

Statistical bulletin 2023-05

Monthly update



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2. Business and consumer surveys

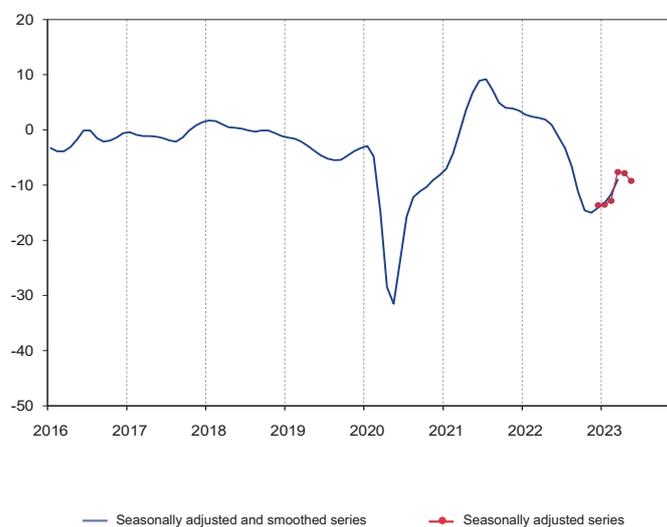
2.1 MONTHLY BUSINESS SURVEYS: NATIONAL RESULTS

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 confidence wavers in May

- **A slackening was observed in all sectors surveyed, with the exception of trade where the confidence indicator rose notably for the third consecutive month.**

The increase in confidence was seen most strongly in trade in motor vehicles and textiles. The trade sector as a whole reported a sharp upward revision of demand expectations and, to a lesser extent, employment expectations. By contrast, there was little change in intentions of placing orders with suppliers.

In contrast to the results in trade, the indicator deteriorated in the manufacturing industry due to more pessimistic demand and employment expectations. On the other hand, the assessment of stock levels was more favourable, as was the appraisal of order books, albeit marginally.

In business-related services, business sentiment benefited from a better assessment of current activity. On the other hand, activity and market demand expectations weakened, leading to a fall in the indicator in this sector.

Finally, the loss of confidence in the building industry is attributable to the trend in orders, while the trend in the use of equipment was assessed more positively. Demand expectations improved somewhat.

Influenced by the previous months' results, the overall smoothed synthetic curve, which reflects the underlying economic trend, continues to point upwards.

2.1.2 NUMERICAL VALUE OF THE GLOBAL SYNTHETIC CURVE AND UNDERLYING SECTORS

(balances)

		Global synthetic curve ¹		Curves by sector of activity								
		Seasonally adjusted series	Seasonally adjusted and smoothed series ²	Manufacturing industry		Building industry (structural building work)		Business-related services		Trade		
				Seasonally adjusted series	Seasonally adjusted and smoothed series ²	Seasonally adjusted series	Seasonally adjusted and smoothed series ²	Seasonally adjusted series	Seasonally adjusted and smoothed series ²	Seasonally adjusted series	Seasonally adjusted and smoothed series ²	
2021	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	-15.1	-7.4	-5.9	-2.7	-4.0	-23.5	-22.7	
November		-16.6	-15.0	-20.1	-16.7	-4.6	-5.7	-10.7	-5.7	-24.5	-23.3	
December		-13.6	-14.1	-17.1	-16.7	-4.3	-5.6	-8.0	-6.5	-13.3	-22.1	
2023	January	-13.5	-13.3	-16.7	-16.1	-6.6	-5.5	-6.1	-4.9	-14.2	-20.2	
	February	-12.8	-11.7	-14.8		-5.8		-7.2		-24.2		
	March	-7.6	-9.0	-10.8		-5.0		8.4		-21.6		
	April	-7.8		-12.1		-5.4		11.4		-15.9		
	May	-9.2		-14.3		-6.6		10.5		-9.2		

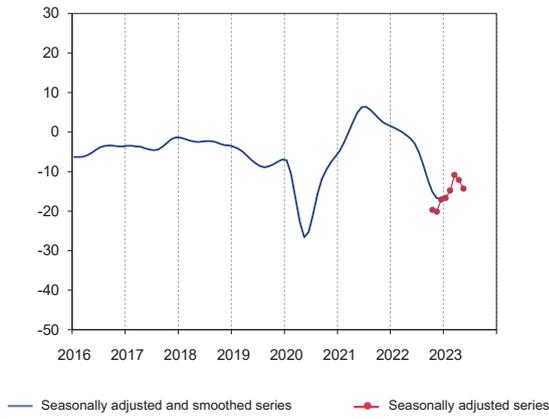
Source: NBB

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

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

Chart 2

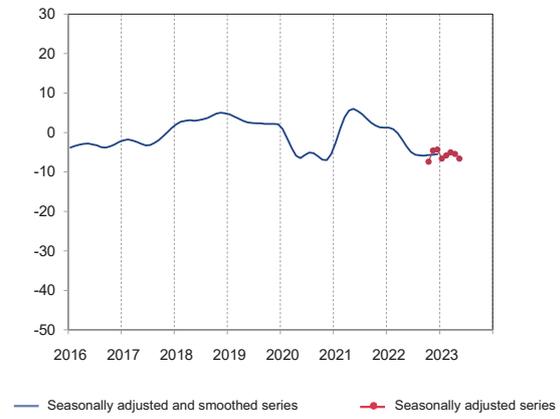
Manufacturing industry



Source: NAI.

Chart 3

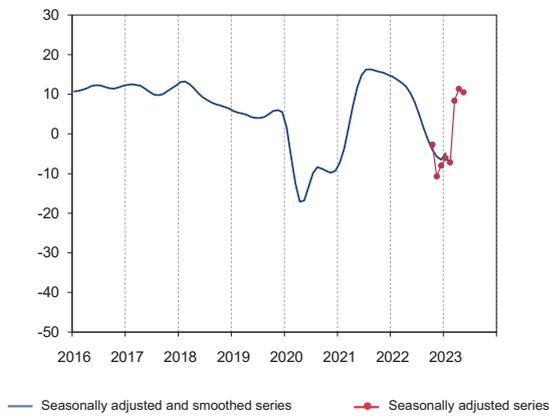
Building industry



Source: NAI.

Chart 4

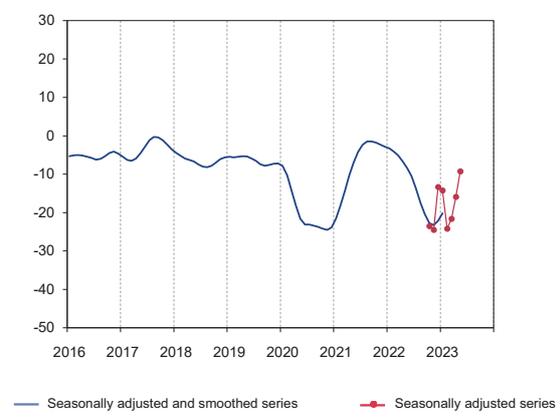
Business-related industry



Source: NAI.

Chart 5

Trade



Source: NAI.

2.2 MONTHLY BUSINESS SURVEYS: REGIONAL RESULTS

2.2.1 OVERALL SYNTHETIC CURVE BY REGION

		Regional curves						
		Flemish region		Walloon region		Brussels-Capital region		
		Seasonally adjusted series	Seasonally adjusted and smoothed series ¹	Seasonally adjusted series	Seasonally adjusted and smoothed series ¹	Seasonally adjusted series	Seasonally adjusted and smoothed series ¹	
2022	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	-13.7	-14.3	-12.5	-20.8	-16.0	
	November	-16.4	-15.3	-14.7	-13.1	-19.1	-17.8	
	December	-15.6	-15.6	-13.0	-12.7	-17.0	-17.6	
	2023	January	-16.1	-14.9	-12.1	-12.3	-21.7	-16.3
		February	-13.7		-11.5		-11.6	
		March	-11.6		-7.2		-13.1	
		April	-11.7		-8.8		-11.3	
May		-12.1		-11.8		-12.8		

Source: NBB

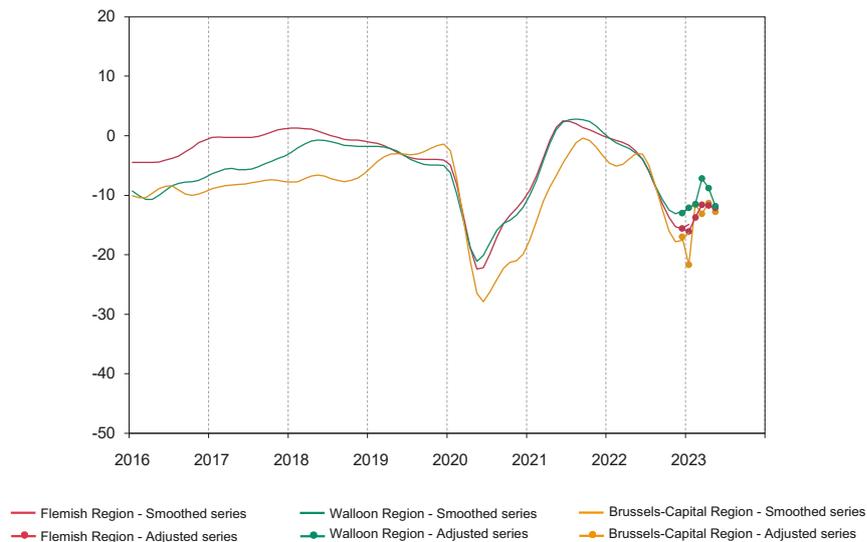
N.B.: For the Brussels-Capital region only the overall synthetic curve is published at present.

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

Chart 6

Overall synthetic curve by region

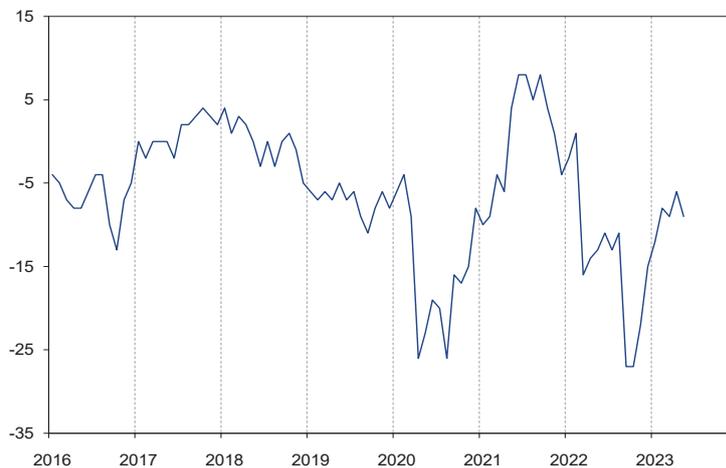
(manufacturing industry, building industry, business-related services and trade)



Source: NAI.

Chart 7

Consumer confidence indicator



Source: NAI.

Consumer confidence slumps in May

- **After rebounding last month, consumer confidence fell back to its March level.**
- **The loss of confidence affected all components of the indicator.**

The slump was clearly reflected in the macroeconomic components. On the one hand, the outlook on the economic situation was revised downwards, to its lowest level since the beginning of the year. On the other hand, fears of rising unemployment have increased, offsetting the favourable development observed last month.

On a personal level, households expect to save less in the coming months. They are also slightly less optimistic about their financial situation for the next twelve months.

2.3.2 CONSUMER CONFIDENCE INDICATOR AND COMPONENTS

	Consumer confidence indicator	Components				
		Forecasts economic situation in Belgium	Forecasts unemployment in Belgium	Forecasts financial situation of households	Forecasts of saving capacity of households	
2021	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
	February	-8	-13	16	-3	1
	March	-9	-16	19	-4	4
	April	-6	-15	14	-2	6
	May	-9	-20	18	-3	2

Source: NBB

Chart 8

General economic situation in Belgium

(expectations for the next twelve months)

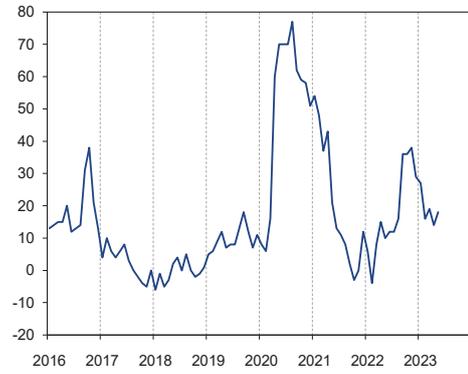


Source: NAI.

Chart 9

Unemployment in Belgium

(expectations for the next twelve months)

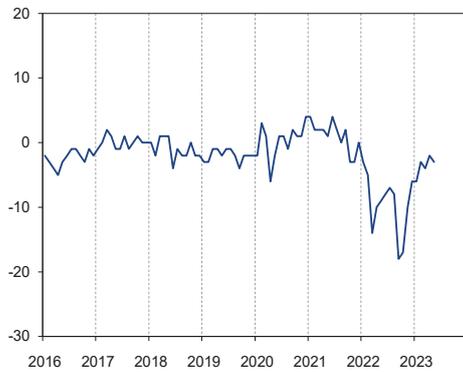


Source: NAI.

Chart 10

Financial situation on households

(expectations for the next twelve months)

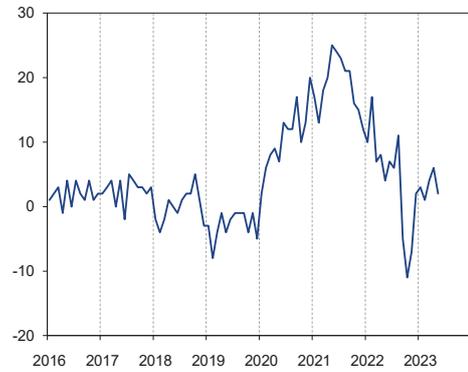


Source: NAI.

Chart 11

Saving capacity of households

(expectations for the next twelve months)



Source: NAI.

