

Lending Survey



**NATIONAL
BANK
OF UKRAINE**

Q1 2016

(January 2016)



Lending Survey

Q1 2016 Issue 5 (17)

The Ukrainian Lending Survey is an analytical report based on a survey of banks performed by the National Bank of Ukraine on a quarterly basis. The objective of this survey is to enhance the understanding of the central bank and other banking sector stakeholders of credit conditions and trends. The survey provides general estimates and forecasts of changes in lending standards and conditions for business entities and households, the demand for borrowing developments etc.

This survey assesses the state of the credit market in Q4 2015, and gives respondents' expectations for Q1 2016. The credit managers of 50 banks were invited to participate in the survey. Survey answers were provided by 48 banks, or 96% of those contacted. These banks account for 91% of the banking system's total assets. The survey results reflect the assessments of respondents and are not the assessments or forecasts of the National Bank of Ukraine.

The 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.

The next Lending Survey on expectations of lending conditions for Q2 2016 shall be released in April 2016.

The report presents the results of lending survey in Q4 2015 and expectations of changes in Q1 2016. The respondents' responses are presented on a consolidated basis as a balance of responses. The balance of responses can be interpreted as the difference between the weighted percentage of respondents who reported an "increase" of a certain indicator, and those who reported a "decrease" of the indicator. The balance of responses can vary within the range of ± 100 . A positive balance indicates that, on the whole, respondents assess/expect the change of indicator towards to increase/strengthening compared with the previous quarter/ in the following quarter. For more detailed explanation of methodology please refer to the Annex to this report.

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KEY INDICATORS FOR THE NEXT 12 MONTHS

- In Q4 2015, banks remained optimistic about expected changes in key indicators for the banking sector. Over the next 12 months, the corporate loan portfolio is expected to increase in volume (57% of responses) and improve in quality (54%), while the quality of the retail loan portfolio is also expected to improve (58%). The forecast on the volume of the retail loan portfolio remains negative. As before, most banks expect deposit growth.

LENDING CONDITIONS

- In Q4 2015, the number of respondents who noted a strengthening in their own lending standards for business entities increased. The largest raise in the standards was observed for long-term and large corporate loans.
- Higher lending standards for corporate loans were mainly attributed to expectations about general economic activity, exchange rate, and inflation.
- By contrast, standards for retail loans continued to decline mainly due to positive expectations about customers' solvency and developments in the real estate market.
- In Q1 2016, banks expect a slight rise in lending standards for business entities in general. At that, the standards for loans to SMEs and short-term loans are expected to moderate. In addition, more favorable lending standards are expected for households both under mortgage and consumer loans.
- In Q4 2015, for the first time in two years, respondents noted improvement in the price conditions of loan applications approved, manifested through lower interest rates. Non-price conditions became tougher for corporate loans, softer for consumer loans and remained unchanged for mortgage loans.

▪ DEMAND

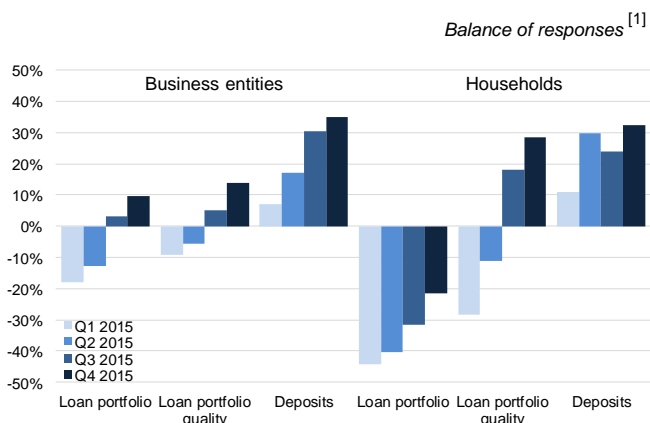
- In Q4 2015, aggregate demand for corporate loans increased compared to the previous quarter. The share of the banks' responses showing an increase in demand rose from 19% to 41%. The largest increase was observed in the demand for SME loans, short-term loans and loans in domestic currency. Growth in demand for loans was influenced by lower interest rates, debt restructuring and working capital needs.
- In addition, demand for consumer loans continued to grow along with a restoration in the demand for mortgage loans, primarily in response to reduced interest rates and strengthened consumer confidence.
- In Q1 2016, banks forecast a further increase in demand for all types of corporate loans, except for long-term and loans in foreign currency, as well as preservation of the demand at the previous period level for all types of retail loans.

