

## Long series on total credit and domestic bank credit to the private non-financial sector

Documentation on data

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### Download of credit series:

[Data \(XLSX\)](#)

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The BIS has constructed long series on credit to the private non-financial sector for 44 economies, both advanced and emerging. Credit is provided by domestic banks, all other sectors of the economy and non-residents. The “private non-financial sector” includes *non-financial corporations* (both private-owned and public-owned), *households* and *non-profit institutions serving households* as defined in the System of National Accounts 2008. In terms of financial instruments, credit covers *loans* and *debt securities*. The series have quarterly frequency and capture the outstanding amount of credit at the end of the reference quarter. Table 1 below shows the list of financial instruments, borrowers and lenders covered by the series.

The BIS consulted its member central banks in this endeavour, and is very thankful for the assistance received.<sup>1</sup> The BIS has made every reasonable effort to ensure that the long series on credit are accurate, but no guarantees are made.

To encompass as long a period as possible, the construction of the long series required combining data from several sources, such as the financial accounts by institutional sector, the balance sheets of domestic banks, international banking statistics, and the balance sheets of non-bank financial institutions. In turn, some of these statistics were compiled in past periods according to earlier methodological frameworks (eg the System of National Accounts 1968, which was replaced by the System of National Accounts 1993). Where original data were published at annual frequency, the intra-annual observations were interpolated.

The combination of different sources and data from various methodological frameworks resulted in breaks in the series. The BIS is therefore, in addition, publishing a second set of series adjusted for breaks, which covers the same time span as the unadjusted series. The break-adjusted series are the result of the BIS’s own calculations, and were obtained by adjusting levels through standard statistical techniques described in the [special feature on the long credit series](#) of the March 2013 issue of the *BIS Quarterly Review*. Since September 2015 data are also available in US dollars and as a percentage of GDP.<sup>2</sup>

The data for each country include (i) credit to private non-financial sectors by domestic banks and (ii) total credit to private non-financial sectors. Moreover, for most countries, total credit is broken down into (iii) credit to non-financial corporations and (iv) credit to households and non-profit institutions serving households. Tables 2 and 3 below contain more information about the methodology followed in the compilation of each time series, as well as links to websites where the most recent national data can be found. For more information, see the above-mentioned article about the long credit series.

Since March 2016, the BIS has added the regional aggregates in the data set. Four aggregates are available: G20, advanced economies, emerging market economies and all reporting economies.<sup>3</sup> The data in billions of US

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<sup>1</sup> The statistical offices in Norway and Sweden also provided assistance.

<sup>2</sup> Four-quarter moving sum of nominal GDP is used. When historical data are insufficient for quarterly figures for nominal GDP, annual figures are converted to quarterly using linear interpolation.

<sup>3</sup> G20 comprises Argentina, Australia, Brazil, Canada, China, the euro area, India, Indonesia, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom and the United States. Advanced economies comprise Australia,



dollars are calculated using market exchange rates and the percentages of GDP are calculated based on conversion to US dollars at market and at purchasing power parity (PPP) exchange rates.

This data set on credit to private non-financial sectors combined with the one on general government debt can provide a useful picture of the aggregated indebtedness of all non-financial sectors.

Listed below are the details of the methodology followed in the compilation of the long series, as well as links to websites where the most recent national data can be found. The data set is updated at the end of each quarter. Any use of the credit series should be cited as follows "Source: BIS total credit statistics".

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Canada, Denmark, the euro area, Japan, New Zealand, Norway, Sweden, Switzerland, the United Kingdom and the United States. Emerging market economies comprise Argentina, Brazil, Chile, China, Colombia, the Czech Republic, Hong Kong SAR, Hungary, India, Indonesia, Israel, Korea, Malaysia, Mexico, Poland, Russia, Saudi Arabia, Singapore, South Africa, Thailand and Turkey. All reporting economies comprise the economies listed under the advanced and emerging market economies.


 Characteristics of credit data<sup>1</sup>

Table 1

	Total credit	Domestic bank credit	Cross-border bank credit
Source	Financial accounts	Monetary surveys	BIS international banking statistics
<b>Borrowers</b>			
Non-financial corporations			
Private non-financial corporations	✓	✓	✓
Public non-financial corporations	✓	✓	✓
Households	✓	✓	✓
Non-profit institutions serving households	✓	✓	✓
Other financial corporations	–	–	✓
<b>Lenders</b>			
Non-financial corporations			
Financial corporations	✓	–	–
Central banks	✓	–	–
Other domestic depository corporations	✓	✓	–
Other financial institutions	✓	–	–
General government	✓	–	–
Households	✓	–	–
Non-profit institutions serving households	✓	–	–
Rest of the world			
Internationally active banks	✓	–	✓
Other sectors	✓	–	–
<b>Instruments</b>			
Debt securities <sup>2</sup>	✓	✓	✓
Loans	✓	✓ <sup>3</sup>	✓
Equities and investment fund shares	–	–	–
Insurance, pension and standardised guarantee schemes	–	–	–
Financial derivatives and employee stock options	–	–	–
Trade credit and advances	–	–	✓
Other accounts receivable/payable	–	–	–
Currency <sup>4</sup>	National currency	National currency	National currency
<b>Valuation method<sup>5</sup></b>			
Loans	Nominal value	Nominal value	Nominal value
Debt securities <sup>2</sup>	Market value <sup>6</sup>	Market value	Market value
Intra-sector consolidation	Not consolidated	No intra-sector transactions <sup>7</sup>	No intra-sector transactions <sup>7</sup>

<sup>1</sup> Credit provided by other financial institutions follows the same classification as domestic bank credit, except for the lender coverage. <sup>2</sup> Debt securities include bonds and short-term paper. <sup>3</sup> Not adjusted for securitisation. <sup>4</sup> Exchange rate movements can affect reported levels of credit as loans, particularly cross-border ones, can be denominated in multiple currencies. <sup>5</sup> The System of National Accounts 2008, ideally, recommends valuing liabilities at market value. Credit is labelled at market value considering that debt securities are recorded at market value. Due to the absence of observable market prices, loans are measured at nominal value. <sup>6</sup> For the United States, face value. <sup>7</sup> Consolidation is not an issue as there are no intra-sector transactions. Only lending relationships between the banking and the private non-financial sector are captured.

Source: Authors' calculations.



