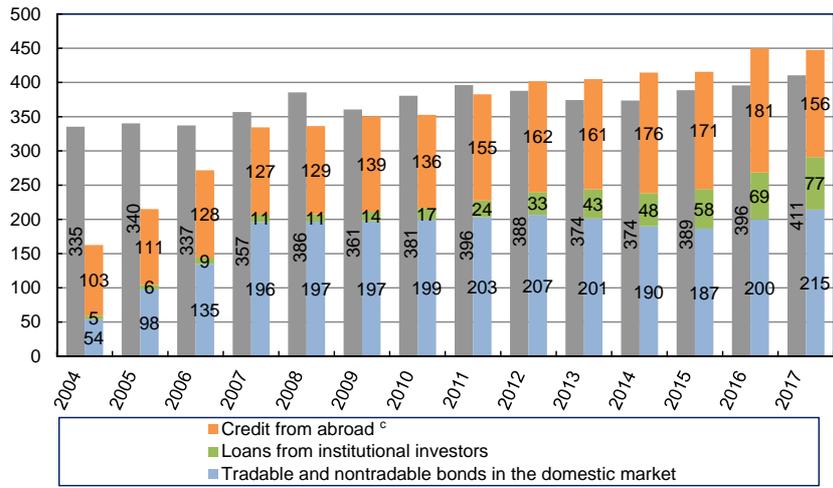


In the past decade, the business sector has raised more than NIS 100 billion in the nonbank market.

Figure 3
Bank^a and Nonbank Credit^b in the Business Sector, 2004–17 (NIS billion)



^a Estimated credit from the borrowers' point of view: Debt that the borrowers must repay is equal to bank credit before loan loss provisions, and tradable and nontradable bonds are equal to the adjusted par value.

^b Total banking system.

^c Credit from abroad includes suppliers' credit.

SOURCE: Bank of Israel calculations.