Economic Analysis
May 6, 2013

Mexico Banking Flash

Lending to private sector: double-digit growth persists

In March 2013, nominal annual growth in lending by commercial banks to the private sector was 11.4%. This rate of growth was lower than in the preceding month (12.6%) as well as in the same month of 2012 (15%). The contribution of its 4 components to its growth was as follows: lending to companies contributed 4.6 percentage points (pp) of the total 11.4 pp growth posted; consumer, 4.2 pp; housing, 1.9 pp; and non-banking financial intermediaries (NBFI), 0.7 pp.

- **Consumer: Other consumer finance remains its most dynamic component**

  In March, the nominal annual growth rate of total consumer finance was 17.1%, less than the previous month's rate (17.8%) and that for the same month in 2012 (24.2%). That month, the nominal annual growth rates for the three components of consumer finance were: other consumer finance (OCC), which includes payroll and personal loans, 22.1%; credit cards (TDC), 16%; and loans for the purchase of consumer durables (BCD), 3.7%. The contribution to growth of total consumer finance by these three components was: OCC contributed 9.4 percentage points (pp) to the 17.1 pp growth registered by total consumer finance; TDC, 7.2 pp; and BCD, 0.4 pp. Total consumer finance has slowed down from January 2012. This process has been gradual and is due to a great extent to the lower dynamism shown by the OCC category during that period. The above suggests that OCC has become more mature, and this process has been reflected in the rate of growth of total consumer finance.

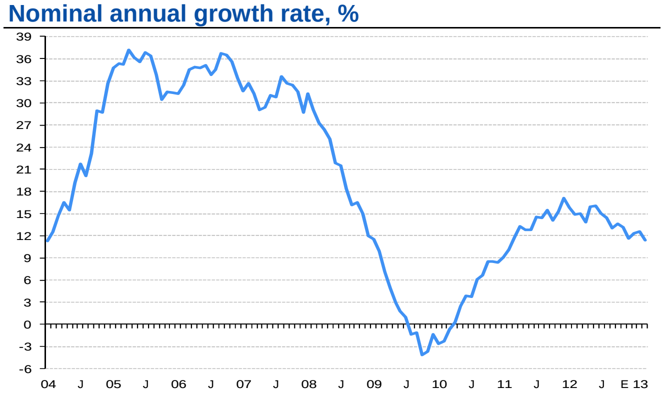
- **Corporates: The service sector was the main contributor to growth in corporate lending**

  In March, the nominal annual growth rate for corporate lending was 8.7%, lower than in the previous month (10.5%) and in the same month in 2012 (10.8%). The contribution to its growth by sector of economic activity was: Services contributed 4.1 pp of the 8.7 pp growth in corporate lending; Construction, 3.3 pp; Agriculture, 0.8 pp; Manufacturing, 0.4 pp; and Mining, 0.2 pp

- **Housing: continued gradual slowdown in growth**

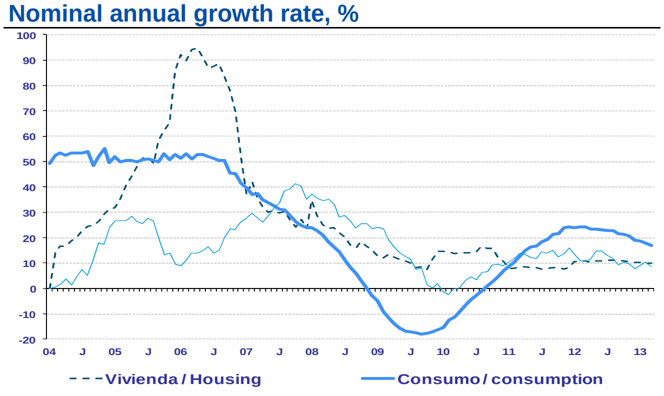
  In March 2013, nominal annual growth in mortgage lending was 9.9%. This rate was lower than for the preceding month (10.1%) and for the same month in 2012 (10.9%). Mortgage lending has been slowing down gradually since October 2012, possibly due to the slower growth in GDP registered since the second half of 2012.

