

Lending Survey



Q2 2016

(April 2016)



Lending Survey

Q2 2016 Issue 6 (18)

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 the corporate sector and households, the demand for borrowing developments, etc.

This survey assesses the state of the credit market in Q1 2016, and gives respondents' expectations for Q2 2016. The credit managers of 72 banks were invited to participate in the survey. Survey answers were provided by 71 banks, or 99% of those contacted. These banks account for 96% 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 at http://bank.gov.ua/control/uk/publish/category?cat_id=20231434.

The next Lending Survey on expectations of lending conditions for Q3 2016 shall be released in July 2016.

The report presents the results of lending survey in Q1 2016 and expectations of changes in Q2 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 accordance with the survey held in Q1 2016, most banks expect growth of their corporate loan portfolio, with 62% of respondents forecasting an increase of the loan portfolio over the next 12 months. However, the balance of responses to the question about changes in the corporate loan portfolio was negative (-12.2%), as some banks with high corporate credit exposure showed negative expectations.
- As before, banks expect a higher quality of the loan portfolio and deposit growth, thus testifying to eventual recovery of confidence in the banking sector.

LENDING CONDITIONS

- In Q1, for the first time in the last two years, corporate lending standards loosened. The softest standards were for lending in domestic currency and for extending loans to SMEs. Standards remained high for large corporate, long-term, and FX loans.
- Banks' higher liquidity and competition for solvent borrowers were key drivers dragging down corporate lending standards. As before, banks pointed to negative effects of inflationary and exchange rate expectations on lending standards.
- Standards for consumer loans to households declined owing to higher competition and better inflation and borrower solvency expectations. Standards were left without changes for mortgages.
- Banks expect that standards for SME and short-term loans will further decline in Q2 2016. Also, the downward trend is expected to remain for the standards of consumer lending to households, whereas the conditions for lending to large enterprises are forecasted to strengthen.
- In Q1 2016, for the second time in the last two years, respondents mentioned a moderate increase in the rate of approval of corporate, short-term, and domestic loan applications. For the second quarter in a row, banks' responses indicate easing of price conditions for loan approval due to lower interest rates. Non-price conditions for SMEs, however, tightened.

DEMAND

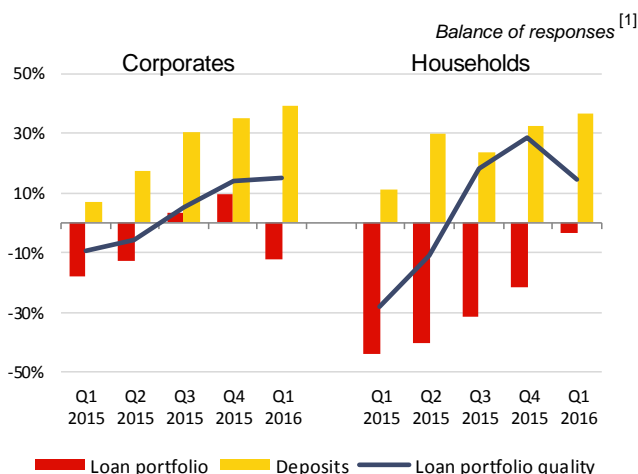
- Aggregate corporate sector demand for loans grew in Q1 2016: the share of responses pointing to demand growth jumped to 45% from 36%. The main reasons were lower interest rates, a need for debt restructuring, and borrowers' needs for working capital. The largest increase was again observed in the demand from SMEs and on domestic currency loans.
- Households' demand for consumer loans kept on growing due to rising expenses on long-term use goods. Demand for mortgages has not changed.
- In Q2 2016, banks expect growing demand for domestic currency corporate and household loans, first of all for large enterprises.

RISKS

- Bank expectations point to insignificant (32% of bank responses) growth in credit exposure. Liquidity and interest rate risks slid further down. Banks produced mixed assessments of the currency risk: 18% said the risk reduced, while 30% said the risk increased. Banks forecast lower interest rate and liquidity risks and higher credit and operational risks for next quarter.

I. Expectations for the next 12 months: key indicators

Figure 1. Expectations of changes in key bank indicators over next 12 months.