## Starting dates for the new credit series (in bold) and sources

Table 2

Benchmark series Sources	Domestic bank credit	Total credit					Credit to non- financial corporations and credit to households
		Domestic bank credit	Bank credit (domestic + cross- border)	Bank credit (domestic + cross-border) + dom credit from other financial institutions	Total credit (annual financial accounts)	Total credit (quarterly financial accounts)	
Argentina	From <b>1940</b>	<b>1940–89</b>	From 1990 <sup>1</sup>				From <b>1994</b>
Australia	From <b>1953</b>	<b>1953–77</b>		1977–88 <sup>2</sup>		From 1988	From <b>1977</b>
Austria	From <b>1949</b>	<b>1949–95</b>			1995–2000	From 2000	From <b>1995</b>
Belgium	From <b>1970</b>	<b>1970–80</b>				From 1980	From <b>1980</b>
Brazil	From <b>1993</b>		<b>1993–2003</b>		From 2004		From <b>1994</b>
Canada	From <b>1954</b>	<b>1954–90</b>				From 1991	From <b>1969</b>
Chile	From <b>1983</b>		<b>1983–2001</b>			From <b>2002</b>	From <b>2002</b>
China	From <b>1985</b>		<b>1985–2001</b> <sup>3</sup>	From 2002			From <b>2006</b>
Colombia	From <b>1994</b>				From <b>1996</b>		From <b>1996</b>
Czech Republic	From <b>1993</b>	<b>1993–95</b>			1995–2003	From 2004	From <b>1995</b>
Denmark	From <b>1951</b>	<b>1951–94</b>				From 1994	From <b>1994</b>
Euro area	From <b>1997</b>					From <b>1999</b>	From <b>1999</b>
Finland	From <b>1974</b>				<b>1970–97</b>	From 1997	From <b>1970</b>
France	From <b>1969</b>	<b>1969–77</b>				From 1977	From <b>1977</b>
Germany	From <b>1948</b>	<b>1948–70</b>			1970–90	From 1991	From <b>1970</b>
Greece	From <b>1960</b>	<b>1960–77</b>	1977–94		1994–97	From 1998	From <b>1994</b>
Hong Kong SAR	From <b>1978</b>	<b>1978–99</b>	From 1999				From <b>1990</b>
Hungary	From <b>1989</b>					From <b>1989</b>	From <b>1989</b>
India	From <b>1951</b>	<b>1951–85</b> <sup>4</sup>	From 1985				From <b>2007</b>
Indonesia	From <b>1976</b>	<b>1976–85</b>	From 1985				From <b>2001</b>
Ireland	From <b>1971</b> <sup>5</sup>	<b>1971–77</b> <sup>5</sup>	1977–2001 <sup>5</sup>			From 2002	From <b>2002</b>
Israel	From <b>1981</b>		<b>1981–91</b>			From 1992	From <b>1992</b>
Italy	From <b>1974</b>				<b>1950–94</b>	From 1995	From <b>1950</b>
Japan	From <b>1963</b>					From <b>1964</b>	From <b>1964</b>
Korea	From <b>1960</b>				<b>1962–74</b>	From 1975	From <b>1962</b>
Luxembourg	From <b>2003</b>					From <b>1999</b>	From <b>2002</b>
Malaysia	From <b>1964</b>	<b>1964–85</b> <sup>6</sup>	From 1985				From <b>2006</b>
Mexico	From <b>1980</b>	<b>1980–93</b>	1993–94 <sup>1</sup>			From 1994	From <b>1994</b>
Netherlands	From <b>1961</b>	<b>1961–77</b>	1977–1990		1990–2004	From 2005	From <b>1990</b>
New Zealand	From <b>1960</b>	<b>1960–77</b>	1977–97	From 1998			From <b>1998</b>
Norway	From <b>1953</b>	<b>1953–74</b>				From 1975	From <b>1975</b>
Poland	From <b>1992</b>	<b>1992–95</b>			1995–2003	From 2003	From <b>1995</b>
Portugal	From <b>1947</b>	<b>1947–77</b>	1977–94			From 1994	From <b>1979</b>

<sup>1</sup> International banking statistics data are available before these dates but were not used due to excessive exchange rate effects in the wake of currency crises. <sup>2</sup> Comprises only credit extended by domestic banks and non-bank financial institutions. <sup>3</sup> IMF data for Q4 1985–Q4 1992. <sup>4</sup> For Q2 1951–Q1 1970, total credit is estimated by monetary aggregate M3. <sup>5</sup> For Q2 1971–Q2 1992, domestic bank credit is estimated by monetary aggregate M3. <sup>6</sup> IMF data for Q2 1964–Q3 1973. <sup>7</sup> Excluding cross-border bank credit from international banking statistics; including instead external loans to non-financial private sector from international investment position statistics.



Starting dates for the new credit series (in bold) and sources (cont)

Table 2

Benchmark series	Domestic bank credit	Total credit					Credit to non-financial corporations and credit to households
		Domestic bank credit	Bank credit (domestic + cross-border)	Bank credit (domestic + cross-border) + dom credit from other financial institutions	Total credit (annual financial accounts)	Total credit (quarterly financial accounts)	
Russia	From <b>1995</b>		<b>1995–2005</b>		From 2005 <sup>7</sup>		From <b>1998</b>
Saudi Arabia	From <b>1993</b>		<b>From 1993</b>				From <b>1998</b>
Singapore	From <b>1963</b>		<b>From 1963</b> <sup>8</sup>				From <b>1991</b>
South Africa	From <b>1965</b>	<b>1965–85</b>	From 1985				From <b>2008</b>
Spain	From <b>1970</b>	<b>1970–80</b>			1980-1989	From 1989	From <b>1980</b>
Sweden	From <b>1961</b>	<b>1961–80</b>			1981-1995	From 1996	From <b>1980</b>
Switzerland	From <b>1948</b>	<b>1948–99</b> <sup>9</sup>			From 1999 <sup>10</sup>		From <b>1999</b> <sup>8</sup>
Thailand	From <b>1957</b>	<b>1957–85</b> <sup>11</sup>	From 1985				From <b>1991</b>
Turkey	From <b>1986</b>		From <b>1986–09</b>		From 2009-14	From 2014	From <b>1986</b>
United Kingdom	From <b>1963</b>					From <b>1962</b>	From <b>1976</b>
United States	From <b>1952</b>					From <b>1952</b>	From <b>1952</b>

<sup>8</sup> IMF data for Q4 1963–Q4 1990. <sup>9</sup> IMF data for Q4 1948–Q3 1999. <sup>10</sup> The most recent periods, which are not yet available at source, are estimated using bank credit series multiplied by the ratio between the last financial accounts observation and the corresponding bank credit observation. <sup>11</sup> IMF data for Q1 1957–Q3 1975.

Sources: National data, authors' calculations.

The most recent data can in many cases be found on the websites of national central banks. Series may be downloaded, reproduced and disseminated as long as the appropriate national source is quoted and the [BIS terms and conditions](#) are observed.

