

Statistical annex

Financial institution balance sheets

1. Norges Bank. Balance sheet
2. Norges Bank. Specification of international reserves
3. State lending institutions. Balance sheet
4. Commercial and savings banks. Balance sheet
5. Commercial and savings banks. Loans and deposits distributed by private sector and municipalities
6. Private mortgage companies. Balance sheet
7. Private finance companies. Balance sheet
8. Life insurance companies. Main assets
9. Private and municipal pension funds. Main assets
10. Non-life insurance companies. Main assets
- 11 a. Mutual funds' assets. Market value
- 11 b. Stocks of mutual funds shares by holding sectors. Market value

Securities statistics

12. Stocks of shares registered with the Norwegian Central Securities Depository (VPS) by holding sectors. Estimated market value
13. Stocks of shares and primary capital certificates registered with the Norwegian Central Securities Depository by issuing sectors. Nominal value
14. Net purchases and net sales (-) in the primary and secondary markets of shares registered with the Norwegian Central Securities Depository by purchasing, selling and issuing sectors. Estimated market value
15. Stocks of NOK-denominated bonds registered with the Norwegian Central Securities Depository by holding sectors. Market value
16. Stocks of NOK-denominated bonds registered with the Norwegian Central Securities Depository by issuing sectors. Nominal value
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. Estimated market value
18. Stocks of NOK-denominated short-term securities registered with the Norwegian Central Securities Depository by holding sectors. Market value
19. Stocks of short-term securities by issuing sectors. Nominal value

Credit and liquidity trends

20. Inter-company loans. Amounts outstanding
21. Credit indicator and money supply
22. Domestic credit supply to the private sector and municipalities, by source
23. Composition of money supply
24. Household financial balance. Financial investments and holdings, by financial instrument

25. Money market liquidity. Liquidity effect from 1 January to end period

Interest rate statistics

26. Nominal interest rates for NOK
27. Short-term interest rates for key currencies in the Euro-market
28. Yields on Norwegian bonds
29. Yields on government bonds in key currencies
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
31. Commercial and savings banks. Average interest rates on deposits in NOK from the private and municipal sector at end of quarter
32. Life insurance companies. Average interest rates by type of loan at end of quarter
33. Mortgage companies. Average interest rates, incl. commissions on loans to private sector at end of quarter

Profit/loss and capital adequacy data

34. Profit/loss and capital adequacy: commercial banks
35. Profit/loss and capital adequacy: savings banks
36. Profit/loss and capital adequacy: finance companies
37. Profit/loss and capital adequacy: mortgage companies

Exchange rates

38. The international value of the krone and exchange rates against selected currencies. Monthly average of representative market rates
39. International parities. Monthly average of representative exchange rates

Balance of payments

40. Balance of payments
41. Norway's foreign assets and debt

International capital markets

42. Changes in banks' international assets
43. Banks' international claims by currency
44. Funds raised on international markets, by type of instrument
45. Funds raised on international markets, by borrowing country/institution

Foreign currency trading

46. Foreign exchange banks. Foreign exchange purchased/sold forward with settlement in NOK
47. Foreign exchange banks. Overall foreign currency position
48. Transactions relating to Norges Bank's exchange market operations

Financial institution balance sheets

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

	31/12 1999	31/12 2000	28/2 2001	31/3 2001	30/4 2001
FINANCIAL ASSETS					
Foreign assets	427 452	646 120	647 561	658 380	706 768
International reserves ^{1) 2)}	193 589	245 863	245 705	246 581	255 084
Investment of Government Petroleum Fund	222 277	386 126	388 005	424 747	437 873
Other foreign assets	11 586	14 131	13 851	14 052	13 811
Claims on Norwegian financial institutions	25 658	22 194	44	1 157	44 408
Loans to private banks	25 574	21 158	6	0	43 923
Other assets in the form of deposits, securities, loans and overdrafts	84	1 036	38	1 157	485
Claims on central government	11 099	13 909	13 988	15 578	20 387
Bearer bonds	9 180	10 743	10 823	11 936	14 637
Other securities	1 592	2 776	2 647	3 228	5 083
Other claims	327	390	518	414	667
Claims on other Norwegian sectors	961	1 306	1 164	1 301	904
Securities and loans	567	576	581	585	579
Other claims	394	730	583	716	325
Stock, production units	43	26	34	38	38
Fixed assets	2 010	1 939	1 920	1 920	1 915
Valuation adjustments	-	0	12 243	24 373	12 191
Expenses	-	0	2 368	3 777	5 261
Total assets	467 223	685 494	679 322	733 524	791 872
LIABILITIES AND CAPITAL					
Foreign liabilities	38 925	74 998	60 742	61 647	78 200
IMF debt in NOK	11 561	14 107	13 826	14 028	13 787
Other foreign liabilities	27 364	60 891	46 916	47 619	64 413
Notes and coins in circulation	48 020	46 952	42 381	42 034	42 107
Domestic deposits	326 109	505 837	504 947	518 683	597 138
Treasury	67 686	96 083	107 497	81 113	139 155
Government Petroleum Fund	222 277	386 126	388 005	424 747	437 873
Other public administration (excl. municipalities)	216	293	121	118	4 367
Private banks	33 344	21 647	7 711	11 051	14 177
Other financial institutions	2 484	1 591	1 513	1 545	1 478
Other Norwegian sectors	102	97	100	109	88
Accrued interest to the Treasury	-	0	776	1 260	1 796
Other domestic debt ³⁾	21 226	10 955	10 296	37 719	10 543
Calculated value of SDRs in IMF	1 847	1 934	1 942	1 970	1 936
Capital	31 096	44 818	44 818	44 818	44 818
Valuation adjustments	-	0	0	0	0
Revenues	-	0	13 420	25 393	15 334
Total liabilities and capital	467 223	685 494	679 322	733 524	791 872
Off balance-sheet items :					
Foreign currency sold forward	7 777	32 595	32 976	69 121	51 094
Foreign currency purchased forward	40	25 699	35 381	71 236	53 095
Derivatives sold	-	77 743	112 222	134 485	190 584
Derivatives purchased	13 285	83 094	154 784	193 285	214 497
Allotted, unpaid shares in the BIS	304	314	314	314	314

¹⁾ International reserves include bonds subject to repurchase agreements.

