

Macroprudential indicators OFS

Autumn 2023

DeNederlandscheBank

EUROSYSTEM

Macroprudential indicators

	Most recent observation	Trend after 1998				
		Min	Max	Average	Period under review	
Credit conditions						
Trend deviation credit/GDP ratio ¹⁾	-46.0	-46.0	9.3	-6.5		1998-I - 2023-I
Growth in household lending (y-o-y)	2.3	-1.3	16.2	5.0		1998-I - 2023-I
Growth in non-financial corporations lending (y-o-y)	-1.5	-3.0	12.0	4.1		1998-I - 2023-I
Credit conditions for non-financial corporations ²⁾	-17	-25	80	10		1998-I - 2023-III
Credit conditions for residential mortgages ²⁾	-33	-60	83	10		1998-I - 2023-III
Leverage						
Leverage ratio under CRD IV, fully loaded ³⁾	6.0	4.1	6.9	5.1		2014-I - 2023-II
Tier 1-capital/balance sheet total of the banking sector (up to 2013-Q4)	5.0	3.0	5.0	3.9		1998-I - 2013-VI
CET1 ratio of banks under CRD IV, based on transition rules	16.8	13.6	18.0	16.1		2014-I - 2023-II
Tier 1 ratio of banks under CRD III (up to 2013-Q4) ⁴⁾	12.5	8.2	12.8	10.0		1998-I - 2013-VI
Household debt (% of GDP)	90.6	75.9	119.1	103.9		1998-I - 2023-I
Non-financial corporations debt (% of GDP)	110.1	110.1	157.3	128.9		1998-I - 2023-I
Real estate market						
Growth in house prices (y-o-y)	-5.5	-9.9	21.1	5.2		1998jan - 2023jul
Growth in commercial real estate prices (y-o-y)	-12.6	-12.6	13.0	2.8		1998-I - 2023-II
Interest rates on new mortgage loans 5-10 years (bp)	381	153	553	373		2003jan - 2023jul

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Bank liquidity						
Loan-to-deposit-ratio ⁵⁾	108.5	106.9	191.7	162.0		1998-VI - 2023-II
Proportion of market funding with maturities < 1 year	26.5	15.3	32.0	25.1		2003-I - 2023-II
Systemic importance						
Size of bank balance sheets (% of GDP)	288.3	278.9	562.5	395.1		1998-I - 2023-I
Share of the five largest banks in balance sheet total of the banking sector ⁶⁾	83.6	79.9	90.3	86.3		1998-I - 2023-I
Rating uplift of systemically important banks (in steps) ⁷⁾	1.0	1.0	2.3	1.5		2012 - 2023
International risks						
Long-term interest rates (bp) ⁸⁾	291.7	-55.3	566.6	264.7		1998jan - 2023aug
BAA-AA risk premium (bp) ⁹⁾	92.0	51.0	463.0	148.7		2001jan - 2023aug
Risk premium in money market (bp) ¹⁰⁾	-3.9	-22.8	186.0	15.8		1999jan - 2023aug
Risk premium on senior unsecured bank bonds (bp) ¹¹⁾	116.1	12.6	321.5	83.5		1999jan - 2023aug
Financial stress index ¹²⁾	-0.08	-0.56	3.44	0.21		1999dec - 2023aug
Growth in global lending to non-financial corporations (y-o-y) ¹³⁾	0.4	-5.8	20.5	6.0		2000-I - 2022-VI
Global growth in house prices (y-o-y)	1.7	-6.9	8.6	2.9		2001-I - 2023-I

Macroprudential indicators

Concentration of exposures of Dutch banks ¹⁴⁾	2023-Q2	
	Netherlands	Abroad
Total of debt securities and loans	43.7	56.3
Central bank	0.1	1.0
Governments	3.0	6.2
Credit institutions	0.5	8.5
Other financial institutions	2.2	9.1
Non-financial corporations	9.8	19.0
Of which: small and medium-sized enterprises	3.6	4.8
Of which: commercial real estate	5.1	3.8
Households	28.1	12.5
Of which: residential mortgage loans	26.8	10.8
Of which: consumer credit	0.4	1.0

Source: Bloomberg, BIS, Statistics Netherlands, DNB, IMF, IPD, Moody's, Thomson Reuters Datastream. Figures are expressed as percentages, except where otherwise indicated. Bp = basis points.

Explanation of the table

- 1) The difference between a) the ratio of lending to the non-financial private sector and Dutch GDP and b) the long-term trend for that ratio as calculated in ESRB (2014), Occasional Paper No. 5: Operationalising the countercyclical capital buffer: indicator selection, threshold identification and calibration options.
- 2) The proportion of banks tightening credit conditions and easing credit conditions, with a positive number reflecting a net tightening and a negative number reflecting net easing.
- 3) Calculated based on the most recent definition of the leverage ratio as agreed by the Basel Committee in January 2014.
- 4) The Tier 1 ratio reported here includes the Basel I floor.
- 5) The ratio of loans (including sensitised loans) to deposits made by the domestic non-financial private sector.
- 6) Assets of the five largest Dutch banks (ABN AMRO, ING, Rabobank, Volksbank and BNG) as a percentage of the Dutch banking sector's total assets.
- 7) The difference between credit ratings including and excluding government support, based on Moody's methodology. This is an average of ABN AMRO, ING, Rabobank and Volksbank, weighted by balance sheet total.
- 8) Yields on Dutch ten-year government bonds.
- 9) The yield differential between international BAA-rated corporate bonds and international AA-rated corporate bonds.
- 10) The difference between three-month EURIBOR interest rates and the three-month EONIA swap index.
- 11) The yield differential between European senior unsecured bank bonds and the five-year swap rate.
- 12) Index based on indicators of Dutch equity, bond and forex markets.
- 13) Trend in lending to the non-financial private sector in all countries reporting to the BIS.
- 14) The share of Dutch and foreign counter sectors in the exposures of all Dutch banks, based on reported consolidated figures for supervisory purposes.