# Definitive Financial Accounts and Financial Balance Sheets
# Year 2023

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

# Definitive Financial Balance Sheet

Stocks - Assets

Year 2023

euros millions

| | | S12 | | S13 | S11 | S1M | | |
|---|---|---|---|---|---|---|---|---|
| | | Financial corporations | | General government (3) | Non financial coporations | Households and non profit institutions serving households (4) | Rest of the world | Total |
| | | S12K (1) Monetary financial institutions (MFI) | S12M (2) Financial corporations other than MFIs | | | | | |
| **F1** | **Monetary gold and SDRs** | **184 542** | **.** | **.** | **.** | **.** | **35 805** | **220 347** |
| **F2** | **Currency and deposits** | **5 063 648** | **275 017** | **222 881** | **923 128** | **2 077 976** | **2 969 448** | **11 532 098** |
| F21 | Currency | 10 130 | 3 087 | 39 | 23 155 | 128 125 | 131 789 | 296 326 |
| F22 | Transferable deposits | 259 302 | 99 499 | 192 086 | 598 225 | 613 884 | 296 645 | 2 059 642 |
| F28 | Interest accrued but not yet due on deposits | 32 460 | 188 | 143 | 1 956 | 7 521 | 7 482 | 49 750 |
| F29 | Other deposits | 4 761 755 | 172 243 | 30 613 | 299 791 | 1 328 446 | 2 533 531 | 9 126 380 |
| **F3** | **Debt securities** | **2 324 199** | **1 886 191** | **52 581** | **186 659** | **49 991** | **2 933 601** | **7 433 221** |
| F3.S | Short-term debt securities | 459 442 | 75 767 | 894 | 7 044 | 2 152 | 327 285 | 872 584 |
| F3.L | Long-term debt securities | 1 864 757 | 1 810 425 | 51 686 | 179 615 | 47 838 | 2 606 316 | 6 560 637 |
| **F4** | **Loans** | **4 270 964** | **574 716** | **186 647** | **2 325 855** | **11 657** | **706 009** | **8 075 848** |
| F4.S | Short-term loans | 1 007 561 | 180 170 | 17 571 | 1 041 724 | 3 041 | 544 226 | 2 794 293 |
| F4.L | Long-term loans granted | 3 263 403 | 394 546 | 169 075 | 1 284 132 | 8 616 | 161 783 | 5 281 555 |
| **F5** | **Equity and investment fund shares** | **678 008** | **2 830 852** | **655 439** | **8 500 796** | **2 212 840** | **2 714 280** | **17 592 214** |
| F511 | Listed shares | 152 288 | 618 773 | 117 966 | 943 573 | 327 734 | 1 269 659 | 3 429 993 |
| F51M (5) | Unlisted shares and other equity | 441 096 | 939 253 | 398 880 | 7 318 014 | 1 529 190 | 1 201 214 | 11 827 647 |
| F521 | Money market fund shares | 21 498 | 197 947 | 8 421 | 94 408 | 15 940 | 96 312 | 434 527 |
| F522 | Non-MMF investment fund shares | 63 125 | 1 074 879 | 130 172 | 144 800 | 339 976 | 147 095 | 1 900 047 |
| **F6** | **Insurance, pension and standardized guarantee** | **2 362** | **147 011** | **5 434** | **45 162** | **2 113 230** | **44 902** | **2 358 101** |
| F61 | Non-life insurance technical reserves | 1 583 | 147 011 | 5 434 | 45 162 | 101 667 | 29 694 | 330 551 |
| F62 | Life insurance and annuity entitlements | . | . | . | . | 1 792 399 | 14 180 | 1 806 578 |
| F63 | Pension entitlements | . | . | . | . | 219 164 | 1 029 | 220 192 |
| **F71** | **Financial derivatives** | **1 543 072** | **282 285** | **1 798** | **13 662** | **138** | **1 691 510** | **3 532 465** |
| **F8** | **Other accounts receivable or payable** | **540 210** | **99 036** | **453 160** | **1 914 274** | **536 566** | **320 666** | **3 863 911** |
| F81 | Trade credits and advances | 550 | 59 518 | 69 376 | 1 025 246 | 45 274 | 171 227 | 1 371 191 |
| F89 | Other accounts receivable/payable, excluding trade credits and advances | 539 660 | 39 518 | 383 783 | 889 028 | 491 292 | 149 439 | 2 492 720 |
| **F** | **Total assets** | **14 607 005** | **6 095 108** | **1 577 940** | **13 909 536** | **7 002 397** | **11 416 219** | **54 608 205** |
| **BF90** | **Financial net worth (6)** | **.** | **.** | **.** | **.** | **.** | **.** | **.** |

