Mexico Banking Flash

Lending to private sector: positive double-digit growth continues

In October 2012, the nominal annual rate of growth of the total balance of commercial bank lending to the private sector was 13.6%. This rate was higher than in the preceding month (13.1%) and also lower than the same month of 2011 (14.1%). The average nominal rate of growth of total bank lending to the private sector in the first ten months of 2012 was 14.8%, above the average figure of 12.8% for the same months of 2011.

- **Consumer: growth underpinned by Credit Cards and Other consumer finance**

  In October 2012, the rate of nominal annual consumer finance growth was 21.3%. This rate was lower than for the preceding month (21.7%) and for the same month of 2011 (21.8%). In February 2012, the nominal annual growth rate for consumer finance was 24.2%, and this rate has gradually slowed since that month. The nominal annual growth rates for its three components in October were: other consumer finance (OCC), which includes payslip loans and personal loans, 32.4%; credit cards (TDC), 15.7%; and loans for the purchase of consumer durables (BCD), 6.3%. The consumer finance growth rate might rise in November 2012 due to the impact of the “El Buen Fin” ("Success") program on purchases with credit cards.

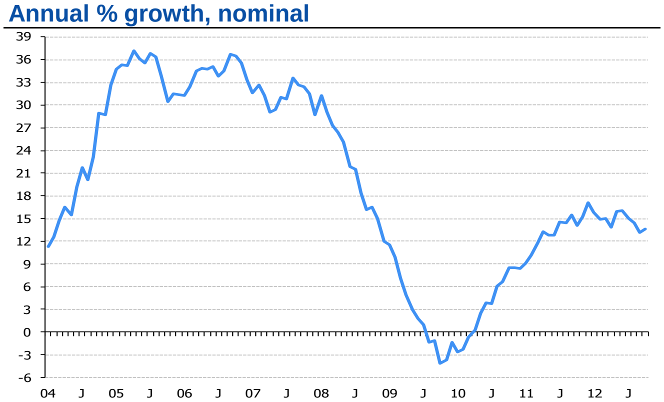
- **Corporate lending: the growth rate slowed slightly from August to October**

  In October, the nominal annual rate of growth for corporate lending was 10.5%. Growth was higher than in the preceding month (9.4%) and lower than the same month in 2011 (12.3%). In the first ten months of 2012, the nominal average growth rate for corporate lending was 12.1%, while the figure for the same period in 2011 was somewhat higher, at 12.9%. It is noteworthy that the lower rate of growth in corporate lending began to be registered from August to October this year, given that from January to July 2012 the average growth rate was slightly higher than that for the same period of 2011. This may be due to the lower rate of growth in economic output registered from the third quarter of the year on.

- **Residential housing: in September nominal annual growth in mortgage lending was 11.3%**

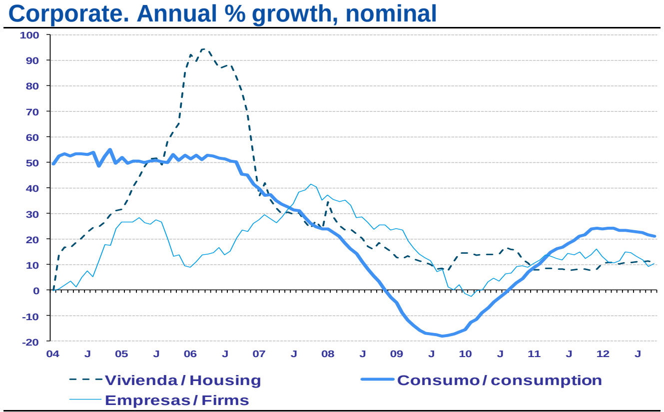
  In October 2012, nominal annual growth in mortgage lending was 10.8%. This was lower than in the preceding month (11.3%) but higher than the same month in 2011 (8.3%). In the first ten months of 2012, the nominal average growth rate for this type of lending was 10.9%, while the figure for the same period in 2011 was somewhat lower, at 8.1%. In other words, over the course of 2012 mortgage lending has performed better than it did in 2011.

Chart 1
Total bank lending to the private sector
Annual % growth, nominal



Source: BBVA Research with Bank of Mexico data

Chart 2
Bank lending - Consumer finance, Mortgages, and Corporate. Annual % growth, nominal