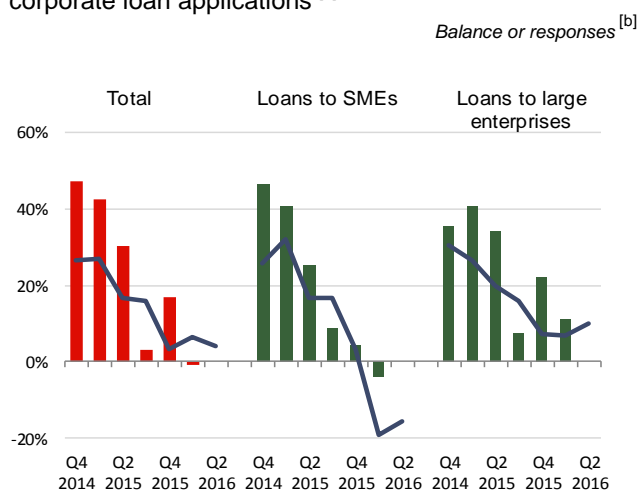
[1] A positive balance of responses indicates the expectations of growth for the respective indicator.

The sentiments of banks remain positive in general: 62% of banks-respondents expect an increase in their corporate loan portfolio. At the same time, the balance of responses in Q1 was negative (-12.2%) because of negative expectations of some banks. In the household lending segment, banks' sentiments improved, but the balance of responses remained negative. At the same time, banks expect better quality for loan portfolios in both sectors.

There is positive trend in expectations of increase in corporate and household deposits (70% and 61% of responses respectively). The expectations for household deposits inflow have been improving since Q2 2015.

II. Corporate Loans

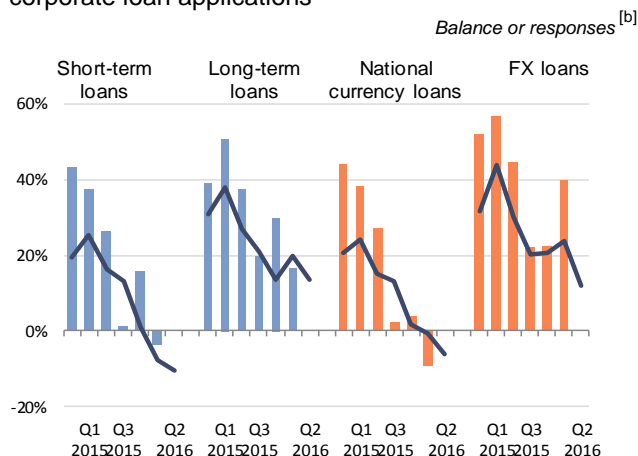
Figure 2. Changes in standards of approval of corporate loan applications [a]



[a] Hereinafter the bars show the balance of responses for the previous quarter. The dark lines - the balance of responses of expectations for the next quarter.

[b] The positive balance of responses indicates tightening of the standards for loan application approval.

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



[b] The positive balance of responses indicates tightening of the standards for loan application approval.

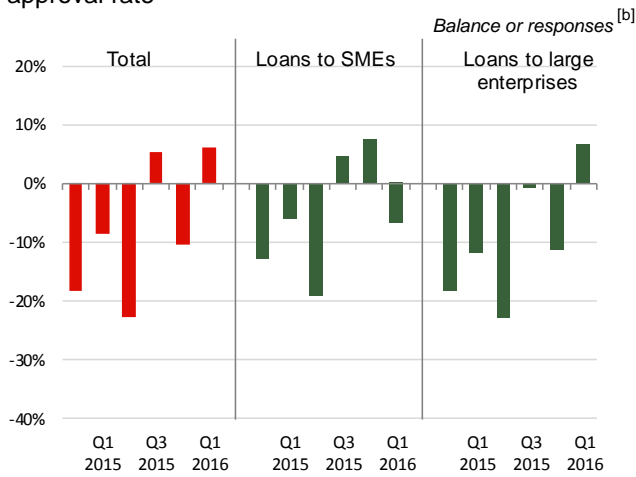
In Q1, banks reported softening of corporate lending standards: the balance of responses changed from 17% in Q4 2015 to -1% (Figure 2). The most - by hryvnia-denominated loans and loans to SMEs. The lending conditions for large enterprises, as well as long-term loans and FX loans conditions, remain strict.

