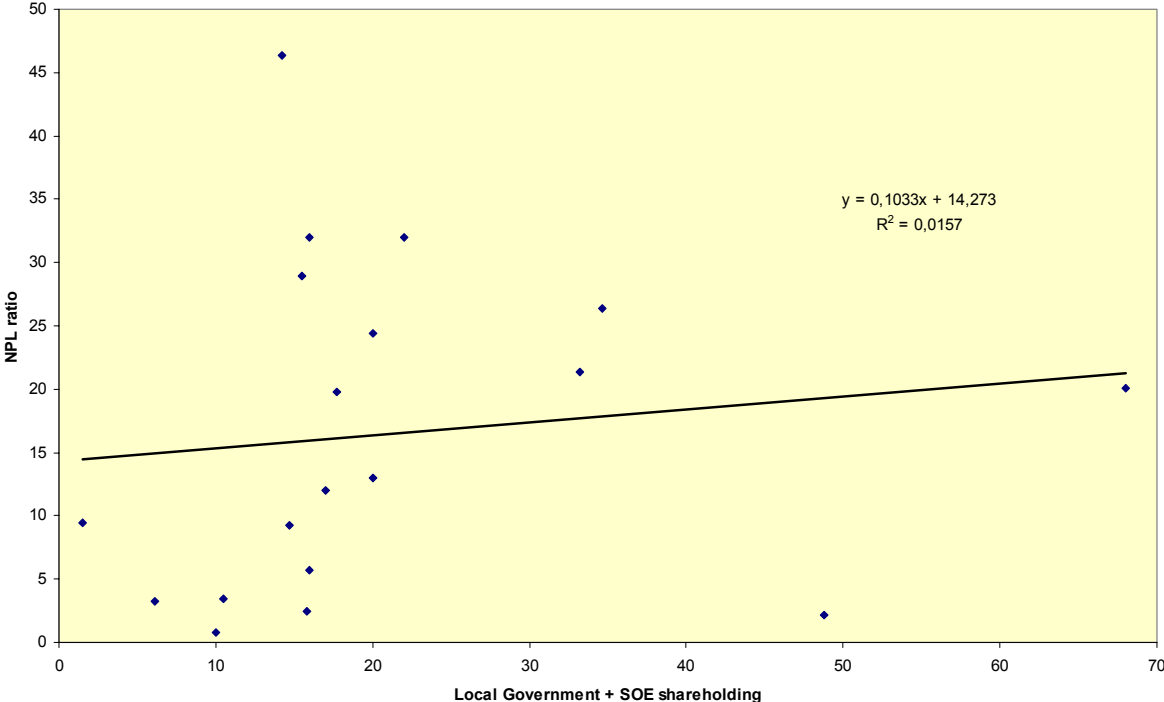


Figure 10B. Loans to local governments and SOEs and NPL ratios



Source: Our computations on data for 2003 derived from the field survey.