F295
F296	Financial correspondents accounts	52 569	3 318 334	40 384	5 632	113 821	0	.	0	.	.	.	.	.	.	.	.	.	972 885	4 503 625	F296
F297	Deposits at international institutions	6 139	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	6 139	F297
F299	Deposits and various guarantees	.	101 917	0	2 012	7 930	.	.	489	324	112	941	11	416	11 835	1 873	3 002	53	114 214	245 129	F299
F3	Debt securities	949 125	1 186 542	334 503	456 467	90 677	16 340	106	1 305 988	119 031	368	3 885	655	44 371	203 688	.	50 208	5 664	3 139 646	7 907 263	F3
F3.S	Short-term negotiable debt securities	30 843	147 404	288 878	36 486	26 025	913	0	21 462	33	154	116	45	64	5 976	.	2 264	52	356 454	917 169	F3.S
F3.L	Long-term negotiable debt securities	918 282	1 039 138	45 625	419 980	64 652	15 427	106	1 284 526	118 998	215	3 768	610	44 307	197 712	.	47 944	5 613	2 783 192	6 990 093	F3.L
F4	Loans	566	4 385 793	13 021	9 272	299 095	164 822	57 110	77 304	4 662	80 666	72 988	15 197	12 987	2 467 477	121	11 168	0	754 892	8 427 139	F4
F4.S	Short-term loans	363	1 113 988	13 021	9 272	44 656	66 749	13 279	40 978	16	7 145	2 500	31	9 708	1 093 519	121	2 678	0	577 593	2 995 617	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	3 255 817	0	0	254 439	98 073	43 830	36 326	4 646	72 742	69 864	15 162	3 186	1 373 897	0	8 480	0	177 190	5 413 651	F42
F48	Interest accrued but not yet due on loans	204	15 988	0	0	0	.	.	.	.	778	624	4	93	61	0	10	.	109	17 870	F48
F5	Equity and investment fund shares	38 039	699 700	21 684	1 060 113	115 720	423 839	148 780	1 211 994	114 291	398 616	101 717	73 256	161 906	9 119 670	.	2 136 859	17 704	2 779 369	18 623 259	F5
F51	Equity	3 047	647 456	0	663 080	88 102	377 058	147 992	405 689	18 550	396 742	84 475	73 107	31 884	8 844 130	.	1 742 992	2 123	2 510 609	16 037 036	F51
F511	Listed shares	583	195 072	0	487 594	87 978	16 588	47 126	82 289	6 289	53 403	41 969	31	31 884	892 886	.	317 695	2 123	1 261 389	3 524 900	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	381	54 482	0	170 278	792	11 809	47 107	54 445	3 206	40 159	41 917	31	29 381	748 775	.	241 173	1 964	1 261 389	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	202	140 589	0	317 317	87 186	4 779	19	27 844	3 083	13 244	52	.	2 502	144 111	.	76 522	160	.	.	
F512	Unlisted shares	687	409 867	.	175 485	124	307 756	88 064	207 438	2 788	65 458	27 320	0	0	7 623 319	.	920 367	.	1 023 370	10 852 042	F512
	Unlisted shares issued by resident corporations	150	283 380	0	147 981	66	270 504	67 153	126 900	1 205	65 392	27 320	0	0	5 623 116	.	920 367	0	1 023 370	.	
	Unlisted shares issued by non-resident corporations	537	126 487	.	27 505	58	37 252	20 911	80 538	1 583	66	.	.	.	2 000 203	.	.	.	.	.	
F519	Other equity	1 777	42 518	.	.	0	52 714	12 802	115 962	9 473	277 882	15 185	73 076	0	327 926	.	504 930	.	225 849	1 660 095	F519
	Other equity issued by resident corporations	0	42 518	0	0	0	52 714	12 802	104 412	9 471	230 539	15 185	73 076	0	213 803	.	504 930	0	225 849	.	
	Other equity issued by non-resident corporations	1 777	.	.	.	.	.	.	11 550	2	47 342	.	.	.	114 123	.	.	.	.	.	
F52	Investment fund shares	34 992	52 243	21 684	397 033	27 619	46 781	788	806 305	95 741	1 874	17 243	149	130 022	275 540	.	393 867	15 581	268 760	2 586 222	F52
F521	Money market fund shares	11	1 632	21 593	70 129	0	19 379	386	88 366	4 448	211	1 634	87	7 653	107 759	.	20 239	3 421	106 123	453 070	F521
F522	Non-MMF investment fund shares	34 981	50 612	91	326 904	27 619	27 402	402	717 939	91 292	1 663	15 608	62	122 369	167 782	.	373 628	12 160	162 638	2 133 152	F522
F6	Insurance, pension and standardized guarantee	.	2 426	.	.	.	.	.	135 102	25 006	.	.	5 652	.	46 970	7 192	2 188 203	93	47 552	2 458 195	F6
F61	Non-life insurance technical reserves	.	1 646	.	.	.	.	.	135 102	25 006	.	.	5 652	.	46 970	7 192	98 453	93	32 710	352 824	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	1 856 209	.	13 770	1 869 979	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	233 541	.	1 071	234 613	F63
F66	Provisions for calls under standardized guarantees	.	779	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	779	F66
F71	Financial derivatives	342	1 626 885	6 653	32 783	358 742	.	.	5 097	0	0	754	0	2 109	15 321	.	60	2 210	1 888 737	3 939 692	F71
F8	Other accounts receivable or payable	949	531 101	241	7 476	57 732	26 963	.	5 394	4 529	124 607	37 446	70 283	236 587	2 026 119	49 746	521 280	438	339 175	4 040 066	F8
F81	Trade credits and advances	.	507	.	228	31 514	23 248	.	5 249	3 546	29 665	9 653	21 972	17 999	1 093 287	44 174	3 261	.	183 729	1 468 032	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	949	530 594	241	7 248	26 218	3 715	.	145	982	94 942	27 794	48 312	218 588	932 832	5 572	518 018	438	155 445	2 572 034	F89
F	Total assets	1 398 151	13 022 729	440 836	1 616 409	1 150 095	633 942	205 996	2 781 622	274 526	648 399	269 959	242 711	517 151	14 788 089	208 477	6 768 679	121 413	12 040 658	57 129 845	F
BF90	Financial net worth	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	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 October 17th, 2025

