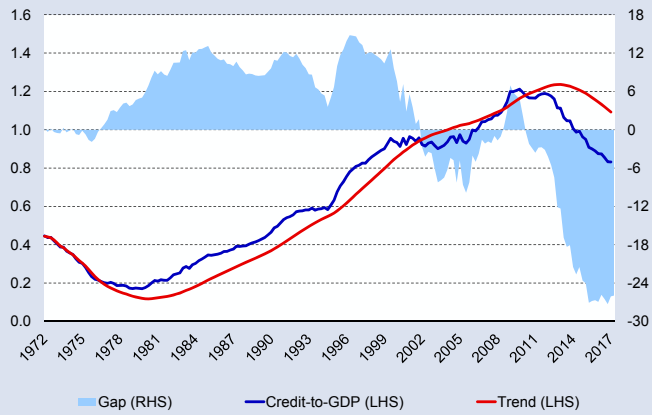


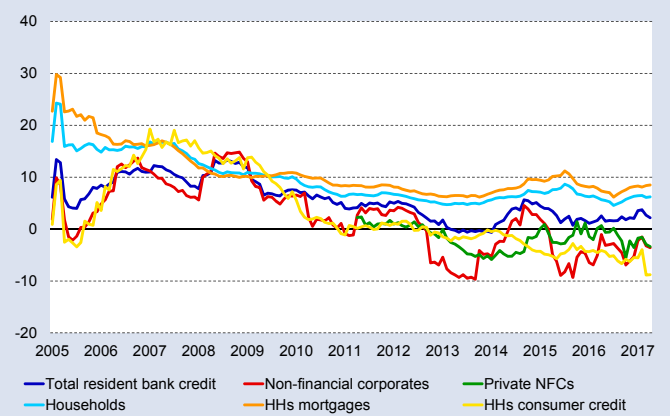
# Indicators for the Countercyclical Capital Buffer rate – 2017Q4

**Chart 1**  
HODRICK-PRESCOTT FILTER (LAMBDA = 400,000) APPLIED TO THE CREDIT-TO-GDP RATIO  
(per cent; percentage points)



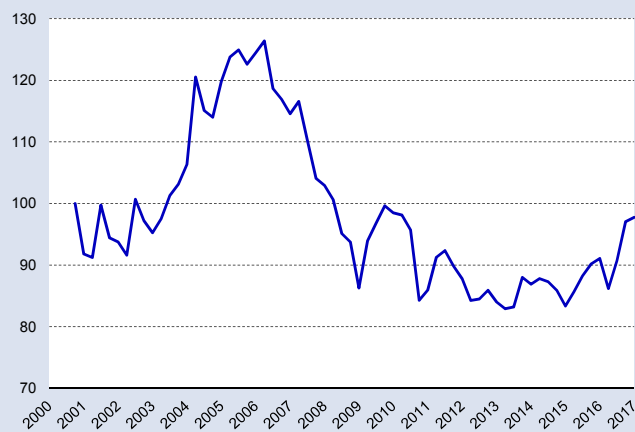
Source: Central Bank of Malta calculations.

**Chart 2**  
ANNUAL CREDIT GROWTH RATE  
(per cent)



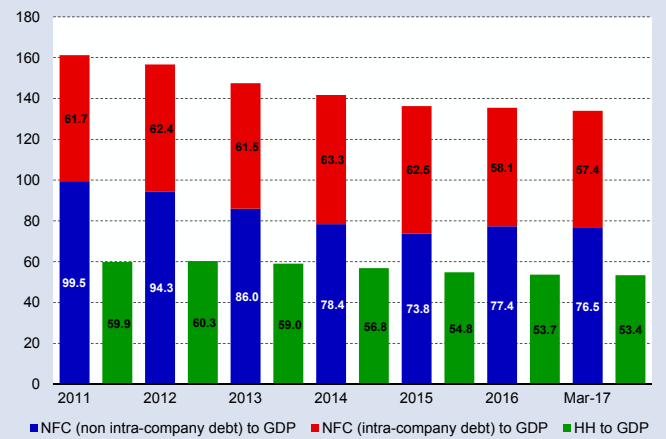
Note: A break in series was reported in May 2017 with regards to HH consumer credit due to a reclassification exercise.  
Source: Central Bank of Malta.

**Chart 3**  
MEDIAN PROPERTY PRICE TO INCOME RATIO



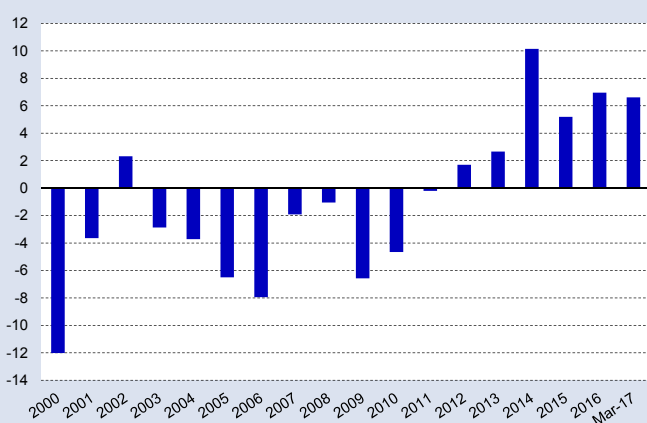
Note: Based on the Central Bank of Malta advertised property prices.  
Source: Central Bank of Malta.

**Chart 4**  
HOUSEHOLD AND CORPORATE DEBT TO GDP  
(per cent)



Sources: Central Bank of Malta; NSO.

**Chart 5**  
CURRENT ACCOUNT TO GDP  
(per cent)



Note: Mar-17 data is based on 4-quarter moving sum figures.  
Source: Central Bank of Malta.