



Macroprudential indicators FSR

Autumn 2020

DeNederlandscheBank

EUROSYSTEEM













Macroprudential indicators

Figures are expressed as percentages, except where otherwise indicated.

	Most recent observation	Trend after 1998				Period under review
		Min	Max	Average		
Credit conditions						
Trend deviation credit/GDP ratio ¹⁾	-22.5	-30.6	9.4	-4.2		1998Q1-2020Q2
Growth in household lending (y-o-y)	1.2	-1.2	16.2	5.2		1998Q1-2020Q2
Growth in non-financial corporations lending (y-o-y)	1.2	-1.8	10.6	4.2		1998Q1-2020Q2
Credit conditions for non-financial corporations ²⁾	78	-47	98	6		2003Q1-2020Q3
Credit conditions for residential mortgages ²⁾	32	-53	100	9		2003Q1-2020Q3
Leverage						
Leverage ratio CRD IV, fully loaded ³⁾	4.9	3.4	5.1	4.3		2014Q1-2020Q2
Tier 1-capital/balance sheet total of the banking sector (up to 2013Q4)	5.0	3.0	5.0	3.9		1998Q1-2013Q4
CET1 ratio of banks under CRD IV. based on transition rules	17.2	13.6	17.2	15.7		2014Q1-2020Q2
Tier 1 ratio of banks under CRD III (up to 2013Q4) ⁴⁾	12.5	8.2	12.8	10.0		1998Q1-2013Q4
Household debt (% of GDP)	102.1	75.9	119.4	104.7		1998Q1-2020Q2
Non-financial corporations debt (% of GDP)	132.5	114.9	148.4	128.9		1998Q1-2020Q2
Real estate market						
Growth in house prices (y-o-y)	8.2	-9.9	20.1	4.5		1998Jan-2020Aug
Growth in commercial real estate prices (y-o-y)	7.2	-7.5	9.8	2.9		1998Q1-2020Q1
Loan-to-Value-ratio of first-time buyers ⁵⁾	89.8	89.8	95.7	93.2		2013Q2-2018Q4
Loan-to-Income-ratio of first-time buyers ⁶⁾	400	385	404	394		2013Q1-2018Q4
Interest rates on new mortgage loans 5-10 years (bp)	175	175	553	398		2003Jan-2020Jul

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		Min	Max	Average	Period under review	
Bank liquidity						
Loan-to-deposit-ratio ⁷⁾	125.6	125.6	191.6	169.0		1998Q4-2020Q2
Proportion of market funding with maturities < 1 year	23.2	15.3	32.0	25.1		2003Q1-2020Q2
Systemic importance						
Size of bank balance sheets (% of GDP)	339.3	306.5	562.5	404.6		1998Q1-2020Q2
Share of the five largest banks in balance sheet total of the banking sector ⁸⁾	85.2	79.9	90.3	86.5		1998Q1-2020Q2
Rating uplift of systemically important banks (in steps) ⁹⁾	1.0	1.0	2.3	2.0		2012-2019
International risks						
Long-term interest rates (bp) ¹⁰⁾	-44.1	-49.9	566.6	286.6		1998Jan-2020Sep
BAA-AA risk premium (bp) ¹¹⁾	102.0	74.0	463.0	158.5		2001Jan-2020Sep
Risk premium in money market (bp) ¹²⁾	-2.1	-2.1	186.0	18.8		1999Jan-2020Sep
Risk premium on senior unsecured bank bonds (bp) ¹³⁾	82.5	12.6	321.5	82.9		1999Jan-2020Sep
Financial stress index ¹⁴⁾	0.19	-0.55	3.32	0.20		1999Dec-2020Sep
Growth in global lending to non-financial corporations (y-o-y) ¹⁵⁾	2.3	-5.9	20.3	6.0		2000Q1-2020Q1
Global growth in house prices (y-o-y)	2.4	-8.0	10.7	2.7		2001Q1-2020Q1

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Concentration of exposures of Dutch banks ¹⁶⁾			
	Netherlands	Abroad	2020Q2
Total of debt securities and loans	50.2	49.8	
Central bank	9.3	3.9	
Governments	5.7	5.7	
Credit institutions	1.0	9.6	
Other financial institutions	1.8	6.1	
Non-financial corporations	10.3	15.3	
Of which: Small and medium-sized enterprises	2.7	3.4	
Of which: Commercial real estate	4.1	2.7	
Households	22.0	9.2	
Of which: Mortgage loans	21.0	7.7	
Of which: Consumer credit	0.6	1.0	

Bp = basis points

Source: Bloomberg, BIS, CBS, DNB, IMF, IPD, Moody's, Thomson Reuters Datastream.



Notes

- 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 the amount of the mortgage loan to the value of the home at the time the mortgage loan is taken out. First-time buyers are defined as individuals younger than 35 at the time the mortgage loan is taken out. DNB estimate based on a sample of Dutch mortgage loans.
- 6) The ratio of the amount of the mortgage loan to the income of the borrower at the time the mortgage loan is taken out. Firsttime buyers are defined as individuals younger than 35 at the time the mortgage loan is taken out. DNB estimate based on a sample of Dutch mortgage loans.
- 7) The ratio of loans (including sensitised loans) to deposits made by the domestic non-financial private sector.
- 8) 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.
- 9) 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.
- 10) Yields on Dutch ten-year government bonds.
- 11) The yield differential between international BBB-rated corporate bonds and international AA-rated corporate bonds.
- 12) The difference between three-month EURIBOR interest rates and the three-month EONIA swap index.
- 13) The yield differential between European senior unsecured bank bonds and the five-year swap rate.
- 14) Index based on indicators of Dutch equity, bond and forex markets.
- 15) Trend in lending to the non-financial private sector in all countries reporting to the BIS.
- 16) The share of Dutch and foreign counter sectors in the exposures of all Dutch banks, based on reported consolidated figures for supervisory purposes