**Table 3: Sources and compilation methods for unadjusted series**

Country		
AR	Argentina	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u> <a href="#">Central Bank of Argentina: Monetary/financial variable.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p>



		<p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 2001 Q4 onwards: sum of domestic bank credit and cross-border credit from non-residents.  From 1990 Q1 to 2001 Q3: sum of domestic bank credit and cross-border credit from non-resident banks.  Prior to 1990 Q1: domestic bank credit.</p> <p><u>Source institution</u>  BIS: international banking statistics.  <a href="#">Central Bank of Argentina: Monetary/financial variable.</a></p> <p><u>Breaks (in addition to those already listed under Compilation)</u>  None.</p> <p><u>Sectoral breakdown series</u>  Available as from 1994 Q1.</p>
AT	Austria	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Monetary statistics.</p> <p><u>Source institution</u>  <a href="#">OeNB: Statistics: Monetary Financial Institutions</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  From 1996 Q1 to 2004 Q4: sourced from supervisory data on bank loans.  From 1981 Q2 to 1995 Q4: loans to households, non-financial corporations and non-bank financial corporations.  Prior to 1981 Q2: loans to all domestic sectors.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 2000 Q4 onwards: quarterly financial accounts.  From 1995 Q4 to 2000 Q4: annual financial accounts data; intra-year pattern of annual total credit data derived from quarterly domestic bank credit series.  Prior to 1995 Q4: domestic bank credit.</p> <p><u>Source institution</u>  <a href="#">OeNB: Statistics: Financial Accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  From 2006 Q1 onwards: SNA 2008.  From 1995 Q4 to 2005 Q4: SNA 1993.  From 1995 Q4 to 2005 Q4: excludes loans from non-financial</p>



		<p>corporations to other non-financial corporations. See also domestic bank credit.</p> <p><u>Sectoral breakdown</u> Available as from 1995 Q4.</p>
AU	Australia	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Over the whole series: creditors exclude non-bank depository corporations. Prior to 1976 Q3: linear interpolation is applied in order to transform annual bank credit data into quarterly.</p> <p><u>Source institution</u> <a href="#">Reserve Bank of Australia.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> Prior to 2002 Q2: excludes debt securities.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1988 Q2 onwards: quarterly financial accounts. Total credit uses as a proxy debt series which covers loans, debt securities and financial derivatives. From 1977 Q4 to 1988 Q1: annual sum of domestic bank credit and non-bank financial institutions credit; intra-year pattern of annual data derived from quarterly bank credit series. Prior to 1977 Q4: domestic bank credit.</p> <p><u>Sectoral breakdown</u> Available as from 1977 Q4.</p> <p><u>Source institution</u> <a href="#">Australian Bureau of Statistics</a> <a href="#">Reserve Bank of Australia.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p>
BE	Belgium	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics. Prior to 1980 Q1: annual monetary statistics; intra-year pattern of domestic bank credit data based on proxy credit series.</p> <p><u>Source institution</u> <a href="#">National Bank of Belgium: Statistics: Monetary Financial Institutions.</a></p>



		<p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> As from 1980 Q4: quarterly financial accounts. Prior to 1980 Q4: domestic bank credit.</p> <p><u>Source institution</u> <a href="#">National Bank of Belgium: Statistics: Liabilities of households and non-financial corporations</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 1980 Q4 to 1992 Q3: excludes loans from non-financial corporations to other non-financial corporations. Prior to 1980 Q4: domestic bank credit. From 1995 Q1 onwards: SNA 2008. From 1980 Q4 to 1994 Q4: SNA 1993.</p> <p><u>Sectoral breakdown</u> Available as from 1980 Q4.</p>
BR	Brazil	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics. Prior to 2004 Q4: claims of monetary systems. From 2004 Q4: claims of depository corporations excluding central bank.</p> <p><u>Source institution</u> <a href="#">Central Bank of Brazil: Time series.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 2004 Q4 onwards: annual financial accounts data; intra-year pattern of annual total credit data derived from quarterly domestic bank credit series. The most recent periods which are not yet available at source are estimated using bank credit series multiplied by the ratio between the last financial accounts observation and the corresponding bank credit observation. Prior to 2004 Q4: sum of domestic bank credit and cross-border credit from non-resident banks.</p> <p><u>Source institution</u></p>





		<p>BIS: international banking statistics.  <a href="#">Central Bank of Brazil: Time series.</a>  <a href="#">Central Bank of Brazil and Brazilian Institute of Geography and Statistics: Financial Accounts (Balance Sheets)</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  From 2014 onwards: financial accounts (unconsolidated balance sheets) data follow SNA 2008 further refined. Forthcoming revisions expected December 2018.  From 2009 onwards: financial accounts (unconsolidated balance sheets) data follow SNA 2008.  Prior to 2009: financial accounts (unconsolidated balance sheets) data follow SNA 1993.  See also domestic bank credit.</p> <p><u>Sectoral breakdown series</u>  Available as from 1994 Q3.</p>
CA	Canada	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Monetary statistics.  Chartered banks, credit unions and trust and mortgage loans companies' household and business credit including corporate securities held by chartered banks. Excludes securitised loans.</p> <p><u>Source institution</u>  <a href="#">Bank of Canada: Banking and financial statistics.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  Prior to 1969 Q1: includes equities holdings by chartered banks, and excludes credit by credit unions and trust and mortgage loans companies.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 1990 Q1: quarterly financial accounts from Statistics Canada  From 1969 Q1 to 1989 Q4: Bank of Canada's credit indicators.  Prior to 1969 Q1: domestic bank credit.</p> <p><u>Source institution</u>  <a href="#">Statistics Canada: National Balance Sheet Accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  Prior to 1990 Q1: excludes credit by non-residents, and credit by domestic non-financial private sectors.</p> <p><u>Sectoral breakdown series</u>  Available from 1969 Q1.</p>



CH	Switzerland	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Prior to 1957 Q1: domestic credit to private sector from IMF IFS annual series interpolated.  Prior to 1975 Q2: domestic credit to private sector from IMF IFS  Prior to 1988 Q1: domestic bank claims excluding precious metals accounts.  From 1987 Q4 onwards: domestic bank credit is estimated by the loans to non-bank residents minus claims on government.  Prior to 1987 Q4: domestic bank credit is estimated by bank claims on residents minus the sum of bank loans to banks and bank loans and advances to general government.</p> <p><u>Source institution</u>  <a href="#">Swiss National Bank (SNB): Statistics: Banks in Switzerland.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  Prior to 1988 Q1: domestic bank claims excluding precious metals accounts.  Prior to 1999 Q1: domestic bank credit.  From 1999 Q1 onwards: annual financial accounts data; intra-year pattern of annual total credit data derived from quarterly domestic bank credit series.  The most recent periods, which are not yet available at source, are estimated using bank credit series multiplied by the ratio between the last financial accounts observation and the corresponding bank credit observation.</p> <p><u>Source institution</u>  <a href="#">Swiss National Bank (SNB): Statistics: Financial Accounts Statistics.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  2014: survey on cross-border capital linkages revised and reporting population for securities survey expanded.</p> <p><u>Sectoral breakdown series</u>  Available as from 1999 Q4.</p>
CL	Chile	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Monetary statistics; domestic bank credit covers all bank financial claims.</p>



