

BELGIUM

Who-to-whom detail

4.2.3 Long-term debt securities by counterpart sector (EUR billions, current prices)

1. Transactions

| Total long-term debt securities | 2018 | 2019 | 2020 | 2021 Q2 | 2021 Q3 | 2021 Q4 | 2022 Q1 | 2022 Q2 |
|--|-------|-------|-------|---------|---------|---------|---------|---------|
| Liabilities of non-financial corporations, assets of: | | | | | | | | |
| Non-financial corporations | -0.03 | -0.02 | -0.01 | 0.01 | 0.00 | 0.01 | -0.01 | -0.01 |
| Monetary financial institutions ¹⁾ | 2.30 | -0.63 | 0.73 | 0.36 | 0.18 | 0.27 | 0.21 | 0.30 |
| Non-MMF investment funds | -0.07 | -0.01 | 0.02 | 0.07 | -0.02 | 0.01 | -0.03 | -0.09 |
| Other financial institutions ²⁾ | -0.04 | -0.02 | -0.13 | -0.01 | 0.00 | 0.00 | 0.00 | 0.00 |
| Insurance corporations and pension funds | -0.10 | 0.02 | -0.20 | -0.08 | 0.03 | -0.09 | -0.04 | -0.06 |
| General government | -0.02 | 0.25 | -0.02 | -0.03 | -0.03 | -0.04 | 0.00 | 0.00 |
| Households ³⁾ | -0.57 | -0.16 | -0.12 | -0.06 | -0.02 | 0.05 | -0.10 | -0.04 |
| Rest of the world ⁴⁾ | 0.86 | -0.79 | -2.89 | -0.42 | 0.37 | 0.17 | -0.35 | -0.30 |
| Liabilities of MFIs, assets of: | | | | | | | | |
| Non-financial corporations | -0.06 | -0.07 | 0.01 | -0.01 | 0.04 | -0.06 | -0.02 | 0.07 |
| Monetary financial institutions ¹⁾ | 1.45 | 0.16 | 4.88 | -0.22 | 0.21 | -0.91 | -0.24 | 3.02 |
| Non-MMF investment funds | -0.01 | 0.01 | 0.00 | 0.02 | 0.00 | 0.00 | 0.01 | -0.04 |
| Other financial institutions ²⁾ | -0.01 | 0.00 | 1.21 | -0.02 | 0.01 | -1.00 | -0.01 | 0.00 |
| Insurance corporations and pension funds | 0.16 | 0.19 | 0.03 | -0.02 | 0.00 | 0.14 | 0.02 | -0.11 |
| General government | 0.09 | -0.06 | 0.09 | 0.04 | 0.05 | 0.03 | 0.00 | 0.00 |
| Households ³⁾ | -2.37 | -2.63 | -1.73 | -0.26 | -0.32 | -0.19 | -0.34 | -0.19 |
| Rest of the world ⁴⁾ | 4.87 | 0.41 | 0.83 | -1.37 | 0.03 | -0.30 | -1.01 | 0.51 |
| Liabilities of non-MMF investment funds, assets of: | | | | | | | | |
| Non-financial corporations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Monetary financial institutions ¹⁾ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-MMF investment funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financial institutions ²⁾ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Insurance corporations and pension funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| General government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Households ³⁾ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Rest of the world ⁴⁾ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Liabilities of other financial institutions, assets of: | | | | | | | | |
| Non-financial corporations | -0.01 | 0.03 | 0.00 | 0.01 | 0.00 | 0.00 | 0.00 | 0.16 |
| Monetary financial institutions ¹⁾ | -0.08 | -0.09 | -8.15 | -0.87 | -0.52 | -0.55 | -0.69 | -2.67 |