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

Provisional Financial Balance Sheet

Stocks - Liabilities and Net Worth

Year 2024

		(EUR millions)																			
Sectors		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 Funds	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		
F1	Monetary gold and SDRs	36 945	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	237 544	274 489	F1
F2	Currency and deposits	1 260 082	8 357 817	1	.	.	0	.	0	.	178 408	0	.	.	0	0	0	0	1 663 435	11 459 743	F2
F21	Currency	296 665	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	4	296 669	F21
F22	Transferable deposits	100 752	1 578 334	.	.	.	0	.	0	.	169 122	.	.	.	0	0	0	0	184 106	2 032 314	F22
F28	Interest accrued but not yet due on deposits	1 536	40 725	0	.	.	.	.	.	.	322	.	.	.	.	.	0	.	8 048	50 630	F28
F29	Other deposits	861 129	6 738 759	1	.	.	0	.	0	.	8 964	0	.	.	0	.	.	.	1 471 277	9 080 129	F29
F291	Investments withdrawable on demand	.	962 081	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	962 081	F291
F292	Fixed-term investments	.	760 298	0	.	.	.	.	.	.	3 596	0	.	.	.	.	.	.	70 579	834 473	F292
F293	Contractual savings	.	236 126	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	236 126	F293
F295	Funding between financial intermediaries	1 429	1 682 100	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	609 029	2 292 558	F295
F296	Financial correspondents accounts	859 699	2 912 795	1	.	.	0	.	0	.	4 425	.	.	.	.	.	.	.	726 704	4 503 625	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	6 139	6 139	F297
F299	Deposits and various guarantees	0	185 359	0	.	.	.	.	.	.	943	.	.	.	0	.	.	.	58 827	245 129	F299
F3	Debt securities	.	1 683 731	.	.	372 465	111 694	1 700	47 999	809	2 435 596	47 911	53 642	252 641	680 711	.	.	.	2 218 363	7 907 263	F3
F3.S	Short-term negotiable debt securities	.	233 842	.	.	128 180	1 976	.	404	.	199 406	0	1 455	66 000	44 003	.	.	.	241 904	917 169	F3.S
F3.L	Long-term negotiable debt securities	.	1 449 889	.	.	244 285	109 718	1 700	47 595	809	2 236 190	47 911	52 187	186 642	636 708	.	.	.	1 976 460	6 990 093	F3.L
F4	Loans	252	63 480	1	35 075	204 046	386 882	68 310	152 703	5 409	79 519	56 650	203 531	46 901	3 796 411	170 904	1 577 658	19 244	1 560 162	8 427 139	F4
F4.S	Short-term loans	0	7 850	1	30 332	164 823	113 213	12 874	79 254	145	129	8 666	2 541	17 979	1 304 631	2 874	28 925	786	1 220 595	2 995 617	F4.S
F42	Long-term loans excluding interest accrued but not yet due	252	55 118	0	4 743	39 222	273 669	55 436	73 449	5 264	78 977	47 597	199 442	28 710	2 485 771	166 428	1 544 134	18 335	337 102	5 413 651	F42
F48	Interest accrued but not yet due on loans	.	512	.	0	0	.	.	.	.	413	387	1 548	212	6 009	1 602	4 599	123	2 465	17 870	F48
F5	Equity and investment fund shares	98 483	486 233	433 690	1 641 430	15 028	347 672	103 425	244 969	3 754	940	31 757	.	.	11 417 233	.	.	0	3 798 644	18 623 259	F5
F51	Equity	98 483	486 233	.	.	15 028	347 672	103 425	244 969	3 754	940	31 757	.	.	11 417 233	.	.	0	3 287 543	16 037 036	F51
F511	Listed shares	.	131 139	.	.	230	31 282	.	80 231	.	.	.	.	.	2 464 408	.	.	.	817 610	3 524 900	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	60 681	.	.	225	25 855	.	36 815	.	0	.	.	.	1 322 325	.	.	.	817 610	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	70 458	.	.	5	5 427	.	43 417	.	.	.	.	.	1 142 083	.	.	.	0	.	
F512	Unlisted shares	150	142 731	.	.	11 853	252 266	66 842	81 045	3 754	.	0	.	.	7 998 263	.	.	.	2 295 139	10 852 042	F512
	Unlisted shares issued by resident corporations	150	129 715	.	.	4 254	235 033	48 733	77 558	3 754	0	0	.	.	7 034 336	.	.	.	2 295 139	.	
	Unlisted shares issued by non-resident corporations	0	13 016	.	.	7 599	17 233	18 109	3 486	.	0	0	.	.	963 927	.	.	.	0	.	
F519	Other equity	98 333	212 363	.	.	2 945	64 124	36 583	83 693	.	940	31 757	.	.	954 562	.	.	0	174 794	1 660 095	F519
	Other equity issued by resident corporations	98 333	212 025	.	.	2 116	63 028	36 583	83 693	.	940	31 757	.	.	730 976	.	.	0	174 794	.	
	Other equity issued by non-resident corporations	0	338	.	.	829	1 096	0	0	.	0	0	.	.	223 586	.	.	0	0	.	
F52	Investment fund shares	.	.	433 690	1 641 430	.	.	.	.	.	.	.	.	.	.	.	.	.	511 102	2 586 222	F52
F521	Money market fund shares	.	.	433 690	.	.	.	.	.	.	.	.	.	.	.	.	.	.	19 380	453 070	F521
F522	Non-MMF investment fund shares	.	.	.	1 641 430	.	.	.	.	.	.	.	.	.	.	.	.	.	491 722	2 133 152	F522
F6	Insurance, pension and standardized guarantee	.	.	.	.	.	.	.	2 195 170	240 180	.	779	.	.	.	.	.	.	22 066	2 458 195	F6
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	313 880	16 878	.	.	.	.	.	.	.	.	22 066	352 824	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	1 793 871	76 108	.	.	.	.	.	.	.	.	.	1 869 979	F62
F63	Pension entitlements	.	.	.	.	.	.	.	87 419	147 194	.	.	.	.	.	.	.	.	.	234 613	F63
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	779	.	.	.	.	.	.	.	779	F66
F71	Financial derivatives	3 734	1 642 070	6 770	36 908	464 577	.	.	7 067	911	0	491	0	4	20 700	.	504	2 156	1 753 799	3 939 692	F71
F8	Other accounts receivable or payable	305	1 041 573	388	13 043	34 187	29 181	.	23 395	6 568	103 832	70 800	59 742	186 607	1 409 626	45 641	296 710	.	718 471	4 040 066	F8
F81	Trade credits and advances	.	6 967	.	320	11	26 823	.	7 526	6 561	8 486	10 059	15 295	12 411	1 151 143	44 178	19 885	.	158 366	1 468 032	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	305	1 034 606	388	12 723	34 176	2 357	.	15 869	7	95 346	60 741	44 447	174 195	258 482	1 463	276 825	.	560 105	2 572 034	F89
F	Total liabilities	1 399 801	13 274 904	440 849	1 726 455	1 090 302	875 428	173 435	2 671 303	257 631	2 798 295	208 389	316 915	486 154	17 324 680	216 545	1 874 872	21 401	11 972 484	57 129 845	F
BF90	Financial net worth	-1 650	-252 175	-14	-110 046	59 793	-241 486	32 561	110 320	16 895	-2 149 896	61 570	-74 204	30 997	-2 536 591	-8 068	4 893 807	100 012	68 174	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 October 17th, 2025

