

The Q4 2023 survey of banks has shown a continued improvement in main lending indicators. The vast majority of surveyed financial institutions expect growth in lending to businesses and households in the next 12 months. Demand for corporate loans recovered gradually in Q4 and in 2023 overall. On the other hand, demand for mortgages decreased in the last three months of 2023, after more than a year of growth. Lending standards eased for SME and consumer loans. According to the banks, the easing of lending standards was due to stronger competition and positive expectations of economic activity – this trend has been lasting for a year. Approval rates increased for both corporate and retail loans. However, the banks forecast a deterioration in loan portfolio quality. FX risk, credit risk, and operational risk rose concurrently in Q4 2023. The banks expect these risk to increase in Q1 2024.

Expectations for Next 12 Months

According to the survey findings, the banks expect the loan portfolio to grow in the next 12 months. In 2023, a much higher percentage of respondents expected an increase in lending compared to the previous year. At the same time, the financial institutions forecast a deterioration in loan quality. Some large banks have more pessimistic expectations about loan quality.

Funding volumes will continue to grow over the next 12 months. As usual, the banks hope for larger inflows of retail deposits.

Demand

Demand for corporate loans grew throughout 2023. In Q4, demand for FX loans and loans to large companies grew the most. For the first time in the last five quarters, demand from large corporates has grown more significantly than demand for SME loans. Lower interest rates, businesses' need for working capital and capital investments, and their willingness to restructure their debts supported demand for corporate loans. At the same time, competition from other banks somewhat restrained demand for loans to large companies.

Respondents expect a further increase in demand for corporate loans in January–March 2024, primarily for hryvnia-denominated and short-term loans, as well as loans to large companies.

In Q4, for the first time in the past year, demand for mortgages declined, which was mainly reported by large banks. Demand for consumer loans remained unchanged. Better consumer sentiment continued to boost demand for household loans. At the same time, competition from other banks somewhat restrained demand for consumer loans.

In Q1, the financial institutions predict a decline in demand for mortgages. Demand for consumer loans will not change, according to their estimates.

In the last three months of 2023, the banks assessed the debt burden of businesses as average. The level of household debt is the lowest in the history of surveys.

Lending Conditions

In general, lending standards for businesses have not changed. At the same time, about a third of respondents reported that standards for SMEs were relaxed. This was driven by improved expectations of economic activity and competition among the banks. On the other hand, lower expectations for the development of certain industries or enterprises, the exchange rate, and the need for capital continued to push toward the tightening of the standards for businesses in general.

In Q1, respondents plan to ease lending standards for SMEs and tighten them for FX and long-term loans.

The approval rate increased for all types of corporate loans, most notably for SME loans, short-term loans, and hryvnia loans. This was driven by the lower cost of loans and – for SME loans – by larger loan amounts.

For the first time during the year, in Q4 the banks did not ease their lending standards for mortgages, keeping them unchanged. On the other hand, the financial institutions continued to ease standards for consumer loans. Strong competition and better expectations of economic growth contributed to the easing of lending standards for all types of retail loans. A positive outlook for the real estate market encouraged the easing of lending standards for mortgages, while optimistic expectations of borrowers' solvency and higher competition with non-bank financial institutions motivated the easing of lending standards for consumer loans.

In January–March, respondents expect an easing of lending standards for retail loans, mostly for consumer loans.

The approval rate for retail loan applications continued to grow, most notably for mortgages. Lower interest rates increased the approval rate for retail loans. The increase in the approval rate for consumer loans further manifested in larger amounts of loans.

Risks

In Q4, the banks reported an increase in FX risk, credit risk, and operational risk. Liquidity risk declined. The financial institutions expect FX risk, credit risk, and operational risk to continue to increase in Q1.

About the survey

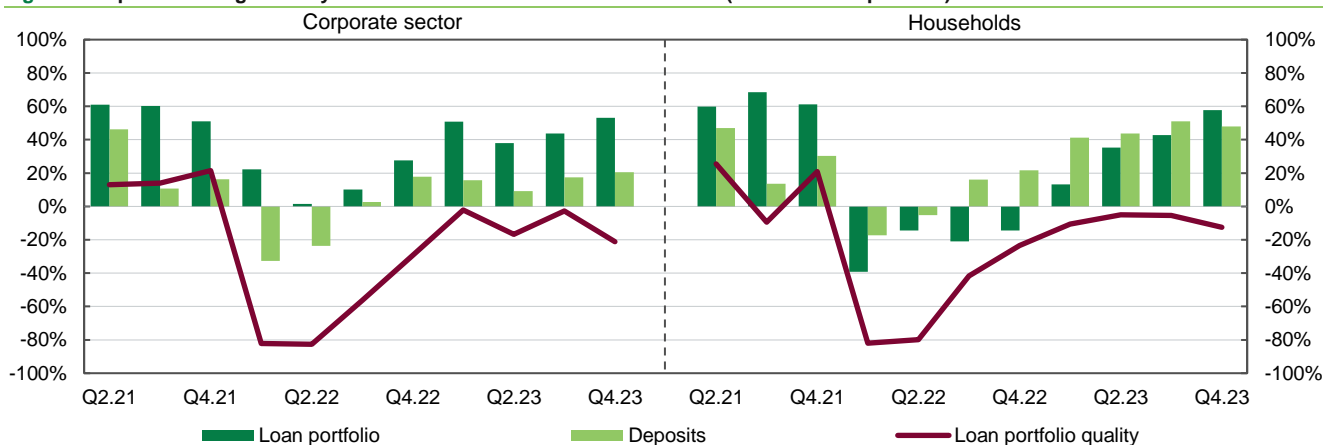
The NBU highly appreciates the banks' participation in the survey while under martial law.

The Bank Lending Survey is an analytical report based on the results of a quarterly survey of the banks conducted by the NBU. The purpose of the survey is to deepen the understanding, by the NBU and banking sector participants, of lending market conditions and development trends. The report covers generalized estimates and forecasts of changes in standards and conditions of lending to the corporate sector and households, changes in loan demand, and more.