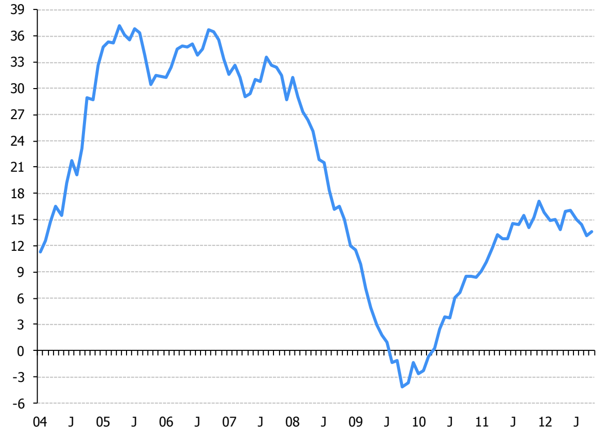


Source: BBVA Research with Bank of Mexico data

Credit: graphs and statistics

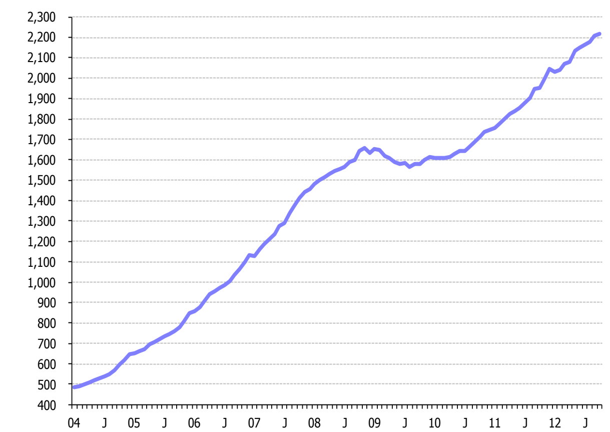
- **In October 2012 the annual nominal growth rate of total bank loans to the private sector was 13.6%.**
- **The rates of growth of the main loan categories were: consumption, 21.3%; housing, 10.8%; and loans to firms, 10.5%**
- **The annual nominal rate of growth of loans granted to the private sector in October 2012 was greater than the one registered in the previous month (13.1%), and it was lower than the rate of growth reported in the same month of 2011 (14.1%).**

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



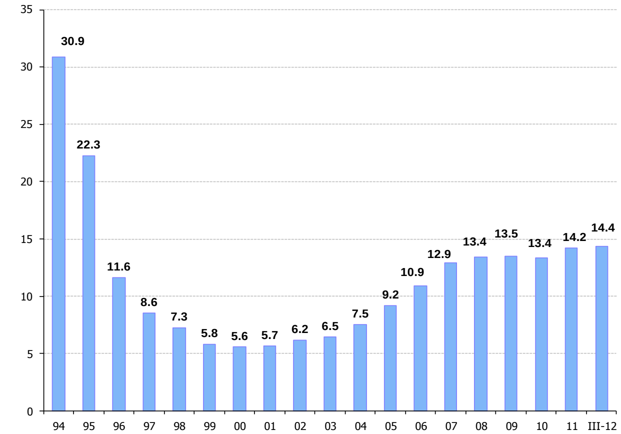
Source: BBVA Research with data of Bank of Mexico

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



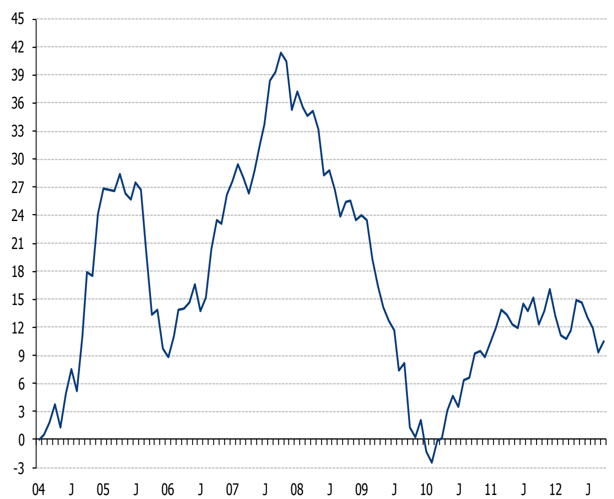
Source: BBVA Research with data of Bank of Mexico

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



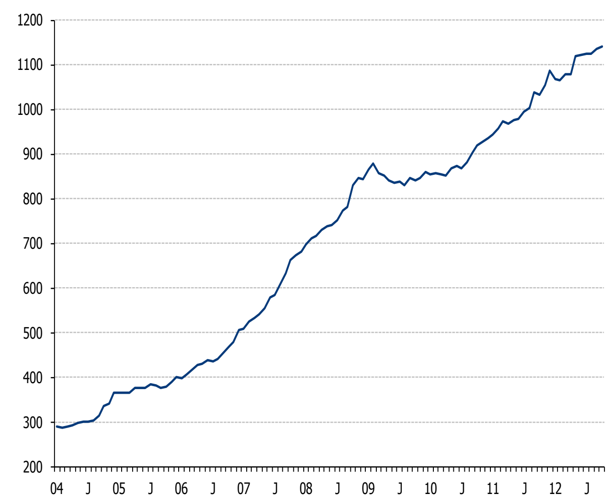
Source: BBVA Research with data of Bank of Mexico and INEGI

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



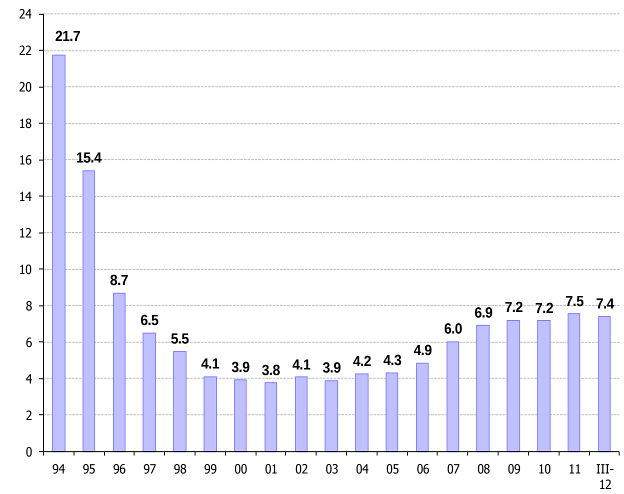
Source: BBVA Research with data of Bank of Mexico

