Banking Flash

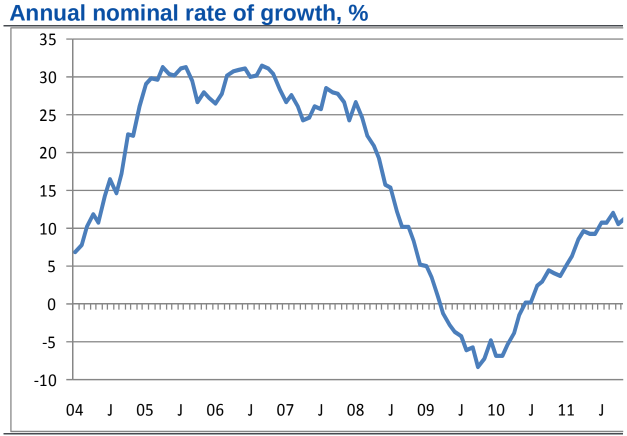
Mexico

Bank loans to the private sector: continue to grow at high rates and in November accumulate 20 months of continued growth

- **In November 2011 the annual nominal rate of growth of bank loans granted to the private sector was of 15.2%. This rate was greater than the one of the previous month (14.1%) and it was also greater than the one of the same month of 2010 (8.6%).**
- **Consumption loans continue to grow and in November its growth rate was 23.9%. This rate was greater than the one of the previous month (21.8%) and it was also greater than the one of the same month of 2010 (4.6%). The analysis of how its subcategories contributed to its growth indicates that pay roll loans (Other Consumption Loans, OCL) contributed with 16 percentage points (pp) of the 23.9 pp that it grew. Credit Card Loans (CCL) and Consumer Durable Goods Loans (CDGL) contributed with 6.7 and 1.2 pp, respectively. The nominal annual rate of growth of its categories was: OCL, 46.5%; CCL, 13%; and CDGL, 8.7%. In November took place the sales campaign called "Buen Fin" or "Good Weekend". This program offered important price reductions with CCL with deferred monthly payments without interest. "The Good Weekend" allowed for the expansion of CCL in such a way that it increased its annual rate of growth from 10.8% in October to 13% in November.**
- **In November 2011 the nominal rate of growth of loans to firms was 13.7%. This rate was greater than the one of the previous month (12.4%) and it was also greater than the one of the same month of 2010 (9.5%). The average from January to November 2011 of this growth rate was 13%. These data suggest that loans to firms have slightly increased its dynamism.**
- **The nominal growth rate in November 2011 of housing loans was 7.6%. This rate was lower than the one of the previous month and it was also lower than the one of the same month of 2010 (12%). The average from January to November 2011 of this rate of growth was 8.1%. This fact indicates the possibility that there is a slight deceleration in the rate of growth of housing loans as the November rate may be indicating.**

Graph 1

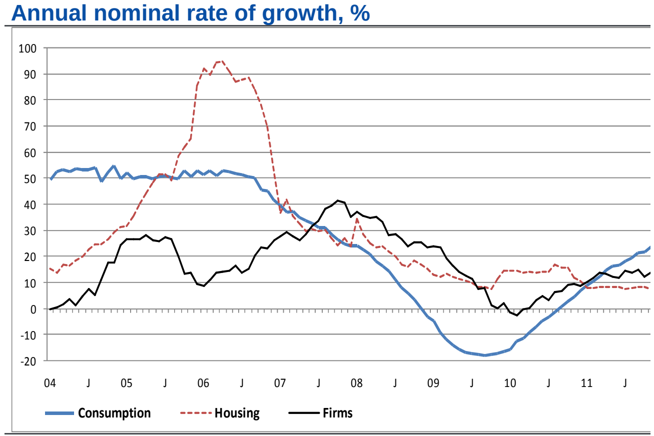
Total Bank Loans to the Private Sector
Annual nominal rate of growth, %



Source: BBVA Research with data of Bank of Mexico

Graph 2

Bank Loans to: Consumption, Housing and Firms
Annual nominal rate of growth, %



Source: BBVA Research with data of Bank of Mexico

Fco. Javier Morales E.
Fj.morales@bbva.bancomer.com

RESEARCH

Banking Flash

Mexico

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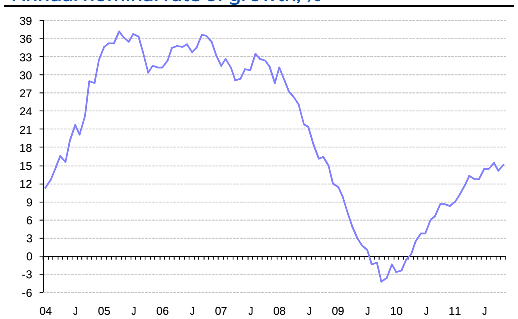
Economic Research

Fco. Javier Morales E.
fj.morales@bbva.bcomer.com

Credit: graphs and statistics

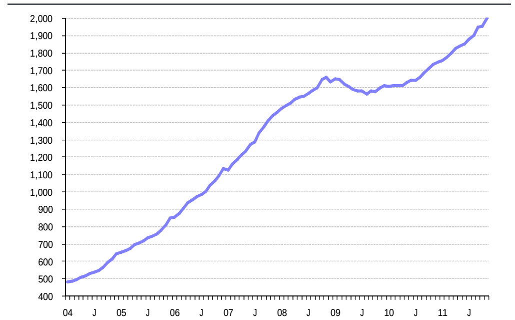
- In November 2011 the annual nominal growth rate of total bank loans to the private sector was 15.2%.
- The rates of growth of the main loan categories were: consumption, 23.9%; loans to firms, 13-7%; and housing, 7.6%
- The sustained growth of bank loans to the private sector requires of the sustained growth of GDP and formal employment because the positive behavior of these variables diminishes credit risk and generates confidence that loans will be repaid

