

According to the survey, in Q2 2024, the banks noted an increase in demand for loans from households and SMEs. The financial institutions also predicted further growth in their loan portfolios and expected a significant rise in demand for loans from businesses and households. In April–June, the banks eased lending standards for retail loans and tightened them for corporate loans. The financial institutions followed the same pattern for approval rates: they increased the approval rate for retail loans, while decreasing it for loans to large companies and keeping it unchanged for SMEs. In Q3, the banks intend to ease lending standards for all borrowers except for large companies. In Q2, respondents reported a certain increase in all types of risk, most notably operational risk. In July–September, the banks expect credit, FX, and operational risks to rise.

Expectations for Next 12 Months

For eight quarters running, the banks have forecast growth in corporate loans, and for six quarters in a row growth in retail loans. According to the current survey, a larger share of respondents will increase their corporate portfolios, while a slightly smaller share will expand their retail portfolios. At the same time, the banks expected a slight deterioration in the quality of retail loans, while the quality of corporate loans will not change.

The banks reiterated they hoped that funding would flow in and that most of this increase would come from households.

Demand

In Q2, the demand for corporate loans remained broadly unchanged, but the demand for loans from SMEs has been growing for five consecutive quarters. The need for capital investment and working capital, lower interest rates, and debt restructurings fueled demand for corporate loans. At the same time, access to loans from other banks and more internal financing restrained demand for corporate loans.

In Q3, respondents project an increase in demand for all types of corporate loans. Only demand for FX loans will remain almost unchanged.

April–June saw a rise in demand for retail loans. The demand for mortgages was driven by improved consumer sentiment, the better outlook for the real estate market, and low interest rates. However, customer interest was tempered by stronger competition from other banks. Demand for consumer loans was fueled by higher spending on durable goods and lower savings.

The banks expect demand for all types of retail loans to rise in Q3.

The banks said that the debt burden of companies had remained moderate in the reporting quarter. At the same time, a record share of respondents believed that household debt burden was low.

Lending Conditions

In Q2, banks continued to tighten lending standards for businesses. Most of all, this applied to FX and short-term loans and loans to large companies. The tightening in lending standards resulted from worse exchange rate and inflation expectations, lower bank capitalization, and higher collateral risk. At the same time, competitive pressures restrained the tightening of lending standards for both large businesses, and even more so for SMEs.

In Q3, the banks plan to ease lending standards for SMEs and long-term loans, and tighten these standards for FX loans.

In Q2, the approval rate declined for corporate loans in general, while it remained unchanged for SME loans. When approving loan applications, the banks were more conservative in terms of loan amounts and, for large companies, collateral requirements. At the same time, a significant share of banks noted that current interest rates had considerably eased the approval rate conditions for corporate loans. The approval standards also improved in terms of lower non-interest payments and, for SMEs, longer loan terms.

The current survey recorded the highest ever share of respondents who eased lending standards for households. The banks have been easing consumer lending standards for six quarters in a row. Competitive pressures from financial institutions helped ease lending standards for households. Positive expectations regarding solvency further contributed to the easing of lending standards for consumer loans. The easing of standards was restrained by lower expectations of overall economic activity, poorer exchange rate and inflation expectations, and, for mortgages, also by the unfavorable real estate market outlook.

In July–September, respondents intend to ease lending standards for retail loans.

The approval rate for retail loan applications increased. The banks eased collateral requirements for mortgages, and for consumer loans they increased loan amounts and reduced interest and non-interest payments.

Risks

In Q2, the banks reported a slight increase in all types of risks, while only operational risk rose noticeably, according to

respondents. At the same time, the share of respondents who reported an increase in credit risk was the lowest since the beginning of 2021. In Q3, the banks expect an increase in credit, FX, and operational risks.

About the Survey

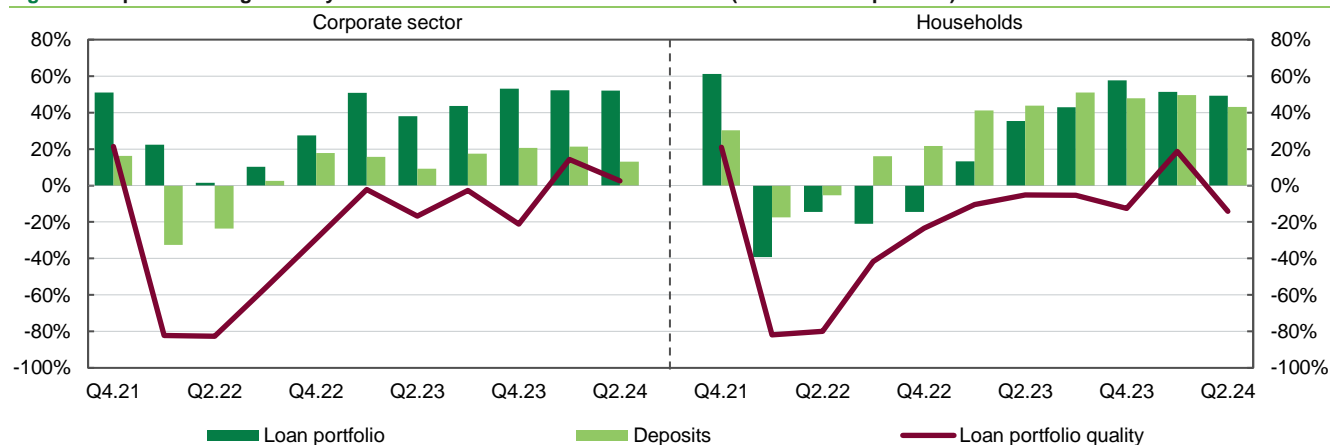
The NBU highly appreciates the banks' participation in the survey while under martial law.

