

Statistical annex

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Financial institution balance sheets

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

	31/12 2000	31/5 2001	30/6 2001	31/7 2001	31/8 2001
FINANCIAL ASSETS					
Foreign assets	646 120	733 495	759 403	752 495	767 968
International reserves ^{1) 2)}	245 863	247 522	223 075	223 743	229 445
Investment of Government Petroleum Fund	386 126	472 261	522 675	515 709	525 394
Other foreign assets	14 131	13 682	13 653	13 043	13 129
Claims on Norwegian financial institutions	22 194	25 943	16 451	11 202	155
Loans to private banks	21 158	25 010	16 010	10 050	0
Other assets in the form of deposits, securities, loans and overdrafts	1 036	933	441	1 152	155
Claims on central government	13 909	11 897	11 168	12 341	12 491
Bearer bonds	10 743	8 896	8 972	8 887	8 948
Other securities	2 776	2 774	1 941	3 140	3 185
Other claims	390	227	255	314	358
Claims on other Norwegian sectors	1 306	972	1 102	1 055	1 178
Securities and loans	576	587	595	589	609
Other claims	730	385	507	466	569
Stock, production units	26	33	21	21	17
Fixed assets	1 939	1 907	1 882	1 838	1 836
Valuation adjustments	0	7 856	22 199	31 725	45 180
Expenses	0	7 627	8 254	9 437	10 620
Total assets	685 494	789 730	820 480	820 114	839 445
LIABILITIES AND CAPITAL					
Foreign liabilities	74 998	68 785	53 792	55 993	52 690
IMF debt in NOK	14 107	13 657	13 628	13 017	13 103
Other foreign liabilities	60 891	55 128	40 164	42 976	39 587
Notes and coins in circulation	46 952	42 350	43 608	42 839	42 026
Domestic deposits	505 837	592 836	618 864	625 754	628 652
Treasury	96 083	107 863	77 467	91 772	72 965
Government Petroleum Fund	386 126	472 261	522 675	515 709	525 394
Other public administration (excl. municipalities)	293	4 334	4 892	4 288	4 327
Private banks	21 647	6 951	12 556	12 821	24 455
Other financial institutions	1 591	1 336	1 171	1 057	1 410
Other Norwegian sectors	97	91	103	107	101
Accrued interest to the Treasury	0	2 426	196	566	975
Other domestic debt ³⁾	10 955	21 139	29 768	10 812	17 415
Calculated value of SDRs in IMF	1 934	1 968	1 944	1 926	1 904
Capital	44 818	44 818	44 818	44 818	44 818
Valuation adjustments	0	0	0	0	0
Revenues	0	15 408	27 490	37 406	50 965
Total liabilities and capital	685 494	789 730	820 480	820 114	839 445
Off balance-sheet items :					
Foreign currency sold forward	32 595	71 980	28 093	33 236	33 735
Foreign currency purchased forward	25 699	101 681	29 810	35 653	35 549
Derivatives sold	77 743	204 863	105 877	96 112	109 239
Derivatives purchased	83 094	233 580	135 826	114 493	128 576
Allotted, unpaid shares in the BIS	314	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 reserves.¹⁾ In millions of NOK

	31/12 2000	31/5 2001	30/6 2001	31/7 2001	31/8 2001
Gold	2 275	2 371	2 385	2 297	2 287
Special Drawing Rights in the IMF	2 713	2 597	3 235	3 141	3 149
Reserve position in the IMF	5 166	5 950	5 738	6 175	5 868
Loans to the IMF	1 269	1 331	1 277	1 256	1 242
Banks deposits abroad	73 397	77 479	71 591	54 731	67 015
Foreign Treasury bills	-	-	-	-	-
Foreign bearer bonds ²⁾	157 893	154 858	120 745	133 192	128 168
Foreign shares	-	-	15 524	20 402	19 075
Accrued interest	3 190	2 979	2 591	2 604	2 715
Short-term assets	-40	-13	-12	-54	-73
Total	245 863	247 552	223 075	223 743	229 445

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

	30/6 2000	30/9 2000	31/12 2000	31/3 2001	30/6 2001
Cash holdings and bank deposits	2 632	2 602	3 007	3 000	2 697
Total loans	166 032	168 556	169 936	173 625	175 530
Of which:					
To the private sector and municipalities	164 185	166 698	167 921	171 582	173 514
Other claims on the Treasury	-	-	-	-	-
Other assets	7 337	8 352	6 941	8 658	7 660
Total assets	176 001	179 510	179 884	185 283	185 887
Bearer bond issues	79	61	57	55	51
Of which:					
In Norwegian kroner	79	61	57	55	51
In foreign currency	-	-	-	-	-
Other loans	165 569	168 212	168 870	173 288	175 272
Of which:					
Treasury	165 569	168 212	168 870	173 288	175 272
Other liabilities, etc.	5 005	5 799	5 502	6 317	4 916
Share capital, reserves	5 348	5 438	5 455	5 623	5 648
Total liabilities and capital	176 001	179 510	179 884	185 283	185 887

