

# Statistical bulletin 2023-01

Monthly update



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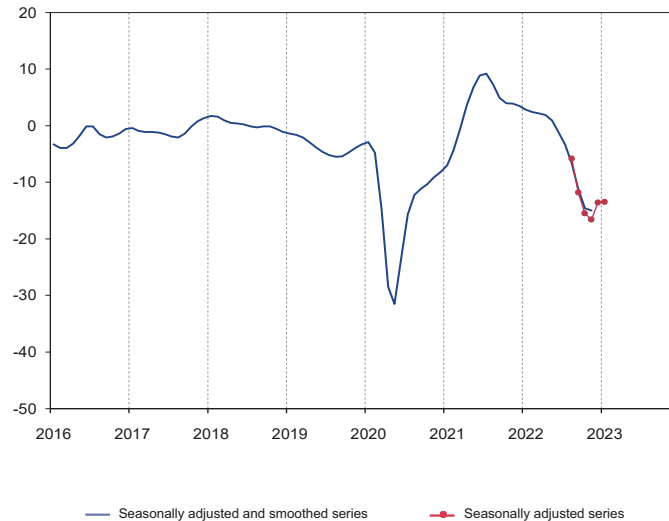
## 2. Business and consumer surveys

2.1 MONTHLY BUSINESS SURVEYS: NATIONAL RESULTS  
2.1.1 OVERALL SYNTHETIC CURVE AND COMMENT

Chart 1

**Overall synthetic curve**

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



Source: NAI.

## Business sentiment holds steady in January

- **The business climate improved in both the business-related services sector and the manufacturing industry but worsened in the building industry and the trade sector.**
- **The production capacity utilisation rate contracted for the third consecutive quarter.**

In the manufacturing industry, an upward revision of the demand and employment outlooks was almost offset by a markedly more pessimistic assessment of overall order positions and, to a lesser extent, stock levels.

In the building industry, all indicators declined, but the demand outlook, in particular, deteriorated significantly.

Last month's recovery of confidence in the business-related services sector continued this month. While business leaders expressed more negative views on their current and future activity levels, this was more than made up for by a significantly improved outlook on general market demand.

In the trade sector, business leaders believe that orders from suppliers will decline sharply; however, they are optimistic about the expected trend in demand.

The overall smoothed synthetic curve, which reflects the underlying economic trend, continues to decline.

Finally, the results of the quarterly survey on production capacity in the manufacturing industry point to a continuation of the decline in the capacity utilisation rate first noted in July of last year: seasonally adjusted capacity utilisation fell from 76.2% in October 2022 to 75.3% in January 2023.

## 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>
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	-8.5	-5.6	-5.6	2.1	1.5	-11.9	-17.3
	September	-11.8	-11.2	-13.9	-12.1	-6.0	-5.8	-4.5	-1.5	-24.1	-20.3
	October	-15.5	-14.6	-19.7		-7.4		-2.7		-23.5	
	November	-16.6	-15.0	-20.1		-4.6		-10.7		-24.5	
	December	-13.6		-17.1		-4.3		-8.0		-13.3	
2023	January	-13.5		-16.7		-6.6		-6.1		-14.2	

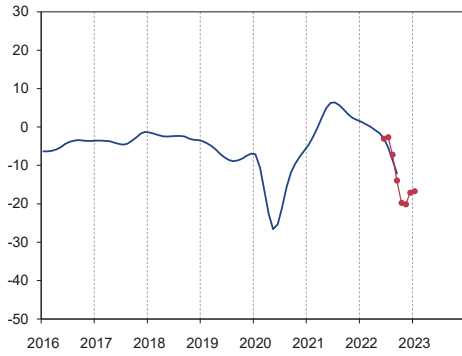
Source: NBB

<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**

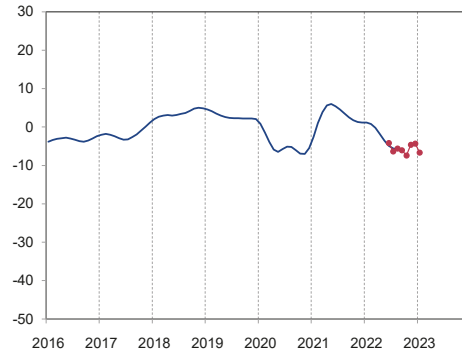


— Seasonally adjusted and smoothed series      - - Seasonally adjusted series

Source: NAI.

Chart 3

**Building industry**

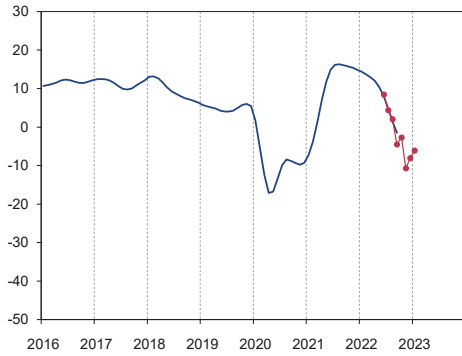


— Seasonally adjusted and smoothed series      - - Seasonally adjusted series

Source: NAI.

Chart 4

**Business-related industry**

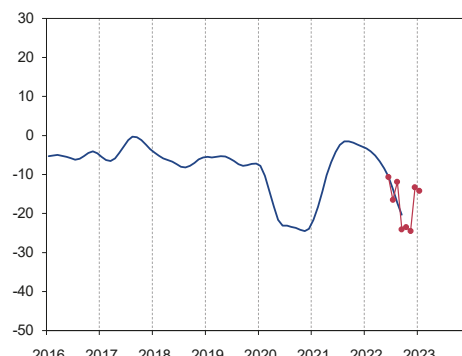


— Seasonally adjusted and smoothed series      - - Seasonally adjusted series

Source: NAI.

Chart 5

**Trade**



— Seasonally adjusted and smoothed series      - - Seasonally adjusted series

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>
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	-8.7	-6.7	-8.5	-7.2	-8.5
	September	-11.5	-11.4	-13.4	-10.7	-14.8	-12.4
	October	-16.3		-14.3		-20.8	
	November	-16.4		-14.7		-19.1	
	December	-15.6		-13.0		-17.0	
2023	January	-16.1		-12.1		-21.7	

Source: NBB

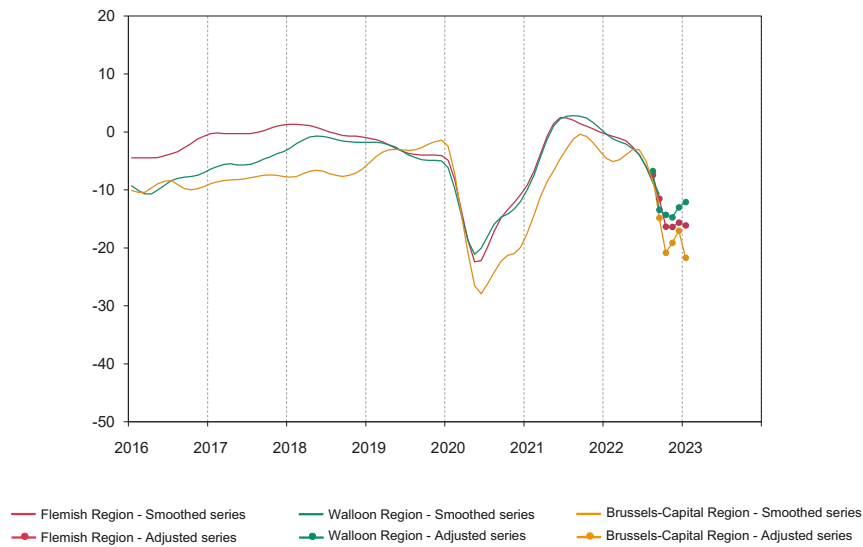
N.B.: For the Brussels-Capital region only the overall synthetic curve is published at present.

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

Chart 6

Overall synthetic curve by region

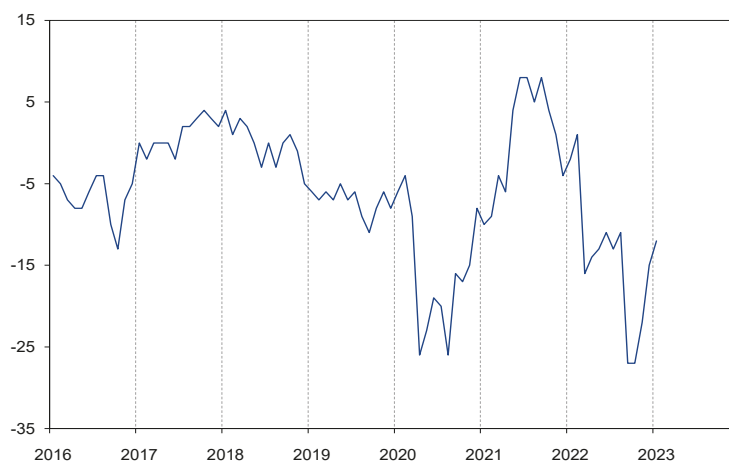
(manufacturing industry, building industry, business-related services and trade)



Source: NAI.

Chart 7

**Consumer confidence indicator**



Source: NAI.

### Consumer confidence climbs further in January

- **The consumer confidence indicator rose for the third consecutive month.**
- **The increase in confidence can be attributed almost entirely to a more favourable macroeconomic outlook.**

Consumers' view on the general economic situation improved yet again, continuing an upward trend that first came to light in October of last year. They also expect unemployment to continue to fall, albeit to a considerably lesser extent than last month.

The outlook of households on their financial situation remained unchanged, while their saving intentions rose only very slightly.

### 2.3.2 CONSUMER CONFIDENCE INDICATOR AND COMPONENTS

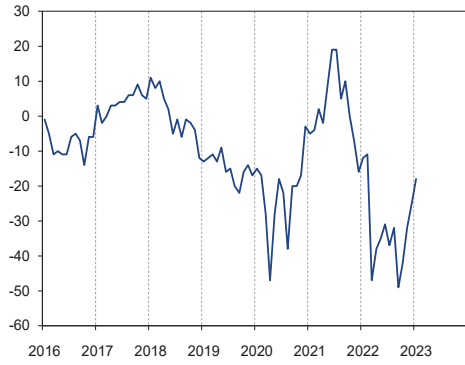
		Consumer confidence indicator	Components			
			Forecasts economic situation in Belgium	Forecasts unemployment in Belgium	Forecasts financial situation of households	Forecasts of saving capacity of households
2021	January	-10	-5	54	4	17
	February	-9	-4	48	2	13
	March	-4	2	37	2	18
	April	-6	-2	43	2	20
	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
	December	-15	-25	29	-6	2
2023	January	-12	-18	27	-6	3

Source: NBB

Chart 8

**General economic situation in Belgium**

(expectations for the next twelve months)

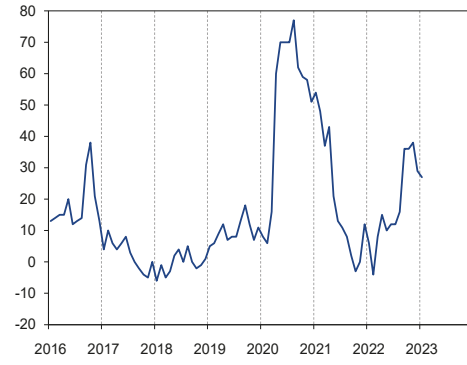


Source: NAI.

Chart 9

**Unemployment in Belgium**

(expectations for the next twelve months)

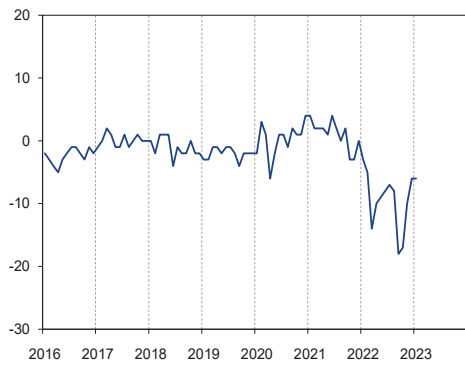


Source: NAI.