Graph 1
Total Bank Loans to the Private Sector
Annual nominal rate of growth, %



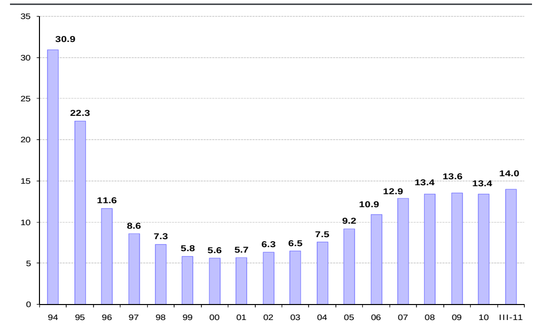
Source: BBVA Research with data of Bank of Mexico

Graph 2
Total Bank Loans to the Private Sector
Balance in current billions of Mexican pesos



Source: BBVA Research with data of Bank of Mexico

Graph 3
Total Bank Loans to the Private Sector
As ratio of GDP, %

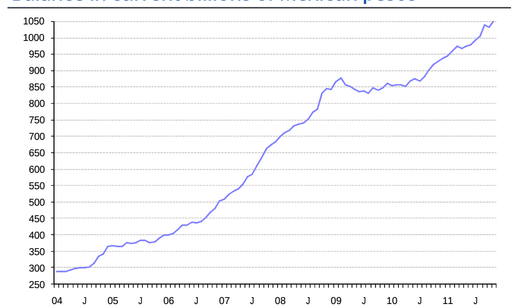


Source: BBVA Research with data of Bank of Mexico and INEGI

Graph 4
Loans to Firms
Annual nominal rate of growth, %

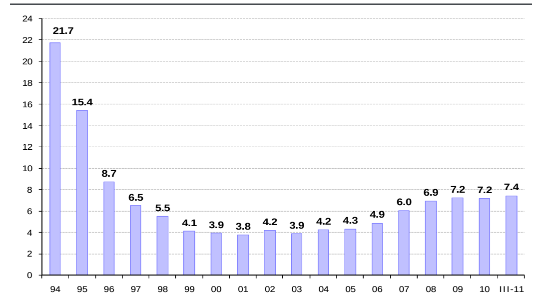
Source: BBVA Research with data of Bank of Mexico

Graph 5
Loans to Firms
Balance in current billions of Mexican pesos



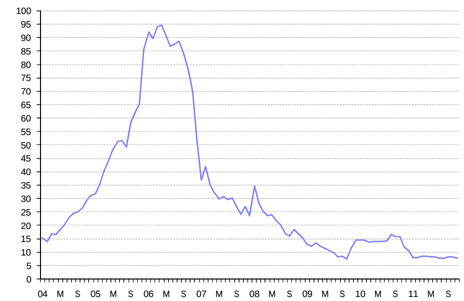
Source: BBVA Research with data of Bank of Mexico

Graph 6
Loans to Firms
As ratio of GDP, %



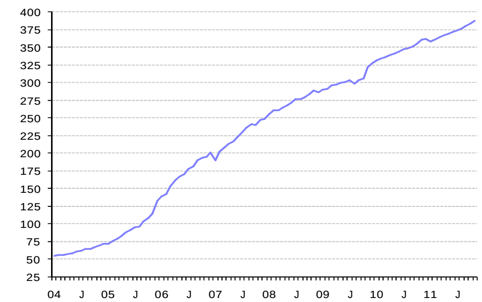
Source: BBVA Research with data of Bank of Mexico and INEGI

Graph 7
Housing Loans
Annual nominal rate of growth, %



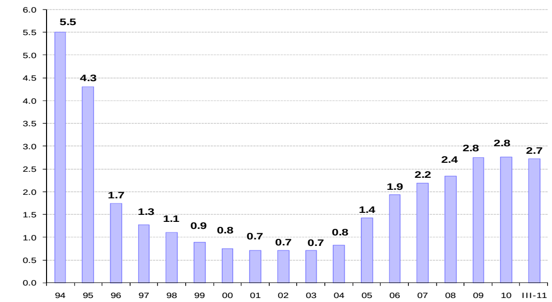
Source: BBVA Research with data of Bank of Mexico

Graph 8
Housing Loans
Balance in current billions of Mexican pesos



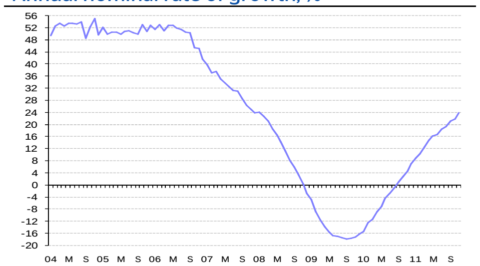
Source: BBVA Research with data of Bank of Mexico

Graph 9
Housing Loans
As ratio of GDP, %



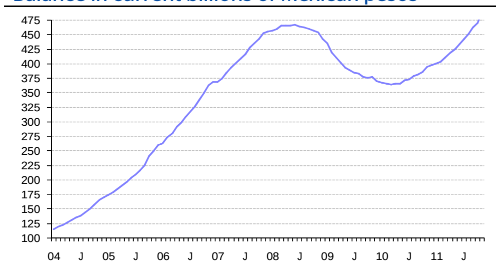
Source: BBVA Research with data of Bank of Mexico and INEGI

Graph 10
Consumption Loans
Annual nominal rate of growth, %



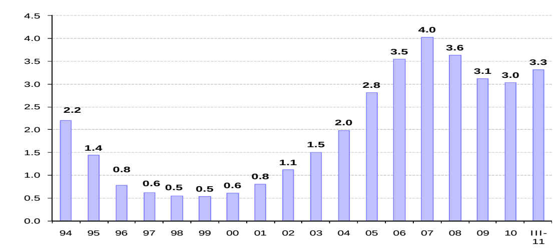
Source: BBVA Research with data of Bank of Mexico

Graph 11
Consumption Loans
Balance in current billions of Mexican pesos



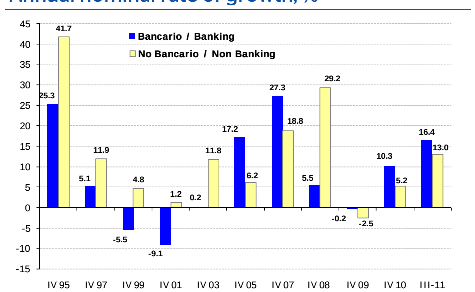
Source: BBVA Research with data of Bank of Mexico