2.4 MONTHLY CONSUMER SURVEY: REGIONAL RESULTS

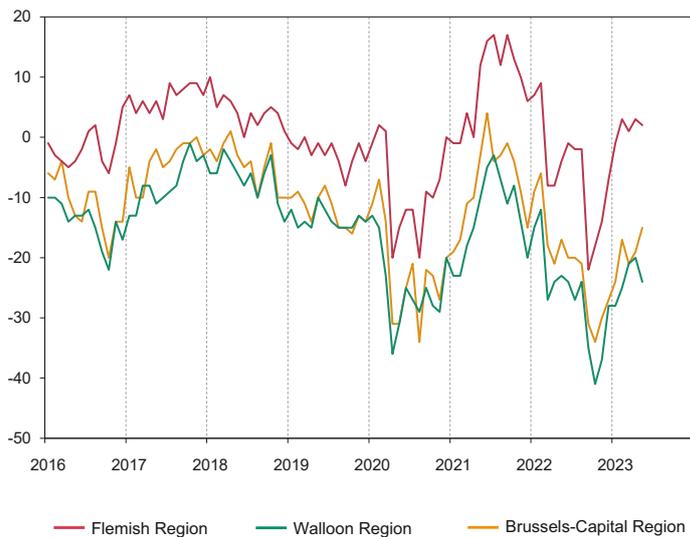
2.4.1 CONSUMER CONFIDENCE INDICATOR BY REGION

		Flemish region	Walloon region	Brussels-Capital region
2021	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
2023	January	-1	-28	-24
	February	3	-25	-17
	March	1	-21	-21
	April	3	-20	-19
	May	2	-24	-15

Source: NBB

Chart 12

Consumer confidence indicator by region



Source: NAI.

3. Employment, unemployment

3.2 UNEMPLOYMENT

	Unemployed job-seekers ^{1 2}					Adjusted harmonised unemployment rate (Eurostat definition), seasonally adjusted data			
			of which:			Total ^{1 2}	Men	Women	Total
	men	women	young workers during the professional insertion period	aged under 25	inactivity duration of 2 years and more				
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	5.8	5.3	5.6
2021 I	263,190	223,895	45,944	81,431	189,113	487,085	6.8	6.7	6.8
II	244,447	210,873	40,219	70,776	186,878	455,320	6.0	6.3	6.2
III	247,994	224,770	53,511	84,118	189,918	472,765	6.9	5.8	6.4
IV	235,397	205,715	49,533	76,347	188,233	441,112	6.8	4.8	5.8
2022 I	239,138	206,080	45,845	73,135	193,281	445,219	5.6	5.2	5.4
II	231,922	203,091	43,277	68,193	189,051	435,013	5.9	5.4	5.7
III	245,084	226,464	57,964	84,940	192,188	471,548	5.9	5.1	5.5
IV	244,015	217,989	59,027	84,278	189,306	462,004	6.0	5.3	5.7
2023 I	250,625	223,196	54,756	83,130	189,445	473,821			
2022 May	230,995	201,587	42,762	67,151	188,172	432,582	6.1	5.6	5.9
June	229,299	204,186	43,453	67,988	187,307	433,485	6.1	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	4.8	5.4
September	244,325	221,720	63,418	89,919	190,288	466,045	5.8	5.0	5.4
October	243,902	218,821	61,000	86,533	190,040	462,723	5.9	5.3	5.6
November	242,430	216,388	58,669	83,893	188,209	458,818	6.0	5.5	5.7
December	245,712	218,758	57,411	82,408	189,670	464,470	6.1	5.4	5.7
2023 January	252,601	223,461	57,649	84,719	190,840	476,062	6.2	5.1	5.6
February	250,922	222,437	55,732	83,976	189,423	473,359	6.2	4.9	5.6
March	248,352	223,691	50,887	80,696	188,071	472,043	6.3	4.8	5.6
April	245,732	222,402	48,531	78,197	187,517	468,134	6.3	4.8	5.6
May	242,913	220,843	46,302	75,715	185,859	463,756			

Sources: EUROSTAT, NEO Calculations: NBB

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

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

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

4. Industry

4.1 INDUSTRIAL PRODUCTION (NACE REV.2)

(gross indices year 2015 = 100)

		Total industry					Industrial groupings by destination of goods						
		Total	Total industry excluding construction			Construction	Intermediary goods	Energy	Investment goods	Consumer goods			
			Total	Mining and quarrying	Manufacturing industry	Electricity, gas and water supply				Total	Durable consumer goods	Non-durable consumer goods	
2021	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
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	108.9	94.9	n.	105.3	221.0	104.3	231.4
Nov.		130.6	131.4	94.9	130.6	134.2	100.8	94.2	n.	105.6	217.9	102.1	228.2
Dec.		123.6	125.4	78.3	123.6	140.9	82.9	80.7	n.	121.6	198.1	112.4	204.7
2023	Jan.	116.9	120.1	82.2	116.9	150.1	91.3	93.4	n.	95.2	168.9	89.7	175.4
	Feb.	120.0	120.8	95.1	120.0	125.3	105.7	92.6	n.	101.6	179.4	90.1	187.1
	March	138.7	138.5	112.5	138.7	131.1	117.5	103.5	n.	125.8	209.1	111.2	217.2
	April	109.2	111.3	93.2	109.2	129.7		88.9	n.	98.3	142.5	76.1	147.9

Source: STATBEL

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

7. Index prices

7.1 PRICE INDICES FOR RAW MATERIALS (2016=100)

(indices year 2016 = 100)

	Price indices for raw materials, general index figure		Food and Beverage			Industrial raw materials			Energy raw materials	
	Including energy raw materials	Excluding energy raw materials	Total	Cereals, vegetable oils, meat, seafood, sugar, bananas and oranges	Beverages (includes coffee, tea and cocoa)	Total	Agricultural raw materials (includes timber, cotton, wool, rubber and hides price indices)	Metals (includes copper, aluminium, iron, ore, tin, nickel, zinc, lead and uranium price indices)	Total	Crude oil (petroleum), simple average of three spot prices: UKBrent, West Texas intermediate and Dubai
<i>Weighting</i>	100.0	59.1	30.2	27.8	2.3	27.0	4.3	22.7	40.9	28.6
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	156.9	143.2	145.4	117.9	172.9	119.9	193.9	299.5	231.4
2021 I	138.7	138.1	117.3	119.7	89.0	170.4	112.1	193.6	139.4	133.5
II	153.7	152.0	128.8	131.8	94.0	194.2	116.9	224.9	156.2	150.8
III	166.5	148.4	128.1	129.8	108.3	184.6	110.4	214.1	192.7	162.1
IV	187.1	147.7	131.3	132.1	122.0	167.8	114.2	189.1	244.1	179.1
2022 I	211.9	166.3	148.4	150.5	124.2	192.8	125.3	219.6	277.7	219.9
II	228.7	171.3	158.2	161.4	119.8	190.4	132.8	213.3	311.8	260.8
III	230.4	147.7	138.4	140.0	119.2	155.4	116.0	171.0	350.1	234.6
IV	192.6	147.1	135.4	137.7	108.5	152.8	105.4	171.6	258.4	210.2
2023 I	175.3	155.7	140.1	142.5	112.3	175.2	103.1	203.8	203.7	190.8
2022 May	226.3	170.8	159.1	162.5	118.2	187.2	134.7	208.1	306.7	263.1
June	231.6	164.9	153.4	156.1	120.7	180.4	130.5	200.3	328.1	275.4
July	229.4	150.4	142.0	144.2	115.2	157.4	119.6	172.5	343.8	250.0
August	241.9	148.9	138.8	140.2	121.2	158.5	117.7	174.7	376.4	233.9
September	220.0	143.9	134.4	135.5	121.3	150.2	110.6	165.9	330.1	219.8
October	191.4	144.0	136.3	138.3	113.4	145.5	104.8	161.6	259.9	227.6
November	192.1	147.3	135.8	138.3	106.2	151.0	105.6	169.0	256.9	213.7
December	194.3	150.0	134.0	136.4	105.8	162.0	105.8	184.3	258.5	189.3
2023 January	182.6	154.5	135.9	138.4	106.9	171.6	103.2	198.8	223.3	193.8
February	174.6	155.8	140.5	142.6	114.6	179.2	103.8	209.1	201.7	193.6
March	168.3	156.0	143.8	146.2	115.4	174.3	100.8	203.6	186.0	185.1
April	171.1	156.3	144.3	146.3	121.1	168.6	100.8	195.5	192.4	195.5
May	158.3	150.7	140.5	142.1	122.3	156.1	100.7	178.2	169.2	177.5

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		
2021 I	113.18	124.32		
II	133.56	129.72		
III	124.82	139.86		
2022 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	154.83	206.44	n.	
September	180.20	212.25	n.	
October	161.77	218.07	n.	
November	163.74	213.77	n.	
December	170.60	214.36	n.	
2023 January	167.88	207.90	n.	
February	174.95	201.36	n.	
March	173.51	199.73	n.	
April		181.54	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
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
2023 I	180.7	152.1	169.9	151.3	430.3	131.3	216.0	172.8	129.6	143.3	142.4	124.5	276.9
2022 April	174.3	146.8	152.0	147.8	386.8	126.6	214.7	175.3	124.7	128.8	128.5	119.6	269.2
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
2023 January	183.2	151.6	168.4	151.0	482.6	130.5	222.1	173.1	129.1	142.2	141.3	123.6	297.4
February	180.2	152.7	170.7	151.8	408.7	131.5	214.5	173.7	129.8	143.8	142.8	124.7	269.1
March	178.7	151.9	170.6	151.0	399.6	131.8	211.4	171.5	129.9	144.0	143.0	125.2	264.3
April	168.8	151.6	169.7	150.6	247.2	132.0	191.6	170.3	129.3	144.7	143.7	125.1	202.9

Source: STATBEL Recalculated: NBB

7.4 CONSUMER PRICE IN BELGIUM

(indices year 2013 = 100)

Monthly averages or months	Health in- dex	Overall in- dex ¹	Functional classification				Classification by product group												
			Food pro- ducts	Non-food products	Services	Rents	Food prod- ucts and beverages	Tobacco and alco- holic drinks	Clothing and foot- wear	Housing, water, elec- tricity, gas and other fuels	Furnishing, house equipment, current mainte- nance of house	Health ex- penses	Transport	Communi- cations	Culture and leisure	Education	Hotels, café and restaurant	Other goods and services	
<i>Weighting</i>		<i>100.000</i>	<i>19.286</i>	<i>41.054</i>	<i>32.333</i>	<i>7.327</i>	<i>17.628</i>	<i>2.431</i>	<i>5.412</i>	<i>20.606</i>	<i>5.635</i>	<i>3.558</i>	<i>16.011</i>	<i>3.433</i>	<i>8.611</i>	<i>0.845</i>	<i>7.582</i>	<i>8.248</i>	
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
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
2023 I	127.55	127.49	133.36	125.91	128.52	121.21	133.09	146.39	112.44	138.07	117.29	106.19	127.08	106.19	123.79	142.62	136.16	125.89	125.89
2022 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
February	126.86	126.95	133.19	124.56	128.56	121.41	132.35	150.57	111.75	135.43	117.12	106.17	127.30	106.52	123.81	142.62	136.17	125.40	125.40
March	127.80	127.67	135.90	124.59	129.08	121.68	135.94	145.69	112.72	134.26	118.10	106.46	127.72	105.82	124.66	142.62	136.78	126.59	126.59
April	126.70	126.82	137.30	121.44	129.49	121.68	137.31	148.12	112.89	126.36	118.73	106.51	128.83	105.75	123.77	142.62	137.98	126.34	126.34
May	127.35	127.30	137.16	120.80	131.54	122.73	136.86	151.14	113.17	125.83	118.29	106.55	129.89	105.79	125.25	142.62	140.95	127.07	127.07

Source: STATBEL Recalculated: NBB

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

8. Foreign trade of Belgium according to the community concept

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

		Export			Import			Trade balance		
		Total P	Intra-EU P ¹	Extra-EU P	Total P	Intra-EU P ¹	Extra-EU P	Total P	Intra-EU P ¹	Extra-EU P
2020	January P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	41,330.0	28,316.9	13,013.2	38,077.4	23,724.7	14,352.6	3,252.6	4,592.2	-1,339.6
	July P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	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 P	53,335.7	34,490.6	18,845.0	51,166.4	31,889.5	19,277.0	2,169.3	2,601.2	-432.0
	December P	47,947.4	32,825.9	15,121.5	46,555.2	27,612.1	18,943.1	1,392.2	5,213.8	-3,821.6
2023	January P	46,411.0	31,412.5	14,998.5	46,393.5	25,627.2	20,766.2	17.5	5,785.3	-5,767.7
	February P	44,547.6	29,853.1	14,694.6	44,859.9	26,769.3	18,090.6	-312.3	3,083.8	-3,396.1
	March P	49,805.7	32,406.9	17,398.8	48,112.8	29,373.9	18,738.9	1,692.9	3,033.1	-1,340.1

Source: NAI, NBB Calculations: NBB

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

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

		Export			Import			Trade balance		
		Total ^P	Intra-EU ^{P 1}	Extra-EU ^P	Total ^P	Intra-EU ^{P 1}	Extra-EU ^P	Total ^P	Intra-EU ^{P 1}	Extra-EU ^P
2020	Jan. ^P	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. ^P	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 ^P	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 ^P	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 ^P	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 ^P	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 ^P	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. ^P	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. ^P	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. ^P	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. ^P	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. ^P	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. ^P	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. ^P	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 ^P	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 ^P	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 ^P	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 ^P	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 ^P	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. ^P	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. ^P	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. ^P	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. ^P	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. ^P	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. ^P	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. ^P	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 ^P	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 ^P	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 ^P	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 ^P	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 ^P	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. ^P	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. ^P	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. ^P	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. ^P	556,150.2	377,830.1	178,320.1	546,350.8	318,998.4	227,352.3	9,799.4	58,831.7	-49,032.5
	Jan.-Dec. ^P	604,097.6	410,656.0	193,441.6	592,906.0	346,610.5	246,295.4	11,191.6	64,045.5	-52,854.1
2023	Jan. ^P	46,411.0	31,412.5	14,998.5	46,393.5	25,627.2	20,766.2	17.5	5,785.3	-5,767.7
	Jan.-Feb. ^P	90,958.6	61,265.6	29,693.1	91,253.4	52,396.5	38,856.8	-294.8	8,869.1	-9,163.8
	Jan.-March ^P	140,764.3	93,672.5	47,091.9	139,366.2	81,770.4	57,595.7	1,398.1	11,902.2	-10,503.9

