



**NATIONAL  
BANK  
OF UKRAINE**

# Lending Survey

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**Q4 2015**



**Issue 4 (16)**

**October 2015**

## Lending Survey

Q4 2015 Issue 4 (16)

Ukrainian Lending Survey is an analytical report on the survey of banks compiled by the National Bank of Ukraine on a quarterly basis. The survey's objective is to enhance the understanding of the central bank and other banking sector stakeholders of credit conditions and trends. The survey, among other things, provides general estimates and forecasts of lending conditions for legal entities and households, and of the demand for borrowing.

This survey assesses the state of credit market in Q3 2015, and gives respondents' expectations for Q4 2015. In order to produce this survey, credit managers at 51 banks were contacted. Survey answers were provided by 48 banks, or 94% of those contacted. These banks account for 85% of the banking system's total assets. The survey results only reflect the opinions of the respondents, and should not be regarded as NBU's forecasts or estimates.

This analytical report, questionnaire data and additional information about the survey are available at the official website of the National Bank of Ukraine [www.bank.gov.ua](http://www.bank.gov.ua).

The next Lending Survey on expectations of lending conditions in Q1 2016 shall be released in January 2016.

The report presents the results of survey on lending conditions in Q3 2015 and expectations of changes in Q4 2015. The respondents' answers are presented on a consolidated basis in the balance of responses' form. The balance of responses can be interpreted as the difference between the weighted percentage of respondents who reported "increase" of a certain indicator, and those who reported "decrease" of the indicator. The balance of responses can vary within the range of  $\pm 100$ . A positive balance indicates that, on the whole, respondents assess/expect the change of indicator towards the increase/strengthening compared to the previous quarter/ in the following quarter. For more detailed explanation of methodology please refer to the Annex to this report.

## Lending Survey

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### KEY INDICATORS FOR THE NEXT 12 MONTHS

- In Q3, optimistic expectations of changes in banks' key performance indicators prevailed. Respondents project improvement in quality of loans and larger amounts of credit to be extended to business entities over the next 12 months (39% and 45% of responses respectively). 40% of respondents also expect improvement in retail loan quality while 6% believe the loan quality will deteriorate. Banks remain optimistic regarding attracting deposits.

### LENDING CONDITIONS

- In Q3 most banks reported unchanged (74% of responses) or slightly softer (10% of responses) lending standards for business entities. This overshoot banks' expectations from the previous quarter. Standards became stricter for certain loan types, in particular, for FX loans and long-term loans. These trends are expected to build on in Q4.
- For the first time in the last two years, the overall application approval rate increased for business entities; the growth was observed for loans to small and medium-sized enterprises, short-term loans and domestic currency loans.
- Lending to households standards remained unchanged in most banks in Q3 while in some banks (21%) reported slight softening in consumer credit standards.
- The major factors hampering the availability of credit were macroeconomic conditions and collateral risk.

### DEMAND

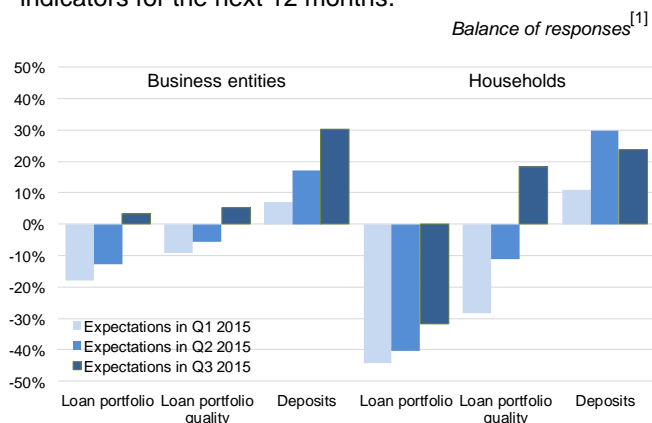
- In Q3, the majority of banks reported stable (79%) or growing (19%) demand for loans from business entities. As in the previous quarter, demand was driven by the working capital needs and debt restructuring.
- In Q4, slight growth in business entities' overall demand is expected. Lower demand is projected only for FX loans.
- In Q3, most banks reported households' demand for loans remained unchanged, though some banks (23%) observed the growth of demand for consumer credit. According to banks, that was due to households' expenses on durable goods.
- Banks forecast further growth in demand for consumer loans and unchanged demand for mortgage loans in Q4.

### RISKS

- For the first time in the last two years, in Q3 the respondents witnessed the decrease of FX risk and liquidity risk; further decrease in FX risk is expected over the next quarter. At the same time, the moderate growth of credit and operational risks was observed.