RISKS

- Despite positive expectations in Q4 2015, credit and currency risks were assessed at a higher level. Liquidity risk continued to decline and to a greater extent than was expected. Next quarter, liquidity, interest rate and currency risks are expected to decrease, while credit and operational risks are expected to increase slightly.

I. Expectations for the next 12 months: key indicators

Figure 1. Expectations of changes in key bank indicators.

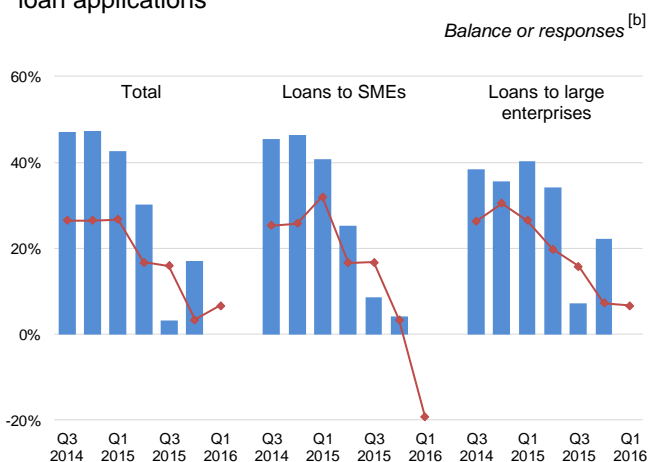


[1] The positive balance of responses indicates the expectations of growth for the respective indicator.

In Q4, banks remained optimistic regarding changes of key indicators for the banking sector over the next 12 months (Figure 1). The loan portfolio of business entities is expected to increase (57% of respondents) and its quality is expected to improve (54%). The same with households' loan portfolio, which is forecast to ameliorate (58%). The forecast on the volume of household loans remains negative. However, the upside is that the number of banks expecting an increase in their households' loan portfolio grew (from 17% to 27%). As before, banks forecast growth of deposits of business entities and households (79% and 66%, respectively).

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 lines - the balance of responses of expectations for the next quarter.

[b] The positive balance of expectations indicates an intensification in the standards for loan application approval.

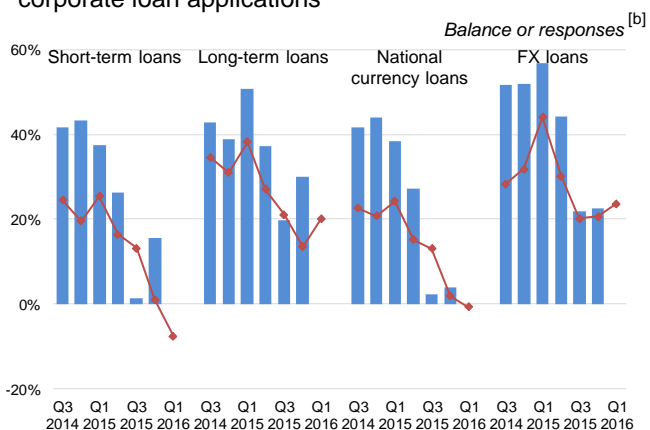
In Q4, the number of respondents, who noted a rise of their own lending standards for business entities, increased from 16% to 37%. The most stringent standards were observed for long-term loans and loans to large enterprises (Figures 2 and 3).

In Q1 2016, banks expect to maintain the overall trend towards raising standards, despite the easing of loan standards for SMEs and short-term loans.

Higher lending standards for business entities were mainly attributed to expectations regarding general economic activity, exchange rate, and inflation.

Collateral risks retain a negative impact. Detailed findings of the survey on lending drivers are listed in Section III of the Annex hereto.

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

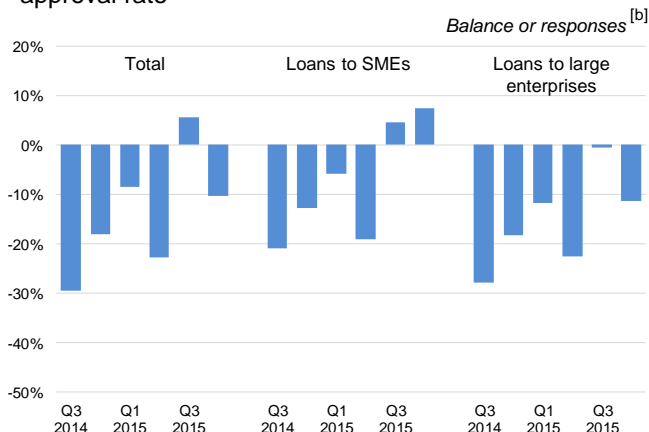


[b] The positive balance of expectations indicates an intensification in the standards for loan application approval.