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

Provisional Financial Account

Net Acquisitions of Financial Assets

Year 2024

		(EUR millions)																			
Sectors		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 Funds	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		
F1	Monetary gold and SDRs	1 356	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	1 356	F1	
F2	Currency and deposits	-105 334	-142 505	-1 476	3 206	34 338	29	.	1 866	2 066	4 054	-1 553	-6 833	15 494	-20 213	-2 015	31 736	-437	32 628	-154 949	F2
F21	Currency	0	69	.	.	.	.	.	218	68	-1	0	.	.	2 143	1 000	10 570	286	-14 007	346	F21
F22	Transferable deposits	-475	-2 779	-185	2 153	5 460	0	.	1 748	737	-12 279	-2 135	-7 228	-4 543	-22 687	-3 072	-11 714	-1 770	19 809	-38 961	F22
F28	Interest accrued but not yet due on deposits	-2 720	1 375	0	0	17	.	.	18	3	0	-8	2	-8	195	192	1 346	38	83	534	F28
F29	Other deposits	-102 139	-141 170	-1 291	1 053	28 861	29	.	-118	1 259	16 333	590	393	20 045	137	-135	31 534	1 009	26 742	-116 868	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	3	46	.	-1	0	0	-387	-671	37 817	341	1 145	38 293	F291
F292	Fixed-term investments	-14 238	0	.	0	32	29	.	-432	1 405	16 332	9	391	21 757	-1 405	2 698	23 181	648	-15 195	35 212	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	-2 184	-29 509	0	-427	-32 120	F293
F295	Funding between financial intermediaries	-91 232	-72 764	-549	759	16 581	.	.	.	.	.	.	.	.	.	.	.	.	8 730	-138 475	F295
F296	Financial correspondents accounts	4 083	-23 243	-742	252	7 987	0	.	0	.	.	.	.	.	.	.	.	.	39 620	27 956	F296
F297	Deposits at international institutions	-752	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	-752	F297
F299	Deposits and various guarantees	.	-45 163	0	42	4 261	.	.	312	-192	0	582	2	-1 712	1 929	22	45	20	-7 131	-46 982	F299
F3	Debt securities	-55 090	246 789	5 775	35 897	-5 215	2 071	50	43 917	5 589	-204	131	129	-2 818	14 498	.	3 590	929	211 584	507 622	F3
F3.S	Short-term negotiable debt securities	-16 534	9 847	4 900	10 475	2 258	-1 260	-1	-6 110	2	69	3	12	-599	-1 111	.	183	-8	20 671	22 796	F3.S
F3.L	Long-term negotiable debt securities	-38 556	236 942	875	25 421	-7 473	3 332	51	50 027	5 587	-273	128	117	-2 218	15 609	.	3 407	937	190 913	484 826	F3.L
F4	Loans	-38	98 495	613	22	35 794	27 338	13 317	10 526	268	-1 869	-7 403	277	3 636	96 656	-5	-360	0	44 685	321 951	F4
F4.S	Short-term loans	20	92 516	613	22	4 114	15 174	2 822	5 880	-2	-444	-1 457	22	3 343	20 487	-5	-235	0	31 176	174 046	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	5 683	0	0	31 680	12 164	10 496	4 646	270	-1 493	-5 717	255	312	76 169	0	-121	0	13 495	147 839	F42
F48	Interest accrued but not yet due on loans	-59	296	0	0	0	.	.	.	.	68	-229	0	-19	0	0	-5	.	14	66	F48
F5	Equity and investment fund shares	15 478	44 822	2 594	24 607	45 041	74 416	8 007	15 198	4 954	-337	841	770	8 994	44 206	.	41 347	733	73 255	404 927	F5
F51	Equity	-105	39 996	0	15 226	35 136	61 243	7 728	13 554	862	-364	294	766	5 450	11 348	.	10 389	-103	50 363	251 785	F51
F511	Listed shares	14	26 978	0	9 492	35 102	2 007	1 384	-2 365	35	573	2 048	0	5 450	-2 966	.	2 741	-103	12 435	92 826	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	14	3 816	0	-13 180	-904	493	1 378	-2 471	-151	322	2 048	0	5 609	-7 866	.	-1 199	-86	12 435	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	0	23 162	0	22 673	36 006	1 515	5	106	186	251	0	.	-159	4 900	.	3 940	-17	.	.	
F512	Unlisted shares	0	12 936	.	5 734	33	52 315	5 583	10 386	348	223	-1 482	0	0	15 856	.	-294	.	36 896	138 532	F512
	Unlisted shares issued by resident corporations	0	9 285	0	6 939	26	40 079	4 257	9 541	132	223	-1 482	0	0	-1 097	.	-294	0	36 896	.	
	Unlisted shares issued by non-resident corporations	0	3 650	.	-1 206	7	12 235	1 326	845	216	0	.	.	.	16 953	.	.	.	.	.	
F519	Other equity	-119	83	.	.	0	6 921	761	5 533	479	-1 160	-271	767	0	-1 542	.	7 942	.	1 033	20 426	F519
	Other equity issued by resident corporations	0	83	0	0	0	6 921	761	1 283	479	-1 350	-271	767	0	2 744	.	7 942	0	1 033	.	
	Other equity issued by non-resident corporations	-119	.	.	.	.	.	.	4 250	0	190	.	.	.	-4 286	.	.	.	.	.	
F52	Investment fund shares	15 583	4 825	2 594	9 381	9 905	13 173	279	1 644	4 092	27	547	4	3 544	32 858	.	30 958	835	22 892	153 142	F52
F521	Money market fund shares	0	341	2 492	257	0	1 654	105	-15 755	-1 638	0	140	0	771	14 831	.	7 538	582	11 627	22 945	F521
F522	Non-MMF investment fund shares	15 582	4 485	102	9 124	9 905	11 519	175	17 399	5 730	27	407	4	2 773	18 027	.	23 421	253	11 265	130 197	F522
F6	Insurance, pension and standardized guarantee	.	74	.	.	.	.	.	10 742	-1 393	.	.	227	.	2 135	323	58 258	4	4 170	74 540	F6
F61	Non-life insurance technical reserves	.	74	.	.	.	.	.	10 742	-1 393	.	.	227	.	2 135	323	4 419	4	4 877	21 408	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	44 059	.	-755	43 305	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	9 780	.	48	9 827	F63
F66	Provisions for calls under standardized guarantees	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	F66
F71	Financial derivatives	-173	405 999	3 862	11 559	-37 809	.	.	-348	0	329	-365	307	1 619	3 105	.	-58	1 767	373 313	763 107	F71
F8	Other accounts receivable or payable	568	-29 446	2	2 413	-567	1 796	.	394	-1 615	-4 052	-1 864	2 130	930	123 290	1 451	22 291	-2	11 965	129 683	F8
F81	Trade credits and advances	.	-19	.	0	2 396	2 017	.	398	-1 278	-986	-653	143	700	65 999	2 089	72	.	7 765	78 644	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	568	-29 428	2	2 413	-2 963	-221	.	-4	-337	-3 067	-1 210	1 987	230	57 291	-638	22 219	-2	4 199	51 039	F89
F	Total assets	-143 234	624 227	11 369	77 704	71 581	105 650	21 375	82 296	9 869	-2 079	-10 212	-2 993	27 855	263 676	-246	156 804	2 995	751 600	2 048 237	F
BF90	Net financial transactions	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	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 October 17th, 2025

