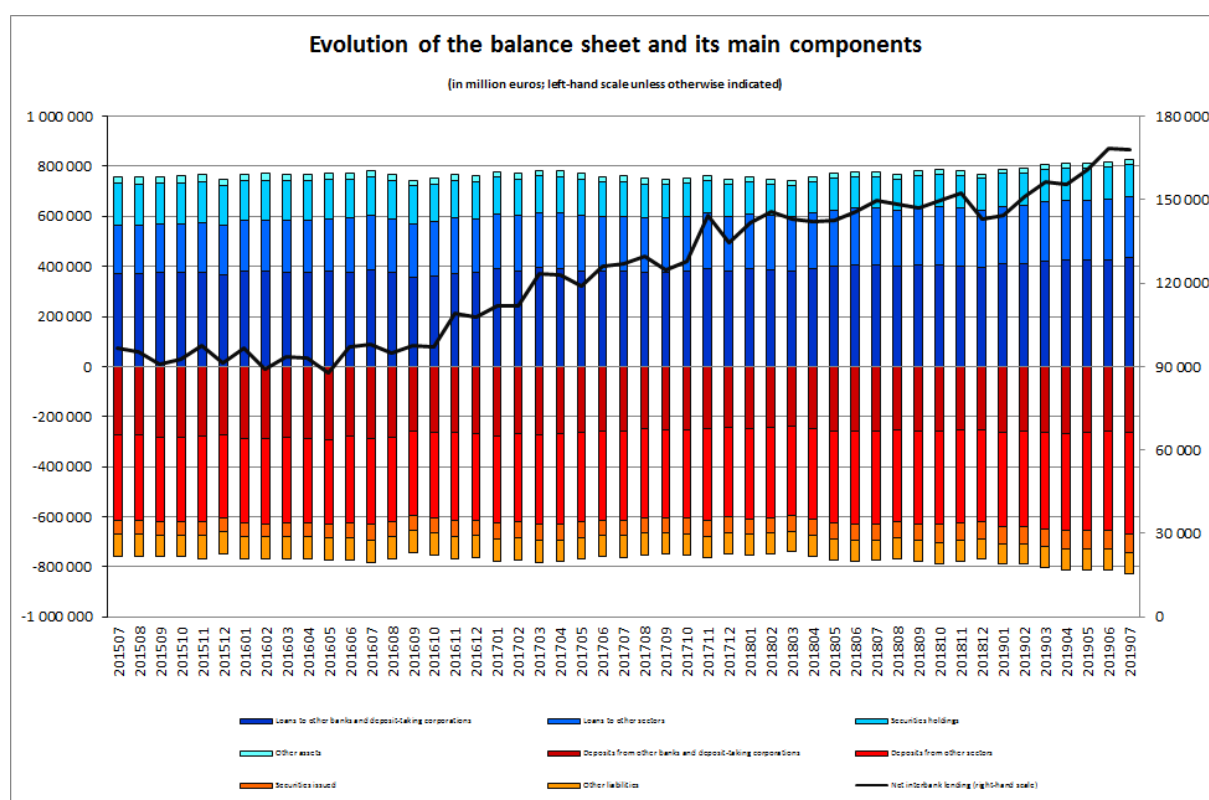


Luxembourg, 6 September 2019

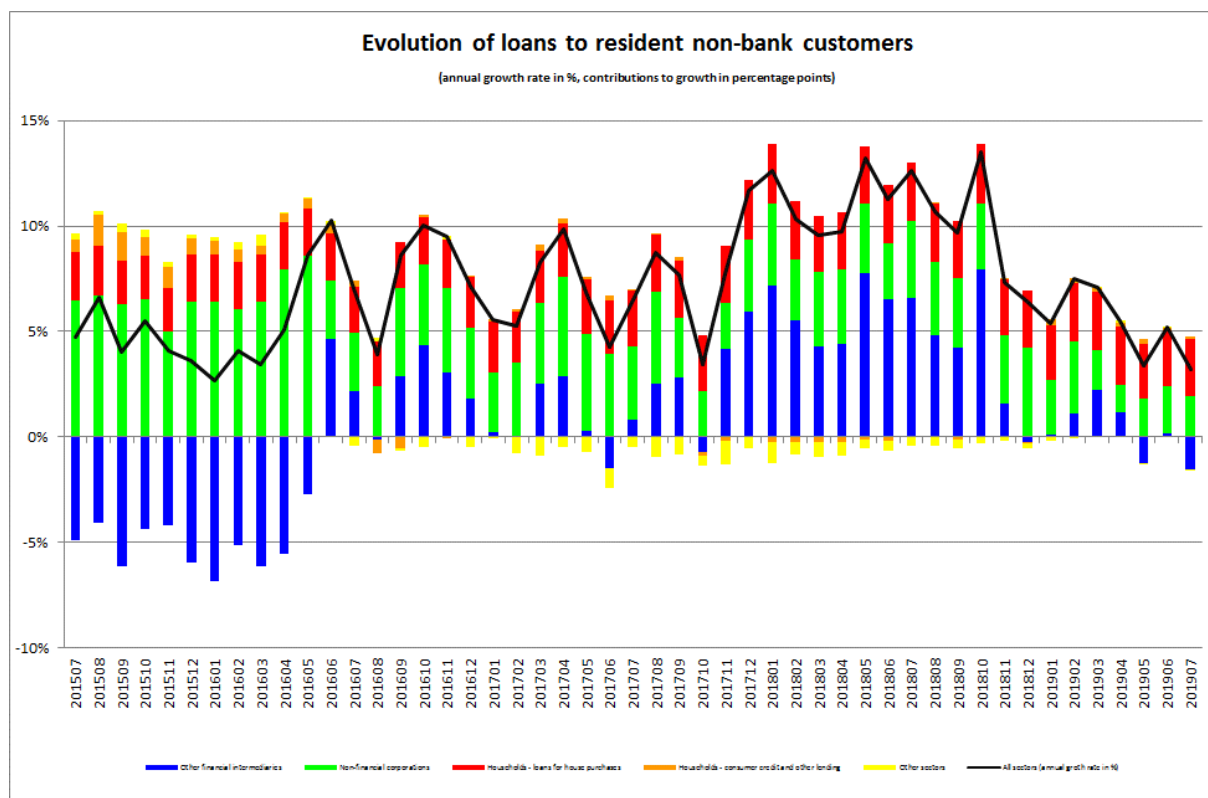
Evolution of credit institutions' balance sheet