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

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

		Valeurs		Quantités		Valeurs unitaires	
		Exportations ^P	Importations ^P	Exportations ^P	Importations ^P	Exportations ^P	Importations ^P
2020	Jan. ^P	1.5	0.5	-3.0	-2.5	4.6	3.1
	Jan.-Feb. ^P	2.3	1.1	-2.2	-2.0	4.7	3.1
	Jan.-March ^P	-0.1	-2.0	-3.6	-4.7	3.6	2.8
	Jan.-April ^P	-7.0	-8.6	-10.2	-9.1	3.5	0.6
	Jan.-May ^P	-10.9	-12.3	-13.1	-12.5	2.5	0.3
	Jan.-June ^P	-10.1	-12.0	-12.7	-11.9	2.9	0.0
	Jan.-July ^P	-10.5	-12.3	-12.2	-11.7	1.9	-0.6
	Jan.-Aug. ^P	-10.3	-11.8	-11.5	-11.4	1.3	-0.5
	Jan.-Sep. ^P	-9.4	-11.0	-10.2	-10.1	0.9	-1.0
	Jan.-Oct. ^P	-9.0	-11.0	-9.8	-9.7	0.8	-1.4
	Jan.-Nov. ^P	-8.4	-10.2	-9.2	-8.9	0.8	-1.5
	Jan.-Dec. ^P	-7.5	-9.1	-7.9	-7.9	0.5	-1.2
2021	Jan. ^P	-8.3	-8.9	-8.0	-11.0	-0.3	2.3
	Jan.-Feb. ^P	-7.1	-5.6	-7.2	-7.7	0.1	2.3
	Jan.-March ^P	1.4	2.4	-0.2	0.1	1.6	2.3
	Jan.-April ^P	10.9	10.1	8.3	5.6	2.5	4.3
	Jan.-May ^P	16.2	15.8	11.4	9.6	4.3	5.6
	Jan.-June ^P	19.3	18.8	13.9	10.8	4.8	7.2
	Jan.-July ^P	20.3	19.8	13.5	10.8	6.0	8.1
	Jan.-Aug. ^P	22.0	21.5	13.5	11.4	7.5	9.1
	Jan.-Sep. ^P	22.5	22.4	13.0	11.1	8.4	10.1
	Jan.-Oct. ^P	23.4	24.6	13.0	12.1	9.2	11.1
	Jan.-Nov. ^P	24.4	26.5	13.4	13.3	9.7	11.7
	Jan.-Dec. ^P	25.8	28.2	13.9	14.0	10.5	12.4
2022	Jan. ^P	41.7	49.4	9.4	15.3	29.5	29.5
	Jan.-Feb. ^P	43.1	45.4	13.3	11.9	26.3	30.0
	Jan.-March ^P	40.6	44.1	11.0	10.3	26.7	30.6
	Jan.-April ^P	36.5	43.0	6.1	7.6	28.7	33.0
	Jan.-May ^P	37.9	43.4	7.6	6.6	28.2	34.5
	Jan.-June ^P	35.3	41.1	4.8	4.9	29.1	34.4
	Jan.-July ^P	34.4	41.5	4.2	5.8	29.0	33.7
	Jan.-Aug. ^P	34.8	42.7	5.4	7.7	27.9	32.6
	Jan.-Sep. ^P	35.1	41.9	5.8	8.1	27.7	31.3
	Jan.-Oct. ^P	33.3	38.6	4.6	6.0	27.4	30.8
	Jan.-Nov. ^P	32.4	36.1	4.4	4.4	26.9	30.4
	Jan.-Dec. ^P	30.0	32.8	3.0	3.1	26.1	28.8
2023	Jan. ^P	4.5	3.7	1.2	-1.1	3.3	4.9
	Jan.-Feb. ^P	1.4	3.4	-0.1	1.5	1.4	1.9
	Jan.-March ^P	-2.0	-1.0	-3.7	-3.2	1.8	2.3

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
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
2023 I	1.0730	141.98	7.4429	11.2030	0.8831	10.9901	23.785	388.71	4.7081	0.9925	1.4513	1.5701
2022 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
February	1.0715	142.38	7.4447	11.1725	0.8855	10.9529	23.712	384.91	4.7415	0.9905	1.4400	1.5514
March	1.0706	143.01	7.4456	11.2276	0.8819	11.2858	23.683	385.01	4.6893	0.9908	1.4649	1.6034
April	1.0968	146.51	7.4518	11.3370	0.8811	11.5187	23.437	375.34	4.6320	0.9846	1.4792	1.6389
May	1.0868	148.93	7.4485	11.3697	0.8704	11.7330	23.595	372.37	4.5344	0.9751	1.4687	1.6346

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
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
2023 I	1.7040	19.0602	1.9558	8.4106	1,369.93	4.9202	1.4302	20.2627		7.3419
2022 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
February	1.7016	19.1765	1.9558	8.4077	1,368.77	4.9087	1.4262	20.1981		7.3244
March	1.7242	19.5602	1.9558	8.4026	1,398.25	4.9263	1.4354	20.3491		7.3807
April	1.7673	19.9205	1.9558	8.6093	1,452.07	4.9365	1.4609	21.2267		7.5561
May	1.7481	20.6864	1.9558	8.5167	1,442.31	4.9477	1.4555	21.4918		7.5948

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
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
2023 I	16,345.25	4.7086	58.827	36.418	20.0431	5.5750	88.2438	3.7959
2022 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
February	16,232.58	4.6794	58.743	36.486	19.9543	5.5386	88.5004	3.7975
March	16,364.98	4.7816	58.581	36.912	19.7242	5.5784	88.1159	3.8742
April	16,313.20	4.8561	60.807	37.549	19.8195	5.4995	89.9311	3.9877
May	16,116.84	4.9119	60.604	37.166	19.2755	5.4092	89.4602	3.9863

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	104.5	126.8	126.1	89.0	97.9	107.4	101.0	135.7	107.9	120.9	85.1
2014	104.7	119.3	117.9	90.4	98.8	113.9	93.1	127.4	112.5	115.4	87.5
2015	94.1	110.0	105.5	98.3	96.2	121.4	88.1	115.2	106.9	109.0	100.3
2016	96.1	108.5	101.6	96.7	97.3	107.7	99.4	111.9	106.3	108.8	101.0
2017	98.8	111.4	103.6	95.9	98.4	101.0	94.9	112.8	107.4	107.7	100.0
2018	102.1	106.5	102.9	93.5	99.9	101.5	94.7	111.7	103.4	102.3	97.7
2019	99.2	101.8	101.4	95.7	99.4	101.0	98.8	108.6	102.1	98.3	101.0
2020	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2021	100.7	106.4	106.1	99.6	99.8	104.1	94.6	105.1	105.0	103.3	96.3
2022	96.3	107.3	105.3	104.9	99.1	102.7	84.5	105.3	103.0	97.3	106.4
2021 I	101.7	107.9	104.5	99.1	100.1	102.8	97.0	104.3	104.8	103.9	95.1
II	101.7	107.9	107.9	98.5	100.0	104.4	93.9	106.1	104.7	103.5	94.9
III	100.6	104.4	105.7	99.4	99.9	104.7	94.6	103.5	104.8	102.8	96.7
IV	98.8	105.4	106.3	101.3	99.2	104.7	92.7	106.4	105.6	102.8	98.6
2022 I	97.8	106.1	106.2	102.6	99.2	105.8	91.5	107.2	104.0	99.0	100.0
II	96.7	109.4	107.0	102.8	98.9	103.5	84.6	105.9	103.9	98.8	104.9
III	94.5	108.8	106.0	107.3	98.5	101.3	81.9	105.1	102.2	96.8	109.9
IV	96.4	104.9	101.9	107.0	99.6	100.5	80.3	102.8	101.7	94.7	111.0
2023 I	98.5	105.2	101.1	107.2	100.6	100.0	83.2	98.2	102.2	93.3	106.7
2022 April	96.5	111.2	107.7	103.5	98.6	105.1	85.8	110.0	106.2	100.0	103.1
May	96.5	108.4	106.4	101.7	98.9	103.1	85.5	104.5	103.0	98.6	105.4
June	97.0	108.7	106.9	103.1	99.3	102.3	82.3	103.3	102.9	97.8	106.1
July	94.8	108.2	106.6	105.9	98.5	102.3	82.0	103.7	102.5	97.4	108.7
August	94.0	109.8	106.9	107.6	98.2	102.5	83.2	107.1	103.3	97.7	108.6
September	94.7	108.5	104.5	108.3	98.9	99.0	80.4	104.4	100.9	95.5	112.4
October	95.2	104.5	101.9	106.7	99.2	99.7	78.9	102.6	98.8	94.3	114.6
November	96.3	105.5	103.0	106.9	99.5	100.5	79.7	103.3	102.2	95.2	110.9
December	97.6	104.7	101.0	107.4	100.0	101.1	82.2	102.7	104.2	94.6	107.7
2023 January	98.4	106.1	101.5	106.7	100.5	100.0	83.9	100.6	102.9	93.1	105.9
February	98.5	106.4	101.8	107.3	100.5	99.6	82.8	98.5	102.0	93.6	106.6
March	98.8	103.4	100.1	107.4	100.7	100.2	82.9	95.8	101.7	93.3	107.5
April	100.1	102.6	101.1	108.8	101.2	101.0	82.3	94.6	100.9	92.8	106.0

Source: BIS Calculations: NBB

10.3 IRREVOCABLY FIXED CONVERSION RATES TO THE EURO

	1999	2001	2007	2008	2009	2011	2014	2015	2023
	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		2023
										year	Jan.-April	Jan.-April
Current revenue	105,759	104,980	106,151	106,780	116,619	120,782	119,657P	107,265	121,015	136,932	48,492	50,760
Fiscal revenue	99,789	100,569	102,577	102,962	112,529	116,639	115,601	104,051	117,715	132,334	47,627	49,350
Direct taxes ¹	56,578	55,793	59,145	57,540	65,184	67,239	65,365	60,198	65,290	75,636	26,848	29,333
Advance levy on professional income	42,290	42,784	43,190	43,268	44,500	45,217	44,942	46,004	37,535	42,279	14,078	19,332
Advance payments	9,459	9,972	10,096	10,124	13,191	15,640	16,217	13,909	17,050	19,503	7,895	8,910
Assessment of companies	3,786	1,713	4,599	4,305	6,865	5,778	5,194	2,210	2,960	3,239	1,592	1,852
Assessment of natural persons	-5,205	-4,893	-4,387	-5,424	-4,630	-2,936	-4,907	-3,848	-4,223	-2,826	-1,450	-3,154
Financial assets	4,580	5,133	4,550	4,196	4,245	4,069	4,100	3,414	3,933	4,877	1,092	1,209
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	8,564	3,641	1,184
Customs and excise duties	9,579	9,999	10,664	11,287	11,625	12,240	12,246	10,499	12,047	12,997	4,641	4,153
Customs duties	1,978	2,114	2,416	2,552	2,600	2,672	2,728	2,306	2,383	3,733	1,370	998
Excise duties	6,790	7,164	7,511	8,014	8,278	8,833	8,746	7,765	8,681	8,491	3,215	2,943
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	1,703	1,705
Excise duties on tobacco	2,102	2,250	2,259	2,290	2,250	2,374	2,414	2,462	2,579	2,772	1,201	947
Other excise duties	763	810	848	945	941	1,004	1,012	969	1,024	1,025	311	291
Other	811	721	737	721	747	735	773	428	983	773	57	212
VAT, registration fees and royalties	33,632	34,778	32,768	34,135	35,720	37,159	37,990	33,354	40,379	43,701	16,138	15,864
Registration fees	4,005	4,220	1,892	1,956	1,987	1,979	2,109	2,182	2,473	2,632	814	721
VAT	28,544	29,254	29,539	30,785	32,800	34,114	34,537	30,105	33,465	35,842	13,542	14,019
Other	1,083	1,303	1,338	1,394	932	1,067	1,344	1,067	4,441	5,227	1,783	1,124
Non-fiscal revenue	5,970	4,411	3,574	3,818	4,091	4,143	4,055P	3,214	3,300	4,598	865	1,410
Capital revenue	8,304	3,546	2,227	1,896	4,273	2,113	2,079	1,725	2,951	3,687	879	693
Fiscal revenue	2,848	3,231	1,300	1,054	1,163	1,316	1,062	1,197	1,849	1,748	593	506
Non-fiscal revenue	5,456	315	926	842	3,111	797	1,018	528	1,102	1,939	286	187
Total revenue	114,062	108,527	108,377	108,675	120,892	122,894	121,736P	108,990	123,966	140,619	49,371	51,453

Sources: FPS fin, NBB

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

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

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

(in € million)

	Debt in euro								Debt in foreign currencies ¹			Gross debt ²	Financial assets ²	Net debt ²	Net balance to be financed (-) ³		
	Debt at over one year ^{4 5}				Debt at up to one year ^{4 5}				Total	Debt at over one year ⁴	Debt at up to one year ⁴					Total ¹	
	of which:			Total ^{4 5}	of which:			Total ^{4 5}			of which:						
	Linear bonds	Classic loans ⁶	State notes		Treasury certificates ⁷	Treasury Bills	Assets of individuals with the PCO ⁸		Belgian Treasury Bills	Total ⁴							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) = (4) + (8)	(10)	(11)	(12)	(13) = (10) + (12)	(14) = (9) + (13)	(15)	(16) = (14) - (15)	(17)	
2013	300,616	0	4,622	338,732	24,652	461	104	32,080	370,812	0	590	590	590	371,401	9,989	361,413	-5,691
2014	306,718	0	3,397	345,484	26,421	297	16	35,116	380,599	0	0	0	0	380,599	11,449	369,150	-10,514
2015	315,054	0	3,023	353,934	25,306	0	14	35,643	389,578	0	0	0	0	389,578	10,652	378,926	-9,007
2016	327,107	0	789	367,418	26,456	9	11	37,495	404,913	0	0	0	0	404,913	12,593	392,320	-12,617
2017	329,810	0	491	348,236	25,604	1,447	5	37,432	385,668	0	0	0	0	385,668	12,251	373,416	-4,221
2018	337,935	0	392	352,458	24,868	201	4	36,400	388,857	0	0	0	0	388,857	11,212	377,645	-3,969
2019	342,776	0	159	354,841	27,499	400	2	38,799	393,641	0	0	0	0	393,641	8,371	385,270	-7,428
2020	367,789	0	109	382,274	29,421	2,191	1	42,296	424,570	0	0	0	0	424,570	7,145	417,425	-32,695
2021	390,078	0	77	408,575	30,095	0	0	43,902	452,477	0	0	0	0	452,477	12,941	439,536	-22,476
2022	403,879	0	173	422,155	33,743	2,061	1	47,918	470,073	0	0	0	0	470,073	10,289	459,785	-20,081
2022	April	394,166	0	72	412,628	34,105	0	14	47,870	460,498	0	0	0	460,498	16,495	444,003	-4,567
	May	399,127	0	71	417,533	31,208	0	7	45,344	462,877	0	0	0	462,877	15,403	447,474	-7,979
	June	404,468	0	108	422,917	34,429	0	15	47,932	470,849	0	0	0	470,849	20,403	450,446	-10,944
	July	408,573	0	108	427,030	28,299	0	2	41,702	468,732	0	0	0	468,732	21,878	446,854	-7,345
	August	410,987	0	108	429,452	31,533	0	8	43,960	473,412	0	0	0	473,412	21,486	451,927	-12,409
	September	399,741	0	127	417,936	28,141	8,284	22	50,096	468,032	0	0	0	468,032	12,420	455,612	-16,092
	October	402,628	0	125	420,828	31,605	3,640	1	45,936	466,764	0	0	0	466,764	12,208	454,556	-15,031
	November	403,128	0	125	421,340	28,729	8,544	3	48,571	469,911	0	0	0	469,911	10,797	459,114	-19,578
	December	403,879	0	173	422,155	33,743	2,061	1	47,918	470,073	0	0	0	470,073	10,289	459,785	-20,081
2023	January	410,879	0	173	429,155	29,933	4,646	2	44,668	473,823	0	0	0	473,823	13,115	460,708	-923
	February	416,384	0	173	434,656	33,567	0	6	46,016	480,672	0	0	0	480,672	12,598	468,074	-8,291
	March	420,286	0	435	438,817	28,717	5,854	79	53,591	492,409	0	0	0	492,409	17,245	475,163	-15,385
	April	425,041	0	435	443,580	31,670	0	16	49,758	493,339	0	0	0	493,339	23,470	469,869	-10,083

Sources: FPS fin, NBB

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

² Situation at end of period.