The Bank Lending Survey is an analytical report based on the results of a quarterly survey of banks conducted by the NBU. The purpose of the survey is to deepen the understanding of the NBU and banking sector participants of lending market conditions and trends for its development. 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 assesses the state of the credit market in Q2 2024 and provides respondents' expectations for Q3 2024. The survey was conducted between 17 June and 8 July 2024 among bank credit managers. The answers were provided by 26 financial institutions, which together held 96% of the banking system's total assets. The survey's results reflect the views of respondents and are not assessments or forecasts of the NBU.

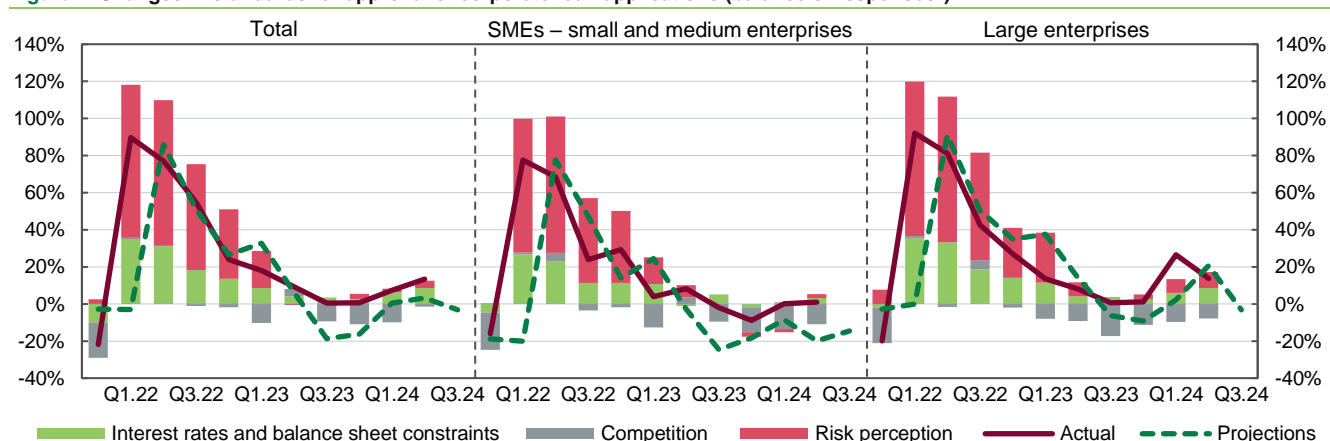
The next Bank Lending Survey, covering expectations for Q4, will be published in October 2024.

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*)

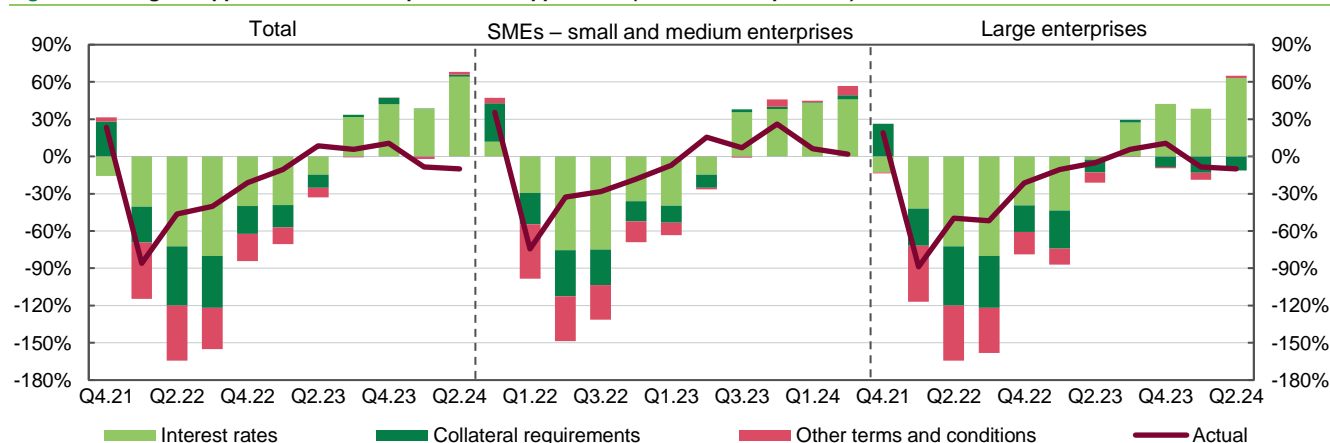


Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

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*)

