

# Statistical bulletin 2021-08

Monthly update



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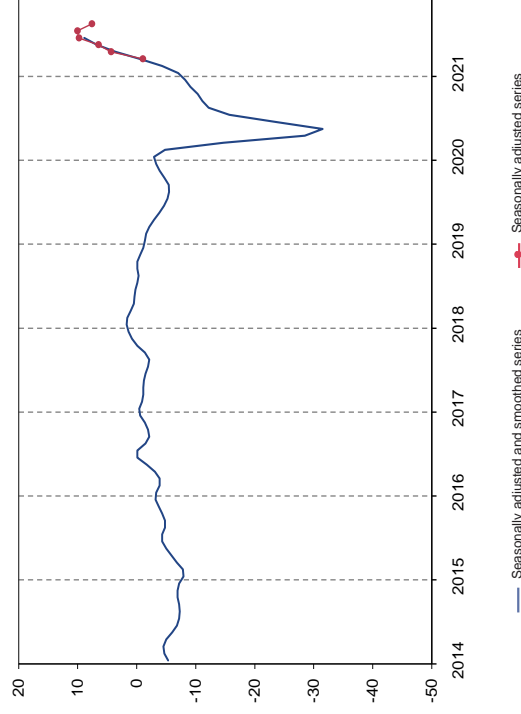




## 2. Business and consumer surveys

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 down slightly in August

- **Despite a slight dip concerning all branches of activity, business confidence remains high.**

The indicator was down in manufacturing industry despite a further revival in the employment outlook. Entrepreneurs expressed a much less favourable opinion about stock levels and were also more reserved about the outlook for demand.

Contractors in the construction sector considered that there had been an improvement on this last point, whereas all other components of the indicator for this sector have declined. In particular, business leaders mentioned a reduction in the order book and in the equipment used compared to last month.

In business services, entrepreneurs expressed a less favourable opinion about their current activity, and particularly about their expectations for general market demand. At the same time, they were slightly more optimistic about their own future activity.

Finally, in trade the decline stems from deteriorating demand forecasts, while the employment outlook has improved, as have suppliers' order predictions.

The smoothed overall synthetic curve which reflects the underlying trend in activity is continuing to rise.

2.1.2 NUMERICAL VALUE OF THE GLOBAL SYNTHETIC CURVE AND UNDERLYING SECTORS

(balances)

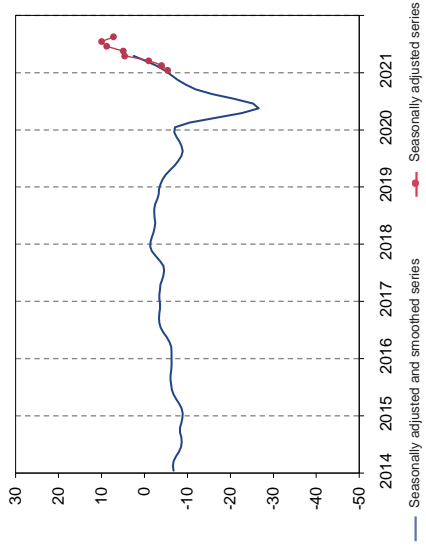
	Global synthetic curve 1				Curves by sector of activity							
	Seasonally adjusted series		Seasonally adjusted and smoothed series 2		Manufacturing industry		Building industry (structural building work)		Business-related services		Trade	
	Seasonally adjusted series	Seasonally adjusted and smoothed 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	Seasonally adjusted series	Seasonally adjusted and smoothed series 2	Seasonally adjusted series	Seasonally adjusted and smoothed series 2
2019												
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	-4.7	-8.0	-5.5	-10.2	-7.3	-25.0	-21.6		
February	-4.4	-4.3	-4.0	-2.6	-2.3	-2.6	-3.8	-3.8	-18.2	-18.3		
March	-1.0	-0.5	-1.0	-0.1	0.8	1.0	0.3	1.5	-10.3	-14.3		
April	4.4	3.6	4.6	2.5	6.4	3.9	7.0	7.1	-13.0	-10.2		
May	6.5	6.8	4.9	4.9	9.7	9.7	14.8	14.8	-6.5	-6.5		
June	9.8	8.9	8.8	9.3	5.8	5.8	18.1	18.1	-3.5	-3.5		
July	10.1	10.0	10.0	5.8	3.7	3.7	16.4	16.4	-0.2	-0.2		
August	7.6	7.2	7.2	3.7	3.7	3.7	16.4	16.4	-1.1	-1.1		

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.

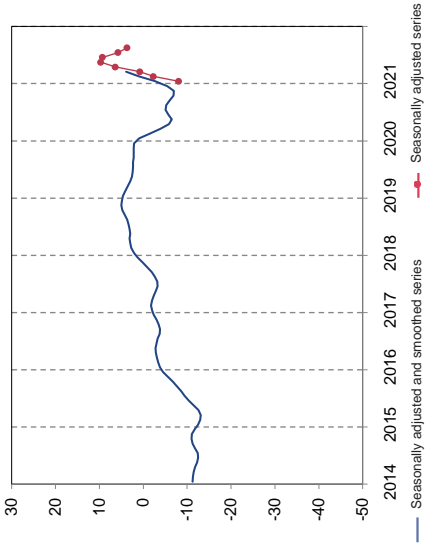
2.1.2.1 MANUFACTURING INDUSTRY, BUILDING INDUSTRY, BUSINESS-RELATED SERVICES AND TRADE

CHART 2 MANUFACTURING INDUSTRY



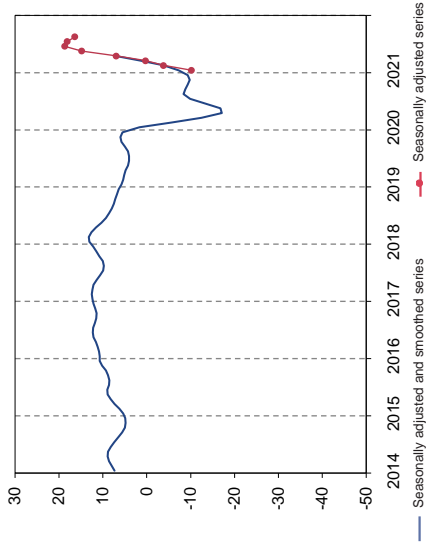
Source: NBB.

CHART 3 BUILDING INDUSTRY



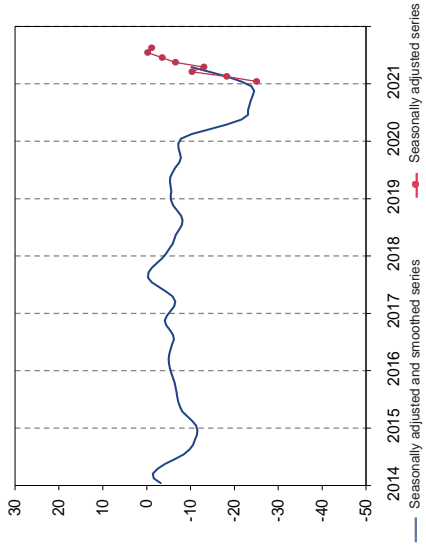
Source: NBB.

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 <sup>1</sup>	Seasonally adjusted series	Seasonally adjusted and smoothed series <sup>1</sup>	Seasonally adjusted series	Seasonally adjusted and smoothed series <sup>1</sup>
2020						
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	-9.2	-11.7	-10.0	-21.7	-17.5
February	-8.1	-6.8	-8.1	-7.5	-12.6	-14.4
March	-4.2	-3.8	-5.3	-4.3	-8.7	-11.1
April	0.3	-0.8	0.1	-1.3	-9.7	-8.6
May	3.0		2.7		-6.8	
June	6.7		3.1		-1.4	
July	4.3		2.5		-5.9	
August	1.1		2.8		1.5	

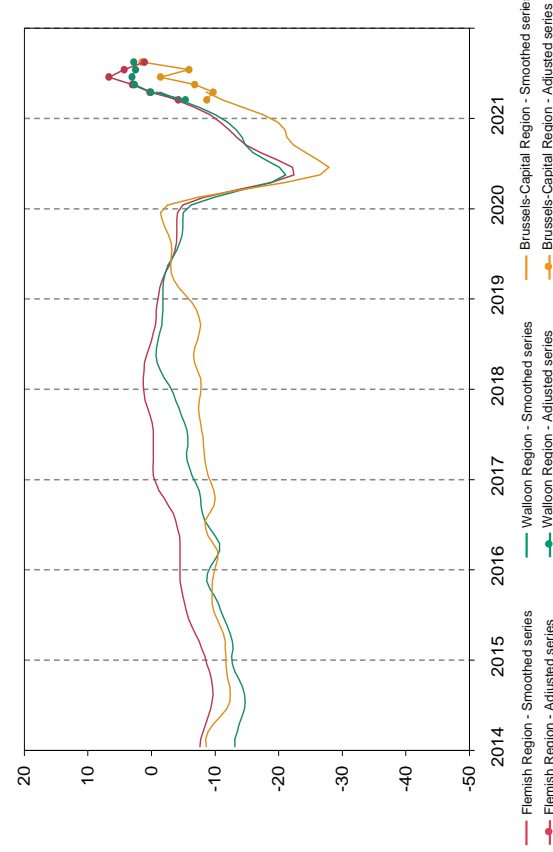
Source: NBB

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

<sup>1</sup> The smoothed series are based on the seasonally adjusted series.

CHART 6 OVERALL SYNTHETIC CURVE BY REGION

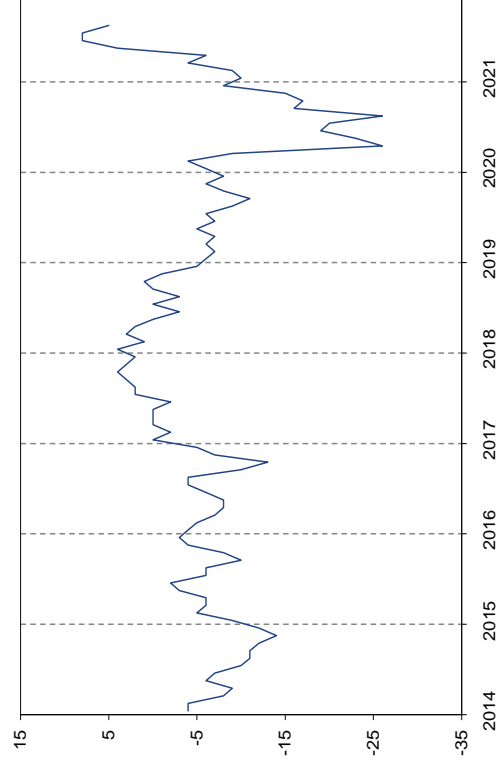
(manufacturing industry, building industry, business-related services and trade)



Source: NBB.

2.3 MONTHLY CONSUMER SURVEY: NATIONAL RESULTS  
2.3.1 CONSUMER CONFIDENCE INDICATOR SURVEY AND COMMENT

CHART 7 CONSUMER CONFIDENCE INDICATOR



Source: NBB.

## Consumer confidence dips in August

- **With the exception of expectations on the employment front, all the components of the indicator have clearly dropped back. Macroeconomic forecasts for the next twelve months, in particular, are well down.**
- **Despite the decline recorded this month, households are still a lot more confident than they were before the pandemic.**

Prospects regarding the general economic situation in Belgium have deteriorated sharply from the peak recorded in June and July. However, fears of a rise in unemployment over the coming twelve months still seem to be receding.

From a personal point of view, households appear to be more pessimistic about their future financial situation. They have also revised downwards their savings intentions from the previous month.

In view of the specific circumstances related to last month's severe flooding that hit parts of Wallonia, it should be noted that the household confidence indicator has deteriorated to roughly the same extent in both Flanders and Wallonia, while it has more or less held steady in Brussels.

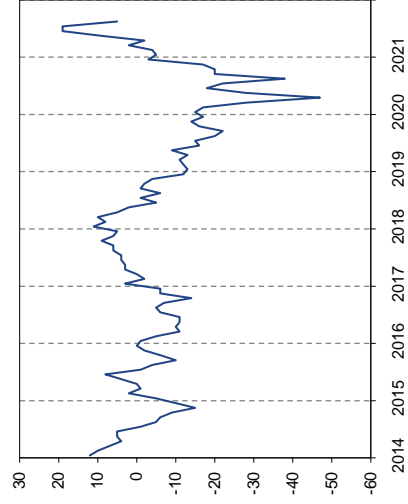
### 2.3.2 CONSUMER CONFIDENCE INDICATOR AND COMPONENTS

	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 August	-9	13	-2	-1		
September	-11	18	-4	-1		
October	-8	12	-2	-4		
November	-6	7	-2	-1		
December	-8	11	-2	-5		
2020 January	-6	8	-2	2		
February	-4	6	3	6		
March	-9	16	1	8		
April	-26	60	-6	9		
May	-23	70	-2	7		
June	-19	70	1	13		
July	-20	70	1	12		
August	-26	77	-1	12		
September	-16	62	2	17		
October	-17	59	1	10		
November	-15	58	1	13		
December	-8	51	4	20		
2021 January	-10	54	4	17		
February	-9	48	2	13		
March	-4	37	2	18		
April	-6	43	2	20		
May	4	21	1	25		
June	8	13	4	24		
July	8	11	2	23		
August	5	8	0	21		

Source: NBB

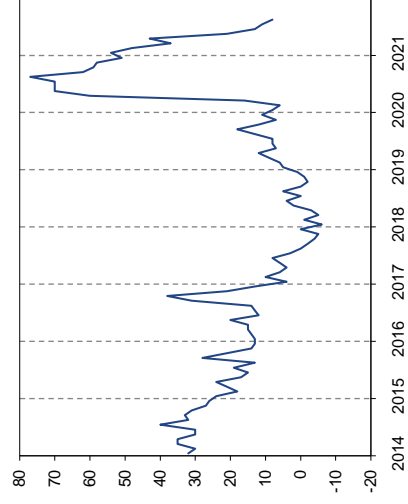
2.3.2.1 COMPONENTS OF CONSUMER CONFIDENCE

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



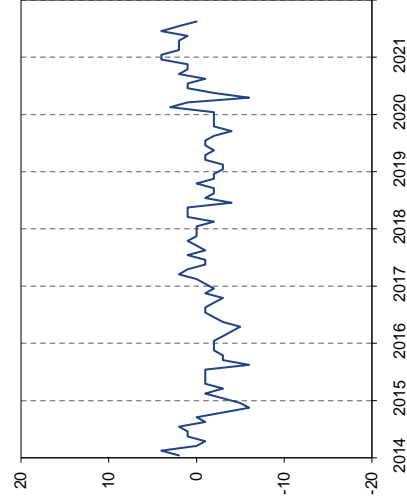
Source: NBB.

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



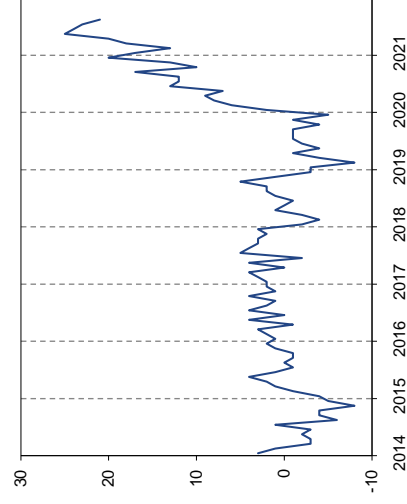
Source: NBB.

**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.

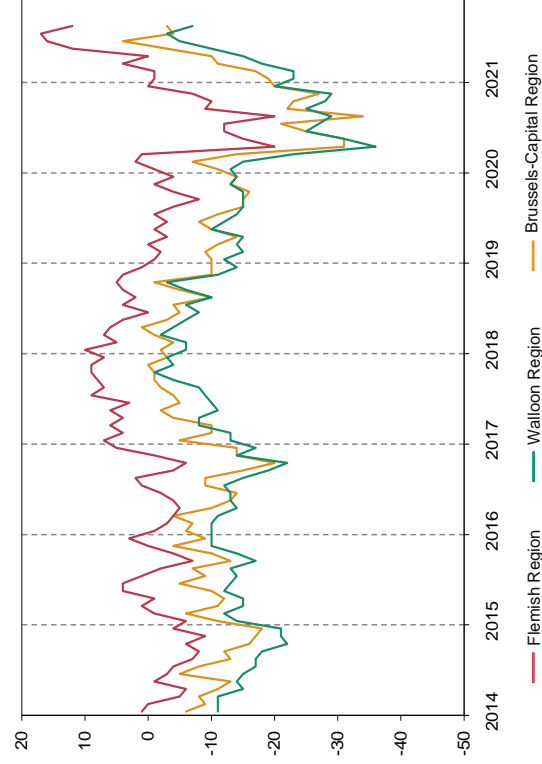


2.4 MONTHLY CONSUMER SURVEY: REGIONAL RESULTS  
 2.4.1 CONSUMER CONFIDENCE INDICATOR BY REGION

	Flemish region	Walloon region	Brussels-Capital region
2019			
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
May	12	-10	-3
June	16	-5	4
July	17	-3	-4
August	12	-7	-3

Source: NBB

CHART 12 CONSUMER CONFIDENCE INDICATOR BY REGION



Source: NBB.