## I. Expectations for the next 12 months: key indicators

**Figure 1.** Expectations of changes in key bank indicators for the next 12 months.



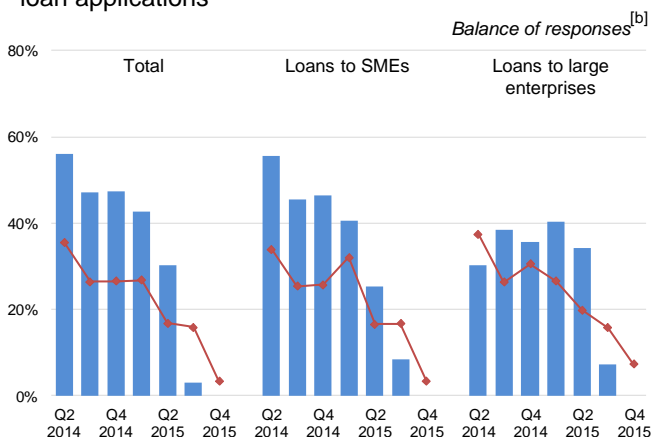
[1] The positive balance of responses indicates the expectations of the growth of the respective indicator.

In Q3, banks reported they had optimistic expectations regarding dynamics of key indicators (Schedule 1). Improvement in credit quality is projected for the next 12 months for both corporate and retail loans, as well as growth portfolio of loans to business entities. A fall in total retail loan portfolio is still expected, but such concerns are voiced by a smaller number of banks (64%) compared to the previous quarter (72%).

Expectations regarding attracting both retail and corporate deposits remain high.

## II. Corporate loans

**Figure 2.** Changes in standards of approval of corporate loan applications [a]



[a] Hereinafter blue bars show the balance of responses for the previous quarter. Red line - the balance of responses of expectations for the next quarter.

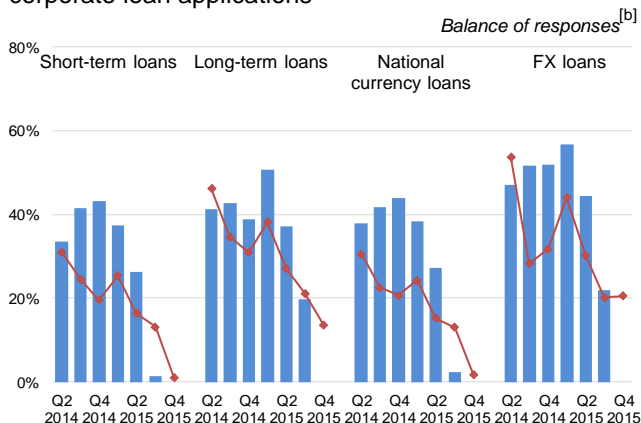
[b] The positive balance of expectations indicates the tightening of standards for the approval of loan applications.

In Q3, majority of the respondents reported unchanged (74%) or slightly softened (10%) lending standards. This was a better than expected result. This primarily refers to short-term loans and domestic currency loans (Figures 2 and 3). Banks expect tightening of application approval standards for FX loans, long-term loans and loans to large enterprises in Q4.

As before, the main factors hampering availability of loans were conservative expectations of banks regarding macroeconomic indicators: inflation, exchange rate, and overall economic activity. However, their negative impact was significantly lower than in previous quarters. Banks see the collateral risk as another big drag on lending (58% of banks' responses). Detailed results of the survey on lending drags and drivers are given in Section III of the Annex hereto.

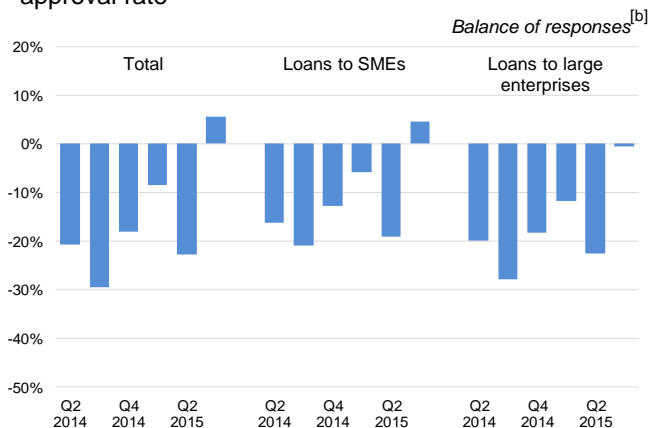
The overall application approval rate increased for the first time in the last two years. In terms of segments banks reported higher level of application approvals for loans in domestic currency (24% of responses), short-term loans (24%) and credit to SMEs (Figures 4 and 5).