Sources: Statistics Norway and Norges Bank

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

	30/6 2000	30/9 2000	31/12 2000	31/3 2001	30/6 2001
Cash	4 538	4 269	4 879	4 183	5 058
Deposits with Norges Bank	21 809	36 561	22 654	11 061	12 736
Deposits with commercial and savings banks	19 411	18 913	16 524	24 642	23 642
Deposits with foreign banks	46 908	34 797	49 487	52 540	64 199
Treasury bills	9 784	6 530	7 892	6 548	5 132
Other short-term paper	16 432	11 306	15 047	20 081	17 049
Bonds issued by govt. and by state lending inst.	9 978	6 990	9 211	9 209	6 351
Other bearer bonds	53 358	64 042	66 880	76 798	85 712
Loans to foreign countries	51 620	52 602	48 895	54 268	50 715
Loans to the private sector and municipalities	886 541	924 547	938 076	962 580	987 543
Of which:					
In foreign currency	71 484	87 961	80 361	78 522	83 082
Loans to pvt. mortgage and fin. cos., insurance etc. ²⁾	61 769	67 795	69 587	71 693	76 772
Loans to central government and social security admin.	19 653	39 304	21 780	47 120	17 453
Other assets ³⁾	86 631	97 588	81 818	95 988	96 294
Total assets	1 288 432	1 365 244	1 352 730	1 436 711	1 448 659
Deposits from the private sector and municipalities	626 993	634 566	646 066	657 159	683 858
Of which:					
In foreign currency	22 099	23 621	22 594	26 479	27 141
Deposits from commercial and savings banks	19 395	20 176	17 527	26 635	26 418
Deposits from mortgage and fin. comp. and ins. etc. ²⁾	35 922	34 156	32 254	35 160	39 352
Deposits from central government social security admin. and state lending inst.	23 676	46 687	26 160	52 163	21 596
Funds from CDs	66 040	82 897	79 644	86 926	84 991
Loans and deposits from Norges Bank	2 549	1 260	24 676	4 494	16 640
Loans and deposits from abroad	165 524	170 514	158 654	170 876	11 519
Other liabilities	254 731	277 896	266 481	303 438	460 057
Share capital/primary capital	24 274	24 300	24 821	25 339	25 401
Allocations, reserves etc.	62 297	62 526	63 928	71 660	71 656
Net income	7 181	10 246	12 519	2 861	7 171
Total liabilities and capital	1 288 432	1 365 244	1 352 730	1 436 711	1 448 659
Specifications:					
Foreign assets	130 722	125 769	136 823	153 235	164 494
Foreign debt	309 170	337 555	327 849	352 616	340 168

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

	30/6 2000	30/9 2000	31/12 2000	31/3 2001	30/6 2001
Loans to:					
Local government (incl. municipal enterprises)	14 021	13 588	14 421	12 514	12 482
Enterprises ²⁾	314 187	333 175	331 323	346 454	351 578
Households ³⁾	558 333	577 784	592 332	603 590	623 483
Total loans to the private sector and municipalities	886 541	924 547	938 076	962 580	987 543
Deposits from:					
Local government (incl. municipal enterprises)	37 778	36 149	42 741	38 893	46 609
Enterprises ²⁾	189 424	199 872	203 199	206 068	202 920
Households ³⁾	399 791	398 545	400 126	412 198	434 329
Total deposits from the private sector and municipalities	626 993	634 566	646 066	657 159	683 858

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

	30/6 2000	30/9 2000	31/12 2000	31/3 2001	30/6 2001
Cash and bank deposits	5 460	8 137	3 606	3 927	6 083
Notes and certificates	4 891	13 686	6 114	14 236	12 730
Bonds issued by govt. and by state lending inst.	1 311	1 063	1 006	1 566	932
Other bearer bonds	31 466	31 216	26 861	38 673	48 284
Loans to:					
Financial enterprises	12 583	14 403	17 668	19 858	19 797
Private sector and municipalities	132 217	133 858	143 948	144 543	149 436
Other sectors	15 671	13 010	13 839	13 028	13 786
Other assets	2 586	751	-1 325	-2 593	-2 161
Total assets	206 185	216 124	211 717	233 238	248 887
Notes and certificates	28 562	33 145	21 453	42 397	38 455
Bearer bond issues in NOK ¹⁾	60 104	59 269	59 870	60 042	58 355
Bearer bond issues in foreign currency ¹⁾	63 903	58 490	67 861	65 081	81 561
Other funding	38 443	50 062	46 253	50 504	54 435
Equity capital	10 678	10 678	11 036	11 319	11 327
Other liabilities	4 495	4 480	5 244	3 895	4 754
Total liabilities and capital	206 185	216 124	211 717	233 238	248 887

¹⁾ Purchases of own bearer bonds deducted.

