



## STATISTICAL PRESS RELEASE

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# Banking loans and deposits statistics December 2015

February 10<sup>th</sup>, 2016

Banco de Portugal publishes today in table A.9 of the Statistical Bulletin and in *BPstat*, data on banking loans and deposits vis-à-vis non-financial corporations (NFC) and households for December 2015.

### Applications

#### Domestic Credit

In 2015, domestic credit granted by the banking sector decreased for the fifth consecutive year, amounting to 307.6 billion euros, 2.8 billion euros less than the recorded at the end of 2014.

To the credit reduction contributed the majority of sectors, with the exception of general government, with reductions in loans to NFC, non-monetary financial institutions and households, with, respectively, 4.7, 2.3 and 4.5 billion euros. Credit to general government increased by around 8.7 billion euros compared to the end of 2014.

In December 2015, the a.r. of loans to NFC stood at -2.2%, representing an increase of 5.7 percentage points (p.p.) compared to 2014 (+1 p.p. from the previous month) (Chart 1).

The a.r. of loans to NFC, adjusted from loan sales, was 0.7% at the end of 2015 (-6.9% at the end of 2014).

The stock of loans to households continued to decline, especially for the purpose of housing, which decreased 4 billion euros compared to December 2014. The a.r. remained negative in both the housing segment (-3.8%), and the other purposes (-3.2%). In the consumer segment, the a.r. showed up positive at 2.8%.

The a.r. of loans to NFC has been negative since June 2011, while that of households has negative

values since September of the same year.

The a.r. of households, stood at -2.7%, 0.3 p.p. more than the previous month (-3.0%).

#### Net external assets

In 2015, the net external assets reduced 5 billion euros. The Banco de Portugal decreased by 6.2 billion euros, while banks recorded an increase of 1.2 billion euros. The net external position of the monetary sector remained negative, totaling, in December 2015, -18 billion euros of liquid assets (Chart 2), primarily reflecting the net foreign assets of Banco de Portugal, which stood at -22, 4 million.

The net external assets of banks continued to increase. Banks had, every month, a positive net external position, which, at the end of the year, stood at 4.4 billion euros.

### Resources

#### Eurosystem funding

In 2015, the financing obtained by Portuguese banks from the Eurosystem fell by 5 billion euros, with particular focus on longer-term refinancing operations (Chart 3). At the end of the year, the total amount of lending facility operations amounted to 26.2 billion euros.

#### Deposits

In 2015, deposits of non-monetary sector totaled 223 billion euros, 1.4 billion less than in 2014.

Deposits of non-monetary private sector increased 1.2 billion euros as a result of the growth in households deposits and private NFC (5 and 0.1 billion euros, respectively) and the reduction of deposits of NFC (-3.9 billion euros). Deposits of general government fell by around 2.6 billion euros.

The increase in household deposits resulted in an annual growth rate of 3.6% at the end of 2015 (Chart 4).

At the end of December 2015, the amount of households deposits by resident banks amounted to 137.8 billion euros.

Households deposits with maturities up to 2 years have seen an increase in a.r. of 5.9 p.p., representing, at the end of 2015, 69.4% of the total deposits from the sector (68.4% in December 2014). The a.r. deposits of NFC was 0.7%, 4.9 p.p. less than in the previous month.

**Securities Issued**

In 2015, the debt securities issued by resident banks decreased for the third consecutive year (5.4 billion euros). At the end of the year, these securities amounted to 55.4 billion euros (Chart 5), with about 62% in the own monetary sector portfolio.

**Application and fundraising by the monetary sector**

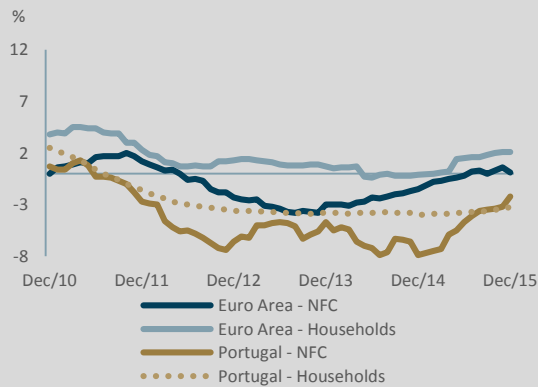
In 2015 there was a slight inflection in the contraction of the activity of the monetary financial institutions (MFI) and that had been the record for the fourth consecutive year (Chart 6).

The main contribution to this development was the increase in credit granted to general government.

The non-monetary financial institutions and NFC sectors remain as supported sectors, although in the case of the NFC have been a reduction of applications in this field.

The external and the households sectors continued to be net lenders to the MFI sector. Note to the increased weight of households financing of MFIs in contrast to the reduction of the non-specified sector funding (which features capital and reserves and securities held by residents).