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, %

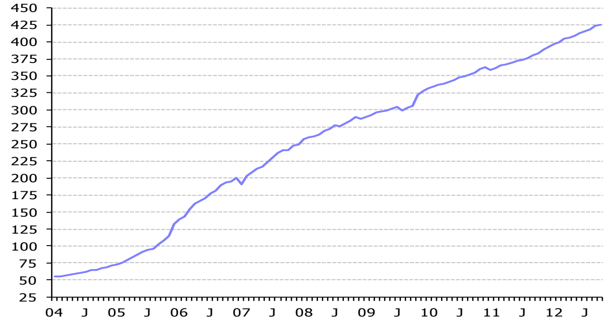


Source: BBVA Research with data of Bank of Mexico and INEGI

Graph 7
Housing Loans
Annual nominal rate of growth, %

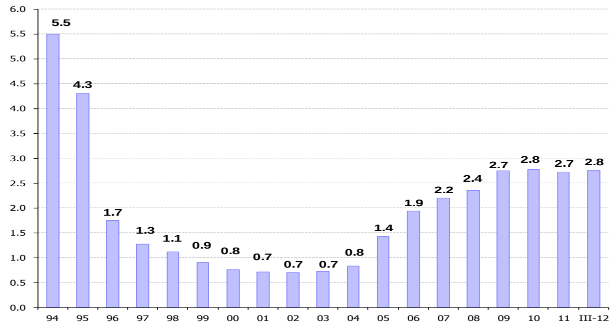
Source: BBVA Research with data of Bank of Mexico

Graph 8
Housing Loans
Balance in current billions of Mexican pesos



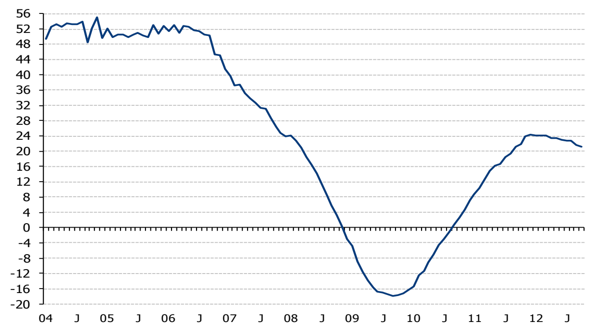
Source: BBVA Research with data of Bank of Mexico

Graph 9
Housing Loans
As ratio of GDP, %



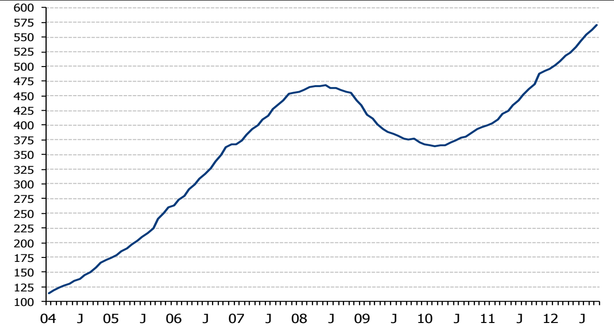
Source: BBVA Research with data of Bank of Mexico and INEGI

Graph 10
Consumption Loans
Annual nominal rate of growth, %



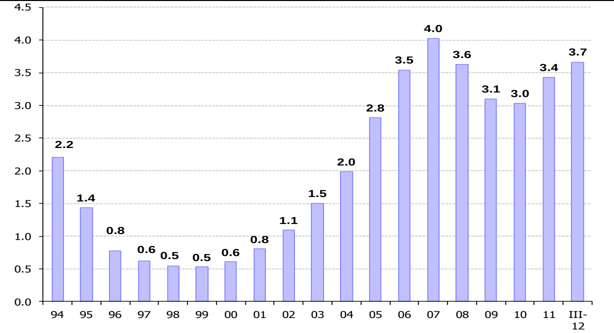
Source: BBVA Research with data of Bank of Mexico

Graph 11
Consumption Loans
Balance in current billions of Mexican pesos



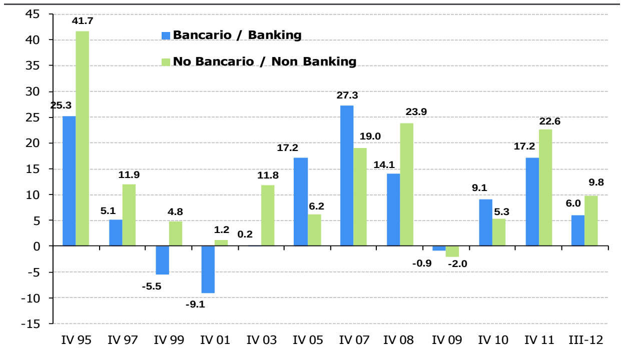
Source: BBVA Research with data of Bank of Mexico

Graph 12
Consumption Loans
As ratio of GDP, %



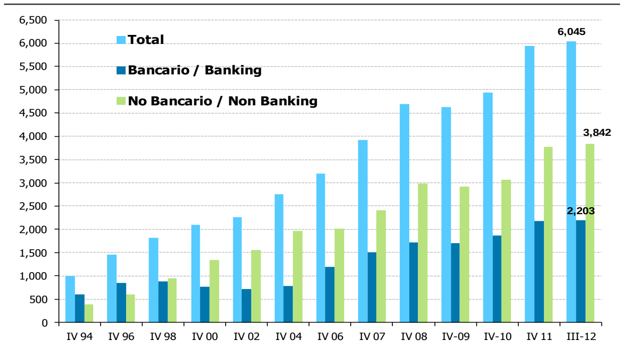
Source: BBVA Research with data of Bank of Mexico and INEGI

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



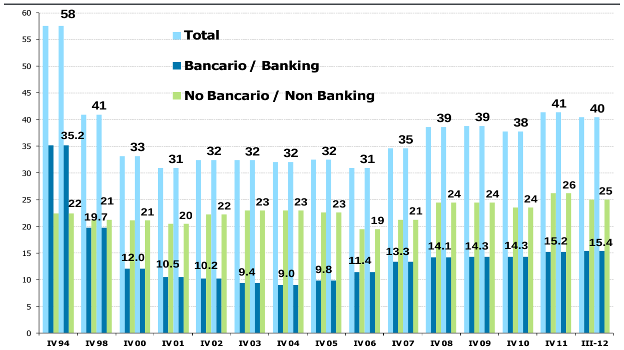
Source: BBVA Research with data of Bank of Mexico