Lending standards in general continued to soften in Q2 2016, however, banks expect the requirements to applications for lending to large enterprises to become more rigid. According to the survey, improved banks' liquidity and increased competition for creditworthy borrowers facilitated softening of lending standards. Expectations regarding general economic activity and inflation continued to affect the standards' rigidity, but the impact of these factors decreased; the negative impact of exchange rate expectations remained (for detailed effects of individual factors, see Annex III to the report).

In Q1 2016, the level of corporate lending applications approval overall increased (for the second time in the last 2 years). At the same time, the level of applications approval for loans to SMEs decreased (Figures 4 and 5).

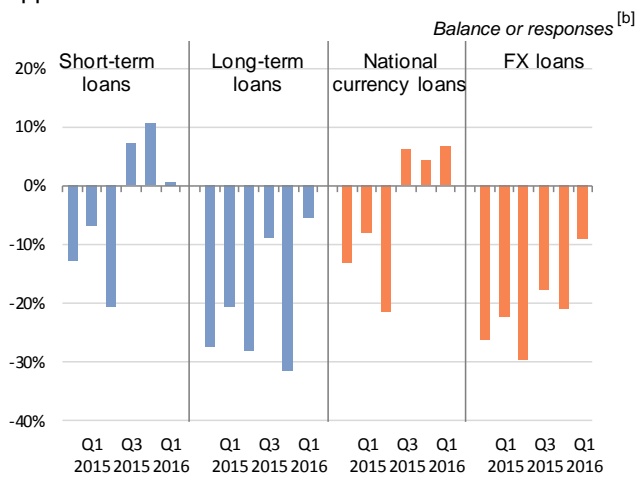
For the second quarter in a row, banks' responses indicate easing of price conditions for loan approval due to lower interest rates. It concerns mostly loans to large enterprises. However, banks fixed the

Figure 4. Change in corporate loan applications approval rate



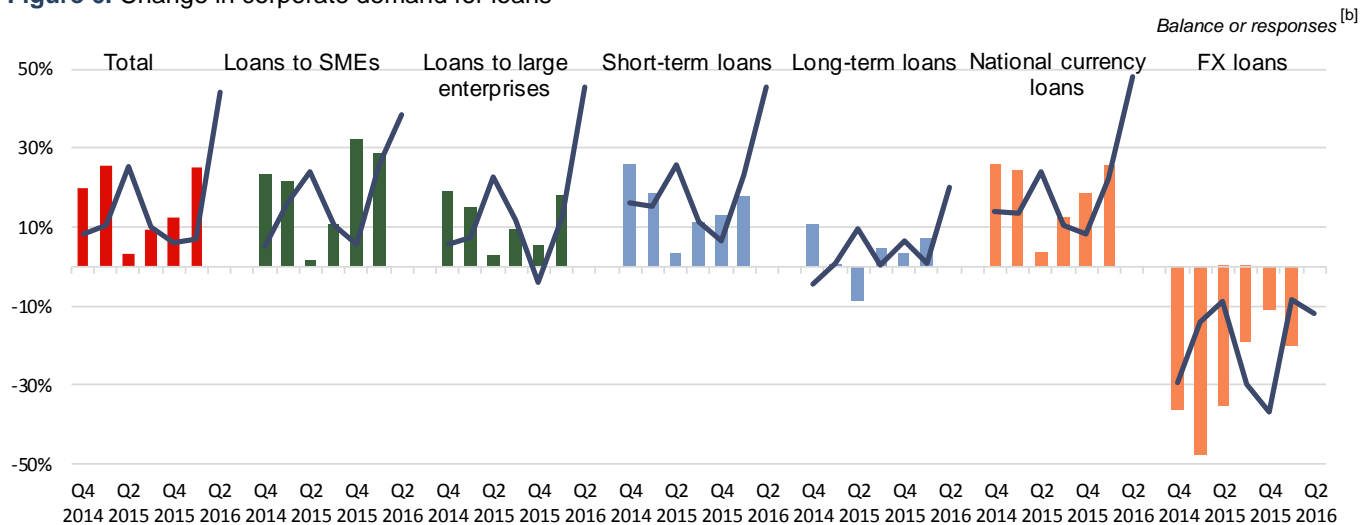
[b] A positive balance of responses indicates an increase in the loan application approval rate.

