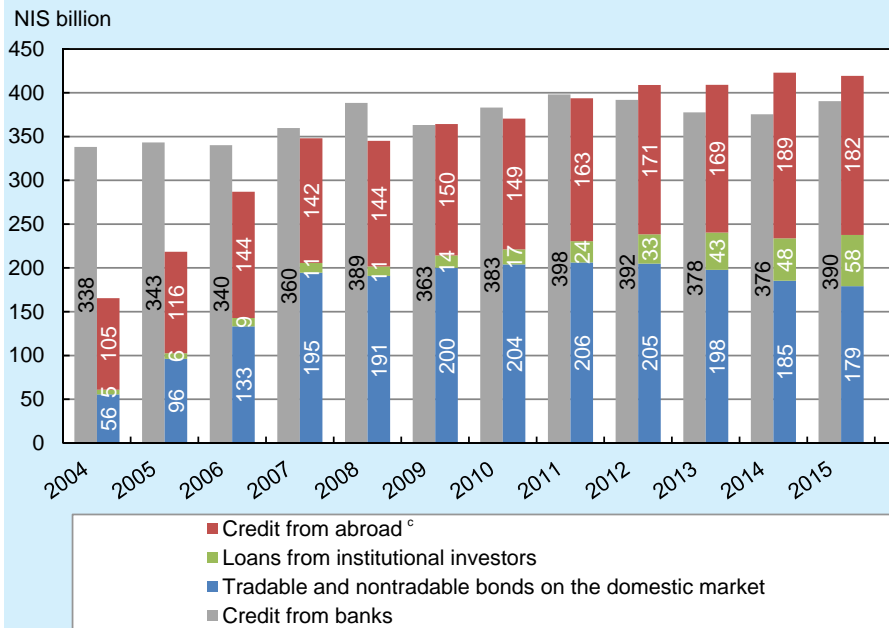


Figure 1.33
Bank^a and Nonbank Credit^b in the Business Sector, 2004–15



^a Total banking system.

^b Estimated credit from the borrowers' perspective: The debt that the borrowers must repay is equal to bank credit before allowance for credit losses, and bonds (tradable and nontradable) are equal to the adjusted par value.

^c Credit from abroad includes suppliers' credit.

SOURCE: Bank of Israel.