Sources: Statistics Norway and Norges Bank

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

	30/6 2000	30/9 2000	31/12 2000	31/3 2001	30/6 2001
Cash and bank deposits	1 462	1 519	1 173	1 757	2 271
Notes and certificates	-	-	101	97	99
Bearer bonds	58	58	54	54	39
Loans ¹⁾ (gross) to:	64 901	67 587	70 230	75 551	80 491
Private sector and municipalities (net)	62 163	64 487	66 813	72 080	75 348
Other sectors (net)	2 614	2 940	3 256	3 334	4 964
Other assets ²⁾	2 003	2 414	1 936	2 601	2 694
Total assets	68 424	71 578	73 494	80 060	85 594
Notes and certificates	502	187	57	425	575
Bearer bonds	323	323	133	115	115
Loans from non-banks	8 906	8 054	9 517	10 403	9 618
Loans from banks	48 074	50 803	51 830	56 415	62 994
Other liabilities	4 758	6 389	5 957	6 293	5 726
Capital, reserves	5 861	5 822	6 000	6 406	6 566
Total liabilities and capital	68 424	71 578	73 494	80 060	85 594

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

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Cash and bank deposits	5 689	8 978	7 828	9 841	13 800
Norwegian notes and certificates	11 680	10 544	14 515	13 950	16 706
Foreign Treasury bills and notes	194	170	-	200	195
Norwegian bearer bonds	94 100	89 732	88 347	86 433	98 488
Foreign bearer bonds	68 163	68 195	72 397	74 702	77 259
Norwegian shares, units, primary capital certificates and interests	51 521	53 129	54 745	49 813	49 218
Foreign shares, units, primary capital certificates and interests	83 954	82 864	83 097	80 925	73 729
Loans to the private sector and municipalities	24 479	23 860	23 473	23 047	24 659
Loans to other sectors	921	916	941	867	1 034
Other specified assets	38 497	40 704	40 478	41 715	44 174
Total assets	379 198	379 092	385 821	381 493	399 262

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

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Cash and bank deposits	7 171	6 159	6 514	6 232	6 220
Norwegian notes and certificates	5 058	4 065	3 992	4 073	3 693
Foreign notes and certificates	246	238	293	225	200
Norwegian bearer bonds	13 555	13 985	13 923	13 402	13 601
Foreign bearer bonds	11 577	13 109	14 600	14 072	13 579
Norwegian shares, units, primary capital certificates, interests	10 934	11 203	11 180	10 843	10 583
Foreign shares, units, primary capital certificates, interests	16 052	13 432	12 955	11 807	10 900
Loans to the private sector and municipalities	1 328	1 305	1 187	1 649	1 686
Loans to other sectors	144	145	110	100	54
Other specified sectors	36 951	37 166	36 853	33 098	35 820
Total assets	103 016	100 807	101 607	95 501	96 336

Source: Statistics Norway

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

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Bank deposits	5 015	5 186	6 019	3 977	4 348
Short-term securities issued by central government and state lending institutions	1 561	1 604	2 158	1 820	2 286
Short-term securities issued by other domestic sectors	12 443	15 498	18 024	18 728	18 574
Short-term securities issued by the rest of the world	-	-	-	-	-
Bonds issued by central government and state lending institutions	2 858	3 027	2 953	3 772	3 771
Bonds issued by other domestic sectors	15 969	13 706	14 087	17 871	20 662
Bonds issued by the rest of the world	1 942	1 995	2 167	2 114	1 944
Shares issued by other domestic sectors	48 421	48 248	49 187	43 910	41 202
Shares issued by the rest of the world	43 980	46 505	52 037	49 480	43 336
Other assets	1 354	1 423	1 692	1 652	1 465
Total assets	133 542	137 151	148 325	143 324	137 588

Sources: Norwegian Central Securities Depository and Norges Bank

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

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Central government and social security administration	330	355	390	399	407
Commercial and savings banks	2 170	1 835	3 110	3 390	3 876
Other financial corporations	10 892	11 710	11 613	11 689	11 784
Local government corporations and municipal enterprises	5 078	5 046	5 038	5 424	5 906
Other corporations	28 346	28 230	30 680	30 224	28 113
Households	83 182	86 516	93 791	88 556	84 010
Rest of the world	2 444	2 357	2 603	2 542	2 393
Mutual funds shares in total	132 441	136 049	147 224	142 224	136 488

Sources: Norges Bank and the Norwegian Central Securities Depository

Securities statistics

Table 12. Stocks of shares registered with the Norwegian Central Securities Depository (VPS) by holding sector. Market value. In millions of NOK

Holding sector	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Central government and social security administration	86 572	95 110	100 479	144 983	141 244
Norges Bank	0	0	0	0	0
State lending institutions	18	18	17	17	25
Savings banks	2 941	3 079	3 272	3 404	3 339
Commercial banks	10 153	11 327	12 104	8 869	10 942
Insurance companies	55 090	53 587	54 559	47 616	42 836
Mortgage companies	179	170	192	167	183
Finance companies	5	7	6	6	6
Mutual funds	47 387	48 371	50 009	43 782	40 815
Other financial enterprises	37 218	36 867	36 853	20 489	30 009
Local government incl. municipal enterprises	3 570	3 408	3 449	2 944	3 043
State enterprises	28 735	29 669	27 403	29 111	9 114
Other private enterprises	149 431	161 082	174 126	159 808	169 242
Wage-earning households	56 548	58 172	64 647	58 390	57 073
Other households	4 809	4 869	4 471	3 371	3 521
Rest of the world	198 671	210 026	243 594	259 156	252 512
Unspecified sector	1 940	1 298	1 540	1 832	1 760
Total	683 268	717 059	776 722	783 947	765 663