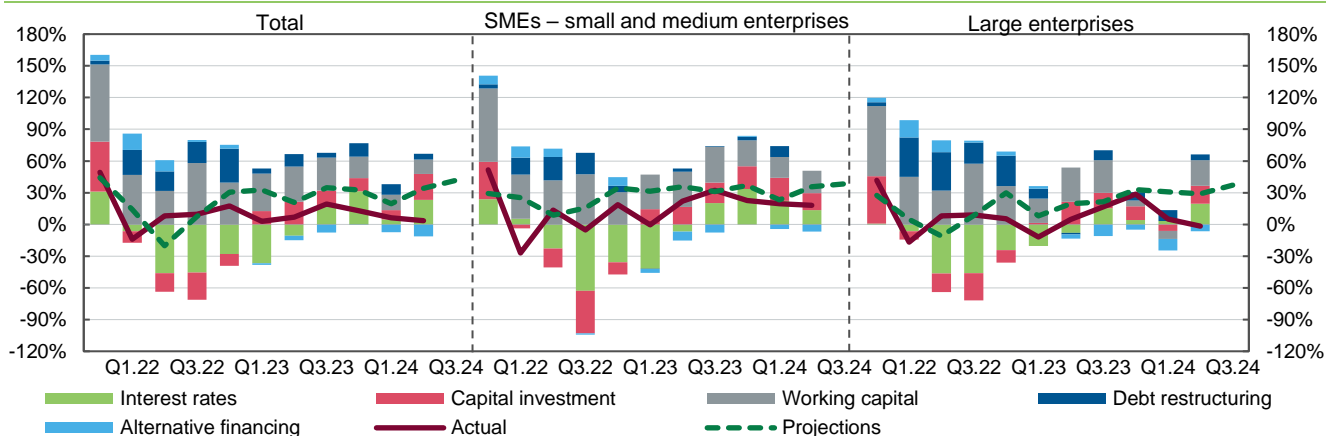


Note. The line represents actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

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*)

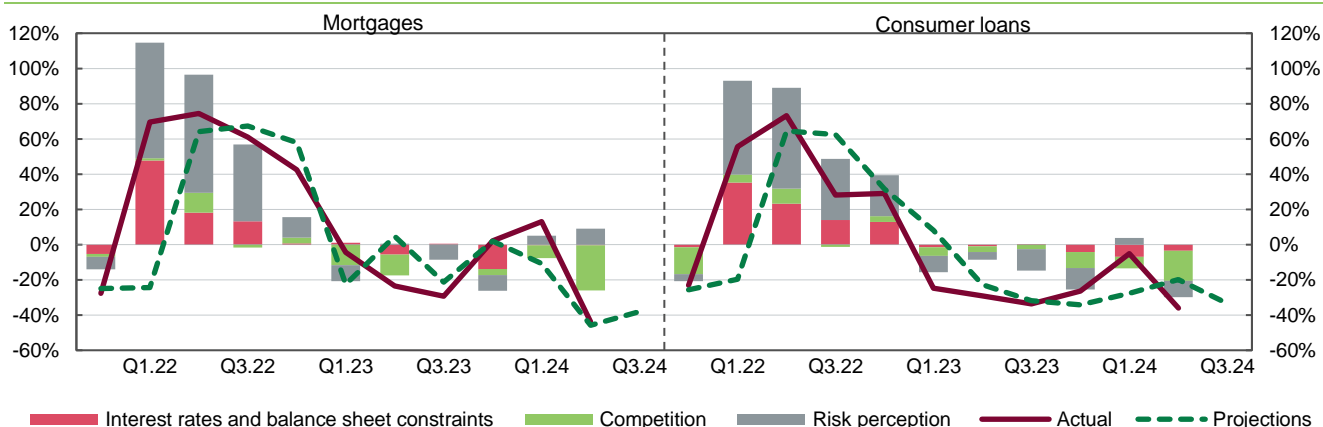


Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

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*)

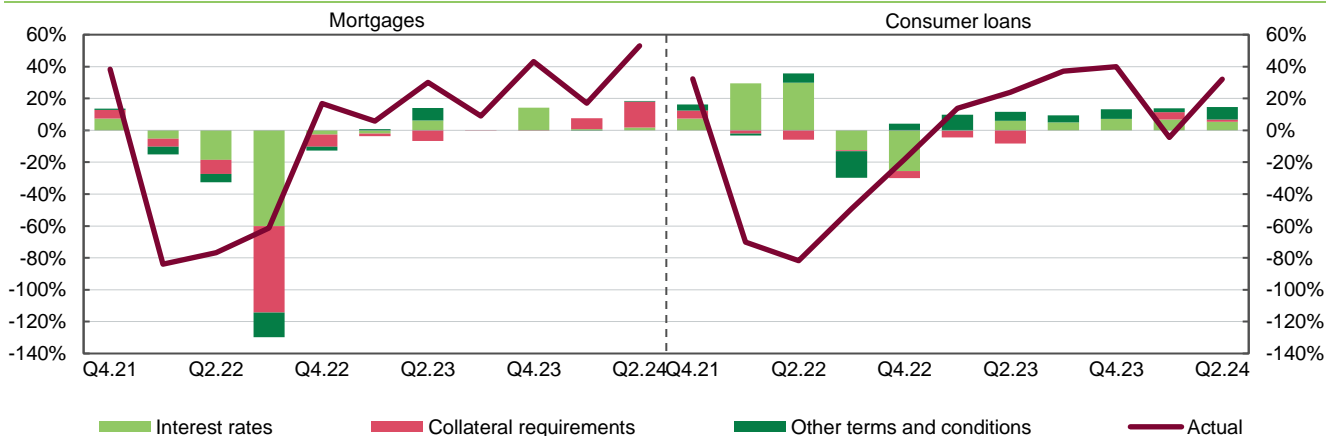


Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

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*)