Graph 12
Consumption Loans
As ratio of GDP, %



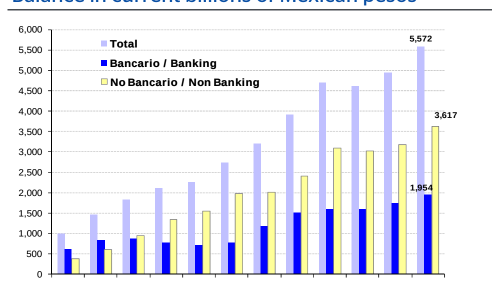
Source: BBVA Research with data of Bank of Mexico and INEGI

Graph 13
Banking and Non Banking Financing
Annual nominal rate of growth, %



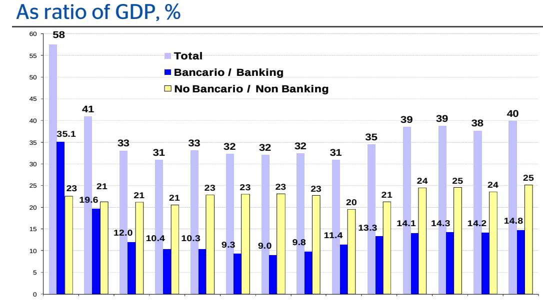
Source: BBVA Research with data of Bank of Mexico

Graph 14
Banking and Non Banking Financing
Balance in current billions of Mexican pesos



Source: BBVA Research with data of Bank of Mexico

Graph 15
Banking and Non Banking Financing
As ratio of GDP, %



Source: BBVA Research with data of Bank of Mexico and INEGI

BANCA COMERCIAL: CRÉDITO VIGENTE AL SECTOR PRIVADO NO BANCARIO / COMMERCIAL BANKS: PERFROMING LOANS TO THE PRIVATE SECTOR

Saldos mmp Noviembre-11 / Balance in November 2011 billion pesos

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
IV 94	2,759	197	491	1,941	130
IV 95	1,641	106	318	1,135	82
IV 96	919	61	138	687	33
IV 97	735	54	109	559	13
IV 98	633	47	97	477	11
IV 99	551	50	85	387	29
IV 00	570	62	77	398	33
IV 01	577	82	73	381	42
IV 02	626	110	71	411	34
IV 03	679	158	76	408	37
IV 04	856	225	94	482	55
IV 05	1,088	333	170	512	74
IV 06	1,395	453	247	621	74
IV 07	1,731	541	295	809	86
IV 08	1,820	493	319	938	70
IV 09	1,734	398	352	924	58
IV 10	1,799	409	373	964	53
I-11	1,835	418	372	992	53
II-11	1,902	445	382	1,004	71
III-11	1,984	470	387	1,056	71

Var % anual real / Annual real growth rate

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
IV 94	Nd	Nd	Nd	Nd	Nd
IV 95	-40.5	-46.2	-35.3	-41.5	-36.5
IV 96	-44.0	-42.0	-56.7	-39.5	-60.0
IV 97	-20.0	-12.4	-20.6	-18.7	-59.5
IV 98	-13.9	-12.0	-11.1	-14.6	-14.5
IV 99	-13.1	5.7	-12.9	-18.9	151.5
IV 00	3.4	23.3	-9.2	2.9	14.0
IV 01	1.3	32.5	-5.5	-4.4	28.2
IV 02	8.5	34.8	-2.8	7.9	-18.9
IV 03	8.6	43.6	7.1	-0.6	8.8
IV 04	26.1	42.2	24.8	18.0	48.4
IV 05	27.1	47.8	79.6	6.1	35.8
IV 06	28.1	36.0	45.7	21.3	-0.2
IV 07	24.1	19.4	19.3	30.4	15.7
IV 08	5.2	-8.9	8.2	15.9	-18.4
IV 09	-4.8	-19.1	10.6	-1.5	-16.8
IV 10	3.8	2.6	5.9	4.3	-8.9
I-11	8.5	9.3	5.3	10.5	-8.2
II-11	9.2	13.0	4.8	8.3	26.4
III-11	12.0	17.5	4.9	11.5	27.3

Saldos mmp corrientes / Balance in current billion pesos

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
IV 94	535.7	38.2	95.4	376.9	25.2
IV 95	479.0	30.9	92.8	331.3	24.0
IV 96	342.6	22.9	51.3	256.1	12.3
IV 97	317.1	23.2	47.2	241.0	5.8
IV 98	324.0	24.2	49.8	244.1	5.8
IV 99	316.4	28.8	48.7	222.4	16.5
IV 00	356.6	38.7	48.2	249.3	20.5
IV 01	377.2	53.5	47.5	248.8	27.4
IV 02	432.4	76.2	48.9	283.9	23.5
IV 03	488.0	113.8	54.4	293.3	26.5
IV 04	647.2	170.2	71.4	364.2	41.4
IV 05	849.9	259.9	132.5	399.4	58.2
IV 06	1,133.3	367.8	200.8	504.3	60.4
IV 07	1,459.2	455.8	248.5	682.4	72.5
IV 08	1,634.6	442.4	286.3	842.8	63.0
IV 09	1,612.5	370.5	327.9	859.8	54.3
IV 10	1,747.1	396.8	362.5	936.1	51.7
I-11	1,800.6	410.3	365.0	973.5	51.8
II-11	1,852.5	433.4	372.2	977.7	69.1
III-11	1,949.6	462.1	380.4	1,037.8	69.3

