

Statistical bulletin 2021-04

Monthly update



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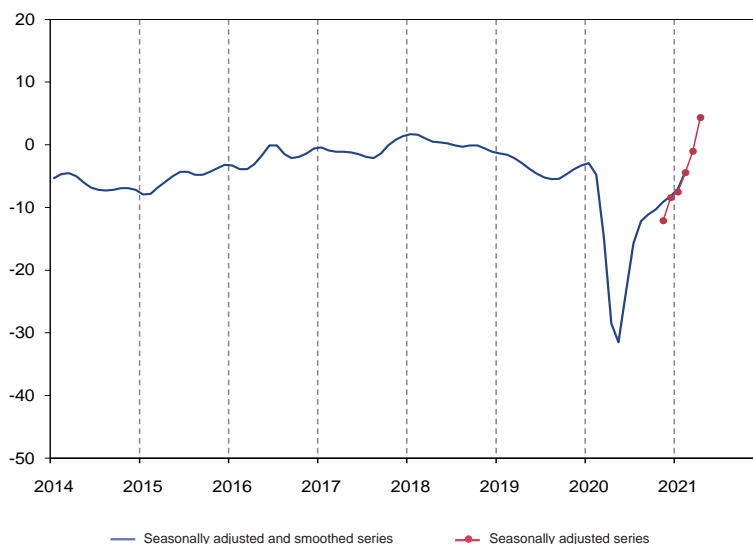
Tables

2. Business and consumer surveys

2.1 MONTHLY BUSINESS SURVEYS: NATIONAL RESULTS

2.1.1 OVERALL SYNTHETIC CURVE AND COMMENT

CHART 1 OVERALL SYNTHETIC CURVE
(manufacturing industry, building industry, business-related services and trade)



Source: NBB.

Business confidence much brighter in April

- **The business barometer has picked up for the fifth consecutive month, and at a slightly faster pace.**
- **The business climate has clearly strengthened in business-related services – especially for IT activities – as well as in the manufacturing industry and the building industry. In the trade sector, on the other hand, the indicator fell back; food retailing was the only area to escape the prevailing gloom.**
- **The production capacity utilisation rate in the manufacturing industry is continuing to recover.**

In business-related services, entrepreneurs are taking a much more positive view of their current level of activity. Moreover, they continue to be optimistic about the future outlook for general market demand, while still taking a mitigated view as to their own business activity.

The current situation in the manufacturing industry has also been given a more favourable assessment, above all in terms of order book levels. And forecasts for employment and demand have also been revised upwards, although to a lesser extent.

In the building industry, all components of the indicator have improved, in particular demand prospects.

As for the decline observed in the trade sector, this is due to a downward revision of forecasts for employment and for orders placed with suppliers.

The overall smoothed synthetic curve, which reflects the underlying cyclical trend, is still pointing upwards.

Lastly, according to the results of the quarterly survey of production capacity in the manufacturing industry, the capacity utilisation rate is continuing to rise. The seasonally adjusted rate came to 79.6 % in April, compared with 78.9 % in January, and is thus back to its end-2019 level.

2.1.2 NUMERICAL VALUE OF THE GLOBAL SYNTHETIC CURVE AND UNDERLYING SECTORS

(balances)

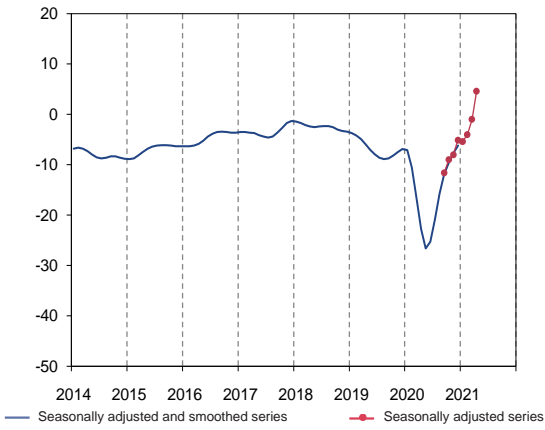
		Global synthetic curve ¹		Curves by sector of activity								
		Seasonally adjusted series	Seasonally adjusted and smoothed series ²	Manufacturing industry		Building industry (structural building work)		Business-related services		Trade		
				Seasonally adjusted series	Seasonally adjusted and smoothed series ²	Seasonally adjusted series	Seasonally adjusted and smoothed series ²	Seasonally adjusted series	Seasonally adjusted and smoothed series ²	Seasonally adjusted series	Seasonally adjusted and smoothed series ²	
2019	April	-3.2	-2.9	-6.1	-5.9	0.5	3.5	5.7	4.8	-3.6	-5.3	
	May	-3.6	-3.8	-6.6	-7.0	4.0	3.0	3.4	4.3	-8.1	-5.4	
	June	-4.9	-4.6	-8.5	-7.9	2.1	2.6	2.0	4.0	-0.7	-5.9	
	July	-5.0	-5.2	-9.1	-8.6	2.6	2.4	4.5	4.0	-4.4	-6.5	
	August	-5.8	-5.5	-9.6	-8.9	2.2	2.3	3.0	4.3	-7.8	-7.4	
	September	-5.7	-5.4	-10.1	-8.7	3.5	2.3	5.1	5.0	-8.1	-7.8	
	October	-4.6	-4.7	-8.6	-8.2	1.4	2.2	7.6	5.8	-7.8	-7.6	
	November	-3.9	-3.9	-7.6	-7.5	2.1	2.2	7.2	6.0	-6.5	-7.3	
	December	-3.4	-3.3	-6.3	-6.9	3.8	2.2	3.7	5.5	-8.3	-7.2	
	2020	January	-2.0	-2.9	-4.9	-7.1	2.2	2.1	7.8	1.7	-6.3	-7.8
		February	-2.7	-4.8	-5.5	-10.6	3.1	0.9	3.2	-5.6	-1.4	-10.3
		March	-10.9	-14.7	-11.2	-16.6	1.7	-1.5	-22.0	-12.5	-11.7	-14.3
April		-36.1	-28.5	-32.6	-22.7	-23.2	-3.9	-62.1	-17.1	-41.6	-18.2	
May		-34.4	-31.5	-36.0	-26.6	-24.3	-5.9	-35.1	-16.8	-41.8	-21.6	
June		-22.9	-23.5	-30.6	-25.3	-7.3	-6.5	-5.1	-13.3	-22.7	-23.1	
July		-13.9	-15.7	-17.7	-20.9	-1.5	-5.7	-8.1	-9.9	-17.9	-23.1	
August		-12.0	-12.2	-14.0	-15.8	-5.4	-5.1	-5.8	-8.4	-23.4	-23.4	
September		-10.8	-11.1	-11.6	-11.9	-4.0	-5.2	-9.2	-8.8	-26.3	-23.7	
October		-8.5	-10.3	-9.0	-9.6	-4.3	-6.0	-8.7	-9.3	-14.5	-24.2	
November		-12.1	-9.1	-8.0	-7.7	-12.1	-6.9	-24.0	-9.8	-30.4	-24.5	
December		-8.4	-8.2	-5.1	-6.2	-13.0	-7.0	-13.1	-9.3	-24.6	-23.9	
2021	January	-7.5	-7.0	-5.4		-8.0		-10.2		-25.0		
	February	-4.4	-4.3	-4.0		-2.3		-3.8		-18.2		
	March	-1.0		-1.0		0.8		0.3		-10.3		
	April	4.4		4.6		6.4		7.0		-13.0		

Source: NBB

¹ Weighted average of the synthetic curve of manufacturing industry, building industry, business-related services and trade.

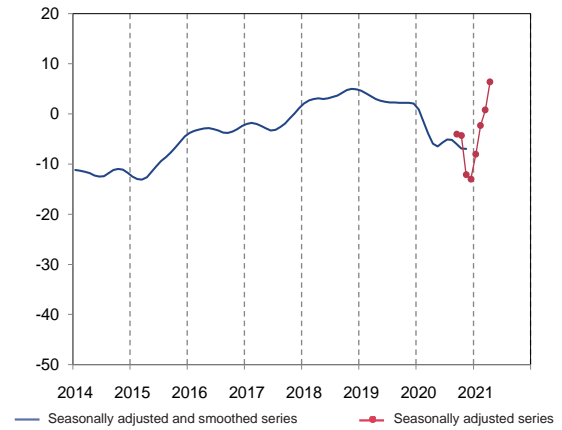
² The smoothed series are based on the seasonally adjusted series.

CHART 2 MANUFACTURING INDUSTRY



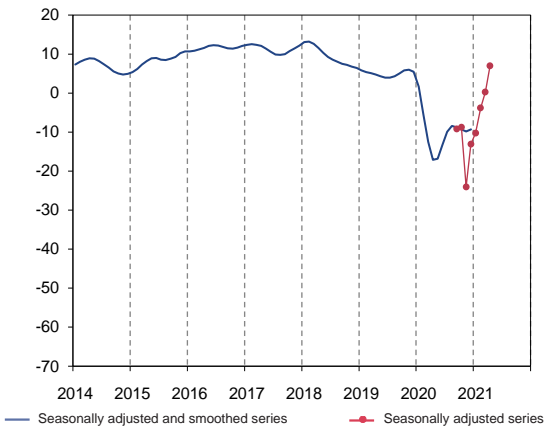
Source: NBB.

CHART 3 BUILDING INDUSTRY



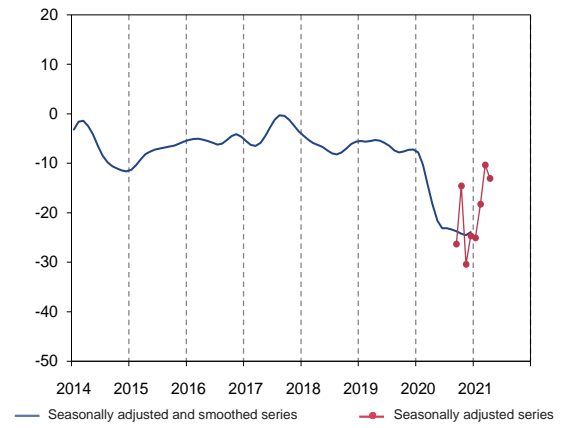
Source: NBB.

CHART 4 BUSINESS-RELATED SERVICES



Source: NBB.

CHART 5 TRADE



Source: NBB.

2.2 MONTHLY BUSINESS SURVEYS: REGIONAL RESULTS

2.2.1 OVERALL SYNTHETIC CURVE BY REGION

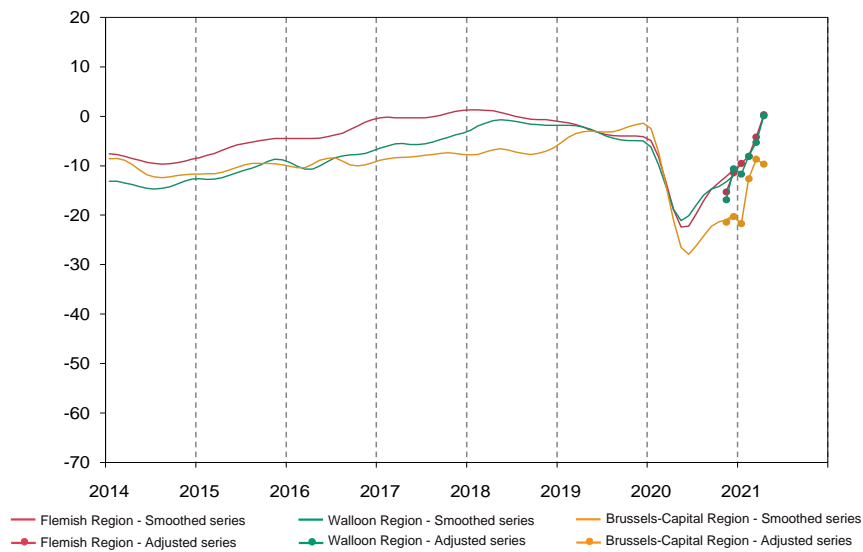
		Regional curves						
		Flemish region		Walloon region		Brussels-Capital region		
		Seasonally adjusted series	Seasonally adjusted and smoothed series ¹	Seasonally adjusted series	Seasonally adjusted and smoothed series ¹	Seasonally adjusted series	Seasonally adjusted and smoothed series ¹	
2020	April	-36.9	-18.8	-35.9	-18.8	-51.1	-21.0	
	May	-34.2	-22.4	-32.2	-21.1	-37.4	-26.5	
	June	-25.3	-22.2	-23.1	-20.1	-29.0	-27.9	
	July	-15.7	-19.8	-13.8	-18.0	-27.5	-26.2	
	August	-18.0	-17.1	-14.7	-15.9	-15.0	-24.2	
	September	-13.5	-14.8	-15.3	-14.7	-19.7	-22.3	
	October	-11.4	-13.4	-14.1	-14.2	-23.1	-21.3	
	November	-15.3	-12.2	-16.9	-13.3	-21.4	-21.0	
	December	-11.4	-10.8	-10.6	-12.0	-20.3	-19.9	
	2021	January	-9.5		-11.7		-21.7	
		February	-8.1		-8.1		-12.6	
		March	-4.2		-5.3		-8.7	
April		0.3		0.1		-9.7		

Source: NBB

N.B.: For the Brussels-Capital region only the overall synthetic curve is published at present.

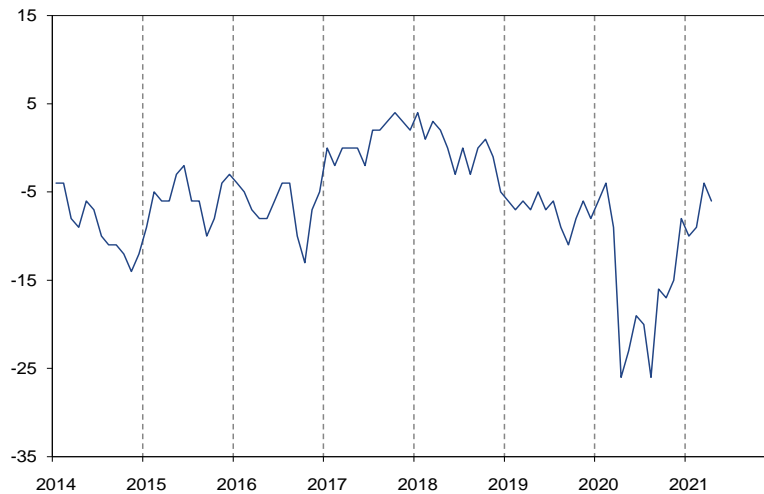
¹ The smoothed series are based on the seasonally adjusted series.

CHART 6 OVERALL SYNTHETIC CURVE BY REGION
(manufacturing industry, building industry, business-related services and trade)



Source: NBB.

CHART 7 CONSUMER CONFIDENCE INDICATOR



Source: NBB.

Slight dip in consumer confidence in April

- **The consumer confidence indicator is nevertheless still close to its pre-crisis level.**
- **The slight decline in consumer confidence is attributable to the less optimistic outlook for the trend in the economic situation and unemployment.**
- **Plans to save are on the rise again.**

The survey was carried out from 1 to 17 April, so to the largest extent before the 14 April announcement of measures relaxing the pandemic lockdown.

Consumers appear more pessimistic about macroeconomic factors: their expectations about the general economic situation and unemployment in Belgium over the next twelve months have got worse.

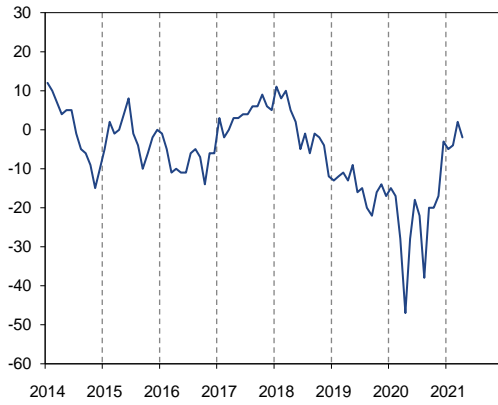
On a personal front, households have not changed their view on their future financial situation. However, they have once again revised their savings intentions upwards, which are therefore back up to the high point reached at the end of last year.

2.3.2 CONSUMER CONFIDENCE INDICATOR AND COMPONENTS

		Consumer confidence indicator	Components				
			Forecasts economic situation in Belgium	Forecasts unemployment in Belgium	Forecasts financial situation of households	Forecasts of saving capacity of households	
2019	April	-7	-13	12	-1	-1	
	May	-5 ^P	-9 ^P	7 ^P	-2 ^P	-4 ^P	
	June	-7	-16	8	-1	-2	
	July	-6	-15	8	-1	-1	
	August	-9	-20	13	-2	-1	
	September	-11	-22	18	-4	-1	
	October	-8	-16	12	-2	-4	
	November	-6	-14	7	-2	-1	
	December	-8	-17	11	-2	-5	
	2020	January	-6	-15	8	-2	2
		February	-4	-17	6	3	6
		March	-9	-28	16	1	8
April		-26	-47	60	-6	9	
May		-23	-28	70	-2	7	
June		-19	-18	70	1	13	
July		-20	-22	70	1	12	
August		-26	-38	77	-1	12	
September		-16	-20	62	2	17	
October		-17	-20	59	1	10	
November		-15	-17	58	1	13	
December		-8	-3	51	4	20	
2021	January	-10	-5	54	4	17	
	February	-9	-4	48	2	13	
	March	-4	2	37	2	18	
	April	-6	-2	43	2	20	

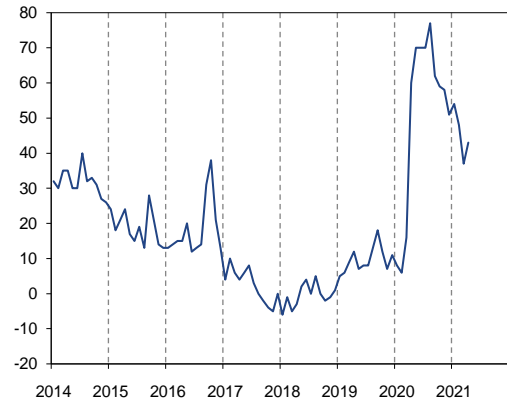
Source: NBB

CHART 8 GENERAL ECONOMIC SITUATION IN BELGIUM
(expectations for the next twelve months)



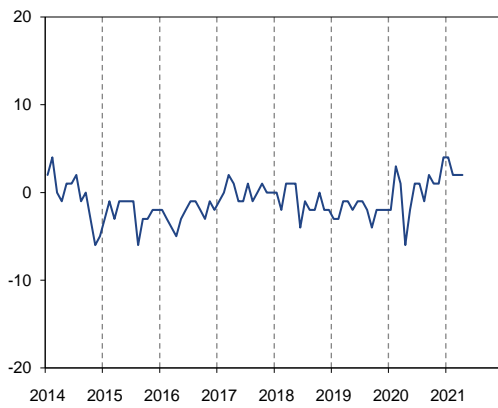
Source: NBB.

CHART 9 UNEMPLOYMENT IN BELGIUM
(expectations for the next twelve months)



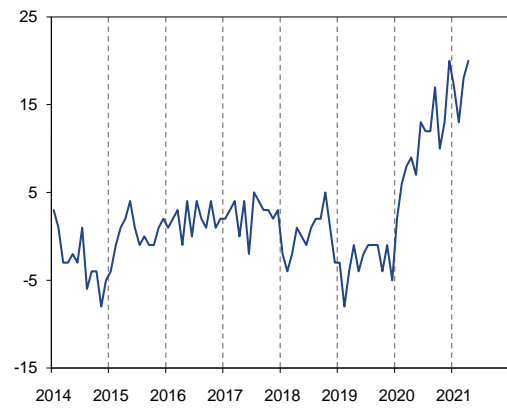
Source: NBB.

CHART 10 FINANCIAL SITUATION OF HOUSEHOLDS
(expectations for the next twelve months)



Source: NBB.

CHART 11 SAVING CAPACITY OF HOUSEHOLDS
(expectations for the next twelve months)



Source: NBB.

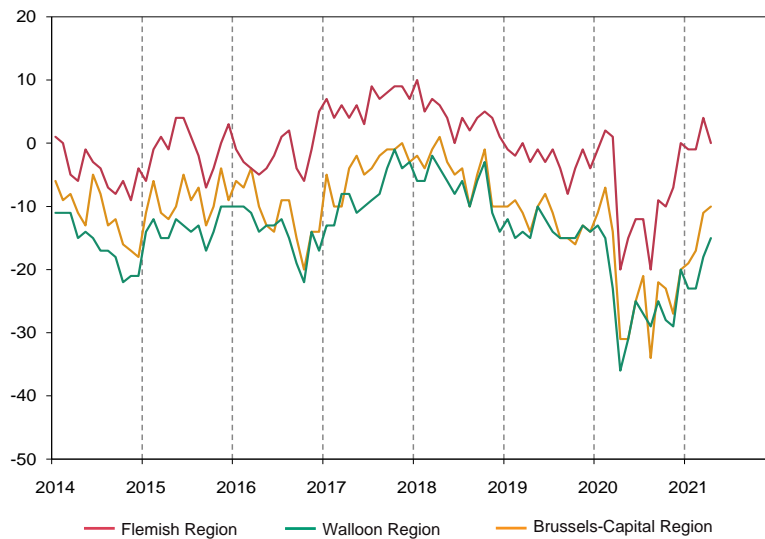
2.4 MONTHLY CONSUMER SURVEY: REGIONAL RESULTS

2.4.1 CONSUMER CONFIDENCE INDICATOR BY REGION

	Flemish region	Walloon region	Brussels-Capital region
2019 June	-3	-12	-8
July	-1	-14	-11
August	-4	-15	-15
September	-8	-15	-15
October	-4	-15	-16
November	-1	-13	-13
December	-4	-14	-14
2020 January	-1	-13	-11
February	2	-15	-7
March	1	-23	-14
April	-20	-36	-31
May	-15	-31	-31
June	-12	-25	-25
July	-12	-27	-21
August	-20	-29	-34
September	-9	-25	-22
October	-10	-28	-23
November	-7	-29	-27
December	0	-20	-20
2021 January	-1	-23	-19
February	-1	-23	-17
March	4	-18	-11
April	0	-15	-10

Source: NBB

CHART 12 CONSUMER CONFIDENCE INDICATOR BY REGION



Source: NBB.

3. Employment, unemployment

3.2 UNEMPLOYMENT

	Unemployed job-seekers ^{1 2}					Adjusted harmonised unemployment rate (Eurostat definition), seasonally adjusted data			
			of which:			Total ^{1 2}	Men	Women	Total
	men	women	young workers during the professional insertion period	aged under 25	inactivity duration of 2 years and more				
2011	277,630	268,843	39,217	108,332	196,890	546,473	7.1	7.2	7.2
2012	289,492	270,875	45,430	113,808	197,004	560,367	7.7	7.4	7.6
2013	306,752	277,550	46,791	118,487	198,313	584,302	8.7	8.2	8.4
2014	315,256	282,518	47,468	114,618	207,624	597,774	9.0	7.9	8.5
2015	306,295	272,231	46,261	106,896	210,128	578,526	9.1	7.8	8.5
2016	292,309	260,584	48,721	101,871	202,894	552,893	8.1	7.6	7.8
2017	277,628	247,761	49,623	94,972	193,278	525,389	7.1	7.1	7.1
2018	260,531	234,418	48,782	87,601	186,219	494,949	6.3	5.6	6.0
2019	252,158	223,988	44,385	82,494	180,730	476,145	5.7	4.9	5.4
2020	264,446	229,210	48,573	86,759	183,413	493,657	5.7	5.4	5.6
2019 I	257,618	225,285	42,612	82,346	182,739	482,903	6.2	5.0	5.7
II	242,704	213,663	36,557	71,805	179,409	456,366	5.7	5.2	5.5
III	257,711	237,000	51,337	90,614	182,288	494,711	5.4	5.0	5.2
IV	250,598	220,002	47,035	85,209	178,482	470,600	5.7	4.6	5.2
2020 I	256,141	218,948	42,766	81,334	180,112	475,089	5.3	4.9	5.1
II	266,042	226,501	43,153	81,543	184,001	492,544	5.2	5.0	5.1
III	273,059	244,525	57,648	97,402	184,828	517,584	6.5	6.0	6.3
IV	262,543	226,867	50,725	86,757	184,711	489,410	6.0	5.5	5.8
2021 I	263,190	223,895	45,944	81,431	189,113	487,085			
2020 April	270,502	228,905	42,943	83,308	185,244	499,407	5.0	4.7	4.9
May	265,246	224,738	42,526	80,925	183,623	489,984	5.2	4.7	4.9
June	262,379	225,861	43,991	80,395	183,136	488,240	5.7	5.0	5.4
July	273,530	244,631	54,319	93,764	185,085	518,161	6.3	5.8	6.0
August	275,392	251,310	58,445	99,273	185,419	526,702	6.7	6.3	6.5
September	270,255	237,634	60,179	99,168	183,979	507,889	6.6	6.2	6.4
October	262,894	227,901	53,777	90,117	183,330	490,795	6.1	5.8	6.0
November	260,648	226,198	49,981	86,159	184,439	486,846	6.0	5.6	5.8
December	264,087	226,502	48,416	83,994	186,365	490,589	6.0	5.3	5.7
2021 January	267,195	228,266	47,453	84,453	189,374	495,461	5.8	5.5	5.6
February	264,186	224,405	46,476	81,990	189,618	488,591	5.9	5.5	5.7
March	258,190	219,013	43,902	77,849	188,346	477,203	6.0	5.6	5.8
April	252,131	215,483	41,697	74,482	188,183	467,614			

Sources: EUROSTAT, NEO Calculations: NBB

N.B.: Due to a methodological break in the labor force survey conducted among Belgian households (LFS) from the first quarter of 2017, Eurostat can no longer provide monthly data of the harmonized unemployment rate. Pending a solution, the quarterly averages replace these monthly data.

¹ Annual or quarterly data: average of end-of-month data; monthly data: end-of-month data.

² The suppression of the unemployment control at the end of 2005 makes difficult the comparison of the series before and after 2006.

4. Industry

4.1 INDUSTRIAL PRODUCTION (NACE REV.2)

(gross indices year 2015 = 100)

		Total industry					Industrial groupings by destination of goods						
		Total	Total industry excluding construction			Construction	Intermediary goods	Energy	Investment goods	Consumer goods			
			Total	Mining and quarrying	Manufacturing industry					Electricity, gas and water supply	Total	Durable consumer goods	Non-durable consumer goods
<i>NACE-div.</i>	<i>10 - 41</i>	<i>10 - 14</i>	<i>15 - 37</i>	<i>40 - 41</i>	<i>45</i>								
2019	March	115.5	117.2	111.8	115.5	131.1	111.7	107.5	118.5	112.8	129.4	104.8	131.1
	April	114.5	115.5	115.0	114.5	122.9	108.1	106.8	113.2	108.8	130.5	92.6	133.3
	May	114.8	115.6	115.7	114.8	120.8	112.4	108.2	113.1	110.2	128.3	103.1	130.2
	June	118.1	118.2	106.4	118.1	117.4	106.1	103.4	109.4	113.6	144.2	108.3	146.8
	July	104.9	107.2	85.2	104.9	128.8	71.2	96.8	116.2	95.2	122.6	85.2	125.4
	Aug.	103.4	107.3	94.7	103.4	143.3	95.6	90.5	123.3	84.1	135.2	81.4	139.4
	Sep.	115.9	119.0	108.4	115.9	146.0	115.4	98.2	125.6	106.5	149.0	106.5	152.2
	Oct.	118.7	121.1	112.3	118.7	142.2	121.8	108.6	126.0	113.6	137.1	112.7	138.9
	Nov.	109.8	113.2	95.0	109.8	144.1	103.2	99.6	124.6	109.5	124.6	96.6	126.7
	Dec.	111.3	114.4	76.8	111.3	144.2	80.8	89.3	124.2	115.5	139.8	104.9	142.4
2020	Jan.	108.7	112.0	97.9	108.7	144.6	107.1	105.9	n.	95.4	119.0	97.3	120.5
	Feb.	107.7	110.5	99.7	107.7	136.8	103.9	99.8	n.	99.6	123.5	96.5	125.5
	March	113.6	116.1	89.6	113.6	139.9	88.7	102.6	n.	92.8	144.6	89.6	149.0
	April	89.9	92.3	78.4	89.9	115.1	64.6	83.7	n.	61.9	114.9	52.6	120.1
	May	100.4	102.9	98.8	100.4	125.7	92.7	89.6	n.	77.8	131.4	70.3	136.4
	June	109.4	110.4	115.7	109.4	115.4	113.2	97.9	n.	101.4	131.7	100.6	134.0
	July	101.3	103.7	90.4	101.3	125.5	65.8	89.6	n.	88.9	126.4	82.3	129.8
	Aug.	98.6	100.4	91.0	98.6	116.0	95.2	86.7	n.	80.1	128.6	79.4	132.6
	Sep.	116.4	117.2	109.7	116.4	120.1	116.8	104.2	n.	109.0	140.1	104.6	142.7
	Oct.	123.1	123.9	109.5	123.1	125.8	114.4	106.2	n.	109.0	160.3	104.7	164.7
	Nov.	115.0	117.0	96.8	115.0	133.5	97.6	102.5	n.	105.9	141.0	95.7	144.5
	Dec.	109.6	113.1	77.2	109.6	148.9	74.5	94.4	n.	108.5	133.0	100.7	135.4
2021	Jan.	108.8	112.9	90.6	108.8	155.3	98.7	103.6	n.	88.1	130.0	87.5	133.4
	Feb.	108.0	111.7	85.4	108.0	149.1	95.5	100.7	n.	89.2	132.2	93.6	135.1
	March	117.8	120.9	126.7	117.8	148.9		107.4	n.	105.7	141.8	106.4	144.3

Source: STATBEL

N.B.: Provisional data for the last six months.