³ Cumulative monthly data.

⁴ Original maturity.

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

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

⁷ Except the Treasury certificates transferred to international organisations.

⁸ Including the shareholder's equity on the Post.

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

13. Monetary financial institutions

13.1 EUROSISTEM

13.1.1 CONSOLIDATED WEEKLY FINANCIAL STATEMENT OF THE EUROSISTEM

(in € million)

	2023														
	24 Feb.	3 March	10 March	17 March	24 March	31 March	7 April	14 April	21 April	28 April	5 May	12 May	19 May	26 May	2 June
Assets															
Gold and gold receivables	592,990	592,990	592,991	592,983	592,981	632,886	632,887	632,890	632,893	632,870	632,871	632,873	632,875	632,771	632,771
Claims on non-euro area residents denominated in foreign currency	507,786	507,624	506,640	507,721	508,684	501,658	501,478	501,824	498,756	498,990	500,701	499,046	500,596	500,231	500,839
Receivables from the IMF	230,497	230,501	230,502	230,502	230,451	229,104	229,104	229,104	229,108	229,372	230,251	230,351	230,406	230,381	230,514
Balances with banks and security investments, external loans and other external assets	277,289	277,123	276,138	277,219	278,234	272,554	272,375	272,720	269,647	269,618	270,450	268,695	270,191	269,850	270,325
Claims on euro area residents denominated in foreign currency	15,599	15,067	15,438	14,759	14,040	15,237	14,418	13,924	15,717	14,209	13,195	14,450	13,655	13,878	13,851
Claims on non-euro area residents denominated in euro	12,356	12,149	12,546	12,983	13,962	13,567	12,663	12,633	12,635	12,941	12,795	12,890	12,923	13,790	13,382
Balances with banks, security investments and loans	12,356	12,149	12,546	12,983	13,962	13,567	12,663	12,633	12,635	12,941	12,795	12,890	12,923	13,790	13,382
Claims arising from the credit facility under the ERM-II	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lending to euro area credit institutions related to monetary policy operations denominated in euro	1,222,192	1,221,760	1,221,786	1,221,927	1,221,966	1,102,385	1,101,700	1,102,128	1,102,047	1,102,561	1,101,625	1,101,775	1,101,858	1,102,553	1,103,206
Main refinancing operations	1,223	821	851	977	974	1,710	1,167	1,622	1,535	1,933	1,176	1,327	1,410	2,003	2,549
Longer-term refinancing operations	1,220,935	1,220,935	1,220,935	1,220,935	1,220,935	1,100,507	1,100,507	1,100,507	1,100,507	1,100,448	1,100,448	1,100,448	1,100,448	1,100,448	1,100,657
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	35	4	0	15	57	168	26	0	6	180	2	0	0	103	0
Credits related to margin calls	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other claims on euro area credit institutions denominated in euro	36,184	29,532	25,768	40,172	45,306	41,094	36,914	35,682	37,110	33,110	37,074	31,171	38,240	37,664	37,710
Securities of euro area residents denominated in euro ¹	5,121,010	5,115,988	5,115,267	5,108,651	5,106,337	5,087,546	5,093,196	5,083,800	5,075,979	5,078,477	5,072,850	5,081,366	5,076,772	5,063,973	5,067,297
Securities held for monetary policy purposes	4,942,856	4,937,643	4,936,352	4,930,103	4,928,183	4,909,661	4,914,784	4,905,057	4,894,980	4,895,702	4,892,472	4,900,131	4,895,189	4,879,321	4,881,088
Other securities	178,153	178,345	178,915	178,548	178,154	177,885	178,413	178,143	180,999	182,775	180,379	181,236	181,583	184,653	186,209
General government debt denominated in euro	21,539	21,539	21,539	21,539	21,539	21,484	21,484	21,484	21,484	21,484	21,484	21,484	21,484	21,484	21,484
Other assets	309,729	314,147	317,394	311,124	311,104	313,755	314,511	326,558	317,601	325,173	324,319	327,454	331,715	327,314	322,176
Total Assets	7,839,385	7,830,796	7,829,368	7,831,859	7,835,921	7,729,612	7,729,251	7,730,924	7,714,222	7,719,816	7,716,913	7,728,510	7,730,118	7,713,658	7,712,715

13.1.1 CONSOLIDATED WEEKLY FINANCIAL STATEMENT OF THE EUROSISTEM (CONTINUED)

(in € million)

	2023														
	24 Feb.	3 March	10 March	17 March	24 March	31 March	7 April	14 April	21 April	28 April	5 May	12 May	19 May	26 May	2 June
Liabilities															
Banknotes in circulation	1,553,763	1,553,980	1,553,351	1,554,469	1,553,313	1,556,596	1,563,679	1,561,083	1,558,786	1,563,551	1,563,599	1,562,184	1,562,238	1,563,596	1,565,487
Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4,285,342	4,310,499	4,336,529	4,175,944	4,223,688	4,034,304	4,167,832	4,172,857	4,181,624	4,163,516	4,271,228	4,302,745	4,280,761	4,290,608	4,321,485
Current accounts	172,020	170,723	176,922	234,892	174,908	197,351	158,733	155,674	164,947	181,235	204,781	171,219	156,299	155,701	157,476
Deposit facility	4,112,013	4,138,480	4,158,318	3,939,795	4,047,506	3,836,568	4,008,717	4,016,801	4,016,323	3,981,926	4,066,148	4,131,224	4,124,152	4,134,596	4,163,699
Fixed term deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fine-tuning reverse operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposits related to margin calls	1,309	1,296	1,289	1,257	1,273	384	382	381	353	355	300	302	311	311	310
Other liabilities to euro area credit institutions denominated in euro ²	29,540	37,073	29,713	33,577	37,037	61,088	35,987	35,428	31,925	35,303	37,037	39,453	40,790	39,507	40,723
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	496,133	455,797	444,760	570,492	510,012	497,392	442,375	446,721	442,173	471,290	362,406	352,428	375,364	349,412	327,414
General government	402,549	361,567	354,766	425,412	417,958	400,897	350,785	356,921	354,717	381,050	275,927	265,100	289,929	261,507	233,364
Other liabilities ²	93,584	94,230	89,994	145,080	92,054	96,495	91,590	89,800	87,455	90,241	86,478	87,327	85,435	87,905	94,050
Liabilities to non-euro area residents denominated in euro	278,814	280,696	275,217	305,004	316,509	357,366	305,759	298,115	287,206	271,638	265,396	255,719	252,368	253,111	245,384
Liabilities to euro area residents denominated in foreign currency	10,823	10,320	10,324	10,432	10,926	11,114	11,159	11,563	11,607	10,962	11,033	11,300	11,379	11,408	11,705
Liabilities to non-euro area residents denominated in foreign currency	6,138	5,583	5,260	5,353	5,279	5,345	5,305	5,119	5,071	5,489	5,164	5,123	6,995	7,634	7,536
Deposits, balances and other liabilities	6,138	5,583	5,260	5,353	5,279	5,345	5,305	5,119	5,071	5,489	5,164	5,123	6,995	7,634	7,536
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	182,361	182,361	182,361	182,361	182,361	180,263	180,263	180,263	180,263	180,263	180,263	180,263	180,263	180,263	180,263
Other liabilities	290,941	284,602	281,967	284,339	286,898	283,808	274,555	277,438	273,229	275,467	278,450	276,958	277,564	275,722	270,322
Revaluation accounts	589,140	589,140	589,140	589,140	589,140	622,156	622,156	622,456	622,156	622,156	622,156	622,156	622,156	622,156	622,156
Capital and reserves	116,389	120,747	120,746	120,747	120,759	120,179	120,180	120,181	120,181	120,181	120,181	120,181	120,241	120,241	120,241
Total Liabilities	7,839,385	7,830,796	7,829,368	7,831,859	7,835,921	7,729,612	7,729,251	7,730,924	7,714,222	7,719,816	7,716,913	7,728,510	7,730,118	7,713,658	7,712,715

Sources: ECB, NBB

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

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

13.2 NATIONAL BANK OF BELGIUM

13.2.1 MONTHLY FINANCIAL STATEMENT OF THE NATIONAL BANK OF BELGIUM

(in € million)

	2022								2023				
	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May
Assets													
Gold and gold receivables	12,714	12,713	12,713	12,713	12,472	12,472	12,472	12,473	12,473	12,473	13,313	13,313	13,313
Claims on non-euro area residents denominated in foreign currency	26,184	26,964	27,356	27,392	28,194	28,531	28,521	26,908	26,951	26,948	26,821	26,731	26,663
Receivables from the IMF	15,442	15,831	15,961	16,006	16,401	16,607	16,616	15,917	16,142	16,217	16,003	16,000	16,146
Balances with banks and security investments, external loans and other external assets	10,742	11,133	11,395	11,386	11,793	11,924	11,905	10,991	10,809	10,731	10,818	10,731	10,517
Claims on euro area residents denominated in foreign currency	274	254	261	320	332	290	290	284	286	278	265	317	499
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	87,438	85,960	85,960	85,960	85,960	85,960	75,784	48,987	47,002	46,967	46,952	46,922	46,902
Main refinancing operations	0	0	0	0	0	0	0	50	65	30	70	40	20
Longer-term refinancing operations	87,438	85,960	85,960	85,960	85,960	85,960	75,784	48,937	46,937	46,937	46,882	46,882	46,882
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	139	745	401	233	985	299	139	899	155	179	174	175	315
Securities of euro area residents denominated in euro ¹	232,231	233,950	234,469	234,876	231,142	232,497	231,870	232,280	232,171	233,344	233,960	234,864	234,877
Securities held for monetary policy purposes	228,993	230,702	231,295	231,702	228,241	229,650	229,058	229,355	229,246	230,511	231,023	232,015	232,033
Other securities	3,238	3,248	3,174	3,174	2,901	2,847	2,812	2,925	2,925	2,833	2,937	2,849	2,844
Intra-eurosystem claims	9,398	9,009	8,428	7,506	6,921	6,574	6,135	6,066	5,253	24,234	4,859	28,707	18,879
Participating interest in ECB	358	358	358	358	358	358	358	381	381	381	381	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 ²	7,570	7,181	6,600	5,678	5,093	4,746	4,307	4,215	3,402	3,126	3,008	2,656	2,116
Other claims within the Eurosystem (net)	0	0	0	0	0	0	0	0	0	19,257	0	24,200	14,912
Other assets	7,561	8,850	9,050	9,404	9,648	9,800	10,032	10,072	10,028	10,265	9,888	9,949	10,185
Total Assets	375,939	378,445	378,638	378,404	375,654	376,423	365,243	337,969	334,319	354,688	336,232	360,978	351,633

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

(in € million)

	2022								2023				
	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May
Liabilities													
Banknotes in circulation ²	53,431	53,721	53,661	52,825	52,493	52,398	52,234	52,695	51,753	51,622	51,732	51,965	51,984
Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	208,404	245,848	246,040	246,454	237,676	267,381	257,642	212,455	235,606	261,248	227,035	259,005	258,147
Current accounts	100,854	96,955	127,703	89,176	8,985	7,712	7,269	7,014	6,512	7,060	7,586	7,631	7,813
Deposit facility	107,550	148,893	118,337	156,738	228,691	259,669	250,373	205,441	229,094	254,188	219,449	251,374	250,334
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	540	0	0	0	0	0	0	0	0	0
Other liabilities to euro area credit institutions denominated in euro ³	567	1,191	974	664	1,454	731	547	1,401	990	1,047	1,307	1,376	1,517
Liabilities to other euro area residents denominated in euro	6,893	11,082	11,501	5,919	4,008	2,662	2,022	4,299	2,769	1,882	7,556	8,389	715
General government	6,307	10,486	10,892	5,310	3,386	2,038	1,353	3,642	2,120	1,238	6,908	7,721	69
Other liabilities ³	586	596	609	609	622	624	669	657	649	644	648	668	646
Liabilities to non-euro area residents denominated in euro	3,872	3,541	578	6,079	3,579	3,740	3,665	3,651	694	856	5,064	1,499	788
Liabilities to euro area residents denominated in foreign currency	679	273	788	1,090	1,567	1,599	1,868	2,061	2,005	1,741	1,678	1,793	2,143
Liabilities to non-euro area residents denominated in foreign currency	3,825	4,541	4,074	3,724	3,562	3,530	3,262	2,627	2,683	2,947	2,920	2,804	2,454
Counterpart of special drawing rights allocated by the IMF	13,036	13,376	13,376	13,376	13,735	13,735	13,735	13,102	13,102	13,102	12,952	12,952	12,952
Intra-eurosystem liabilities	64,164	22,197	24,460	24,783	34,412	7,299	7,271	24,435	4,301	0	4,803	0	0
Liabilities related to promissory notes backing the issuance of ECB debt certificates	0	0	0	0	0	0	0	0	0	0	0	0	0
Net liabilities related to the allocation of euro banknotes within the Eurosystem ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities within the Eurosystem (net)	64,164	22,197	24,460	24,783	34,412	7,299	7,271	24,435	4,301	0	4,803	0	0
Other liabilities	1,145	2,716	3,227	3,531	3,326	3,506	3,155	1,664	837	664	1,244	1,254	992
Revaluation accounts	12,836	12,872	12,872	12,872	12,755	12,755	12,755	12,492	12,492	12,492	13,434	13,434	13,434
Capital and reserves	7,087	7,087	7,087	7,087	7,087	7,087	7,087	7,087	7,087	7,087	6,507	6,507	6,507
Total Liabilities	375,939	378,445	378,638	378,404	375,654	376,423	365,243	337,969	334,319	354,688	336,232	360,978	351,633