Chart 1
Total bank lending to the private sector
Nominal annual growth rate, %



Source: BBVA Research with Bank of Mexico data

Chart 2
Consumer, Housing and Corporate Lending
Nominal annual growth rate, %

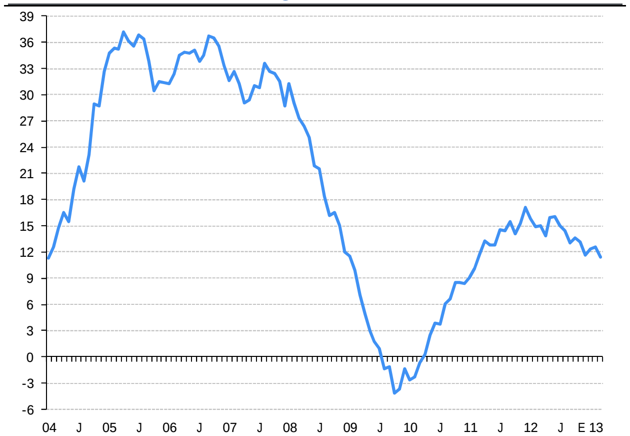


Source: BBVA Research with Bank of Mexico data

Credit: graphs and statistics

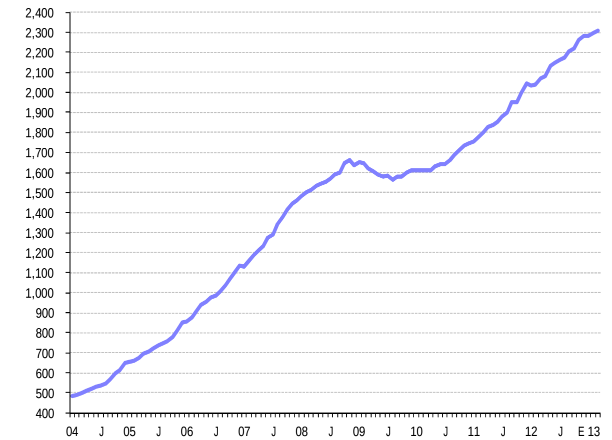
- **In March 2013 the annual nominal growth rate of total bank loans to the private sector was 11.4%.**
- **The rates of growth of the main loan categories were: consumption, 17.1%; housing, 9.9%; and loans to firms, 8.7%.**
- **The annual nominal rate of growth of loans granted to the private sector in March 2013 was greater than the one registered in the previous month (12.6%), while it was lower than the rate of growth reported in the same month of 2012 (15%).**

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



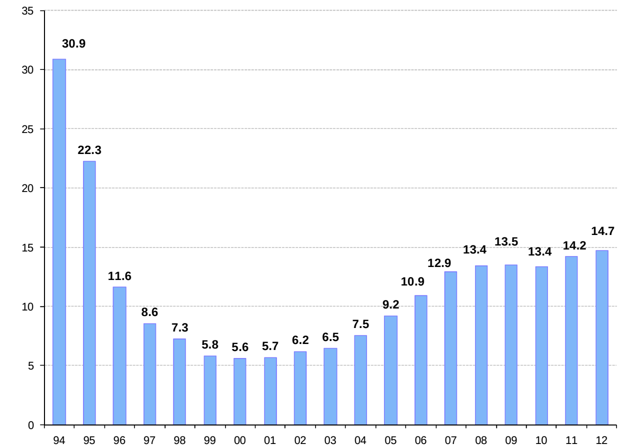
Source: BBVA Research with data of Bank of Mexico