7. Index prices

7.1 PRICE INDICES FOR RAW MATERIALS (2016=100)

(indices year 2016 = 100)

	Price indices for raw materials, general index figure		Food and Beverage			Industrial raw materials			Energy raw materials	
	Including energy raw materials	Excluding energy raw materials	Total	Cereals, vegetable oils, meat, seafood, sugar, bananas and oranges	Beverages (includes coffee, tea and cocoa)	Total	Agricultural raw materials (includes timber, cotton, wool, rubber and hides price indices)	Metals (includes copper, aluminium, iron, ore, tin, nickel, zinc, lead and uranium price indices)	Total	Crude oil (petroleum), simple average of three spot prices: UKBrent, West Texas intermediate and Dubai
<i>Weighting</i>										
2011	182.5	147.3	125.5	125.0	131.0	195.6	161.0	209.4	233.3	213.8
2012	174.4	136.1	119.8	120.9	107.3	159.5	127.9	172.1	229.8	222.5
2013	168.8	128.2	118.3	120.5	92.6	153.1	122.3	165.4	227.5	222.2
2014	159.1	121.1	118.0	118.6	111.2	136.1	113.1	145.3	214.1	205.0
2015	108.3	173.8	98.9	98.6	103.2	104.0	100.0	105.6	119.7	117.8
2016	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2017	113.5	106.4	103.1	103.8	95.3	117.4	105.2	122.2	123.9	123.6
2018	128.2	107.8	101.3	102.5	87.5	123.8	107.3	130.3	157.7	156.7
2019	117.6	108.7	98.2	99.4	84.2	125.5	101.5	135.1	130.4	144.2
2020	105.9	115.9	99.9	101.0	87.0	128.0	98.1	139.8	91.4	96.1
2019 I	118.7	106.8	97.8	99.1	83.0	124.0	104.2	131.9	135.9	140.9
II	119.8	108.9	98.6	100.0	82.4	130.0	105.0	139.9	135.6	152.5
III	115.2	109.8	97.0	98.2	83.2	127.2	98.8	138.5	122.9	141.0
IV	116.6	109.3	99.3	100.2	88.2	120.9	98.1	130.0	127.3	142.4
2020 I	108.1	111.0	100.2	101.2	88.4	118.7	99.0	126.5	103.8	115.9
II	91.7	108.5	95.5	96.4	84.5	114.0	91.3	123.0	67.4	71.8
III	106.7	118.1	97.9	98.7	88.2	132.1	95.2	146.8	90.3	97.1
IV	117.0	126.0	106.0	107.6	86.8	147.1	106.8	163.1	104.1	99.5
2020 March	93.7	107.6	96.4	97.2	87.5	113.2	95.9	120.1	73.7	76.2
April	84.0	105.5	92.4	92.9	86.3	108.4	91.3	115.2	52.8	50.4
May	91.3	108.2	95.6	96.5	85.2	112.8	90.6	121.6	66.9	72.3
June	99.9	111.9	98.4	99.8	82.1	120.7	92.0	132.1	82.4	92.8
July	103.1	114.3	96.5	97.6	83.0	125.9	92.4	139.2	86.9	98.1
August	108.9	119.7	97.9	98.6	89.9	133.8	95.7	148.9	93.4	99.9
September	108.2	120.4	99.3	100.0	91.7	136.7	97.4	152.2	90.5	93.3
October	110.6	122.6	103.8	105.3	85.4	137.8	104.0	151.2	93.3	91.6
November	115.1	125.4	106.7	108.4	86.5	144.4	109.4	158.3	100.2	96.9
December	125.5	130.1	107.8	109.5	88.0	159.5	108.0	179.9	118.8	110.1
2021 January	137.2	136.1	114.3	116.4	88.7	166.3	107.2	189.7	138.8	120.3
February	140.4	138.3	117.2	119.3	91.7	169.6	109.3	193.5	143.4	136.3
March	141.0	139.9	120.0	122.5	91.3	173.5	109.5	199.0	142.7	145.1

Source: IMF

7.2 PRICE INDICES FOR PRODUCTION AND IMPORT AND THEIR COMPONENTS

(indices year 2010 = 100)

Monthly averages or months	Production and import index prices and their components (2010=100)			
	Prices of agricultural and horticultural products	Industrial production prices, domestic market	Unit value of imported products	Production and import prices
2011	107.85	108.10	108.4	108.2
2012	119.73	111.90	112.7	112.7
2013	126.03	112.54	112.6	113.2
2014	105.38	107.36	109.9	108.7
2015	99.91	102.86	109.5	106.4
2016	103.52	100.98	107.0	104.4
2017	110.73	110.01		
2018	115.94	117.81		
2019	116.36	119.36		
2020	112.49	114.76		
2019 I	112.09	120.96		
II	121.57	118.97		
III	114.19	117.10		
IV	117.57	120.43		
2020 I	121.48	118.34		
II	130.35	110.01		
III	99.96	112.68		
IV	98.17	118.03		
2020 March	125.26	115.66	n.	
April	112.91	112.77	n.	
May	116.21	107.62	n.	
June	161.94	109.64	n.	
July	99.58	112.10	n.	
August	96.57	112.69	n.	
September	103.74	113.26	n.	
October	102.95	117.49	n.	
November	94.29	117.75		
December	97.27	118.84		
2021 January	103.45	121.78		
February	111.25	124.71		
March		126.46		

Sources: STATBEL, NBB Recalculated: NBB

7.3 PRODUCER PRICE INDICES - TOTAL MARKET: SUMMARY TABLE

Monthly averages or months	Producer price indices - total market : summary table (2010 = 100)												
	General index figure	General index figure, except energy	Indices according to type of industry				Indices according to the utilisation of the products					Investment goods	Energy
			Mining and quarrying (05-09)	Manufacturing (10-33)	Production and supply of electricity, gas, steam and air-conditioned	Manufacture of metal products, machinery and equipment (25-30)	Intermediate products and energy	Intermediate products except energy	Consumer goods				
								Durable consumer goods	Non-durable consumer goods	Total			
2011	108.9	106.0	101.5	108.4	113.5	103.0	112.6	109.3	103.5	103.2	103.3	102.5	117.7
2012	113.0	108.2	108.1	112.1	120.1	105.5	117.3	110.7	105.5	106.5	106.4	105.7	127.3
2013	112.4	108.7	110.7	111.0	124.9	104.7	115.9	110.5	107.3	109.1	109.0	104.9	122.4
2014	108.5	107.1	112.0	108.1	112.2	103.2	110.4	108.5	105.4	108.5	108.3	103.4	113.6
2015	103.1	105.4	112.6	101.1	117.0	104.0	101.7	104.6	107.1	108.4	108.3	103.9	95.0
2016	101.7	105.3	113.0	99.3	116.9	104.0	99.2	104.3	108.2	108.4	108.4	103.9	89.1
2017	110.3	110.3	117.6	107.3	131.0	105.2	111.6	112.8	108.8	110.7	110.6	105.0	104.6
2018	116.0	112.6	121.6	112.2	144.5	106.6	121.4	118.1	109.6	109.4	109.5	106.1	119.2
2019	117.2	112.9	125.3	112.9	146.9	106.2	122.1	116.8	110.5	112.7	112.5	105.7	122.2
2020	112.9	110.5	128.5	109.0	135.8	104.1	114.5	111.5	110.5	114.2	114.0	103.5	110.6
2019 I	117.9	112.7	124.0	112.4	158.3	106.4	124.0	117.4	110.5	110.7	110.7	106.0	126.2
II	117.3	113.5	125.7	113.6	141.0	106.3	122.2	118.1	110.5	112.6	112.5	105.7	120.4
III	115.9	112.9	125.7	112.6	136.5	106.0	119.9	116.7	110.5	112.7	112.5	105.5	116.5
IV	117.8	112.6	125.7	112.9	152.0	105.9	122.4	115.1	110.4	114.6	114.3	105.4	125.6
2020 I	115.9	112.0	127.7	111.4	144.8	104.5	119.0	113.5	110.3	115.6	115.3	104.0	119.2
II	109.1	109.2	128.2	106.3	126.5	104.1	108.2	108.5	111.4	114.4	114.2	103.6	99.6
III	111.6	110.3	128.8	109.1	124.4	103.7	112.7	111.6	111.3	113.6	113.4	103.0	105.6
IV	114.9	110.7	129.4	109.4	147.4	104.3	118.2	112.5	109.1	113.3	113.0	103.6	117.8
2021 I	120.4	114.5	130.3	114.1	157.4	105.9	127.0	119.5	109.0	113.9	113.5	105.2	129.0
2020 March	113.4	111.0	128.1	108.8	142.7	104.2	115.1	111.9	110.4	115.1	114.8	103.8	111.6
April	110.7	109.5	128.2	106.3	140.6	104.5	110.5	108.7	111.0	115.0	114.7	104.1	105.1
May	107.2	108.6	128.2	104.3	123.4	104.1	105.1	107.4	111.7	114.1	114.0	103.6	93.6
June	109.5	109.4	128.2	108.1	115.5	103.6	109.0	109.4	111.6	114.0	113.8	103.1	100.0
July	111.2	110.0	128.0	109.1	122.3	103.8	112.0	110.9	111.8	113.5	113.4	103.2	105.1
August	111.7	110.4	129.1	109.3	123.3	103.5	112.8	111.8	111.2	113.6	113.4	102.9	105.5
September	111.9	110.4	129.2	108.9	127.5	103.7	113.2	112.0	110.8	113.5	113.4	102.8	106.3
October	114.3	110.2	129.5	108.8	147.7	104.0	117.3	111.7	109.7	113.2	113.0	103.3	116.8
November	114.6	110.6	129.3	109.2	147.5	104.1	117.8	112.2	109.2	113.4	113.1	103.5	117.1
December	115.7	111.2	129.4	110.3	147.1	104.7	119.5	113.6	108.3	113.1	112.8	104.1	119.3
2021 January	118.0	112.5	130.1	111.8	155.5	105.4	123.3	116.0	108.5	113.1	112.8	104.8	125.1
February	120.7	114.5	130.2	114.2	159.6	105.9	127.6	119.7	108.8	113.7	113.3	105.2	130.3
March	122.5	116.3	130.5	116.4	157.2	106.4	130.1	122.8	109.7	114.8	114.5	105.6	131.6

Source: STATBEL Recalculated: NBB

7.4 CONSUMER PRICE IN BELGIUM

(indices year 2013 = 100)

Monthly averages or months	Health in- dex	Overall in- dex ¹	Functional classification				Classification by product group											
			Food pro- ducts	Non-food products	Services	Rents	Food prod- ucts and beverages	Tobacco and alco- holic drinks	Clothing and foot- wear	Housing, water, elec- tricity, gas and other fuels	Furnishing, house equipment, current mainte- nance of house	Health ex- penses	Transport	Communi- cations	Culture and leisure	Education	Hotels, café and restaurant	Other goods and services
<i>Weighting</i>		100,000	18,231	43,737	30,588	7,442	16,713	2,360	6,572	18,661	7,769	2,919	15,864	3,780	9,742	0,630	6,882	8,107
2011	96.22	96.17	93.71	98.12	94.74	97.26	93.78	92.71	101.64	96.99	96.74	99.06	97.91	97.55	95.41	96.92	95.11	93.59
2012	98.77	98.90	96.51	100.81	97.74	98.74	96.69	95.03	102.86	100.62	98.64	99.34	100.42	99.66	98.27	99.24	97.66	97.62
2013	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2014	100.40	100.34	99.88	98.96	102.14	102.09	99.62	104.23	101.19	98.59	101.38	99.63	100.35	98.54	101.16	101.57	101.89	101.73
2015	101.45	100.90	101.18	97.83	104.42	103.07	100.82	107.67	101.81	98.98	102.27	100.23	98.49	98.12	101.54	109.93	104.80	103.01
2016	103.58	102.89	104.03	99.17	107.22	104.02	103.08	115.78	102.68	101.10	103.20	100.46	99.23	102.20	102.86	132.09	108.11	104.33
2017	105.49	105.08	105.30	102.03	109.39	105.11	104.38	118.61	103.28	104.88	103.62	101.73	102.43	104.24	103.93	132.64	111.65	105.92
2018	107.35	107.24	107.58	104.56	111.28	106.16	106.63	123.07	103.74	108.07	104.29	102.69	105.60	104.23	105.41	134.74	114.12	107.47
2019	108.92	108.78	108.41	105.82	113.69	107.27	107.46	125.92	104.53	109.46	105.08	103.06	107.30	104.11	108.12	136.64	117.45	109.82
2020	110.00	109.59	111.56	104.32	115.38	110.16	110.56	129.81	104.76	107.47	106.84	102.36	107.01	103.28	110.49	138.43	118.98	111.76
2019 I	108.77	108.51	108.47	106.00	112.67	106.95	107.57	124.34	104.31	110.69	104.71	103.20	106.00	104.29	107.59	136.12	115.25	109.47
II	108.96	108.90	108.84	105.97	113.65	107.13	107.90	126.25	104.45	109.45	105.06	102.95	107.58	104.03	108.01	136.12	117.98	109.67
III	108.91	108.78	108.38	105.44	114.18	107.32	107.36	127.04	104.40	108.75	105.25	103.00	107.76	103.97	107.72	136.12	118.55	110.03
IV	109.05	108.92	107.94	105.86	114.24	107.68	107.01	126.07	104.97	108.97	105.30	103.08	107.89	104.17	109.16	138.21	118.02	110.10
2020 I	109.85	109.64	110.41	105.52	114.93	109.59	109.44	128.22	104.80	108.77	106.69	103.27	107.93	103.58	110.09	138.28	118.33	111.27
II	110.12	109.50	112.97	103.66	115.11	110.08	111.94	131.10	104.58	107.17	107.00	103.42	105.35	102.41	110.42	138.21	118.56	111.62
III	110.05	109.67	112.25	103.93	115.76	109.91	111.24	130.56	104.74	106.54	106.89	101.38	107.36	103.58	110.28	138.21	119.99	112.09
IV	109.97	109.53	110.62	104.18	115.73	111.08	109.61	129.35	104.92	107.43	106.80	101.39	107.39	103.55	111.18	139.02	119.04	112.05
2021 I	110.43	110.23	110.76	105.33	116.26	111.57	109.60	131.52	104.77	108.41	107.16	101.70	109.08	103.78	112.12	139.02	119.03	113.11
2020 April	110.22	109.53	113.34	103.56	115.11	110.08	112.25	131.83	104.54	107.45	107.20	103.43	105.13	100.82	110.07	138.21	119.07	111.62
May	110.10	109.45	113.27	103.49	114.99	110.02	112.06	132.78	104.57	107.03	106.98	103.41	104.86	102.63	110.82	138.21	117.91	111.58
June	110.05	109.52	112.30	103.93	115.22	110.15	111.50	128.70	104.64	107.02	106.83	103.41	106.07	103.79	110.38	138.21	118.71	111.65
July	110.16	109.76	112.57	103.92	115.90	109.72	111.73	129.32	104.55	106.52	106.91	101.33	107.59	103.74	110.38	138.21	120.07	111.95
August	110.20	109.83	112.76	103.99	115.90	109.83	111.77	130.75	104.69	106.57	106.78	101.37	107.47	103.46	110.14	138.21	120.68	112.28
September	109.78	109.42	111.42	103.87	115.49	110.17	110.21	131.60	104.98	106.53	106.98	101.44	107.03	103.55	110.32	138.21	119.21	112.03
October	110.11	109.64	111.38	104.20	115.65	110.81	110.52	128.66	105.03	107.53	106.79	101.29	107.35	103.58	110.30	139.02	119.39	112.07
November	109.91	109.46	110.59	104.10	115.70	110.79	109.43	130.62	105.03	107.38	106.74	101.44	107.03	103.53	111.46	139.02	118.78	111.90
December	109.88	109.49	109.88	104.24	115.84	111.64	108.89	128.76	104.69	107.37	106.86	101.43	107.78	103.53	111.78	139.02	118.95	112.18
2021 January	110.35	109.97	110.83	104.77	116.15	111.41	109.88	128.95	104.69	107.85	107.33	101.43	108.21	104.30	111.59	139.02	119.15	113.19
February	110.39	110.21	110.46	105.26	116.46	111.59	109.03	133.39	104.69	108.43	106.95	101.84	108.98	104.30	112.46	139.02	119.41	112.92
March	110.56	110.51	110.99	105.97	116.18	111.72	109.88	132.21	104.92	108.94	107.20	101.84	110.05	102.73	112.32	139.02	118.54	113.22
April	110.93	110.88	112.01	106.04	116.63	111.64	110.91	133.92	104.96	109.07	107.06	101.89	110.71	102.70	111.83	139.02	119.68	113.15

Source: STATBEL Recalculated: NBB

¹ To convert to indices in base 2004=100, we must use the next coefficients: 1,2240 for general index and 1,2077 for health index. For functional classification: 1,2814 for the food products, 1,2123 for the non-food products, 1,2149 for services and 1,1734 for rents. For the classification by groups of products: 1,2814 for the food products, 1,4214 for tobacco, 1,0370 for clothes and shoes, 1,3835 for housing, water, electricity, 1,1544 for furniture, household equipment, 1,0428 for health expenditure, 1,2351 for transport, 0,8968 for communication, 1,1273 for leisure and culture, 1,2030 for education, 1,2698 for hotels, cafés and restaurant, 1,2800 for other goods and services.

8. Foreign trade of Belgium according to the community concept

8.1 BELGIAN FOREIGN TRADE ACCORDING TO THE COMMUNITY CONCEPT: MONTHLY DEVELOPMENT

	Export			Import			Trade balance		
	Total P	Intra-EU P ¹	Extra-EU P	Total P	Intra-EU P ¹	Extra-EU P	Total P	Intra-EU P ¹	Extra-EU P
2018									
January P	33,757.0	22,289.3	11,467.7	32,661.4	18,871.2	13,790.2	1,095.6	3,418.2	-2,322.5
February P	31,670.4	20,275.0	11,395.4	30,241.4	18,691.2	11,550.1	1,429.0	1,583.8	-154.8
March P	34,994.2	22,657.0	12,337.2	34,091.4	20,736.4	13,355.0	902.8	1,920.6	-1,017.8
April P	31,232.7	20,639.8	10,592.9	30,155.4	17,973.7	12,181.7	1,077.3	2,666.1	-1,588.8
May P	33,332.4	21,404.7	11,927.7	31,836.4	18,816.9	13,019.5	1,496.0	2,587.8	-1,091.8
June P	35,072.8	22,868.5	12,204.3	33,049.4	20,091.1	12,958.4	2,023.4	2,777.4	-754.0
July P	33,544.3	21,947.3	11,597.0	32,517.5	19,145.2	13,372.3	1,026.8	2,802.1	-1,775.3
August P	31,190.2	19,862.9	11,327.2	30,645.5	17,707.2	12,938.2	544.7	2,155.7	-1,611.0
September P	32,981.6	21,407.7	11,573.9	31,497.5	18,998.1	12,499.4	1,484.1	2,409.6	-925.5
October P	35,589.5	23,407.7	12,181.9	34,392.1	20,486.8	13,905.3	1,197.4	2,920.9	-1,723.4
November P	33,665.5	22,433.8	11,231.8	33,667.3	20,481.9	13,185.4	-1.8	1,951.9	-1,953.6
December P	29,612.4	18,853.8	10,758.6	30,397.2	18,926.3	11,470.9	-784.8	-72.4	-712.3
2019									
January P	33,708.1	22,313.3	11,394.9	32,739.3	19,897.0	12,842.3	968.8	2,416.3	-1,447.4
February P	32,289.7	21,216.8	11,072.9	30,906.4	19,068.0	11,838.5	1,383.3	2,148.8	-765.6
March P	34,923.0	22,431.5	12,491.5	33,757.9	20,474.0	13,283.9	1,165.1	1,957.5	-792.4
April P	34,097.7	22,294.5	11,803.2	33,646.2	20,208.0	13,438.2	451.5	2,086.5	-1,635.0
May P	34,752.0	23,238.5	11,513.5	34,128.3	20,578.3	13,550.0	623.7	2,660.2	-2,036.5
June P	32,655.9	21,756.5	10,899.3	31,539.0	18,540.6	12,998.4	1,116.9	3,216.0	-2,099.0
July P	34,389.3	21,946.0	12,443.2	31,849.7	19,036.6	12,813.0	2,539.6	2,909.4	-369.8
August P	29,789.7	18,735.8	11,054.0	27,920.1	16,155.2	11,764.9	1,869.6	2,580.6	-711.0
September P	33,542.7	21,622.5	11,920.3	31,399.2	18,418.9	12,980.3	2,143.5	3,203.6	-1,060.0
October P	35,742.9	22,973.8	12,769.1	33,631.9	20,194.6	13,437.3	2,111.0	2,779.2	-668.1
November P	32,783.1	21,837.2	10,945.9	31,014.2	18,573.2	12,441.0	1,768.9	3,264.0	-1,495.1
December P	30,466.2	19,413.9	11,052.3	29,539.8	17,784.4	11,755.4	926.4	1,629.6	-703.1
2020									
January P	34,069.7	22,586.1	11,483.6	32,904.5	19,713.9	13,190.5	1,165.2	2,872.2	-1,707.0
February P	33,155.1	20,968.8	12,186.2	31,312.2	19,165.5	12,146.6	1,842.9	1,803.3	39.6
March P	32,922.9	20,795.6	12,127.3	31,103.9	18,559.5	12,544.4	1,819.0	2,236.1	-417.1
April P	24,676.4	15,837.9	8,838.5	24,228.5	13,785.3	10,443.3	447.9	2,052.6	-1,604.7
May P	25,626.9	16,951.3	8,675.7	24,721.1	14,879.0	9,842.1	905.8	2,072.3	-1,166.4
June P	30,642.2	20,328.2	10,314.0	28,222.2	17,882.5	10,339.7	2,420.0	2,445.7	-25.7
July P	29,810.3	19,325.7	10,484.5	27,638.3	17,068.1	10,570.2	2,172.0	2,257.6	-85.7
August P	27,078.1	17,980.7	9,097.4	25,929.9	16,097.1	9,832.9	1,148.2	1,883.7	-735.5
September P	32,231.0	20,297.7	11,933.4	30,720.1	19,157.2	11,563.0	1,510.9	1,140.5	370.4
October P	33,762.5	21,612.0	12,150.5	29,299.2	17,527.3	11,771.9	4,463.3	4,084.7	378.6
November P	31,976.2	20,253.5	11,722.7	30,512.9	19,363.5	11,149.4	1,463.3	890.0	573.3
December P	31,598.7	19,647.5	11,951.3	30,258.6	18,880.9	11,377.7	1,340.1	766.6	573.6
2021									
January P	31,360.3	20,888.9	10,471.4	28,873.3	18,616.9	10,256.4	2,487.0	2,272.0	215.0
February P	31,173.4	20,472.3	10,701.1	29,765.3	19,102.5	10,662.8	1,408.1	1,369.7	38.3

Source: NAI, NBB Calculations: NBB

¹ Adjusted results - see point 6.2 of the methodological note (<https://www.nbb.be/en/statistics/foreign-trade/methodology>).

