

26 April 2023

Monthly Monetary Statement – Banque de France – March 2023 (a)

(outstanding amounts at the end of the month, EUR billions)

	Dec. 19	Dec. 20	Dec. 21	March 22	Dec. 22	March 23
Assets						
Metropolitan France	663.8	1 179.4	1 429.3	1 471.7	1 311.0	1 246.1
Loans	129.0	435.4	515.7	523.9	354.0	296.7
MFIs	128.9	435.3	515.5	523.6	353.7	296.4
General government	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	0.1	0.1	0.2	0.2	0.3	0.3
Debt securities held	517.5	723.6	896.3	932.4	940.6	932.1
MFIs (b)	62.6	71.6	79.3	80.5	81.8	81.1
General government	394.4	550.1	703.2	731.7	734.0	728.5
Other sectors	60.5	101.9	113.7	120.1	124.8	122.4
Equity and investment fund shares (b)	17.3	20.4	17.4	15.5	16.4	17.3
Other euro area countries	128.6	176.7	149.1	123.5	120.6	116.8
Rest of the world	139.5	155.4	197.5	174.5	183.2	148.6
Gold	106.1	120.9	126.1	136.2	133.7	142.7
Not broken down by geographical area (c)	109.6	112.8	140.7	145.6	140.9	137.2
Total	1 147.5	1 745.2	2 042.8	2 051.5	1 889.4	1 791.4
Liabilities						
Metropolitan France – Deposits	565.4	1 107.4	1 316.5	1 325.4	1 195.5	1 088.8
MFIs	532.3	981.0	1 185.9	1 147.5	1 114.6	1 027.6
General government	32.4	125.5	129.2	176.9	79.6	59.2
Other sectors	0.7	0.8	1.4	0.9	1.3	2.0
Other euro area countries – Deposits	16.0	12.9	18.2	37.5	22.3	37.5
Rest of the world – Deposits	146.0	171.0	195.2	159.5	132.5	130.1
Not broken down by geographical area	420.1	453.9	512.9	529.2	539.2	535.1
Banknotes and coins in circulation (d)	246.4	273.3	294.1	299.8	299.5	294.1
of which coins	3.7	3.8	3.9	3.9	4.1	4.1
Debt securities issued	0.0	0.0	0.0	0.0	0.0	0.0
Capital, reserves and revaluation account	147.1	155.9	167.2	176.8	176.0	179.2
Other liabilities	26.6	24.7	51.6	52.6	63.7	61.8
Total	1 147.5	1 745.2	2 042.8	2 051.5	1 889.4	1 791.4

(a) Compiled in the framework of the production of the consolidated balance sheet of the monetary financial institutions (Regulation ECB/2021/2), these statistics show, as compared with the Annual Accounts, some differences in presentation and in scope. Therefore, although coins in circulation are not a liability of MFIs in the participating Member States, but a liability of the central government, coins are part of the monetary aggregates and this liability is to be entered under the category 'currency in circulation'. The counterpart to this liability is a claim on the Treasury and is included within 'remaining assets' (here under the item 'Not broken down by geographical area').

The total of the balance sheet at end-2022 published in March 2023 (1 883.9 bn) can be calculated by subtracting from the total of the Monthly Monetary Statement at end December 2022 (1 889.4 bn): coins (4.1 bn) and miscellaneous amounts linked to the accounting gap between the statement established in early January 2023 and the Annual Accounts, which include all the year-end entries (1.4 bn).

(b) As from October 2019, securities previously included for almost 17 bn under the item 'Debt securities \ MFIs' have been reclassified in our statistics as 'Equity and investment fund shares'.

(c) Including the adjustment linked to the method of accounting used for measuring the euro notes on the liabilities side of the balance sheet of the Banque de France since January 2002.

(d) Since January 2002, banknotes in circulation are treated according to specific euro area accounting conventions to bring them in line with the capital key share. 8% of the total value of euro banknotes in circulation is allocated to the European Central Bank. The remaining 92% is broken down between the NCBs in proportion to their share in the paid-up capital of the ECB.

Source: Banque de France