		<p>Prior to 1998 Q1: loans to all domestic sectors.</p> <p><u>Source institution</u>  <a href="#">Central Bank of Chile.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 2002 Q4 onwards: quarterly financial accounts.  Prior to 2002 Q4: sum of domestic bank credit and credit from abroad to other sector taken from External Debt data.</p> <p><u>Source institution</u>  <a href="#">Central Bank of Chile.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  None.</p> <p><u>Sectoral breakdown series</u>  Available from 2002 Q1.</p>
CN	China	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Monetary statistics; credit covers all bank financial claims.  From 2006 Q1 onwards: reclassification of other depository corporations.  From 1999 Q4 to 2005 Q4: reclassification of other deposit money banks.  Prior to 1993 Q1: domestic credit to private sector from IMF IFS.</p> <p><u>Source institution</u>  <a href="#">People's Bank of China; IMF.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 2002 Q1 onwards: sum of 1) domestic bank credit, 2) cross-border credit from non-resident banks, and 3) non-bank financing (estimated from PBC's Aggregate Financing of the Economy data): comprising entrusted and trust loans extended by non-bank financial institutions, corporate bonds issued in domestic bond market, and others (including compensation payments by insurance companies,</p>



		<p>financing from Investment Real Estate, and loans by micro-lending companies and lending companies).          From 1985 Q4 onwards: sum of domestic bank credit and cross-border credit from non-resident banks.          Prior to 1985 Q4: domestic bank credit.</p> <p><u>Sectoral breakdown</u>          Available as from 2006 Q1.          Credit to households: domestic bank credit extended to households and non-profit institutions serving households;          Credit to non-financial corporations: 1) domestic bank credit, 2) cross-border credit from non-resident banks, and 3) non-bank financing (estimated from PBC's Aggregate Financing of the Economy data): comprising entrusted and trust loans extended by non-bank financial institutions, corporate bonds issued in domestic bond market, and others (including compensation payments by insurance companies, financing from Investment Real Estate, and loans by micro-lending companies and lending companies).          From 2007 Q1 onwards: sectoral reclassification.</p> <p><u>Source institution</u>  <a href="#">People's Bank of China; IMF.</a>          BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>          Prior to 2015Q1 non-bank financing estimated from flows.          See also domestic bank credit.</p>
CO	Colombia	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>          Monetary statistics; domestic bank loans to PNFS; includes specialised non-depository institutions (eg investment banks and development banks).          Prior to 2002 Q2: other depository corporations credit.  <u>Source institution</u>  <a href="#">Central Bank of Colombia.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>          None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>          From 1996 annual financial accounts data; intra-year pattern of annual total credit data derived from quarterly domestic bank credit series.</p>



		<p><u>Source institution</u>  <a href="#">Central Bank of Colombia.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>            From 2015 onwards: SNA 2008.            From 1996 to 2014: SNA 1993.</p> <p><u>Sectoral breakdown series</u>            Available from 1996 Q4.</p>
CZ	Czech Republic	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>            Monetary statistics.</p> <p><u>Source institution</u>  <a href="#">Czech National Bank (CNB): Statistics: Monetary and Financial Statistics.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>            Prior to 2002: includes credit to financial institutions other than credit institutions.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>            From 2004 Q1 onwards: quarterly financial accounts.            From 1995 Q4 to 2004 Q1: annual financial accounts data; intra-year pattern of annual total credit data derived from quarterly domestic bank credit series.            Prior to 1995 Q4: domestic bank credit.</p> <p><u>Source institution</u>  <a href="#">Czech National Bank (CNB): Statistics: Financial Accounts Statistics.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>            From 2004 Q1 onwards: SNA 2008.            From 1995 Q4 to 2003 Q4: SNA 1993.</p> <p><u>Sectoral breakdown series</u>            Available as from 1995 Q4.</p>
DE	Germany	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>            Monetary statistics.            1960 Q4: Methodological break            From 1985 Q4 onwards: includes all credit cooperatives            From 1990 Q2 onwards: inclusion of East Germany            From 1999 Q1 onwards: covers loans and debt securities; includes</p>



		<p>credit to non-depository financial corporations (OFCs) From 2003 Q1 onwards: loans only; excludes credit to non-depository financial corporations (OFCs).</p> <p><u>Source institution</u> <a href="#">Deutsche Bundesbank: Statistics: Monthly balance sheet statistics.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> <u>None.</u></p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1991 Q1 onwards: quarterly financial accounts. From 1970 Q1 to 1990 Q4: annual financial accounts; intra-year pattern of annual total credit data derived from quarterly domestic bank credit series. Prior to 1969 Q4: domestic bank credit.</p> <p><u>Source institution</u> <a href="#">Deutsche Bundesbank: Statistics: Macroeconomic accounting systems/Financial Accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 1990 Q2 onwards: inclusion of Eastern Germany; this break has been adjusted by the Bundesbank. From 1999 Q1 onwards: SNA 2008.</p> <p><u>Sectoral breakdown series</u> Available as from 1970 Q4. From 1970 Q1 to 1990 Q4: series on credit to households and to non-financial corporations estimated on a best effort basis by the Bundesbank. These series do not fulfil data quality requirements of the financial accounts published by the central bank.</p>
DK	Denmark	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Prior to 1981: data are sourced from the paper "Financial Liberalisation and Credit Dynamics in Denmark in the Post-World War II Period", Danmarks Nationalbank, WP 47/2007 (link below).</p> <p><u>Source institution</u> <a href="#">Danmarks Nationalbank: Statistics: Balance sheets and flows of the MFI sector.</a> <a href="#">WP 47/2007: Financial Liberalisation and Credit Dynamics in Denmark in the Post-World War II Period.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u></p>



		<p>Prior to 1981: loans from savings banks and mortgage credit institutions are estimated (see WP 47/2007 "Financial Liberalisation and Credit Dynamics in Denmark in the Post-World War II Period", pp 13-14).</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1998 Q4 onwards: quarterly financial accounts. Includes intercompany loans. From 1994 Q1 to 1998 Q3: annual financial accounts; intra-year pattern of annual total credit data derived from quarterly bank credit series.</p> <p>Prior to 1994 Q1: domestic bank credit.</p> <p><u>Source institution</u> <a href="#">Danmarks Nationalbank: Statistics: Quarterly Financial Accounts</a> <a href="#">Danish NSI, Statistics Denmark: Annual Financial Accounts</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 2012 Q4 onwards: SNA 2008.</p> <p><u>Sectoral breakdown series</u> Available as from 1994 Q4.</p>
ES	Spain	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u> <a href="#">Bank of Spain: Monetary financial institutions.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 1989 Q4 to 1997 Q2: includes debt securities held by credit institutions and issued by other financial institutions. Prior to 1989 Q4: includes credit to financial institutions other than credit institutions.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1989 Q4 onwards: quarterly financial accounts. From 1980 Q4 to 1989 Q4: annual financial accounts; intra-year pattern of annual total credit data derived from quarterly bank credit series. Prior to 1980 Q4: domestic bank credit.</p> <p><u>Source institution</u></p>