8.2 BELGIAN FOREIGN TRADE ACCORDING TO THE COMMUNITY CONCEPT: CUMULATIVE DEVELOPMENT

		Export			Import			Trade balance		
		Total P	Intra-EU P ¹	Extra-EU P	Total P	Intra-EU P ¹	Extra-EU P	Total P	Intra-EU P ¹	Extra-EU P
2018	Jan. P	33,757.0	22,289.3	11,467.7	32,661.4	18,871.2	13,790.2	1,095.6	3,418.2	-2,322.5
	Jan.-Feb. P	65,427.4	42,564.3	22,863.1	62,902.8	37,562.4	25,340.3	2,524.6	5,002.0	-2,477.3
	Jan.-March P	100,421.6	65,221.3	35,200.3	96,994.2	58,298.8	38,695.3	3,427.4	6,922.6	-3,495.1
	Jan.-April P	131,654.3	85,861.1	45,793.2	127,149.6	76,272.5	50,877.0	4,504.7	9,588.7	-5,083.9
	Jan.-May P	164,986.7	107,265.8	57,720.9	158,986.0	95,089.4	63,896.5	6,000.7	12,176.5	-6,175.7
	Jan.-June P	200,059.5	130,134.3	69,925.2	192,035.4	115,180.5	76,854.9	8,024.1	14,953.9	-6,929.7
	Jan.-July P	233,603.8	152,081.6	81,522.2	224,552.9	134,325.7	90,227.2	9,050.9	17,756.0	-8,705.0
	Jan.-Aug. P	264,794.0	171,944.5	92,849.4	255,198.4	152,032.9	103,165.4	9,595.6	19,911.7	-10,316.0
	Jan.-Sep. P	297,775.6	193,352.2	104,423.3	286,695.9	171,031.0	115,664.8	11,079.7	22,321.3	-11,241.5
	Jan.-Oct. P	333,365.1	216,759.9	116,605.2	321,088.0	191,517.8	129,570.1	12,277.1	25,242.2	-12,964.9
	Jan.-Nov. P	367,030.6	239,193.7	127,837.0	354,755.3	211,999.7	142,755.5	12,275.3	27,194.1	-14,918.5
	Jan.-Dec. P	396,643.0	258,047.5	138,595.6	385,152.5	230,926.0	154,226.4	11,490.5	27,121.7	-15,630.8
2019	Jan. P	33,708.1	22,313.3	11,394.9	32,739.3	19,897.0	12,842.3	968.8	2,416.3	-1,447.4
	Jan.-Feb. P	65,997.8	43,530.1	22,467.8	63,645.7	38,965.0	24,680.8	2,352.1	4,565.1	-2,213.0
	Jan.-March P	100,920.8	65,961.6	34,959.3	97,403.6	59,439.0	37,964.7	3,517.2	6,522.6	-3,005.4
	Jan.-April P	135,018.5	88,256.1	46,762.5	131,049.8	79,647.0	51,402.9	3,968.7	8,609.1	-4,640.4
	Jan.-May P	169,770.5	111,494.6	58,276.0	165,178.1	100,225.3	64,952.9	4,592.4	11,269.3	-6,676.9
	Jan.-June P	202,426.4	133,251.1	69,175.3	196,717.1	118,765.9	77,951.3	5,709.3	14,485.3	-8,775.9
	Jan.-July P	236,815.7	155,197.1	81,618.5	228,566.8	137,802.5	90,764.3	8,248.9	17,394.7	-9,145.7
	Jan.-Aug. P	266,605.4	173,932.9	92,672.5	256,486.9	153,957.7	102,529.2	10,118.5	19,975.3	-9,856.7
	Jan.-Sep. P	300,148.1	195,555.4	104,592.8	287,886.1	172,376.6	115,509.5	12,262.0	23,178.9	-10,916.7
	Jan.-Oct. P	335,891.0	218,529.2	117,361.9	321,518.0	192,571.2	128,946.8	14,373.0	25,958.1	-11,584.8
	Jan.-Nov. P	368,674.1	240,366.4	128,307.8	352,532.2	211,144.4	141,387.8	16,141.9	29,222.1	-13,079.9
	Jan.-Dec. P	399,140.3	259,780.3	139,360.1	382,072.0	228,928.8	153,143.2	17,068.3	30,851.7	-13,783.0
2020	Jan. P	34,069.7	22,586.1	11,483.6	32,904.5	19,713.9	13,190.5	1,165.2	2,872.2	-1,707.0
	Jan.-Feb. P	67,224.8	43,554.9	23,669.8	64,216.7	38,879.4	25,337.1	3,008.1	4,675.5	-1,667.4
	Jan.-March P	100,147.7	64,350.5	35,797.1	95,320.6	57,438.9	37,881.5	4,827.1	6,911.6	-2,084.5
	Jan.-April P	124,824.1	80,188.4	44,635.6	119,549.1	71,224.2	48,324.8	5,275.0	8,964.2	-3,689.2
	Jan.-May P	150,451.0	97,139.7	53,311.3	144,270.2	86,103.2	58,166.9	6,180.8	11,036.5	-4,855.6
	Jan.-June P	181,093.2	117,467.9	63,625.3	172,492.4	103,985.7	68,506.6	8,600.8	13,482.2	-4,881.3
	Jan.-July P	210,903.5	136,793.6	74,109.8	200,130.7	121,053.8	79,076.8	10,772.8	15,739.8	-4,967.0
	Jan.-Aug. P	237,981.6	154,774.3	83,207.2	226,060.6	137,150.9	88,909.7	11,921.0	17,623.5	-5,702.5
	Jan.-Sep. P	270,212.6	175,072.0	95,140.6	256,780.7	156,308.1	100,472.7	13,431.9	18,764.0	-5,332.1
	Jan.-Oct. P	303,975.1	196,684.0	107,291.1	286,079.9	173,835.4	112,244.6	17,895.2	22,848.7	-4,953.5
	Jan.-Nov. P	335,951.3	216,937.5	119,013.8	316,592.8	193,198.9	123,394.0	19,358.5	23,738.7	-4,380.2
	Jan.-Dec. P	367,550.0	236,585.0	130,965.1	346,851.4	212,079.8	134,771.7	20,698.6	24,505.3	-3,806.6
2021	Jan. P	31,360.3	20,888.9	10,471.4	28,873.3	18,616.9	10,256.4	2,487.0	2,272.0	215.0
	Jan.-Feb. P	62,533.7	41,361.2	21,172.5	58,638.6	37,719.4	20,919.2	3,895.1	3,641.7	253.3

¹ Adjusted results - see point 6.2 of the methodological note (<https://www.nbb.be/en/statistics/foreign-trade/methodology>).

8.3 BELGIAN FOREIGN TRADE ACCORDING TO THE COMMUNITY CONCEPT: PERCENTAGE CHANGES, CUMULATIVE DATA

		Valeurs		Quantités		Valeurs unitaires	
		Exportations ^P	Importations ^P	Exportations ^P	Importations ^P	Exportations ^P	Importations ^P
2018	Jan. ^P	13.4	9.4	9.4	7.5	3.7	1.8
	Jan.-Feb. ^P	8.2	6.2	4.6	3.9	3.4	2.2
	Jan.-March ^P	3.6	3.6	1.5	1.7	2.0	1.9
	Jan.-April ^P	4.0	4.1	1.6	1.5	2.4	2.5
	Jan.-May ^P	3.1	3.3	-0.1	-0.3	3.1	3.6
	Jan.-June ^P	3.6	4.0	-0.5	-0.8	4.1	4.8
	Jan.-July ^P	4.6	5.6	0.3	0.0	4.3	5.6
	Jan.-Aug. ^P	4.7	5.8	-0.2	-0.4	4.9	6.2
	Jan.-Sep. ^P	4.7	5.8	-0.6	-1.0	5.3	6.9
	Jan.-Oct. ^P	5.1	6.3	-0.7	-1.0	5.9	7.4
	Jan.-Nov. ^P	4.7	6.5	-1.2	-1.2	6.0	7.8
	Jan.-Dec. ^P	4.2	6.2	-1.2	-1.2	5.5	7.5
2019	Jan. ^P	-0.1	0.2	-1.3	-4.8	1.1	5.3
	Jan.-Feb. ^P	0.9	1.2	-0.9	-3.3	1.8	4.7
	Jan.-March ^P	0.5	0.4	-2.5	-4.2	3.0	4.8
	Jan.-April ^P	2.6	3.1	-0.3	-2.2	2.9	5.4
	Jan.-May ^P	2.9	3.9	0.1	-0.4	2.9	4.3
	Jan.-June ^P	1.2	2.4	-0.5	-0.8	1.7	3.3
	Jan.-July ^P	1.4	1.8	-0.5	-1.3	1.9	3.2
	Jan.-Aug. ^P	0.7	0.5	-0.5	-2.1	1.2	2.6
	Jan.-Sep. ^P	0.8	0.4	-0.1	-2.0	0.9	2.5
	Jan.-Oct. ^P	0.8	0.1	0.3	-2.1	0.5	2.2
	Jan.-Nov. ^P	0.4	-0.6	0.1	-2.6	0.4	2.0
	Jan.-Dec. ^P	0.6	-0.8	-0.1	-2.7	0.7	1.9
2020	Jan. ^P	1.1	0.5	-4.3	-3.4	5.6	4.0
	Jan.-Feb. ^P	1.9	0.9	-3.3	-3.0	5.4	4.0
	Jan.-March ^P	-0.8	-2.1	-4.8	-5.4	4.2	3.4
	Jan.-April ^P	-7.5	-8.8	-11.0	-9.7	3.8	1.0
	Jan.-May ^P	-11.4	-12.7	-13.8	-13.2	2.8	0.7
	Jan.-June ^P	-10.5	-12.3	-13.3	-12.8	3.2	0.6
	Jan.-July ^P	-10.9	-12.5	-12.8	-12.4	2.2	0.0
	Jan.-Aug. ^P	-10.7	-11.9	-12.1	-12.0	1.6	0.2
	Jan.-Sep. ^P	-10.0	-10.8	-10.9	-10.4	1.1	-0.4
	Jan.-Oct. ^P	-9.5	-11.0	-10.4	-10.2	1.0	-0.9
	Jan.-Nov. ^P	-8.9	-10.2	-9.8	-9.3	1.0	-1.0
	Jan.-Dec. ^P	-7.9	-9.3	-8.5	-8.5	0.7	-0.8
2021	Jan. ^P	-8.0	-12.3	-7.7	-13.0	-0.4	0.8
	Jan.-Feb. ^P	-7.1	-8.7	-6.9	-9.8	-0.2	1.2

Source: NBB

10. Exchange rates

10.1 REFERENCE EXCHANGE RATES OF THE EURO

(daily averages, national currency units)

	US dollar	Japanese yen	Danish krone	Swedish krona	Pound sterling	Norwegian krone	Czech koruna	Hungarian forint	Polish zloty	Swiss franc	Canadian dollar	Australian dollar
2011	1.3920	110.96	7.4506	9.0298	0.8679	7.7934	24.590	279.37	4.1206	1.2326	1.3761	1.3484
2012	1.2848	102.49	7.4437	8.7041	0.8109	7.4751	25.149	289.25	4.1847	1.2053	1.2842	1.2407
2013	1.3281	129.66	7.4579	8.6515	0.8493	7.8067	25.980	296.87	4.1975	1.2311	1.3684	1.3777
2014	1.3285	140.31	7.4548	9.0985	0.8061	8.3253	27.536	308.71	4.1843	1.2146	1.4661	1.4719
2015	1.1095	134.31	7.4587	9.3535	0.7258	8.9496	27.279	310.00	4.1841	1.0679	1.4186	1.4777
2016	1.1069	120.22	7.4452	9.4686	0.8194	9.2908	27.034	311.45	4.3632	1.0901	1.4660	1.4884
2017	1.1297	126.71	7.4386	9.6351	0.8767	9.3270	26.326	309.19	4.2570	1.1117	1.4647	1.4732
2018	1.1810	130.40	7.4532	10.2583	0.8847	9.5975	25.647	318.89	4.2615	1.1550	1.5294	1.5797
2019	1.1195	122.01	7.4661	10.5891	0.8778	9.8511	25.670	325.30	4.2976	1.1124	1.4855	1.6109
2020	1.1422	121.85	7.4542	10.4848	0.8897	10.7228	26.455	351.25	4.4430	1.0705	1.5300	1.6549
2019 I	1.1358	125.08	7.4637	10.4187	0.8725	9.7421	25.683	317.91	4.3016	1.1324	1.5101	1.5944
II	1.1237	123.47	7.4665	10.6191	0.8748	9.7184	25.686	322.97	4.2823	1.1265	1.5036	1.6063
III	1.1119	119.32	7.4631	10.6622	0.9021	9.8471	25.734	328.10	4.3184	1.0960	1.4681	1.6216
IV	1.1071	120.32	7.4710	10.6524	0.8608	10.0910	25.577	331.93	4.2871	1.0962	1.4616	1.6205
2020 I	1.1027	120.10	7.4715	10.6689	0.8623	10.4652	25.631	339.14	4.3241	1.0668	1.4819	1.6791
II	1.1014	118.41	7.4579	10.6507	0.8874	11.0082	27.058	351.58	4.5027	1.0614	1.5253	1.6758
III	1.1689	124.05	7.4448	10.3642	0.9050	10.6715	26.479	353.60	4.4413	1.0754	1.5571	1.6346
IV	1.1929	124.61	7.4431	10.2677	0.9033	10.7562	26.667	360.47	4.5051	1.0779	1.5543	1.6319
2021 I	1.2048	127.81	7.4372	10.1202	0.8739	10.2584	26.070	361.21	4.5457	1.0913	1.5258	1.5597
2020 April	1.0862	116.97	7.4617	10.8845	0.8755	11.3365	27.262	356.69	4.5437	1.0545	1.5287	1.7271
May	1.0902	116.87	7.4577	10.5970	0.8869	10.9862	27.269	350.76	4.5251	1.0574	1.5219	1.6724
June	1.1255	121.12	7.4548	10.4869	0.8988	10.7298	26.681	347.69	4.4450	1.0712	1.5254	1.6322
July	1.1463	122.38	7.4467	10.3538	0.9047	10.6544	26.514	351.16	4.4493	1.0711	1.5481	1.6304
August	1.1828	125.40	7.4460	10.3087	0.9008	10.5797	26.167	348.93	4.3995	1.0767	1.5654	1.6433
September	1.1792	124.50	7.4418	10.4279	0.9095	10.7769	26.741	360.61	4.4727	1.0786	1.5586	1.6307
October	1.1775	123.89	7.4424	10.3967	0.9074	10.9220	27.213	362.53	4.5414	1.0739	1.5559	1.6521
November	1.1838	123.61	7.4459	10.2311	0.8961	10.7453	26.466	359.84	4.4949	1.0785	1.5472	1.6266
December	1.2170	126.28	7.4412	10.1736	0.9062	10.6008	26.311	359.02	4.4786	1.0814	1.5595	1.6166
2021 January	1.2171	126.31	7.4387	10.0952	0.8927	10.3661	26.141	359.19	4.5333	1.0794	1.5494	1.5764
February	1.2098	127.49	7.4367	10.0887	0.8727	10.2791	25.876	358.15	4.4968	1.0858	1.5354	1.5605
March	1.1899	129.38	7.4363	10.1692	0.8587	10.1469	26.178	365.61	4.5991	1.1065	1.4970	1.5444
April	1.1979	130.49	7.4367	10.1620	0.8653	10.0376	25.924	360.58	4.5615	1.1031	1.4975	1.5544

Source: ECB Calculations: NBB

10.1 REFERENCE EXCHANGE RATES OF THE EURO (CONTINUED)

(daily averages, national currency units)

	New Zealand dollar	South African rand	Bulgarian lev	Hong Kong dollar	South Korean won	New Romanian leu	Singapore dollar	New Turkish lira	Croatian kuna	Russian rouble	Chinese yuan renminbi
2011	1.7600	10.0970	1.9558	10.8362	1,541.23	4.2391	1.7489	2.3378	7.4390	40.885	8.9960
2012	1.5867	10.5511	1.9558	9.9663	1,447.69	4.4593	1.6055	2.3135	7.5217	39.926	8.1052
2013	1.6206	12.8330	1.9558	10.3016	1,453.91	4.4190	1.6619	2.5335	7.5786	42.337	8.1646
2014	1.5995	14.4037	1.9558	10.3025	1,398.14	4.4437	1.6823	2.9065	7.6344	50.952	8.1857
2015	1.5930	14.1723	1.9558	8.6014	1,256.54	4.4454	1.5255	3.0255	7.6137	68.072	6.9733
2016	1.5889	16.2655	1.9558	8.5920	1,284.38	4.4906	1.5276	3.3435	7.5334	74.151	7.3518
2017	1.5897	15.0490	1.9558	8.8045	1,276.74	4.5688	1.5588	4.1199	7.4637	65.938	7.6290
2018	1.7065	15.6186	1.9558	9.2559	1,299.07	4.6540	1.5926	5.7077	7.4182	74.042	7.8081
2019	1.6998	16.1757	1.9558	8.7715	1,305.32	4.7453	1.5273	6.3578	7.4180	72.455	7.7355
2020	1.7561	18.7655	1.9558	8.8587	1,345.58	4.8383	1.5742	8.0547	7.5384	82.725	7.8747
2019 I	1.6669	15.9206	1.9558	8.9116	1,278.59	4.7358	1.5388	6.1102	7.4216	74.909	7.6635
II	1.6968	16.1683	1.9558	8.8098	1,312.07	4.7480	1.5324	6.6061	7.4183	72.561	7.6721
III	1.7137	16.2996	1.9558	8.7057	1,327.55	4.7314	1.5288	6.3065	7.3936	71.837	7.8000
IV	1.7208	16.3062	1.9558	8.6644	1,302.15	4.7666	1.5095	6.4137	7.4392	70.575	7.8012
2020 I	1.7394	16.9479	1.9558	8.5686	1,316.28	4.7973	1.5281	6.7428	7.4904	73.821	7.6956
II	1.7813	19.7185	1.9558	8.5372	1,343.21	4.8378	1.5545	7.5688	7.5783	79.610	7.8080
III	1.7665	19.7606	1.9558	9.0597	1,388.32	4.8454	1.6064	8.4580	7.5267	86.242	8.0855
IV	1.7380	18.6356	1.9558	9.2470	1,333.28	4.8718	1.6059	9.4005	7.5595	90.892	7.9006
2021 I	1.6767	18.0302	1.9558	9.3465	1,343.21	4.8793	1.6054	8.9156	7.5724	89.667	7.8080
2020 April	1.8109	20.1822	1.9558	8.4194	1,328.89	4.8371	1.5474	7.4617	7.5928	81.745	7.6858
May	1.7890	19.7453	1.9558	8.4511	1,340.44	4.8371	1.5461	7.5527	7.5749	79.233	7.7482
June	1.7473	19.2726	1.9558	8.7226	1,358.75	4.8392	1.5686	7.6807	7.5682	78.010	7.9734
July	1.7406	19.2174	1.9558	8.8854	1,374.16	4.8383	1.5906	7.8843	7.5296	82.017	8.0352
August	1.7931	20.3836	1.9558	9.1671	1,403.44	4.8376	1.6195	8.6144	7.5077	87.352	8.1954
September	1.7681	19.7338	1.9558	9.1393	1,388.68	4.8602	1.6104	8.9084	7.5417	89.600	8.0333
October	1.7736	19.3657	1.9558	9.1262	1,347.03	4.8747	1.6008	9.3701	7.5746	91.432	7.9225
November	1.7237	18.4019	1.9558	9.1775	1,319.66	4.8704	1.5944	9.4522	7.5623	91.010	7.8152
December	1.7161	18.1286	1.9558	9.4341	1,332.54	4.8702	1.6218	9.3817	7.5417	90.240	7.9602
2021 January	1.6924	18.4295	1.9558	9.4362	1,338.63	4.8732	1.6140	9.0059	7.5653	90.570	7.8730
February	1.6702	17.8629	1.9558	9.3794	1,345.06	4.8750	1.6060	8.5785	7.5729	89.955	7.8136
March	1.6686	17.8284	1.9558	9.2400	1,345.58	4.8884	1.5975	9.1301	7.5783	88.633	7.7465
April	1.6788	17.2486	1.9558	9.3064	1,337.96	4.9231	1.5975	9.7936	7.5679	91.145	7.8051

Source: ECB Calculations: NBB

10.1 REFERENCE EXCHANGE RATES OF THE EURO (CONTINUED)

(daily averages, national currency units)

	Indonesian rupiah	Malaysian ringgit	Philippine peso	Thai baht	Mexican peso	Brazilian real	Indian rupee	Israeli shekel
2011	12,206.51	4.2558	60.260	42.429	17.2877	2.3265	64.8859	4.9775
2012	12,045.73	3.9672	54.246	39.928	16.9029	2.5084	68.5973	4.9536
2013	13,857.50	4.1855	56.428	40.830	16.9641	2.8687	77.9300	4.7948
2014	15,748.92	4.3446	58.979	43.147	17.6550	3.1211	81.0406	4.7449
2015	14,870.39	4.3373	50.522	38.028	17.6157	3.7004	71.1956	4.3122
2016	14,721.07	4.5837	52.558	39.044	20.6674	3.8570	74.3726	4.2491
2017	15,118.07	4.8527	56.973	38.296	21.3286	3.6054	73.5324	4.0622
2018	16,803.22	4.7634	62.210	38.164	22.7054	4.3085	80.7332	4.2423
2019	15,835.27	4.6374	57.985	34.757	21.5565	4.4134	78.8361	3.9901
2020	16,627.37	4.7959	56.615	35.708	24.5194	5.8943	84.6392	3.9258
2019 I	16,057.12	4.6466	59.493	35.919	21.8057	4.2775	80.0720	4.1389
II	16,020.80	4.6625	58.460	35.505	21.5004	4.4070	78.1607	4.0400
III	15,702.20	4.6307	57.574	34.150	21.5945	4.4080	78.2735	3.9206
IV	15,574.38	4.6110	56.464	33.515	21.3265	4.5590	78.8542	3.8669
2020 I	15,727.68	4.6094	56.108	34.502	22.0918	4.9167	79.9096	3.8605
II	16,439.66	4.7602	55.533	35.156	25.6507	5.9200	83.5576	3.8678
III	17,173.34	4.9097	57.158	36.627	25.8217	6.2820	86.9118	3.9952
IV	17,137.89	4.8980	57.594	36.489	24.5081	6.4385	88.0200	3.9751
2021 I	17,085.74	4.8997	58.206	36.496	24.5272	6.5990	87.8484	3.9410
2020 April	17,178.89	4.7307	55.065	35.445	26.3607	5.7807	82.7869	3.8771
May	16,198.23	4.7331	55.121	34.953	25.5652	6.1499	82.4983	3.8348
June	15,987.12	4.8118	56.333	35.077	25.0828	5.8377	85.2212	3.8893
July	16,659.27	4.8878	56.619	36.014	25.6999	6.0590	85.8847	3.9331
August	17,402.53	4.9506	57.682	36.911	26.2544	6.4381	88.2309	4.0214
September	17,491.99	4.8935	57.223	36.997	25.5361	6.3663	86.7266	4.0350
October	17,348.27	4.8891	57.107	36.796	25.0613	6.6169	86.5891	3.9966
November	16,824.32	4.8673	57.127	36.041	24.1554	6.4324	87.8553	3.9773
December	17,226.83	4.9363	58.527	36.610	24.2914	6.2658	89.6081	3.9513
2021 January	17,111.98	4.9154	58.498	36.528	24.2483	6.5102	88.9936	3.9249
February	17,002.56	4.8944	58.401	36.307	24.5557	6.5434	88.0756	3.9581
March	17,135.25	4.8907	57.783	36.632	24.7451	6.7247	86.6550	3.9402
April	17,414.37	4.9358	58.067	37.551	24.0005	6.6565	89.4210	3.9205

Source: ECB Calculations: NBB

10.2 NOMINAL EFFECTIVE EXCHANGE RATE

(indices year 2010 = 100)

	Euro	Australian dollar	Canadian dollar	Swiss franc	Danish krone	Pound sterling	Japanese yen	Norwegian krone	New Zealand dollar	Swedish krona	US dollar
2011	99.03	106.59	102.46	112.45	99.13	98.71	105.62	101.75	102.27	105.50	94.21
2012	93.06	109.71	102.43	111.97	96.81	103.04	108.30	103.21	106.70	107.01	97.34
2013	98.07	104.65	99.93	112.16	98.17	100.52	87.75	100.74	112.33	109.87	100.05
2014	98.29	98.48	93.44	113.91	99.00	106.61	80.91	94.65	117.10	104.88	102.79
2015	88.33	90.83	83.58	123.88	96.41	113.56	76.50	85.56	111.31	99.07	117.92
2016	90.19	89.57	80.53	121.82	97.55	100.73	86.34	83.10	110.65	98.81	118.67
2017	92.75	92.01	82.12	120.80	98.64	94.44	82.51	83.80	111.92	97.87	117.61
2018	95.83	87.99	81.60	117.74	100.18	94.89	82.32	83.00	107.84	92.92	114.88
2019	93.17	84.02	80.34	120.57	99.68	94.47	85.88	80.63	106.37	89.37	118.81
2020	93.87	82.54	79.29	125.98	100.34	93.55	86.93	74.28	104.19	90.91	117.66
2019 I	93.75	85.27	79.97	118.76	99.63	95.25	84.11	81.35	108.68	90.87	117.80
II	93.54	84.58	79.71	119.11	99.76	94.94	85.08	81.87	106.73	89.07	118.98
III	93.31	83.23	80.93	122.33	99.91	91.63	87.86	80.87	105.33	88.72	119.20
IV	92.13	82.85	80.90	121.78	99.44	95.94	86.33	78.48	104.50	88.59	119.02
2020 I	91.94	80.12	79.64	125.07	99.56	95.77	86.47	76.01	104.25	88.57	119.85
II	92.54	80.27	77.22	126.03	100.16	93.06	88.08	72.11	101.72	89.08	121.08
III	95.39	84.66	79.44	126.25	100.83	92.42	86.67	74.95	104.37	92.34	116.08
IV	95.72	84.98	80.75	126.27	100.82	92.82	86.37	74.22	106.27	93.37	113.33
2021 I	95.44	89.06	82.89	124.74	100.44	96.08	84.33	77.51	109.31	94.36	111.85
2020 March	93.22	76.06	76.77	126.72	100.55	92.49	88.24	70.64	100.94	87.66	121.29
April	91.89	77.55	76.28	126.47	100.23	94.08	88.55	70.11	100.38	87.19	122.37
May	92.03	80.04	76.75	126.25	99.96	92.88	88.82	71.97	100.84	89.43	121.91
June	93.67	83.35	78.67	125.65	100.30	92.28	87.03	74.16	104.08	90.84	119.14
July	94.47	84.12	78.68	126.25	100.50	92.03	86.97	74.79	105.17	92.22	117.79
August	95.83	84.82	79.83	126.51	100.87	93.16	86.38	75.66	103.49	93.01	115.24
September	95.88	85.21	79.97	126.22	101.12	92.17	86.73	74.37	104.55	92.02	115.28
October	95.47	83.76	79.92	126.60	100.98	92.25	86.62	73.16	104.19	92.25	114.93
November	95.11	84.81	80.61	125.93	100.54	93.38	86.64	74.02	106.66	93.56	113.81
December	96.46	86.44	81.78	126.46	100.91	92.93	85.96	75.37	108.10	94.47	111.53
2021 January	96.00	88.41	82.29	126.51	100.62	94.24	85.78	76.81	108.82	94.94	111.15
February	95.43	89.12	82.65	125.47	100.42	96.31	84.66	77.33	109.87	94.73	111.57
March	94.88	89.74	83.75	122.65	100.26	97.67	82.80	78.27	109.42	93.69	112.90

Source: BIS Calculations: NBB

10.3 IRREVOCABLY FIXED CONVERSION RATES TO THE EURO

	1999	2001	2007	2008	2009	2011	2014	2015
	1 January	1 January	1 January	1 January	1 January	1 January	1 January	1 January
Belgian franc	40.3399							
German mark	1.95583							
Spanish peseta	166.386							
French franc	6.55957							
Irish punt	0.787564							
Italian lira	1,936.27							
Luxemburg franc	40.3399							
Dutch guilder	2.20371							
Austrian shilling	13.7603							
Portuguese escudo	200.482							
Finnish mark	5.94573							
Greek drachma	-	340.750						
Slovenian tolar	-	-	239.640					
Maltese lira	-	-	-	0.429300				
Cyprus pound	-	-	-	0.585274				
Slovak koruna	-	-	-	-	30.1260			
Estonian kroon	-	-	-	-	-	15.6466		
Latvian lats	-	-	-	-	-	-	0.702804	
Lithuanian litas	-	-	-	-	-	-	-	3.4528

Source: EC

N.B.: Conversion rates fixed by the European Commission in accordance with article 109.L4 of the Treaty .

11. Public finances

11.5 OFFICIAL DEBT AND NET FINANCIAL BALANCE

11.5.1 DETAILS OF REVENUE COLLECTED BY THE TREASURY

(cumulative data, in €million)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		2021
										year	Jan.-March	Jan.-March
Current revenue	96,685	103,337	105,759	104,980	106,151	106,780	116,619	120,782	119,657P	107,265P	20,471	25,267P
Fiscal revenue	91,736	96,918	99,789	100,569	102,577	102,962	112,529	116,639	115,601	104,051	19,706	24,924
Direct taxes ¹	49,943	53,699	56,578	55,793	59,145	57,540	65,184	67,239	65,365	60,198	11,031	13,687
Advance levy on professional income	39,625	41,140	42,290	42,784	43,190	43,268	44,500	45,217	44,942	46,004	9,916	10,441
Advance payments	9,380	9,337	9,459	9,972	10,096	10,124	13,191	15,640	16,217	13,909	1,097	1,449
Assessment of companies	1,432	3,787	3,786	1,713	4,599	4,305	6,865	5,778	5,194	2,210	854	1,933
Assessment of natural persons	-5,418	-5,522	-5,205	-4,893	-4,387	-5,424	-4,630	-2,936	-4,907	-3,848	-1,766	-1,906
Financial assets	3,209	3,548	4,580	5,133	4,550	4,196	4,245	4,069	4,100	3,414	635	546
Road taxes	769	795	788	241	237	205	173	187	187	0	0	0
Other	946	614	880	843	860	866	840	-716	-368	-1,491	295	1,224
Customs and excise duties	9,290	9,589	9,579	9,999	10,664	11,287	11,625	12,240	12,246	10,499	2,789	2,483
Customs duties	2,098	2,088	1,978	2,114	2,416	2,552	2,600	2,672	2,728	2,306	580	484
Excise duties	6,460	6,776	6,790	7,164	7,511	8,014	8,278	8,833	8,746	7,765	2,015	1,818
Excise duties on mineral oils	4,112	4,068	3,926	4,105	4,403	4,779	5,087	5,455	5,319	4,333	1,263	1,068
Excise duties on tobacco	1,654	2,005	2,102	2,250	2,259	2,290	2,250	2,374	2,414	2,462	547	546
Other excise duties	695	703	763	810	848	945	941	1,004	1,012	969	206	204
Other	731	725	811	721	737	721	747	735	773	428	194	181
VAT, registration fees and royalties	32,504	33,629	33,632	34,778	32,768	34,135	35,720	37,159	37,990	33,354	5,886	8,754
Registration fees	3,866	3,903	4,005	4,220	1,892	1,956	1,987	1,979	2,109	2,182	637	531
VAT	27,737	28,762	28,544	29,254	29,539	30,785	32,800	34,114	34,537	30,105	4,872	7,319
Other	901	964	1,083	1,303	1,338	1,394	932	1,067	1,344	1,067	377	904
Non-fiscal revenue	4,948	6,420	5,970	4,411	3,574	3,818	4,091	4,143	4,055P	3,214P	765	343P
Capital revenue	2,492	7,044	8,304	3,546	2,227	1,896	4,273	2,113	2,079	1,725	346	345
Fiscal revenue	2,058	2,251	2,848	3,231	1,300	1,054	1,163	1,316	1,062	1,197	260	321
Non-fiscal revenue	434	4,793	5,456	315	926	842	3,111	797	1,018	528	86	24
Total revenue	99,177	110,381	114,062	108,527	108,377	108,675	120,892	122,894	121,736P	108,990P	20,817	25,611P

Sources: FPS fin, NBB

N.B.: Data concerning the "Central government operations" are, as required by the SDDS of the IMF, disseminated on the website of the Bank "www.nbb.be". Excluding the additional centimes accruing to the provinces, municipalities and the Brussels conglomerate.