Chart 10

**Financial situation on households**

(expectations for the next twelve months)

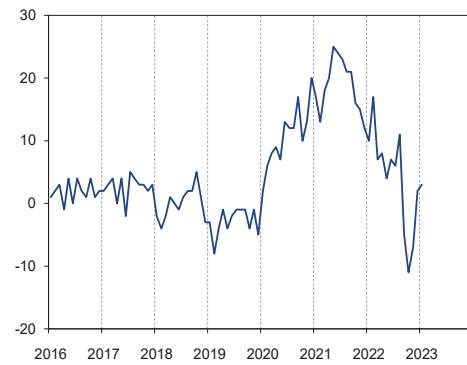


Source: NAI.

Chart 11

**Saving capacity of households**

(expectations for the next twelve months)



Source: NAI.



2.4 MONTHLY CONSUMER SURVEY: REGIONAL RESULTS

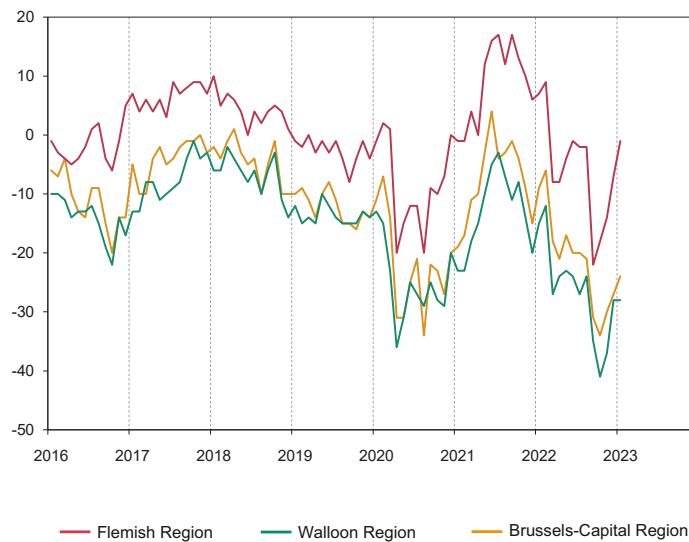
2.4.1 CONSUMER CONFIDENCE INDICATOR BY REGION

		Flemish region	Walloon region	Brussels-Capital region	
2021	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	
December		-7	-28	-27	

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				
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
2022	240,040	213,406	51,528	77,636	190,956	453,446			
2020 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	5.0	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	5.9	5.2	5.6
IV	244,015	217,989	59,027	84,278	189,306	462,004			
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	5.1	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	5.8	5.1	5.5
December	245,712	218,758	57,411	82,408	189,670	464,470	5.8	5.1	5.5
2023 January	252,601	223,461	57,649	84,719	190,840	476,062			

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	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	101.5	88.7	n.	82.9	171.4	79.8	179.6
	Sep.	139.7	139.7	105.4	139.7	134.2	115.2	102.6	n.	115.3	228.7	106.8	239.6
	Oct.	131.6	132.4	101.2	131.6	135.2	108.7	94.9	n.	105.3	221.0	104.3	231.4
	Nov.	130.7	131.5	95.6	130.7	134.2	100.5	94.1	n.	105.7	218.1	101.8	228.5
	Dec.	122.9	124.3	76.6	122.9	135.5		80.4	n.	120.0	197.0	115.4	203.2

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>	<i>100.0</i>	<i>59.1</i>	<i>30.2</i>	<i>27.8</i>	<i>2.3</i>	<i>27.0</i>	<i>4.3</i>	<i>22.7</i>	<i>40.9</i>	<i>28.6</i>
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	161.2	146.2	125.5	127.4	103.3	179.2	113.4	205.4	183.1	156.4
2022	215.2	157.0	143.3	145.4	117.9	172.9	120.0	193.9	299.5	231.4
2020 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	138.0	117.0	119.3	89.0	170.4	112.1	193.6	139.4	133.5
II	153.5	151.6	128.0	130.9	94.0	194.2	116.9	224.9	156.2	150.8
III	166.4	148.2	127.5	129.2	108.3	184.6	110.4	214.1	192.7	162.1
IV	186.6	146.9	129.7	130.4	122.0	167.8	114.2	189.1	244.1	179.1
2022 I	211.2	165.3	146.3	148.2	124.2	192.8	125.3	219.6	277.7	219.9
II	227.7	169.6	154.8	157.8	119.8	190.4	132.8	213.3	311.8	260.8
III	229.9	146.8	136.7	138.1	119.2	155.4	116.0	171.0	350.1	234.6
IV	192.1	146.2	135.3	137.6	108.5	153.0	105.9	171.6	258.4	210.2
2022 January	191.6	157.3	138.5	139.6	125.2	183.4	119.1	208.9	241.4	193.1
February	203.0	163.6	145.4	146.9	127.6	190.2	123.7	216.6	260.0	212.1
March	238.9	174.6	154.4	157.3	119.7	204.9	133.2	233.4	331.8	254.4
April	227.1	176.3	158.3	161.5	120.5	203.5	133.3	231.4	300.5	244.0
May	225.2	168.9	155.4	158.5	118.2	187.2	134.7	208.1	306.7	263.1
June	230.7	163.3	150.3	152.8	120.7	180.4	130.5	200.3	328.1	275.4
July	228.7	149.0	139.3	141.4	115.2	157.4	119.6	172.5	343.8	250.0
August	241.3	148.0	136.8	138.2	121.2	158.5	117.7	174.7	376.4	233.9
September	219.7	143.3	133.3	134.3	121.3	150.2	110.6	165.9	330.1	219.8
October	191.0	143.5	135.3	137.1	113.4	145.5	104.8	161.6	259.9	227.6
November	191.1	145.6	135.0	137.4	106.2	151.0	105.6	169.0	256.9	213.7
December	193.9	149.2	134.4	136.8	105.8	162.6	107.9	184.3	258.5	189.3
2023 January	182.1	153.6	135.4	137.8	106.9	173.4	109.5	198.8	223.3	193.8

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
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 IV	98.17	118.03		
2021 I	113.18	124.32		
II	133.56	129.72		
III	124.82	139.86		
2021 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.	
November		213.77	n.	
December		214.36	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			
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
2022	177.8	147.0	154.4	148.4	451.6	125.9	219.0	172.1	126.3	133.4	132.9	119.2	293.3
2020 IV	114.9	110.7	129.4	109.4	147.4	104.3	118.2	112.5	109.1	113.3	113.0	103.6	117.8
2021 I	120.4	114.5	130.3	114.1	157.4	105.9	127.0	119.5	109.0	113.9	113.5	105.2	129.0
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
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
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
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
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
IV	187.1	150.4	159.5	151.6	564.8	127.5	232.6	173.5	129.2	140.2	139.5	120.8	336.2
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
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
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
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
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
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
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
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
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
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
November	186.4	150.4	159.4	151.9	543.4	127.9	231.2	173.5	129.2	139.8	139.1	121.1	330.8
December	185.9	150.7	159.9	150.0	570.4	127.4	229.4	173.3	128.6	141.5	140.6	120.6	325.0

Source: STATBEL Recalculated: NBB

## 7.4 CONSUMER PRICE IN BELGIUM

(indices year 2013 = 100)

Monthly averages or months	Health index	Overall index <sup>1</sup>	Functional classification				Classification by product group												
			Food products	Non-food products	Services	Rents	Food products and beverages	Tobacco and alcoholic drinks	Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishing, house equipment, current maintenance of house	Health expenses	Transport	Communications	Culture and leisure	Education	Hotels, café and restaurant	Other goods and services	
<i>Weighting</i>		100.000	19.286	41.054	32.333	7.327	17.628	2.431	5.412	20.606	5.635	3.558	16.011	3.433	8.611	0.845	7.582	8.248	
2013	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2014	100.40	100.34	99.88	98.96	102.14	102.09	99.62	104.23	101.19	98.59	101.38	99.63	100.35	98.54	101.16	101.57	101.89	101.73	101.73
2015	101.45	100.90	101.18	97.83	104.42	103.07	100.82	107.67	101.81	98.98	102.27	100.23	98.49	98.12	101.54	109.93	104.80	103.01	103.01
2016	103.58	102.89	104.03	99.17	107.22	104.02	103.08	115.78	102.68	101.10	103.20	100.46	99.23	102.20	102.86	132.09	108.11	104.33	104.33
2017	105.49	105.08	105.30	102.03	109.39	105.11	104.38	118.61	103.28	104.88	103.62	101.73	102.43	104.24	103.93	132.64	111.65	105.92	105.92
2018	107.35	107.24	107.58	104.56	111.28	106.16	106.63	123.07	103.74	108.07	104.29	102.69	105.60	104.23	105.41	134.74	114.12	107.47	107.47
2019	108.92	108.78	108.41	105.82	113.69	107.27	107.46	125.92	104.53	109.46	105.08	103.06	107.30	104.11	108.12	136.64	117.45	109.82	109.82
2020	110.00	109.59	111.56	104.32	115.38	110.16	110.56	129.81	104.76	107.47	106.84	102.36	107.01	103.28	110.49	138.43	118.98	111.76	111.76
2021	112.21	112.26	111.27	109.02	117.50	112.42	110.12	133.74	105.08	114.27	107.55	101.67	112.37	103.57	112.91	139.37	121.44	113.83	113.83
2022	122.59	123.03	120.66	126.42	122.95	116.38	119.81	140.59	106.87	143.38	112.43	103.20	124.67	103.92	117.77	140.97	129.08	119.23	119.23
2020 IV	109.97	109.53	110.62	104.18	115.73	111.08	109.61	129.35	104.92	107.43	106.80	101.39	107.39	103.55	111.18	139.02	119.04	112.05	112.05
2021 I	110.43	110.23	110.76	105.33	116.26	111.57	109.60	131.52	104.77	108.41	107.16	101.70	109.08	103.78	112.12	139.02	119.03	113.11	113.11
II	111.08	111.08	111.54	106.60	116.73	112.08	110.44	133.75	105.02	109.90	107.16	101.71	111.06	103.40	111.90	139.02	119.88	113.47	113.47
III	112.40	112.54	111.61	108.99	118.21	112.38	110.43	135.07	105.09	113.81	107.54	101.59	113.09	103.44	113.17	139.02	123.12	114.22	114.22
IV	114.91	115.19	111.15	115.16	118.79	113.66	110.01	134.62	105.44	124.97	108.34	101.69	116.23	103.67	114.44	140.42	123.73	114.53	114.53
2022 I	118.67	119.03	114.72	121.84	120.27	114.28	113.67	135.97	105.87	136.96	110.09	102.67	119.67	104.22	115.11	140.42	125.32	117.08	117.08
II	120.29	121.05	118.92	123.37	121.76	115.50	118.00	139.30	104.32	136.56	111.57	103.14	124.65	103.41	116.70	140.42	127.59	118.53	118.53
III	123.65	124.11	122.53	126.91	124.44	116.63	121.69	142.81	105.70	143.86	113.23	103.30	126.97	104.52	118.06	140.42	130.89	120.11	120.11
IV	127.75	127.95	126.45	133.54	125.33	119.11	125.86	144.30	111.60	156.15	114.81	103.68	127.38	103.54	121.22	142.62	132.50	121.22	121.22
2022 January	118.21	118.32	113.33	121.02	120.04	113.80	112.49	133.67	105.54	136.93	109.75	102.41	117.57	104.33	114.79	140.42	124.97	117.13	117.13
February	118.74	119.07	114.70	122.00	120.19	114.37	113.34	138.04	105.96	137.97	109.85	102.61	119.02	104.35	115.34	140.42	125.51	116.68	116.68
March	119.05	119.69	116.13	122.51	120.57	114.67	115.18	136.20	106.11	135.98	110.67	102.99	122.42	103.97	115.21	140.42	125.48	117.44	117.44
April	119.59	120.09	117.71	122.14	121.25	114.56	116.79	137.97	104.96	135.48	111.02	103.08	122.44	102.76	115.81	140.42	127.17	118.10	118.10
May	120.25	121.01	118.74	123.47	121.62	115.53	117.59	140.97	104.36	137.03	111.45	103.16	124.32	103.04	116.87	140.42	127.27	118.58	118.58
June	121.02	122.04	120.30	124.49	122.40	116.41	119.62	138.95	103.64	137.16	112.25	103.19	127.19	104.44	117.43	140.42	128.32	118.91	118.91
July	122.35	123.05	121.89	124.65	124.37	116.09	121.52	138.21	103.66	138.09	113.04	103.23	128.55	104.44	117.73	140.42	130.36	119.84	119.84
August	123.68	124.05	123.38	126.02	124.79	116.54	122.70	142.17	105.07	142.61	112.70	103.27	126.86	104.56	117.86	140.42	131.64	120.37	120.37
September	124.92	125.24	122.32	130.05	124.16	117.25	120.86	148.04	108.38	150.88	113.94	103.40	125.49	104.55	118.59	140.42	130.68	120.12	120.12
October	127.92	128.21	124.79	135.74	124.69	118.55	124.40	141.14	109.98	161.49	114.31	103.55	127.90	103.75	119.59	142.62	131.79	120.84	120.84
November	127.44	127.92	127.20	133.16	125.28	118.92	126.29	147.45	112.01	154.01	114.67	103.75	128.43	103.82	121.01	142.62	132.31	121.27	121.27
December	127.89	127.72	127.37	131.73	126.02	119.85	126.88	144.31	112.82	152.96	115.45	103.74	125.82	103.06	123.06	142.62	133.40	121.54	121.54
2023 January	128.00	127.84	131.00	128.57	127.92	120.55	130.97	142.92	112.84	144.52	116.65	105.95	126.23	106.22	122.91	142.62	135.52	125.68	125.68