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

Banca Comercial: Crédito Vigente al Sector Privado no Bancario

	Saldos mmp de Octubre 2012 / Balance in October-2012 billion pesos					Var % anual real / Annual real growth rate				
	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firms	IFNB * / Non Banking	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firms	IFNB * / Non Banking
IV 94	2,886	206	514	2,031	136	Nd	Nd	Nd	Nd	Nd
IV 95	1,698	110	329	1,175	85	-41.1	-46.8	-36.0	-42.2	-37.2
IV 96	951	64	143	711	34	-44.0	-42.0	-56.7	-39.5	-60.0
IV 97	761	56	113	578	14	-20.0	-12.4	-20.6	-18.7	-59.5
IV 98	655	49	101	494	12	-13.9	-12.0	-11.1	-14.6	-14.5
IV 99	570	52	88	401	30	-13.1	5.7	-12.9	-18.9	151.5
IV 00	589	64	80	412	34	3.4	23.3	-9.2	2.9	14.0
IV 01	597	85	75	394	43	1.3	32.5	-5.5	-4.4	28.2
IV 02	648	114	73	425	35	8.5	34.8	-2.8	7.9	-18.9
IV 03	703	164	78	423	38	8.6	43.6	7.1	-0.6	8.8
IV 04	886	233	98	499	57	26.1	42.2	24.8	18.0	48.4
IV 05	1,126	344	176	529	77	27.1	47.8	79.6	6.1	35.8
IV 06	1,443	468	256	642	77	28.1	36.0	45.7	21.3	-0.2
IV 07	1,791	560	305	838	89	24.1	19.4	19.3	30.4	15.7
IV 08	1,883	510	330	971	73	5.2	-8.9	8.2	15.9	-18.4
IV 09	1,794	412	365	956	60	-4.8	-19.1	10.6	-1.5	-16.8
IV 10	1,862	423	386	997	55	3.8	2.6	5.9	4.3	-8.9
I-11	1,898	433	385	1,026	54	8.5	9.3	5.3	10.5	-8.7
II-11	1,967	460	395	1,039	73	9.2	13.0	4.8	8.3	25.3
III-11	2,053	487	401	1,094	72	12.0	17.5	4.9	11.6	26.0
IV-11	2,099	506	403	1,115	75	12.8	19.7	4.4	11.8	36.3
I-12	2,104	518	411	1,096	79	10.9	19.7	6.9	6.8	45.6
II-12	2,188	543	421	1,142	82	11.2	18.0	6.4	9.9	12.5

	Saldos mmp Octubre-12 / Balance in Octubre-12 billion pesos					Var % anual real / Annual real growth rate				
2011	1,861	424	380	1,000	56	5.1	4.8	4.1	6.4	-6.7
F	1,874	427	381	1,012	54	6.3	6.6	4.3	8.0	-9.1
M	1,898	433	385	1,026	54	8.5	9.3	5.3	10.5	-8.7
A	1,926	442	388	1,019	77	9.6	11.1	5.0	9.7	27.4
M	1,953	451	392	1,036	74	9.2	12.6	4.8	8.7	22.3
J	1,967	460	395	1,039	73	9.2	13.0	4.8	8.3	25.3
J	1,988	467	396	1,050	74	10.6	14.3	4.0	10.6	26.8
A	2,007	477	398	1,059	74	10.6	15.4	4.3	10.0	28.1
S	2,053	487	401	1,094	72	12.0	17.5	4.9	11.6	26.0
O	2,043	492	401	1,079	70	10.5	18.0	5.0	8.9	22.1
N	2,070	505	402	1,092	71	11.3	19.7	4.0	9.9	22.9
D	2,099	506	403	1,115	75	12.8	19.7	4.4	11.8	36.3
2012	2,071	505	405	1,089	72	11.3	19.2	6.4	8.8	28.0
F	2,073	510	406	1,083	74	10.6	19.6	6.6	7.0	36.6
M	2,104	518	411	1,096	79	10.9	19.7	6.9	6.8	45.6
A	2,121	528	414	1,101	79	10.1	19.4	6.7	8.0	2.8
M	2,181	536	419	1,146	81	11.7	18.8	6.8	10.6	9.5
J	2,188	543	421	1,142	82	11.2	18.0	6.4	9.9	12.5
J	2,189	549	421	1,138	80	10.1	17.6	6.4	8.4	7.9
A	2,197	559	423	1,134	81	9.5	17.3	6.3	7.0	10.6
S	2,217	565	425	1,142	84	8.0	16.2	6.2	4.4	16.8
O	2,218	570	425	1,140	83	8.6	15.9	5.9	5.6	18.0

Crédito Total al Sector Privado / Total Loans to the Private Sector Aportación al crecimiento / Contribution to growth					
IV 95	-41.1	-3.3	-6.4	-29.7	-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
IV-11	12.8	4.5	0.9	6.3	1.1
I-12	10.9	4.5	1.4	3.7	1.3
II-12	11.2	4.2	1.3	5.2	0.5
III-12	8.0	3.8	1.2	2.3	0.6

Crédito Sector Privado / Loans to the Private Sector Saldo promedio anual real / Average annual balance					
IV 05	990	285	128	510	67
IV 06	1,284	410	225	575	74
IV 07	1,621	518	282	739	82
IV 08	1,870	549	326	910	86
IV 09	1,815	445	343	962	64
IV 10	1,804	409	376	960	59
IV-11	1,978	464	394	1,052	69
Tasas de crecimiento reales promedio anual (12 meses) / Annual average real rates of growth (12 months)					
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
IV 11	9.6	13.5	4.6	9.5	17.7
I-12	10.7	16.7	5.1	9.3	28.9
II	11.1	18.3	5.5	9.5	24.8
III	10.7	18.6	6.0	8.5	21.0