This survey features an assessment of the state of the credit market in Q4 and respondents' expectations for Q1 2024. The survey was conducted between 15 December 2023 and 12 January 2024 among bank credit managers. The answers were provided by 26 financial institutions, which together held 96% of the banking system's total assets. Survey findings are based on the views of respondents and do not necessarily reflect the NBU's assessments or forecasts.

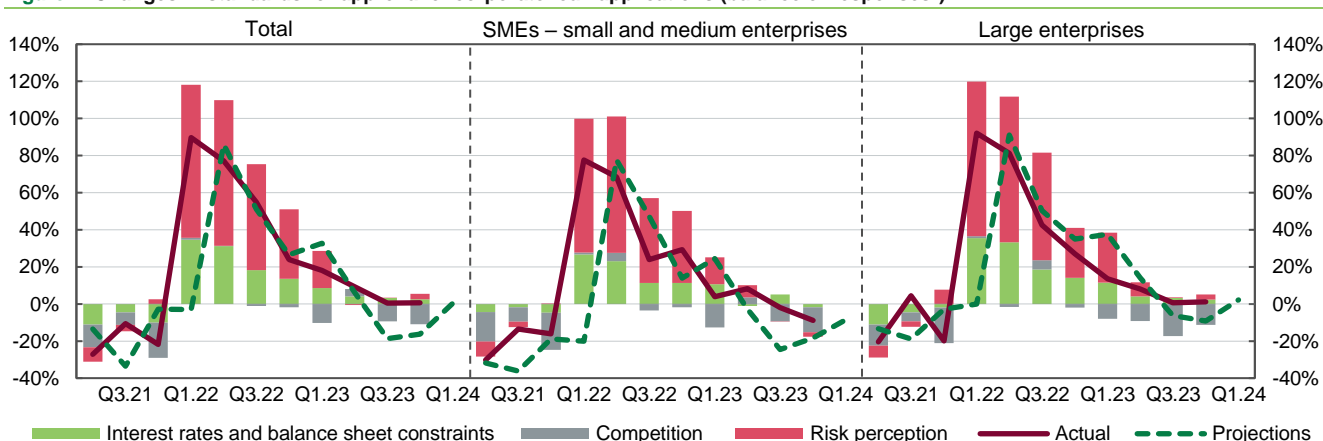
The next Bank Lending Survey, covering expectations for Q2 2024, will be published in April 2024.

Figure 1. Expected changes in key bank indicators over the next 12 months (balance of responses*)



* A positive balance of responses indicates expectations of growth for the respective indicator.

Figure 2. Changes in standards for approval of corporate loan applications (balance of responses*)

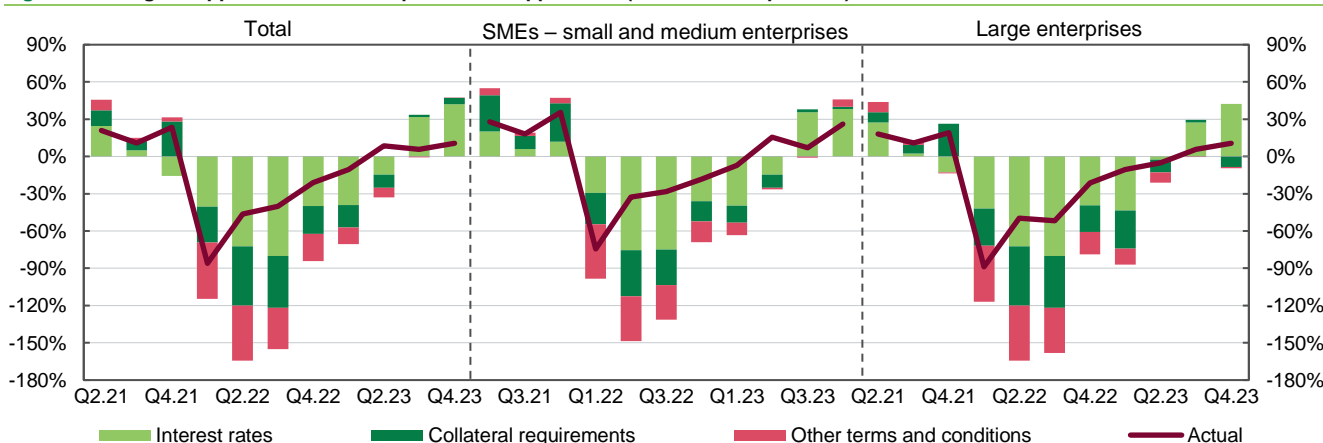


Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

Interest rates and balance sheet constraints are the mean of the bank’s capitalization and the bank’s liquidity position; Competition is the mean of competition with other banks and competition with non-banks; Risk perception is the mean of such factors, as expectations of overall economic activity, expectations of the development of industry or an enterprise, inflation expectations, exchange rate expectations, and collateral risk.

* A positive balance indicates a tightening of standards for approval of loan applications

Figure 3. Change in approval rates for corporate loan application (balance of responses*)

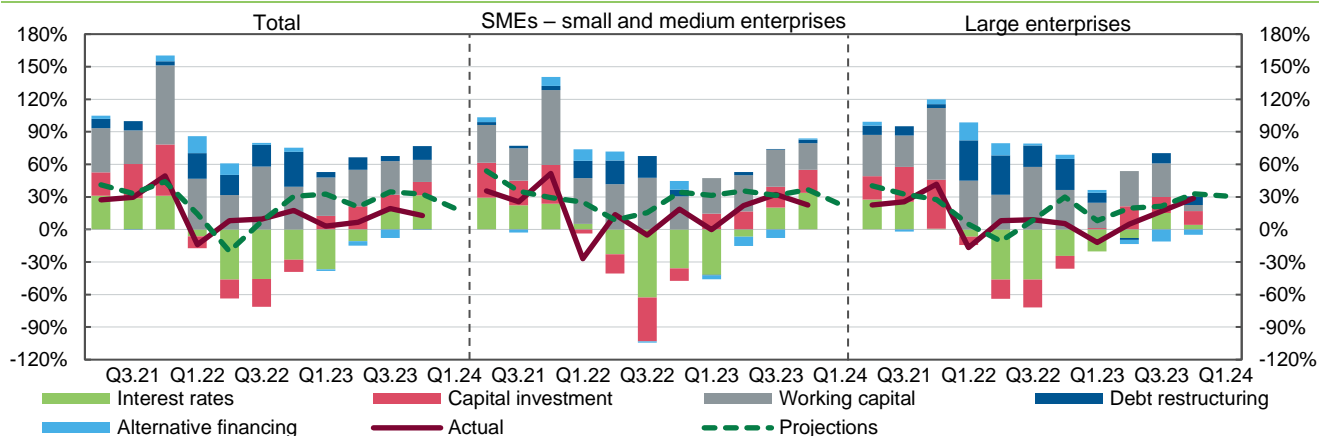


Note. The line represents actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