**Figure 3.** Change of standards for approval of corporate loan applications



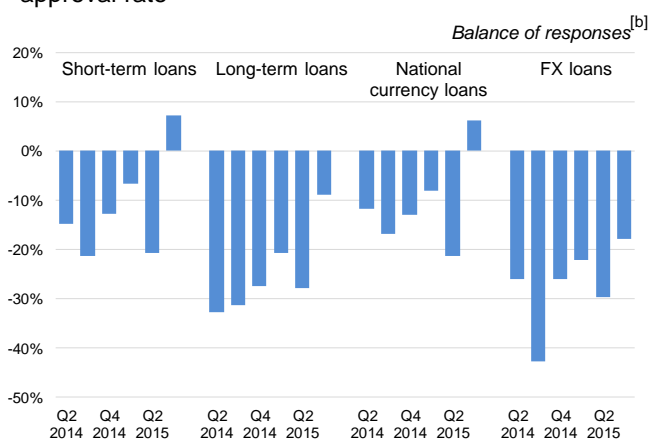
[b] The positive balance of expectations indicates the tightening of standards for the approval of loan applications.

**Figure 4.** Change in corporate loan applications approval rate



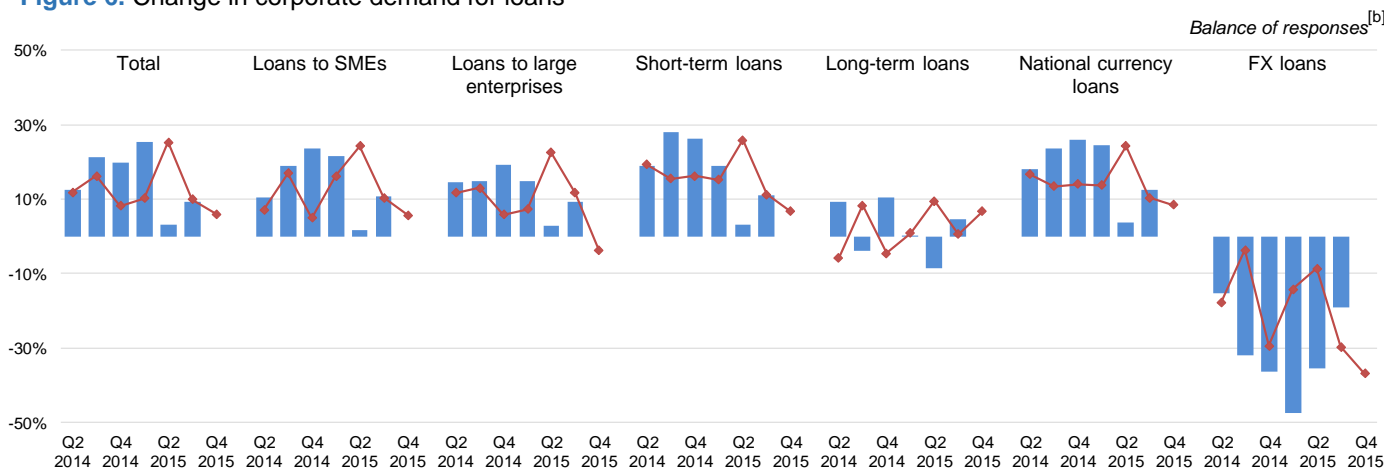
[b] The positive balance of expectations indicates the increased level of loan applications approval.

**Figure 5.** Change in corporate loan applications approval rate



[b] The positive balance of expectations indicates the increased level of loan applications approval.

**Figure 6.** Change in corporate demand for loans



[b] The positive balance of responses indicates the increase in demand.

In Q3, most banks kept the price-related and non-price-related lending conditions unchanged, except for collateral requirements. High assessment of the collateral risk restricts lending and leads to further tightening of lending conditions related to collateral (52% of responses).

In the reporting period, the impact of interest rates and non-interest rate payments upon the conditions of approved applications diminished significantly (Section III of the Annex).

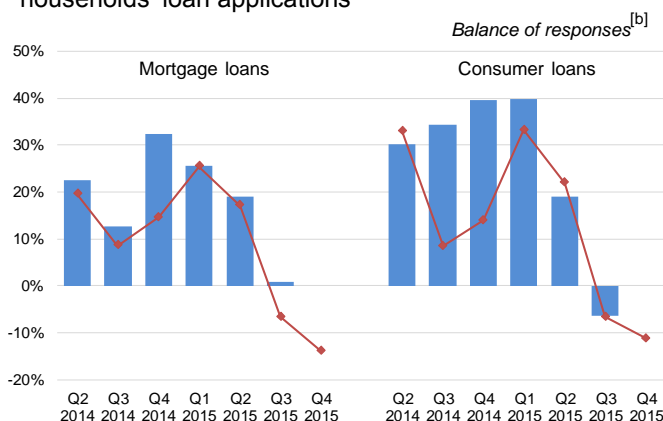
In Q3, growth of business entities' demand for loans was reported by 19% of banks, while 79% stated that it remained unchanged; moreover, growth was mainly observed for short-term loans and loans in domestic currency (Figure 6).