Banca Comercial: Crédito Vigente al Sector Privado no Bancario

	Saldos mmp corrientes / Balance in current billion pesos					Var % anual nominal / Nominal annual rate of growth, %				
	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firms	IFNB * / Non Banking	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firms	IFNB * / Non Banking
IV 94	536	38	95	377	25	Nd	Nd	Nd	Nd	Nd
IV 95	479	31	93	331	24	-10.6	-19.1	-2.7	-12.1	-4.5
IV 96	343	23	51	256	12	-28.5	-25.9	-44.7	-22.7	-48.9
IV 97	317	23	47	241	6	-7.4	1.3	-8.1	-5.9	-53.1
IV 98	324	24	50	244	6	2.2	4.4	5.5	1.3	1.4
IV 99	316	29	49	222	16	-2.4	18.7	-2.1	-8.9	182.5
IV 00	357	39	48	249	20	12.7	34.4	-1.1	12.1	24.2
IV 01	377	53	48	249	27	5.8	38.3	-1.4	-0.2	33.9
IV 02	432	76	49	284	23	14.6	42.5	2.8	14.1	-14.3
IV 03	488	114	54	293	27	12.9	49.3	11.3	3.3	13.1
IV 04	647	170	71	364	41	32.6	49.6	31.3	24.1	56.1
IV 05	850	260	132	399	58	31.3	52.7	85.6	9.7	40.3
IV 06	1,133	368	201	504	60	33.3	41.5	51.6	26.3	3.8
IV 07	1,459	456	248	682	73	28.8	23.9	23.7	35.3	20.1
IV 08	1,635	442	286	843	63	12.0	-2.9	15.2	23.5	-13.1
IV 09	1,612	371	328	860	54	-1.4	-16.3	14.5	2.0	-13.9
IV 10	1,747	397	362	936	52	8.3	7.1	10.6	8.9	-4.9
I-11	1,800	410	365	973	51	11.8	12.6	8.5	13.8	-6.0
II-11	1,852	433	372	978	69	12.8	16.7	8.2	11.9	29.4
III-11	1,950	462	380	1,038	69	15.5	21.2	8.2	15.1	29.9
IV-11	2,045	493	393	1,086	73	17.1	24.3	8.4	16.0	41.6
I-12	2,070	510	405	1,078	78	15.0	24.2	10.9	10.8	51.0
II-12	2,148	534	413	1,122	80	16.0	23.1	11.0	14.7	17.4
III-12	2,205	562	423	1,136	84	13.1	21.7	11.3	9.4	22.4

	Saldos mmp corrientes / Balance in current billion pesos					Var % anual nominal / Nominal annual rate of growth, %				
2011	1,755	400	359	944	53	9.1	8.8	8.0	10.4	-3.2
F	1,774	404	361	958	51	10.1	10.4	8.0	11.9	-5.8
M	1,800	410	365	973	51	11.8	12.6	8.5	13.8	-6.0
A	1,827	420	368	967	73	13.3	14.8	8.5	13.4	31.7
M	1,838	425	369	975	70	12.8	16.3	8.2	12.3	26.2
J	1,852	433	372	978	69	12.8	16.7	8.2	11.9	29.4
J	1,880	442	374	993	70	14.5	18.4	7.7	14.5	31.3
A	1,902	451	377	1,004	70	14.4	19.4	7.9	13.8	32.5
S	1,950	462	380	1,038	69	15.5	21.2	8.2	15.1	29.9
O	1,953	470	384	1,031	67	14.1	21.8	8.3	12.3	26.0
N	2,001	488	388	1,055	69	15.2	23.9	7.6	13.7	27.2
D	2,045	493	393	1,086	73	17.1	24.3	8.4	16.0	41.6
2012	2,032	496	397	1,069	70	15.8	24.1	10.7	13.2	33.1
F	2,039	502	400	1,065	73	14.9	24.2	10.7	11.1	41.9
M	2,070	510	405	1,078	78	15.0	24.2	10.9	10.8	51.0
A	2,080	518	406	1,079	77	13.9	23.4	10.4	11.7	6.3
M	2,132	524	409	1,120	79	16.0	23.3	10.9	14.9	13.7
J	2,148	534	413	1,122	80	16.0	23.1	11.0	14.7	17.4
J	2,162	542	416	1,124	79	15.0	22.8	11.1	13.2	12.7
A	2,176	554	419	1,123	81	14.4	22.7	11.2	11.9	15.6
S	2,205	562	423	1,136	84	13.1	21.7	11.3	9.4	22.4
O	2,218	570	425	1,140	83	13.6	21.3	10.8	10.5	23.4