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



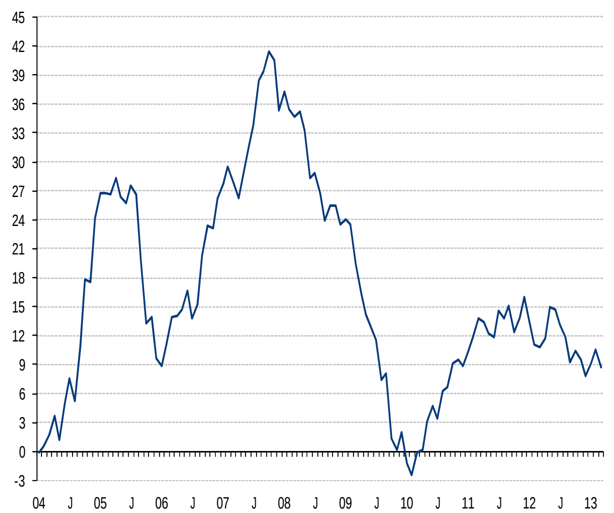
Source: BBVA Research with data of Bank of Mexico

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



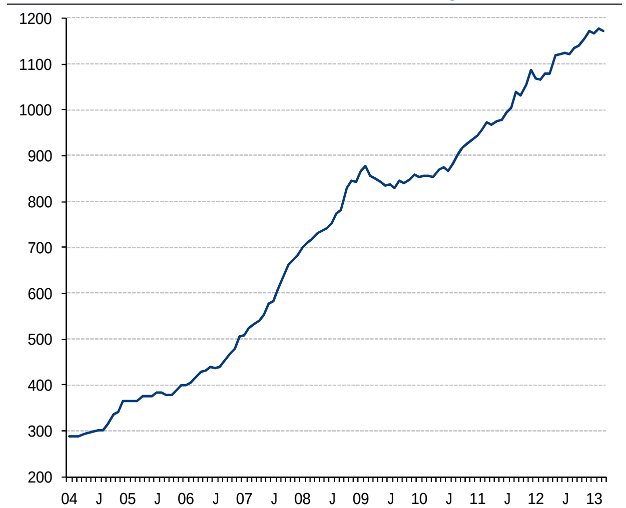
Source: BBVA Research with data of Bank of Mexico and INEGI

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



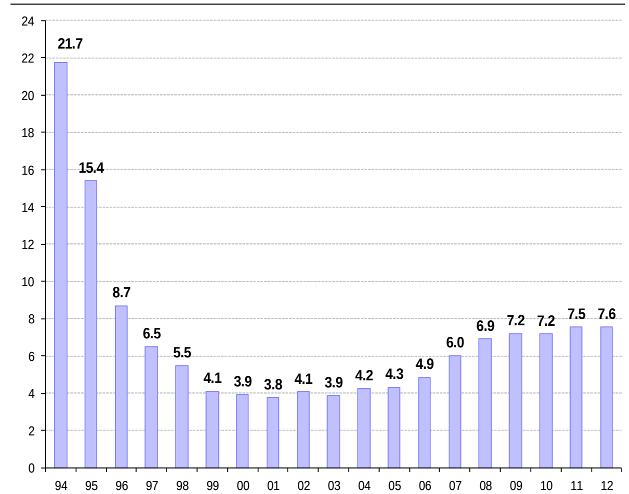
Source: BBVA Research with data of Bank of Mexico

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



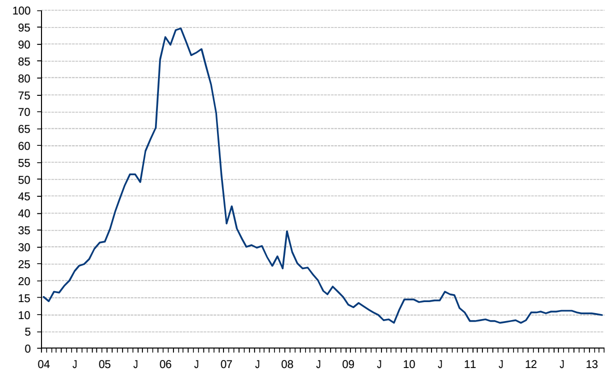
Source: BBVA Research with data of Bank of Mexico