²⁾ Securities and gold are valued at fair value as from December 1999.

³⁾ The Transfer Fund is classified as "Other domestic debt".

Table 2. Norges Bank. Specification of international reserves¹⁾. In millions of NOK

	31/12 1999	31/12 2000	28/2 2001	31/3 2001	30/4 2001
Gold	2 207	2 275	2 258	2 221	2 269
Special Drawing Rights in the IMF	3 279	2 713	2 503	2 490	2 404
Reserve position in the IMF	6 837	5 166	5 522	5 602	5 506
Loans to the IMF	1 338	1 269	1 265	1 342	1 310
Banks deposits abroad	48 255	73 397	75 868	87 001	92 749
Foreign Treasury bills	155	1	79	315	-
Foreign bearer bonds ²⁾	128 461	157 893	155 185	143 787	147 679
Loans, foreign banks	-	-	-	-	-
Accrued interest	3 056	3 190	3 091	3 897	3 189
Short-term assets	-	-40	-64	-75	-24
Total	193 588	245 863	245 705	246 581	255 084

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

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Cash holdings and bank deposits	2 683	2 672	2 602	3 007	3 000
Total loans	164 151	165 927	168 556	169 868	173 625
Of which:					
To the private sector and municipalities	162 323	164 086	166 698	167 853	171 582
Other claims on the Treasury	806	-	-	-	-
Other assets	8 353	7 107	8 352	7 009	8 658
Total assets	175 993	175 706	179 510	179 884	185 283
Bearer bond issues	84	79	61	57	55
Of which:					
In Norwegian kroner	84	79	61	57	55
In foreign currency	-	-	-	-	-
Other loans	165 548	165 707	168 212	168 870	173 288
Of which:					
Treasury	165 462	165 707	168 212	168 870	173 288
Other liabilities, etc.	4 225	4 571	5 799	5 502	6 317
Share capital, reserves	6 136	5 349	5 438	5 455	5 623
Total liabilities and capital	175 993	175 706	179 510	179 884	185 283

Sources: Statistics Norway and Norges Bank

Table 4. Commercial and savings banks.¹⁾ Balance sheet. In millions of NOK

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Cash	4 036	4 538	4 269	4 879	4 255
Deposits with Norges Bank	14 296	21 809	36 561	22 654	27 533
Deposits with commercial and savings banks	18 596	19 411	18 913	16 524	24 642
Deposits with foreign banks	38 007	46 908	34 797	49 487	52 540
Treasury bills	9 939	9 784	6 530	7 892	6 548
Other short-term paper	19 694	16 432	11 306	15 047	20 081
Bonds issued by govt. and by state lending inst.	11 532	9 978	6 990	9 476	9 398
Other bearer bonds	49 451	53 358	64 043	66 615	76 608
Loans to foreign countries	54 103	51 620	52 602	48 895	54 268
Loans to the private sector and municipalities	845 197	886 541	924 547	938 076	962 614
Of which:					
In foreign currency	67 254	71 484	87 961	80 361	78 522
Loans to pvt. mortgage and fin. cos., insurance etc. ²⁾	60 051	61 769	67 795	69 587	71 693
Loans to central government and social security admin.	46 928	19 653	39 304	21 780	47 120
Other assets ³⁾	90 475	86 631	97 587	81 818	79 152
Total assets	1 262 305	1 288 432	1 365 244	1 352 730	1 436 452
Deposits from the private sector and municipalities	594 326	626 993	634 566	646 066	657 159
Of which:					
In foreign currency	19 222	22 099	23 621	22 594	26 479
Deposits from commercial and savings banks	17 621	19 395	20 176	18 107	26 635
Deposits from mortgage and fin. comp. and ins. etc. ²⁾	34 143	35 922	34 156	32 254	35 160
Deposits from central government social security admin. and state lending inst.	51 504	23 676	46 687	26 160	52 163
Funds from CDs	72 606	66 040	82 897	79 644	86 926
Loans and deposits from Norges Bank	439	2 549	1 260	24 446	4 494
Loans and deposits from abroad	155 796	165 524	170 514	158 304	170 876
Other liabilities	246 713	254 731	277 896	266 481	303 341
Share capital/primary capital	23 948	24 274	24 300	24 821	25 339
Allocations, reserves etc.	62 459	62 297	62 526	63 928	71 657
Net income	2 750	7 181	10 246	12 519	2 702
Total liabilities and capital	1 262 305	1 288 432	1 365 244	1 352 730	1 436 452
Specifications:					
Foreign assets	120 391	130 722	125 769	136 823	153 235
Foreign debt	297 631	309 170	337 555	327 489	352 616

¹⁾ Postbanken is included.

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

³⁾ 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.¹⁾ Loans and deposits distributed by private sector and municipalities. In millions of NOK

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Loans to:					
Local government (incl. municipal enterprises)	12 827	14 021	13 588	14 421	12 514
Enterprises ²⁾	294 013	314 187	333 175	331 323	346 510
Households ³⁾	538 357	558 333	577 784	592 332	603 590
Total loans to the private sector and municipalities	845 197	886 541	924 547	938 076	962 614
Deposits from:					
Local government (incl. municipal enterprises)	30 001	37 778	36 149	42 741	38 893
Enterprises ²⁾	186 498	189 424	199 872	203 199	206 068
Households ³⁾	377 827	399 791	398 545	400 126	412 198
Total deposits from the private sector and municipalities	594 326	626 993	634 566	646 066	657 159

¹⁾ Postbanken is included.

²⁾ Incl. private enterprises with limited liability etc., and state enterprises.

³⁾ 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

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Cash and bank deposits	2 959	5 460	8 137	3 606	3 927
Notes and certificates	6 748	4 891	13 686	6 114	14 236
Bonds issued by govt. and by state lending inst.	1 341	1 311	1 063	1 006	1 566
Other bearer bonds	30 785	31 465	31 216	26 861	38 673
Loans to:					
Financial enterprises	10 788	12 583	14 403	17 668	19 858
Private sector and municipalities	128 241	132 217	133 858	143 948	144 543
Other sectors	16 707	15 670	13 010	13 839	13 028
Other assets	3 866	2 613	751	-1 325	-2 593
Total assets	201 435	206 210	216 124	211 717	233 238
Notes and certificates	37 433	28 562	33 145	21 453	42 397
Bearer bond issues in NOK ¹⁾	60 284	60 612	59 269	59 870	60 042
Bearer bond issues in foreign currency ¹⁾	57 843	63 396	58 490	67 861	65 081
Other funding	32 034	38 038	50 062	46 253	50 504
Equity capital	9 873	10 673	10 678	11 036	11 319
Other liabilities	3 968	4 929	4 480	5 244	3 895
Total liabilities and capital	201 435	206 210	216 124	211 717	233 238

¹⁾ Purchases of own bearer bonds deducted.