### 3. Employment, unemployment

## 3.2 UNEMPLOYMENT

	Unemployed job-seekers <sup>1 2</sup>						Adjusted harmonised unemployment rate (Eurostat definition), seasonally adjusted data			
	of which:						Total <sup>1 2</sup>	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	288,843	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	242,704	213,663	36,557	71,805	179,409	456,366	5.7	5.2	5.4	
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	256,141	218,948	42,766	81,334	180,112	475,089	5.3	4.9	5.1	
I	266,042	226,501	43,153	81,543	184,001	492,544	5.2	5.0	5.0	
II	273,059	244,525	57,648	97,402	184,828	517,584	6.5	6.0	6.3	
III	262,543	226,867	50,725	86,757	184,711	489,410	6.0	5.5	5.8	
IV	263,190	223,895	45,944	81,431	189,113	487,085				
2021	244,447	210,873	40,219	70,776	186,878	455,320				
August	275,392	251,310	58,445	99,273	185,419	526,702	6.6	6.2	6.4	
September	270,255	237,634	60,179	99,168	183,979	507,889	6.5	6.1	6.3	
October	262,894	227,901	53,777	90,117	183,330	490,795	6.0	5.6	5.8	
November	260,648	226,198	49,981	86,159	184,439	486,846	5.9	5.6	5.8	
December	264,087	226,502	48,416	83,994	186,365	490,589	6.1	5.8	6.0	
2021	267,195	228,266	47,453	84,453	189,374	495,461	6.5	6.3	6.4	
January	264,186	224,405	46,476	81,990	189,618	488,591	6.7	6.7	6.7	
February	258,190	219,013	43,902	77,849	188,346	477,203	6.8	6.8	6.8	
March	252,131	215,483	41,697	74,482	188,183	467,614	6.8	6.7	6.7	
April	243,087	208,126	39,425	69,526	186,181	451,213	6.6	6.4	6.5	
May	238,123	209,010	39,536	68,320	186,271	447,133	6.3	6.1	6.2	
June	249,576	226,890	49,771	80,960	190,137	476,466	5.9	6.0	5.9	
July	251,465	231,141	55,314	86,525	190,963	482,606				
August										

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)

NACE-div.	Total industry										Industrial groupings by destination of goods										
	Total		Total industry excluding construction			Total industry excluding construction					Construction		Intermediary goods		Energy		Investment goods		Consumer goods		
	10 - 41	10 - 14	15 - 37	40 - 41	45	Electricity, gas and water supply	Manufacturing industry	Mining and quarrying	Total	10 - 14	15 - 37	40 - 41	45	Construction	Intermediary goods	Energy	Investment goods	Total	Durable consumer goods	Non-durable consumer goods	
2019																					
July	104.9	107.2	85.2	104.9	128.8		104.9	85.2	107.2	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		103.4	94.7	107.3	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		115.9	108.4	119.0	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		118.7	112.3	121.1	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		109.8	95.0	113.2	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		111.3	76.8	114.4	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		108.7	97.9	112.0	107.1	105.9	n.	95.4	119.0	97.3	120.5					
Feb.	107.7	110.5	99.7	107.7	136.8		107.7	99.7	110.5	103.9	99.8	n.	99.6	123.5	96.5	125.5					
March	113.6	116.1	89.6	113.6	139.9		113.6	89.6	116.1	88.7	102.6	n.	92.8	144.6	89.6	149.0					
April	89.9	92.3	78.4	89.9	115.1		89.9	78.4	92.3	64.6	83.7	n.	61.9	114.9	52.6	120.1					
May	100.4	102.9	98.8	100.4	125.7		100.4	98.8	102.9	92.7	89.6	n.	77.8	131.4	70.3	136.4					
June	109.4	110.4	115.7	109.4	115.4		109.4	115.7	110.4	113.2	97.9	n.	101.4	131.7	100.6	134.0					
July	101.3	103.7	90.4	101.3	125.5		101.3	90.4	103.7	65.8	89.6	n.	88.9	126.4	82.3	129.8					
Aug.	98.6	100.4	91.0	98.6	116.0		98.6	91.0	100.4	95.2	86.7	n.	80.1	128.6	79.4	132.6					
Sep.	116.4	117.2	109.7	116.4	120.1		116.4	109.7	117.2	116.8	104.2	n.	109.0	140.1	104.6	142.7					
Oct.	123.1	123.9	109.5	123.1	125.8		123.1	109.5	123.9	114.4	106.2	n.	109.0	160.3	104.7	164.7					
Nov.	115.0	117.0	96.8	115.0	133.5		115.0	96.8	117.0	97.6	102.5	n.	105.9	141.0	95.7	144.5					
Dec.	109.6	113.1	77.2	109.6	148.9		109.6	77.2	113.1	74.5	94.4	n.	108.5	133.0	100.7	135.4					
2021																					
Jan.	109.3	113.4	89.7	109.3	155.3		109.3	89.7	113.4	98.6	103.5	n.	87.4	132.9	87.9	136.4					
Feb.	110.5	113.9	84.9	110.5	149.1		110.5	84.9	113.9	95.4	100.3	n.	88.7	142.5	92.8	146.4					
March	132.8	135.9	126.5	132.8	163.9		132.8	126.5	135.9	121.2	115.5	n.	110.1	180.3	113.7	185.7					
April	123.0	125.5	118.6	123.0	146.9		123.0	118.6	125.5	98.3	109.2	n.	94.6	169.9	87.8	177.0					
May	121.5	123.3	110.4	121.5	137.4		121.5	110.4	123.3	96.8	104.8	n.	92.2	174.1	93.2	181.0					
June	141.2	141.5	126.5	141.2	136.6		141.2	126.5	141.5	117.3	117.4	n.	110.8	210.1	111.3	218.5					
July	126.7	127.5	80.0	126.7	132.0		126.7	80.0	127.5	117.3	97.8	n.	88.1	209.4	75.4	221.3					

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															
	Including energy raw materials figure					Excluding energy raw materials										
	Food and Beverage		Industrial raw materials			Energy raw materials		Food and Beverage		Industrial raw materials			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: UK Brent, West Texas intermediate and Dubai	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	
<i>Weighting</i>	100.0	59.1	27.8	2.3	27.0	4.3	22.7	40.9	28.6							
2011	182.5	147.3	125.0	131.0	195.6	161.0	209.4	233.3	213.8							
2012	174.4	136.1	120.9	107.3	159.5	127.9	172.1	229.8	222.5							
2013	168.8	128.2	118.3	92.6	136.1	113.1	165.4	227.5	222.2							
2014	159.1	121.1	118.6	111.2	136.1	100.0	145.3	214.1	205.0							
2015	108.3	173.8	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							
2017	113.5	106.4	103.8	95.3	117.4	105.2	122.2	123.9	123.6							
2018	128.2	107.8	102.5	87.5	123.8	107.3	130.3	157.7	156.7							
2019	117.6	108.7	99.4	84.2	125.5	101.5	135.1	130.4	144.2							
2020	105.9	115.9	101.0	87.1	128.0	98.2	139.8	91.4	96.1							
2019 II	119.8	108.9	100.0	82.4	130.0	105.0	139.9	135.6	152.5							
2019 III	115.2	109.8	98.2	83.2	127.2	98.8	138.5	122.9	141.0							
2019 IV	116.6	109.3	100.2	88.2	120.9	98.1	130.0	127.3	142.4							
2020 I	108.1	111.0	101.2	88.4	118.7	99.0	126.5	103.8	115.9							
2020 II	91.7	108.5	96.4	84.5	114.0	91.3	123.0	67.4	71.8							
2020 III	106.7	118.1	98.7	88.2	132.1	95.2	146.8	90.3	97.1							
2020 IV	117.1	126.1	107.7	87.4	147.2	107.1	163.1	104.1	99.5							
2021 I	139.7	138.4	119.4	92.0	170.9	112.5	194.1	141.6	133.9							
2021 II	154.1	152.3	132.9	97.2	194.3	117.1	225.0	156.8	151.6							
2020 July	103.1	114.3	97.6	83.0	125.9	92.4	139.2	86.9	98.1							
2020 August	108.9	119.7	98.6	89.9	133.8	95.7	148.9	93.4	99.9							
2020 September	108.2	120.4	100.0	91.7	136.7	97.4	152.2	90.5	93.3							
2020 October	110.6	122.6	105.3	85.4	137.8	104.0	151.2	93.3	91.6							
2020 November	115.1	125.5	108.4	87.6	144.4	109.4	158.3	100.2	96.9							
2020 December	125.5	130.2	109.5	89.3	159.5	108.0	179.9	118.8	110.1							
2021 January	137.4	136.4	116.4	89.8	167.4	111.2	189.7	138.8	120.3							
2021 February	140.6	138.6	119.5	92.8	170.3	111.7	193.5	143.4	136.3							
2021 March	141.2	140.3	122.3	93.4	175.0	114.5	199.0	142.7	145.1							
2021 April	145.0	146.2	129.8	92.3	181.2	114.1	207.9	143.3	142.9							
2021 May	155.7	155.9	134.2	98.6	198.2	118.9	229.7	155.3	149.7							
2021 June	161.7	154.8	131.6	100.7	203.5	118.2	237.4	171.7	162.3							
2021 July	166.2	154.5	131.9	106.2	203.1	115.8	237.8	183.1	167.1							

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 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		
2021 I	113.17	124.32		
II	133.55	129.72		
2020 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	n.	
December	97.27	118.84	n.	
2021 January	104.07	121.78	n.	
February	111.61	124.71	n.	
March	123.83	126.46	n.	
April	118.85	127.51	n.	
May	129.60	129.24	n.	
June	152.20	132.40	n.	
July		137.94		

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						
			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	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	106.1	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 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
2019 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
2019 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
2020 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
2020 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
2020 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
2021 II	125.9	119.9	131.0	119.5	159.9	108.1	135.1	129.3	110.4	115.8	115.5	107.1	133.9
2020 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
2020 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
2020 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
2020 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
2020 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
2020 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
2021 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
2021 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
2021 April	124.0	118.4	130.5	118.0	156.3	107.4	132.2	126.6	109.9	115.2	114.8	106.5	130.9
2021 May	125.5	119.7	130.4	119.3	158.9	107.7	134.8	129.3	110.4	115.5	115.2	106.7	133.2
2021 June	128.1	121.7	132.1	121.3	164.6	109.3	138.3	132.0	111.0	116.8	116.4	108.1	137.8
2021 July	132.3	123.5	132.8	123.0	186.0	110.1	145.4	135.7	113.1	117.0	116.7	108.7	150.3

Source: STATBEL Recalculated: NBB

7.4 CONSUMER PRICE IN BELGIUM

(indices year 2013 = 100)

Monthly averages or months	Health in- dex	Overall in- dex <sup>1</sup>	Classification by product group															
			Functional classification			Classification by product group							Other goods and services					
			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 elec- tricity, equip- ment, main- tenance of house	Health ex- penses		Transport	Communi- cations	Culture and leisure	Education	Hotels, café and restaurant
<b>Weighting</b>		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	6,862	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	110.27	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 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
2019 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
2019 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
2020 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
2020 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
2020 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
2021 II	111.08	111.08	111.54	106.60	116.73	112.08	110.44	133.75	105.02	109.90	107.16	101.71	111.06	103.40	111.90	139.02	119.88	113.47
2020 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
2020 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
2020 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
2020 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
2020 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
2021 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
2021 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
2021 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
2021 May	110.99	111.05	111.68	106.54	116.60	112.24	110.29	136.30	105.05	109.70	107.15	101.64	111.13	103.72	111.90	139.02	119.22	113.56
2021 June	111.31	111.30	110.94	107.21	116.96	112.36	110.13	131.04	105.05	110.94	107.26	101.60	111.35	103.79	111.97	139.02	120.73	113.70
2021 July	112.18	112.25	111.58	108.23	118.36	111.91	110.76	131.94	105.06	112.55	107.45	101.61	112.76	103.29	113.23	139.02	123.21	114.08
2021 August	112.74	112.83	112.46	109.11	118.44	112.35	111.39	134.79	104.99	114.14	107.09	101.64	113.01	103.32	113.21	139.02	124.37	114.42

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, 1,3635 for housing, water, electricity, 1,1544 for furniture, household equipment, 1,0428 for health expenditure, 1,2551 for transport, 0,8968 for communication, 1,1273 for leisure and culture, 1,2030 for education, 1,2898 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	33,731.5	22,289.4	11,442.1	32,675.7	18,882.7	13,793.0	1,055.8	3,406.7	-2,350.9
February P	31,646.3	20,275.8	11,370.6	30,276.7	18,696.3	11,580.4	1,369.6	1,579.5	-209.8
March P	34,964.6	22,659.4	12,305.2	34,102.9	20,742.1	13,360.8	861.7	1,917.3	-1,055.6
April P	31,199.7	20,637.6	10,562.2	30,165.6	17,979.0	12,186.6	1,034.1	2,658.5	-1,624.4
May P	33,276.0	21,405.1	11,870.9	31,848.7	18,825.4	13,023.2	1,427.3	2,579.7	-1,152.3
June P	35,030.1	22,866.6	12,161.5	33,058.4	20,102.9	12,955.5	1,971.7	2,765.7	-794.0
July P	33,501.2	21,947.5	11,553.7	32,528.3	19,151.5	13,376.7	972.9	2,796.0	-1,823.1
August P	31,163.0	19,856.2	11,306.8	30,664.8	17,721.0	12,943.8	498.2	2,135.1	-1,636.9
September P	32,964.9	21,402.9	11,562.0	31,526.5	19,002.2	12,524.2	1,438.4	2,400.6	-962.2
October P	35,566.4	23,407.9	12,158.5	34,437.1	20,519.1	13,918.0	1,129.3	2,888.8	-1,759.5
November P	33,639.2	22,430.5	11,208.7	33,679.5	20,498.2	13,181.3	-40.3	1,932.3	-1,972.5
December P	29,591.1	18,856.8	10,734.3	30,401.0	18,928.4	11,472.7	-809.9	-71.6	-738.4
2019									
January P	33,674.5	22,284.8	11,389.7	32,751.2	19,893.5	12,857.7	923.3	2,391.3	-1,468.0
February P	32,314.1	21,234.2	11,079.9	30,943.7	19,063.8	11,879.9	1,370.4	2,170.4	-800.0
March P	34,902.6	22,393.4	12,509.2	33,824.6	20,474.8	13,349.7	1,078.0	1,918.6	-840.6
April P	34,076.9	22,268.3	11,808.5	33,691.9	20,210.2	13,481.7	385.0	2,058.2	-1,673.2
May P	34,775.2	23,260.6	11,514.6	33,564.0	20,053.9	13,510.1	1,211.2	3,206.6	-1,995.4
June P	32,648.8	21,735.8	10,913.0	31,588.9	18,585.5	13,003.4	1,059.9	3,150.3	-2,090.5
July P	34,351.5	21,901.7	12,449.7	32,203.6	19,356.5	12,847.1	2,147.9	2,545.2	-397.3
August P	29,777.8	18,722.4	11,055.4	28,233.0	16,425.6	11,807.4	1,544.8	2,296.7	-752.0
September P	33,552.1	21,653.5	11,898.6	31,740.7	18,714.5	13,026.3	1,811.4	2,939.1	-1,127.7
October P	35,778.0	23,017.6	12,760.4	33,730.8	20,235.3	13,495.5	2,047.2	2,782.3	-735.1
November P	32,802.4	21,837.5	10,965.0	31,131.9	18,608.1	12,523.8	1,670.5	3,229.3	-1,558.8
December P	30,452.0	19,398.4	11,053.6	29,661.3	17,876.9	11,784.3	790.7	1,521.5	-730.7
2020									
January P	34,261.1	22,818.3	11,442.8	33,010.9	19,764.8	13,246.1	1,250.2	3,053.5	-1,803.4
February P	33,351.5	21,189.9	12,161.6	31,432.3	19,231.8	12,200.5	1,919.2	1,958.1	-38.9
March P	33,266.0	21,146.0	12,120.0	31,205.0	18,611.8	12,593.2	2,061.0	2,534.2	-473.2
April P	24,775.6	16,021.4	8,754.2	24,338.1	13,847.3	10,490.9	437.5	2,174.1	-1,736.6
May P	25,611.6	16,962.6	8,649.1	24,765.2	14,879.5	9,885.7	846.4	2,083.1	-1,236.6
June P	30,707.6	20,412.5	10,295.1	28,277.4	17,871.6	10,405.8	2,430.2	2,540.9	-110.7
July P	29,974.7	19,527.5	10,447.2	27,549.4	16,940.8	10,608.6	2,425.3	2,586.7	-161.3
August P	27,276.7	18,183.8	9,093.0	25,954.7	16,075.7	9,879.0	1,322.0	2,108.1	-786.0
September P	32,809.8	20,837.8	11,972.0	30,381.1	19,015.1	11,366.0	2,428.7	1,822.6	606.0
October P	33,794.3	21,639.4	12,154.8	29,829.5	18,011.4	11,818.1	3,964.8	3,628.1	336.7
November P	32,064.2	20,337.0	11,727.2	30,640.0	19,473.8	11,166.2	1,424.2	863.2	561.0
December P	31,727.2	19,756.0	11,971.1	30,784.6	19,381.7	11,402.9	942.6	374.4	568.2
2021									
January P	31,347.7	20,905.4	10,442.3	29,237.1	18,784.7	10,452.4	2,110.6	2,120.8	-10.1
February P	31,274.8	20,550.9	10,724.0	30,473.1	19,775.6	10,697.5	801.7	775.3	26.4
March P	39,349.7	26,560.8	12,788.9	36,692.5	22,724.8	13,967.7	2,657.2	3,836.0	-1,178.8
April P	36,970.6	24,503.9	12,466.7	33,846.1	21,043.6	12,802.5	3,124.5	3,460.3	-335.8
May P	36,270.5	24,116.5	12,154.0	34,440.4	21,160.2	13,280.3	1,830.1	2,956.4	-1,126.3
June P	39,868.5	26,702.1	13,166.4	37,403.4	23,087.6	14,315.8	2,465.1	3,614.5	-1,149.4