Graph 6
Loans to Firms
As ratio of GDP, %



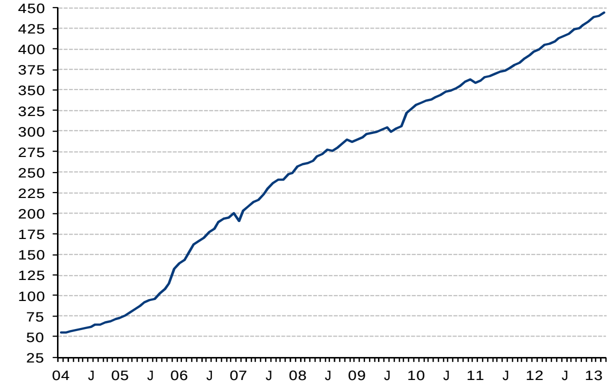
Source: BBVA Research with data of Bank of Mexico and INEGI

Graph 7
Housing Loans
Annual nominal rate of growth, %



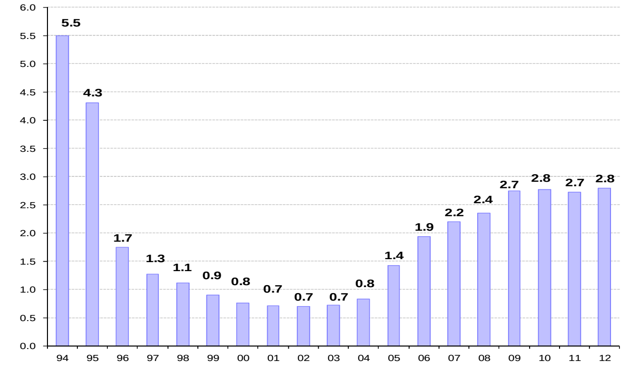
Source: BBVA Research with data of Bank of Mexico

Graph 8
Housing Loans
Balance in current billions of Mexican pesos



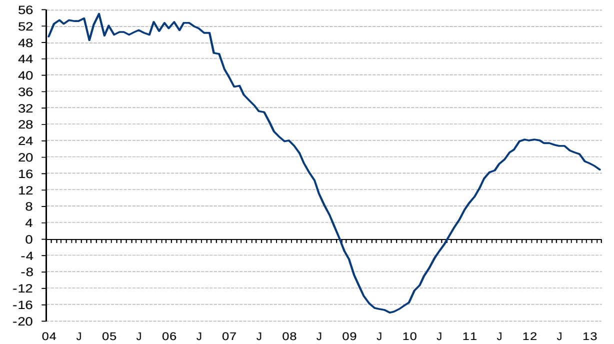
Source: BBVA Research with data of Bank of Mexico

Graph 9
Housing Loans
As ratio of GDP, %



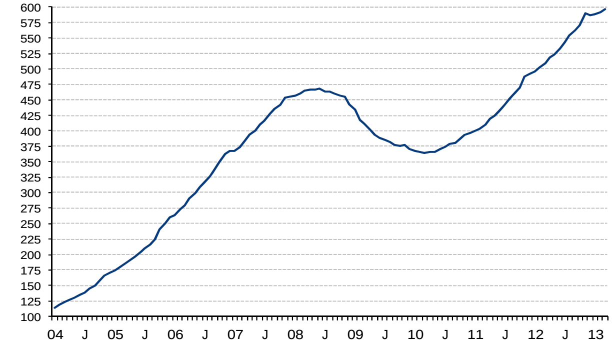
Source: BBVA Research with data of Bank of Mexico and INEGI

Graph 10
Consumption Loans
Annual nominal rate of growth, %



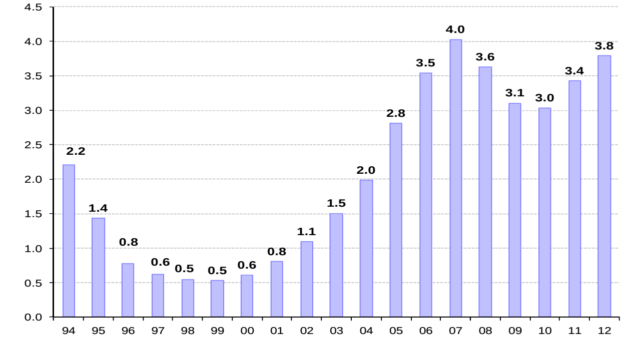
Source: BBVA Research with data of Bank of Mexico