Sources: Statistics Norway and Norges Bank

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

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Cash and bank deposits	1 424	1 462	1 519	1 173	1 757
Notes and certificates	-	-	-	101	97
Bearer bonds	64	58	58	54	54
Loans ¹⁾ (gross) to:	63 030	64 901	67 587	70 230	75 551
Private sector and municipalities (net)	60 554	62 163	64 487	66 813	72 080
Other sectors (net)	2 333	2 614	2 940	3 256	3 334
Other assets ²⁾	2 094	2 003	2 414	1 936	2 601
Total assets	66 612	68 424	71 578	73 494	80 060
Notes and certificates	642	502	187	57	425
Bearer bonds	323	323	323	133	115
Loans from non-banks	8 726	8 128	8 054	9 517	10 403
Loans from banks	45 424	48 420	50 803	51 830	56 415
Other liabilities	5 681	5 188	6 389	5 957	6 293
Capital, reserves	5 816	5 863	5 822	6 000	6 406
Total liabilities and capital	66 612	68 424	71 578	73 494	80 060

¹⁾ Includes subordinated loan capital and leasing finance.

²⁾ Includes specified and unspecified loan loss provisions (negative figures).

Source: Norges Bank

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

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Cash and bank deposits	7 376	5 689	8 978	7 828	9 841
Norwegian notes and certificates	11 983	11 680	10 544	14 515	13 950
Foreign Treasury bills and notes	337	194	170	-	200
Norwegian bearer bonds	96 446	94 100	89 732	88 347	86 433
Foreign bearer bonds	61 222	68 163	68 195	72 397	74 702
Norwegian shares and units	43 741	45 207	46 699	47 654	42 625
Foreign shares and units	76 162	83 917	82 826	83 060	80 887
Interests in group or associated companies	5 178	6 271	6 358	6 985	7 067
Loans to the private sector and municipalities	25 063	24 479	23 860	23 473	23 047
Loans to other sectors	885	921	916	941	867
Other specified assets	38 219	38 578	40 814	40 622	41 877
Total assets	366 612	379 199	379 092	385 822	381 496

Source: Statistics Norway

Table 9. Private and municipal pension funds.¹⁾ Main assets. In millions of NOK. *This table will not be updated hereafter, and after a period will cease to be published.*

	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
Total assets	84 603	85 557	88 608	88 238	91 089

¹⁾ 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

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Cash and bank deposits	7 978	7 171	6 159	6 513	6 233
Norwegian notes and certificates	5 297	5 058	4 065	3 992	4 075
Foreign notes and certificates	223	246	238	293	225
Norwegian bearer bonds	11 352	13 555	13 985	13 923	13 402
Foreign bearer bonds	10 437	11 577	13 109	14 600	14 072
Norwegian shares	7 258	7 146	6 966	6 838	6 598
Foreign shares	10 084	10 420	9 469	9 014	8 074
Interests in group or associated companies	7 298	7 842	6 586	6 654	6 326
Loans to the private sector and municipalities	1 320	1 328	1 305	1 187	1 649
Loans to other sectors	130	144	145	110	100
Other specified sectors	35 781	38 532	38 781	38 485	34 749
Total assets	97 156	103 017	100 805	101 607	95 503

Source: Statistics Norway

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

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Bank deposits	4 761	5 015	5 186	6 019	124
Short-term securities issued by central government and state lending institutions	1 402	1 561	1 604	2 158	1 820
Short-term securities issued by other domestic sectors	12 345	12 443	15 498	18 024	18 728
Short-term securities issued by the rest of the world	-	-	-	-	-
Bonds issued by central government and state lending institutions	4 156	2 858	3 027	2 953	3 772
Bonds issued by other domestic sectors	15 735	15 969	13 706	14 087	17 871
Bonds issued by the rest of the world	1 623	1 942	1 995	2 167	2 305
Shares issued by other domestic sectors	46 174	48 421	48 248	49 187	43 706
Shares issued by the rest of the world	34 707	43 980	46 505	52 037	53 342
Other assets	1 297	1 354	1 423	1 692	1 657
Total assets	122 198	133 542	137 151	148 325	143 325

Sources: Norwegian Central Securities Depository and Norges Bank

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

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Central government and social security administration	307	330	355	390	399
Commercial and savings banks	1 927	2 170	1 835	3 110	3 389
Other financial corporations	10 951	10 892	11 710	11 613	11 690
Local government corporations and municipal enterprises	5 035	5 078	5 046	5 038	5 425
Other corporations	25 366	28 346	28 230	30 680	30 232
Households	75 412	83 182	86 516	93 791	88 545
Rest of the world	2 096	2 444	2 357	2 603	2 543
Mutual funds shares in total	121 094	132 441	136 049	147 224	142 224

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

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Central government and social security administration	89 383	86 572	95 110	100 479	144 983
State lending institutions	18	18	18	17	17
Commercial and savings banks ¹⁾	12 222	13 094	14 406	15 376	12 273
Insurance companies, etc.	57 778	55 090	53 587	54 559	47 616
Finance institutions and mortgage companies	185	185	176	198	174
Local government incl. municipal enterprises	3 447	3 570	3 408	3 449	2 944
State enterprises	25 972	28 375	29 669	27 403	29 111
Mutual funds	46 918	47 387	48 371	50 009	43 782
Other corporations	185 989	186 649	197 949	210 979	180 297
Households	55 401	61 357	63 041	69 118	61 761
Rest of the world	183 310	198 671	210 026	243 594	259 156
Unspecified sector	987	1 940	1 298	1 540	1 832
Total	661 609	683 268	717 059	776 722	783 946