| Non-MMF investment funds | -0.01 | 0.01 | 0.04 | 0.02 | 0.03 | 0.03 | -0.05 | -0.08 |
| Other financial institutions ²⁾ | 0.01 | -0.07 | 0.00 | 0.00 | 0.01 | -0.01 | 0.00 | 0.00 |
| Insurance corporations and pension funds | 0.07 | 0.24 | 0.00 | -0.08 | 0.11 | 0.08 | -0.04 | -0.01 |
| General government | 0.05 | 0.02 | -0.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Households ³⁾ | 0.00 | 0.18 | -0.08 | -0.10 | -0.01 | -0.02 | -0.03 | 0.00 |
| Rest of the world ⁴⁾ | 2.38 | 0.44 | 2.67 | 1.07 | 1.78 | 1.28 | 0.86 | 0.58 |
| Liabilities of insurance corporations and pension funds, assets of: | | | | | | | | |
| Non-financial corporations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Monetary financial institutions ¹⁾ | 0.01 | 0.01 | 0.00 | 0.00 | -0.01 | 0.01 | 0.00 | 0.00 |
| Non-MMF investment funds | 0.00 | 0.01 | 0.01 | 0.00 | 0.00 | 0.02 | 0.00 | -0.01 |
| Other financial institutions ²⁾ | 0.01 | 0.00 | 0.00 | 0.00 | -0.01 | 0.00 | 0.00 | 0.00 |
| Insurance corporations and pension funds | -0.06 | 0.09 | 0.00 | -0.02 | 0.00 | 0.01 | 0.00 | -0.02 |
| General government | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Households ³⁾ | 0.00 | 0.00 | 0.00 | 0.00 | -0.01 | 0.00 | 0.00 | 0.00 |
| Rest of the world ⁴⁾ | -0.39 | 1.60 | 0.60 | 0.02 | -0.02 | -0.22 | -0.20 | -0.14 |
| Liabilities of general government, assets of: | | | | | | | | |
| Non-financial corporations | -0.06 | -0.07 | -0.11 | 0.01 | -0.04 | 0.00 | 0.05 | 0.01 |
| Monetary financial institutions ¹⁾ | 0.01 | -3.05 | 28.27 | 9.24 | 0.64 | 5.54 | -0.23 | 3.11 |
| Non-MMF investment funds | 0.08 | -0.18 | -0.09 | 0.19 | -0.06 | 0.00 | -0.03 | -0.05 |
| Other financial institutions ²⁾ | 0.13 | -1.37 | -0.04 | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 |
| Insurance corporations and pension funds | -1.36 | -2.72 | -3.33 | -0.81 | -3.34 | 0.31 | -3.53 | -0.56 |
| General government | -0.23 | -3.20 | -1.77 | 0.39 | -1.38 | 0.34 | 0.54 | 0.74 |
| Households ³⁾ | -0.17 | -0.26 | -0.03 | -0.04 | -0.03 | 0.01 | 0.03 | 0.05 |
| Rest of the world ⁴⁾ | 7.88 | 16.77 | 18.84 | -0.52 | -1.00 | 2.12 | 1.00 | 10.87 |
| Liabilities of the rest of the world, assets of: | | | | | | | | |
| Non-financial corporations | -0.25 | -0.50 | -1.82 | 0.24 | -0.39 | -0.13 | 0.03 | 0.11 |
| Monetary financial institutions ¹⁾ | 1.71 | 3.53 | 31.35 | 3.78 | 3.45 | 3.81 | 5.70 | 6.72 |
| Non-MMF investment funds | -2.00 | -0.05 | 1.85 | 3.30 | 0.93 | -0.03 | -0.43 | -0.95 |
| Other financial institutions ²⁾ | -0.34 | -1.29 | -7.80 | 0.01 | 0.24 | 0.00 | -0.02 | -1.59 |
| Insurance corporations and pension funds | -1.68 | 3.47 | 1.25 | 1.08 | -0.39 | 0.38 | -3.23 | -0.38 |
| General government | 0.22 | -0.08 | 0.00 | 0.01 | 0.00 | 0.00 | -0.03 | 0.02 |
| Households ³⁾ | -1.29 | -0.48 | -2.89 | -1.49 | -0.95 | -0.91 | -0.71 | -0.45 |
| Rest of the world ⁴⁾ | | | | | | | | |