	Proporción del PIB / Ratio of GDP, %					Estructura del saldo / Percentage structure, %				
IV 94	30.9	2.2	5.5	21.7	1.5	100.0	7.1	17.8	70.4	4.7
IV 95	22.3	1.4	4.3	15.4	1.1	100.0	6.5	19.4	69.2	5.0
IV 96	11.6	0.8	1.7	8.7	0.4	100.0	6.7	15.0	74.7	3.6
IV 97	8.6	0.6	1.3	6.5	0.2	100.0	7.3	14.9	76.0	1.8
IV 98	7.3	0.5	1.1	5.5	0.1	100.0	7.5	15.4	75.4	1.8
IV 99	5.8	0.5	0.9	4.1	0.3	100.0	9.1	15.4	70.3	5.2
IV 00	5.6	0.6	0.8	3.9	0.3	100.0	10.8	13.5	69.9	5.7
IV 01	5.7	0.8	0.7	3.8	0.4	100.0	14.2	12.6	66.0	7.3
IV 02	6.2	1.1	0.7	4.1	0.3	100.0	17.6	11.3	65.7	5.4
IV 03	6.5	1.5	0.7	3.9	0.4	100.0	23.3	11.1	60.1	5.4
IV 04	7.5	2.0	0.8	4.2	0.5	100.0	26.3	11.0	56.3	6.4
IV 05	9.2	2.8	1.4	4.3	0.6	100.0	30.6	15.6	47.0	6.8
IV 06	10.9	3.5	1.9	4.9	0.6	100.0	32.5	17.7	44.5	5.3
IV 07	12.9	4.0	2.2	6.0	0.6	100.0	31.2	17.0	46.8	5.0
IV 08	13.4	3.6	2.4	6.9	0.5	100.0	27.1	17.5	51.6	3.9
IV 09	13.5	3.1	2.7	7.2	0.5	100.0	23.0	20.3	53.3	3.4
IV 10	13.4	3.0	2.8	7.2	0.4	100.0	22.7	20.7	53.6	3.0
IV 11	14.2	3.4	2.7	7.5	0.5	100.0	24.1	19.2	53.1	3.6
I-12	14.0	3.5	2.7	7.3	0.5	100.0	24.6	19.5	52.1	3.8
II-12	14.3	3.5	2.7	7.4	0.5	100.0	24.8	19.2	52.2	3.7
III-12	14.4	3.7	2.8	7.4	0.5	100.0	25.5	19.2	51.5	3.8

* 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 Octubre 2012 / Balance in October 2012 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	5,377	3,283	2,094	275	260	15	762	555	207	4,339	2,467	1,872
IV 95	4,659	2,706	1,953	167	152	15	807	595	212	3,685	1,959	1,726
IV 96	4,025	2,337	1,688	116	101	15	846	599	247	3,063	1,638	1,425
IV 97	3,755	2,123	1,632	111	85	26	824	578	247	2,820	1,460	1,359
IV 98	3,689	1,778	1,911	105	69	36	819	517	302	2,765	1,191	1,573
IV 99	3,278	1,495	1,783	112	69	43	787	443	344	2,379	983	1,396
IV 00	3,479	1,265	2,215	130	81	49	749	334	415	2,601	850	1,751
IV 01	3,248	1,101	2,147	164	103	61	763	272	491	2,321	726	1,595
IV 02	3,385	1,063	2,322	218	132	87	807	239	568	2,360	692	1,667
IV 03	3,522	1,024	2,497	257	177	80	849	201	649	2,415	647	1,768
IV 04	3,762	1,062	2,700	353	250	104	912	193	720	2,496	620	1,877
IV 05	3,978	1,205	2,774	490	365	125	965	241	724	2,524	599	1,924
IV 06	4,084	1,511	2,573	620	499	121	1,061	311	750	2,403	701	1,701
IV 07	4,804	1,853	2,951	708	604	104	1,266	356	910	2,831	893	1,937
IV 08	5,417	1,985	3,432	669	564	105	1,280	376	904	3,467	1,045	2,422
IV-09	5,145	1,899	3,246	586	456	131	1,303	396	907	3,255	1,048	2,208
IV-10	5,260	1,985	3,275	589	454	135	1,356	421	934	3,315	1,109	2,206
IV 11	6,108	2,240	3,867	669	542	128	1,427	439	988	4,011	1,259	2,752
I-12	6,011	2,246	3,765	673	554	119	1,480	448	1,032	3,857	1,244	2,614
II	6,229	2,342	3,888	702	582	120	1,495	457	1,039	4,032	1,303	2,729
III	6,237	2,376	3,861	723	606	117	1,507	463	1,045	4,007	1,307	2,700

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	609	389	51	48	3	141	103	38	805	458	347
IV 95	1,314	763	551	47	43	4	228	168	60	1,039	553	487
IV 96	1,450	842	608	42	36	5	305	216	89	1,103	590	513
IV 97	1,565	885	680	46	35	11	344	241	103	1,175	609	567
IV 98	1,824	879	945	52	34	18	405	256	149	1,367	589	778
IV 99	1,820	830	990	62	39	24	437	246	191	1,321	546	775
IV 00	2,105	765	1,340	79	49	30	453	202	251	1,573	514	1,059
IV 01	2,052	695	1,357	104	65	39	482	172	310	1,466	459	1,008
IV 02	2,260	710	1,550	146	88	58	539	160	379	1,576	462	1,113
IV 03	2,445	711	1,734	179	123	56	590	139	450	1,677	449	1,227
IV 04	2,747	776	1,972	258	182	76	666	141	526	1,823	453	1,370
IV 05	3,002	909	2,093	370	275	95	728	182	546	1,904	452	1,452
IV 06	3,207	1,186	2,020	487	392	95	833	244	589	1,887	551	1,336
IV 07	3,914	1,510	2,405	577	492	85	1,031	290	741	2,306	728	1,579
IV 08	4,701	1,723	2,978	581	489	92	1,111	326	785	3,009	907	2,102
IV-09	4,625	1,707	2,918	527	410	118	1,171	356	816	2,926	942	1,984
IV-10	4,936	1,863	3,073	553	427	126	1,272	395	877	3,111	1,041	2,070
IV 11	5,951	2,183	3,768	652	528	124	1,390	428	963	3,908	1,227	2,681
I 12	5,913	2,209	3,704	662	545	117	1,456	441	1,015	3,795	1,223	2,571
II	6,118	2,300	3,818	689	572	118	1,469	449	1,020	3,960	1,279	2,681
III	6,206	2,364	3,842	719	603	116	1,500	460	1,039	3,987	1,301	2,686