¹⁾ 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

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Savings banks	8 905	8 905	8 965	8 981	8 986
Commercial banks	14 636	14 636	14 703	14 708	15 229
Insurance companies	1 215	1 215	1 215	1 215	1 255
Finance institutions and mortgage companies	2 018	2 018	2 018	2 018	2 018
State enterprises	7 090	7 090	7 090	7 091	18 279
Other enterprises	47 927	48 671	50 455	51 365	55 887
Rest of the world	4 692	5 318	5 909	6 427	6 210
Unspecified sector	0	0	0	0	2
Total	86 854	87 648	90 356	91 805	107 867

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 sector¹⁾. Estimated market value. In millions of NOK

Q1-Q4 2000	Purchasing/ selling sector										
	Cent. gov't and social security	Norges Bank and state len- ding institutions	Com. and savings banks ²⁾	Insurance companies	Other financial corporations	Local governm. and municip. enterpr.	Other corpora- tions ³⁾	House- holds	Rest of the world	Unspeci- fied	Total ⁴⁾
Commercial banks	-10 251	0	-407	-1 874	-12	-17	-2 176	-1 490	16 875	12	659
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	-1 642	0	-381	-518	8	-27	2 028	740	16 255	42	16 504
Other corporations	-345	-0	-712	-9 222	-27	-38	7 383	-1 067	31 123	1 254	28 350
Rest of the world	201	0	12 801	-390	7	42	-3 782	1 334	-6 752	176	3 636
Unspecified sector	0	0	-1 075	44	0	0	375	87	569	2	2
Total	-12 037	-0	10 226	-11 951	-24	-42	3 829	-403	58 069	1 485	49 151

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

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Central government administration and social security sector	33 436	32 552	30 063	28 200	29 283
Norges Bank	7 849	7 292	7 586	8 015	8 297
State lending institutions	1 568	291	275	282	266
Commercial and savings banks ¹⁾	54 433	58 399	55 152	57 450	62 745
Insurance companies etc.	158 109	158 297	156 451	154 775	150 773
Finance institutions and mortgage companies	14 597	15 162	14 942	14 487	15 281
Local government and municipal enterprises	8 255	10 096	10 420	10 030	10 668
State enterprises	2 642	2 709	2 777	2 729	2 923
Mutual funds	18 713	19 226	17 139	17 479	22 262
Other corporations	26 044	25 987	24 935	25 685	24 010
Households	10 003	10 144	11 513	12 786	17 078
Rest of the world	46 985	43 848	51 795	59 871	69 674
Unspecified sector	693	721	714	853	957
Total	383 326	384 724	383 762	392 660	414 216

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

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Central government administration and social security sector	130 495	134 072	139 635	141 511	144 163
State lending institutions	29 584	379	358	347	326
Commercial and savings banks	91 976	93 063	88 388	95 576	105 425
Mortgage companies	42 684	69 960	69 337	67 327	67 847
Other financial enterprises	1 426	1 371	1 371	1 302	912
Local government incl. municipal enterprises	42 001	41 888	41 149	41 189	47 225
State enterprises	15 478	15 208	15 911	17 607	18 509
Other corporations	23 254	23 567	24 211	25 337	24 807
Households	30	30	30	30	27
Rest of the world	4 898	4 993	6 355	7 122	6 892
Unspecified sector	0	90	0	0	0
Total	381 826	384 622	386 747	397 349	416 132

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 sectors¹⁾. Estimated market value. In millions of NOK

Q1-Q4 2000	Purchasing/selling sector										Total ⁴⁾
	Cent. gov't and social security	Norges Bank and state lending institutions	Com. and savings banks ²⁾	Insurance companies	Other financial corporations	Local governm. and municip. enterpr.	Other corporations ³⁾	Households	Rest of the world	Unspeci-fied	
Cent. gov. and soc. sec. adm.	-1 771	531	870	-341	-83	648	-1 717	-404	15 967	-17	13 683
State lending institutions	0	-35	-29	-0	0	0	0	0	0	0	-64
Comm. and savings banks	-1 733	0	4 668	-4 169	1 580	364	2 657	7 529	602	636	12 135
Private mortgage companies	348	0	-828	-2 461	-2 196	51	95	77	491	58	-4 366
Other financial corporations	0	0	-93	-134	-5	-60	-181	4	-49	4	-514
Local government and municipal enterprises	-330	0	1 113	2 171	41	859	1 060	58	327	-8	5 291
State enterprises	-108	0	85	1 518	-4	227	350	-33	-15	13	2 032
Other corporations	60	0	2 561	116	101	552	1 345	456	1 725	26	6 944
Households	0	0	10	-13	-1	0	0	0	0	0	-3
Rest of the world	0	0	15	2 202	15	-45	-31	2	-98	1	2 062
Unspecified sector	0	0	0	-3	0	0	-2	0	0	0	-5
Total	-3 534	496	8 372	-1 114	-552	2 596	3 576	7 690	18 950	713	37 193

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

	31/12 1999	31/3 2000	30/6 2000	30/9 2000	31/12 2000
Central government and social security admin.	5 393	7 034	8 456	7 307	7 354
Norges Bank	1 532	2 995	2 246	2 626	2 816
State lending institutions	1 545	0	0	0	0
Commercial and savings banks ¹⁾	41 573	29 994	28 007	19 059	23 378
Insurance companies, etc.	26 862	20 467	18 441	21 868	24 261
Finance institutions and mortgage companies	1 385	4 781	2 397	2 433	1 907
Local government and municipal enterprises	1 913	2 362	1 899	3 167	3 665
State enterprises	3 924	11 939	4 027	12 411	4 596
Mutual funds	13 764	14 104	17 575	20 616	21 157
Other corporations	11 876	8 431	11 312	9 631	9 846
Households	777	669	779	901	941
Rest of the world	3 812	6 806	5 876	3 648	7 632
Unspecified sector	592	760	635	641	233
Total	114 948	110 341	101 651	104 308	107 786

¹⁾ 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 sectors¹⁾ 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
Total	110 233	101 618	102 912	109 446

¹⁾ 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. *This table will not be updated hereafter, and after a period will cease to be published.*

	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
Loans with guarantee	3.0	3.0	3.0	3.0	3.0
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
Total inter-company loans	3.2	3.1	3.1	3.1	3.1