		<p><a href="#">Bank of Spain: Financial accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> Prior to 2000 Q3: excludes loans granted by non-financial corporations. See also domestic bank credit. From 1995 Q1 onwards: SNA 2008.</p> <p><u>Sectoral breakdown series</u> Available from 1980 Q4.</p>
FI	Finland	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u> <a href="#">Bank of Finland: Statistics: MFI balance sheet.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 1988 Q4 to 2003 Q1: excludes debt securities and non-EUR (FIM) denominated loans. Prior to 1988 Q4: includes bank loans in FIM to all domestic sectors.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1997 Q4 onwards: quarterly financial accounts. From 1970 Q1 to 1997 Q3: annual financial accounts; intra-year pattern of annual total credit data derived from quarterly bank credit series. From 1999Q4: change in method of compiling financial corporations' intra-sector loans</p> <p><u>Source institution</u> <a href="#">Statistics Finland: Statistics: Financial accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> Prior to 1995: financial accounts data were compiled according to a national methodology.</p> <p><u>Sectoral breakdown series</u> Available as from 1970 Q4.</p>
FR	France	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u></p>





		<p><a href="#">Banque de France: Economics and Statistics\Database\Monthly monetary statistics.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  Prior to 1978 Q1: excludes debt securities.  From 1978 Q1 to 1979 Q4: claims on households and non-financial corporations.  From 1980 Q1 to 1993 Q3: includes credit to non-depository financial corporations (OFCs)  From 1993Q4 onwards: excludes credit to non-depository financial corporations (OFCs).</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 1977 Q4 onwards: quarterly financial accounts.  Prior to 1977 Q4: domestic bank credit.</p> <p><u>Source institution</u>  <a href="#">Banque de France: Economics and Statistics\Database\National Financial Accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  From 1977 Q4 to 1995 Q3: includes trade credits.</p> <p><u>Sectoral breakdown series</u>  Available as from 1977 Q4.</p>
GB	United Kingdom	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Monetary statistics.</p> <p><u>Source institution</u>  <a href="#">Bank of England: Monetary financial institutions' balance sheets</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  From 1974 Q2 to 1996 Q4: excludes credit denominated in foreign currencies.  Prior to 1974 Q2: excludes unsecured loans to households and loans to unincorporated business and non-profit institutions serving households.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  According to the System of National Accounts (1993).</p> <p><u>Source institution</u></p>



		<p><a href="#">Office for National Statistics: Data sets and tables.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  From 1976 Q1 to 1987 Q1: according to the System of National Accounts (1968).  Prior to 1976 Q1: excludes non-financial corporations.</p> <p><u>Sectoral breakdown series</u>  Available from 1976 Q1.</p>
GR	Greece	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Monetary statistics.</p> <p><u>Source institution</u>  <a href="#">Bank of Greece: Monetary and banking statistics.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  Prior to 1998 Q1: includes credit to financial institutions other than credit institutions.  From 2010 Q2: includes credit to certain shipping companies that have been reclassified as residents.</p> <p>Note that part of the break in 2010 Q2 is also due to the new accounting regulation which requires the recognition of securitised loans on bank balance sheet, which is not subject to break-adjustment.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 1998 Q1 onwards: quarterly financial accounts  From 1994 Q4 to 1997 Q4: annual financial accounts; intra-year pattern of annual total credit data derived from quarterly domestic bank credit series.  From 1985 Q2 to 1994 Q3: sum of domestic bank credit and cross-border credit from non-resident banks.  Prior to 1985 Q2: domestic bank credit.</p> <p><u>Source institution</u>  <a href="#">Bank of Greece: Financial accounts.</a>  BIS: international banking statistics.  <a href="#">Bank of Greece: Monetary and banking statistics.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  As from 2010 Q2: sector breakdown affected by reclassification of individual merchants from non-financial companies to households and non-profit institutions serving households. See also domestic bank credit.</p>



		<p><u>Sectoral breakdown series</u> Available from 1994 Q4.</p>
HK	Hong Kong SAR	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Consolidated balance sheets of authorised depository institutions. Prior to 1980 Q4: includes loans and advances used outside Hong Kong SAR that are extended to non-residents.</p> <p><u>Source institution</u> <a href="#">Hong Kong Monetary Authority.</a></p> <p><u>Breaks</u> (in addition to those already listed under "Compilation") None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1999 Q2 onwards: sum of domestic bank credit and cross-border credit from non-resident banks. Prior to 1999 Q2: domestic bank credit.</p> <p><u>Source institution</u> <a href="#">Hong Kong Monetary Authority.</a> BIS: international banking statistics.</p> <p><u>Breaks</u> (in addition to those already listed under "Compilation") None.</p> <p><u>Sectoral breakdown</u> Available as from 1990 Q4. Credit to households: domestic bank credit extended to professionals and individuals. Credit to non-financial corporations: sum of domestic bank credit extended to non-financial corporations and cross-border credit from non-resident banks; prior to 1999 Q2: domestic bank credit only.</p>
HU	Hungary	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u> <a href="#">The Central Bank of Hungary: Statistics\Statistical data and Information\Statistical Time Series\Monetary and other balance sheet statistics.</a></p> <p><u>Breaks</u> (in addition to those already listed under "Compilation")</p>



		<p>Prior to 2000 Q1: sectoral breakdown is based on estimation of the central bank.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> Quarterly financial accounts.</p> <p><u>Source institution</u> <a href="#">The Central Bank of Hungary: Statistics\Statistical data and Information\Statistical Time Series\Financial accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p><u>Sectoral breakdown series</u> Available from 1989 Q4.</p>
ID	Indonesia	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics. Prior to 2001 Q4: excludes debt securities.</p> <p><u>Source institution</u> <a href="#">Bank Indonesia.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1985 Q2: sum of domestic bank credit and cross-border credit from non-resident banks. Prior to 1985 Q2: domestic bank credit.</p> <p><u>Sectoral breakdown</u> Available as from 2001 Q4. Credit to households: domestic bank credit extended to households. Credit to non-financial corporations: sum of domestic bank credit extended to non-financial corporations and cross-border credit from non-resident banks.</p> <p><u>Source institution</u> <a href="#">Bank Indonesia.</a> BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p>