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	-41.7	-2.8	5.8	7.1	2.3	-15.1	-20.6	-7.8
IV 96	-13.6	-13.6	-13.6	-30.3	-33.5	3.3	4.9	0.6	16.8	-16.9	-16.4	-17.4
IV 97	-6.7	-9.2	-3.3	-4.3	-15.7	72.1	-2.5	-3.5	-0.1	-7.9	-10.8	-4.6
IV 98	-1.8	-16.3	17.1	-5.3	-18.8	38.5	-0.6	-10.4	22.3	-2.0	-18.4	15.7
IV 99	-11.1	-15.9	-6.7	6.7	0.4	18.9	-3.9	-14.4	14.1	-14.0	-17.5	-11.3
IV 00	6.1	-15.4	24.2	15.8	16.1	15.2	-4.9	-24.6	20.4	9.3	-13.5	25.4
IV 01	-6.6	-13.0	-3.0	26.2	27.6	23.7	1.9	-18.7	18.4	-10.7	-14.6	-8.9
IV 02	4.2	-3.4	8.1	33.1	28.0	41.8	5.8	-11.9	15.6	1.7	-4.6	4.5
IV 03	4.0	-3.7	7.5	17.9	34.4	-7.2	5.2	-16.2	14.2	2.3	-6.6	6.0
IV 04	6.8	3.7	8.1	37.2	41.0	28.9	7.4	-4.0	11.0	3.4	-4.2	6.1
IV 05	5.8	13.4	2.7	38.7	46.1	21.0	5.8	25.1	0.6	1.1	-3.3	2.5
IV 06	2.6	25.4	-7.2	26.6	36.9	-3.2	9.9	28.9	3.6	-4.8	17.0	-11.6
IV 07	17.6	22.6	14.7	14.1	21.1	-14.3	19.3	14.6	21.3	17.8	27.3	13.9
IV 08	12.7	7.1	16.3	-5.5	-6.6	1.4	1.2	5.7	-0.6	22.5	17.0	25.0
IV-09	-5.0	-4.3	-5.4	-12.4	-19.2	24.1	1.8	5.2	0.3	-6.1	0.2	-8.8
IV-10	2.2	4.5	0.9	0.4	-0.2	2.8	4.1	6.5	3.0	1.8	5.9	-0.1
IV 11	16.1	12.9	18.1	13.6	19.2	-5.2	5.3	4.2	5.7	21.0	13.6	24.7
I-12	8.1	11.0	6.4	13.6	19.8	-8.4	5.4	6.1	5.1	8.2	9.3	7.7
II	12.2	12.4	12.1	12.2	17.8	-9.0	3.4	5.3	2.6	15.9	12.8	17.4
III	7.6	9.6	5.7	11.6	17.0	-10.0	4.6	6.0	4.0	7.3	7.7	7.2

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	41.7	-8.1	-11.3	47.8	60.8	62.8	55.5	29.1	20.7	40.1
IV 96	10.3	10.3	10.4	-11.0	-15.1	31.9	33.9	28.5	49.1	6.1	6.7	5.4
IV 97	8.0	5.1	11.9	10.8	-2.5	99.1	12.8	11.6	15.6	6.5	3.2	10.4
IV 98	16.5	-0.7	38.9	12.3	-3.6	64.2	17.9	6.3	45.1	16.3	-3.2	37.3
IV 99	-0.2	-5.5	4.8	19.9	12.7	33.5	7.9	-3.9	28.1	-3.4	-7.3	-0.4
IV 00	15.6	-7.8	35.3	26.1	26.5	25.5	3.6	-17.8	31.2	19.1	-5.8	36.7
IV 01	-2.5	-9.1	1.2	31.7	33.2	29.2	6.3	-15.1	23.6	-6.8	-10.8	-4.9
IV 02	10.2	2.1	14.3	40.7	35.3	49.9	11.9	-6.9	22.2	7.5	0.8	10.5
IV 03	8.2	0.2	11.8	22.6	39.8	-3.5	9.4	-12.9	18.8	6.4	-2.9	10.3
IV 04	12.4	9.0	13.7	44.3	48.3	35.6	13.0	1.0	16.7	8.7	0.8	11.6
IV 05	9.3	17.2	6.2	43.3	50.9	25.0	9.3	29.3	3.9	4.5	-0.1	6.0
IV 06	6.8	30.5	-3.5	31.7	42.4	0.8	14.4	34.1	7.8	-0.9	21.8	-8.0
IV 07	22.1	27.3	19.0	18.4	25.6	-11.1	23.8	18.9	25.9	22.2	32.1	18.2
IV 08	20.1	14.1	23.9	0.7	-0.5	8.0	7.8	12.6	5.9	30.5	24.6	33.2
IV-09	-1.6	-0.9	-2.0	-9.3	-16.3	28.5	5.4	9.0	3.9	-2.8	3.8	-5.6
IV-10	6.7	9.1	5.3	4.9	4.2	7.3	8.6	11.2	7.5	6.3	10.5	4.3
IV 11	20.6	17.2	22.6	18.0	23.8	-1.6	9.3	8.2	9.8	25.6	17.9	29.5
I 12	12.1	15.2	10.4	17.9	24.3	-4.9	9.3	10.0	9.0	12.3	13.4	11.7
II	17.1	17.3	16.9	17.0	22.9	-5.0	7.9	9.8	7.0	20.9	17.7	22.5
III	11.3	13.8	9.8	15.9	21.5	-6.5	8.6	10.1	8.0	11.5	11.8	11.3

