

CENTRAL BANK OF CYPRUS

EUROSYSTEM

CHART-PACK: CORE INDICATORS – April 2019

Variable ⁽¹⁾	Unit	Latest period	Value
Credit to GDP ratio and credit-to-GDP gap ⁽²⁾			
Broad Credit			
Credit-to-GDP ratio	%	2018Q4	218,8
Credit-to-GDP gap	%	2018Q4	-64,1
Bank Credit			
Credit-to-GDP ratio	%	2018Q4	140,0
Credit-to-GDP gap	%	2018Q4	-87,7
Non-financial private sector indebtedness			
Bank credit to private sector annual growth rate ⁽²⁾			
Households	%	2019M03	0,3
Non-financial corporations	%	2019M03	2,7
Debt as a % of GDP			
Households	%	2018Q4	98,8
Non-financial corporations (unconsolidated, excluding SPEs)	%	2018Q4	118,3
Domestic residents Households			
Financial liabilities as a % of financial assets	%	2018Q4	53,7
Loans to deposits ratio	%	2018Q4	79,3
Domestic residents Non-financial corporations			
Financial liabilities as a % of financial assets (unconsolidated, both excluding SPEs)	%	2018Q4	140,2
Loans to deposits ratio (consolidated, both excluding SPEs)	%	2018Q4	312,8
Banking Sector resilience			
Loan-to-deposit ratio (excluding SPEs)	%	2019M03	85,3
CET 1 capital ratio	%	2018Q4	15,0
Leverage ratio	%	2018Q4	7,1
Non-performing loans (NPLs) to total loans	%	2018Q4	30,5
Forborne loans to total loans	%	2018Q4	19,7

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Real estate market

Residential property price index annual change (base 2010Q1=100)	%	2018Q3	1,6
Loans to households for house purchase:			
Annual growth	%	2018Q4	-0,3
As a % of GDP	%	2018Q4	41,8

Real economy and external imbalances

Real GDP (annual change) (swda) ⁽³⁾	%	2018Q4	3,8
Unemployment rate (sa) ⁽³⁾	%	2019M02	7,1
Unemployment rate period average (period: Jan – Feb 2019)	%	2019M01 - 2019M02	7,2
Inflation rate HICP (annual change)	%	2019M03	1,1
Inflation rate HICP period average (period: Jan – March 2019)	%	2019M01 - 2019M03	1,3
Current account balance to GDP	%	2018Q4	-7,0
Current account balance to GDP excluding SPEs	%	2018Q4	-4,5
CISS- Composite Indicator of Systemic Stress, euro area ⁽⁴⁾	%	12-Apr-19	0,1230

Sources: CBC, Cystat, Eurostat, ECB, RICS.

⁽¹⁾ GDP is compiled in accordance with ESA 2010 (nsa⁽³⁾).

⁽²⁾ Credit to special purpose entities (SPEs) is excluded from the definition of credit, because SPEs are mainly ship owning companies which are registered in Cyprus, have significant levels of loans primarily from abroad and have no economic activity in Cyprus.

⁽³⁾ nsa: non-seasonally adjusted data, swda: seasonally and working-day adjusted data, sa: seasonally adjusted.

⁽⁴⁾ The CISS-Composite Indicator of Systemic Stress is an ECB indicator and is monitored by the CBC. The CISS is unit-free and constrained to lie within the interval (0, 1). The CISS covers the period from 8 January 1999 and it is updated on a weekly basis. Additional information is available in the Statistical Data Warehouse of the ECB, via the link below:

https://sdw.ecb.europa.eu/quickview.do;jsessionid=6AA38BB775D308A92816983426785698?SERIES_KEY=290.CISS.D.U2.Z0Z.4F.EC.SS_CI.IDX