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 sector. Nominal value. In millions of NOK

Issuing sector	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Savings banks	8 905	8 965	8 981	8 986	8 986
Commercial banks	14 636	14 703	14 708	15 229	15 292
Insurance companies	978	978	978	1 018	886
Mortgage companies	1 955	1 955	1 955	1 955	1 955
Finance companies	64	64	64	64	64
Other financial enterprises	11 769	11 799	11 809	11 980	12 048
Local government incl. municipal enterprises	2	2	2	2	2
State enterprises	7 090	7 090	7 091	18 279	12 947
Other private enterprises	37 137	38 892	39 791	44 142	47 285
Rest of the world	5 318	5 909	6 427	6 210	6 668
Unspecified sector	0	0	0	2	0
Total	87 854	90 356	91 805	107 867	106 133

Sources: Norwegian Central Securities Depository and Norges Bank

Table 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 sector¹⁾. Estimated market value. In millions of NOK

Q1 2001	Purchasing/ selling sector																	Total ²⁾
	Cent. gov't and social security	Norges Bank	State lending inst.	Savings banks	Commercial banks	Insur. companies	Mort. companies	Finance companies	Securities funds	Other financial enterpr.	Local gov't and munic. enterpr.	State enterpr.	Other private enterpr.	Wage-earning households	Other households	Rest of the world	Unspec. sector	
Issuing sector																		
Commercial banks	0	0	0	9	2	17	0	0	-15	-33	-1	0	-10	-110	-4	143	2	0
Insurance companies	0	0	0	0	0	0	0	0	0	0	3	0	-3	0	0	0	0	0
Mortgage companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other financial enterprises	-36	0	0	15	332	-259	0	0	-79	114	27	16	104	46	-14	-183	10	92
Local government incl. municipal enterprises	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
State enterprises	2 015	0	0	-9	326	-296	-2	0	296	32	5	-18	-138	135	1	-2 339	8	16
Other private enterprises	-232	0	0	-39	1 744	-1 065	8	0	-372	-1 532	49	-2 305	996	-773	116	3 430	128	154
Rest of the world	-59	0	0	-10	6 240	-695	-3	0	-1 172	-950	-5	2	303	-673	-12	-2 590	-33	342
Unspecified sector	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	1 687	0	0	-35	8 644	-2 298	3	0	-1 342	-2 367	78	-2 305	1 253	-1 375	87	-1 539	115	604

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

²⁾ 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 sector. Market value. In millions of NOK

Holding sector	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Central government and social security administration	32 552	30 063	28 200	29 283	28 274
Norges Bank	7 292	7 586	8 015	8 297	10 148
State lending institutions	291	275	282	266	257
Savings banks	20 691	20 834	23 379	24 987	26 602
Commercial banks	37 708	34 317	34 072	37 758	39 327
Insurance companies	158 297	156 451	154 775	150 773	153 860
Mortgage companies	15 152	14 932	14 482	15 276	15 831
Finance companies	10	10	5	5	5
Mutual funds	19 226	17 139	17 497	22 262	24 899
Other financial enterprises	3 673	2 149	1 510	1 347	1 711
Local government incl. municipal enterprises	10 096	10 420	10 030	10 668	10 556
State enterprises	2 709	2 777	2 729	2 923	3 098
Other private enterprises	22 314	22 785	24 175	22 663	23 418
Wage-earning households	5 965	7 581	8 394	12 831	11 092
Other households	4 179	3 932	4 392	4 246	4 270
Rest of the world	43 848	51 795	59 871	69 674	69 936
Unspecified sector	721	714	853	957	762
Total	384 724	383 762	392 660	414 216	424 048

Sources: Norwegian Central Securities Depository and Norges Bank

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

Issuing sector	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Central government and social security administration	134 072	139 635	141 511	144 163	148 052
State lending institutions	379	358	347	326	316
Savings banks	34 371	36 471	43 541	48 319	51 964
Commercial banks	58 692	51 917	52 036	57 105	56 147
Insurance companies	888	888	819	819	819
Mortgage companies	69 960	69 337	67 327	67 847	67 686
Finance companies	483	483	483	93	75
Other financial enterprises	2 400	2 400	1 900	2 300	2 300
Local government incl. municipal enterprises	41 888	41 149	41 189	47 225	49 211
State enterprises	15 208	15 911	17 607	18 509	14 904
Other private enterprises	21 167	21 811	23 437	22 507	29 471
Households	30	30	30	27	27
Rest of the world	4 993	6 355	7 122	6 892	6 931
Unspecified sector	90	0	0	0	0
Total	384 622	386 747	397 349	416 132	427 901

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 sector.¹⁾ Estimated market value. In millions of NOK