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	33,731.5	22,289.4	11,442.1	32,675.7	18,882.7	13,793.0	1,055.8	3,406.7	-2,350.9
Jan.-Feb. P	65,377.8	42,565.2	22,812.7	62,952.4	37,579.0	25,373.4	2,425.4	4,986.2	-2,560.7
Jan.-March P	100,342.4	65,224.6	35,117.9	97,055.3	58,321.1	38,734.2	3,287.1	6,903.5	-3,616.3
Jan.-April P	131,542.1	85,862.2	45,680.1	127,220.9	76,300.1	50,920.8	4,321.2	9,562.0	-5,240.7
Jan.-May P	164,818.1	107,267.3	57,551.0	159,069.6	95,125.5	63,944.0	5,748.5	12,141.7	-6,393.0
Jan.-June P	199,848.2	130,135.9	69,712.5	192,128.0	115,228.4	76,899.5	7,720.2	14,907.4	-7,187.0
Jan.-July P	233,349.4	152,083.4	81,266.2	224,656.3	134,379.9	90,276.2	8,693.1	17,703.4	-9,010.1
Jan.-Aug. P	264,512.4	171,939.6	92,573.0	255,321.1	152,100.9	103,220.0	9,191.3	19,838.5	-10,647.0
Jan.-Sep. P	297,477.3	193,342.5	104,135.0	286,847.6	171,103.1	115,744.2	10,629.7	22,239.1	-11,609.2
Jan.-Oct. P	333,043.7	216,750.4	116,293.5	321,284.7	191,622.2	129,662.2	11,759.0	25,127.9	-13,368.7
Jan.-Nov. P	366,682.9	239,180.9	127,502.2	354,964.2	212,120.4	142,843.5	11,718.7	27,060.2	-15,341.2
Jan.-Dec. P	396,274.0	258,037.7	138,236.5	385,365.2	231,048.8	154,316.2	10,908.8	26,988.6	-16,079.6
2019	33,674.5	22,284.8	11,389.7	32,751.2	19,893.5	12,857.7	923.3	2,391.3	-1,468.0
Jan. P	65,988.6	43,519.0	22,469.6	63,694.9	38,957.3	24,737.6	2,293.7	4,561.7	-2,288.0
Jan.-Feb. P	100,891.2	65,912.4	34,978.8	97,519.5	59,432.1	38,087.3	3,371.7	6,480.3	-3,108.6
Jan.-March P	134,968.1	88,180.7	46,787.3	131,211.4	79,642.3	51,569.0	3,756.7	8,538.5	-4,781.8
Jan.-April P	169,743.3	111,441.3	58,301.9	164,775.4	99,696.2	65,079.1	4,967.9	11,745.1	-6,777.2
Jan.-May P	202,392.1	133,177.1	69,214.9	196,364.3	118,281.7	78,082.5	6,027.8	14,895.4	-8,867.7
Jan.-June P	236,743.6	155,078.8	81,664.6	228,567.9	137,638.2	90,929.6	8,175.7	17,440.6	-9,265.0
Jan.-July P	266,521.4	173,801.2	92,720.0	256,800.9	154,063.8	102,737.0	9,720.5	19,737.3	-10,017.0
Jan.-Aug. P	300,073.5	195,454.7	104,618.6	288,541.6	172,778.3	115,763.3	11,531.9	22,676.4	-11,144.7
Jan.-Sep. P	335,851.5	218,472.3	117,379.0	322,272.4	193,013.6	129,258.8	13,579.1	25,458.7	-11,879.8
Jan.-Oct. P	368,653.9	240,309.8	128,344.0	353,404.3	211,621.7	141,782.6	15,249.6	28,688.0	-13,438.6
Jan.-Nov. P	399,105.9	259,708.2	139,397.6	383,065.6	229,498.6	153,566.9	16,040.3	30,209.5	-14,169.3
Jan.-Dec. P	34,261.1	22,818.3	11,442.8	33,010.9	19,764.8	13,246.1	1,250.2	3,053.5	-1,803.4
2020	67,612.6	44,008.2	23,604.4	64,443.2	38,996.6	25,446.6	3,169.4	5,011.6	-1,842.3
Jan.-Feb. P	100,878.6	65,154.2	35,724.4	95,648.2	57,608.4	38,039.8	5,230.4	7,545.8	-2,315.5
Jan.-March P	125,654.2	81,175.6	44,478.6	119,986.3	71,455.7	48,530.7	5,667.9	9,719.9	-4,052.1
Jan.-April P	151,265.8	98,138.2	53,127.7	144,751.5	86,335.2	58,416.4	6,514.3	11,803.0	-5,288.7
Jan.-May P	181,973.4	118,550.7	63,422.8	173,028.9	104,206.8	68,822.2	8,944.5	14,343.9	-5,399.4
Jan.-June P	211,948.1	138,078.2	73,870.0	200,578.3	121,147.6	79,430.8	11,369.8	16,930.6	-5,560.7
Jan.-July P	239,224.8	156,262.0	82,963.0	226,533.0	137,223.3	89,309.8	12,691.8	19,038.7	-6,346.7
Jan.-Aug. P	272,034.6	177,099.8	94,935.0	256,914.1	156,238.4	100,675.8	15,120.5	20,861.3	-5,740.7
Jan.-Sep. P	305,828.9	198,739.2	107,089.8	286,743.6	174,249.8	112,493.9	19,085.3	24,489.4	-5,404.0
Jan.-Oct. P	337,893.1	219,076.2	118,817.0	317,383.6	193,723.6	123,660.1	20,509.5	25,352.6	-4,843.0
Jan.-Nov. P	369,620.3	238,832.2	130,788.1	348,168.2	213,105.3	135,063.0	21,452.1	25,727.0	-4,274.8
Jan.-Dec. P	31,347.7	20,905.4	10,442.3	29,237.1	18,784.7	10,452.4	2,110.6	2,120.8	-10.1
2021	62,622.5	41,456.3	21,166.3	59,710.2	38,560.3	21,149.9	2,912.3	2,896.1	16.3
Jan.-Feb. P	101,972.2	68,017.1	33,955.2	96,402.7	61,285.1	35,117.6	5,569.5	6,732.1	-1,162.5
Jan.-March P	138,942.8	92,521.0	46,421.9	130,248.8	82,328.7	47,920.1	8,694.0	10,192.4	-1,498.3
Jan.-April P	175,213.3	116,637.5	58,575.9	164,689.2	103,488.9	61,200.4	10,524.1	13,148.8	-2,624.6
Jan.-May P	215,081.8	143,339.6	71,742.3	202,092.6	126,576.5	75,516.2	12,989.2	16,763.3	-3,774.0

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	13.3	9.4	9.2	7.5	3.7	1.8					
	Jan.-Feb. P	8.1	6.3	4.5	4.1	3.4	2.1					
	Jan.-March P	3.5	3.7	1.4	1.7	2.0	1.9					
	Jan.-April P	3.9	4.1	1.4	1.6	2.4	2.5					
	Jan.-May P	3.0	3.3	-0.2	-0.3	3.2	3.6					
	Jan.-June P	3.4	4.0	-0.6	-0.7	4.1	4.7					
	Jan.-July P	4.5	5.7	0.2	0.1	4.3	5.6					
	Jan.-Aug. P	4.6	5.9	-0.4	-0.3	5.0	6.2					
	Jan.-Sep. P	4.6	5.9	-0.7	-1.0	5.4	6.9					
	Jan.-Oct. P	5.0	6.3	-0.9	-0.9	5.9	7.3					
	Jan.-Nov. P	4.6	6.5	-1.4	-1.2	6.0	7.8					
	Jan.-Dec. P	4.1	6.3	-1.4	-1.1	5.6	7.5					
2019	Jan. P	-0.2	0.2	-1.8	-5.0	1.7	5.5					
	Jan.-Feb. P	0.9	1.2	-0.9	-3.4	1.9	4.7					
	Jan.-March P	0.6	0.5	-2.3	-4.0	2.9	4.7					
	Jan.-April P	2.6	3.1	-0.2	-2.0	2.8	5.3					
	Jan.-May P	3.0	3.6	0.3	-0.6	2.7	4.3					
	Jan.-June P	1.3	2.2	-0.3	-1.4	1.6	3.6					
	Jan.-July P	1.5	1.7	-0.3	-1.6	1.8	3.4					
	Jan.-Aug. P	0.8	0.6	-0.3	-2.2	1.0	2.9					
	Jan.-Sep. P	0.9	0.6	0.1	-2.0	0.8	2.7					
	Jan.-Oct. P	0.8	0.3	0.5	-2.1	0.3	2.4					
	Jan.-Nov. P	0.5	-0.4	0.3	-2.6	0.2	2.2					
	Jan.-Dec. P	0.7	-0.6	0.2	-2.6	0.5	2.1					
2020	Jan. P	1.7	0.6	-3.1	-2.4	5.0	3.1					
	Jan.-Feb. P	2.4	1.0	-2.5	-1.9	5.0	2.9					
	Jan.-March P	-0.1	-2.1	-3.9	-4.6	4.0	2.6					
	Jan.-April P	-7.0	-8.7	-10.4	-9.0	3.9	0.3					
	Jan.-May P	-11.0	-12.3	-13.4	-12.3	2.8	0.0					
	Jan.-June P	-10.2	-12.1	-12.9	-11.8	3.2	-0.3					
	Jan.-July P	-10.5	-12.4	-12.5	-11.6	2.2	-0.9					
	Jan.-Aug. P	-10.3	-12.0	-11.7	-11.3	1.6	-0.8					
	Jan.-Sep. P	-9.4	-11.2	-10.5	-9.9	1.2	-1.3					
	Jan.-Oct. P	-9.0	-11.2	-9.9	-9.6	1.0	-1.8					
	Jan.-Nov. P	-8.4	-10.4	-9.3	-8.7	1.0	-1.9					
	Jan.-Dec. P	-7.5	-9.3	-8.1	-7.8	0.7	-1.7					
2021	Jan. P	-8.4	-11.3	-7.2	-12.1	-0.6	1.0					
	Jan.-Feb. P	-7.3	-7.2	-6.7	-8.6	-0.6	1.6					
	Jan.-March P	1.2	1.0	0.1	-0.9	1.1	1.9					
	Jan.-April P	10.7	8.8	8.6	4.3	1.9	4.3					
	Jan.-May P	15.9	14.0	11.6	7.9	3.9	5.6					
	Jan.-June P	18.3	17.0	13.1	9.3	4.6	7.0					

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 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
II	1.2058	131.93	7.4365	10.1414	0.8621	10.0934	25.638	354.55	4.5291	1.0978	1.4803	1.5656
2020 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	1.5569	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
May	1.2146	132.57	7.4362	10.1471	0.8626	10.0931	25.558	353.65	4.5281	1.0968	1.4732	1.5653
June	1.2047	132.63	7.4364	10.1172	0.8587	10.1444	25.454	349.94	4.5005	1.0940	1.4713	1.5761
July	1.1822	130.35	7.4373	10.1979	0.8561	10.3767	25.636	357.26	4.5616	1.0856	1.4806	1.5925
August	1.1772	129.28	7.4369	10.2157	0.8529	10.4195	25.470	351.84	4.5687	1.0762	1.4827	1.6118

Source: ECB Calculations; NBB

10.1 REFERENCE EXCHANGE RATES OF THE EURO (CONTINUED)

(daily averages, national currency units)

	New Zealand dol- lar	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 ren- minbi
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	9.9863	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 II	1.6968	16.1663	1.9558	8.8098	1,312.07	4.7480	1.5324	6.0661	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
II	1.6853	17.0186	1.9558	9.3637	1,351.87	4.9240	1.6065	10.1297	7.5284	89.433	7.7840
2020 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	1.6886	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
May	1.6817	17.0766	1.9558	9.4317	1,364.47	4.9250	1.6153	10.1852	7.5226	89.874	7.8109
June	1.6944	16.7539	1.9558	9.3507	1,352.47	4.9238	1.6062	10.3823	7.4980	87.456	7.7391
July	1.6932	17.1648	1.9558	9.1862	1,354.46	4.9255	1.6019	10.1587	7.5027	87.397	7.6536
August	1.6872	17.3827	1.9558	9.1633	1,366.74	4.9232	1.5947	9.9788	7.4960	86.607	7.6237

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 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
II	17,365.91	4.9776	58.109	37.810	24.1268	6.3813	88.9768	3.9335
2020 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
May	17,393.13	5.0142	58.222	37.992	24.2682	6.4462	88.9171	3.9623
June	17,295.86	4.9808	58.040	37.873	24.1066	6.0693	88.6298	3.9179
July	17,148.30	4.9680	59.264	38.586	23.6101	6.0930	88.1134	3.8668
August	16,926.94	4.9660	59.088	38.956	23.6237	6.1884	87.2573	3.7942

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 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
II	95.41	89.09	85.55	123.92	100.39	97.56	81.63	78.85	109.21	94.00	111.53
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	86.45	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	100.82	94.24	85.78	76.81	108.81	94.94	111.15
February	95.43	89.11	82.65	125.46	100.42	96.31	84.65	77.33	109.87	94.73	111.57
March	94.87	89.74	83.74	122.65	100.26	97.67	82.80	78.27	109.42	93.69	112.89
April	95.15	89.45	84.17	123.19	100.31	97.18	82.25	79.19	109.17	93.71	112.43
May	95.76	89.48	86.56	124.39	100.52	97.68	81.61	78.96	109.84	94.17	110.78
June	95.30	88.56	86.09	124.45	100.35	97.93	81.13	78.37	108.87	94.34	111.48
July	94.54	86.97	84.27	124.91	100.29	97.86	81.95	76.51	108.54	93.47	113.41

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							
Luxembourg 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	
<b>Current revenue</b>	<b>96,685</b>	<b>103,337</b>	<b>105,759</b>	<b>104,980</b>	<b>106,151</b>	<b>106,780</b>	<b>116,619</b>	<b>120,782</b>	<b>119,657P</b>	<b>107,265</b>	<b>63,529</b>	<b>75,530P</b>										
Fiscal revenue	91,736	96,918	99,789	100,569	102,577	102,962	112,529	116,639	115,601	104,051	61,575	73,458										
Direct taxes <sup>1</sup>	49,943	53,699	56,578	55,793	59,145	57,540	65,184	67,239	65,365	60,198	36,887	42,462										
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	28,243	25,493										
Advance payments	9,380	9,337	9,459	9,972	10,096	10,124	13,191	15,640	16,217	13,909	7,918	10,276										
Assessment of companies	1,432	3,787	3,786	1,713	4,599	4,305	6,865	5,778	5,194	2,210	1,283	2,010										
Assessment of natural persons	-5,418	-5,522	-5,205	-4,893	-4,387	-5,424	-4,630	-2,936	-4,907	-3,848	-2,550	-1,754										
Financial assets	3,209	3,548	4,580	5,133	4,550	4,196	4,245	4,069	4,100	3,414	2,284	2,460										
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	-291	3,977										
Customs and excise duties	9,290	9,589	9,579	9,999	10,664	11,287	11,625	12,240	12,246	10,499	5,968	6,609										
Customs duties	2,088	2,088	1,978	2,114	2,416	2,552	2,600	2,672	2,728	2,306	1,268	1,244										
Excise duties	6,460	6,776	6,790	7,164	7,511	8,014	8,278	8,833	8,746	7,765	4,246	4,820										
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	2,331	2,765										
Excise duties on tobacco	1,654	2,005	2,102	2,250	2,259	2,290	2,250	2,374	2,414	2,462	1,376	1,485										
Other excise duties	695	703	763	810	848	945	941	1,004	1,012	969	540	570										
Other	731	725	811	721	737	721	747	735	773	428	453	545										
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	18,720	24,386										
Registration fees	3,866	3,903	4,005	4,220	1,892	1,956	1,987	1,979	2,109	2,182	1,246	1,373										
VAT	27,737	28,762	28,544	29,254	29,539	30,785	32,800	34,114	34,537	30,105	16,767	20,249										
Other	901	964	1,083	1,303	1,338	1,394	932	1,067	1,344	1,067	707	2,764										
Non-fiscal revenue	4,948	6,420	5,970	4,411	3,574	3,818	4,091	4,143	4,055P	3,214	1,953	2,073P										
<b>Capital revenue</b>	<b>2,492</b>	<b>7,044</b>	<b>8,304</b>	<b>3,546</b>	<b>2,227</b>	<b>1,896</b>	<b>4,273</b>	<b>2,113</b>	<b>2,079</b>	<b>1,725</b>	<b>832</b>	<b>1,294</b>										
Fiscal revenue	2,058	2,251	2,848	3,231	1,300	1,054	1,163	1,316	1,062	1,197	535	1,098										
Non-fiscal revenue	434	4,793	5,456	315	926	842	3,111	797	1,018	528	298	197										
<b>Total revenue</b>	<b>99,177</b>	<b>110,381</b>	<b>114,062</b>	<b>108,527</b>	<b>108,377</b>	<b>108,675</b>	<b>120,892</b>	<b>122,894</b>	<b>121,736P</b>	<b>108,990</b>	<b>64,361</b>	<b>76,825P</b>										

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.

<sup>1</sup> 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													Gross debt <sup>2</sup>	Financial assets <sup>2</sup>	Net debt <sup>2</sup>	Net balance to be financed <sup>2,3</sup>	
	Debt at over one year <sup>4,5</sup>			Total <sup>4,5</sup>			Debt at up to one year <sup>4,5</sup>			Total <sup>1</sup>			Debt at over one year <sup>4</sup>					Debt in foreign currencies <sup>1</sup>
	of which:			of which:			of which:			of which:								
	Linear bonds	Classic loans <sup>6</sup>	State notes	Treasury certificates <sup>7</sup>	Treasury Bills	Assets of individuals with the PCO <sup>8</sup>	Treasury Bills	Treasury Bills	Assets of individuals with the PCO <sup>8</sup>	Belgian Treasury Bills	Total <sup>4</sup>	Total <sup>1</sup>						
(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	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	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	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	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	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	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	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	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	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	424,570	7,145	417,425	-32,695		
2020 July	378,429	0	126	390,812	30,317	1,462	5	39,915	430,727	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	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	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	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	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	424,570	7,145	417,425	-32,695		
January	373,789	0	109	388,273	25,668	4,253	8	39,194	427,466	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	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	442,543	13,478	429,065	-11,824		
April	385,478	0	100	404,156	29,567	0	5	38,584	442,740	0	0	0	442,740	19,599	423,141	-5,919		
May	385,980	0	100	404,676	25,618	0	11	36,487	441,163	0	0	0	441,163	14,726	426,437	-9,389		
June	393,855	0	97	412,527	28,494	0	78	37,871	450,398	0	0	0	450,398	19,281	431,118	-14,102		
July	397,923	0	96	416,597	25,463	0	9	35,443	452,040	0	0	0	452,040	22,849	429,191	-12,169		

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](http://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 EUROSYSYSTEM  
13.1.1 CONSOLIDATED WEEKLY FINANCIAL STATEMENT OF THE EUROSYSYSTEM

(in € million)

	2021														
	21 May	28 May	4 June	11 June	18 June	25 June	2 July	9 July	16 July	23 July	30 July	6 Aug.	13 Aug.	20 Aug.	27 Aug.
<b>Assets</b>															
Gold and gold receivables	499,259	499,159	499,159	499,159	499,160	499,160	514,692	514,693	514,693	514,691	514,692	514,692	514,696	514,692	514,692
Claims on non-euro area residents denominated in foreign currency	353,893	353,867	354,196	354,707	358,805	359,910	354,516	355,092	354,945	353,954	354,783	354,768	355,531	355,705	477,139
Receivables from the IMF	86,537	86,513	86,513	87,074	87,055	87,021	87,065	87,065	87,065	87,247	87,247	87,338	87,340	87,334	209,706
Balances with banks and security investments, external loans and other external assets	267,357	267,354	267,683	267,633	271,750	272,889	267,451	268,027	267,880	266,707	267,536	267,430	268,192	268,371	267,433
Claims on euro area residents denominated in foreign currency	25,639	25,792	26,713	27,644	24,719	23,796	25,603	24,789	25,402	26,581	25,281	25,358	24,541	24,181	25,017
Claims on non-euro area residents denominated in euro	11,058	11,211	10,305	10,741	10,560	13,517	13,100	10,702	10,260	10,921	10,331	10,480	10,592	10,641	10,845
Balances with banks, security investments and loans	11,058	11,211	10,305	10,741	10,560	13,517	13,100	10,702	10,260	10,921	10,331	10,480	10,592	10,641	10,845
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	2,107,111	2,107,380	2,107,204	2,107,189	2,107,004	2,217,338	2,217,250	2,216,820	2,216,790	2,216,803	2,214,263	2,214,209	2,214,244	2,214,261	2,212,383
Main refinancing operations	117	376	197	185	124	91	85	72	42	55	96	145	180	197	112
Longer-term refinancing operations	2,106,994	2,107,004	2,107,004	2,107,004	2,107,004	2,217,245	2,217,155	2,216,748	2,216,748	2,216,748	2,214,096	2,214,064	2,214,064	2,214,064	2,212,271
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	3	0	0	2	10	0	0	0	71	0	0	0	0
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	28,244	29,379	28,414	33,931	35,419	33,726	35,064	32,927	31,654	31,248	34,247	32,278	33,223	32,098	34,551
Securities of euro area residents denominated in euro <sup>1</sup>	4,287,434	4,302,861	4,327,042	4,339,838	4,366,382	4,400,478	4,414,455	4,438,509	4,466,711	4,499,404	4,509,032	4,526,927	4,549,742	4,571,246	4,584,555
Securities held for monetary policy purposes	4,101,165	4,116,490	4,140,463	4,154,017	4,182,576	4,214,475	4,228,233	4,252,282	4,280,153	4,312,960	4,321,959	4,341,141	4,363,925	4,384,639	4,398,485
Other securities	186,269	186,372	186,578	185,820	185,806	186,003	186,223	186,227	186,557	186,445	187,074	185,786	185,817	186,607	186,070
General government debt denominated in euro	22,646	22,646	22,646	22,648	22,648	22,648	22,142	22,142	22,142	22,142	22,142	22,142	22,142	22,142	22,142
Other assets	307,886	305,335	304,458	305,079	309,717	306,554	310,985	310,876	308,060	312,300	302,593	308,821	311,303	307,810	309,987
<b>Total Assets</b>	<b>7,643,170</b>	<b>7,657,629</b>	<b>7,680,137</b>	<b>7,700,937</b>	<b>7,736,536</b>	<b>7,877,127</b>	<b>7,907,807</b>	<b>7,926,550</b>	<b>7,950,657</b>	<b>7,988,045</b>	<b>7,987,364</b>	<b>8,009,676</b>	<b>8,036,014</b>	<b>8,052,776</b>	<b>8,191,312</b>