Var % anual nominal / Nominal annual rate of growth, %

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
IV 94	Nd	Nd	Nd	Nd	Nd
IV 95	-10.6	-19.1	-2.7	-12.1	-4.5
IV 96	-28.5	-25.9	-44.7	-22.7	-48.9
IV 97	-7.4	1.3	-8.1	-5.9	-53.1
IV 98	2.2	4.4	5.5	1.3	1.4
IV 99	-2.4	18.7	-2.1	-8.9	182.5
IV 00	12.7	34.4	-1.1	12.1	24.2
IV 01	5.8	38.3	-1.4	-0.2	33.9
IV 02	14.6	42.5	2.8	14.1	-14.3
IV 03	12.9	49.3	11.3	3.3	13.1
IV 04	32.6	49.6	31.3	24.1	56.1
IV 05	31.3	52.7	85.6	9.7	40.3
IV 06	33.3	41.5	51.6	26.3	3.8
IV 07	28.8	23.9	23.7	35.3	20.1
IV 08	12.0	-2.9	15.2	23.5	-13.1
IV 09	-1.4	-16.3	14.5	2.0	-13.9
IV 10	8.3	7.1	10.6	8.9	-4.9
I-11	11.8	12.6	8.5	13.8	-5.4
II-11	12.8	16.7	8.2	11.9	30.5
III-11	15.5	21.2	8.2	15.0	31.3

Saldos mmp Octubre-11 / Balance in October 2011 billion pesos

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
2009	1,835	483	322	962	68
F	1,828	464	324	973	67
M	1,787	453	326	943	64
A	1,765	441	326	935	63
M	1,752	433	330	927	63
J	1,739	428	331	918	62
J	1,735	422	333	920	61
A	1,713	418	327	908	60
S	1,722	411	330	921	59
O	1,711	408	332	913	59
N	1,727	406	348	915	58
D	1,734	398	352	924	58
2010	1,711	391	353	909	58
F	1,704	387	353	906	58
M	1,691	383	353	898	57
A	1,698	385	357	898	58
M	1,728	387	362	920	58
J	1,741	394	365	927	56
J	1,737	395	368	918	57
A	1,754	399	368	931	55
S	1,771	400	369	947	55
O	1,786	403	370	958	56
N	1,797	408	373	960	56
D	1,799	409	373	964	53
2011	1,798	410	368	967	54
F	1,811	412	368	978	53
M	1,835	418	372	992	53
A	1,862	428	375	985	74
M	1,888	436	379	1,001	72
J	1,902	445	382	1,004	71
J	1,921	452	382	1,015	72
A	1,940	461	384	1,024	71
S	1,984	470	387	1,056	71
O	1,975	475	388	1,043	69
N	2,001	488	388	1,055	70

Var % anual real / Annual real growth rate

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
2009	4.9	-10.4	6.3	16.7	-17.1
F	3.5	-14.2	5.6	16.3	-18.0
M	1.0	-16.7	7.0	12.6	-22.2
A	-1.2	-18.9	5.8	9.7	-23.6
M	-2.8	-20.4	5.1	7.8	-26.8
J	-3.7	-21.3	4.7	6.6	-26.5
J	-4.2	-21.3	4.2	5.8	-29.8
A	-6.1	-21.3	3.0	2.2	-31.6
S	-5.7	-21.8	3.5	3.1	-31.9
O	-8.3	-21.2	2.9	-3.0	-30.5
N	-7.2	-20.2	7.3	-3.5	-27.2
D	-4.8	-19.1	10.6	-1.5	-16.8
2010	-6.8	-19.1	9.7	-5.5	-14.5
F	-6.8	-16.6	9.2	-6.9	-14.0
M	-5.3	-15.6	8.3	-4.8	-10.1
A	-3.8	-12.7	9.4	-3.9	-7.1
M	-1.4	-10.5	9.6	-0.7	-6.7
J	0.1	-7.9	10.0	1.0	-9.5
J	0.1	-6.3	10.3	-0.2	-6.5
A	2.4	-4.7	12.6	2.5	-7.0
S	2.9	-2.7	11.8	2.8	-6.9
O	4.4	-1.2	11.3	5.0	-5.1
N	4.1	0.3	7.4	5.0	-3.3
D	3.8	2.6	5.9	4.3	-8.9
2011	5.1	4.8	4.1	6.4	-6.7
F	6.3	6.6	4.3	8.0	-8.9
M	8.5	9.3	5.3	10.5	-8.2
A	9.6	11.1	5.0	9.7	27.9
M	9.3	12.6	4.8	8.7	22.8
J	9.2	13.0	4.8	8.3	26.4
J	10.6	14.3	4.0	10.6	27.8
A	10.6	15.4	4.3	10.0	28.7
S	12.0	17.5	4.9	11.5	27.3
O	10.6	18.0	5.0	8.9	23.2
N	11.3	19.7	4.0	9.9	24.1

Saldos mmp corrientes / Balance in current billion pesos

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
2009	1,651	435	290	866	61
F	1,649	419	292	878	61
M	1,621	411	296	856	58
A	1,607	402	297	851	57
M	1,591	393	299	842	57
J	1,582	389	301	835	56
J	1,583	385	304	839	55
A	1,566	383	299	830	55
S	1,582	378	303	846	55
O	1,577	376	306	841	54
N	1,600	377	322	847	54
D	1,612	371	328	860	54
2010	1,608	367	332	854	55
F	1,611	366	334	856	55
M	1,611	364	336	855	55
A	1,612	365	339	853	55
M	1,630	365	341	868	55
J	1,642	371	344	874	53
J	1,642	373	348	867	54
A	1,662	378	349	882	53
S	1,688	381	352	902	53
O	1,712	386	354	918	53
N	1,737	394	361	928	54
D	1,747	397	362	936	52
2011	1,755	400	359	944	53
F	1,774	404	361	958	51
M	1,801	410	365	973	52
A	1,827	420	368	967	73
M	1,839	425	369	975	70
J	1,853	433	372	978	69
J	1,881	442	374	993	71
A	1,902	451	377	1,003	70
S	1,950	462	380	1,038	69
O	1,954	470	384	1,032	68
N	2,001	488	388	1,055	70

