

# Statistical annex

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# Financial institution balance sheets

**Table 1. Norges Bank. Balance sheet. In millions of NOK**

	31/12 1999	30/9 2000	31/12 2000	31/1 2001	28/2 2001
<b>FINANCIAL ASSETS</b>					
<b>Foreign assets</b>	<b>427 452</b>	<b>601 301</b>	<b>646 120</b>	<b>640 740</b>	<b>647 561</b>
International reserves <sup>1) 2)</sup>	193 589	230 258	245 863	229 543	245 705
Investment of Government Petroleum Fund	222 277	356 736	386 126	397 484	388 005
Other foreign assets	11 586	14 307	14 131	13 713	13 851
<b>Claims on Norwegian financial institutions</b>	<b>25 658</b>	<b>72</b>	<b>22 194</b>	<b>14 035</b>	<b>44</b>
Loans to private banks	25 574	12	21 158	14 008	6
Other assets in the form of deposits, securities, loans and overdrafts	84	60	1 036	27	38
<b>Claims on central government</b>	<b>11 099</b>	<b>13 705</b>	<b>13 909</b>	<b>13 110</b>	<b>13 988</b>
Bearer bonds	9 180	10 623	10 743	10 744	10 823
Other securities	1 592	2 527	2 776	1 918	2 647
Other claims	327	555	390	448	518
<b>Claims on other Norwegian sectors</b>	<b>961</b>	<b>1 313</b>	<b>1 306</b>	<b>1 405</b>	<b>1 164</b>
Securities and loans	567	585	576	581	581
Other claims	394	728	730	824	583
<b>Stock, production units</b>	<b>43</b>	<b>40</b>	<b>26</b>	<b>26</b>	<b>34</b>
<b>Fixed assets</b>	<b>2 010</b>	<b>1 959</b>	<b>1 939</b>	<b>1 932</b>	<b>1 920</b>
<b>Valuation adjustments</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>1 563</b>	<b>12 243</b>
<b>Expenses</b>	<b>-</b>	<b>26 633</b>	<b>0</b>	<b>2 567</b>	<b>2 368</b>
<b>Total assets</b>	<b>467 223</b>	<b>645 023</b>	<b>685 494</b>	<b>675 378</b>	<b>679 322</b>
<b>LIABILITIES AND CAPITAL</b>					
<b>Foreign liabilities</b>	<b>38 925</b>	<b>65 602</b>	<b>74 998</b>	<b>57 824</b>	<b>60 742</b>
IMF debt in NOK	11 561	14 283	14 107	13 689	13 826
Other foreign liabilities	27 364	51 319	60 891	44 135	46 916
<b>Notes and coins in circulation</b>	<b>48 020</b>	<b>42 390</b>	<b>46 952</b>	<b>43 153</b>	<b>42 381</b>
<b>Domestic deposits</b>	<b>326 109</b>	<b>423 017</b>	<b>505 837</b>	<b>510 430</b>	<b>504 947</b>
Treasury	67 686	28 055	96 083	100 735	107 497
Government Petroleum Fund	222 277	356 736	386 126	397 484	388 005
Other public administration (excl. municipalities)	216	172	293	106	121
Private banks	33 344	35 759	21 647	10 495	7 711
Other financial institutions	2 484	2 181	1 591	1 512	1 513
Other Norwegian sectors	102	114	97	98	100
<b>Accrued interest to the Treasury</b>	<b>-</b>	<b>934</b>	<b>0</b>	<b>394</b>	<b>776</b>
<b>Other domestic debt <sup>3)</sup></b>	<b>21 226</b>	<b>42 760</b>	<b>10 955</b>	<b>14 122</b>	<b>10 296</b>
<b>Calculated value of SDRs in IMF</b>	<b>1 847</b>	<b>1 994</b>	<b>1 934</b>	<b>1 922</b>	<b>1 942</b>
<b>Capital</b>	<b>31 096</b>	<b>31 096</b>	<b>44 818</b>	<b>44 818</b>	<b>44 818</b>
<b>Valuation adjustments</b>	<b>-</b>	<b>18 081</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Revenues</b>	<b>-</b>	<b>19 149</b>	<b>0</b>	<b>2 715</b>	<b>13 420</b>
<b>Total liabilities and capital</b>	<b>467 223</b>	<b>645 023</b>	<b>685 494</b>	<b>675 378</b>	<b>679 322</b>
<b>Off balance-sheet items :</b>					
Foreign currency sold forward	7 777	30 133	32 595	35 995	32 976
Foreign currency purchased forward	40	31 536	25 699	37 883	35 381
Derivatives sold	-	59 233	77 743	114 443	112 222
Derivatives purchased	13 285	67 997	83 094	188 116	154 784
Allotted, unpaid shares in the BIS	304	304	314	314	314

<sup>1)</sup> International reserves include bonds subject to repurchase agreements.

<sup>2)</sup> Securities and gold are valued at fair value as from December 1999.

<sup>3)</sup> The Transfer Fund is classified as "Other domestic debt".

**Table 2. Norges Bank. Specification of international reserves<sup>1)</sup>. In millions of NOK**

	31/12 1999	30/9 2000	31/12 2000	31/1 2001	28/2 2001
Gold	2 207	2 345	2 275	2 212	2 258
Special Drawing Rights in the IMF	3 279	2 747	2 713	2 450	2 503
Reserve position in the IMF	6 837	5 584	5 166	5 467	5 522
Loans to the IMF	1 338	1 346	1 269	1 252	1 265
Banks deposits abroad	48 255	73 108	73 397	70 250	75 868
Foreign Treasury bills	155	1	1	1	79
Foreign bearer bonds <sup>2)</sup>	128 461	142 274	157 893	144 933	155 185
Loans, foreign banks	-	-	-	-	-
Accrued interest	3 056	2 853	3 190	3 034	3 091
Short-term assets	-	-	-40	-56	-64
<b>Total</b>	<b>193 588</b>	<b>230 258</b>	<b>245 863</b>	<b>229 543</b>	<b>245 705</b>

1) Securities are valued at fair value as from December 1999.

2) Includes bonds subject to repurchase agreements.

Source: Norges Bank

**Table 3. State lending institutions. Balance sheet. In millions of NOK**

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Cash holdings and bank deposits	4 109	2 683	2 672	2 602	3 007
Total loans	191 445	164 151	165 927	168 556	169 868
Of which:					
To the private sector and municipalities	189 598	162 323	164 086	166 698	167 853
Other claims on the Treasury	807	806	-	-	-
Other assets	9 973	8 353	7 107	8 352	7 009
<b>Total assets</b>	<b>206 334</b>	<b>175 993</b>	<b>175 706</b>	<b>179 510</b>	<b>179 884</b>
Bearer bond issues	28 652	84	79	61	57
Of which:					
In Norwegian kroner	28 652	84	79	61	57
In foreign currency	-	-	-	-	-
Other loans	162 602	165 548	165 707	168 212	168 870
Of which:					
Treasury	162 309	165 462	165 707	168 212	168 870
Other liabilities, etc.	8 282	4 225	4 571	5 799	5 502
Share capital, reserves	6 798	6 136	5 349	5 438	5 455
<b>Total liabilities and capital</b>	<b>206 334</b>	<b>175 993</b>	<b>175 706</b>	<b>179 510</b>	<b>179 884</b>

Sources: Statistics Norway and Norges Bank

**Table 4. Commercial and savings banks.<sup>1)</sup> Balance sheet. In millions of NOK**

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Cash	5 116	4 036	4 538	4 269	4 879
Deposits with Norges Bank	33 490	14 296	21 809	36 561	22 654
Deposits with commercial and savings banks	13 594	18 596	19 411	18 913	16 524
Deposits with foreign banks	26 591	38 007	46 908	34 797	49 487
Treasury bills	13 702	9 939	9 784	6 341	7 116
Other short-term paper	27 615	19 694	16 432	11 306	14 997
Bonds issued by govt. and by state lending inst.	12 009	11 532	9 978	6 990	9 476
Other bearer bonds	42 584	49 451	53 358	64 043	66 527
Loans to foreign countries	50 519	54 103	51 620	52 602	48 895
Loans to the private sector and municipalities	819 535	845 197	886 541	924 547	938 075
Of which:					
In foreign currency	58 199	67 254	71 484	87 961	80 361
Loans to pvt. mortgage and fin. cos., insurance etc. <sup>2)</sup>	54 576	60 051	61 769	67 795	69 587
Loans to central government and social security admin.	22 717	46 928	19 653	39 304	21 780
Other assets <sup>3)</sup>	75 730	90 475	86 631	97 776	82 418
<b>Total assets</b>	<b>1 197 778</b>	<b>1 262 305</b>	<b>1 288 432</b>	<b>1 365 244</b>	<b>1 352 415</b>
Deposits from the private sector and municipalities	586 208	594 326	626 993	634 566	646 066
Of which:					
In foreign currency	19 659	19 222	22 099	23 621	22 594
Deposits from commercial and savings banks	14 465	17 621	19 395	20 176	18 107
Deposits from mortgage and fin. comp. and ins. etc. <sup>2)</sup>	30 912	34 143	35 922	34 156	32 254
Deposits from central government social security admin. and state lending inst.	28 952	51 504	23 676	46 687	26 160
Funds from CDs	59 494	72 606	66 040	82 897	79 644
Loans and deposits from Norges Bank	25 906	439	2 549	1 260	24 446
Loans and deposits from abroad	145 759	155 796	165 524	169 724	157 463
Other liabilities	214 840	246 713	254 731	278 705	267 175
Share capital/primary capital	24 014	23 948	24 274	24 300	24 821
Allocations, reserves etc.	56 404	62 459	62 297	62 527	63 922
Net income	10 824	2 750	7 181	10 246	12 357
<b>Total liabilities and capital</b>	<b>1 197 778</b>	<b>1 262 305</b>	<b>1 288 432</b>	<b>1 365 244</b>	<b>1 352 415</b>
Specifications:					
Foreign assets	101 624	120 391	130 722	125 769	136 822
Foreign debt	255 809	297 631	309 170	334 959	324 794

<sup>1)</sup> Postbanken is included.