Source: NBB

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

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

13.3 CREDIT INSTITUTIONS - SOCIAL DATA

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

(in € million)

	2022					2023			
	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April ^P
Assets									
Liquid resources and interbank claims	456,931	458,395	480,628	466,587	410,432	467,564	482,316	445,165	478,881
Cash, credit balances with central banks and postal cheque offices	189,371	127,775	139,778	135,818	112,878	123,796	135,179	102,812	132,317
Claims on credit institutions	267,561	330,620	340,850	330,769	297,553	343,768	347,137	342,353	346,564
At sight	123,644	156,909	195,080	196,460	136,171	185,354	194,169	177,324	173,801
Other claims	143,916	173,712	145,770	134,309	161,382	158,414	152,968	165,029	172,763
Claims on customers	594,598	603,656	601,202	597,599	597,026	594,458	598,112	597,648	600,647
Claims originally granted by the institutions	587,544	593,679	592,849	588,671	589,206	586,745	589,882	589,847	590,884
Commercial bills	589	549	469	491	491	405	409	353	323
Own acceptances	1,538	1,590	1,293	905	741	674	470	475	564
Leasing claims and similar claims	3,059	3,090	3,108	3,142	3,236	3,269	3,274	3,315	3,340
Non-mortgage loans by instalment	17,969	17,898	18,010	16,173	16,553	16,486	16,374	16,380	17,681
Mortgage loans	241,792	243,083	244,662	245,114	246,386	245,482	245,961	246,677	246,154
Fixed-term loans	300,617	304,208	304,080	302,023	300,961	298,206	300,533	299,540	300,107
Current account advances	16,725	17,953	16,154	16,061	15,658	17,578	18,150	18,039	17,908
Other credits	5,255	5,308	5,072	4,763	5,179	4,645	4,710	5,067	4,808
Other debtors	7,054	9,977	8,353	8,928	7,820	7,713	8,230	7,801	9,762
Securities and other negotiable instruments ¹	169,416	168,278	168,068	175,578	177,673	172,607	173,276	174,021	174,424
Public paper	5,826	6,671	7,742	11,733	11,995	7,343	5,997	6,371	6,177
Eligible for refinancing at central banks	4,426	5,445	6,655	10,614	10,788	6,636	5,171	5,619	5,312
Other	1,400	1,226	1,087	1,119	1,206	707	826	752	864
Other short-term negotiable instruments	9,649	10,150	9,791	9,711	11,980	9,085	8,830	8,994	9,051
Public long-term securities	60,875	58,174	58,012	59,129	59,043	60,327	60,911	60,827	60,529
Other long-term loans represented by securities	90,764	90,994	90,180	92,580	92,139	93,354	95,009	95,300	96,139
Company shares and other equity	973	899	930	1,004	1,029	1,133	1,110	1,068	1,100
Other securities	1,328	1,390	1,412	1,421	1,487	1,365	1,418	1,462	1,430
Fixed assets	34,217	34,189	34,195	34,143	34,336	34,332	34,358	34,489	34,497
Financial fixed assets	28,730	28,743	28,721	28,682	28,851	28,832	28,836	28,845	28,816
of which: ²									
Loans of general government									
Loans of other issuers									
Participations in affiliated enterprises	21,029	21,072	21,079	21,077	21,313	21,313	21,313	21,338	21,344
Participations in other enterprises linked by a participating interest	2,844	2,845	2,845	2,847	2,821	2,821	2,835	2,834	2,834
Other financial fixed assets	4,783	4,751	4,712	4,673	4,634	4,615	4,605	4,591	4,556
Shares	458	444	445	434	420	423	422	407	391
Subordinated claims on affiliated enterprises and enterprises linked by a participating interest	4,226	4,208	4,168	4,139	4,115	4,093	4,084	4,066	4,047
Other	99	99	99	99	99	99	99	118	118
Tangible fixed assets	4,435	4,398	4,428	4,433	4,444	4,460	4,482	4,558	4,595
Formation costs and intangible fixed assets	1,051	1,047	1,047	1,028	1,042	1,040	1,040	1,086	1,086
Own shares	0								
Unrecoverable and doubtful claims	1,351	1,559	1,560	1,547	1,665	2,408	2,436	2,599	2,666
Other assets	57,249	63,849	60,860	55,776	55,801	53,009	55,834	54,724	53,175
Total Assets	1,313,761	1,329,926	1,346,514	1,331,230	1,276,932	1,324,378	1,346,332	1,308,646	1,344,290

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

(in € million)

	2022					2023			
	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April ^P
Liabilities									
Interbank debts	330,604	332,526	347,905	335,991	279,861	326,040	339,762	315,992	349,591
At sight	126,454	135,336	140,341	141,207	123,550	145,580	149,863	153,071	153,044
Mobilisation debts	95,886	79,693	94,503	85,725	52,675	80,103	83,522	66,481	84,380
Other debts at fixed term or notice	108,263	117,498	113,060	109,059	103,636	100,358	106,377	96,440	112,167
Debts to customers	740,858	746,234	746,678	741,374	738,841	738,436	736,928	733,243	733,306
Deposits	733,411	737,062	737,543	732,888	731,743	731,266	728,688	724,023	723,624
Sight deposits	356,759	357,698	352,908	349,394	340,342	332,493	327,537	314,225	310,608
At fixed term or at notice < 1 month	13,708	10,685	13,686	14,345	15,644	13,833	13,240	16,440	18,159
At fixed term or at notice >= 1 month and <= 1 year	30,455	37,174	39,969	38,821	44,644	53,424	57,207	63,336	65,470
At fixed term or at notice > 1 year	11,201	11,013	10,884	10,822	10,743	10,677	10,890	11,031	11,190
Special deposits	20,562	20,191	20,092	20,339	19,273	19,266	18,826	18,407	18,053
Regulated savings deposits	299,897	299,474	299,197	298,392	300,332	300,815	300,258	299,878	299,453
Linked with mortgage loans	829	827	807	777	766	758	730	707	690
Deposit guarantee scheme	0	0	0	0	0	0	0	0	0
Other creditors	7,446	9,172	9,135	8,486	7,097	7,170	8,239	9,220	9,683
Debts represented by a security	80,638	80,316	82,559	87,954	89,895	91,964	97,060	89,008	90,461
Certificates of deposit and similar debts	36,443	38,210	39,536	44,476	45,575	48,226	51,511	42,521	43,302
Notes	2,302	2,254	2,224	2,194	2,172	2,148	2,134	2,130	2,214
Bond loans	41,893	39,852	40,798	41,283	42,148	41,590	43,415	44,357	44,945
Write-downs, provisions, provident funds and deferred taxes	6,571	6,530	6,537	6,434	6,321	6,239	6,058	6,047	6,024
Other liabilities	53,043	61,255	59,261	55,155	61,924	60,044	63,889	61,479	59,909
Subordinated debts	25,756	26,302	26,295	26,415	26,396	28,300	28,336	28,083	29,056
Own resources	76,292	76,763	77,278	77,907	73,694	73,355	74,299	74,795	75,942
of which: ²									
Capital	36,532	36,544	36,582	36,589	36,570	36,588	36,565	36,584	36,491
Subscribed capital	36,532	36,544	36,582	36,589	36,570	36,588	36,565	36,584	36,491
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	83	68	70	69	68	64	62	55	48
Reserves	15,427	15,430	15,368	15,368	16,129	16,272	16,285	16,263	16,269
Statutory reserve	2,742	2,742	2,742	2,742	2,931	2,928	2,947	2,935	2,935
Unavailable reserves	70	70	70	70	70	70	70	70	72
Tax-exempt reserves	514	514	514	514	515	515	515	515	514
Available reserves	12,100	12,104	12,041	12,041	12,613	12,758	12,752	12,743	12,748
Profit brought forward (+) or loss brought forward (-)	13,301	13,287	13,266	13,266	15,366	15,996	16,061	15,622	15,720
Profit on the year (+) or loss on the year (-)	6,157	6,643	7,203	7,826	770	-355	536	1,481	2,625
Total Liabilities	1,313,761	1,329,926	1,346,514	1,331,230	1,276,932	1,324,378	1,346,332	1,308,646	1,344,290

Source: NBB Calculations: NBB

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

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

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

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

(in € million)

	2022					2023			
	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April ^P
Spot transactions in course of settlement									
Spot foreign exchange transactions	60,369	54,724	58,388	53,857	26,956	51,987	48,727	52,816	52,404
Lendings and borrowings									
Amounts to be received	38,883	52,799	47,096	36,284	34,091	53,652	51,684	58,973	51,476
Amounts to be delivered	14,111	11,199	16,724	16,591	6,433	13,517	14,125	12,960	21,387
Purchases and sales of securities and other negotiable instruments									
Amounts to be received (sales)	10,684	9,353	10,260	13,010	11,679	18,471	21,275	11,809	9,629
Amounts to be delivered (purchases)	2,628	2,060	3,468	3,585	1,192	10,688	12,597	3,827	2,116
Forward transactions									
Forward transactions in currencies									
Forward foreign exchange transactions	389,690	387,029	374,464	359,439	362,670	347,585	352,294	357,305	337,658
Currency and interest swaps	146,381	147,342	146,694	116,931	116,161	114,753	113,808	112,142	103,133
Currency futures transactions	8	8	11	11	12	12	9	10	10
Currency options	19,367	18,638	17,676	17,736	17,070	16,930	16,503	17,139	16,663
Forward exchange rate contracts	25	2	2	3	1	37	1	41	74
Forward interest rate transactions									
Forward deposit contracts									
To be placed	57,557	87,475	67,385	43,282	79,851	48,760	46,665	44,349	33,000
To be entered into	12,226	15,379	17,417	4,123	6,604	8,251	3,012	5,285	17,012
Interest rate swaps	1,599,749	1,667,189	1,713,888	1,720,147	1,664,973	1,678,350	1,716,665	1,748,915	1,743,870
Interest futures transactions									
Purchases	51,518	43,905	19,699	25,550	22,969	28,672	38,647	58,599	51,111
Sales	56,257	44,355	20,767	24,018	23,470	33,252	32,221	57,380	51,733
Forward interest rate contracts									
Notional lendings	23,597	22,878	24,862	24,963	8,293	28,986	30,050	26,636	27,882
Notional borrowings	22,130	19,942	20,967	21,398	10,170	33,099	38,408	28,760	31,860
Interest rate options									
Options issued									
Notional lendings	54,545	53,929	53,261	51,741	51,290	52,281	52,683	52,715	50,594
Notional borrowings	45,889	45,597	44,901	43,377	43,463	44,788	44,287	44,283	43,783
Options acquired									
Notional lendings	51,858	51,698	51,378	49,348	49,203	49,529	48,706	47,782	46,904
Notional borrowings	66,936	66,243	66,310	64,751	64,427	65,680	65,462	65,277	63,946
Other									
To be paid	0	0	0	0	0	0	0	0	0
To be received	0	0	0	0	0	0	0	0	0
Other forward transactions									
Securities									
Purchases	4,357	4,500	4,503	4,467	4,352	6,624	3,511	3,713	3,717
Sales	3,915	3,936	3,939	3,956	3,822	6,053	2,947	3,052	3,076
Options									
Options issued									
Values to be received	5,296	3,659	3,778	4,458	2,272	3,093	3,494	4,338	5,436
Values to be delivered	3,532	3,391	3,390	3,367	3,114	3,216	3,225	3,442	3,578
Options acquired									
Values to be received	5,565	5,461	5,434	5,421	5,301	5,653	5,773	5,949	6,124
Values to be delivered	9,724	7,588	8,017	9,065	6,586	7,695	8,225	8,996	10,114

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

(in € million)

	2022					2023			
	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April ^P
Futures transactions									
Purchases	2,667	2,701	2,741	2,663	2,488	4,372	4,461	2,544	2,530
Sales	2,289	2,318	2,324	2,237	2,160	2,211	2,238	2,214	2,200
Other									
Values purchased	2	2	2	2	2	2	2	2	1
Values sold	93	131	131	131	131	131	144	106	106
Proceeds and expenses covered in advance									
Proceeds receivable	582	586	668	1,099	1,059	1,065	1,197	1,210	1,214
Expenses payable	83	81	78	66	57	57	59	64	59
Commitment appropriations used	85,328	88,311	81,675	79,228	77,274	75,923	77,745	76,475	77,508
Credit lines granted									
Credit lines obtained	11,737	11,824	11,413	11,310	11,319	11,791	11,763	11,679	11,654
Credit lines granted									
To credit institutions	3,591	3,323	3,068	3,089	3,363	3,392	3,529	3,572	3,638
To customers									
For disbursement appropriations	287,583	289,101	290,277	289,576	284,930	281,576	281,654	279,317	277,856
For commitment appropriations	39,964	39,691	39,255	39,400	40,480	40,136	40,607	41,657	42,142
Guarantees									
Assets encumbered by real securities	245,843	234,043	244,856	232,651	208,871	216,587	222,694	210,427	233,705
Guarantees obtained	3,203,965	3,139,015	3,168,063	3,194,299	3,110,233	3,226,149	3,209,177	3,183,977	3,197,028
Valuables and claims entrusted									
To the institution									
Without cover	21,738,321	21,552,268	21,541,067	21,667,499	21,248,465	21,542,979	21,623,958	21,616,541	21,590,698
On trustee basis	5,797	5,455	5,662	5,924	5,771	6,120	6,148	6,180	6,206
Other	30,701	29,928	29,464	28,915	29,038	28,567	28,364	27,855	26,973
By the institution									
On trustee basis	5,804	5,469	5,700	5,960	5,791	6,161	6,178	6,209	6,245
Other	20,284,931	20,123,611	20,103,487	20,242,933	19,856,611	20,103,132	20,163,664	20,148,117	20,121,524
Other rights and commitments	22,555	22,611	23,611	24,932	29,315	28,686	27,873	28,669	29,275