## 13.1.1 CONSOLIDATED WEEKLY FINANCIAL STATEMENT OF THE EUROSISTEM (CONTINUED)

(in € million)

	2021														
	21 May	28 May	4 June	11 June	18 June	25 June	2 July	9 July	16 July	23 July	30 July	6 Aug.	13 Aug.	20 Aug.	27 Aug.
<b>Liabilities</b>															
Banknotes in circulation	1,467,343	1,469,431	1,472,950	1,474,822	1,477,386	1,479,646	1,484,495	1,488,711	1,491,738	1,494,020	1,497,866	1,499,635	1,500,739	1,499,866	1,500,069
Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4,281,293	4,264,373	4,350,112	4,361,304	4,271,571	4,377,764	4,441,795	4,464,950	4,430,580	4,391,443	4,440,036	4,492,553	4,488,284	4,471,755	4,454,530
Current accounts	3,541,327	3,503,749	3,611,827	3,614,777	3,739,165	3,691,734	3,653,170	3,671,498	3,610,639	3,605,696	3,756,793	3,758,136	3,674,650	3,665,027	3,662,998
Deposit facility	738,242	758,898	736,555	744,810	530,685	684,279	786,831	791,648	818,089	783,898	680,960	732,155	811,414	804,713	789,221
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	1,725	1,726	1,731	1,716	1,722	1,751	1,793	1,804	1,852	1,849	2,284	2,262	2,219	2,015	2,311
Other liabilities to euro area credit institutions denominated in euro <sup>2</sup>	19,250	19,744	25,752	18,562	18,669	21,660	22,323	18,125	20,764	23,071	25,815	23,136	23,733	24,266	23,242
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	698,783	717,774	656,856	656,958	775,805	780,507	712,608	693,527	752,247	807,733	732,792	699,228	751,306	803,811	827,967
General government	612,808	627,669	585,549	559,357	668,941	683,228	615,984	600,162	650,459	702,500	618,558	584,587	635,284	681,129	703,638
Other liabilities <sup>2</sup>	85,975	90,105	91,308	97,601	106,865	97,278	96,624	93,365	101,788	105,233	114,233	114,641	116,023	122,682	124,329
Liabilities to non-euro area residents denominated in euro	211,352	219,426	211,522	220,218	218,234	242,188	264,542	278,540	277,605	292,869	312,327	312,396	286,128	270,362	279,387
Liabilities to euro area residents denominated in foreign currency	10,709	10,551	10,991	11,254	11,430	11,113	10,377	10,282	10,296	10,214	9,886	9,907	9,814	9,400	12,445
Liabilities to non-euro area residents denominated in foreign currency	2,370	2,128	2,147	2,128	2,461	2,909	2,702	2,687	2,475	2,394	2,687	2,688	2,625	2,814	2,962
Deposits, balances and other liabilities	2,370	2,128	2,147	2,128	2,461	2,909	2,702	2,687	2,475	2,394	2,687	2,688	2,625	2,814	2,962
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	56,176	56,176	56,176	56,176	56,176	56,176	55,795	55,795	55,795	55,795	55,795	55,795	55,795	55,795	174,656
Other liabilities	300,218	302,351	288,685	304,571	309,859	310,220	306,111	306,872	302,098	303,448	303,141	307,319	310,571	307,687	309,034
Revaluation accounts	485,434	485,434	485,434	485,434	485,434	485,434	497,589	497,589	497,589	497,589	497,589	497,589	497,589	497,589	497,589
Capital and reserves	110,242	110,242	109,512	109,512	109,512	109,512	109,472	109,471	109,471	109,471	109,431	109,431	109,431	109,431	109,431
<b>Total Liabilities</b>	<b>7,643,170</b>	<b>7,657,629</b>	<b>7,680,137</b>	<b>7,700,937</b>	<b>7,736,536</b>	<b>7,877,127</b>	<b>7,907,807</b>	<b>7,926,550</b>	<b>7,950,657</b>	<b>7,988,045</b>	<b>7,987,364</b>	<b>8,009,676</b>	<b>8,036,014</b>	<b>8,052,776</b>	<b>8,191,312</b>

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)

	2021												
	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.
<b>Assets</b>													
Gold and gold receivables	11,545	11,766	11,766	11,766	11,288	11,288	11,288	10,504	10,504	10,504	10,831	10,831	10,831
Claims on non-euro area residents denominated in foreign currency	16,406	15,752	16,022	15,930	15,823	15,511	15,527	15,963	15,926	15,978	16,017	16,163	16,017
Receivables from the IMF	7,026	6,867	6,867	6,865	6,951	6,913	6,907	7,002	6,992	6,982	6,950	6,950	6,950
Balances with banks and security investments, external loans and other external assets	9,380	8,885	9,155	9,065	8,872	8,598	8,620	8,961	8,931	8,996	9,067	9,213	9,067
Claims on euro area residents denominated in foreign currency	554	811	496	605	400	630	605	653	723	641	647	516	647
Claims on non-euro area residents denominated in euro	154	151	138	138	138	0	0	0	0	0	0	0	0
Lending to euro area credit institutions related to monetary policy operations denominated in euro	74,707	77,693	77,693	78,193	81,018	81,018	81,018	89,013	89,013	89,013	89,483	88,083	89,483
Main refinancing operations	0	0	0	0	0	0	0	0	0	0	0	0	0
Longer-term refinancing operations	74,707	77,693	77,693	78,193	81,018	81,018	81,018	89,013	89,013	89,013	89,483	88,083	89,483
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	30	73	7	2	910	130	112	260	274	352	313	116	313
Securities of euro area residents denominated in euro <sup>1</sup>	161,005	163,514	166,045	168,610	171,032	173,738	177,479	181,837	185,924	190,478	195,498	200,897	195,498
Securities held for monetary policy purposes	156,522	159,593	162,155	164,727	167,023	169,815	173,556	177,879	181,981	186,560	191,550	196,979	191,550
Other securities	4,483	3,921	3,890	3,883	4,009	3,923	3,923	3,958	3,943	3,918	3,948	3,918	3,948
Intra-eurosystem claims	8,867	8,807	8,949	8,985	9,121	9,207	9,414	9,264	9,479	9,362	9,132	9,112	9,132
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 <sup>2</sup>	7,061	7,001	7,143	7,179	7,315	7,401	7,608	7,458	7,673	7,556	7,326	7,306	7,326
Other claims within the Eurosystem (net)	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets	8,106	7,665	7,753	7,909	8,578	8,543	8,755	7,743	7,761	7,689	7,333	7,564	7,333
<b>Total Assets</b>	<b>281,374</b>	<b>286,232</b>	<b>288,869</b>	<b>292,138</b>	<b>298,308</b>	<b>300,065</b>	<b>304,198</b>	<b>315,237</b>	<b>319,604</b>	<b>324,017</b>	<b>329,254</b>	<b>333,282</b>	<b>329,254</b>

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

(in € million)

	2020												2021															
	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.		
<b>Liabilities</b>																												
Banknotes in circulation <sup>2</sup>	46,367	46,459	46,726	47,063	48,085	47,852	48,098	48,537	48,776	49,277	49,666	50,208	49,666	49,666	49,666	49,666	49,666	49,666	49,666	49,666	49,666	49,666	49,666	49,666	49,666	49,666	49,666	
Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	141,587	140,869	160,378	180,838	145,673	191,338	201,987	196,237	203,657	219,159	210,551	219,123	210,551	210,551	210,551	210,551	210,551	210,551	210,551	210,551	210,551	210,551	210,551	210,551	210,551	210,551	210,551	
Current accounts	86,119	112,674	86,791	97,209	97,077	179,577	105,297	113,939	194,815	121,594	110,867	205,631	110,867	110,867	110,867	110,867	110,867	110,867	110,867	110,867	110,867	110,867	110,867	110,867	110,867	110,867	110,867	
Deposit facility	55,468	28,195	73,587	83,396	48,596	11,761	96,690	82,298	8,842	97,565	99,684	13,492	99,684	99,684	99,684	99,684	99,684	99,684	99,684	99,684	99,684	99,684	99,684	99,684	99,684	99,684	99,684	
Fixed term deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposits related to margin calls	0	0	0	233	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities to euro area credit institutions denominated in euro <sup>3</sup>	321	323	345	256	1,480	468	500	503	639	598	633	509	633	633	633	633	633	633	633	633	633	633	633	633	633	633	633	
Liabilities to other euro area residents denominated in euro	20,526	4,650	3,465	1,782	1,915	1,270	4,455	5,733	9,681	4,845	9,451	12,696	9,451	9,451	9,451	9,451	9,451	9,451	9,451	9,451	9,451	9,451	9,451	9,451	9,451	9,451	9,451	
General government	19,874	4,014	2,818	1,130	1,305	647	3,868	5,151	9,105	4,311	8,942	12,203	8,942	8,942	8,942	8,942	8,942	8,942	8,942	8,942	8,942	8,942	8,942	8,942	8,942	8,942	8,942	
Other liabilities <sup>3</sup>	652	636	647	652	610	623	587	582	576	534	509	493	509	509	509	509	509	509	509	509	509	509	509	509	509	509	509	
Liabilities to non-euro area residents denominated in euro	635	661	615	652	6,865	508	504	509	467	535	482	531	482	482	482	482	482	482	482	482	482	482	482	482	482	482	482	
Liabilities to euro area residents denominated in foreign currency	1,575	1,666	1,906	2,335	2,321	2,346	1,790	2,512	2,737	3,080	2,743	2,690	2,743	2,743	2,743	2,743	2,743	2,743	2,743	2,743	2,743	2,743	2,743	2,743	2,743	2,743	2,743	
Liabilities to non-euro area residents denominated in foreign currency	2,443	2,178	1,937	1,508	1,347	1,321	1,877	1,353	1,127	759	1,044	1,097	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	
Counterpart of special drawing rights allocated by the IMF	5,309	5,198	5,198	5,198	5,095	5,095	5,095	5,223	5,223	5,223	5,188	5,188	5,188	5,188	5,188	5,188	5,188	5,188	5,188	5,188	5,188	5,188	5,188	5,188	5,188	5,188	5,188	
Intra-eurosystem liabilities	42,750	64,337	48,238	32,217	65,915	30,399	20,241	35,817	28,576	21,710	30,566	21,965	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	
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	0	0	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 <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities within the Eurosystem (net)	42,750	64,337	48,238	32,217	65,915	30,399	20,241	35,817	28,576	21,710	30,566	21,965	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	30,566	
Other liabilities	1,411	1,339	1,509	1,737	1,651	1,507	1,690	1,221	1,129	1,239	1,021	1,366	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	
Revaluation accounts	11,871	11,973	11,973	11,973	11,382	11,382	11,382	10,682	10,682	10,682	10,999	10,999	10,999	10,999	10,999	10,999	10,999	10,999	10,999	10,999	10,999	10,999	10,999	10,999	10,999	10,999	10,999	
Capital and reserves	6,579	6,579	6,579	6,579	6,579	6,579	6,579	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	6,910	
<b>Total Liabilities</b>	<b>281,374</b>	<b>286,232</b>	<b>288,869</b>	<b>292,138</b>	<b>296,308</b>	<b>300,065</b>	<b>304,198</b>	<b>315,237</b>	<b>319,604</b>	<b>324,017</b>	<b>329,254</b>	<b>333,282</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	<b>329,254</b>	

Source: NBB

<sup>1</sup> From July 2009 onwards: Subdivision of the series "Securities of euro area residents denominated in euro" in two sub-series: "Securities held for monetary policy purposes" and "Other securities".

<sup>2</sup> 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).

<sup>3</sup> 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".

From 2001 onwards: Split of the old series "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					
	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July			
<b>Assets</b>												
<b>Liquid resources and interbank claims</b>	<b>372,564</b>	<b>318,834</b>	<b>383,075</b>	<b>391,709</b>	<b>371,152</b>	<b>398,247</b>	<b>411,818</b>	<b>392,237</b>	<b>420,561P</b>			
Cash, credit balances with central banks and postal cheque offices	181,432	137,621	115,072	203,717	192,914	125,338	232,143	208,727	132,252P			
Claims on credit institutions	191,132	181,213	268,004	187,993	178,238	272,909	179,676	183,510	288,309P			
At sight	64,782	43,432	89,747	63,488	56,240	87,847	49,025	55,378	97,500P			
Other claims	126,350	137,781	178,257	124,505	121,998	185,063	130,651	128,132	190,809P			
<b>Claims on customers</b>	<b>532,437</b>	<b>530,350</b>	<b>533,688</b>	<b>535,947</b>	<b>539,710</b>	<b>540,982</b>	<b>543,191</b>	<b>544,000</b>	<b>548,667P</b>			
Claims originally granted by the institutions	527,941	525,767	528,744	530,327	535,139	536,726	538,612	539,463	543,300P			
Commercial bills	271	307	318	363	482	426	431	469	417P			
Own acceptances	750	815	944	1,186	1,733	1,715	1,566	1,511	1,368P			
Leasing claims and similar claims	2,851	2,875	2,868	2,863	2,866	2,882	2,886	2,911	2,907P			
Non-mortgage loans by instalment	15,685	15,859	15,899	15,842	15,762	16,970	16,855	16,778	16,705P			
Mortgage loans	208,134	210,113	211,055	212,224	214,112	215,419	217,216	218,922	219,863P			
Fixed-term loans	281,961	278,148	278,776	279,001	281,425	279,538	280,478	279,412	281,744P			
Current account advances	13,523	12,167	14,598	14,468	13,759	14,909	14,306	14,297	15,228P			
Other credits	4,767	5,482	4,285	4,380	4,999	4,866	4,874	5,163	5,072P			
Other debtors	4,496	4,583	4,944	5,621	4,571	4,256	4,578	4,537	5,368P			
<b>Securities and other negotiable instruments<sup>1</sup></b>	<b>180,868</b>	<b>188,397</b>	<b>181,755</b>	<b>183,308</b>	<b>184,882</b>	<b>178,185</b>	<b>177,708</b>	<b>182,786</b>	<b>174,149P</b>			
Public paper	7,340	7,205	7,072	6,874	6,236	5,942	5,983	6,101	5,957P			
Eligible for refinancing at central banks	6,006	5,984	5,826	5,588	4,962	4,765	4,739	4,961	5,177P			
Other	1,333	1,221	1,246	1,286	1,273	1,177	1,244	1,140	780P			
Other short-term negotiable instruments	7,940	16,450	10,584	12,211	14,754	9,738	9,849	15,030	7,499P			
Public long-term securities	68,610	67,604	67,203	67,508	68,163	67,719	67,579	67,839	66,973P			
Other long-term loans represented by securities	95,448	95,574	95,363	95,055	93,977	93,130	92,558	92,060	92,019P			
Company shares and other equity	966	957	942	964	1,007	1,016	1,014	1,023	1,017P			
Other securities	564	606	592	695	746	641	726	732	685P			
<b>Fixed assets</b>	<b>38,614</b>	<b>38,235</b>	<b>38,191</b>	<b>38,151</b>	<b>33,303</b>	<b>33,297</b>	<b>33,318</b>	<b>33,318</b>	<b>33,299P</b>			
Financial fixed assets	33,305	32,915	32,885	32,850	27,985	27,948	27,965	27,973	27,938P			
of which: <sup>2</sup>												
Loans of general government												
Loans of other issuers												
Participations in affiliated enterprises	24,761	24,439	24,435	24,424	19,680	19,681	19,683	19,706	19,705			
Participations in other enterprises linked by a participating interest	2,798	2,782	2,789	2,789	2,788	2,793	2,805	2,802	2,801			
Other financial fixed assets	5,679	5,626	5,593	5,569	5,407	5,365	5,369	5,357	5,323			
Shares	648	616	617	622	623	631	671	664	669			
Subordinated claims on affiliated enterprises and enterprises linked by a participating interest	4,960	4,939	4,905	4,876	4,701	4,652	4,615	4,591	4,553			
Other	71	71	71	71	83	83	83	102	101			
Tangible fixed assets	4,220	4,252	4,271	4,272	4,286	4,316	4,326	4,314	4,331P			
Formation costs and intangible fixed assets	1,089	1,067	1,035	1,029	1,033	1,032	1,027	1,031	1,030P			
<b>Own shares</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0P</b>			
<b>Unrecoverable and doubtful claims</b>	<b>2,048</b>	<b>1,894</b>	<b>1,824</b>	<b>1,840</b>	<b>1,782</b>	<b>1,750</b>	<b>1,735</b>	<b>1,722</b>	<b>1,630P</b>			
<b>Other assets</b>	<b>51,538</b>	<b>50,472</b>	<b>45,879</b>	<b>43,746</b>	<b>44,004</b>	<b>41,597</b>	<b>42,988</b>	<b>42,593</b>	<b>42,928P</b>			
<b>Total Assets</b>	<b>1,178,070</b>	<b>1,128,181</b>	<b>1,184,412</b>	<b>1,194,702</b>	<b>1,174,834</b>	<b>1,194,057</b>	<b>1,210,758</b>	<b>1,196,657</b>	<b>1,221,236P</b>			



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

(in € million)

