

# Statistical bulletin 2022-11

Monthly update



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## Tables





## 2. Business and consumer surveys

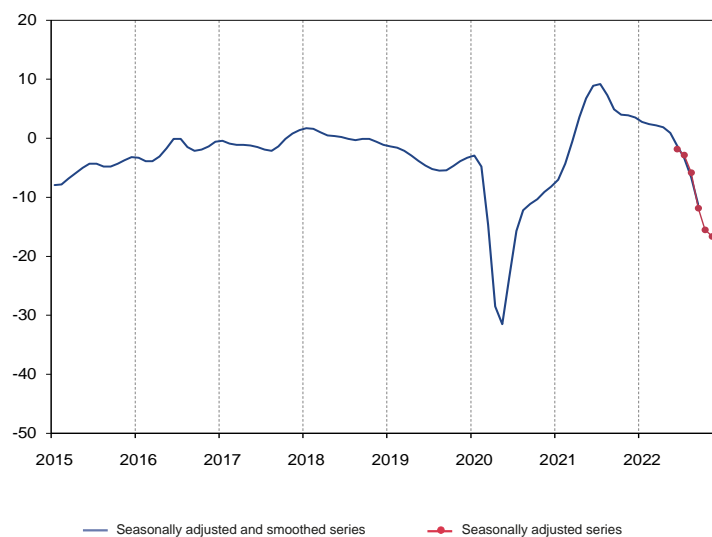
## 2.1 MONTHLY BUSINESS SURVEYS: NATIONAL RESULTS

### 2.1.1 OVERALL SYNTHETIC CURVE AND COMMENT

#### Chart 1

##### Overall synthetic curve

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



Source: NAI.

## Confidence of business leaders continues to decline

- **The business barometer deteriorated for the seventh straight month, albeit at a slightly slower pace.**
- **Only the building industry escaped the downturn. The drop in confidence was most noticeable in business-related services.**

In the business-related services sector, all underlying components of the indicator contracted. Business leaders expressed a clearly more negative assessment of their level of activity. Moreover, their expectations in this area were also much more reserved.

In the trade sector, less optimistic employment expectations contributed substantially to the drop in confidence. On the other hand, demand expectations were better than the preceding month.

Demand expectations also improved in the manufacturing industry. Business sentiment nonetheless deteriorated due to unfavourable assessments of order books and stock levels.

The business climate improved only in the building industry, in which all indicators rose, in particular recent movement in the order book.

The overall smoothed synthetic curve, which reflects the underlying economic trend, is still sloping downwards.

2.1.2 NUMERICAL VALUE OF THE GLOBAL SYNTHETIC CURVE AND UNDERLYING SECTORS

(balances)

		Global synthetic curve <sup>1</sup>		Curves by sector of activity							
		Seasonally adjusted series	Seasonally adjusted and smoothed series <sup>2</sup>	Manufacturing industry		Building industry (structural building work)		Business-related services		Trade	
				Seasonally adjusted series	Seasonally adjusted and smoothed series <sup>2</sup>	Seasonally adjusted series	Seasonally adjusted and smoothed series <sup>2</sup>	Seasonally adjusted series	Seasonally adjusted and smoothed series <sup>2</sup>	Seasonally adjusted series	Seasonally adjusted and smoothed series <sup>2</sup>
2020	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	5.6	14.8	11.7	-6.5	-6.9
	June	9.8	8.9	8.8	6.3	9.3	6.0	18.7	14.9	-3.5	-4.2
	July	10.1	9.2	10.0	6.4	5.8	5.4	18.1	16.2	-0.2	-2.4
	August	7.6	7.3	7.2	5.6	3.7	4.6	16.4	16.3	-1.1	-1.5
	September	4.0	4.9	3.0	4.5	4.5	3.5	8.0	16.0	2.2	-1.5
	October	4.0	4.0	2.3	3.3	1.1	2.5	16.4	15.7	-2.0	-1.8
	November	4.2	3.9	2.5	2.4	2.3	1.8	15.3	15.4	-2.4	-2.3
	December	3.6	3.5	3.1	1.8	1.2	1.3	10.2	14.9	-3.5	-2.8
2022	January	2.7	2.8	0.8	1.3	0.2	1.2	16.1	14.4	-4.8	-3.3
	February	2.3	2.4	0.3	0.7	2.3	1.2	13.0	13.7	-2.6	-4.1
	March	0.4	2.2	-2.7	0.1	1.2	0.8	15.1	12.9	-6.5	-5.1
	April	2.4	1.9	0.5	-0.7	2.1	-0.2	11.7	12.0	0.3	-6.6
	May	1.8	0.9	1.0	-1.6	-2.0	-1.8	12.4	10.3	-7.9	-8.4
	June	-1.8	-1.2	-3.0	-2.9	-4.1	-3.5	8.5	8.0	-10.7	-10.5
	July	-2.8	-3.3	-2.6	-5.3	-6.3	-4.9	4.4	4.9	-16.5	-13.7
	August	-5.8	-6.6	-7.2		-5.6		2.1		-11.9	
	September	-11.8	-11.2	-13.9		-6.0		-4.5		-24.1	
	October	-15.5		-19.7		-7.4		-2.7		-23.5	
	November	-16.6		-20.1		-4.6		-10.7		-24.5	

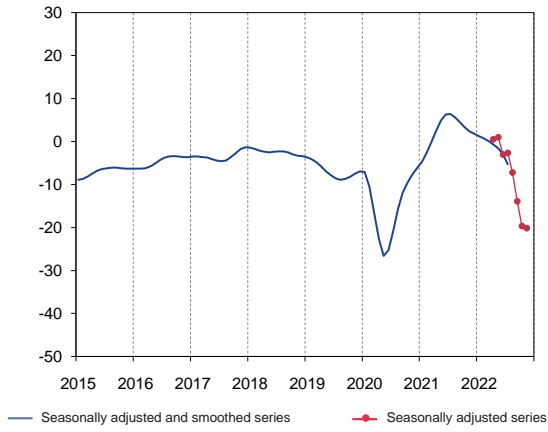
Source: NBB

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

<sup>2</sup> The smoothed series are based on the seasonally adjusted series.

Chart 2

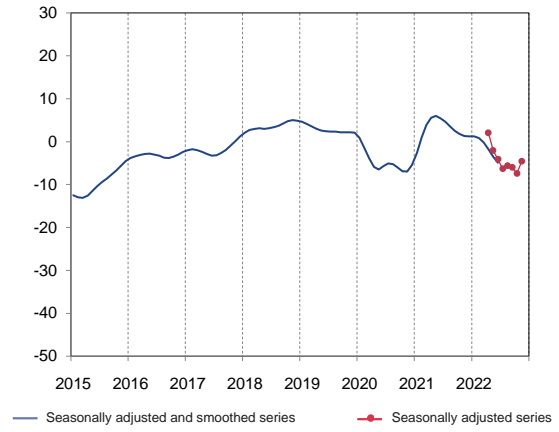
**Manufacturing industry**



Source: NAI.

Chart 3

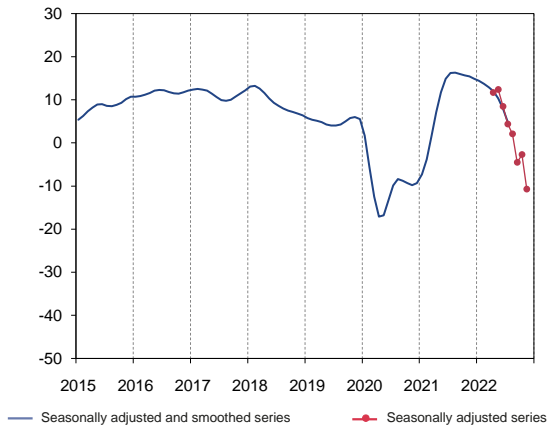
**Building industry**



Source: NAI.

Chart 4

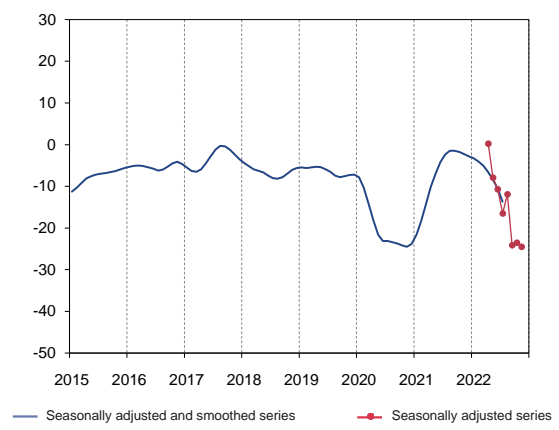
**Business-related industry**



Source: NAI.

Chart 5

**Trade**



Source: NAI.

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>
2021	November	0.9	0.5	2.9	1.6	-0.8	-1.9
	December	-2.2	0.0	0.9	0.6	-9.3	-3.3
2022	January	-0.9	-0.4	-1.4	-0.4	-4.5	-4.6
	February	-0.3	-0.8	-1.7	-1.2	-4.1	-5.1
	March	-0.6	-1.1	-2.3	-1.7	-10.5	-4.8
	April	-1.3	-1.6	-0.2	-2.1	-7.3	-3.9
	May	-1.9	-2.6	-1.6	-2.9	-1.9	-3.0
	June	-3.9	-4.0	-4.1	-3.9	-0.5	-3.1
	July	-6.1	-6.0	-5.1	-5.9	-2.2	-5.0
	August	-7.4		-6.7		-7.2	
	September	-11.5		-13.4		-14.8	
	October	-16.3		-14.3		-20.8	
	November	-16.4		-14.7		-19.1	

Source: NBB

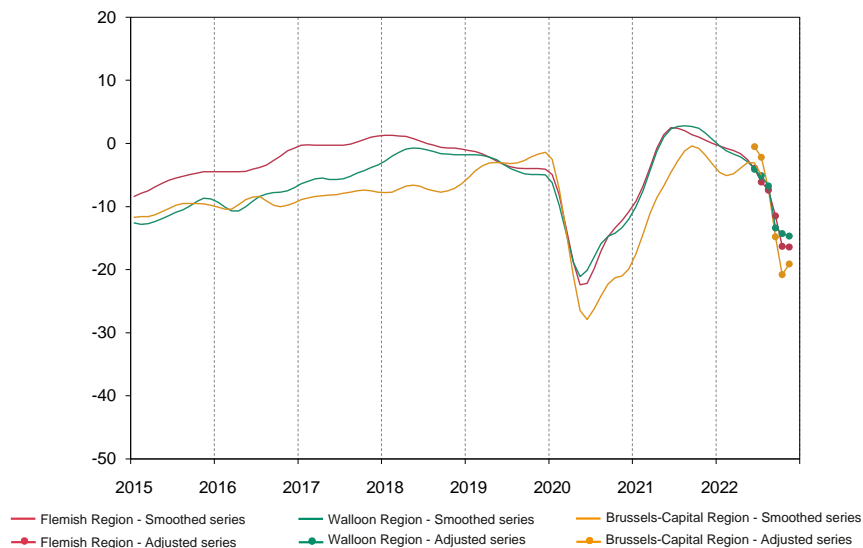
N.B.: For the Brussels-Capital region only the overall synthetic curve is published at present.

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

Chart 6

Overall synthetic curve by region

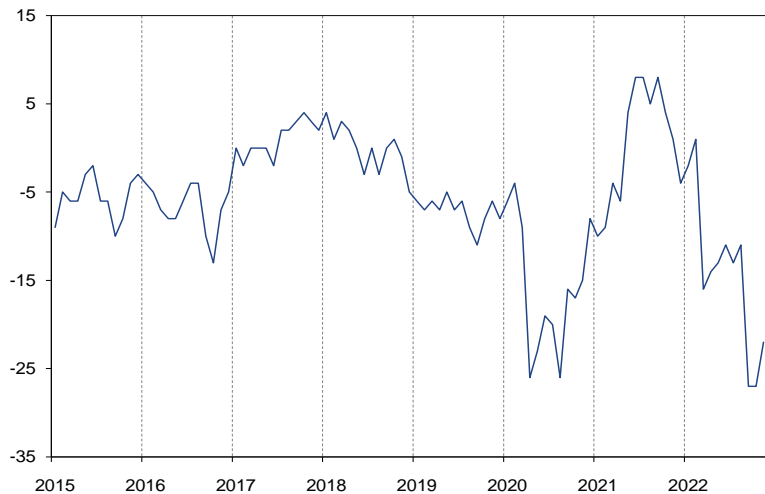
(manufacturing industry, building industry, business-related services and trade)



Source: NAI.

Chart 7

**Consumer confidence indicator**



Source: NAI.

## Consumer confidence picks up in November

- **Despite a recovery of the confidence indicator, it remains at a remarkably low level, reflecting the fact that households are still very apprehensive.**
- **All components of the indicator improved, with the exception of unemployment expectations.**

Households expressed less pessimistic expectations regarding the general economic situation in Belgium, although they are slightly more concerned about the labour market outlook.

As regards their own financial situation, consumer expectations are more favourable than last month. Their savings intentions have strengthened, but this improvement is still not commensurate with the sharp fall observed over the preceding two months.

### 2.3.2 CONSUMER CONFIDENCE INDICATOR AND COMPONENTS

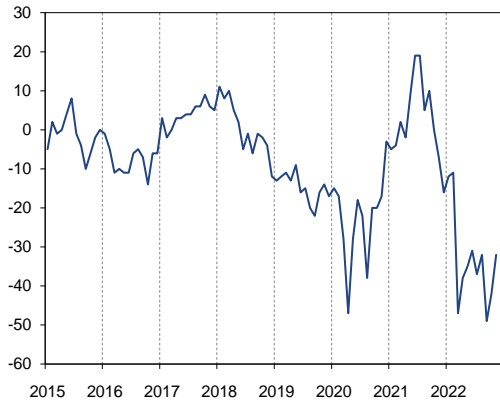
		Consumer confidence indicator	Components			
			Forecasts economic situation in Belgium	Forecasts unemployment in Belgium	Forecasts financial situation of households	Forecasts of saving capacity of households
2020	November	-15	-17	58	1	13
	December	-8	-3	51	4	20
2021	January	-10	-5	54	4	17
	February	-9	-4	48	2	13
	March	-4	2	37	2	18
	April	-6	-2	43	2	20
	May	4	9	21	1	25
	June	8	19	13	4	24
	July	8	19	11	2	23
	August	5	5	8	0	21
	September	8	10	2	2	21
	October	4	0	-3	-3	16
	November	1	-7	0	-3	15
	December	-4	-16	12	0	12
2022	January	-2	-12	6	-3	10
	February	1	-11	-4	-5	17
	March	-16	-47	8	-14	7
	April	-14	-38	15	-10	8
	May	-13	-35	10	-9	4
	June	-11	-31	12	-8	7
	July	-13	-37	12	-7	6
	August	-11	-32	16	-8	11
	September	-27	-49	36	-18	-5
	October	-27	-42	36	-17	-11
	November	-22	-32	38	-10	-7

Source: NBB

Chart 8

**General economic situation in Belgium**

(expectations for the next twelve months)

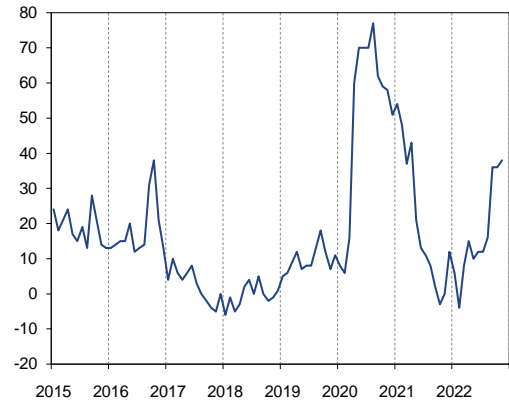


Source: NAI.

Chart 9

**Unemployment in Belgium**

(expectations for the next twelve months)

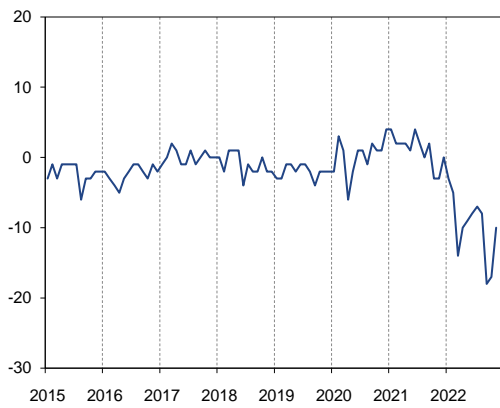


Source: NAI.

Chart 10

**Financial situation on households**

(expectations for the next twelve months)

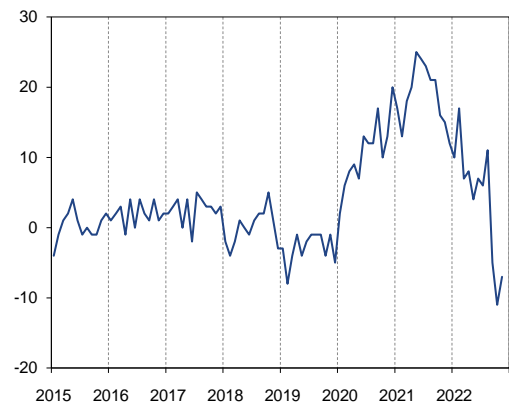


Source: NAI.

Chart 11

**Saving capacity of households**

(expectations for the next twelve months)



Source: NAI.



2.4 MONTHLY CONSUMER SURVEY: REGIONAL RESULTS

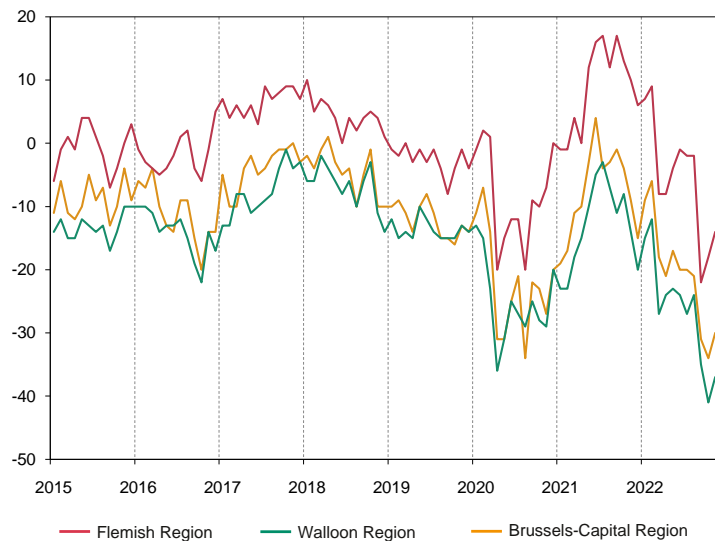
2.4.1 CONSUMER CONFIDENCE INDICATOR BY REGION

		Flemish region	Walloon region	Brussels-Capital region
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
	September	17	-11	-1
	October	13	-8	-4
	November	10	-14	-9
	December	6	-20	-15
2022	January	7	-15	-9
	February	9	-12	-6
	March	-8	-27	-18
	April	-8	-24	-21
	May	-4	-23	-17
	June	-1	-24	-20
	July	-2	-27	-20
	August	-2	-24	-21
	September	-22	-35	-31
	October	-18	-41	-34
	November	-14	-37	-30

Source: NBB

Chart 12

Consumer confidence indicator by region



Source: NAI.



### 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				
2012	289,492	270,875	45,430	113,808	197,004	560,367	7.8	7.5	7.6
2013	306,752	277,550	46,791	118,487	198,313	584,302	8.8	8.3	8.6
2014	315,256	282,518	47,468	114,618	207,624	597,774	9.1	8.1	8.7
2015	306,295	272,231	46,261	106,896	210,128	578,526	9.3	7.9	8.7
2016	292,309	260,584	48,721	101,871	202,894	552,893	8.2	7.6	7.9
2017	277,628	247,761	49,623	94,972	193,278	525,389	7.2	7.1	7.2
2018	260,531	234,418	48,782	87,601	186,219	494,949	6.4	5.6	6.0
2019	252,158	223,988	44,385	82,494	180,730	476,145	5.9	5.0	5.5
2020	264,446	229,210	48,573	86,759	183,413	493,657	6.0	5.5	5.8
2021	247,757	216,313	47,302	78,168	188,536	464,070	6.6	5.9	6.3
2020 III	273,059	244,525	57,648	97,402	184,828	517,584	6.7	6.5	6.6
IV	262,543	226,867	50,725	86,757	184,711	489,410	6.1	5.7	5.9
2021 I	263,190	223,895	45,944	81,431	189,113	487,085	6.7	6.5	6.6
II	244,447	210,873	40,219	70,776	186,878	455,320	6.2	6.4	6.3
III	247,994	224,770	53,511	84,118	189,918	472,765	6.9	6.0	6.4
IV	235,397	205,715	49,533	76,347	188,233	441,112	6.7	4.6	5.7
2022 I	239,138	206,080	45,845	73,135	193,281	445,219	5.5	5.1	5.3
II	231,922	203,091	43,277	68,193	189,051	435,013	6.1	5.5	5.8
III	245,084	226,464	57,964	84,940	192,188	471,548			
2021 November	232,850	203,184	49,960	76,053	186,901	436,034	6.8	4.7	5.8
December	236,615	205,259	47,278	74,048	189,708	441,874	6.4	4.8	5.6
2022 January	240,919	208,306	46,606	74,481	193,539	449,225	5.6	5.0	5.3
February	239,673	205,829	46,328	73,733	193,684	445,502	5.3	5.2	5.2
March	236,823	204,106	44,601	71,191	192,620	440,929	5.4	5.3	5.4
April	235,472	203,500	43,617	69,440	191,673	438,972	5.9	5.5	5.7
May	230,995	201,587	42,762	67,151	188,172	432,582	6.2	5.5	5.9
June	229,299	204,186	43,453	67,988	187,307	433,485	6.2	5.4	5.8
July	243,494	225,383	52,248	79,236	192,737	468,877	5.9	5.0	5.5
August	247,433	232,290	58,226	85,664	193,538	479,723	5.8	4.9	5.4
September	244,325	221,720	63,418	89,919	190,288	466,045	5.8	4.9	5.4
October	243,902	218,821	61,000	86,533	190,040	462,723	5.7	5.0	5.4
November	242,430	216,388	58,669	83,893	188,209	458,818			

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.