¹ Including, the change, compared with the end of the preceding year, in the outstanding amount of the direct taxes which have already been collected but not yet broken down among the various tax categories.

11.5.2 OFFICIAL DEBT AND NET BALANCE TO BE FINANCED OF THE TREASURY

(in € million)

	Debt in euro								Debt in foreign currencies ¹			Gross debt ²	Financial assets ²	Net debt ²	Net balance to be financed (-) ³		
	Debt at over one year ^{4,5}				Debt at up to one year ^{4,5}				Total ¹	Debt at over one year ⁴	Debt at up to one year ⁴						
	of which:			Total ^{4,5}	of which:			Total ^{4,5}			of which:						
	Linear bonds	Classic loans ⁶	State notes		Treasury certificates ⁷	Treasury Bills	Assets of individuals with the PCO ⁸		Belgian Treasury Bills	Total ⁴							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) = (4) + (8)	(10)	(11)	(12)	(13) = (10) + (12)	(14) = (9) + (13)	(15)	(16) = (14) - (15)	(17)	
2011	272,350	42	8,454	310,704	35,096	7,381	103	52,758	363,462	0	0	0	0	363,462	17,879	345,583	-18,868
2012	286,551	40	7,176	325,491	31,704	361	62	39,324	364,815	0	0	0	0	364,815	10,410	354,405	-7,976
2013	300,616	0	4,622	338,732	24,652	461	104	32,080	370,812	0	590	590	590	371,401	9,989	361,413	-5,691
2014	306,718	0	3,397	345,484	26,421	297	16	35,116	380,599	0	0	0	0	380,599	11,449	369,150	-10,514
2015	315,054	0	3,023	353,934	25,306	0	14	35,643	389,578	0	0	0	0	389,578	10,652	378,926	-9,007
2016	327,107	0	789	367,418	26,456	9	11	37,495	404,913	0	0	0	0	404,913	12,593	392,320	-12,617
2017	329,810	0	491	348,236	25,604	1,447	5	37,432	385,668	0	0	0	0	385,668	12,251	373,416	-4,221
2018	337,935	0	392	352,458	24,868	201	4	36,400	388,857	0	0	0	0	388,857	11,212	377,645	-3,969
2019	342,776	0	159	354,841	27,499	400	2	38,799	393,641	0	0	0	0	393,641	8,371	385,270	-7,428
2020	367,789	0	109	382,274	29,421	2,191	1	42,296	424,570	0	0	0	0	424,570	7,145	417,425	-32,695
2020 April	368,636	0	142	379,255	31,504	2,514	15	44,424	423,679	0	0	0	0	423,679	23,978	399,701	-14,436
May	372,478	0	142	384,484	29,382	2,815	4	42,307	426,791	0	0	0	0	426,791	20,880	405,912	-20,644
June	376,008	0	126	388,000	34,123	2,369	19	46,322	434,323	0	0	0	0	434,323	29,923	404,400	-19,130
July	378,429	0	126	390,812	30,317	1,462	5	39,915	430,727	0	0	0	0	430,727	31,360	399,367	-14,331
August	380,528	0	126	392,914	32,527	1,223	10	41,839	434,753	0	0	0	0	434,753	34,816	399,937	-14,899
September	363,487	0	115	375,979	28,958	5,657	2	43,068	419,047	0	0	0	0	419,047	16,221	402,826	-17,829
October	365,795	0	115	378,285	31,619	0	5	39,498	417,783	0	0	0	0	417,783	18,105	399,678	-14,644
November	367,289	0	115	379,780	27,537	4,177	9	41,870	421,650	0	0	0	0	421,650	8,175	413,474	-28,441
December	367,789	0	109	382,274	29,421	2,191	1	42,296	424,570	0	0	0	0	424,570	7,145	417,425	-32,695
2021 January	373,789	0	109	388,273	25,668	4,253	8	39,194	427,466	0	0	0	0	427,466	8,336	419,131	-1,707
February	381,593	0	109	398,078	28,511	0	5	37,655	435,733	0	0	0	0	435,733	12,847	422,886	-5,571
March	385,478	0	100	404,155	26,732	2,960	4	38,388	442,543	0	0	0	0	442,543	13,478	429,065	-11,824

Sources: FPS fin, NBB

¹ The breakdown euro/non-euro, on a monthly basis (since 1990), is available on the website of the Bank: www.nbb.be.

² Situation at end of period.

³ Cumulative monthly data.

⁴ Original maturity.

⁵ Since 2002, the Treasury certificates transferred to international organisations are included in the debt at over one year rather than in the debt at up to one year. Since January 2004, the Treasury certificates transferred to IMF are no more included in the official debt of the Treasury.

⁶ Public loans issued by the Treasury and the Road Fund.

⁷ Except the Treasury certificates transferred to international organisations.

⁸ Including the shareholder's equity on the Post.

Bibliographical reference: Statistical bulletin of the National Bank of Belgium, 1998-IV, p 11 and 1999-I, p 14.

13. Monetary financial institutions

13.1 EUROSISTEM

13.1.1 CONSOLIDATED WEEKLY FINANCIAL STATEMENT OF THE EUROSISTEM

(in € million)

	2021														
	29 Jan.	5 Feb.	12 Feb.	19 Feb.	26 Feb.	5 March	12 March	19 March	26 March	2 April	9 April	16 April	23 April	30 April	7 May
Assets															
Gold and gold receivables	536,544	536,544	536,544	536,544	536,536	536,536	536,537	536,537	536,537	499,316	499,316	499,295	499,295	499,254	499,255
Claims on non-euro area residents denominated in foreign currency	342,278	339,892	339,663	338,796	340,987	342,624	340,743	338,889	340,042	350,742	350,710	350,669	351,224	351,962	352,556
Receivables from the IMF	85,236	85,221	85,220	85,220	85,220	85,213	85,179	84,432	84,432	86,580	86,580	86,532	86,525	86,525	86,510
Balances with banks and security investments, external loans and other external assets	257,042	254,671	254,443	253,576	255,766	257,410	255,563	254,457	255,610	264,162	264,130	264,137	264,699	265,437	266,045
Claims on euro area residents denominated in foreign currency	22,892	25,382	25,785	26,741	24,823	25,369	25,776	26,772	25,927	26,643	26,788	26,771	27,058	26,519	25,689
Claims on non-euro area residents denominated in euro	10,686	10,888	11,477	11,139	10,857	11,229	11,163	11,479	12,141	11,541	10,918	11,069	10,920	10,620	10,824
Balances with banks, security investments and loans	10,686	10,888	11,477	11,139	10,857	11,229	11,163	11,479	12,141	11,541	10,918	11,069	10,920	10,620	10,824
Claims arising from the credit facility under the ERM-II	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lending to euro area credit institutions related to monetary policy operations denominated in euro	1,792,724	1,792,645	1,792,915	1,792,947	1,792,847	1,792,730	1,792,862	1,792,779	2,107,633	2,107,436	2,107,165	2,107,112	2,107,101	2,107,246	2,107,066
Main refinancing operations	236	157	427	459	622	502	692	609	271	461	190	137	126	252	72
Longer-term refinancing operations	1,792,488	1,792,488	1,792,488	1,792,488	1,792,225	1,792,225	1,792,170	1,792,170	2,107,360	2,106,975	2,106,975	2,106,975	2,106,975	2,106,994	2,106,994
Fine-tuning reverse operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Structural reverse operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marginal lending facility	0	0	0	0	0	3	0	0	2	0	1	0	0	0	1
Credits related to margin calls	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other claims on euro area credit institutions denominated in euro	35,647	37,863	45,498	42,301	43,757	41,205	38,327	40,964	40,719	39,021	36,975	31,917	34,343	37,548	35,698
Securities of euro area residents denominated in euro ¹	3,960,679	3,979,454	4,004,639	4,028,265	4,042,081	4,053,505	4,072,072	4,100,574	4,125,705	4,132,771	4,153,363	4,167,871	4,199,477	4,207,981	4,230,046
Securities held for monetary policy purposes	3,765,333	3,784,107	3,809,129	3,832,402	3,846,077	3,858,454	3,877,756	3,906,430	3,930,425	3,936,654	3,956,817	3,973,107	4,005,087	4,019,929	4,044,095
Other securities	195,346	195,347	195,509	195,864	196,004	195,050	194,316	194,143	195,280	196,118	196,546	194,764	194,389	188,052	185,951
General government debt denominated in euro	22,676	22,626	22,626	22,626	22,626	22,626	22,626	22,626	22,620	22,646	22,646	22,646	22,646	22,646	22,646
Other assets	309,131	309,177	299,988	301,800	295,972	294,510	297,380	291,611	293,698	303,995	306,386	304,849	306,217	304,170	304,989
Total Assets	7,033,256	7,054,472	7,079,135	7,101,159	7,110,487	7,120,334	7,137,484	7,162,230	7,505,021	7,494,111	7,514,267	7,522,199	7,558,280	7,567,945	7,588,768

13.1.1 CONSOLIDATED WEEKLY FINANCIAL STATEMENT OF THE EUROSISTEM (CONTINUED)

(in € million)

	2021														
	29 Jan.	5 Feb.	12 Feb.	19 Feb.	26 Feb.	5 March	12 March	19 March	26 March	2 April	9 April	16 April	23 April	30 April	7 May
Liabilities															
Banknotes in circulation	1,427,559	1,429,506	1,431,580	1,432,802	1,434,914	1,438,304	1,440,666	1,441,529	1,443,874	1,450,081	1,449,477	1,449,826	1,452,081	1,455,129	1,459,374
Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	3,687,981	3,735,436	3,740,027	3,703,787	3,739,602	3,842,975	3,840,532	3,785,425	4,089,134	4,134,285	4,213,741	4,183,485	4,183,571	4,237,151	4,321,383
Current accounts	3,231,558	3,209,594	3,116,321	3,086,036	3,094,032	3,187,681	3,183,730	3,249,278	3,445,244	3,400,245	3,470,206	3,478,426	3,465,601	3,633,738	3,654,500
Deposit facility	456,424	525,841	623,706	617,741	645,560	655,294	656,802	536,147	643,890	734,040	743,535	703,429	716,303	601,752	665,160
Fixed term deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fine-tuning reverse operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposits related to margin calls	0	0	0	10	11	0	0	0	0	0	0	1,631	1,667	1,661	1,723
Other liabilities to euro area credit institutions denominated in euro ²	8,999	11,560	11,179	14,558	14,288	18,712	14,616	17,825	16,545	16,841	19,174	16,984	17,443	17,426	18,048
Debt certificates issued	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Liabilities to other euro area residents denominated in euro	681,703	653,925	685,502	755,078	721,957	621,319	653,899	733,985	772,675	722,437	677,988	714,952	748,048	687,176	619,590
General government	593,266	566,618	600,350	667,175	630,467	538,699	567,239	648,532	683,610	634,772	597,388	632,752	670,040	605,920	539,986
Other liabilities ²	88,437	87,307	85,152	87,903	91,490	82,620	86,660	85,454	89,065	87,666	80,600	82,200	77,708	81,256	79,604
Liabilities to non-euro area residents denominated in euro	241,646	233,767	222,113	209,031	214,244	208,828	199,303	194,367	193,128	207,503	198,451	202,283	199,785	208,024	206,643
Liabilities to euro area residents denominated in foreign currency	8,159	8,270	8,620	8,358	8,224	10,337	8,498	8,942	9,431	9,650	9,800	9,834	9,832	9,986	9,964
Liabilities to non-euro area residents denominated in foreign currency	4,068	4,006	3,746	4,112	4,328	4,507	4,566	3,857	3,407	3,387	3,280	3,221	3,159	3,012	2,843
Deposits, balances and other liabilities	4,068	4,006	3,746	4,112	4,328	4,507	4,566	3,857	3,407	3,387	3,280	3,221	3,159	3,012	2,843
Liabilities arising from the credit facility under the ERM II	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Counterpart of special drawing rights allocated by the IMF	54,799	54,799	54,799	54,799	54,799	54,799	54,799	54,799	54,799	56,176	56,176	56,176	56,176	56,176	56,176
Other liabilities	297,213	302,343	300,707	297,773	297,104	299,527	298,508	299,389	299,774	298,227	290,683	289,939	292,684	298,411	299,072
Revaluation accounts	512,529	512,529	512,529	512,529	512,529	512,529	512,529	512,529	512,529	485,447	485,447	485,447	485,447	485,434	485,434
Capital and reserves	108,600	108,331	108,333	108,332	108,496	108,498	109,567	109,583	109,725	110,076	110,052	110,051	110,054	110,022	110,242
Total Liabilities	7,033,256	7,054,472	7,079,135	7,101,159	7,110,487	7,120,334	7,137,484	7,162,230	7,505,021	7,494,111	7,514,267	7,522,199	7,558,280	7,567,945	7,588,768

Sources: ECB, NBB

¹ From July 2009 onwards: Subdivision of the serie "Securities of euro area residents denominated in euro" in two sub-series: "Securities held for monetary policy purposes" and "Other securities".² From 2001 onwards: Split of the old serie "Other claims" into two series "Other liabilities" and "Other liabilities to euro area credit institutions, denominated in euro".

Bibliographical reference: Statistical bulletin of the National Bank of Belgium, 1999-I, p 18-19.

13.2 NATIONAL BANK OF BELGIUM

13.2.1 MONTHLY FINANCIAL STATEMENT OF THE NATIONAL BANK OF BELGIUM

(in € million)

	2020									2021			
	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April
Assets													
Gold and gold receivables	10,726	10,726	11,545	11,545	11,545	11,766	11,766	11,766	11,288	11,288	11,288	10,504	10,504
Claims on non-euro area residents denominated in foreign currency	16,765	16,837	16,538	16,667	16,406	15,752	16,022	15,930	15,823	15,511	15,527	15,963	15,926
Receivables from the IMF	6,752	6,941	6,879	7,033	7,026	6,867	6,867	6,865	6,951	6,913	6,907	7,002	6,992
Balances with banks and security investments, external loans and other external assets	10,013	9,896	9,659	9,634	9,380	8,885	9,155	9,065	8,872	8,598	8,620	8,961	8,931
Claims on euro area residents denominated in foreign currency	9,188	7,809	485	370	554	811	496	605	400	630	605	653	723
Claims on non-euro area residents denominated in euro	211	198	181	154	154	151	138	138	138	0	0	0	0
Lending to euro area credit institutions related to monetary policy operations denominated in euro	35,071	37,071	74,707	74,707	74,707	77,693	77,693	78,193	81,018	81,018	81,018	89,013	89,013
Main refinancing operations	0	0	0	0	0	0	0	0	0	0	0	0	0
Longer-term refinancing operations	35,071	37,071	74,707	74,707	74,707	77,693	77,693	78,193	81,018	81,018	81,018	89,013	89,013
Fine-tuning reverse operations	0	0	0	0	0	0	0	0	0	0	0	0	0
Structural reverse operations	0	0	0	0	0	0	0	0	0	0	0	0	0
Marginal lending facility	0	0	0	0	0	0	0	0	0	0	0	0	0
Credits related to margin calls	0	0	0	0	0	0	0	0	0	0	0	0	0
Other claims on euro area credit institutions denominated in euro	33	36	29	125	30	73	7	2	910	130	112	260	274
Securities of euro area residents denominated in euro ¹	136,983	145,515	152,389	157,470	161,005	163,514	166,045	168,610	171,032	173,738	177,479	181,837	185,924
Securities held for monetary policy purposes	132,224	140,756	147,731	152,987	156,522	159,593	162,155	164,727	167,023	169,815	173,556	177,879	181,981
Other securities	4,759	4,759	4,658	4,483	4,483	3,921	3,890	3,883	4,009	3,923	3,923	3,958	3,943
Intra-eurosystem claims	9,285	9,076	8,752	8,711	8,867	8,807	8,949	8,985	9,121	9,207	9,414	9,264	9,479
Participating interest in ECB	336	336	336	336	336	336	336	336	336	336	336	336	336
Claims equivalent to the transfer of foreign reserves	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470
Net claims related to the allocation of euro banknotes within the Eurosystem ²	7,479	7,270	6,946	6,905	7,061	7,001	7,143	7,179	7,315	7,401	7,608	7,458	7,673
Other claims within the Eurosystem (net)	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets	7,751	7,912	7,713	7,908	8,106	7,665	7,753	7,909	8,578	8,543	8,755	7,743	7,761
Total Assets	226,013	235,180	272,339	277,657	281,374	286,232	288,869	292,138	298,308	300,065	304,198	315,237	319,604

13.2.1 MONTHLY FINANCIAL STATEMENT OF THE NATIONAL BANK OF BELGIUM (CONTINUED)

(in € million)

	2020									2021			
	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April
Liabilities													
Banknotes in circulation ²	44,719	45,363	45,727	46,184	46,367	46,459	46,726	47,063	48,085	47,852	48,098	48,537	48,776
Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	71,134	68,631	114,920	133,345	141,587	140,869	160,378	180,838	145,673	191,338	201,987	196,237	203,657
Current accounts	42,862	65,713	106,740	124,237	86,119	112,674	86,791	97,209	97,077	179,577	105,297	113,939	194,815
Deposit facility	28,272	2,918	8,180	9,108	55,468	28,195	73,587	83,396	48,596	11,761	96,690	82,298	8,842
Fixed term deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Fine-tuning reverse operations	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposits related to margin calls	0	0	0	0	0	0	0	233	0	0	0	0	0
Other liabilities to euro area credit institutions denominated in euro ³	414	370	265	454	321	323	345	256	1,480	468	500	503	639
Liabilities to other euro area residents denominated in euro	15,389	12,034	18,778	16,467	20,526	4,650	3,465	1,782	1,915	1,270	4,455	5,733	9,681
General government	14,794	11,394	18,122	15,810	19,874	4,014	2,818	1,130	1,305	647	3,868	5,151	9,105
Other liabilities ³	595	640	656	657	652	636	647	652	610	623	587	582	576
Liabilities to non-euro area residents denominated in euro	882	814	754	1,305	635	661	615	652	6,865	508	504	509	467
Liabilities to euro area residents denominated in foreign currency	1,983	1,785	1,323	1,374	1,575	1,666	1,906	2,335	2,321	2,346	1,790	2,512	2,737
Liabilities to non-euro area residents denominated in foreign currency	2,124	2,322	2,696	2,644	2,443	2,178	1,937	1,508	1,347	1,321	1,877	1,353	1,127
Counterpart of special drawing rights allocated by the IMF	5,387	5,387	5,309	5,309	5,309	5,198	5,198	5,198	5,095	5,095	5,095	5,223	5,223
Intra-eurosystem liabilities	65,204	79,645	63,148	50,912	42,750	64,337	48,238	32,217	65,915	30,399	20,241	35,817	28,576
Liabilities related to promissory notes backing the issuance of ECB debt certificates	0	0	0	0	0	0	0	0	0	0	0	0	0
Net liabilities related to the allocation of euro banknotes within the Eurosystem ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities within the Eurosystem (net)	65,204	79,645	63,148	50,912	42,750	64,337	48,238	32,217	65,915	30,399	20,241	35,817	28,576
Other liabilities	1,094	1,146	969	1,213	1,411	1,339	1,509	1,737	1,651	1,507	1,690	1,221	1,129
Revaluation accounts	11,104	11,104	11,871	11,871	11,871	11,973	11,973	11,973	11,382	11,382	11,382	10,682	10,682
Capital and reserves	6,579	6,579	6,579	6,579	6,579	6,579	6,579	6,579	6,579	6,579	6,579	6,910	6,910
Total Liabilities	226,013	235,180	272,339	277,657	281,374	286,232	288,869	292,138	298,308	300,065	304,198	315,237	319,604

Source: NBB

¹ From July 2009 onwards: Subdivision of the serie "Securities of euro area residents denominated in euro" in two sub-series: "Securities held for monetary policy purposes" and "Other securities".² From 2002 onwards: According to the accounting regime chosen by the Eurosystem on the issue of euro banknotes, a share of 8 % of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The counterpart of this adjustment is disclosed as an "Intra-Eurosystem liability related to banknote issue". The remaining 92 % of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB's capital (Capital Share Mechanism or CSM).³ The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accounting regime, and the value of euro banknotes put into circulation, is also disclosed as an "Intra-Eurosystem claim/liability related to banknote issue".³ From 2001 onwards: Split of the old serie "Other claims" into two series "Other liabilities" and "Other liabilities to euro area credit institutions, denominated in euro".

Bibliographical reference: Statistical bulletin of the National Bank of Belgium, 1999-I, p 18-19.

13.3 CREDIT INSTITUTIONS - SOCIAL DATA

13.3.2 BALANCE SHEETS OF THE CREDIT INSTITUTIONS AS A WHOLE, DATA ON CORPORATE BASIS

(in € million)

	2020						2021		
	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March
Assets									
Liquid resources and interbank claims	333,028	334,547	322,831	354,584	372,564	318,834	383,075	391,709	371,152
Cash, credit balances with central banks and postal cheque offices	85,633	141,192	106,563	167,223	181,432	137,621	115,072	203,717	192,914
Claims on credit institutions	247,395	193,355	216,267	187,361	191,132	181,213	268,004	187,993	178,238
At sight	79,062	56,114	76,713	60,359	64,782	43,432	89,747	63,488	56,240
Other claims	168,333	137,242	139,554	127,002	126,350	137,781	178,257	124,505	121,998
Claims on customers	538,461	535,795	535,753	536,499	532,437	530,350	533,688	535,947	539,710
Claims originally granted by the institutions	533,931	531,522	529,866	531,175	527,941	525,767	528,744	530,327	535,139
Commercial bills	173	177	194	232	271	307	318	363	482
Own acceptances	585	508	755	722	750	815	944	1,186	1,733
Leasing claims and similar claims	2,859	2,855	2,853	2,848	2,851	2,875	2,868	2,863	2,866
Non-mortgage loans by instalment	16,251	16,005	15,873	15,905	15,685	15,859	15,899	15,842	15,762
Mortgage loans	202,542	203,559	205,146	207,223	208,134	210,113	211,055	212,224	214,112
Fixed-term loans	293,017	289,756	285,478	285,768	281,961	278,148	278,776	279,001	281,425
Current account advances	14,637	14,879	14,692	13,828	13,523	12,167	14,598	14,468	13,759
Other credits	3,867	3,783	4,875	4,648	4,767	5,482	4,285	4,380	4,999
Other debtors	4,530	4,273	5,887	5,324	4,496	4,583	4,944	5,621	4,571
Securities and other negotiable instruments ¹	184,008	185,284	187,299	184,261	180,868	188,397	181,755	183,308	184,882
Public paper	8,241	8,270	8,117	8,111	7,340	7,205	7,072	6,874	6,236
Eligible for refinancing at central banks	6,391	6,630	6,658	6,597	6,006	5,984	5,826	5,588	4,962
Other	1,850	1,640	1,458	1,514	1,333	1,221	1,246	1,286	1,273
Other short-term negotiable instruments	8,336	9,929	13,646	9,719	7,940	16,450	10,584	12,211	14,754
Public long-term securities	68,915	69,707	68,535	68,451	68,610	67,604	67,203	67,508	68,163
Other long-term loans represented by securities	97,110	95,817	95,576	96,660	95,448	95,574	95,363	95,055	93,977
Company shares and other equity	876	985	842	798	966	957	942	964	1,007
Other securities	530	576	583	522	564	606	592	695	746
Fixed assets	37,068	38,614	38,583	38,504	38,614	38,235	38,191	38,151	33,303
Financial fixed assets	31,776	33,327	33,292	33,198	33,305	32,915	32,885	32,850	27,985
of which: ²									
Loans of general government									
Loans of other issuers									
Participations in affiliated enterprises	24,783	24,817	24,789	24,696	24,761	24,439	24,435	24,424	19,680
Participations in other enterprises linked by a participating interest	2,801	2,802	2,801	2,802	2,798	2,782	2,789	2,789	2,788
Other financial fixed assets	4,130	5,647	5,636	5,635	5,679	5,626	5,593	5,569	5,407
Shares	634	635	644	646	648	616	617	622	623
Subordinated claims on affiliated enterprises and enterprises linked by a participating interest	3,426	4,942	4,923	4,918	4,960	4,939	4,905	4,876	4,701
Other	70	70	70	71	71	71	71	71	83
Tangible fixed assets	4,204	4,204	4,203	4,218	4,220	4,252	4,271	4,272	4,286
Formation costs and intangible fixed assets	1,089	1,084	1,087	1,089	1,089	1,067	1,035	1,029	1,033
Own shares	0	0	0	0	0	0	0	0	0
Unrecoverable and doubtful claims	2,040	2,085	2,075	2,075	2,048	1,894	1,824	1,840	1,782
Other assets	55,554	52,496	52,710	52,326	51,538	50,472	45,879	43,746	44,004
Total Assets	1,150,159	1,148,822	1,139,251	1,168,249	1,178,070	1,128,181	1,184,412	1,194,702	1,174,834

13.3.2 BALANCE SHEETS OF THE CREDIT INSTITUTIONS AS A WHOLE, DATA ON CORPORATE BASIS (CONTINUED)

(in € million)

	2020						2021		
	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March
Liabilities									
Interbank debts	241,760	246,132	235,797	249,587	252,593	214,365	254,183	257,762	251,417
At sight	45,536	41,565	44,657	45,732	50,425	29,900	47,848	47,518	48,971
Mobilisation debts	86,841	86,398	72,129	89,656	95,135	71,240	100,567	98,746	94,625
Other debts at fixed term or notice	109,383	118,169	119,012	114,198	107,034	113,225	105,768	111,498	107,821
Debts to customers	675,103	672,463	672,421	684,524	691,301	683,424	694,980	703,173	695,609
Deposits	669,217	666,575	664,527	677,738	684,365	676,918	687,009	694,774	687,258
Sight deposits	285,735	282,547	281,492	291,619	300,615	293,037	299,936	304,333	299,170
At fixed term or at notice < 1 month	16,323	16,573	16,941	18,675	16,567	17,852	18,781	19,031	19,445
At fixed term or at notice >= 1 month and <= 1 year	27,065	26,800	25,891	27,960	26,496	24,281	25,193	27,321	23,344
At fixed term or at notice > 1 year	19,531	19,298	19,163	18,731	18,487	18,124	17,903	17,180	17,046
Special deposits	28,029	28,625	28,543	27,937	28,567	27,551	27,957	28,307	28,764
Regulated savings deposits	291,932	292,100	291,853	292,172	292,988	295,423	296,582	297,940	298,828
Linked with mortgage loans	603	632	645	644	645	651	656	663	660
Deposit guarantee scheme	0	0	0	0	0	0	0	0	0
Other creditors	5,886	5,888	7,894	6,786	6,935	6,506	7,971	8,399	8,351
Debts represented by a security	84,369	84,361	84,709	87,492	86,500	83,978	91,807	91,696	88,192
Certificates of deposit and similar debts	37,776	38,178	38,032	38,716	37,833	35,240	42,952	41,870	38,764
Notes	4,653	4,565	4,518	4,428	4,319	4,234	4,131	4,008	3,857
Bond loans	41,939	41,617	42,159	44,348	44,348	44,504	44,724	45,818	45,570
Write-downs, provisions, provident funds and deferred taxes	6,594	6,512	6,558	6,573	6,575	6,721	6,718	6,709	6,740
Other liabilities	49,073	45,709	45,183	45,035	45,389	45,098	41,898	40,340	38,645
Subordinated debts	19,671	19,648	20,391	20,337	20,299	20,219	20,851	20,587	20,611
Own resources	73,589	73,998	74,191	74,702	75,413	74,376	73,976	74,435	73,621
of which: ²									
Capital	37,721	37,695	37,729	37,738	37,643	37,646	37,621	37,628	36,597
Subscribed capital	37,721	37,695	37,729	37,738	37,643	37,646	37,621	37,628	36,597
Uncalled capital	0	0	0	0	0	0	0	0	0
Issue premiums	4,790	4,790	4,790	4,790	4,790	4,790	4,790	4,790	4,790
Capital gains on revaluation	46	46	47	49	50	59	61	62	62
Reserves	14,150	14,151	14,151	14,151	14,155	14,387	14,271	14,282	14,259
Statutory reserve	2,656	2,656	2,656	2,656	2,656	2,702	2,702	2,702	2,673
Unavailable reserves	70	70	70	70	70	70	70	70	70
Tax-exempt reserves	505	505	505	505	509	512	512	514	514
Available reserves	10,918	10,920	10,919	10,919	10,919	11,103	10,987	10,996	11,001
Profit brought forward (+) or loss brought forward (-)	15,017	15,017	14,997	14,996	14,996	17,050	17,499	17,459	17,180
Profit on the year (+) or loss on the year (-)	1,864	2,297	2,474	2,976	3,777	442	-269	211	729
Total Liabilities	1,150,159	1,148,822	1,139,251	1,168,249	1,178,070	1,128,181	1,184,412	1,194,702	1,174,834

Source: NBB Calculations: NBB

N.B.: Reporting on the company's position for credit institutions governed by Belgian law and on the territorial position for branches of credit institutions governed by foreign law established in Belgium.