<sup>2)</sup> Includes mortgage companies, finance companies, life and non-life insurance companies and other financial institutions.

<sup>3)</sup> Incl. unspecified loss provisions (negative figures) and loans and other claims not specified above.

Sources: Statistics Norway and Norges Bank

**Table 5. Commercial and savings banks.<sup>1)</sup> Loans and deposits distributed by private sector and municipalities. In millions of NOK**

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Loans to:					
Local government (incl. municipal enterprises)	15 222	12 827	14 021	13 588	14 421
Enterprises <sup>2)</sup>	279 023	294 013	314 187	333 175	331 323
Households <sup>3)</sup>	525 290	538 357	558 333	577 784	592 331
<b>Total loans to the private sector and municipalities</b>	<b>819 535</b>	<b>845 197</b>	<b>886 541</b>	<b>924 547</b>	<b>938 075</b>
Deposits from:					
Local government (incl. municipal enterprises)	30 000	30 001	37 778	36 149	42 741
Enterprises <sup>2)</sup>	189 792	186 498	189 424	199 872	203 201
Households <sup>3)</sup>	366 416	377 827	399 791	398 545	400 124
<b>Total deposits from the private sector and municipalities</b>	<b>586 208</b>	<b>594 326</b>	<b>626 993</b>	<b>634 566</b>	<b>646 066</b>

<sup>1)</sup> Postbanken is included.

<sup>2)</sup> Incl. private enterprises with limited liability etc., and state enterprises.

<sup>3)</sup> Incl. unincorporated enterprises, the self-employed and wage earners, etc.

Sources: Statistics Norway and Norges Bank

**Table 6. Private mortgage companies. Balance sheet. In millions of NOK**

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Cash and bank deposits	2 002	2 959	5 460	8 137	3 606
Notes and certificates	849	6 748	4 891	13 686	6 114
Bonds issued by govt. and by state lending inst.	1 125	1 402	1 311	1 063	1 006
Other bearer bonds	22 858	30 705	31 465	31 216	26 861
Loans to:					
Financial enterprises	8 110	10 950	12 583	14 403	17 668
Private sector and municipalities	93 342	128 080	132 217	133 858	143 948
Other sectors	15 314	16 706	15 670	13 010	13 839
Other assets	4 208	3 868	2 613	751	-1 325
<b>Total assets</b>	<b>147 669</b>	<b>201 436</b>	<b>206 210</b>	<b>216 124</b>	<b>211 717</b>
Notes and certificates	21 676	37 433	28 562	33 145	21 453
Bearer bond issues in NOK <sup>1)</sup>	32 506	60 284	60 612	59 269	59 870
Bearer bond issues in foreign currency <sup>1)</sup>	55 479	57 843	63 396	58 490	67 861
Other funding	25 400	32 035	38 038	50 062	46 253
Equity capital	9 175	9 875	10 673	10 678	11 036
Other liabilities	2 859	3 966	4 929	4 480	5 244
<b>Total liabilities and capital</b>	<b>147 669</b>	<b>201 436</b>	<b>206 210</b>	<b>216 124</b>	<b>211 717</b>

<sup>1)</sup> Purchases of own bearer bonds deducted.

Sources: Statistics Norway and Norges Bank

**Table 7. Private finance companies. Balance sheet. In millions of NOK**

	31/12 1999	30/3 2000	30/6 2000	30/9 2000	31/12 2000
Cash and bank deposits	1 505	1 424	1 462	1 519	1 173
Notes and certificates	10	-	-	-	101
Bearer bonds	64	64	58	58	54
Loans <sup>1)</sup> (gross) to:	61 352	63 030	64 901	67 587	70 230
Private sector and municipalities (net)	58 802	60 554	62 163	64 487	66 813
Other sectors (net)	2 389	2 333	2 614	2 940	3 256
Other assets <sup>2)</sup>	2 195	2 092	2 003	2 414	1 936
<b>Total assets</b>	<b>65 126</b>	<b>66 610</b>	<b>68 424</b>	<b>71 578</b>	<b>73 494</b>
Notes and certificates	600	642	502	187	57
Bearer bonds	338	323	323	323	133
Loans from non-banks	9 391	8 404	8 128	8 054	9 517
Loans from banks	43 821	45 829	48 420	50 803	51 830
Other liabilities	5 111	5 598	5 188	6 389	5 957
Capital, reserves	5 865	5 814	5 863	5 822	6 000
<b>Total liabilities and capital</b>	<b>65 126</b>	<b>66 610</b>	<b>68 424</b>	<b>71 578</b>	<b>73 494</b>

<sup>1)</sup> Includes subordinated loan capital and leasing finance.

<sup>2)</sup> Includes specified and unspecified loan loss provisions (negative figures).

Source: Norges Bank

**Table 8. Life insurance companies. Main assets. In millions of NOK**

	30/9 1999	31/12 1999	31/3 2000	30/6 2000	30/9 2000
Cash and bank deposits	5 027	7 376	5 689	8 978	7 828
Norwegian notes and certificates	16 381	11 983	11 680	10 544	14 515
Foreign Treasury bills and notes	291	337	194	170	-
Norwegian bearer bonds	94 954	96 446	94 100	89 732	88 347
Foreign bearer bonds	60 254	61 222	68 163	68 195	72 397
Norwegian shares and units	36 390	43 741	45 207	46 699	47 654
Foreign shares and units	56 294	76 162	83 917	82 826	83 060
Interests in group or associated companies	4 428	5 178	6 271	6 358	6 985
Loans to the private sector and municipalities	26 303	25 063	24 479	23 860	23 473
Loans to other sectors	842	885	921	916	941
Other specified assets	38 761	38 219	38 578	40 814	40 622
<b>Total assets</b>	<b>339 925</b>	<b>366 612</b>	<b>379 199</b>	<b>379 092</b>	<b>385 822</b>

Source: Statistics Norway

**Table 9. Private and municipal pension funds.<sup>1)</sup> Main assets. In millions of NOK**

	30/6 1999	30/9 1999	31/12 1999	31/3 2000	30/6 2000
Cash and bank deposits	6 043	5 872	5 533	3 797	4 909
Norwegian bearer bonds	47 077	47 553	47 253	44 770	45 510
Loans to the private sector and municipalities	5 270	5 340	5 350	6 010	4 970
Other specified assets	26 213	26 792	30 472	33 661	35 700
<b>Total assets</b>	<b>84 603</b>	<b>85 557</b>	<b>88 608</b>	<b>88 238</b>	<b>91 089</b>

<sup>1)</sup> Estimates based on a selection of institutions representing about 50% of aggregate total assets.

Source: Norges Bank

**Table 10. Non-life insurance companies. Main assets. In millions of NOK**

	30/9 1999	31/12 1999	31/3 2000	30/6 2000	30/9 2000
Cash and bank deposits	6 154	7 976	7 169	6 157	6 511
Norwegian notes and certificates	5 304	5 297	5 058	4 065	3 992
Foreign notes and certificates	186	223	246	238	293
Norwegian bearer bonds	14 864	11 352	13 555	13 985	13 923
Foreign bearer bonds	12 036	10 437	11 577	13 109	14 600
Norwegian shares	7 570	7 258	7 146	6 966	6 838
Foreign shares	9 590	10 084	10 466	9 516	9 059
Interests in group or associated companies	7 167	7 298	7 796	6 539	6 609
Loans to the private sector and municipalities	3 297	1 320	1 328	1 306	1 187
Loans to other sectors	122	130	144	144	110
Other specified sectors	17 352	35 781	38 532	38 781	38 485
<b>Total assets</b>	<b>83 642</b>	<b>97 156</b>	<b>103 017</b>	<b>100 806</b>	<b>101 607</b>

Source: Statistics Norway

**Table 11a. Mutual funds' assets. Market value. In millions of NOK**

	30/9 1999	31/12 1999	31/3 2000	30/6 2000	30/9 2000
Bank deposits	2 750	4 761	5 015	5 186	6 019
Short-term securities issued by central government and state lending institutions	2 284	1 402	1 561	1 604	2 158
Short-term securities issued by other domestic sectors	11 807	12 345	12 443	15 498	18 024
Short-term securities issued by the rest of the world	5	-	-	-	-
Bonds issued by central government and state lending institutions	4 069	4 156	2 858	3 027	2 953
Bonds issued by other domestic sectors	14 508	15 735	15 969	13 706	14 087
Bonds issued by the rest of the world	1 178	1 623	1 942	1 995	2 167
Shares issued by other domestic sectors	24 960	34 707	43 981	46 505	52 037
Shares issued by the rest of the world	1 256	1 297	1 354	1 423	1 692
Other assets	1 256	1 297	1 354	1 423	1 692
<b>Total assets</b>	<b>103 916</b>	<b>122 198</b>	<b>133 542</b>	<b>137 151</b>	<b>148 325</b>