<sup>1</sup> Annual or quarterly data: average of end-of-month data; monthly data: end-of-month data.

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

## 4. Industry

## 4.1 INDUSTRIAL PRODUCTION (NACE REV.2)

(gross indices year 2015 = 100)

		Total industry					Industrial groupings by destination of goods						
		Total	Total industry excluding construction			Construction	Intermediary goods	Energy	Investment goods	Consumer goods			
			Total	Mining and quarrying	Manufacturing industry					Electricity, gas and water supply	Total	Durable consumer goods	Non-durable consumer goods
<i>NACE-div.</i>		<i>10 - 41</i>	<i>10 - 14</i>	<i>15 - 37</i>	<i>40 - 41</i>	<i>45</i>							
2020	Oct.	123.1	123.9	109.5	123.1	125.8	114.4	106.2	n.	109.0	160.3	104.7	164.7
	Nov.	115.0	117.0	96.8	115.0	133.5	97.6	102.5	n.	105.9	141.0	95.7	144.5
	Dec.	109.6	113.1	77.2	109.6	148.9	74.5	94.4	n.	108.5	133.0	100.7	135.4
2021	Jan.	109.3	113.4	89.7	109.3	155.3	98.6	103.5	n.	87.4	132.9	87.9	136.4
	Feb.	110.5	113.9	84.9	110.5	149.1	95.4	100.3	n.	88.7	142.5	92.8	146.4
	March	132.8	135.9	126.5	132.8	163.9	121.2	115.5	n.	110.1	180.3	113.7	185.7
	April	123.0	125.5	118.6	123.0	146.9	98.3	109.2	n.	94.6	169.9	87.8	177.0
	May	121.5	123.3	110.4	121.5	137.4	97.1	104.8	n.	92.2	174.1	93.2	181.0
	June	154.1	153.0	127.2	154.1	132.1	117.5	116.9	n.	109.6	260.3	111.3	273.4
	July	121.0	122.9	78.9	121.0	139.3	59.4	98.4	n.	84.2	190.4	77.4	200.5
	Aug.	121.1	122.7	100.4	121.1	134.6	97.3	96.4	n.	72.7	204.7	82.7	215.5
	Sep.	139.2	138.1	106.2	139.2	116.8	116.6	109.5	n.	100.5	224.8	111.9	234.6
	Oct.	134.9	135.9	111.6	134.9	140.8	110.5	105.5	n.	92.6	222.3	100.5	233.0
	Nov.	124.6	126.5	102.3	124.6	142.5	89.2	102.5	n.	93.0	189.0	95.5	197.1
	Dec.	127.8	130.9	101.7	127.8	159.9	85.0	95.9	n.	102.5	204.2	93.5	213.9
2022	Jan.	121.4	125.1	87.7	121.4	161.6	90.9	102.0	n.	86.4	182.6	85.9	191.2
	Feb.	121.3	123.4	102.5	121.3	140.6	103.9	101.8	n.	88.2	181.8	93.5	189.3
	March	142.0	142.1	120.5	142.0	136.5	122.4	113.6	n.	108.6	222.9	114.0	232.2
	April	117.3	119.2	99.4	117.3	134.6	93.1	99.5	n.	87.5	170.0	84.8	177.3
	May	128.4	129.0	105.0	128.4	129.4	109.5	105.5	n.	93.9	198.6	99.5	207.1
	June	132.4	132.1	111.4	132.4	121.9	113.0	109.8	n.	108.4	189.1	110.7	195.0
	July	111.6	113.1	70.3	111.6	125.2	56.7	89.9	n.	82.2	173.8	81.2	182.1
	Aug.	110.9	113.7	95.8	110.9	139.2	101.1	88.7	n.	82.9	171.4	79.8	179.6
	Sep.	139.8	139.9	105.4	139.8	134.2	115.2	103.1	n.	115.1	228.4	106.0	239.4
	Oct.	131.2	132.2	101.0	131.2	136.9		96.1	n.	105.3	216.5	95.3	227.7

Source: STATBEL

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

## 7. Index prices

## 7.1 PRICE INDICES FOR RAW MATERIALS (2016=100)

(indices year 2016 = 100)

	Price indices for raw materials, general index figure		Food and Beverage			Industrial raw materials			Energy raw materials	
	Including energy raw materials	Excluding energy raw materials	Total	Cereals, vegetable oils, meat, seafood, sugar, bananas and oranges	Beverages (includes coffee, tea and cocoa)	Total	Agricultural raw materials (includes timber, cotton, wool, rubber and hides price indices)	Metals (includes copper, aluminium, iron, ore, tin, nickel, zinc, lead and uranium price indices)	Total	Crude oil (petroleum), simple average of three spot prices: UKBrent, West Texas intermediate and Dubai
<i>Weighting</i>	100.0	59.1	30.2	27.8	2.3	27.0	4.3	22.7	40.9	28.6
2012	174.4	136.1	119.8	120.9	107.3	159.5	127.9	172.1	229.8	222.5
2013	168.8	128.2	118.3	120.5	92.6	153.1	122.3	165.4	227.5	222.2
2014	159.1	121.1	118.0	118.6	111.2	136.1	113.1	145.3	214.1	205.0
2015	108.3	173.8	98.9	98.6	103.2	104.0	100.0	105.6	119.7	117.8
2016	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2017	113.5	106.4	103.1	103.8	95.3	117.4	105.2	122.2	123.9	123.6
2018	128.2	107.8	101.3	102.5	87.5	123.8	107.3	130.3	157.7	156.7
2019	117.5	108.7	98.1	99.4	83.7	125.6	101.5	135.2	130.3	144.1
2020	105.9	115.6	99.7	101.0	84.4	128.1	98.2	140.0	91.9	96.5
2021	161.1	145.9	125.5	127.4	103.3	179.2	113.4	205.4	183.1	156.4
2020 III	106.6	117.8	97.8	98.7	86.0	132.3	95.3	147.0	90.5	97.0
IV	117.3	125.6	106.0	107.7	85.4	147.1	106.7	163.1	105.2	100.1
2021 I	138.5	137.8	117.0	119.3	89.0	170.4	112.1	193.6	139.4	133.5
II	153.4	151.4	128.0	130.9	94.0	194.2	116.9	224.9	156.2	150.8
III	166.2	147.9	127.5	129.2	108.3	184.6	110.4	214.1	192.7	162.1
IV	186.4	146.6	129.7	130.4	122.0	167.8	114.2	189.1	244.1	179.1
2022 I	210.7	164.4	146.3	148.2	124.2	192.8	125.3	219.6	277.7	219.9
II	227.4	169.0	154.8	157.8	119.8	190.4	132.8	213.3	311.8	260.8
III	229.5	146.0	135.9	137.3	119.2	155.2	115.4	171.0	350.1	234.6
2021 October	191.1	145.9	127.2	128.0	118.9	172.8	113.1	196.5	256.5	187.0
November	182.6	145.9	129.1	129.7	122.2	161.7	115.4	180.1	235.7	182.1
December	186.2	149.0	132.8	133.5	124.9	168.8	114.2	190.6	240.0	168.1
2022 January	191.7	157.4	138.7	139.9	125.2	183.4	119.1	208.9	241.4	193.1
February	203.1	163.7	145.6	147.1	127.6	190.2	123.7	216.6	260.0	212.1
March	238.9	174.7	154.6	157.6	119.7	204.9	133.2	233.4	331.8	254.4
April	227.2	176.4	158.5	161.7	120.5	203.5	133.3	231.4	300.5	244.0
May	225.3	169.0	155.6	158.8	118.2	187.2	134.7	208.1	306.7	263.1
June	230.7	163.4	150.4	152.9	120.7	180.4	130.5	200.3	328.1	275.4
July	228.7	149.1	139.5	141.6	115.2	157.4	119.6	172.5	343.8	250.0
August	241.3	147.9	137.0	138.3	121.2	158.5	117.7	174.7	376.4	233.9
September	219.8	143.6	133.1	134.1	121.3	150.8	112.8	165.9	330.1	219.8
October	190.6	142.8	133.2	134.8	113.4	146.4	108.2	161.6	259.9	227.6

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
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		
2021	123.56	139.02		
2020 III	99.96	112.68		
IV	98.17	118.03		
2021 I	113.18	124.32		
II	133.56	129.72		
III	124.82	139.86		
2021 October	116.29	157.92	n.	
November	123.59	163.71	n.	
December	128.15	164.89	n.	
2022 January	124.19	181.69	n.	
February	128.10	182.74	n.	
March	146.40	190.29	n.	
April	155.41	194.67	n.	
May	149.88	197.22	n.	
June	173.59	198.93	n.	
July	146.86	198.41	n.	
August	154.64	206.44	n.	
September	179.90	212.25	n.	
October		218.07	n.	

Sources: STATBEL, NBB Recalculated: NBB

## 7.3 PRODUCER PRICE INDICES - TOTAL MARKET: SUMMARY TABLE

Monthly averages or months	Producer price indices - total market : summary table (2010 = 100)												
	General index figure	General index figure, except energy	Indices according to type of industry				Indices according to the utilisation of the products					Investment goods	Energy
			Mining and quarrying (05-09)	Manufacturing (10-33)	Production and supply of electricity, gas, steam and air-conditioned	Manufacture of metal products, machinery and equipment (25-30)	Intermediate products and energy	Intermediate products except energy	Consumer goods				
								Durable consumer goods	Non-durable consumer goods	Total			
2012	113.0	108.2	108.1	112.1	120.1	105.5	117.3	110.7	105.5	106.5	106.4	105.7	127.3
2013	112.4	108.7	110.7	111.0	124.9	104.7	115.9	110.5	107.3	109.1	109.0	104.9	122.4
2014	108.5	107.1	112.0	108.1	112.2	103.2	110.4	108.5	105.4	108.5	108.3	103.4	113.6
2015	103.1	105.4	112.6	101.1	117.0	104.0	101.7	104.6	107.1	108.4	108.3	103.9	95.0
2016	101.7	105.3	113.0	99.3	116.9	104.0	99.2	104.3	108.2	108.4	108.4	103.9	89.1
2017	110.3	110.3	117.6	107.3	131.0	105.2	111.6	112.8	108.8	110.7	110.6	105.0	104.6
2018	116.0	112.6	121.6	112.2	144.5	106.6	121.4	118.1	109.6	109.4	109.5	106.1	119.2
2019	117.2	112.9	125.3	112.9	146.9	106.2	122.1	116.8	110.5	112.7	112.5	105.7	122.2
2020	112.9	110.5	128.5	109.0	135.8	104.1	114.5	111.5	110.5	114.2	114.0	103.5	110.6
2021	132.5	122.7	133.9	122.5	197.8	110.8	146.1	134.1	112.7	116.8	116.5	108.6	155.1
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
2021 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
2021 III	134.0	124.9	133.3	124.4	191.3	110.7	148.2	138.2	114.0	117.5	117.3	109.2	153.3
2021 IV	149.5	131.4	141.0	131.8	282.6	118.4	174.1	149.3	117.5	120.1	119.9	112.7	204.2
2022 I	165.8	139.3	148.3	140.0	386.6	121.4	201.6	162.3	121.3	125.3	125.0	115.8	259.4
2022 II	176.5	148.4	152.5	150.2	387.7	127.2	217.5	176.9	125.8	131.1	130.8	119.9	275.2
2022 III	181.9	150.0	157.4	151.8	467.3	127.5	224.3	175.5	128.9	137.0	136.4	120.1	302.5
2021 October	146.4	129.1	138.8	130.2	263.8	117.4	169.3	145.5	116.6	118.7	118.5	111.9	197.7
2021 November	150.7	131.9	141.1	132.4	289.4	118.4	176.5	150.7	117.6	120.0	119.8	112.6	208.5
2021 December	151.4	133.2	142.9	132.6	294.7	119.6	176.5	151.8	118.3	121.6	121.4	113.7	206.3
2022 January	162.6	136.5	145.0	136.1	399.9	119.7	196.6	157.5	120.5	123.8	123.6	114.3	254.8
2022 February	164.3	138.4	147.7	138.5	384.4	120.5	198.9	160.6	121.1	125.2	124.9	114.8	254.8
2022 March	170.7	143.2	152.1	145.3	375.5	123.9	209.3	168.8	122.3	126.8	126.5	118.2	268.6
2022 April	174.3	146.8	152.0	147.8	386.8	126.6	214.7	175.3	124.7	128.8	128.5	119.6	269.2
2022 May	176.4	148.3	152.6	149.4	392.4	127.7	217.8	177.5	125.5	130.0	129.7	120.4	275.3
2022 June	178.8	150.1	152.8	153.3	383.9	127.3	219.9	178.0	127.1	134.6	134.1	119.8	281.0
2022 July	177.8	149.5	156.4	152.0	395.2	126.8	217.1	175.5	128.4	135.9	135.4	119.6	278.0
2022 August	182.5	150.7	157.1	152.4	467.8	127.6	225.4	176.9	129.0	137.2	136.6	120.4	302.1
2022 September	185.3	149.8	158.7	151.2	538.9	128.0	230.5	174.1	129.5	137.9	137.3	120.4	327.3
2022 October	188.9	150.2	159.1	152.9	580.6	127.2	237.0	173.6	129.8	139.3	138.6	120.8	352.8

Source: STATBEL Recalculated: NBB





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	Intra-EU <sup>1</sup>	Extra-EU	Total	Intra-EU <sup>1</sup>	Extra-EU	Total	Intra-EU <sup>1</sup>	Extra-EU
2019	January	33,677.1	22,287.0	11,390.2	32,703.3	19,846.0	12,857.3	973.8	2,441.0	-1,467.2
	February	32,316.4	21,236.3	11,080.1	30,935.1	19,055.7	11,879.3	1,381.3	2,180.6	-799.2
	March	34,905.6	22,395.6	12,510.0	33,823.6	20,474.3	13,349.3	1,082.0	1,921.2	-839.3
	April	34,079.3	22,270.7	11,808.6	33,694.2	20,208.5	13,485.7	385.1	2,062.2	-1,677.1
	May	34,777.5	23,263.0	11,514.5	33,556.9	20,054.2	13,502.8	1,220.6	3,208.8	-1,988.2
	June	32,653.0	21,740.1	10,912.9	31,590.5	18,584.2	13,006.3	1,062.5	3,155.9	-2,093.4
	July	34,353.8	21,903.6	12,450.2	32,206.4	19,353.5	12,852.9	2,147.4	2,550.1	-402.7
	August	29,780.4	18,724.8	11,055.7	28,240.0	16,428.4	11,811.5	1,540.4	2,296.3	-755.9
	September	33,580.4	21,679.2	11,901.2	31,748.8	18,713.3	13,035.5	1,831.6	2,966.0	-1,134.3
	October	35,769.6	23,009.6	12,760.0	33,728.2	20,227.9	13,500.3	2,041.4	2,781.7	-740.3
	November	32,802.8	21,838.3	10,964.5	31,130.8	18,603.5	12,527.3	1,672.0	3,234.8	-1,562.8
	December	30,459.1	19,404.6	11,054.5	29,659.2	17,871.7	11,787.5	799.9	1,532.8	-733.0
2020	January <sup>P</sup>	34,172.9	22,823.6	11,349.3	32,931.8	19,682.6	13,249.1	1,241.1	3,140.9	-1,899.8
	February <sup>P</sup>	33,362.6	21,210.2	12,152.4	31,450.9	19,249.0	12,201.9	1,911.7	1,961.3	-49.5
	March <sup>P</sup>	33,230.6	21,139.9	12,090.8	31,219.6	18,625.6	12,594.0	2,011.0	2,514.3	-503.2
	April <sup>P</sup>	24,780.5	16,031.0	8,749.5	24,352.9	13,862.4	10,490.5	427.6	2,168.7	-1,741.0
	May <sup>P</sup>	25,614.4	16,970.5	8,643.8	24,634.0	14,759.7	9,874.3	980.4	2,210.9	-1,230.5
	June <sup>P</sup>	30,726.0	20,436.6	10,289.4	28,305.3	17,909.1	10,396.2	2,420.7	2,527.5	-106.8
	July <sup>P</sup>	29,971.4	19,548.7	10,422.7	27,571.8	16,960.1	10,611.7	2,399.6	2,588.6	-189.0
	August <sup>P</sup>	27,262.4	18,191.2	9,071.2	26,068.2	16,106.3	9,961.9	1,194.2	2,084.9	-890.7
	September <sup>P</sup>	32,776.5	20,839.6	11,936.9	30,424.4	19,076.8	11,347.6	2,352.1	1,762.8	589.3
	October <sup>P</sup>	33,578.4	21,491.1	12,087.3	29,822.1	18,019.2	11,802.9	3,756.3	3,471.9	284.4
	November <sup>P</sup>	32,005.9	20,328.7	11,677.2	30,659.5	19,501.2	11,158.3	1,346.4	827.5	518.8
	December <sup>P</sup>	31,768.1	19,841.6	11,926.4	30,958.2	19,467.8	11,490.4	809.9	373.8	436.1
2021	January <sup>P</sup>	31,349.8	20,970.1	10,379.7	29,987.1	19,495.4	10,491.6	1,362.7	1,474.7	-111.9
	February <sup>P</sup>	31,365.4	20,711.8	10,653.6	30,779.0	20,056.8	10,722.2	586.4	655.0	-68.6
	March <sup>P</sup>	39,497.3	26,765.4	12,731.9	37,095.6	23,105.0	13,990.6	2,401.7	3,660.4	-1,258.7
	April <sup>P</sup>	37,061.2	24,769.9	12,291.3	34,228.7	21,380.3	12,848.4	2,832.5	3,389.6	-557.1
	May <sup>P</sup>	36,375.6	24,342.8	12,032.8	35,302.4	21,973.2	13,329.2	1,073.2	2,369.6	-1,296.4
	June <sup>P</sup>	41,330.0	28,316.9	13,013.2	38,077.4	23,724.7	14,352.7	3,252.6	4,592.2	-1,339.6
	July <sup>P</sup>	37,885.6	25,207.0	12,678.5	34,711.7	21,686.7	13,025.0	3,173.9	3,520.4	-346.5
	August <sup>P</sup>	36,808.9	23,942.2	12,866.7	34,939.8	21,214.1	13,725.7	1,869.1	2,728.1	-859.0
	September <sup>P</sup>	41,584.6	27,514.1	14,070.4	39,336.8	24,283.9	15,052.9	2,247.8	3,230.2	-982.4
	October <sup>P</sup>	43,846.5	29,470.9	14,375.7	42,761.0	26,565.4	16,195.6	1,085.5	2,905.4	-1,819.9
	November <sup>P</sup>	42,864.3	29,093.9	13,770.3	44,336.0	27,859.3	16,476.7	-1,471.7	1,234.7	-2,706.4
	December <sup>P</sup>	44,714.3	28,920.6	15,793.7	44,926.2	28,256.6	16,669.6	-211.9	663.9	-875.9
2022	January <sup>P</sup>	44,450.0	29,874.4	14,575.6	44,788.6	26,853.3	17,935.3	-338.6	3,021.1	-3,359.8
	February <sup>P</sup>	45,351.4	29,490.9	15,860.5	43,568.5	26,072.1	17,496.4	1,782.9	3,418.8	-1,635.9
	March <sup>P</sup>	53,948.3	36,920.3	17,028.0	52,607.2	31,914.5	20,692.6	1,341.1	5,005.8	-3,664.6
	April <sup>P</sup>	46,488.8	32,048.7	14,440.1	47,942.6	27,437.0	20,505.6	-1,453.8	4,611.7	-6,065.5
	May <sup>P</sup>	51,674.6	35,226.0	16,448.6	50,943.3	30,012.9	20,930.4	731.3	5,213.1	-4,481.8
	June <sup>P</sup>	51,023.4	35,174.8	15,848.6	52,266.5	31,502.5	20,764.0	-1,243.1	3,672.4	-4,915.4
	July <sup>P</sup>	48,584.7	34,187.7	14,397.1	52,625.1	31,445.4	21,179.6	-4,040.4	2,742.2	-6,782.6
	August <sup>P</sup>	50,514.6	35,397.3	15,117.3	54,728.2	30,483.3	24,244.8	-4,213.6	4,914.0	-9,127.5
	September <sup>P</sup>	56,868.1	39,253.8	17,614.3	54,817.2	31,373.6	23,443.6	2,050.9	7,880.2	-5,829.3