Source: STATBEL Recalculated: NBB

<sup>1</sup> To convert to indices in base 2004=100, we must use the next coefficients: 1,2240 for general index and 1,2077 for health index. For functional classification: 1,2814 for the food products, 1,2123 for the non-food products, 1,2149 for services and 1,1734 for rents. For the classification by groups of products: 1,2814 for the food products, 1,4214 for tobacco, 1,0370 for clothes and shoes, 1,3835 for housing, water, electricity, 1,1544 for furniture, household equipment, 1,0428 for health expenditure, 1,2351 for transport, 0,8968 for communication, 1,1273 for leisure and culture, 1,2030 for education, 1,2898 for hotels, cafés and restaurant, 1,2800 for other goods and services.



8. Foreign trade of Belgium according to the community concept

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

	Export			Import			Trade balance		
	Total	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>	52,138.1	35,685.2	16,453.0	51,039.5	30,021.1	21,018.4	1,098.6	5,664.1	-4,565.5
June <sup>P</sup>	51,321.9	35,494.6	15,827.3	49,803.6	28,946.2	20,857.4	1,518.3	6,548.4	-5,030.1
July <sup>P</sup>	48,953.8	34,558.5	14,395.3	50,027.4	28,771.5	21,255.8	-1,073.6	5,787.0	-6,860.6
August <sup>P</sup>	50,632.7	35,536.8	15,095.9	52,902.9	28,657.4	24,245.5	-2,270.2	6,879.4	-9,149.6
September <sup>P</sup>	57,176.4	39,563.3	17,613.1	53,648.5	30,160.4	23,488.1	3,527.9	9,402.8	-5,875.0
October <sup>P</sup>	52,353.1	34,166.8	18,186.3	48,855.6	28,275.4	20,580.2	3,497.5	5,891.4	-2,393.9
November <sup>P</sup>	53,105.9	34,258.5	18,847.4	50,591.3	31,296.2	19,295.1	2,514.6	2,962.3	-447.7

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>	242,376.6	164,019.5	78,357.2	239,946.4	142,298.0	97,648.3	2,430.2	21,721.5	-19,291.3
	Jan.-June <sup>P</sup>	293,698.5	199,514.1	94,184.5	289,750.0	171,244.2	118,505.7	3,948.5	28,269.9	-24,321.4
	Jan.-July <sup>P</sup>	342,652.3	234,072.6	108,579.8	339,777.4	200,015.7	139,761.5	2,874.9	34,056.9	-31,182.0
	Jan.-Aug. <sup>P</sup>	393,285.0	269,609.4	123,675.7	392,680.3	228,673.1	164,007.0	604.7	40,936.3	-40,331.6
	Jan.-Sep. <sup>P</sup>	450,461.4	309,172.7	141,288.8	446,328.8	258,833.5	187,495.1	4,132.6	50,339.1	-46,206.6
	Jan.-Oct. <sup>P</sup>	502,814.5	343,339.5	159,475.1	495,184.4	287,108.9	208,075.3	7,630.1	56,230.5	-48,600.5
	Jan.-Nov. <sup>P</sup>	555,920.4	377,598.0	178,322.5	545,775.7	318,405.1	227,370.4	10,144.7	59,192.8	-49,048.2

<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>	37.9	43.4	7.6	6.6	28.2	34.5
	Jan.-June <sup>P</sup>	35.3	41.1	4.8	4.9	29.1	34.4
	Jan.-July <sup>P</sup>	34.4	41.5	4.2	5.8	29.0	33.7
	Jan.-Aug. <sup>P</sup>	34.8	42.7	5.4	7.7	27.9	32.6
	Jan.-Sep. <sup>P</sup>	35.1	41.9	5.8	8.1	27.7	31.3
	Jan.-Oct. <sup>P</sup>	33.3	38.6	4.6	6.0	27.4	30.8
	Jan.-Nov. <sup>P</sup>	32.3	35.9	4.3	4.6	26.9	29.9

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
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
2022	1.0530	138.03	7.4396	10.6296	0.8528	10.1026	24.566	391.29	4.6861	1.0047	1.3695	1.5167
2020 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
IV	1.0205	144.24	7.4384	10.9377	0.8697	10.3910	24.389	410.82	4.7274	0.9832	1.3852	1.5537
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
December	1.0589	142.82	7.4377	10.9859	0.8695	10.4480	24.269	407.68	4.6832	0.9865	1.4379	1.5685
2023 January	1.0769	140.54	7.4383	11.2051	0.8821	10.7149	23.958	396.03	4.6974	0.9961	1.4474	1.5523

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	Russian rouble	Chinese yuan ren- minbi
2013	1.6206	12.8330	1.9558	10.3016	1,453.91	4.4190	1.6619	2.5335	42.337	8.1646
2014	1.5995	14.4037	1.9558	10.3025	1,398.14	4.4437	1.6823	2.9065	50.952	8.1857
2015	1.5930	14.1723	1.9558	8.6014	1,256.54	4.4454	1.5255	3.0255	68.072	6.9733
2016	1.5889	16.2655	1.9558	8.5920	1,284.38	4.4906	1.5276	3.3435	74.151	7.3518
2017	1.5897	15.0490	1.9558	8.8045	1,276.74	4.5688	1.5588	4.1199	65.938	7.6290
2018	1.7065	15.6186	1.9558	9.2559	1,299.07	4.6540	1.5926	5.7077	74.042	7.8081
2019	1.6998	16.1757	1.9558	8.7715	1,305.32	4.7453	1.5273	6.3578	72.455	7.7355
2020	1.7561	18.7655	1.9558	8.8587	1,345.58	4.8383	1.5742	8.0547	82.725	7.8747
2021	1.6724	17.4766	1.9558	9.1932	1,354.06	4.9215	1.5891	10.5124	87.153	7.6282
2022	1.6582	17.2086	1.9558	8.2451	1,358.07	4.9313	1.4512	17.4088		7.0788
2020 IV	1.7380	18.6356	1.9558	9.2470	1,333.28	4.8718	1.6059	9.4005	90.892	7.9006
2021 I	1.6767	18.0302	1.9558	9.3465	1,343.21	4.8793	1.6054	8.9156	89.667	7.8080
II	1.6853	17.0186	1.9558	9.3637	1,351.87	4.9240	1.6065	10.1297	89.433	7.7840
III	1.6827	17.2283	1.9558	9.1693	1,367.24	4.9319	1.5943	10.0689	86.593	7.6260
IV	1.6457	17.6335	1.9558	8.9080	1,353.32	4.9489	1.5517	12.8454	83.136	7.3102
2022 I	1.6584	17.0819	1.9558	8.7551	1,352.29	4.9465	1.5169	15.6725		7.1212
II	1.6397	16.6113	1.9558	8.3535	1,343.31	4.9449	1.4669	16.8526		7.0427
III	1.6424	17.1502	1.9558	7.9029	1,350.63	4.9138	1.4072	18.0760		6.8982
IV	1.6928	17.9836	1.9558	7.9813	1,386.07	4.9208	1.4153	19.0045		7.2582
2022 January	1.6789	17.5286	1.9558	8.8166	1,353.61	4.9454	1.5286	15.3525		7.1922
February	1.6982	17.2663	1.9558	8.8461	1,358.53	4.9458	1.5274	15.4901		7.1957
March	1.6049	16.5138	1.9558	8.6199	1,345.66	4.9482	1.4972	16.1233		6.9916
April	1.5978	16.2796	1.9558	8.4828	1,337.58	4.9442	1.4775	15.9311		6.9605
May	1.6515	16.8131	1.9558	8.3030	1,340.10	4.9460	1.4621	16.5412		7.0829
June	1.6640	16.6961	1.9558	8.2922	1,351.47	4.9444	1.4624	17.9598		7.0734
July	1.6436	17.1606	1.9558	7.9895	1,332.00	4.9396	1.4211	17.7896		6.8538
August	1.6158	16.9182	1.9558	7.9473	1,337.90	4.8943	1.4016	18.2701		6.8884
September	1.6691	17.3828	1.9558	7.7738	1,381.71	4.9097	1.3999	18.1465		6.9508
October	1.7299	17.8214	1.9558	7.7128	1,403.51	4.9259	1.4003	18.2655		7.0687
November	1.6828	17.8328	1.9558	7.9873	1,384.19	4.9142	1.4144	18.9877		7.3171
December	1.6660	18.3036	1.9558	8.2434	1,370.59	4.9224	1.4313	19.7613		7.3859
2023 January	1.6851	18.4320	1.9558	8.4217	1,341.38	4.9242	1.4283	20.2312		7.3173

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
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
2022	15,625.25	4.6279	57.314	36.856	21.1869	5.4399	82.6864	3.5345
2020 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
IV	15,885.19	4.6623	58.431	37.064	20.0789	5.3700	83.8566	3.5622
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
December	16,503.30	4.6721	58.888	36.817	20.7608	5.5589	87.3381	3.6562
2023 January	16,427.04	4.6589	59.162	35.840	20.4573	5.6047	88.1440	3.7126

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
2013	104.47	126.79	126.07	89.00	97.94	107.44	101.03	135.66	107.87	120.92	85.14
2014	104.71	119.31	117.88	90.38	98.76	113.94	93.14	127.44	112.45	115.43	87.47
2015	94.09	110.05	105.46	98.31	96.18	121.38	88.08	115.21	106.90	109.04	100.35
2016	96.09	108.53	101.62	96.68	97.32	107.68	99.41	111.90	106.26	108.75	100.99
2017	98.83	111.42	103.58	95.89	98.38	100.97	94.94	112.80	107.38	107.71	100.04
2018	102.15	106.51	102.89	93.49	99.87	101.46	94.68	111.70	103.42	102.25	97.67
2019	99.24	101.79	101.45	95.69	99.37	100.96	98.81	108.56	102.09	98.33	101.04
2020	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2021	100.74	106.45	106.11	99.59	99.81	104.13	94.57	105.13	105.01	103.29	96.30
2022	96.34	107.29	105.29	104.89	99.07	102.74	84.54	105.28	102.97	97.33	106.44
2019 IV	92.13	82.85	80.90	121.78	99.44	95.94	86.33	78.48	104.50	88.59	119.02
2020 I	91.94	80.12	79.64	125.07	99.56	95.77	86.47	76.01	104.25	88.57	119.85
II	92.54	80.27	77.22	126.03	100.16	93.06	88.08	72.11	101.72	89.08	121.08
III	95.39	84.66	79.44	126.25	100.83	92.42	86.67	74.95	104.37	92.34	116.08
IV	95.72	84.98	80.75	126.27	100.82	92.82	86.37	74.22	106.27	93.37	113.33
2021 I	95.44	89.06	82.89	124.74	100.44	96.08	84.33	77.51	109.31	94.36	111.85
II	95.41	89.09	85.55	123.92	100.39	97.56	81.63	78.85	109.21	94.00	111.53
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
2021 December	98.24	104.23	104.91	102.33	99.27	104.33	92.95	104.84	104.11	101.24	99.48
2022 January	98.06	104.45	106.33	102.35	99.18	106.10	92.10	106.25	103.27	100.27	99.20
February	98.52	104.42	105.56	101.90	99.51	105.91	91.92	106.18	102.39	98.72	99.38
March	97.01	109.15	106.69	103.35	99.00	105.30	90.45	109.17	106.07	98.01	101.17
April	96.50	111.19	107.67	103.46	98.58	105.11	85.78	110.05	106.17	99.99	103.06
May	96.48	108.36	106.44	101.72	98.94	103.11	85.50	104.50	102.96	98.56	105.43
June	96.98	108.70	106.94	103.08	99.28	102.33	82.35	103.33	102.87	97.83	106.14
July	94.76	108.16	106.56	105.88	98.55	102.26	82.04	103.73	102.50	97.37	108.66
August	94.00	109.83	106.87	107.64	98.20	102.50	83.15	107.14	103.29	97.65	108.60
September	94.73	108.49	104.54	108.33	98.92	98.97	80.41	104.37	100.94	95.50	112.44
October	95.17	104.46	101.88	106.72	99.24	99.65	78.86	102.56	98.76	94.27	114.56
November	96.32	105.50	103.03	106.90	99.47	100.52	79.70	103.35	102.23	95.20	110.86
December	97.61	104.73	100.97	107.39	100.00	101.11	82.25	102.74	104.16	94.61	107.73