Sources: National statistical authorities.

1) Includes the central bank, other deposit-taking corporations and money market funds.

2) Includes other financial intermediaries (except insurance corporations and pension funds), financial auxiliaries as well as captive financial institutions and money lenders.

3) Including non-profit institutions serving households (NPISH).

4) Non-resident units engaged in transactions with resident units.

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4.2.3 Long-term debt securities by counterpart sector

(EUR billions, current prices)

2. Outstanding amounts

| Total long-term debt securities | 2018 | 2019 | 2020 | 2021 Q2 | 2021 Q3 | 2021 Q4 | 2022 Q1 | 2022 Q2 |
|--|--------|--------|--------|---------|---------|---------|---------|---------|
| Liabilities of non-financial corporations, assets of: | | | | | | | | |
| Non-financial corporations | 0.34 | 0.32 | 0.31 | 0.28 | 0.28 | 0.28 | 0.27 | 0.26 |
| Monetary financial institutions ¹⁾ | 9.38 | 9.12 | 9.97 | 9.80 | 9.90 | 10.10 | 9.74 | 9.14 |
| Non-MMF investment funds | 0.30 | 0.29 | 0.27 | 0.31 | 0.30 | 0.31 | 0.29 | 0.21 |
| Other financial institutions ²⁾ | 0.26 | 0.24 | 0.11 | 0.10 | 0.10 | 0.10 | 0.10 | 0.09 |
| Insurance corporations and pension funds | 3.61 | 4.20 | 4.04 | 3.96 | 4.01 | 3.91 | 3.72 | 3.48 |
| General government | 0.13 | 0.37 | 0.35 | 0.28 | 0.25 | 0.21 | 0.21 | 0.21 |
| Households ³⁾ | 2.09 | 1.93 | 1.82 | 1.72 | 1.70 | 1.75 | 1.65 | 1.61 |
| Rest of the world ⁴⁾ | 42.90 | 41.15 | 37.91 | 36.17 | 36.69 | 36.94 | 36.48 | 36.50 |
| Liabilities of MFIs, assets of: | | | | | | | | |
| Non-financial corporations | 0.88 | 0.81 | 0.81 | 0.82 | 0.86 | 0.81 | 0.79 | 0.86 |
| Monetary financial institutions ¹⁾ | 5.59 | 5.94 | 28.94 | 30.53 | 30.68 | 29.68 | 29.18 | 31.98 |
| Non-MMF investment funds | 0.07 | 0.08 | 0.08 | 0.10 | 0.11 | 0.11 | 0.11 | 0.08 |
| Other financial institutions ²⁾ | 0.10 | 0.10 | 1.31 | 1.09 | 1.10 | 0.10 | 0.09 | 0.09 |
| Insurance corporations and pension funds | 0.67 | 0.86 | 0.94 | 0.92 | 0.92 | 1.04 | 1.02 | 0.87 |
| General government | 0.39 | 0.32 | 0.41 | 0.50 | 0.54 | 0.57 | 0.57 | 0.57 |
| Households ³⁾ | 8.84 | 6.21 | 4.46 | 3.64 | 3.33 | 3.15 | 2.81 | 2.60 |
| Rest of the world ⁴⁾ | 37.91 | 38.86 | 39.66 | 38.23 | 38.19 | 37.78 | 35.86 | 35.42 |
| Liabilities of non-MMF investment funds, assets of: | | | | | | | | |
| Non-financial corporations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Monetary financial institutions ¹⁾ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-MMF investment funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financial institutions ²⁾ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Insurance corporations and pension funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| General government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Households ³⁾ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Rest of the world ⁴⁾ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Liabilities of other financial institutions, assets of: | | | | | | | | |
| Non-financial corporations | 0.05 | 0.08 | 0.08 | 0.12 | 0.12 | 0.12 | 0.11 | 0.27 |
| Monetary financial institutions ¹⁾ | 63.36 | 62.97 | 54.81 | 53.51 | 52.99 | 52.44 | 51.68 | 49.01 |