¹ Contains the investment portfolio and the commercial portfolio.² The breakdown is not known for the branches of credit institutions governed by the law of another Member State of the European Union or similar for branches.

Bibliographical reference: Bulletin de la Banque nationale de Belgique, LXIXth year, number 12, November 1994.

13.3.3 OFF-BALANCE-SHEET ITEMS OF CREDIT INSTITUTIONS AS A WHOLE, DATA ON CORPORATE BASIS

(in € million)

	2020						2021		
	July	Aug.	Sep. ^P	Oct.	Nov.	Dec. ^P	Jan.	Feb.	March
Spot transactions in course of settlement									
Spot foreign exchange transactions	28,812	24,586	29,273	30,312	47,753	31,366	39,933	48,922	50,226
Lendings and borrowings									
Amounts to be received	51,157	45,763	51,268	61,012	51,598	41,051	38,053	50,651	50,403
Amounts to be delivered	20,625	17,582	18,438	18,282	17,393	10,341	18,634	17,359	17,969
Purchases and sales of securities and other negotiable instruments									
Amounts to be received (sales)	8,187	22,964	14,878	12,023	12,051	16,505	16,700	14,465	16,097
Amounts to be delivered (purchases)	1,446	8,787	1,509	2,220	3,938	878	1,743	1,816	1,857
Forward transactions									
Forward transactions in currencies									
Forward foreign exchange transactions	231,667	231,228	234,890	225,087	246,207	277,947	264,379	276,861	284,722
Currency and interest swaps	150,832	150,127	149,237	150,469	147,881	147,704	148,563	153,690	153,034
Currency futures transactions	0	4	5	5	5	7	7	7	7
Currency options	17,220	17,549	16,157	15,522	14,900	14,424	14,023	14,406	14,647
Forward exchange rate contracts	216	137	90	105	192	484	176	116	19
Forward interest rate transactions									
Forward deposit contracts									
To be placed	11,778	15,324	16,428	5,995	16,480	22,342	10,426	17,490	26,643
To be entered into	9,517	7,807	12,032	6,323	7,764	11,474	4,256	9,794	11,166
Interest rate swaps	1,350,979	1,353,256	1,347,659	1,367,488	1,355,336	1,319,216	1,285,328	1,335,677	1,346,919
Interest futures transactions									
Purchases	40,704	40,922	33,768	34,690	34,878	32,890	37,771	41,250	36,249
Sales	37,542	39,605	34,626	34,647	36,967	33,745	36,677	43,950	44,130
Forward interest rate contracts									
Notional lendings	184,454	177,383	181,040	179,085	223,178	191,856	216,887	217,362	192,522
Notional borrowings	178,639	168,625	175,801	174,854	218,479	189,761	203,781	200,454	179,808
Interest rate options									
Options issued									
Notional lendings	80,681	80,195	77,551	75,759	76,031	75,962	61,142	60,762	61,296
Notional borrowings	68,930	68,454	67,401	66,878	67,033	66,705	53,749	53,328	52,632
Options acquired									
Notional lendings	69,131	67,719	65,759	65,141	64,068	64,327	52,564	51,545	51,691
Notional borrowings	83,089	82,049	79,132	77,363	76,948	76,262	64,776	64,143	64,442
Other									
To be paid	0	0	0	0	0	0	0	0	0
To be received	0	0	0	0	0	0	0	0	0
Other forward transactions									
Securities									
Purchases	4,095	3,944	3,806	3,806	3,806	3,884	4,050	4,692	4,118
Sales	4,098	3,944	3,805	3,829	3,833	3,908	3,983	4,675	4,097
Options									
Options issued									
Values to be received	3,476	3,456	3,377	3,579	3,438	3,025	3,102	3,402	3,148
Values to be delivered	4,425	4,363	4,371	4,368	4,181	3,924	3,934	4,123	4,159
Options acquired									
Values to be received	6,838	6,716	6,665	6,820	6,659	6,298	6,210	6,427	6,445
Values to be delivered	6,496	6,356	6,209	6,576	6,615	6,238	6,284	6,564	6,321

13.3.3 OFF-BALANCE-SHEET ITEMS OF CREDIT INSTITUTIONS AS A WHOLE, DATA ON CORPORATE BASIS (CONTINUED)

(in € million)

	2020						2021		
	July	Aug.	Sep. ^P	Oct.	Nov.	Dec. ^P	Jan.	Feb.	March
Futures transactions									
Purchases	270	246	267	254	256	370	367	351	383
Sales	470	464	321	402	537	560	427	430	490
Other									
Values purchased	1,780	1,756	1,753	15	14	13	12	10	10
Values sold	1,768	1,745	1,743	7	7	7	7	7	7
Proceeds and expenses covered in advance									
Proceeds receivable	216	218	219	195	195	207	208	204	204
Expenses payable	62	56	57	35	36	40	39	35	29
Commitment appropriations used	74,212	72,950	72,613	71,692	72,379	70,763	71,707	76,849	75,148
Credit lines granted									
Credit lines obtained	11,408	11,374	11,174	11,123	10,462	10,044	10,317	9,960	10,015
Credit lines granted									
To credit institutions	5,679	5,820	5,573	5,406	5,437	5,377	7,361	6,131	5,690
To customers									
For disbursement appropriations	278,880	276,998	279,491	278,686	280,723	276,921	280,073	278,237	280,034
For commitment appropriations	37,011	36,493	35,947	36,234	37,372	37,454	37,585	36,878	37,331
Guarantees									
Assets encumbered by real securities	228,325	223,136	227,929	225,290	249,054	230,520	250,700	250,299	259,851
Guarantees obtained	3,076,126	3,046,563	3,072,735	3,098,976	3,090,446	3,095,392	3,136,282	3,107,727	3,129,995
Valuables and claims entrusted									
To the institution									
Without cover	18,771,576	18,857,138	18,977,361	19,002,655	19,232,249	19,221,919	19,490,951	19,605,201	20,250,003
On trustee basis	5,229	5,382	5,366	5,238	5,714	5,830	5,831	5,919	6,169
Other	33,362	33,478	34,131	33,836	33,391	33,322	32,547	33,133	32,847
By the institution									
On trustee basis	5,229	5,382	5,367	5,238	5,714	5,831	5,832	5,919	6,170
Other	17,510,403	17,580,994	17,721,732	17,726,364	17,951,755	17,961,817	18,182,100	18,284,400	18,922,432
Other rights and commitments	25,550	26,692	26,535	27,220	26,572	25,434	26,071	26,862	26,245

Source: NBB Calculations: NBB

N.B.: Reporting based on the company's position for credit institutions governed by Belgian law and on territorial position for branches of credit institutions governed by foreign law established in Belgium.

Bibliographical reference: Bulletin de la Banque nationale de Belgique, LXIXth year, number 12, November 1994.

13.4 CREDIT INSTITUTIONS, DATA ON TERRITORIAL BASIS

13.4.1 CREDIT INSTITUTIONS' MAIN BALANCE SHEET ITEMS

(in € million)

	2020			2021		
	Oct.	Nov.	Dec.	Jan.	Feb.	March
Assets						
Cash	1,763	1,695	1,980	1,746	1,600	1,865
Loans	862,124	877,163	828,964	886,672	893,775	881,038
Belgium	592,726	611,220	573,878	623,092	635,182	631,101
to monetary financial institutions	167,521	187,700	151,541	198,668	208,922	202,467
to institutional units other than monetary financial institutions	425,205	423,520	422,337	424,424	426,260	428,634
of which						
general government	37,881	35,405	33,486	34,454	33,973	33,149
other residents	387,324	388,115	388,851	389,970	392,287	395,485
Other member states of the Monetary Union	148,288	147,058	145,397	146,923	143,900	138,654
to monetary financial institutions	100,975	99,974	98,050	98,623	95,527	89,184
to institutional units other than monetary financial institutions	47,313	47,084	47,347	48,300	48,373	49,470
of which						
general government	22	22	1	1	2	5
other residents	47,291	47,062	47,346	48,299	48,371	49,465
Rest of the world	121,110	118,885	109,689	116,657	114,693	111,283
Securities other than shares	186,641	183,112	190,560	183,834	185,372	186,631
Belgium	92,300	91,715	91,274	90,441	90,264	89,922
Euro	92,266	91,682	91,243	90,410	90,225	89,882
of monetary financial institutions	836	832	831	822	846	839
of institutional units other than monetary financial institutions	91,430	90,850	90,412	89,588	89,379	89,043
of which						
general government	31,145	31,063	30,680	30,234	30,281	30,044
other residents	60,285	59,787	59,732	59,354	59,098	58,999
Foreign currencies	34	33	31	31	39	40
of monetary financial institutions	0	0	0	0	7	7
of institutional units other than monetary financial institutions	34	33	31	31	32	33
of which						
general government	30	29	29	29	29	30
other residents	4	4	2	2	3	3
Other member states of the Monetary Union	55,884	55,274	54,986	54,686	55,018	53,915
Euro	52,482	51,891	51,648	51,315	51,536	50,546
of monetary financial institutions	12,710	12,410	12,512	12,234	12,215	12,183
of institutional units other than monetary financial institutions	39,772	39,481	39,136	39,081	39,321	38,363
of which						
general government	32,841	32,564	32,192	32,087	32,352	32,042
other residents	6,931	6,917	6,944	6,994	6,969	6,321
Foreign currencies	3,402	3,383	3,338	3,371	3,482	3,369
of monetary financial institutions	2,008	1,981	1,993	2,098	2,113	2,073
of institutional units other than monetary financial institutions	1,394	1,402	1,345	1,273	1,369	1,296
of which						
general government	873	893	875	805	910	830
other residents	521	509	470	468	459	466
Rest of the world	38,457	36,123	44,300	38,707	40,090	42,794
Money market paper	15	65	114	99	54	104
Euro	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-
Shares and other equity	28,955	29,073	28,707	28,721	28,724	24,043
Fixed assets	5,280	5,283	5,293	5,280	5,276	5,287
Remaining assets	57,361	56,035	55,058	51,010	49,404	48,203
Total assets	1,142,140	1,152,429	1,110,676	1,157,364	1,164,205	1,147,171

13.4.1 CREDIT INSTITUTIONS' MAIN BALANCE SHEET ITEMS (CONTINUED)

(in € million)

	2020			2021		
	Oct.	Nov.	Dec.	Jan.	Feb.	March
Liabilities						
Deposits	926,093	936,821	898,216	943,372	952,182	940,642
Belgium	679,353	683,193	686,437	689,478	692,309	702,363
Euro	661,945	666,186	670,224	672,607	675,273	685,550
of monetary financial institutions	84,840	85,155	86,616	88,315	87,837	95,572
of institutional units other than monetary financial institutions	577,105	581,031	583,608	584,292	587,436	589,978
of which						
general government	21,749	24,098	21,718	23,062	21,665	21,994
other residents	555,356	556,933	561,890	561,230	565,771	567,984
Foreign currencies	17,408	17,007	16,213	16,871	17,036	16,813
of monetary financial institutions	1,207	1,033	628	1,201	1,312	1,097
of institutional units other than monetary financial institutions	16,201	15,974	15,585	15,670	15,724	15,716
of which						
general government	328	334	319	325	341	339
other residents	15,873	15,640	15,266	15,345	15,383	15,377
Other member states of the Monetary Union	130,185	136,494	109,416	136,111	133,493	118,778
Euro	99,707	106,104	78,625	102,868	100,279	88,072
of monetary financial institutions	74,308	80,412	53,426	78,628	76,809	65,482
of institutional units other than monetary financial institutions	25,399	25,692	25,199	24,240	23,470	22,590
of which						
general government	429	359	376	416	449	448
other residents	24,970	25,333	24,823	23,824	23,021	22,142
Foreign currencies	30,478	30,390	30,791	33,243	33,214	30,706
of monetary financial institutions	24,311	24,625	25,498	28,408	28,400	26,067
of institutional units other than monetary financial institutions	6,167	5,765	5,293	4,835	4,814	4,639
of which						
general government	78	93	82	156	311	231
other residents	6,089	5,672	5,211	4,679	4,503	4,408
Rest of the world	116,555	117,134	102,363	117,783	126,380	119,501
Debt securities issued	85,661	84,296	82,632	86,804	85,853	82,792
Euro	67,304	66,674	65,266	68,205	67,623	62,380
up to 1 year	16,233	15,723	14,137	16,967	15,397	11,095
over 1 and up to 2 years	1,455	1,424	1,403	1,449	1,489	1,390
over 2 years	49,616	49,527	49,726	49,789	50,737	49,895
Foreign currencies	18,357	17,622	17,366	18,599	18,230	20,412
up to 1 year	15,435	14,699	14,554	15,770	15,433	17,586
over 1 and up to 2 years	133	130	119	119	89	91
over 2 years	2,789	2,793	2,693	2,710	2,708	2,735
Capital and reserves	76,267	76,965	76,621	75,593	75,947	75,297
Remaining liabilities	54,115	54,348	53,209	51,596	50,226	48,438
Total liabilities	1,142,140	1,152,429	1,110,676	1,157,364	1,164,205	1,147,171

Source: NBB

13.4.2 CLAIMS ORIGINALLY GRANTED BY CREDIT INSTITUTIONS

13.4.2.1 LOANS ORIGINALLY GRANTED BY CREDIT INSTITUTIONS TO BELGIAN HOUSEHOLDS

(in € million)

	Consumer credit			Lending for house purchase			Other lending			Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	
	up to one year	over one year and up to five years	over five years	up to one year	over one year and up to five years ¹	over five years	up to one year	over one year and up to five years	over five years				
Outstanding amounts ²													
2017	IV	330	4,378	4,113	1,150	2,874	143,028	4,467	2,465	6,558	169,363	51,381	220,744
2018	I	249	4,606	4,285	1,165	3,011	145,419	4,217	2,424	6,487	171,863	51,004	222,867
	II	489	5,190	5,057	1,131	3,143	149,018	4,337	2,507	6,681	177,553	49,928	227,481
	III	357	5,239	5,102	1,116	3,262	152,138	4,473	2,447	6,658	180,792	49,469	230,261
	IV	271	5,312	5,035	1,099	3,344	155,782	4,536	2,551	6,642	184,572	48,855	233,427
2019	I	190	5,191	5,136	1,115	3,451	154,410	4,404	2,476	6,755	183,128	52,361	235,489
	II	215	5,287	5,262	1,110	3,559	158,090	4,774	2,551	6,811	187,659	51,572	239,231
	III	188	5,355	5,330	1,094	3,593	162,078	4,748	2,418	6,596	191,400	50,744	242,144
	IV	197	5,344	5,348	1,055	3,664	167,863	4,510	2,404	6,574	196,959	50,749	247,708
2020	I	172	5,377	5,454	1,081	3,774	174,532	4,131	2,333	6,609	203,463	44,942	248,405
	II	152	5,337	5,512	1,119	3,872	176,301	4,232	2,277	6,899	205,701	45,056	250,757
	III	140	5,358	5,581	1,127	3,925	181,937	4,219	2,230	6,757	211,274	42,068	253,342
	IV	163	5,270	5,556	1,120	3,980	186,284	4,122	2,228	6,849	215,572	41,930	257,502
2020	March	172	5,377	5,454	1,081	3,774	174,532	4,131	2,333	6,609	203,463	44,942	248,405
	April	148	5,342	5,427	1,085	3,782	174,021	4,242	2,215	6,614	202,876	45,361	248,237
	May	139	5,301	5,477	1,106	3,837	175,378	4,166	2,257	6,844	204,505	45,077	249,582
	June	152	5,337	5,512	1,119	3,872	176,301	4,232	2,277	6,899	205,701	45,056	250,757
	July	155	5,351	5,538	1,129	3,900	179,901	4,256	2,256	6,699	209,185	42,359	251,544
	August	146	5,350	5,552	1,122	3,917	180,511	4,264	2,252	6,722	209,836	42,260	252,096
	September	140	5,358	5,581	1,127	3,925	181,937	4,219	2,230	6,757	211,274	42,068	253,342
	October	145	5,370	5,594	1,118	3,939	183,756	4,114	2,228	6,797	213,061	41,765	254,826
	November	134	5,320	5,577	1,127	3,971	184,462	4,172	2,231	6,824	213,818	42,172	255,990
	December	163	5,270	5,556	1,120	3,980	186,284	4,122	2,228	6,849	215,572	41,930	257,502
2021	January	172	5,255	5,565	1,109	4,010	187,159	4,130	2,233	6,884	216,517	41,768	258,285
	February	173	5,264	5,591	1,092	4,030	188,123	4,114	2,268	6,913	217,568	41,615	259,183
	March	163	5,286	5,617	1,087	4,071	189,647	4,038	2,258	6,958	219,125	41,290	260,415

13.4.2.1 LOANS ORIGINALLY GRANTED BY CREDIT INSTITUTIONS TO BELGIAN HOUSEHOLDS (CONTINUED)

(in € million)

	Consumer credit			Lending for house purchase			Other lending			Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred
	up to one year	over one year and up to five years	over five years	up to one year	over one year and up to five years ¹	over five years	up to one year	over one year and up to five years	over five years			
Transactions												
2017 IV	-69	-6	49	38	142	4,115	-185	179	-4	4,259	-1,331	2,928
2018 I	-90	234	173	12	137	2,414	-250	-41	-69	2,520	-377	2,143
II	232	67	112	-33	134	3,719	119	84	210	4,644	-1,076	3,568
III	-141	53	47	-15	117	3,099	149	-60	-25	3,224	-459	2,765
IV	-118	79	50	6	163	3,537	-156	25	-62	3,524	-614	2,910
2019 I	-100	-115	101	16	105	-1,392	-120	-75	117	-1,463	3,506	2,043
II	11	99	129	-6	104	3,638	402	48	45	4,470	-789	3,681
III	-41	71	68	-16	33	3,957	-26	-131	-180	3,735	-828	2,907
IV	-6	-8	20	-38	70	5,776	-233	-15	0	5,566	5	5,571
2020 I	-45	36	108	24	109	6,706	-378	-70	49	6,539	-5,807	732
II	-34	-52	5	35	97	1,475	108	-95	112	1,651	114	1,765
III	-29	24	71	6	50	5,641	-11	-47	-116	5,589	-2,988	2,601
IV	4	-85	-24	-5	52	4,353	-84	-3	96	4,304	-138	4,166
2020 March	-34	-25	9	10	37	631	-202	-29	4	401	-219	182
April	-31	-34	-27	4	7	-508	112	-118	3	-592	419	-173
May	-12	-55	-2	20	55	1,079	-74	3	56	1,070	-284	786
June	9	37	34	11	35	904	70	20	53	1,173	-21	1,152
July	-3	15	27	9	27	3,603	25	-21	-177	3,505	-2,697	808
August	-14	0	14	-8	16	605	8	-4	24	641	-99	542
September	-12	9	30	5	7	1,433	-44	-22	37	1,443	-192	1,251
October	0	13	13	-8	14	1,818	-101	-2	41	1,788	-303	1,485
November	-16	-49	-16	10	31	712	61	3	30	766	407	1,173
December	20	-49	-21	-7	7	1,823	-44	-4	25	1,750	-242	1,508
2021 January	13	-14	10	-11	33	884	11	5	38	969	-162	807
February	-3	10	25	-17	20	916	-62	35	26	950	-153	797
March	-15	23	26	-4	41	1,527	-78	-9	44	1,555	-325	1,230

Source: NBB

N.B.: Including non-profit institutions serving Belgian households.

¹ Up to December 2002: inclusive lending for house purchase up to one year.² Outstanding amounts of securitized or otherwise transferred loans also include loans transferred to euro area credit institutions if the transferring credit institution is still responsible for collecting the principal and interest of the debtors. Note that these transferred loans are not included in the series published by the ECB.

13.4.2.2 LOANS ORIGINALLY GRANTED BY CREDIT INSTITUTIONS TO BELGIAN NON-FINANCIAL CORPORATIONS

(in € million)

	Outstanding amounts ^{1 2}						Transactions					
	up to one year	over one year and up to five years	over five years	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	up to one year	over one year and up to five years	over five years	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred
2017 IV	33,528	16,523	61,951	112,002	19,385	131,387	1,378	331	2,299	4,008	-659	3,349
2018 I	34,004	17,240	64,153	115,397	18,626	134,023	580	728	2,193	3,501	-759	2,742
II	35,929	18,683	66,125	120,737	18,087	138,824	1,850	1,438	1,956	5,244	-539	4,705
III	36,114	17,151	67,325	120,590	17,570	138,160	168	-1,508	1,273	-67	-517	-584
IV	36,310	17,103	64,868	118,281	21,865	140,146	498	-33	-2,584	-2,119	4,295	2,176
2019 I	36,195	16,249	67,928	120,372	21,551	141,923	-167	-853	2,726	1,706	-314	1,392
II	38,320	16,823	69,367	124,510	21,235	145,745	2,287	579	1,460	4,326	-316	4,010
III	37,042	17,110	70,548	124,700	20,895	145,595	-1,378	284	1,083	-11	-340	-351
IV	36,476	17,378	72,011	125,865	20,458	146,323	-512	259	1,402	1,149	-437	712
2020 I	39,497	18,369	73,343	131,209	20,209	151,418	2,905	1,010	1,313	5,228	-249	4,979
II	38,564	18,448	75,362	132,374	19,919	152,293	-859	-52	907	-4	-290	-294
III	35,858	18,347	72,061	126,266	24,146	150,412	-2,627	-116	-3,248	-5,991	4,227	-1,764
IV	34,444	18,752	73,268	126,464	23,757	150,221	-1,367	374	1,211	218	-389	-171
2020 March	39,497	18,369	73,343	131,209	20,209	151,418	2,531	551	728	3,810	-86	3,724
April	40,864	19,121	74,132	134,117	20,154	154,271	1,338	762	749	2,849	-55	2,794
May	39,901	19,226	75,685	134,812	20,111	154,923	-884	-25	463	-446	-43	-489
June	38,564	18,448	75,362	132,374	19,919	152,293	-1,313	-789	-305	-2,407	-192	-2,599
July	37,416	18,554	71,374	127,344	24,338	151,682	-980	138	-3,937	-4,779	4,419	-360
August	36,987	18,553	71,730	127,270	24,275	151,545	-494	-48	374	-168	-63	-231
September	35,858	18,347	72,061	126,266	24,146	150,412	-1,153	-206	315	-1,044	-129	-1,173
October	35,242	18,490	72,818	126,550	24,025	150,575	-615	143	737	265	-121	144
November	35,132	18,505	73,080	126,717	23,921	150,638	-94	19	251	176	-104	72
December	34,444	18,752	73,268	126,464	23,757	150,221	-658	212	223	-223	-164	-387
2021 January	34,718	19,091	73,666	127,475	23,633	151,108	231	307	292	830	-124	706
February	34,895	19,140	73,852	127,887	23,518	151,405	153	50	216	419	-115	304
March	34,982	20,021	74,104	129,107	23,278	152,385	34	865	235	1,134	-240	894

Source: NBB

¹ New definitions for non-financial and financial corporations in accordance with the new ESA2010 methodology and reclassifications of institutional units in the government sector following a recommendation by Eurostat have caused important changes in the outstanding amounts in December 2014. Those reclassifications do not affect the actual flows.

² Outstanding amounts of securitized or otherwise transferred loans also include loans transferred to euro area credit institutions if the transferring credit institution is still responsible for collecting the principal and interest of the debtors. Note that these transferred loans are not included in the series published by the ECB.

13.4.2.3 LOANS ORIGINALLY GRANTED BY CREDIT INSTITUTIONS TO OTHER BELGIAN FINANCIAL INTERMEDIARIES AND TO BELGIAN FINANCIAL AUXILIARIES

(in € million)

	Outstanding amounts ^{1 2}						Transactions					
	up to one year	over one year and up to five years	over five years	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	up to one year	over one year and up to five years	over five years	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred
2017 IV	24,552	10,935	16,294	51,781	799	52,580	683	264	460	1,407	-28	1,379
2018 I	24,653	11,479	16,853	52,985	749	53,734	121	553	570	1,244	-50	1,194
II	23,372	11,653	17,395	52,420	726	53,146	-207	149	496	438	-23	415
III	21,456	11,751	18,098	51,305	716	52,021	-1,931	147	519	-1,265	-10	-1,275
IV	23,420	11,813	17,995	53,228	1,141	54,369	1,889	50	-118	1,821	425	2,246
2019 I	23,577	11,494	18,848	53,919	1,205	55,124	174	-331	1,102	945	64	1,009
II	22,950	11,676	19,669	54,295	1,238	55,533	-627	265	766	404	33	437
III	22,803	10,756	19,869	53,428	1,271	54,699	-156	-943	180	-919	33	-886
IV	23,462	10,537	19,243	53,242	1,339	54,581	663	-208	-629	-174	68	-106
2020 I	15,608	11,803	19,556	46,967	1,448	48,415	-7,776	1,249	226	-6,301	109	-6,192
II	15,831	11,137	17,637	44,605	1,603	46,208	236	-523	-131	-418	155	-263
III	14,375	10,600	17,479	42,454	1,779	44,233	-1,450	-475	-218	-2,143	176	-1,967
IV	14,282	9,974	17,598	41,854	1,813	43,667	-51	-548	143	-456	34	-422
2020 March	15,608	11,803	19,556	46,967	1,448	48,415	847	921	143	1,911	-6	1,905
April	15,182	11,536	19,542	46,260	1,415	47,675	-433	-272	-23	-728	-33	-761
May	14,513	11,202	17,605	43,320	1,483	44,803	-653	-260	-148	-1,061	68	-993
June	15,831	11,137	17,637	44,605	1,603	46,208	1,322	9	40	1,371	120	1,491
July	14,859	11,053	17,432	43,344	1,786	45,130	-1,054	-62	-225	-1,341	183	-1,158
August	14,054	11,146	17,462	42,662	1,781	44,443	-710	148	31	-531	-5	-536
September	14,375	10,600	17,479	42,454	1,779	44,233	314	-561	-24	-271	-2	-273
October	14,461	10,391	17,522	42,374	1,788	44,162	84	-210	37	-89	9	-80
November	14,673	10,247	17,603	42,523	1,779	44,302	245	-125	96	216	-9	207
December	14,282	9,974	17,598	41,854	1,813	43,667	-380	-213	10	-583	34	-549
2021 January	13,286	10,069	17,450	40,805	1,829	42,634	-951	118	-54	-887	16	-871
February	13,351	10,056	17,807	41,214	1,867	43,081	90	-14	358	434	38	472
March	14,007	9,800	17,911	41,718	1,848	43,566	724	-199	82	607	-19	588

Source: NBB

¹ New definitions for non-financial and financial corporations in accordance with the new ESA2010 methodology and reclassifications of institutional units in the government sector following a recommendation by Eurostat have caused important changes in the outstanding amounts in December 2014. Those reclassifications do not affect the actual flows.