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		2023			
	Nov.	Dec.	Jan.	Feb.	March	April
Assets						
Cash	1,493	1,434	1,488	1,458	1,388	1,524
Loans	1,048,332	996,043	1,047,811	1,066,742	1,047,157	1,075,144
Belgium	747,888	706,850	728,862	756,540	724,632	759,788
to monetary financial institutions	264,916	220,675	243,808	270,078	235,709	269,585
to institutional units other than monetary financial institutions	482,972	486,175	485,054	486,462	488,923	490,203
of which						
general government	34,074	35,025	36,294	35,933	36,787	35,573
other residents	448,898	451,150	448,760	450,529	452,136	454,630
Other member states of the Monetary Union	156,864	157,069	171,624	163,145	177,803	171,208
to monetary financial institutions	107,977	108,568	123,131	114,684	129,401	123,717
to institutional units other than monetary financial institutions	48,887	48,501	48,493	48,461	48,402	47,491
of which						
general government	35	41	37	22	25	59
other residents	48,852	48,460	48,456	48,439	48,377	47,432
Rest of the world	143,580	132,124	147,325	147,057	144,722	144,148
Securities other than shares	173,117	175,259	170,302	170,904	171,626	171,958
Belgium	74,659	75,063	74,245	75,304	75,297	75,168
Euro	74,616	75,022	74,205	75,262	75,256	75,128
of monetary financial institutions	940	940	901	1,050	1,060	1,049
of institutional units other than monetary financial institutions	73,676	74,082	73,304	74,212	74,196	74,079
of which						
general government	23,855	24,437	22,964	24,099	24,122	24,300
other residents	49,821	49,645	50,340	50,113	50,074	49,779
Foreign currencies	43	41	40	42	41	40
of monetary financial institutions	0	0	0	0	0	0
of institutional units other than monetary financial institutions	43	41	40	42	41	40
of which						
general government	40	39	38	39	38	37
other residents	3	2	2	3	3	3
Other member states of the Monetary Union	57,326	56,695	53,708	52,975	53,397	54,315
Euro	54,418	54,072	51,118	50,498	50,946	51,997
of monetary financial institutions	13,734	13,770	14,549	15,740	16,591	16,984
of institutional units other than monetary financial institutions	40,684	40,302	36,569	34,758	34,355	35,013
of which						
general government	33,276	32,984	29,422	27,508	27,102	26,633
other residents	7,408	7,318	7,147	7,250	7,253	8,380
Foreign currencies	2,908	2,623	2,590	2,477	2,451	2,318
of monetary financial institutions	1,964	1,720	1,710	1,603	1,595	1,474
of institutional units other than monetary financial institutions	944	903	880	874	856	844
of which						
general government	714	695	672	682	671	666
other residents	230	208	208	192	185	178
Rest of the world	41,132	43,501	42,349	42,625	42,932	42,475
Money market paper	88	153	0	0	0	0
Euro	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-
Shares and other equity	26,041	26,260	26,337	26,304	26,577	26,540
Fixed assets	5,902	5,912	5,919	5,934	6,050	5,659
Remaining assets	64,841	63,916	61,511	64,117	63,286	61,760
Total assets	1,319,815	1,268,978	1,313,366	1,335,460	1,316,082	1,342,586

13.4.1 CREDIT INSTITUTIONS' MAIN BALANCE SHEET ITEMS (CONTINUED)

(in € million)

	2022		2023			
	Nov.	Dec.	Jan.	Feb.	March	April
Liabilities						
Deposits	1,086,409	1,032,729	1,077,951	1,089,112	1,076,755	1,103,304
Belgium	732,530	705,741	701,437	702,959	702,862	703,332
Euro	712,124	685,110	681,804	683,049	683,504	683,396
of monetary financial institutions	83,501	57,012	55,798	55,934	55,870	57,049
of institutional units other than monetary financial institutions	628,623	628,098	626,006	627,115	627,634	626,347
of which						
general government	24,879	22,673	22,522	23,805	23,644	23,731
other residents	603,744	605,425	603,484	603,310	603,990	602,616
Foreign currencies	20,406	20,631	19,633	19,910	19,358	19,936
of monetary financial institutions	988	1,088	866	1,220	718	1,231
of institutional units other than monetary financial institutions	19,418	19,543	18,767	18,690	18,640	18,705
of which						
general government	320	288	271	279	280	263
other residents	19,098	19,255	18,496	18,411	18,360	18,442
Other member states of the Monetary Union	132,053	110,433	146,366	149,613	144,359	153,994
Euro	96,383	79,124	114,009	119,053	113,751	120,211
of monetary financial institutions	76,965	59,729	94,499	100,750	94,424	101,407
of institutional units other than monetary financial institutions	19,418	19,395	19,510	18,303	19,327	18,804
of which						
general government	843	509	450	479	663	362
other residents	18,575	18,886	19,060	17,824	18,664	18,442
Foreign currencies	35,670	31,309	32,357	30,560	30,608	33,783
of monetary financial institutions	30,938	26,911	27,626	25,799	25,870	26,855
of institutional units other than monetary financial institutions	4,732	4,398	4,731	4,761	4,738	6,928
of which						
general government	120	208	168	125	199	130
other residents	4,612	4,190	4,563	4,636	4,539	6,798
Rest of the world	221,826	216,555	230,148	236,540	229,534	245,978
Debt securities issued	87,577	89,399	90,578	95,956	89,595	90,116
Euro	65,448	67,808	69,622	71,082	68,188	70,109
up to 1 year	18,762	20,186	22,083	21,666	17,991	19,175
over 1 and up to 2 years	256	291	251	385	499	843
over 2 years	46,430	47,331	47,288	49,031	49,698	50,091
Foreign currencies	22,129	21,591	20,956	24,874	21,407	20,007
up to 1 year	19,282	18,893	18,281	22,262	18,867	17,548
over 1 and up to 2 years	3	3	6	6	5	8
over 2 years	2,844	2,695	2,669	2,606	2,535	2,451
Capital and reserves	79,715	78,920	78,144	75,818	76,376	77,346
Remaining liabilities	66,113	67,933	66,690	74,576	73,359	71,820
Total liabilities	1,319,815	1,268,978	1,313,366	1,335,460	1,316,082	1,342,586

Source: NBB

13.4.2 CLAIMS ORIGINALLY GRANTED BY CREDIT INSTITUTIONS

13.4.2.1 LOANS ORIGINALLY GRANTED BY CREDIT INSTITUTIONS TO BELGIAN HOUSEHOLDS

(in € million)

	Consumer credit			Lending for house purchase			Other lending			Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	
	up to one year	over one year and up to five years	over five years	up to one year	over one year and up to five years ¹	over five years	up to one year	over one year and up to five years	over five years				
Outstanding amounts ²													
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
	IV	123	5,040	6,230	1,150	4,954	217,923	4,588	2,146	7,056	249,210	37,781	286,991
2023	I	127	5,078	6,354	1,286	4,953	218,066	4,418	2,100	7,074	249,456	38,681	288,137
2022	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	4,929	213,207	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	123	5,040	6,230	1,150	4,954	217,923	4,588	2,146	7,056	249,210	37,781	286,991
2023	January	124	5,025	6,255	1,175	4,967	217,173	4,547	2,177	7,082	248,525	38,731	287,256
	February	125	5,035	6,297	1,185	4,925	217,600	4,548	2,128	7,085	248,928	38,685	287,613
	March	127	5,078	6,354	1,286	4,953	218,066	4,418	2,100	7,074	249,456	38,681	288,137
	April	118	5,142	6,388	1,182	4,911	217,587	4,661	2,083	7,087	249,159	39,570	288,729

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

(in € million)

	Consumer credit			Lending for house purchase			Other lending			Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	
	up to one year	over one year and up to five years	over five years	up to one year	over one year and up to five years ¹	over five years	up to one year	over one year and up to five years	over five years				
Transactions													
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	41	19	7,370	-2,576	4,794
	III	-6	-24	64	11	34	3,377	-95	109	54	3,524	-90	3,434
	IV	-7	-14	103	45	20	3,400	-10	-80	96	3,553	-373	3,180
2023	I	-1	44	124	136	-6	133	-135	-68	-8	219	900	1,119
2022	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	18	-23	2,004	-117	1,887
	July	-1	-20	9	1	35	1,111	151	2	19	1,307	12	1,319
	August	-8	-9	25	16	0	930	-65	4	20	913	-46	867
	September	3	5	30	-6	-1	1,336	-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	-4	-7	25	20	-8	1,177	-45	-128	-6	1,024	-84	940
2023	January	-4	-14	15	23	13	-757	-14	7	0	-731	950	219
	February	1	13	47	11	-45	426	4	-48	3	412	-46	366
	March	2	45	62	102	26	464	-125	-27	-11	538	-4	534
	April	-9	65	37	-102	-43	-481	245	-17	13	-292	889	597

Source: NBB

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

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

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

(in € million)

	Outstanding amounts ^{1 2}						Transactions					
	up to one year	over one year and up to five years	over five years	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	up to one year	over one year and up to five years	over five years	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred
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	-1,076	2,596	3,762	-797	2,965
III	39,875	19,885	87,076	146,836	20,579	167,415	516	164	920	1,600	-604	996
IV	39,456	19,493	87,815	146,764	22,547	169,311	-200	-502	787	85	1,996	2,081
2023 I	39,978	19,682	88,191	147,851	22,570	170,421	717	250	595	1,562	13	1,575
2022 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	-354	1,048	-110	-304	-414
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	198	11	1,455	1,664	-872	792
November	39,718	19,492	86,774	145,984	22,640	168,624	-208	-532	-1,726	-2,466	2,931	465
December	39,456	19,493	87,815	146,764	22,547	169,311	-190	19	1,058	887	-63	824
2023 January	39,640	19,555	87,496	146,691	22,517	169,208	374	91	-97	368	-30	338
February	40,147	19,604	87,556	147,307	22,614	169,921	480	34	47	561	97	658
March	39,978	19,682	88,191	147,851	22,570	170,421	-137	125	645	633	-54	579
April	40,963	20,041	88,767	149,771	22,571	172,342	993	369	581	1,943	1	1,944

Source: NBB

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

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

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

(in € million)

	Outstanding amounts ^{1 2}						Transactions					
	up to one year	over one year and up to five years	over five years	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	up to one year	over one year and up to five years	over five years	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred
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
IV	18,693	10,551	19,366	48,610	727	49,337	-528	46	-177	-659	48	-611
2023 I	18,499	11,166	19,070	48,735	702	49,437	-311	577	-501	-235	-25	-260
2022 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	7	-123	-1,044	-29	-1,073
November	17,972	10,495	19,504	47,971	726	48,697	-348	-33	55	-326	75	-251
December	18,693	10,551	19,366	48,610	727	49,337	748	72	-109	711	2	713
2023 January	17,583	10,543	19,448	47,574	769	48,343	-1,228	-49	-127	-1,404	42	-1,362
February	17,692	10,966	19,461	48,119	726	48,845	93	413	-5	501	-43	458
March	18,499	11,166	19,070	48,735	702	49,437	824	213	-369	668	-24	644
April	18,750	11,186	19,270	49,206	707	49,913	261	26	202	489	5	494

Source: NBB

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

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

13.4.2.4 LOANS ORIGINALLY GRANTED BY CREDIT INSTITUTIONS TO THE OTHER SECTORS

(in € million)

		Belgium						Rest of the world								
		Insurance corporations and pension funds			General government ¹			Euro area countries			Non-euro area countries ²					
		Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred			
Outstanding amounts ³																
58	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
				IV	6,567	1	6,568	35,025	702	35,727	48,500	38	48,538	38,576	117	38,693
			2023	I	6,092	0	6,092	36,787	644	37,431	48,402	62	48,464	37,102	114	37,216
			2022	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.	6,567	1	6,568	35,025	702	35,727	48,500	38	48,538				
		2023	Jan.	5,970	0	5,970	36,294	687	36,981	48,493	42	48,535				
			Feb.	6,174	0	6,174	35,933	645	36,578	48,461	42	48,503				
			March	6,092	0	6,092	36,787	644	37,431	48,402	62	48,464				
			April	6,492	0	6,492	35,574	644	36,218	47,491	62	47,553				

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

(in € million)

		Belgium						Rest of the world						
		Insurance corporations and pension funds			General government ¹			Euro area countries			Non-euro area countries ²			
		Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	Total recorded in the assets of the balance sheet of the credit institutions	Loans securitised or otherwise transferred	Total adjusted for loans securitised or otherwise transferred	
Transactions														
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	
	IV	-1,009	1	-1,008	-534	-20	-554	-1,212	-5	-1,217	-1,856	-15	-1,871	
2023	I	-475	-1	-476	1,762	-58	1,704	-114	24	-90	-1,175	-3	-1,178	
2022	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	-116	0	-116				
	Nov.	-644	1	-643	-295	0	-295	-852	-3	-855				
	Dec.	-181	0	-181	952	-19	933	-244	-2	-246				
	2023	Jan.	-597	-1	-598	1,269	-15	1,254	-46	4	-42			
		Feb.	204	0	204	-361	-42	-403	-93	0	-93			
		March	-82	0	-82	854	-1	853	25	20	45			
	April	400	0	400	-1,213	0	-1,213	-855	0	-855				

Source: NBB

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

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

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

13.4.3 DEPOSITS AND OTHER RECEIVABLES HELD WITH CREDIT INSTITUTIONS

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

(in € million)

	Outstanding amounts					Transactions				
	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ¹	Repos	Total	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ²	Repos	Total
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
IV	125,222	11,082	299,596	0	435,900	-5,939	5,748	665	0	474
2023 I	114,540	19,261	299,070	0	432,871	-10,609	8,198	-523	0	-2,934
2022 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	-2,237	1,762	-326	0	-801
November	126,417	9,149	297,769	0	433,335	-2,634	2,023	-839	0	-1,450
December	125,222	11,082	299,596	0	435,900	-1,068	1,963	1,830	0	2,725
2023 January	120,831	13,417	300,050	0	434,298	-4,330	2,349	456	0	-1,525
February	118,401	16,325	299,553	0	434,279	-2,508	2,887	-499	0	-120
March	114,540	19,261	299,070	0	432,871	-3,771	2,962	-480	0	-1,289
April	112,961	21,265	298,591	0	432,817	-1,543	2,015	-499	0	-27

Source: NBB

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

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

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

(in € miljoen)

	Outstanding amounts ¹					Transactions				
	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ²	Repos	Total	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ²	Repos	Total
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
IV	109,369	12,468	17,843	0	139,680	-2,787	5,842	-1,738	0	1,317
2023 I	102,328	20,236	17,662	0	140,226	-6,682	7,828	-170	0	976
2022 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	8	1,576	-148	0	1,436
December	109,369	12,468	17,843	0	139,680	-2,275	2,098	-1,070	0	-1,247
2023 January	104,680	15,587	18,222	0	138,489	-4,565	3,146	380	0	-1,039
February	103,231	17,549	17,857	0	138,637	-1,297	1,956	-356	0	303
March	102,328	20,236	17,662	0	140,226	-820	2,726	-194	0	1,712
April	98,270	21,859	17,095	0	137,224	-3,977	1,777	-515	0	-2,715

Source: NBB

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

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

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

(in € million)