Banks forecast that Q3 trends will persist over the next three months, but expect decline in large enterprises' demand for loans.

As in the previous quarter, the crucial demand growth drivers were working capital needs and debt restructuring (Section III of Annex).

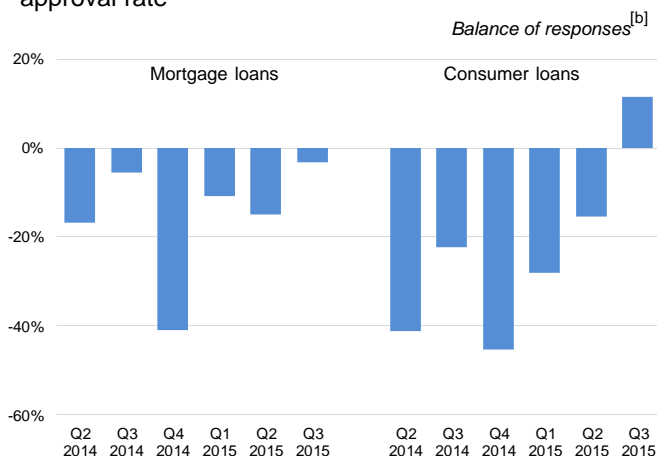
### III. Loans to households

**Figure 7.** Change in standards for approval of households' loan applications



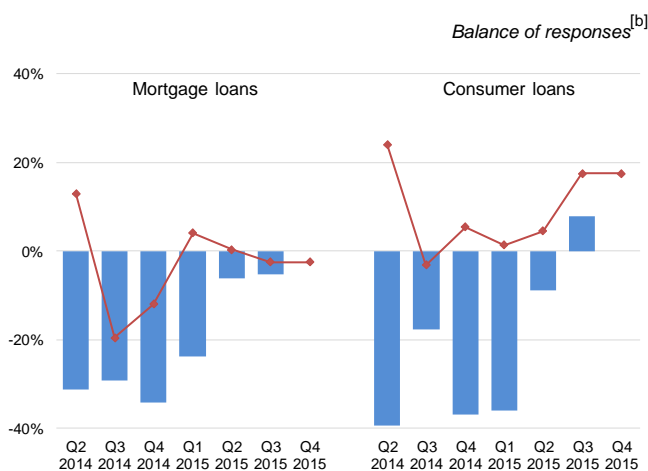
[b] The positive balance of expectations indicates the tightening of standards for the approval of loan applications.

**Figure 8.** Change in households' loan applications approval rate



[b] The positive balance of expectations indicates the increased level of loan applications approval.

**Figure 9.** Change in households' credit demand



[b] The positive balance of responses indicates the risk increase.

In Q3, most banks introduced no changes to the loan application approval standards. Specifically, 99% of banks reported the unchanged standards for mortgages and 71% of banks for consumer loans. However, 21% of banks noted minor softening of consumer lending standards. Over the next quarter, both consumer and mortgage lending standards are projected to soften (Figure 7).

Lowering the lending standards can be primarily attributed to the reduced cost of resources and eased balance sheet restrictions. Cautious expectations concerning macroeconomic indicators and collateral risk were the major drags on lending (Section IV of the Annex).

For the first time in the last two years, the approval rate for consumer loan applications increased; 30% of respondents recorded growth compared to 9% in the last quarter, while 7% (versus 31%, respectively) recorded its decrease (Figure 8).

According to the majority of banks, the households' demand changed neither for mortgages (89% of responses) nor for consumer loans (69%). However, 23% of banks noted a slight increase in demand for consumer loans (Figure 9).

The respondents expect the trends to continue in the next quarter, with demand for consumer loans increasing (39% of responses) and demand for mortgages remaining flat (92% of responses).

The main drivers pushing the demand for consumer loans upward were the expenses on durable goods and improved consumer confidence. The banks see the interest rates (38% of responses) as the key factor that restrained mortgage lending.