Interest rates mean the interest rates; Collateral requirements mean the collateral requirements; Other terms and conditions are mean of the following factors: change in non-interest payments, volume of a loan or a line of credit, loan agreement-related restrictions for borrowers, and loan term.

* A positive balance of responses indicates an increase in the approval rate for loan applications

Figure 4. Change in corporate demand for loans (balance of responses*)

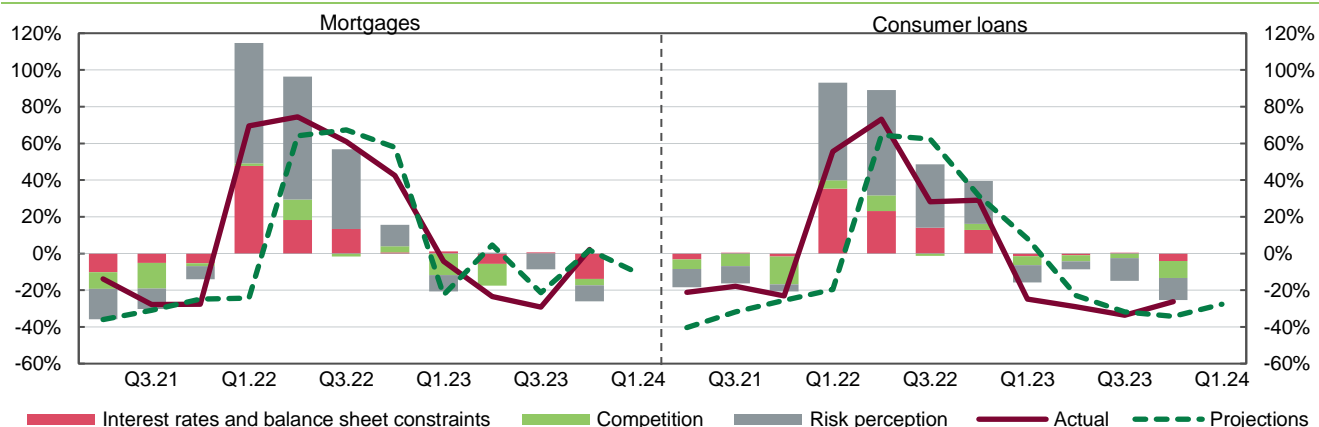


Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

Interest rates mean the change in interest rates; Capital investment means the need for capital investment; Working capital means the need for working capital; Debt restructuring means the debt restructuring; Alternative financing is the mean of the following factors: internal financing, loans from other banks, and asset sales.

* A positive balance of responses indicates an increase in demand.

Figure 5. Changes in the criteria for approving retail loan applications (balance of responses*)

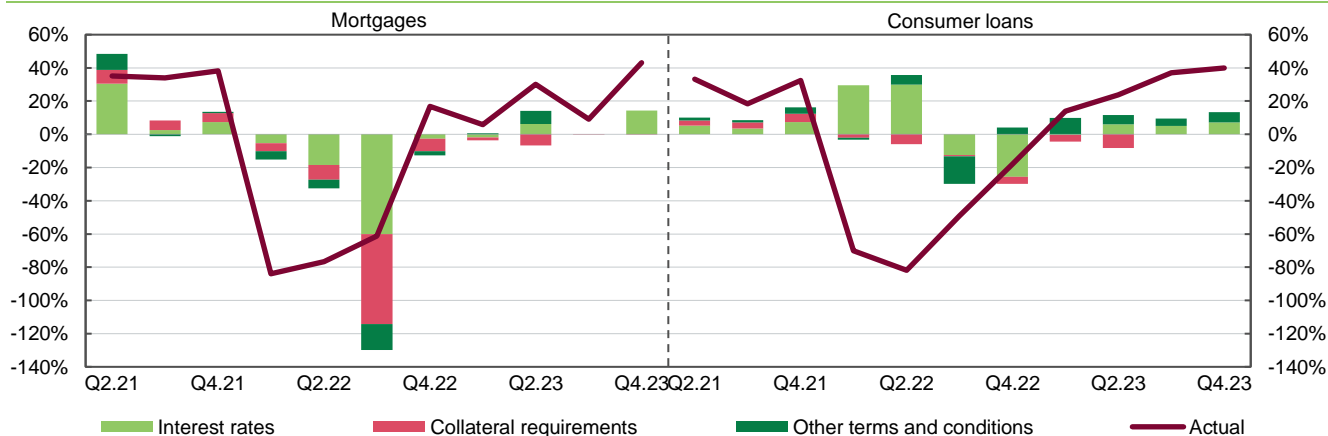


Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

Interest rates and balance sheet constraints mean the interest rates and balance sheet constraints factor; Competition is the mean of the competition with other banks and competition with non-banks factors; Risk perception is the mean of the following factors: expectations of overall economic activity, inflation expectations, exchange rate expectations and expectations on the real estate market (for mortgages); expectations of borrower solvency, and collateral risk (for consumer loans).

* A positive balance indicates a tightening of standards for approval of loan applications.