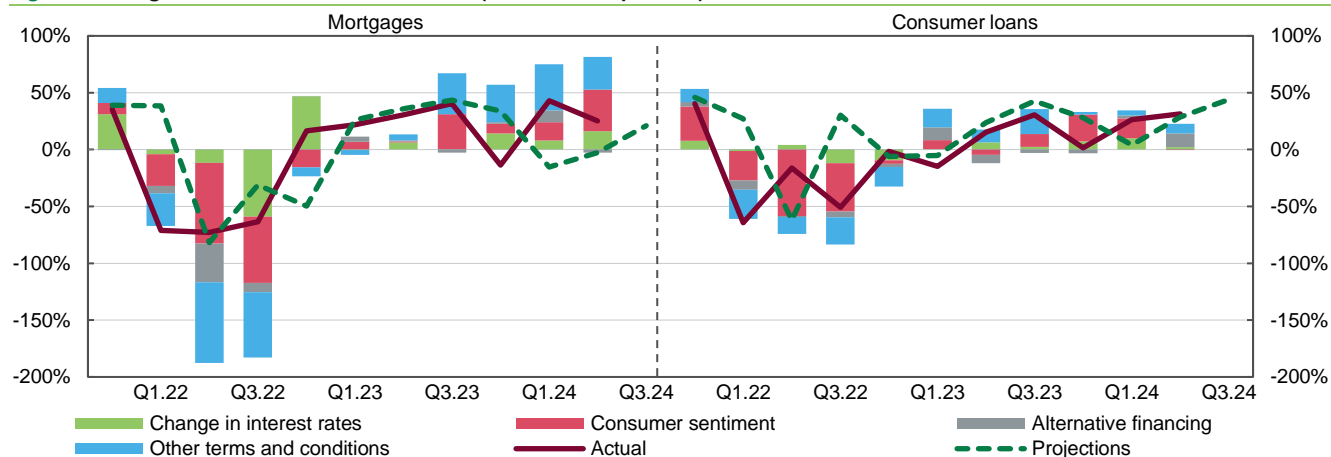


Note. The line represents actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

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*)

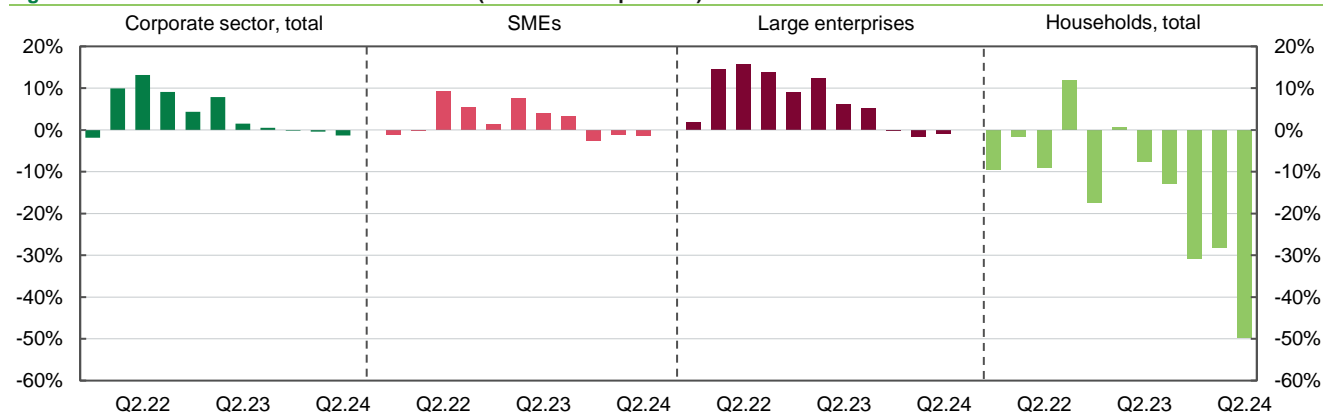


Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

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.

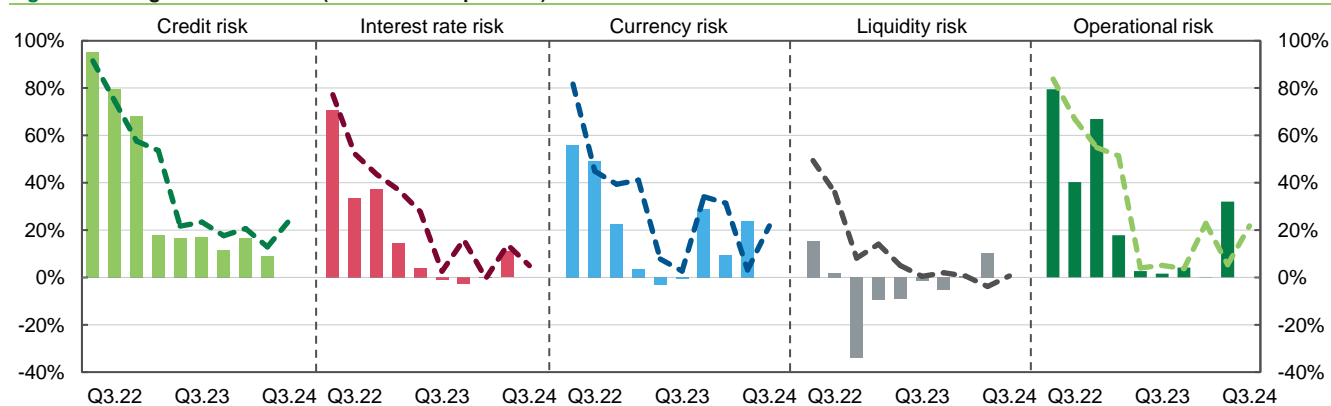
* A positive balance of responses indicates an increase in demand.