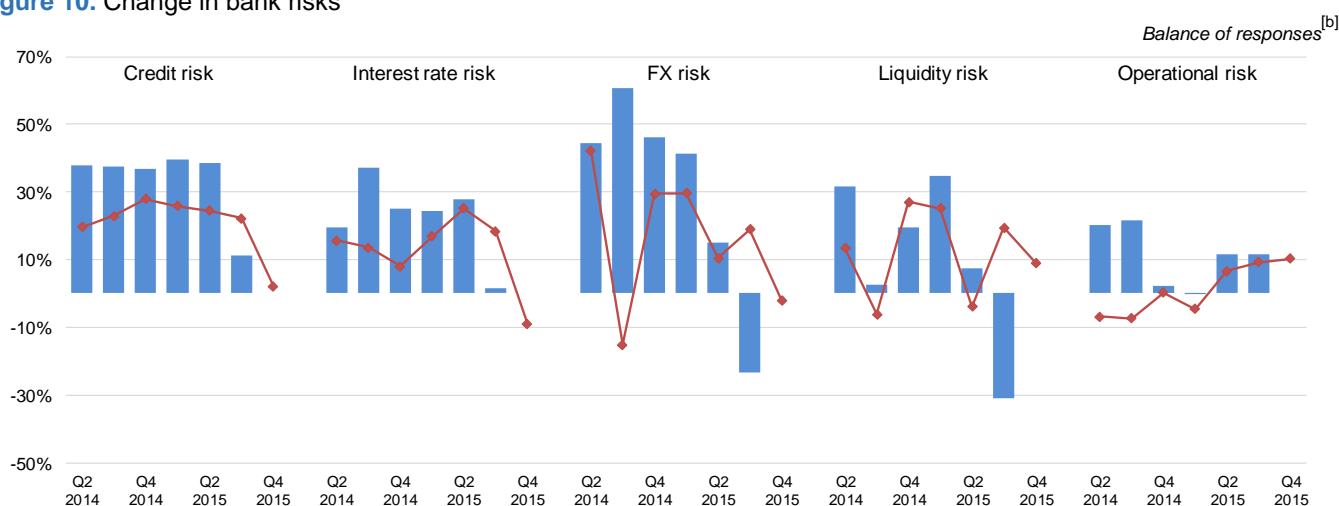
### IV. Risk assessment

For the first time in the last two years, banks observed the decrease of FX risk and liquidity risk; moreover, FX risk is expected to decrease further.

Credit and interest rate risks also showed a positive trend; their growth rates in Q3 were much lower than in the previous quarter. Over the next quarter, the interest rate risk is expected to decline while the credit risk is projected to stay unaltered.

However, the operational risk grew and is expected to increase on in Q4 (Figure 10).

**Figure 10.** Change in bank risks



[b] The positive balance of responses indicates the risk increase.

## Questionnaire results

Each respondent bank represented by credit manager was to fill the electronic questionnaire. The questionnaire included three types of questions:

- questions with open responses;
- questions with multiple choice;
- questions with multiple choice where the responses are presented in ordinal scale.

For questions where responses were on ordinal scale (e.g., from "significantly increased" to "significantly decreased"), the indicator "balance of responses" was calculated (BR).

For the purpose of survey the following terms are used:

- credit standards are the internal regulations and criteria governing the lending policies of bank;
- credit conditions are the terms and conditions of the loan agreed between the bank and the 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 as assigned a score based on respondent's answers and their weight in the total sample. The scores are presented in the range from -1 to 1 depending on the direction of indicator change. The responses indicating the significant change of indicator are assigned the higher score than the responses reflecting the insignificant change. For instance, the response "grew considerably" will have the score 1, and the response "grew slightly" - the score 0.5. Each score is weighted on the share of respective respondent in the total sample (depending on its share in assets or the loan portfolio of business entities/individuals of this sample). The summary score for all banks is the balance of responses that can be also interpreted as the difference between the weighted share of respondents reporting the "increase" of a certain index, and the weighted share of respondents reporting a "decrease" of the index. The balance of responses can vary within the range of  $\pm 100$ . A positive balance indicates that respondents generally assess / expect the change of index (of the standards of loan applications approval/ loan applications approval rate/ demand for loans/ risks etc.) towards the increase/ strengthening compared with the previous quarter/ next quarter. More details on the interpretation of the balance of responses for each question are indicated in the respective notes to the figures.

For questionnaires data in Excel, please, refer to the official website of the National Bank of Ukraine [www.bank.gov.ua](http://www.bank.gov.ua).

### Balance of responses

	2013		2014			2015		
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>I. Expectations for the next 12 months: key indicators</b>								
<b>How, in your opinion, will the following business entity indicators change in your bank over the next 12 months?</b>								
Credit Portfolio	—	—	—	—	—	-18.0	-12.9	3.2
Deposits	—	—	—	—	—	7.0	17.2	30.4
Loan Portfolio Quality	—	—	—	—	—	-9.2	-5.6	5.2
<b>How, in your opinion, will the following indicators of households change in your bank over the next 12 months?</b>								
Credit Portfolio	—	—	—	—	—	-44.2	-40.3	-31.6
Deposits	—	—	—	—	—	11.1	29.9	23.8
Loan Portfolio Quality	—	—	—	—	—	-28.3	-11.0	18.1
<b>II. Risk assessment</b>								
<b>How did the risks for your bank change within the past quarter?</b>								
Credit Risk	-3.1	37.6	37.9	37.6	37.0	39.5	38.5	11.4
Interest Rate Risk	11.1	38.3	19.4	37.0	25.0	24.3	27.9	1.5
FX Risk	14.1	64.3	44.4	60.5	46.0	41.2	15.0	-23.3
Liquidity Risk	16.1	38.1	31.6	2.6	19.5	34.7	7.6	-30.9
Operational risk	-1.1	-2.3	20.1	21.7	2.3	-0.1	11.6	11.6