Figure 6. Change in the number of approved household loan applications (balance of responses*)

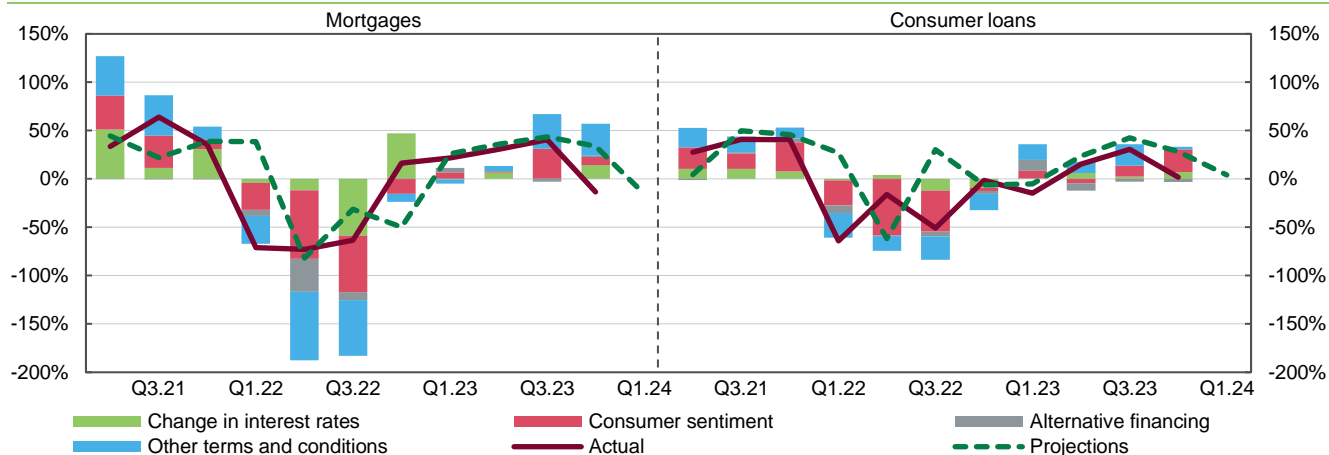


Note. The line represents actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

Interest rates mean the loan rates factor; Collateral requirements mean the collateral requirements factor; Other terms and conditions are defined as the mean of the following factors: loan term, change in non-interest payments, and the loan-to-value ratio (LTV) (for mortgages) and loan size (for consumer loans).

* A positive balance of responses indicates an increase in the number of approved loan applications.

Figure 7. Change in household demand for loans (balance of responses*)

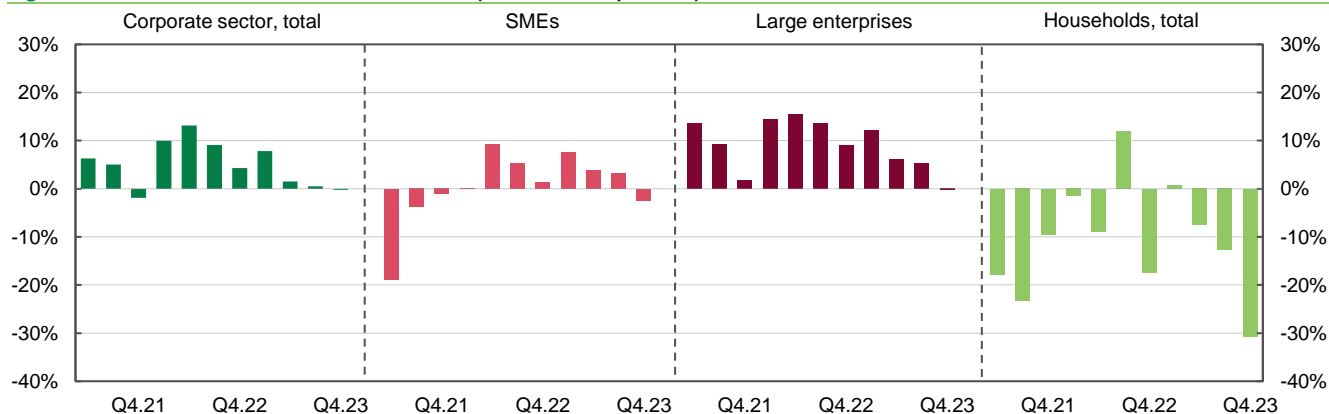


Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

Change in interest rates means the change in interest rates factor; *Consumer sentiment* means the consumer sentiment factor; *Alternative financing* is the non-weighted mean of the households' savings and loans from other banks factors; *Other terms and conditions* (for mortgage loans) mean the development prospects of the real estate market factor; other terms and conditions (for consumer loans) are defined as the non-weighted mean of the following factors: spending on durable goods and purchase of foreign currency.

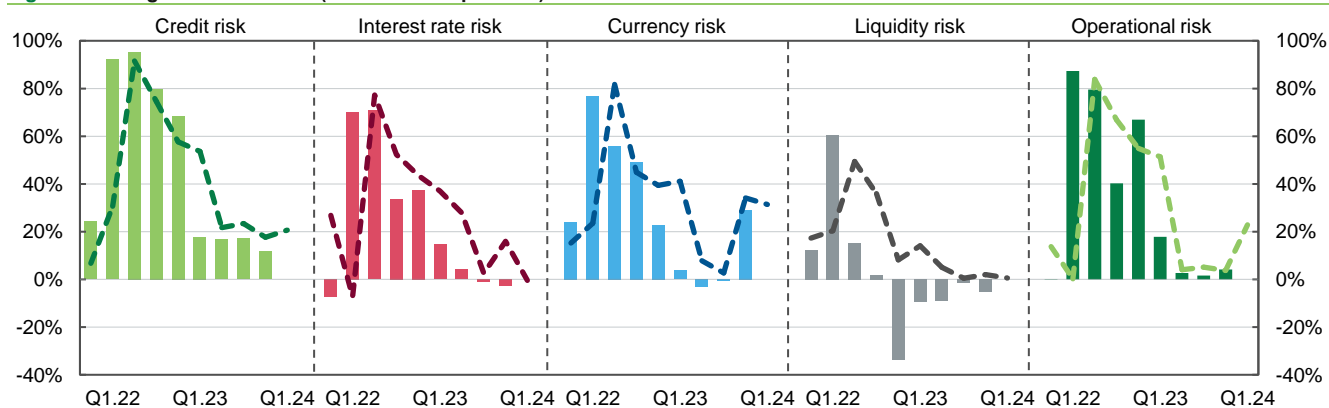
* A positive balance of responses indicates an increase in demand.