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				2024	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
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	60.3	50.9	22.3	1.4	10.2	27.6	50.8	38.0	43.7	53.1	52.2	52.1
Deposits	10.7	16.2	-32.6	-23.6	2.6	17.9	15.6	9.2	17.4	20.6	21.3	13.1
Loan Portfolio Quality	13.9	21.4	-82.2	-82.6	-56.2	-29.2	-2.1	-16.7	-2.7	-21.1	14.4	2.6
How, in your opinion, will the following retail readings change at your bank over the next 12 months?												
Loan portfolio	59.9	68.5	61.2	-39.2	-21.0	-14.5	13.2	35.3	42.8	57.8	51.4	49.2
Deposits	46.9	13.6	30.3	-17.4	16.2	21.7	41.2	43.8	51.0	47.9	49.6	43.2
Loan Portfolio Quality	25.5	-9.5	20.9	-81.9	-41.7	-23.5	-10.5	-5.1	-5.4	-12.6	18.8	-14.1
II. Risk assessment												
How did the risks for your banks change within the last quarter?												
Credit risk	17.4	24.3	92.1	95.2	79.7	68.4	17.8	16.7	17.2	11.7	16.7	9.1
Interest rate risk	23.3	-7.4	70.1	70.7	33.5	37.4	14.6	4.1	-0.9	-2.6	-0.2	11.0
Currency risk	1.9	23.9	76.7	55.9	49.1	22.7	3.7	-3.1	-0.8	28.9	9.6	23.8
Liquidity risk	-13.2	12.3	60.5	15.3	1.9	-33.8	-9.4	-9.2	-1.5	-5.4	0.7	10.2
Operational risk	16.2	0.1	87.3	79.6	40.2	66.9	17.8	2.6	1.6	4.1	0.0	32.1
What changes do you expect in the risks for your bank over the next quarter?												
Credit risk	6.7	30.7	91.5	74.6	57.6	53.6	21.7	23.4	17.6	20.6	12.9	24.1
Interest rate risk	26.8	-7.3	77.2	52.3	43.6	37.0	27.9	2.5	16.0	-0.5	13.7	5.0
Currency risk	15.2	23.5	81.7	44.9	39.4	41.1	7.8	2.7	34.1	31.4	3.2	21.8
Liquidity risk	17.3	20.4	49.4	35.9	8.2	14.1	5.0	0.5	2.0	0.6	-3.8	0.6
Operational risk	13.7	0.2	83.8	66.9	54.9	51.4	4.0	5.1	3.7	22.8	5.4	21.8