NB: SDRs : Special Draft Rights ; MMFs : Money Market Funds.
(1) S12K : S121 (Central bank), S122 (Deposit taking corporations, except the Central Bank), S123 (Money market funds)
(2) S12M : S124 (Non MMF investment funds), S125 (Other financial intermediaries), S126 (Financial auxiliaries), S127 (Captive financial institutions and money lenders), S128 (Insurance corporations), S129 (Pension funds)
(3) S13 : S13111 (State Government), S13112 (Various Central Government Agencies), S1313 (local government) and S1314 (social security funds)
(4) S1M : S14 (Households) and S15 (Non-profit institutions serving households)
(5) F51M : F512 (Unlisted shares), F519 (Other equity)
(6) Assets - Liabilities

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

Produced October 15th, 2026

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

# Definitive Financial Balance Sheet

Stocks - Liabilities and Net Worth

Year 2023

euros millions

| | | S12 | | S13 | S11 | S1M | | |
|---|---|---|---|---|---|---|---|---|
| | | Financial corporations | | General government (3) | Non financial coporations | Households and non profit institutions serving households (4) | Rest of the world | Total |
| | | S12K (1) Monetary financial institutions (MFI) | S12M (2) Financial corporations other than MFIs | | | | | |
| **F1** | **Monetary gold and SDRs** | **35 805** | **.** | **.** | **.** | **.** | **184 542** | **220 347** |
| **F2** | **Currency and deposits** | **9 635 590** | **0** | **184 058** | **0** | **0** | **1 712 449** | **11 532 098** |
| F21 | Currency | 296 321 | . | . | . | . | 4 | 296 326 |
| F22 | Transferable deposits | 1 691 728 | 0 | 175 693 | 0 | 0 | 192 221 | 2 059 642 |
| F28 | Interest accrued but not yet due on deposits | 42 289 | . | 349 | . | 0 | 7 112 | 49 750 |
| F29 | Other deposits | 7 605 252 | 0 | 8 016 | 0 | . | 1 513 112 | 9 126 380 |
| **F3** | **Debt securities** | **1 595 235** | **455 917** | **2 667 293** | **679 267** | **.** | **2 035 509** | **7 433 221** |
| F3.S | Short-term debt securities | 247 166 | 106 134 | 205 604 | 48 263 | . | 265 416 | 872 584 |
| F3.L | Long-term debt securities | 1 348 069 | 349 783 | 2 461 689 | 631 004 | . | 1 770 093 | 6 560 637 |
| **F4** | **Loans** | **61 865** | **768 020** | **381 718** | **3 655 350** | **1 767 146** | **1 441 750** | **8 075 848** |
| F4.S | Short-term loans | 8 741 | 368 461 | 23 452 | 1 257 119 | 31 849 | 1 104 671 | 2 794 293 |
| F4.L | Long-term loans granted | 53 125 | 399 559 | 358 266 | 2 398 230 | 1 735 297 | 337 079 | 5 281 555 |
| **F5** | **Equity and investment fund shares** | **970 669** | **2 198 897** | **32 298** | **11 069 025** | **0** | **3 321 324** | **17 592 214** |
| F511 | Listed shares | 132 250 | 96 023 | . | 2 575 461 | . | 626 260 | 3 429 993 |
| F51M (5) | Unlisted shares and other equity | 422 346 | 620 123 | 32 298 | 8 493 564 | 0 | 2 259 316 | 11 827 647 |
| F521 | Money market fund shares | 416 074 | . | . | . | . | 18 453 | 434 527 |
| F522 | Non-MMF investment fund shares | . | 1 482 751 | . | . | . | 417 296 | 1 900 047 |
| **F6** | **Insurance, pension and standardized guarantee** | **.** | **2 335 394** | **779** | **.** | **.** | **21 928** | **2 358 101** |
| F61 | Non-life insurance technical reserves | . | 308 623 | . | . | . | 21 928 | 330 551 |
| F62 | Life insurance and annuity entitlements | . | 1 806 578 | . | . | . | . | 1 806 578 |
| F63 | Pension entitlements | . | 220 192 | . | . | . | . | 220 192 |
| **F71** | **Financial derivatives** | **1 565 508** | **391 296** | **2 345** | **15 324** | **282** | **1 557 710** | **3 532 465** |
| **F8** | **Other accounts receivable or payable** | **990 814** | **113 372** | **420 333** | **1 351 127** | **339 484** | **648 782** | **3 863 911** |
| F81 | Trade credits and advances | 9 600 | 40 709 | 45 340 | 1 072 133 | 55 704 | 147 705 | 1 371 191 |
| F89 | Other accounts receivable/payable, excluding trade credits and advances | 981 214 | 72 663 | 374 993 | 278 994 | 283 780 | 501 077 | 2 492 720 |
| **F** | **Total liabilities** | **14 855 486** | **6 262 896** | **3 688 824** | **16 770 092** | **2 106 912** | **10 923 994** | **54 608 205** |
| **BF90** | **Financial net worth (6)** | **-248 482** | **-167 788** | **-2 110 884** | **-2 860 557** | **4 895 486** | **492 225** | **0** |

