



# Semi-Definitive Financial accounts and financial balance sheets Year 2020

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**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 2020

euros millions

		S12		S13	S11	S1M		Total
		Financial corporations		General government (3)	Non financial corporations	Households and non profit institutions serving households (4)	Rest of the world	
		S12K (1) Monetary financial institutions (MFI)	S12M (2) Financial corporations other than MFIs					
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>131 878</b>	-	-	-	-	<b>11 944</b>	<b>143 822</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>4 813 680</b>	<b>331 345</b>	<b>284 242</b>	<b>951 468</b>	<b>1 818 004</b>	<b>2 495 990</b>	<b>10 694 730</b>
F21	Currency	10 693	2 323	43	17 420	96 391	146 461	273 330
F22	Transferable deposits	951 172	147 178	273 004	756 425	610 781	301 158	3 039 717
F28	Interest accrued but not yet due on deposits	1 714	75	84	840	3 080	990	6 783
F29	Other deposits	3 850 101	181 770	11 111	176 784	1 107 752	2 047 381	7 374 899
<b>F3</b>	<b>Debt securities</b>	<b>2 002 964</b>	<b>2 132 119</b>	<b>47 033</b>	<b>58 398</b>	<b>37 616</b>	<b>2 756 912</b>	<b>7 035 040</b>
F3.S	Short-term debt securities	437 334	72 908	306	7 893	1 157	312 603	832 202
F3.L	Long-term debt securities	1 565 630	2 059 211	46 727	50 504	36 459	2 444 308	6 202 839
<b>F4</b>	<b>Loans</b>	<b>3 820 248</b>	<b>325 981</b>	<b>169 563</b>	<b>1 987 033</b>	<b>10 898</b>	<b>577 548</b>	<b>6 891 271</b>
F4.S	Short-term loans	908 782	82 012	10 332	910 571	2 523	432 650	2 346 871
F4.L	Long-term loans granted	2 911 466	243 969	159 231	1 076 462	8 375	144 898	4 544 401
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>714 302</b>	<b>2 170 215</b>	<b>620 861</b>	<b>6 987 457</b>	<b>1 676 320</b>	<b>1 906 404</b>	<b>14 075 559</b>
F511	Listed shares	197 936	581 498	124 429	769 508	308 556	833 011	2 814 939
F51M (5)	Unlisted shares and other equity	408 350	422 372	345 659	6 058 382	1 075 773	868 325	9 178 861
F521	Money market fund shares	38 604	176 565	22 151	84 591	5 320	72 512	399 744
F522	Non-MMF investment fund shares	69 411	989 780	128 622	74 976	286 670	132 557	1 682 016
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	<b>2 104</b>	<b>151 457</b>	<b>5 570</b>	<b>43 940</b>	<b>2 236 286</b>	<b>34 396</b>	<b>2 473 753</b>
F61	Non-life insurance technical reserves	1 549	151 457	5 570	43 940	99 486	17 837	319 839
F621	Life insurance	-	-	-	-	1 908 736	14 947	1 923 683
F622	Retirement savings	-	-	-	-	228 064	1 612	229 676
<b>F71</b>	<b>Financial derivatives</b>	<b>451 629</b>	<b>187 758</b>	<b>9 166</b>	<b>0</b>	<b>0</b>	<b>562 464</b>	<b>1 211 017</b>
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>584 786</b>	<b>59 075</b>	<b>474 999</b>	<b>1 261 813</b>	<b>396 753</b>	<b>285 222</b>	<b>3 062 649</b>
F81	Trade credits and advances	574	28 481	68 910	819 548	38 770	138 095	1 094 379
F89	Other accounts receivable/payable, excluding trade credits and advances	584 212	30 594	406 089	442 265	357 984	147 127	1 968 270
<b>F</b>	<b>Total assets</b>	<b>12 521 591</b>	<b>5 357 951</b>	<b>1 611 434</b>	<b>11 290 110</b>	<b>6 175 876</b>	<b>8 630 880</b>	<b>45 587 841</b>
<b>BF90</b>	<b>Financial net worth (6)</b>	-	-	-	-	-	-	-