In Q4 2015, the level of approval of loan applications for business entities in general decreased due to a reduction in lending to large enterprises, long-term loans and foreign currency loans. However, the level of approval of loan applications for SMEs, short-term loans and loans in domestic currency increased (Figures 4 and 5).

For the first time in the last 2 years, in Q4, banks noted easing price conditions on approved loan applications manifested through lower interest rates. Banks kept indicating intensification of non-price lending conditions (Section III of the Annex).

Figure 4. Change in corporate loan applications approval rate



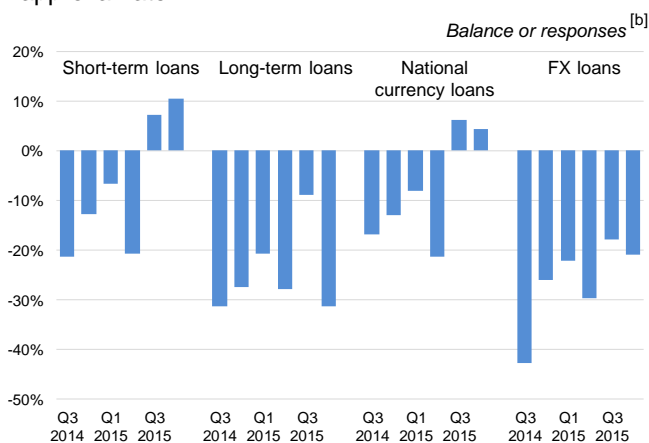
[b] A positive balance of responses indicates the increased level of loan applications approval.

In Q4, the overall demand for loans grew compared to the previous quarter. Thus, the share of banks reporting demand growth increased from 19% to 41%. The largest growth in demand was observed for loans to SMEs, short-term loans and loans in domestic currency. The demand for foreign currency loans continued to decline (Figure 6).

Demand was positively influenced by lower interest rates, debt restructuring and working capital requirements. (Section III of the Annex).

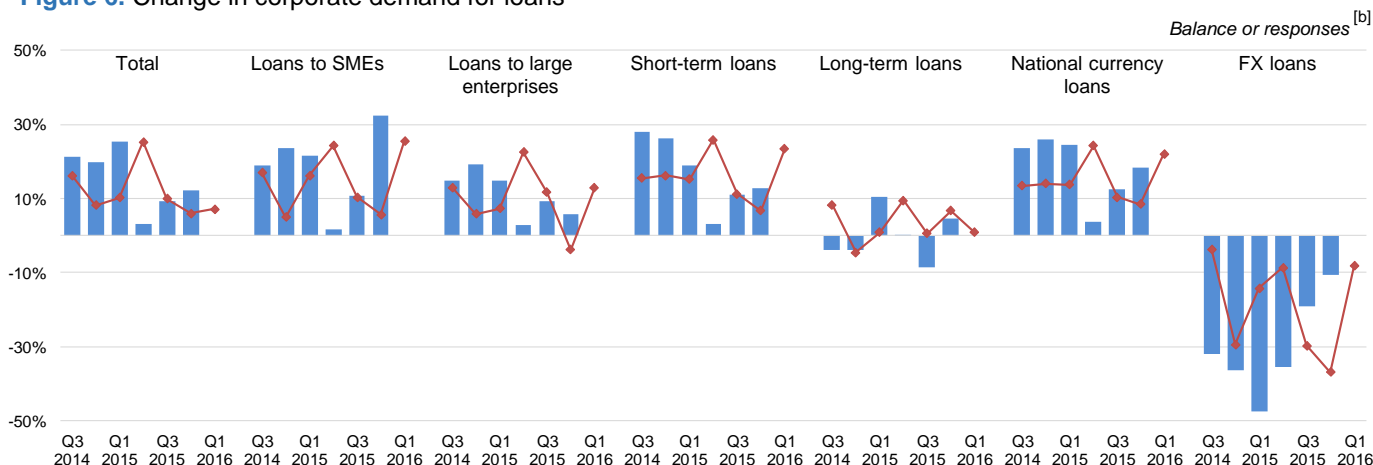
In Q1 2016, banks forecast a further increase in demand for all types of loans to business entities, except for long-term and foreign currency loans.

Figure 5. Change in corporate loan applications approval rate



[b] A positive balance of responses indicates the increased level of loan applications approval.