	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	-10.7	-21.9	89.7	77.1	54.8	23.8	18.0	9.2	0.5	0.7	7.3	13.4	
Loans to SMEs	-13.6	-16.2	77.7	68.5	24.0	29.3	3.9	8.2	-2.0	-8.9	0.2	0.9	
Loans to large enterprises	4.3	-19.9	92.1	81.2	42.6	26.9	13.6	8.1	0.7	1.1	26.6	13.8	
Short-term loans	-13.7	-34.2	82.9	76.0	29.3	18.0	11.9	1.9	2.1	1.7	6.2	8.9	
Long-term loans	-9.3	-9.2	92.8	77.4	72.6	48.9	29.9	8.2	0.7	-5.2	12.4	8.1	
Loans in domestic currency	-13.7	-28.2	82.6	71.5	35.8	22.6	17.5	3.2	2.9	0.3	6.2	4.1	
Loans in foreign currency	-7.4	-20.9	88.9	74.7	61.3	42.6	20.6	7.9	1.0	3.4	13.7	23.1	
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	-4.0	-3.5	30.2	30.1	22.1	20.3	13.2	9.9	8.8	8.7	14.5	16.5	
Bank's liquidity position	-5.2	-16.5	39.2	32.3	14.5	6.7	3.9	-1.7	-2.4	-3.8	-1.9	0.5	
Competition with other banks	-13.6	-35.7	1.0	2.0	-2.4	-3.6	-18.3	8.0	-18.7	-21.8	-19.8	-2.8	
Competition with non-bank institutions	0.0	-2.5	1.0	-1.6	0.0	0.0	-2.0	0.0	0.0	0.0	0.0	0.0	
Expectations of general economic activity	-9.6	4.8	86.4	79.2	56.0	45.2	20.7	-2.9	-13.3	-24.4	0.6	-5.0	
Inflation expectations	0.0	7.8	77.0	74.1	41.4	34.8	9.9	2.3	-1.7	9.3	2.9	0.0	
Exchange rate expectations	0.0	4.8	81.6	80.0	53.0	32.3	11.5	2.8	5.7	11.8	9.1	17.5	
Expectations of industry or a specific enterprise development	-3.7	7.8	83.8	82.1	69.6	46.6	23.2	-9.5	6.6	19.1	-3.5	2.3	
Collateral risk	-3.7	-13.1	83.7	76.5	65.1	28.3	35.2	4.8	3.4	-1.2	0.1	5.5	
What changes do you expect in the standards for approval of corporate loan applications over the next quarter?													
Total	-2.8	-3.0	85.8	51.0	26.5	32.8	6.1	-18.7	-16.2	0.4	3.2	-3.2	
Loans to SMEs	-18.8	-20.1	77.6	47.2	13.9	24.4	-2.7	-24.6	-18.4	-8.6	-20.0	-14.6	
Loans to large enterprises	-2.8	-0.1	91.0	50.3	34.9	37.5	14.0	-6.3	-9.2	2.2	20.7	-3.1	
Short-term loans	-21.4	-22.1	82.2	46.5	16.9	28.4	1.6	-18.7	-15.8	0.0	-5.7	-5.9	
Long-term loans	-1.8	4.8	96.4	51.6	36.2	40.4	12.8	7.5	-13.2	7.6	3.0	-11.1	
Loans in domestic currency	-8.3	-19.6	78.4	46.7	21.7	20.6	0.9	-18.7	-15.8	0.0	-2.4	-3.4	
Loans in foreign currency	-1.4	4.1	89.3	55.5	37.7	53.1	7.5	7.7	-2.6	13.4	8.4	17.1	
How did the approval rate of corporate loan applications change within the past quarter?													
Total	10.9	23.6	-86.1	-46.3	-40.2	-21.1	-10.4	8.6	5.8	10.6	-8.4	-10.0	
Loans to SMEs	18.1	35.5	-74.3	-32.7	-28.4	-18.3	-7.3	15.6	6.9	26.0	6.2	2.0	
Loans to large enterprises	10.8	19.0	-88.8	-49.8	-51.8	-21.2	-10.5	-5.1	5.7	10.5	-8.4	-10.1	
Short-term loans	15.3	23.6	-82.0	-46.0	-25.4	-13.0	-5.8	9.0	6.9	17.3	-4.8	-9.6	
Long-term loans	6.0	11.6	-90.1	-62.0	-54.0	-46.0	-22.1	3.7	0.0	5.5	-9.6	-9.4	
Loans in domestic currency	5.9	20.9	-82.1	-46.6	-37.9	-17.7	-5.8	14.5	0.5	16.3	-4.7	-3.8	
Loans in foreign currency	8.5	4.5	-93.8	-62.2	-50.0	-38.3	-19.3	-6.7	5.4	7.1	-10.0	-10.2	
How did price and non-price terms of corporate loans change within the past quarter?													
Total													
Interest rates (increase – stricter conditions)	-5.0	15.7	40.5	72.4	80.0	39.9	39.1	14.7	-31.7	-42.1	-38.4	-64.1	
Changes in non-interest rate	-0.8	4.3	13.3	27.0	16.9	6.4	16.1	-1.3	-5.0	-1.5	-13.0	-12.9	
Loan or facility amount	-10.2	-15.5	62.2	52.1	46.0	34.8	24.7	7.5	1.7	1.7	8.0	8.6	
Collateral eligibility requirements	-7.0	-28.1	28.9	47.6	41.7	22.4	18.1	10.4	-1.9	-5.1	-0.3	-1.8	
Restrictions imposed by the loan agreement on the borrower	3.7	-5.3	31.3	35.1	26.6	23.4	11.7	17.3	0.3	0.2	12.9	0.0	
Loan maturity	-4.8	3.1	73.9	63.5	43.3	22.8	0.9	8.3	5.7	-1.1	0.0	-4.4	
Small- and medium-sized enterprises (SMEs)													
Interest rates (increase – stricter conditions)	-6.0	-11.9	29.3	75.4	74.9	36.0	39.5	14.7	-35.7	-38.2	-43.1	-46.0	
Changes in non-interest rate	-0.8	-0.5	13.5	16.7	15.8	6.5	16.6	-1.3	-5.0	-6.0	-13.0	-13.0	
Loan or facility amount	-8.3	-14.4	63.0	49.4	35.7	29.8	15.5	-5.8	4.1	-18.2	-4.1	-7.2	
Collateral eligibility requirements	-10.7	-31.1	25.3	37.2	28.6	16.1	13.8	10.5	-2.2	-1.7	-0.6	-3.1	
Restrictions imposed by the loan agreement on the borrower	3.7	-5.9	31.7	24.6	25.9	21.5	7.3	17.4	0.3	0.2	12.9	0.0	
Loan maturity	-4.3	3.4	66.3	53.6	33.6	9.5	0.9	-5.1	3.9	0.3	0.0	-10.0	
Large enterprises													
Interest rates (increase – stricter conditions)	-2.3	12.9	42.0	72.4	80.0	39.5	43.4	2.5	-27.5	-42.4	-38.3	-63.3	
Changes in non-interest rate	-0.8	6.2	13.8	27.0	16.9	6.7	13.7	-1.3	-5.0	-1.5	0.2	-13.1	
Loan or facility amount	-8.0	-13.8	60.8	52.1	58.5	21.5	24.7	8.0	1.7	6.5	10.2	8.7	
Collateral eligibility requirements	-7.1	-26.5	29.9	47.6	41.7	21.2	30.7	10.4	-1.9	8.4	13.0	11.3	