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

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

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

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

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

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

(6) Assets - Liabilities

Produced April 18th 2023

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

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

# Semi Definitive Financial Balance Sheet

Stocks - Liabilities and Net Worth  
Year 2020

		euros millions						
		S12	S13	S11	S1M		Total	
		Financial corporations	General government (3)	Non financial corporations	Households and non profit institutions serving households (4)	Rest of the world	Total	
		S12K (1) Monetary financial institutions (MFI)	S12M (2) Financial corporations other than MFIs					
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>11 944</b>	-	-	-	-	<b>131 878</b>	<b>143 822</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>8 986 302</b>	<b>0</b>	<b>170 157</b>	<b>0</b>	<b>0</b>	<b>1 538 271</b>	<b>10 694 730</b>
F21	Currency	273 327	-	-	-	-	3	273 330
F22	Transferable deposits	2 641 153	0	164 984	0	0	233 581	3 039 717
F28	Interest accrued but not yet due on deposits	6 100	-	232	-	0	451	6 783
F29	Other deposits	6 065 723	0	4 941	0	-	1 304 235	7 374 899
<b>F3</b>	<b>Debt securities</b>	<b>1 320 266</b>	<b>349 780</b>	<b>2 748 052</b>	<b>741 495</b>	-	<b>1 875 446</b>	<b>7 035 040</b>
F3.S	Short-term debt securities	199 733	72 755	262 111	54 811	-	242 792	832 202
F3.L	Long-term debt securities	1 120 533	277 025	2 485 942	686 684	-	1 632 654	6 202 839
<b>F4</b>	<b>Loans</b>	<b>72 942</b>	<b>422 449</b>	<b>358 532</b>	<b>3 264 261</b>	<b>1 580 920</b>	<b>1 192 167</b>	<b>6 891 271</b>
F4.S	Short-term loans	2 219	167 290	21 865	1 198 578	34 739	922 180	2 346 871
F4.L	Long-term loans granted	70 723	255 159	336 667	2 065 683	1 546 181	269 987	4 544 401
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>923 516</b>	<b>1 715 818</b>	<b>29 824</b>	<b>8 761 655</b>	<b>10 866</b>	<b>2 633 881</b>	<b>14 075 559</b>
F511	Listed shares	110 213	83 153	-	2 114 357	-	507 216	2 814 939
F51M (5)	Unlisted shares and other equity	419 885	296 145	29 824	6 647 298	10 866	1 774 843	9 178 861
F521	Money market fund shares	393 418	-	-	-	-	6 326	399 744
F522	Non-MMF investment fund shares	-	1 336 519	-	-	-	345 497	1 682 016
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	-	<b>2 473 198</b>	<b>555</b>	-	-	-	<b>2 473 753</b>
F61	Non-life insurance technical reserves	-	319 839	-	-	-	-	319 839
F621	Life insurance	-	1 923 683	-	-	-	-	1 923 683
F622	Retirement savings	-	229 676	-	-	-	-	229 676
<b>F71</b>	<b>Financial derivatives</b>	<b>430 442</b>	<b>248 867</b>	<b>12 194</b>	<b>214</b>	<b>0</b>	<b>519 300</b>	<b>1 211 017</b>
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>658 808</b>	<b>82 349</b>	<b>453 487</b>	<b>1 021 824</b>	<b>231 649</b>	<b>614 531</b>	<b>3 062 649</b>
F81	Trade credits and advances	34 278	33 042	36 206	830 802	47 367	112 684	1 094 379
F89	Other accounts receivable/payable, excluding trade credits and advances	624 531	49 307	417 281	191 021	184 282	501 847	1 968 270
<b>F</b>	<b>Total liabilities</b>	<b>12 404 221</b>	<b>5 292 462</b>	<b>3 772 801</b>	<b>13 789 448</b>	<b>1 823 435</b>	<b>8 505 474</b>	<b>45 587 841</b>
<b>BF90</b>	<b>Financial net worth (6)</b>	<b>117 370</b>	<b>65 489</b>	<b>-2 161 367</b>	<b>-2 499 339</b>	<b>4 352 441</b>	<b>125 406</b>	<b>0</b>