Source: BIS Calculations: NBB

## 10.3 IRREVOCABLY FIXED CONVERSION RATES TO THE EURO

	1999	2001	2007	2008	2009	2011	2014	2015	2023
	1 January	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	
Croatian kuna	-	-	-	-	-	-	-	-	7.5345

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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2021	2022
											Jan.-Dec.	Jan.-Dec.
<b>Current revenue</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>138,037P</b>	<b>121,015</b>	<b>138,037P</b>
Fiscal revenue	99,789	100,569	102,577	102,962	112,529	116,639	115,601	104,051	117,715	132,652P	117,715	132,652P
Direct taxes <sup>1</sup>	56,578	55,793	59,145	57,540	65,184	67,239	65,365	60,198	65,290	76,170P	65,290	76,170P
Advance levy on professional income	42,290	42,784	43,190	43,268	44,500	45,217	44,942	46,004	37,535	45,192	37,535	45,192
Advance payments	9,459	9,972	10,096	10,124	13,191	15,640	16,217	13,909	17,050	19,503	17,050	19,503
Assessment of companies	3,786	1,713	4,599	4,305	6,865	5,778	5,194	2,210	2,960	1,962P	2,960	1,962P
Assessment of natural persons	-5,205	-4,893	-4,387	-5,424	-4,630	-2,936	-4,907	-3,848	-4,223	-3,009	-4,223	-3,009
Financial assets	4,580	5,133	4,550	4,196	4,245	4,069	4,100	3,414	3,933	4,877	3,933	4,877
Road taxes	788	241	237	205	173	187	187	0	0	0	0	0
Other	880	843	860	866	840	-716	-368	-1,491	8,035	7,645P	8,035	7,645P
Customs and excise duties	9,579	9,999	10,664	11,287	11,625	12,240	12,246	10,499	12,047	12,697	12,047	12,697
Customs duties	1,978	2,114	2,416	2,552	2,600	2,672	2,728	2,306	2,383	3,733	2,383	3,733
Excise duties	6,790	7,164	7,511	8,014	8,278	8,833	8,746	7,765	8,681	8,491	8,681	8,491
Excise duties on mineral oils	3,926	4,105	4,403	4,779	5,087	5,455	5,319	4,333	5,078	4,695	5,078	4,695
Excise duties on tobacco	2,102	2,250	2,259	2,290	2,250	2,374	2,414	2,462	2,579	2,772	2,579	2,772
Other excise duties	763	810	848	945	941	1,004	1,012	969	1,024	1,025	1,024	1,025
Other	811	721	737	721	747	735	773	428	983	474	983	474
VAT, registration fees and royalties	33,632	34,778	32,768	34,135	35,720	37,159	37,990	33,354	40,379	43,784	40,379	43,784
Registration fees	4,005	4,220	1,892	1,956	1,987	1,979	2,109	2,182	2,473	2,632	2,473	2,632
VAT	28,544	29,254	29,539	30,785	32,800	34,114	34,537	30,105	33,465	35,842	33,465	35,842
Other	1,083	1,303	1,338	1,394	932	1,067	1,344	1,067	4,441	5,310	4,441	5,310
Non-fiscal revenue	5,970	4,411	3,574	3,818	4,091	4,143	4,055P	3,214	3,300	5,385	3,300	5,385
<b>Capital revenue</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>2,838</b>	<b>2,951</b>	<b>2,838</b>
Fiscal revenue	2,848	3,231	1,300	1,054	1,163	1,316	1,062	1,197	1,849	1,715	1,849	1,715
Non-fiscal revenue	5,456	315	926	842	3,111	797	1,018	528	1,102	1,123	1,102	1,123
<b>Total revenue</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>140,875P</b>	<b>123,966</b>	<b>140,875P</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	Debt at over one year <sup>4</sup>	Debt at up to one year <sup>4</sup>					Total <sup>1</sup>	
	of which:			Total <sup>4 5</sup>	of which:			Total <sup>4 5</sup>			of which:						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>		Belgian Treasury Bills								
(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)	
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>
2022	403,879	0	173	422,155	33,743	2,061	1	47,918	<b>470,073</b>	0	0	0	<b>0</b>	<b>470,073</b>	10,289	<b>459,785</b>	<b>-20,081</b>
2021 December	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>
2022 January	395,078	0	77	413,580	27,558	0	17	40,637	<b>454,216</b>	0	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	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	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	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	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	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	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	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	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	0	<b>0</b>	<b>466,764</b>	12,208	<b>454,556</b>	<b>-15,031</b>
November	403,128	0	125	421,340	28,729	8,544	3	48,571	<b>469,911</b>	0	0	0	<b>0</b>	<b>469,911</b>	10,797	<b>459,114</b>	<b>-19,578</b>
December	403,879	0	173	422,155	33,743	2,061	1	47,918	<b>470,073</b>	0	0	0	<b>0</b>	<b>470,073</b>	10,289	<b>459,785</b>	<b>-20,081</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										2023				
	28 Oct.	4 Nov.	11 Nov.	18 Nov.	25 Nov.	2 Dec.	9 Dec.	16 Dec.	23 Dec.	30 Dec.	6 Jan.	13 Jan.	20 Jan.	27 Jan.	3 Feb.
<b>Assets</b>															
Gold and gold receivables	592,847	592,847	592,848	592,848	592,848	592,849	592,850	592,850	592,850	592,898	592,998	592,998	593,000	593,003	593,003
Claims on non-euro area residents denominated in foreign currency	549,183	552,989	550,888	549,185	549,830	549,845	552,064	551,493	552,206	523,217	526,043	525,632	523,268	519,463	511,138
Receivables from the IMF	236,018	237,256	237,345	237,368	238,147	238,464	238,463	238,319	239,240	228,488	229,731	229,743	229,951	229,871	230,049
Balances with banks and security investments, external loans and other external assets	313,165	315,733	313,543	311,816	311,683	311,381	313,601	313,174	312,966	294,729	296,312	295,889	293,317	289,592	281,090
Claims on euro area residents denominated in foreign currency	25,713	23,223	25,214	25,759	26,286	25,601	23,397	23,280	23,832	20,418	20,587	20,916	19,442	18,473	16,908
Claims on non-euro area residents denominated in euro	11,396	11,370	11,407	11,253	11,337	11,137	11,153	11,091	14,082	14,126	11,926	12,478	12,410	12,121	12,012
Balances with banks, security investments and loans	11,396	11,370	11,407	11,253	11,337	11,137	11,153	11,091	14,082	14,126	11,926	12,478	12,410	12,121	12,012
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	2,120,857	2,119,374	2,117,825	2,117,936	1,821,841	1,822,874	1,821,629	1,821,706	1,322,857	1,324,347	1,322,544	1,322,377	1,322,271	1,259,194	1,258,759
Main refinancing operations	4,588	3,105	1,545	1,629	1,835	2,627	1,381	1,458	1,278	2,406	1,122	955	849	1,241	784
Longer-term refinancing operations	2,116,269	2,116,269	2,116,269	2,116,269	1,819,976	1,820,248	1,820,248	1,820,248	1,321,422	1,321,422	1,321,422	1,321,422	1,321,422	1,257,951	1,257,951
Fine-tuning reverse operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Structural reverse operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marginal lending facility	0	0	11	37	30	0	0	0	157	519	0	0	0	2	24
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	16,056	19,567	16,306	17,179	19,408	18,826	18,819	29,081	26,554	31,063	31,811	24,756	28,794	28,620	25,848
Securities of euro area residents denominated in euro <sup>1</sup>	5,111,048	5,104,105	5,108,324	5,113,505	5,109,028	5,111,798	5,118,189	5,106,226	5,109,312	5,102,194	5,123,737	5,129,338	5,116,848	5,123,401	5,116,595
Securities held for monetary policy purposes	4,946,862	4,942,053	4,945,131	4,949,814	4,944,304	4,946,337	4,952,318	4,940,790	4,944,054	4,937,199	4,942,284	4,949,719	4,938,351	4,945,147	4,940,606
Other securities	164,186	162,052	163,194	163,691	164,724	165,461	165,872	165,437	165,257	164,995	181,454	179,619	178,497	178,254	175,989
General government debt denominated in euro	21,724	21,724	21,724	21,724	21,724	21,724	21,724	21,723	21,723	21,589	21,589	21,589	21,589	21,589	21,539
Other assets	321,846	316,457	320,127	319,675	319,139	316,287	320,348	319,782	322,111	325,945	316,799	321,967	321,558	318,127	319,561
<b>Total Assets</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>	<b>8,480,172</b>	<b>8,477,232</b>	<b>7,985,527</b>	<b>7,955,797</b>	<b>7,968,035</b>	<b>7,972,052</b>	<b>7,959,180</b>	<b>7,893,991</b>	<b>7,875,365</b>

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

(in € million)