Issuing sector	Purchasing/selling sector																	Total ²⁾
	Cent. gov't and social security	Norges Bank	State lending inst.	Savings banks	Commercial banks	Insur. companies	Mort. companies	Finance companies	Securities funds	Other financial enterpr.	Local gov't and munic. enterpr.	State enterpr.	Other private enterpr.	Wage-earning households	Other households	Rest of the world	Unspec. sector	
Central government and social security admin.	-1 169	1 912	0	-501	678	1 037	1 012	0	19	212	184	225	257	-19	-40	71	5	3 883
State lending institutions	0	0	-9	-1	0	0	0	0	0	0	0	0	0	0	0	0	0	-11
Savings banks	411	0	0	343	1 038	389	-240	5	1 315	157	179	-13	11	81	96	-44	16	3 744
Commercial banks	-501	0	0	-299	-1 134	144	-174	0	332	-15	14	-21	12	402	-27	376	46	-845
Insurance companies	0	0	0	-5	0	0	0	0	-3	-4	0	0	7	0	5	0	0	0
Mortgage companies	15	0	0	78	559	-275	-327	-5	303	8	120	-35	115	-48	3	-654	3	-140
Finance companies	0	0	0	0	-5	0	0	0	-9	0	0	0	0	0	0	-4	0	-18
Other financial enterprises	0	0	0	-7	0	-3	0	0	7	0	4	0	0	0	0	0	0	0
Loc. gov't incl. mun. ent.	39	0	0	-90	599	690	297	0	14	28	-624	22	146	-2	25	841	2	1 986
State enterprises	-5	0	0	-9	-69	703	-32	0	1	20	0	512	46	0	8	119	0	1 295
Other private enterprises	264	0	0	698	57	124	27	0	729	-11	-110	-3	326	34	0	-98	28	2 064
Households	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rest of the world	0	0	0	26	0	-51	0	0	26	0	0	0	-1	0	0	1	0	0
Unspecified sector	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	-946	1 912	-9	232	1 722	2 757	563	0	2 733	396	-233	688	920	448	69	608	99	11 959

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

²⁾ 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 sector. Market value. In millions of NOK

	31/3 2000	30/6 2000	30/9 2000	31/12 2000	31/3 2001
Central government and social security administration	7 034	8 456	7 307	7 354	8 465
Norges Bank	2 995	2 246	2 626	2 816	3 010
State lending institutions	0	0	0	0	0
Savings banks	11 536	8 874	6 575	6 716	7 821
Commercial banks	18 458	19 132	12 483	16 662	23 814
Insurance companies	20 467	18 441	21 868	24 261	23 341
Mortgage companies	4 712	2 358	2 380	1 816	1 667
Finance companies	69	39	54	91	92
Mutual funds	14 104	17 575	20 616	21 157	21 482
Other financial enterprises	1 033	336	522	281	1 702
Local government incl. municipal enterprises	2 362	1 899	3 167	3 665	6 340
State enterprises	11 939	4 027	12 411	4 596	2 585
Other private enterprises	7 398	10 977	9 108	9 565	20 112
Wage-earning households	244	276	337	415	385
Other households	426	503	563	526	409
Rest of the world	6 806	5 876	3 648	7 632	10 147
Unspecified sector	760	635	641	233	865
Total	110 341	101 651	104 308	107 786	132 236

Sources: Norwegian Central Securities Depository and Norges Bank

Table 19. Stocks of short-term securities by issuing sector.¹⁾ Nominal value. In millions of NOK

	30/6 2000	30/9 2000	31/12 2000	31/3 2001	30/6 2001
Central government and social security sector	27 045	24 000	31 000	35 500	32 500
Counties	1 307	699	603	883	1 064
Municipalities	4 267	3 752	5 074	4 481	3 155
State lending institutions	0	0	0	0	0
Commercial banks	14 407	15 334	10 364	18 568	17 905
Savings banks	31 360	32 680	36 842	38 613	35 339
Mortgage companies	5 542	5 086	4 704	8 747	7 082
Finance companies	501	187	557	525	575
Other financial enterprises	0	0	0	0	0
State-owned enterprises	1 850	5 095	1 965	1 890	1 450
Municipal enterprises	5 797	7 085	8 243	9 841	10 264
Private enterprises	9 042	8 355	9 124	10 761	12 250
Rest of the world	500	650	1 000	1 230	2 540
Total	101 618	102 922	109 476	131 039	124 124

¹⁾ Comprises stocks of short-term securities issued in Norway in NOK by domestic sectors and foreigners and in foreign currency 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								
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	1 761.4	691.3	10.5	8.1	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	12.0	6.0
December	1 464.5	1 893.5	731.4	12.4	11.5	9.0	12.7	9.3
2001								
January	1 481.4	1 890.2	745.6	12.2	10.6	10.9	11.8	10.3
February	1 497.8	1 904.7	750.6	12.4	10.9	10.7	11.5	13.5
March	1 508.3	1 916.7	753.2	12.1	10.0	10.1	10.3	8.9
April	1 518.7	1 946.5	749.9	11.6	10.3	8.6	9.2	7.6
May	1 528.9	1 964.6	765.7	11.3	10.7	10.0	8.4	5.8
June	1 539.7	1 975.3	765.5	11.1	10.3	8.6	8.2	8.9
July	1 551.2	..	771.3	10.7	..	8.8	..	..