**Chart 1: Loans to non-financial corporations and households (housing) – a.r.**



**Chart 2: Net external assets**

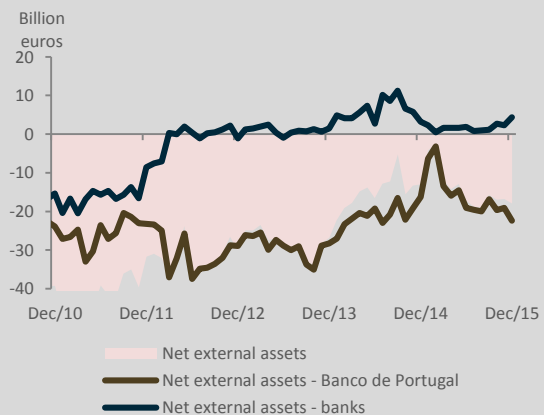
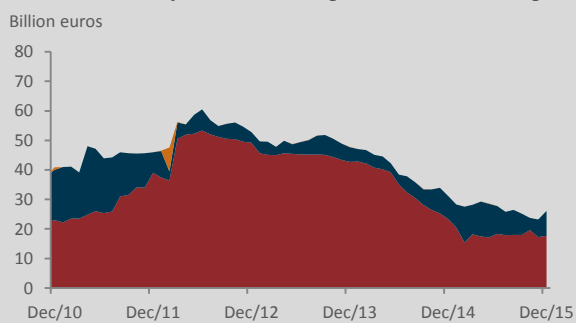
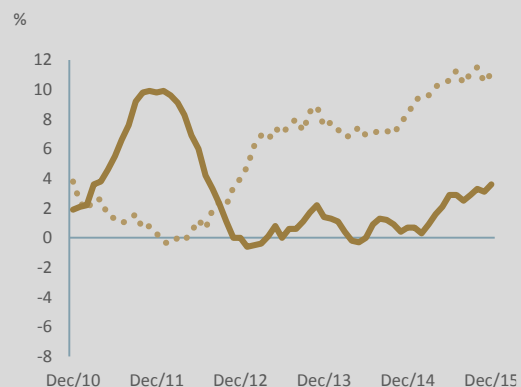


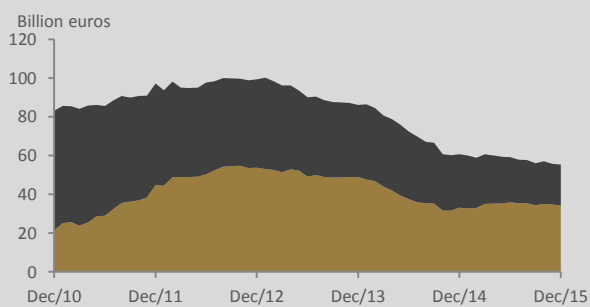
Chart 1 and Chart 2 are presented side-by-side on a grey background. Chart 1 is on the left and Chart 2 is on the right. Both charts have a white background and a grey border. The x-axis for both charts represents time in months from Dec/10 to Dec/15. The y-axis for Chart 1 is percentage change, and for Chart 2 it is billion euros.

**Chart 3: Eurosystem financing to banks in Portugal**

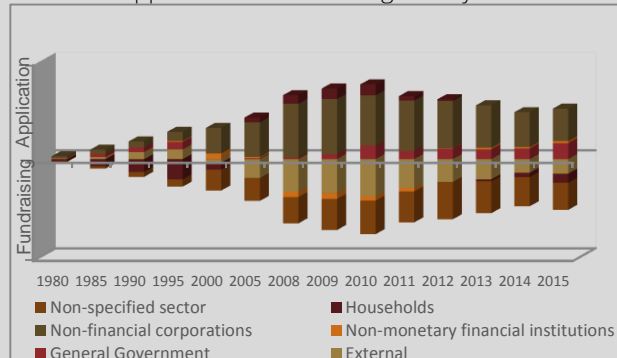
- Provisions of Liquidity - Other operations
- Provisions of Liquidity - Main refinancing operations
- Provisions of Liquidity - Longer term refinancing operations

**Chart 4: Deposits of households – a.r.**

- Euro Area
- Portugal

**Chart 5: Debt securities issued by banks**

- Securities issued by banks in the portfolio of other sectors
- Securities issued by banks in the portfolio of the monetary sector

**Chart 6: Application and obtaining money funds sector**

Detailed statistical data available at:

[Table A.8 of Statistical Bulletin](#)

[Table A.9 of Statistical Bulletin](#)

[Monetary and Financial Statistics statistical domain of BPstat | Statistics online](#)

Next update: March 8<sup>th</sup>, 2016