

I. Key economic data for the euro area

1. Monetary developments and interest rates

Period	Money stock in various definitions 1,2				Determinants of the money stock 1			Interest rates			
	M1	M2	M3 3		MFI lending, total	MFI lending to enterprises and households	Monetary capital formation 4	EONIA 5,7	3 month EURIBOR 6,7	Yield on European government bonds outstanding 8	
				3-month moving average (centred)							
	Annual percentage change								% p.a. as a monthly average		
2019 Nov.	8.3	5.9	5.6	5.4	2.1	3.4	1.8	-0.45	-0.40	0.1	
Dec.	8.0	5.7	4.9	5.2	2.0	3.3	1.6	-0.46	-0.40	0.2	
2020 Jan.	8.0	5.6	5.2	5.2	1.9	3.2	1.2	-0.45	-0.39	0.2	
Feb.	8.1	5.6	5.5	6.1	1.9	3.2	0.9	-0.45	-0.41	-0.0	
Mar.	10.4	7.4	7.5	7.1	3.6	4.2	0.3	-0.45	-0.42	0.2	
Apr.	11.8	8.3	8.2	8.2	4.8	4.3	0.0	-0.45	-0.25	0.3	
May	12.5	9.1	9.0	8.8	6.1	4.9	0.2	-0.46	-0.27	0.2	
June	12.7	9.3	9.3	9.4	6.9	4.6	-0.4	-0.46	-0.38	0.2	
July	13.5	10.0	10.1	9.6	7.4	4.7	-0.5	-0.46	-0.44	0.0	
Aug.	13.3	9.6	9.5	10.0	7.7	4.7	-0.0	-0.47	-0.48	-0.0	
Sep.	13.8	10.3	10.4	10.1	8.1	4.5	-0.4	-0.47	-0.49	-0.1	
Oct.	13.8	10.3	10.5	10.6	8.3	4.2	-0.5	-0.47	-0.51	-0.2	
Nov.	14.5	10.8	11.0	11.3	8.6	4.4	-0.7	-0.47	-0.52	-0.2	
Dec.	15.6	11.7	12.3	11.9	9.3	4.9	-0.4	-0.47	-0.54	-0.2	
2021 Jan.	16.5	12.2	12.5	12.4	9.4	4.8	-0.9	-0.48	-0.55	-0.2	
Feb.	16.4	12.2	12.2	11.6	9.6	4.6	-0.9	-0.48	-0.54	-0.1	
Mar.	13.7	10.2	10.0	10.5	8.6	4.0	-0.3	-0.48	-0.54	0.0	
Apr.	12.4	9.1	9.2	9.2	7.3	3.4	-0.3	-0.48	-0.54	0.1	
May	11.6	8.3	8.5	8.7	6.3	2.9	-1.0	-0.48	-0.54	0.2	
June	11.8	8.3	8.3	8.1	6.0	3.2	-0.6	-0.48	-0.54	0.2	
July	11.0	7.6	7.6	...	5.8	3.1	-0.6	-0.48	-0.54	0.0	

1 Source: ECB. 2 Seasonally adjusted. 3 Excluding money market fund shares/units, money market paper and debt securities with a maturity of up to two years held by non-euro area residents. 4 Longer-term liabilities to euro area non-MFIs. 5 Euro

overnight index average. 6 Euro interbank offered rate. 7 See also footnotes to Table VI.4, p. 43*. 8 GDP-weighted yield on ten-year government bonds. Countries included: DE, FR, NL, BE, AT, FI, IE, PT, ES, IT, GR, SK, CY, SI.