Figure 5. Change in corporate loan applications approval rate



[b] A positive balance of responses indicates an increase in the loan application approval rate.

Figure 6. Change in corporate demand for loans



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

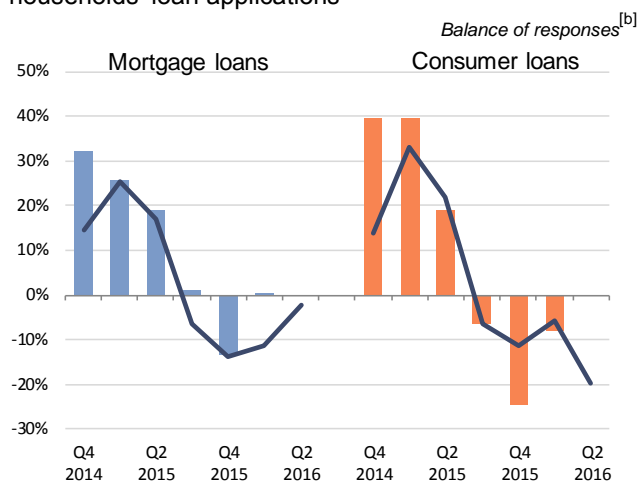
intensification of non-price loan conditions for SMEs, including collateral requirements (section III of the annex to the report).

The overall assessment for loan demand continues to grow: the balance of responses increased from 12.3% to 25.0%, with a growth in demand reported by 45% of the banks-respondents (compared to 36% in Q4 2015). The largest increase was observed in demand for loans to large enterprises, SMEs, and short-term hryvnia-denominated loans. The determining factors for increased demand were working capital needs and the need for debt restructuring, as well as lower interest rates (section III of the annex to the report). Demand for FX loans continued to decline (Figure 6).

In Q2 banks expect a significant growth in demand for all corporate loans types, except for FX loans.

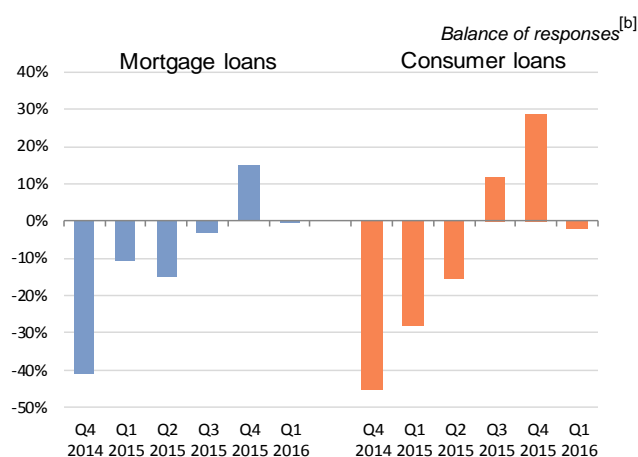
III. Loans to households

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



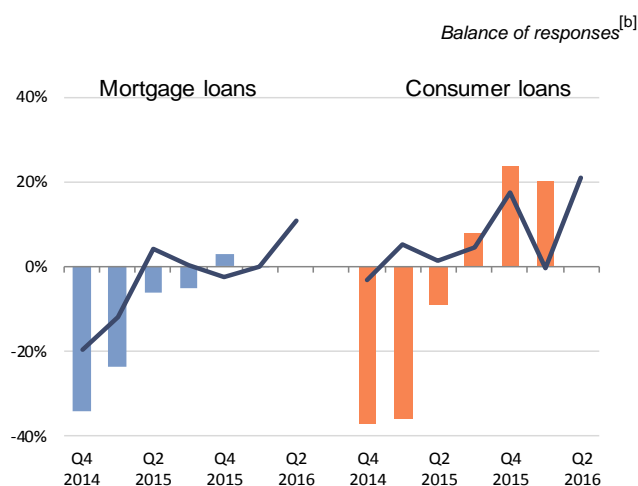
[b] A positive balance of responses indicates tightening of the standards for loan application approval.