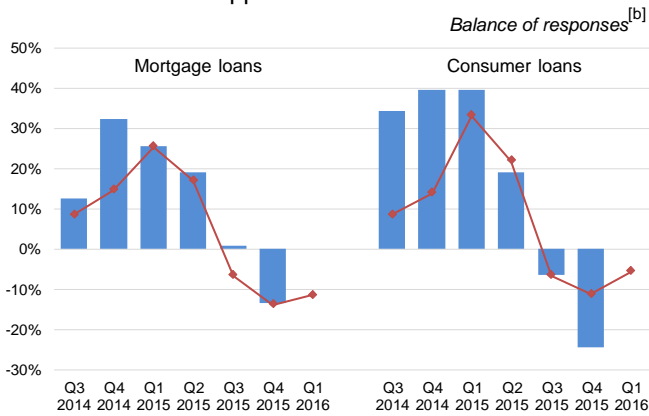
Figure 6. Change in corporate demand for loans



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

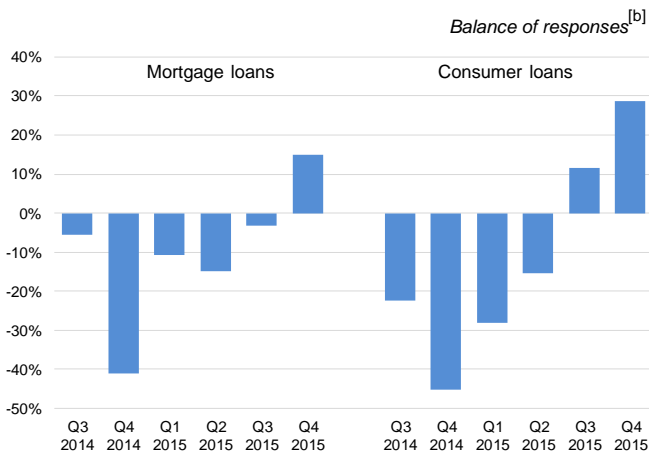
III. Loans to Households

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



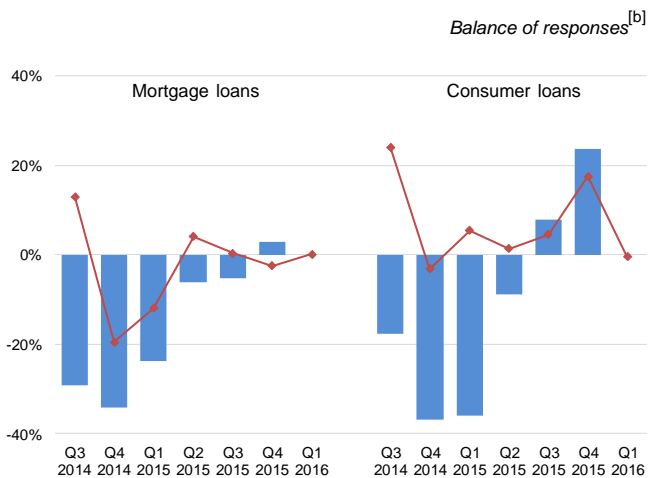
[b] A positive balance of responses indicates an intensification in the standards of loan applications approval.

Figure 8. Change in the number of approved household loan applications



[b] A positive balance of responses means an increase in approved loan applications

Figure 9. Change in demand for household loans



[b] A positive balance of responses means an increase in demand for loans.

In line with bank expectations, household lending conditions eased significantly in Q4, for both mortgage loans (28% of responses) and consumer loans (50%). However, lending conditions for consumer loans eased more than expected.

Banks expect household lending conditions to ease further in the next quarter (see Figure 7).

The easing mainly resulted from banks' expectations of improved consumer solvency and real estate market developments. (see Section IV of the Annex to this survey).

More loan applications were approved in Q4 (see Figure 8). Indeed, the percentage of banks that reported an increase in the number of approved applications went up from 1% to 30% in the case of mortgage loans and from 30% to 52% in the case of mortgage loans (see Figure 8).

A drop in market interest rates drove down both the interest rates on mortgage loans (28% of responses) and those on consumer loans (49%).

The demand for mortgage loans was practically unchanged in Q4, while that for consumer loans continued to grow (see Figure 9). The growth was mainly due to stronger consumer confidence and lower interest rates.