² Outstanding amounts of securitized or otherwise transferred loans also include loans transferred to euro area credit institutions if the transferring credit institution is still responsible for collecting the principal and interest of the debtors. Note that these transferred loans are not included in the series published by the ECB.

13.4.2.4 LOANS ORIGINALLY GRANTED BY CREDIT INSTITUTIONS TO THE OTHER SECTORS

(in € million)

		Belgium						Rest of the world						
		Insurance corporations and pension funds			General government ¹			Euro area countries			Non-euro area countries ²			
		Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	
Outstanding amounts ³														
58	2017	IV	5,291	1	5,292	35,205	956	36,161	33,537	56	33,593	51,076	53	51,129
	2018	I	4,704	1	4,705	35,464	910	36,374	34,674	60	34,734	48,332	51	48,383
		II	4,948	1	4,949	38,517	907	39,424	37,981	62	38,043	53,365	52	53,417
		III	5,677	0	5,677	35,878	905	36,783	38,282	64	38,346	50,899	53	50,952
		IV	5,903	0	5,903	35,757	887	36,644	40,475	43	40,518	46,585	161	46,746
	2019	I	5,679	1	5,680	35,033	840	35,873	45,733	45	45,778	48,816	154	48,970
		II	5,979	0	5,979	35,815	839	36,654	46,083	45	46,128	48,046	151	48,197
		III	5,560	1	5,561	35,723	839	36,562	45,419	45	45,464	47,138	151	47,289
		IV	5,308	1	5,309	34,640	825	35,465	46,292	49	46,341	44,846	193	45,039
	2020	I	5,559	1	5,560	35,711	775	36,486	49,878	49	49,927	46,262	177	46,439
		II	6,095	2	6,097	37,915	772	38,687	49,396	49	49,445	42,681	171	42,852
		III	5,230	2	5,232	38,991	871	39,862	46,479	40	46,519	41,668	163	41,831
		IV	4,961	1	4,962	33,486	861	34,347	47,347	43	47,390	39,416	137	39,553
	2020	March	5,559	1	5,560	35,711	775	36,486	49,878	49	49,927			
		April	5,301	1	5,302	38,333	775	39,108	52,756	43	52,799			
		May	5,860	2	5,862	38,782	775	39,557	50,696	41	50,737			
		June	6,095	2	6,097	37,915	772	38,687	49,396	49	49,445			
		July	5,888	2	5,890	38,311	875	39,186	49,518	47	49,565			
		Aug.	6,213	2	6,215	39,382	874	40,256	48,326	39	48,365			
		Sep.	5,230	2	5,232	38,991	871	39,862	46,479	40	46,519			
		Oct.	5,337	2	5,339	37,881	871	38,752	47,313	39	47,352			
		Nov.	5,058	2	5,060	35,405	871	36,276	47,084	40	47,124			
		Dec.	4,961	1	4,962	33,486	861	34,347	47,347	43	47,390			
	2021	Jan.	5,172	1	5,173	34,454	850	35,304	48,300	39	48,339			
	Feb.	5,617	1	5,618	33,973	812	34,785	48,373	41	48,414				
	March	5,536	1	5,537	33,149	816	33,965	49,470	41	49,511				

13.4.2.4 LOANS ORIGINALLY GRANTED BY CREDIT INSTITUTIONS TO THE OTHER SECTORS (CONTINUED)

(in € million)

		Belgium						Rest of the world					
		Insurance corporations and pension funds			General government ¹			Euro area countries			Non-euro area countries ²		
		Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred
Transactions													
2017	IV	-456	0	-456	-353	-24	-377	1,084	20	1,104	-1,999	49	-1,950
2018	I	-618	0	-618	259	-46	213	1,218	4	1,222	-2,287	-2	-2,289
	II	242	0	242	3,053	-3	3,050	2,985	2	2,987	3,802	1	3,803
	III	729	-1	728	-2,598	-2	-2,600	279	2	281	-2,616	1	-2,615
	IV	226	0	226	-121	-18	-139	2,159	-21	2,138	-4,554	108	-4,446
2019	I	-224	1	-223	-724	-47	-771	5,025	2	5,027	1,443	-7	1,436
	II	300	-1	299	710	-1	709	575	0	575	-246	-3	-249
	III	-419	1	-418	-71	0	-71	-942	0	-942	-1,976	0	-1,976
	IV	-252	0	-252	-976	-14	-990	931	4	935	-1,960	42	-1,918
2020	I	251	0	251	1,074	-50	1,024	3,558	0	3,558	1,113	-16	1,097
	II	536	1	537	2,260	-3	2,257	-287	0	-287	-2,998	-6	-3,004
	III	-864	0	-864	1,123	99	1,222	-2,710	-9	-2,719	-391	-8	-399
	IV	-269	-1	-270	-5,520	-10	-5,530	1,058	3	1,061	-1,507	-26	-1,533
2020	March	-491	0	-491	726	-1	725	4,139	6	4,145			
	April	-258	0	-258	2,622	0	2,622	2,742	-6	2,736			
	May	559	1	560	449	0	449	-1,807	-2	-1,809			
	June	235	0	235	-811	-3	-814	-1,222	8	-1,214			
	July	-206	0	-206	443	103	546	328	-2	326			
	Aug.	325	0	325	1,071	-1	1,070	-1,161	-8	-1,169			
	Sep.	-983	0	-983	-391	-3	-394	-1,877	1	-1,876			
	Oct.	107	0	107	-1,110	0	-1,110	791	-1	790			
	Nov.	-279	0	-279	-2,476	0	-2,476	-127	1	-126			
	Dec.	-97	-1	-98	-1,934	-10	-1,944	394	3	397			
2021	Jan.	191	0	191	968	-11	957	831	-4	827			
	Feb.	445	0	445	-467	-38	-505	31	2	33			
	March	-81	0	-81	-824	4	-820	974	0	974			

Source: NBB

¹ New definitions for non-financial and financial corporations in accordance with the new ESA2010 methodology and reclassifications of institutional units in the government sector following a recommendation by Eurostat have caused important changes in the outstanding amounts in December 2014. Those reclassifications do not affect the actual flows.

² Figures only available on a quarterly basis - see quarterly tables.

³ Outstanding amounts of securitized or otherwise transferred loans also include loans transferred to euro area credit institutions if the transferring credit institution is still responsible for collecting the principal and interest of the debtors. Note that these transferred loans are not included in the series published by the ECB.

13.4.3 DEPOSITS AND OTHER RECEIVABLES HELD WITH CREDIT INSTITUTIONS

13.4.3.1 DEPOSITS AND OTHER RECEIVABLES HELD WITH CREDIT INSTITUTIONS BY BELGIAN HOUSEHOLDS

(in € million)

	Outstanding amounts					Transactions				
	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ¹	Repos	Total	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ²	Repos	Total
2017 IV	82,212	9,459	258,477	0	350,148	1,849	-323	1,616	0	3,142
2018 I	84,999	9,117	260,361	0	354,477	2,865	-324	1,886	0	4,427
II	89,776	8,915	264,611	0	363,302	4,747	-39	4,178	0	8,886
III	89,524	8,696	264,920	0	363,140	-307	-225	327	0	-205
IV	92,068	8,549	269,178	0	369,795	2,523	-156	3,907	0	6,274
2019 I	96,193	8,058	273,816	0	378,067	4,031	-515	4,617	0	8,133
II	100,104	7,864	278,893	0	386,861	3,972	-174	5,081	0	8,879
III	97,229	7,614	279,074	0	383,917	-2,432	-224	355	0	-2,301
IV	100,301	7,336	282,464	0	390,101	3,366	-405	3,379	0	6,340
2020 I	102,446	6,904	283,510	0	392,860	2,062	-457	1,045	0	2,650
II	109,358	6,328	291,172	0	406,858	7,048	-557	7,665	0	14,156
III	108,320	6,105	291,628	0	406,053	-835	-190	457	0	-568
IV	112,028	5,598	294,946	0	412,572	3,941	-381	3,322	0	6,882
2020 March	102,446	6,904	283,510	0	392,860	992	-227	-374	0	391
April	105,242	6,657	285,049	0	396,948	2,757	-257	1,538	0	4,038
May	110,304	6,487	289,210	0	406,001	5,209	-146	4,164	0	9,227
June	109,358	6,328	291,172	0	406,858	-918	-154	1,963	0	891
July	109,722	6,171	292,104	0	407,997	608	-118	934	0	1,424
August	108,431	6,140	292,156	0	406,727	-1,254	-26	53	0	-1,227
September	108,320	6,105	291,628	0	406,053	-189	-46	-530	0	-765
October	109,133	5,983	291,777	0	406,893	801	-123	149	0	827
November	109,111	5,869	292,610	0	407,590	82	-101	835	0	816
December	112,028	5,598	294,946	0	412,572	3,058	-157	2,338	0	5,239
2021 January	111,797	5,472	296,135	0	413,404	-222	-131	1,188	0	835
February	113,661	5,382	297,599	0	416,642	1,687	-91	1,354	0	2,950
March	113,647	5,255	298,470	0	417,372	-160	-141	850	0	549

Source: NBB

N.B.: Including non-profit institutions serving Belgian households.

¹ Including special deposits, regulated savings deposits and deposits linked to mortgage loans.² Including special deposits, regulated savings deposits and deposits linked to mortgage loans.

13.4.3.2 DEPOSITS AND OTHER RECEIVABLES HELD WITH CREDIT INSTITUTIONS BY BELGIAN NON-FINANCIAL CORPORATIONS

(in € miljoen)

	Outstanding amounts ¹					Transactions				
	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ²	Repos	Total	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ²	Repos	Total
2017 IV	63,215	3,949	28,020	0	95,184	590	-59	-1,049	0	-518
2018 I	65,325	3,636	28,910	0	97,871	2,183	-396	890	0	2,677
II	66,685	3,443	28,583	0	98,711	1,292	-230	-468	0	594
III	67,966	3,498	29,368	0	100,832	1,176	57	771	0	2,004
IV	68,350	3,340	28,234	0	99,924	387	-169	-785	0	-567
2019 I	71,575	3,424	28,660	0	103,659	2,746	117	836	0	3,699
II	72,457	3,172	29,399	0	105,028	843	-155	736	0	1,424
III	74,709	3,495	30,179	0	108,383	1,501	200	729	0	2,430
IV	75,376	3,326	29,251	0	107,953	1,095	-140	-927	0	28
2020 I	82,446	4,634	29,261	0	116,341	6,913	1,287	14	0	8,214
II	86,079	4,438	29,597	0	120,114	3,724	-240	336	0	3,820
III	87,332	3,791	29,807	0	120,930	1,365	-592	192	0	965
IV	90,459	3,228	28,177	0	121,864	3,317	-523	-1,562	0	1,232
2020 March	82,446	4,634	29,261	0	116,341	5,575	920	-110	0	6,385
April	86,417	4,046	29,461	0	119,924	3,943	-601	200	0	3,542
May	87,087	4,277	29,814	0	121,178	726	193	353	0	1,272
June	86,079	4,438	29,597	0	120,114	-945	168	-217	0	-994
July	85,559	4,214	28,915	0	118,688	-369	-159	-700	0	-1,228
August	86,831	4,136	29,638	0	120,605	1,296	-70	723	0	1,949
September	87,332	3,791	29,807	0	120,930	438	-363	169	0	244
October	87,710	4,001	29,631	0	121,342	366	206	-176	0	396
November	89,193	3,460	29,823	0	122,476	1,566	-517	192	0	1,241
December	90,459	3,228	28,177	0	121,864	1,385	-212	-1,578	0	-405
2021 January	89,265	3,113	28,606	0	120,984	-1,461	-125	427	0	-1,159
February	89,120	3,328	28,883	0	121,331	-150	214	311	0	375
March	90,651	3,252	29,267	0	123,170	1,365	-111	384	0	1,638

Source: NBB

¹ New definitions for non-financial and financial corporations in accordance with the new ESA2010 methodology and reclassifications of institutional units in the government sector following a recommendation by Eurostat have caused important changes in the outstanding amounts in December 2014. Those reclassifications do not affect the actual flows.

² Including special deposits, regulated savings deposits and deposits linked to mortgage loans.

13.4.3.3 DEPOSITS AND OTHER RECEIVABLES HELD WITH CREDIT INSTITUTIONS BY OTHER BELGIAN FINANCIAL INTERMEDIARIES AND BY BELGIAN FINANCIAL AUXILIARIES

(in € million)

	Outstanding amounts ¹					Transactions				
	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ²	Repos	Total	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ²	Repos	Total
2017 IV	17,004	9,756	3,911	10	30,681	169	-361	-251	0	-443
2018 I	17,192	9,970	4,381	10	31,553	237	205	470	0	912
II	18,024	10,978	3,592	0	32,594	700	955	-789	-10	856
III	16,188	11,110	4,036	0	31,334	-1,742	116	444	0	-1,182
IV	15,995	10,307	3,916	0	30,218	-230	-812	-120	0	-1,162
2019 I	16,577	10,397	3,404	0	30,378	352	83	-205	0	230
II	16,090	10,579	4,197	0	30,866	-315	179	644	0	508
III	16,473	12,033	4,303	0	32,809	334	1,429	106	0	1,869
IV	16,782	10,732	4,646	0	32,160	67	-1,286	343	0	-876
2020 I	18,405	11,492	4,193	0	34,090	1,706	750	-457	0	1,999
II	17,653	12,260	3,507	0	33,420	-745	856	-686	0	-575
III	17,320	12,203	3,364	0	32,887	-318	-82	-170	0	-570
IV	17,422	12,418	3,360	0	33,200	186	233	-72	0	347
2020 March	18,405	11,492	4,193	0	34,090	1,571	329	-410	0	1,490
April	18,116	11,589	3,674	0	33,379	-304	91	-519	0	-732
May	17,857	11,472	3,488	0	32,817	-200	-27	-186	0	-413
June	17,653	12,260	3,507	0	33,420	-241	792	19	0	570
July	16,868	11,914	3,445	0	32,227	-747	-368	-89	0	-1,204
August	17,124	11,458	3,511	0	32,093	261	-453	66	0	-126
September	17,320	12,203	3,364	0	32,887	168	739	-147	0	760
October	17,197	12,190	3,437	0	32,824	-124	-14	73	0	-65
November	17,472	12,116	3,397	0	32,985	312	-66	-40	0	206
December	17,422	12,418	3,360	0	33,200	-2	313	-105	0	206
2021 January	17,082	12,812	3,350	0	33,244	-249	389	-10	0	130
February	18,311	12,756	3,385	0	34,452	1,255	-56	86	0	1,285
March	18,074	12,930	3,381	0	34,385	-235	164	-4	0	-75

Source: NBB

¹ New definitions for non-financial and financial corporations in accordance with the new ESA2010 methodology and reclassifications of institutional units in the government sector following a recommendation by Eurostat have caused important changes in the outstanding amounts in December 2014. Those reclassifications do not affect the actual flows.

² Including special deposits, regulated savings deposits and deposits linked to mortgage loans

13.4.3.4 DEPOSITS AND OTHER RECEIVABLES HELD WITH CREDIT INSTITUTIONS BY THE OTHER SECTORS

(in € million)

	Outstanding amounts				Transactions			
	Belgium		Rest of the world		Belgium		Rest of the world	
	Insurance corporations and pension funds	General government ¹	Euro area countries	Non-euro area countries ²	Insurance corporations and pension funds	General government	Euro area countries	Non-euro area countries ²
2017 IV	10,064	21,473	35,728	39,860	-30	-175	225	-2,344
2018 I	10,897	21,423	36,277	37,939	832	58	660	-1,632
II	9,648	20,640	35,266	35,301	-1,257	-891	-1,295	-3,451
III	9,510	21,091	33,932	31,107	-141	462	-1,360	-4,296
IV	9,812	19,843	35,296	28,497	299	-1,276	1,313	-2,782
2019 I	10,647	19,875	38,509	25,132	719	31	2,721	-3,677
II	9,598	19,884	35,741	25,075	-1,081	-77	-2,427	-114
III	10,053	20,764	33,846	29,134	446	872	-2,163	3,465
IV	9,728	19,707	28,287	25,307	-428	-1,056	-5,483	-3,487
2020 I	10,482	19,213	28,649	24,042	725	-364	296	-2,390
II	9,466	20,993	31,124	21,824	-1,011	1,877	2,573	-2,124
III	9,932	20,597	29,219	21,673	466	-220	-1,728	210
IV	9,516	22,037	30,492	18,277	-409	1,422	1,334	-3,024
2020 March	10,482	19,213	28,649		707	-1,631	2,141	
April	10,070	20,370	29,680		-413	1,157	978	
May	8,934	19,149	29,655		-1,131	-1,218	83	
June	9,466	20,993	31,124		533	1,938	1,512	
July	9,079	21,246	30,472		-384	425	-356	
August	9,037	20,692	30,235		-41	-549	-204	
September	9,932	20,597	29,219		891	-96	-1,168	
October	10,172	22,077	31,566		239	1,480	2,324	
November	9,520	24,432	31,457		-646	2,356	-18	
December	9,516	22,037	30,492		-2	-2,414	-972	
2021 January	8,944	23,387	29,075		-574	1,405	-1,474	
February	8,729	22,006	28,284		-215	-1,256	-808	
March	8,436	22,333	27,229		-299	325	-1,180	

Source: NBB

¹ New definitions for non-financial and financial corporations in accordance with the new ESA2010 methodology and reclassifications of institutional units in the government sector following a recommendation by Eurostat have caused important changes in the outstanding amounts in December 2014. Those reclassifications do not affect the actual flows.

² Figures only available on a quarterly basis - see quarterly tables.

15. Financial assets held by non-financial companies and households

15.1 MONETARY AGGREGATES OF THE EURO AREA

(end of period, in € billion)

	Currency in circulation	Overnight deposits	M1	Deposits with agreed maturity up to 2 years	Deposits redeemable at notice up to 3 months	M2	Repurchase agreements	Money market fund shares / units	Money market paper and debt securities up to 2 years	M3	M3 excluding currency in circulation
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2011	858	4,009	4,867	1,845	1,959	8,671	137	520	207	9,535	8,678
2012	877	4,275	5,151	1,800	2,094	9,045	115	468	180	9,808	8,931
2013	921	4,505	5,426	1,685	2,136	9,247	111	405	88	9,850	8,928
2014	981	4,987	5,968	1,589	2,139	9,695	109	421	103	10,328	9,348
2015	1,049	5,583	6,632	1,446	2,151	10,228	67	477	66	10,838	9,789
2016	1,088	6,107	7,194	1,329	2,213	10,736	63	511	82	11,393	10,305
2017	1,123	6,663	7,786	1,196	2,252	11,234	68	501	69	11,872	10,748
2018	1,175	7,126	8,302	1,124	2,289	11,715	68	513	68	12,364	11,188
2019	1,232	7,744	8,975	1,068	2,353	12,396	71	520	8	12,995	11,764
2020	1,371	8,908	10,279	1,035	2,437	13,750	91	636	18	14,496	13,124
2019 I	1,172	7,270	8,442	1,123	2,322	11,887	74	520	39	12,519	11,348
II	1,192	7,477	8,669	1,099	2,346	12,115	75	511	42	12,741	11,550
III	1,205	7,583	8,789	1,108	2,355	12,251	73	537	22	12,883	11,678
IV	1,232	7,744	8,975	1,068	2,353	12,396	71	520	8	12,995	11,764
2020 I	1,253	8,060	9,313	1,085	2,365	12,762	110	530	52	13,453	12,200
II	1,307	8,462	9,769	1,064	2,410	13,243	96	567	25	13,930	12,624
III	1,330	8,593	9,924	1,079	2,426	13,428	98	606	7	14,138	12,808
IV	1,371	8,908	10,279	1,035	2,437	13,750	91	636	17	14,495	13,124
2021 I ^P	1,391	9,097	10,488	999	2,477	13,964	109	607	19	14,699	13,308
2020 March	1,253	8,060	9,313	1,085	2,365	12,762	110	530	52	13,453	12,200
April	1,274	8,217	9,491	1,071	2,379	12,941	101	553	34	13,630	12,356
May	1,294	8,389	9,682	1,086	2,399	13,166	101	552	26	13,846	12,553
June	1,307	8,462	9,769	1,064	2,410	13,243	96	567	25	13,930	12,624
July	1,321	8,492	9,813	1,080	2,415	13,308	110	597	13	14,027	12,706
August	1,327	8,529	9,856	1,061	2,424	13,341	97	597	8	14,043	12,716
September	1,330	8,593	9,924	1,079	2,426	13,428	98	606	7	14,138	12,808
October	1,338	8,688	10,026	1,062	2,429	13,516	94	620	22	14,252	12,914
November	1,350	8,818	10,168	1,026	2,437	13,630	98	620	24	14,372	13,022
December	1,371	8,908	10,279	1,035	2,437	13,750	91	636	17	14,495	13,124
2021 January	1,373	8,952	10,326	1,005	2,454	13,785	104	640	21	14,550	13,177
February	1,381	9,017	10,398	988	2,465	13,851	109	608	34	14,602	13,221
March ^P	1,391	9,097	10,488	999	2,477	13,964	109	607	19	14,699	13,308

Source: ECB

N.B.: Monetary aggregates comprise monetary liabilities of MFIs and central government (Post Office, Treasury) vis-à-vis non-MFI euro area residents excluding central government. From June 2010, the Repurchase agreements, and consequently M3, exclude the Repurchase agreements with Central counterparties (CCPs).

Bibliographical reference: Statistical bulletin of the National Bank of Belgium, 1999-I, p28.

15.2 BELGIAN CONTRIBUTION TO THE MONETARY AGGREGATES OF THE EUROZONE

15.2.2 BELGIAN CONTRIBUTION TO THE MONETARY AGGREGATES OF THE EUROZONE (FROM JANUARY 2002 ONWARDS)

(end of period, in €billion)

	Overnight deposits	Deposits with agreed maturity up to 2 years	Deposits redeemable at notice up to 3 months	Other M3 components			Total	M3 (excluding the currency in circulation)
				Repurchase agreements	Money market fund shares / units	Money market paper and debt securities up to 2 years		
2011	111.5	44.2	230.4	2.2	3.5	-6.4	-0.7	385.4
2012	124.5	34.0	256.5	1.3	0.7	13.0	15.0	429.9
2013	131.8	26.8	270.7	5.5	0.6	-1.6	4.5	433.9
2014	150.4	25.4	281.7	1.8	0.8	4.7	7.3	464.7
2015	166.8	22.3	293.0	0.7	12.1	15.3	28.1	510.2
2016	187.8	11.7	299.3	0.0	1.9	25.0	26.9	525.7
2017	200.5	12.2	301.6	0.0	2.5	26.5	29.0	543.3
2018	215.3	13.3	311.5	0.0	11.2	16.1	27.3	567.4
2019	229.1	11.0	327.6	0.3	2.2	18.5	21.0	588.6
2020	263.3	12.7	336.8	1.0	2.9	23.5	27.4	640.2
2019 I	224.8	14.7	316.5	0.0	7.3	20.2	27.5	583.5
II	228.5	13.2	323.4	0.0	6.6	19.8	26.4	591.5
III	227.6	12.9	325.2	0.0	5.3	19.3	24.6	590.4
IV	229.1	11.0	327.6	0.3	2.2	18.5	21.0	588.6
2020 I	240.5	12.1	328.2	0.5	9.1	21.3	30.9	611.8
II	254.0	13.6	334.4	0.9	7.2	24.7	32.8	634.7
III	252.3	12.1	334.9	1.0	4.8	23.0	28.8	628.1
IV	263.3	12.7	336.8	1.0	2.9	23.5	27.4	640.2
2021 I ^P	264.4	9.0	341.2	1.3	1.3	23.4	26.0	640.7
2020 March	240.5	12.1	328.2	0.5	9.1	21.3	30.9	611.8
April	248.3	12.8	329.1	0.7	9.3	22.4	32.4	622.5
May	251.9	12.7	333.1	0.9	8.0	22.3	31.2	629.0
June	254.0	13.6	334.4	0.9	7.2	24.7	32.8	634.7
July	251.0	13.7	334.7	0.9	6.0	23.6	30.5	629.9
August	250.3	13.2	335.7	0.8	4.6	23.7	29.1	628.3
September	252.3	12.1	334.9	1.0	4.8	23.0	28.8	628.1
October	254.4	14.3	335.0	0.9	4.1	24.4	29.4	633.1
November	260.7	12.9	336.2	0.9	3.6	23.9	28.4	638.2
December	263.3	12.7	336.8	1.0	2.9	23.5	27.4	640.2
2021 January	260.6	10.7	338.5	1.1	2.5	26.3	29.9	639.7
February	261.9	10.8	340.2	1.2	1.5	26.0	28.7	641.6
March ^P	264.4	9.0	341.2	1.3	1.3	23.4	26.0	640.7

Source: NBB Calculations: NBB

N.B.: From January 2002 onwards, the Belgian contribution to the monetary aggregates of the eurozone excludes currency in circulation.

From June 2010, the Repurchase agreements, and consequently M3, exclude the Repurchase agreements with Central counterparties (CCPs). Hence, reclassifications that have an impact on the list of Central counterparties (CCPs), might cause breaks in the time series.

16. Liabilities of households and non-financial companies

16.2 HOUSEHOLDS AND INDIVIDUALS

16.2.3 CONSUMER AND MORTGAGE CREDIT ACCORDING TO THE CENTRAL INDIVIDUAL CREDIT REGISTER

16.2.3.1 CONSUMER CREDIT

(in € thousand)

	Number of outstanding credits	Outstanding overdue credits		New credits		Number of new overdue credits	Number of borrowers with at least one ¹	
		Number	Credit amount	Number	Credit amount		Credit	Overdue credit
2020 April	7,556,011	453,374	1,523,750	28,726	432,265	9,719	5,313,685	313,945
May	7,524,651	449,222	1,507,271	47,375	618,642	8,423	5,303,221	311,298
June	7,504,064	443,305	1,488,431	72,897	994,065	6,898	5,290,348	307,109
July	7,496,303	440,525	1,478,424	78,577	1,058,369	6,653	5,287,387	305,431
August	7,485,280	438,316	1,474,579	66,114	846,036	5,738	5,284,277	304,131
September	7,480,645	436,545	1,465,523	74,820	1,032,394	6,761	5,283,090	303,250
October	7,464,628	433,514	1,456,149	74,937	1,034,388	7,029	5,271,098	301,353
November	7,436,151	431,659	1,448,260	48,702	692,871	6,589	5,260,038	300,110
December	7,422,589	426,046	1,430,991	63,238	849,214	7,006	5,255,419	296,395
2021 January	7,413,126	421,841	1,419,302	73,387	1,032,880	6,341	5,252,987	293,264
February	7,401,137	417,174	1,403,031	77,716	1,227,695	6,037	5,244,626	290,282
March	7,387,560	413,850	1,393,614	78,696	1,217,615	6,088	5,240,778	287,984
April	7,376,599	411,978	1,385,896	63,749	942,357	6,250	5,237,671	286,731

Sources: NBB, Central Consumer Credit Office

¹ The total number of borrowers is not equal to the sum of the number of borrowers per type of credit. A borrower who has contracted several different types of loan is counted in each of the categories but only once in the total number.