Source: NAI, NBB Calculations: NBB

<sup>1</sup> 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	Intra-EU <sup>1</sup>	Extra-EU	Total	Intra-EU <sup>1</sup>	Extra-EU	Total	Intra-EU <sup>1</sup>	Extra-EU
2019	Jan.	33,677.1	22,287.0	11,390.2	32,703.3	19,846.0	12,857.3	973.8	2,441.0	-1,467.2
	Jan.-Feb.	65,993.5	43,523.3	22,470.3	63,638.4	38,901.7	24,736.6	2,355.1	4,621.6	-2,266.4
	Jan.-March	100,899.1	65,918.9	34,980.3	97,462.0	59,376.0	38,085.9	3,437.1	6,542.8	-3,105.7
	Jan.-April	134,978.4	88,189.6	46,788.9	131,156.2	79,584.5	51,571.6	3,822.2	8,605.0	-4,782.8
	Jan.-May	169,755.9	111,452.6	58,303.4	164,713.1	99,638.7	65,074.4	5,042.8	11,813.8	-6,771.0
	Jan.-June	202,408.9	133,192.7	69,216.3	196,303.6	118,222.9	78,080.7	6,105.3	14,969.7	-8,864.4
	Jan.-July	236,762.7	155,096.3	81,666.5	228,510.0	137,576.4	90,933.6	8,252.7	17,519.8	-9,267.1
	Jan.-Aug.	266,543.1	173,821.1	92,722.2	256,750.0	154,004.8	102,745.1	9,793.1	19,816.1	-10,023.0
	Jan.-Sep.	300,123.5	195,500.3	104,623.4	288,498.8	172,718.1	115,780.6	11,624.7	22,782.1	-11,157.3
	Jan.-Oct.	335,893.1	218,509.9	117,383.4	322,227.0	192,946.0	129,280.9	13,666.1	25,563.8	-11,897.6
	Jan.-Nov.	368,695.9	240,348.2	128,347.9	353,357.8	211,549.5	141,808.2	15,338.1	28,798.6	-13,460.4
	Jan.-Dec.	399,155.0	259,752.8	139,402.4	383,017.0	229,421.2	153,595.7	16,138.0	30,331.4	-14,193.4
2020	Jan. <sup>P</sup>	34,172.9	22,823.6	11,349.3	32,931.8	19,682.6	13,249.1	1,241.1	3,140.9	-1,899.8
	Jan.-Feb. <sup>P</sup>	67,535.5	44,033.8	23,501.7	64,382.7	38,931.6	25,451.0	3,152.8	5,102.2	-1,949.3
	Jan.-March <sup>P</sup>	100,766.1	65,173.7	35,592.5	95,602.3	57,557.2	38,045.0	5,163.8	7,616.5	-2,452.5
	Jan.-April <sup>P</sup>	125,546.6	81,204.7	44,342.0	119,955.2	71,419.6	48,535.5	5,591.4	9,785.2	-4,193.5
	Jan.-May <sup>P</sup>	151,161.0	98,175.2	52,985.8	144,589.2	86,179.3	58,409.8	6,571.8	11,996.1	-5,424.0
	Jan.-June <sup>P</sup>	181,887.0	118,611.8	63,275.2	172,894.5	104,088.4	68,806.0	8,992.5	14,523.6	-5,530.8
	Jan.-July <sup>P</sup>	211,858.4	138,160.5	73,697.9	200,466.3	121,048.5	79,417.7	11,392.1	17,112.2	-5,719.8
	Jan.-Aug. <sup>P</sup>	239,120.8	156,351.7	82,769.1	226,534.5	137,154.8	89,379.6	12,586.3	19,197.1	-6,610.5
	Jan.-Sep. <sup>P</sup>	271,897.3	177,191.3	94,706.0	256,958.9	156,231.6	100,727.2	14,938.4	20,959.9	-6,021.2
	Jan.-Oct. <sup>P</sup>	305,475.7	198,682.4	106,793.3	286,781.0	174,250.8	112,530.1	18,694.7	24,431.8	-5,736.8
	Jan.-Nov. <sup>P</sup>	337,481.6	219,011.1	118,470.5	317,440.5	193,752.0	123,688.4	20,041.1	25,259.3	-5,218.0
	Jan.-Dec. <sup>P</sup>	369,249.7	238,852.7	130,396.9	348,398.7	213,219.8	135,178.8	20,851.0	25,633.1	-4,781.9
2021	Jan. <sup>P</sup>	31,349.8	20,970.1	10,379.7	29,987.1	19,495.4	10,491.6	1,362.7	1,474.7	-111.9
	Jan.-Feb. <sup>P</sup>	62,715.2	41,681.9	21,033.3	60,766.1	39,552.2	21,213.8	1,949.1	2,129.7	-180.5
	Jan.-March <sup>P</sup>	102,212.5	68,447.3	33,765.2	97,861.7	62,657.2	35,204.4	4,350.8	5,790.1	-1,439.2
	Jan.-April <sup>P</sup>	139,273.7	93,217.2	46,056.5	132,090.4	84,037.5	48,052.8	7,183.3	9,179.7	-1,996.3
	Jan.-May <sup>P</sup>	175,649.3	117,560.0	58,089.3	167,392.8	106,010.7	61,382.0	8,256.5	11,549.3	-3,292.7
	Jan.-June <sup>P</sup>	216,979.3	145,876.9	71,102.5	205,470.2	129,735.4	75,734.7	11,509.1	16,141.5	-4,632.3
	Jan.-July <sup>P</sup>	254,864.9	171,083.9	83,781.0	240,181.9	151,422.1	88,759.7	14,683.0	19,661.9	-4,978.8
	Jan.-Aug. <sup>P</sup>	291,673.8	195,026.1	96,647.7	275,121.7	172,636.2	102,485.4	16,552.1	22,390.0	-5,837.8
	Jan.-Sep. <sup>P</sup>	333,258.4	222,540.2	110,718.1	314,458.5	196,920.1	117,538.3	18,799.9	25,620.2	-6,820.2
	Jan.-Oct. <sup>P</sup>	377,104.9	252,011.1	125,093.8	357,219.5	223,485.5	133,733.9	19,885.4	28,525.6	-8,640.1
	Jan.-Nov. <sup>P</sup>	419,969.2	281,105.0	138,864.1	401,555.5	251,344.8	150,210.6	18,413.7	29,760.3	-11,346.5
	Jan.-Dec. <sup>P</sup>	464,683.5	310,025.6	154,657.8	446,481.7	279,601.4	166,880.2	18,201.8	30,424.2	-12,222.4
2022	Jan. <sup>P</sup>	44,450.0	29,874.4	14,575.6	44,788.6	26,853.3	17,935.3	-338.6	3,021.1	-3,359.8
	Jan.-Feb. <sup>P</sup>	89,801.4	59,365.3	30,436.1	88,357.1	52,925.4	35,431.7	1,444.3	6,439.9	-4,995.7
	Jan.-March <sup>P</sup>	143,749.7	96,285.6	47,464.1	140,964.3	84,839.9	56,124.3	2,785.4	11,445.7	-8,660.3
	Jan.-April <sup>P</sup>	190,238.5	128,334.3	61,904.2	188,906.9	112,276.9	76,629.9	1,331.6	16,057.4	-14,725.8
	Jan.-May <sup>P</sup>	241,913.1	163,560.3	78,352.8	239,850.2	142,289.8	97,560.3	2,062.9	21,270.5	-19,207.6
	Jan.-June <sup>P</sup>	292,936.5	198,735.1	94,201.4	292,116.7	173,792.3	118,324.3	819.8	24,942.9	-24,123.0
	Jan.-July <sup>P</sup>	341,521.2	232,922.8	108,598.5	344,741.8	205,237.7	139,503.9	-3,220.6	27,685.1	-30,905.6
	Jan.-Aug. <sup>P</sup>	392,035.8	268,320.1	123,715.8	399,470.0	235,721.0	163,748.7	-7,434.2	32,599.1	-40,033.1
	Jan.-Sep. <sup>P</sup>	448,903.9	307,573.9	141,330.1	454,287.2	267,094.6	187,192.3	-5,383.3	40,479.3	-45,862.4

<sup>1</sup> 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	Importations	Exportations	Importations	Exportations	Importations
2019	Jan.	-0.2	0.2	-1.8	-5.0	1.7	5.5
	Jan.-Feb.	0.9	1.2	-0.9	-3.4	1.9	4.7
	Jan.-March	0.6	0.5	-2.3	-4.0	2.9	4.7
	Jan.-April	2.6	3.1	-0.2	-2.0	2.8	5.3
	Jan.-May	3.0	3.6	0.3	-0.6	2.7	4.3
	Jan.-June	1.3	2.2	-0.3	-1.4	1.6	3.6
	Jan.-July	1.5	1.7	-0.3	-1.6	1.8	3.4
	Jan.-Aug.	0.8	0.6	-0.3	-2.2	1.0	2.9
	Jan.-Sep.	0.9	0.6	0.1	-2.0	0.8	2.7
	Jan.-Oct.	0.8	0.3	0.5	-2.1	0.3	2.4
	Jan.-Nov.	0.5	-0.4	0.3	-2.6	0.2	2.2
	Jan.-Dec.	0.7	-0.6	0.2	-2.6	0.5	2.1
2020	Jan. <sup>P</sup>	1.5	0.5	-3.0	-2.5	4.6	3.1
	Jan.-Feb. <sup>P</sup>	2.3	1.1	-2.2	-2.0	4.7	3.1
	Jan.-March <sup>P</sup>	-0.1	-2.0	-3.6	-4.7	3.6	2.8
	Jan.-April <sup>P</sup>	-7.0	-8.6	-10.2	-9.1	3.5	0.6
	Jan.-May <sup>P</sup>	-10.9	-12.3	-13.1	-12.5	2.5	0.3
	Jan.-June <sup>P</sup>	-10.1	-12.0	-12.7	-11.9	2.9	0.0
	Jan.-July <sup>P</sup>	-10.5	-12.3	-12.2	-11.7	1.9	-0.6
	Jan.-Aug. <sup>P</sup>	-10.3	-11.8	-11.5	-11.4	1.3	-0.5
	Jan.-Sep. <sup>P</sup>	-9.4	-11.0	-10.2	-10.1	0.9	-1.0
	Jan.-Oct. <sup>P</sup>	-9.0	-11.0	-9.8	-9.7	0.8	-1.4
	Jan.-Nov. <sup>P</sup>	-8.4	-10.2	-9.2	-8.9	0.8	-1.5
	Jan.-Dec. <sup>P</sup>	-7.5	-9.1	-7.9	-7.9	0.5	-1.2
2021	Jan. <sup>P</sup>	-8.3	-8.9	-8.0	-11.0	-0.3	2.3
	Jan.-Feb. <sup>P</sup>	-7.1	-5.6	-7.2	-7.7	0.1	2.3
	Jan.-March <sup>P</sup>	1.4	2.4	-0.2	0.1	1.6	2.3
	Jan.-April <sup>P</sup>	10.9	10.1	8.3	5.6	2.5	4.3
	Jan.-May <sup>P</sup>	16.2	15.8	11.4	9.6	4.3	5.6
	Jan.-June <sup>P</sup>	19.3	18.8	13.9	10.8	4.8	7.2
	Jan.-July <sup>P</sup>	20.3	19.8	13.5	10.8	6.0	8.1
	Jan.-Aug. <sup>P</sup>	22.0	21.5	13.5	11.4	7.5	9.1
	Jan.-Sep. <sup>P</sup>	22.5	22.4	13.0	11.1	8.4	10.1
	Jan.-Oct. <sup>P</sup>	23.4	24.6	13.0	12.1	9.2	11.1
	Jan.-Nov. <sup>P</sup>	24.4	26.5	13.4	13.3	9.7	11.7
	Jan.-Dec. <sup>P</sup>	25.8	28.2	13.9	14.0	10.5	12.4
2022	Jan. <sup>P</sup>	41.7	49.4	9.4	15.3	29.5	29.5
	Jan.-Feb. <sup>P</sup>	43.1	45.4	13.3	11.9	26.3	30.0
	Jan.-March <sup>P</sup>	40.6	44.1	11.0	10.3	26.7	30.6
	Jan.-April <sup>P</sup>	36.5	43.0	6.1	7.6	28.7	33.0
	Jan.-May <sup>P</sup>	37.7	43.3	7.3	6.7	28.3	34.3
	Jan.-June <sup>P</sup>	35.0	42.2	4.5	6.1	29.1	34.0
	Jan.-July <sup>P</sup>	33.9	43.6	3.9	6.9	28.9	34.3
	Jan.-Aug. <sup>P</sup>	34.4	45.2	5.1	8.7	27.9	33.6
	Jan.-Sep. <sup>P</sup>	34.6	44.5	5.4	9.0	27.8	32.5

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
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
2021	1.1827	129.88	7.4370	10.1465	0.8596	10.1633	25.640	358.52	4.5652	1.0811	1.4826	1.5749
2020 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
III	1.1788	129.76	7.4367	10.1948	0.8553	10.3274	25.500	353.87	4.5661	1.0825	1.4847	1.6043
IV	1.1435	130.01	7.4377	10.1280	0.8479	9.9752	25.374	364.38	4.6173	1.0542	1.4413	1.5690
2022 I	1.1217	130.46	7.4407	10.4807	0.8364	9.9247	24.653	364.60	4.6230	1.0364	1.4206	1.5491
II	1.0647	138.21	7.4396	10.4785	0.8485	10.0396	24.644	385.83	4.6480	1.0273	1.3590	1.4912
III	1.0070	139.16	7.4395	10.6193	0.8563	10.0556	24.579	403.43	4.7437	0.9732	1.3147	1.4737
2021 November	1.1414	130.12	7.4373	10.0459	0.8479	9.9661	25.391	364.50	4.6462	1.0522	1.4339	1.5615
December	1.1304	128.80	7.4362	10.2726	0.8487	10.1308	25.246	367.50	4.6137	1.0408	1.4463	1.5781
2022 January	1.1314	130.01	7.4411	10.3579	0.8350	10.0070	24.470	358.68	4.5522	1.0401	1.4282	1.5770
February	1.1342	130.66	7.4408	10.5342	0.8379	10.0544	24.437	356.97	4.5487	1.0461	1.4422	1.5825
March	1.1019	130.71	7.4404	10.5463	0.8364	9.7367	25.007	376.64	4.7522	1.0245	1.3950	1.4946
April	1.0819	136.61	7.4391	10.3175	0.8365	9.6191	24.435	374.87	4.6485	1.0211	1.3652	1.4663
May	1.0578	136.24	7.4405	10.4956	0.8497	10.1453	24.750	384.45	4.6485	1.0355	1.3588	1.4995
June	1.0566	141.57	7.4392	10.6005	0.8576	10.2971	24.719	396.66	4.6471	1.0245	1.3537	1.5044
July	1.0179	139.17	7.4426	10.5752	0.8496	10.1823	24.594	404.10	4.7682	0.9876	1.3180	1.4856
August	1.0128	136.85	7.4393	10.5021	0.8450	9.8309	24.568	402.10	4.7233	0.9690	1.3078	1.4550
September	0.9904	141.57	7.4366	10.7840	0.8746	10.1697	24.576	404.19	4.7414	0.9640	1.3187	1.4820
October	0.9826	144.73	7.4389	10.9503	0.8706	10.3919	24.528	418.31	4.8040	0.9791	1.3477	1.5474
November	1.0201	145.12	7.4387	10.8798	0.8689	10.3357	24.369	406.68	4.6964	0.9842	1.3708	1.5455

Source: ECB Calculations: NBB

## 10.1 REFERENCE EXCHANGE RATES OF THE EURO (CONTINUED)

(daily averages, national currency units)

	New Zealand dollar	South African rand	Bulgarian lev	Hong Kong dollar	South Korean won	New Romanian leu	Singapore dollar	New Turkish lira	Croatian kuna	Russian rouble	Chinese yuan renminbi
2012	1.5867	10.5511	1.9558	9.9663	1,447.69	4.4593	1.6055	2.3135	7.5217	39.926	8.1052
2013	1.6206	12.8330	1.9558	10.3016	1,453.91	4.4190	1.6619	2.5335	7.5786	42.337	8.1646
2014	1.5995	14.4037	1.9558	10.3025	1,398.14	4.4437	1.6823	2.9065	7.6344	50.952	8.1857
2015	1.5930	14.1723	1.9558	8.6014	1,256.54	4.4454	1.5255	3.0255	7.6137	68.072	6.9733
2016	1.5889	16.2655	1.9558	8.5920	1,284.38	4.4906	1.5276	3.3435	7.5334	74.151	7.3518
2017	1.5897	15.0490	1.9558	8.8045	1,276.74	4.5688	1.5588	4.1199	7.4637	65.938	7.6290
2018	1.7065	15.6186	1.9558	9.2559	1,299.07	4.6540	1.5926	5.7077	7.4182	74.042	7.8081
2019	1.6998	16.1757	1.9558	8.7715	1,305.32	4.7453	1.5273	6.3578	7.4180	72.455	7.7355
2020	1.7561	18.7655	1.9558	8.8587	1,345.58	4.8383	1.5742	8.0547	7.5384	82.725	7.8747
2021	1.6724	17.4766	1.9558	9.1932	1,354.06	4.9215	1.5891	10.5124	7.5284	87.153	7.6282
2020 III	1.7665	19.7606	1.9558	9.0597	1,388.32	4.8454	1.6064	8.4580	7.5267	86.242	8.0858
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
III	1.6827	17.2283	1.9558	9.1693	1,367.24	4.9319	1.5943	10.0689	7.4970	86.593	7.6260
IV	1.6457	17.6335	1.9558	8.9080	1,353.32	4.9489	1.5517	12.8454	7.5178	83.136	7.3102
2022 I	1.6584	17.0819	1.9558	8.7551	1,352.29	4.9465	1.5169	15.6725	7.5442		7.1212
II	1.6397	16.6113	1.9558	8.3535	1,343.31	4.9449	1.4669	16.8526	7.5386		7.0427
III	1.6424	17.1502	1.9558	7.9029	1,350.63	4.9138	1.4072	18.0760	7.5181		6.8982
2021 November	1.6261	17.7055	1.9558	8.8922	1,351.74	4.9494	1.5487	12.2361	7.5195	83.111	7.2927
December	1.6649	17.9331	1.9558	8.8155	1,338.49	4.9492	1.5403	15.4045	7.5201	83.491	7.1993
2022 January	1.6789	17.5286	1.9558	8.8166	1,353.61	4.9454	1.5286	15.3525	7.5247	86.555	7.1922
February	1.6982	17.2663	1.9558	8.8461	1,358.53	4.9458	1.5274	15.4901	7.5338	88.891	7.1957
March	1.6049	16.5138	1.9558	8.6199	1,345.66	4.9482	1.4972	16.1233	7.5711		6.9916
April	1.5978	16.2796	1.9558	8.4828	1,337.58	4.9442	1.4775	15.9311	7.5577		6.9605
May	1.6515	16.8131	1.9558	8.3030	1,340.10	4.9460	1.4621	16.5412	7.5356		7.0829
June	1.6640	16.6961	1.9558	8.2922	1,351.47	4.9444	1.4624	17.9598	7.5252		7.0734
July	1.6436	17.1606	1.9558	7.9895	1,332.00	4.9396	1.4211	17.7896	7.5185		6.8538
August	1.6158	16.9182	1.9558	7.9473	1,337.90	4.8943	1.4016	18.2701	7.5138		6.8884
September	1.6691	17.3828	1.9558	7.7738	1,381.71	4.9097	1.3999	18.1465	7.5222		6.9508
October	1.7299	17.8214	1.9558	7.7128	1,403.51	4.9259	1.4003	18.2655	7.5298		7.0687
November	1.6828	17.8328	1.9558	7.9873	1,384.19	4.9142	1.4144	18.9877	7.5426		7.3171

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
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
2021	16,920.72	4.9015	58.299	37.837	23.9852	6.3779	87.4392	3.8208
2020 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
III	16,952.21	4.9465	59.155	38.820	23.6004	6.1593	87.3346	3.8118
IV	16,306.74	4.7856	57.713	38.159	23.7176	6.3821	85.6854	3.6074
2022 I	16,088.34	4.7027	57.841	37.077	22.9919	5.8696	84.3944	3.5869
II	15,504.16	4.6356	56.141	36.629	21.3256	5.2384	82.2243	3.5659
III	15,039.72	4.5146	56.839	36.657	20.3784	5.2834	80.3364	3.4271
2021 November	16,298.12	4.7694	57.473	37.773	23.8113	6.3434	85.0038	3.5588
December	16,184.17	4.7599	56.917	37.931	23.6159	6.3841	85.1762	3.5426
2022 January	16,227.12	4.7405	58.000	37.607	23.1891	6.2673	84.2273	3.5487
February	16,271.78	4.7492	58.163	37.014	23.1808	5.8903	85.0312	3.6452
March	15,802.12	4.6277	57.415	36.648	22.6476	5.4884	83.9933	3.5710
April	15,566.64	4.6208	56.264	36.559	21.7206	5.1342	82.4033	3.5106
May	15,422.62	4.6344	55.421	36.392	21.1861	5.2460	81.7828	3.5758
June	15,531.74	4.6496	56.756	36.928	21.1240	5.3209	82.5112	3.6037
July	15,258.22	4.5197	56.917	37.028	20.8955	5.4718	81.0182	3.5309
August	15,024.16	4.5233	56.542	36.306	20.3909	5.2111	80.5563	3.3408
September	14,847.40	4.5005	57.073	36.670	19.8718	5.1791	79.4558	3.4181
October	15,172.93	4.6127	57.738	37.286	19.6481	5.1658	80.9180	3.4823
November	15,975.07	4.7002	58.655	37.087	19.8393	5.3846	83.3384	3.5487

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
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
2021	94.48	87.85	84.16	125.40	100.14	97.40	82.23	78.07	109.53	93.85	113.27
2020 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
III	94.41	86.15	83.80	125.11	100.24	97.86	82.23	76.88	109.23	93.36	113.70
IV	92.68	86.90	84.24	127.52	99.50	97.91	80.57	79.08	110.07	93.33	115.86
2022 I	91.77	87.48	84.19	129.13	99.55	98.87	79.48	79.64	108.34	89.85	117.49
II	90.72	90.17	84.80	129.45	99.25	96.74	73.45	76.68	108.24	89.67	123.24
III	88.73	89.67	83.97	135.27	98.82	94.65	71.08	78.12	106.36	87.92	129.13
2021 October	93.37	87.69	85.16	126.01	99.56	98.42	80.57	80.49	110.74	94.19	114.71
November	92.51	87.22	84.58	127.73	99.36	97.86	80.40	78.97	111.24	94.10	115.95
December	92.16	85.99	83.19	128.90	99.58	97.56	80.80	77.84	108.51	91.98	117.00
2022 January	91.97	86.15	84.31	128.91	99.51	99.22	80.06	78.87	107.65	91.08	116.66
February	92.39	86.13	83.71	128.35	99.84	99.05	79.91	78.82	106.74	89.67	116.88
March	90.99	90.00	84.59	130.21	99.32	98.47	78.60	81.04	110.56	89.02	118.96
April	90.52	91.68	85.36	130.38	98.88	98.27	74.53	81.71	110.63	90.81	121.16
May	90.54	89.36	84.36	128.22	99.25	96.42	74.28	77.61	107.22	89.54	123.94
June	91.01	89.64	84.77	129.95	99.60	95.68	71.53	76.77	107.12	88.87	124.80
July	88.96	89.17	84.45	133.52	98.84	95.61	71.25	77.05	106.68	88.45	127.74
August	88.24	90.52	84.69	135.74	98.49	95.84	72.21	79.56	107.52	88.70	127.66
September	88.97	89.40	82.84	136.67	99.24	92.54	69.81	77.57	105.00	86.77	132.22
October	89.36	86.07	80.73	134.64	99.57	93.17	68.47	76.23	102.70	85.64	134.74