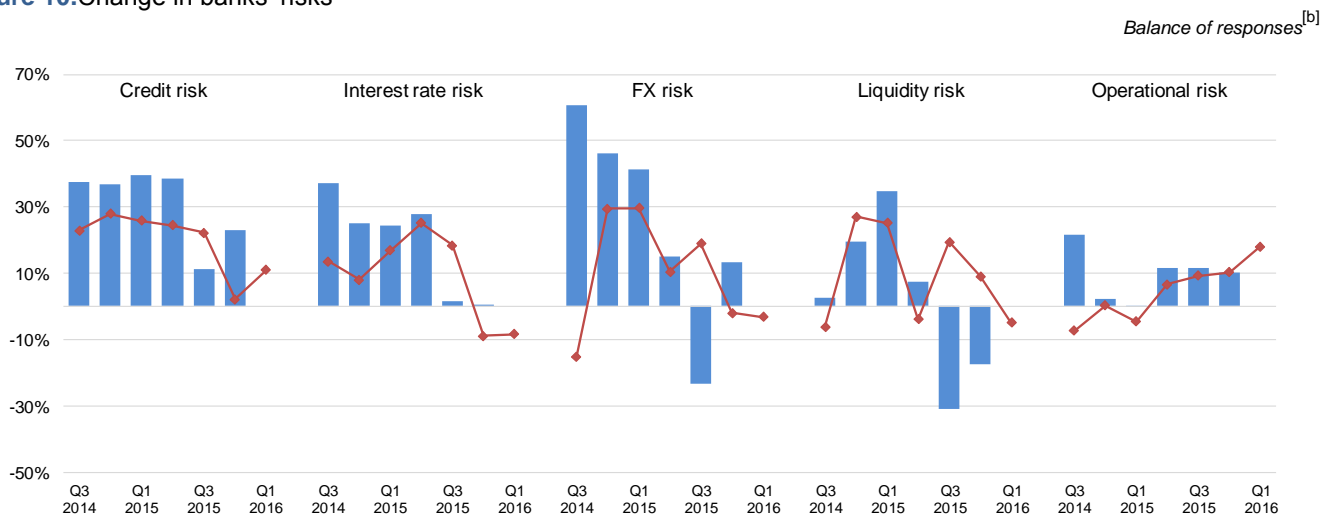
In the next quarter, banks expect the demand for household loans to remain at the current level.

IV. Risk assessment

In spite of the positive expectations that were reported in the previous periods, credit and foreign exchange risk assessments increased in Q4. Meanwhile, liquidity risk continued to decrease much more considerably than expected. Operational risk, as before, slightly trended upward.

Interest rate and foreign exchange risks are expected to rise insignificantly in the next quarter, while credit and operational risks are expected to increase modestly. Thirty percent of respondents think that liquidity risk will decrease, while 20% of respondents believe that liquidity risk will increase (see figure 10):

Figure 10. Change in banks' risks



[b] The positive balance of responses indicates risks increase.

Annex

Questionnaire results

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 (without multiple choice);
- multiple choice questions;
- multiple choice questions where the responses are presented in 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 purpose of survey, the following terms are used:

- credit standards are the internal regulations and criteria governing the lending policies of a bank;
- credit conditions are the terms and conditions of a loan agreed to 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 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. For instance, 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 business entities/individuals 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 ± 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. More details on the interpretation of the BR for each question are indicated in the respective notes to the figures.

For the questionnaire's data in Excel, please refer to the official website of the National Bank of Ukraine www.bank.gov.ua.

	Balance of responses									
	2013		2014				2015			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
I. Expectations for the next 12 months: key indicators										
How, in your opinion, will the following business entity indicators change in your bank over the next 12 months?										
Credit Portfolio	—	—	—	—	—	-18.0	-12.9	3.2	9.7	
Deposits	—	—	—	—	—	7.0	17.2	30.4	34.9	
Loan Portfolio Quality	—	—	—	—	—	-9.2	-5.6	5.2	13.9	
How, in your opinion, will the following indicators of households change in your bank over the next 12 months?										
Credit Portfolio	—	—	—	—	—	-44,2	-40,3	-31,6	-21,5	
Deposits	—	—	—	—	—	11,1	29,9	23,8	32,4	
Loan Portfolio Quality	—	—	—	—	—	-28,3	-11,0	18,1	28,4	
II. Risk assessment										
How did the risks for your bank change within the past quarter?										
Credit Risk	-3.1	37.6	37.9	37.6	37.0	39.5	38.5	11.4	23.0	
Interest Rate Risk	11.1	38.3	19.4	37.0	25.0	24.3	27.9	1.5	0.1	
FX Risk	14.1	64.3	44.4	60.5	46.0	41.2	15.0	-23.3	13.3	
Liquidity Risk	16.1	38.1	31.6	2.6	19.5	34.7	7.6	-30.9	-17.3	
Operational risk	-1.1	-2.3	20.1	21.7	2.3	-0.1	11.6	11.6	10.1	
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	10.9	
Interest rate risk	-5.0	15.6	13.5	8.0	16.9	25.1	18.5	-8.9	-8.4	
FX risk	5.7	42.3	-15.1	29.5	29.7	10.5	18.9	-2.0	-3.2	