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 ¹⁾	M2 ²⁾	C2	C3 ¹⁾	M2 ²⁾	C2	M2 ²⁾
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	1 542.0	604.6	8.3	12.2	4.6	6.7	6.6
1999								
July	1 248.6	1 629.1	647.2	7.1	10.1	7.8	8.6	14.5
August	1 255.6	1 636.6	648.2	6.9	9.8	8.1	8.5	12.5
September	1 265.0	1 642.6	643.4	8.0	10.1	7.2	8.5	10.1
October	1 278.5	1 669.2	661.8	8.2	10.5	10.0	9.2	7.1
November	1 287.1	1 672.3	659.7	8.3	9.3	9.1	9.9	11.5
December	1 297.7	1 674.1	670.8	8.3	7.8	10.5	10.0	10.3
2000								
January	1 309.5	1 690.6	671.6	8.9	7.6	8.0	10.6	11.7
February	1 321.8	1 697.7	677.6	8.9	7.3	9.5	11.1	8.6
March	1 334.9	1 723.6	684.6	9.5	7.7	10.0	11.8	10.7
April	1 354.6	1 760.0	691.3	10.5	8.0	10.8	11.9	10.9
May	1 366.0	1 764.3	697.2	10.2	7.4	11.8	12.0	12.2
June	1 375.9	1 772.8	704.6	10.5	8.0	10.9	12.1	11.6
July	1 394.9	1 801.1	708.7	11.1	8.5	9.6	12.6	10.8
August	1 410.4	1 848.2	713.5	11.6	10.6	10.2	13.3	10.9
September	1 428.5	1 875.0	725.6	12.1	11.6	12.7	12.8	9.3
October	1 437.1	1 897.1	718.6	11.5	11.1	8.5	13.0	9.1
November	1 459.0	1 906.9	729.3	12.6	11.8	10.7	11.9	6.0
December	1 463.6	1 892.6	731.4	12.3	11.4	9.0	12.6	9.3
2001								
January	1 481.3	1 890.8	745.6	12.2	10.6	10.9	11.7	10.3
February	1 497.7	1 902.6	750.6	12.4	10.7	10.7	11.5	13.5
March	1 508.2	...	753.2	12.0	...	10.0	10.3	9.0
April	1 517.3	...	750.6	11.5	...	8.7	...	...

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.

1) C3 has not been adjusted for revised C2 figures.

2) 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		30/04/2001	
	Amount	%	Amount	%	Amount	%	Amount	%
Private banks	747 061	8.7	819 535	9.5	938 076	13.8	973 972	12.4
State lending institutions	180 020	4.4	189 651	5.3	167 921	3.9	172 110	4.0
Norges Bank	532	3.9	566	6.4	575	1.6	579	1.9
Mortgage companies	94 964	31.5	93 270	-2.5	143 947	19.4	145 712	11.7
Finance companies	45 770	22.8	58 806	28.4	66 809	12.1	73 049	12.1
Life insurance companies	28 253	-15.4	25 062	-11.3	23 047	-8.0	23 050	-5.0
Pension funds	4 616	-0.9	4 968	7.6	4 780	-3.8	4 780	-12.1
Non-life insurance companies	3 272	-16.9	1 321	-59.6	1 648	24.8	1 650	25.0
Bond debt ¹⁾	75 231	4.0	77 413	2.9	85 113	9.9	87 963	14.3
Certificate debt	10 580	-31.5	19 335	82.8	25 009	29.3	29 464	31.8
Other sources	4 729	22.7	7 175	51.7	6 038	27.4	7 542	51.8
Total domestic credit (C2) ²⁾	1 195 028	8.3	1 297 102	8.4	1 462 963	12.3	1 519 871	11.5

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

2) Corresponds to Norges Bank's credit indicator (C2).

Source: Norges Bank

Table 23. Composition of money supply. In millions of NOK ¹⁾

Actual figures at end of period	Notes and coins	Transaction account deposits	M1 ²⁾	Other deposits ³⁾	CDs	M2 ⁴⁾	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	24 352
1995	39 092	178 690	217 782	296 778	15 731	530 291	28 363
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							
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	340 037	380 033	303 401	31 115	714 549	68 737
July	39 366	334 384	373 750	309 085	29 539	712 375	61 841
August	38 836	325 228	364 064	318 563	31 437	714 065	65 865
September	38 635	338 968	377 603	313 425	37 196	728 225	82 270
October	38 130	330 628	368 758	322 120	30 370	721 249	56 559
November	39 008	331 516	370 524	318 192	29 935	718 652	69 348
December	42 524	330 724	373 248	324 507	34 338	732 094	60 530
2001							
January	39 399	336 194	375 593	340 759	33 354	749 707	73 821
February	38 689	339 800	378 489	343 531	33 920	755 941	72 973
March	38 252	334 396	372 648	339 894	39 661	752 204	68 666
April	38 433	328 323	366 756	339 998	34 618	741 373	59 226

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				Holdings			
	Year				Year			
	1997	1998	1999	2000	1997	1998	1999	2000
Bank deposits, etc. ¹⁾	6.6	23.4	33.1	34.7	349.9	373.6	406.8	441.8
Bonds, etc. ²⁾	0.2	0.5	2.2	7.8	8.9	8.4	10.9	18.2
Shares, etc. ³⁾	18.1	22.2	2.3	10.8	135.5	144.6	168.2	182.5
Units in securities funds	14.0	-0.2	8.8	11.5	59.9	50.0	77.9	93.3
Insurance claims	25.2	20.7	20.1	20.1	347.1	369.1	428.5	445.6
Loans and other assets ⁴⁾	6.4	10.2	6.7	2.9	90.6	100.7	107.5	110.2
Total assets	70.5	76.8	73.2	87.8	991.9	1 046.4	1 199.8	1 291.6
Loans from commercial and savings banks + Postbanken	54.5	34.2	49.9	66.9	440.7	475.2	525.3	592.3
Loans from state banks and Norges Bank	-1.2	6.7	6.1	5.9	122.2	128.6	134.3	139.9
Loans from private mortgage companies and finance companies	3.3	9.6	0.5	6.3	37.0	46.7	47.1	53.5
Loans from insurance companies	-13.3	-5.5	-3.9	-2.2	28.6	23.0	19.2	17.0
Other liabilities ⁵⁾	0.4	8.7	-0.2	-0.8	72.9	81.1	80.4	79.2
Total liabilities	43.7	53.7	52.8	76.1	701.4	754.6	806.3	881.9
Net	26.8	23.1	20.4	11.7	290.5	291.8	393.5	409.7