Var % anual nominal / Nominal annual rate of growth, %

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
2009	11.5	-4.8	13.0	24.0	-11.9
F	9.9	-8.9	12.1	23.5	-12.9
M	7.1	-11.6	13.5	19.4	-17.5
A	4.9	-13.9	12.3	16.4	-18.9
M	3.0	-15.7	11.4	14.2	-22.4
J	1.8	-16.8	10.7	12.7	-22.3
J	1.0	-17.1	9.8	11.6	-26.0
A	-1.4	-17.3	8.2	7.4	-28.1
S	-1.1	-17.9	8.5	8.1	-28.5
O	-4.2	-17.7	7.5	1.4	-27.4
N	-3.6	-17.1	11.4	0.2	-24.4
D	-1.4	-16.3	14.5	2.0	-13.9
2010	-2.6	-15.5	14.6	-1.3	-10.6
F	-2.3	-12.6	14.4	-2.4	-9.9
M	-0.6	-11.4	13.7	-0.1	-5.6
A	0.3	-9.0	14.0	0.2	-3.1
M	2.5	-7.0	13.9	3.2	-3.1
J	3.8	-4.5	14.1	4.7	-6.1
J	3.7	-2.9	14.3	3.4	-3.1
A	6.1	-1.2	16.7	6.3	-3.6
S	6.7	0.9	15.9	6.6	-3.4
O	8.6	2.7	15.8	9.2	-1.3
N	8.6	4.6	12.0	9.5	0.9
D	8.3	7.1	10.6	8.9	-4.9
2011	9.1	8.8	8.0	10.4	-3.2
F	10.1	10.4	8.0	11.9	-5.7
M	11.8	12.6	8.5	13.8	-5.4
A	13.3	14.8	8.5	13.4	32.2
M	12.8	16.3	8.2	12.3	26.8
J	12.8	16.7	8.2	11.9	30.5
J	14.5	18.4	7.7	14.5	32.4
A	14.4	19.4	7.9	13.7	33.1
S	15.5	21.2	8.2	15.0	31.3
O	14.1	21.8	8.3	12.4	27.2
N	15.2	23.9	7.6	13.7	28.4

Crédito Total al Sector Privado / Total Loans to the Private Sector
Aportación al crecimiento / Contribution to growth

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
IV 95	-40.5	-3.3	-6.3	-29.2	-1.7
IV 96	-44.0	-2.7	-11.0	-27.3	-3.0
IV 97	-20.0	-0.8	-3.1	-14.0	-2.1
IV 98	-13.9	-0.9	-1.6	-11.1	-0.3
IV 99	-13.1	0.4	-2.0	-14.2	2.7
IV 00	3.4	2.1	-1.4	2.0	0.7
IV 01	1.3	3.5	-0.7	-3.1	1.6
IV 02	8.5	4.9	-0.3	5.2	-1.4
IV 03	8.6	7.7	0.8	-0.4	0.5
IV 04	26.1	9.8	2.8	10.8	2.6
IV 05	27.1	12.6	8.8	3.5	2.3
IV 06	28.1	11.0	7.1	10.0	0.0
IV 07	24.1	6.3	3.4	13.5	0.8
IV 08	5.2	-2.8	1.4	7.5	-0.9
IV-09	-4.8	-5.2	1.9	-0.8	-0.6
IV-10	3.8	0.6	1.2	2.3	-0.3
I-11	8.5	2.1	1.1	5.6	-0.3
II-11	9.2	2.9	1.0	4.4	0.9
III-11	12.0	4.0	1.0	6.2	0.9

Crédito Sector Privado / Loans to the Private Sector
Saldo promedio anual real / Average annual balance

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
IV 04	740	189	84	420	47
IV 05	957	275	124	493	65
IV 06	1,241	396	217	556	72
IV 07	1,567	501	272	714	79
IV 08	1,807	531	315	879	83
IV-09	1,754	430	332	930	62
IV-10	1,743	395	364	928	57

Tasas de crecimiento reales promedio anual (12 meses) / Annual average real rates of growth (12 months)

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
IV 04	15.0	45.5	16.3	3.1	43.0
IV 05	29.4	45.1	46.2	17.9	38.9
IV 06	29.7	44.5	77.6	12.7	11.7
IV 07	26.2	26.8	25.8	28.3	10.7
IV 08	15.8	6.5	15.9	23.6	4.9
IV-09	-2.9	-18.9	5.5	6.1	-25.2
IV-10	-0.5	-7.9	9.6	-0.1	-8.3
I-11	2.7	-1.9	8.5	3.4	-7.1
II-11	5.5	3.8	7.3	5.9	1.3
III-11	7.8	8.9	5.5	8.2	10.0

Proporción del PIB / Ratio of GDP, %

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
IV 94	30.9	2.2	5.5	21.7	1.5
IV 95	22.3	1.4	4.3	15.4	1.1
IV 96	11.6	0.8	1.7	8.7	0.4
IV 97	8.6	0.6	1.3	6.5	0.2
IV 98	7.3	0.5	1.1	5.5	0.1
IV 99	5.8	0.5	0.9	4.1	0.3
IV 00	5.6	0.6	0.8	3.9	0.3
IV 01	5.7	0.8	0.7	3.8	0.4
IV 02	6.3	1.1	0.7	4.2	0.3
IV 03	6.5	1.5	0.7	3.9	0.4
IV 04	7.5	2.0	0.8	4.2	0.5
IV 05	9.2	2.8	1.4	4.3	0.6
IV 06	10.9	3.5	1.9	4.9	0.6
IV 07	12.9	4.0	2.2	6.0	0.6
IV 08	13.4	3.6	2.4	6.9	0.5
IV-09	13.6	3.1	2.8	7.2	0.5
IV-10	13.4	3.0	2.8	7.2	0.4
I-11	13.5	3.1	2.7	7.3	0.4
II-11	13.6	3.2	2.7	7.2	0.5
III-11	14.0	3.3	2.7	7.4	0.5