Sources: Norwegian Central Securities Depository and Norges Bank

**Table 11b. Stocks of mutual funds shares by holding sector. Market value. In millions of NOK**

	30/9 1999	31/12 1999	31/3 2000	30/6 2000	30/9 2000
Central government and social security administration	319	305	329	354	389
Commercial and savings banks	1 795	1 927	2 170	1 835	3 110
Other financial corporations	10 174	10 951	10 892	11 710	11 613
Local government corporations and municipal enterprises	4 907	5 035	5 078	5 046	5 038
Other corporations	21 402	25 366	28 346	28 230	30 680
Households	61 976	75 412	83 182	86 516	93 791
Rest of the world	2 168	2 096	2 444	2 357	2 603
<b>Mutual funds shares in total</b>	<b>102 743</b>	<b>121 094</b>	<b>132 441</b>	<b>136 050</b>	<b>147 224</b>

Sources: Norwegian Central Securities Depository and Norges Bank + The Norwegian Mutual Fund Association

## Securities statistics

**Table 12. Stocks of shares registered with the Norwegian Central Securities Depository (VPS) by holding sectors. Estimated market value. In millions of NOK**

	30/9 1999	31/12 1999	31/3 2000	30/6 2000	30/9 2000
Central government and social security administration	77 114	89 383	86 572	95 110	100 479
State lending institutions	22	18	18	18	17
Commercial and savings banks <sup>1)</sup>	9 819	12 222	13 094	14 406	15 376
Insurance companies, etc.	50 588	57 778	55 090	53 587	54 559
Finance institutions and mortgage companies	166	185	185	176	198
Local government incl. municipal enterprises	2 363	3 447	3 570	3 408	3 449
State enterprises	27 199	25 972	28 375	29 669	27 403
Mutual funds	40 154	46 918	47 387	48 371	50 009
Other corporations	136 694	185 989	186 649	197 949	210 979
Households	44 815	55 401	61 357	63 041	69 118
Rest of the world	149 969	183 310	198 671	210 026	243 594
Unspecified sector	1 132	987	1 940	1 298	1 540
<b>Total</b>	<b>540 035</b>	<b>661 609</b>	<b>683 268</b>	<b>717 059</b>	<b>776 722</b>

<sup>1)</sup> The banks' guarantee funds are included in this sector.

Sources: Norwegian Central Securities Depository and Norges Bank

**Table 13. Stocks of shares and primary capital certificates registered with the Norwegian Central Securities Depository by issuing sectors. Nominal value. In millions of NOK**

	30/9 1999	31/12 1999	31/3 2000	30/6 2000	30/9 2000
Savings banks	8 848	8 905	8 905	8 965	8 981
Commercial banks	13 224	14 636	14 636	14 703	14 708
Insurance companies	1 215	1 215	1 215	1 215	1 215
Finance institutions and mortgage companies	2 018	2 018	2 018	2 018	2 018
State enterprises	6 840	7 090	7 090	7 090	7 091
Other enterprises	38 332	47 927	48 671	50 455	51 365
Rest of the world	3 746	4 692	5 318	5 909	6 427
Unspecified sector	0	0	0	0	0
<b>Total</b>	<b>74 224</b>	<b>86 854</b>	<b>87 648</b>	<b>90 356</b>	<b>91 805</b>

Sources: Norwegian Central Securities Depository and Norges Bank

**Table 14. Net purchase and net sales (-) in the primary and secondary markets of shares registered with the Norwegian Central Securities Depository, by purchasing, selling and issuing sector<sup>1)</sup>. Estimated market value. In millions of NOK**

Q1-Q3 2000	Purchasing/ selling sector										
	Cent. gov't and social security	Norges Bank and state len- ding institutions	Com. and savings banks <sup>2)</sup>	Insurance companies	Other financial corporations	Local governm. and municip. enterpr.	Other corpo- rations <sup>3)</sup>	House- holds	Rest of the world	Unspeci- fied	Total <sup>4)</sup>
Commercial banks	-0	0	2 115	-564	-9	-1	-531	730	-1 663	26	102
Insurance companies	0	0	-0	9	0	-1	-1	-5	-1	0	-0
Finance institutions and mortgage companies	0	0	0	0	0	0	1	-1	0	-0	0
State enterprises	105	0	-563	-1 812	-10	-42	-1 644	-413	4 423	-0	43
Other corporations	-362	-0	1 147	-6 981	-13	-12	-25 431	22 356	32 488	1 016	24 208
Rest of the world	2	0	10 333	-225	5	33	-2 754	967	-5 016	122	3 437
Unspecified sector	0	0	0	0	0	0	0	-0	0	0	0
<b>Total</b>	<b>-225</b>	<b>-0</b>	<b>13 032</b>	<b>-9 604</b>	<b>-27</b>	<b>-24</b>	<b>-30 359</b>	<b>23 633</b>	<b>30 230</b>	<b>1 164</b>	<b>27 790</b>

<sup>1)</sup> Issues at issue price + purchases at market value - sales at market value - redemption value.

<sup>2)</sup> The banks' guarantee funds are included in this sector.

<sup>3)</sup> Including mutual funds and state enterprises.

<sup>4)</sup> Total shows net issues in the primary market. Purchases and sales in the secondary market result in redistribution between owner sectors, but add up to 0.

Sources: Norwegian Central Securities Depository and Norges Bank

**Table 15. Stocks of NOK-denominated bonds registered with the Norwegian Central Securities Depository by holding sectors. Market value. In millions of NOK**

	30/9 1999	31/12 1999	31/3 2000	30/6 2000	30/9 2000
Central government administration and social security sector	33 881	33 436	32 552	30 063	28 200
Norges Bank	5 860	7 849	7 292	7 586	8 015
State lending institutions	1 170	1 568	291	275	282
Commercial and savings banks <sup>1)</sup>	56 719	54 433	58 399	55 152	57 450
Insurance companies etc.	157 733	158 109	158 297	156 451	154 775
Finance institutions and mortgage companies	13 608	14 597	15 162	14 942	14 487
Local government and municipal enterprises	8 200	8 255	10 096	10 420	10 030
State enterprises	2 521	2 642	2 709	2 777	2 729
Mutual funds	19 017	18 713	19 226	17 139	17 479
Other corporations	26 458	26 044	25 987	24 935	25 685
Households	8 140	10 003	10 144	11 513	12 786
Rest of the world	46 798	46 985	43 848	51 795	59 871
Unspecified sector	463	693	721	714	853
<b>Total</b>	<b>380 570</b>	<b>383 326</b>	<b>384 724</b>	<b>383 762</b>	<b>392 660</b>

1) The banks' guarantee funds are included.

Sources: Norwegian Central Securities Depository and Norges Bank

**Table 16. Stocks of NOK-denominated bonds registered with the Norwegian Central Securities Depository by issuing sectors. Nominal value. In millions of NOK**

	30/9 1999	31/12 1999	31/3 2000	30/6 2000	30/9 2000
Central government administration and social security sector	127 933	130 495	134 072	139 635	141 511
State lending institutions	27 245	29 584	379	358	347
Commercial and savings banks	92 214	91 976	93 063	88 388	95 576
Mortgage companies	42 011	42 684	69 960	69 337	67 327
Other financial enterprises	1 567	1 426	1 371	1 371	1 302
Local government incl. municipal enterprises	44 325	42 001	41 888	41 149	41 189
State enterprises	14 323	15 478	15 208	15 911	17 607
Other corporations	21 610	23 254	23 567	24 211	25 337
Households	199	30	30	30	30
Rest of the world	4 854	4 898	4 993	6 355	7 122
Unspecified sector	0	0	90	0	0
<b>Total</b>	<b>376 280</b>	<b>381 826</b>	<b>384 622</b>	<b>386 747</b>	<b>397 349</b>

Sources: Norwegian Central Securities Depository and Norges Bank

**Table 17. Net purchases and net sales (-) in the primary and secondary markets of NOK-denominated bonds registered with the Norwegian Central Securities Depository by purchasing, selling and issuing sectors<sup>1)</sup>. Estimated market value. In millions of NOK**

Q1-Q3 2000	Purchasing/selling sector										
	Cent. gov't and social security	Norges Bank and state lending institutions	Com. and savings banks <sup>2)</sup>	Insurance companies	Other financial corporations	Local governm. and municip. enterpr.	Other corporations <sup>3)</sup>	Households	Rest of the world	Unspeci-fied	Total <sup>4)</sup>
Cent. gov. and soc. sec. adm.	-2224	351	967	1 524	-483	892	-1 919	-277	12 200	-20	11 008
State lending institutions	0	-18	-25	0	0	0	0	0	0	0	-43
Comm. and savings banks	-2 105	0	2 210	-2 437	1 280	379	409	3 182	335	368	3 622
Private mortgage companies	370	0	-1 915	-959	-2 224	28	-44	15	-160	4	-4 886
Other financial corporations	0	0	-12	66	-5	-10	-113	-1	-53	4	-124
Local government and municipal enterprises	-309	0	1 093	-1 561	38	331	338	44	46	19	39
State enterprises	-72	0	-53	907	6	163	125	-11	66	-1	1 130
Other corporations	-69	0	2 385	81	122	205	205	331	1 446	14	4 719
Households	0	0	12	-12	0	0	0	0	0	0	0
Rest of the world	0	0	-15	2 267	15	5	-13	0	30	1	2 292
Unspecified sector	0	0	0	-3	0	0	-2	0	0	0	-5
<b>Total</b>	<b>-4 410</b>	<b>332</b>	<b>4 645</b>	<b>-127</b>	<b>-1 252</b>	<b>1 992</b>	<b>-1 013</b>	<b>3 282</b>	<b>13 911</b>	<b>389</b>	<b>17 750</b>

1) Issues at issue price + purchases at market value - sales at market value - redemption value.