	2022										2023				
	28 Oct.	4 Nov.	11 Nov.	18 Nov.	25 Nov.	2 Dec.	9 Dec.	16 Dec.	23 Dec.	30 Dec.	6 Jan.	13 Jan.	20 Jan.	27 Jan.	3 Feb.
<b>Liabilities</b>															
Banknotes in circulation	1,562,907	1,562,482	1,560,133	1,558,152	1,557,705	1,560,103	1,563,372	1,564,865	1,571,607	1,572,033	1,572,508	1,566,196	1,561,515	1,558,996	1,557,591
Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4,801,346	4,859,100	4,909,794	4,853,259	4,553,497	4,665,727	4,675,552	4,647,391	4,198,682	3,998,889	4,288,823	4,299,989	4,337,651	4,268,947	4,282,811
Current accounts	231,016	240,197	215,028	211,529	203,439	190,171	197,865	203,829	193,124	218,883	202,285	172,501	175,138	175,950	202,230
Deposit facility	4,567,498	4,616,064	4,691,956	4,638,947	4,348,458	4,473,960	4,476,095	4,441,940	4,004,387	3,778,787	4,085,320	4,126,243	4,161,261	4,091,722	4,079,293
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	2,832	2,839	2,810	2,783	1,600	1,596	1,592	1,621	1,171	1,219	1,218	1,245	1,252	1,274	1,287
Other liabilities to euro area credit institutions denominated in euro <sup>2</sup>	53,686	49,028	48,479	48,998	45,618	43,052	48,899	47,491	58,361	78,303	53,656	57,480	45,062	38,950	39,236
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	706,812	626,082	623,264	681,548	675,316	577,551	558,414	547,510	484,417	564,639	433,636	472,509	471,714	497,719	454,270
General government	577,968	499,555	502,422	568,410	558,773	450,760	431,177	427,781	371,404	436,822	327,020	369,328	367,667	398,139	353,427
Other liabilities <sup>2</sup>	128,844	126,527	120,842	113,138	116,543	126,791	127,237	119,729	113,014	127,817	106,616	103,180	104,047	99,580	100,842
Liabilities to non-euro area residents denominated in euro	391,002	410,815	368,352	365,246	383,334	372,473	379,904	413,647	430,199	540,725	424,837	378,255	342,632	328,253	339,046
Liabilities to euro area residents denominated in foreign currency	12,174	12,483	12,505	12,551	12,723	12,228	12,169	12,614	12,481	11,681	11,008	11,015	11,418	11,315	10,962
Liabilities to non-euro area residents denominated in foreign currency	6,139	5,806	5,808	5,716	5,541	5,637	5,925	5,291	5,112	4,719	4,766	4,768	4,606	4,987	4,827
Deposits, balances and other liabilities	6,139	5,806	5,808	5,716	5,541	5,637	5,925	5,291	5,112	4,719	4,766	4,768	4,606	4,987	4,827
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	189,859	189,859	189,859	189,859	189,859	189,859	189,859	189,859	189,859	181,121	182,361	182,361	182,361	182,361	182,361
Other liabilities	320,307	319,605	320,073	327,337	321,453	317,956	319,721	322,208	308,452	302,728	292,478	295,026	297,770	297,367	298,726
Revaluation accounts	611,738	611,738	611,738	611,738	611,738	611,738	611,738	611,738	611,738	586,384	588,700	588,700	588,700	588,700	589,138
Capital and reserves	114,698	114,657	114,657	114,658	114,658	114,617	114,617	114,618	114,618	114,577	115,262	115,754	115,754	116,397	116,397
<b>Total Liabilities</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>	<b>8,480,172</b>	<b>8,477,232</b>	<b>7,985,527</b>	<b>7,955,797</b>	<b>7,968,035</b>	<b>7,972,052</b>	<b>7,959,180</b>	<b>7,893,991</b>	<b>7,875,365</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)

	2022												2023
	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
<b>Assets</b>													
Gold and gold receivables	11,767	11,767	12,714	12,714	12,714	12,713	12,713	12,713	12,472	12,472	12,472	12,473	12,473
Claims on non-euro area residents denominated in foreign currency	25,548	25,871	25,885	26,028	26,184	26,964	27,356	27,392	28,194	28,531	28,521	26,908	26,951
Receivables from the IMF	15,337	15,364	15,471	15,464	15,442	15,831	15,961	16,006	16,401	16,607	16,616	15,917	16,142
Balances with banks and security investments, external loans and other external assets	10,211	10,507	10,414	10,564	10,742	11,133	11,395	11,386	11,793	11,924	11,905	10,991	10,809
Claims on euro area residents denominated in foreign currency	273	183	275	307	274	254	261	320	332	290	290	284	286
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	87,638	87,778	87,438	87,438	87,438	85,960	85,960	85,960	85,960	85,960	75,784	48,987	47,002
Main refinancing operations	0	140	0	0	0	0	0	0	0	0	0	50	65
Longer-term refinancing operations	87,638	87,638	87,438	87,438	87,438	85,960	85,960	85,960	85,960	85,960	75,784	48,937	46,937
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	316	193	391	173	139	745	401	233	985	299	139	899	155
Securities of euro area residents denominated in euro <sup>1</sup>	220,622	224,538	225,273	229,576	232,231	233,950	234,469	234,876	231,142	232,497	231,870	232,280	232,171
Securities held for monetary policy purposes	217,223	221,139	221,949	226,338	228,993	230,702	231,295	231,702	228,241	229,650	229,058	229,355	229,246
Other securities	3,399	3,399	3,324	3,238	3,238	3,248	3,174	3,174	2,901	2,847	2,812	2,925	2,925
Intra-eurosystem claims	9,201	9,333	9,581	9,739	9,398	9,009	8,428	7,506	6,921	6,574	6,135	6,066	5,253
Participating interest in ECB	358	358	358	358	358	358	358	358	358	358	358	381	381
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>	7,373	7,505	7,753	7,911	7,570	7,181	6,600	5,678	5,093	4,746	4,307	4,215	3,402
Other claims within the Eurosystem (net)	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets	8,330	8,500	7,698	7,593	7,561	8,850	9,050	9,404	9,648	9,800	10,032	10,072	10,028
<b>Total Assets</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>	<b>337,969</b>	<b>334,319</b>

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

(in € million)

	2022												2023
	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
<b>Liabilities</b>													
Banknotes in circulation <sup>2</sup>	51,604	51,882	52,775	53,212	53,431	53,721	53,661	52,825	52,493	52,398	52,234	52,695	51,753
Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	212,834	203,814	211,880	196,378	208,404	245,848	246,040	246,454	237,676	267,381	257,642	212,455	235,606
Current accounts	108,947	109,604	106,544	117,277	100,854	96,955	127,703	89,176	8,985	7,712	7,269	7,014	6,512
Deposit facility	103,887	94,210	105,336	79,101	107,550	148,893	118,337	156,738	228,691	259,669	250,373	205,441	229,094
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	540	0	0	0	0	0
Other liabilities to euro area credit institutions denominated in euro <sup>3</sup>	829	1,227	947	711	567	1,191	974	664	1,454	731	547	1,401	990
Liabilities to other euro area residents denominated in euro	5,540	9,086	3,462	8,359	6,893	11,082	11,501	5,919	4,008	2,662	2,022	4,299	2,769
General government	5,046	8,583	2,854	7,751	6,307	10,486	10,892	5,310	3,386	2,038	1,353	3,642	2,120
Other liabilities <sup>3</sup>	494	503	608	608	586	596	609	609	622	624	669	657	649
Liabilities to non-euro area residents denominated in euro	490	491	499	501	3,872	3,541	578	6,079	3,579	3,740	3,665	3,651	694
Liabilities to euro area residents denominated in foreign currency	2,485	2,228	1,273	591	679	273	788	1,090	1,567	1,599	1,868	2,061	2,005
Liabilities to non-euro area residents denominated in foreign currency	1,930	2,187	3,231	3,913	3,825	4,541	4,074	3,724	3,562	3,530	3,262	2,627	2,683
Counterpart of special drawing rights allocated by the IMF	12,937	12,937	13,036	13,036	13,036	13,376	13,376	13,376	13,735	13,735	13,735	13,102	13,102
Intra-eurosystem liabilities	54,808	63,908	61,312	75,820	64,164	22,197	24,460	24,783	34,412	7,299	7,271	24,435	4,301
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)	54,808	63,908	61,312	75,820	64,164	22,197	24,460	24,783	34,412	7,299	7,271	24,435	4,301
Other liabilities	1,309	1,474	917	1,124	1,145	2,716	3,227	3,531	3,326	3,506	3,155	1,664	837
Revaluation accounts	12,019	12,019	12,836	12,836	12,836	12,872	12,872	12,872	12,755	12,755	12,755	12,492	12,492
Capital and reserves	6,910	6,910	7,087	7,087	7,087	7,087	7,087	7,087	7,087	7,087	7,087	7,087	7,087
<b>Total Liabilities</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>	<b>337,969</b>	<b>334,319</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								
	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec. P
<b>Assets</b>									
<b>Liquid resources and interbank claims</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>480,607</b>	<b>466,587</b>	<b>410,757</b>
Cash, credit balances with central banks and postal cheque offices	152,224	156,263	190,397	148,050	189,371	127,775	139,778	135,818	112,851
Claims on credit institutions	251,365	247,525	267,657	314,365	267,626	330,620	340,830	330,769	297,906
At sight	84,143	104,126	115,827	166,710	123,710	156,909	195,060	196,460	136,552
Other claims	167,222	143,399	151,830	147,655	143,916	173,712	145,770	134,309	161,354
<b>Claims on customers</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>601,403</b>	<b>597,599</b>	<b>596,902</b>
Claims originally granted by the institutions	570,796	576,305	584,336	588,088	587,544	593,679	592,849	588,671	589,066
Commercial bills	622	651	677	648	589	549	469	491	491
Own acceptances	1,493	1,374	1,472	1,617	1,538	1,590	1,293	905	741
Leasing claims and similar claims	3,018	3,004	3,023	3,053	3,059	3,090	3,108	3,142	3,236
Non-mortgage loans by instalment	18,014	17,990	18,018	18,150	17,969	17,898	18,010	16,173	16,414
Mortgage loans	233,114	237,156	239,242	240,688	241,792	243,083	244,662	245,114	246,385
Fixed-term loans	290,562	293,422	297,015	299,814	300,617	304,208	304,080	302,023	300,961
Current account advances	18,386	17,816	19,096	18,686	16,725	17,953	16,154	16,061	15,658
Other credits	5,587	4,892	5,793	5,432	5,255	5,308	5,072	4,763	5,179
Other debtors	7,435	7,444	7,231	6,764	7,054	9,977	8,553	8,928	7,837
<b>Securities and other negotiable instruments <sup>1</sup></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>168,068</b>	<b>175,578</b>	<b>177,678</b>
Public paper	5,439	4,105	5,308	6,248	5,826	6,671	7,742	11,733	11,995
Eligible for refinancing at central banks	4,808	3,505	4,268	4,525	4,426	5,445	6,655	10,614	10,788
Other	631	600	1,040	1,723	1,400	1,226	1,087	1,119	1,206
Other short-term negotiable instruments	10,242	14,865	9,554	9,803	9,649	10,150	9,791	9,711	11,980
Public long-term securities	59,052	59,143	60,801	60,238	60,875	58,174	58,012	59,129	59,049
Other long-term loans represented by securities	92,381	90,035	91,003	91,375	90,764	90,994	90,180	92,580	92,139
Company shares and other equity	1,064	1,049	973	997	973	899	930	1,004	1,029
Other securities	1,173	1,263	1,333	1,344	1,328	1,390	1,412	1,421	1,487
<b>Fixed assets</b>	<b>33,602</b>	<b>33,602</b>	<b>33,810</b>	<b>34,817</b>	<b>34,733</b>	<b>34,669</b>	<b>34,671</b>	<b>34,609</b>	<b>34,788</b>
Financial fixed assets	27,934	27,761	27,781	28,776	28,730	28,743	28,721	28,682	28,852
of which: <sup>2</sup>									
Loans of general government									
Loans of other issuers									
Participations in affiliated enterprises	20,068	20,068	20,020	21,029	21,029	21,072	21,079	21,077	21,313
Participations in other enterprises linked by a participating interest	2,837	2,838	2,840	2,844	2,844	2,845	2,845	2,847	2,821
Other financial fixed assets	4,957	4,784	4,849	4,830	4,783	4,751	4,712	4,673	4,635
Shares	644	468	468	474	458	444	445	434	421
Subordinated claims on affiliated enterprises and enterprises linked by a participating interest	4,206	4,216	4,278	4,251	4,226	4,208	4,168	4,139	4,115
Other	106	100	103	105	99	99	99	99	99
Tangible fixed assets	4,786	4,798	4,975	4,989	4,952	4,878	4,903	4,899	4,893
Formation costs and intangible fixed assets	1,045	1,043	1,054	1,053	1,051	1,047	1,047	1,028	1,044
<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>0</b>
<b>Unrecoverable and doubtful claims</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>1,560</b>	<b>1,547</b>	<b>1,665</b>
<b>Other assets</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>61,385</b>	<b>55,780</b>	<b>55,707</b>
<b>Total Assets</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>1,347,694</b>	<b>1,331,701</b>	<b>1,277,498</b>



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

(in € million)