	Outstanding amounts ¹					Transactions				
	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ²	Repos	Total	Sight deposits	Deposits with agreed maturity	Deposits redeemable at notice ²	Repos	Total
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
IV	16,021	20,639	1,452	0	38,112	-1,618	1,616	-209	0	-211
2023 I	14,797	23,090	1,191	0	39,078	-1,228	2,482	-261	0	993
2022 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	16,021	20,639	1,452	0	38,112	195	690	-144	0	741
2023 January	14,786	22,488	1,447	0	38,721	-1,260	1,874	-5	0	609
February	14,754	22,702	1,383	0	38,839	-42	175	-64	0	69
March	14,797	23,090	1,191	0	39,078	74	433	-192	0	315
April	15,156	23,704	1,146	0	40,006	426	712	-54	0	1,084

Source: NBB

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

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

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

(in € million)

	Outstanding amounts				Transactions			
	Belgium		Rest of the world		Belgium		Rest of the world	
	Insurance corporations and pension funds	General government ¹	Euro area countries	Non-euro area countries ²	Insurance corporations and pension funds	General government	Euro area countries	Non-euro area countries ²
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
IV	10,987	22,961	23,793	35,443	-643	-128	-568	-2,160
2023 I	10,174	23,924	24,065	38,005	-806	696	286	2,864
2022 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	-1,191	
December	10,987	22,961	23,793		40	-2,176	-24	
2023 January	10,473	22,793	24,241		-509	-168	446	
February	9,964	24,084	23,064		-514	1,023	-1,248	
March	10,174	23,924	24,065		217	-159	1,088	
April	11,012	23,994	25,732		840	-125	1,708	

Source: NBB

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

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

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

15.1 MONETARY AGGREGATES OF THE EURO AREA

(end of period, in € billion)

	Currency in circulation	Overnight deposits	M1	Deposits with agreed maturity up to 2 years	Deposits redeemable at notice up to 3 months	M2	Repurchase agreements	Money market fund shares / units	Money market paper and debt securities up to 2 years	M3	M3 excluding currency in circulation
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
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	30	15,496	14,019
2022	1,545	9,849	11,395	1,378	2,555	15,328	111	651	56	16,145	14,600
2021 I	1,391	9,095	10,486	994	2,477	13,958	109	609	14	14,690	13,299
II	1,423	9,380	10,803	921	2,498	14,222	113	601	24	14,960	13,537
III	1,445	9,588	11,033	914	2,495	14,441	118	597	34	15,190	13,746
IV	1,477	9,823	11,300	919	2,494	14,712	106	648	30	15,496	14,019
2022 I	1,510	9,911	11,421	941	2,522	14,884	123	584	37	15,628	14,118
II	1,535	10,080	11,615	954	2,539	15,108	115	593	62	15,878	14,343
III	1,538	10,141	11,678	1,185	2,554	15,416	117	589	54	16,177	14,639
IV	1,545	9,849	11,395	1,378	2,555	15,328	111	651	56	16,145	14,600
2023 I	1,534	9,438	10,971	1,651	2,551	15,174	103	672	86	16,034	14,500
2022 April	1,521	9,977	11,498	945	2,524	14,967	125	604	55	15,752	14,231
May	1,529	10,030	11,559	927	2,536	15,022	131	594	50	15,796	14,267
June	1,535	10,080	11,615	954	2,539	15,108	115	593	62	15,878	14,343
July	1,544	10,150	11,694	1,005	2,544	15,242	133	591	32	15,997	14,453
August	1,539	10,175	11,714	1,048	2,554	15,316	126	598	36	16,076	14,537
September	1,538	10,141	11,678	1,185	2,554	15,416	117	589	54	16,177	14,639
October	1,537	9,979	11,516	1,268	2,549	15,333	124	626	28	16,111	14,574
November	1,534	9,939	11,473	1,322	2,541	15,335	134	648	47	16,164	14,630
December	1,545	9,849	11,395	1,378	2,555	15,328	111	651	56	16,145	14,600
2023 January	1,533	9,681	11,215	1,460	2,556	15,231	129	658	46	16,063	14,529
February	1,530	9,552	11,082	1,534	2,557	15,173	127	651	77	16,028	14,498
March	1,534	9,438	10,971	1,651	2,551	15,174	103	672	86	16,034	14,500
April ^p	1,538	9,379	10,917	1,700	2,539	15,156	113	694	82	16,045	14,507

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	294.4	34.3	326.0	2.4	7.1	31.4	40.9	695.5
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	294.4	34.3	326.0	2.4	7.1	31.4	40.9	695.5
2023 I	270.7	53.7	324.1	2.6	4.2	29.5	36.3	684.8
2022 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	294.4	34.3	326.0	2.4	7.1	31.4	40.9	695.5
2023 January	282.0	41.2	326.5	2.3	5.1	32.4	39.8	689.6
February	278.9	46.4	325.0	2.4	4.4	34.1	40.9	691.3
March	270.7	53.7	324.1	2.6	4.2	29.5	36.3	684.8
April ^p	267.3	57.0	322.9	3.1	4.2	29.4	36.7	684.0

Source: NBB Calculations: NBB

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

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

16. Liabilities of households and non-financial companies

16.2 HOUSEHOLDS AND INDIVIDUALS

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

16.2.3.1 CONSUMER CREDIT

(in € thousand)

	Number of outstanding credits	Outstanding overdue credits		New credits		Number of new overdue credits	Number of borrowers with at least one ¹	
		Number	Credit amount	Number	Credit amount		Credit	Overdue credit
2022								
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
2023								
January	7,015,904	367,513	1,268,850	76,927	1,119,724	7,786	5,080,398	258,084
February	6,993,803	365,670	1,268,331	80,481	1,239,002	7,101	5,068,246	257,019
March	6,976,901	361,898	1,282,993	90,420	1,321,340	7,710	5,054,612	254,314
April	6,956,323	361,415	1,284,766	80,218	1,178,651	7,343	5,043,178	253,660

Sources: NBB, Central Consumer Credit Office

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

16.2.3.2 MORTGAGE CREDITS

(in € thousand)

	Number of outstanding credits	Outstanding overdue credits		New credits		Number of new overdue credits	Number of borrowers with at least one	
		Number	Credit amount	Number	Credit amount		Credit	Overdue credit
2022								
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
2023								
January	3,327,102	21,602	862,675	16,502	2,673,586	785	3,072,945	27,512
February	3,324,909	21,514	861,999	16,251	2,597,341	747	3,070,678	27,302
March	3,325,823	21,265	857,461	20,398	3,261,200	772	3,069,884	26,995
April	3,326,629	21,180	858,559	17,198	2,723,986	704	3,069,706	26,843

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
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
2023 I	36.7	6.6	10.6	2.8	56.7	2.7	2.4	7,371	1,440	719	655	10,185	278	321
2022 April	15.7	4.2	5.5	1.2	26.6	1.6	2.2	3,253	947	371	294	4,865	158	310
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
2023 January	10.7	1.9	3.0	0.8	16.4	0.8	0.8	2,177	428	216	195	3,016	83	109
February	12.1	2.3	3.6	0.9	18.9	0.9	0.8	2,427	495	241	214	3,377	90	99
March	13.9	2.4	4.0	1.1	21.4	1.0	0.8	2,767	517	262	246	3,792	105	113
April	12.4	1.9	3.3	1.0	18.6	0.9	0.6	2,485	426	211	227	3,349	87	89

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
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
2023 I	22.1	5.0	7.9	1.7	36.7	1.9	1.4	4,223	1,032	525	403	6,183	163	157
2022 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
2023 January	6.9	1.6	2.4	0.5	11.4	0.6	0.4	1,301	321	166	129	1,917	57	47
February	7.1	1.6	2.5	0.6	11.8	0.6	0.4	1,360	329	167	130	1,986	50	47
March	8.1	1.8	3.0	0.6	13.5	0.7	0.6	1,562	382	192	144	2,280	56	63
April	6.7	1.4	2.5	0.5	11.1	0.6	0.4	1,296	296	166	132	1,890	48	50

Source: NBB

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

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

17. Capital market

17.1 FIXED INTEREST SECURITIES

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

		Issuers ¹		Period		Nominal interest rate (p.c.)	Issue price (p.c.)	Duration of loan		Amounts issued (mil- lions of euro) ²	Yield for bearer (p.c.) ³		
				Issue	Maturity			Years	Months		At interim maturity date	At final maturity date	
2010	23 February	EB/BES	4	2010	2015	2.50	100.00	5		33.5	-	2.50	
	24 February	EB/BES	4	2010	2018	3.25	100.00	8		53.7	-	3.25	
	26 May	EB/BES	4	2010	2015	2.20	101.00	5		16.0	-	1.99	
	27 May	EB/BES	4	2010	2018	3.00	101.50	8		29.5	-	2.79	
	26 August	EB/BES	4	2010	2015	2.05	100.75	5		17.0	-	1.89	
	27 August	EB/BES	4	2010	2018	2.75	100.75	8		19.0	-	2.64	
	25 November	EB/BES	4	2010	2015	2.35	100.00	5		23.3	-	2.35	
	26 November	EB/BES	4	2010	2018	3.00	99.75	8		27.5	-	3.04	
	2011	23 February	EB/BES	4	2011	2014	2.45	100.00	3		19.5	-	2.45
		24 February	EB/BES	4	2011	2016	3.20	100.00	5		62.7	-	3.20
25 February		EB/BES	4	2011	2019	3.75	100.00	8		59.2	-	3.75	
24 May		EB/BES	4	2011	2014	2.50	100.00	3		12.8	-	2.50	
25 May		EB/BES	4	2011	2016	3.25	100.00	5		27.8	-	3.25	
26 May		EB/BES	4	2011	2019	3.75	99.75	8		46.4	-	3.79	
25 August		EB/BES	4	2011	2014	2.35	100.25	3		9.5	-	2.26	
26 August		EB/BES	4	2011	2016	3.00	100.25	5		31.3	-	2.95	
27 August		EB/BES	4	2011	2019	3.50	100.25	8		36.3	-	3.46	
24 November		EB/BES	4	2011	2014	3.50	100.00	3		710.2	-	3.50	
2012	25 November	EB/BES	4	2011	2016	4.00	100.00	5		4,714.6	-	4.00	
	26 November	EB/BES	4	2011	2019	4.20	100.00	8		304.5	-	4.20	
	23 February	EB/BES	4	2012	2017	2.35	100.00	5		29.9	-	2.35	
	24 February	EB/BES	4	2012	2020	3.10	100.00	8		29.4	-	3.10	
	23 May	EB/BES	4	2012	2017	2.25	100.00	5		17.5	-	2.25	
	24 May	EB/BES	4	2012	2020	3.00	100.00	8		28.5	-	3.00	
	24 August	EB/BES	4	2012	2020	2.10	100.00	8		22.3	-	2.10	
	23 November	EB/BES	4	2012	2017	1.00	100.00	5		4.3	-	1.00	
	24 November	EB/BES	4	2012	2020	1.80	100.00	8		10.1	-	1.80	
	2013	21 February	EB/BES	4	2013	2018	1.00	100.00	5		4.0	-	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 ¹		Period		Nominal interest rate (p.c.)	Issue price (p.c.)	Duration of loan		Amounts issued (mil- lions of euro) ²	Yield for bearer (p.c.) ³	
				Issue	Maturity			Years	Months		At interim maturity date	At final maturity date
2017	23 February	EB/BES	⁴	2017	2027	0.75	100.00	10		8.6	-	0.75
	23 May	EB/BES	⁴	2017	2027	0.70	100.00	10		4.0	-	0.70
	24 August	EB/BES	⁴	2017	2027	0.65	100.00	10		4.2	-	0.65
	23 November	EB/BES	⁴	2017	2027	0.50	100.00	10		2.7	-	0.50
2018	22 February	EB/BES	⁴	2018	2028	0.90	100.00	10		5.7	-	0.90
	24 May	EB/BES	⁴	2018	2028	0.75	100.00	10		2.4	-	0.75
	24 August	EB/BES	⁴	2018	2028	0.65	100.00	10		2.3	-	0.65
2019	21 February	EB/BES	⁴	2019	2029	0.55	100.00	10		4.0	-	0.55

Source: NBB

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

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

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

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

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

² Nominal values.

³ Yields calculated before retentions of tax at source.

⁴ State note.

17.1.6 OUTSTANDING AMOUNT OF LINEAR BONDS

(end of period, in € million)

	Issue	Maturity date	Code	Nominal interest rate (p.c.)	2020	2021	2022		2023			
							year	Dec.	Jan.	Feb.	March	
	1995	28/03/15	282	8.00								
	1998	28/03/28	291	5.50	19,345	20,112	20,388	20,388	20,388	20,388	20,388	20,388
	2002	28/09/17	300	5.50								
	2004	28/03/35	304	5.00	19,635	19,880	19,880	19,880	19,880	19,880	19,880	19,880
	2005	28/09/15	306	3.75								
	2006	28/09/16	307	3.25								
	2006	28/03/22	308	4.00	14,084	14,084	0	0	0	0	0	0
	2007	28/03/17	309	4.00								
	2008	28/03/18	312	4.00								
	2009	28/03/19	315	4.00								
	2009	28/03/15	316	3.50								
	2010	28/09/20	318	3.75	0	0	0	0	0	0	0	0
	2010	28/03/16	319	2.75								
	2010	28/03/41	320	4.25	17,299	17,299	17,299	17,299	17,299	17,499	17,499	17,499
	2011	28/09/21	321	4.25	16,945	0	0	0	0	0	0	0
	2011	15/02/16	322	VAR								
	2011	28/06/17	323	3.50								
	2011	28/03/26	324	4.50	11,334	11,619	11,847	11,847	11,847	11,847	11,847	11,847
	2012	28/09/22	325	4.25	16,246	16,246	0	0	0	0	0	0
	2012	28/03/32	326	4.00	8,404	8,404	9,146	9,146	9,146	9,146	9,146	9,146
	2012	28/09/19	327	3.00	0	0	0	0	0	0	0	0
	2012	22/06/23	328	2.25	13,652	13,652	13,652	13,652	13,652	13,652	13,652	13,652
	2013	22/06/18	329	1.25								
	2013	02/05/18	330	VAR								
	2013	22/06/45	331	3.75	9,737	9,737	9,945	9,945	9,945	9,945	9,945	9,945
	2014	22/06/24	332	2.60	15,885	15,885	15,885	15,885	15,885	15,885	15,885	15,885
	2014	22/06/34	333	3.00	7,784	9,044	9,294	9,294	9,294	9,294	9,294	9,294
	2015	22/06/25	334	0.80	19,280	21,322	23,097	23,097	23,097	23,097	23,097	23,097
	2015	22/06/31	335	1.00	14,647	17,597	17,597	17,597	17,597	17,597	17,597	17,597
	2015	22/06/38	336	1.90	8,587	8,587	8,587	8,587	8,587	8,587	8,587	8,587
	2016	22/06/26	337	1.00	15,554	16,752	16,752	16,752	16,752	16,752	16,752	16,752
	2016	22/06/47	338	1.60	11,064	11,064	11,064	11,064	11,064	11,064	11,064	11,064
	2016	22/10/23	339	0.20	9,502	9,502	9,502	9,502	9,502	9,502	9,502	9,502
	2016	22/06/66	340	2.15	6,829	6,829	8,164	8,164	8,164	8,469	8,469	8,469
	2017	22/06/27	341	0.80	13,728	13,865	15,508	15,508	15,508	15,508	15,508	17,005
	2017	22/10/24	342	0.50	12,875	12,875	12,875	12,875	12,875	12,875	12,875	12,875
	2017	22/06/57	343	2.25	6,196	6,196	6,866	6,866	6,866	6,866	6,866	6,866
	2017	22/06/37	344	1.45	5,553	7,073	7,073	7,073	7,073	7,073	7,073	7,073
	2018	22/06/28	345	0.80	14,724	15,527	15,837	15,837	15,837	15,837	15,837	15,837
	2018	22/04/33	346	1.25	8,916	10,430	10,631	10,631	10,631	10,631	10,631	10,631

