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Loans to non financial corporations 2021Oct

Les dernières parutions

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In October, the annual growth rate of credit to NFCs is unchanged

Outstanding amounts and annual growth rate (not seasonally adjusted)

Outstanding amounts in EUR Bn annual growth rates in %

Monthly changes in stocks of equipment loans (seasonally adjusted flows*)

Monthly changes in stocks of treasury loans (seasonally adjusted flows *)

* Seasonal adjustments in the flows of other lending to NFC are allocated to treasury loans in proportion to the outstanding amounts.

Source: compilation of Banque de France - DIRECTION GENERALE DES STATISTIQUES, DES ETUDES ET DE L'INFORMATION

Over two years, the growth of credit is still strong: +14.4% for total loans, of which +26.8% for

Nonfinancial corporations include 28 companies whose main activity is the production of goods and non-

financial services, excluding sole proprietor and unincorporated partnerships.

Publication available under Apple and Android

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Calculations are made with the aim to give the best possible image of the evolution of the lending activity:

- Loans that have been securitized or sold by credit institutions are considered as remaining in their books

- Accounting changes that are not reflecting economic transactions, in particular write-offs/write-downs, are

eliminated

Treasury 314 -3.9 -1.8 -2.4 27.9 30.2 27.0

The impact of statistical modifications in the scope of the MFI sector (e.g. the reclassification of an entity

from the non-financial corporations sector to the government sector) is also eliminated

- As FX hedges are unknown, loans in foreign currencies are however taken into account at their face value

in Euros at the end of the month

The two-year growth rate is the ratio of the outstanding amount in month m to the outstanding amount in month m-24. Therefore this rate is not annualized.