16.2.3.2 MORTGAGE CREDITS

(in € thousand)

	Number of outstanding credits	Outstanding overdue credits		New credits		Number of new overdue credits	Number of borrowers with at least one	
		Number	Credit amount	Number	Credit amount		Credit	Overdue credit
2020								
April	3,224,655	30,212	1,127,023	30,371	4,185,549	1,086	3,052,128	39,958
May	3,225,366	29,879	1,100,000	28,326	3,726,692	1,345	3,050,538	39,435
June	3,226,340	29,289	1,084,264	33,154	4,467,273	1,270	3,048,518	38,565
July	3,230,935	28,814	1,062,979	36,338	4,956,673	893	3,047,399	37,874
August	3,235,727	28,404	1,048,895	31,701	4,401,889	628	3,049,819	37,269
September	3,241,688	28,158	1,035,596	37,081	5,128,582	700	3,051,682	36,984
October	3,249,033	27,716	1,033,050	43,187	5,917,842	773	3,053,337	36,340
November	3,251,869	27,405	1,028,615	35,607	5,032,389	776	3,054,782	35,847
December	3,254,684	26,844	1,017,919	40,583	5,692,857	758	3,055,507	35,070
2021								
January	3,255,863	26,429	1,003,945	33,425	4,659,323	692	3,057,520	34,475
February	3,260,303	25,828	999,421	37,406	5,106,755	626	3,056,563	33,652
March	3,267,114	25,308	985,301	46,729	6,430,543	663	3,058,438	32,938
April	3,273,680	25,129	977,867	41,532	5,829,561	686	3,060,603	32,679

Sources: NBB, Central Consumer Credit Office

16.2.4 RESULTS OF THE SURVEY ON THE PURPOSE OF MORTGAGE CREDITS

16.2.4.1 MORTGAGE CREDIT: APPLICATIONS SUBMITTED

	Number of applications (thousands)							Amount of applications (millions of euro)						
	Purchase	Building	Conversion	Purchase and conversion	Total	Other financial purpose	Refinancing of an existing credit	Purchase	Building	Conversion	Purchase and conversion	Total	Other financial purpose	Refinancing of an existing credit
	(1)	(2)	(3)	(4)	(5) = (1) + (2) + (3) + (4)	(6)	(7)	(8)	(9)	(10)	(11)	(12) = (8) + (9) + (10) + (11)	(13)	(14)
2011	163.9	44.1	149.2	19.4	376.6	19.9	30.2	22,321	4,817	4,152	2,942	34,232	1,535	3,814
2012	152.4	30.0	68.2	17.4	268.0	17.4	38.0	21,498	4,080	2,687	2,774	31,039	1,369	4,704
2013	170.3	34.9	66.6	15.9	287.7	14.8	33.0	23,972	5,062	2,812	2,601	34,447	1,414	4,152
2014	180.3	37.8	75.3	15.2	308.6	17.3	79.0	26,087	5,549	3,199	2,481	37,316	1,335	9,315
2015	180.4	34.1	82.0	14.8	311.3	23.0	98.5	26,902	5,225	3,418	2,444	37,989	1,700	12,409
2016	189.9	45.0	85.0	17.2	337.1	24.8	81.0	29,257	7,273	3,621	2,818	42,969	1,836	10,202
2017	188.7	41.0	61.9	16.8	308.4	17.6	36.2	30,128	6,947	3,235	3,021	43,331	1,600	4,564
2018	196.8	41.8	62.6	17.1	318.3	20.8	37.8	32,518	7,299	3,528	3,206	46,551	1,733	4,819
2019	218.0	49.5	80.7	18.8	367.0	25.1	49.9	37,436	9,029	4,461	3,589	54,515	1,880	6,327
2020	194.1	42.0	69.1	21.0	326.2	22.3	56.3	36,799	8,865	4,484	4,274	54,422	1,830	7,407
2019 I	51.3	11.2	17.5	4.7	84.7	6.0	9.7	8,669	2,032	999	869	12,569	475	1,259
II	53.7	11.6	18.7	4.7	88.7	6.8	12.8	9,218	2,113	1,011	888	13,230	529	1,599
III	52.3	10.8	17.9	4.5	85.5	5.9	12.8	8,975	1,958	1,012	871	12,816	418	1,610
IV	60.7	15.9	26.6	4.9	108.1	6.4	14.6	10,574	2,926	1,439	961	15,900	458	1,859
2020 I	42.3	9.3	15.7	4.4	71.7	4.8	12.0	7,634	1,904	965	847	11,350	383	1,553
II	40.4	9.4	16.0	4.1	69.9	5.1	12.6	7,632	1,954	963	842	11,391	400	1,671
III	57.6	11.2	18.6	5.8	93.2	6.2	16.3	11,027	2,367	1,195	1,217	15,806	527	2,105
IV	53.8	12.1	18.8	6.7	91.4	6.2	15.4	10,506	2,640	1,361	1,368	15,875	520	2,078
2021 I	57.6	15.5	24.8	7.3	105.2	7.3	18.3	11,432	3,503	1,889	1,505	18,329	623	2,583
2020 March	14.4	3.5	5.5	1.5	24.9	1.9	4.5	2,633	718	336	291	3,978	145	586
April	8.8	2.7	4.3	0.9	16.7	1.3	3.5	1,607	545	266	180	2,598	112	472
May	10.8	2.7	4.6	1.2	19.3	1.5	3.4	2,062	558	281	250	3,151	110	471
June	20.8	4.0	7.1	2.0	33.9	2.3	5.7	3,963	851	416	412	5,642	178	728
July	20.1	3.9	6.3	1.7	32.0	2.0	5.9	3,819	818	382	362	5,381	160	747
August	17.6	3.3	5.4	1.6	27.9	2.1	4.8	3,381	712	352	342	4,787	192	636
September	19.9	4.0	6.9	2.5	33.3	2.1	5.6	3,827	837	461	513	5,638	175	722
October	20.9	4.3	7.1	2.6	34.9	2.3	6.0	4,060	933	490	523	6,006	189	810
November	17.2	4.0	5.9	2.2	29.3	1.9	4.6	3,336	858	422	444	5,060	170	616
December	15.7	3.8	5.8	1.9	27.2	2.0	4.8	3,110	849	449	401	4,809	161	652
2021 January	16.6	3.9	6.8	2.1	29.4	2.1	5.1	3,285	865	536	429	5,115	172	713
February	18.9	5.2	8.0	2.4	34.5	2.5	6.3	3,778	1,163	608	494	6,043	215	907
March	22.1	6.4	10.0	2.8	41.3	2.7	6.9	4,369	1,475	745	582	7,171	236	963

Source: NBB

N.B.: According to a survey conducted among credit institutions, insurance companies and mortgage companies.

The data indicate a trend and do not reflect all applications for mortgage credit or the outstanding amount of these loans. From 1995 onwards the concept of "mortgage credit" refers to the Law of 4th August 1992 concerning mortgage credit, and excludes all mortgage credit contracted for commercial purposes.

Bibliographical reference: Bulletin de la Banque nationale de Belgique, LXIXth year, number 9, September 1994.

16.2.4.2 MORTGAGE CREDIT: MORTGAGE CONTRACTS DRAWN UP

	Number of applications (thousands)							Amount of applications (millions of euro)						
	Purchase	Building	Conversion	Purchase and conversion	Total	Other financial purpose	Refinancing of an existing credit	Purchase	Building	Conversion	Purchase and conversion	Total	Other financial purpose	Refinancing of an existing credit
	(1)	(2)	(3)	(4)	(5) = (1) + (2) + (3) + (4)	(6)	(7)	(8)	(9)	(10)	(11)	(12) = (8) + (9) + (10) + (11)	(13)	(14)
2011	117.1	36.0	136.6	13.6	303.3	13.8	21.7	15,286	3,634	3,559	2,070	24,549	925	2,600
2012	111.1	24.2	58.0	12.2	205.5	12.5	27.8	14,818	3,130	2,178	1,952	22,078	810	3,106
2013	108.4	25.0	53.9	10.7	198.0	9.9	23.5	14,493	3,402	2,167	1,695	21,757	778	2,542
2014	120.5	28.5	58.0	10.8	217.8	12.0	34.8	16,708	3,982	2,433	1,783	24,906	797	3,738
2015	115.6	24.0	70.4	9.5	219.5	17.0	83.4	16,625	3,538	2,968	1,573	24,704	1,040	10,168
2016	127.7	32.0	68.4	9.9	238.0	19.8	55.6	19,070	4,900	2,913	1,722	28,605	1,181	6,771
2017	126.9	32.3	53.5	9.7	222.4	15.7	27.8	19,476	5,280	2,603	1,713	29,072	1,113	3,384
2018	134.0	33.4	51.1	10.1	228.6	17.1	22.5	21,216	5,652	2,650	1,875	31,393	1,204	2,688
2019	158.0	42.1	67.8	11.2	279.1	19.4	31.7	25,686	7,317	3,504	2,258	38,765	1,301	3,742
2020	115.5	27.2	54.2	9.9	206.8	16.5	34.7	20,354	5,251	3,049	2,021	30,675	1,116	4,325
2019 I	32.3	7.9	12.8	2.5	55.5	4.3	5.6	5,167	1,330	665	500	7,662	313	656
II	35.1	9.0	15.3	2.6	62.0	4.9	7.0	5,660	1,574	791	507	8,532	350	849
III	36.3	8.6	14.7	2.5	62.1	4.6	7.7	5,924	1,500	764	509	8,697	290	922
IV	54.3	16.6	25.0	3.6	99.5	5.6	11.4	8,935	2,913	1,284	742	13,874	348	1,315
2020 I	22.1	5.4	12.8	1.7	42.0	3.4	6.8	3,688	963	667	327	5,645	229	846
II	25.7	6.3	12.8	2.2	47.0	4.0	8.1	4,475	1,216	718	451	6,860	259	1,012
III	28.7	6.9	13.5	2.3	51.4	4.2	8.9	5,120	1,347	764	488	7,719	267	1,124
IV	39.0	8.6	15.1	3.7	66.4	4.9	10.9	7,071	1,725	900	755	10,451	361	1,343
2021 I	31.3	7.9	16.0	2.8	58.0	5.0	10.4	5,659	1,593	1,019	576	8,847	332	1,286
2020 March	7.5	1.7	4.3	0.6	14.1	1.2	2.1	1,282	309	232	118	1,941	82	260
April	5.6	1.2	3.2	0.5	10.5	1.0	1.7	963	222	174	97	1,456	61	210
May	9.7	2.4	4.5	0.8	17.4	1.4	3.1	1,705	473	254	165	2,597	93	386
June	10.4	2.7	5.1	0.9	19.1	1.6	3.3	1,807	521	290	189	2,807	105	416
July	9.3	2.5	4.8	0.7	17.3	1.5	3.3	1,623	481	265	148	2,517	91	433
August	8.2	1.8	4.0	0.6	14.6	1.2	2.6	1,464	347	225	135	2,171	73	330
September	11.2	2.6	4.7	1.0	19.5	1.5	3.0	2,033	519	274	205	3,031	103	361
October	13.4	3.0	5.4	1.2	23.0	1.7	3.6	2,416	596	302	242	3,556	115	436
November	11.1	2.4	4.6	1.1	19.2	1.4	3.1	2,028	489	271	227	3,015	98	385
December	14.5	3.2	5.1	1.4	24.2	1.8	4.2	2,627	640	327	286	3,880	148	522
2021 January	9.5	2.3	4.3	0.9	17.0	1.4	3.0	1,722	444	272	190	2,628	88	378
February	10.0	2.5	5.0	0.9	18.4	1.6	3.3	1,815	515	315	180	2,825	108	404
March	11.8	3.1	6.7	1.0	22.6	2.0	4.1	2,122	634	432	206	3,394	136	504

Source: NBB

N.B.: According to a survey conducted among credit institutions, insurance companies and mortgage companies. The concept of "mortgage credit" refers to the Law of 4th August 1992 concerning mortgage credit, and excludes all mortgage credit for commercial purposes.

Bibliographical reference: Bulletin statistique de la Banque nationale de Belgique, 1996-I, p. 27-30.

17. Capital market

17.1 FIXED INTEREST SECURITIES

17.1.5 PUBLIC ISSUES OF BONDS IN NATIONAL CURRENCY AT OVER ONE YEAR BY THE PUBLIC SECTOR

		Issuers ¹		Period		Nominal interest rate (p.c.)	Issue price (p.c.)	Duration of loan		Amounts issued (mil- lions of euro) ²	Yield for bearer (p.c.) ³	
				Issue	Maturity			Years	Months		At interim maturity date	At final maturity date
2010	23 February	EB/BES	4	2010	2015	2.50	100.00	5		33.5	-	2.50
	24 February	EB/BES	4	2010	2018	3.25	100.00	8		53.7	-	3.25
	26 May	EB/BES	4	2010	2015	2.20	101.00	5		16.0	-	1.99
	27 May	EB/BES	4	2010	2018	3.00	101.50	8		29.5	-	2.79
	26 August	EB/BES	4	2010	2015	2.05	100.75	5		17.0	-	1.89
	27 August	EB/BES	4	2010	2018	2.75	100.75	8		19.0	-	2.64
	25 November	EB/BES	4	2010	2015	2.35	100.00	5		23.3	-	2.35
	26 November	EB/BES	4	2010	2018	3.00	99.75	8		27.5	-	3.04
2011	23 February	EB/BES	4	2011	2014	2.45	100.00	3		19.5	-	2.45
	24 February	EB/BES	4	2011	2016	3.20	100.00	5		62.7	-	3.20
	25 February	EB/BES	4	2011	2019	3.75	100.00	8		59.2	-	3.75
	24 May	EB/BES	4	2011	2014	2.50	100.00	3		12.8	-	2.50
	25 May	EB/BES	4	2011	2016	3.25	100.00	5		27.8	-	3.25
	26 May	EB/BES	4	2011	2019	3.75	99.75	8		46.4	-	3.79
	25 August	EB/BES	4	2011	2014	2.35	100.25	3		9.5	-	2.26
	26 August	EB/BES	4	2011	2016	3.00	100.25	5		31.3	-	2.95
	27 August	EB/BES	4	2011	2019	3.50	100.25	8		36.3	-	3.46
	24 November	EB/BES	4	2011	2014	3.50	100.00	3		710.2	-	3.50
2012	25 November	EB/BES	4	2011	2016	4.00	100.00	5		4,714.6	-	4.00
	26 November	EB/BES	4	2011	2019	4.20	100.00	8		304.5	-	4.20
	23 February	EB/BES	4	2012	2017	2.35	100.00	5		29.9	-	2.35
	24 February	EB/BES	4	2012	2020	3.10	100.00	8		29.4	-	3.10
	23 May	EB/BES	4	2012	2017	2.25	100.00	5		17.5	-	2.25
	24 May	EB/BES	4	2012	2020	3.00	100.00	8		28.5	-	3.00
	24 August	EB/BES	4	2012	2020	2.10	100.00	8		22.3	-	2.10
	23 November	EB/BES	4	2012	2017	1.00	100.00	5		4.3	-	1.00
	24 November	EB/BES	4	2012	2020	1.80	100.00	8		10.1	-	1.80
	2013	21 February	EB/BES	4	2013	2018	1.00	100.00	5		4.0	-
22 February		EB/BES	4	2013	2021	1.85	100.00	8		8.7	-	1.85
24 May		EB/BES	4	2013	2018	0.75	100.00	5		3.6	-	0.75
25 May		EB/BES	4	2013	2021	1.50	100.00	8		5.7	-	1.50
26 August		EB/BES	4	2013	2018	1.35	100.00	5		8.1	-	1.35
27 August		EB/BES	4	2013	2021	2.15	100.00	8		15.7	-	2.15
25 November		EB/BES	4	2013	2018	1.00	100.00	5		5.9	-	1.00
26 November		EB/BES	4	2013	2021	1.90	100.00	8		14.6	-	1.90
2014	21 February	EB/BES	4	2014	2019	0.90	100.00	5		3.8	-	0.90
	22 February	EB/BES	4	2014	2022	1.75	100.00	8		11.8	-	1.75
	22 May	EB/BES	4	2014	2019	0.60	100.00	5		6.0	-	0.60
	23 May	EB/BES	4	2014	2022	1.40	100.00	8		7.7	-	1.40
	26 August	EB/BES	4	2014	2022	1.00	100.00	8		9.8	-	1.00
	25 November	EB/BES	4	2014	2024	1.10	100.00	10		10.3	-	1.10
2015	23 February	EB/BES	4	2015	2023	0.3	100.00	8		0.6	-	0.30
	24 February	EB/BES	4	2015	2025	0.6	100.00	10		2.8	-	0.60
	26 May	EB/BES	4	2015	2025	0.8	100.00	10		3.0	-	0.80
	26 August	EB/BES	4	2015	2025	0.9	100.00	10		7.1	-	0.90
	25 November	EB/BES	4	2015	2025	0.75	100.00	10		9.6	-	0.75
2016	24 February	EB/BES	4	2016	2026	0.60	100.00	10		8.6	-	0.60
	26 May	EB/BES	4	2016	2026	0.50	100.00	10		8.9	-	0.50
	24 November	EB/BES	4	2016	2026	0.60	100.00	10		19.0	-	0.60

17.1.5 PUBLIC ISSUES OF BONDS IN NATIONAL CURRENCY AT OVER ONE YEAR BY THE PUBLIC SECTOR (CONTINUED)

		Issuers ¹		Period		Nominal interest rate (p.c.)	Issue price (p.c.)	Duration of loan		Amounts issued (mil- lions of euro) ²	Yield for bearer (p.c.) ³	
				Issue	Maturity			Years	Months		At interim maturity date	At final maturity date
2017	23 February	EB/BES	⁴	2017	2027	0.75	100.00	10		8.6	-	0.75
	23 May	EB/BES	⁴	2017	2027	0.70	100.00	10		4.0	-	0.70
	24 August	EB/BES	⁴	2017	2027	0.65	100.00	10		4.2	-	0.65
	23 November	EB/BES	⁴	2017	2027	0.50	100.00	10		2.7	-	0.50
2018	22 February	EB/BES	⁴	2018	2028	0.90	100.00	10		5.7	-	0.90
	24 May	EB/BES	⁴	2018	2028	0.75	100.00	10		2.4	-	0.75
	24 August	EB/BES	⁴	2018	2028	0.65	100.00	10		2.3	-	0.65
2019	21 February	EB/BES	⁴	2019	2029	0.55	100.00	10		4.0	-	0.55

Source: NBB

N.B.: Loans which are subject to a Decree in the "Belgisch Staatsblad/Moniteur belge", excluding tap issues.

¹ EB/BES: Etat belge/Belgische Staat (Belgian State)

FR/WF: Fonds des Routes/Wegenfonds (Road Fund)

FARFC: Fonds d'aide au redressement financier des communes/Hulpfonds tot financieel herstel van de gemeenten (Assistance Fund for the Financial Recovery of Municipalities)

RW/WG: Région wallonne/Waals Gewest (Walloon region)

² Nominal values.

³ Yields calculated before retentions of tax at source.

⁴ State note.

17.1.6 OUTSTANDING AMOUNT OF LINEAR BONDS

(end of period, in € million)

Issue	Maturity date	Code	Nominal interest rate (p.c.)	2016	2017	2018	2019	2021					
								Jan.	Feb.	March	April		
1995	28/03/15	282	8.00										
1998	28/03/28	291	5.50	19,345	19,345	19,345	19,345	19,345	19,345	19,345	19,345	19,345	19,345
2002	28/09/17	300	5.50	8,438									
2004	28/03/35	304	5.00	19,635	19,635	19,635	19,635	19,635	19,780	19,780	19,780	19,780	19,780
2005	28/09/15	306	3.75										
2006	28/09/16	307	3.25										
2006	28/03/22	308	4.00	14,084	14,084	14,084	14,084	14,084	14,084	14,084	14,084	14,084	14,084
2007	28/03/17	309	4.00	11,176									
2008	28/03/18	312	4.00	11,428	11,428								
2009	28/03/19	315	4.00	12,237	12,237	12,237							
2009	28/03/15	316	3.50										
2010	28/09/20	318	3.75	19,486	19,486	19,486	19,486	0	0	0	0	0	0
2010	28/03/16	319	2.75										
2010	28/03/41	320	4.25	16,339	17,299	17,299	17,299	17,299	17,299	17,299	17,299	17,299	17,299
2011	28/09/21	321	4.25	16,945	16,945	16,945	16,945	16,945	16,945	16,945	16,945	16,945	16,945
2011	15/02/16	322	VAR										
2011	28/06/17	323	3.50	13,234									
2011	28/03/26	324	4.50	9,723	10,708	10,708	10,708	11,334	11,334	11,334	11,334	11,334	11,334
2012	28/09/22	325	4.25	16,246	16,246	16,246	16,246	16,246	16,246	16,246	16,246	16,246	16,246
2012	28/03/32	326	4.00	8,204	8,204	8,204	8,204	8,404	8,404	8,404	8,404	8,404	8,404
2012	28/09/19	327	3.00	12,662	12,662	12,662	0	0	0	0	0	0	0
2012	22/06/23	328	2.25	13,652	13,652	13,652	13,652	13,652	13,652	13,652	13,652	13,652	13,652
2013	22/06/18	329	1.25	11,890	11,890								
2013	02/05/18	330	VAR	2,500	2,500								
2013	22/06/45	331	3.75	9,737	9,737	9,737	9,737	9,737	9,737	9,737	9,737	9,737	9,737
2014	22/06/24	332	2.60	15,885	15,885	15,885	15,885	15,885	15,885	15,885	15,885	15,885	15,885
2014	22/06/34	333	3.00	6,147	7,250	7,784	7,784	7,784	7,784	7,784	7,784	7,784	7,784
2015	22/06/25	334	0.80	16,452	16,452	16,452	16,452	19,280	20,035	20,035	20,035	20,035	20,035
2015	22/06/31	335	1.00	10,193	10,193	11,228	11,946	14,647	14,647	14,647	14,647	14,647	14,647
2015	22/06/38	336	1.90	5,377	6,627	6,627	8,587	8,587	8,587	8,587	8,587	8,587	8,587
2016	22/06/26	337	1.00	14,388	14,388	14,388	15,096	15,554	15,904	16,752	16,752	16,752	16,752
2016	22/06/47	338	1.60	5,705	8,858	11,064	11,064	11,064	11,064	11,064	11,064	11,064	11,064
2016	22/10/23	339	0.20	3,000	6,116	9,502	9,502	9,502	9,502	9,502	9,502	9,502	9,502
2016	22/06/66	340	2.15	3,000	3,000	4,217	5,313	6,829	6,829	6,829	6,829	6,829	6,829
2017	22/06/27	341	0.80		13,728	13,728	13,728	13,728	13,728	13,728	13,728	13,728	13,728
2017	22/10/24	342	0.50		5,255	7,814	10,810	12,875	12,875	12,875	12,875	12,875	12,875
2017	22/06/57	343	2.25		3,000	4,878	4,878	6,196	6,196	6,196	6,196	6,196	6,196
2017	22/06/37	344	1.45		3,000	4,904	4,904	5,553	5,553	5,553	5,553	5,553	5,553
2018	22/06/28	345	0.80			14,724	14,724	14,724	15,527	15,527	15,527	15,527	15,527
2018	22/04/33	346	1.25			4,500	6,886	8,916	9,667	9,667	9,667	9,667	9,667
2019	22/06/29	347	0.90				13,807	16,835	16,835	16,835	16,835	16,835	16,835
2019	22/06/50	348	1.70				6,069	7,411	7,411	7,411	7,411	7,411	7,411
2020	22/06/30	349	0.10					12,738	12,738	12,738	12,738	12,738	12,738
2020	22/06/40	350	0.40					5,000	5,000	5,000	5,000	5,000	5,000
2020	27/10/27	351	0.00					8,000	8,000	8,000	8,000	8,000	8,000
2021	27/03/31	352	0.00					6,000	6,000	7,890	7,890	7,890	7,890
2021	27/06/71	353	0.65						5,000	5,000	5,000	5,000	5,000
TOTAL				327,107	329,810	337,935	342,776	373,789	381,593	385,478	385,478	385,478	385,478

17.2 SHARES AND OTHER EQUITY

17.2.1 ISSUES OF SHARES

(in € miljoen)

		Amount of the financial transactions (in millions of euro)														Number of companies (in units)			
		Company formations				Capital increases						Capital reductions				Company formations	Capital increases	Capital reductions	
		Contributions in cash	Contributions in kind	Amount to be paid up	Total	Contributions in cash	Contributions in kind	Amount to be paid up	Conversions of equity	Conversions of debts	Issue premiums	Total	Repayments to shareholders	Incorporation of losses ¹	Other ²	Total			
2011		1,665	3,689	427	5,780	30,497	76,608	1,773	7,987	7,294	14,736	138,896	48,065	13,856	27,957	89,878	26,837	7,244	6,950
2012		1,071	4,868	527	6,466	44,349	21,497	3,194	27,247	13,129	12,890	122,306	120,780	27,137	40,702	188,619	21,419	6,927	7,986
2013		962	6,996	266	8,224	25,779	18,751	1,029	6,035	6,491	12,844	70,928	38,833	10,975	51,445	101,252	20,560	21,008	9,241
2014		3,825	5,669	453	9,946	16,802	16,871	985	13,174	5,928	8,288	62,048	23,615	7,478	33,098	64,191	21,444	8,887	14,969
2015		2,155	3,379	3,099	8,632	17,283	15,770	1,242	9,926	8,449	11,829	64,499	32,720	4,757	30,906	68,384	21,949	6,148	7,515
2016		1,265	7,963	597	9,825	9,744	25,970	671	89,006	7,654	130,679	263,724	43,517	3,076	169,804	216,397	24,051	6,422	7,974
2017		1,382	1,178	550	3,109	8,855	9,541	626	18,004	4,364	5,018	46,408	50,780	5,158	33,686	89,624	23,744	5,429	15,185
2018		1,463	2,178	422	4,063	8,385	21,175	1,456	4,426	3,976	11,325	50,743	35,795	7,924	23,333	67,052	26,536	4,909	17,251
2019		1,666	2,899	1,040	5,605	13,024	11,925	1,178	2,051	4,702	7,967	40,848	20,122	4,609	31,436	56,167	30,193	4,391	11,160
2020		1,264	4,889	613	6,767	9,811	15,536	1,902	5,314	5,819	8,563	46,945	10,669	2,510	15,852	29,031	32,802	4,087	6,791
2020	Jan.	186	116	6	308	894	215	128	3,752	920	84	5,993	420	49	531	1,000	3,812	183	275
	Feb.	68	29	39	136	250	154	97	2	114	51	668	66	35	86	187	3,013	201	339
	March	99	1,212	60	1,370	480	261	57	45	404	1,321	2,567	138	154	4,730	5,022	2,169	347	998
	April	79	42	17	138	334	162	68	57	125	392	1,137	1,142	3	326	1,471	1,203	163	378
	May	103	20	8	130	359	948	293	21	171	1,183	2,974	3,841	156	925	4,922	1,602	194	521
	June	103	230	13	347	2,479	1,195	415	422	896	835	6,241	465	287	1,557	2,309	2,225	504	1,174
	July	117	1,279	45	1,440	223	357	14	241	574	566	1,976	634	228	1,899	2,761	3,172	419	820
	Aug.	49	686	6	741	418	1,160	34	343	56	554	2,566	554	122	604	1,280	2,201	210	413
	Sep.	152	139	35	326	573	836	60	168	361	130	2,128	1,539	223	735	2,497	3,187	367	661
	Oct.	82	105	96	283	861	734	221	95	203	1,408	3,523	447	113	226	785	3,578	286	283
	Nov.	74	83	29	186	457	1,303	265	16	261	1,249	3,551	868	163	182	1,213	2,453	264	225
	Dec.	154	947	261	1,361	2,484	8,210	252	152	1,735	790	13,623	558	976	4,052	5,585	4,187	949	704
2021	Jan.	141	241	27	409	1,010	29	8	74	83	2,976	4,180	195	65	109	368	3,649	154	145

Source: NBB

N.B.: Including shares issued by the financial intermediaries.