Graph 11
Consumption Loans
Balance in current billions of Mexican pesos



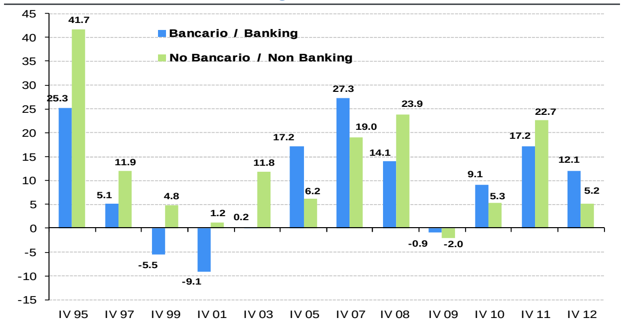
Source: BBVA Research with data of Bank of Mexico

Graph 12
Consumption Loans
As ratio of GDP, %



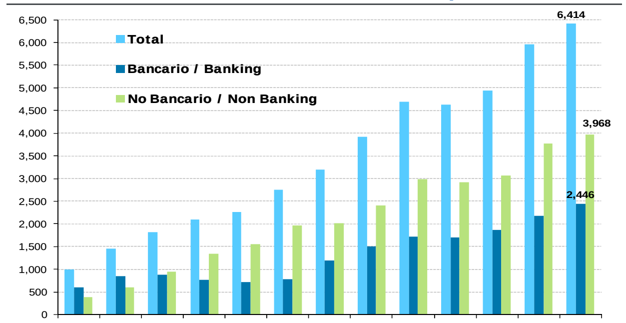
Source: BBVA Research with data of Bank of Mexico and INEGI

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



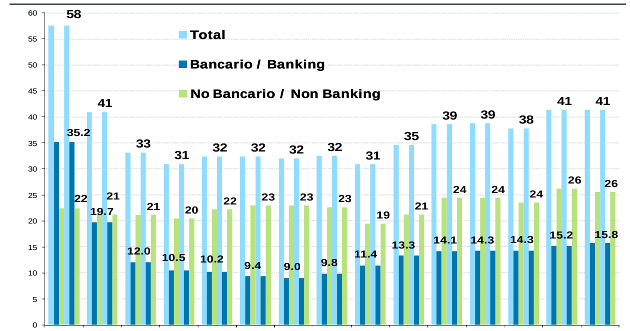
Source: BBVA Research with data of Bank of Mexico