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(3) S13 : S13111 (State Government), S13112 (Various Central Government Agencies), S1313 (local government) and S1314 (social security funds)
(4) S1M : S14 (Households) and S15 (Non-profit institutions serving households)
(5) F51M : F512 (Unlisted shares), F519 (Other equity)
(6) Assets - Liabilities

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

Produced October 15th, 2026

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

# Definitive Financial Account

Net Acquisitions of Financial Assets

Year 2023

euros millions

| | | S12 | | S13 | S11 | S1M | | |
|---|---|---|---|---|---|---|---|---|
| | | Financial corporations | | General government (3) | Non financial coporations | Households and non profit institutions serving households (4) | Rest of the world | Total |
| | | S12K (1) Monetary financial institutions (MFI) | S12M (2) Financial corporations other than MFIs | | | | | |
| **F1** | **Monetary gold and SDRs** | **1 740** | **.** | **.** | **.** | **.** | **0** | **1 740** |
| **F2** | **Currency and deposits** | **-8 122** | **-48 124** | **-57 059** | **-27 979** | **53 029** | **139 126** | **50 871** |
| F21 | Currency | -154 | 223 | -3 | 1 674 | 9 265 | -14 157 | -3 151 |
| F22 | Transferable deposits | -22 418 | -20 081 | -76 409 | -104 192 | -59 938 | -50 109 | -333 147 |
| F28 | Interest accrued but not yet due on deposits | 28 231 | 101 | -21 | 980 | 4 316 | 4 419 | 38 025 |
| F29 | Other deposits | -13 780 | -28 368 | 19 374 | 73 559 | 99 386 | 198 973 | 349 145 |
| **F3** | **Debt securities** | **251 229** | **13 901** | **1 171** | **25 975** | **10 623** | **304 375** | **607 274** |
| F3.S | Short-term debt securities | 34 263 | -2 686 | 367 | 947 | -52 | 47 543 | 80 381 |
| F3.L | Long-term debt securities | 216 967 | 16 588 | 803 | 25 028 | 10 675 | 256 832 | 526 893 |
| **F4** | **Loans** | **42 962** | **133 098** | **-2 969** | **104 112** | **783** | **19 916** | **297 902** |
| F4.S | Short-term loans | 11 264 | 28 097 | 2 686 | 58 526 | 782 | 11 887 | 113 242 |
| F4.L | Long-term loans granted | 31 698 | 105 001 | -5 655 | 45 586 | 2 | 8 029 | 184 660 |
| **F5** | **Equity and investment fund shares** | **22 375** | **63 330** | **15 002** | **152 363** | **30 879** | **31 767** | **315 716** |
| F511 | Listed shares | 18 757 | -18 704 | -41 340 | -13 365 | -10 046 | 5 235 | -59 465 |
| F51M (5) | Unlisted shares and other equity | 1 050 | 68 343 | 51 373 | 128 182 | 30 742 | 29 805 | 309 495 |
| F521 | Money market fund shares | 1 827 | 29 699 | -354 | 33 981 | 9 581 | 1 104 | 75 837 |
| F522 | Non-MMF investment fund shares | 741 | -16 007 | 5 323 | 3 566 | 603 | -4 377 | -10 152 |
| **F6** | **Insurance, pension and standardized guarantee** | **152** | **-4 847** | **443** | **2 480** | **32 541** | **-704** | **30 066** |
| F61 | Non-life insurance technical reserves | 91 | -4 847 | 443 | 2 480 | 5 871 | 1 196 | 5 235 |
| F62 | Life insurance and annuity entitlements | . | . | . | . | 24 032 | -1 853 | 22 178 |
| F63 | Pension entitlements | . | . | . | . | 2 639 | -8 | 2 631 |
| **F71** | **Financial derivatives** | **405 542** | **-29 321** | **150** | **-1 295** | **-86** | **333 559** | **708 550** |
| **F8** | **Other accounts receivable or payable** | **32 152** | **-659** | **-20 386** | **70 368** | **17 667** | **-7 595** | **91 547** |
| F81 | Trade credits and advances | -27 | 9 979 | 2 608 | 19 345 | 2 161 | -4 356 | 29 709 |
| F89 | Other accounts receivable/payable, excluding trade credits and advances | 32 180 | -10 638 | -22 994 | 51 023 | 15 506 | -3 238 | 61 838 |
| **F** | **Total assets** | **748 031** | **127 378** | **-63 648** | **326 024** | **145 437** | **820 444** | **2 103 666** |
| **B9F** | **Net financial transactions (6)** | **.** | **.** | **.** | **.** | **.** | **.** | **.** |

