Figure 1.34. Global Financial Stability Map: Monetary and Financial Conditions

G-7 Real Short-Term Interest Rates
(In percent, GDP-weighted average, 1-month rolling)

G-3 Excess Household and Corporate Liquidity
(In percent)

Composite Goldman Sachs Global Financial Conditions Index
(January 1991 = 100)

Custodial Reserve Holdings at the Federal Reserve Bank of New York
(In percent, 12-month growth)

G-3 Bank Lending Conditions
(Net percentage of domestic respondents tightening standards for loans)

Sources: Bloomberg L.P.; Goldman Sachs; Federal Reserve Bank of New York; lending surveys for households and corporates by the Bank of Japan, European Central Bank, and the U.S. Federal Reserve; and IMF staff estimates.

Note: Dashed lines are period averages. Vertical lines represent data as of the April 2009 GFSR.

1Canada and the United Kingdom are included in the composite but not shown separately.

2A GDP-weighted average of China, euro area, Japan, and the United States. Each country index represents a weighted average of variables such as interest rates, credit spreads, exchange rates, and financial wealth.