2) The banks' guarantee funds are included in this sector.

3) Including mutual funds and state enterprises.

4) Total shows net issues in the primary market. Purchases and sales in the secondary market result in redistribution between owner sectors, but add up to 0.

Sources: Norwegian Central Securities Depository and Norges Bank



**Table 18. Stocks of NOK-denominated short-term securities registered with the Norwegian Central Securities Depository by holding sectors. Market value. In millions of NOK**

	30/9 1999	31/12 1999	31/3 2000	30/6 2000	30/9 2000
Central government and social security admin.	5 237	5 393	7 034	8 456	7 307
Norges Bank	2 616	1 532	2 995	2 246	2 626
State lending institutions	299	1 545	0	0	0
Commercial and savings banks <sup>1)</sup>	32 225	41 573	29 994	28 007	19 059
Insurance companies, etc.	25 348	26 862	20 467	18 441	21 868
Finance institutions and mortgage companies	4 909	1 385	4 781	2 397	2 433
Local government and municipal enterprises	1 684	1 913	2 362	1 899	3 167
State enterprises	3 834	3 924	11 939	4 027	12 411
Mutual funds	14 240	13 764	14 104	17 575	20 616
Other corporations	13 015	11 876	8 431	11 312	9 631
Households	582	777	669	779	901
Rest of the world	5 800	3 812	6 806	5 876	3 648
Unspecified sector	678	592	760	635	641
<b>Total</b>	<b>110 468</b>	<b>114 948</b>	<b>110 341</b>	<b>101 651</b>	<b>104 308</b>

<sup>1)</sup> The banks' guarantee funds are included in this sector.

Sources: Norwegian Central Securities Depository and Norges Bank

**Table 19 Stocks of short-term securities by issuing sectors<sup>1)</sup> Nominal value. In millions of NOK**

	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Central government and social security sector	31 000	27 045	24 000	31 000
Counties	1 402	1 307	699	603
Municipalities	6 485	4 267	3 752	5 074
State lending institutions	0	0	0	0
Commercial banks	15 726	14 407	15 334	10 364
Savings banks	30 685	31 360	32 670	36 812
Mortgage companies	9 481	5 542	5 086	4 704
Finance companies	662	501	187	557
Other financial corporations	0	0	0	0
State-owned enterprises	1 800	1 850	5 095	1 965
Municipal enterprises	5 683	5 797	7 085	8 243
Private enterprises	6 909	9 042	8 355	9 124
Rest of the world	400	500	650	1 000
<b>Total</b>	<b>110 233</b>	<b>101 618</b>	<b>102 912</b>	<b>109 446</b>

<sup>1)</sup> Comprises stocks of short-term securities in NOK issued in Norway by domestic sectors and foreigners and stocks of short-term securities in foreign currency issued in Norway by domestic sectors.

Source: Norges Bank

## Credit and liquidity trends

**Table 20. Inter-company loans. Amounts outstanding. In billions of NOK**

	30/9 1999	31/12 1999	31/3 2000	30/6 2000	30/9 2000
Guaranteed by:					
Private finance companies	0.1	0.1	0.1	0.1	0.1
Non-life/credit insurance companies	0.1	0.1	0.1	0.1	0.1
Commercial banks	1.4	1.4	1.4	1.4	1.4
Savings banks	1.4	1.4	1.4	1.4	1.4
<b>Loans with guarantee</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>
Loans without guarantee arranged by:					
Broker	0.1	0.1	0.1	0.1	0.1
Bank	0.0	0.0	0.0	0.0	0.0
<b>Total inter-company loans</b>	<b>3.2</b>	<b>3.1</b>	<b>3.1</b>	<b>3.1</b>	<b>3.1</b>

Source: Norges Bank

**Table 21. Credit indicator and money supply**

	Volume figures at end of period NOKbn			Percentage growth				
				over past 12 months			over past 3 months annualised rate	
	C2	C3 <sup>1)</sup>	M2 <sup>2)</sup>	C2	C3 <sup>1)</sup>	M2 <sup>2)</sup>	C2	M2 <sup>2)</sup>
1992								
December	886.7	1 069.5	479.5	-3.3	-1.7	..	-2.2	..
1993								
December	875.5	1 074.1	475.7	-1.8	-1.7	-0.9	0.0	2.1
1994								
December	891.6	1 075.8	500.4	2.3	1.3	5.1	2.8	2.6
1995								
December	934.5	1 123.6	529.1	4.9	5.2	5.7	5.4	2.3
1996								
December	993.6	1 215.4	563.4	6.2	5.4	6.4	7.8	5.4
1997								
December	1 101.0	1 362.9	577.7	10.2	10.0	2.5	10.1	4.0
1998								
December	1 195.3	1 540.0	604.6	8.3	12.1	4.6	6.7	6.6
1999								
April	1 219.5	1 592.3	623.4	7.0	10.8	4.5	6.4	7.7
May	1 233.2	1 607.7	623.4	7.4	10.5	2.9	7.1	5.9
June	1 240.5	1 615.7	636.3	7.3	10.1	6.3	8.3	10.6
July	1 248.6	1 625.5	647.2	7.1	9.9	7.8	8.6	14.5
August	1 255.6	1 633.1	648.2	6.9	9.6	8.1	8.5	12.5
September	1 265.0	1 639.9	643.4	8.0	10.0	7.2	8.5	10.1
October	1 278.5	1 664.7	661.8	8.2	10.3	10.0	9.2	7.1
November	1 287.1	1 667.6	659.7	8.3	9.1	9.1	9.9	11.5
December	1 297.7	1 664.9	670.8	8.3	7.3	10.5	10.0	10.3
2000								
January	1 309.5	1 681.5	671.6	8.9	7.1	8.0	10.6	11.7
February	1 321.8	1 686.3	677.6	8.9	6.7	9.5	11.2	8.6
March	1 334.9	1 712.2	684.6	9.6	7.2	10.0	11.7	10.7
April	1 353.2	1 748.3	691.3	10.4	7.4	10.8	11.8	10.9
May	1 366.0	1 755.4	697.2	10.2	7.0	11.8	11.9	12.2
June	1 375.9	1 763.3	704.6	10.5	7.6	10.9	12.3	11.6
July	1 394.9	1 791.9	708.7	11.1	8.1	9.6	12.8	10.8
August	1 410.4	1 838.4	713.5	11.6	10.2	10.2	13.5	10.9
September	1 428.5	1 865.0	725.6	12.1	11.1	12.7	13.0	9.3
October	1 437.6	1 887.7	718.6	11.6	10.8	8.5	13.2	9.1
November	1 459.9	1 898.1	729.3	12.7	11.6	10.7	12.2	6.0
December	1 464.9	1 882.8	731.4	12.4	11.5	9.0	12.9	9.4
2001								
January	1 482.8	..	746.1	12.4	..	11.0	..	..

C2 = Credit indicator. Credit from domestic sources; seasonally adjusted figures.

C3 = Total credit from domestic and foreign sources; actual figures.

M2 = Money supply; seasonally adjusted figures.

<sup>1)</sup> C3 has not been adjusted for revised C2 figures.

<sup>2)</sup> With effect from November 2000, new definitions were introduced for money supply statistics, including the exclusion of "Unutilised overdrafts and building loans" which was previously included in M2.

Source: Norges Bank

**Table 22. Domestic credit supply to the private sector and municipalities, by source. In millions of NOK. 12-month growth as a percentage.**

	31/12/1998		31/12/1999		31/12/2000		31/01/2001	
	Amount	%	Amount	%	Amount	%	Amount	%
Private banks	747 061	8.7	819 535	9.5	938 076	13.9	941 740	13.7
State lending institutions	180 020	4.4	189 651	5.3	167 853	3.9	170 474	4.2
Norges Bank	532	3.9	566	6.4	575	1.6	575	2.0
Mortgage companies	94 964	31.5	93 270	-2.5	143 947	19.5	144 448	13.6
Finance companies	45 770	22.8	58 806	28.4	66 813	12.1	70 280	11.8
Life insurance companies	28 253	-15.4	25 062	-11.3	23 470	-6.4	23 470	-5.8
Pension funds	4 616	-0.9	4 968	7.6	4 780	-3.8	4 780	-8.6
Non-life insurance companies	3 272	-16.9	1 321	-59.6	1 190	-9.9	1 190	-9.8
Bond debt <sup>1)</sup>	75 231	4.0	77 413	2.9	86 533	11.8	86 831	12.8
Certificate debt	10 580	-31.5	19 335	82.8	25 009	29.3	28 267	35.2
Other sources	4 729	22.7	7 175	51.7	6 038	27.4	6 467	47.4
Total domestic credit (C2) <sup>2)</sup>	1 195 098	8.3	1 297 102	8.4	1 464 284	12.4	1 478 522	12.4

<sup>1)</sup> Adjusted for non-resident holdings of Norwegian private and municipal bonds in Norway.

<sup>2)</sup> Corresponds to Norges Bank's credit indicator (C2).