Figure 8. Assessment of the current debt burden (balance of responses*)



* Higher values for the balance of responses correlate with higher debt loads. A positive value indicates a high debt load, while a negative value indicates a lower debt load.

Figure 9. Change in banks' risks (balance of responses*)



The columns represent quarterly data, with the lines showing expectations for the next quarter.

* A positive balance of responses indicates an increase in risks.

Annex: Survey Findings

Each respondent bank was represented by a credit manager who filled out an electronic questionnaire. The questionnaire included three types of questions:

- questions with open responses (response options are not limited);
- multiple choice questions;
- multiple choice questions where responses are presented on an ordinal scale.

For questions where responses were on an ordinal scale (e.g., from “significantly increased” to “significantly decreased”), the indicator “balance of responses” was calculated (BR). For the purposes of the survey, the terms used shall mean:

- lending standards are the internal regulations and criteria governing the lending policies of a bank;
- lending conditions are the lending terms and conditions agreed on between a bank and a borrower.

The questionnaire covers changes in the past three months and expected changes over the next three months (i.e. for the quarter following the reporting quarter).

To calculate aggregated results for all banks, each response is assigned a score based on the respondent’s answers and

their weight in the total sample. The scores are presented on a range from -1 to 1 depending on the direction of indicator change. Responses indicating a significant change of the indicator are assigned a higher score than responses reflecting an insignificant change. The response “grew considerably” will have a score of 1, and the response “grew slightly” – a score of 0.5. Each score is weighted on the share of the respective respondent in the total sample depending on its share in assets or its loan portfolio of corporate sector/households of this sample.

The summary score for all banks is the BR that can also be interpreted as the difference between the weighted share of respondents reporting an “increase” of a certain index, and the weighted share of respondents reporting a “decrease” of the index. The BR can vary within the range of $\pm 100\%$. A positive balance indicates that respondents generally assess/expect a change in the index (of the standards of loan applications approval/loan applications approval rate/demand for loans/risks, etc.) towards an increase/strengthening compared with the previous quarter/next quarter. Detailed information about how to interpret the balance of responses to each question is provided in the notes to the relevant Figures.

Table. Survey Findings, %

Balance of responses	2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	2	3	4	5	6	7	8	9	10	11	12	13
I. Expectations for the next 12 months												
How, in your opinion, will the following corporate readings change at your bank over the next 12 months?												
Loan portfolio	55.2	61.0	60.3	50.9	22.3	1.4	10.2	27.6	50.8	38.0	43.7	53.1
Deposits	47.9	46.3	10.7	16.2	-32.6	-23.6	2.6	17.9	15.6	9.2	17.4	20.6
Loan Portfolio Quality	8.6	13.0	13.9	21.4	-82.2	-82.6	-56.2	-29.2	-2.1	-16.7	-2.7	-21.1
How, in your opinion, will the following retail readings change at your bank over the next 12 months?												
Loan portfolio	63.2	75.1	59.9	68.5	61.2	-39.2	-21.0	-14.5	13.2	35.3	42.8	57.8
Deposits	48.8	52.5	46.9	13.6	30.3	-17.4	16.2	21.7	41.2	43.8	51.0	47.9
Loan Portfolio Quality	-9.2	-7.2	25.5	-9.5	20.9	-81.9	-41.7	-23.5	-10.5	-5.1	-5.4	-12.6
II. Risk assessment												
How did the risks for your banks change within the last quarter?												
Credit risk	15.2	14.6	17.4	24.3	92.1	95.2	79.7	68.4	17.8	16.7	17.2	11.7
Interest rate risk	16.4	7.7	23.3	-7.4	70.1	70.7	33.5	37.4	14.6	4.1	-0.9	-2.6
Currency risk	-14.2	7.7	1.9	23.9	76.7	55.9	49.1	22.7	3.7	-3.1	-0.8	28.9
Liquidity risk	13.6	18.3	-13.2	12.3	60.5	15.3	1.9	-33.8	-9.4	-9.2	-1.5	-5.4
Operational risk	-6.5	22.9	16.2	0.1	87.3	79.6	40.2	66.9	17.8	2.6	1.6	4.1
What changes do you expect in the risks for your bank over the next quarter?												
Credit risk	29.4	26.6	6.7	30.7	91.5	74.6	57.6	53.6	21.7	23.4	17.6	20.6
Interest rate risk	22.8	-15.9	26.8	-7.3	77.2	52.3	43.6	37.0	27.9	2.5	16.0	-0.5
Currency risk	-9.1	-2.4	15.2	23.5	81.7	44.9	39.4	41.1	7.8	2.7	34.1	31.4
Liquidity risk	18.2	-13.3	17.3	20.4	49.4	35.9	8.2	14.1	5.0	0.5	2.0	0.6
Operational risk	-0.9	0.7	13.7	0.2	83.8	66.9	54.9	51.4	4.0	5.1	3.7	22.8