	Balance of responses									
	2013		2014				2015			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Liquidity risk	-3.6	13.4	-6.1	27.1	25.1	-3.9	19.4	9.0	-4.9	
Operational risk	-6.0	-6.8	-7.4	0.3	-4.5	6.6	9.2	10.3	18.0	
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	16.9	
Loans to small and medium-sized enterprises	0.8	48.2	55.5	45.5	46.4	40.6	25.2	8.5	4.2	
Loans to large enterprises	13.2	39.2	30.2	38.5	35.6	40.4	34.3	7.3	22.2	
Short-term loans	4.6	45.3	33.5	41.6	43.3	37.4	26.4	1.3	15.5	
Long-term loans	18.1	51.8	41.2	42.7	38.9	50.8	37.2	19.7	30.1	
Loans in domestic currency	5.4	43.7	37.9	41.7	44.0	38.4	27.2	2.2	3.8	
Loans in foreign currency	17.0	52.8	47.0	51.7	52.0	56.8	44.3	21.9	22.5	
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	13.2	
Bank's liquidity position	10.3	36.2	23.3	23.6	23.7	22.8	23.8	6.5	7.2	
Competition with other banks	-6.5	1.5	-0.2	-10.5	-5.9	14.6	0.0	-5.5	-0.5	
Competition with non-banks	0.0	8.6	0.7	3.2	3.8	3.6	0.2	0.9	2.1	
Expectations of general economic activity	22.9	62.1	59.3	53.6	49.4	48.9	45.1	33.1	35.5	
Inflation expectations	12.9	52.2	41.0	47.6	38.1	34.9	36.2	35.3	48.6	
Exchange rate expectations	22.1	65.8	62.6	64.8	53.1	45.9	46.6	38.7	41.7	
Expectations of industry or a specific enterprise development	12.9	42.0	31.4	42.0	34.1	29.3	37.2	32.9	27.4	
Collateral risk	14.3	34.6	24.2	36.5	29.2	26.5	34.1	33.3	23.2	
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	6.6	
Loans to small and medium-sized enterprises	-0.2	33.9	25.4	25.8	32.0	16.6	16.7	3.3	-19.3	
Loans to large enterprises	4.4	37.4	26.3	30.5	26.5	19.8	15.8	7.3	6.7	
Short-term loans	2.2	31.0	24.5	19.6	25.4	16.4	13.2	1.0	-7.6	
Long-term loans	12.0	46.2	34.7	31.0	38.2	27.0	21.1	13.6	20.0	
Loans in domestic currency	1.3	30.6	22.6	20.7	24.3	15.2	13.1	1.8	-0.7	
Loans in foreign currency	8.7	53.9	28.3	31.8	44.0	30.2	20.1	20.6	23.6	
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	-10.3	
Loans to small and medium enterprises	-0.3	-31.5	-16.3	-20.9	-12.9	-5.8	-19.2	4.6	7.5	
Loans to large enterprises	-2.9	-31.2	-20.0	-27.9	-18.3	-11.7	-22.6	-0.6	-11.3	
Short-term loans	-1.2	-22.0	-14.8	-21.3	-12.8	-6.7	-20.6	7.1	10.5	
Long-term loans	-7.7	-46.2	-32.7	-31.3	-27.4	-20.8	-28.0	-8.9	-31.4	
Loans in domestic currency	-0.9	-23.4	-11.8	-16.9	-13.0	-8.0	-21.4	6.1	4.3	
Loans in foreign currency	-11.3	-48.9	-25.9	-42.9	-26.1	-22.1	-29.6	-17.8	-20.9	
How did price and non-price conditions of approval of applications for loans to corporates change within the past quarter?										
<i>Interest rates (increase - tighter conditions, decrease - softer conditions)</i>										
Total	26.7	39.4	29.2	31.7	30.6	58.7	43.3	10.5	-19.8	
SMEs	18.9	41.2	30.9	30.9	30.2	60.1	39.4	10.0	-20.7	
Large enterprises	25.4	39.1	28.5	30.9	30.8	59.8	42.8	11.1	-13.6	
<i>Changes in non-interest rate payments</i>										
Total	3.6	15.6	12.0	9.1	16.8	11.6	6.7	1.5	2.0	
SMEs	3.6	15.8	11.6	7.3	16.0	11.0	5.4	1.5	-3.9	
Large enterprises	3.6	14.2	11.6	9.2	15.4	13.0	7.7	1.5	1.4	
<i>Loan or facility amount</i>										
Total	6.5	32.8	29.7	44.0	39.7	45.6	27.8	16.4	13.8	
SMEs	1.5	30.4	24.6	34.6	36.7	33.2	24.3	4.0	8.3	