¹ This item essentially comprises incorporation of losses. It also comprises other restructuring operations of the own funds which reduce the capital.² This item essentially comprises the capital reductions as a result of liquidations, mergers by acquisition and demergers.

17.2.3 STOCK EXCHANGE ACTIVITY

	Euronext Brussels			Capital traded: average per session (thousands of euros) ¹	
	Prices of shares (indices January 1st, 1980=1000) ²		Stock exchange capitalisation of shares at end of period (millions of euros)	Belgian securities	Foreign securities
	Price index (dividends not reinvested)	Return index (reinvested dividends)			
2011	8,002.5	23,141.9	176,646.0	312,159.7	1,710.8
2012	8,245.6	24,659.3	227,183.8	310,655.1	1,130.3
2013	9,559.4	29,450.8	271,648.1	331,559.7	3,359.5
2014	11,246.4	35,748.7	312,813.7	354,404.4	2,513.5
2015	12,852.7	41,767.7	379,402.0	507,519.7	1,765.1
2016	12,233.5	40,900.4	351,634.0	466,694.7	1,309.6
2017	13,046.5	44,871.8	365,424.5	419,445.9	1,786.3
2018	12,412.4	43,877.0	280,539.4	477,380.6	7,378.0
2019	11,906.8	43,316.0	335,063.5	415,722.1	14,337.9
2020	10,004.4	37,268.1			
2019 April	12,259.7	44,145.8	340,211.0	426,578.2	12,435.3
May	11,670.3	42,370.0	309,042.3	406,477.3	11,902.6
June	11,675.6	42,611.6	320,372.7	415,299.3	13,707.2
July	12,142.5	44,358.5	345,687.8	432,090.3	11,217.6
August	11,722.4	42,899.2	335,448.1	392,785.3	14,570.1
September	12,202.0	44,681.9	345,649.0	428,963.3	16,099.9
October	12,170.6	44,659.9	325,781.6	431,472.9	12,307.7
November	12,263.5	45,053.9	331,751.3	443,479.5	18,687.0
December	12,284.5	45,203.4	335,063.5	364,927.7	15,085.9
2020 January	12,364.4	45,588.7	328,371.5	377,383.8	16,623.1
February	12,064.5	44,495.9	280,069.0	537,180.5	19,029.5
March	8,799.4	32,464.5	238,967.8	726,179.4	23,511.3
April	8,797.7	32,575.1	254,772.4	373,860.6	9,544.8
May	8,871.2	32,969.0	257,747.1	388,793.3	20,787.2
June	9,767.7	36,399.7	266,121.3	490,253.6	21,902.0
July	9,743.9	36,418.8	266,708.8	333,972.9	21,607.6
August	9,765.3	36,543.7	274,852.9	299,833.0	45,267.9
September	9,648.8	36,138.3	268,710.4	334,291.4	31,179.2
October	9,368.6	35,183.7	254,316.1	293,443.4	19,297.4
November	10,154.8	38,173.4	302,396.1	438,505.3	19,507.4
December	10,705.9	40,266.1	305,706.7	314,420.0	22,125.2
2021 January	10,849.5	40,915.9	300,894.7	355,723.4	24,126.2
February	10,858.9	40,969.6	300,117.1	537,180.5	19,029.5
March	11,177.7	42,213.2	316,265.7	423,726.2	30,895.2
April	11,411.1	43,191.8			

Source: EURONEXT

¹ Debentures and shares.² Belgian All Shares, average index number for the period.

18. Money market

18.10 TRANSACTIONS ON THE SECONDARY MARKET IN DEMATERIALIZED SECURITIES

Secondary market transactions in dematerialized securities recorded by the NBB's security clearing system (period averages of the daily data)

	Treasury certificates		Linear bonds		Treasury bills and certificates of credit		Total		
	Number of transactions	Amount (millions of euro)	Number of transactions	Amount (millions of euro)	Number of transactions	Amount (millions of euro)	Number of transactions	Amount (millions of euro)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7) = (1) + (3) + (5)	(8) = (2) + (4) + (6)	
2011	211	6,213	843	25,804	45	420	1,100	32,437	
2012	246	5,369	862	17,979	39	429	1,147	23,777	
2013	280	5,926	738	13,637	39	386	1,057	19,950	
2014	221	4,351	776	15,524	37	366	1,033	20,568	
2015	328	7,067	1,276	25,463	51	917	1,655	33,447	
2016	286	5,959	1,288	25,915	45	749	1,487	32,623	
2017	146	5,555	718	27,798	33	881	897	34,233	
2018	135	6,627	676	34,593	27	713	838	41,933	
2019	96	3,670	738	28,043	26	593	860	32,306	
2020	87	3,511	735	29,649	24	621	846	33,781	
2020	April	91	3,639	769	32,503	30	1,143	890	37,285
	May	92	3,282	664	24,890	28	672	785	28,844
	June	93	3,581	770	28,499	23	490	885	32,571
	July	83	3,525	762	32,979	24	626	869	37,130
	August	74	2,587	684	29,409	20	517	778	32,513
	September	88	3,880	770	35,346	21	595	880	39,821
	October	62	2,659	673	27,768	22	444	758	30,870
	November	98	5,043	739	30,868	24	538	861	36,449
	December	99	3,676	790	35,624	22	540	911	39,840
2021	January	112	4,489	837	36,358	25	807	974	41,654
	February	115	4,453	873	35,944	24	459	1,012	40,856
	March	128	4,982	953	44,624	22	546	1,103	50,152
	April	120	4,428	844	40,461	26	546	990	45,436

Source: NBB

N.B.: Excluding the National Bank of Belgium's open-market transactions, including, from 19 October 1992, transactions in "scrips" and "coupons" of split linear bonds.

19. Interest rates

19.1 MAIN INTEREST RATES OF THE MONETARY POLICY OF THE EUROSYSTEM

(dates of change, yearly percentages)

	Interest rate of the main refinancing operations ¹	Interest rate of the longer-term refinan- cing operations ²	Interest rate of the marginal lending fa- cilities	Interest rate of the deposit facilities
<i>p.m.</i> 2015 2 May	-	0.05	0.30	-0.20
9 December	-	-	0.30	-0.30
2016 15 March	0.00	-	0.30	-0.30
16 March	-	-	0.25	-0.40
2019 17 September	0.00	0.00	0.25	-0.40
18 September	-	-	0.25	-0.50

Source: ECB

¹ It is the rate of the weekly tender with a maturity of two weeks. For the variable tender rate it is the weighted average rate. The dates mentioned correspond to the dates of the allocations.

² It is the rate of the monthly tender with a maturity of three or six months. The dates mentioned correspond to the dates of the allocations.

Bibliographical reference: Statistical bulletin of the National Bank of Belgium, 1999-I, p. 29.

19.2 REFERENCE INTEREST RATES ON THE SECONDARY MARKET FOR TREASURY CERTIFICATES ISSUED BY THE BELGIAN GOVERNMENT

(daily averages, yearly percentages)

	1 month	2 months	3 months	6 months	12 months
2011	0.78	0.90	1.01	1.16	1.55
2012	0.07	0.09	0.13	0.17	0.37
2013	0.02	0.03	0.05	0.07	0.15
2014	0.02	0.03	0.05	0.05	0.07
2015	-0.24	-0.23	-0.22	-0.22	-0.20
2016	-0.60	-0.59	-0.58	-0.58	-0.55
2017	-0.69	-0.69	-0.68	-0.65	-0.59
2018	-0.64	-0.63	-0.62	-0.60	-0.56
2019	-0.57	-0.58	-0.59	-0.59	-0.57
2020	-0.61	-0.60	-0.60	-0.59	-0.57
2020 April	-0.48	-0.46	-0.43	-0.50	-0.48
May	-0.54	-0.52	-0.49	-0.52	-0.50
June	-0.55	-0.51	-0.53	-0.51	-0.49
July	-0.64	-0.56	-0.54	-0.57	-0.56
August	-0.57	-0.57	-0.56	-0.61	-0.56
September	-0.55	-0.61	-0.58	-0.59	-0.58
October	-0.61	-0.62	-0.69	-0.63	-0.60
November	-0.57	-0.72	-0.71	-0.63	-0.61
December	-0.99	-0.80	-0.75	-0.69	-0.66
2021 January	-0.63	-0.63	-0.65	-0.62	-0.62
February	-0.62	-0.63	-0.62	-0.64	-0.64
March	-0.61	-0.63	-0.63	-0.62	-0.62
April	-0.63	-0.63	-0.62	-0.62	-0.62

Source: NBB Calculations: NBB

Bibliographical reference: Bulletin de la Banque nationale de Belgique, LXVIth year, number 5, May 1991.

19.4 MFI INTEREST RATES (MIR)

19.4.1 INTEREST RATES ON NEW BUSINESS IN EUR

19.4.1.1 INTEREST RATES ON DEPOSITS IN EUR FROM HOUSEHOLDS - NEW BUSINESS

		Overnight	With agreed maturity			Redeemable at up to 3 months notice ¹	
			Up to 1 year maturity	Over 1 and up to 2 years maturity	Over 2 years maturity		
2020	March	0.00	0.09	0.25	0.33	0.09	
	April	0.00	0.08	0.19	0.30	0.09	
	May	0.00	0.08	0.16	0.57	0.09	
	June	0.00	0.16	0.21	0.47	0.09	
	July	0.00	0.19	0.17	0.56	0.09	
	August	0.00	0.21	0.20	0.69	0.09	
	September	0.00	0.26	0.17	0.79	0.09	
	October	0.00	0.11	0.56	0.36	0.09	
	November	0.00	0.28	0.47	0.38	0.09	
	December	0.00	0.41	0.90	0.69	0.09	
	2021	January	0.00	0.20	0.68	0.50	0.09
		February	0.00	0.15	0.37	0.51	0.09
March		0.00	0.19	0.44	0.57	0.09	

Source: NBB Recalculated: NBB

N.B.: - "up to" means "up to and including".
- More detailed data are available at <http://www.mfiir.be>.

¹ Before 01/07/2016, the rate only included the basis rate. From 01/07/2016, it also includes premia (like fidelity or growth premia) if the deposits fulfill the conditions to have them.

8 19.4.1.2 INTEREST RATES ON DEPOSITS IN EUR FROM NON-FINANCIAL CORPORATIONS - NEW BUSINESS

		Overnight	With agreed maturity	With agreed maturity	
			up to 1 month	up to 1 year	
2020	March	-0.03	0.00	-0.03	
	April	-0.03	-0.17	-0.19	
	May	-0.03	-0.14	-0.18	
	June	-0.03	-0.12	-0.15	
	July	-0.03	-0.14	-0.21	
	August	-0.03	-0.01	-0.15	
	September	-0.04	-0.08	-0.13	
	October	-0.04	-0.15	-0.27	
	November	-0.04	-0.24	-0.30	
	December	-0.05	-0.33	-0.35	
	2021	January	-0.06	-0.20	-0.28
		February	-0.05	-0.13	-0.21
March		-0.06	-0.14	-0.17	

Source: NBB Recalculated: NBB

N.B.: - "up to" means "up to and including".
- More detailed data are available at <http://www.mfiir.be>.

19.4.1.3 INTEREST RATES ON LOANS IN EUR TO HOUSEHOLDS - NEW BUSINESS

	2020										2021		
	March	April	May	June	July	August	September	October	November	December	January	February	March
Advances on current account	5.13	4.88	4.68	4.86	4.79	4.97	5.03	4.89	4.77	4.74	4.54	4.39	4.42
For consumption													
Floating rate and up to 1 year initial rate fixation	3.96	2.51	3.59	2.91	3.45	3.50	2.81	3.33	2.72	2.88	4.07	3.78	2.47
Over 1 and up to 5 years initial rate fixation	3.00	3.11	2.76	2.81	3.09	3.26	3.37	3.28	3.37	3.16	2.78	2.72	2.80
Over 5 years initial rate fixation	4.48	4.55	3.77	4.19	4.63	4.96	5.10	5.24	5.27	4.69	4.68	4.66	4.56
Annual percent rate of charge	3.66	3.76	3.18	3.35	3.74	3.97	4.11	4.08	4.14	3.73	3.49	3.46	3.48
For house purchases													
Floating rate and up to 1 year initial rate fixation	1.87	1.70	1.86	1.79	1.92	1.84	1.92	1.91	1.96	2.03	1.97	1.75	1.83
Over 1 and up to 5 years initial rate fixation	2.08	2.06	2.06	2.03	1.93	1.93	1.91	1.97	1.98	2.00	2.13	2.12	2.04
Over 5 and up to 10 years initial rate fixation	1.58	1.60	1.56	1.61	1.53	1.53	1.46	1.41	1.38	1.37	1.35	1.34	1.35
Over 10 years initial rate fixation	1.66	1.60	1.52	1.48	1.45	1.42	1.40	1.40	1.40	1.37	1.36	1.35	1.34
For other purposes													
Floating rate and up to 1 year initial rate fixation	1.42	1.66	1.37	1.51	1.51	1.51	1.53	1.53	1.41	1.55	1.34	1.37	1.44
Over 1 and up to 5 years initial rate fixation	1.40	1.56	1.92	1.75	1.73	1.90	1.74	1.85	1.92	1.56	1.81	1.94	2.02
Over 5 years initial rate fixation	1.37	1.44	1.65	1.36	1.39	1.69	1.73	1.61	1.65	1.47	1.44	1.46	1.53

Source: NBB Recalculated: NBB

N.B.: - "up to" means "up to and including".
- More detailed data are available at <http://www.mfiir.be>.

19.4.1.4 INTEREST RATES ON LOANS IN EUR TO NON-FINANCIAL CORPORATIONS - NEW BUSINESS

	2020										2021		
	March	April	May	June	July	August	September	October	November	December	January	February	March
Advances on current account	2.12	2.15	2.16	2.28	2.07	2.07	2.16	2.21	2.18	2.16	2.07	1.97	1.96
Other loans up to an amount of EUR 1 million													
Floating rate and up to 1 year initial rate fixation	1.55	1.54	1.56	1.57	1.56	1.55	1.56	1.55	1.57	1.55	1.58	1.57	1.59
Over 1 and up to 5 years initial rate fixation	1.37	1.33	1.58	1.53	1.55	1.56	1.52	1.56	1.49	1.43	1.51	1.59	1.61
Over 5 years initial rate fixation	1.53	1.66	1.60	1.55	1.47	1.52	1.50	1.55	1.40	1.42	1.39	1.41	1.37
Other loans over an amount of EUR 1 million													
Floating rate and up to 1 year initial rate fixation	1.39	1.38	1.38	1.42	1.40	1.43	1.41	1.41	1.37	1.37	1.42	1.50	1.39

Source: NBB Recalculated: NBB

N.B.: - "up to" means "up to and including".
- More detailed data are available at <http://www.mfiir.be>.

19.4.2 INTEREST RATES ON OUTSTANDING AMOUNTS IN EUR

19.4.2.1 AVERAGE INTEREST RATES ON THE OUTSTANDING AMOUNTS OF DEPOSITS IN EUR WITH AGREED MATURITY FROM HOUSEHOLDS AND NON-FINANCIAL CORPORATIONS

		Deposits from households		Deposits from non-financial corporations		
		Up to 2 years	Over 2 years	Up to 2 years	Over 2 years	
2020	March	0.25	1.46	-0.14	0.59	
	April	0.23	1.46	-0.22	0.61	
	May	0.21	1.45	-0.21	0.60	
	June	0.20	1.44	-0.25	0.60	
	July	0.23	1.44	-0.28	0.59	
	August	0.26	1.43	-0.26	0.59	
	September	0.28	1.43	-0.28	0.59	
	October	0.27	1.42	-0.33	0.54	
	November	0.32	1.41	-0.32	0.54	
	December	0.40	1.41	-0.34	0.53	
	2021	January	0.39	1.37	-0.34	0.55
		February	0.39	1.37	-0.35	0.54
March		0.40	1.36	-0.28	0.53	

Source: NBB Recalculated: NBB

N.B.: - "up to" means "up to and including".
- More detailed data are available at <http://www.mfiir.be>.

19.4.2.2 AVERAGE INTEREST RATES ON THE OUTSTANDING AMOUNTS OF LOANS IN EUR TO HOUSEHOLDS AND NON-FINANCIAL CORPORATIONS

		Loans to households						Loans to non-financial corporations			
		For house purchases			Consumer credit and other loans			Up to 1 year	Over 1 and up to 5 years	Over 5 years	
		Up to 1 year	Over 1 and up to 5 years	Over 5 years	Up to 1 year	Over 1 and up to 5 years	Over 5 years				
2020	March	2.06	1.62	1.98	4.50	2.56	3.42	1.64	1.09	1.86	
	April	2.03	1.62	1.96	4.23	2.55	3.40	1.63	1.07	1.87	
	May	2.03	1.62	1.95	4.05	2.54	3.37	1.65	1.06	1.85	
	June	2.01	1.62	1.94	4.08	2.49	3.34	1.70	1.08	1.82	
	July	2.03	1.61	1.94	4.03	2.48	3.34	1.64	1.08	1.81	
	August	2.01	1.59	1.92	4.20	2.48	3.35	1.65	1.08	1.80	
	September	2.00	1.58	1.91	4.26	2.48	3.32	1.68	1.09	1.80	
	October	1.98	1.57	1.90	4.21	2.47	3.30	1.69	1.09	1.78	
	November	1.99	1.56	1.89	4.15	2.47	3.28	1.69	1.08	1.77	
	December	1.99	1.55	1.88	4.05	2.46	3.24	1.66	1.09	1.76	
	2021	January	1.99	1.62	1.86	4.01	2.41	3.22	1.70	1.12	1.76
		February	2.00	1.62	1.85	3.81	2.39	3.20	1.66	1.12	1.75
March		1.99	1.61	1.83	3.96	2.38	3.17	1.67	1.12	1.74	

Calculations: NBB

N.B.: - "up to" means "up to and including".
- More detailed data are available at <http://www.mfiir.be>.

19.5 LONG-TERM YIELD RATES ON THE BELGIAN SECONDARY MARKET FOR BONDS ISSUED BY THE BELGIAN PUBLIC SECTOR

(daily averages, yearly percentages)

	Reference rates by maturity							Gross interest rate of reference loan ¹
	1 year	2 years	3 years	4 years	5 years	10 years	20 years	
2015	-0.20	-0.18	-0.12	-0.03	0.10	0.86	1.52	0.84
2016	-0.55	-0.51	-0.46	-0.39	-0.29	0.49	1.14	0.48
2017	-0.59	-0.56	-0.50	-0.39	-0.22	0.74	1.36	0.72
2018	-0.56	-0.48	-0.37	-0.22	-0.02	0.81	1.42	0.79
2019	-0.59	-0.60	-0.56	-0.47	-0.35	0.19	0.80	0.19
2020	-0.57	-0.61	-0.61	-0.56	-0.48	-0.14	0.35	-0.15
2020 April	-0.44	-0.44	-0.41	-0.33	-0.23	0.12	0.60	0.14
2020 May	-0.49	-0.52	-0.52	-0.45	-0.34	0.03	0.58	0.04
2020 June	-0.51	-0.54	-0.54	-0.49	-0.41	-0.05	0.49	-0.04
2020 July	-0.56	-0.60	-0.61	-0.57	-0.51	-0.16	0.35	-0.17
2020 August	-0.56	-0.61	-0.62	-0.59	-0.54	-0.20	0.29	-0.21
2020 September	-0.58	-0.63	-0.66	-0.64	-0.58	-0.23	0.24	-0.25
2020 October	-0.63	-0.69	-0.72	-0.69	-0.64	-0.32	0.15	-0.34
2020 November	-0.61	-0.69	-0.73	-0.70	-0.65	-0.35	0.12	-0.38
2020 December	-0.67	-0.72	-0.74	-0.71	-0.66	-0.36	0.12	-0.39
2021 January	-0.62	-0.69	-0.71	-0.68	-0.63	-0.32	0.16	-0.36
2021 February	-0.62	-0.64	-0.64	-0.61	-0.54	-0.15	0.37	-0.21
2021 March	-0.61	-0.64	-0.65	-0.61	-0.53	-0.06	0.49	-0.04
2021 April	-0.62	-0.64	-0.63	-0.58	-0.49	0.00	0.57	0.04

Source: NBB Calculations: NBB

¹ Benchmarks:
 OLO 9,00 % 1991/2003
 OLO 7,25 % 1993/2004
 OLO 7,75 % 1994/2004
 OLO 6,50 % 1994/2005
 OLO 7,00 % 1995/2006
 OLO 6,25 % 1996/2007
 OLO 5,75 % 1997/2008
 OLO 3,75 % 1999/2008
 OLO 5,75 % 2000/2010
 OLO 5,00 % 2001/2011
 OLO 5,00 % 2002/2012
 OLO 4,25 % 2003/2013
 OLO 4,25 % 2004/2014
 OLO 3,75 % 2005/2015
 OLO 3,25 % 2006/2016
 OLO 4,00 % 2007/2017
 OLO 4,00 % 2008/2018
 OLO 4,00 % 2009/2019
 OLO 3,75 % 2010/2020
 OLO 4,25 % 2011/2021
 OLO 4,25 % 2012/2022
 OLO 2,25 % 2013/2023
 OLO 2,60 % 2014/2024
 OLO 0,80 % 2015/2025
 OLO 1,00 % 2016/2026
 OLO 0,80 % 2017/2027
 OLO 0,80 % 2018/2028
 OLO 0,90 % 2019/2029

19.7 GROSS YIELD RATES OF 10 YEAR BENCHMARK BOND ON THE SECONDARY MARKET: INTERNATIONAL COMPARISON

(daily averages, yearly percentages)

	Belgium	France	Netherlands	Germany	Italy	United Kingdom	United States	Japan
2011	4.23	3.31	2.97	2.65	5.33	3.03	2.79	1.11
2012	3.00	2.52	1.95	1.57	5.47	1.87	1.79	0.84
2013	2.42	2.20	1.97	1.63	4.30	2.35	2.35	0.71
2014	1.71	1.66	1.45	1.24	2.87	2.53	2.55	0.55
2015	0.85	0.84	0.69	0.53	1.70	1.83	2.14	0.36
2016	0.47	0.46	0.28	0.12	1.45	1.22	1.84	-0.05
2017	0.72	0.81	0.51	0.37	2.08	1.21	2.34	0.05
2018	0.79	0.74	0.58	0.46	2.60	1.37	2.93	0.07
2019	0.19	0.11	-0.06	-0.23	1.92	0.84	2.15	-0.10
2020	-0.15	-0.15	-0.33	-0.48	1.13	0.31	0.89	0.00
2020 April	0.14	0.06	-0.16	-0.44	1.76	0.31	0.64	0.00
2020 May	0.04	-0.03	-0.25	-0.51	1.73	0.22	0.67	0.00
2020 June	-0.04	-0.05	-0.22	-0.40	1.40	0.23	0.73	0.02
2020 July	-0.17	-0.15	-0.33	-0.47	1.14	0.15	0.62	0.02
2020 August	-0.21	-0.18	-0.36	-0.48	0.97	0.20	0.63	0.03
2020 September	-0.25	-0.21	-0.38	-0.49	0.96	0.21	0.67	0.02
2020 October	-0.34	-0.30	-0.47	-0.57	0.74	0.24	0.76	0.03
2020 November	-0.38	-0.34	-0.49	-0.58	0.65	0.30	0.85	0.02
2020 December	-0.39	-0.34	-0.50	-0.58	0.57	0.25	0.92	0.01
2021 January	-0.36	-0.31	-0.47	-0.53	0.61	0.28	1.06	0.03
2021 February	-0.21	-0.16	-0.29	-0.40	0.58	0.55	1.23	0.09
2021 March	-0.04	-0.07	-0.19	-0.32	0.67	0.78	1.60	0.10
2021 April	0.04	0.02	-0.13	-0.27	0.76	0.78	1.63	0.09

Source: NBB Calculations: NBB

N.B.: Today's bonds of reference:
 Belgium: 0.90 % OLO - 22/06/2029,
 France: 0.50 % OAT - 25/05/2029,
 Netherlands: 0.25 % Nederland - 15/07/2029, Danmark: 0.50% DGB- 15/11/2029,
 Germany: 0.25 % Bund - 15/02/2029,
 Italy: 3.00 % BTP - 01/08/2029,
 United Kingdom: 1.63 % Treasury stock - 22/10/2027,
 United States: 1.75 % Treasury note - 15/11/2029,
 Japan: 0.10 % JGB - 20/06/2029.

19.8 OFFICIAL INTEREST RATES OR INTERVENTION RATES OF FOREIGN CENTRAL BANKS

(dates of change, yearly percentages)

	Denmark		Sweden	Norway	Switzerland	United Kingdom	United States		Japan
	Rate on current ac- count deposits	Rate on certificates of deposit	Repo for 2 weeks	Deposit facility	Policy rate ¹	Minimum lending rate	FED Funds rate		Uncollateralized over- night call rate
							Lower limit	Upper limit	
<i>p.m.</i> 2018 23 June	0.00	-0.65	-0.50	0.50	-0.10	0.50	1.75	2.00	-0.10
2 August						0.75			
21 September				0.75					
27 September							2.00	2.25	
20 December							2.25	2.50	
2019 9 January			-0.25						
22 March				1.00					
13 June					-0.75				
20 June				1.25					
1 August							2.00	2.25	
13 September		-0.75							
19 September							1.75	2.00	
20 September				1.50					
31 October							1.50	1.75	
2020 8 January			0.00						
4 March							1.00	1.25	
11 March						0.25			
16 March				1.00			0.00	0.25	
19 March						0.10			
20 March		-0.60							
23 March				0.25					
8 May				0.00					
2021 19 March	-0.50	-0.50							

Source: NBB Calculations: SNB

¹ From 13-06-2019

Bibliographical reference: Bulletin statistique de la Banque Nationale de Belgique, 1996-I.

General remarks

In the various tables, the totals shown can differ from the sum of the items as a result of roundings.

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Conventional signs

e	estimation
p	provisional
-	the data does not exist or is meaningless
n.	not available
p.m.	pro memoria
0 or 0,0	zero or less than the half of the last chosen unit

List of abbreviations

BIS	Bank for International Settlements
CEC	Centre for Exchange and Clearing
EC	European Community
ECB	European Central Bank
ELLIPS	Electronic Large-value Interbank Payment System
EONIA	Euro Overnight Index Average
ERM	Exchange Rate Mechanism
EU	European Union
EUR	Euro
EURIBOR	Euro Interbank Offered Rate
EURONEXT	Federation of European stock exchange
EUROSTAT	European Communities Office of Statistics
FPS Fin	Federal Public Service Finance
GDS	Directorate General Statistics
HWWI	The Hamburg Institute of International Economics
IMF	International Monetary Fund
MFI	Monetary Financial Institution
NACE	Classification of Economic Activities in the European Community
NAI	National Accounts Institute
NBB	National Bank of Belgium
NEO	National employment office
NSI	National Statistical Institute
OLO	Linear Bond
VAT	Value Added Tax

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