	1	2	3	4	5	6	7	8	9	10	11	12	13
III. Corporate Loans													
How did the standards for approval of corporate loan applications change within the last quarter?													
Total	-13.4	-27.2	-10.7	-21.9	89.7	77.1	54.8	23.8	18.0	9.2	0.5	0.7	
Loans to SMEs	-13.2	-30.2	-13.6	-16.2	77.7	68.5	24.0	29.3	3.9	8.2	-2.0	-8.9	
Loans to large enterprises	-7.3	-20.4	4.3	-19.9	92.1	81.2	42.6	26.9	13.6	8.1	0.7	1.1	
Short-term loans	-17.0	-30.5	-13.7	-34.2	82.9	76.0	29.3	18.0	11.9	1.9	2.1	1.7	
Long-term loans	5.6	-19.0	-9.3	-9.2	92.8	77.4	72.6	48.9	29.9	8.2	0.7	-5.2	
Loans in domestic currency	-10.8	-33.8	-13.7	-28.2	82.6	71.5	35.8	22.6	17.5	3.2	2.9	0.3	
Loans in foreign currency	-5.3	-6.6	-7.4	-20.9	88.9	74.7	61.3	42.6	20.6	7.9	1.0	3.4	
What was the impact of the factors listed below on changes in standards for approval of corporate loan applications within the last quarter?													
Bank's capitalization	0.6	1.0	-4.0	-3.5	30.2	30.1	22.1	20.3	13.2	9.9	8.8	8.7	
Bank's liquidity position	-17.2	-23.2	-5.2	-16.5	39.2	32.3	14.5	6.7	3.9	-1.7	-2.4	-3.8	
Competition with other banks	-13.7	-22.8	-13.6	-35.7	1.0	2.0	-2.4	-3.6	-18.3	8.0	-18.7	-21.8	
Competition with non-bank institutions	1.7	-1.6	0.0	-2.5	1.0	-1.6	0.0	0.0	-2.0	0.0	0.0	0.0	
Expectations of general economic activity	-7.5	-19.2	-9.6	4.8	86.4	79.2	56.0	45.2	20.7	-2.9	-13.3	-24.4	
Inflation expectations	1.7	0.0	0.0	7.8	77.0	74.1	41.4	34.8	9.9	2.3	-1.7	9.3	
Exchange rate expectations	1.5	1.6	0.0	4.8	81.6	80.0	53.0	32.3	11.5	2.8	5.7	11.8	
Expectations of industry or a specific enterprise development	-7.3	-18.3	-3.7	7.8	83.8	82.1	69.6	46.6	23.2	-9.5	6.6	19.1	
Collateral risk	1.7	-3.3	-3.7	-13.1	83.7	76.5	65.1	28.3	35.2	4.8	3.4	-1.2	
What changes do you expect in the standards for approval of corporate loan applications over the next quarter?													
Total	-13.5	-33.6	-2.8	-3.0	85.8	51.0	26.5	32.8	6.1	-18.7	-16.2	0.4	
Loans to SMEs	-31.8	-36.2	-18.8	-20.1	77.6	47.2	13.9	24.4	-2.7	-24.6	-18.4	-8.6	
Loans to large enterprises	-13.3	-19.0	-2.8	-0.1	91.0	50.3	34.9	37.5	14.0	-6.3	-9.2	2.2	
Short-term loans	-28.3	-21.2	-21.4	-22.1	82.2	46.5	16.9	28.4	1.6	-18.7	-15.8	0.0	
Long-term loans	-1.0	-31.9	-1.8	4.8	96.4	51.6	36.2	40.4	12.8	7.5	-13.2	7.6	
Loans in domestic currency	-22.8	-30.1	-8.3	-19.6	78.4	46.7	21.7	20.6	0.9	-18.7	-15.8	0.0	
Loans in foreign currency	-6.4	-2.1	-1.4	4.1	89.3	55.5	37.7	53.1	7.5	7.7	-2.6	13.4	
How did the approval rate of corporate loan applications change within the past quarter?													
Total	13.4	21.0	10.9	23.6	-86.1	-46.3	-40.2	-21.1	-10.4	8.6	5.8	10.6	
Loans to SMEs	24.1	27.9	18.1	35.5	-74.3	-32.7	-28.4	-18.3	-7.3	15.6	6.9	26.0	
Loans to large enterprises	1.9	18.0	10.8	19.0	-88.8	-49.8	-51.8	-21.2	-10.5	-5.1	5.7	10.5	
Short-term loans	23.8	31.1	15.3	23.6	-82.0	-46.0	-25.4	-13.0	-5.8	9.0	6.9	17.3	
Long-term loans	13.6	17.3	6.0	11.6	-90.1	-62.0	-54.0	-46.0	-22.1	3.7	0.0	5.5	
Loans in domestic currency	18.5	23.4	5.9	20.9	-82.1	-46.6	-37.9	-17.7	-5.8	14.5	0.5	16.3	
Loans in foreign currency	-1.5	11.8	8.5	4.5	-93.8	-62.2	-50.0	-38.3	-19.3	-6.7	5.4	7.1	
How did price and non-price terms of corporate loans change within the past quarter?													
Total													
Interest rates (increase – stricter conditions)	-25.5	-24.5	-5.0	15.7	40.5	72.4	80.0	39.9	39.1	14.7	-31.7	-42.1	
Changes in non-interest rate	1.7	-1.7	-0.8	4.3	13.3	27.0	16.9	6.4	16.1	-1.3	-5.0	-1.5	
Loan or facility amount	-8.4	-17.8	-10.2	-15.5	62.2	52.1	46.0	34.8	24.7	7.5	1.7	1.7	
Collateral eligibility requirements	-7.2	-12.8	-7.0	-28.1	28.9	47.6	41.7	22.4	18.1	10.4	-1.9	-5.1	
Restrictions imposed by the loan agreement on the borrower	7.7	-9.0	3.7	-5.3	31.3	35.1	26.6	23.4	11.7	17.3	0.3	0.2	
Loan maturity	-0.3	-5.3	-4.8	3.1	73.9	63.5	43.3	22.8	0.9	8.3	5.7	-1.1	
Small- and medium-sized enterprises (SMEs)													
Interest rates (increase – stricter conditions)	-25.3	-20.3	-6.0	-11.9	29.3	75.4	74.9	36.0	39.5	14.7	-35.7	-38.2	
Changes in non-interest rate	1.7	-1.7	-0.8	-0.5	13.5	16.7	15.8	6.5	16.6	-1.3	-5.0	-6.0	
Loan or facility amount	-6.5	-14.1	-8.3	-14.4	63.0	49.4	35.7	29.8	15.5	-5.8	4.1	-18.2	
Collateral eligibility requirements	-2.0	-28.9	-10.7	-31.1	25.3	37.2	28.6	16.1	13.8	10.5	-2.2	-1.7	
Restrictions imposed by the loan agreement on the borrower	6.3	-7.4	3.7	-5.9	31.7	24.6	25.9	21.5	7.3	17.4	0.3	0.2	
Loan maturity	1.7	-0.1	-4.3	3.4	66.3	53.6	33.6	9.5	0.9	-5.1	3.9	0.3	
Large enterprises													
Interest rates (increase – stricter conditions)	-26.8	-27.4	-2.3	12.9	42.0	72.4	80.0	39.5	43.4	2.5	-27.5	-42.4	
Changes in non-interest rate	1.8	-1.7	-0.8	6.2	13.8	27.0	16.9	6.7	13.7	-1.3	-5.0	-1.5	
Loan or facility amount	-3.2	-17.1	-8.0	-13.8	60.8	52.1	58.5	21.5	24.7	8.0	1.7	6.5	
Collateral eligibility requirements	-7.6	-8.2	-7.1	-26.5	29.9	47.6	41.7	21.2	30.7	10.4	-1.9	8.4	