Estructura del saldo / Percentage structure, %

	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
IV 94	100.0	7.1	17.8	70.4	4.7
IV 95	100.0	6.5	19.4	69.2	5.0
IV 96	100.0	6.7	15.0	74.7	3.6
IV 97	100.0	7.3	14.9	76.0	1.8
IV 98	100.0	7.5	15.4	75.4	1.8
IV 99	100.0	9.1	15.4	70.3	5.2
IV 00	100.0	10.8	13.5	69.9	5.7
IV 01	100.0	14.2	12.6	66.0	7.3
IV 02	100.0	17.6	11.3	65.7	5.4
IV 03	100.0	23.3	11.1	60.1	5.4
IV 04	100.0	26.3	11.0	56.3	6.4
IV 05	100.0	30.6	15.6	47.0	6.8
IV 06	100.0	32.5	17.7	44.5	5.3
IV 07	100.0	31.2	17.0	46.8	5.0
IV 08	100.0	27.1	17.5	51.6	3.9
IV-09	100.0	23.0	20.3	53.3	3.4
IV-10	100.0	22.7	20.7	53.6	3.0
I-11	100.0	22.8	20.3	54.1	2.9
II-11	100.0	23.4	20.1	52.8	3.7
III-11	100.0	23.7	19.5	53.2	3.6

* IFNB = Intermediarios financieros no bancarios / Financial non banking institutions

Fuente / Source: Banco de México e INEGI / Bank of Mexico and INEGI

CREDITO BANCARIO Y NO BANCARIO AL SECTOR PRIVADO / BANK AND NON BANK FINANCE TO THE PRIVATE SECTOR

Versión Amplia de Financiamiento no Bancario (Consumo y Empresas) / Broad version of non banking finance

Saldos mmp de Noviembre-11 / Balance in November 2011 billion pesos

	Total			Consumo / Consumption			Vivienda / Housing			Empresas / Firms		
	Total	Bancario**	No Bancario **	Total	Bancario	No Bancario	Total	Bancario	No Bancario	Total	Bancario	No Bancario
IV 94	5,141	3,131	2,010	263	241	23	729	531	198	4,149	2,359	1,790
IV 95	4,454	2,581	1,873	159	139	21	771	569	202	3,523	1,873	1,650
IV 96	3,848	2,228	1,620	111	90	21	809	572	236	2,928	1,566	1,363
IV 97	3,590	2,023	1,568	106	74	32	788	552	236	2,696	1,396	1,300
IV 98	3,527	1,693	1,834	101	60	41	783	495	289	2,643	1,139	1,504
IV 99	3,134	1,423	1,711	107	60	47	753	423	329	2,274	940	1,334
IV 00	3,326	1,202	2,125	124	70	55	716	319	397	2,486	813	1,674
IV 01	3,105	1,043	2,063	157	89	68	729	260	469	2,219	694	1,525
IV 02	3,237	1,007	2,230	209	116	93	772	229	543	2,256	662	1,594
IV 03	3,367	972	2,395	246	162	84	812	192	620	2,309	618	1,690
IV 04	3,597	1,006	2,591	338	229	109	872	184	688	2,387	593	1,794
IV 05	3,804	1,143	2,661	468	340	129	923	230	692	2,413	573	1,840
IV 06	3,904	1,436	2,469	593	468	125	1,014	297	717	2,297	671	1,627
IV 07	4,587	1,761	2,826	677	567	109	1,210	340	870	2,701	854	1,847
IV 08	5,170	1,887	3,282	640	529	111	1,224	359	865	3,306	999	2,307
IV-09	4,906	1,803	3,102	561	423	137	1,244	378	866	3,101	1,002	2,099
IV-10	5,025	1,885	3,139	563	422	141	1,297	403	894	3,165	1,060	2,105
I-11	5,323	1,921	3,402	566	429	137	1,342	404	939	3,414	1,088	2,326
II-11	5,286	1,979	3,307	598	459	139	1,383	415	968	3,305	1,104	2,201
III-11	5,609	2,079	3,531	625	486	139	1,390	421	969	3,595	1,172	2,423

Saldos en mmp corrientes / Outstanding balance in current billion pesos

	Total			Consumo / Consumption			Vivienda / Housing			Empresas / Firms		
	Total	Bancario	No Bancario	Total	Bancario	No Bancario	Total	Bancario	No Bancario	Total	Bancario	No Bancario
IV 94	998	608	390	51	47	4	141	103	38	805	458	347
IV 95	1,314	761	553	47	41	6	228	168	60	1,039	553	487
IV 96	1,450	840	610	42	34	8	305	216	89	1,103	590	513
IV 97	1,565	882	683	46	32	14	344	241	103	1,175	609	567
IV 98	1,824	876	948	52	31	21	405	256	149	1,367	589	778
IV 99	1,820	827	994	62	35	27	437	246	191	1,321	546	775
IV 00	2,105	760	1,345	79	44	35	453	202	251	1,573	514	1,059
IV 01	2,052	689	1,363	104	59	45	482	172	310	1,466	459	1,008
IV 02	2,260	703	1,557	146	81	65	539	160	379	1,576	462	1,113
IV 03	2,445	706	1,739	179	118	61	590	139	450	1,677	449	1,227
IV 04	2,747	768	1,979	258	175	83	666	141	526	1,823	453	1,370
IV 05	3,002	902	2,100	370	268	102	728	182	546	1,904	452	1,452
IV 06	3,207	1,179	2,027	487	384	103	833	244	589	1,887	551	1,336
IV 07	3,909	1,501	2,408	576	483	93	1,031	290	741	2,302	728	1,574
IV 08	4,693	1,713	2,980	581	480	101	1,111	326	785	3,001	907	2,094
IV-09	4,612	1,696	2,917	527	398	129	1,170	356	814	2,916	942	1,974
IV-10	4,932	1,851	3,082	553	414	138	1,273	395	877	3,107	1,041	2,066
I-11	5,281	1,906	3,375	562	426	136	1,332	401	931	3,387	1,079	2,308
II-11	5,205	1,948	3,256	589	452	137	1,362	409	953	3,254	1,087	2,167
III-11	5,572	2,065	3,507	620	482	138	1,381	418	962	3,571	1,164	2,407

