

Historical Aggregate PD Data Files

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There are four historical aggregate PD data files available from www.nuscricri.org → Smart Data → Data Download → PD Data:

- 1.> PD_Economy_Mean_yyyymmdd.csv: contains mean PDs aggregated by the economy (region) of domicile of each firm, as well as the regions that are currently covered (Asia Pacific (Developed), Asia Pacific (Emerging), North America, Eurozone, Non-Eurozone, Latin America, Caribbean, Sub-Saharan Africa, Middle East, North Africa, Central Asia and Global).
- 2.> PD_EconomySector_Mean_yyyymmdd.csv: contains mean PDs aggregated by the economy (region) of domicile and sector of each firm. For example, the aggregate PD of all financial firms in Singapore is one of the groups in this file. The sector of each firm is as specified by the Level 1 Bloomberg Industry Classification System.
- 3.> PD_Economy_Median_yyyymmdd.csv: contains median PDs aggregated by the economy (region) of domicile of each firm, as well as the regions that are currently covered (Asia Pacific (Developed), Asia Pacific (Emerging), North America, Eurozone, Non-Eurozone, Latin America, Caribbean, Sub-Saharan Africa, Middle East, North Africa, Central Asia and Global).
- 4.> PD_EconomySector_Median_yyyymmdd.csv: contains median PDs aggregated by the economy (region) of domicile and sector of each firm. For example, the aggregate PD of all financial firms in Singapore is one of the groups in this file. The sector of each firm is as specified by the Level 1 Bloomberg Industry Classification System.

Each of these files is a CSV file where different fields are delimited by commas. Each file contains two header lines. The first header line contains two fields, one field with information about the calibration dates for the different economies and the other field with the date that data is used up until for the calibration. For example, the header line:

Calibration dates: 20170206 AUS; GBR; 20170214 CHN, Data to: 20160729

indicates the models for Australia and UK were calibrated on 2017-02-06, while the model for China was calibrated on 2017-02-14. The three letter codes for the different economies are indicated in Table 2. The second field in the example indicates that all data available up until 2016-07-29 was used in the calibrations. Note that there can be different calibration dates for certain economies if data errors are identified after the initial calibration. The latest calibration data is indicated in the filenames.

The second header line of each file contains the column names for the data. These are listed and described in Table 1. All of the data associated with the same group is listed together, with the dates of the PDs in ascending order. PDs are listed with a maximum of 1. In other words, a value of 0.015384 means that the mean of median PD for all companies in the group is 1.5384%. All values are provided with a precision of six decimal places. Users should take note that for certain groups and at certain points in time, there can be a relatively small number of companies within the group. In these cases, changes in PD from one point to the next may not be due to changes in credit conditions, but instead may be due to changes in the composition of the group.

Table 1: Column Header Line

Sector ID	Sector Name
ID	Indicates the identity of the region or economy, with codes listed in Table 2.
Sector	Indicates the identity of the sector, with codes listed in Table 3 (this column is only in the EconomySector files).
Year, Month	The year and month of the PD. Data available up to the last day of this month is used in computing the PD.
N_companies	The number of firms of this group during each month.
h_month	PD horizon of h months, where h = 1, 3, 6, 12, 24, 36 and 60.

Table 2: Economy/Region ID

Economy/Region ID	Economy/Region Name	Economy/Region ID	Economy/Region Name
AUS	Australia	GHA	Ghana
CHN	China	GRC	Greece
HKG	Hong Kong	GGY	Guernsey
IND	India	HUN	Hungary
IDN	Indonesia	ISL	Iceland
JPN	Japan	IRQ	Iraq
MYS	Malaysia	IRL	Ireland
PHL	Philippines	ISR	Israel
SGP	Singapore	ITA	Italy
KOR	South Korea	JOR	Jordan
TWN	Taiwan	KAZ	Kazakhstan
THA	Thailand	KWT	Kuwait
USA	United States	KEN	Kenya
CAN	Canada	LVA	Latvia
NZL	New Zealand	LTU	Lithuania
VNM	Vietnam	LUX	Luxembourg
LKA	Sri Lanka	MKD	Macedonia
PAK	Pakistan	MLT	Malta
BGD	Bangladesh	MUS	Mauritius
AUT	Austria	MNE	Montenegro
BHR	Bahrain	MAR	Morocco
BEL	Belgium	MOZ	Mozambique
BIH	Bosnia and Herzegovina	MWI	Malawi
BGR	Bulgaria	NAM	Namibia
BWA	Botswana	NLD	Netherlands
HRV	Croatia	NGA	Nigeria
CYP	Cyprus	NOR	Norway
CZE	Czech Republic	OMN	Oman
DNK	Denmark	POL	Poland
EGY	Egypt	PRT	Portugal
EST	Estonia	QAT	Qatar
FIN	Finland	ROM	Romania
FRA	France	RUS	Russian Federation
DEU	Germany	RWA	Rwanda

Table 2: Economy/Region ID (Cont.)

Economy/Region ID	Economy/Region Name	Economy/Region ID	Economy/Region Name
SAU	Saudi Arabia	BLZ	Belize
SRB	Serbia	CUW	Curacao
SVK	Slovakia	DOM	Dominican Republic
SVN	Slovenia	FLK	Falkland Islands
ZAF	South Africa	FRO	Faeroe Islands
ESP	Spain	GAB	Gabon
SWE	Sweden	GIB	Gibraltar
CHE	Switzerland	IMN	Isle of Man
TZA	Tanzania	JEY	Jersey
TUN	Tunisia	KHM	Cambodia
TUR	Turkey	LIE	Liechtenstein
UGA	Uganda	MCO	Monaco
UKR	Ukraine	MAC	Macau
ARE	United Arab Emirates	PNG	Papua New Guinea
GBR	United Kingdom	PRI	Puerto Rico
ZMB	Zambia	SDN	Sudan
ARG	Argentina	SLE	Sierra Leone
BHS	Bahamas	TGO	Togo
BRA	Brazil	VIR	U.S. Virgin Islands
COL	Colombia	MNG	Mongolia
CHL	Chile	MDG	Madagascar
JAM	Jamaica	GRL	Greenland
CYM	Cayman Islands	APD	Asia Pacific (Developed)
MEX	Mexico	APE	Asia Pacific (Emerging)
PER	Peru	NA	North America
PAN	Panama	EU	Europe
		EZ	- Eurozone
		NEZ	- Non-Eurozone
VEN	Venezuela	LAC	Latin America & Caribbean
		LA	- Latin America
		CBB	- Caribbean
VGB	British Virgin Islands	SSA	Sub-Saharan Africa
BMU	Bermuda	MNC	Middle East, North Africa & Central Asia
		ME	- Middle East
		NAF	- North Africa
		CA	- Central Asia
AGO	Angola	ALL	- All Economies
AZE	Azerbaijan		

Table 3: Sector ID

Sector ID	Sector Name
BM	Basic Materials
Com	Communications
CC	Consumer, Cyclical
CnC	Consumer, Non-cyclical
Div	Diversified
Ener	Energy
Fin (sub-categories)	Financial
BANK	Banks
XBANK	Non-banks
Indu	Industrial
Tech	Technology
Ute	Utilities