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PRESS RELEASE

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July 2010 consumer survey

CONSUMER CONFIDENCE IMPROVES AGAIN IN JULY

The consumer confidence indicator picked up again in July. Completely wiping out the sharp decline observed in May, the indicator moved back up to a level that had not been reached for more than two years.

The improvement in consumer confidence is solely attributable to more favourable macroeconomic forecasts. Consumers were therefore clearly more optimistic about future economic trends in Belgium. Most notably, fears of a new surge in unemployment faded away sharply once again. As far as their personal situation is concerned, however, households' general opinion is actually quite negative. They are in fact expecting a slight deterioration in their finances and particularly a big drop in their saving capacity over the next twelve months.

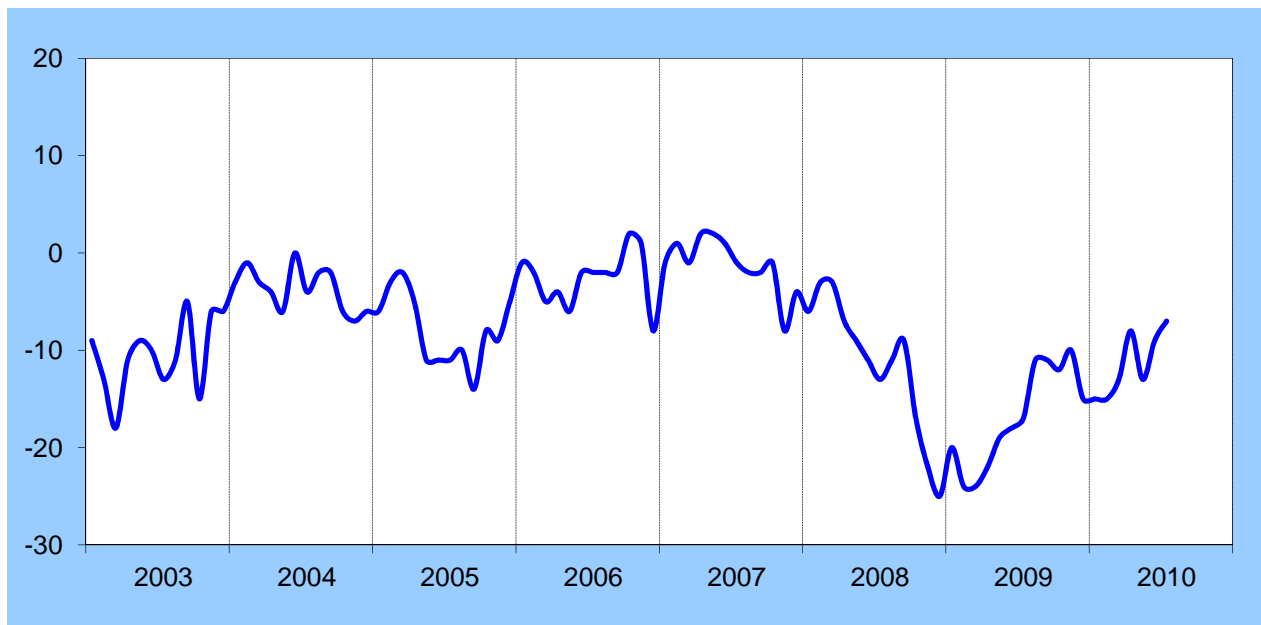
Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium ¹	Financial situation of households	Saving capacity of households	
2009	July	-4	65	-2	2	-17
	August	7	57	1	5	-11
	September	6	57	1	6	-11
	October	3	57	3	6	-12
	November	10	55	3	3	-10
	December	0	65	1	4	-15
2010	January	-2	65	1	7	-15
	February	-1	64	0	5	-15
	March	2	60	2	6	-13
	April	8	43	2	1	-8
	May	-6	47	-1	3	-13
	June	-4	40	1	6	-9
	July	4	31	0	0	-7

Source: National Bank of Belgium.

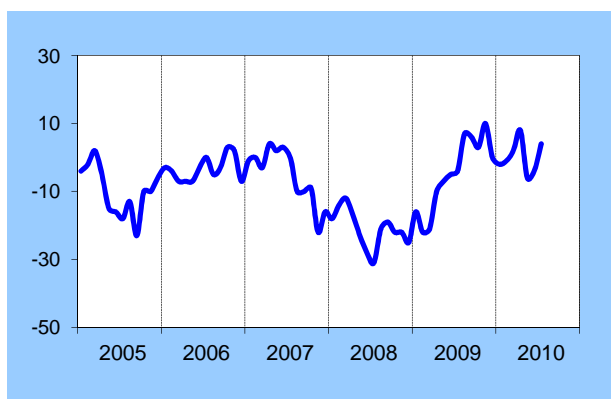
¹ Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.

CONSUMER CONFIDENCE INDICATOR

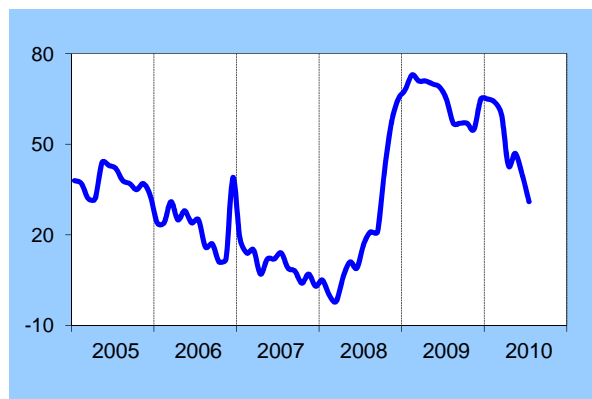


Expectations for the next twelve months

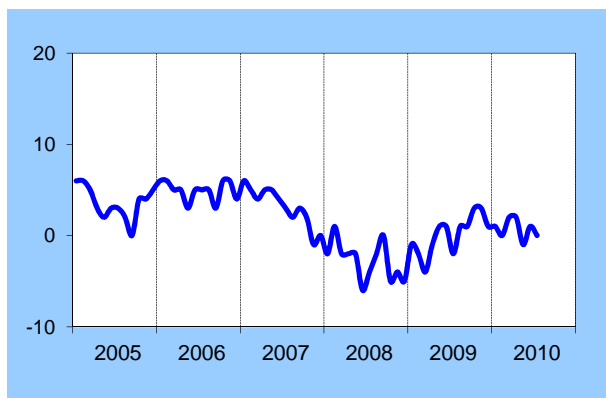
General economic situation in Belgium



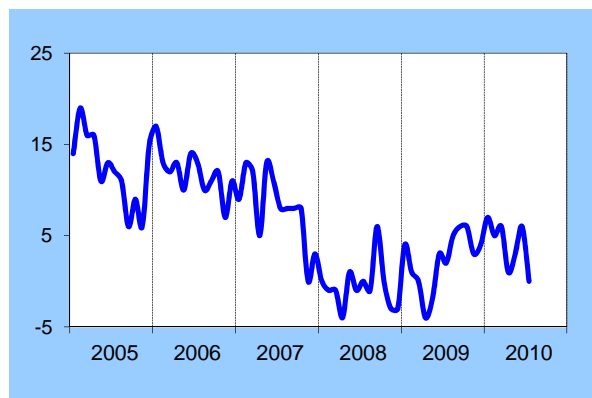
Unemployment in Belgium¹



Financial situation of households



Saving capacity of households



¹ Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.