Tasa de crecimiento real anual / Annual real rate of growth, %

	Total	Bancario	No Bancario	Consumo Total	Consumo Bancario	Consumo No Bancario	Vivienda Total	Vivienda Bancario	Vivienda No Bancario	Empresas Total	Empresas Bancario	Empresas No Bancario
IV 95	-13.4	-17.6	-6.8	-39.5	-42.3	-10.0	5.8	7.1	2.3	-15.1	-20.6	-7.8
IV 96	-13.6	-13.6	-13.5	-30.3	-34.8	0.3	4.9	0.6	16.8	-16.9	-16.4	-17.4
IV 97	-6.7	-9.2	-3.2	-4.3	-17.7	54.4	-2.5	-3.5	-0.1	-7.9	-10.8	-4.6
IV 98	-1.8	-16.3	17.0	-5.3	-19.3	27.3	-0.6	-10.4	22.3	-2.0	-18.4	15.7
IV 99	-11.1	-15.9	-6.7	6.7	0.6	15.9	-3.9	-14.4	14.1	-14.0	-17.5	-11.3
IV 00	6.1	-15.6	24.2	15.8	15.3	16.4	-4.9	-24.6	20.4	9.3	-13.5	25.4
IV 01	-6.6	-13.2	-2.9	26.2	27.7	24.1	1.9	-18.7	18.4	-10.7	-14.6	-8.9
IV 02	4.2	-3.4	8.1	33.1	30.4	36.8	5.8	-11.9	15.6	1.7	-4.6	4.5
IV 03	4.0	-3.4	7.4	17.9	39.7	-9.3	5.2	-16.2	14.2	2.3	-6.6	6.0
IV 04	6.8	3.4	8.2	37.2	41.4	29.2	7.4	-4.0	11.0	3.4	-4.2	6.1
IV 05	5.8	13.6	2.7	38.7	48.3	18.4	5.8	25.1	0.6	1.1	-3.3	2.5
IV 06	2.6	25.6	-7.2	26.6	37.9	-3.1	9.9	28.9	3.6	-4.8	17.0	-11.6
IV 07	17.5	22.7	14.5	14.1	21.2	-12.5	19.3	14.6	21.3	17.6	27.3	13.5
IV 08	12.7	7.2	16.2	-5.4	-6.8	1.6	1.2	5.7	-0.6	22.4	17.0	24.9
IV-09	-5.1	-4.5	-5.5	-12.4	-19.9	23.5	1.6	5.2	0.1	-6.2	0.2	-9.0
IV-10	2.4	4.5	1.2	0.4	-0.3	2.8	4.2	6.5	3.2	2.1	5.9	0.2
I-11	8.5	9.3	8.0	5.6	7.0	1.7	5.5	6.5	5.1	10.2	11.3	9.7
II-11	4.6	9.3	2.0	8.6	11.7	-0.4	6.7	6.7	6.6	3.1	9.4	0.2
III-11	10.7	13.1	10.0	13.2	17.4	0.7	7.5	7.6	7.4	12.3	13.5	11.7

Tasa de Crecimiento Nominal Anual / Nominal annual growth rate, %

	Total	Bancario	No Bancario	Consumo Total	Consumo Bancario	Consumo No Bancario	Vivienda Total	Vivienda Bancario	Vivienda No Bancario	Empresas Total	Empresas Bancario	Empresas No Bancario
IV 95	31.7	25.3	41.6	-8.1	-12.4	36.7	60.8	62.8	55.5	29.1	20.7	40.1
IV 96	10.3	10.3	10.4	-11.0	-16.8	28.1	33.9	28.5	49.1	6.1	6.7	5.4
IV 97	8.0	5.0	12.0	10.8	-4.7	78.7	12.8	11.6	15.6	6.5	3.2	10.4
IV 98	16.5	-0.7	38.7	12.3	-4.3	51.0	17.9	6.3	45.1	16.3	-3.2	37.3
IV 99	-0.2	-5.6	4.8	19.9	12.9	30.1	7.9	-3.9	28.1	-3.4	-7.3	-0.4
IV 00	15.6	-8.0	35.3	26.1	25.6	26.8	3.6	-17.8	31.2	19.1	-5.8	36.7
IV 01	-2.5	-9.4	1.3	31.7	33.4	29.6	6.3	-15.1	23.6	-6.8	-10.8	-4.9
IV 02	10.2	2.1	14.3	40.7	37.8	44.6	11.9	-6.9	22.2	7.5	0.8	10.5
IV 03	8.2	0.4	11.7	22.6	45.2	-5.7	9.4	-12.9	18.8	6.4	-2.9	10.3
IV 04	12.4	8.8	13.8	44.3	48.7	35.9	13.0	1.0	16.7	8.7	0.8	11.6
IV 05	9.3	17.4	6.1	43.3	53.3	22.4	9.3	29.3	3.9	4.5	-0.1	6.0
IV 06	6.8	30.7	-3.5	31.7	43.5	0.9	14.4	34.1	7.8	-0.9	21.8	-8.0
IV 07	21.9	27.3	18.8	18.4	25.7	-9.2	23.8	18.9	25.9	22.0	32.1	17.8
IV 08	20.1	14.2	23.7	0.8	-0.7	8.3	7.8	12.6	5.9	30.4	24.6	33.0
IV-09	-1.7	-1.0	-2.1	-9.3	-17.1	27.9	5.3	9.0	3.7	-2.8	3.8	-5.7
IV-10	6.9	9.1	5.6	4.9	4.1	7.3	8.8	11.2	7.8	6.5	10.5	4.7
I-11	11.8	12.6	11.3	8.8	10.2	4.8	8.7	9.8	8.3	13.5	14.7	13.0
II-11	8.0	12.9	5.3	12.2	15.3	2.8	10.2	10.2	10.1	6.5	12.9	3.5
II-12	14.2	16.2	13.0	16.3	20.6	3.5	10.4	10.5	10.3	15.3	16.6	14.7