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

Provisional Financial Account

Net Incurrence of Liabilities and Net Financial transactions

Year 2024

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 Funds	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			
F1	Monetary gold and SDRs	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	1 356	1 356	F1	
F2	Currency and deposits	-123 518	46 802	0	.	.	0	.	0	.	-5 649	.	.	.	0	0	0	0	-72 584	-154 949	F2	
F21	Currency	346	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	346	F21	
F22	Transferable deposits	-909	-18 253	.	.	.	0	.	0	.	-6 570	.	.	.	0	0	0	0	-13 229	-38 961	F22	
F28	Interest accrued but not yet due on deposits	-50	-200	0	.	.	.	.	.	.	-28	.	.	.	.	.	0	.	812	534	F28	
F29	Other deposits	-122 905	65 255	0	.	.	0	.	0	.	949	.	.	.	0	.	.	.	-60 167	-116 868	F29	
F291	Investments withdrawable on demand	.	38 293	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	38 293	F291	
F292	Fixed-term investments	.	48 635	0	.	.	.	.	.	.	786	.	.	.	.	.	.	.	-14 209	35 212	F292	
F293	Contractual savings	.	-32 120	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	-32 120	F293	
F295	Funding between financial intermediaries	-13 468	-56 749	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-68 258	-138 475	F295	
F296	Financial correspondents accounts	-109 437	92 772	0	.	.	0	.	0	.	135	.	.	.	.	.	.	.	44 486	27 956	F296	
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-752	-752	F297	
F299	Deposits and various guarantees	0	-25 577	0	.	.	.	.	.	.	28	.	.	.	0	.	.	.	-21 433	-46 982	F299	
F3	Debt securities	.	99 643	.	.	38 294	19 175	1 030	-252	50	154 852	-3 612	6 390	22 490	2 788	.	.	.	166 776	507 622	F3	
F3.S	Short-term negotiable debt securities	.	-15 391	.	.	7 059	410	.	-98	.	32 091	0	365	27 249	-4 496	.	.	.	-24 393	22 796	F3.S	
F3.L	Long-term negotiable debt securities	.	115 034	.	.	31 235	18 765	1 030	-154	50	122 761	-3 612	6 025	-4 759	7 283	.	.	.	191 169	484 826	F3.L	
F4	Loans	-12	1 395	1	267	53 378	58 412	13 754	436	407	-4 205	-2 788	7 265	5 567	103 423	-4 332	7 310	-151	81 823	321 951	F4	
F4.S	Short-term loans	0	-945	1	655	45 141	17 428	1 986	472	3	0	-1 150	518	6 417	18 261	-119	1 023	-206	84 562	174 046	F4.S	
F42	Long-term loans excluding interest accrued but not yet due	-12	2 450	0	-388	8 237	40 984	11 768	-36	404	-4 110	-1 566	6 631	-861	85 082	-4 245	6 193	53	-2 746	147 839	F42	
F48	Interest accrued but not yet due on loans	.	-109	.	0	0	.	.	.	.	-95	-72	116	11	80	32	94	2	7	66	F48	
F5	Equity and investment fund shares	0	5 052	22 925	100 132	2 144	28 028	482	-84	0	0	400	.	.	89 132	.	.	0	156 716	404 927	F5	
F51	Equity	0	5 052	.	.	2 144	28 028	482	-84	0	0	400	.	.	89 132	.	.	0	126 630	251 785	F51	
F511	Listed shares	.	-1 371	.	.	0	1 066	.	-1 741	.	.	.	.	.	2 303	.	.	.	92 569	92 826	F511	
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	-5 687	.	.	-7	1 128	.	-620	.	0	.	.	.	-6 992	.	.	.	92 569	.		
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	4 316	.	.	7	-62	.	-1 121	.	.	.	.	.	9 295	.	.	.	0	.		
F512	Unlisted shares	0	3 760	.	.	2 183	25 403	467	1 657	0	.	0	.	.	71 036	.	.	.	34 026	138 532	F512	
	Unlisted shares issued by resident corporations	0	7 769	.	.	6 179	31 864	2 985	2 683	0	0	0	.	.	16 132	.	.	.	34 026	.		
	Unlisted shares issued by non-resident corporations	0	-4 010	.	.	-3 995	-6 461	-2 518	-1 026	.	0	0	.	.	54 905	.	.	.	0	.		
F519	Other equity	0	2 663	.	.	-39	1 559	15	0	.	0	400	.	.	15 792	.	.	0	35	20 426	F519	
	Other equity issued by resident corporations	0	2 660	.	.	-4	1 544	15	0	.	0	400	.	.	14 744	.	.	0	35	.		
	Other equity issued by non-resident corporations	0	4	.	.	-35	16	0	0	.	0	0	.	.	1 049	.	.	0	0	.		
F52	Investment fund shares	.	.	22 925	100 132	.	.	.	.	.	.	.	.	.	.	.	.	.	30 085	153 142	F52	
F521	Money market fund shares	.	.	22 925	.	.	.	.	.	.	.	.	.	.	.	.	.	.	20	22 945	F521	
F522	Non-MMF investment fund shares	.	.	.	100 132	.	.	.	.	.	.	.	.	.	.	.	.	.	30 065	130 197	F522	
F6	Insurance, pension and standardized guarantee	.	.	.	.	.	.	.	65 961	8 441	.	0	.	.	.	.	.	.	138	74 540	F6	
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	20 299	971	.	.	.	.	.	.	.	.	138	21 408	F61	
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	40 922	2 383	.	.	.	.	.	.	.	.	.	43 305	F62	
F63	Pension entitlements	.	.	.	.	.	.	.	4 740	5 087	.	.	.	.	.	.	.	.	.	9 827	F63	
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	F66	
F71	Financial derivatives	1 373	408 940	3 782	14 649	-20 363	.	.	663	-54	569	-515	357	-1 402	6 309	.	287	1 771	346 740	763 107	F71	
F8	Other accounts receivable or payable	-8 708	45 154	-65	3 875	-10 996	2 547	.	-3 718	498	3 058	-1 875	-292	-1 508	45 685	1 752	-4 769	.	59 045	129 683	F8	
F81	Trade credits and advances	.	-4 973	.	0	0	2 982	.	-3 741	497	391	-139	-1 237	430	73 672	2 090	117	.	8 555	78 644	F81	
F89	Other accounts receivable/payable, excluding trade credits and advances	-8 708	50 127	-65	3 875	-10 997	-435	.	23	0	2 668	-1 736	945	-1 938	-27 987	-337	-4 886	.	50 490	51 039	F89	
F	Total liabilities	-130 865	606 986	26 641	118 923	62 456	108 162	15 266	63 007	9 342	148 626	-8 390	13 721	25 147	247 336	-2 580	2 828	1 621	740 010	2 048 237	F	
BF90	Net financial transactions	-12 369	17 241	-15 272	-41 219	9 124	-2 512	6 109	19 289	527	-150 705	-1 822	-16 714	2 708	16 340	2 334	153 976	1 374	11 589	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 October 17th, 2025