**What changes do you expect in the risks for your bank over the next quarter?**

Credit risk	2.5	19.6	22.8	27.9	25.9	24.4	22.3	2.2
Interest rate risk	-5.0	15.6	13.5	8.0	16.9	25.1	18.5	-8.9
FX risk	5.7	42.3	-15.1	29.5	29.7	10.5	18.9	-2.0
Liquidity risk	-3.6	13.4	-6.1	27.1	25.1	-3.9	19.4	9.0
Operational risk	-6.0	-6.8	-7.4	0.3	-4.5	6.6	9.2	10.3

**III. Corporate Loans****How did the standards for approval of corporate loan applications change within the past quarter?**

Total	11.3	50.0	56.0	47.1	47.3	42.7	30.2	3.1
Loans to small and medium-sized enterprises	0.8	48.2	55.5	45.5	46.4	40.6	25.2	8.5
Loans to large enterprises	13.2	39.2	30.2	38.5	35.6	40.4	34.3	7.3
Short-term loans	4.6	45.3	33.5	41.6	43.3	37.4	26.4	1.3
Long-term loans	18.1	51.8	41.2	42.7	38.9	50.8	37.2	19.7
Loans in domestic currency	5.4	43.7	37.9	41.7	44.0	38.4	27.2	2.2
Loans in foreign currency	17.0	52.8	47.0	51.7	52.0	56.8	44.3	21.9

**What was the impact of the factors listed below on changes in standards for approval of corporate loan applications within the past quarter?**

Bank's capitalization	2.4	33.0	28.8	33.1	22.8	26.9	13.5	6.1
Bank's liquidity position	10.3	36.2	23.3	23.6	23.7	22.8	23.8	6.5
Competition with other banks	-6.5	1.5	-0.2	10.5	-5.9	14.6	0.0	-5.5
Competition with non-banks	0.0	8.6	0.7	3.2	3.8	3.6	0.2	0.9
Expectations of general economic activity	22.9	62.1	59.3	53.6	49.4	48.9	45.1	33.1
Inflation expectations	12.9	52.2	41.0	47.6	38.1	34.9	36.2	35.3
Exchange rate expectations	22.1	65.8	62.6	64.8	53.1	45.9	46.6	38.7
Expectations of industry or a specific enterprise development	12.9	42.0	31.4	42.0	34.1	29.3	37.2	32.9
Collateral risk	14.3	34.6	24.2	36.5	29.2	26.5	34.1	33.3

**What changes do you expect in the standards for approval of corporate loan applications over the next quarter?**

Total	3.5	35.6	26.5	26.5	26.8	16.8	15.9	3.4
Loans to small and medium-sized enterprises	-0.2	33.9	25.4	25.8	32.0	16.6	16.7	3.3
Loans to large enterprises	4.4	37.4	26.3	30.5	26.5	19.8	15.8	7.3
Short-term loans	2.2	31.0	24.5	19.6	25.4	16.4	13.2	1.0
Long-term loans	12.0	46.2	34.7	31.0	38.2	27.0	21.1	13.6
Loans in domestic currency	1.3	30.6	22.6	20.7	24.3	15.2	13.1	1.8
Loans in foreign currency	8.7	53.9	28.3	31.8	44.0	30.2	20.1	20.6

**How did the level of approval of corporate loan applications change within the past quarter?**

Total	-6.2	-33.5	-20.7	-29.5	-18.2	-8.4	-22.8	5.5
Loans to small and medium enterprises	-0.3	-31.5	-16.3	-20.9	-12.9	-5.8	-19.2	4.6
Loans to large enterprises	-2.9	-31.2	-20.0	-27.9	-18.3	-11.7	-22.6	-0.6
Short-term loans	-1.2	-22.0	-14.8	-21.3	-12.8	-6.7	-20.6	7.1
Long-term loans	-7.7	-46.2	-32.7	-31.3	-27.4	-20.8	-28.0	-8.9
Loans in domestic currency	-0.9	-23.4	-11.8	-16.9	-13.0	-8.0	-21.4	6.1
Loans in foreign currency	-11.3	-48.9	-25.9	-42.9	-26.1	-22.1	-29.6	-17.8