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



[b] A positive balance of responses indicates an increase in the loan application approval rate.

Figure 9. Change in demand for household loans



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

The standards for consumer lending to households eased somewhat in Q1: it was reported by 20% of banks-respondents while 67% reported that standards remained unchanged. In the mortgage lending segment, the standards changed insignificantly. Banks forecast that this trend will go on (Figure 7).

The softening of consumer lending standards was mainly due to increased competition and easing of inflationary pressure. Stagnation in the mortgage segment was caused by the negative impact of expectations on general economic activity, inflation, and exchange rate expectations (section IV of the annex to the report).

In Q1, banks reported the level of approval of applications for loans to households to be unchanged, unlike the previous quarter (Figure 8). The price conditions for household lending, according to banks, improved, while non-price conditions remained almost unchanged.

Demand for mortgages was stable and weak compared to the demand for consumer loans, an increase of which was reported by 29% of the banks-respondents. According to the survey, the increase in demand in Q1 was largely due to rising household expenses on long-term use goods and an increase in consumer confidence (Figure 9 and Chapter IV of the Annex to the report).

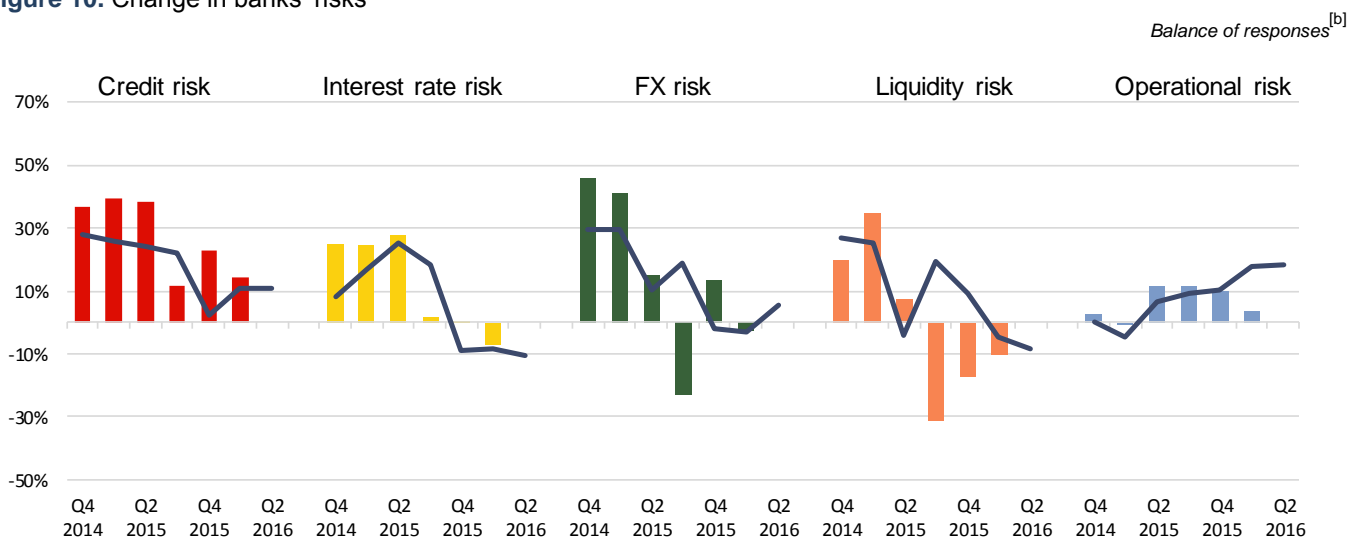
For Q2 banks forecast demand for consumer loans to pick up, a share of banks-respondents believing that demand will grow, increased to 47% compared to 38% in Q4 2015, the balance of responses was 20.2%. Banks also expect a gradual revival of demand for mortgage loans, but less significant than for consumer loans.

IV. Risk assessment

In line with previous expectations of banks for Q1, credit risk slightly increased (32% of banks-respondents), liquidity risk and interest rate risk continued to decrease. Banks were divided on assessments of currency risk: the risk reduction is reported by 18% of respondents, and risk growth by 30% of respondents. Operational risk, according to respondents, slightly increased.