IE	Ireland	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> From 1992 Q3: monetary statistics.</p> <p>Prior to 1992 Q3: domestic bank credit is based on monetary aggregate M3.</p> <p><u>Source institution</u> <a href="#">Central Bank of Ireland: Money and Banking</a> <a href="#">Private Household Credit and Deposits</a> <a href="#">Business Credit and Deposits.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 1992 Q3 to 2002 Q4: includes shares and other equity. From 1976 Q2 to 1976 Q3: interpolation as no data available due to a strike.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 2002 Q1 onwards: quarterly financial accounts. From 1992 Q3 to 2001 Q4: sum of domestic bank credit and cross-border credit from non-resident banks.</p> <p>From 1977 Q4 to 1992 Q2: sum of M3 monetary aggregate and cross-border credit from non-resident banks. Prior to 1977 Q4: M3 monetary aggregate.</p> <p>From 1976 Q2 to 1976 Q3: interpolation as no data available due to a strike.</p> <p><u>Source institution</u> <a href="#">Central Bank of Ireland: Quarterly Financial Accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> See domestic bank credit. From 2012 Q1 onwards: SNA 2008.</p> <p><u>Sectoral breakdown series</u> Available from 2002 Q1.</p>
IL	Israel	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u> <a href="#">Bank of Israel: Monetary financial statistics</a></p>



		<p><a href="#">Borrowers' outstanding debt.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  From 2007 Q1 onwards: Credit from banks to households and non-financial corporations.  From 1992 Q3 to 2006 Q4: Credit from banks to private sector other than banks and insurance companies.  Prior to 1992 Q2: Credit to residents taken from supervisory data.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 1992 Q3 onwards: total credit to private sector other than banks and insurance companies.  Prior to 1992 Q2: sum of domestic bank credit and cross-border credit from non-resident banks.</p> <p><u>Source institution</u>  <a href="#">Bank of Israel: Borrowers' outstanding debt</a>  <a href="#">Lenders' outstanding debt.</a>  BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under Compilation)</u>  See domestic bank credit.</p> <p><u>Sectoral breakdown series</u>  Available from 1992 Q3.</p>
IN	India	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  From 1970 Q2 onwards: includes credit extended to other financial corporations.  Prior to 1970 Q2: domestic bank credit is estimated by money aggregate M3.</p> <p><u>Source institution</u>  <a href="#">Reserve Bank of India.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 1985 Q2 onwards: sum of domestic bank credit and cross-border credit from non-resident banks.  From 1970 Q2 to 1985 Q1: domestic bank credit.  Prior to 1970 Q2: domestic bank credit which is estimated by M3.</p> <p><u>Sectoral breakdown</u></p>



		<p>Available as from 2007 Q2.            Credit to Household: domestic bank personal loan (including housing loans).            Credit to non-financial corporations: sum of domestic bank credit extended to non-financial corporations and cross-border credit from non-resident banks.</p> <p><u>Source institution</u>  <a href="#">Reserve Bank of India.</a>            BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>            None.</p>
IT	Italy	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>            Monetary statistics.</p> <p><u>Source institution</u>  <a href="#">Bank of Italy: Statistical Database.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>            Prior to 1998 Q2: includes credit to non-bank financial corporations.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>            From 1995 Q1 onwards: quarterly financial accounts.            Prior to 1995 Q1: annual financial accounts; intra-year pattern of annual total credit data derived from quarterly domestic bank credit series.</p> <p><u>Source institution</u>  <a href="#">Bank of Italy: Statistical Database.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>            1995 Q4: increase in survey coverage, and reclassification of units between households and non-financial corporations in accordance with the European System of Accounts (1995).            From 1999 Q1 onwards: SNA 2008.</p> <p><u>Sectoral breakdown series</u>            Available from 1950 Q4.</p>
JP	Japan	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>            Monetary statistics. Credit extended by the Bank of Japan is included.</p>



		<p>From 2003 Q2 onwards: reclassification of other depository corporations. From 1998 Q2 onwards: reclassification of other depository corporations.</p> <p><u>Source institution</u> <a href="#">Bank of Japan.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1997 Q4 onwards: quarterly financial accounts (SNA93). Prior to 1997 Q4: quarterly financial accounts (SNA68).</p> <p><u>Source institution</u> <a href="#">Bank of Japan.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p>
KR	Korea	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics. From 1991 Q1 onwards: reclassification of other depository corporations. Prior to 1991 Q1: historical series of monetary statistics.</p> <p><u>Source institution</u> <a href="#">Bank of Korea: Economic Statistics System.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 2008 Q4 onwards: quarterly financial accounts (SNA08). From 2002 Q4 onwards: quarterly financial accounts (SNA93). From 1975 Q1 to 2002 Q3: quarterly financial accounts (SNA68). From 1969 Q4 to 1974 Q: annual financial accounts (SNA68); intra-year pattern of annual total credit data derived from quarterly domestic bank credit series. Prior to 1969 Q4: annual financial accounts (SNA53); intra-year pattern of annual total credit data derived from quarterly domestic bank credit series.</p>





		<p><u>Source institution</u>  <a href="#">Bank of Korea: Economic Statistics System.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  None.</p>
LU	Luxembourg	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Monetary statistics</p> <p><u>Source institution</u>  <a href="#">Banque Centrale de Luxembourg:Statistics\Series Luxembourg\Credit Institutions.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  Quarterly financial accounts</p> <p><u>Source institution</u>  <a href="#">Banque Centrale de Luxembourg:Statistics\Series Luxembourg\Macroeconomics Indicators\Financial accounts by institutional sector -stocks-.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  None.</p> <p><u>Sectoral breakdown series</u>  Available from 2002 Q1.</p>
MX	Mexico	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Monetary statistics.</p> <p><u>Source institution</u>  <a href="#">Bank of Mexico: Monetary aggregates and flow of funds.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  Prior to 1994 Q4: excludes branches of foreign banks established in Mexico.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 1994 Q4 onwards: quarterly financial accounts.  From 1993 Q2 to 1994 Q3: sum of domestic bank credit and cross-</p>



		<p>border credit from non-resident banks. Prior to 1993 Q2: domestic bank credit.</p> <p><u>Source institution</u> <a href="#">Bank of Mexico: Monetary aggregates and flow of funds.</a> BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> See domestic bank credit.</p> <p><u>Sectoral breakdown series</u> Available from 1994 Q4.</p>
MY	Malaysia	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> From 1985 Q3 onwards: based on depository corporations survey; includes credit extended by the central bank. From 1973 Q4 to 1985 Q2: based on annual domestic bank credit data from survey of monetary system; intra-year pattern of annual domestic bank credit data derived from quarterly monetary aggregate M3 series; includes credit extended by the central bank. Prior to 1973 Q3: domestic credit to private sector (IMF IFS).</p> <p><u>Source institution</u> <a href="#">Central Bank of Malaysia.</a> <a href="#">Department of Statistics, Malaysia.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1985 Q2 onwards: sum of domestic bank credit and cross-border credit from non-resident banks. Prior to 1985 Q2: domestic bank credit.</p> <p><u>Source institution</u> <a href="#">Central Bank of Malaysia.</a> <a href="#">Department of Statistics, Malaysia.</a> BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p><u>Sectoral breakdown series</u> Available as from 2006 Q1.</p>