Source: Norges Bank

**Table 23. Composition of money supply. In millions of NOK <sup>1)</sup>**

Actual figures at end of period	Notes and coins	Transaction account deposits	M1 <sup>2)</sup>	Other deposits <sup>3)</sup>	CDs	M2 <sup>4)</sup>	Change last 12 months total M2
1992	32 452	157 852	190 304	290 667	828	481 799	..
1993	35 741	151 128	186 869	288 447	2 260	477 576	-4 223
1994	37 945	172 639	210 584	286 228	5 116	501 928	27 952
1995	39 092	178 690	217 782	296 778	15 731	530 291	32 054
1996	40 110	207 682	247 792	294 926	21 686	564 404	34 113
1997	42 262	227 440	269 702	278 889	30 200	578 791	14 387
1998	42 143	237 046	279 789	293 085	33 308	605 583	26 792
1999	43 376	300 559	343 935	296 238	31 392	671 564	65 981
2000							
January	39 994	303 746	343 740	301 410	30 735	675 886	52 413
February	38 968	308 932	347 900	305 041	30 026	682 968	61 885
March	38 616	306 214	344 830	306 243	32 464	683 538	63 072
April	38 846	312 976	351 822	301 731	28 594	682 147	67 839
May	38 777	318 693	357 470	300 798	29 805	688 073	73 829
June	39 996	339 379	379 375	304 060	31 115	714 550	68 738
July	39 366	333 470	372 836	309 999	29 539	712 375	61 841
August	38 836	324 117	362 953	319 674	31 437	714 065	65 865
September	38 635	337 567	376 202	314 826	37 196	728 225	82 270
October	38 130	328 935	367 066	323 812	30 370	721 249	56 559
November	39 008	329 573	368 581	320 135	29 935	718 652	69 348
December	42 524	328 528	371 052	326 705	34 338	732 096	60 532
2001							
January	39 404	336 184	375 598	340 721	33 948	750 268	74 382

1) With effect from November 2000, new definitions were introduced for money supply statistics. The most important change is the exclusion of "Unutilised overdrafts and building loans" which was previously included in both M1 and M2. In addition, the former definitions of M1 and M2 have been reclassified.

2) The narrow money concept M1 constitutes the money-holding sector's stock of Norwegian notes and coins plus the sector's transaction accounts deposits in Norges Bank, commercial banks and savings banks (in NOK and foreign currency).

3) Excluding restricted bank deposits (BSU, IPA, withholding tax accounts, etc).

4) The broad money concept M2 constitutes the sum of M1 and the money-holding sector's other bank deposits (in NOK and foreign currency) excluding restricted bank deposits (BSU, IPA, withholding tax accounts, etc) and CDs.

Source: Norges Bank

**Table 24. Household financial balance. Financial investments and holdings, by financial instrument. In billions of NOK**

	Financial investments			Financial investments		Holdings			Holdings	
	Year			Q1-Q3		Year			30 Sept.	
	1997	1998	1999	1999	2000	1997	1998	1999	1999	2000
Bank deposits, etc. <sup>1)</sup>	6.5	23.6	33.4	28.3	28.4	350.3	374.1	407.7	402.5	436.1
Bonds, etc. <sup>2)</sup>	0.2	0.5	2.2	0.4	3.4	8.9	8.4	10.9	8.9	13.8
Shares, etc. <sup>3)</sup>	18.1	22.3	5.0	4.4	9.5	135.4	144.6	170.9	158.7	191.9
Units in securities funds	14.0	-0.2	8.8	5.2	8.3	59.9	50.0	77.9	63.8	98.4
Insurance claims	25.2	20.6	20.1	13.4	15.3	347.1	369.1	428.5	403.3	451.2
Loans and other assets <sup>4)</sup>	6.4	10.0	6.2	0.6	-1.5	90.3	100.3	106.4	100.9	104.9
<b>Total assets</b>	<b>70.4</b>	<b>76.8</b>	<b>75.7</b>	<b>52.3</b>	<b>63.4</b>	<b>991.9</b>	<b>1 046.5</b>	<b>1 202.3</b>	<b>1 138.1</b>	<b>1 296.3</b>
Loans from commercial and savings banks	54.4	34.2	49.9	34.4	52.8	440.7	475.2	525.3	509.7	577.7
+ Postbanken	-1.2	6.4	5.7	4.8	5.7	122.3	128.6	134.3	133.5	139.8
Loans from state banks and Norges Bank	3.3	9.6	0.4	-4.6	3.6	36.9	46.7	47.1	42.1	50.7
Loans from private mortgage companies and finance companies	-13.3	-5.5	-3.9	-1.3	-1.5	28.6	23.1	19.2	21.8	17.7
Loans from insurance companies	-0.2	8.7	-0.3	-7.4	-10.1	72.9	81.0	79.9	72.9	69.5
Other liabilities <sup>5)</sup>	43.1	53.4	51.8	25.9	50.5	701.4	754.6	805.8	780.0	855.4
<b>Total liabilities</b>	<b>27.3</b>	<b>23.4</b>	<b>23.9</b>	<b>26.4</b>	<b>12.9</b>	<b>290.5</b>	<b>291.9</b>	<b>396.5</b>	<b>358.1</b>	<b>440.9</b>
<b>Net</b>										

1) Notes and coins, bank deposits and deposits with finance companies.

2) Bearer bonds, savings bonds, premium bonds, notes and short-term Treasury notes.

3) VPS-registered (registered with the Norwegian Central Securities Depository) and non-registered shares.

4) Loans, accrued interest, holiday pay claims and tax claims.

5) Other loans, bonds and notes, tax liabilities, and accrued interest.

Sources: Statistics Norway and Norges Bank

**Table 25. Money market liquidity. Liquidity effect from 1 January to end period. In millions of NOK**

Supply+/withdrawal-	1/1-31/12		1/1-28/2	
	1999	2000	2000	2001
Central govt. and other public accounts (excl. paper issued by state lending inst. and govt.)	4 870	-50 855	5 869	3 578
Paper issued by state lending inst. and govt.	-2 702	-11 103	-7 270	-8 126
Purchase of foreign exchange for Gov't Petroleum Fund	11 321	53 010	5 580	15 310
Other foreign exchange transactions	-88	368	0	30
Holdings of banknotes and coins <sup>1)</sup> (estimate)	-1 800	775	5 140	4 581
Norges Bank's other transactions <sup>1)</sup> (estimate)	...	...	...	...
Overnight loans	-110	245	319	-64
Fixed-rate loans	13 499	-4 425	-25 576	0
Other central bank financing	648	340	-7 795	-29 286
<b>Total reserves</b>	<b>25 638</b>	<b>-11 645</b>	<b>-23 733</b>	<b>-13 977</b>
Of which:				
Sight deposits with Norges Bank	25 638	-11 645	-23 733	-13 977
Short-term Treasury notes	0	0	0	0
Other reserves (estimate)	0	0	0	0

<sup>1)</sup> The figures are based mainly on Norges Bank's accounts. Discrepancies may arise between the bank's own statements and banking statistics due to different accruals.

Source: Norges Bank

## Interest rate statistics

**Table 26. Nominal interest rates for NOK. Average. Per cent per annum**

	1-month		3-month		12-month		Interest rate on banks' over- night loans in Norges Bank	Interest rate on banks' sight deposits with Norges Bank
	NIDR	NIBOR	NIDR	NIBOR	NIDR	NIBOR		
2000								
February	5.9	5.8	6.1	5.9	6.4	6.3	7.5	5.5
March	6.0	5.9	6.2	6.0	6.6	6.5	7.5	5.5
April	6.2	6.1	6.4	6.2	6.8	6.7	7.6	5.6
May	6.4	6.3	6.7	6.5	7.1	7.0	7.8	5.8
June	6.7	6.5	6.9	6.7	7.3	7.2	8.1	6.1
July	6.7	6.6	7.1	6.9	7.6	7.5	8.3	6.3
August	7.0	6.9	7.3	7.1	7.6	7.5	8.6	6.6
September	7.3	7.1	7.5	7.3	7.8	7.7	8.8	6.8
October	7.5	7.4	7.7	7.5	7.9	7.8	9.0	7.0
November	7.4	7.3	7.6	7.4	7.7	7.5	9.0	7.0
December	7.6	7.5	7.6	7.4	7.5	7.3	9.0	7.0
2001								
January	7.5	7.4	7.6	7.4	7.4	7.2	9.0	7.0
February	7.4	7.2	7.5	7.3	7.4	7.2	9.0	7.0

Note: NIDR = Norwegian Interbank Deposit Rate, a pure krone interest rate  
NIBOR = Norwegian Interbank Offered Rate, constructed on the basis of currency swaps

Source: Norges Bank

**Table 27. Short-term interest rates <sup>1)</sup> for key currencies in the Euro-market. Per cent per annum**

	DEM	DKK	FIM	FRF	GBP	JPY	SEK	USD	EURO	Interest rate differential	
										NOK/EURO	NOK/DEM
2000											
February	..	3.9	..	..	6.1	0.1	4.0	6.1	3.5	2.3	..
March	..	4.1	..	..	6.2	0.1	4.1	6.2	3.7	2.1	..
April	..	4.3	..	..	6.2	0.1	4.1	6.3	3.9	2.2	..
May	..	4.6	..	..	6.2	0.1	4.0	6.7	4.3	2.1	..
June	..	5.1	..	..	6.1	0.1	4.0	6.8	4.5	2.1	..
July	..	5.7	..	..	6.1	0.2	4.1	6.7	4.6	2.2	..
August	..	5.6	..	..	6.1	0.3	4.1	6.7	4.8	2.2	..
September	..	6.0	..	..	6.1	0.4	4.0	6.6	4.8	2.4	..
October	..	5.5	..	..	6.1	0.5	4.0	6.7	5.0	2.4	..
November	..	5.4	..	..	6.0	0.6	3.9	6.7	5.1	2.3	..
December	..	5.3	..	..	5.9	0.6	4.1	6.5	4.9	2.4	..
2001											
January	..	5.3	..	..	5.7	0.5	4.1	5.7	4.7	2.6	..
February	..	5.2	..	..	5.7	0.4	4.0	5.3	4.7	2.5	..