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		1/1-31/5	
	1999	2000	2000	2001
Central govt. and other public accounts (excl. paper issued by state lending inst. and govt.)	4 870	-50 855	-21 995	-71 062
Paper issued by state lending inst. and govt.	-2 702	-11 103	-114	16 022
Purchase of foreign exchange for Gov't Petroleum Fund	11 321	53 010	16 330	40 570
Other foreign exchange transactions	-88	368	0	30
Holdings of banknotes and coins ¹⁾ (estimate)	-1 800	775	5 160	3 772
Norges Bank's other transactions ¹⁾ (estimate)	...	...	...	...
Overnight loans	-110	245	233	146
Fixed-rate loans	13 499	-4 425	-13 952	3 849
Other central bank financing	648	340	-7 795	-8 135
Total reserves	25 638	-11 645	-22 133	-14 808
Of which:				
Sight deposits with Norges Bank	25 638	-11 645	-22 133	-14 808
Short-term Treasury notes	0	0	0	0
Other reserves (estimate)	0	0	0	0

¹⁾ 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								
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
March	7.5	7.3	7.5	7.4	7.5	7.4	9.0	7.0
April	7.6	7.5	7.6	7.5	7.5	7.4	9.0	7.0
May	7.6	7.4	7.6	7.4	7.6	7.5	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 rates¹⁾ 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
200										
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
March	..	5.1	..	..	5.5	0.2	4.0	4.9	4.7	2.6
April	..	5.0	..	..	5.3	0.1	4.0	4.6	4.7	2.7
May	..	5.0	..	..	5.2	0.1	4.0	4.0	4.6	2.7

¹⁾ Three-month rates, monthly average of daily quotations.

Sources: OECD and Norges Bank

Table 28. Yields on Norwegian bonds¹⁾. Per cent per annum

	3-year		5-year		10-year	
	Govt.	Private	Govt.	Private	Govt.	Private
2000						
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
March	6.6	7.1	6.3	7.0	6.0	7.0
April	6.7	7.1	6.4	7.1	6.2	7.1
May	6.8	7.3	6.6	7.3	6.5	7.3

¹⁾ 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 bonds¹⁾ in key currencies. Per cent per annum

	DEM	DKK	FIM	FFR	GBP	JPY	SEK	USD	Interest rate differential
									NOK/DEM ²⁾
2000									
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
March	4.8	5.0	5.0	4.8	4.8	1.2	4.8	5.2	1.3
April	4.9	5.2	5.2	5.0	4.9	1.4	5.0	5.2	1.3
May	5.1	5.4	5.4	5.2	5.1	1.3	5.3	5.4	1.4

¹⁾ Government bonds with 10 years to maturity. Monthly average of daily quotations.

²⁾ 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 ¹⁾			
	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	
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
Q1 2001								
Commercial banks	10.42	8.35	8.53	8.68	10.46	8.35	8.61	8.71
Savings banks	11.68	8.62	9.33	9.08	11.87	8.62	9.39	9.11
All banks	10.93	8.50	8.89	8.88	11.03	8.51	8.96	8.92

¹⁾ 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
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	5.44	6.91	5.78	5.34	6.67
All banks	5.52	6.91	5.81	5.44	6.73
Q1 2001					
Commercial banks	5.65	6.91	5.88	5.59	6.86
Savings banks	5.47	6.92	5.82	5.36	6.73
All banks	5.56	6.92	5.85	5.48	6.77

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
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
Q1 2001	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
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
Q1 2001	7.5	7.7	7.3

Source: Norges Bank

Profit/loss and capital adequacy data

Table 34. Profit/loss and capital adequacy: commercial banks¹⁾. Percentage of average total assets

	1999 ³⁾	2000	Q1	
			2000	2001
Interest income	7.2	7.4	6.8	7.9
Interest expenses	5.2	5.5	5.0	6.1
Net interest income	2.0	1.8	1.8	1.8
Total other operating income	1.2	1.3	1.1	1.0
Other operating expenses	2.0	1.9	1.9	1.9
Operating profit before losses	1.2	1.2	1.1	1.0
Recorded losses on loans and guarantees	0.0	0.1	-0.0	0.1
Ordinary operating profit before taxes	1.2	1.1	1.1	0.9
Capital adequacy ratio ²⁾	10.9	11.0	10.5	10.9
Of which:				
Core capital	8.0	7.8	7.7	7.7

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 banks¹⁾. Percentage of average total assets

	1999 ³⁾	2000	Q1	
			2000	2001
Interest income	7.7	7.6	7.0	8.1
Interest expenses	4.8	4.9	4.4	5.6
Net interest income	2.9	2.7	2.6	2.5
Total other operating income	1.0	0.8	0.8	0.6
Other operating expenses	2.1	2.0	1.9	1.8
Operating profit before losses	1.7	1.6	1.5	1.2
Recorded losses on loans and guarantees	0.2	0.2	0.1	0.1
Ordinary operating profit before taxes	1.6	1.8	1.4	1.2
Capital adequacy ratio ²⁾	13.6	13.7	13.1	13.3
Of which:				
Core capital	11.2	10.9	10.7	10.6

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 companies¹⁾. Percentage of average total assets

	1999 ³⁾	2000	QI	
			2000	2001
Net interest income	5.4	5.0	4.9	3.9
Total other operating income	2.6	2.3	2.0	1.6
Other operating expenses	5.0	4.7	4.4	3.6
Operating profit before losses	2.9	2.5	2.5	1.9
Recorded losses on loans and guarantees	0.6	0.5	0.4	0.3
Ordinary operating profit before taxes	2.4	2.1	2.1	1.6
Capital adequacy ratio ²⁾	12.1	12.4	12.1	12.2
Of which:				
Core capital	11.0	11.1	11.1	10.9

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 companies¹⁾. Percentage of average total assets

	1999 ³⁾	2000 ⁴⁾	QI	
			2000	2001
Interest income	6.3	6.9	6.7	7.0
Interest expenses	5.5	6.2	5.9	6.3
Net interest income	0.8	0.7	0.8	0.7
Total other operating income	0.1	0.0	0.1	-0.0
Other operating expenses	0.2	0.2	0.2	0.2
Operating profit before losses	0.7	0.6	0.7	0.6
Recorded losses on loans and guarantees	0.0	-0.0	0.0	0.0
Ordinary operating income before taxes	0.8	0.6	0.7	0.5
Capital adequacy ²⁾	16.4	16.6	15.3	15.8
Of which:				
Core capital	13.4	13.0	12.2	12.6

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 ¹⁾	1 EURO	100 DEM	100 DKK	100 FIM	100 FRF	1 GBP	100 JPY	100 SEK	1 USD
2000										
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
March	105.73	8.1600	417.22	109.32	137.24	124.40	12.971	7.3962	89.42	8.9742
April	105.50	8.1183	415.08	108.78	136.54	123.76	13.052	7.3512	89.04	9.0942
May	104.70	8.9952	408.79	107.16	134.47	121.89	13.035	7.5058	88.24	9.1438

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).