	2022								
	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec. <sup>P</sup>
<b>Liabilities</b>									
<b>Interbank debts</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>348,273</b>	<b>336,022</b>	<b>279,740</b>
At sight	71,969	90,383	115,255	123,789	126,837	135,385	140,710	141,238	123,431
Mobilisation debts	87,362	87,330	89,958	97,328	95,886	79,693	94,503	85,725	52,675
Other debts at fixed term or notice	116,310	105,505	114,788	115,212	108,329	117,498	113,060	109,059	103,634
<b>Debts to customers</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>746,858</b>	<b>741,374</b>	<b>739,174</b>
Deposits	719,150	719,508	734,349	732,479	733,411	737,062	737,543	732,888	732,071
Sight deposits	344,553	347,466	361,529	358,625	356,759	357,698	352,908	349,394	340,664
At fixed term or at notice < 1 month	11,807	9,013	9,373	9,032	13,708	10,685	13,686	14,345	15,644
At fixed term or at notice >= 1 month and <= 1 year	32,293	30,353	29,467	31,818	30,455	37,174	39,969	38,821	44,649
At fixed term or at notice > 1 year	12,441	12,161	11,854	11,372	11,201	11,013	10,884	10,822	10,743
Special deposits	20,423	20,397	20,639	20,177	20,562	20,191	20,092	20,339	19,273
Regulated savings deposits	296,889	299,346	300,699	300,643	299,897	299,474	299,197	298,392	300,332
Linked with mortgage loans	745	772	789	814	829	827	807	777	766
Deposit guarantee scheme	0	0	0	0	0	0	0	0	0
Other creditors	9,980	9,133	9,206	8,199	7,446	9,172	9,315	8,486	7,103
<b>Debts represented by a security</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>82,559</b>	<b>87,954</b>	<b>89,895</b>
Certificates of deposit and similar debts	35,003	32,758	41,132	36,315	36,443	38,210	39,536	44,476	45,575
Notes	2,634	2,530	2,450	2,358	2,302	2,254	2,224	2,194	2,172
Bond loans	40,687	41,304	41,349	41,820	41,893	39,852	40,798	41,283	42,148
<b>Write-downs, provisions, provident funds and deferred taxes</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>6,537</b>	<b>6,434</b>	<b>6,312</b>
<b>Other liabilities</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>59,660</b>	<b>55,431</b>	<b>60,200</b>
<b>Subordinated debts</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>26,295</b>	<b>26,415</b>	<b>26,396</b>
<b>Own resources</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>77,511</b>	<b>78,070</b>	<b>75,780</b>
of which: <sup>2</sup>									
Capital	36,519	36,512	36,514	36,513	36,532	36,544	36,582	36,589	36,574
Subscribed capital	36,519	36,512	36,514	36,513	36,532	36,544	36,582	36,589	36,574
Uncalled capital	0	0	0	0	0	0	0	0	0
Issue premiums	4,790	4,790	4,790	4,790	4,790	4,790	4,790	4,790	4,790
Capital gains on revaluation	81	82	82	83	83	68	70	69	68
Reserves	15,442	15,425	15,427	15,427	15,427	15,430	15,368	15,368	16,119
Statutory reserve	2,742	2,742	2,742	2,742	2,742	2,742	2,742	2,742	2,930
Unavailable reserves	70	70	70	70	70	70	70	70	70
Tax-exempt reserves	515	515	514	514	514	514	514	514	515
Available reserves	12,115	12,098	12,100	12,100	12,100	12,104	12,041	12,041	12,604
Profit brought forward (+) or loss brought forward (-)	15,022	15,015	14,807	14,813	13,301	13,287	13,266	13,266	16,173
Profit on the year (+) or loss on the year (-)	2,147	3,196	5,532	5,651	6,224	6,829	7,436	7,988	2,057
<b>Total Liabilities</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>1,347,694</b>	<b>1,331,701</b>	<b>1,277,498</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								
	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec. P
<b>Spot transactions in course of settlement</b>									
Spot foreign exchange transactions	48,085	50,419	41,701	63,962	60,369	54,724	58,388	53,857	26,966
Lendings and borrowings									
Amounts to be received	35,184	37,936	39,137	43,960	38,883	52,799	47,096	36,284	34,091
Amounts to be delivered	26,299	18,924	17,933	16,364	14,111	11,199	16,724	16,591	6,433
Purchases and sales of securities and other negotiable instruments									
Amounts to be received (sales)	10,524	15,992	11,013	10,063	10,684	9,353	10,260	13,010	11,679
Amounts to be delivered (purchases)	3,446	3,549	3,088	1,956	2,628	2,060	3,468	3,585	1,192
<b>Forward transactions</b>									
Forward transactions in currencies									
Forward foreign exchange transactions	366,632	379,184	400,431	383,099	389,690	387,029	374,464	359,439	362,670
Currency and interest swaps	152,847	150,457	149,418	151,360	146,381	147,342	146,694	116,931	116,161
Currency futures transactions	8	8	8	8	8	8	11	11	12
Currency options	20,505	19,165	18,873	18,658	19,367	18,638	17,676	17,736	17,070
Forward exchange rate contracts	20	24	23	25	25	2	2	3	1
Forward interest rate transactions									
Forward deposit contracts									
To be placed	37,502	69,187	105,649	43,797	57,557	87,475	67,385	43,282	79,851
To be entered into	9,778	9,378	22,771	12,960	12,226	15,379	17,417	4,123	6,604
Interest rate swaps	1,565,638	1,561,690	1,559,611	1,578,438	1,599,749	1,667,189	1,713,888	1,720,147	1,664,973
Interest futures transactions									
Purchases	50,455	50,484	46,783	51,142	51,518	43,905	19,699	25,550	22,969
Sales	57,439	58,124	56,024	56,501	56,257	44,355	20,767	24,018	23,470
Forward interest rate contracts									
Notional lendings	47,002	20,893	15,674	24,103	23,597	22,878	24,862	24,963	8,293
Notional borrowings	31,586	12,221	7,567	14,857	22,130	19,942	20,967	21,398	10,170
Interest rate options									
Options issued									
Notional lendings	53,986	52,755	52,922	53,767	54,545	53,929	53,261	51,741	51,290
Notional borrowings	48,771	45,025	45,110	45,199	45,889	45,597	44,901	43,377	43,463
Options acquired									
Notional lendings	53,037	52,877	52,395	51,923	51,858	51,698	51,378	49,348	49,203
Notional borrowings	66,829	65,457	65,400	66,737	66,936	66,243	66,310	64,751	64,427
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	3,726	3,832	4,416	4,380	4,357	4,500	4,503	4,467	4,352
Sales	3,523	3,631	3,965	3,932	3,915	3,936	3,939	3,956	3,822
Options									
Options issued									
Values to be received	3,724	5,167	3,779	3,935	5,296	3,659	3,778	4,458	2,272
Values to be delivered	4,104	3,845	3,638	3,736	3,532	3,391	3,390	3,367	3,114
Options acquired									
Values to be received	5,197	5,508	5,260	5,451	5,565	5,461	5,434	5,421	5,301
Values to be delivered	6,658	8,666	7,050	7,421	9,724	7,588	8,017	9,065	6,586

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

(in € million)

	2022								
	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec. <sup>P</sup>
Futures transactions									
Purchases	4,341	2,599	2,658	2,708	2,667	2,701	2,741	2,663	2,488
Sales	2,259	2,223	2,196	2,260	2,289	2,318	2,324	2,237	2,160
Other									
Values purchased	9	9	9	2	2	2	2	2	2
Values sold	100	100	100	93	93	131	131	131	131
<b>Proceeds and expenses covered in advance</b>									
Proceeds receivable	345	361	462	487	582	586	668	1,099	1,059
Expenses payable	70	78	70	72	83	81	78	66	57
<b>Commitment appropriations used</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>79,228</b>	<b>77,274</b>
<b>Credit lines granted</b>									
Credit lines obtained	11,370	11,326	11,748	11,605	11,737	11,824	11,413	11,310	11,261
Credit lines granted									
To credit institutions	3,441	3,454	3,464	3,626	3,591	3,323	3,068	3,089	3,282
To customers									
For disbursement appropriations	281,209	282,631	283,629	285,234	287,583	289,101	290,277	289,576	284,928
For commitment appropriations	38,272	38,285	38,593	38,588	39,964	39,691	39,255	39,400	40,480
<b>Guarantees</b>									
Assets encumbered by real securities	243,022	242,245	243,964	273,269	245,843	234,043	244,993	232,651	209,085
Guarantees obtained	3,263,332	3,266,590	3,183,670	3,252,823	3,203,965	3,144,309	3,169,449	3,195,719	3,111,457
<b>Valuables and claims entrusted</b>									
To the institution									
Without cover	21,666,959	21,479,760	21,350,750	21,753,726	21,738,318	21,552,268	21,582,044	21,667,499	21,252,486
On trustee basis	6,133	6,093	5,713	6,057	5,797	5,455	5,662	5,924	5,771
Other	30,657	30,360	30,521	30,893	30,701	29,928	29,464	28,915	29,038
By the institution									
On trustee basis	6,134	6,093	5,713	6,063	5,804	5,469	5,700	5,960	5,791
Other	20,191,803	19,996,751	19,870,915	20,280,755	20,284,927	20,123,611	20,144,590	20,242,933	19,860,411
<b>Other rights and commitments</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>	<b>24,932</b>	<b>29,315</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					
	July	Aug.	Sep.	Oct.	Nov.	Dec.
<b>Assets</b>						
Cash	1,704	1,588	1,524	1,399	1,493	1,442
Loans	1,041,792	1,032,638	1,052,748	1,066,378	1,048,332	995,547
Belgium	737,668	736,585	732,173	762,283	747,888	706,702
to monetary financial institutions	254,532	255,091	246,883	276,332	264,916	220,709
to institutional units other than monetary financial institutions	483,136	481,494	485,290	485,951	482,972	485,993
of which						
general government	36,047	34,185	35,558	34,368	34,074	35,029
other residents	447,089	447,309	449,732	451,583	448,898	450,964
Other member states of the Monetary Union	154,351	152,301	172,316	155,662	156,864	156,748
to monetary financial institutions	105,791	102,847	122,236	105,742	107,977	108,341
to institutional units other than monetary financial institutions	48,560	49,454	50,080	49,920	48,887	48,407
of which						
general government	42	40	36	36	35	41
other residents	48,518	49,414	50,044	49,884	48,852	48,366
Rest of the world	149,773	143,752	148,259	148,433	143,580	132,097
Securities other than shares	167,545	167,084	165,980	165,856	173,117	175,409
Belgium	75,843	75,264	71,664	72,030	74,659	75,113
Euro	75,801	75,220	71,620	71,986	74,616	75,072
of monetary financial institutions	842	833	762	931	940	940
of institutional units other than monetary financial institutions	74,959	74,387	70,858	71,055	73,676	74,132
of which						
general government	25,884	25,883	22,559	23,681	23,855	24,447
other residents	49,075	48,504	48,299	47,374	49,821	49,685
Foreign currencies	42	44	44	44	43	41
of monetary financial institutions	0	0	0	0	0	0
of institutional units other than monetary financial institutions	42	44	44	44	43	41
of which						
general government	40	41	42	41	40	39
other residents	2	3	2	3	3	2
Other member states of the Monetary Union	52,806	52,389	53,700	52,757	57,326	56,782
Euro	49,323	48,871	50,264	49,581	54,418	54,158
of monetary financial institutions	13,991	13,795	14,044	13,561	13,734	13,774
of institutional units other than monetary financial institutions	35,332	35,076	36,220	36,020	40,684	40,384
of which						
general government	28,265	28,068	29,032	28,773	33,276	33,060
other residents	7,067	7,008	7,188	7,247	7,408	7,324
Foreign currencies	3,483	3,518	3,436	3,176	2,908	2,624
of monetary financial institutions	2,117	2,143	2,046	2,050	1,964	1,721
of institutional units other than monetary financial institutions	1,366	1,375	1,390	1,126	944	903
of which						
general government	983	993	1,004	738	714	695
other residents	383	382	386	388	230	208
Rest of the world	38,896	39,431	40,616	41,069	41,132	43,514
Money market paper	107	85	75	89	88	88
Euro	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-
Shares and other equity	26,121	26,011	26,003	26,037	26,041	26,255
Fixed assets	6,019	5,981	5,904	5,925	5,902	5,924
Remaining assets	59,671	64,567	74,442	70,446	64,841	64,808
<b>Total assets</b>	<b>1,302,956</b>	<b>1,297,957</b>	<b>1,326,673</b>	<b>1,336,129</b>	<b>1,319,815</b>	<b>1,269,475</b>

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

(in € million)