<sup>1)</sup> Three-month rates, monthly average of daily quotations.

Sources: OECD and Norges Bank

**Table 28. Yields on Norwegian bonds<sup>1)</sup>. Per cent per annum**

	3-year		5-year		10-year	
	Govt.	Private	Govt.	Private	Govt.	Private
2000						
February	6.2	6.8	6.2	6.9	6.3	7.1
March	6.3	6.9	6.2	7.0	6.1	7.1
April	6.4	7.1	6.2	7.1	6.1	7.1
May	6.6	7.3	6.4	7.3	6.2	7.3
June	6.6	7.4	6.3	7.3	6.1	7.2
July	6.9	7.5	6.5	7.5	6.2	7.3
August	6.9	7.4	6.5	7.4	6.2	7.2
September	7.1	7.7	6.7	7.7	6.3	7.4
October	7.0	7.7	6.6	7.7	6.4	7.5
November	6.7	7.4	6.4	7.5	6.2	7.3
December	6.4	6.9	6.1	7.0	6.0	7.0
2001						
January	6.4	6.9	6.1	6.9	5.9	6.9
February	6.4	7.0	6.2	6.9	6.0	7.0

<sup>1)</sup> Whole-year interest rate paid in arrears. monthly average. As of 1 January 1993 based on interest rate on representative bonds weighted by residual maturity.

Source: Norges Bank

**Table 29. Yields on government bonds<sup>1)</sup> in key currencies. Per cent per annum**

	DEM	DKK	FIM	FFR	GBP	JPY	SEK	USD	ECU	Interest rate differential	
										NOK/ECU <sup>2)</sup>	NOK/DEM <sup>3)</sup>
2000											
February	5.6	5.9	5.8	5.6	5.6	1.8	6.0	6.4	..	..	0.7
March	5.4	5.7	5.6	5.5	5.3	1.8	5.6	6.3	..	..	0.7
April	5.3	5.7	5.5	5.3	5.2	1.7	5.5	6.1	..	..	0.8
May	5.4	5.9	5.6	5.5	5.3	1.7	5.4	6.4	..	..	0.8
June	5.2	5.8	5.5	5.3	5.2	1.7	5.2	6.2	..	..	0.9
July	5.3	5.9	5.5	5.4	5.2	1.7	5.4	6.1	..	..	0.9
August	5.3	5.7	5.5	5.4	5.3	1.8	5.4	5.9	..	..	0.9
September	5.3	5.7	5.6	5.4	5.3	1.9	5.3	6.0	..	..	1.0
October	5.3	5.7	5.5	5.4	5.2	1.8	5.3	6.0	..	..	1.1
November	5.2	5.6	5.5	5.3	5.1	1.8	5.2	5.9	..	..	1.0
December	5.0	5.3	5.2	5.1	4.9	1.6	5.0	5.6	..	..	1.0
2001											
January	4.9	5.2	5.1	4.9	4.9	1.5	5.0	5.7	..	..	1.1
February	4.9	5.1	5.1	4.9	4.9	1.4	4.7	5.6	..	..	1.1

<sup>1)</sup> Government bonds with 10 years to maturity. Monthly average of daily quotations.

<sup>2)</sup> Differential between the yield on Norwegian government bonds with 10 years to maturity and the rate on ECU-denominated government bonds with 10 years to maturity.

<sup>3)</sup> Differential between yields on Norwegian and German government bonds with 10 years to maturity.

Source: Norges Bank

**Table 30. Commercial and savings banks. Average interest rates and commissions on utilised loans in NOK to the private and municipal sector at end of quarter. Per cent per annum**

	All loans				Loans, excl. non-accrual loans <sup>1)</sup>			
	Credit lines	Repayment loans		Total loans	Credit lines	Repayment loans		Total loans
	Overdrafts and building loans	Housing loans	Other loans		Overdrafts and building loans	Housing loans	Other loans	
Q4 1999								
Commercial banks	9.39	7.07	7.40	7.44	9.46	7.09	7.50	7.48
Savings banks	10.61	7.18	8.00	7.71	10.73	7.19	8.04	7.73
All banks	9.92	7.13	7.68	7.57	10.01	7.14	7.75	7.61
Q1 2000								
Commercial banks	9.37	7.02	7.33	7.39	9.45	7.03	7.41	7.43
Savings banks	10.54	7.13	7.94	7.65	10.66	7.14	7.97	7.67
All banks	9.86	7.08	7.61	7.52	9.96	7.09	7.67	7.55
Q2 2000								
Commercial banks	9.49	7.21	7.68	7.65	9.59	7.22	7.74	7.68
Savings banks	10.94	7.49	8.30	8.00	11.06	7.49	8.33	8.02
All banks	10.08	7.36	7.96	7.83	10.20	7.37	8.01	7.85
Q3 2000								
Commercial banks	10.08	7.95	8.32	8.34	10.18	7.96	8.37	8.38
Savings banks	11.30	8.22	8.99	8.70	11.44	8.22	9.03	8.72
All banks	10.58	8.10	8.62	8.52	10.70	8.10	8.67	8.55
Q4 2000								
Commercial banks	10.71	8.36	8.57	8.72	10.80	8.37	8.64	8.75
Savings banks	11.77	8.60	9.30	9.06	11.96	8.61	9.37	9.09
All banks	11.16	8.50	8.90	8.89	11.28	8.51	8.97	8.93

<sup>1)</sup> Non-accrual loans in which interest accruals, commissions and charges have been suspended.

Source: Norges Bank

**Table 31. Commercial and savings banks. Average interest rates on deposits in NOK from the private and municipal sector at end of quarter. Per cent per annum**

	Ordinary terms	Special terms	Total deposits	Sight deposits	Time deposits
Q4 1999					
Commercial banks	4.18	5.54	4.47	4.14	5.46
Savings banks	4.06	5.50	4.39	3.95	5.34
All banks	4.12	5.52	4.43	4.05	5.38
Q1 2000					
Commercial banks	4.21	5.41	4.48	4.16	5.36
Savings banks	4.06	5.47	4.37	3.94	5.30
All banks	4.14	5.45	4.43	4.06	5.32
Q2 2000					
Commercial banks	4.38	5.88	4.66	4.34	5.77
Savings banks	4.24	5.84	4.59	4.13	5.63
All banks	4.32	5.85	4.62	4.24	5.67
Q3 2000					
Commercial banks	5.14	6.66	5.46	5.09	6.54
Savings banks	4.96	6.53	5.32	4.85	6.30
All banks	5.05	6.57	5.39	4.98	6.38
Q4 2000					
Commercial banks	5.58	6.91	5.83	5.53	6.84
Savings banks	5.45	6.91	5.78	5.34	6.67
All banks	5.52	6.91	5.81	5.44	6.73

Source: Norges Bank

**Table 32. Life insurance companies. Average interest rates by type of loan at end of quarter. Per cent per annum**

	Housing loans	Other loans	Total loans
Q4 1999	6.9	6.3	6.6
Q1 2000	6.9	6.3	6.6
Q2 "	7.0	6.5	6.8
Q3 "	8.0	6.8	7.4
Q4 "	8.1	7.0	7.6

Source: Norges Bank

**Table 33. Mortgage companies. Average interest rates, incl. commissions on loans to private sector at end of quarter. Per cent per annum**

	Housing loans	Loans to private enterprises	Total loans
Q4 1999	6.8	7.0	6.8
Q1 2000	6.8	6.9	6.5
Q2 "	7.0	7.2	6.7
Q3 "	7.4	7.6	7.1
Q4 "	7.5	7.7	7.2

Source: Norges Bank

## Profit/loss and capital adequacy data

**Table 34. Profit/loss and capital adequacy: commercial banks<sup>1)</sup>. Percentage of average total assets**

	1998	1999 <sup>3)</sup>	2000
Interest income	6.5	7.2	7.4
Interest expenses	4.5	5.2	5.5
Net interest income	2.0	2.0	1.8
Total other operating income	1.0	1.2	1.2
Other operating expenses	2.2	2.0	1.9
Operating profit before losses	0.8	1.2	1.1
Recorded losses on loans and guarantees	0.1	0.0	0.1
Ordinary operating profit before taxes	0.7	1.2	1.0
Capital adequacy ratio <sup>2)</sup>	10.9	10.9	11.0
Of which:			
Core capital	8.0	8.0	7.8

1) Parent banks (excluding branches abroad) including Postbanken and foreign-owned branches. Excluding Gjensidige Bank from 1 January 1999.

2) As a percentage of the basis of measurement for capital adequacy.

3) New accounting rules from 1 January 1999.

Source: Norges Bank

**Table 35. Profit/loss and capital adequacy: savings banks<sup>1)</sup>. Percentage of average total assets**

	1998	1999 <sup>3)</sup>	2000
Interest income	6.9	7.7	7.5
Interest expenses	4.0	4.8	4.9
Net interest income	2.9	2.9	2.7
Total other operating income	0.7	1.0	0.7
Other operating expenses	2.2	2.1	2.0
Operating profit before losses	1.4	1.7	1.4
Recorded losses on loans and guarantees	0.2	0.2	0.2
Ordinary operating profit before taxes	1.2	1.6	1.7
Capital adequacy ratio <sup>2)</sup>	14.3	13.6	13.9
Of which:			
Core capital	11.7	11.2	10.7

1) Including Gjensidige Bank from 1 January 1999.