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

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

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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

Produced April 18th 2023

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

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

# Semi Definitive Financial Account

Net Acquisitions of Financial Assets

Year 2020

euros millions

		S12		S13	S11	S1M		Total
		Financial corporations		General government (3)	Non financial corporations	Households and non profit institutions serving households (4)	Rest of the world	
		S12K (1) Monetary financial institutions (MFI)	S12M (2) Financial corporations other than MFIs					
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>74</b>	-	-	-	-	<b>0</b>	<b>74</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>1 150 265</b>	<b>43 330</b>	<b>104 817</b>	<b>186 276</b>	<b>165 847</b>	<b>169 115</b>	<b>1 819 650</b>
F21	Currency	-467	329	0	2 471	13 671	10 902	26 906
F22	Transferable deposits	374 262	36 832	118 132	173 105	85 175	29 977	817 483
F28	Interest accrued but not yet due on deposits	-2 973	-22	-20	-176	-865	-814	-4 870
F29	Other deposits	779 443	6 190	-13 294	10 876	67 866	129 049	980 130
<b>F3</b>	<b>Debt securities</b>	<b>332 713</b>	<b>6 886</b>	<b>-7 772</b>	<b>-310</b>	<b>-2 687</b>	<b>168 837</b>	<b>497 666</b>
F3.S	Short-term debt securities	83 222	2 691	-5 905	-3 396	-303	70 251	146 559
F3.L	Long-term debt securities	249 491	4 194	-1 867	3 086	-2 384	98 587	351 107
<b>F4</b>	<b>Loans</b>	<b>255 524</b>	<b>7 225</b>	<b>47 195</b>	<b>124 875</b>	<b>316</b>	<b>13 326</b>	<b>448 462</b>
F4.S	Short-term loans	101 955	2 553	1 725	36 045	293	7 134	149 704
F4.L	Long-term loans granted	153 569	4 672	45 470	88 831	24	6 192	298 758
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>41 978</b>	<b>66 588</b>	<b>899</b>	<b>148 479</b>	<b>34 144</b>	<b>15 612</b>	<b>307 699</b>
F511	Listed shares	2 789	7 591	-858	17 502	14 195	1 744	42 964
F51M (5)	Unlisted shares and other equity	26 022	39 710	-524	66 783	21 224	8 424	161 639
F521	Money market fund shares	1 391	3 940	3 156	60 467	-948	10 169	78 174
F522	Non-MMF investment fund shares	11 776	15 347	-875	3 727	-327	-4 725	24 922
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	<b>306</b>	<b>3 121</b>	<b>406</b>	<b>1 557</b>	<b>8 720</b>	<b>7 961</b>	<b>22 070</b>
F61	Non-life insurance technical reserves	61	3 121	406	1 557	3 935	8 107	17 187
F621	Life insurance	-	-	-	-	-1 570	-38	-1 608
F622	Retirement savings	-	-	-	-	6 355	-108	6 247
<b>F71</b>	<b>Financial derivatives</b>	<b>765 513</b>	<b>115 049</b>	<b>774</b>	<b>0</b>	<b>0</b>	<b>160 812</b>	<b>1 042 149</b>
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>36 605</b>	<b>-97</b>	<b>41 441</b>	<b>30 399</b>	<b>33 422</b>	<b>35 987</b>	<b>177 756</b>
F81	Trade credits and advances	20	-496	2 730	-11 053	2 161	-7 077	-13 715
F89	Other accounts receivable/payable, excluding trade credits and advances	36 585	399	38 711	41 452	31 260	43 064	191 471
<b>F</b>	<b>Total assets</b>	<b>2 582 978</b>	<b>242 102</b>	<b>187 760</b>	<b>491 276</b>	<b>239 761</b>	<b>571 650</b>	<b>4 315 527</b>
<b>B9F</b>	<b>Net financial transactions (6)</b>	-	-	-	-	-	-	-