	1	2	3	4	5	6	7	8	9	10	11	12	13
Restrictions imposed by the loan agreement on the borrower		6.6	-9.1	3.7	9.2	32.5	35.1	26.6	22.2	11.7	17.3	0.3	0.3
Loan maturity		-2.4	-5.4	-4.8	1.3	72.9	63.5	43.2	21.7	1.0	8.4	4.9	-1.0
How the corporate sector's demand changed within the last quarter, disregarding the seasonal changes?													
Total		20.5	27.2	29.5	49.3	-13.9	8.2	9.5	17.5	3.0	6.7	19.4	12.9
Loans to SMEs		47.6	35.4	25.6	51.6	-27.0	13.6	-5.3	18.6	-0.3	22.0	32.4	22.6
Loans to large enterprises		20.3	22.7	25.6	41.8	-16.8	8.1	9.1	5.4	-11.9	4.8	16.6	28.6
Short-term loans		23.3	27.9	31.3	50.2	-11.3	16.6	19.2	23.5	1.8	1.1	17.0	17.1
Long-term loans		25.3	22.6	22.1	32.1	-47.0	-42.9	-28.3	-30.6	-6.8	3.7	13.4	11.8
Loans in domestic currency		29.4	36.3	26.9	42.7	-10.9	20.2	21.7	23.5	0.7	6.7	18.7	17.9
Loans in foreign currency		11.5	12.1	22.6	25.5	-46.0	-48.2	-24.7	-46.1	-4.5	0.3	-1.6	24.3
What was the impact of the factors listed below on changes in corporate demand for loans within the last quarter?													
Interest rates		27.2	31.1	28.6	31.2	-6.3	-46.2	-45.5	-27.8	-36.7	-10.7	17.3	31.4
Capital investment needs		38.9	21.7	31.8	47.0	-11.1	-17.4	-25.8	-11.3	12.5	21.4	14.6	12.5
Working capital needs		53.2	40.6	31.0	73.0	46.8	31.6	58.1	39.5	35.5	33.4	31.2	20.3
Debt restructuring		25.4	8.5	8.4	3.7	23.6	18.6	19.8	32.1	5.1	11.6	4.7	12.7
Internal financing		5.3	1.5	7.6	8.7	20.1	12.2	10.5	10.6	2.4	-3.0	-6.8	2.0
Loans from other banks		-6.9	7.3	-9.4	7.9	21.2	13.4	-4.5	2.2	-7.4	-10.7	-17.9	-3.6
Assets sale		0.0	0.0	0.0	0.0	5.7	6.2	0.0	-1.6	0.0	1.3	1.4	0.0
How will the corporate demand for loans change over the next quarter, disregarding the seasonal changes, in your opinion?													
Total		41.1	33.2	44.2	14.3	-20.2	7.3	30.6	32.5	20.7	34.7	32.6	19.6
Loans to SMEs		53.9	35.3	29.4	25.2	8.7	15.5	34.3	31.5	35.6	31.2	36.7	23.3
Loans to large enterprises		40.3	32.7	27.6	4.8	-10.9	8.3	30.0	8.1	19.5	21.5	32.9	30.9
Short-term loans		49.4	32.4	40.4	29.0	-16.1	10.4	31.0	32.1	33.3	19.9	39.0	18.8
Long-term loans		47.1	32.1	25.2	2.4	-58.8	5.2	-21.9	-0.3	6.9	19.5	8.4	5.9
Loans in domestic currency		43.0	37.2	34.6	28.9	-10.9	8.8	30.5	30.0	25.1	33.1	36.2	21.3
Loans in foreign currency		6.9	14.8	24.8	-14.5	-47.2	4.0	-28.8	-20.6	13.3	10.2	11.2	6.9
How do you assess corporates' leverage in the past quarter?													
Total		3.5	6.3	5.0	-1.9	10.0	13.2	9.1	4.3	7.8	1.5	0.5	-0.2
SMEs		-16.6	-18.8	-3.8	-1.1	0.0	9.3	5.3	1.4	7.6	3.9	3.3	-2.4
Large enterprises		15.5	13.6	9.3	1.7	14.4	15.6	13.7	9.1	12.2	6.1	5.2	-0.2
IV. Loans to households													
How did the standards for approval of retail loan applications changed within the last quarter?													
Mortgages		-8.2	-13.8	-27.8	-27.6	69.6	74.4	61.0	42.5	-4.3	-23.5	-29.2	2.2
Consumer loans		-18.8	-21.2	-17.8	-23.2	55.6	73.2	28.2	29.0	-24.8	-29.1	-33.6	-26.3
What was the impact of the factors listed below on changes in standards for approval of retail loan applications within the last quarter?													
Cost of funding and balance sheet restrictions		-8.1	-3.2	0.4	-1.6	30.8	20.3	15.2	12.5	-1.2	-1.2	0.4	-4.4
Competition with other banks		-15.4	-9.4	-17.2	-20.1	6.6	7.5	-1.8	2.1	-22.5	-19.5	-2.1	-26.1
Competition with non-bank institutions		-6.0	-3.7	-3.9	-6.1	0.5	7.5	0.0	3.3	-1.9	-2.0	-2.4	-0.2
Expectations of general economic activity		-7.2	-14.7	-17.1	-11.4	71.1	61.1	38.1	14.8	-17.7	-3.5	-19.6	-21.0
Inflation expectations		-3.4	-3.5	-3.5	-0.1	60.4	53.9	35.4	6.4	-19.8	-1.2	-1.0	-3.4
Exchange rate expectations		-3.4	-3.2	-3.5	-0.1	52.0	40.2	43.9	12.3	0.4	-1.2	0.3	1.3
Real estate market expectations		-5.1	-26.3	-3.5	2.6	56.9	43.1	37.5	12.6	5.1	0.3	-4.0	-4.2
Borrowers' solvency expectations		-5.2	-10.3	-5.5	-21.1	77.1	85.9	60.0	18.7	-15.5	-20.5	-20.1	-33.5
What changes do you expect in the standards for approval of retail loan applications over the next quarter?													
Mortgages		-36.1	-31.0	-24.9	-24.4	64.1	67.3	57.9	-22.5	4.6	-21.3	1.9	-10.7
Consumer loans		-40.4	-31.8	-25.6	-19.7	64.5	62.4	31.5	8.2	-22.8	-31.8	-34.3	-27.7
How did the rate of approval of retail loan applications change within the past quarter?													
Mortgages		10.1	35.2	34.0	38.3	-84.0	-76.7	-61.2	16.8	5.8	30.1	9.0	43.1
Consumer loans		18.6	33.3	18.3	32.3	-70.1	-81.9	-49.2	-18.1	13.8	23.8	37.1	39.9
How did price and non-price terms of retail loan change within the past quarter?													
Mortgages													
Interest rates on loans		-36.6	-30.4	-2.5	-7.3	5.3	18.5	60.0	2.6	2.0	-6.2	0.0	-14.3
Collateral eligibility requirements		-5.4	-8.3	-5.8	-5.4	4.9	8.8	54.3	7.6	1.7	6.7	0.1	0.1
Loan maturity		0.0	0.0	0.0	-0.1	4.8	1.2	5.5	0.0	0.0	0.0	0.0	0.0
Changes in non-interest rate		-0.6	-25.8	3.2	0.1	4.6	7.0	5.5	0.4	2.7	0.0	0.0	0.0
Loan-to-value ratio (LTV)		0.0	-3.2	0.0	-2.4	5.5	7.5	35.4	7.2	-4.9	-23.5	0.0	0.0
Consumer loans													