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

Provisional Revaluation Account

Changes in Assets due to Nominal Holding Gains and Losses

Year 2024

Sectors		(EUR millions)																			
		S121	S122	S123	S124	S125	S126	S127	S128	S129	S1311	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 Funds	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		
F1	Monetary gold and SDRs	51 645	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	1 140	52 785	F1
F2	Currency and deposits	4 341	32 089	0	317	2 495	4	.	153	0	0	11	3	-78	2 383	15	565	22	61 651	103 970	F2
F21	Currency	0	0	.	.	.	.	.	0	0	0	0	0	0	0	0	0	0	0	0	F21
F22	Transferable deposits	-24	2 015	0	248	374	0	.	95	0	0	11	3	-37	1 653	11	149	19	4 017	8 535	F22
F28	Interest accrued but not yet due on deposits	0	172	0	0	0	.	.	0	0	0	0	0	0	4	0	0	0	162	339	F28
F29	Other deposits	4 365	29 901	0	69	2 121	4	.	58	0	0	0	0	-41	726	4	416	3	57 472	95 097	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	0	0	.	0	0	0	0	0	0	0	0	0	F291
F292	Fixed-term investments	0	0	.	0	0	4	.	58	0	0	0	0	0	726	4	415	3	4 571	5 781	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	0	0	0	-3	-3	F293
F295	Funding between financial intermediaries	-32	9 304	0	0	289	.	.	.	.	.	.	.	.	.	.	.	.	31 699	41 260	F295
F296	Financial correspondents accounts	4 197	19 868	0	69	1 725	0	.	0	.	.	.	.	.	.	.	.	.	19 272	45 130	F296
F297	Deposits at international institutions	200	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	200	F297
F299	Deposits and various guarantees	.	729	0	0	107	.	.	0	0	0	0	0	-41	0	0	0	0	1 932	2 728	F299
F3	Debt securities	-10 175	-49 140	9 142	15 835	238	135	0	859	-437	-7	-13	-3	-462	5 157	.	1 180	44	2 440	-25 206	F3
F3.S	Short-term negotiable debt securities	-1 653	-124	3 949	1 474	185	49	0	357	1	0	0	0	4	52	.	12	1	12 336	16 642	F3.S
F3.L	Long-term negotiable debt securities	-8 522	-49 016	5 193	14 362	52	85	0	502	-438	-7	-13	-3	-466	5 106	.	1 168	43	-9 896	-41 848	F3.L
F4	Loans	0	22 704	0	7	683	111	0	76	-4	1	0	0	0	8 158	0	0	0	8 799	40 537	F4
F4.S	Short-term loans	0	17 946	0	7	796	111	0	76	0	0	0	0	0	8 158	0	0	0	8 489	35 584	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	4 702	0	0	-113	0	0	0	-4	1	0	0	0	0	0	0	0	311	4 898	F42
F48	Interest accrued but not yet due on loans	0	55	0	0	0	.	.	.	.	0	0	0	0	0	0	0	.	0	55	F48
F5	Equity and investment fund shares	203	19 431	-41	58 075	13 480	-8 162	2 332	19 894	4 743	28 252	-1 350	1 661	5 248	-108 369	.	-28 069	746	-78 444	-70 369	F5
F51	Equity	-55	17 283	0	38 337	11 012	-8 782	2 321	-380	-64	28 171	-2 106	1 656	-355	-111 559	.	-33 942	133	-80 836	-139 165	F51
F511	Listed shares	-55	16 430	0	35 416	11 012	-974	2 963	2 591	274	2 654	-1 039	-1	-355	-52 232	.	-6 734	133	-33 589	-23 507	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	-55	-1 381	0	369	-235	-1 460	2 961	201	66	1 640	-1 047	-1	-744	-50 919	.	-11 038	129	-33 589	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	0	17 811	0	35 047	11 247	486	3	2 390	208	1 014	8	.	389	-1 313	.	4 304	5	.	.	
F512	Unlisted shares	0	-112	.	2 922	0	-8 958	-928	-3 733	67	661	-1 188	0	0	-51 272	.	-38 606	.	-42 956	-144 105	F512
	Unlisted shares issued by resident corporations	0	-1 023	0	1 951	0	-11 769	-2 865	-5 356	-11	661	-1 188	0	0	-259 291	.	-38 606	0	-42 956	.	
	Unlisted shares issued by non-resident corporations	0	910	.	971	0	2 811	1 937	1 623	78	0	.	.	.	208 019	.	.	.	.	.	
F519	Other equity	0	966	.	.	0	1 150	286	762	-405	24 857	121	1 657	0	-8 055	.	11 399	.	-4 291	28 446	F519
	Other equity issued by resident corporations	0	966	0	0	0	1 150	286	-1 421	-405	24 844	121	1 657	0	-10 869	.	11 399	0	-4 291	.	
	Other equity issued by non-resident corporations	0	.	.	.	.	.	.	2 183	0	13	.	.	.	2 815	.	.	.	.	.	
F52	Investment fund shares	258	2 148	-41	19 738	2 469	620	11	20 274	4 807	81	756	5	5 603	3 189	.	5 873	612	2 393	68 796	F52
F521	Money market fund shares	0	0	0	-488	0	0	0	-329	170	6	41	2	195	-3 363	.	0	0	-726	-4 493	F521
F522	Non-MMF investment fund shares	258	2 148	-41	20 226	2 469	620	11	20 603	4 637	75	716	3	5 408	6 552	.	5 873	612	3 119	73 289	F522
F6	Insurance, pension and standardized guarantee	.	-11	.	.	.	.	.	3 748	0	.	.	0	.	-300	-46	23 437	-1	-1 520	25 308	F6
F61	Non-life insurance technical reserves	.	-11	.	.	.	.	.	3 748	.	.	.	0	.	-300	-46	-629	-1	-1 861	901	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	19 750	.	348	20 098	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	4 316	.	-7	4 309	F63
F66	Provisions for calls under standardized guarantees	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	F66
F71	Financial derivatives	-79	-294 739	-1 028	-3 105	145 080	.	.	-1 041	0	-329	365	-307	-181	-2 072	.	-20	-215	-139 975	-297 647	F71
F8	Other accounts receivable or payable	0	0	0	0	0	0	.	0	0	0	0	0	0	2 203	0	0	0	3 883	6 086	F8
F81	Trade credits and advances	.	0	.	0	0	0	0	0	0	0	0	0	0	2 203	0	0	0	3 883	6 086	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
F	Total assets	45 936	-269 666	8 073	71 130	161 976	-7 913	2 333	23 689	4 302	27 917	-987	1 354	4 526	-92 840	-31	-2 907	597	-142 026	-164 536	F
BF90	Changes in net worth due to nominal holding gains and losses	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	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 October 17th, 2025