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	61.1	38.9	100.0	94.5	5.5	100.0	72.9	27.1	100.0	56.9	43.1
IV 95	100.0	58.1	41.9	100.0	91.2	8.8	100.0	73.8	26.2	100.0	53.2	46.8
IV 96	100.0	58.1	41.9	100.0	87.0	13.0	100.0	70.8	29.2	100.0	53.5	46.5
IV 97	100.0	56.5	43.5	100.0	76.6	23.4	100.0	70.1	29.9	100.0	51.8	48.2
IV 98	100.0	48.2	51.8	100.0	65.7	34.3	100.0	63.1	36.9	100.0	43.1	56.9
IV 99	100.0	45.6	54.4	100.0	61.8	38.2	100.0	56.3	43.7	100.0	41.3	58.7
IV 00	100.0	36.3	63.7	100.0	62.0	38.0	100.0	44.6	55.4	100.0	32.7	67.3
IV 01	100.0	33.9	66.1	100.0	62.7	37.3	100.0	35.6	64.4	100.0	31.3	68.7
IV 02	100.0	31.4	68.6	100.0	60.3	39.7	100.0	29.7	70.3	100.0	29.3	70.7
IV 03	100.0	29.1	70.9	100.0	68.8	31.2	100.0	23.6	76.4	100.0	26.8	73.2
IV 04	100.0	28.2	71.8	100.0	70.6	29.4	100.0	21.1	78.9	100.0	24.8	75.2
IV 05	100.0	30.3	69.7	100.0	74.4	25.6	100.0	25.0	75.0	100.0	23.8	76.2
IV 06	100.0	37.0	63.0	100.0	80.4	19.6	100.0	29.3	70.7	100.0	29.2	70.8
IV 07	100.0	38.6	61.4	100.0	85.3	14.7	100.0	28.1	71.9	100.0	31.6	68.4
IV 08	100.0	36.6	63.4	100.0	84.2	15.8	100.0	29.4	70.6	100.0	30.1	69.9
IV 09	100.0	36.9	63.1	100.0	77.7	22.3	100.0	30.4	69.6	100.0	32.2	67.8
IV 10	100.0	37.7	62.3	100.0	77.2	22.8	100.0	31.1	68.9	100.0	33.5	66.5
IV 11	100.0	36.7	63.3	100.0	80.9	19.1	100.0	30.8	69.2	100.0	31.4	68.6
I-12	100.0	37.4	62.6	100.0	82.3	17.7	100.0	30.3	69.7	100.0	32.2	67.8
II	100.0	37.6	62.4	100.0	82.9	17.1	100.0	30.6	69.4	100.0	32.3	67.7
III	100.0	38.1	61.9	100.0	83.8	16.2	100.0	30.7	69.3	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	35.2	22.4	3.0	2.8	0.2	8.2	5.9	2.2	46.5	26.4	20.0
IV 95	61.1	35.5	25.6	2.2	2.0	0.2	10.6	7.8	2.8	48.3	25.7	22.6
IV 96	49.2	28.6	20.6	1.4	1.2	0.2	10.4	7.3	3.0	37.5	20.0	17.4
IV 97	42.2	23.9	18.3	1.2	1.0	0.3	9.3	6.5	2.8	31.7	16.4	15.3
IV 98	40.9	19.7	21.2	1.2	0.8	0.4	9.1	5.7	3.3	30.7	13.2	17.5
IV 99	33.6	15.3	18.3	1.2	0.7	0.4	8.1	4.5	3.5	24.4	10.1	14.3
IV 00	33.1	12.0	21.1	1.2	0.8	0.5	7.1	3.2	3.9	24.8	8.1	16.7
IV 01	30.9	10.5	20.5	1.6	1.0	0.6	7.3	2.6	4.7	22.1	6.9	15.2
IV 02	32.4	10.2	22.2	2.1	1.3	0.8	7.7	2.3	5.4	22.6	6.6	16.0
IV 03	32.4	9.4	22.9	2.4	1.6	0.7	7.8	1.8	6.0	22.2	5.9	16.2
IV 04	32.0	9.0	23.0	3.0	2.1	0.9	7.8	1.6	6.1	21.3	5.3	16.0
IV 05	32.4	9.8	22.6	4.0	3.0	1.0	7.9	2.0	5.9	20.6	4.9	15.7
IV 06	30.9	11.4	19.5	4.7	3.8	0.9	8.0	2.3	5.7	18.2	5.3	12.9
IV 07	34.6	13.3	21.2	5.1	4.3	0.7	9.1	2.6	6.5	20.4	6.4	13.9
IV 08	38.6	14.1	24.5	4.8	4.0	0.8	9.1	2.7	6.4	24.7	7.4	17.3
IV 09	38.7	14.3	24.4	4.4	3.4	1.0	9.8	3.0	6.8	24.5	7.9	16.6
IV 10	37.8	14.3	23.5	4.2	3.3	1.0	9.7	3.0	6.7	23.8	8.0	15.8
IV 11	41.3	15.2	26.2	4.5	3.7	0.9	9.7	3.0	6.7	27.1	8.5	18.6
I 12	40.1	15.0	25.1	4.5	3.7	0.8	9.9	3.0	6.9	25.7	8.3	17.4
II	40.6	15.3	25.4	4.6	3.8	0.8	9.8	3.0	6.8	26.3	8.5	17.8
III	40.4	15.4	25.0	4.7	3.9	0.8	9.8	3.0	6.8	26.0	8.5	17.5

* 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

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

| Av. Universidad 1200, Col. Xoco, México 03339 D.F. | researchmexico@bbva.bancomer.com | www.bbvaresearch.com