	2020					2021				
	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	
<b>Liabilities</b>										
<b>Interbank debts</b>	<b>252,593</b>	<b>214,365</b>	<b>254,183</b>	<b>257,762</b>	<b>251,417</b>	<b>261,639</b>	<b>263,081</b>	<b>251,963</b>	<b>264,619P</b>	
At sight	50,425	29,900	47,848	47,518	48,971	38,714	42,173	46,836	46,205P	
Mobilisation debts	95,135	71,240	100,567	98,746	94,625	105,410	107,642	96,222	107,160P	
Other debts at fixed term or notice	107,034	113,225	105,768	111,498	107,821	117,514	113,286	108,905	111,253P	
<b>Debts to customers</b>	<b>691,301</b>	<b>683,424</b>	<b>694,980</b>	<b>703,173</b>	<b>695,609</b>	<b>707,396</b>	<b>718,544</b>	<b>707,180</b>	<b>721,138P</b>	
Deposits	694,365	676,918	687,009	694,774	687,258	698,547	708,854	697,465	711,913P	
Sight deposits	300,615	293,037	299,936	304,333	299,170	306,484	314,367	306,494	323,414P	
At fixed term or at notice < 1 month	16,567	17,852	18,781	19,031	19,445	25,322	25,048	18,983	18,538P	
At fixed term or at notice >= 1 month and <= 1 year	26,496	24,281	25,193	27,321	23,344	21,648	21,992	24,097	24,500P	
At fixed term or at notice > 1 year	18,487	18,124	17,903	17,180	17,046	16,365	15,900	15,344	15,074P	
Special deposits	28,567	27,551	27,957	28,307	28,764	31,425	31,875	32,182	30,696P	
Regulated savings deposits	292,988	295,423	296,582	297,940	298,828	296,636	299,035	299,742	299,062P	
Linked with mortgage loans	645	651	656	663	660	647	638	623	629P	
Deposit guarantee scheme	0	0	0	0	0	0	0	0	0P	
Other creditors	6,935	6,506	7,971	8,399	8,351	8,849	9,690	9,715	9,226P	
<b>Debts represented by a security</b>	<b>86,500</b>	<b>83,978</b>	<b>91,807</b>	<b>91,696</b>	<b>88,192</b>	<b>87,305</b>	<b>88,806</b>	<b>99,703</b>	<b>97,266P</b>	
Certificates of deposit and similar debts	37,833	35,240	42,952	41,870	38,764	39,379	41,183	51,882	49,777P	
Notes	4,319	4,234	4,131	4,008	3,857	3,741	3,647	3,552	3,455P	
Bond loans	44,348	44,504	44,724	45,818	45,570	44,185	43,976	44,269	44,034P	
<b>Write-downs, provisions, provident funds and deferred taxes</b>	<b>6,575</b>	<b>6,721</b>	<b>6,718</b>	<b>6,709</b>	<b>6,740</b>	<b>6,718</b>	<b>6,698</b>	<b>6,604</b>	<b>6,573P</b>	
<b>Other liabilities</b>	<b>45,389</b>	<b>45,098</b>	<b>41,898</b>	<b>40,340</b>	<b>38,645</b>	<b>37,202</b>	<b>38,622</b>	<b>36,178</b>	<b>36,307P</b>	
<b>Subordinated debts</b>	<b>20,299</b>	<b>20,219</b>	<b>20,851</b>	<b>20,587</b>	<b>20,611</b>	<b>19,820</b>	<b>19,794</b>	<b>19,173</b>	<b>19,170P</b>	
<b>Own resources</b>	<b>75,413</b>	<b>74,376</b>	<b>73,976</b>	<b>74,435</b>	<b>73,621</b>	<b>73,977</b>	<b>75,214</b>	<b>75,856</b>	<b>76,163P</b>	
of which: <sup>2</sup>										
Capital	37,643	37,646	37,621	37,628	36,597	36,324	36,349	36,355	36,359P	
Subscribed capital	37,643	37,646	37,621	37,628	36,597	36,324	36,349	36,355	36,359P	
Uncalled capital	0	0	0	0	0	0	0	0	0P	
Issue premiums	4,790	4,790	4,790	4,790	4,790	4,790	4,790	4,790	4,790P	
Capital gains on revaluation	50	59	61	62	62	67	69	69	74P	
Reserves	14,155	14,387	14,271	14,282	14,259	14,360	14,330	14,337	14,337P	
Statutory reserve	2,656	2,702	2,702	2,702	2,673	2,673	2,673	2,674	2,674P	
Unavailable reserves	70	70	70	70	70	70	70	70	70P	
Tax-exempt reserves	509	512	512	514	514	514	514	519	519P	
Available reserves	10,919	11,103	10,987	10,996	11,001	11,102	11,072	11,074	11,074P	
Profit brought forward (+) or loss brought forward (-)	14,996	17,050	17,499	17,459	17,180	17,230	17,207	17,200	17,056P	
Profit on the year (+) or loss on the year (-)	3,777	442	-269	211	729	1,203	2,466	3,101	3,544P	
<b>Total Liabilities</b>	<b>1,178,070</b>	<b>1,128,181</b>	<b>1,184,412</b>	<b>1,194,702</b>	<b>1,174,834</b>	<b>1,194,057</b>	<b>1,210,758</b>	<b>1,196,657</b>	<b>1,221,236P</b>	

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.

<sup>1</sup> Contains the investment portfolio and the commercial portfolio.<sup>2</sup> 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, LXXIX<sup>e</sup> 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				
	Nov.	Dec. P	Jan.	Feb.	March	April	May	June	July	
<b>Spot transactions in course of settlement</b>										
Spot foreign exchange transactions	47,753	31,366	39,933	48,922	50,226	38,241	54,596	46,655	44,574	
Lendings and borrowings										
Amounts to be received	51,598	41,051	38,053	50,651	50,403	42,917	47,109	45,435	49,120P	
Amounts to be delivered	17,393	10,341	18,634	17,359	17,969	16,190	15,694	18,670	11,536P	
Purchases and sales of securities and other negotiable instruments										
Amounts to be received (sales)	12,051	16,505	16,700	14,465	16,097	10,811	12,760	16,518	8,006P	
Amounts to be delivered (purchases)	3,938	878	1,743	1,816	1,857	1,916	1,575	2,599	1,399P	
<b>Forward transactions</b>										
Forward transactions in currencies										
Forward foreign exchange transactions	246,207	277,947	264,379	276,861	284,722	268,170	282,953	279,830	255,281P	
Currency and interest swaps	147,881	147,704	148,563	153,690	153,034	149,073	147,670	148,883	149,073P	
Currency futures transactions	5	7	7	7	7	7	7	7	0P	
Currency options	14,900	14,424	14,023	14,406	14,647	14,495	14,598	13,788	13,723P	
Forward exchange rate contracts	192	484	176	116	19	22	30	18	25P	
Forward interest rate transactions										
Forward deposit contracts										
To be placed	16,480	22,342	10,426	17,490	26,643	18,751	24,788	25,388	12,630P	
To be entered into	7,764	11,474	4,256	9,794	11,166	9,981	8,479	12,343	4,506P	
Interest rate swaps	1,355,336	1,319,216	1,285,328	1,335,677	1,346,919	1,356,315	1,359,743	1,397,917	1,420,171P	
Interest futures transactions										
Purchases	34,878	32,890	37,771	41,250	36,249	38,136	41,218	39,510	42,275P	
Sales	36,967	33,745	36,677	43,950	44,130	48,018	51,750	50,101	53,468P	
Forward interest rate contracts										
Notional lendings	223,178	191,856	216,887	217,362	192,522	180,658	189,489	151,123	145,331P	
Notional borrowings	218,479	189,761	203,781	200,454	179,808	167,421	173,762	143,489	134,888P	
Interest rate options										
Options issued										
Notional lendings	76,031	75,962	61,142	60,762	61,296	61,873	62,528	61,220	60,688P	
Notional borrowings	67,033	66,705	53,749	53,328	52,632	52,920	53,126	52,794	52,515P	
Options acquired										
Notional lendings	64,068	64,327	52,564	51,545	51,691	52,001	54,141	54,104	54,379P	
Notional borrowings	76,948	76,262	64,776	64,143	64,442	65,230	66,698	67,736	68,386P	
Other										
To be paid	0	0	0	0	0	0	0	0	0P	
To be received	0	0	0	0	0	0	0	0	0P	
Other forward transactions										
Securities										
Purchases	3,806	3,884	4,050	4,692	4,118	4,119	4,123	3,843	3,829P	
Sales	3,833	3,908	3,983	4,675	4,097	4,096	4,100	3,820	3,809P	
Options										
Options issued										
Values to be received	3,438	3,025	3,102	3,402	3,148	3,171	3,215	2,939	2,621P	
Values to be delivered	4,181	3,924	3,934	4,123	4,159	4,108	3,989	3,967	3,963P	
Options acquired										
Values to be received	6,659	6,298	6,210	6,427	6,445	6,464	6,370	6,290	5,710P	
Values to be delivered	6,615	6,238	6,284	6,564	6,321	6,367	6,387	5,977	5,607P	

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

(in € million)

	2020					2021				
	Nov.	Dec. P	Jan.	Feb.	March	April	May	June	July	
<b>Futures transactions</b>										
Purchases	256	370	367	351	383	396	376	375	400P	
Sales	537	560	427	430	490	535	536	601	606P	
Other										
Values purchased	14	13	12	10	10	11	10	9	7P	
Values sold	7	7	7	7	7	7	7	7	7P	
<b>Proceeds and expenses covered in advance</b>										
Proceeds receivable	195	207	208	204	204	201	199	204	210P	
Expenses payable	36	40	39	35	29	29	27	26	29P	
<b>Commitment appropriations used</b>	<b>72,379</b>	<b>70,763</b>	<b>71,707</b>	<b>76,849</b>	<b>75,148</b>	<b>74,084</b>	<b>73,766</b>	<b>73,980</b>	<b>71,535P</b>	
<b>Credit lines granted</b>										
Credit lines obtained	10,462	10,044	10,317	9,960	10,015	9,853	9,832	9,699	9,735P	
Credit lines granted										
To credit institutions	5,437	5,377	7,361	6,131	5,690	4,732	4,720	4,534	4,533P	
To customers										
For disbursement appropriations	280,723	276,921	280,073	278,237	280,034	275,883	275,155	273,922	272,356P	
For commitment appropriations	37,372	37,454	37,585	36,878	37,331	38,291	38,544	36,255	37,090P	
<b>Guarantees</b>										
Assets encumbered by real securities	249,054	230,520	250,700	250,299	259,851	265,562	264,900	256,690	261,143P	
Guarantees obtained	3,090,446	3,095,392	3,136,282	3,107,727	3,129,780	3,105,677	3,110,198	3,152,980	3,177,399P	
<b>Valuables and claims entrusted</b>										
To the institution										
Without cover	19,232,249	19,221,919	19,490,951	19,605,201	20,250,003	20,172,646	20,264,867	20,596,694	20,713,142P	
On trustee basis	5,714	5,830	5,831	5,919	6,169	6,274	6,381	6,454	6,559P	
Other	33,391	33,322	32,547	33,133	32,847	32,176	33,222	31,963	31,672P	
By the institution										
On trustee basis	5,714	5,831	5,832	5,919	6,170	6,274	6,381	6,454	6,560P	
Other	17,951,755	17,961,817	18,182,100	18,284,400	18,922,432	18,813,915	18,889,819	19,225,279	19,321,258P	
<b>Other rights and commitments</b>	<b>26,572</b>	<b>25,434</b>	<b>26,071</b>	<b>26,862</b>	<b>26,245</b>	<b>25,834</b>	<b>24,828</b>	<b>24,764</b>	<b>24,826P</b>	

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, LXXIXth year, number 12, November 1994.

13.4 CREDIT INSTITUTIONS, DATA ON TERRITORIAL BASIS  
13.4.1 CREDIT INSTITUTIONS' MAIN BALANCE SHEET ITEMS

(in € million)

	2021						
	Feb.	March	April	May	June	July	
<b>Assets</b>							
Cash	1,600	1,864	1,642	1,657	1,709	1,774	
Loans	893,775	880,932	902,371	916,344	909,032	927,633	
Belgium	635,182	631,235	643,707	660,004	654,154	665,059	
to monetary financial institutions	208,922	202,506	211,226	225,590	217,174	224,807	
to institutional units other than monetary financial institutions	426,260	428,729	432,481	434,414	436,980	440,252	
of which							
general government	33,973	33,149	34,411	33,582	33,225	35,064	
other residents	392,287	395,580	398,070	400,832	403,755	405,188	
Other member states of the Monetary Union	143,900	138,784	138,376	136,157	138,621	138,256	
to monetary financial institutions	95,527	89,296	89,935	87,605	90,937	90,679	
to institutional units other than monetary financial institutions	48,373	49,488	48,441	48,552	47,684	47,577	
of which							
general government	2	5	226	7	1	2	
other residents	48,371	49,483	48,215	48,545	47,683	47,575	
Rest of the world	114,693	110,913	120,288	120,183	116,257	124,318	
Securities other than shares	185,372	186,669	180,033	179,345	184,398	175,714	
Belgium	90,264	89,890	89,594	89,235	89,377	88,525	
Euro	90,225	89,850	89,537	89,178	89,344	88,493	
of monetary financial institutions	846	839	838	815	815	816	
of institutional units other than monetary financial institutions	89,379	89,011	88,699	88,363	88,529	87,677	
of which							
general government	30,281	30,023	29,976	30,157	30,512	29,901	
other residents	59,098	58,988	58,723	58,206	58,017	57,776	
Foreign currencies	39	40	57	57	33	32	
of monetary financial institutions	7	7	25	25	0	0	
of institutional units other than monetary financial institutions	32	33	32	32	33	32	
of which							
general government	29	30	29	29	29	29	
other residents	3	3	3	3	4	3	
Other member states of the Monetary Union	55,018	53,958	53,250	52,996	52,753	52,588	
Euro	51,536	50,585	49,953	49,498	49,236	49,178	
of monetary financial institutions	12,215	12,172	12,190	12,207	12,252	12,725	
of institutional units other than monetary financial institutions	39,321	38,413	37,763	37,291	36,984	36,453	
of which							
general government	32,352	32,042	31,251	30,679	30,251	29,826	
other residents	6,969	6,371	6,512	6,612	6,733	6,627	
Foreign currencies	3,482	3,373	3,297	3,498	3,517	3,410	
of monetary financial institutions	2,113	2,076	2,027	1,966	2,028	2,031	
of institutional units other than monetary financial institutions	1,369	1,297	1,270	1,532	1,489	1,379	
of which							
general government	910	830	958	1,146	1,106	1,001	
other residents	459	467	312	386	383	378	
Rest of the world	40,090	42,821	37,189	37,114	42,288	34,601	
Money market paper	54	104	0	49	50	50	
Euro	-	-	-	-	-	-	
Foreign currencies	-	-	-	-	-	-	
Shares and other equity	28,724	24,043	24,062	24,160	24,185	24,162	
Fixed assets	5,276	5,294	5,324	5,329	5,321	5,331	
Remaining assets	49,404	48,458	46,864	48,848	47,294	48,345	
<b>Total assets</b>	<b>1,164,205</b>	<b>1,147,363</b>	<b>1,160,297</b>	<b>1,175,733</b>	<b>1,171,991</b>	<b>1,183,009</b>	

## 13.4.1 CREDIT INSTITUTIONS' MAIN BALANCE SHEET ITEMS (CONTINUED)

(in € million)

	2021						
	Feb.	March	April	May	June	July	
<b>Liabilities</b>							
Deposits	952,182	940,784	953,862	965,935	954,229	966,499	
Belgium	692,309	702,530	703,668	710,941	710,808	709,159	
Euro	675,273	685,726	686,831	693,977	693,695	691,913	
of monetary financial institutions	87,837	95,572	96,737	96,162	96,085	93,739	
of institutional units other than monetary financial institutions	587,436	590,154	590,094	597,815	597,610	598,174	
of which							
general government	21,665	21,995	21,999	22,021	20,725	22,856	
other residents	565,771	568,159	568,095	575,794	576,885	575,318	
Foreign currencies	17,036	16,804	16,837	16,964	17,113	17,246	
of monetary financial institutions	1,312	1,089	817	757	711	909	
of institutional units other than monetary financial institutions	15,724	15,715	16,020	16,207	16,402	16,337	
of which							
general government	341	339	332	360	346	346	
other residents	15,383	15,376	15,688	15,847	16,056	15,991	
Other member states of the Monetary Union	133,493	118,774	129,690	132,740	122,994	135,856	
Euro	100,279	88,039	97,388	101,021	91,632	101,808	
of monetary financial institutions	76,809	65,595	75,688	78,653	68,731	79,057	
of institutional units other than monetary financial institutions	23,470	22,444	21,700	22,368	22,901	22,751	
of which							
general government	449	455	415	410	449	449	
other residents	23,021	21,989	21,285	21,958	22,452	22,302	
Foreign currencies	33,214	30,735	32,302	31,719	31,362	34,048	
of monetary financial institutions	28,400	26,097	27,159	26,673	26,149	28,819	
of institutional units other than monetary financial institutions	4,814	4,638	5,143	5,046	5,213	5,229	
of which							
general government	311	231	177	180	183	122	
other residents	4,503	4,407	4,966	4,866	5,030	5,107	
Rest of the world	126,380	119,480	120,504	122,254	120,427	121,484	
Debt securities issued	85,853	82,791	82,913	83,694	93,110	91,684	
Euro	67,623	62,379	62,090	62,153	67,787	68,427	
up to 1 year	15,397	11,095	12,204	12,538	17,919	18,811	
over 1 and up to 2 years	1,489	1,390	1,231	1,167	1,145	1,126	
over 2 years	50,737	49,894	48,655	48,448	48,723	48,490	
Foreign currencies	18,230	20,412	20,823	21,541	25,323	23,257	
up to 1 year	15,433	17,586	18,090	18,856	22,690	20,704	
over 1 and up to 2 years	89	91	86	75	76	76	
over 2 years	2,708	2,735	2,647	2,610	2,557	2,477	
Capital and reserves	75,947	75,306	75,642	76,838	77,521	77,772	
Remaining liabilities	50,226	48,483	47,878	49,266	47,129	47,056	
<b>Total liabilities</b>	<b>1,164,205</b>	<b>1,147,363</b>	<b>1,160,297</b>	<b>1,175,733</b>	<b>1,171,991</b>	<b>1,183,009</b>	