	2022					
	July	Aug.	Sep.	Oct.	Nov.	Dec.
<b>Liabilities</b>						
Deposits	1,082,851	1,075,889	1,094,336	1,102,966	1,086,409	1,033,094
Belgium	737,291	742,347	744,126	744,841	732,530	705,843
Euro	716,897	720,418	722,924	723,719	712,124	685,168
of monetary financial institutions	93,776	94,474	94,783	94,753	83,501	56,973
of institutional units other than monetary financial institutions	623,121	625,944	628,141	628,966	628,623	628,195
of which						
general government	21,121	21,744	22,806	23,692	24,879	22,661
other residents	602,000	604,200	605,335	605,274	603,744	605,534
Foreign currencies	20,394	21,929	21,202	21,122	20,406	20,675
of monetary financial institutions	1,152	1,186	1,162	1,214	988	1,138
of institutional units other than monetary financial institutions	19,242	20,743	20,040	19,908	19,418	19,537
of which						
general government	401	393	348	308	320	288
other residents	18,841	20,350	19,692	19,600	19,098	19,249
Other member states of the Monetary Union	132,576	128,831	127,108	131,651	132,053	110,712
Euro	95,910	94,846	89,141	94,686	96,383	79,502
of monetary financial institutions	76,239	75,289	69,520	74,194	76,965	59,979
of institutional units other than monetary financial institutions	19,671	19,557	19,621	20,492	19,418	19,523
of which						
general government	572	584	690	736	843	442
other residents	19,099	18,973	18,931	19,756	18,575	19,081
Foreign currencies	36,666	33,985	37,967	36,965	35,670	31,210
of monetary financial institutions	31,731	28,608	32,660	31,946	30,938	26,859
of institutional units other than monetary financial institutions	4,935	5,377	5,307	5,019	4,732	4,351
of which						
general government	134	94	118	140	120	209
other residents	4,801	5,283	5,189	4,879	4,612	4,142
Rest of the world	212,984	204,711	223,102	226,474	221,826	216,539
Debt securities issued	80,857	80,967	80,426	82,297	87,577	89,378
Euro	62,889	62,568	65,167	64,279	65,448	67,787
up to 1 year	15,437	15,091	20,293	18,010	18,762	20,170
over 1 and up to 2 years	903	876	275	252	256	286
over 2 years	46,549	46,601	44,599	46,017	46,430	47,331
Foreign currencies	17,968	18,399	15,259	18,018	22,129	21,591
up to 1 year	15,009	15,448	12,354	15,105	19,282	18,893
over 1 and up to 2 years	7	7	7	3	3	3
over 2 years	2,952	2,944	2,898	2,910	2,844	2,695
Capital and reserves	79,075	78,129	78,705	79,311	79,715	80,517
Remaining liabilities	60,172	62,973	73,210	71,554	66,113	66,488
<b>Total liabilities</b>	<b>1,302,956</b>	<b>1,297,957</b>	<b>1,326,673</b>	<b>1,336,129</b>	<b>1,319,815</b>	<b>1,269,475</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	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	131	5,064	6,151	1,110	4,954	215,961	4,577	2,194	7,033	247,175	37,834	285,009
	November	122	5,048	6,205	1,131	4,961	216,754	4,637	2,275	7,062	248,195	37,865	286,060
	December	124	5,039	6,228	1,151	4,961	217,814	4,587	2,143	7,045	249,092	37,781	286,873

## 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	54	3,524	-90	3,434
2021 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	15	1,304	-56	1,248
October	11	7	23	8	22	1,433	-27	-34	73	1,516	-320	1,196
November	-14	-14	55	17	6	790	62	82	29	1,013	31	1,044
December	-5	-8	24	22	0	1,066	-46	-131	-17	905	-84	821

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	920	1,600	-604	996
2021	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	40,043	19,855	86,704	146,602	20,768	167,370	-18	-139	176	19	-192	-173
	September	39,875	19,885	87,076	146,836	20,579	167,415	-206	17	375	186	-189	-3
	October	40,037	20,048	88,525	148,610	19,709	168,319	199	11	1,455	1,665	-872	793
	November	39,718	19,492	86,774	145,984	22,640	168,624	-207	-532	-1,725	-2,464	2,931	467
	December	39,425	19,579	87,822	146,826	22,539	169,365	-222	104	1,065	947	-71	876

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	73	2,022	-109	1,913
2021	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	18,022	10,522	19,530	48,074	731	48,805	-345	65	9	-271	-70	-341
	September	19,308	10,716	19,635	49,659	680	50,339	1,264	181	71	1,516	-51	1,465
	October	18,361	10,553	19,495	48,409	651	49,060	-928	8	-122	-1,042	-29	-1,071
	November	17,972	10,495	19,504	47,971	726	48,697	-348	-33	55	-326	75	-251
	December	18,644	10,522	19,377	48,543	727	49,270	699	42	-98	643	2	645

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>														
58	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	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	34,368	721	35,089	49,920	43	49,963			
		Nov.	6,748	1	6,749	34,073	721	34,794	48,887	40	48,927			
		Dec.	6,504	1	6,505	35,029	702	35,731	48,406	40	48,446			

## 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	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	-1,191	-1	-1,192	-114	0	-114			
	Nov.	-644	1	-643	-295	0	-295	-844	-3	-847			
	Dec.	-244	0	-244	956	-19	937	-336	0	-336			

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 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	129,278	7,168	298,613	0	435,059	-2,236	1,762	-326	0	-800
November	126,417	9,149	297,769	0	433,335	-2,633	2,023	-839	0	-1,449
December	125,417	11,011	299,560	0	435,988	-873	1,892	1,795	0	2,814

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	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	111,880	8,934	19,064	0	139,878	-520	2,168	-520	0	1,128
	November	111,755	10,426	18,914	0	141,095	9	1,577	-148	0	1,438
	December	109,423	12,445	17,860	0	139,728	-2,221	2,075	-1,053	0	-1,199

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	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	16,634	19,835	1,629	0	38,098	-1,121	719	-33	0	-435
	November	15,873	19,988	1,596	0	37,457	-692	207	-32	0	-517
	December	15,925	20,644	1,501	0	38,070	99	695	-95	0	699

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 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	11,835	24,000	25,511		180	847	647	
November	10,957	25,199	24,150		-863	1,201	-1,192	
December	10,995	22,949	23,874		48	-2,188	55	

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)
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	1,066	2,353	12,394	71	520	8	12,994	11,762
2020	1,371	8,908	10,279	1,028	2,437	13,744	91	626	12	14,474	13,103
2021	1,477	9,823	11,300	919	2,494	14,712	106	648	31	15,496	14,019
2022 <sup>p</sup>	1,545	9,859	11,404	1,377	2,555	15,336	111	655	51	16,151	14,606
2020 IV	1,371	8,908	10,279	1,028	2,437	13,744	91	626	12	14,474	13,103
2021 I	1,391	9,095	10,486	994	2,477	13,958	109	609	16	14,692	13,301
II	1,423	9,380	10,803	921	2,498	14,222	113	600	27	14,962	13,539
III	1,445	9,588	11,033	914	2,495	14,441	118	597	32	15,188	13,744
IV	1,477	9,823	11,300	919	2,494	14,712	106	648	31	15,496	14,019
2022 I	1,510	9,908	11,418	941	2,521	14,880	123	584	37	15,624	14,114
II	1,535	10,077	11,612	954	2,538	15,104	115	593	62	15,874	14,339
III	1,538	10,141	11,678	1,185	2,553	15,415	117	589	55	16,176	14,639
IV <sup>p</sup>	1,545	9,859	11,404	1,377	2,555	15,336	111	655	51	16,151	14,606
2021 December	1,477	9,823	11,300	919	2,494	14,712	106	648	31	15,496	14,019
2022 January	1,478	9,772	11,250	940	2,508	14,698	123	625	40	15,486	14,008
February	1,487	9,841	11,328	925	2,516	14,769	132	587	39	15,528	14,041
March	1,510	9,908	11,418	941	2,521	14,880	123	584	37	15,624	14,114
April	1,521	9,974	11,495	945	2,523	14,963	125	604	55	15,747	14,227
May	1,529	10,027	11,555	927	2,535	15,018	131	594	50	15,792	14,263
June	1,535	10,077	11,612	954	2,538	15,104	115	593	62	15,874	14,339
July	1,544	10,150	11,694	1,004	2,543	15,241	133	591	32	15,996	14,452
August	1,539	10,175	11,714	1,048	2,553	15,315	126	598	36	16,075	14,536
September	1,538	10,141	11,678	1,185	2,553	15,415	117	589	55	16,176	14,639
October	1,537	9,979	11,516	1,267	2,549	15,332	124	623	28	16,107	14,570
November	1,534	9,939	11,472	1,321	2,541	15,334	134	650	47	16,164	14,631
December <sup>p</sup>	1,545	9,859	11,404	1,377	2,555	15,336	111	655	51	16,151	14,606

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		
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
2022 <sup>P</sup>	294.8	34.1	325.9	2.4	7.5	31.2	41.1	695.9
2020 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	310.3	19.8	327.7	2.2	8.4	25.4	36.0	693.9
IV <sup>P</sup>	294.8	34.1	325.9	2.4	7.5	31.2	41.1	695.9
2021 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	306.3	25.1	326.7	2.4	7.9	25.6	35.9	693.9
November	302.2	28.6	325.5	2.4	7.5	31.2	41.1	697.3
December <sup>P</sup>	294.8	34.1	325.9	2.4	7.5	31.2	41.1	695.9

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 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
November	7,039,473	371,367	1,268,288	69,896	1,202,742	8,867	5,087,577	261,175
December	7,028,039	368,103	1,260,453	70,387	1,033,497	9,059	5,083,410	258,603

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	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
	November	3,327,193	21,973	867,833	20,208	3,227,002	879	3,073,923	28,098
	December	3,327,705	21,810	867,892	21,249	3,508,177	818	3,074,115	27,799

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)
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
2022	180.9	40.9	56.4	14.8	293.0	16.9	21.1	36,400	9,067	3,982	3,479	52,928	1,723	2,910
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
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
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
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
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
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
IV	38.9	7.3	10.9	3.1	60.2	3.0	2.5	7,717	1,558	757	717	10,749	315	339
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
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
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
April	15.7	4.2	5.5	1.2	26.6	1.6	2.2	3,253	947	371	294	4,865	158	310
May	17.8	4.1	5.1	1.3	28.3	1.5	1.9	3,574	872	355	315	5,116	162	263
June	17.9	3.8	5.0	1.4	28.1	1.6	1.5	3,630	834	379	327	5,170	174	210
July	13.2	2.6	3.6	0.9	20.3	1.1	0.9	2,631	538	253	215	3,637	123	121
August	13.3	2.4	3.4	1.2	20.3	1.0	0.9	2,705	549	249	270	3,773	104	124
September	14.2	2.7	4.1	1.2	22.2	1.2	1.0	2,822	599	284	273	3,978	126	125
October	14.2	2.7	4.1	1.1	22.1	1.1	0.9	2,802	565	290	254	3,911	119	118
November	12.6	2.2	3.3	1.0	19.1	0.9	0.7	2,496	462	229	240	3,427	99	99
December	12.1	2.4	3.5	1.0	19.0	1.0	0.9	2,419	531	238	223	3,411	97	122

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)
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
2022	125.4	30.8	47.1	8.5	211.8	12.9	18.8	24,193	6,600	3,218	2,055	36,066	1,099	2,420
2020 IV	39.0	8.6	15.1	3.7	66.4	4.9	10.9	7,071	1,725	900	755	10,451	361	1,343
2021 I	31.3	7.9	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
IV	29.9	6.1	9.9	2.1	48.0	2.3	2.4	5,696	1,299	668	475	8,138	219	291
2021 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
November	8.7	1.7	3.0	0.7	14.1	0.7	0.7	1,656	365	197	148	2,366	61	78
December	10.8	2.1	3.4	0.7	17.0	0.8	0.9	2,055	446	227	170	2,898	76	113