Source: BIS Calculations: NBB

## 10.3 IRREVOCABLY FIXED CONVERSION RATES TO THE EURO

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

Source: EC

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

## 11. Public finances

## 11.5 OFFICIAL DEBT AND NET FINANCIAL BALANCE

## 11.5.1 DETAILS OF REVENUE COLLECTED BY THE TREASURY

(cumulative data, in € million)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021		2022
										year	Jan.-Oct.	Jan.-Oct.
<b>Current revenue</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>121,015</b>	<b>101,769</b>	<b>116,572P</b>
Fiscal revenue	96,918	99,789	100,569	102,577	102,962	112,529	116,639	115,601	104,051	117,715	99,429	112,970P
Direct taxes <sup>1</sup>	53,699	56,578	55,793	59,145	57,540	65,184	67,239	65,365	60,198	65,290	55,973	65,051P
Advance levy on professional income	41,140	42,290	42,784	43,190	43,268	44,500	45,217	44,942	46,004	37,535	31,439	37,063
Advance payments	9,337	9,459	9,972	10,096	10,124	13,191	15,640	16,217	13,909	17,050	13,364	15,653
Assessment of companies	3,787	3,786	1,713	4,599	4,305	6,865	5,778	5,194	2,210	2,960	2,141	1,360P
Assessment of natural persons	-5,522	-5,205	-4,893	-4,387	-5,424	-4,630	-2,936	-4,907	-3,848	-4,223	-1,717	-1,416
Financial assets	3,548	4,580	5,133	4,550	4,196	4,245	4,069	4,100	3,414	3,933	3,167	4,342
Road taxes	795	788	241	237	205	173	187	187	0	0	0	0P
Other	614	880	843	860	866	840	-716	-368	-1,491	8,035	7,579	8,049P
Customs and excise duties	9,589	9,579	9,999	10,664	11,287	11,625	12,240	12,246	10,499	12,047	9,755	10,348
Customs duties	2,088	1,978	2,114	2,416	2,552	2,600	2,672	2,728	2,306	2,383	1,884	3,128
Excise duties	6,776	6,790	7,164	7,511	8,014	8,278	8,833	8,746	7,765	8,681	7,090	6,888
Excise duties on mineral oils	4,068	3,926	4,105	4,403	4,779	5,087	5,455	5,319	4,333	5,078	4,136	3,865
Excise duties on tobacco	2,005	2,102	2,250	2,259	2,290	2,250	2,374	2,414	2,462	2,579	2,126	2,187
Other excise duties	703	763	810	848	945	941	1,004	1,012	969	1,024	827	836
Other	725	811	721	737	721	747	735	773	428	983	782	332
VAT, registration fees and royalties	33,629	33,632	34,778	32,768	34,135	35,720	37,159	37,990	33,354	40,379	33,701	37,570
Registration fees	3,903	4,005	4,220	1,892	1,956	1,987	1,979	2,109	2,182	2,473	2,001	2,181
VAT	28,762	28,544	29,254	29,539	30,785	32,800	34,114	34,537	30,105	33,465	28,260	31,127
Other	964	1,083	1,303	1,338	1,394	932	1,067	1,344	1,067	4,441	3,440	4,262
Non-fiscal revenue	6,420	5,970	4,411	3,574	3,818	4,091	4,143	4,055P	3,214	3,300	2,341	3,601
<b>Capital revenue</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>2,951</b>	<b>2,398</b>	<b>2,086</b>
Fiscal revenue	2,251	2,848	3,231	1,300	1,054	1,163	1,316	1,062	1,197	1,849	1,573	1,442
Non-fiscal revenue	4,793	5,456	315	926	842	3,111	797	1,018	528	1,102	825	644
<b>Total revenue</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>123,966</b>	<b>104,167</b>	<b>118,657P</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								Debt in foreign currencies <sup>1</sup>			Gross debt <sup>2</sup>	Financial assets <sup>2</sup>	Net debt <sup>2</sup>	Net balance to be financed (-) <sup>3</sup>		
	Debt at over one year <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 at up to one year <sup>4</sup>						
	of which:			Total <sup>4,5</sup>	of which:			Total <sup>4</sup>			Belgian Treasury Bills					Total <sup>4</sup>	
	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>										
(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)	
2012	286,551	40	7,176	325,491	31,704	361	62	39,324	<b>364,815</b>	0	0	0	<b>0</b>	<b>364,815</b>	10,410	<b>354,405</b>	<b>-7,976</b>
2013	300,616	0	4,622	338,732	24,652	461	104	32,080	<b>370,812</b>	0	590	590	<b>590</b>	<b>371,401</b>	9,989	<b>361,413</b>	<b>-5,691</b>
2014	306,718	0	3,397	345,484	26,421	297	16	35,116	<b>380,599</b>	0	0	0	<b>0</b>	<b>380,599</b>	11,449	<b>369,150</b>	<b>-10,514</b>
2015	315,054	0	3,023	353,934	25,306	0	14	35,643	<b>389,578</b>	0	0	0	<b>0</b>	<b>389,578</b>	10,652	<b>378,926</b>	<b>-9,007</b>
2016	327,107	0	789	367,418	26,456	9	11	37,495	<b>404,913</b>	0	0	0	<b>0</b>	<b>404,913</b>	12,593	<b>392,320</b>	<b>-12,617</b>
2017	329,810	0	491	348,236	25,604	1,447	5	37,432	<b>385,668</b>	0	0	0	<b>0</b>	<b>385,668</b>	12,251	<b>373,416</b>	<b>-4,221</b>
2018	337,935	0	392	352,458	24,868	201	4	36,400	<b>388,857</b>	0	0	0	<b>0</b>	<b>388,857</b>	11,212	<b>377,645</b>	<b>-3,969</b>
2019	342,776	0	159	354,841	27,499	400	2	38,799	<b>393,641</b>	0	0	0	<b>0</b>	<b>393,641</b>	8,371	<b>385,270</b>	<b>-7,428</b>
2020	367,789	0	109	382,274	29,421	2,191	1	42,296	<b>424,570</b>	0	0	0	<b>0</b>	<b>424,570</b>	7,145	<b>417,425</b>	<b>-32,695</b>
2021	390,078	0	77	408,575	30,095	0	0	43,902	<b>452,477</b>	0	0	0	<b>0</b>	<b>452,477</b>	12,941	<b>439,536</b>	<b>-22,476</b>
2021	October	386,374	0	87	405,043	29,496	3,778	4	43,631	<b>448,674</b>	0	0	<b>0</b>	<b>448,674</b>	12,190	<b>436,485</b>	<b>-19,457</b>
	November	389,574	0	86	408,123	27,067	3,983	6	42,263	<b>450,385</b>	0	0	<b>0</b>	<b>450,385</b>	11,390	<b>438,996</b>	<b>-21,956</b>
	December	390,078	0	77	408,575	30,095	0	0	43,902	<b>452,477</b>	0	0	<b>0</b>	<b>452,477</b>	12,941	<b>439,536</b>	<b>-22,476</b>
2022	January	395,078	0	77	413,580	27,558	0	17	40,637	<b>454,216</b>	0	0	<b>0</b>	<b>454,216</b>	16,036	<b>438,180</b>	<b>1,320</b>
	February	400,078	0	77	418,584	31,317	0	3	44,054	<b>462,638</b>	0	0	<b>0</b>	<b>462,638</b>	20,437	<b>442,201</b>	<b>-2,778</b>
	March	389,116	0	72	407,619	29,489	9,993	22	53,960	<b>461,580</b>	0	0	<b>0</b>	<b>461,580</b>	11,059	<b>450,520</b>	<b>-11,058</b>
	April	394,166	0	72	412,628	34,105	0	14	47,870	<b>460,498</b>	0	0	<b>0</b>	<b>460,498</b>	16,495	<b>444,003</b>	<b>-4,567</b>
	May	399,127	0	71	417,533	31,208	0	7	45,344	<b>462,877</b>	0	0	<b>0</b>	<b>462,877</b>	15,403	<b>447,474</b>	<b>-7,979</b>
	June	404,468	0	108	422,917	34,429	0	15	47,932	<b>470,849</b>	0	0	<b>0</b>	<b>470,849</b>	20,403	<b>450,446</b>	<b>-10,944</b>
	July	408,573	0	108	427,030	28,299	0	2	41,702	<b>468,732</b>	0	0	<b>0</b>	<b>468,732</b>	21,878	<b>446,854</b>	<b>-7,345</b>
	August	410,987	0	108	429,452	31,533	0	8	43,960	<b>473,412</b>	0	0	<b>0</b>	<b>473,412</b>	21,486	<b>451,927</b>	<b>-12,409</b>
	September	399,741	0	127	417,936	28,141	8,284	22	50,096	<b>468,032</b>	0	0	<b>0</b>	<b>468,032</b>	12,420	<b>455,612</b>	<b>-16,092</b>
	October	402,628	0	125	420,828	31,605	3,640	1	45,936	<b>466,764</b>	0	0	<b>0</b>	<b>466,764</b>	12,208	<b>454,556</b>	<b>-15,031</b>

Sources: FPS fin, NBB

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

<sup>2</sup> Situation at end of period.

<sup>3</sup> Cumulative monthly data.

<sup>4</sup> Original maturity.

<sup>5</sup> 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.

<sup>6</sup> Public loans issued by the Treasury and the Road Fund.

<sup>7</sup> Except the Treasury certificates transferred to international organisations.

<sup>8</sup> Including the shareholder's equity on the Post.

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



## 13. Monetary financial institutions

## 13.1 EUROSISTEM

## 13.1.1 CONSOLIDATED WEEKLY FINANCIAL STATEMENT OF THE EUROSISTEM

(in € million)

	2022														
	26 Aug.	2 Sep.	9 Sep.	16 Sep.	23 Sep.	30 Sep.	7 Oct.	14 Oct.	21 Oct.	28 Oct.	4 Nov.	11 Nov.	18 Nov.	25 Nov.	2 Dec.
<b>Assets</b>															
Gold and gold receivables	604,277	604,277	604,277	604,278	604,278	592,841	592,841	592,845	592,847	592,847	592,847	592,848	592,848	592,848	592,849
Claims on non-euro area residents denominated in foreign currency	523,446	523,793	525,528	526,581	527,995	544,743	545,292	547,207	548,482	549,183	552,989	550,888	549,185	549,830	549,845
Receivables from the IMF	227,135	227,603	227,778	227,780	227,778	234,628	234,628	234,628	235,155	236,018	237,256	237,345	237,368	238,147	238,464
Balances with banks and security investments, external loans and other external assets	296,312	296,189	297,750	298,801	300,218	310,115	310,664	312,580	313,327	313,165	315,733	313,543	311,816	311,683	311,381
Claims on euro area residents denominated in foreign currency	25,430	25,339	23,815	24,028	23,290	25,642	25,776	24,882	25,363	25,713	23,223	25,214	25,759	26,286	25,601
Claims on non-euro area residents denominated in euro	10,001	10,415	10,530	10,702	11,178	10,849	10,652	10,429	10,756	11,396	11,370	11,407	11,253	11,337	11,137
Balances with banks, security investments and loans	10,001	10,415	10,530	10,702	11,178	10,849	10,652	10,429	10,756	11,396	11,370	11,407	11,253	11,337	11,137
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	2,125,463	2,129,270	2,129,079	2,129,326	2,129,128	2,120,801	2,119,712	2,119,661	2,119,674	2,120,857	2,119,374	2,117,825	2,117,936	1,821,841	1,822,874
Main refinancing operations	744	3,869	3,680	3,926	3,728	4,486	3,665	3,622	3,640	4,588	3,105	1,545	1,629	1,835	2,627
Longer-term refinancing operations	2,124,718	2,125,400	2,125,400	2,125,400	2,125,400	2,116,034	2,116,034	2,116,034	2,116,034	2,116,269	2,116,269	2,116,269	2,116,269	1,819,976	1,820,248
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	1	1	0	0	0	280	13	5	0	0	0	11	37	30	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	12,868	14,788	13,720	22,416	31,992	32,193	19,300	17,749	13,320	16,056	19,567	16,306	17,179	19,408	18,826
Securities of euro area residents denominated in euro <sup>1</sup>	5,123,094	5,122,378	5,121,512	5,112,396	5,116,931	5,109,522	5,109,868	5,120,242	5,118,277	5,111,048	5,104,105	5,108,324	5,113,505	5,109,028	5,111,798
Securities held for monetary policy purposes	4,955,485	4,956,492	4,955,256	4,945,694	4,949,864	4,943,021	4,943,640	4,953,312	4,950,956	4,946,862	4,942,053	4,945,131	4,949,814	4,944,304	4,946,337
Other securities	167,608	165,886	166,256	166,703	167,067	166,500	166,228	166,930	167,320	164,186	162,052	163,194	163,691	164,724	165,461
General government debt denominated in euro	21,680	21,680	21,680	21,680	21,680	21,724	21,724	21,724	21,724	21,724	21,724	21,724	21,724	21,724	21,724
Other assets	303,778	304,886	308,979	305,474	310,897	351,797	326,811	323,332	324,318	321,846	316,457	320,127	319,675	319,139	316,287
<b>Total Assets</b>	<b>8,750,036</b>	<b>8,756,825</b>	<b>8,759,120</b>	<b>8,756,881</b>	<b>8,777,369</b>	<b>8,810,111</b>	<b>8,771,976</b>	<b>8,778,072</b>	<b>8,774,759</b>	<b>8,770,670</b>	<b>8,761,655</b>	<b>8,764,662</b>	<b>8,769,062</b>	<b>8,471,442</b>	<b>8,470,941</b>

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

(in € million)

	2022														
	26 Aug.	2 Sep.	9 Sep.	16 Sep.	23 Sep.	30 Sep.	7 Oct.	14 Oct.	21 Oct.	28 Oct.	4 Nov.	11 Nov.	18 Nov.	25 Nov.	2 Dec.
<b>Liabilities</b>															
Banknotes in circulation	1,578,020	1,575,486	1,573,579	1,569,345	1,564,916	1,566,012	1,562,439	1,561,890	1,559,813	1,562,907	1,562,482	1,560,133	1,558,152	1,557,705	1,560,103
Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4,572,779	4,707,857	4,802,976	4,816,500	4,810,402	4,698,738	4,880,273	4,854,190	4,841,542	4,801,346	4,859,100	4,909,794	4,853,259	4,553,497	4,665,727
Current accounts	3,922,325	4,035,157	3,806,845	548,070	403,389	318,251	251,387	232,178	215,642	231,016	240,197	215,028	211,529	203,439	190,171
Deposit facility	648,621	670,732	994,307	4,266,629	4,405,190	4,378,209	4,626,739	4,619,745	4,623,036	4,567,498	4,616,064	4,691,956	4,638,947	4,348,458	4,473,960
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	1,833	1,968	1,824	1,800	1,823	2,278	2,146	2,267	2,846	2,832	2,839	2,810	2,783	1,600	1,596
Other liabilities to euro area credit institutions denominated in euro <sup>2</sup>	47,915	51,543	55,929	72,243	63,394	76,352	62,304	54,144	59,686	53,686	49,028	48,479	48,998	45,618	43,052
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	813,310	692,767	626,948	655,794	678,511	767,988	617,976	668,308	676,386	706,812	626,082	623,264	681,548	675,316	577,551
General government	595,577	504,833	472,837	518,061	543,110	557,240	483,780	541,121	550,960	577,968	499,555	502,422	568,410	558,773	450,760
Other liabilities <sup>2</sup>	217,733	187,934	154,111	137,733	135,401	210,748	134,196	127,186	125,426	128,844	126,527	120,842	113,138	116,543	126,791
Liabilities to non-euro area residents denominated in euro	489,790	478,559	447,809	391,874	407,470	440,293	392,294	385,106	384,784	391,002	410,815	368,352	365,246	383,334	372,473
Liabilities to euro area residents denominated in foreign currency	11,444	11,263	11,700	11,130	11,035	11,587	11,548	11,521	11,865	12,174	12,483	12,505	12,551	12,723	12,228
Liabilities to non-euro area residents denominated in foreign currency	6,685	6,417	5,922	6,493	7,009	6,790	6,913	6,892	6,083	6,139	5,806	5,808	5,716	5,541	5,637
Deposits, balances and other liabilities	6,685	6,417	5,922	6,493	7,009	6,790	6,913	6,892	6,083	6,139	5,806	5,808	5,716	5,541	5,637
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	184,896	184,896	184,896	184,896	184,896	189,859	189,859	189,859	189,859	189,859	189,859	189,859	189,859	189,859	189,859
Other liabilities	321,837	324,678	326,082	325,328	326,458	326,056	321,934	319,727	318,305	320,307	319,605	320,073	327,337	321,453	317,956
Revaluation accounts	608,538	608,538	608,538	608,538	608,538	611,738	611,738	611,738	611,738	611,738	611,738	611,738	611,738	611,738	611,738
Capital and reserves	114,820	114,820	114,739	114,739	114,739	114,698	114,698	114,698	114,698	114,698	114,657	114,657	114,658	114,658	114,617
<b>Total Liabilities</b>	<b>8,750,036</b>	<b>8,756,825</b>	<b>8,759,120</b>	<b>8,756,881</b>	<b>8,777,369</b>	<b>8,810,111</b>	<b>8,771,976</b>	<b>8,778,072</b>	<b>8,774,759</b>	<b>8,770,670</b>	<b>8,761,655</b>	<b>8,764,662</b>	<b>8,769,062</b>	<b>8,471,442</b>	<b>8,470,941</b>

Sources: ECB, NBB

<sup>1</sup> 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".<sup>2</sup> 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		2022										
	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.
<b>Assets</b>													
Gold and gold receivables	10,895	11,767	11,767	11,767	12,714	12,714	12,714	12,713	12,713	12,713	12,472	12,472	12,472
Claims on non-euro area residents denominated in foreign currency	25,049	25,583	25,548	25,871	25,885	26,028	26,184	26,964	27,356	27,392	28,194	28,531	28,521
Receivables from the IMF	15,123	15,337	15,337	15,364	15,471	15,464	15,442	15,831	15,961	16,006	16,401	16,607	16,616
Balances with banks and security investments, external loans and other external assets	9,926	10,246	10,211	10,507	10,414	10,564	10,742	11,133	11,395	11,386	11,793	11,924	11,905
Claims on euro area residents denominated in foreign currency	327	181	273	183	275	307	274	254	261	320	332	290	290
Claims on non-euro area residents denominated in euro	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	88,115	87,638	87,638	87,778	87,438	87,438	87,438	85,960	85,960	85,960	85,960	85,960	75,784
Main refinancing operations	0	0	0	140	0	0	0	0	0	0	0	0	0
Longer-term refinancing operations	88,115	87,638	87,638	87,638	87,438	87,438	87,438	85,960	85,960	85,960	85,960	85,960	75,784
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	369	435	316	193	391	173	139	745	401	233	985	299	139
Securities of euro area residents denominated in euro <sup>1</sup>	213,309	216,071	220,622	224,538	225,273	229,576	232,231	233,950	234,469	234,876	231,142	232,497	231,870
Securities held for monetary policy purposes	210,042	212,654	217,223	221,139	221,949	226,338	228,993	230,702	231,295	231,702	228,241	229,650	229,058
Other securities	3,267	3,417	3,399	3,399	3,324	3,238	3,238	3,248	3,174	3,174	2,901	2,847	2,812
Intra-eurosystem claims	8,948	9,252	9,201	9,333	9,581	9,739	9,398	9,009	8,428	7,506	6,921	6,574	6,135
Participating interest in ECB	336	358	358	358	358	358	358	358	358	358	358	358	358
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>	7,142	7,424	7,373	7,505	7,753	7,911	7,570	7,181	6,600	5,678	5,093	4,746	4,307
Other claims within the Eurosystem (net)	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets	8,012	8,123	8,330	8,500	7,698	7,593	7,561	8,850	9,050	9,404	9,648	9,800	10,032
<b>Total Assets</b>	<b>355,024</b>	<b>359,050</b>	<b>363,695</b>	<b>368,163</b>	<b>369,255</b>	<b>373,568</b>	<b>375,939</b>	<b>378,445</b>	<b>378,638</b>	<b>378,404</b>	<b>375,654</b>	<b>376,423</b>	<b>365,243</b>

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

(in € million)

	2021		2022										
	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.
<b>Liabilities</b>													
Banknotes in circulation <sup>2</sup>	50,926	51,768	51,604	51,882	52,775	53,212	53,431	53,721	53,661	52,825	52,493	52,398	52,234
Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	228,411	171,422	212,834	203,814	211,880	196,378	208,404	245,848	246,040	246,454	237,676	267,381	257,642
Current accounts	114,966	97,195	108,947	109,604	106,544	117,277	100,854	96,955	127,703	89,176	8,985	7,712	7,269
Deposit facility	113,445	74,227	103,887	94,210	105,336	79,101	107,550	148,893	118,337	156,738	228,691	259,669	250,373
Fixed term deposits	0	0	0	0	0	0	0	0	0	0	0	0	0
Fine-tuning reverse operations	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposits related to margin calls	0	0	0	0	0	0	0	0	0	540	0	0	0
Other liabilities to euro area credit institutions denominated in euro <sup>3</sup>	715	908	829	1,227	947	711	567	1,191	974	664	1,454	731	547
Liabilities to other euro area residents denominated in euro	3,254	5,948	5,540	9,086	3,462	8,359	6,893	11,082	11,501	5,919	4,008	2,662	2,022
General government	2,724	5,440	5,046	8,583	2,854	7,751	6,307	10,486	10,892	5,310	3,386	2,038	1,353
Other liabilities <sup>3</sup>	530	508	494	503	608	608	586	596	609	609	622	624	669
Liabilities to non-euro area residents denominated in euro	473	5,477	490	491	499	501	3,872	3,541	578	6,079	3,579	3,740	3,665
Liabilities to euro area residents denominated in foreign currency	2,363	2,953	2,485	2,228	1,273	591	679	273	788	1,090	1,567	1,599	1,868
Liabilities to non-euro area residents denominated in foreign currency	1,524	1,461	1,930	2,187	3,231	3,913	3,825	4,541	4,074	3,724	3,562	3,530	3,262
Counterpart of special drawing rights allocated by the IMF	12,741	12,937	12,937	12,937	13,036	13,036	13,036	13,376	13,376	13,376	13,735	13,735	13,735
Intra-eurosystem liabilities	34,525	85,662	54,808	63,908	61,312	75,820	64,164	22,197	24,460	24,783	34,412	7,299	7,271
Liabilities related to promissory notes backing the issuance of ECB debt certificates	0	0	0	0	0	0	0	0	0	0	0	0	0
Net liabilities related to the allocation of euro banknotes within the Eurosystem <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities within the Eurosystem (net)	34,525	85,662	54,808	63,908	61,312	75,820	64,164	22,197	24,460	24,783	34,412	7,299	7,271
Other liabilities	2,089	1,585	1,309	1,474	917	1,124	1,145	2,716	3,227	3,531	3,326	3,506	3,155
Revaluation accounts	11,093	12,019	12,019	12,019	12,836	12,836	12,836	12,872	12,872	12,872	12,755	12,755	12,755
Capital and reserves	6,910	6,910	6,910	6,910	7,087	7,087	7,087	7,087	7,087	7,087	7,087	7,087	7,087
<b>Total Liabilities</b>	<b>355,024</b>	<b>359,050</b>	<b>363,695</b>	<b>368,163</b>	<b>369,255</b>	<b>373,568</b>	<b>375,939</b>	<b>378,445</b>	<b>378,638</b>	<b>378,404</b>	<b>375,654</b>	<b>376,423</b>	<b>365,243</b>

Source: NBB

<sup>1</sup> 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".<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".<sup>3</sup> From 2001 onwards: Split of the old serie "Other claims" into two series "Other liabilities" and "Other liabilities to euro area credit institutions, denominated in euro".