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

Provisional Revaluation Account

Changes in Liabilities due to Nominal Holding Gains and Losses

Year 2024

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 Funds	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		
F1	Monetary gold and SDRs	1 140	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	51 645	52 785	F1
F2	Currency and deposits	4 677	66 479	0	.	0	0	.	0	.	0	0	0	0	0	0	0	0	32 814	103 970	F2
F21	Currency	0	0	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	0	F21
F22	Transferable deposits	0	6 414	.	.	.	0	.	0	.	0	.	.	.	0	0	0	0	2 121	8 535	F22
F28	Interest accrued but not yet due on deposits	0	227	0	.	.	.	.	.	.	0	0	0	0	.	.	0	.	112	339	F28
F29	Other deposits	4 677	59 839	0	.	0	0	.	0	.	0	0	0	0	0	.	.	.	30 581	95 097	F29
F291	Investments withdrawable on demand	.	0	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	0	F291
F292	Fixed-term investments	.	5 778	0	.	0	.	.	.	.	0	0	0	.	.	.	.	.	4	5 781	F292
F293	Contractual savings	.	-3	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	-3	F293
F295	Funding between financial intermediaries	0	31 973	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	9 287	41 260	F295
F296	Financial correspondents accounts	4 677	20 200	0	.	.	0	.	0	.	0	.	.	.	.	.	.	.	20 253	45 130	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	200	200	F297
F299	Deposits and various guarantees	0	1 891	0	.	.	.	.	.	.	0	0	.	.	0	.	.	.	837	2 728	F299
F3	Debt securities	.	11 871	.	.	-3 188	-2 807	63	5 242	0	-60 745	0	-1 770	4 709	5 728	.	.	.	15 691	-25 206	F3
F3.S	Short-term negotiable debt securities	.	13 867	.	.	5 214	39	.	2	.	-1	0	0	1 556	236	.	.	.	-4 271	16 642	F3.S
F3.L	Long-term negotiable debt securities	.	-1 996	.	.	-8 402	-2 846	63	5 240	0	-60 745	0	-1 770	3 153	5 493	.	.	.	19 962	-41 848	F3.L
F4	Loans	0	274	0	126	2 876	346	0	17	0	0	0	0	0	6 994	18	485	1	29 399	40 537	F4
F4.S	Short-term loans	0	56	0	123	2 765	277	0	5	0	0	0	0	0	6 479	0	38	1	25 840	35 584	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	218	0	2	110	69	0	13	0	0	0	0	0	499	17	448	0	3 521	4 898	F42
F48	Interest accrued but not yet due on loans	.	0	.	0	0	.	.	.	.	0	0	0	0	16	0	0	0	39	55	F48
F5	Equity and investment fund shares	23 492	1 844	-5 309	30 098	-746	-9 527	-2 941	19 366	0	0	0	.	.	-463 609	.	.	0	336 963	-70 369	F5
F51	Equity	23 492	1 844	.	.	-746	-9 527	-2 941	19 366	0	0	0	.	.	-463 609	.	.	0	292 956	-139 165	F51
F511	Listed shares	.	260	.	.	-48	1 797	.	10 305	.	.	.	.	.	-107 417	.	.	.	71 596	-23 507	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	1 885	.	.	-46	1 365	.	4 628	.	0	.	.	.	-69 344	.	.	.	71 596	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	-1 625	.	.	-2	432	.	5 678	.	.	.	.	.	-38 072	.	.	.	0	.	
F512	Unlisted shares	0	-1 509	.	.	-1 450	-11 324	-2 941	8 672	0	.	0	.	.	-351 901	.	.	.	216 349	-144 105	F512
	Unlisted shares issued by resident corporations	0	-6 083	.	.	-6 636	-19 131	-4 622	7 023	0	0	0	.	.	-288 049	.	.	.	216 349	.	
	Unlisted shares issued by non-resident corporations	0	4 574	.	.	5 186	7 807	1 681	1 649	.	0	0	.	.	-63 852	.	.	.	0	.	
F519	Other equity	23 492	3 093	.	.	752	0	0	389	.	0	0	.	.	-4 291	.	.	0	5 011	28 446	F519
	Other equity issued by resident corporations	23 492	3 099	.	.	549	-35	0	389	.	0	0	.	.	233	.	.	0	5 011	.	
	Other equity issued by non-resident corporations	0	-5	.	.	203	35	0	0	.	0	0	.	.	-4 524	.	.	0	0	.	
F52	Investment fund shares	.	.	-5 309	30 098	.	.	.	.	.	.	.	.	.	.	.	.	.	44 007	68 796	F52
F521	Money market fund shares	.	.	-5 309	.	.	.	.	.	.	.	.	.	.	.	.	.	.	816	-4 493	F521
F522	Non-MMF investment fund shares	.	.	.	30 098	.	.	.	.	.	.	.	.	.	.	.	.	.	43 191	73 289	F522
F6	Insurance, pension and standardized guarantee	.	.	.	.	.	.	.	21 145	4 163	.	0	.	.	.	.	.	.	0	25 308	F6
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	901	.	.	.	.	.	.	.	.	.	.	901	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	18 851	1 247	.	.	.	.	.	.	.	.	.	20 098	F62
F63	Pension entitlements	.	.	.	.	.	.	.	1 393	2 916	.	.	.	.	.	.	.	.	.	4 309	F63
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	F66
F71	Financial derivatives	-569	-289 439	-903	-5 458	130 127	.	.	-1 396	0	-569	0	-357	29	-1 225	.	-65	-242	-127 579	-297 647	F71
F8	Other accounts receivable or payable	0	0	0	0	0	0	.	0	0	0	0	0	0	3 883	0	0	.	2 203	6 086	F8
F81	Trade credits and advances	.	0	.	0	0	0	0	0	0	0	0	0	0	3 883	0	0	.	2 203	6 086	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	F89
F	Total liabilities	28 739	-208 970	-6 211	24 766	129 068	-11 988	-2 878	44 375	4 163	-61 315	0	-2 128	4 738	-448 229	18	421	-241	341 136	-164 536	F
BF90	Changes in net worth due to nominal holding gains and losses	17 197	-60 696	14 284	46 365	32 908	4 075	5 211	-20 685	139	89 232	-987	3 482	-212	355 388	-48	-3 328	838	-483 162	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 October 17th, 2025