**How did price and non-price conditions of approval of applications for loans to corporates change within the past quarter?***Interest rates (increase - tighter conditions, decrease - softer conditions)*

Total	26.7	39.4	29.2	31.7	30.6	58.7	43.3	10.5
SMEs	18.9	41.2	30.9	30.9	30.2	60.1	39.4	10.0
Large enterprises	25.4	39.1	28.5	30.9	30.8	59.8	42.8	11.1

*Changes in non-interest rate payments*

Total	3.6	15.6	12.0	9.1	16.8	11.6	6.7	1.5
SMEs	3.6	15.8	11.6	7.3	16.0	11.0	5.4	1.5
Large enterprises	3.6	14.2	11.6	9.2	15.4	13.0	7.7	1.5

*Loan or facility amount*

Total	6.5	32.8	29.7	44.0	39.7	45.6	27.8	16.4
SMEs	1.5	30.4	24.6	34.6	36.7	33.2	24.3	4.0
Large enterprises	6.4	23.9	29.7	43.9	38.6	48.2	27.8	17.5

*Collateral eligibility requirements*

Total	9.2	30.1	32.8	32.3	30.0	35.1	29.5	27.1
SMEs	12.2	30.0	32.1	26.2	27.9	36.1	25.6	26.5
Large enterprises	9.3	30.0	32.9	32.2	28.6	37.5	29.5	16.2

*Restrictions imposed by the loan agreement on the borrower*

Total	15.0	27.4	30.6	25.3	29.6	18.2	26.6	13.1
SMEs	15.0	25.8	30.8	20.8	25.8	18.2	21.8	11.6
Large enterprises	15.8	27.4	30.8	27.1	26.8	22.1	26.4	13.1

*Loan maturity*

Total	6.8	27.8	21.1	29.0	26.1	25.2	15.7	10.1
SMEs	7.9	23.9	16.0	22.4	21.6	24.1	13.8	10.1
Large enterprises	7.0	24.0	22.1	28.9	23.9	28.7	16.4	12.6

**How did the corporates' demand change within the past quarter, disregarding the seasonal changes?**

Total	7.6	15.7	12.7	21.3	19.7	25.5	3.1	9.4
Loans to SMEs	11.6	15.1	10.4	18.8	23.5	21.5	1.6	10.7
Loans to large enterprises	15.4	11.7	14.7	14.8	19.2	14.9	2.9	9.3
Short-term loans	14.7	20.4	18.9	28.0	26.3	18.8	3.3	11.1
Long-term loans	-14.4	-4.2	9.3	-3.9	10.5	0.2	-8.6	4.7
Loans in domestic currency	3.1	22.7	18.0	23.6	25.9	24.4	3.7	12.5
Loans in foreign currency	11.3	-13.0	-15.2	-31.9	-36.3	-47.5	-35.4	-19.0

**What was the impact of factors listed below on changes in corporate demand for loans within the past quarter?**

Interest rate changes	-16.1	-23.7	-20.4	-10.4	-11.9	-26.0	-32.4	-18.0
Capital needs	2.3	-29.6	-24.6	-18.7	-11.4	-11.1	-0.6	4.9
Working capital needs	5.2	-3.2	0.1	13.8	14.5	28.7	36.2	32.1
Debt restructuring	4.2	10.9	19.0	24.4	15.7	31.4	22.8	19.1
Internal financing	-0.3	16.5	1.5	2.6	-8.8	4.4	8.1	9.6
Loans from other banks	-3.6	-8.7	3.9	5.7	-2.8	6.8	9.5	4.6
Asset sale	-2.3	-9.3	-11.3	-15.0	-13.1	2.0	-1.8	3.2

**How will the corporate demand for loans change over next quarter, disregarding the seasonal changes, in your opinion?**

Total	24.7	11.8	16.3	8.2	10.3	25.3	9.9	6.0
Loans to SMEs	20.3	7.2	16.9	5.0	16.3	24.3	10.4	5.8
Loans to large enterprises	15.2	11.7	13.1	5.9	7.3	22.6	11.8	-3.8
Short-term loans	24.4	19.4	15.5	16.3	15.2	26.0	11.3	6.7
Long-term loans	5.4	-5.9	8.4	-4.5	0.8	9.5	0.6	6.7
Loans in domestic currency	26.5	16.7	13.4	14.1	13.7	24.2	10.4	8.5
Loans in foreign currency	-4.6	-17.8	-3.7	-29.5	-14.2	-8.7	-29.7	-36.9

**IV. Loans to households****How did the standards for approval of retail loan applications change within the past quarter?**

Mortgage loans	-0.8	39.2	22.4	12.6	32.3	25.6	19.0	0.9
Consumer loans	-4.9	53.3	30.3	34.4	39.6	39.7	19.0	-6.4