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 Marzo de 2013 / Balance of March-2013 billion pesos					Var % anual real / Annual real growth rate				
	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firms	IFNB * / Non Banking
IV 94	2,960	211	527	2,083	139	Nd	Nd	Nd	Nd	Nd
IV 95	1,742	112	337	1,205	87	-41.1	-46.8	-36.0	-42.2	-37.2
IV 96	976	65	146	729	35	-44.0	-42.0	-56.7	-39.5	-60.0
IV 97	780	57	116	593	14	-20.0	-12.4	-20.6	-18.7	-59.5
IV 98	672	50	103	506	12	-13.9	-12.0	-11.1	-14.6	-14.5
IV 99	584	53	90	411	30	-13.1	5.7	-12.9	-18.9	151.5
IV 00	604	66	82	423	35	3.4	23.3	-9.2	2.9	14.0
IV 01	612	87	77	404	44	1.3	32.5	-5.5	-4.4	28.2
IV 02	664	117	75	436	36	8.5	34.8	-2.8	7.9	-18.9
IV 03	721	168	80	433	39	8.6	43.6	7.1	-0.6	8.8
IV 04	909	239	100	511	58	26.1	42.2	24.8	18.0	48.4
IV 05	1,155	353	180	543	79	27.1	47.8	79.6	6.1	35.8
IV 06	1,480	480	262	659	79	28.1	36.0	45.7	21.3	-0.2
IV 07	1,837	574	313	859	91	24.1	19.4	19.3	30.4	15.7
IV 08	1,932	523	338	996	74	5.2	-8.9	8.2	15.9	-18.4
IV 09	1,840	423	374	981	62	-4.8	-19.1	10.6	-1.5	-16.8
IV 10	1,909	434	396	1,023	56	3.8	2.6	5.9	4.3	-8.9
IV 11	2,153	519	413	1,143	77	12.8	19.7	4.4	11.8	36.3
IV 12	2,321	597	440	1,190	93	7.8	15.0	6.5	4.1	20.8
	Saldos mmp Marzo 2013 / Balance in March 2013 billion pesos					Var % anual real / Annual real growth rate				
2011	1,908	435	390	1,026	57	5.1	4.8	4.1	6.4	-6.7
F	1,922	438	391	1,038	56	6.3	6.6	4.3	8.0	-9.1
M	1,947	444	395	1,053	56	8.5	9.3	5.3	10.5	-8.7
A	1,975	454	398	1,046	79	9.6	11.1	5.0	9.7	27.4
M	2,003	463	402	1,062	76	9.2	12.6	4.8	8.7	22.3
J	2,018	472	406	1,065	75	9.2	13.0	4.8	8.3	25.3
J	2,038	479	406	1,077	76	10.6	14.3	4.0	10.6	26.8
A	2,059	489	408	1,087	75	10.6	15.4	4.3	10.0	28.1
S	2,105	499	411	1,122	74	12.0	17.5	4.9	11.6	26.0
O	2,095	505	412	1,106	72	10.5	18.0	5.0	8.9	22.1
N	2,123	518	412	1,120	73	11.3	19.7	4.0	9.9	22.9
D	2,153	519	413	1,143	77	12.8	19.7	4.4	11.8	36.3
2012	2,124	518	415	1,117	74	11.3	19.2	6.4	8.8	28.0
F	2,127	523	417	1,111	76	10.6	19.6	6.6	7.0	36.6
M	2,158	531	422	1,124	81	10.9	19.7	6.9	6.8	45.6
A	2,175	542	424	1,129	81	10.1	19.4	6.7	8.0	2.8
M	2,237	550	429	1,175	83	11.7	18.8	6.8	10.6	9.5
J	2,244	557	431	1,171	84	11.2	18.0	6.4	9.9	12.5
J	2,245	563	432	1,167	82	10.1	17.6	6.4	8.3	8.0
A	2,253	573	434	1,162	84	9.4	17.3	6.3	7.0	11.0
S	2,272	580	436	1,170	87	7.9	16.2	6.2	4.3	17.2
O	2,275	585	436	1,168	86	8.6	16.0	5.9	5.6	18.8
N	2,305	601	437	1,177	90	8.6	16.0	6.1	5.1	23.3
D	2,321	597	440	1,190	93	7.8	15.0	6.5	4.1	20.8
2013	2,310	595	444	1,180	91	8.8	14.9	6.9	5.7	23.6
F	2,313	595	443	1,185	89	8.8	13.8	6.3	6.7	17.3
M	2,306	597	445	1,173	92	6.9	12.3	5.4	4.3	14.1

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 / Firns	IFNB * / Non Banking	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	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
IV-11	2,045	493	393	1,086	73	17.1	24.3	8.4	16.0	41.6
IV-12	2,284	587	433	1,171	91	11.6	19.1	10.3	7.8	25.1
	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	2,161	542	416	1,124	79	15.0	22.8	11.1	13.1	12.8
A	2,176	554	419	1,122	81	14.4	22.7	11.2	11.8	16.1
S	2,205	562	423	1,135	84	13.1	21.7	11.3	9.3	22.8
O	2,218	571	425	1,139	84	13.6	21.3	10.8	10.4	24.2
N	2,263	590	429	1,155	89	13.1	20.8	10.5	9.5	28.5
D	2,284	587	433	1,171	91	11.6	19.1	10.3	7.8	25.1
2013	2,282	588	438	1,166	90	12.3	18.6	10.3	9.1	27.6
F	2,296	591	440	1,176	89	12.6	17.8	10.1	10.5	21.5
M	2,306	597	445	1,173	92	11.4	17.1	9.9	8.7	19.0