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

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

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

(6) Assets - Liabilities

Produced April 18th 2023

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

Source : Banque de France

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## Semi Definitive Financial Account

Net Incurrence of Liabilities and Net Financial transactions

Year 2020

euros millions

		S12		S13		S11	S1M		Total
		Financial corporations		General government <sup>(3)</sup>		Non financial corporations	Households and non profit institutions serving households <sup>(4)</sup>	Rest of the world	
		S12K <sup>(1)</sup> Monetary financial institutions (MFI)	S12M <sup>(2)</sup> Financial corporations other than MFIs						
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74</b>	<b>74</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>1 647 841</b>	<b>0</b>	<b>29 304</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>142 505</b>	<b>1 819 650</b>
F21	Currency	26 906	-	-	-	-	-	0	26 906
F22	Transferable deposits	754 076	0	29 179	0	0	0	34 228	817 483
F28	Interest accrued but not yet due on deposits	-4 397	-	0	-	0	0	-473	-4 870
F29	Other deposits	871 256	0	125	0	-	-	108 750	980 130
<b>F3</b>	<b>Debt securities</b>	<b>44 310</b>	<b>-6 100</b>	<b>286 126</b>	<b>77 337</b>	<b>-</b>	<b>-</b>	<b>95 993</b>	<b>497 666</b>
F3.S	Short-term debt securities	-13 594	-2 089	111 596	14 198	-	-	36 448	146 559
F3.L	Long-term debt securities	57 905	-4 011	174 530	63 139	-	-	59 545	351 107
<b>F4</b>	<b>Loans</b>	<b>9 568</b>	<b>29 523</b>	<b>45 887</b>	<b>258 899</b>	<b>64 995</b>	<b>-</b>	<b>39 592</b>	<b>448 462</b>
F4.S	Short-term loans	1 391	14 942	3 144	82 309	1 959	-	45 959	149 704
F4.L	Long-term loans granted	8 176	14 580	42 743	176 590	63 036	-	-6 367	298 758
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>88 309</b>	<b>40 374</b>	<b>0</b>	<b>134 030</b>	<b>0</b>	<b>-</b>	<b>44 987</b>	<b>307 699</b>
F511	Listed shares	327	45	-	13 754	-	-	28 838	42 964
F51M <sup>(5)</sup>	Unlisted shares and other equity	9 217	23 602	0	120 276	0	-	8 545	161 639
F521	Money market fund shares	78 765	-	-	-	-	-	-591	78 174
F522	Non-MMF investment fund shares	-	16 727	-	-	-	-	8 195	24 922
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	<b>-</b>	<b>21 826</b>	<b>245</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22 070</b>
F61	Non-life insurance technical reserves	-	17 187	-	-	-	-	-	17 187
F621	Life insurance	-	-1 608	-	-	-	-	-	-1 608
F622	Retirement savings	-	6 247	-	-	-	-	-	6 247
<b>F71</b>	<b>Financial derivatives</b>	<b>803 829</b>	<b>100 811</b>	<b>532</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>136 977</b>	<b>1 042 149</b>
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>50 444</b>	<b>1 819</b>	<b>31 065</b>	<b>41 296</b>	<b>3 806</b>	<b>-</b>	<b>49 327</b>	<b>177 756</b>
F81	Trade credits and advances	-288	847	1 396	-13 349	2 649	-	-4 970	-13 715
F89	Other accounts receivable/payable, excluding trade credits and advances	50 732	971	29 669	54 645	1 157	-	54 297	191 471
<b>F</b>	<b>Total liabilities</b>	<b>2 644 301</b>	<b>188 251</b>	<b>393 158</b>	<b>511 561</b>	<b>68 800</b>	<b>-</b>	<b>509 455</b>	<b>4 315 527</b>
<b>B9F</b>	<b>Net financial transactions<sup>(6)</sup></b>	<b>-61 323</b>	<b>53 851</b>	<b>-205 398</b>	<b>-20 286</b>	<b>170 961</b>	<b>-</b>	<b>62 196</b>	<b>0</b>

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(6) Assets - Liabilities

Produced April 18th 2023

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