17.1.6 OUTSTANDING AMOUNT OF LINEAR BONDS (CONTINUED)

(end of period, in € million)

				2020	2021	2022		2023		
						year	Dec.	Jan.	Feb.	March
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	16,472	16,472	16,472	16,472
2022	22/06/53	355	1.40				10,639	10,639	10,639	10,639
2022	22/04/39	356	2.75				4,500	4,500	4,500	5,363
2023	22/06/33	357	3.00					7,000	7,000	8,542
2023	22/06/54	358	3.30						5,000	5,000
TOTAL				367,789	390,078	403,879	403,879	410,879	416,384	420,286

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 ¹	Other ²	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	9,783	49,462	13,139	2,530	16,058	31,726	32,889	4,133	6,923
2021	2,238	2,434	955	5,627	13,076	19,348	1,715	3,030	5,263	9,403	51,834	22,059	4,036	20,945	47,039	39,379	3,651	9,415
2021 April	91	235	34	359	543	134	268	19	398	250	1,613	221	61	1,079	1,362	3,483	271	497
May	97	273	74	444	648	115	73	127	188	92	1,243	440	373	310	1,123	2,803	243	495
June	660	270	256	1,186	879	1,225	77	535	267	779	3,762	1,820	912	1,914	4,646	3,446	481	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	692	129	70	404	603	2,008	164	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	873
Oct.	131	131	121	383	1,749	230	78	103	576	1,340	4,077	1,188	164	316	1,667	3,558	252	579
Nov.	138	182	35	354	386	716	229	579	122	421	2,454	2,406	12	741	3,159	2,346	201	508
Dec.	212	533	155	901	2,388	1,747	372	292	483	1,464	6,746	5,980	742	1,574	8,296	4,766	712	2,367
2022 Jan.	123	123	21	268	596	2,130	19	529	182	253	3,709	208	83	780	1,071	3,423	158	311
Feb.	58	111	41	210	827	6,277	134	1	187	59	7,486	123	106	157	385	3,464	146	332
March	67	64	21	152	561	187	251	38	70	153	1,259	395	120	516	1,031	3,431	209	1,098
April	65	1,208	15	1,288	877	1,338	45	55	52	119	2,487	455	52	359	865	3,207	162	326

Source: NBB

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

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

17.2.3 STOCK EXCHANGE ACTIVITY

	Euronext Brussels			Capital traded: average per session (thousands of euros) ¹	
	Prices of shares (indices January 1st, 1980=1000) ²		Stock exchange capitalisation of shares at end of period (millions of euros)	Belgian securities	Foreign securities
	Price index (dividends not reinvested)	Return index (reinvested dividends)			
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	May	11,788.4	337,052.5	325,364.0	17,994.0
	June	12,091.0	339,134.0	337,964.6	19,834.0
	July	11,812.8	337,041.9	318,069.5	15,814.8
	August	12,060.9	341,833.7	283,271.2	15,273.4
	September	11,974.3	337,471.7	379,551.8	19,672.9
	October	12,300.6	354,775.2	357,184.1	16,939.0
	November	12,579.5	341,273.6	382,171.1	21,811.6
	December	12,483.1	48,162.5	315,829.1	24,330.1
2022	January	13,010.1	348,726.9	381,522.5	22,341.8
	February	12,766.1	49,368.7	464,698.8	21,557.0
	March	11,916.3	46,119.5	491,106.6	24,098.1
	April	12,194.9	47,333.8	368,732.2	23,383.5
	May	12,058.7	47,227.3	421,807.5	32,361.3
	June	11,724.3	46,138.7	344,205.8	31,617.2
	July	11,412.5	45,006.2	318,799.9	31,727.3
	August	11,699.7	46,198.0	301,211.6	263,938.3
	September	11,123.8	43,988.4	284,389.2	310,423.1
	October	11,105.2	44,003.2	301,903.3	291,832.1
	November	12,093.4	47,952.8	318,240.0	335,694.9
	December	12,370.9	49,074.7	319,605.5	318,295.7
2023	January	12,688.5	50,454.1	348,726.9	296,082.5
	February	12,816.9	50,972.3	341,337.1	464,698.8
	March	12,510.0	49,791.0	348,632.5	406,156.4
	April	12,837.5	51,225.3	347,869.7	302,023.1
	May	12,432.8	50,157.0	324,214.7	302,579.1

Source: EURONEXT

¹ Debentures and shares.² 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 May	158	6,974	868	31,097	29	573	1,055	38,643
2022 June	165	6,483	920	34,945	27	786	1,111	42,214
2022 July	161	7,530	907	37,705	25	947	1,093	46,182
2022 August	150	6,473	860	37,662	25	692	1,035	44,826
2022 September	181	9,143	975	40,378	36	1,385	1,191	50,906
2022 October	186	9,449	921	34,736	30	1,067	1,138	45,252
2022 November	167	7,712	937	37,346	37	1,304	1,141	46,362
2022 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
2023 February	213	10,283	996	37,495	40	1,700	1,249	49,479
2023 March	197	8,561	1,113	42,234	37	1,307	1,346	52,102
2023 April	183	6,071	1,051	37,903	42	1,784	1,276	45,758
2023 May	178	5,635	1,083	39,541	40	1,388	1,301	46,565

Source: NBB

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

19. Interest rates

19.1 MAIN INTEREST RATES OF THE MONETARY POLICY OF THE EUROSISTEM

(dates of change, yearly percentages)

	Interest rate of the main refinancing operations ¹	Interest rate of the longer-term refinan- cing operations ²	Interest rate of the marginal lending fa- cilities	Interest rate of the deposit facilities
<i>p.m.</i> 2018 3 November	-	-	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
22 March	3.50	3.50	3.75	3.00

Source: ECB

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

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

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

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

(daily averages, yearly percentages)

	1 month	2 months	3 months	6 months	12 months
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 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
February	2.29	2.17	2.60	2.63	2.86
March	2.34	2.62	2.66	2.88	3.06
April	2.66	2.67	2.98	2.98	3.12
May	2.69	2.92	2.94	3.19	3.29

Source: NBB Calculations: NBB

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

19.4 MFI INTEREST RATES (MIR)

19.4.1 INTEREST RATES ON NEW BUSINESS IN EUR

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

		Overnight	With agreed maturity			Redeemable at up to 3 months notice ¹	
			Up to 1 year maturity	Over 1 and up to 2 years maturity	Over 2 years maturity		
2022	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	
	2023	January	0.05	2.01	2.67	2.00	0.30
		February	0.05	2.26	2.71	2.05	0.35
		March	0.06	2.48	2.82	2.54	0.37
April		0.07	2.65	2.90	2.42	0.38	

Source: NBB Recalculated: NBB

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

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

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

		Overnight	With agreed maturity	With agreed maturity	
			up to 1 month	up to 1 year	
2022	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	
	2023	January	0.05	1.81	2.02
		February	0.05	2.15	2.35
		March	0.08	2.14	2.59
April		0.11	2.11	2.62	

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

	2022									2023			
	April	May	June	July	August	September	October	November	December	January	February	March	April
Advances on current account	4.00	3.92	3.86	3.94	4.05	4.19	4.41	4.54	4.70	5.35	5.44	5.56	5.68
For consumption													
Floating rate and up to 1 year initial rate fixation	3.40	4.34	4.39	5.17	5.47	5.04	6.26	5.82	5.95	5.57	5.89	5.65	5.85
Over 1 and up to 5 years initial rate fixation	3.75	3.85	3.95	4.38	4.58	4.47	4.68	5.01	5.03	5.14	5.03	5.31	5.47
Over 5 years initial rate fixation	5.00	4.91	5.06	5.47	5.75	5.72	5.69	6.01	5.91	6.56	6.38	6.53	6.67
Annual percent rate of charge	4.32	4.34	4.46	4.88	5.12	5.04	5.17	5.49	5.43	5.77	5.62	5.84	6.04
For house purchases													
Floating rate and up to 1 year initial rate fixation	1.91	1.97	1.90	2.10	2.27	2.46	2.88	3.16	3.67	3.65	4.01	4.40	4.55
Over 1 and up to 5 years initial rate fixation	2.35	2.35	2.53	2.68	2.82	3.08	3.39	3.67	3.79	4.06	4.31	4.46	4.63
Over 5 and up to 10 years initial rate fixation	1.59	1.74	1.90	2.09	2.27	2.46	2.67	2.89	3.07	3.16	3.42	3.48	3.58
Over 10 years initial rate fixation	1.55	1.70	1.86	2.09	2.30	2.48	2.62	2.76	2.91	2.99	3.11	3.17	3.19
For other purposes													
Floating rate and up to 1 year initial rate fixation	1.64	1.48	1.69	1.73	1.87	2.22	2.05	2.74	3.40	3.20	3.78	3.86	4.53
Over 1 and up to 5 years initial rate fixation	2.29	2.65	3.02	3.54	3.58	3.55	3.65	4.25	4.20	4.62	4.85	4.40	4.88
Over 5 years initial rate fixation	1.87	2.30	2.46	2.83	2.75	3.11	3.36	3.54	3.65	3.87	3.93	4.08	4.03

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

	2022									2023			
	April	May	June	July	August	September	October	November	December	January	February	March	April
Advances on current account	1.87	1.87	1.90	1.86	1.87	2.37	2.59	2.89	3.38	3.60	3.79	4.18	4.34
Other loans up to an amount of EUR 1 million													
Floating rate and up to 1 year initial rate fixation	1.49	1.56	1.61	1.69	1.79	2.40	2.70	3.20	3.57	3.78	4.11	4.48	4.65
Over 1 and up to 5 years initial rate fixation	1.32	2.10	2.40	2.67	2.86	3.19	3.02	3.89	3.89	4.16	4.28	4.39	4.48
Over 5 years initial rate fixation	1.79	2.06	2.32	2.53	2.65	2.86	3.14	3.37	3.55	3.59	3.69	3.91	3.87
Other loans over an amount of EUR 1 million													
Floating rate and up to 1 year initial rate fixation	1.35	1.38	1.45	1.48	1.62	2.35	2.39	3.09	3.52	3.66	4.00	4.40	4.53

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
2022	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
	2023	January	1.94	1.17	1.92
February		2.16	1.22	2.23	1.29
March		2.36	1.35	2.47	1.35
April		2.51	1.41	2.66	1.66

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			
2022	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
	2023	January	3.19	1.70	1.82	4.70	3.13	3.15	3.52	2.26
February		3.36	1.74	1.84	4.71	3.23	3.19	3.77	2.36	2.34
March		3.60	1.81	1.87	4.88	3.35	3.24	4.14	2.58	2.44
April		3.79	1.86	1.89	4.97	3.48	3.28	4.36	2.73	2.49

Calculations: NBB

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

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

(daily averages, yearly percentages)

	Reference rates by maturity							Gross interest rate of reference loan ¹
	1 year	2 years	3 years	4 years	5 years	10 years	20 years	
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 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
February	3.02	2.83	2.74	2.72	2.72	3.02	3.26	2.96
March	3.11	2.85	2.76	2.78	2.79	3.06	3.37	3.04
April	3.24	2.84	2.69	2.73	2.75	3.04	3.40	3.06
May	3.26	2.78	2.62	2.67	2.69	3.03	3.44	3.04

Source: NBB Calculations: NBB

¹ Benchmarks:
 OLO 9,00 % 1991/2003
 OLO 7,25 % 1993/2004
 OLO 7,75 % 1994/2004
 OLO 6,50 % 1994/2005
 OLO 7,00 % 1995/2006
 OLO 6,25 % 1996/2007
 OLO 5,75 % 1997/2008
 OLO 3,75 % 1999/2008
 OLO 5,75 % 2000/2010
 OLO 5,00 % 2001/2011
 OLO 5,00 % 2002/2012
 OLO 4,25 % 2003/2013
 OLO 4,25 % 2004/2014

OLO 3,75 % 2005/2015
 OLO 3,25 % 2006/2016
 OLO 4,00 % 2007/2017
 OLO 4,00 % 2008/2018
 OLO 4,00 % 2009/2019
 OLO 3,75 % 2010/2020
 OLO 4,25 % 2011/2021
 OLO 4,25 % 2012/2022
 OLO 2,25 % 2013/2023
 OLO 2,60 % 2014/2024
 OLO 0,80 % 2015/2025
 OLO 1,00 % 2016/2026
 OLO 0,80 % 2017/2027
 OLO 0,80 % 2018/2028
 OLO 0,90 % 2019/2029

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

(daily averages, yearly percentages)

	Belgium	France	Netherlands	Germany	Italy	United Kingdom	United States	Japan
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 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
February	2.96	2.86	2.71	2.40	4.27	3.43	3.77	0.50
March	3.04	2.92	2.76	2.40	4.25	3.56	3.69	0.36
April	3.05	2.92	2.73	2.37	4.23	3.63	3.49	0.45
May	3.04	2.92	2.71	2.34	4.22	3.93	3.58	0.40

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 ¹	Minimum lending rate	FED Funds rate		Uncollateralized overnight call rate
							Lower limit	Upper limit	
<i>p.m.</i> 2020 14 August	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			3.00	2.75		3.50	4.25	4.50	
16 December					1.00				
2023 2 February						4.00	4.50	4.75	
23 March						4.25	4.75	5.00	
24 March				3.00	1.50				
3 May			3.50						
4 May							5.00	5.25	
5 May				3.25					
11 May						4.50			

Source: NBB Calculations: SNB

¹ From 13-06-2019

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

General remarks

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

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Conventional signs

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

List of abbreviations

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

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