**What was the impact of the factors listed below on changes in standards for approval of retail loan applications within the past quarter?**

Cost of resources and balance sheet restrictions	—	—	—	—	—	22.9	35.7	6.2
Competition with other banks	—	—	—	—	—	-2.2	0.8	-2.2
Competition with non-banks	—	—	—	—	—	0.7	-3.5	0.0
Expectations of general economic activity	—	—	—	—	—	41.8	36.0	16.3
Inflation dynamics expectations	—	—	—	—	—	46.2	37.1	19.5
FX rate expectations	—	—	—	—	—	44.0	29.7	13.7

Real estate market expectations	—	—	—	—	—	33.1	20.5	15.5
Consumer solvency expectations	—	—	—	—	—	48.7	46.3	24.8
Collateral risk	—	—	—	—	—	25.5	18.1	15.4
<b>What changes do you expect in the standards for approval of retail loan applications over the next quarter?</b>								
Mortgage loans	8.7	19.5	8.6	14.6	25.4	17.1	-6.6	-13.9
Consumer loans	-6.0	33.0	8.5	13.9	33.1	21.9	-6.7	-11.2
<b>How did the level of approval of retail loan applications change within the past quarter?</b>								
Mortgage loans	-1.9	-35.1	-16.9	-5.6	-41.0	-10.8	-14.9	-3.3
Consumer loans	-4.1	-59.2	-41.3	-22.3	-45.3	-28.2	-15.4	11.6
<b>How did price and non-price conditions of approval of applications for loans to households change within the past quarter?</b>								
<i>Mortgage loans</i>								
Interest rates on loans	-1.0	25.8	16.7	9.5	9.0	19.5	38.0	12.2
Collateral eligibility requirements	9.9	10.6	11.1	4.0	13.2	6.9	4.5	0.8
Loan maturity	-3.2	2.5	3.4	3.5	0.8	1.7	8.9	0.4
Changes in non-interest rate payments	6.3	1.9	2.9	2.3	0.9	3.6	-1.3	0.0
Loan-to-value ratio	-1.3	7.5	6.1	6.3	12.5	6.0	2.4	0.4
<i>Consumer loans</i>								
Interest rates on loans	-8.3	21.5	20.3	32.1	14.4	36.6	46.1	3.5
Collateral eligibility requirements	0.6	4.5	5.6	4.5	15.5	6.9	5.1	-0.8
Loan maturity	-7.5	5.3	3.2	6.0	5.0	0.5	4.9	-0.1
Changes in non-interest rate payments	2.4	3.9	6.1	6.1	13.1	10.0	11.1	6.0
Loan amount	-5.5	23.3	23.9	8.5	20.5	18.0	7.3	2.6
<b>How did the households' demand change within the past quarter, disregarding the seasonal changes?</b>								
Mortgage loans	-5.4	-29.7	-31.3	-29.3	-34.3	-23.7	-6.1	-5.2
Consumer loans	18.9	-6.8	-39.5	-17.8	-37.0	-36.1	-9.0	7.7
<b>What was the impact of the factors listed below on changes in households' demand for loans within the past quarter?</b>								
<i>Mortgage loans</i>								
Interest rate changes	0.3	-22.1	-26.4	-5.0	-11.5	-5.7	-15.8	-11.2
Real Estate Market Outlook	-8.5	-15.1	-4.0	-39.8	-16.0	-11.1	-12.7	-4.2
Consumer confidence	-14.3	-24.1	-25.2	-38.1	-13.0	-38.4	-14.1	-10.0
Households savings	9.6	-13.4	-41.2	9.4	-2.5	-22.6	1.1	-10.0
Loans from other banks	8.2	5.7	-0.8	-2.8	-2.7	-3.5	1.2	1.4
<i>Consumer loans</i>								
Interest rate changes	17.6	-18.8	-34.6	-8.9	-14.5	-28.6	-18.9	-7.9
Consumer confidence	5.4	-22.8	-58.5	-28.8	-20.5	-19.1	-27.5	-4.5
Expenses on long-term use goods	8.9	-2.4	-12.6	-26.5	-19.1	6.8	-5.2	7.4
FX purchase	0.8	18.3	-18.5	-23.5	-4.9	5.9	1.1	4.4
Households savings	9.1	-3.1	-44.2	-25.2	-3.6	-26.0	-1.4	-10.1
Loans from other banks	-6.6	8.8	0.7	-7.9	1.5	-3.0	-1.0	-4.5
<b>How will the households' demand for loans change within the next quarter, disregarding the seasonal changes, in your opinion?</b>								
Mortgage loans	11.2	-23.0	12.9	-19.6	-12.1	4.1	0.3	-2.5
Consumer loans	21.4	-15.8	24.0	-3.3	5.4	1.3	4.5	17.5