| Non-MMF investment funds | 0.14 | 0.15 | 0.18 | 0.24 | 0.30 | 0.33 | 0.30 | 0.20 |
| Other financial institutions ²⁾ | 0.14 | 0.07 | 0.07 | 0.08 | 0.09 | 0.08 | 0.08 | 0.07 |
| Insurance corporations and pension funds | 0.91 | 1.29 | 1.28 | 1.26 | 1.34 | 1.40 | 1.33 | 1.26 |
| General government | 0.14 | 0.17 | 0.15 | 0.16 | 0.16 | 0.16 | 0.16 | 0.16 |
| Households ³⁾ | 0.67 | 0.86 | 0.77 | 0.71 | 0.69 | 0.68 | 0.65 | 0.65 |
| Rest of the world ⁴⁾ | 15.65 | 16.70 | 19.34 | 21.14 | 22.94 | 24.24 | 24.94 | 25.49 |
| Liabilities of insurance corporations and pension funds, assets of: | | | | | | | | |
| Non-financial corporations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Monetary financial institutions ¹⁾ | 0.09 | 0.10 | 0.10 | 0.10 | 0.09 | 0.10 | 0.10 | 0.09 |
| Non-MMF investment funds | 0.00 | 0.01 | 0.02 | 0.02 | 0.02 | 0.04 | 0.03 | 0.02 |
| Other financial institutions ²⁾ | 0.02 | 0.02 | 0.03 | 0.03 | 0.02 | 0.02 | 0.02 | 0.01 |
| Insurance corporations and pension funds | 0.58 | 0.68 | 0.68 | 0.67 | 0.67 | 0.67 | 0.66 | 0.61 |
| General government | 0.01 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 |
| Households ³⁾ | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| Rest of the world ⁴⁾ | 3.49 | 5.09 | 5.68 | 5.64 | 5.61 | 5.39 | 5.19 | 5.05 |
| Liabilities of general government, assets of: | | | | | | | | |
| Non-financial corporations | 0.38 | 0.31 | 0.20 | 0.19 | 0.15 | 0.14 | 0.19 | 0.20 |
| Monetary financial institutions ¹⁾ | 103.23 | 103.60 | 134.11 | 149.12 | 148.79 | 153.28 | 146.38 | 142.74 |
| Non-MMF investment funds | 0.87 | 0.70 | 0.56 | 0.74 | 0.70 | 0.72 | 0.69 | 0.67 |
| Other financial institutions ²⁾ | 2.21 | 0.82 | 0.78 | 0.77 | 0.77 | 0.77 | 0.78 | 0.77 |
| Insurance corporations and pension funds | 71.25 | 75.67 | 75.01 | 69.56 | 65.79 | 65.47 | 57.66 | 52.13 |
| General government | 22.21 | 19.28 | 17.75 | 18.99 | 17.49 | 17.66 | 17.34 | 17.12 |
| Households ³⁾ | 0.90 | 0.64 | 0.62 | 0.62 | 0.59 | 0.60 | 0.62 | 0.67 |
| Rest of the world ⁴⁾ | 236.34 | 265.12 | 298.10 | 291.43 | 288.41 | 287.45 | 264.41 | 245.74 |
| Liabilities of the rest of the world, assets of: | | | | | | | | |
| Non-financial corporations | 5.34 | 4.88 | 3.03 | 3.24 | 2.67 | 2.54 | 2.57 | 2.68 |
| Monetary financial institutions ¹⁾ | 115.04 | 120.79 | 152.66 | 159.65 | 162.93 | 166.33 | 167.02 | 168.26 |
| Non-MMF investment funds | 25.61 | 26.87 | 27.53 | 31.14 | 32.49 | 32.74 | 31.83 | 30.39 |
| Other financial institutions ²⁾ | 22.48 | 16.84 | 8.29 | 8.29 | 8.53 | 8.54 | 8.50 | 6.90 |
| Insurance corporations and pension funds | 119.96 | 126.45 | 131.21 | 128.43 | 130.38 | 129.84 | 120.03 | 111.64 |
| General government | 1.36 | 1.38 | 1.41 | 1.44 | 1.43 | 1.53 | 1.37 | 1.35 |
| Households ³⁾ | 28.39 | 28.61 | 25.28 | 23.36 | 22.43 | 21.62 | 20.52 | 19.36 |
| Rest of the world ⁴⁾ | | | | | | | | |

Sources: National statistical authorities.

1) Includes the central bank, other deposit-taking corporations and money market funds.

2) Includes other financial intermediaries (except insurance corporations and pension funds), financial auxiliaries as well as captive financial institutions and money lenders.

3) Including non-profit institutions serving households (NPISH).

4) Non-resident units engaged in transactions with resident units.