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	
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		
2012	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	-	1.00	
	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.)	2020	2021	2022					
						year	Sep.	Oct.	Nov.	Dec.	
1995	28/03/15	282	8.00								
1998	28/03/28	291	5.50								
2002	28/09/17	300	5.50								
2004	28/03/35	304	5.00								
2005	28/09/15	306	3.75								
2006	28/09/16	307	3.25								
2006	28/03/22	308	4.00								
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								
2010	28/03/16	319	2.75								
2010	28/03/41	320	4.25								
2011	28/09/21	321	4.25								
2011	15/02/16	322	VAR								
2011	28/06/17	323	3.50								
2011	28/03/26	324	4.50								
2012	28/09/22	325	4.25								
2012	28/03/32	326	4.00								
2012	28/09/19	327	3.00								
2012	22/06/23	328	2.25								
2013	22/06/18	329	1.25								
2013	02/05/18	330	VAR								
2013	22/06/45	331	3.75								
2014	22/06/24	332	2.60								
2014	22/06/34	333	3.00								
2015	22/06/25	334	0.80								
2015	22/06/31	335	1.00								
2015	22/06/38	336	1.90								
2016	22/06/26	337	1.00								
2016	22/06/47	338	1.60								
2016	22/10/23	339	0.20								
2016	22/06/66	340	2.15								
2017	22/06/27	341	0.80								
2017	22/10/24	342	0.50								
2017	22/06/57	343	2.25								
2017	22/06/37	344	1.45								
2018	22/06/28	345	0.80								
2018	22/04/33	346	1.25								

17.1.6 OUTSTANDING AMOUNT OF LINEAR BONDS (CONTINUED)

(end of period, in € million)

				2020	2021	2022				
						year	Sep.	Oct.	Nov.	Dec.
2019	22/06/29	347	0.90	16,835	16,835	19,098	19,098	19,098	19,098	19,098
2019	22/06/50	348	1.70	7,411	11,181	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	12,738
2020	22/06/40	350	0.40	5,000	8,121	8,922	8,922	8,922	8,922	8,922
2020	27/10/27	351	0.00	8,000	8,000	9,818	9,818	9,818	9,818	9,818
2021	27/03/31	352	0.00		14,087	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	5,535
2022	27/06/32	354	0.35			16,472	14,933	16,472	16,472	16,472
2022	22/06/53	355	1.40				9,291	10,639	10,639	10,639
2022	22/04/39	356	2.75				4,500	4,500	4,500	4,500
TOTAL				367,789	390,078	403,879	399,741	402,628	403,128	403,879

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	5,262	9,403	51,809	22,057	4,036	20,941	47,034	39,378	3,643	9,400
2021	Feb.	70	129	17	216	1,127	699	159	452	28	327	2,792	7,723	38	362	8,123	3,211	158	194
	March	324	133	28	485	1,521	381	119	60	1,302	291	3,673	320	96	5,105	5,521	3,858	348	1,204
	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	243	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	434
	Sep.	88	32	65	185	1,639	12,767	121	294	1,535	315	16,670	1,577	949	7,953	10,479	3,085	269	871
	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	2,452	2,405	12	739	3,156	2,346	199	504
	Dec.	212	522	155	889	2,385	1,747	366	292	483	1,464	6,737	5,980	742	1,573	8,295	4,765	710	2,362
2022	Jan.	121	123	20	265	596	2,130	19	529	182	253	3,708	208	83	780	1,071	3,279	156	308
	Feb.	49	111	16	177	827	6,277	134	1	187	59	7,486	122	106	145	373	3,062	146	326

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)			
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			
2022		11,956.3	46,893.2			
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
	December	12,370.9	49,074.7	319,605.5	318,295.7	27,850.1
2023	January	12,688.5	50,454.1	348,726.9	296,082.5	20,261.2

Source: EURONEXT

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

<sup>2</sup> Belgian All Shares, average index number for the period.



## 18. Money market

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)
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	136	5,451	864	37,522	24	623	1,024	43,596
2022	162	7,143	925	35,588	29	909	1,116	43,639
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
December	178	7,932	918	37,615	29	809	1,124	46,355
2023 January	194	8,736	970	40,645	35	1,315	1,199	50,696

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 refinan- cing operations <sup>2</sup>	Interest rate of the marginal lending fa- cilities	Interest rate of the deposit facilities
<i>p.m.</i> 2018 22 September	-	-	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
21 December	2.50	2.50	2.75	2.00
2023 8 February	3.00	3.00	3.25	2.50

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
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
2022	-0.24	-0.15	0.05	0.25	0.62
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
December	0.78	0.91	1.77	1.90	2.33
2023 January	1.48	2.02	1.96	2.53	2.86

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	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	0.11	0.89	0.82	0.08
	August	0.00	0.37	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
	November	0.04	1.50	2.22	1.92	0.09
	December	0.04	1.74	2.37	1.94	0.09

Source: NBB Recalculated: NBB

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

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

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

		Overnight	With agreed maturity up to 1 month	With agreed maturity up to 1 year
2021	December			
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
	November	0.03	0.77	1.29
	December	0.04	1.39	1.71

Source: NBB Recalculated: NBB

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



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

	2021					2022							
	December	January	February	March	April	May	June	July	August	September	October	November	December
Advances on current account	4.10	4.17	4.02	4.04	4.00	3.92	3.86	3.94	4.05	4.19	4.41	4.54	4.70
For consumption													
Floating rate and up to 1 year initial rate fixation	3.07	4.60	4.47	4.97	3.40	4.34	4.39	5.17	5.47	5.04	6.26	5.82	5.95
Over 1 and up to 5 years initial rate fixation	3.70	3.48	3.28	3.55	3.75	3.85	3.95	4.38	4.58	4.47	4.68	5.01	5.03
Over 5 years initial rate fixation	5.31	5.33	5.09	5.17	5.00	4.91	5.06	5.47	5.75	5.72	5.69	6.01	5.91
Annual percent rate of charge	4.36	4.29	4.06	4.29	4.32	4.34	4.46	4.88	5.12	5.04	5.17	5.49	5.43
For house purchases													
Floating rate and up to 1 year initial rate fixation	1.92	1.93	1.99	1.97	1.91	1.97	1.90	2.10	2.27	2.46	2.88	3.16	3.67
Over 1 and up to 5 years initial rate fixation	2.12	2.27	2.16	2.21	2.35	2.35	2.53	2.68	2.82	3.08	3.39	3.67	3.79
Over 5 and up to 10 years initial rate fixation	1.33	1.43	1.44	1.46	1.59	1.74	1.90	2.09	2.27	2.46	2.67	2.89	3.07
Over 10 years initial rate fixation	1.38	1.38	1.43	1.47	1.55	1.70	1.86	2.09	2.30	2.48	2.62	2.76	2.91
For other purposes													
Floating rate and up to 1 year initial rate fixation	1.41	1.34	1.47	1.38	1.64	1.48	1.69	1.73	1.87	2.22	2.05	2.74	3.40
Over 1 and up to 5 years initial rate fixation	2.02	2.06	2.05	2.16	2.29	2.65	3.02	3.54	3.58	3.55	3.65	4.25	4.20
Over 5 years initial rate fixation	1.49	1.51	1.60	1.70	1.87	2.30	2.46	2.83	2.75	3.11	3.36	3.54	3.65

Source: NBB Recalculated: NBB

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

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

	2021					2022							
	December	January	February	March	April	May	June	July	August	September	October	November	December
Advances on current account	1.81	1.83	1.81	1.81	1.87	1.87	1.90	1.86	1.87	2.37	2.59	2.89	3.38
Other loans up to an amount of EUR 1 million													
Floating rate and up to 1 year initial rate fixation	1.53	1.57	1.58	1.57	1.49	1.56	1.61	1.69	1.79	2.40	2.70	3.20	3.57
Over 1 and up to 5 years initial rate fixation	1.45	1.55	1.65	1.58	1.32	2.10	2.40	2.67	2.86	3.19	3.02	3.89	3.89
Over 5 years initial rate fixation	1.41	1.38	1.48	1.60	1.79	2.06	2.32	2.53	2.65	2.86	3.14	3.37	3.55
Other loans over an amount of EUR 1 million													
Floating rate and up to 1 year initial rate fixation	1.37	1.41	1.43	1.46	1.35	1.38	1.45	1.48	1.62	2.35	2.39	3.09	3.52

Source: NBB Recalculated: NBB

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

## 19.4.2 INTEREST RATES ON OUTSTANDING AMOUNTS IN EUR

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

		Deposits from households		Deposits from non-financial corporations	
		Up to 2 years	Over 2 years	Up to 2 years	Over 2 years
2021	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	0.35	1.14	-0.10	0.39
	August	0.44	1.14	0.15	0.39
	September	0.76	1.13	0.54	0.42
	October	1.15	1.13	0.86	0.78
	November	1.45	1.14	1.30	0.84
	December	1.68	1.15	1.65	0.92

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	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	3.64	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	2.62	1.55	1.77	3.87	2.76	3.03	2.46	1.66	1.92
	November	2.77	1.59	1.79	3.88	2.87	3.05	2.80	1.83	1.99
	December	3.01	1.64	1.81	4.27	2.98	3.12	3.27	2.09	2.22

Calculations: NBB

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

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

(daily averages, yearly percentages)

	Reference rates by maturity							Gross interest rate of reference loan <sup>1</sup>
	1 year	2 years	3 years	4 years	5 years	10 years	20 years	
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
2022	0.65	0.78	0.94	1.09	1.21	1.75	2.15	1.73
2022 January	-0.64	-0.60	-0.50	-0.36	-0.24	0.29	0.74	0.26
February	-0.58	-0.37	-0.16	0.02	0.14	0.63	1.00	0.59
March	-0.59	-0.31	-0.07	0.10	0.23	0.79	1.24	0.79
April	-0.30	0.08	0.39	0.60	0.73	1.28	1.63	1.30
May	-0.04	0.30	0.59	0.78	0.92	1.57	1.98	1.58
June	0.46	0.90	1.25	1.43	1.53	2.14	2.50	2.13
July	0.45	0.60	0.76	0.92	1.09	1.79	2.39	1.80
August	0.60	0.72	0.85	0.98	1.11	1.72	2.23	1.71
September	1.49	1.59	1.71	1.84	1.96	2.47	2.82	2.45
October	2.03	1.99	2.04	2.20	2.35	2.87	3.27	2.84
November	2.33	2.17	2.13	2.22	2.32	2.68	3.03	2.65
December	2.54	2.34	2.27	2.33	2.39	2.74	2.91	2.70
2023 January	2.86	2.61	2.50	2.52	2.55	2.84	3.08	2.79

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
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
2022	1.73	1.70	1.45	1.18	3.11	2.38	2.96	0.23
2022 January	0.26	0.32	0.05	-0.06	1.28	1.17	1.76	0.13
February	0.59	0.66	0.38	0.19	1.79	1.43	1.93	0.20
March	0.79	0.77	0.57	0.32	1.86	1.52	2.12	0.19
April	1.30	1.27	1.05	0.78	2.44	1.81	2.74	0.23
May	1.58	1.51	1.28	0.99	2.95	1.89	2.93	0.24
June	2.13	2.04	1.81	1.49	3.53	2.37	3.16	0.24
July	1.80	1.75	1.49	1.16	3.26	2.07	2.92	0.22
August	1.71	1.68	1.40	1.09	3.30	2.24	2.90	0.19
September	2.45	2.40	2.13	1.82	4.15	3.36	3.51	0.24
October	2.84	2.78	2.52	2.21	4.54	3.97	4.00	0.25
November	2.65	2.57	2.36	2.08	4.08	3.29	3.93	0.25
December	2.70	2.59	2.39	2.10	4.10	3.35	3.65	0.32
2023 January	2.79	2.70	2.51	2.22	4.12	3.41	3.59	0.46

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 8 May	0.00	-0.60	0.00	0.00	-0.75	0.10	0.00	0.25	-0.10
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				
28 October	1.25	1.25							
3 November						3.00	3.75	4.00	
4 November				2.50					
30 November			2.50						
15 December						3.50	4.25	4.50	
16 December					1.00				
2023 2 February						4.00	4.50	4.75	

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.

The [publication schedule](#) for the most important economic statistics compiled by the Bank and the NAI is given on the Bank's website.

In order to meet the obligations imposed by the SDDS (the IMF's Special Data Dissemination Standard), this schedule also covers all the statistics included in the SDDS. Publication date are those given by the institution responsible for compiling the statistics; some of these institutions publish via their own media more detailed schedules for statistics than those given on the Bank's website.





## 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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