NL	Netherlands	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u> BIS calculations.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 1961 Q1 to 1990 Q3: claims on the private sector. Prior to 1982 Q4: excludes savings banks. Break in 1976 Q4: revision of banking statistics. Break in 1988 Q4: methodological change Break in 2010 Q2: methodological change</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> As from 1999 Q1: quarterly financial accounts. From 1990 Q4 to 1998 Q4: annual financial accounts; intra-year pattern of annual total credit data derived from quarterly domestic bank credit series. From 1977 Q4 to 1990 Q3: domestic bank credit and cross-border credit from non-resident banks. Break in 1988 Q4: a break in the underlying domestic bank credit series Prior to 1977 Q4: domestic bank credit.</p> <p><u>Source institution</u> <a href="#">European Central Bank: SDW: Euro area accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> See domestic bank credit. From 1999 Q1 onwards: SNA 2008. From 1990 Q4 to 1998 Q4: SNA 1993.</p> <p><u>Sectoral breakdown series</u> Available from 1990 Q4.</p>
NO	Norway	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u> <a href="#">Statistics Norway: Financial institutions.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u></p>



		<p>Prior to 1975 Q1: based on historical credit by private banks, including credit to municipalities (Eitrheim, Gerdrup and Klovland, <i>Credit, banking and monetary developments in Norway 1819-2003</i>).</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1975 Q1 onwards: quarterly financial accounts. Prior to 1975 Q1: domestic bank credit.</p> <p><u>Source institution</u> <a href="#">Statistics Norway: Financial accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 1995 Q4 onwards: based on System of National Accounts (1993). From 1975 Q1 to 1995 Q3: based on System of National Accounts (1968). See also domestic bank credit.</p> <p><u>Sectoral breakdown series</u> Available from 1975 Q1.</p>
NZ	New Zealand	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u> <a href="#">Reserve Bank of New Zealand: Monetary &amp; credit aggregates: Lending &amp; credit statistics.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 2004 Q4 onwards: Bank credit to non-financial corporations and households. From 1998 Q2 to 2004 Q3: Credit from banks and non-bank non-deposit-taking financial institutions to non-financial corporations and households. From 1988 Q1 to 1998 Q1: Credit from monetary system to private sector. From 1981 Q1 to 1987 Q4: Credit from monetary system to residents and non-residents. Prior to 1980 Q4: Credit from monetary system to residents and non-residents, estimated by Reserve Bank of New Zealand. Econometric Model Historical Tables - Forecasting Unit, Economic Analysis Section, Reserve Bank of New Zealand, Wellington, 22 December 1987" (link below).</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p>



		<p><u>Compilation</u> From 2000 Q2 onwards: sum of domestic bank credit and credit from abroad to other sector taken from quarterly International Investment Position data (instrument and sector breakdown is estimated). From 1977 Q4 to 2000 Q1: sum of domestic bank credit and cross-border credit from non-resident banks. Prior to 1977 Q4: domestic bank credit.</p> <p><u>Source institution</u> BIS: international banking statistics. <a href="#">Reserve Bank of New Zealand: Monetary &amp; credit aggregates; Lending &amp; credit statistics.</a> <a href="#">Statistics New Zealand: Balance of Payments and International Investment Position.</a></p> <p><u>Breaks (in addition to those already listed under Compilation)</u> See domestic bank credit.</p> <p><u>Sectoral breakdown series</u> Available from 1998 Q1.</p>
PL	Poland	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u> <a href="#">National Bank of Poland: Statistics\Monetary and financial statistics\Aggregated Balance sheet of other MFI.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> Prior to 2005 Q1: excludes debt securities. From 1992Q1 to 1996 Q3: covered sectors are individuals, and non-financial corporations including individual entrepreneurs and farmers.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 2003 Q4 onwards: quarterly financial accounts. From 1995 Q1 to 2003 Q4: based on annual financial accounts data; intra year pattern of annual total credit data derived from domestic bank credit series. Prior to 1995 Q1: domestic bank credit.</p> <p><u>Source institution</u> <a href="#">National Bank of Poland: Statistics\Financial accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> Prior to 2002 Q4: financial account data calculated by the Statistical</p>



		<p>Office, and not fully comparable with later figures.</p> <p><u>Sectoral breakdown series</u> Available from 1995 Q4.</p>
PT	Portugal	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p>Prior to 1965 Q1: quarterly data are interpolated.</p> <p><u>Source institution</u> <a href="#">Banco de Portugal: Statistics \BP statistics online.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1994 Q4 onwards: quarterly financial accounts.</p> <p>From 1977 Q4 to 1994 Q3: sum of domestic bank credit and cross-border credit from non-resident banks. Prior to 1977 Q4: domestic bank credit.</p> <p><u>Source institution</u> <a href="#">Banco de Portugal: Statistics \BP statistics online.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u></p> <p><u>Sectoral breakdown series</u> Available from 1979 Q4. Prior to 1995 Q1: credit to households: domestic bank credit extended to households; credit to non-financial corporations: sum of domestic bank credit extended to non-financial corporations and cross-border credit from non-resident banks. From 1995 Q1 onwards: based on financial accounts</p>
RU	Russia	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics.</p> <p><u>Source institution</u> <a href="#">Central Bank of the Russian Federation: Statistics: Monetary and financial statistics.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u></p>



		<p>Prior to 2000 Q4: includes shares and other equity issued by non-financial corporations.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 2005 Q4 onwards: sum of domestic bank credit, claims of insurance companies and pension funds on non-financial sector and loans extended to non-financial private sector taken from annual International Investment Position data. Intra year pattern of annual IIP data derived from cross-border credit from non-resident banks. Prior to 2005 Q4: sum of domestic bank credit and cross-border credit from non-resident banks.</p> <p><u>Source institution</u> <a href="#">Central Bank of the Russian Federation: Statistics: Monetary and financial statistics.</a> BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p><u>Sectoral breakdown series</u> Available as from 1998 Q1.</p>
SA	Saudi Arabia	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Sum of loans to non-bank non-financial sector and bank holdings of non-government debt securities.</p> <p><u>Source institution</u> <a href="#">Saudi Arabian Monetary Agency (SAMA): Statistical publications.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> Sum of domestic bank credit and cross-border credit from non-resident banks.</p> <p><u>Source institution</u> <a href="#">Saudi Arabian Monetary Agency (SAMA): Statistical publications</a> BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p>