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

Provisional volume changes account

Changes in Assets due to Reclassification or Restructuring
Year 2024

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 Funds	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		
F1	Monetary gold and SDRs	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	0	F1
F2	Currency and deposits	0	-29 787	0	-642	9 957	156	.	101	7	-17	0	0	-1	-212	0	0	0	-9 541	-29 979	F2
F21	Currency	0	0	.	.	.	.	.	45	-45	0	0	.	.	0	0	0	0	0	0	F21
F22	Transferable deposits	0	161	0	0	1	0	.	56	-24	-17	0	0	-1	-212	0	0	0	-440	-476	F22
F28	Interest accrued but not yet due on deposits	0	11	0	0	0	.	.	0	-2	0	0	0	0	0	0	0	0	-13	-4	F28
F29	Other deposits	0	-29 958	0	-642	9 956	156	.	0	77	0	0	0	0	0	0	0	0	-9 088	-29 499	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	0	-30	.	0	0	0	0	0	0	0	-25	-56	F291
F292	Fixed-term investments	0	0	.	0	0	156	.	0	-211	0	0	0	0	0	0	0	0	-404	-459	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	0	0	0	-8	-8	F293
F295	Funding between financial intermediaries	0	-7 112	0	-628	1	.	.	.	.	.	.	.	.	.	.	.	.	-4 979	-12 718	F295
F296	Financial correspondents accounts	0	-22 973	0	-160	9 955	0	.	0	.	.	.	.	.	-16 631	.	.	.	-3 452	-16 631	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	0	F297
F299	Deposits and various guarantees	.	127	0	147	1	.	.	0	318	0	0	0	0	0	0	0	0	-220	372	F299
F3	Debt securities	0	-15 986	448	3 288	0	586	0	-319	-1	0	0	0	0	-600	.	.	0	-1 169	-13 753	F3
F3.S	Short-term negotiable debt securities	0	-8 712	12 280	1 819	0	51	0	-178	30	0	0	0	0	.	.	.	0	5	5 295	F3.S
F3.L	Long-term negotiable debt securities	0	-7 274	-11 832	1 469	0	535	0	-141	-31	0	0	0	0	-600	.	.	0	-1 174	-19 049	F3.L
F4	Loans	0	4 402	0	-3	392	-284	0	513	-8	179	0	1	0	-228	0	-3	0	623	5 585	F4
F4.S	Short-term loans	0	5 550	0	-3	116	-284	0	513	-3	0	0	0	0	-228	0	-3	0	-109	5 550	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	-1 152	0	0	276	0	0	0	-5	179	0	0	0	0	0	0	0	732	30	F42
F48	Interest accrued but not yet due on loans	0	5	0	0	0	.	.	.	.	0	0	1	0	0	0	0	.	0	5	F48
F5	Equity and investment fund shares	-1	338	-3	14 674	-2	-1 153	15 688	3 957	77	997	0	0	0	-21 329	.	16 951	0	-13 505	16 691	F5
F51	Equity	0	0	0	5 894	0	-3 741	15 688	-657	9	997	0	0	0	-21 070	.	1 469	0	-13 577	-14 989	F51
F511	Listed shares	0	0	0	-995	0	-3 741	15 688	-15	0	0	0	0	0	-12 833	.	37	0	-1 699	-3 558	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	0	0	0	226	0	-3 990	15 688	-5	0	0	0	0	0	-11 818	.	0	0	-1 699	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	0	0	0	-1 221	0	249	0	-10	0	0	0	.	0	-1 016	.	37	0	.	.	
F512	Unlisted shares	0	0	.	6 889	0	0	0	4 803	-3	46	0	0	0	-11 230	.	1 245	.	-10 869	-9 118	F512
	Unlisted shares issued by resident corporations	0	0	0	5 487	0	0	0	811	0	46	0	0	0	4 646	.	1 245	0	-10 869	.	
	Unlisted shares issued by non-resident corporations	0	0	.	1 402	0	0	0	3 992	-3	0	.	.	.	-15 876	.	.	.	.	.	
F519	Other equity	0	0	.	.	0	0	0	-5 445	12	951	0	0	0	2 993	.	186	.	-1 009	-2 313	F519
	Other equity issued by resident corporations	0	0	0	0	0	0	0	-1 649	12	951	0	0	0	64	.	186	0	-1 009	.	
	Other equity issued by non-resident corporations	0	.	.	.	.	.	.	-3 796	0	0	.	.	.	2 929	.	.	.	.	.	
F52	Investment fund shares	-1	338	-3	8 780	-2	2 588	0	4 614	68	0	0	0	0	-258	.	15 483	0	72	31 679	F52
F521	Money market fund shares	0	0	0	307	0	746	0	-264	-2	0	0	0	0	800	.	-495	0	-1 091	1	F521
F522	Non-MMF investment fund shares	-1	338	-3	8 473	-2	1 843	0	4 878	71	0	0	0	0	-1 058	.	15 977	0	1 163	31 679	F522
F6	Insurance, pension and standardized guarantee	.	0	.	.	.	.	.	0	0	.	.	0	.	-36	0	0	0	0	-36	F6
F61	Non-life insurance technical reserves	.	0	.	.	.	.	.	0	.	.	.	0	.	-36	0	0	0	0	-36	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	.	0	0	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	.	0	0	F63
F66	Provisions for calls under standardized guarantees	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	F66
F71	Financial derivatives	0	-23 699	0	0	0	.	.	0	0	0	0	0	0	0	.	0	0	-36 390	-60 089	F71
F8	Other accounts receivable or payable	0	2	0	0	1 437	0	.	0	-97	2 124	-159	1	8 768	-8 668	0	-316	0	2	3 093	F8
F81	Trade credits and advances	.	2	.	0	1 437	0	.	0	0	7 896	-47	0	-1	0	0	0	0	0	9 286	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	0	0	0	0	0	0	.	0	-97	-5 772	-112	1	8 768	-8 668	0	-316	0	2	-6 193	F89
F	Total assets	-1	-64 730	445	17 317	11 785	-695	15 688	4 252	-21	3 283	-159	1	8 768	-31 072	0	16 633	0	-59 980	-78 488	F
BF90	Changes in net worth due to other changes in volume of assets	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	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 October 17th, 2025