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		31/07/2001	
	Amount	%	Amount	%	Amount	%	Amount	%
Private banks	747 061	8.7	819 535	9.5	938 076	13.8	992 200	9.9
State lending institutions	180 020	4.4	189 651	5.3	167 921	3.9	172 695	5.1
Norges Bank	532	3.9	566	6.4	575	1.6	590	0.2
Mortgage companies	94 964	31.5	93 270	-2.5	144 846	20.4	151 440	15.6
Finance companies	45 770	22.8	58 806	28.4	66 809	12.1	75 113	14.6
Life insurance companies	28 253	-15.4	25 062	-11.3	23 047	-8.0	24 410	-2.3
Pension funds	4 616	-0.9	4 968	7.6	4 780	-3.8	3 384	0.0
Non-life insurance companies	3 272	-16.9	1 321	-59.6	1 648	24.8	1 640	29.1
Bond debt ¹⁾	75 231	4.0	77 413	2.9	85 113	9.9	92 578	17.9
Certificate debt	10 580	-31.5	19 335	82.8	25 009	29.3	28 588	24.4
Other sources	4 729	22.7	7 175	51.7	6 038	27.4	8 529	64.1
Total domestic credit (C2) ²⁾	1 195 028	8.3	1 297 102	8.3	1 463 862	12.4	1 551 167	10.7

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 in 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							
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	324 506	34 338	732 093	60 529
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	38 324	334 396	372 720	339 894	39 661	752 276	68 738
April	38 433	328 323	366 756	339 998	33 957	740 671	58 524
May	38 507	339 233	377 740	344 153	34 742	756 636	68 563
June	39 155	340 068	379 223	358 666	37 801	775 691	61 142
July	38 422	332 431	370 853	368 226	36 046	775 126	62 751

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		Year			31 March	
	1998	1999	2000	2000	2001	1998	1999	2000	2000	2001
Bank deposits, etc. ¹⁾	23.6	33.3	34.6	7.0	8.6	374.1	407.6	442.4	414.6	451.0
Bonds, etc. ²⁾	0.5	2.2	7.8	0.0	0.4	8.4	10.9	18.2	11.0	16.3
Shares, etc. ³⁾	22.3	2.2	14.1	3.9	3.2	144.5	168.1	185.7	173.9	185.9
Units in securities funds	-0.2	7.0	11.9	4.7	1.0	50.0	77.9	93.3	86.1	88.2
Insurance claims	20.7	20.1	28.9	8.8	6.2	369.1	428.5	454.4	443.0	456.1
Loans and other assets ⁴⁾	10.0	6.4	3.0	7.9	11.3	94.9	101.3	104.3	109.2	115.7
Total assets	76.9	71.2	100.3	32.3	30.7	1 041.1	1 194.3	1 298.3	1 237.7	1 313.3
Loans from commercial and savings banks	34.2	49.9	66.9	13.0	11.3	475.2	525.3	592.3	538.3	603.6
Loans from state banks and Norges Bank	6.7	6.1	5.9	2.6	5.6	128.6	134.3	139.9	136.8	145.2
Loans from private mortgage companies and finance companies	9.6	0.4	6.3	1.0	3.3	46.7	47.1	53.5	48.1	56.8
Loans from insurance companies	-5.5	-3.9	-2.4	0.3	-0.1	23.1	19.2	16.7	19.5	16.6
Other liabilities ⁵⁾	8.6	0.6	-0.1	-10.7	-10.1	75.8	75.5	75.1	64.7	64.9
Total liabilities	53.7	53.2	76.6	6.1	10.0	749.3	801.5	877.5	807.4	887.1
Net	23.2	18.0	23.7	26.1	20.8	291.8	392.9	420.8	430.3	426.2

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		1/1-31/8	
	1999	2000	2000	2001
Central govt. and other public accounts (excl. paper issued by state lending inst. and govt.)	4 870	-50 855	-1 385	-58 385
Paper issued by state lending inst. and govt.	-2 702	-11 103	-9 406	11 236
Purchase of foreign exchange for Govt Petroleum Fund	11 321	53 010	28 430	74 300
Other foreign exchange transactions	-88	368	368	30
Holdings of banknotes and coins ¹⁾ (estimate)	-1 800	775	5 028	5 014
Norges Bank's other transactions ¹⁾ (estimate)	...	...	...	...
Overnight loans	-110	245	110	-100
Fixed-rate loans	13 499	-4 425	-25 576	-21 151
Other central bank financing	648	340	-19 024	-22 135
Total reserves	25 638	-11 645	-21 455	-11 195
Of which:				
Sight deposits with Norges Bank	25 638	-11 645	-21 455	-11 195
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. Averages. 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								
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
June	7.4	7.3	7.6	7.4	7.7	7.6	9.0	7.0
July	7.4	7.3	7.5	7.4	7.6	7.5	9.0	7.0
August	7.4	7.2	7.5	7.3	7.5	7.3	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
2000										
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
June	..	4.9	..	..	5.2	0.1	4.3	3.8	4.4	2.9
July	..	4.8	..	..	5.2	0.1	4.4	3.7	4.5	2.8
August	..	4.7	..	..	4.9	0.1	4.3	3.5	4.3	2.9