Estructura Porcentual del Saldo / Percentage structure of balance, %

	Total	Bancario	No Bancario	Consumo Total	Consumo Bancario	Consumo No Bancario	Vivienda Total	Vivienda Bancario	Vivienda No Bancario	Empresas Total	Empresas Bancario	Empresas No Bancario
IV 94	100.0	60.9	39.1	100.0	91.3	8.7	100.0	72.9	27.1	100.0	56.9	43.1
IV 95	100.0	57.9	42.1	100.0	87.1	12.9	100.0	73.8	26.2	100.0	53.2	46.8
IV 96	100.0	57.9	42.1	100.0	81.4	18.6	100.0	70.8	29.2	100.0	53.5	46.5
IV 97	100.0	56.3	43.7	100.0	70.0	30.0	100.0	70.1	29.9	100.0	51.8	48.2
IV 98	100.0	48.0	52.0	100.0	59.7	40.3	100.0	63.1	36.9	100.0	43.1	56.9
IV 99	100.0	45.4	54.6	100.0	56.2	43.8	100.0	56.3	43.7	100.0	41.3	58.7
IV 00	100.0	36.1	63.9	100.0	56.0	44.0	100.0	44.6	55.4	100.0	32.7	67.3
IV 01	100.0	33.6	66.4	100.0	56.7	43.3	100.0	35.6	64.4	100.0	31.3	68.7
IV 02	100.0	31.1	68.9	100.0	55.5	44.5	100.0	29.7	70.3	100.0	29.3	70.7
IV 03	100.0	28.9	71.1	100.0	65.8	34.2	100.0	23.6	76.4	100.0	26.8	73.2
IV 04	100.0	28.0	72.0	100.0	67.8	32.2	100.0	21.1	78.9	100.0	24.8	75.2
IV 05	100.0	30.0	70.0	100.0	72.5	27.5	100.0	25.0	75.0	100.0	23.8	76.2
IV 06	100.0	36.8	63.2	100.0	78.9	21.1	100.0	29.3	70.7	100.0	29.2	70.8
IV 07	100.0	38.4	61.6	100.0	83.8	16.2	100.0	28.1	71.9	100.0	31.6	68.4
IV 08	100.0	36.5	63.5	100.0	82.6	17.4	100.0	29.4	70.6	100.0	30.2	69.8
IV-9	100.0	36.8	63.2	100.0	75.5	24.5	100.0	30.4	69.6	100.0	32.3	67.7
IV-10	100.0	37.5	62.5	100.0	75.0	25.0	100.0	31.1	68.9	100.0	33.5	66.5
I-11	100.0	36.1	63.9	100.0	75.8	24.2	100.0	30.1	69.9	100.0	31.9	68.1
II-11	100.0	37.4	62.6	100.0	76.8	23.2	100.0	30.0	70.0	100.0	33.4	66.6
III-11	100.0	37.1	62.9	100.0	77.8	22.2	100.0	30.3	69.7	100.0	32.6	67.4

Proporción del PIB / As ratio of GDP, %

	Total	Bancario	No Bancario	Consumo Total	Consumo Bancario	Consumo No Bancario	Vivienda Total	Vivienda Bancario	Vivienda No Bancario	Empresas Total	Empresas Bancario	Empresas No Bancario
IV 94	57.6	35.1	22.5	3.0	2.7	0.3	8.2	5.9	2.2	46.5	26.4	20.0
IV 95	61.1	35.4	25.7	2.2	1.9	0.3	10.6	7.8	2.8	48.3	25.7	22.6
IV 96	49.2	28.5	20.7	1.4	1.2	0.3	10.4	7.3	3.0	37.5	20.0	17.4
IV 97	42.2	23.8	18.4	1.2	0.9	0.4	9.3	6.5	2.8	31.7	16.4	15.3
IV 98	40.9	19.6	21.3	1.2	0.7	0.5	9.1	5.7	3.3	30.7	13.2	17.5
IV 99	33.6	15.3	18.3	1.2	0.6	0.5	8.1	4.5	3.5	24.4	10.1	14.3
IV 00	33.1	12.0	21.2	1.2	0.7	0.5	7.1	3.2	3.9	24.8	8.1	16.7
IV 01	30.9	10.4	20.5	1.6	0.9	0.7	7.3	2.6	4.7	22.1	6.9	15.2
IV 02	33.2	10.3	22.8	2.1	1.2	1.0	7.9	2.3	5.6	23.1	6.8	16.3
IV 03	32.4	9.3	23.0	2.4	1.6	0.8	7.8	1.8	6.0	22.2	5.9	16.2
IV 04	32.0	9.0	23.1	3.0	2.0	1.0	7.8	1.6	6.1	21.3	5.3	16.0
IV 05	32.4	9.8	22.7	4.0	2.9	1.1	7.9	2.0	5.9	20.6	4.9	15.7
IV 06	30.9	11.4	19.5	4.7	3.7	1.0	8.0	2.3	5.7	18.2	5.3	12.9
IV 07	34.5	13.3	21.3	5.1	4.3	0.8	9.1	2.6	6.5	20.3	6.4	13.9
IV 08	38.5	14.1	24.5	4.8	3.9	0.8	9.1	2.7	6.4	24.6	7.4	17.2
IV-9	38.8	14.3	24.5	4.4	3.3	1.1	9.8	3.0	6.8	24.5	7.9	16.6
IV-10	37.7	14.2	23.6	4.2	3.2	1.1	9.7	3.0	6.7	23.8	8.0	15.8
I-11	39.5	14.3	25.3	4.2	3.2	1.0	10.0	3.0	7.0	25.3	8.1	17.3
II-11	38.1	14.3	23.9	4.3	3.3	1.0	10.0	3.0	7.0	23.8	8.0	15.9
III-11	39.9	14.8	25.1	4.4	3.5	1.0	9.9	3.0	6.9	25.6	8.3	17.2

* Bancario: incluye banca de desarrollo y banca comercial tanto cartera vigente como vencida y reestructurada; No Bancario incluye financiamiento proveniente del exterior, el otorgado por intermediarios financieros no bancarios (IFNB) del país, proveedores, emisión de deuda interna, el concedido por empresas no financieras que tienen su propia tarjeta y el Infonavit y Fovissste.

* Banking: includes total loan protfolio (performing + non performing) of commercial and development banks; Non Banking includes all non bankig domestic intermediaries, domestic issuing of debt by firms, foreing finance granted to Mexican companies, trade credit financing, financing granted by department stores for consumer loans and housing loans granted by official housing agencies.

** Bancario = Banking ; No Bancario = Non Banking

Fuente / Source: Banco de México e INEGI / Bank of mexico and INEGI