	Balance of responses									
	2013		2014				2015			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Large enterprises	6.4	23.9	29.7	43.9	38.6	48.2	27.8	17.5	14.0	
<i>Collateral eligibility requirements</i>										
Total	9.2	30.1	32.8	32.3	30.0	35.1	29.5	27.1	17.9	
SMEs	12.2	30.0	32.1	26.2	27.9	36.1	25.6	26.5	17.0	
Large enterprises	9.3	30.0	32.9	32.2	28.6	37.5	29.5	16.2	18.2	
<i>Restrictions imposed by the loan agreement on the borrower</i>										
Total	15.0	27.4	30.6	25.3	29.6	18.2	26.6	13.1	15.7	
SMEs	15.0	25.8	30.8	20.8	25.8	18.2	21.8	11.6	14.4	
Large enterprises	15.8	27.4	30.8	27.1	26.8	22.1	26.4	13.1	15.8	
<i>Loan maturity</i>										
Total	6.8	27.8	21.1	29.0	26.1	25.2	15.7	10.1	7.7	
SMEs	7.9	23.9	16.0	22.4	21.6	24.1	13.8	10.1	7.8	
Large enterprises	7.0	24.0	22.1	28.9	23.9	28.7	16.4	12.6	8.1	
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	12.3	
Loans to SMEs	11.6	15.1	10.4	18.8	23.5	21.5	1.6	10.7	32.4	
Loans to large enterprises	15.4	11.7	14.7	14.8	19.2	14.9	2.9	9.3	5.7	
Short-term loans	14.7	20.4	18.9	28.0	26.3	18.8	3.3	11.1	12.7	
Long-term loans	-14.4	-4.2	9.3	-3.9	10.5	0.2	-8.6	4.7	3.2	
Loans in domestic currency	3.1	22.7	18.0	23.6	25.9	24.4	3.7	12.5	18.4	
Loans in foreign currency	11.3	-13.0	-15.2	-31.9	-36.3	-47.5	-35.4	-19.0	-10.7	
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	2.1	
Capital needs	2.3	-29.6	-24.6	-18.7	-11.4	-11.1	-0.6	4.9	2.8	
Working capital needs	5.2	-3.2	0.1	13.8	14.5	28.7	36.2	32.1	22.1	
Debt restructuring	4.2	10.9	19.0	24.4	15.7	31.4	22.8	19.1	28.2	
Internal financing	-0.3	-16.5	1.5	2.6	-8.8	4.4	8.1	9.6	4.1	
Loans from other banks	-3.6	-8.7	3.9	5.7	-2.8	6.8	9.5	4.6	8.5	
Asset sale	-2.3	-9.3	-11.3	-15.0	-13.1	2.0	-1.8	3.2	1.3	
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	7.1	
Loans to SMEs	20.3	7.2	16.9	5.0	16.3	24.3	10.4	5.8	25.6	
Loans to large enterprises	15.2	11.7	13.1	5.9	7.3	22.6	11.8	-3.8	12.9	
Short-term loans	24.4	19.4	15.5	16.3	15.2	26.0	11.3	6.7	23.4	
Long-term loans	5.4	-5.9	8.4	-4.5	0.8	9.5	0.6	6.7	0.9	
Loans in domestic currency	26.5	16.7	13.4	14.1	13.7	24.2	10.4	8.5	22.1	
Loans in foreign currency	-4.6	-17.8	-3.7	-29.5	-14.2	-8.7	-29.7	-36.9	-8.2	
IV. Lending 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	-13.4	
Consumer loans	-4.9	53.3	30.3	34.4	39.6	39.7	19.0	-6.4	-24.5	
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	5.0	
Competition with other banks	—	—	—	—	—	-2.2	0.8	-2.2	-15.0	
Competition with non-banks	—	—	—	—	—	0.7	-3.5	0.0	-9.4	
Expectations of general economic activity	—	—	—	—	—	41.8	36.0	16.3	-12.7	
Inflation dynamics expectations	—	—	—	—	—	46.2	37.1	19.5	-3.5	
FX rate expectations	—	—	—	—	—	44.0	29.7	13.7	-2.0	
Real estate market expectations	—	—	—	—	—	33.1	20.5	15.5	-10.1	
Consumer solvency expectations	—	—	—	—	—	48.7	46.3	24.8	-8.6	