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						
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
June	6.9	7.5	6.8	7.4	6.6	7.4
July	6.9	7.4	6.7	7.4	6.6	7.4
August	6.7	7.2	6.5	7.1	6.5	7.2

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									
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
June	5.1	5.4	5.3	5.1	5.2	1.2	5.5	5.3	1.5
July	5.1	5.4	5.3	5.1	5.1	1.3	5.5	5.2	1.5
August	4.9	5.2	5.1	5.0	4.9	1.4	5.2	5.1	1.5

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	
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	11.15	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
Q2 2001								
Commercial banks	10.68	8.38	8.52	8.72	10.72	8.39	8.62	8.76
Savings banks	11.71	8.59	9.32	9.06	11.92	8.60	9.38	9.09
All banks	11.10	8.50	8.88	8.89	11.21	8.51	8.96	8.93

¹⁾ Non-accrual loans for 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	Deposits on transaction accounts	Other deposits
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		
Q2 2001							
Commercial banks	...	...	5.81	...	...	5.15	6.51
Savings banks	...	...	5.72	...	...	4.48	6.50
All banks	...	...	5.77	...	...	4.86	6.50

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
Q2 2000	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
Q2 "	8.1	7.2	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
Q2 2000	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
Q2 "	7.6	7.7	7.4

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	Q2	
			2000	2001
Interest income	7.2	7.4	6.9	7.7
Interest expenses	5.2	5.5	5.1	6.0
Net interest income	2.0	1.8	1.8	1.8
Total other operating income	1.2	1.3	1.2	1.1
Other operating expenses	2.0	1.9	1.9	1.8
Operating profit before losses	1.2	1.2	1.1	1.1
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	1.0
Capital adequacy ratio ²⁾	10.9	11.0	9.8	11.5
Of which:				
Core capital	8.0	7.8	7.4	7.9

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	Q2	
			2000	2001
Interest income	7.7	7.6	7.1	8.2
Interest expenses	4.8	4.9	4.4	5.8
Net interest income	2.9	2.7	2.6	2.5
Total other operating income	1.0	0.8	0.8	0.7
Other operating expenses	2.1	2.0	2.0	1.8
Operating profit before losses	1.7	1.6	1.5	1.4
Recorded losses on loans and guarantees	0.2	0.2	0.2	0.2
Ordinary operating profit before taxes	1.6	1.8	2.2	1.2
Capital adequacy ratio ²⁾	13.6	13.7	12.7	13.6
Of which:				
Core capital	11.2	10.9	10.3	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	Q2	
			2000	2001
Net interest income	5.4	5.0	4.9	4.3
Total other operating income	2.6	2.3	2.2	2.5
Other operating expenses	5.0	4.7	4.5	4.3
Operating profit before losses	2.9	2.5	2.6	2.5
Recorded losses on loans and guarantees	0.6	0.5	0.5	0.4
Ordinary operating profit before taxes	2.4	2.1	2.2	2.1
Capital adequacy ratio ²⁾	12.1	12.4	11.9	11.8
Of which:				
Core capital	11.0	11.1	10.9	10.5

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⁾	Q2	
			2000	2001
Interest income	6.3	6.9	6.6	6.8
Interest expenses	5.5	6.2	5.9	6.1
Net interest income	0.8	0.7	0.7	0.7
Total other operating income	0.1	0.0	0.0	0.0
Other operating expenses	0.2	0.2	0.2	0.2
Operating profit before losses	0.7	0.6	0.6	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	0.6	0.6
Capital adequacy ²⁾	16.4	16.6	16.2	15.1
Of which:				
Core capital	13.4	13.0	13.1	12.0

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 ¹⁾	1 EURO	100 DEM	100 DKK	100 FIM	100 FRF	1 GBP	100 JPY	100 SEK	1 USD
2000										
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
June	104.07	7.9338	405.65	106.44	133.44	120.95	13.021	7.6011	86.16	9.2987
July	104.15	7.9714	407.57	107.08	134.07	121.52	13.099	7.4362	86.05	9.2636
August	104.16	8.0552	411.86	108.20	135.48	122.80	12.853	7.3672	86.52	8.9469

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					
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
June	2.2923	3.2101	3.354	53.388	122.37
July	2.2730	3.2141	3.354	54.816	124.57
August	2.1726	3.1211	3.354	55.904	121.45