Source: Norges Bank

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

	DEM/USD	DEM/GBP	FRF/DEM	JPY/DEM	JPY/USD
2000					
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
March	2.1513	3.1090	3.354	56.412	121.35
April	2.1911	3.1446	3.354	56.474	123.73
May	2.2371	3.1891	3.354	54.483	121.84

Source: Norges Bank

Balance of payments

Table 40. Balance of payments. In millions of NOK

	1999	2000	January - March	
			2000	2001
Goods balance	79 585	226 568	44 753	60 599
Service balance	-6 265	3 517	1 526	5 071
Net interest and transfers	-26 012	-26 492	-6 273	-5 194
A. Current account balance	47 308	203 593	40 006	60 476
Of which:				
Petroleum activities ¹⁾	157 038	303 367	64 215	77 101
Shipping ¹⁾	24 278	33 877	7 145	11 310
Other sectors	-134 008	-133 651	-31 354	-27 935
B. Net capital transfers	-1 317	-492	307	-121
C. Capital outflow excl. Norges Bank ²⁾	-21 542	36 446	21 333	6 948
Distributed among:				
Central government sector	-6 307	-19 339	1 446	-2 076
Local government sector	247	60	47	20
Commercial and savings banks	-18 450	-42 753	-17 496	-12 472
Insurance	15 057	18 433	9 646	6 993
Other financial institutions	1 755	-10 001	-11 295	-1 114
Shipping	-3 084	-7 709	-3 396	3 238
Petroleum activities	-409	9 837	6 986	-859
Other private and state enterprises	-12 504	21 014	2 593	2 861
Unallocated (incl. errors and omissions)	2 153	66 904	32 802	10 357
D. Norges Bank's net capital outflow (A + B - C)	67 533	166 655	18 980	53 407
E. Valuation changes in Norges Bank's net foreign assets	9 788	17 210	26 740	-25 310
Change in Norges Bank's net foreign assets (D+E)	77 321	183 865	45 720	28 097
Of which: ²⁾				
International reserves	51 544	52 274	8 517	718
Investment of Government Petroleum Fund	54 633	163 849	41 848	38 621

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

	31/12/1999			31/12/2000			31/3/2001		
	Assets	Debt	Net	Assets	Debt	Net	Assets	Debt	Net
Central government admin. ¹⁾	13.0	48.1	-35.1	12.5	67.1	-54.6	11.7	71.6	-59.9
Norges Bank ²⁾	462.6	78.5	384.1	767.6	199.9	567.7	791.9	192.9	599.1
State lending institutions	1.2	0.0	1.2	1.4	0.0	1.4	1.4	0.0	1.4
Commercial and savings banks ³⁾	94.8	251.9	-157.1	131.1	339.2	-208.1	148.1	368.4	-220.3
Mortgage companies	27.1	67.6	-40.4	30.9	90.1	-59.2	51.0	108.2	-57.2
Finance companies	9.7	14.7	-5.1	12.8	16.9	-4.1	12.9	17.3	-4.4
Insurance companies	140.9	34.0	106.9	161.7	36.9	124.8	169.2	37.3	131.9
Local government	0.0	0.0	0.1	0.1	0.0	0.1	0.2	0.0	0.2
Municipal enterprises	0.2	4.9	-4.8	0.2	5.7	-5.5	0.2	5.6	-5.4
State enterprises	83.5	116.7	-33.2	79.3	119.3	-40.1	66.7	104.5	-37.8
Other Norwegian sectors	225.8	340.1	-114.2	345.3	442.6	-97.3	342.1	442.1	-99.9
Undistributed and errors and omissions ⁴⁾	39.9	0.0	39.9	106.9	0.0	106.9	117.2	0.0	117.2
All sectors	1 098.8	956.5	142.4	1 649.8	1 317.6	332.2	1 712.7	1 347.9	364.8

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 USD¹⁾

	1997	1998	1999	2000	Outstanding 31 Dec. 2000
Total	1 286.2	280.1	276.1	1 171.8	10 764.4
Of which vis-à-vis:					
Non-banks	370.6	134.1	298.2	283.8	3 512.6
Banks (and undistributed)	915.6	146.0	-22.0	888.0	7 251.8

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			
	1997	1998	1999	2000
US dollar (USD)	35.1	34.3	39.4	41.3
Deutsche mark (DEM)	10.6	11.3	..	..
Swiss franc (CHF)	2.6	2.6	2.4	2.2
Japanese yen (JPY)	10.0	10.1	9.0	8.2
Pound sterling (GBP)	4.0	4.2	4.3	4.4
French franc (FRF)	3.3	3.5	..	..
Italian lire (ITL)	3.7	4.6	..	..
ECU/euro ¹⁾	1.0	1.4	27.7	27.7
Undistributed ²⁾	29.7	28.0	17.2	16.2
Total in billions of USD	9 036.8	9 665.4	9 939.8	10 764.4

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. *This table will not be updated hereafter, and after a period will cease to be published.*

	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
Total	625.8	669.7	841.3	1 058.5	1 224.7

Source: OECD

Table 45. Funds raised on international markets, by borrowing country/institution.
Per cent of total borrowing. *This table will not be updated hereafter, and after a period will cease to be published.*

	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 NOK¹⁾.
In billions of NOK at end of month