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	-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
IV-12	7.8	3.6	1.3	2.2	0.7

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 05	1015	292	131	523	69
IV 06	1,317	421	231	590	76
IV 07	1,663	531	289	758	84
IV 08	1,918	563	334	933	88
IV 09	1,861	457	352	987	66
IV 10	1,850	419	386	985	60
IV 11	2,029	476	404	1,079	70
IV 12	2,228	560	430	1,155	83

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 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
IV 12	9.9	17.7	6.4	7.1	19.5

	Proporción del PIB / Ratio of GDP, %					Estructura del saldo / Percentage structure, %				
	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking	Total	Consumo / Consumption	Vivienda / Housing	Empresas / Firns	IFNB * / Non Banking
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
IV 12	14.7	3.8	2.8	7.6	0.6	100.0	25.7	19.0	51.3	4.0

* 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 Marzo 2013 / Balance in March 2013 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	5,515	3,367	2,148	283	267	15	782	570	212	4,450	2,531	1,920
IV 95	4,778	2,775	2,003	171	156	15	827	610	217	3,780	2,009	1,770
IV 96	4,128	2,397	1,731	119	104	16	868	614	253	3,141	1,679	1,462
IV 97	3,851	2,177	1,674	114	87	27	845	592	253	2,892	1,498	1,394
IV 98	3,784	1,823	1,960	108	71	37	840	531	310	2,835	1,222	1,614
IV 99	3,362	1,533	1,829	115	71	44	807	454	353	2,439	1,008	1,431
IV 00	3,568	1,297	2,271	133	83	51	768	343	425	2,667	872	1,795
IV 01	3,331	1,129	2,202	168	105	63	782	279	504	2,381	745	1,636
IV 02	3,472	1,091	2,381	224	135	89	828	245	582	2,420	710	1,710
IV 03	3,612	1,051	2,561	264	182	83	871	206	665	2,477	663	1,813
IV 04	3,858	1,089	2,769	362	256	106	936	197	738	2,560	636	1,925
IV 05	4,080	1,236	2,845	502	374	129	990	247	743	2,588	615	1,973
IV 06	4,188	1,550	2,639	636	512	125	1,088	318	769	2,464	719	1,745
IV 07	4,927	1,900	3,027	726	619	107	1,298	365	933	2,903	916	1,987
IV 08	5,555	2,036	3,520	686	578	108	1,313	386	928	3,556	1,072	2,484
IV-09	5,276	1,947	3,329	601	467	134	1,336	406	931	3,339	1,075	2,264
IV-10	5,394	2,036	3,359	604	466	138	1,391	432	958	3,400	1,137	2,262
IV 11	6,268	2,298	3,970	686	556	131	1,468	450	1,017	4,114	1,292	2,822
IV 12	6,519	2,486	4,033	767	641	126	1,538	476	1,062	4,215	1,369	2,846

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	16.2	12.9	18.2	13.6	19.2	-5.1	5.5	4.2	6.1	21.0	13.6	24.7
IV 12	4.0	8.2	1.6	11.7	15.4	-3.9	4.8	5.6	4.4	2.4	6.0	0.8

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	30.7	69.3	100.0	31.4	68.6
IV 12	100.0	38.1	61.9	100.0	83.6	16.4	100.0	30.9	69.1	100.0	32.5	67.5

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	5,955	2,183	3,772	652	528	124	1,394	428	966	3,908	1,227	2,681
IV 12	6,414	2,446	3,968	755	631	124	1,513	468	1,045	4,147	1,347	2,800

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	22.7	18.0	23.8	-1.5	9.6	8.2	10.2	25.6	17.9	29.5
IV 12	7.7	12.1	5.2	15.7	19.5	-0.5	8.5	9.4	8.1	6.1	9.8	4.4

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	41.4	15.2	26.2	4.5	3.7	0.9	9.7	3.0	6.7	27.1	8.5	18.6
IV 12	41.4	15.8	25.6	4.9	4.1	0.8	9.8	3.0	6.7	26.7	8.7	18.1

* 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

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