The Banque centrale du Luxembourg informs that, based on preliminary data, the aggregated balance sheet of credit institutions reached 828 200 million euros on 31 July 2019, compared to 815 474 million euros on 30 June 2019, an increase of 1.6%. Between the months of July 2018 and July 2019, the aggregated balance sheet increased by 6.7%.



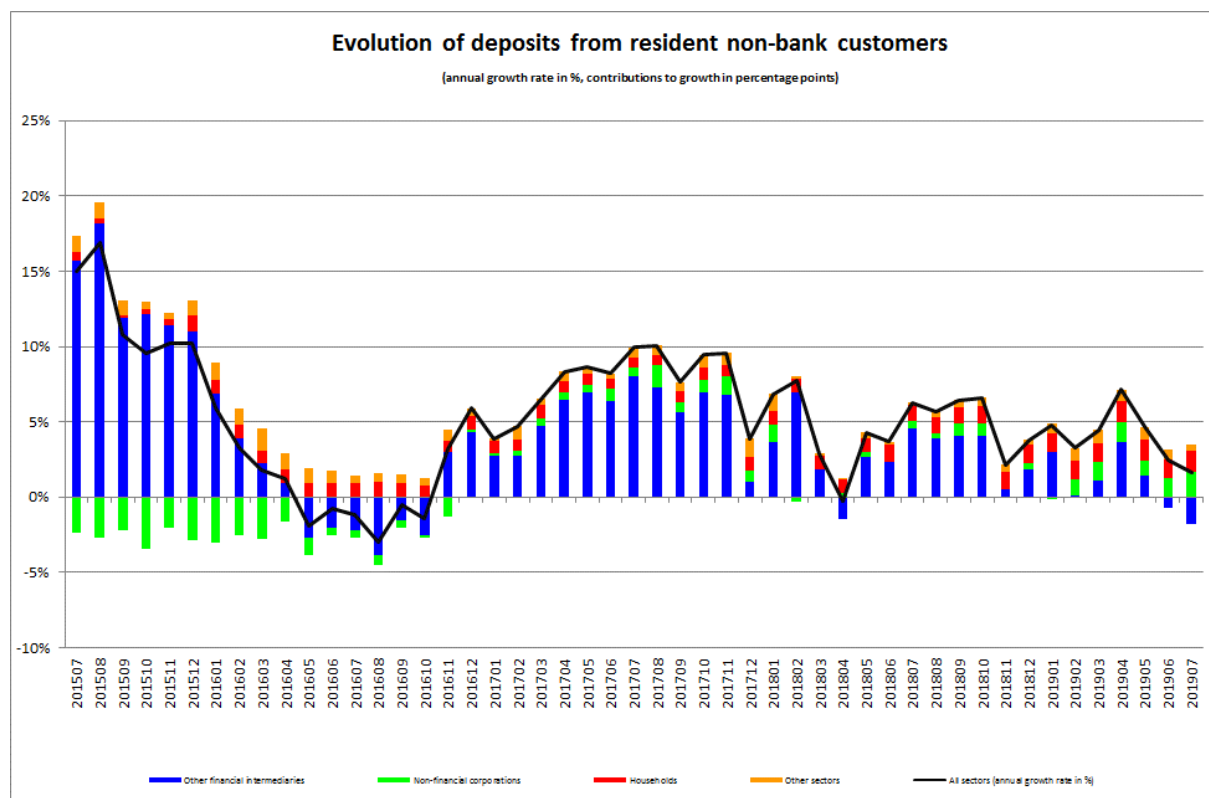
Net interbank lending, that is to say the difference between interbank loans and deposits, reached 168 143 million euros at the end of July 2019.

Loans to resident non-bank customers decreased by 381 million euros, or 0.4%, between June 2019 and July 2019. Between July 2018 and July 2019, these loans increased by 2 923 million euros (3.2%).



The progression of loans to resident non-bank customers was largely attributable to two out of three main components. Indeed, between July 2018 and July 2019, loans to non-financial corporations (NFCs) rose by 1 736 million euros (6.7%) and loans for house purchases by 2 502 million euros (8.5%), while loans to other financial intermediaries (OFIs) decreased by 1 404 million euros, or 4.9%.

With regard to the liability side, deposits from the resident non-bank sector increased by 4 109 million euros, or 1.6% between 30 June 2019 and 31 July 2019. On an annual basis, these deposits increased by 4 114 million euros, or 1.6%.



Between July 2018 and July 2019, deposits from the OFI sector (which had a share of 68.4% as at 31 July 2019 and comprised deposits made by monetary and non-monetary investment funds) decreased by 4 602 million euros (2.6%). With regard to the other sectors, resident household deposits increased by 3 430 million euros (9.2%), while resident NFC deposits increased by 4 266 million euros (25.8%).

The tables pertaining to the balance sheet of credit institutions can be consulted on the BCL's website on the following page:

http://www.bcl.lu/en/statistics/series_statistiques_luxembourg/11_credit_institutions/index.html

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