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

Provisional volume changes account

Changes in Liabilities due to Reclassification or Restructuring
Year 2024

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 Funds	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		
F1	Monetary gold and SDRs	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	0	F1
F2	Currency and deposits	0	-14 032	0	.	0	0	.	0	.	-1	0	0	0	0	0	0	0	-15 946	-29 979	F2
F21	Currency	0	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	0	F21
F22	Transferable deposits	0	-464	.	.	.	0	.	0	.	-1	.	.	.	0	0	0	0	-11	-476	F22
F28	Interest accrued but not yet due on deposits	0	-14	0	.	.	.	.	.	.	0	.	0	0	.	.	0	.	11	-4	F28
F29	Other deposits	0	-13 554	0	.	0	0	.	0	.	0	0	0	0	0	.	.	.	-15 945	-29 499	F29
F291	Investments withdrawable on demand	.	-56	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	-56	F291
F292	Fixed-term investments	.	-614	0	.	0	.	.	.	.	0	0	0	.	.	.	.	.	156	-459	F292
F293	Contractual savings	.	-8	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	-8	F293
F295	Funding between financial intermediaries	0	-4 979	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-7 739	-12 718	F295
F296	Financial correspondents accounts	0	-7 785	0	.	.	0	.	0	.	0	.	.	.	.	.	.	.	-8 846	-16 631	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	0	F297
F299	Deposits and various guarantees	0	-112	0	.	.	.	.	.	.	0	.	.	.	0	.	.	.	484	372	F299
F3	Debt securities	.	-21 600	.	.	6 600	0	0	0	0	0	0	0	251	0	.	.	.	996	-13 753	F3
F3.S	Short-term negotiable debt securities	.	-11 800	.	.	11 800	0	.	0	.	0	0	0	0	0	.	.	.	5 295	5 295	F3.S
F3.L	Long-term negotiable debt securities	.	-9 800	.	.	-5 200	.	0	.	0	0	0	0	251	.	.	.	.	-4 300	-19 049	F3.L
F4	Loans	0	268	0	-390	4 806	3 963	277	6	0	179	0	0	49	-4 252	0	-2 683	0	3 362	5 585	F4
F4.S	Short-term loans	0	0	0	-285	-7	3 414	55	2	0	0	0	0	53	-600	0	0	0	2 918	5 550	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	268	0	-105	4 813	549	222	5	0	179	0	0	-4	-3 653	0	-2 683	0	439	30	F42
F48	Interest accrued but not yet due on loans	.	0	.	0	0	.	.	.	.	0	0	0	0	1	0	0	0	5	5	F48
F5	Equity and investment fund shares	0	-3 121	0	28 331	2 936	952	0	0	0	0	0	.	.	-2 443	.	.	0	-9 964	16 691	F5
F51	Equity	0	-3 121	.	.	2 936	952	0	0	0	0	0	.	.	-2 443	.	.	0	-13 313	-14 989	F51
F511	Listed shares	.	0	.	.	0	0	.	0	.	.	.	.	.	-1 597	.	.	.	-1 961	-3 558	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	6 863	.	.	0	-125	.	-152	.	0	.	.	.	-6 484	.	.	.	-1 961	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	-6 863	.	.	0	125	.	152	.	.	.	.	.	4 886	.	.	.	0	.	
F512	Unlisted shares	0	-2 688	.	.	2 939	952	0	0	0	.	0	.	.	164	.	.	.	-10 485	-9 118	F512
	Unlisted shares issued by resident corporations	0	-1 602	.	.	1 787	2 212	562	170	0	0	0	.	.	9 107	.	.	.	-10 485	.	
	Unlisted shares issued by non-resident corporations	0	-1 085	.	.	1 151	-1 260	-562	-170	.	0	0	.	.	-8 943	.	.	.	0	.	
F519	Other equity	0	-433	.	.	-3	0	0	0	.	0	0	.	.	-1 009	.	.	0	-867	-2 313	F519
	Other equity issued by resident corporations	0	-431	.	.	0	1	0	0	.	0	0	.	.	-6	.	.	0	-867	.	
	Other equity issued by non-resident corporations	0	-2	.	.	-3	-1	0	0	.	0	0	.	.	-1 003	.	.	0	0	.	
F52	Investment fund shares	.	.	0	28 331	.	.	.	.	.	.	.	.	.	.	.	.	.	3 349	31 679	F52
F521	Money market fund shares	.	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	1	1	F521
F522	Non-MMF investment fund shares	.	.	.	28 331	.	.	.	.	.	.	.	.	.	.	.	.	.	3 348	31 679	F522
F6	Insurance, pension and standardized guarantee	.	.	.	.	.	.	.	-36	0	.	0	.	.	.	.	.	.	0	-36	F6
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	-36	.	.	.	.	.	.	.	.	.	0	-36	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	0	0	.	.	.	.	.	.	.	.	.	0	F62
F63	Pension entitlements	.	.	.	.	.	.	.	0	0	.	.	.	.	.	.	.	.	.	0	F63
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	F66
F71	Financial derivatives	0	-36 390	0	0	0	.	.	0	0	0	0	0	0	0	.	0	0	-23 699	-60 089	F71
F8	Other accounts receivable or payable	0	0	0	0	0	0	.	0	0	-9 987	38	2	9 676	-3 666	0	7 031	.	0	3 093	F8
F81	Trade credits and advances	.	0	.	0	0	0	.	0	0	0	0	2	1 362	2 274	0	5 648	.	0	9 286	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	0	0	0	0	0	0	.	0	0	-9 987	38	0	8 314	-5 940	0	1 383	.	0	-6 193	F89
F	Total liabilities	0	-74 875	0	27 940	14 342	4 915	277	-30	0	-9 809	38	2	9 975	-10 361	0	4 348	0	-45 251	-78 488	F
BF90	Changes in net worth due to other changes in volume of liabilities	-1	10 144	445	-10 623	-2 558	-5 610	15 411	4 282	-21	13 091	-197	0	-1 207	-20 711	0	12 284	0	-14 729	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

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