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 five years		up to one year		over five years		up to one year and up to five years		over one year and up to five years				
	up to five years	over five years	up to five years	over five years	up to five years	over five years	up to five years	over five years	up to five years	over five years	up to five years	over five years			
2018	489	5,190	5,057	1,131	3,143	149,018	4,337	2,507	6,681	177,553	49,928	227,481			
III	367	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	190	5,191	5,136	1,115	3,451	154,410	4,404	2,476	6,755	183,128	52,361	235,489			
I	215	5,287	5,262	1,110	3,559	158,090	4,774	2,551	6,811	187,659	51,572	239,231			
II	188	5,355	5,330	1,094	3,593	162,078	4,748	2,418	6,596	191,400	50,744	242,144			
III	197	5,344	5,348	1,055	3,664	167,863	4,510	2,404	6,574	196,959	50,749	247,708			
IV	172	5,377	5,454	1,081	3,774	174,532	4,131	2,333	6,609	203,463	44,942	248,405			
2020	152	5,337	5,512	1,119	3,872	176,301	4,232	2,277	6,899	205,701	45,056	250,757			
I	140	5,358	5,581	1,127	3,925	181,937	4,219	2,230	6,757	211,274	42,068	253,342			
II	163	5,270	5,566	1,120	3,980	186,284	4,122	2,228	6,849	215,572	41,930	257,502			
III	163	5,283	5,619	1,086	4,074	189,652	4,037	2,237	6,978	219,129	41,290	260,419			
IV	97	5,286	5,680	1,090	4,197	194,351	4,465	2,270	7,041	224,477	40,392	264,869			
2020	155	5,351	5,538	1,129	3,900	179,901	4,256	2,256	6,699	209,185	42,359	251,544			
July	146	5,350	5,552	1,122	3,917	180,511	4,264	2,252	6,722	209,836	42,260	252,096			
August	140	5,358	5,581	1,127	3,925	181,937	4,219	2,230	6,757	211,274	42,068	253,342			
September	145	5,370	5,594	1,118	3,939	183,756	4,114	2,228	6,797	213,061	41,765	254,826			
October	134	5,320	5,577	1,127	3,971	184,462	4,172	2,231	6,824	213,818	42,172	255,990			
November	163	5,270	5,566	1,120	3,980	186,284	4,122	2,228	6,849	215,572	41,930	257,502			
December	172	5,255	5,565	1,109	4,010	187,159	4,130	2,233	6,884	216,517	41,768	258,285			
2021	173	5,264	5,591	1,092	4,030	188,123	4,114	2,268	6,913	217,568	41,615	259,183			
January	163	5,283	5,619	1,086	4,074	189,652	4,037	2,237	6,978	219,129	41,290	260,419			
February	90	5,308	5,634	1,089	4,098	190,813	4,435	2,237	6,966	220,670	41,199	261,869			
March	85	5,284	5,649	1,098	4,137	192,246	4,399	2,246	7,024	222,168	40,816	262,984			
April	97	5,286	5,680	1,090	4,197	194,351	4,465	2,270	7,041	224,477	40,392	264,869			
May	94	5,267	5,681	1,079	4,150	195,072	4,510	2,254	7,070	225,177	41,060	266,237			
June															
July															

## 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 five years	up to one year and over five years	up to one year	over five years	up to one year and over five years <sup>1</sup>	up to one year	over five years	up to one year and over five years			
<b>Transactions</b>												
2018	232	112	-33	134	3,719	119	84	210	4,644	-1,076	3,568	
II	-141	47	-15	117	3,099	149	-60	-25	3,224	-459	2,765	
III	-118	50	6	163	3,537	-156	25	-62	3,524	-614	2,910	
IV	-100	101	16	105	-1,392	-120	-75	117	-1,463	3,506	2,043	
2019	11	129	-6	104	3,638	402	48	45	4,470	-789	3,681	
I	-41	68	-16	33	3,957	-26	-131	-180	3,735	-828	2,907	
II	-6	20	-38	70	5,776	-233	-15	0	5,566	5	5,571	
III	-45	108	24	109	6,706	-378	-70	49	6,539	-5,807	732	
IV	-34	5	35	97	1,475	108	-95	112	1,651	114	1,765	
2020	-29	71	6	50	5,641	-11	-47	-116	5,589	-2,988	2,601	
I	4	-24	-5	52	4,353	-84	-3	96	4,304	-138	4,166	
II	-5	63	-33	97	3,331	-130	10	128	3,476	-640	2,836	
III	-78	64	0	123	4,769	430	33	72	5,419	-898	4,521	
IV	-3	27	9	27	3,603	25	-21	-177	3,505	-2,697	808	
2020	-14	14	-8	16	605	8	-4	24	641	-99	542	
August	-12	30	5	7	1,433	-44	-22	37	1,443	-192	1,251	
September	0	13	-8	14	1,818	-101	-2	41	1,788	-303	1,485	
October	-16	-16	10	31	712	61	3	30	766	407	1,173	
November	20	-21	-7	7	1,823	-44	-4	25	1,750	-242	1,508	
December	13	10	-11	33	884	11	5	38	969	-162	807	
2021	-3	25	-17	20	916	-62	35	26	950	-153	797	
January	-15	19	-5	44	1,531	-79	-30	64	1,557	-325	1,232	
February	-77	16	1	24	1,172	400	0	-12	1,550	-91	1,459	
March	-8	16	8	39	1,450	-35	9	61	1,517	-383	1,134	
April	7	32	-9	60	2,147	65	24	23	2,352	-424	1,928	
May	-9	2	-12	-47	719	47	-16	30	696	668	1,364	
June												
July												

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 <sup>1 2</sup>						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
2018	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	-83	-2,584	-2,119	4,295	2,176
2019	36,195	16,249	67,928	120,372	21,551	141,923	-167	-853	2,726	1,706	-314	1,392
I	38,320	16,823	69,367	124,510	21,235	145,745	2,287	579	1,460	4,326	-316	4,010
II	37,042	17,110	70,548	124,700	20,895	145,595	-1,378	284	1,083	-11	-340	-351
III	36,476	17,378	72,011	125,865	20,458	146,323	-512	259	1,402	1,149	-437	712
IV	39,497	18,369	73,343	131,209	20,209	151,418	2,905	1,010	1,313	5,228	-249	4,979
2020	38,564	18,448	75,362	132,374	19,919	152,293	-859	-52	907	-4	-290	-294
I	35,858	18,347	72,061	126,266	24,146	150,412	-2,627	-116	-3,248	-5,991	4,227	-1,764
II	34,444	18,752	73,268	126,464	23,757	150,221	-1,367	374	1,211	218	-389	-171
III	35,045	20,020	74,105	129,170	23,280	152,450	481	1,221	570	2,272	-477	1,795
IV	35,437	19,765	74,723	129,925	23,054	152,979	443	-232	764	975	-226	749
2021	36,987	18,554	71,374	127,344	24,338	151,682	-980	138	-3,937	-4,779	4,419	-360
July	36,987	18,553	71,730	127,270	24,275	151,545	-494	-48	374	-168	-63	-231
August	35,858	18,347	72,061	126,266	24,146	150,412	-1,153	-206	315	-1,044	-129	-1,173
September	35,242	18,490	72,818	126,550	24,025	150,575	-615	143	737	265	-121	144
October	35,132	18,505	73,080	126,717	23,921	150,638	-94	19	251	176	-104	72
November	34,444	18,752	73,268	126,464	23,757	150,221	-658	212	223	-223	-164	-387
December	34,718	19,091	73,666	127,475	23,633	151,108	231	307	118	656	-124	532
2021	34,895	19,140	73,852	127,887	23,518	151,405	154	50	217	421	-115	306
January	35,045	20,020	74,105	129,170	23,280	152,450	96	864	235	1,195	-238	957
February	35,882	19,756	74,222	129,860	23,337	153,197	922	-247	277	952	57	1,009
March	36,109	19,865	74,575	130,549	23,224	153,773	244	113	360	717	-113	604
April	35,437	19,765	74,723	129,925	23,054	152,979	-723	-98	127	-694	-170	-864
May	35,308	19,178	76,304	130,790	22,970	153,760	-128	6	982	860	-84	776
June												
July												

Source: NBB

<sup>1</sup> 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.

<sup>2</sup> 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 <sup>1 2</sup>										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			
2018	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	23,577	11,494	18,848	53,919	1,205	55,124	174	-331	1,102	945	64	1,009			
I	22,950	11,676	19,669	54,295	1,238	55,533	-627	265	766	404	33	437			
II	22,803	10,756	19,869	53,428	1,271	54,699	-156	-943	180	-919	33	-886			
III	23,462	10,537	19,243	53,242	1,339	54,581	663	-208	-629	-174	68	-106			
IV	15,608	11,803	19,556	46,967	1,448	48,415	-7,776	1,249	226	-6,301	109	-6,192			
2020	15,831	11,137	17,637	44,605	1,603	46,208	236	-523	-131	-418	155	-263			
I	14,375	10,600	17,479	42,454	1,779	44,233	-1,450	-475	-218	-2,143	176	-1,967			
II	14,282	9,974	17,598	41,854	1,813	43,667	-51	-548	143	-456	34	-422			
III	14,013	9,825	17,911	41,749	1,848	43,597	-131	-70	559	358	35	393			
IV	15,031	9,657	18,259	42,947	1,792	44,739	1,008	-171	350	1,187	-56	1,131			
2021	14,859	11,053	17,432	43,344	1,786	45,130	-1,054	-62	-225	-1,341	183	-1,158			
July	14,054	11,146	17,462	42,662	1,781	44,443	-710	148	31	-531	-5	-536			
August	14,375	10,600	17,479	42,454	1,779	44,233	314	-561	-24	-271	-2	-273			
September	14,461	10,391	17,522	42,374	1,788	44,162	84	-210	37	-89	9	-80			
October	14,673	10,247	17,603	42,523	1,779	44,302	245	-125	96	216	-9	207			
November	14,282	9,974	17,598	41,854	1,813	43,667	-380	-213	10	-583	34	-549			
December	13,286	10,069	17,450	40,805	1,829	42,634	-951	118	120	-713	16	-697			
2021	13,351	10,056	17,807	41,214	1,867	43,081	90	-14	358	434	38	472			
January	14,013	9,825	17,911	41,749	1,848	43,597	730	-174	81	637	-19	618			
February	14,120	9,717	18,151	41,988	1,666	43,654	94	-97	253	250	-182	68			
March	14,025	9,705	18,197	41,927	1,754	43,681	-91	-9	52	-48	88	40			
April	15,031	9,657	18,259	42,947	1,792	44,739	1,005	-65	45	985	38	1,023			
May	14,639	9,765	18,554	42,958	1,768	44,726	-393	108	295	10	-24	-14			

Source: NBB

<sup>1</sup> 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.

<sup>2</sup> 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															
	Insurance corporations and pension funds				General government <sup>1</sup>				Euro area countries				Rest of the world			
	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				
2018	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			
2021	I	5,531	1	5,532	33,149	816	33,965	49,488	42	49,530	39,216	141	39,357			
	II	6,405	1	6,406	33,225	813	34,038	47,684	42	47,726	37,834	136	37,970			
2020	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	5,531	1	5,532	33,149	816	33,965	49,488	42	49,530						
	April	5,553	1	5,554	34,411	813	35,224	48,441	44	48,485						
	May	6,189	1	6,190	33,582	813	34,395	48,552	43	48,595						
	June	6,405	1	6,406	33,225	813	34,038	47,684	42	47,726						
	July	6,262	1	6,263	35,064	813	35,877	47,577	42	47,619						

Outstanding amounts <sup>3</sup>

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 <sup>1</sup>					Euro area countries			Non-euro area countries <sup>2</sup>		
	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	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	
2018	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			
2021	I	550	0	550	-323	-45	-368	1,852	-1	1,851	-1,316	4	-1,312			
	II	874	0	874	-65	-3	-68	-1,718	0	-1,718	-1,118	-5	-1,123			
2020	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	33	2	35						
	March	-86	0	-86	-824	4	-820	988	1	989						
	April	22	0	22	1,121	-3	1,118	-863	2	-861						
	May	636	0	636	-829	0	-829	137	-1	136						
	June	216	0	216	-357	0	-357	-991	-1	-992						
	July	-143	0	-143	1,839	0	1,839	-137	0	-137						

Source: NBB

<sup>1</sup> 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.

<sup>2</sup> Figures only available on a quarterly basis - see quarterly tables.

<sup>3</sup> 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				Total	
	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice <sup>1</sup>	Repos	Total	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice <sup>2</sup>		Repos
2018	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	96,193	8,058	273,816	0	378,067	4,031	-515	4,617	0	8,133
I	100,104	7,864	278,893	0	386,861	3,972	-174	5,081	0	8,879
II	97,229	7,614	279,074	0	383,917	-2,432	-224	355	0	-2,301
III	100,301	7,336	282,464	0	390,101	3,366	-405	3,379	0	6,340
IV	102,446	6,904	283,510	0	392,860	2,062	-457	1,045	0	2,650
2020	109,358	6,328	291,172	0	406,858	7,048	-557	7,665	0	14,156
I	108,320	6,105	291,628	0	406,053	-835	-190	457	0	-568
II	112,028	5,598	294,946	0	412,572	3,941	-381	3,322	0	6,882
III	113,661	5,264	298,508	0	417,433	1,318	-354	3,430	0	4,394
IV	118,067	4,944	301,909	0	424,920	4,447	-315	3,422	0	7,554
2020	109,722	6,171	292,104	0	407,997	608	-118	934	0	1,424
July	108,431	6,140	292,156	0	406,727	-1,254	-26	53	0	-1,227
August	108,320	6,105	291,628	0	406,053	-189	-46	-530	0	-765
September	109,133	5,983	291,777	0	406,893	801	-123	149	0	827
October	109,111	5,869	292,610	0	407,590	82	-101	835	0	816
November	112,028	5,598	294,946	0	412,572	3,058	-157	2,338	0	5,239
December	111,797	5,472	296,135	0	413,404	-222	-131	1,188	0	835
2021	113,661	5,382	297,599	0	416,642	1,687	-91	1,354	0	2,950
January	113,661	5,264	298,508	0	417,433	-147	-132	888	0	609
February	114,218	5,110	299,042	0	418,370	697	-142	537	0	1,092
March	117,658	5,037	301,291	0	423,986	3,481	-70	2,250	0	5,661
April	118,067	4,944	301,909	0	424,920	270	-103	635	0	802
May	119,174	4,829	301,061	0	425,064	1,094	-116	-848	0	130
June										
July										

Source: NBB

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

<sup>1</sup> Including special deposits, regulated savings deposits and deposits linked to mortgage loans.

<sup>2</sup> 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 <sup>1</sup>				Transactions				Total	
	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice <sup>2</sup>	Repos	Total	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice <sup>2</sup>		Repos
2018	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	71,575	3,424	28,660	0	103,659	2,746	117	836	0	3,699
I	72,457	3,172	29,399	0	105,028	843	-155	736	0	1,424
II	74,709	3,495	30,179	0	108,383	1,501	200	729	0	2,430
III	75,376	3,326	29,251	0	107,953	1,095	-140	-927	0	28
IV	82,446	4,634	29,261	0	116,341	6,913	1,287	14	0	8,214
2020	86,079	4,438	29,597	0	120,114	3,724	-240	336	0	3,820
I	87,332	3,791	29,807	0	120,930	1,365	-592	192	0	965
II	90,459	3,228	28,177	0	121,864	3,317	-523	-1,562	0	1,232
III	90,487	3,047	29,266	0	122,800	-410	-36	1,121	0	675
IV	93,274	2,648	28,985	0	124,907	2,798	-392	-237	0	2,169
2020	85,559	4,214	28,915	0	118,688	-369	-159	-700	0	-1,228
July	86,831	4,136	29,638	0	120,605	1,296	-70	723	0	1,949
August	87,332	3,791	29,807	0	120,930	438	-363	169	0	244
September	87,710	4,001	29,631	0	121,342	366	206	-176	0	396
October	89,193	3,460	29,823	0	122,476	1,566	-517	192	0	1,241
November	90,459	3,228	28,177	0	121,864	1,385	-212	-1,578	0	-405
December	89,265	3,113	28,606	0	120,984	-1,460	-125	427	0	-1,158
2021	89,120	3,328	28,883	0	121,331	-150	215	311	0	376
January	90,487	3,047	29,266	0	122,800	1,200	-126	383	0	1,457
February	90,799	2,768	28,777	0	122,344	438	-248	-489	0	-299
March	91,963	2,938	28,836	0	123,737	1,191	178	59	0	1,428
April	93,274	2,648	28,985	0	124,907	1,170	-322	193	0	1,041
May	92,653	2,735	27,754	0	123,142	-621	86	-1,231	0	-1,766
June										
July										

Source: NBB

<sup>1</sup> 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.

<sup>2</sup> 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 <sup>1</sup>				Transactions				Total	
	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice <sup>2</sup>	Repos	Total	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice <sup>2</sup>		Repos
2018 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
2021 I	17,941	13,251	3,380	0	34,572	637	637	71	0	1,345
II	18,322	13,617	3,107	0	35,046	406	378	-271	0	513
III	16,868	11,914	3,445	0	32,227	-747	-368	-89	0	-1,204
IV	17,124	11,458	3,511	0	32,093	261	-453	66	0	-126
2020 July	17,320	12,203	3,364	0	32,887	168	739	-147	0	760
August	17,197	12,190	3,437	0	32,824	-124	-14	73	0	-65
September	17,472	12,116	3,397	0	32,985	312	-66	-40	0	206
October	17,422	12,418	3,360	0	33,200	-2	313	-105	0	206
November	17,082	12,812	3,350	0	33,244	-249	389	-10	0	130
December	18,311	12,756	3,385	0	34,452	1,255	-56	86	0	1,285
2021 January	17,941	13,251	3,380	0	34,572	-369	304	-5	0	-70
February	18,000	12,485	3,173	0	34,458	910	-756	-207	0	-53
March	18,514	13,421	3,128	0	35,063	-264	939	-45	0	630
April	18,322	13,617	3,107	0	35,046	-239	195	-19	0	-63
May	18,290	13,745	3,075	0	35,110	-35	128	-32	0	61
June										
July										

Source: NBB

<sup>1</sup> 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.