Source: Norges Bank

Balance of payments

Table 40. Balance of payments. In millions of NOK

	1999	2000	January - June	
			2000	2001
Goods balance	79 585	226 568	90 842	118 059
Service balance	-6 265	3 517	2 303	7 840
Net interest and transfers	-24 482	-26 492	-12 840	-12 547
A. Current account balance	48 838	203 593	80 305	113 352
Of which:				
Petroleum activities ¹⁾	157 038	303 367	130 806	152 248
Shipping ¹⁾	24 268	33 877	15 624	22 198
Other sectors	-132 468	-133 651	-66 125	-61 094
B. Net capital transfers	-1 317	-492	507	1 026
C. Capital outflow excl. Norges Bank ²⁾	-21 542	36 446	15 487	-30 905
Distributed among:				
Central government sector	-6 307	-19 339	-6 446	7 963
Local government sector	247	60	89	618
Commercial and savings banks	-18 450	-42 753	-16 252	14 493
Insurance	15 057	18 629	10 968	11 897
Other financial institutions	1 755	-10 001	-8 023	-4 662
Shipping	-3 084	-7 709	-4 502	2 535
Petroleum activities	-409	9 837	17 003	-26 054
Other private and state enterprises	-12 504	20 818	-8 866	-19 079
Unallocated (incl. errors and omissions)	2 153	66 904	31 516	-18 616
D. Norges Bank's net capital outflow (A + B - C)	69 063	166 655	65 325	145 283
E. Valuation changes in Norges Bank's net foreign assets	9 788	17 210	15 768	-24 972
Change in Norges Bank's net foreign assets (D+E)	78 851	183 865	81 093	120 311
Of which: ²⁾				
International reserves	51 544	52 274	-2 503	-22 788
Investment of Government Petroleum Fund	54 633	163 849	82 224	136 549

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			30/6/2001		
	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	62.9	59.2	3.7
Norges Bank ²⁾	462.6	78.5	384.1	767.6	199.9	567.7	797.9	162.5	635.4
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	131.3	339.2	-208.1	159.9	355.4	-195.5
Mortgage companies	27.1	67.6	-40.4	30.9	90.1	-59.2	61.1	124.6	-63.4
Finance companies	9.7	14.7	-5.1	12.8	16.9	-4.1	13.1	18.5	-5.4
Insurance companies	140.9	34.0	106.9	161.9	36.9	125.0	177.3	40.4	136.9
Local government	0.0	0.0	0.1	0.1	0.0	0.1	0.2	-0.6	0.8
Municipal enterprises	0.2	4.9	-4.8	0.2	5.7	-5.5	0.4	5.4	-5.1
State enterprises	83.5	116.7	-33.2	79.3	119.3	-40.1	57.0	108.3	-51.3
Other Norwegian sectors	225.8	340.1	-114.2	345.1	442.6	-97.5	324.9	458.4	-133.5
Undistributed and errors and omissions ⁴⁾	39.9	0.0	39.9	108.4	0.0	108.4	89.8	0.0	89.8
All sectors	1 098.8	956.5	142.4	1 651.3	1 317.6	333.7	1 745.9	1 332.1	413.7

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.¹⁾ In billions of USD

	1998	1999	2000	Q1		Outstanding
				2000	2001	31 March 2001
Total	280.1	276.1	1 175.6	445.0	704.3	11 177.4
Of which vis-à-vis:						
Non-banks	134.1	298.2	295.8	88.9	247.4	3 695.6
Banks (and undistributed)	146.0	-22.0	879.8	356.1	456.9	7 481.8

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			Q1	
	1998	1999	2000	2000	2001
US dollar (USD)	34.3	39.4	41.3	39.6	42.0
Deutsche mark (DEM)	11.3	..	..	..	..
Swiss franc (CHF)	2.6	2.4	2.2	2.6	2.1
Japanese yen (JPY)	10.1	9.0	8.2	8.5	7.3
Pound sterling (GBP)	4.2	4.3	4.4	4.5	4.5
French franc (FRF)	3.5	..	..	..	..
Italian lire (ITL)	4.6	..	..	..	..
ECU/euro ¹⁾	1.4	27.7	27.7	28.2	28.7
Undistributed ²⁾	28.0	17.1	16.2	16.6	15.4
Total in billions of USD	9 665.4	9 939.8	10 778.0	10 094.2	11 177.4

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 NOK.¹⁾ In billions of NOK at end of month

		Purchased net from:				Purchased gross from		Sold gross to		
		Central govt. ²⁾	Other financial inst. ³⁾	Non-financial sector	Foreign sector	Total	Non-financial sector	Foreign sector	Non-financial sector	Foreign sector
2000	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	92.5	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	43.1	61.4	-45.7	58.9	93.9	542.6	32.5	588.3
	May	0.1	30.5	59.5	-48.0	42.1	96.4	563.6	36.9	611.6
	June	0.1	38.4	77.7	-17.6	98.6	109.5	648.8	31.8	666.4
	July	0.1	1.3	72.2	-20.6	53.0	107.4	606.0	35.2	626.6

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

	30/6 2000	30/9 2000	31/12 2000	31/3 2001	30/6 2001
Foreign assets, spot	197 958	205 302	216 694	222 319	227 322
Foreign liabilities, spot	296 250	318 965	307 225	347 759	329 940
1. Spot balance, net	-98 292	-113 663	-90 531	-125 440	-102 618
2. Forward balance, net	43 612	44 226	21 119	-2 720	54 848

Source: Norges Bank