



STATISTICAL PRESS RELEASE

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Financial stability

4th quarter of 2016 | March 2017

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Today, Banco de Portugal publishes for the first time a set of indicators on financial stability in its *Statistical Bulletin* and in *BPstat*. These indicators are included in [Table A.26](#) of the Chapter 'Main indicators' of the *Statistical Bulletin*, and are also made available in *BPstat* | Statistics online under 'Time series analysis – Main indicators – Financial stability'.

Two sets of information are provided: Portuguese banking system indicators and Composite indicator of financial stress for Portugal.

Information on the Portuguese banking system corresponds to quarterly information on a consolidated basis as it is presented in the publication "[Portuguese banking system – recent developments](#)". The new Table A.26 includes information on the balance sheet at end of period for assets (total assets and loans) and liabilities (customer deposits and central bank deposits). The following ratios are also published: loan-to-

deposit ratio; credit-at-risk ratio; return on assets (ROA) and own funds ratio.

The Composite indicator of financial stress for Portugal (*Indicador Compósito de Stress Financeiro – ICSF*) aims to identify and measure instability events that have occurred in national financial markets since 1999. The ICSF results from the aggregation of five sub-indices on the money market, bond market, stock market, financial intermediaries and foreign exchange market into a composite indicator, using principles of portfolio theory (in which the aggregation of sub-indices reflects the dynamic structure of cross-correlations). For a more detailed explanation of the ICSF see: '[Composite Indicator of financial stress for Portugal](#)', Financial Stability Papers of Banco de Portugal, Braga, J.; Pereira, I. and Reis, T. (2014).

BPstat also provides six sub-indices with contributions from the different markets and the cross-correlation component for this indicator.

Additional information available at:

[Table A.26 of the Statistical Bulletin](#)

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