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

## 13.3 CREDIT INSTITUTIONS - SOCIAL DATA

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

(in € million)

	2022								
	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.
<b>Assets</b>									
<b>Liquid resources and interbank claims</b>	<b>408,874</b>	<b>403,406</b>	<b>403,589</b>	<b>403,787</b>	<b>458,054</b>	<b>462,415</b>	<b>456,997</b>	<b>458,395</b>	<b>480,607P</b>
Cash, credit balances with central banks and postal cheque offices	209,236	192,758	152,224	156,263	190,397	148,050	189,371	127,775	139,778P
Claims on credit institutions	199,638	210,647	251,365	247,525	267,657	314,365	267,626	330,620	340,830P
At sight	65,514	67,655	84,143	104,126	115,827	166,710	123,710	156,909	195,060P
Other claims	134,124	142,993	167,222	143,399	151,830	147,655	143,916	173,712	145,770P
<b>Claims on customers</b>	<b>563,345</b>	<b>568,923</b>	<b>578,230</b>	<b>583,750</b>	<b>591,567</b>	<b>594,852</b>	<b>594,598</b>	<b>603,656</b>	<b>601,402P</b>
Claims originally granted by the institutions	558,062	563,617	570,796	576,305	584,336	588,088	587,544	593,679	592,849P
Commercial bills	488	578	622	651	677	648	589	549	469P
Own acceptances	1,461	1,462	1,493	1,374	1,472	1,617	1,538	1,590	1,293P
Leasing claims and similar claims	2,952	2,965	3,018	3,004	3,023	3,053	3,059	3,090	3,108P
Non-mortgage loans by instalment	16,437	16,466	18,014	17,990	18,018	18,150	17,969	17,898	18,010P
Mortgage loans	229,928	231,686	233,114	237,156	239,242	240,688	241,792	243,083	244,662P
Fixed-term loans	283,682	286,673	290,562	293,422	297,015	299,814	300,617	304,208	304,080P
Current account advances	17,300	17,775	18,386	17,816	19,096	18,686	16,725	17,953	16,154P
Other credits	5,816	6,012	5,587	4,892	5,793	5,432	5,255	5,308	5,072P
Other debtors	5,282	5,306	7,435	7,444	7,231	6,764	7,054	9,977	8,553P
<b>Securities and other negotiable instruments <sup>1</sup></b>	<b>174,697</b>	<b>177,938</b>	<b>169,351</b>	<b>170,460</b>	<b>168,973</b>	<b>170,006</b>	<b>169,416</b>	<b>168,278</b>	<b>168,068P</b>
Public paper	4,436	5,631	5,439	4,105	5,308	6,248	5,826	6,671	7,742P
Eligible for refinancing at central banks	3,686	4,897	4,808	3,505	4,268	4,525	4,426	5,445	6,655P
Other	750	733	631	600	1,040	1,723	1,400	1,226	1,087P
Other short-term negotiable instruments	15,919	18,201	10,242	14,865	9,554	9,803	9,649	10,150	9,791P
Public long-term securities	61,560	60,113	59,052	59,143	60,801	60,238	60,875	58,174	58,012P
Other long-term loans represented by securities	90,721	91,856	92,381	90,035	91,003	91,375	90,764	90,994	90,180P
Company shares and other equity	1,025	1,004	1,064	1,049	973	997	973	899	930P
Other securities	1,035	1,134	1,173	1,263	1,333	1,344	1,328	1,390	1,412P
<b>Fixed assets</b>	<b>33,989</b>	<b>33,816</b>	<b>33,765</b>	<b>33,602</b>	<b>33,810</b>	<b>34,817</b>	<b>34,733</b>	<b>34,669</b>	<b>34,671P</b>
Financial fixed assets	28,187	27,973	27,934	27,761	27,781	28,776	28,730	28,743	28,721P
of which: <sup>2</sup>									
Loans of general government									
Loans of other issuers									
Participations in affiliated enterprises	20,082	20,079	20,068	20,068	20,020	21,029	21,029	21,072	21,079
Participations in other enterprises linked by a participating interest	2,837	2,837	2,837	2,838	2,840	2,844	2,844	2,845	2,845
Other financial fixed assets	5,191	4,980	4,957	4,784	4,849	4,830	4,783	4,751	4,712
Shares	638	640	644	468	468	474	458	444	445
Subordinated claims on affiliated enterprises and enterprises linked by a participating interest	4,457	4,230	4,206	4,216	4,278	4,251	4,226	4,208	4,168
Other	96	110	106	100	103	105	99	99	99
Tangible fixed assets	4,760	4,797	4,786	4,798	4,975	4,989	4,952	4,878	4,903P
Formation costs and intangible fixed assets	1,043	1,046	1,045	1,043	1,054	1,053	1,051	1,047	1,047P
<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>1,402</b>	<b>1,442</b>	<b>1,398</b>	<b>1,338</b>	<b>1,342</b>	<b>1,335</b>	<b>1,351</b>	<b>1,559</b>	<b>1,560P</b>
<b>Other assets</b>	<b>43,488</b>	<b>43,965</b>	<b>48,946</b>	<b>50,795</b>	<b>53,846</b>	<b>52,694</b>	<b>57,258</b>	<b>63,902</b>	<b>61,385P</b>
<b>Total Assets</b>	<b>1,225,795</b>	<b>1,229,491</b>	<b>1,235,278</b>	<b>1,243,732</b>	<b>1,307,593</b>	<b>1,316,119</b>	<b>1,314,352</b>	<b>1,330,459</b>	<b>1,347,694P</b>



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

(in € million)

	2022								
	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.
<b>Liabilities</b>									
<b>Interbank debts</b>	<b>265,145</b>	<b>274,674</b>	<b>275,641</b>	<b>283,218</b>	<b>320,001</b>	<b>336,330</b>	<b>331,052</b>	<b>332,575</b>	<b>348,273P</b>
At sight	49,644	63,324	71,969	90,383	115,255	123,789	126,837	135,385	140,710P
Mobilisation debts	107,332	96,753	87,362	87,330	89,958	97,328	95,886	79,693	94,503P
Other debts at fixed term or notice	108,169	114,597	116,310	105,505	114,788	115,212	108,329	117,498	113,060P
<b>Debts to customers</b>	<b>734,374</b>	<b>727,776</b>	<b>729,130</b>	<b>728,640</b>	<b>743,555</b>	<b>740,678</b>	<b>740,857</b>	<b>746,234</b>	<b>746,858P</b>
Deposits	724,769	718,771	719,150	719,508	734,349	732,479	733,411	737,062	737,543P
Sight deposits	348,157	342,603	344,553	347,466	361,529	358,625	356,759	357,698	352,908P
At fixed term or at notice < 1 month	14,541	14,070	11,807	9,013	9,373	9,032	13,708	10,685	13,686P
At fixed term or at notice >= 1 month and <= 1 year	26,882	27,183	32,293	30,353	29,467	31,818	30,455	37,174	39,969P
At fixed term or at notice > 1 year	13,143	12,858	12,441	12,161	11,854	11,372	11,201	11,013	10,884P
Special deposits	19,934	20,592	20,423	20,397	20,639	20,177	20,562	20,191	20,092P
Regulated savings deposits	301,397	300,741	296,889	299,346	300,699	300,643	299,897	299,474	299,197P
Linked with mortgage loans	714	724	745	772	789	814	829	827	807P
Deposit guarantee scheme	0	0	0	0	0	0	0	0	0P
Other creditors	9,604	9,006	9,980	9,133	9,206	8,199	7,446	9,172	9,315P
<b>Debts represented by a security</b>	<b>79,049</b>	<b>77,776</b>	<b>78,324</b>	<b>76,592</b>	<b>84,931</b>	<b>80,493</b>	<b>80,638</b>	<b>80,316</b>	<b>82,559P</b>
Certificates of deposit and similar debts	35,027	34,239	35,003	32,758	41,132	36,315	36,443	38,210	39,536P
Notes	2,808	2,714	2,634	2,530	2,450	2,358	2,302	2,254	2,224P
Bond loans	41,214	40,823	40,687	41,304	41,349	41,820	41,893	39,852	40,798P
<b>Write-downs, provisions, provident funds and deferred taxes</b>	<b>6,406</b>	<b>6,513</b>	<b>6,533</b>	<b>6,515</b>	<b>6,607</b>	<b>6,580</b>	<b>6,571</b>	<b>6,535</b>	<b>6,537P</b>
<b>Other liabilities</b>	<b>44,468</b>	<b>45,750</b>	<b>47,596</b>	<b>49,720</b>	<b>50,383</b>	<b>49,759</b>	<b>53,119</b>	<b>61,547</b>	<b>59,660P</b>
<b>Subordinated debts</b>	<b>24,316</b>	<b>24,033</b>	<b>24,051</b>	<b>24,022</b>	<b>24,961</b>	<b>24,999</b>	<b>25,756</b>	<b>26,302</b>	<b>26,295P</b>
<b>Own resources</b>	<b>72,038</b>	<b>72,968</b>	<b>74,003</b>	<b>75,024</b>	<b>77,155</b>	<b>77,280</b>	<b>76,359</b>	<b>76,949</b>	<b>77,511P</b>
of which: <sup>2</sup>									
Capital	36,488	36,489	36,519	36,512	36,514	36,513	36,532	36,544	36,582P
Subscribed capital	36,488	36,489	36,519	36,512	36,514	36,513	36,532	36,544	36,582P
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	76	77	81	82	82	83	83	68	70P
Reserves	15,404	15,438	15,442	15,425	15,427	15,427	15,427	15,430	15,368P
Statutory reserve	2,733	2,733	2,742	2,742	2,742	2,742	2,742	2,742	2,742P
Unavailable reserves	70	71	70	70	70	70	70	70	70P
Tax-exempt reserves	513	513	515	515	514	514	514	514	514P
Available reserves	12,087	12,121	12,115	12,098	12,100	12,100	12,100	12,104	12,041P
Profit brought forward (+) or loss brought forward (-)	15,313	15,214	15,022	15,015	14,807	14,813	13,301	13,287	13,266P
Profit on the year (+) or loss on the year (-)	-37	956	2,147	3,196	5,532	5,651	6,224	6,829	7,436P
<b>Total Liabilities</b>	<b>1,225,795</b>	<b>1,229,491</b>	<b>1,235,278</b>	<b>1,243,732</b>	<b>1,307,593</b>	<b>1,316,119</b>	<b>1,314,352</b>	<b>1,330,459</b>	<b>1,347,694P</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, LXIXth year, number 12, November 1994.

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

(in € million)

	2022								
	Feb.	March	April	May	June	July	Aug.	Sep.	Oct. <sup>P</sup>
<b>Spot transactions in course of settlement</b>									
Spot foreign exchange transactions	41,969	48,431	48,085	50,419	41,701	63,962	60,369	54,724	58,388
Lendings and borrowings									
Amounts to be received	48,089	37,420	35,184	37,936	39,137	43,960	38,883	52,799	47,096
Amounts to be delivered	11,316	19,277	26,299	18,924	17,933	16,364	14,111	11,199	16,724
Purchases and sales of securities and other negotiable instruments									
Amounts to be received (sales)	23,152	19,713	10,524	15,992	11,013	10,063	10,684	9,353	10,260
Amounts to be delivered (purchases)	9,715	4,780	3,446	3,549	3,088	1,956	2,628	2,060	3,468
<b>Forward transactions</b>									
Forward transactions in currencies									
Forward foreign exchange transactions	363,347	381,572	366,632	379,184	400,431	383,099	389,690	387,029	374,464
Currency and interest swaps	152,845	150,607	152,847	150,457	149,418	151,360	146,381	147,342	146,694
Currency futures transactions	8	8	8	8	8	8	8	8	11
Currency options	19,277	19,617	20,505	19,165	18,873	18,658	19,367	18,638	17,676
Forward exchange rate contracts	20	20	20	24	23	25	25	2	2
Forward interest rate transactions									
Forward deposit contracts									
To be placed	50,735	60,878	37,502	69,187	105,649	43,797	57,557	87,475	67,385
To be entered into	8,086	14,461	9,778	9,378	22,771	12,960	12,226	15,379	17,417
Interest rate swaps	1,520,342	1,542,282	1,565,638	1,561,690	1,559,611	1,578,438	1,599,749	1,667,189	1,713,888
Interest futures transactions									
Purchases	50,954	52,628	50,455	50,484	46,783	51,142	51,518	43,905	19,699
Sales	64,947	59,568	57,439	58,124	56,024	56,501	56,257	44,355	20,767
Forward interest rate contracts									
Notional lendings	54,556	45,346	47,002	20,893	15,674	24,103	23,597	22,878	24,862
Notional borrowings	44,320	31,146	31,586	12,221	7,567	14,857	22,130	19,942	20,967
Interest rate options									
Options issued									
Notional lendings	54,477	53,977	53,986	52,755	52,922	53,767	54,545	53,929	53,261
Notional borrowings	49,380	49,020	48,771	45,025	45,110	45,199	45,889	45,597	44,901
Options acquired									
Notional lendings	51,438	51,438	53,037	52,877	52,395	51,923	51,858	51,698	51,378
Notional borrowings	64,772	66,235	66,829	65,457	65,400	66,737	66,936	66,243	66,310
Other									
To be paid	0	0	0	0	0	0	0	0	0
To be received	0	0	0	0	0	0	0	0	0
Other forward transactions									
Securities									
Purchases	3,377	3,598	3,726	3,832	4,416	4,380	4,357	4,500	4,503
Sales	3,351	3,394	3,523	3,631	3,965	3,932	3,915	3,936	3,939
Options									
Options issued									
Values to be received	2,197	2,283	3,724	5,167	3,779	3,935	5,296	3,659	3,778
Values to be delivered	3,725	3,869	4,104	3,845	3,638	3,736	3,532	3,391	3,390
Options acquired									
Values to be received	5,267	5,497	5,197	5,508	5,260	5,451	5,565	5,461	5,434
Values to be delivered	5,090	5,223	6,658	8,666	7,050	7,421	9,724	7,588	8,017

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

(in € million)

	2022								
	Feb.	March	April	May	June	July	Aug.	Sep.	Oct. <sup>P</sup>
Futures transactions									
Purchases	1,965	2,545	4,341	2,599	2,658	2,708	2,667	2,701	2,741
Sales	1,085	2,001	2,259	2,223	2,196	2,260	2,289	2,318	2,324
Other									
Values purchased	22	9	9	9	9	2	2	2	2
Values sold	113	100	100	100	100	93	93	131	131
<b>Proceeds and expenses covered in advance</b>									
Proceeds receivable	314	321	345	361	462	487	582	586	668
Expenses payable	65	67	70	78	70	72	83	81	78
<b>Commitment appropriations used</b>	<b>79,573</b>	<b>81,279</b>	<b>83,247</b>	<b>81,533</b>	<b>83,483</b>	<b>84,116</b>	<b>85,328</b>	<b>88,311</b>	<b>81,675</b>
<b>Credit lines granted</b>									
Credit lines obtained	11,199	11,163	11,370	11,326	11,748	11,605	11,737	11,824	11,413
Credit lines granted									
To credit institutions	3,642	3,540	3,441	3,454	3,464	3,626	3,591	3,323	3,068
To customers									
For disbursement appropriations	274,217	279,703	281,209	282,631	283,629	285,234	287,583	289,101	290,277
For commitment appropriations	37,625	37,765	38,272	38,285	38,593	38,588	39,964	39,691	39,255
<b>Guarantees</b>									
Assets encumbered by real securities	258,407	245,024	243,022	242,245	243,964	273,269	245,843	234,043	244,993
Guarantees obtained	3,275,044	3,263,229	3,263,332	3,266,590	3,183,670	3,252,823	3,203,965	3,144,309	3,169,449
<b>Valuables and claims entrusted</b>									
To the institution									
Without cover	21,324,174	21,544,932	21,666,959	21,479,760	21,350,750	21,753,726	21,738,318	21,552,268	21,582,044
On trustee basis	6,304	6,260	6,133	6,093	5,713	6,057	5,797	5,455	5,662
Other	30,154	31,068	30,657	30,360	30,521	30,893	30,701	29,928	29,464
By the institution									
On trustee basis	6,304	6,260	6,134	6,093	5,713	6,063	5,804	5,469	5,700
Other	19,867,200	20,072,885	20,191,803	19,996,751	19,870,915	20,280,755	20,284,927	20,123,611	20,144,590
<b>Other rights and commitments</b>	<b>25,486</b>	<b>24,710</b>	<b>25,027</b>	<b>23,462</b>	<b>22,972</b>	<b>24,108</b>	<b>22,555</b>	<b>22,611</b>	<b>23,611</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, LXIXth year, number 12, November 1994.