2) As a percentage of the basis of measurement for capital adequacy.

3) New accounting rules from 1 January 1999.

Source: Norges Bank

**Table 36. Profit/loss and capital adequacy: finance companies<sup>1)</sup>. Percentage of average total assets**

	1998	1999 <sup>3)</sup>	2000
Net interest income	4.9	5.4	5.0
Total other operating income	2.7	2.6	2.3
Other operating expenses	4.7	5.0	4.7
Operating profit before losses	2.9	2.9	2.5
Recorded losses on loans and guarantees	0.4	0.6	0.5
Ordinary operating profit before taxes	2.6	2.4	2.1
Capital adequacy ratio <sup>2)</sup>	13.7	12.1	12.4
Of which:			
Core capital	12.3	11.0	11.0

1) Norwegian parent and foreign-owned branches.

2) As a percentage of the basis of measurement for capital adequacy.

3) New accounting rules from 1 January 1999.

Source: Norges Bank

**Table 37. Profit/loss and capital adequacy: mortgage companies<sup>1)</sup>. Percentage of average total assets**

	1998	1999 <sup>3)</sup>	2000 <sup>4)</sup>
Interest income	6.4	6.3	6.9
Interest expenses	5.7	5.5	6.2
Net interest income	0.7	0.8	0.7
Total other operating income	-0.0	0.1	0.0
Other operating expenses	0.2	0.2	0.2
Operating profit before losses	0.5	0.7	0.6
Recorded losses on loans and guarantees	-0.0	0.0	-0.0
Ordinary operating income before taxes	0.5	0.8	0.6
Capital adequacy <sup>2)</sup>	16.0	16.4	16.4
Of which:			
Core capital	12.8	13.4	13.0

1) All Norwegian parent companies.

2) As a percentage of the basis of measurement for capital adequacy.

3) New accounting rules from 1 January 1999.

4) Kommunalbanken reports as a mortgage company with effect from the first quarter of 2000.

Source: Norges Bank

## Exchange rates

**Table 38. The international value of the krone and exchange rates against selected currencies. Monthly average of representative market rates**

	Trade-weighted krone exchange rate <sup>1)</sup>	1 EURO	100 DEM	100 DKK	100 FIM	100 FRF	1 GBP	100 JPY	100 SEK	1 USD
2000										
February	106.25	8.0991	414.10	108.78	136.22	123.47	13.177	7.5258	95.16	8.2361
March	107.32	8.1110	414.71	108.91	136.42	123.65	13.284	7.9077	96.70	8.4111
April	108.80	8.1538	416.90	109.44	137.14	124.30	13.630	8.1538	98.62	8.6018
May	109.96	8.2015	419.34	109.99	137.94	125.03	13.638	8.3616	99.49	9.0471
June	109.04	8.2426	421.43	110.49	138.63	125.66	13.095	8.1912	99.12	8.6788
July	108.19	8.1763	418.05	109.62	137.51	124.65	13.124	8.0651	97.26	8.7024
August	108.15	8.0959	413.94	108.56	136.16	123.42	13.336	8.2837	96.48	8.9556
September	107.80	8.0266	410.40	107.56	135.00	122.37	13.208	8.6235	95.39	9.2056
October	107.81	8.0032	409.20	107.47	134.60	122.01	13.582	8.6321	93.88	9.3613
November	107.10	7.9950	408.78	107.22	134.47	121.88	13.317	8.5737	92.66	9.3369
December	107.55	8.1334	415.86	109.06	136.79	123.99	13.260	8.0894	93.90	9.0662
2001										
January	106.81	8.2355	421.08	110.33	138.51	125.55	12.974	7.5176	92.48	8.7784
February	106.75	8.2125	419.90	110.04	138.12	125.20	12.956	7.6708	91.49	8.9117

1) The nominal effective krone exchange rate is calculated on the basis of the NOK exchange rate against the currencies of Norway's 25 main trading partners, calculated as a chained index and trade-weighted using the OECD's weights. The weights, which are updated annually, are calculated on the basis of each country's competitive position in relation to Norwegian manufacturing. The index is set at 100 in 1990. A rising index value denotes a depreciating krone. Further information can be found on Norges Bank's website ([www.norges-bank.no](http://www.norges-bank.no)).

Source: Norges Bank



**Table 39. International parities. Monthly average of representative exchange rates**

	DEM/USD	DEM/GBP	FRF/DEM	JPY/DEM	JPY/USD
2000					
February	1.9890	3.1822	3.354	55.036	109.45
March	2.0282	3.2032	3.354	52.454	106.38
April	2.0648	3.2694	3.354	51.143	105.57
May	2.1577	3.2529	3.354	50.155	108.21
June	2.0594	3.1073	3.354	51.455	105.96
July	2.0817	3.1394	3.354	51.838	107.90
August	2.1636	3.2219	3.354	49.983	108.12
September	2.2432	3.2185	3.354	47.604	106.76
October	2.2880	3.3195	3.354	47.420	108.45
November	2.2841	3.2578	3.354	47.683	108.91
December	2.1804	3.1888	3.354	51.444	112.10
2001					
January	2.0848	3.0811	3.354	56.024	116.78
February	2.1223	3.0856	3.354	54.750	116.18

Source: Norges Bank

## Balance of payments

**Table 40. Balance of payments. In millions of NOK**

	1998	1999	2000
Goods balance	11 326	82 754	221 348
Service balance	-6 488	-10 995	1 152
Net interest and transfers	-19 123	-24 864	-26 460
A. Current account balance	-14 285	46 895	196 040
Of which:			
Petroleum activities <sup>1)</sup>	103 858	158 694	298 082
Shipping <sup>1)</sup>	26 836	24 266	33 643
Other sectors	-144 979	-136 065	-135 685
B. Net capital transfers	-830	-1 566	-492
C. Capital outflow excl. Norges Bank <sup>2)</sup>	-8 356	-22 204	28 835
Distributed among:			
Central government sector	16 801	-6 307	-19 491
Local government sector	171	247	60
Commercial and savings banks	-13 521	-18 522	-22 126
Insurance	11 670	14 626	17 239
Other financial institutions	-2 296	112	-9 840
Shipping	-4 261	-3 294	-6 383
Petroleum activities	-47 083	-2 306	5 320
Other private and state enterprises	-172	-3 875	24 752
Unallocated (incl. errors and omissions)	30 335	-2 885	39 304
D. Norges Bank's net capital outflow (A + B - C)	-6 759	67 533	166 713
E. Valuation changes in Norges Bank's net foreign assets	28 885	9 788	17 152
Change in Norges Bank's net foreign assets (D+E)	22 126	77 321	183 865
Of which: <sup>2)</sup>			
International reserves	-29 323	51 544	52 274
Investment of Government Petroleum Fund	54 331	54 633	163 849

1) Specified by Norges Bank on the basis of items from the balance of payments.

2) Specifications from Norges Bank's balance sheet.

Sources: Statistics Norway and Norges Bank

**Table 41. Norway's foreign assets and debt. In billions of NOK**

	31/12/1998			31/12/1999			31/12/2000		
	Assets	Debt	Net	Assets	Debt	Net	Assets	Debt	Net
Central government admin. <sup>1)</sup>	13.4	41.4	-28.0	13.0	48.1	-35.1	12.3	67.1	-54.8
Norges Bank <sup>2)</sup>	331.4	24.6	306.8	462.6	78.5	384.1	767.6	199.9	567.7
State lending institutions	1.1	1.4	-0.3	1.2	0.0	1.2	1.4	0.0	1.4
Commercial and savings banks <sup>3)</sup>	88.9	225.3	-136.4	94.7	252.0	-157.3	131.3	318.9	-187.6
Mortgage companies	26.5	59.7	-33.2	27.1	69.3	-42.3	31.1	91.9	-60.8
Finance companies	0.8	13.2	-12.4	5.3	14.3	-9.0	8.4	16.5	-8.1
Insurance companies	108.8	16.4	92.4	140.9	34.1	106.8	160.6	36.9	123.6
Local government	0.0	0.2	-0.2	0.0	0.0	0.1	0.1	0.0	0.1
Municipal enterprises	0.2	4.8	-4.6	0.2	4.9	-4.8	0.2	5.7	-5.5
State enterprises	75.5	105.6	-30.1	91.1	113.8	-22.8	85.5	115.9	-30.4
Other Norwegian sectors	187.4	277.4	-90.0	218.6	329.8	-111.2	334.6	427.8	-93.2
Undistributed and errors and omissions <sup>4)</sup>	30.3	0.0	30.3	27.5	0.0	27.5	66.8	0.0	66.8
All sectors	865.4	770.1	95.3	1 082.2	944.9	137.3	1 599.9	1 280.5	319.4

Note:

Norges Bank calculates the holdings figures on the basis of Statistics Norway's annual census of foreign assets and liabilities and sectoral statistics for financial industries, which are combined with the figures on changes in the form of transactions and valuation changes from the balance of payments and sectoral statistics for insurance and mortgage companies.

- 1) Also includes foreign holdings of NOK debt instruments issued by central government administration.
- 2) Norges Bank's equity holdings are estimated at market value and may deviate from Norges Bank's official balance sheet. Norges Bank's purchases of derivatives are included in the balance of payments, but not in the official balance sheet, and may result in differences.
- 3) Including Postbanken.
- 4) Consists of net amounts which could not be sectorised at the time and statistical errors. For the sake of simplicity, the net amount is recorded under assets.