<sup>2</sup> 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 <sup>1</sup>	Euro area countries	Non-euro area countries <sup>2</sup>	Euro area countries	Non-euro area countries <sup>2</sup>	Insurance corporations and pension funds	General government	Euro area countries	Non-euro area countries <sup>2</sup>	Euro area countries	Non-euro area countries <sup>2</sup>
2018	9,648	20,640	35,266	35,301	35,301	35,301	-1,257	-891	-1,295	-1,295	-3,451	-3,451
III	9,510	21,091	33,932	31,107	31,107	31,107	-141	462	-1,360	-1,360	-4,296	-4,296
IV	9,812	19,843	35,296	28,497	28,497	28,497	299	-1,276	1,313	1,313	-2,782	-2,782
2019	10,647	19,875	38,509	25,132	25,132	25,132	719	31	2,721	2,721	-3,677	-3,677
I	9,598	19,884	35,741	25,075	25,075	25,075	-1,081	-77	-2,427	-2,427	-114	-114
III	10,053	20,764	33,846	29,134	29,134	29,134	446	872	-2,163	-2,163	3,465	3,465
IV	9,728	19,707	28,287	25,307	25,307	25,307	-428	-1,056	-5,483	-5,483	-3,487	-3,487
2020	10,482	19,213	28,649	24,042	24,042	24,042	725	-364	296	296	-2,390	-2,390
I	9,466	20,993	31,124	21,824	21,824	21,824	-1,011	1,877	2,573	2,573	-2,124	-2,124
III	9,932	20,597	29,219	21,673	21,673	21,673	466	-220	-1,728	-1,728	210	210
IV	9,516	22,037	30,492	18,277	18,277	18,277	-409	1,422	1,334	1,334	-3,024	-3,024
2021	8,731	22,334	27,082	22,141	22,141	22,141	-803	475	-3,603	-3,603	3,385	3,385
I	8,069	21,071	28,114	22,672	22,672	22,672	-679	-1,270	1,106	1,106	669	669
July	9,079	21,246	30,472				-384	425	-356	-356		
August	9,037	20,692	30,235				-41	-549	-204	-204		
September	9,932	20,597	29,219				891	-96	-1,168	-1,168		
October	10,172	22,077	31,566				239	1,480	2,324	2,324		
November	9,520	24,432	31,457				-646	2,356	-18	-18		
December	9,516	22,037	30,492				-2	-2,414	-972	-972		
2021	8,944	23,387	29,075				-574	1,405	-1,473	-1,473		
January	8,729	22,006	28,284				-215	-1,256	-806	-806		
February	8,731	22,334	27,082				-14	326	-1,324	-1,324		
March	8,608	22,331	26,843				-137	-8	-129	-129		
April	8,857	22,381	27,414				251	50	629	629		
May	8,069	21,071	28,114				-793	-1,312	606	606		
June	7,994	23,202	27,980				-75	2,131	-113	-113		
July												

Source: NBB

<sup>1</sup> 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.

<sup>2</sup> 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)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
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	13,751	91	636	13	14,491	13,121											
2019 II	1,192	7,477	8,669	1,089	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	20	13,926	12,619											
III	1,330	8,593	9,924	1,079	2,426	13,428	98	606	2	14,133	12,803											
IV	1,371	8,908	10,279	1,035	2,437	13,751	91	636	13	14,491	13,121											
2021 I	1,391	9,098	10,489	997	2,477	13,963	109	604	16	14,693	13,302											
II	1,423	9,388	10,811	922	2,498	14,232	113	597	27	14,969	13,546											
2020 July	1,321	8,492	9,813	1,080	2,415	13,308	110	597	8	14,023	12,702											
August	1,327	8,529	9,856	1,061	2,424	13,341	97	597	4	14,039	12,712											
September	1,330	8,593	9,924	1,079	2,426	13,428	98	606	2	14,133	12,803											
October	1,338	8,688	10,026	1,062	2,429	13,516	94	620	17	14,247	12,909											
November	1,350	8,818	10,168	1,026	2,437	13,630	98	621	19	14,367	13,018											
December	1,371	8,908	10,279	1,035	2,437	13,751	91	636	13	14,491	13,121											
2021 January	1,373	8,953	10,326	1,005	2,454	13,785	104	640	18	14,546	13,173											
February	1,381	9,018	10,399	987	2,465	13,851	109	609	30	14,600	13,219											
March	1,391	9,098	10,489	997	2,477	13,963	109	604	16	14,693	13,302											
April	1,400	9,170	10,570	967	2,485	14,022	118	613	23	14,776	13,377											
May	1,413	9,272	10,684	954	2,496	14,135	113	604	31	14,883	13,470											
June	1,423	9,388	10,811	922	2,498	14,232	113	597	27	14,969	13,546											
July <sup>p</sup>	1,438	9,475	10,912	933	2,498	14,343	121	617	32	15,112	13,674											

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)
	Overnight deposits	Deposits with agreed maturity up to 2 years	Deposits redeemable at notice up to 3 months	Repurchase agreements	Money market fund shares / units	Money market paper and debt securities up to 2 years	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 II	228.5	13.2	323.4	0.0	6.6	19.8						26.4	591.5
2019 III	227.6	12.9	325.2	0.0	5.3	24.6						24.6	590.4
2019 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
2020 II	254.0	13.6	334.4	0.9	7.2	24.7						32.8	634.7
2020 III	252.3	12.1	334.9	1.0	4.8	23.0						28.8	628.1
2020 IV	263.3	12.7	336.8	1.0	2.9	27.4						27.4	640.2
2021 I	264.4	9.2	341.2	1.3	1.3	23.4						26.0	640.9
2021 II	272.7	10.9	343.7	1.7	0.9	26.2						28.8	656.1
2020 July	251.0	13.7	334.7	0.9	6.0	23.6						30.5	629.9
2020 August	250.3	13.2	335.7	0.8	4.6	23.7						29.1	628.3
2020 September	252.3	12.1	334.9	1.0	4.8	23.0						28.8	628.1
2020 October	254.4	14.3	335.0	0.9	4.1	24.4						29.4	633.1
2020 November	260.7	12.9	336.2	0.9	3.6	23.9						28.4	638.2
2020 December	263.3	12.7	336.8	1.0	2.9	27.4						27.4	640.2
2021 January	260.6	10.7	338.5	1.1	2.5	26.3						29.9	639.7
2021 February	261.9	10.8	340.2	1.2	1.5	28.7						28.7	641.6
2021 March	264.4	9.2	341.2	1.3	1.3	23.4						26.0	640.9
2021 April	265.5	9.4	341.2	1.6	0.9	23.4						25.9	642.0
2021 May	270.7	11.0	343.1	1.5	1.8	22.7						26.0	650.8
2021 June	272.7	10.9	343.7	1.7	0.9	26.2						28.8	656.1
2021 July <sup>p</sup>	273.0	11.4	341.4	1.3	0.8	26.2						28.3	654.2

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 <sup>1</sup> overdue credit	
	Number	Credit amount	Number	Credit amount	Number	Credit amount	Number	Credit amount	Credit	Overdue credit
2020										
July	7,496,303		440,525	1,478,424	78,577	1,058,369	6,653	5,287,387	5,287,387	305,431
August	7,485,280		438,316	1,474,579	66,114	846,036	5,738	5,284,277	5,284,277	304,131
September	7,480,645		436,545	1,465,523	74,820	1,032,394	6,761	5,283,090	5,283,090	303,250
October	7,464,628		433,514	1,456,149	74,937	1,034,388	7,029	5,271,098	5,271,098	301,353
November	7,436,151		431,659	1,448,260	48,702	692,871	6,589	5,260,038	5,260,038	300,110
December	7,422,589		426,046	1,430,991	63,238	849,214	7,006	5,255,419	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	5,252,987	293,264
February	7,401,137		417,174	1,403,031	77,716	1,227,695	6,037	5,244,626	5,244,626	290,282
March	7,387,560		413,850	1,393,614	78,696	1,217,615	6,088	5,240,778	5,240,778	287,984
April	7,376,599		411,978	1,385,896	63,749	942,357	6,250	5,237,671	5,237,671	286,731
May	7,339,061		408,075	1,370,158	59,000	889,113	6,198	5,220,738	5,220,738	284,085
June	7,321,119		403,404	1,353,276	71,601	1,110,175	5,855	5,215,494	5,215,494	280,943
July	7,281,137		401,190	1,346,701	70,463	1,077,383	5,718	5,195,073	5,195,073	279,613

Sources: NBB, Central Consumer Credit Office

<sup>1</sup> 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 cre- dits		Outstanding overdue credits		New credits		Number of new overdue cre- dits		Number of borrowers with at least one Overdue credit	
	Number	Credit amount	Number	Credit amount	Number	Credit amount	Number	Credit amount	Credit	Overdue credit
2020										
July	3,230,935	1,062,979	28,814	4,956,673	36,338	4,956,673	893	3,047,399	37,874	37,874
August	3,235,727	1,048,895	28,404	4,401,889	31,701	4,401,889	628	3,049,819	37,269	37,269
September	3,241,688	1,035,596	28,158	5,128,582	37,081	5,128,582	700	3,051,682	36,984	36,984
October	3,249,033	1,033,050	27,716	5,917,842	43,187	5,917,842	773	3,053,337	36,340	36,340
November	3,251,869	1,028,615	27,405	5,032,389	35,607	5,032,389	776	3,054,782	35,847	35,847
December	3,254,684	1,017,919	26,844	5,692,857	40,583	5,692,857	758	3,055,507	35,070	35,070
2021										
January	3,255,863	1,003,945	26,429	4,659,323	33,425	4,659,323	692	3,057,520	34,475	34,475
February	3,260,303	989,421	25,828	5,106,755	37,406	5,106,755	626	3,056,563	33,652	33,652
March	3,267,114	985,301	25,308	6,430,543	46,729	6,430,543	663	3,058,438	32,938	32,938
April	3,273,680	977,867	25,129	5,829,561	41,532	5,829,561	686	3,060,603	32,679	32,679
May	3,280,284	968,856	24,732	5,411,357	38,385	5,411,357	613	3,061,997	32,067	32,067
June	3,288,324	957,308	24,114	6,291,777	43,244	6,291,777	706	3,066,431	31,234	31,234
July	3,289,695	963,382	23,950	5,232,538	35,080	5,232,538	604	3,067,481	31,025	31,025

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 (1)	Building (2)	Conversion (3)	Purchase and conversion (4)	Total (5) = (1)+(2)+ (3)+(4)	Other financial purpose (6)	Refinancing of an existing cre- dit (7)	Purchase (8)	Building (9)	Conversion (10)	Purchase and conversion (11)	Total (12) = (8)+(9)+ (10)+(11)	Other financial purpose (13)	Refinancing of an existing cre- dit (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 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
2019 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
2019 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
2020 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
2020 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
2020 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	3,277	1,889	1,505	18,329	623	2,583
2021 II	57.9	14.8	21.3	6.7	100.7	6.6	14.0	11,546	3,277	1,596	1,449	17,868	560	1,876
2020 July	20.1	3.9	6.3	1.7	32.0	2.0	5.9	3,819	818	382	362	5,381	160	747
2020 August	17.6	3.3	5.4	1.6	27.9	2.1	4.8	3,381	712	352	342	4,787	192	636
2020 September	19.9	4.0	6.9	2.5	33.3	2.1	5.6	3,827	837	461	513	5,638	175	722
2020 October	20.9	4.3	7.1	2.6	34.9	2.3	6.0	4,060	933	490	523	6,006	189	810
2020 November	17.2	4.0	5.9	2.2	29.3	1.9	4.6	3,336	858	422	444	5,060	170	616
2020 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
2021 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
2021 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
2021 April	19.2	5.0	7.7	2.3	34.2	2.2	4.9	3,852	1,114	574	505	6,045	185	676
2021 May	19.0	5.0	6.9	2.3	33.2	2.1	4.6	3,827	1,104	521	499	5,951	177	616
2021 June	19.7	4.8	6.7	2.1	33.3	2.3	4.5	3,867	1,059	501	445	5,872	198	584
2021 July	15.6	3.5	5.0	1.7	25.8	1.7	3.6	3,118	765	366	352	4,601	151	469

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, LIXth 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)						
	(1)	(2)	(3)	(4)	(5) = (1)+(2)+(3)+(4)	(6)	(7)	(8)	(9)	(10)	(11)	(12) = (8)+(9)+(10)+(11)	(13)	(14)
	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
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 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
2019 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
2019 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
2020 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
2020 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
2020 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	18.2	3.1	58.0	5.0	10.4	5,659	1,593	1,019	576	8,847	332	1,286
2021 II	34.3	9.9	18.2	3.1	65.5	5.0	11.3	6,250	2,048	1,187	646	10,131	367	1,420
2020 July	9.3	2.5	4.8	0.7	17.3	1.5	3.3	1,623	481	265	148	2,517	91	433
2020 August	8.2	1.8	4.0	0.6	14.6	1.2	2.6	1,464	347	225	135	2,171	73	330
2020 September	11.2	2.6	4.7	1.0	19.5	1.5	3.0	2,033	519	274	205	3,031	103	361
2020 October	13.4	3.0	5.4	1.2	23.0	1.7	3.6	2,416	596	302	242	3,556	115	436
2020 November	11.1	2.4	4.6	1.1	19.2	1.4	3.1	2,028	489	271	227	3,015	98	385
2020 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
2021 February	10.0	2.5	5.0	0.9	18.4	1.6	3.3	1,815	515	315	180	2,825	108	404
2021 March	11.8	3.1	6.7	1.0	22.6	2.0	4.1	2,122	634	432	206	3,394	136	504
2021 April	10.5	2.9	5.9	0.9	20.2	1.6	3.7	1,887	608	384	190	3,069	114	480
2021 May	10.4	3.0	5.8	1.0	20.2	1.6	3.6	1,915	616	382	200	3,113	124	451
2021 June	13.4	4.0	6.5	1.2	25.1	1.8	4.0	2,448	824	421	256	3,949	129	489
2021 July	12.1	3.3	5.2	1.1	21.7	1.4	3.4	2,267	675	360	232	3,534	112	427

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 <sup>1</sup>		Period	Maturity	Nominal interest rate (p.c.)	Issue price (p.c.)	Duration of loan		Amounts issued (mil- lions of euro) <sup>2</sup>	Yield for bearer (p.c.) <sup>3</sup>	
	Issue	Issue					Years	Months		At interim maturity date	At final maturity date
2010	EB/BES	4	2010	2015	2.50	100.00	5		33.5	-	2.50
23 February	EB/BES	4	2010	2018	3.25	100.00	8		53.7	-	3.25
24 February	EB/BES	4	2010	2015	2.00	101.00	5		16.0	-	1.99
26 May	EB/BES	4	2010	2018	3.00	101.50	8		29.5	-	2.79
27 May	EB/BES	4	2010	2015	2.05	100.75	5		17.0	-	1.89
26 August	EB/BES	4	2010	2018	2.75	100.75	8		19.0	-	2.64
27 August	EB/BES	4	2010	2015	2.35	100.00	5		23.3	-	2.35
25 November	EB/BES	4	2010	2018	3.00	99.75	8		27.5	-	3.04
26 November	EB/BES	4	2011	2014	2.45	100.00	3		19.5	-	2.45
23 February	EB/BES	4	2011	2016	3.20	100.00	5		62.7	-	3.20
24 February	EB/BES	4	2011	2019	3.75	100.00	8		59.2	-	3.75
25 February	EB/BES	4	2011	2014	2.50	100.00	3		12.8	-	2.50
24 May	EB/BES	4	2011	2016	3.25	100.00	5		27.8	-	3.25
25 May	EB/BES	4	2011	2019	3.75	99.75	8		46.4	-	3.79
26 May	EB/BES	4	2011	2014	2.35	100.25	3		9.5	-	2.26
25 August	EB/BES	4	2011	2016	3.00	100.25	5		31.3	-	2.95
26 August	EB/BES	4	2011	2019	3.50	100.25	8		36.3	-	3.46
27 August	EB/BES	4	2011	2014	3.50	100.00	3		710.2	-	3.50
24 November	EB/BES	4	2011	2016	4.00	100.00	5		4,714.6	-	4.00
25 November	EB/BES	4	2011	2019	4.20	100.00	8		304.5	-	4.20
26 November	EB/BES	4	2012	2017	2.35	100.00	5		29.9	-	2.35
23 February	EB/BES	4	2012	2020	3.10	100.00	8		29.4	-	3.10
24 February	EB/BES	4	2012	2017	2.25	100.00	5		17.5	-	2.25
23 May	EB/BES	4	2012	2020	3.00	100.00	8		28.5	-	3.00
24 May	EB/BES	4	2012	2020	2.10	100.00	8		22.3	-	2.10
24 August	EB/BES	4	2012	2017	1.00	100.00	5		4.3	-	1.00
23 November	EB/BES	4	2012	2020	1.80	100.00	8		10.1	-	1.80
24 November	EB/BES	4	2013	2018	1.00	100.00	5		4.0	-	1.00
21 February	EB/BES	4	2013	2021	1.85	100.00	8		8.7	-	1.85
22 February	EB/BES	4	2013	2018	0.75	100.00	5		3.6	-	0.75
21 February	EB/BES	4	2013	2021	1.50	100.00	8		5.7	-	1.50
24 May	EB/BES	4	2013	2018	1.35	100.00	5		8.1	-	1.35
25 May	EB/BES	4	2013	2021	2.15	100.00	8		15.7	-	2.15
26 August	EB/BES	4	2013	2018	1.00	100.00	5		5.9	-	1.00
27 August	EB/BES	4	2013	2021	1.90	100.00	8		14.6	-	1.90
25 November	EB/BES	4	2014	2019	0.90	100.00	5		3.8	-	0.90
26 November	EB/BES	4	2014	2022	1.75	100.00	8		11.8	-	1.75
21 February	EB/BES	4	2014	2019	0.60	100.00	5		6.0	-	0.60
22 February	EB/BES	4	2014	2022	1.40	100.00	8		7.7	-	1.40
23 May	EB/BES	4	2014	2022	1.00	100.00	8		9.8	-	1.00
26 August	EB/BES	4	2014	2024	1.10	100.00	10		10.3	-	1.10
25 November	EB/BES	4	2015	2023	0.3	100.00	8		0.6	-	0.30
23 February	EB/BES	4	2015	2025	0.6	100.00	10		2.8	-	0.60
24 February	EB/BES	4	2015	2025	0.8	100.00	10		3.0	-	0.80
26 May	EB/BES	4	2015	2025	0.9	100.00	10		7.1	-	0.90
26 August	EB/BES	4	2015	2025	0.75	100.00	10		9.6	-	0.75
25 November	EB/BES	4	2016	2026	0.60	100.00	10		8.6	-	0.60
24 February	EB/BES	4	2016	2026	0.50	100.00	10		8.9	-	0.50
26 May	EB/BES	4	2016	2026	0.60	100.00	10		19.0	-	0.60
24 November	EB/BES	4	2016	2026							

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

	Issuers <sup>1</sup>	Period		Maturity	Nominal interest rate (p.c.)	Issue price (p.c.)	Duration of loan		Amounts issued (mil- lions of euro) <sup>2</sup>	Yield for bearer (p.c.) <sup>3</sup>	
		Issue					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.

<sup>1</sup> 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/Hulpfondus tot financieel herstel van de gemeenten (Assistance Fund for the Financial Recovery of Municipalities)

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

<sup>2</sup> Nominal values.

<sup>3</sup> Yields calculated before retentions of tax at source.

<sup>4</sup> State note.