	1	2	3	4	5	6	7	8	9	10	11	12	13
Restrictions imposed by the loan agreement on the borrower		3.7	9.2	32.5	35.1	26.6	22.2	11.7	17.3	0.3	0.3	12.9	0.0
Loan maturity		-4.8	1.3	72.9	63.5	43.2	21.7	1.0	8.4	4.9	-1.0	0.0	-3.1
How the corporate sector's demand changed within the last quarter, disregarding the seasonal changes?													
Total		29.5	49.3	-13.9	8.2	9.5	17.5	3.0	6.7	19.4	12.9	6.3	3.7
Loans to SMEs		25.6	51.6	-27.0	13.6	-5.3	18.6	-0.3	22.0	32.4	22.6	19.6	18.0
Loans to large enterprises		25.6	41.8	-16.8	8.1	9.1	5.4	-11.9	4.8	16.6	28.6	5.1	-1.5
Short-term loans		31.3	50.2	-11.3	16.6	19.2	23.5	1.8	1.1	17.0	17.1	11.6	4.0
Long-term loans		22.1	32.1	-47.0	-42.9	-28.3	-30.6	-6.8	3.7	13.4	11.8	19.8	-5.2
Loans in domestic currency		26.9	42.7	-10.9	20.2	21.7	23.5	0.7	6.7	18.7	17.9	11.8	5.0
Loans in foreign currency		22.6	25.5	-46.0	-48.2	-24.7	-46.1	-4.5	0.3	-1.6	24.3	1.2	-5.3
What was the impact of the factors listed below on changes in corporate demand for loans within the last quarter?													
Interest rates		28.6	31.2	-6.3	-46.2	-45.5	-27.8	-36.7	-10.7	17.3	31.4	4.8	23.4
Capital investment needs		31.8	47.0	-11.1	-17.4	-25.8	-11.3	12.5	21.4	14.6	12.5	8.7	24.3
Working capital needs		31.0	73.0	46.8	31.6	58.1	39.5	35.5	33.4	31.2	20.3	14.7	13.7
Debt restructuring		8.4	3.7	23.6	18.6	19.8	32.1	5.1	11.6	4.7	12.7	10.0	5.4
Internal financing		7.6	8.7	20.1	12.2	10.5	10.6	2.4	-3.0	-6.8	2.0	-8.4	-10.9
Loans from other banks		-9.4	7.9	21.2	13.4	-4.5	2.2	-7.4	-10.7	-17.9	-3.6	-13.5	-22.9
Assets sale		0.0	0.0	5.7	6.2	0.0	-1.6	0.0	1.3	1.4	0.0	0.0	0.0
How will the corporate demand for loans change over the next quarter, disregarding the seasonal changes, in your opinion?													
Total		44.2	14.3	-20.2	7.3	30.6	32.5	20.7	34.7	32.6	19.6	34.1	41.7
Loans to SMEs		29.4	25.2	8.7	15.5	34.3	31.5	35.6	31.2	36.7	23.3	35.7	38.3
Loans to large enterprises		27.6	4.8	-10.9	8.3	30.0	8.1	19.5	21.5	32.9	30.9	29.1	37.3
Short-term loans		40.4	29.0	-16.1	10.4	31.0	32.1	33.3	19.9	39.0	18.8	32.5	38.4
Long-term loans		25.2	2.4	-58.8	5.2	-21.9	-0.3	6.9	19.5	8.4	5.9	25.8	37.6
Loans in domestic currency		34.6	28.9	-10.9	8.8	30.5	30.0	25.1	33.1	36.2	21.3	34.5	40.0
Loans in foreign currency		24.8	-14.5	-47.2	4.0	-28.8	-20.6	13.3	10.2	11.2	6.9	13.3	8.8
How do you assess corporates' leverage in the past quarter?													
Total		5.0	-1.9	10.0	13.2	9.1	4.3	7.8	1.5	0.5	-0.2	-0.4	-1.3
SMEs		-3.8	-1.1	0.0	9.3	5.3	1.4	7.6	3.9	3.3	-2.4	-1.1	-1.2
Large enterprises		9.3	1.7	14.4	15.6	13.7	9.1	12.2	6.1	5.2	-0.2	-1.6	-1.0
IV. Loans to households													
How did the standards for approval of retail loan applications changed within the last quarter?													
Mortgages		-27.8	-27.6	69.6	74.4	61.0	42.5	-4.3	-23.5	-29.2	2.2	13.1	-43.8
Consumer loans		-17.8	-23.2	55.6	73.2	28.2	29.0	-24.8	-29.1	-33.6	-26.3	-5.1	-36.1
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		0.4	-1.6	30.8	20.3	15.2	12.5	-1.2	-1.2	0.4	-4.4	-7.1	-3.5
Competition with other banks		-17.2	-20.1	6.6	7.5	-1.8	2.1	-22.5	-19.5	-2.1	-26.1	-8.2	-29.0
Competition with non-bank institutions		-3.9	-6.1	0.5	7.5	0.0	3.3	-1.9	-2.0	-2.4	-0.2	-6.1	-5.0
Expectations of general economic activity		-17.1	-11.4	71.1	61.1	38.1	14.8	-17.7	-3.5	-19.6	-21.0	9.3	13.8
Inflation expectations		-3.5	-0.1	60.4	53.9	35.4	6.4	-19.8	-1.2	-1.0	-3.4	-1.1	7.9
Exchange rate expectations		-3.5	-0.1	52.0	40.2	43.9	12.3	0.4	-1.2	0.3	1.3	4.7	9.1
Real estate market expectations		-3.5	2.6	56.9	43.1	37.5	12.6	5.1	0.3	-4.0	-4.2	-9.0	4.2
Borrowers' solvency expectations		-5.5	-21.1	77.1	85.9	60.0	18.7	-15.5	-20.5	-20.1	-33.5	-8.1	-25.8
What changes do you expect in the standards for approval of retail loan applications over the next quarter?													
Mortgages		-24.9	-24.4	64.1	67.3	57.9	-22.5	4.6	-21.3	1.9	-10.7	-45.8	-38.1
Consumer loans		-25.6	-19.7	64.5	62.4	31.5	8.2	-22.8	-31.8	-34.3	-27.7	-19.9	-33.5
How did the rate of approval of retail loan applications change within the past quarter?													
Mortgages		34.0	38.3	-84.0	-76.7	-61.2	16.8	5.8	30.1	9.0	43.1	17.1	53.0
Consumer loans		18.3	32.3	-70.1	-81.9	-49.2	-18.1	13.8	23.8	37.1	39.9	-4.4	32.0
How did price and non-price terms of retail loan change within the past quarter?													
Mortgages													
Interest rates on loans		-2.5	-7.3	5.3	18.5	60.0	2.6	2.0	-6.2	0.0	-14.3	-0.7	-1.7
Collateral eligibility requirements		-5.8	-5.4	4.9	8.8	54.3	7.6	1.7	6.7	0.1	0.1	-6.9	-16.3
Loan maturity		0.0	-0.1	4.8	1.2	5.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Changes in non-interest rate		3.2	0.1	4.6	7.0	5.5	0.4	2.7	0.0	0.0	0.0	0.0	0.0
Loan-to-value ratio (LTV)		0.0	-2.4	5.5	7.5	35.4	7.2	-4.9	-23.5	0.0	0.0	0.2	-1.1
Consumer loans													