	1	2	3	4	5	6	7	8	9	10	11	12	13
Interest rates on loans		-7.5	-5.3	-3.6	-7.3	-29.5	-29.9	12.5	25.5	0.3	-6.1	-5.0	-7.2
Collateral eligibility requirements		-4.8	-3.1	-3.5	-5.1	2.1	5.9	0.7	4.4	4.1	8.3	0.0	0.0
Loan maturity		0.0	0.0	-0.6	-6.1	1.9	-20.0	12.9	-6.0	-8.9	-1.6	-1.3	-0.3
Changes in non-interest rate		-1.9	-2.9	2.2	1.3	1.4	-36.9	2.8	1.1	-4.2	-1.3	0.0	-1.6
Loan amount		-9.6	-2.4	-6.0	-6.9	0.4	39.7	34.1	-7.6	-16.3	-13.9	-11.8	-16.2
How did the households' demand for loans change in the past quarter (not seasonally adjusted)?													
Mortgages		68.7	33.7	63.9	35.4	-71.0	-72.9	-63.5	16.4	21.8	30.5	40.4	-13.6
Consumer loans		9.5	27.7	40.7	40.4	-64.2	-16.2	-51.0	-1.7	-14.9	15.4	30.6	1.6
What was the impact of the factors listed below on changes in households' demand for loans in the past quarter?													
Mortgages													
Interest rates		56.7	51.1	11.5	31.0	-4.1	-11.8	-58.9	46.8	-0.5	6.2	0.0	14.3
Real estate market outlook		14.5	40.8	41.5	13.2	-28.9	-70.7	-57.4	-8.1	-4.2	5.2	35.9	33.1
Consumer confidence		11.6	35.1	33.5	9.9	-27.9	-71.0	-58.2	-15.5	6.9	0.9	31.1	8.5
Households savings		-0.2	5.2	8.0	7.3	-8.8	-67.5	-11.6	-10.9	8.8	1.8	2.5	2.3
Loans from other banks		-1.8	-5.7	-9.0	-8.2	-3.9	-0.6	-5.1	11.3	0.0	0.0	-8.1	0.0
Consumer loans													
Interest rates		14.5	10.3	10.5	7.6	-1.4	4.1	-12.1	-9.3	0.4	6.2	2.3	7.2
Consumer confidence		6.7	22.3	15.6	30.3	-25.9	-58.5	-42.3	-3.3	8.0	-4.5	11.4	23.5
Spending on durable goods		3.7	25.4	28.9	23.1	-43.0	-41.8	-46.0	-31.8	26.8	7.7	25.8	0.5
FX purchase		-0.1	15.0	3.5	0.0	-8.4	11.6	-1.9	-2.2	5.4	15.3	18.2	4.4
Households savings		-0.3	4.6	4.9	5.0	-12.3	-2.8	-10.2	3.7	26.9	-8.3	-1.3	1.1
Loans from other banks		0.6	-7.0	-2.1	2.6	-3.6	1.4	-0.2	-9.5	-4.2	-6.8	-4.6	-7.5
How will the households' demand for loans change over the next quarter (not seasonally adjusted), in your opinion?													
Mortgages		44.5	22.1	38.9	38.5	-81.8	-31.2	-49.8	26.1	35.8	43.4	34.0	-15.3
Consumer loans		4.5	49.8	45.9	27.0	-62.0	30.3	-6.2	-5.3	23.7	42.7	28.1	4.0
How do you assess debt burden on households in the past quarter?													
Total		-15.4	-17.9	-23.4	-9.5	-1.5	-8.9	11.9	-17.4	0.7	-7.5	-12.7	-30.7