		<p><u>Sectoral breakdown series</u> Available as from 1998 Q1.</p>
SE	Sweden	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> From 1980 Q4 to 1997 Q4: loans from housing credit institutions and finance companies, which are not classified as banks by their legal form, are estimated. From 1980 Q4 to 1995 Q4: only annual data are available. Monetary financial institutions' holdings of debt securities issued by non-financial corporations are estimated and quarterly data were linearly interpolated by Sveriges Riksbank. Prior to 1980 Q4: includes credit to financial institutions other than credit institutions.</p> <p><u>Source institution</u> <a href="#">Statistics Sweden: Financial Markets.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1996 Q1 onwards: quarterly financial accounts. From 1980 Q4 to 1995 Q4: annual financial accounts. Quarterly data were linearly interpolated. Prior to 1980 Q4: domestic bank credit. From 2002 Q1 onwards: Includes intercompany loans; these loans accounted for 40% of the credit to non-financial corporations and about 25% of total credit.</p> <p><u>Source institution</u> <a href="#">Statistics Sweden: Financial accounts.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 1996 Q1 onwards: financial accounts data follow SNA93. Prior to 1996 Q1: financial accounts data follow SNA68.</p> <p><u>Sectoral breakdown series</u> Available as from 1980Q4.</p>
SG	Singapore	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics (domestic bank units, DBUs). Includes credit extended to non-bank financial corporations. <u>Prior to 1966 Q1:</u> domestic credit to private sector from IMF IFS annual series interpolated. <u>Prior to 1991 Q1:</u> domestic credit to private sector from IMF IFS</p>





		<p><u>Source institution</u>  <a href="#">Monetary Authority of Singapore.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  Prior to 1998 Q4: excludes credit granted by POSB Bank Singapore</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 2004Q1 onwards: sum of domestic bank loans, cross-border loans from non-resident banks and debt securities issued by non-financial corporations.  From 2000Q1 onwards: sum of domestic bank credit, cross-border loans from non-resident banks and debt securities issued by non-financial corporations.  Prior to 2000Q1: sum of domestic bank credit and cross-border credit from non-resident banks.</p> <p><u>Sectoral breakdown</u>  Available as from 1991 Q1.  Credit to households: domestic bank loans extended to households; prior to 1998 Q4: excludes POSB Bank Singapore; prior to 2004 Q1 includes business loans to professional and private individuals for business purposes.  Credit to non-financial corporations: sum of domestic bank credit extended to non-financial corporations and cross-border credit from non-resident banks; prior to 1998 Q4 excludes POSB Bank Singapore; prior to 2004 Q1: excludes business loans to professional and private individuals for business purposes.</p> <p><u>Source institution</u>  <a href="#">Monetary Authority of Singapore.</a>  BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  None.</p>
TH	Thailand	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Monetary statistics.  From 2003 Q1 onwards: comprises other depository corporations.  From 1994 Q4 onwards: includes specialised banks (eg Government Saving bank, Exim Bank, Government Housing Bank).  From 1994 Q2 onwards: includes finance companies that issued deposit-like promissory notes.  Prior to 1975Q4: domestic credit to private sector from IMF IFS.</p>



		<p><u>Source institution</u>  <a href="#">Bank of Thailand; IMF.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 1985 Q2 onwards: sum of domestic bank credit and cross-border credit from non-resident banks.  Prior to 1985 Q2: domestic bank credit.</p> <p><u>Sectoral breakdown</u>  Available as from 1991 Q4.  Credit to households: domestic bank credit extended to households and non-profit institutions serving households; break in 2003 Q1.  Credit to non-financial corporations: sum of domestic bank credit extended to non-financial corporations and cross-border credit from non-resident banks; break in 2003 Q1.</p> <p><u>Source institution</u>  <a href="#">Bank of Thailand; IMF.</a>  BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  See also domestic bank credit.</p>
TR	Turkey	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>  Monetary statistics.</p> <p><u>Source institution</u>  <a href="#">Central Bank of the Republic of Turkey: Electronic data delivery system.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>  Prior to 2005 Q4: includes credit to financial corporations.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>  From 2014Q4 onwards: quarterly financial accounts.  From 2009Q4 to 2014Q3: annual financial accounts data; intra-year pattern of annual total credit data derived from quarterly domestic bank credit series.  Prior to 2009Q4: sum of domestic bank credit and cross-border credit from non-resident banks.</p>



		<p><u>Source institution</u>  <a href="#">Central Bank of the Republic of Turkey: Electronic data delivery system.</a></p> <p>BIS: international banking statistics.</p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>          From 2010 onwards: financial accounts data follow SNA 2008.          Prior to 2010: financial accounts data follow SNA 1993.          See also domestic bank credit.</p> <p><u>Sectoral breakdown series</u>          Available from 1986 Q1          Credit to households: domestic bank credit extended to households.          Credit to non-financial corporations: sum of domestic bank credit extended to non-financial corporations and cross-border credit from non-resident banks.</p>
US	United States	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>          Quarterly financial accounts over the whole period.</p> <p><u>Source institution</u>  <a href="#">Board of Governors of the Federal Reserve System ;          Federal Reserve Bank of New York.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>          None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u>          Quarterly financial accounts over the whole period.</p> <p><u>Source institution</u>  <a href="#">Board of Governors of the Federal Reserve System.          Federal Reserve Bank of New York.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u>          None.</p>
XM	Euro area	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u>          Euro area aggregate data published by the ECB. No BIS estimation.</p> <p><u>Source institution</u>  <a href="#">European Central Bank: Statistical Data Warehouse\Money, banking and financial markets\MFIs loans, deposits and security holdings by</a></p>



		<p><a href="#">sector.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u></p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> Euro area aggregate data published by the ECB. No BIS estimation.</p> <p><u>Source institution</u> <a href="#">European Central Bank: Statistical Data Warehouse\Euro area accounts\Financial balance sheets and non-financial assets.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> From 1999 Q1 onwards: SNA 2008. From 1997 Q1 to 1998 Q4: SNA 93.</p> <p><u>Sectoral breakdown series</u> Credit to households available as from 1999 Q1. Credit to non-financial corporations: available from 1997 Q1.</p>
ZA	South Africa	<p style="text-align: center;"><b>Domestic bank credit</b></p> <p><u>Compilation</u> Monetary statistics Prior to 2008 Q1: claims of monetary system (including central bank) on private sector.</p> <p><u>Source institution</u> <a href="#">South African Reserve Bank.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> None.</p> <p style="text-align: center;"><b>Total credit and sectoral breakdown</b></p> <p><u>Compilation</u> From 1985 Q2 onwards: sum of domestic bank credit and cross-border credit from non-resident banks. Prior to 1985 Q2: domestic bank credit.</p> <p><u>Sectoral breakdown</u> Available as from Q1 2008. Credit to households: domestic bank loans extended to households. Credit to non-financial corporations: sum of domestic bank credit extended to non-financial corporations and cross-border credit from non-resident banks.</p> <p><u>Source institution</u></p>



		<p><a href="#">South African Reserve Bank.</a></p> <p><u>Breaks (in addition to those already listed under "Compilation")</u> See also domestic bank credit.</p>
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