17.1.6 OUTSTANDING AMOUNT OF LINEAR BONDS

(end of period, in € million)

Issue	Maturity date	Code	Nominal interest rate (p.c.)	2021									
				2016	2017	2018	2019	2021					
				2016	2017	2018	2019	2021	April	May	June	July	
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									
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	19,486	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	10,708	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	8,204	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	16,452	20,035	20,342	21,322	21,322	21,322
2015	22/06/31	335	1.00	10,193	10,193	11,228	11,946	11,946	14,647	14,647	14,647	14,647	16,066
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	15,096	16,752	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	5,313	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	13,728
2017	22/10/24	342	0.50	5,255	5,255	7,814	10,810	10,810	12,875	12,875	12,875	12,875	12,875
2017	22/06/57	343	2.25	3,000	3,000	4,878	4,878	4,878	6,196	6,196	6,196	6,196	6,196
2017	22/06/37	344	1.45	3,000	3,000	4,904	4,904	4,904	5,553	5,553	5,553	5,553	5,553
2018	22/06/28	345	0.80	14,724	14,724	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	4,500	4,500	6,886	6,886	9,667	9,667	10,257	10,430	10,430

17.1.6 OUTSTANDING AMOUNT OF LINEAR BONDS (CONTINUED)

(end of period, in € million)

			2016		2017		2018		2019		2021		
											April	May	June
2019	22/06/29	347							13,807		16,835	16,835	16,835
2019	22/06/50	348						6,069			7,411	7,411	9,913
2020	22/06/30	349								12,738	12,738	12,738	12,738
2020	22/06/40	350								6,147	6,147	6,147	6,987
2020	27/10/27	351								8,000	8,000	8,000	8,000
2021	27/03/31	352								7,890	7,890	11,693	12,214
2021	27/06/71	353								5,000	5,000	5,000	5,000
<b>TOTAL</b>			327,107		329,810		337,935		342,776	385,478	385,980	393,855	397,923

Source: NBB Calculations; NBB

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 debits	Issue premiums	Total	Repayments to shareholders	Incorporations of losses <sup>1</sup>	Other <sup>2</sup>				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	64,949	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	1,362	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	8,365	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	1,653	2,945	1,042	5,639	13,234	18,598	1,214	2,312	4,805	7,989	48,151	25,295	4,774	34,209	64,277	30,167	4,457	11,220
2020	1,174	4,937	603	6,714	9,887	15,539	1,996	5,315	5,861	8,563	47,161	10,700	2,513	15,872	29,086	33,048	4,102	6,876
2020	24	66	5	94	367	948	342	21	171	1,183	3,032	3,841	156	925	4,922	1,481	195	525
June	132	231	15	377	2,484	1,195	459	422	936	835	6,331	465	287	1,557	2,309	2,453	507	1,174
July	117	1,279	45	1,440	223	357	14	241	574	566	1,977	634	228	1,899	2,761	3,173	420	820
Aug.	49	686	6	741	418	1,160	34	343	57	554	2,568	555	125	604	1,284	2,201	210	420
Sep.	152	139	35	326	575	836	60	168	361	130	2,129	1,539	223	735	2,497	3,187	369	666
Oct.	82	105	96	283	862	734	221	95	203	1,408	3,523	477	113	226	815	3,578	288	288
Nov.	74	83	29	186	516	1,300	265	16	259	1,249	3,605	868	163	182	1,213	2,453	264	231
Dec.	154	947	261	1,361	2,485	8,215	252	152	1,735	790	13,628	558	977	4,067	5,601	4,187	955	756
Jan.	122	241	27	390	1,022	29	18	74	83	2,976	4,202	195	65	109	369	3,649	157	159
Feb.	70	129	17	216	153	699	159	452	28	327	1,819	7,723	38	361	8,122	3,210	154	183
March	335	133	16	485	1,429	379	119	60	1,077	288	3,351	320	96	5,083	5,499	3,857	337	1,167
April	91	235	34	360	538	134	268	19	418	249	1,626	221	56	1,072	1,349	3,483	265	475
May	102	273	66	441	643	113	73	127	187	92	1,235	435	373	299	1,107	2,797	235	458

Source: NBB

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

<sup>1</sup> This item essentially comprises incorporation of losses. It also comprises other restructuring operations of the own funds which reduce the capital.

<sup>2</sup> 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		Stock exchange capitalisation of shares at end of period (millions of euros)	Capital traded: average per session (thousands of euros) <sup>1</sup>	
	Indices January 1st, 1980=1000 <sup>2</sup>			Foreign securities	
	Price index (dividends not reinvested)	Return index (reinvested dividends)		Belgian securities	Foreign securities
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 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	329,210.6	334,083.3	18,885.7
May	11,788.4	44,815.3	337,052.5	325,364.0	17,994.0
June	12,091.0	46,163.1	339,134.0	337,964.6	19,834.0
July	11,812.8	45,211.4	337,041.9		
August	12,060.9	46,190.6		318,069.5	15,814.8

Source: EURONEXT

<sup>1</sup> Debentures and shares.

<sup>2</sup> 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 (1)	Amount (millions of euro) (2)	Number of transactions (3)	Amount (millions of euro) (4)	Number of transactions (5)	Amount (millions of euro) (6)	Number of transactions (7) = (1) + (3) + (5)	Amount (millions of euro) (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 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		
May	132	5,003	885	41,679	23	466	1,041	47,148		
June	109	3,865	847	36,724	24	676	979	41,265		
July	124	5,616	827	35,505	24	609	974	41,730		
August	137	5,683	817	37,986	20	515	974	44,184		

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 EUROSISTEM

(dates of change, yearly percentages)

	Interest rate of the main refinancing operations <sup>1</sup>	Interest rate of the longer-term refinan- cing operations <sup>2</sup>	Interest rate of the marginal lending fa- cilities	Interest rate of the deposit facilities
p.m. 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

<sup>1</sup> 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.

<sup>2</sup> 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 August	-0.57	-0.57	-0.56	-0.61	-0.56
2020 September	-0.55	-0.61	-0.58	-0.59	-0.58
2020 October	-0.61	-0.62	-0.69	-0.63	-0.60
2020 November	-0.57	-0.72	-0.71	-0.63	-0.61
2020 December	-0.99	-0.80	-0.75	-0.69	-0.66
2021 January	-0.63	-0.63	-0.65	-0.62	-0.62
2021 February	-0.62	-0.63	-0.62	-0.64	-0.64
2021 March	-0.61	-0.63	-0.63	-0.62	-0.62
2021 April	-0.63	-0.63	-0.62	-0.62	-0.62
2021 May	-0.61	-0.64	-0.63	-0.66	-
2021 June	-0.66	-0.65	-0.64	-0.66	-
2021 July	-0.64	-0.65	-0.65	-0.66	-0.64
2021 August	-0.67	-0.66	-0.65	-0.67	-0.65

Source: NBB Calculations; NBB

Bibliographical reference: Bulletin de la Banque nationale de Belgique, LXVth 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 <sup>1</sup>
	Up to 1 year maturity	Over 1 and up to 2 years maturity		Over 2 years maturity		
		Over 1 year maturity	Over 1 and up to 2 years maturity			
2020						
July	0.00	0.19	0.17	0.56	0.09	0.09
August	0.00	0.21	0.20	0.69	0.09	0.09
September	0.00	0.26	0.17	0.79	0.09	0.09
October	0.00	0.11	0.56	0.36	0.09	0.09
November	0.00	0.28	0.47	0.38	0.09	0.09
December	0.00	0.41	0.90	0.69	0.09	0.09
2021						
January	0.00	0.19	0.69	0.51	0.08	0.08
February	0.00	0.14	0.39	0.52	0.09	0.09
March	0.00	0.18	0.44	0.57	0.09	0.09
April	0.00	0.21	0.31	0.26	0.08	0.08
May	0.00	0.17	0.37	0.27	0.09	0.09
June	0.00	0.18	0.11	0.28	0.08	0.08
July	-0.01	0.14	0.34	0.37	0.08	0.08

Source: NBB Recalculated: NBB

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

<sup>1</sup> 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.

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

	Overnight	With agreed maturity	
		up to 1 month	With agreed maturity up to 1 year
2020			
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	-0.06	-0.13	-0.21
March	-0.06	-0.14	-0.17
April	-0.06	-0.17	-0.19
May	-0.06	-0.21	-0.25
June	-0.06	-0.23	-0.29
July	-0.08	-0.23	-0.26

Source: NBB Recalculated: NBB

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



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

	2020												2021													
	July	August	September	October	November	December	January	February	March	April	May	June	July	July	August	September	October	November	December	January	February	March	April	May	June	July
Advances on current account	4.79	4.97	5.03	4.89	4.77	4.74	4.43	4.23	4.24	4.16	4.13	4.13	4.12	4.79	4.97	5.03	4.89	4.77	4.74	4.43	4.23	4.24	4.16	4.13	4.13	4.12
For consumption																										
Floating rate and up to 1 year initial rate fixation	3.45	3.50	2.81	3.33	2.72	2.88	4.16	3.76	3.15	3.48	3.50	3.03	3.85	3.45	3.50	2.81	3.33	2.72	2.88	4.16	3.76	3.15	3.48	3.50	3.03	3.85
Over 1 and up to 5 years initial rate fixation	3.09	3.26	3.37	3.28	3.37	3.16	2.81	2.74	2.80	2.99	3.10	3.39	3.57	3.09	3.26	3.37	3.28	3.37	3.16	2.81	2.74	2.80	2.99	3.10	3.39	3.57
Over 5 years initial rate fixation	4.63	4.96	5.10	5.24	5.27	4.69	4.69	4.71	4.61	4.51	4.49	4.80	5.22	4.63	4.96	5.10	5.24	5.27	4.69	4.69	4.71	4.61	4.51	4.49	4.80	5.22
Annual percent rate of charge	3.74	3.97	4.11	4.08	4.14	3.73	3.51	3.47	3.49	3.61	3.69	3.95	4.25	3.74	3.97	4.11	4.08	4.14	3.73	3.51	3.47	3.49	3.61	3.69	3.95	4.25
For house purchases																										
Floating rate and up to 1 year initial rate fixation	1.92	1.84	1.92	1.91	1.96	2.03	1.98	1.77	1.84	1.88	1.91	1.89	1.96	1.92	1.84	1.92	1.91	1.96	2.03	1.98	1.77	1.84	1.88	1.91	1.89	1.96
Over 1 and up to 5 years initial rate fixation	1.93	1.93	1.91	1.97	1.98	2.00	2.12	2.12	2.04	2.17	2.10	2.11	2.18	1.93	1.93	1.91	1.97	1.98	2.00	2.12	2.12	2.04	2.17	2.10	2.11	2.18
Over 5 and up to 10 years initial rate fixation	1.53	1.53	1.46	1.41	1.38	1.37	1.35	1.34	1.35	1.37	1.40	1.34	1.35	1.53	1.53	1.46	1.41	1.38	1.37	1.35	1.34	1.35	1.37	1.40	1.34	1.35
Over 10 years initial rate fixation	1.45	1.42	1.40	1.40	1.40	1.37	1.36	1.34	1.34	1.33	1.33	1.35	1.36	1.45	1.42	1.40	1.40	1.40	1.37	1.36	1.34	1.34	1.33	1.33	1.35	1.36
For other purposes																										
Floating rate and up to 1 year initial rate fixation	1.51	1.51	1.53	1.53	1.41	1.55	1.35	1.36	1.45	1.60	1.36	1.44	1.34	1.51	1.51	1.53	1.53	1.41	1.55	1.35	1.36	1.45	1.60	1.36	1.44	1.34
Over 1 and up to 5 years initial rate fixation	1.73	1.90	1.74	1.85	1.92	1.56	1.79	1.93	2.01	1.73	2.06	2.17	1.99	1.73	1.90	1.74	1.85	1.92	1.56	1.79	1.93	2.01	1.73	2.06	2.17	1.99
Over 5 years initial rate fixation	1.39	1.69	1.73	1.61	1.65	1.47	1.44	1.46	1.51	1.53	1.46	1.45	1.37	1.39	1.69	1.73	1.61	1.65	1.47	1.44	1.46	1.51	1.53	1.46	1.45	1.37

Source: NBB Recalculated: NBB

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

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

	2020												2021													
	July	August	September	October	November	December	January	February	March	April	May	June	July	July	August	September	October	November	December	January	February	March	April	May	June	July
Advances on current account	2.07	2.07	2.16	2.21	2.18	2.16	2.05	1.96	1.94	1.97	1.93	1.97	1.96	2.07	2.07	2.16	2.21	2.18	2.16	2.05	1.96	1.94	1.97	1.93	1.97	1.96
Other loans up to an amount of EUR 1 million																										
Floating rate and up to 1 year initial rate fixation	1.56	1.55	1.56	1.55	1.57	1.55	1.58	1.57	1.59	1.54	1.57	1.56	1.57	1.56	1.55	1.56	1.55	1.57	1.58	1.57	1.57	1.59	1.54	1.57	1.56	1.57
Over 1 and up to 5 years initial rate fixation	1.55	1.56	1.52	1.56	1.49	1.43	1.50	1.57	1.60	1.44	1.71	1.68	1.67	1.55	1.56	1.52	1.56	1.49	1.43	1.50	1.57	1.60	1.44	1.71	1.68	1.67
Over 5 years initial rate fixation	1.47	1.52	1.50	1.55	1.40	1.42	1.39	1.42	1.38	1.34	1.39	1.43	1.40	1.47	1.52	1.50	1.55	1.40	1.42	1.39	1.42	1.38	1.34	1.39	1.43	1.40
Other loans over an amount of EUR 1 million																										
Floating rate and up to 1 year initial rate fixation	1.40	1.43	1.41	1.41	1.37	1.37	1.42	1.50	1.39	1.43	1.38	1.41	1.45	1.40	1.43	1.41	1.41	1.37	1.37	1.42	1.50	1.39	1.43	1.38	1.41	1.45

Source: NBB Recalculated: NBB

N.B.: - "up to" means "up to and including".  
- More detailed data are available at <http://www.mfir.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
	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						
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	1.38	-0.36	0.57		
February	0.38	1.38	-0.37	0.55		
March	0.39	1.36	-0.30	0.54		
April	0.39	1.35	-0.33	0.52		
May	0.36	1.34	-0.35	0.54		
June	0.36	1.33	-0.38	0.52		
July	0.35	1.32	-0.39	0.44		

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	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															
July	2.03	1.61	1.94	4.03	2.48	3.34	1.64	2.48	3.34	1.08	1.81	1.64	2.48	3.34	1.08
August	2.01	1.59	1.92	4.20	2.48	3.35	1.65	2.48	3.35	1.08	1.80	1.65	2.48	3.35	1.08
September	2.00	1.58	1.91	4.26	2.48	3.32	1.68	2.48	3.32	1.09	1.80	1.68	2.48	3.32	1.09
October	1.98	1.57	1.90	4.21	2.47	3.30	1.69	2.47	3.30	1.09	1.78	1.69	2.47	3.30	1.09
November	1.99	1.56	1.89	4.15	2.47	3.28	1.69	2.47	3.28	1.08	1.77	1.69	2.47	3.28	1.08
December	1.99	1.55	1.88	4.05	2.46	3.24	1.66	2.46	3.24	1.09	1.76	1.66	2.46	3.24	1.09
2021															
January	2.00	1.60	1.86	4.01	2.40	3.22	1.70	2.40	3.22	1.12	1.76	1.70	2.40	3.22	1.12
February	1.99	1.61	1.85	3.77	2.38	3.19	1.66	2.38	3.19	1.12	1.75	1.66	2.38	3.19	1.12
March	2.00	1.59	1.83	3.94	2.38	3.18	1.67	2.38	3.18	1.11	1.73	1.67	2.38	3.18	1.11
April	1.99	1.58	1.82	3.76	2.35	3.14	1.70	2.35	3.14	1.11	1.72	1.70	2.35	3.14	1.11
May	2.00	1.59	1.81	3.70	2.35	3.12	1.73	2.35	3.12	1.11	1.71	1.73	2.35	3.12	1.11
June	2.02	1.58	1.79	3.60	2.35	3.12	1.78	2.35	3.12	1.11	1.69	1.78	2.35	3.12	1.11
July	2.04	1.57	1.78	3.60	2.36	3.10	1.77	2.36	3.10	1.09	1.68	1.77	2.36	3.10	1.09

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 <sup>1</sup>
	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 August	-0.56	-0.61	-0.62	-0.59	-0.54	-0.20	0.29	-0.21	
September	-0.58	-0.63	-0.66	-0.64	-0.58	-0.23	0.24	-0.25	
October	-0.63	-0.69	-0.72	-0.69	-0.64	-0.32	0.15	-0.34	
November	-0.61	-0.69	-0.73	-0.70	-0.65	-0.35	0.12	-0.38	
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	
February	-0.62	-0.64	-0.64	-0.61	-0.54	-0.15	0.37	-0.21	
March	-0.61	-0.64	-0.65	-0.61	-0.53	-0.06	0.49	-0.04	
April	-0.62	-0.64	-0.63	-0.58	-0.49	0.00	0.57	0.04	
May	-0.63	-0.63	-0.60	-0.52	-0.42	0.13	0.72	0.18	
June	-0.65	-0.65	-0.62	-0.54	-0.44	0.08	0.66	0.12	
July	-0.64	-0.68	-0.68	-0.63	-0.54	-0.06	0.49	-0.03	
August	-0.65	-0.72	-0.74	-0.69	-0.61	-0.15	0.38	-0.14	

Source: NBB Calculations: NBB

- <sup>1</sup> 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 August	-0.21	-0.18	-0.36	-0.48	0.97	0.20	0.63	0.03
September	-0.25	-0.21	-0.38	-0.49	0.96	0.21	0.67	0.02
October	-0.34	-0.30	-0.47	-0.57	0.74	0.24	0.76	0.03
November	-0.38	-0.34	-0.49	-0.58	0.65	0.30	0.85	0.02
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
February	-0.21	-0.16	-0.29	-0.40	0.58	0.55	1.23	0.09
March	-0.04	-0.07	-0.19	-0.32	0.67	0.78	1.60	0.10
April	0.04	0.02	-0.13	-0.27	0.76	0.78	1.63	0.09
May	0.18	0.20	-0.02	-0.17	0.98	0.82	1.61	0.08
June	0.12	0.15	-0.07	-0.20	0.86	0.77	1.52	0.06
July	-0.03	0.00	-0.22	-0.34	0.71	0.63	1.33	0.02
August	-0.14	-0.12	-0.34	-0.47	0.58	0.56	1.28	0.01

Source: NBB Calculations: NBB

N.B.: Today's bonds of reference:  
 Belgium: 0.30 % OLO - 22/06/2029,  
 France: 0.50 % OAT - 25/05/2029,  
 Netherlands: 0.25 % Nederland - 15/07/2029, Denmark: 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 <sup>1</sup>	Minimum lending rate		FED Funds rate		Uncollateralized over- night call rate
						Lower limit	Upper limit	Lower limit	Upper limit	
p.m. 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										
20 June				1.25						
1 August							2.00	2.25		
13 September										
19 September		-0.75					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										
16 March						0.25				
19 March				1.00			0.00	0.25		
20 March		-0.60								
23 March										
8 May				0.25						
19 March 2021	-0.50	-0.50		0.00						

Source: NBB Calculations: SNB

<sup>1</sup> 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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