## 13.4 CREDIT INSTITUTIONS, DATA ON TERRITORIAL BASIS

## 13.4.1 CREDIT INSTITUTIONS' MAIN BALANCE SHEET ITEMS

(in € million)

	2022					
	May	June	July	Aug.	Sep.	Oct.
<b>Assets</b>						
Cash	1,507	1,562	1,704	1,588	1,524	1,399
Loans	982,901	1,035,588	1,041,791	1,032,704	1,052,748	1,066,634
Belgium	689,282	732,665	737,668	736,650	732,173	762,212
to monetary financial institutions	215,029	253,795	254,532	255,156	246,883	276,417
to institutional units other than monetary financial institutions	474,253	478,870	483,136	481,494	485,290	485,795
of which						
general government	34,431	35,498	36,047	34,185	35,558	34,359
other residents	439,822	443,372	447,089	447,309	449,732	451,436
Other member states of the Monetary Union	148,642	154,101	154,243	152,194	172,208	155,845
to monetary financial institutions	100,224	104,997	105,683	102,740	122,128	105,916
to institutional units other than monetary financial institutions	48,418	49,104	48,560	49,454	50,080	49,929
of which						
general government	38	112	42	40	36	36
other residents	48,380	48,992	48,518	49,414	50,044	49,893
Rest of the world	144,977	148,822	149,880	143,860	148,367	148,577
Securities other than shares	168,104	166,589	167,545	167,084	165,980	166,009
Belgium	74,860	75,192	75,843	75,264	71,664	72,077
Euro	74,824	75,150	75,801	75,220	71,620	72,033
of monetary financial institutions	836	841	842	833	762	938
of institutional units other than monetary financial institutions	73,988	74,309	74,959	74,387	70,858	71,095
of which						
general government	24,512	24,943	25,884	25,883	22,559	23,721
other residents	49,476	49,366	49,075	48,504	48,299	47,374
Foreign currencies	36	42	42	44	44	44
of monetary financial institutions	0	0	0	0	0	0
of institutional units other than monetary financial institutions	36	42	42	44	44	44
of which						
general government	34	40	40	41	42	41
other residents	2	2	2	3	2	3
Other member states of the Monetary Union	50,891	52,963	52,806	52,389	53,700	52,856
Euro	47,552	49,517	49,323	48,871	50,264	49,678
of monetary financial institutions	13,610	13,791	13,991	13,795	14,044	13,574
of institutional units other than monetary financial institutions	33,942	35,726	35,332	35,076	36,220	36,104
of which						
general government	26,932	28,645	28,265	28,068	29,032	28,847
other residents	7,010	7,081	7,067	7,008	7,188	7,257
Foreign currencies	3,339	3,446	3,483	3,518	3,436	3,178
of monetary financial institutions	2,019	2,103	2,117	2,143	2,046	2,052
of institutional units other than monetary financial institutions	1,320	1,343	1,366	1,375	1,390	1,126
of which						
general government	943	965	983	993	1,004	739
other residents	377	378	383	382	386	387
Rest of the world	42,353	38,434	38,896	39,431	40,616	41,076
Money market paper	159	107	107	85	75	75
Euro	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-
Shares and other equity	25,117	25,033	26,121	26,011	26,003	26,033
Fixed assets	5,818	6,007	6,019	5,981	5,904	5,924
Remaining assets	57,947	60,560	59,671	64,567	74,442	69,933
<b>Total assets</b>	<b>1,241,554</b>	<b>1,295,448</b>	<b>1,302,956</b>	<b>1,298,023</b>	<b>1,326,673</b>	<b>1,336,003</b>

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

(in € million)

	2022					
	May	June	July	Aug.	Sep.	Oct.
<b>Liabilities</b>						
Deposits	1,025,285	1,069,061	1,082,851	1,075,954	1,094,336	1,102,939
Belgium	734,705	737,460	737,291	742,412	744,126	745,113
Euro	715,260	717,136	716,897	720,484	722,924	723,992
of monetary financial institutions	94,373	93,817	93,776	94,540	94,783	94,858
of institutional units other than monetary financial institutions	620,887	623,319	623,121	625,944	628,141	629,134
of which						
general government	21,622	20,977	21,121	21,744	22,806	23,685
other residents	599,265	602,342	602,000	604,200	605,335	605,449
Foreign currencies	19,445	20,324	20,394	21,928	21,202	21,121
of monetary financial institutions	821	1,256	1,152	1,185	1,162	1,217
of institutional units other than monetary financial institutions	18,624	19,068	19,242	20,743	20,040	19,904
of which						
general government	467	468	401	393	348	308
other residents	18,157	18,600	18,841	20,350	19,692	19,596
Other member states of the Monetary Union	125,888	132,597	132,576	128,831	127,108	131,395
Euro	90,363	96,963	95,910	94,846	89,141	94,072
of monetary financial institutions	70,572	76,450	76,239	75,289	69,520	74,174
of institutional units other than monetary financial institutions	19,791	20,513	19,671	19,557	19,621	19,898
of which						
general government	399	544	572	584	690	732
other residents	19,392	19,969	19,099	18,973	18,931	19,166
Foreign currencies	35,525	35,634	36,666	33,985	37,967	37,323
of monetary financial institutions	30,602	30,576	31,731	28,608	32,660	32,124
of institutional units other than monetary financial institutions	4,923	5,058	4,935	5,377	5,307	5,199
of which						
general government	242	146	134	94	118	140
other residents	4,681	4,912	4,801	5,283	5,189	5,059
Rest of the world	164,692	199,004	212,984	204,711	223,102	226,431
Debt securities issued	79,046	85,246	80,857	80,967	80,426	82,297
Euro	59,868	63,413	62,889	62,568	65,167	64,279
up to 1 year	12,750	16,336	15,437	15,091	20,293	18,010
over 1 and up to 2 years	987	928	903	876	275	252
over 2 years	46,131	46,149	46,549	46,601	44,599	46,017
Foreign currencies	19,178	21,833	17,968	18,399	15,259	18,018
up to 1 year	16,265	18,905	15,009	15,448	12,354	15,105
over 1 and up to 2 years	6	7	7	7	7	3
over 2 years	2,907	2,921	2,952	2,944	2,898	2,910
Capital and reserves	76,868	79,032	79,075	78,129	78,705	79,288
Remaining liabilities	60,354	62,109	60,172	62,973	73,210	71,479
<b>Total liabilities</b>	<b>1,241,554</b>	<b>1,295,448</b>	<b>1,302,956</b>	<b>1,298,023</b>	<b>1,326,673</b>	<b>1,336,003</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 one year and up to five years	over five years	up to one year	over one year and up to five years <sup>1</sup>	over five years	up to one year	over one year and up to five years	over five years				
<b>Outstanding amounts <sup>2</sup></b>													
2019	III	188	5,355	5,330	1,094	3,593	162,078	4,748	2,418	6,596	191,400	50,744	242,144
	IV	197	5,344	5,348	1,055	3,664	167,863	4,510	2,404	6,574	196,959	50,749	247,708
2020	I	172	5,377	5,454	1,081	3,774	174,532	4,131	2,333	6,609	203,463	44,942	248,405
	II	152	5,337	5,512	1,119	3,872	176,301	4,232	2,277	6,899	205,701	45,056	250,757
	III	140	5,358	5,581	1,127	3,925	181,937	4,219	2,230	6,757	211,274	42,068	253,342
	IV	163	5,270	5,556	1,120	3,980	186,284	4,122	2,228	6,849	215,572	41,930	257,502
2021	I	163	5,283	5,619	1,086	4,074	189,652	4,037	2,237	6,978	219,129	41,290	260,419
	II	97	5,286	5,680	1,090	4,197	194,351	4,465	2,270	7,041	224,477	40,392	264,869
	III	82	5,215	5,713	1,115	4,177	197,540	4,466	2,162	6,818	227,288	40,811	268,099
	IV	117	5,155	5,753	1,162	4,377	200,970	4,354	2,267	6,969	231,124	40,492	271,616
2022	I	105	5,017	5,876	1,080	4,759	204,581	4,357	2,052	6,931	234,758	40,820	275,578
	II	109	5,085	6,057	1,093	4,892	211,161	4,704	2,121	6,922	242,144	38,244	280,388
	III	115	5,059	6,134	1,102	4,932	214,523	4,606	2,228	6,962	245,661	38,154	283,815
2021	October	90	5,195	5,717	1,114	4,257	199,055	4,412	2,224	6,866	228,930	40,670	269,600
	November	58	5,221	5,777	1,114	4,308	199,823	4,470	2,235	6,933	229,939	40,626	270,565
	December	117	5,155	5,753	1,162	4,377	200,970	4,354	2,267	6,969	231,124	40,492	271,616
2022	January	103	5,000	5,814	1,071	4,703	202,615	4,402	2,028	6,821	232,557	40,347	272,904
	February	104	5,007	5,825	1,073	4,715	203,148	4,400	2,028	6,913	233,213	40,858	274,071
	March	105	5,017	5,876	1,080	4,759	204,581	4,357	2,052	6,931	234,758	40,820	275,578
	April	104	5,054	5,917	1,076	4,794	205,729	4,707	2,077	6,924	236,382	40,760	277,142
	May	106	5,051	5,958	1,086	4,852	209,399	4,628	2,075	6,933	240,088	38,361	278,449
	June	109	5,085	6,057	1,093	4,892	211,161	4,704	2,121	6,922	242,144	38,244	280,388
	July	112	5,065	6,066	1,096	4,928	212,276	4,855	2,123	6,939	243,460	38,256	281,716
	August	108	5,056	6,091	1,110	4,939	213,197	4,790	2,126	6,958	244,375	38,210	282,585
	September	115	5,059	6,134	1,102	4,932	214,523	4,606	2,228	6,962	245,661	38,154	283,815
	October	130	5,064	6,176	1,104	4,924	215,935	4,578	2,200	7,025	247,136	37,834	284,970

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

(in € million)

	Consumer credit			Lending for house purchase			Other lending			Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred
	up to one year	over one year and up to five years	over five years	up to one year	over one year and up to five years <sup>1</sup>	over five years	up to one year	over one year and up to five years	over five years			
<b>Transactions</b>												
2019 III	-41	71	68	-16	33	3,957	-26	-131	-180	3,735	-826	2,909
IV	-6	-8	20	-38	70	5,776	-233	-15	0	5,566	6	5,572
2020 I	-45	36	108	24	109	6,706	-378	-70	49	6,539	-5,804	735
II	-34	-52	5	35	97	1,475	108	-95	112	1,651	115	1,766
III	-29	24	71	6	50	5,641	-11	-47	-116	5,589	-2,988	2,601
IV	4	-85	-24	-5	52	4,353	-84	-3	96	4,304	-138	4,166
2021 I	-5	15	63	-33	97	3,331	-130	10	128	3,476	-640	2,836
II	-78	6	64	0	123	4,769	430	33	72	5,419	-898	4,521
III	-35	-65	40	-32	-20	3,252	75	-48	-7	3,160	474	3,634
IV	45	-132	-67	89	159	3,345	-86	80	60	3,493	-318	3,175
2022 I	-62	-15	60	-52	62	3,497	9	-13	133	3,619	328	3,947
II	-9	70	182	15	132	6,571	349	69	32	7,411	-2,576	4,835
III	-6	-24	64	11	34	3,377	-95	109	55	3,525	-90	3,435
2021 October	0	-19	4	-1	78	1,445	-52	63	46	1,564	-141	1,423
November	-9	-49	-47	40	13	763	80	-16	29	804	-44	760
December	54	-64	-24	50	68	1,137	-114	33	-15	1,125	-133	992
2022 January	-52	-37	-3	-63	9	1,551	52	-37	19	1,439	-145	1,294
February	-5	9	11	3	10	516	0	0	93	637	511	1,148
March	-5	13	52	8	43	1,430	-43	24	21	1,543	-38	1,505
April	-6	38	42	-2	35	1,148	351	25	30	1,661	-60	1,601
May	-2	-3	41	11	57	3,668	-77	-2	12	3,705	-2,399	1,306
June	-1	35	99	6	40	1,755	75	46	-10	2,045	-117	1,928
July	-1	-20	9	1	35	1,111	151	2	19	1,307	12	1,319
August	-8	-9	25	16	10	920	-65	4	20	913	-46	867
September	3	5	30	-6	-11	1,346	-181	103	16	1,305	-56	1,249
October	10	6	43	3	-10	1,410	-26	-27	65	1,474	-320	1,154

Source: NBB

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

<sup>1</sup> Up to December 2002: inclusive lending for house purchase up to one year.<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.

## 13.4.2.2 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
2019	III	37,042	17,110	70,548	124,700	20,895	145,595	-1,378	284	1,083	-11	-340	-351
	IV	36,476	17,378	72,011	125,865	20,458	146,323	-512	259	1,402	1,149	-437	712
2020	I	39,497	18,369	73,343	131,209	20,209	151,418	2,905	1,010	1,313	5,228	-249	4,979
	II	38,564	18,448	75,362	132,374	19,919	152,293	-859	-52	907	-4	-290	-294
	III	35,858	18,347	72,061	126,266	24,146	150,412	-2,627	-116	-3,248	-5,991	4,227	-1,764
	IV	34,444	18,737	73,268	126,449	23,757	150,206	-1,397	346	1,211	160	-389	-229
2021	I	35,045	20,035	74,105	129,185	23,280	152,465	481	1,251	570	2,302	-477	1,825
	II	35,437	19,765	74,723	129,925	23,054	152,979	443	-247	764	960	-226	734
	III	34,881	19,731	78,860	133,472	23,225	156,697	-864	-19	2,334	1,451	-245	1,206
	IV	34,901	20,233	81,166	136,300	23,192	159,492	-135	321	2,267	2,453	-467	1,986
2022	I	36,880	20,748	83,422	141,050	21,980	163,030	1,853	541	2,172	4,566	-1,213	3,353
	II	39,245	19,683	86,074	145,002	21,183	166,185	2,242	-1,104	2,583	3,721	-797	2,924
	III	39,875	19,885	87,076	146,836	20,579	167,415	516	164	910	1,590	-604	986
2021	October	35,012	19,840	79,228	134,080	23,193	157,273	113	93	376	582	-32	550
	November	35,237	19,720	79,863	134,820	23,066	157,886	171	-262	544	453	-127	326
	December	34,901	20,233	81,166	136,300	23,192	159,492	-419	490	1,347	1,418	-308	1,110
2022	January	35,703	20,294	81,895	137,892	22,600	160,492	710	84	599	1,393	-592	801
	February	36,340	20,304	82,432	139,076	22,335	161,411	608	12	594	1,214	-265	949
	March	36,880	20,748	83,422	141,050	21,980	163,030	535	445	979	1,959	-356	1,603
	April	38,735	19,729	84,086	142,550	21,740	164,290	1,752	-1,059	652	1,345	-240	1,105
	May	39,980	20,052	84,980	145,012	21,487	166,499	1,294	337	896	2,527	-253	2,274
	June	39,245	19,683	86,074	145,002	21,183	166,185	-804	-382	1,035	-151	-304	-455
	July	40,026	19,984	86,512	146,522	20,960	167,482	740	286	369	1,395	-223	1,172
	August	40,093	19,855	86,714	146,662	20,768	167,430	32	-139	186	79	-192	-113
	September	39,875	19,885	87,076	146,836	20,579	167,415	-256	17	355	116	-189	-73
	October	40,020	20,023	88,524	148,567	19,704	168,271	183	-14	1,454	1,623	-877	746

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
2019	III	22,803	10,756	19,869	53,428	1,271	54,699	-156	-943	180	-919	33	-886
	IV	23,462	10,537	19,243	53,242	1,339	54,581	663	-208	-629	-174	68	-106
2020	I	15,608	11,803	19,556	46,967	1,448	48,415	-7,776	1,249	226	-6,301	109	-6,192
	II	15,831	11,137	17,637	44,605	1,603	46,208	236	-523	-131	-418	155	-263
	III	14,375	10,600	17,479	42,454	1,779	44,233	-1,450	-475	-218	-2,143	176	-1,967
	IV	14,282	9,989	17,598	41,869	1,813	43,682	-21	-520	143	-398	34	-364
2021	I	14,013	9,810	17,911	41,734	1,848	43,582	-132	-100	559	327	35	362
	II	15,031	9,657	18,259	42,947	1,792	44,739	1,007	-156	350	1,201	-56	1,145
	III	14,844	9,388	17,230	41,462	1,366	42,828	52	371	-267	156	-80	76
	IV	15,334	9,153	16,898	41,385	860	42,245	691	-162	-267	262	-74	188
2022	I	16,266	9,394	19,467	45,127	824	45,951	980	234	-26	1,188	-35	1,153
	II	18,060	9,923	19,539	47,522	789	48,311	1,740	499	-50	2,189	-35	2,154
	III	19,308	10,716	19,635	49,659	680	50,339	1,190	759	83	2,032	-109	1,923
2021	October	14,216	9,227	17,177	40,620	1,311	41,931	-594	-149	-56	-799	-55	-854
	November	14,707	9,065	17,081	40,853	1,308	42,161	586	-106	-42	438	-3	435
	December	15,334	9,153	16,898	41,385	860	42,245	699	93	-169	623	-16	607
2022	January	14,568	9,262	19,482	43,312	842	44,154	-717	102	-54	-669	-18	-687
	February	15,342	9,335	19,374	44,051	840	44,891	776	75	-61	790	-2	788
	March	16,266	9,394	19,467	45,127	824	45,951	921	57	89	1,067	-15	1,052
	April	16,338	9,531	19,443	45,312	814	46,126	29	112	-135	6	-10	-4
	May	16,387	9,614	19,483	45,484	807	46,291	64	92	58	214	-7	207
	June	18,060	9,923	19,539	47,522	789	48,311	1,647	295	27	1,969	-18	1,951
	July	18,352	10,448	19,505	48,305	801	49,106	271	513	-7	777	12	789
	August	17,972	10,522	19,520	48,014	731	48,745	-395	65	-1	-331	-70	-401
	September	19,308	10,716	19,635	49,659	680	50,339	1,314	181	91	1,586	-51	1,535
	October	18,292	10,553	19,495	48,340	651	48,991	-997	8	-122	-1,111	-29	-1,140

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						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	
<b>Outstanding amounts <sup>3</sup></b>														
8	2019	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
		III	7,906	1	7,907	32,980	794	33,774	47,068	40	47,108	38,761	137	38,898
		IV	7,608	0	7,608	33,185	782	33,967	45,754	39	45,793	38,057	138	38,195
	2022	I	7,570	0	7,570	34,549	728	35,277	46,318	39	46,357	40,147	124	40,271
		II	8,705	0	8,705	35,497	725	36,222	49,103	36	49,139	40,943	125	41,068
		III	7,576	0	7,576	35,559	722	36,281	50,080	43	50,123	42,068	132	42,200
	2021	Oct.	7,725	1	7,726	33,273	792	34,065	45,125	38	45,163			
		Nov.	7,556	1	7,557	33,118	792	33,910	44,530	36	44,566			
		Dec.	7,608	0	7,608	33,185	782	33,967	45,754	39	45,793			
	2022	Jan.	7,555	0	7,555	34,239	768	35,007	46,255	41	46,296			
		Feb.	7,975	0	7,975	34,310	728	35,038	46,118	41	46,159			
		March	7,570	0	7,570	34,549	728	35,277	46,318	39	46,357			
		April	8,155	0	8,155	34,904	726	35,630	47,756	46	47,802			
		May	9,237	0	9,237	34,432	726	35,158	48,418	36	48,454			
		June	8,705	0	8,705	35,497	725	36,222	49,103	36	49,139			
		July	8,803	0	8,803	36,046	725	36,771	48,560	42	48,602			
		Aug.	8,257	0	8,257	34,185	725	34,910	49,454	43	49,497			
		Sep.	7,576	0	7,576	35,559	722	36,281	50,080	43	50,123			
	Oct.	7,392	0	7,392	34,359	721	35,080	49,929	42	49,971				

## 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
<b>Transactions</b>													
2019	III	-419	1	-418	-71	0	-71	-942	-1	-943	-1,976	-1	-1,977
	IV	-252	0	-252	-976	-14	-990	931	3	934	-1,960	42	-1,918
2020	I	251	0	251	1,074	-50	1,024	3,558	-1	3,557	1,113	-17	1,096
	II	536	1	537	2,260	-3	2,257	-287	-1	-288	-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
	III	-966	0	-966	-245	-6	-251	-741	-2	-743	420	1	421
	IV	-298	0	-298	205	-12	193	-1,473	-1	-1,474	-1,270	1	-1,269
2022	I	-38	0	-38	1,321	-54	1,267	487	0	487	1,846	-14	1,832
	II	1,135	0	1,135	948	-3	945	2,544	-3	2,541	-198	1	-197
	III	-1,129	0	-1,129	62	-3	59	750	7	757	203	7	210
2021	Oct.	-181	0	-181	293	-2	291	-1,961	-2	-1,963			
	Nov.	-169	0	-169	-155	0	-155	-689	-2	-691			
	Dec.	52	0	52	67	-10	57	1,177	3	1,180			
2022	Jan.	-53	0	-53	1,054	-14	1,040	373	2	375			
	Feb.	420	0	420	28	-40	-12	-100	0	-100			
	March	-405	0	-405	239	0	239	214	-2	212			
	April	585	0	585	355	-2	353	1,178	7	1,185			
	May	1,082	0	1,082	-472	0	-472	797	-10	787			
	June	-532	0	-532	1,065	-1	1,064	569	0	569			
	July	98	0	98	549	0	549	-716	6	-710			
	Aug.	-546	0	-546	-1,861	0	-1,861	881	1	882			
	Sep.	-681	0	-681	1,374	-3	1,371	585	0	585			
	Oct.	-184	0	-184	-1,200	-1	-1,201	-106	-1	-107			

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				
	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	Total
2019 III	97,229	7,614	279,074	0	383,917	-2,432	-224	355	0	-2,301
IV	100,301	7,336	282,464	0	390,101	3,366	-405	3,379	0	6,340
2020 I	102,446	6,904	283,510	0	392,860	2,062	-457	1,045	0	2,650
II	109,358	6,328	291,172	0	406,858	7,048	-557	7,665	0	14,156
III	108,320	6,105	291,628	0	406,053	-835	-190	457	0	-568
IV	112,028	5,598	294,946	0	412,572	3,941	-381	3,322	0	6,882
2021 I	113,661	5,264	298,508	0	417,433	1,318	-354	3,430	0	4,394
II	118,067	4,944	301,909	0	424,920	4,447	-315	3,422	0	7,554
III	119,277	4,674	298,039	0	421,990	1,094	-213	-1,846	0	-965
IV	123,387	4,530	300,307	0	428,224	3,837	-153	2,445	0	6,129
2022 I	124,853	4,251	300,488	0	429,592	1,214	-210	341	0	1,345
II	133,074	4,194	300,305	0	437,573	7,979	-87	-177	0	7,715
III	131,588	5,420	298,941	0	435,949	-1,774	1,161	-1,375	0	-1,988
2021 October	120,315	4,592	298,128	0	423,035	1,058	-81	89	0	1,066
November	120,158	4,551	298,172	0	422,881	-257	-49	52	0	-254
December	123,387	4,530	300,307	0	428,224	3,036	-23	2,304	0	5,317
2022 January	122,500	4,319	300,822	0	427,641	-1,129	-142	675	0	-596
February	124,355	4,240	301,110	0	429,705	1,876	-78	289	0	2,087
March	124,853	4,251	300,488	0	429,592	467	10	-623	0	-146
April	128,903	4,193	296,804	0	429,900	3,863	-81	-3,676	0	106
May	131,717	4,117	299,175	0	435,009	2,902	-68	2,373	0	5,207
June	133,074	4,194	300,305	0	437,573	1,214	62	1,126	0	2,402
July	133,016	4,245	300,085	0	437,346	-170	38	-223	0	-355
August	132,128	4,403	299,356	0	435,887	-959	148	-731	0	-1,542
September	131,588	5,420	298,941	0	435,949	-645	975	-421	0	-91
October	129,365	7,132	298,647	0	435,144	-2,149	1,726	-292	0	-715