Sources: Statistics Norway and Norges Bank

## International capital markets

**Table 42. Changes in banks' international assets. In billions of USD<sup>1)</sup>**

	1997	1998	1999	Q3		Outstanding 30 Sept. 2000
				1999	2000	
Total	1 286.2	280.1	263.5	130.1	183.6	10 124.8
Of which vis-à-vis:						
Non-banks	370.6	134.1	293.2	39.9	78.6	3 376.4
Banks (and undistributed)	915.6	146.0	-29.7	90.3	105.0	6 748.4

- 1) International assets (external positions) comprise
  - cross-border claims in all currencies
  - foreign currency loans to residents
  - equivalent assets, excluding lending

Source: Bank for International Settlements

**Table 43. Banks' international claims by currency. Percentage of total international assets**

	December			Q3	
	1997	1998	1999	1999	2000
US dollar (USD)	35.1	34.3	39.5	32.7	41.3
Deutsche mark (DEM)	10.6	11.3	..	..	..
Swiss franc (CHF)	2.6	2.6	2.4	2.6	2.2
Japanese yen (JPY)	10.0	10.1	9.0	8.3	8.7
Pound sterling (GBP)	4.0	4.2	4.2	4.6	4.4
French franc (FRF)	3.3	3.5	..	..	..
Italian lire (ITL)	3.7	4.6	..	..	..
ECU/euro <sup>1)</sup>	1.0	1.4	27.7	28.9	26.9
Undistributed <sup>2)</sup>	29.7	28.0	17.2	22.9	16.5
Total in billions of USD	9 036.8	9 665.4	9 925.5	9 864.8	10 124.8

1) From January 1999.

2) Including other currencies not shown on the table, and assets in banks in countries other than the home countries of the seven currencies specified.

Source: Bank for International Settlements

**Table 44. Funds raised on international markets, by type of instrument. In billions of USD**

	1993	1994	1995	1996	1997
Issues of bonds	481.0	428.6	467.3	708.8	831.6
– of which floating-rate instruments	69.8	96.3	78.9	165.7	213.1
International and foreign bank loans	136.7	236.2	370.2	345.2	390.4
Other international facilities	8.2	4.9	3.8	4.5	2.7
<b>Total</b>	<b>625.8</b>	<b>669.7</b>	<b>841.3</b>	<b>1 058.5</b>	<b>1 224.7</b>

Source: OECD

**Table 45. Funds raised on international markets, by borrowing country/institution. Per cent of total borrowing**

	1993	1994	1995	1996	1997
OECD countries	86.3	87.7	90.1	88.3	85.8
Non-OECD countries	9.9	10.5	7.8	9.4	11.9
International institutions and other countries	3.8	1.8	2.1	2.3	2.3

Source: OECD

## Foreign currency trading

**Table 46. Foreign exchange banks. Foreign exchange purchased/sold forward with settlement in NOK<sup>1)</sup>. In billions of NOK at end of month**

		Purchased net from:				Total	Purchased, gross from		Sold gross to	
		Central govt. <sup>2)</sup>	Other financial inst. <sup>3)</sup>	Non-financial sector	Foreign sector		Non-financial sector	Foreign sector	Non-financial sector	Foreign sector
2000	January	0.0	42.2	51.0	-21.1	72.1	77.4	248.1	26.4	269.2
	February	0.0	-3.3	59.0	-16.7	39.0	84.9	227.7	25.9	244.4
	March	0.0	-8.9	48.6	-1.0	38.7	77.9	243.1	29.3	244.1
	April	0.0	28.9	50.9	-18.3	61.5	81.0	244.4	30.1	262.7
	May	0.0	39.0	53.2	-21.2	71.0	82.1	280.1	28.9	301.3
	June	0.0	-2.8	55.8	-12.2	40.8	86.4	328.6	30.6	340.8
	July	0.0	27.0	61.0	-17.0	71.0	88.0	297.1	27.0	314.1
	August	0.0	31.4	63.3	-6.6	88.1	92.4	308.8	29.2	315.4
	September	0.0	26.8	62.5	-5.4	83.9	97.5	324.9	35.0	330.3
	October	0.0	28.8	62.4	-30.5	60.7	96.6	339.1	34.2	369.6
	November	0.0	30.1	66.2	-2.6	93.7	102.2	400.7	36.0	403.3
	December	0.0	23.2	33.1	-11.7	44.6	73.0	327.1	39.8	338.9
2001	January	0.0	34.3	69.5	-23.5	80.3	101.7	458.2	32.2	481.6

<sup>1)</sup> Excl. exchange rate adjustments.<sup>2)</sup> Central government administration, social security administration and Norges Bank.<sup>3)</sup> Incl. possible discrepancies between forward assets and forward liabilities within the category of foreign exchange banks.

Source: Statements from commercial and savings banks (registered foreign exchange banks) to Norges Bank

**Table 47. Foreign exchange banks. Overall foreign currency position. In millions of NOK**

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Foreign assets, spot	156 026	185 766	197 958	205 302	216 694
Foreign liabilities, spot	250 420	277 662	296 250	318 965	306 782
1. Spot balance, net	-94 394	-91 896	-98 292	-113 663	-90 088
2. Forward balance, net	35 781	45 288	43 612	44 226	-1 695
3. Option position against NOK	151	...	...	...	...
4. Overall position (1+2+3)	-58 462	...	...	...	...

Source: Norges Bank

**Table 48. Transactions relating to Norges Bank's exchange market operations. In billions of NOK**

	1998 <sup>2)</sup>	1999	Week in 2000										
	1-53	1-52	1	2	3	4	5	6	7	8	9	10	1-10
<b>A. Norges Bank's net sales of foreign exchange to banks</b>	-11	-53	-1.11	-1.85	-1.75	-1.60	-1.58	-1.50	-1.75	-1.75	-1.80	-1.85	-16.54
1. Spot	-16	-48	-1.11	-1.85	-1.75	-1.60	-1.58	-1.50	-1.75	-1.75	-1.80	-1.85	-16.54
2. Forward	5	-5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Used by banks to cover:</b>													
<b>B. Foreign<sup>1)</sup></b>	-1	-37	5.33	8.10	-9.32	6.19	-16.71	9.20	-4.39	-0.65	-0.98	-5.90	-9.13
1. Spot	-4	-64	-2.25	18.01	1.64	2.65	-4.51	5.28	-0.63	-10.88	-0.93	1.16	9.55
2. Forward	3	27	7.58	-9.91	-10.96	3.54	-12.20	3.92	-3.76	10.23	-0.05	-7.06	-18.68
<b>C. Norwegian sectors, non-bank<sup>1)</sup></b>	26	-22	-3.60	-20.08	9.22	-2.97	17.37	-8.64	0.60	-1.00	-2.86	7.47	-4.49
1. Spot	4	20	-13.51	-16.78	10.72	-1.46	10.01	-10.66	1.63	6.90	-5.50	11.65	-7.01
2. Forward	-24	-33	6.44	-0.61	-1.22	-7.16	5.11	2.90	1.72	-4.35	-2.82	-5.63	-5.61
3. Increase in customers' net currency claims on banks	-6	-10	3.47	-2.69	-0.28	5.65	2.25	-0.88	-2.75	-3.55	5.46	1.45	8.13
<b>D. Other</b>	16	6	-2.72	10.27	-1.54	-4.69	-2.12	-1.96	2.16	0.02	2.14	-3.29	-1.72
1. Banks' income deficit in foreign exchange, foreign	6	6	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	1.20
2. Losses on spot transactions, foreign	7	6	-3.08	-2.25	2.19	2.12	-1.78	1.05	2.58	1.21	-5.16	-0.32	-3.42
3. Other losses, including adjustments	-1	-6	-1.41	11.23	-2.98	-6.98	0.56	-2.06	-1.59	-1.89	6.60	-0.77	0.71
4. Increase in banks' total position	4	-1	1.65	1.17	-0.87	0.05	-1.02	-1.07	1.05	0.58	0.58	-2.32	-0.21
<b>Specification:</b>													
Non-resident net sale of NOK-denominated assets related to:													
Net NOK claims on banks	-2	-5	-5.34	18.74	-0.38	5.19	-5.36	6.02	0.61	-9.52	-2.13	3.00	10.83
VPS-registered shares	5	-40	2.58	-0.27	0.49	0.04	0.45	0.11	-0.15	-0.65	-0.04	-1.10	1.46
VPS-registered bonds	-11	-16	0.34	0.09	1.59	-2.51	0.34	-0.06	-0.66	-0.68	1.10	0.50	0.05
VPS-registered notes and certificates	3	-3	0.17	-0.55	-0.06	-0.07	0.06	-0.79	-0.43	-0.03	0.14	-1.24	-2.79
<b>Total (equal to NOK offset to B1 above)</b>	-4	-64	-2.25	18.01	1.64	2.65	-4.51	5.28	-0.63	-10.88	-0.93	1.16	9.55
<b>Memorandum:</b>													
Increase in banks' foreign spot position (net) (Corresponds to A1-B1-C1-D1-D2)	-8	-29	17.61	-0.95	-16.42	-4.79	-5.42	2.71	-5.45	0.90	9.67	-14.46	-16.86

1) Positive figures denote foreign exchange sales from banks to the sectors mentioned. Negative figures denote purchases.

2) Based on figures from banking statistics.

Source: Norges Bank