	1	2	3	4	5	6	7	8	9	10	11	12	13
Interest rates on loans		-3.6	-7.3	-29.5	-29.9	12.5	25.5	0.3	-6.1	-5.0	-7.2	-6.7	-5.3
Collateral eligibility requirements		-3.5	-5.1	2.1	5.9	0.7	4.4	4.1	8.3	0.0	0.0	-4.7	-1.4
Loan maturity		-0.6	-6.1	1.9	-20.0	12.9	-6.0	-8.9	-1.6	-1.3	-0.3	-1.3	-1.0
Changes in non-interest rate		2.2	1.3	1.4	-36.9	2.8	1.1	-4.2	-1.3	0.0	-1.6	-0.2	-5.0
Loan amount		-6.0	-6.9	0.4	39.7	34.1	-7.6	-16.3	-13.9	-11.8	-16.2	-5.9	-17.9
How did the households' demand for loans change in the past quarter (not seasonally adjusted)?													
Mortgages		63.9	35.4	-71.0	-72.9	-63.5	16.4	21.8	30.5	40.4	-13.6	43.0	25.3
Consumer loans		40.7	40.4	-64.2	-16.2	-51.0	-1.7	-14.9	15.4	30.6	1.6	26.2	31.4
What was the impact of the factors listed below on changes in households' demand for loans in the past quarter?													
Mortgages													
Interest rates		11.5	31.0	-4.1	-11.8	-58.9	46.8	-0.5	6.2	0.0	14.3	8.0	16.2
Real estate market outlook		41.5	13.2	-28.9	-70.7	-57.4	-8.1	-4.2	5.2	35.9	33.1	40.5	28.7
Consumer confidence		33.5	9.9	-27.9	-71.0	-58.2	-15.5	6.9	0.9	31.1	8.5	15.9	36.7
Households savings		8.0	7.3	-8.8	-67.5	-11.6	-10.9	8.8	1.8	2.5	2.3	2.1	2.8
Loans from other banks		-9.0	-8.2	-3.9	-0.6	-5.1	11.3	0.0	0.0	-8.1	0.0	19.0	-8.3
Consumer loans													
Interest rates		10.5	7.6	-1.4	4.1	-12.1	-9.3	0.4	6.2	2.3	7.2	9.9	2.1
Consumer confidence		15.6	30.3	-25.9	-58.5	-42.3	-3.3	8.0	-4.5	11.4	23.5	17.5	-0.3
Spending on durable goods		28.9	23.1	-43.0	-41.8	-46.0	-31.8	26.8	7.7	25.8	0.5	2.1	21.8
FX purchase		3.5	0.0	-8.4	11.6	-1.9	-2.2	5.4	15.3	18.2	4.4	6.5	-5.1
Households savings		4.9	5.0	-12.3	-2.8	-10.2	3.7	26.9	-8.3	-1.3	1.1	1.4	18.8
Loans from other banks		-2.1	2.6	-3.6	1.4	-0.2	-9.5	-4.2	-6.8	-4.6	-7.5	4.1	5.3
How will the households' demand for loans change over the next quarter (not seasonally adjusted), in your opinion?													
Mortgages		38.9	38.5	-81.8	-31.2	-49.8	26.1	35.8	43.4	34.0	-15.3	-2.7	21.0
Consumer loans		45.9	27.0	-62.0	30.3	-6.2	-5.3	23.7	42.7	28.1	4.0	28.5	44.1
How do you assess debt burden on households in the past quarter?													
Total		-23.4	-9.5	-1.5	-8.9	11.9	-17.4	0.7	-7.5	-12.7	-30.7	-28.2	-49.7