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					
		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	Total
2019	III	74,709	3,495	30,179	0	108,383	1,501	200	729	0	2,430
	IV	75,376	3,326	29,251	0	107,953	1,095	-140	-927	0	28
2020	I	82,446	4,634	29,261	0	116,341	6,913	1,287	14	0	8,214
	II	86,079	4,438	29,597	0	120,114	3,724	-240	336	0	3,820
	III	87,332	3,791	29,807	0	120,930	1,365	-592	192	0	965
	IV	90,459	3,228	28,177	0	121,864	3,317	-523	-1,562	0	1,232
2021	I	90,487	3,047	29,266	0	122,800	-410	-36	1,121	0	675
	II	93,274	2,648	28,985	0	124,907	2,798	-392	-237	0	2,169
	III	103,106	2,684	23,686	0	129,476	1,068	-85	-641	0	342
	IV	108,193	2,991	22,867	0	134,051	4,776	269	-860	0	4,185
2022	I	109,076	2,969	20,763	0	132,808	-1,359	-48	63	0	-1,344
	II	113,689	3,468	20,034	0	137,191	2,843	398	-798	0	2,443
	III	112,458	6,797	19,585	0	138,840	-1,137	3,242	-466	0	1,639
2021	October	103,209	3,119	23,102	0	129,430	105	438	-584	0	-41
	November	106,200	2,752	23,660	0	132,612	2,795	-398	507	0	2,904
	December	108,193	2,991	22,867	0	134,051	1,876	229	-783	0	1,322
2022	January	106,821	2,929	20,521	0	130,271	-3,594	-81	-179	0	-3,854
	February	107,939	3,147	20,159	0	131,245	1,130	220	-362	0	988
	March	109,076	2,969	20,763	0	132,808	1,105	-187	604	0	1,522
	April	110,275	3,483	20,439	0	134,197	619	441	-392	0	668
	May	111,775	3,314	20,394	0	135,483	1,585	-139	-45	0	1,401
	June	113,689	3,468	20,034	0	137,191	639	96	-361	0	374
	July	112,443	3,789	19,582	0	135,814	-815	283	-453	0	-985
	August	114,519	4,886	19,945	0	139,350	1,967	1,068	345	0	3,380
	September	112,458	6,797	19,585	0	138,840	-2,289	1,891	-358	0	-756
	October	111,850	8,920	19,066	0	139,836	-550	2,154	-518	0	1,086

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				
	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	Total
2019 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	17,407	15,095	2,481	0	34,983	350	1,501	-95	0	1,756
IV	17,504	15,260	2,231	0	34,995	172	139	-166	0	145
2022 I	21,338	14,802	1,903	0	38,043	3,700	-469	-242	0	2,989
II	17,982	16,157	1,700	0	35,839	-1,979	1,324	-149	0	-804
III	17,780	19,134	1,662	0	38,576	-844	2,913	-21	0	2,048
2021 October	16,464	15,399	2,459	0	34,322	-942	307	-22	0	-657
November	17,669	14,394	2,320	0	34,383	1,244	-1,033	-97	0	114
December	17,504	15,260	2,231	0	34,995	-130	865	-47	0	688
2022 January	17,772	15,974	1,950	0	35,696	144	698	-195	0	647
February	18,894	15,750	1,954	0	36,598	1,125	-216	4	0	913
March	21,338	14,802	1,903	0	38,043	2,431	-951	-51	0	1,429
April	19,515	15,055	1,821	0	36,391	-1,571	220	-28	0	-1,379
May	19,207	14,689	1,723	0	35,619	-294	-354	-98	0	-746
June	17,982	16,157	1,700	0	35,839	-114	1,458	-23	0	1,321
July	17,922	16,992	1,951	0	36,865	-697	808	251	0	362
August	19,222	17,705	1,669	0	38,596	1,328	699	-265	0	1,762
September	17,780	19,134	1,662	0	38,576	-1,475	1,406	-7	0	-76
October	16,680	19,889	1,629	0	38,198	-1,075	773	-33	0	-335

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>	Insurance corporations and pension funds	General government	Euro area countries	Non-euro area countries <sup>2</sup>
2019 III	10,053	20,764	33,846	29,134	446	872	-2,163	3,465
IV	9,728	19,707	28,287	25,307	-428	-1,056	-5,483	-3,487
2020 I	10,482	19,213	28,649	24,042	725	-364	296	-2,390
II	9,466	20,993	31,124	21,824	-1,011	1,877	2,573	-2,124
III	9,932	20,597	29,219	21,673	466	-220	-1,728	210
IV	9,516	22,037	30,492	18,277	-409	1,422	1,334	-3,024
2021 I	8,731	22,334	27,082	22,141	-803	475	-3,603	3,385
II	8,069	21,071	28,114	22,672	-679	-1,270	1,106	669
III	12,152	23,302	26,607	24,682	1,628	2,295	-1,571	1,318
IV	11,130	22,018	27,299	25,589	-1,026	-1,274	587	544
2022 I	11,315	22,855	25,985	30,315	106	844	-1,316	4,512
II	10,343	21,445	25,571	35,669	-992	-1,414	-628	4,323
III	11,660	23,154	24,928	39,053	1,448	1,783	-879	2,356
2021 October	10,971	24,809	27,715		-1,179	1,508	1,115	
November	11,225	24,751	27,669		249	-58	-134	
December	11,130	22,018	27,299		-96	-2,724	-394	
2022 January	10,992	22,645	26,655		-217	634	-706	
February	10,827	22,362	26,095		-164	-283	-544	
March	11,315	22,855	25,985		487	493	-66	
April	11,203	23,842	25,865		-129	984	-301	
May	11,308	22,089	24,714		111	-1,752	-1,077	
June	10,343	21,445	25,571		-974	-646	750	
July	10,818	21,522	24,606		478	153	-1,055	
August	10,720	22,137	24,934		-103	614	270	
September	11,660	23,154	24,928		1,073	1,016	-94	
October	11,866	23,993	25,097		211	840	234	

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)
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	514	69	12,365	11,190
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	626	12	14,480	13,109
2021	1,477	9,823	11,300	929	2,494	14,722	106	648	27	15,502	14,029
2020 III	1,330	8,593	9,924	1,079	2,426	13,428	98	595	1	14,122	12,792
2020 IV	1,371	8,908	10,279	1,035	2,437	13,751	91	626	12	14,480	13,109
2021 I	1,391	9,099	10,490	997	2,477	13,965	109	609	16	14,699	13,308
2021 II	1,423	9,388	10,811	922	2,498	14,232	113	600	27	14,971	13,548
2021 III	1,445	9,591	11,035	915	2,495	14,445	118	597	32	15,192	13,747
2021 IV	1,477	9,823	11,300	929	2,494	14,722	106	648	27	15,502	14,029
2022 I	1,510	9,916	11,426	941	2,521	14,888	123	584	33	15,627	14,122
2022 II	1,535	10,083	11,618	955	2,538	15,112	115	593	58	15,878	14,346
2022 III	1,538 <sup>P</sup>	10,141 <sup>P</sup>	11,679 <sup>P</sup>	1,154 <sup>P</sup>	2,553 <sup>P</sup>	15,386 <sup>P</sup>	117 <sup>P</sup>	596 <sup>P</sup>	52 <sup>P</sup>	16,150 <sup>P</sup>	14,644
2021 October	1,450	9,654	11,104	934	2,490	14,528	130	628	39	15,325	13,875
2021 November	1,456	9,740	11,196	921	2,490	14,608	122	655	37	15,421	13,965
2021 December	1,477	9,823	11,300	929	2,494	14,722	106	648	31	15,506	14,029
2022 January	1,478	9,774	11,252	941	2,508	14,702	123	625	40	15,490	14,012
2022 February	1,487	9,844	11,331	926	2,516	14,773	132	587	39	15,531	14,044
2022 March	1,510	9,916	11,426	941	2,521	14,888	123	584	37	15,632	14,122
2022 April	1,521	9,974	11,495	949	2,523	14,967	125	604	55	15,751	14,231
2022 May	1,529	10,030	11,558	929	2,535	15,022	131	594	50	15,796	14,267
2022 June	1,535	10,083	11,618	955	2,538	15,112	115	593	62	15,881	14,346
2022 July	1,544	10,150	11,694	1,008	2,543	15,245	133	591	32	16,000	14,456
2022 August	1,539	10,177	11,716	1,048	2,553	15,318	126	598	36	16,078	14,539
2022 September	1,538	10,141	11,678	1,190	2,553	15,421	117	589	55	16,181	14,644
2022 October <sup>P</sup>	1,537	9,980	11,517	1,269	2,548	15,334	124	623	30	16,111	14,574

Source: ECB

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

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

## 15.2 BELGIAN CONTRIBUTION TO THE MONETARY AGGREGATES OF THE EUROZONE

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

(end of period, in €billion)

	Overnight deposits	Deposits with agreed maturity up to 2 years	Deposits redeemable at notice up to 3 months	Other M3 components			Total	M3 (excluding the currency in circulation)
				Repurchase agreements	Money market fund shares / units	Money market paper and debt securities up to 2 years		
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
2021	298.4	11.1	334.3	3.5	3.7	22.1	29.3	673.1
2020 III	252.3	12.1	334.9	1.0	4.8	23.0	28.8	628.1
IV	263.3	12.7	336.8	1.0	2.9	23.5	27.4	640.2
2021 I	264.4	9.2	341.2	1.3	1.3	23.4	26.0	640.9
II	272.7	10.9	343.7	1.7	0.9	26.2	28.8	656.1
III	287.4	10.6	333.0	3.7	2.3	26.1	32.1	663.2
IV	298.4	11.1	334.3	3.5	3.7	22.1	29.3	673.1
2022 I	303.6	10.5	332.0	2.9	8.3	22.7	33.9	680.0
II	313.4	12.3	330.1	2.2	9.6	29.5	41.3	697.1
III	310.6 <sup>P</sup>	19.8 <sup>P</sup>	327.7 <sup>P</sup>	2.2 <sup>P</sup>	9.4 <sup>P</sup>	25.1 <sup>P</sup>	36.0	694.7 <sup>P</sup>
2021 October	289.4	11.6	332.4	4.0	2.4	23.2	29.6	663.0
November	294.5	10.2	332.8	3.6	2.4	25.3	31.3	668.8
December	298.4	11.1	334.3	3.5	3.7	22.1	29.3	673.1
2022 January	295.0	11.1	332.3	3.3	2.5	23.6	29.4	667.9
February	298.8	10.3	332.2	3.3	5.1	20.6	29.0	670.3
March	303.6	10.5	332.0	2.9	8.3	22.7	33.9	680.0
April	308.7	11.7	327.7	2.5	9.6	24.4	36.5	684.7
May	312.3	10.3	329.5	2.8	9.6	23.5	35.9	687.9
June	313.4	12.3	330.1	2.2	9.6	29.5	41.3	697.1
July	311.1	14.0	329.8	2.2	10.3	25.3	37.8	692.7
August	313.7	15.4	328.8	2.2	9.4	24.0	35.6	693.6
September	310.3	19.8	327.7	2.2	8.4	25.4	36.0	693.9
October <sup>P</sup>	306.0	25.1	326.7	2.4	7.9	25.7	36.0	693.9

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>	
		Number	Credit amount	Number	Credit amount		Credit	Overdue credit
2021								
October	7,217,687	397,702	1,330,067	69,789	1,078,553	6,862	5,162,602	278,192
November	7,191,322	396,445	1,326,649	58,079	914,301	7,322	5,149,887	277,444
December	7,171,221	392,055	1,311,310	64,914	1,000,763	7,539	5,143,037	274,164
2022								
January	7,157,407	388,956	1,304,122	70,027	1,017,034	6,728	5,137,932	272,013
February	7,146,872	384,303	1,289,342	75,330	1,278,790	6,206	5,129,249	268,996
March	7,140,767	381,831	1,285,196	81,838	1,338,484	7,182	5,127,714	267,497
April	7,141,664	380,627	1,280,285	71,225	1,097,884	6,865	5,127,581	266,701
May	7,081,282	377,065	1,269,027	71,763	1,073,112	6,458	5,109,197	264,255
June	7,064,612	373,760	1,258,152	76,754	1,179,096	6,727	5,105,525	262,117
July	7,067,450	372,444	1,253,092	77,547	1,132,186	6,352	5,106,512	261,235
August	7,054,311	371,762	1,256,070	72,277	1,000,179	7,206	5,097,366	261,137
September	7,053,759	371,579	1,259,993	80,609	1,177,210	7,356	5,096,786	261,337
October	7,053,676	371,669	1,263,784	79,295	1,278,925	7,912	5	261,386

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 credits	Outstanding overdue credits		New credits		Number of new overdue credits	Number of borrowers with at least one	
		Number	Credit amount	Number	Credit amount		Credit	Overdue credit
2021								
October	3,290,663	23,912	936,691	33,551	4,990,113	922	3,064,447	30,871
November	3,292,543	23,998	938,502	28,873	4,348,975	871	3,063,783	30,873
December	3,298,166	23,736	933,291	35,580	5,464,078	745	3,065,960	30,461
2022								
January	3,298,330	23,454	921,093	29,714	4,698,692	685	3,064,834	30,102
February	3,300,903	23,544	949,337	31,879	4,879,367	624	3,063,783	30,235
March	3,305,984	22,987	927,860	37,880	5,883,736	671	3,064,706	29,503
April	3,308,246	22,514	896,736	32,175	5,070,820	686	3,064,508	28,941
May	3,314,386	22,158	891,458	29,890	4,719,289	678	3,067,029	28,446
June	3,320,583	21,863	887,108	30,076	4,891,209	620	3,070,750	28,015
July	3,322,874	21,741	880,853	25,412	4,254,544	595	3,072,378	27,824
August	3,323,620	21,726	877,782	21,802	3,558,880	666	3,072,011	27,782
September	3,324,355	21,834	864,593	22,550	3,812,963	850	3,072,317	27,948
October	3,326,020	21,953	864,655	22,960	3,743,282	868	3,072,316	28,047

Sources: NBB, Central Consumer Credit Office

## 16.2.4 RESULTS OF THE SURVEY ON THE PURPOSE OF MORTGAGE CREDITS

## 16.2.4.1 MORTGAGE CREDIT: APPLICATIONS SUBMITTED

	Number of applications (thousands)							Amount of applications (millions of euro)						
	Purchase	Building	Conversion	Purchase and conversion	Total	Other financial purpose	Refinancing of an existing credit	Purchase	Building	Conversion	Purchase and conversion	Total	Other financial purpose	Refinancing of an existing credit
	(1)	(2)	(3)	(4)	(5) = (1) + (2) + (3) + (4)	(6)	(7)	(8)	(9)	(10)	(11)	(12) = (8) + (9) + (10) + (11)	(13)	(14)
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
2021	214.0	53.7	77.3	24.1	369.1	24.8	53.7	42,669	11,866	5,787	5,128	65,450	2,171	7,321
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	3,503	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
2021 III	47.3	11.0	15.0	5.1	78.4	5.2	10.5	9,370	2,360	1,099	1,069	13,898	460	1,399
2021 IV	51.2	12.4	16.2	5.0	84.8	5.7	10.9	10,321	2,726	1,203	1,105	15,355	528	1,463
2022 I	49.9	13.8	18.8	4.5	87.0	5.9	10.2	10,068	3,170	1,334	1,068	15,640	561	1,418
2022 II	51.4	12.1	15.6	3.9	83.0	4.7	5.6	10,457	2,653	1,105	936	15,151	494	783
2022 III	40.7	7.7	11.1	3.3	62.8	3.3	2.8	8,158	1,686	786	758	11,388	353	370
2021 October	18.5	4.7	5.9	1.7	30.8	2.0	4.2	3,654	1,003	419	373	5,449	185	566
2021 November	15.9	3.5	4.9	1.6	25.9	1.8	3.2	3,258	784	360	364	4,766	173	427
2021 December	16.8	4.2	5.4	1.7	28.1	1.9	3.5	3,409	939	424	368	5,140	170	470
2022 January	14.9	3.8	5.1	1.4	25.2	1.7	3.0	3,009	865	366	323	4,563	150	412
2022 February	16.8	4.8	6.6	1.5	29.7	1.9	3.7	3,404	1,128	476	363	5,371	191	505
2022 March	18.2	5.2	7.1	1.6	32.1	2.3	3.5	3,655	1,177	492	382	5,706	220	501
2022 April	15.7	4.2	5.5	1.2	26.6	1.6	2.2	3,253	947	371	294	4,865	158	310
2022 May	17.8	4.1	5.1	1.3	28.3	1.5	1.9	3,574	872	355	315	5,116	162	263
2022 June	17.9	3.8	5.0	1.4	28.1	1.6	1.5	3,630	834	379	327	5,170	174	210
2022 July	13.2	2.6	3.6	0.9	20.3	1.1	0.9	2,631	538	253	215	3,637	123	121
2022 August	13.3	2.4	3.4	1.2	20.3	1.0	0.9	2,705	549	249	270	3,773	104	124
2022 September	14.2	2.7	4.1	1.2	22.2	1.2	1.0	2,822	599	284	273	3,978	126	125
2022 October	14.2	2.7	4.1	1.1	22.1	1.1	0.9	2,802	565	290	254	3,911	119	118

Source: NBB

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

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

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



## 16.2.4.2 MORTGAGE CREDIT: MORTGAGE CONTRACTS DRAWN UP

	Number of applications (thousands)							Amount of applications (millions of euro)						
	Purchase	Building	Conversion	Purchase and conversion	Total	Other financial purpose	Refinancing of an existing credit	Purchase	Building	Conversion	Purchase and conversion	Total	Other financial purpose	Refinancing of an existing credit
	(1)	(2)	(3)	(4)	(5) = (1) + (2) + (3) + (4)	(6)	(7)	(8)	(9)	(10)	(11)	(12) = (8) + (9) + (10) + (11)	(13)	(14)
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
2021	131.4	36.7	61.0	11.6	240.7	18.3	38.4	24,096	7,559	4,122	2,442	38,219	1,368	4,812
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
IV	39.0	8.6	15.1	3.7	66.4	4.9	10.9	7,071	1,725	900	755	10,451	361	1,343
2021 I	31.3	7.9	16.0	2.8	58.0	5.0	10.4	5,659	1,593	1,019	576	8,847	332	1,286
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
III	34.6	9.4	14.3	3.3	61.6	4.1	9.0	6,506	1,963	1,021	694	10,184	320	1,136
IV	31.2	9.5	12.5	2.4	55.6	4.2	7.7	5,681	1,955	895	526	9,057	349	970
2022 I	33.5	7.4	13.1	2.3	56.3	3.9	6.7	6,517	1,535	879	580	9,511	293	852
II	31.5	9.4	13.9	2.2	57.0	3.8	6.4	6,106	2,081	955	534	9,676	329	849
III	30.5	7.9	10.2	1.9	50.5	2.9	3.3	5,874	1,685	716	466	8,741	258	428
2021 October	11.6	3.1	4.6	1.0	20.3	1.4	2.7	2,176	645	338	211	3,370	111	339
November	8.8	2.5	3.7	0.7	15.7	1.2	2.3	1,557	502	255	158	2,472	94	286
December	10.8	3.9	4.2	0.7	19.6	1.6	2.7	1,948	808	302	157	3,215	144	345
2022 January	12.4	2.0	3.8	0.8	19.0	1.1	2.0	2,452	404	255	213	3,324	77	251
February	10.0	2.4	4.2	0.7	17.3	1.3	2.3	1,931	497	282	161	2,871	100	289
March	11.1	3.0	5.1	0.8	20.0	1.5	2.4	2,134	634	342	206	3,316	116	312
April	9.5	3.0	4.6	0.7	17.8	1.3	2.1	1,832	668	302	172	2,974	107	274
May	10.2	3.0	4.8	0.7	18.7	1.2	2.2	1,965	654	334	163	3,116	97	290
June	11.8	3.4	4.5	0.8	20.5	1.3	2.1	2,309	759	319	199	3,586	125	285
July	9.7	2.7	3.5	0.6	16.5	1.0	1.4	1,872	585	239	151	2,847	90	172
August	9.8	2.5	3.2	0.6	16.1	0.9	1.0	1,902	548	226	156	2,832	84	139
September	11.0	2.7	3.5	0.7	17.9	1.0	0.9	2,100	552	251	159	3,062	84	117
October	10.4	2.3	3.5	0.7	16.9	0.8	0.8	1,985	488	244	157	2,874	82	100

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

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

		Issuers <sup>1</sup>		Period		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	Maturity			Years	Months		At interim maturity date	At final maturity date
2017	23 February	EB/BES	<sup>4</sup>	2017	2027	0.75	100.00	10		8.6	-	0.75
	23 May	EB/BES	<sup>4</sup>	2017	2027	0.70	100.00	10		4.0	-	0.70
	24 August	EB/BES	<sup>4</sup>	2017	2027	0.65	100.00	10		4.2	-	0.65
	23 November	EB/BES	<sup>4</sup>	2017	2027	0.50	100.00	10		2.7	-	0.50
2018	22 February	EB/BES	<sup>4</sup>	2018	2028	0.90	100.00	10		5.7	-	0.90
	24 May	EB/BES	<sup>4</sup>	2018	2028	0.75	100.00	10		2.4	-	0.75
	24 August	EB/BES	<sup>4</sup>	2018	2028	0.65	100.00	10		2.3	-	0.65
2019	21 February	EB/BES	<sup>4</sup>	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/Hulpfonds 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.)	2019	2020	2021	2022				
							July	Aug.	Sep.	Oct.	
1995	28/03/15	282	8.00								
1998	28/03/28	291	5.50	19,345	19,345	20,112	20,388	20,388	20,388	20,388	20,388
2002	28/09/17	300	5.50								
2004	28/03/35	304	5.00	19,635	19,635	19,880	19,880	19,880	19,880	19,880	19,880
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	0	0	0	0	0
2007	28/03/17	309	4.00								
2008	28/03/18	312	4.00								
2009	28/03/19	315	4.00								
2009	28/03/15	316	3.50								
2010	28/09/20	318	3.75	19,486	0	0	0	0	0	0	0
2010	28/03/16	319	2.75								
2010	28/03/41	320	4.25	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	0	0	0	0	0	0
2011	15/02/16	322	VAR								
2011	28/06/17	323	3.50								
2011	28/03/26	324	4.50	10,708	11,334	11,619	11,847	11,847	11,847	11,847	11,847
2012	28/09/22	325	4.25	16,246	16,246	16,246	16,246	16,246	0	0	0
2012	28/03/32	326	4.00	8,204	8,404	8,404	9,146	9,146	9,146	9,146	9,146
2012	28/09/19	327	3.00	0	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
2013	22/06/18	329	1.25								
2013	02/05/18	330	VAR								
2013	22/06/45	331	3.75	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
2014	22/06/34	333	3.00	7,784	7,784	9,044	9,044	9,044	9,044	9,044	9,044
2015	22/06/25	334	0.80	16,452	19,280	21,322	22,847	22,847	22,847	22,847	22,847
2015	22/06/31	335	1.00	11,946	14,647	17,597	17,597	17,597	17,597	17,597	17,597
2015	22/06/38	336	1.90	8,587	8,587	8,587	8,587	8,587	8,587	8,587	8,587
2016	22/06/26	337	1.00	15,096	15,554	16,752	16,752	16,752	16,752	16,752	16,752
2016	22/06/47	338	1.60	11,064	11,064	11,064	11,064	11,064	11,064	11,064	11,064
2016	22/10/23	339	0.20	9,502	9,502	9,502	9,502	9,502	9,502	9,502	9,502
2016	22/06/66	340	2.15	5,313	6,829	6,829	7,621	7,621	7,621	7,621	7,621
2017	22/06/27	341	0.80	13,728	13,728	13,865	15,508	15,508	15,508	15,508	15,508
2017	22/10/24	342	0.50	10,810	12,875	12,875	12,875	12,875	12,875	12,875	12,875
2017	22/06/57	343	2.25	4,878	6,196	6,196	6,464	6,676	6,866	6,866	6,866
2017	22/06/37	344	1.45	4,904	5,553	7,073	7,073	7,073	7,073	7,073	7,073
2018	22/06/28	345	0.80	14,724	14,724	15,527	15,527	15,527	15,837	15,837	15,837
2018	22/04/33	346	1.25	6,886	8,916	10,430	10,430	10,631	10,631	10,631	10,631

