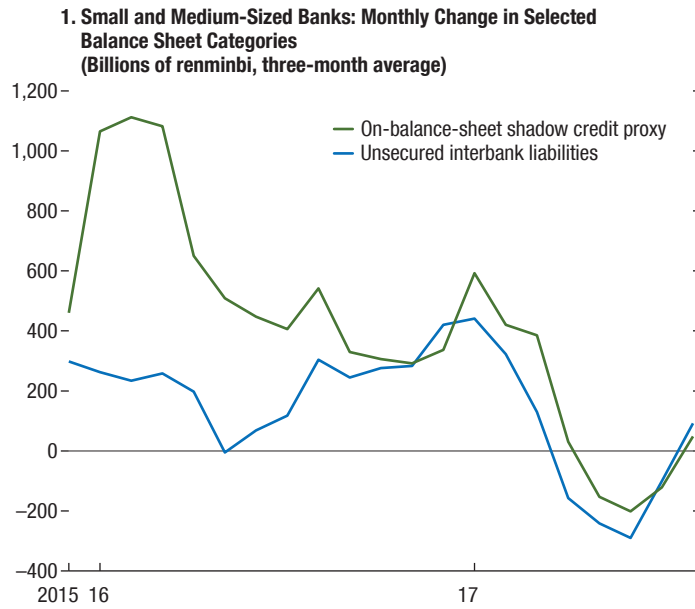
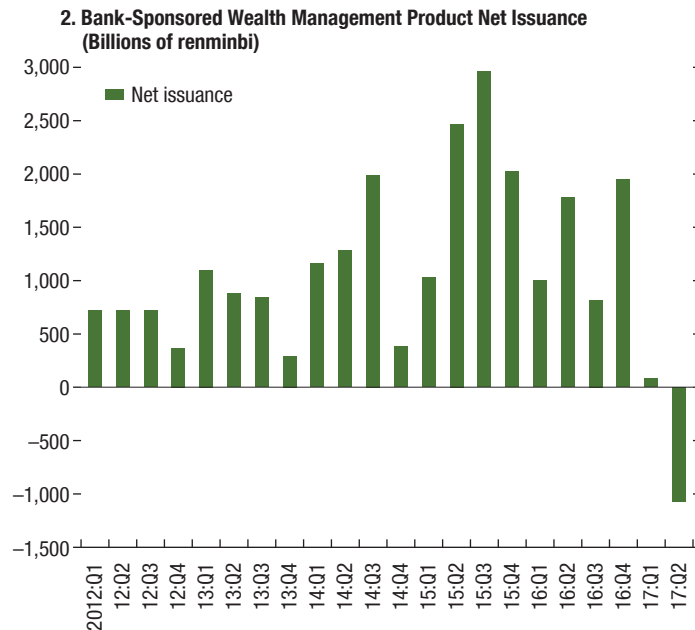


Figure 1.27. China: Regulatory Tightening Has Helped Contain Financial Sector Risks

Interbank lending and shadow credit dipped sharply in 2017 ...



... and so did off-balance-sheet shadow credit.



Sources: CEIC Data Co. Ltd.; China Banking Regulatory Commission; Haver Analytics; media reports; People's Bank of China; Wind data; and IMF staff calculations.