		Purchased net from:				Total	Purchased gross from		Sold gross to		
		Central govt. ²⁾	Other financial inst. ³⁾	Non-financial sector	Foreign sector		Non-financial sector	Foreign sector	Non-financial sector	Foreign sector	
2000	April	0.1	28.9	50.9	-18.3	61.6	81.0	244.4	30.1	262.7	
	May	0.1	39.0	53.2	-21.2	71.1	82.1	280.1	28.9	301.3	
	June	0.1	-2.8	55.8	-12.2	40.9	86.4	328.6	30.6	340.8	
	July	0.1	27.0	61.0	-17.0	71.1	88.0	297.1	27.0	314.1	
	August	0.1	31.4	63.3	-6.6	88.2	92.4	308.8	29.2	315.4	
	September	0.1	26.8	62.5	-5.4	84.0	97.5	324.9	35.0	330.3	
	October	0.1	28.8	62.4	-30.5	60.8	96.6	339.1	34.2	369.6	
	November	0.1	30.1	66.2	-2.6	93.8	102.2	400.7	36.0	403.3	
	December	0.1	35.5	51.9	-21.9	65.6	105.1	386.7	53.2	408.6	
	2001	January	0.1	34.3	69.5	-23.5	80.4	101.7	458.2	32.2	481.6
		February	0.1	29.7	69.8	-13.4	86.2	99.9	497.3	30.1	510.7
		March	12.6	32.7	65.0	-16.4	93.9	99.2	555.7	34.2	572.2
April		0.1	43.5	61.4	-46.0	59.0	93.8	542.1	32.4	588.1	

¹⁾ Excl. exchange rate adjustments.

²⁾ Central government administration, social security administration and Norges Bank.

³⁾ 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

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Foreign assets, spot	185 766	197 958	205 302	216 694	222 319
Foreign liabilities, spot	277 662	296 250	318 965	307 225	347 759
1. Spot balance, net	-91 896	-98 292	-113 663	-90 531	-125 440
2. Forward balance, net	45 288	43 612	44 226	21 119	-2 720

Source: Norges Bank

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

	1998	1999	Week in 2000													
	1-53	1-52	10	11	12	13	14	15	16	17	18	19	20	21	22	1-22
A. Norges Bank's net sales of foreign exchange to banks	-11	-53	-1.85	-1.85	-1.80	-1.90	-2.10	-0.83	-1.62	-1.90	-1.62	-2.10	-1.71	-1.66	-2.12	-37.75
1. Spot	-16	-48	-1.85	-1.85	-1.80	-28.41	-3.91	25.68	0.19	-1.90	-1.62	-2.10	-1.71	-1.66	-2.12	-37.75
2. Forward	5	-5	0.00	0.00	0.00	26.51	1.81	-26.51	-1.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Used by banks to cover:																
B. Foreign¹⁾	-1	-37	-5.90	-2.03	-10.87	15.52	1.38	17.52	-8.20	1.45	7.50	-13.92	-3.88	-6.37	5.20	-5.85
1. Spot	-4	-64	1.16	3.06	4.41	-11.08	-1.26	24.10	-13.12	-11.98	1.78	1.20	0.46	-9.28	0.82	-1.34
2. Forward	3	27	-7.06	-5.09	-15.28	26.60	2.64	-6.58	4.92	13.43	5.72	-15.12	-4.34	2.91	4.38	-4.51
C. Norwegian sectors, non-bank¹⁾	-26	-22	7.29	0.93	7.35	-18.03	-0.29	-14.82	0.56	-3.38	-10.61	11.89	-0.25	4.77	-8.82	-38.78
1. Spot	4	20	11.47	0.62	-1.70	-10.79	-3.89	-18.51	1.01	5.75	-23.72	10.38	-3.08	4.87	-5.72	-55.97
2. Forward	-24	-33	-5.63	3.53	8.23	-8.81	7.10	3.26	-2.46	11.52	9.54	2.30	3.96	0.18	3.61	13.30
3. Increase in customers' net currency claims on banks	-6	-10	1.45	-3.22	0.82	1.57	-3.50	0.43	2.01	2.39	3.57	-0.79	-1.13	-0.28	-6.71	3.89
D. Other	16	6	-3.23	-0.74	1.71	0.62	-3.19	-3.52	6.02	0.04	1.50	-0.06	2.43	-0.06	1.48	6.88
1. Banks' income deficit in foreign exchange, foreign	6	6	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	3.96
2. Losses on spot transactions, foreign	7	6	-0.32	3.87	-1.47	0.07	0.05	0.91	-0.16	-0.42	0.92	0.21	-1.24	2.32	3.52	7.54
3. Other losses, including adjustments	-1	-6	-0.77	-3.89	-0.11	0.94	-4.51	-3.11	4.90	-0.11	-0.67	-0.91	2.70	-1.15	-2.99	-8.80
4. Increase in banks' total position	4	-1	-2.32	-0.90	3.11	-0.57	1.09	-1.50	1.10	0.39	1.07	0.46	0.79	-1.41	0.77	4.18
Specification:																
Non-resident net sale of NOK-denominated assets related to:																
Net NOK claims on banks	-2	-5	3.00	4.26	4.18	-11.99	1.58	23.89	-13.30	-11.69	4.33	2.07	1.28	-9.25	-3.86	2.32
VPS-registrered shares	5	-40	-1.10	0.58	0.38	-0.32	-2.51	0.76	-0.22	-0.19	-2.85	-0.31	-1.25	-0.21	-3.32	-8.01
VPS-registrered bonds	-11	-16	0.50	-1.12	-0.77	0.81	-0.47	-0.47	0.32	0.07	0.65	-0.30	-0.82	0.23	7.95	6.13
VPS-registrered notes and certificates	3	-3	-1.24	-0.66	0.62	0.42	0.14	-0.08	0.08	-0.17	-0.35	-0.26	1.25	-0.05	0.05	-1.78
Total (equal to NOK offset to B1 above)	-4	-64	1.16	3.06	4.41	-11.08	-1.26	24.10	-13.12	-11.98	1.78	1.20	0.46	-9.28	0.82	-1.34
Memorandum:																
Increase in banks' foreign spot position (net) (Corresponds to A1-B1-C1-D1-D2)	-8	-29	-14.34	0.0	-3.22	-6.79	1.01	19.00	12.28	4.57	19.22	-14.07	1.97	0.25	-0.92	8.06

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

Source: Norges Bank