	Balance of responses									
	2013		2014				2015			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Collateral risk	—	—	—	—	—	25.5	18.1	15.4	1.5	
What changes do you expect in the standards for approval of retail loan applications over the next quarter?										
Mortgage loans	8.7	19.5	8.6	14.6	25.4	17.1	-6.6	-13.9	-11.5	
Consumer loans	-6.0	33.0	8.5	13.9	33.1	21.9	-6.7	-11.2	-5.6	
How did the level of approval of retail loan applications change within the past quarter?										
Mortgage loans	-1.9	-35.1	-16.9	-5.6	-41.0	-10.8	-14.9	-3.3	15.0	
Consumer loans	-4.1	-59.2	-41.3	-22.3	-45.3	-28.2	-15.4	11.6	28.7	
How did price and non-price conditions of approval of applications for loans to households change within the past quarter?										
<i>Mortgage loans</i>										
Interest rates on loans	-1.0	25.8	16.7	9.5	9.0	19.5	38.0	12.2	-3.9	
Collateral eligibility requirements	9.9	10.6	11.1	4.0	13.2	6.9	4.5	0.8	0.4	
Loan maturity	-3.2	2.5	3.4	3.5	0.8	1.7	8.9	0.4	0.5	
Changes in non-interest rate payments	6.3	1.9	2.9	2.3	0.9	3.6	-1.3	0.0	0.0	
Loan-to-value ratio	-1.3	7.5	6.1	6.3	12.5	6.0	2.4	0.4	0.2	
<i>Consumer loans</i>										
Interest rates on loans	-8.3	21.5	20.3	32.1	14.4	36.6	46.1	3.5	-15.7	
Collateral eligibility requirements	0.6	4.5	5.6	4.5	15.5	6.9	5.1	-0.8	0.2	
Loan maturity	-7.5	5.3	3.2	6.0	5.0	0.5	4.9	-0.1	-2.5	
Changes in non-interest rate payments	2.4	3.9	6.1	6.1	13.1	10.0	11.1	6.0	-3.8	
Loan amount	-5.5	23.3	23.9	8.5	20.5	18.0	7.3	2.6	-11.3	
How did the households' demand change within the past quarter, disregarding the seasonal changes?										
Mortgage loans	-5.4	-29.7	-31.3	-29.3	-34.3	-23.7	-6.1	-5.2	2.8	
Consumer loans	18.9	-6.8	-39.5	-17.8	-37.0	-36.1	-9.0	7.7	23.6	
What was the impact of the factors listed below on changes in households' demand for loans within the past quarter?										
<i>Mortgage loans</i>										
Interest rate changes	0.3	-22.1	-26.4	-5.0	-11.5	-5.7	-15.8	-11.2	-9.7	
Real Estate Market Outlook	-8.5	-15.1	-4.0	-39.8	-16.0	-11.1	-12.7	-4.2	0.4	
Consumer confidence	-14.3	-24.1	-25.2	-38.1	-13.0	-38.4	-14.1	-10.0	-0.8	
Households savings	9.6	-13.4	-41.2	9.4	-2.5	-22.6	1.1	-10.0	-0.2	
Loans from other banks	8.2	5.7	-0.8	-2.8	-2.7	-3.5	1.2	1.4	0.7	
<i>Consumer loans</i>										
Interest rate changes	17.6	-18.8	-34.6	-8.9	-14.5	-28.6	-18.9	-7.9	2.7	
Consumer confidence	5.4	-22.8	-58.5	-28.8	-20.5	-19.1	-27.5	-4.5	8.1	
Expenses on long-term use goods	8.9	-2.4	-12.6	-26.5	-19.1	6.8	-5.2	7.4	15.5	
FX purchase	0.8	18.3	-18.5	-23.5	-4.9	5.9	1.1	4.4	7.8	
Households savings	9.1	-3.1	-44.2	-25.2	-3.6	-26.0	-1.4	-10.1	2.8	
Loans from other banks	-6.6	8.8	0.7	-7.9	1.5	-3.0	-1.0	-4.5	5.9	
How will the households' demand for loans change within the next quarter, disregarding the seasonal changes, in your opinion?										
Mortgage loans	11.2	-23.0	12.9	-19.6	-12.1	4.1	0.3	-2.5	0.0	
Consumer loans	21.4	-15.8	24.0	-3.3	5.4	1.3	4.5	17.5	-0.5	