17.1.6 OUTSTANDING AMOUNT OF LINEAR BONDS (CONTINUED)

(end of period, in € million)

				2019	2020	2021	2022			
							July	Aug.	Sep.	Oct.
2019	22/06/29	347	0.90	13,807	16,835	16,835	19,098	19,098	19,098	19,098
2019	22/06/50	348	1.70	6,069	7,411	11,181	11,181	11,181	11,181	11,181
2020	22/06/30	349	0.10		12,738	12,738	12,738	12,738	12,738	12,738
2020	22/06/40	350	0.40		5,000	8,121	8,922	8,922	8,922	8,922
2020	27/10/27	351	0.00		8,000	8,000	9,038	9,818	9,818	9,818
2021	27/03/31	352	0.00			14,087	14,087	14,087	14,087	14,087
2021	27/06/71	353	0.65			5,535	5,535	5,535	5,535	5,535
2022	27/06/32	354	0.35				13,712	14,933	14,933	16,472
2022	22/06/53	355	1.40				9,291	9,291	9,291	10,639
2022	22/04/39	356	2,75						4,500	4,500
TOTAL				342,776	367,789	390,078	408,573	410,987	399,741	402,628

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 debts	Issue premiums	Total	Repayments to shareholders	Incorporation of losses <sup>1</sup>	Other <sup>2</sup>	Total			
	2012	1,071	4,868	527	6,466	44,349	21,497	3,194	27,247	13,129	12,890	122,306	120,780	27,137	40,702	188,619	21,419	6,927	7,986
	2013	962	6,996	266	8,224	25,779	18,751	1,029	6,035	6,491	12,844	70,928	38,833	10,975	51,445	101,252	20,560	21,008	9,241
	2014	3,825	5,669	453	9,946	16,802	16,871	985	13,174	5,928	8,288	62,048	23,615	7,478	33,098	64,191	21,444	8,887	14,969
	2015	2,155	3,379	3,099	8,632	17,283	15,770	1,242	9,926	8,449	11,829	64,499	32,720	4,757	30,906	68,384	21,949	6,148	7,515
	2016	1,265	7,963	597	9,825	9,744	25,970	671	89,006	7,654	130,679	263,724	43,517	3,076	169,804	216,397	24,051	6,422	7,974
	2017	1,382	1,178	550	3,109	8,855	9,541	626	18,004	4,364	5,018	46,408	50,780	5,158	33,686	89,624	23,744	5,429	15,185
	2018	1,463	2,178	422	4,063	8,385	21,175	1,456	4,426	3,976	11,325	50,743	35,795	7,924	23,333	67,052	26,536	4,909	17,251
	2019	1,654	2,945	1,042	5,640	13,238	18,609	1,214	2,652	4,812	7,992	48,517	25,296	4,774	34,552	64,622	30,180	4,472	11,235
	2020	1,172	4,962	1,391	7,525	9,999	14,399	2,131	6,490	6,659	9,782	49,460	13,137	2,529	16,056	31,722	32,883	4,131	6,915
	2021	2,238	2,422	955	5,615	13,062	19,342	1,709	3,030	5,261	9,403	51,807	22,056	4,036	20,913	47,004	39,378	3,637	9,335
	2021 Jan.	122	241	27	390	1,023	416	18	78	83	2,976	4,593	195	65	110	370	3,657	163	168
	Feb.	70	129	17	216	1,127	699	159	452	28	327	2,792	7,723	38	362	8,123	3,211	158	193
	March	324	133	28	485	1,521	381	119	60	1,302	291	3,673	320	96	5,104	5,520	3,858	348	1,201
	April	91	235	34	359	543	134	268	19	398	250	1,613	221	61	1,079	1,362	3,483	271	496
	May	97	273	74	444	648	115	73	127	188	92	1,244	440	373	310	1,123	2,803	242	493
	June	660	270	256	1,186	879	1,219	77	535	267	779	3,756	1,820	912	1,914	4,646	3,446	480	1,304
	July	155	216	104	475	971	740	41	482	263	1,023	3,520	60	554	1,077	1,690	3,158	389	792
	Aug.	150	60	40	249	201	178	160	9	18	126	691	129	70	404	603	2,008	163	432
	Sep.	88	32	65	185	1,639	12,767	121	294	1,535	315	16,670	1,577	949	7,951	10,477	3,085	269	870
	Oct.	131	131	121	383	1,739	230	78	103	576	1,340	4,067	1,188	164	316	1,667	3,558	250	578
	Nov.	138	182	35	354	384	716	229	579	122	421	2,451	2,403	12	725	3,140	2,346	197	498
	Dec.	212	522	155	889	2,385	1,747	366	292	482	1,464	6,737	5,980	742	1,561	8,283	4,765	707	2,310
	2022 Jan.	121	123	20	265	1,865	861	19	518	174	253	3,689	194	83	733	1,010	3,279	153	286

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			Capital traded: average per session (thousands of euros) <sup>1</sup>	
		Prices of shares (indices January 1st, 1980=1000) <sup>2</sup>		Stock exchange capitalisation of shares at end of period (millions of euros)	Belgian securities	Foreign securities
		Price index (dividends not reinvested)	Return index (reinvested dividends)			
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			
2021		11,782.3	44,964.7			
2020	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	318,069.5	15,814.8
	August	12,060.9	46,190.6	341,833.7	283,271.2	15,273.4
	September	11,974.3	45,910.4	337,471.7	379,551.8	19,672.9
	October	12,300.6	47,356.6	354,775.2	357,184.1	16,939.0
	November	12,579.5	48,475.6	341,273.6	382,171.1	21,811.6
	December	12,483.1	48,162.5	358,128.6	315,829.1	24,330.1
2022	January	13,010.1	50,307.8	348,726.9	381,522.5	22,341.8
	February	12,766.1	49,368.7	341,337.1	464,698.8	21,557.0
	March	11,916.3	46,119.5	348,632.5	491,106.6	24,098.1
	April	12,194.9	47,333.8	347,869.7	368,732.2	23,383.5
	May	12,058.7	47,227.3	324,214.7	421,807.5	32,361.3
	June	11,724.3	46,138.7	307,502.6	344,205.8	31,617.2
	July	11,412.5	45,006.2	318,799.9	318,531.0	31,727.3
	August	11,699.7	46,198.0	301,211.6	263,938.3	34,517.6
	September	11,123.8	43,988.4	284,389.2	310,423.1	25,924.2
	October	11,105.2	44,003.2	301,903.3	291,832.1	23,750.3
	November	12,093.4	47,952.8	318,240.0	335,694.9	31,110.8

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	Amount (millions of euro)	Number of transactions	Amount (millions of euro)	Number of transactions	Amount (millions of euro)	Number of transactions	Amount (millions of euro)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7) = (1) + (3) + (5)	(8) = (2) + (4) + (6)	
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	
2021	November	158	6,832	904	33,442	23	755	1,085	41,029
	December	129	4,722	846	34,709	23	372	998	39,802
2022	January	130	5,143	911	38,939	27	698	1,068	44,781
	February	150	5,278	932	33,570	25	598	1,107	39,446
	March	151	6,682	991	32,734	27	879	1,168	40,294
	April	168	6,915	960	30,325	36	1,164	1,164	38,403
	May	158	6,974	868	31,097	29	573	1,055	38,643
	June	165	6,483	920	34,945	27	786	1,111	42,214
	July	161	7,530	907	37,705	25	947	1,093	46,182
	August	150	6,473	860	37,662	25	692	1,035	44,826
	September	181	9,143	975	40,378	36	1,385	1,191	50,906
	October	186	9,449	921	34,736	30	1,067	1,138	45,252
	November	167	7,712	937	37,346	37	1,304	1,141	46,362

Source: NBB

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

## 19. Interest rates

19.1 MAIN INTEREST RATES OF THE MONETARY POLICY OF THE EUROSYSTEM

(dates of change, yearly percentages)

	Interest rate of the main refinancing operations <sup>1</sup>	Interest rate of the longer-term refinancing operations <sup>2</sup>	Interest rate of the marginal lending facilities	Interest rate of the deposit facilities
<i>p.m.</i> 2018 16 June	-	-	0.25	-0.40
2019 17 September	0.00	0.00	0.25	-0.40
18 September	-	-	0.25	-0.50
2022 27 July	0.50	0.50	0.75	0.00
14 September	1.25	1.25	1.50	0.75
2 November	2.00	2.00	2.25	1.50

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
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
2021	-0.69	-0.72	-0.67	-0.68	-0.65
2021 November	-0.64	-1.00	-0.84	-0.81	-0.74
December	-1.10	-1.28	-0.73	-0.86	-0.74
2022 January	-0.74	-0.64	-0.64	-0.65	-0.65
February	-0.67	-0.65	-0.69	-0.64	-0.57
March	-0.69	-0.75	-0.75	-0.67	-0.55
April	-0.69	-0.73	-0.67	-0.60	-0.39
May	-0.70	-0.66	-0.65	-0.36	0.03
June	-0.77	-0.70	-0.47	-0.35	0.23
July	-0.65	-0.36	-0.46	0.13	0.51
August	-0.29	-0.29	-0.03	0.17	0.54
September	-0.05	0.50	0.18	1.09	1.88
October	0.52	0.51	0.99	1.23	1.89
November	0.72	0.96	0.98	1.88	2.37

Source: NBB Calculations: NBB

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

19.4 MFI INTEREST RATES (MIR)

19.4.1 INTEREST RATES ON NEW BUSINESS IN EUR

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

		Overnight	With agreed maturity			Redeemable at up to 3 months notice <sup>1</sup>
			Up to 1 year maturity	Over 1 and up to 2 years maturity	Over 2 years maturity	
2021	October	-0.01	0.08	0.46	0.39	0.09
	November	-0.01	0.08	0.27	0.30	0.08
	December	-0.01	0.08	0.50	0.52	0.09
2022	January	-0.01	0.15	0.60	0.64	0.09
	February	-0.01	0.07	0.48	0.61	0.09
	March	-0.01	0.07	0.42	0.36	0.09
	April	-0.01	0.06	0.18	0.44	0.09
	May	-0.01	0.07	0.21	0.37	0.09
	June	-0.01	0.14	0.97	0.47	0.09
	July	-0.01	0.33	0.89	0.82	0.08
	August	0.00	0.47	0.96	1.00	0.09
	September	0.01	0.84	1.83	1.21	0.09
	October	0.01	1.24	2.18	1.46	0.09

Source: NBB Recalculated: NBB

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

<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.

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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
2021	October			
	November	-0.08	-0.19	-0.18
	December	-0.09	-0.24	-0.28
2022	January	-0.09	-0.19	-0.27
	February	-0.09	-0.17	-0.18
	March	-0.09	-0.16	-0.20
	April	-0.10	-0.18	-0.18
	May	-0.09	-0.13	-0.15
	June	-0.10	-0.11	-0.19
	July	-0.08	-0.31	-0.01
	August	-0.03	-0.16	0.35
	September	0.01	0.60	0.77
	October	0.02	0.74	0.98

Source: NBB Recalculated: NBB

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



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

	2021			2022									
	October	November	December	January	February	March	April	May	June	July	August	September	October
Advances on current account	3.96	4.11	4.10	4.17	4.02	4.04	4.00	3.92	3.86	3.94	4.04	4.19	4.41
For consumption													
Floating rate and up to 1 year initial rate fixation	3.74	3.10	3.07	4.60	4.47	4.97	3.40	4.34	4.39	5.17	5.47	5.04	6.26
Over 1 and up to 5 years initial rate fixation	3.83	3.84	3.70	3.48	3.28	3.55	3.75	3.85	3.95	4.38	4.58	4.47	4.68
Over 5 years initial rate fixation	5.77	5.47	5.31	5.33	5.09	5.17	5.00	4.91	5.06	5.47	5.75	5.72	5.69
Annual percent rate of charge	4.67	4.52	4.36	4.29	4.06	4.29	4.32	4.34	4.46	4.88	5.12	5.04	5.17
For house purchases													
Floating rate and up to 1 year initial rate fixation	1.92	1.93	1.92	1.93	1.99	1.97	1.91	1.97	1.90	2.10	2.27	2.46	2.89
Over 1 and up to 5 years initial rate fixation	2.09	2.16	2.12	2.27	2.16	2.21	2.35	2.35	2.53	2.68	2.82	3.08	3.37
Over 5 and up to 10 years initial rate fixation	1.34	1.36	1.33	1.43	1.44	1.46	1.59	1.74	1.90	2.09	2.27	2.46	2.62
Over 10 years initial rate fixation	1.38	1.38	1.38	1.38	1.43	1.47	1.55	1.70	1.86	2.09	2.30	2.48	2.58
For other purposes													
Floating rate and up to 1 year initial rate fixation	1.18	1.36	1.41	1.34	1.47	1.38	1.64	1.48	1.69	1.73	1.87	2.22	2.09
Over 1 and up to 5 years initial rate fixation	1.82	1.93	2.02	2.06	2.05	2.16	2.29	2.65	3.02	3.54	3.58	3.55	3.65
Over 5 years initial rate fixation	1.57	1.47	1.49	1.51	1.60	1.70	1.87	2.30	2.46	2.83	2.75	3.11	3.42

Source: NBB Recalculated: NBB

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

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

	2021			2022									
	October	November	December	January	February	March	April	May	June	July	August	September	October
Advances on current account	1.85	1.83	1.81	1.83	1.81	1.81	1.87	1.87	1.90	1.86	1.87	2.38	2.59
Other loans up to an amount of EUR 1 million													
Floating rate and up to 1 year initial rate fixation	1.58	1.57	1.53	1.57	1.58	1.57	1.49	1.56	1.61	1.69	1.79	2.40	2.70
Over 1 and up to 5 years initial rate fixation	1.56	1.69	1.45	1.55	1.65	1.58	1.32	2.10	2.40	2.67	2.86	3.19	3.02
Over 5 years initial rate fixation	1.39	1.42	1.41	1.38	1.48	1.60	1.79	2.06	2.32	2.53	2.65	2.86	3.14
Other loans over an amount of EUR 1 million													
Floating rate and up to 1 year initial rate fixation	1.47	1.44	1.37	1.41	1.43	1.46	1.35	1.38	1.45	1.48	1.61	2.35	2.39

Source: NBB Recalculated: NBB

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

## 19.4.2 INTEREST RATES ON OUTSTANDING AMOUNTS IN EUR

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

		Deposits from households		Deposits from non-financial corporations	
		Up to 2 years	Over 2 years	Up to 2 years	Over 2 years
2021	October	0.31	1.30	-0.38	0.43
	November	0.31	1.29	-0.39	0.42
	December	0.29	1.27	-0.45	0.41
2022	January	0.31	1.25	-0.41	0.39
	February	0.32	1.22	-0.41	0.38
	March	0.33	1.20	-0.42	0.37
	April	0.32	1.19	-0.37	0.40
	May	0.32	1.17	-0.28	0.42
	June	0.34	1.16	-0.22	0.39
	July	0.43	1.14	-0.10	0.39
	August	0.54	1.13	0.15	0.39
	September	0.76	1.13	0.54	0.42
	October	1.15	1.10	0.86	0.80

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			
2021	October	2.08	1.45	1.76	3.53	2.43	3.05	1.71	1.10	1.66
	November	2.07	1.43	1.75	3.60	2.44	3.04	1.71	1.10	1.64
	December	2.10	1.43	1.74	3.61	2.45	3.02	1.70	1.10	1.63
2022	January	2.10	1.42	1.73	3.66	2.48	3.01	1.71	1.11	1.63
	February	2.10	1.42	1.73	3.54	2.48	3.00	1.70	1.11	1.62
	March	2.12	1.42	1.72	3.52	2.47	2.99	1.68	1.12	1.62
	April	2.11	1.42	1.72	3.43	2.48	2.99	1.66	1.11	1.62
	May	2.14	1.43	1.72	3.39	2.49	2.99	1.68	1.13	1.62
	June	2.17	1.45	1.72	3.34	2.51	2.99	1.72	1.17	1.67
	July	2.24	1.47	1.73	3.36	2.55	3.01	1.71	1.22	1.70
	August	2.32	1.49	1.74	3.52	2.59	3.02	1.76	1.26	1.71
	September	2.44	1.52	1.75	3.69	2.68	3.04	2.23	1.45	1.83
	October	2.63	1.56	1.77	3.87	2.77	3.06	2.46	1.66	1.92

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 refer- ence loan <sup>1</sup>
	1 year	2 years	3 years	4 years	5 years	10 years	20 years	
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
2021	-0.65	-0.67	-0.66	-0.59	-0.50	-0.02	0.51	-0.01
2021 November	-0.72	-0.74	-0.69	-0.57	-0.45	0.08	0.56	0.07
2021 December	-0.68	-0.69	-0.64	-0.55	-0.45	0.03	0.52	0.03
2022 January	-0.64	-0.60	-0.50	-0.36	-0.24	0.29	0.74	0.26
2022 February	-0.58	-0.37	-0.16	0.02	0.14	0.63	1.00	0.59
2022 March	-0.59	-0.31	-0.07	0.10	0.23	0.79	1.24	0.79
2022 April	-0.30	0.08	0.39	0.60	0.73	1.28	1.63	1.30
2022 May	-0.04	0.30	0.59	0.78	0.92	1.57	1.98	1.58
2022 June	0.46	0.90	1.25	1.43	1.53	2.14	2.50	2.13
2022 July	0.45	0.60	0.76	0.92	1.09	1.79	2.39	1.80
2022 August	0.60	0.72	0.85	0.98	1.11	1.72	2.23	1.71
2022 September	1.49	1.59	1.71	1.84	1.96	2.47	2.82	2.45
2022 October	2.03	1.99	2.04	2.20	2.35	2.87	3.27	2.84
2022 November	2.33	2.17	2.13	2.22	2.32	2.68	3.03	2.65

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
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
2021	-0.01	0.01	-0.19	-0.31	0.78	0.74	1.44	0.06
2021 November	0.07	0.09	-0.13	-0.26	0.97	0.92	1.56	0.07
2021 December	0.03	0.04	-0.18	-0.32	1.01	0.82	1.47	0.05
2022 January	0.26	0.32	0.05	-0.06	1.28	1.17	1.76	0.13
2022 February	0.59	0.66	0.38	0.19	1.79	1.43	1.93	0.20
2022 March	0.79	0.77	0.57	0.32	1.86	1.52	2.12	0.19
2022 April	1.30	1.27	1.05	0.78	2.44	1.81	2.74	0.23
2022 May	1.58	1.51	1.28	0.99	2.95	1.89	2.93	0.24
2022 June	2.13	2.04	1.81	1.49	3.53	2.37	3.16	0.24
2022 July	1.80	1.75	1.49	1.16	3.26	2.07	2.92	0.22
2022 August	1.71	1.68	1.40	1.09	3.30	2.24	2.90	0.19
2022 September	2.45	2.40	2.13	1.82	4.15	3.36	3.51	0.24
2022 October	2.84	2.78	2.52	2.21	4.54	3.97	4.00	0.25
2022 November	2.65	2.57	2.36	2.08	4.08	3.29	3.93	0.25

Source: NBB Calculations: NBB

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

## 19.8 OFFICIAL INTEREST RATES OR INTERVENTION RATES OF FOREIGN CENTRAL BANKS

(dates of change, yearly percentages)

	Denmark		Sweden	Norway	Switzerland	United Kingdom	United States		Japan
	Rate on current account deposits	Rate on certificates of deposit	Repo for 2 weeks	Deposit facility	Policy rate <sup>1</sup>	Minimum lending rate	FED Funds rate		Uncollateralized overnight call rate
							Lower limit	Upper limit	
<i>p.m.</i> 2020 5 March	0.00	-0.75	0.00	1.50	-0.75	0.75	1.00	1.25	-0.10
11 March						0.25			
16 March				1.00			0.00	0.25	
19 March						0.10			
20 March		-0.60							
23 March				0.25					
8 May				0.00					
2021 19 March	-0.50	-0.50							
24 September				0.25					
1 October	-0.60	-0.60							
16 December						0.25			
17 December				0.50					
2022 3 February						0.50			
17 March						0.75	0.25	0.50	
25 March				0.75					
4 May			0.25						
5 May						1.00	0.75	1.00	
16 June						1.25	1.50	1.75	
17 June					-0.25				
24 June				1.25					
6 July			0.75						
28 July							2.25	2.50	
4 August						1.75			
19 August				1.75					
21 September			1.75						
22 September				2.25		2.25	3.00	3.25	
23 September					0.50				
3 November						3.00	3.75	4.00	
4 November				2.50					
30 November			2.50						

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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