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(3) S13 : S13111 (State Government), S13112 (Various Central Government Agencies), S1313 (local government) and S1314 (social security funds)
(4) S1M : S14 (Households) and S15 (Non-profit institutions serving households)
(5) F51M : F512 (Unlisted shares), F519 (Other equity)
(6) Assets - Liabilities

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

Produced October 15th, 2026

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

# Definitive Financial Account

Net Incurrence of Liabilities and Net Financial transactions
Year 2023

euros millions

| | | S12 | | S13 | S11 | S1M | | |
|---|---|---|---|---|---|---|---|---|
| | | Financial corporations | | General government (3) | Non financial coporations | Households and non profit institutions serving households (4) | Rest of the world | Total |
| | | S12K (1) Monetary financial institutions (MFI) | S12M (2) Financial corporations other than MFIs | | | | | |
| **F1** | **Monetary gold and SDRs** | **0** | **.** | **.** | **.** | **.** | **1 740** | **1 740** |
| **F2** | **Currency and deposits** | **-71 045** | **0** | **-11 147** | **0** | **0** | **133 064** | **50 871** |
| F21 | Currency | -3 151 | . | . | . | . | 0 | -3 151 |
| F22 | Transferable deposits | -314 342 | 0 | -13 670 | 0 | 0 | -5 135 | -333 147 |
| F28 | Interest accrued but not yet due on deposits | 33 208 | . | 91 | . | 0 | 4 727 | 38 025 |
| F29 | Other deposits | 213 241 | 0 | 2 432 | 0 | . | 133 472 | 349 145 |
| **F3** | **Debt securities** | **269 589** | **63 698** | **120 214** | **13 343** | **.** | **140 429** | **607 274** |
| F3.S | Short-term debt securities | 50 247 | 4 859 | 14 364 | -5 831 | . | 16 742 | 80 381 |
| F3.L | Long-term debt securities | 219 342 | 58 839 | 105 851 | 19 174 | . | 123 687 | 526 893 |
| **F4** | **Loans** | **-9 482** | **109 526** | **-5 899** | **109 629** | **22 378** | **71 750** | **297 902** |
| F4.S | Short-term loans | -908 | 43 605 | 186 | 27 504 | -2 211 | 45 066 | 113 242 |
| F4.L | Long-term loans granted | -8 574 | 65 921 | -6 085 | 82 125 | 24 588 | 26 684 | 184 660 |
| **F5** | **Equity and investment fund shares** | **67 488** | **45 742** | **700** | **126 271** | **0** | **75 515** | **315 716** |
| F511 | Listed shares | -6 598 | -5 273 | . | -65 963 | . | 18 369 | -59 465 |
| F51M (5) | Unlisted shares and other equity | 4 072 | 56 498 | 700 | 192 234 | 0 | 55 991 | 309 495 |
| F521 | Money market fund shares | 70 014 | . | . | . | . | 5 823 | 75 837 |
| F522 | Non-MMF investment fund shares | . | -5 483 | . | . | . | -4 668 | -10 152 |
| **F6** | **Insurance, pension and standardized guarantee** | **.** | **27 997** | **61** | **.** | **.** | **2 008** | **30 066** |
| F61 | Non-life insurance technical reserves | . | 3 227 | . | . | . | 2 008 | 5 235 |
| F62 | Life insurance and annuity entitlements | . | 22 178 | . | . | . | . | 22 178 |
| F63 | Pension entitlements | . | 2 631 | . | . | . | . | 2 631 |
| **F71** | **Financial derivatives** | **407 467** | **-30 515** | **1 664** | **965** | **-190** | **329 160** | **708 550** |
| **F8** | **Other accounts receivable or payable** | **48 556** | **-11 160** | **-15 047** | **30 327** | **9 328** | **29 542** | **91 547** |
| F81 | Trade credits and advances | -7 068 | 352 | 3 561 | 32 938 | 2 656 | -2 729 | 29 709 |
| F89 | Other accounts receivable/payable, excluding trade credits and advances | 55 625 | -11 512 | -18 607 | -2 611 | 6 673 | 32 271 | 61 838 |
| **F** | **Total liabilities** | **712 573** | **205 289** | **90 546** | **280 534** | **31 516** | **783 209** | **2 103 666** |
| **B9F** | **Net financial transactions (6)** | **35 459** | **-77 911** | **-154 194** | **45 490** | **113 921** | **37 235** | **0** |

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