In Q2, banks expect a slight decrease in interest rate risk and liquidity risk and an increase in operational and credit risk (23% of respondents). Because of the political crisis and under the influence of exchange rate fluctuations in Q1, the currency risk forecast for the next quarter has switched from positive to negative (Figure 10).

Figure 10. Change in banks' risks



[b] A positive balance of responses indicates an increase in risks.

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 purposes of the survey, the terms used shall have the following meaning:

- 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 at http://bank.gov.ua/control/uk/publish/category?cat_id=20231434.

	Balance of responses									
	2013		2014			2015			2016	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	-12.2
Deposits	—	—	—	—	—	7.0	17.2	30.4	34.9	39.3
Loan Portfolio Quality	—	—	—	—	—	-9.2	-5.6	5.2	13.9	15.1
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	-3.6
Deposits	—	—	—	—	—	11,1	29,9	23,8	32,4	36.6
Loan Portfolio Quality	—	—	—	—	—	-28,3	-11,0	18,1	28,4	14.4
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	14.5
Interest Rate Risk	11.1	38.3	19.4	37.0	25.0	24.3	27.9	1.5	0.1	-7.1
FX Risk	14.1	64.3	44.4	60.5	46.0	41.2	15.0	-23.3	13.3	-2.8
Liquidity Risk	16.1	38.1	31.6	2.6	19.5	34.7	7.6	-30.9	-17.3	-10.4
Operational risk	-1.1	-2.3	20.1	21.7	2.3	-0.1	11.6	11.6	10.1	3.9
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	10.9
Interest rate risk	-5.0	15.6	13.5	8.0	16.9	25.1	18.5	-8.9	-8.4	-10.4
FX risk	5.7	42.3	-15.1	29.5	29.7	10.5	18.9	-2.0	-3.2	5.3

	Balance of responses									
	2013		2014			2015			2016	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Liquidity risk	-3.6	13.4	-6.1	27.1	25.1	-3.9	19.4	9.0	-4.9	-8.4
Operational risk	-6.0	-6.8	-7.4	0.3	-4.5	6.6	9.2	10.3	18.0	18.1
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	-0.9
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	-3.9
Loans to large enterprises	13.2	39.2	30.2	38.5	35.6	40.4	34.3	7.3	22.2	11.0
Short-term loans	4.6	45.3	33.5	41.6	43.3	37.4	26.4	1.3	15.5	-3.6
Long-term loans	18.1	51.8	41.2	42.7	38.9	50.8	37.2	19.7	30.1	16.5
Loans in domestic currency	5.4	43.7	37.9	41.7	44.0	38.4	27.2	2.2	3.8	-9.0
Loans in foreign currency	17.0	52.8	47.0	51.7	52.0	56.8	44.3	21.9	22.5	39.6
What was the impact of the factors listed below on changes in standards for approval of corporate loan applications within the past quarter?										
<i>Bank's capitalization</i>	2.4	33.0	28.8	33.1	22.8	26.9	13.5	6.1	13.2	6.5
<i>Bank's liquidity position</i>	10.3	36.2	23.3	23.6	23.7	22.8	23.8	6.5	7.2	-7.1
<i>Competition with other banks</i>	-6.5	1.5	-0.2	-10.5	-5.9	14.6	0.0	-5.5	-0.5	-10.9
<i>Competition with non-banks</i>	0.0	8.6	0.7	3.2	3.8	3.6	0.2	0.9	2.1	-1.1
<i>Expectations of general economic activity</i>	22.9	62.1	59.3	53.6	49.4	48.9	45.1	33.1	35.5	3.8
<i>Inflation expectations</i>	12.9	52.2	41.0	47.6	38.1	34.9	36.2	35.3	48.6	20.8
<i>Exchange rate expectations</i>	22.1	65.8	62.6	64.8	53.1	45.9	46.6	38.7	41.7	26.9
<i>Expectations of industry or a specific enterprise development</i>	12.9	42.0	31.4	42.0	34.1	29.3	37.2	32.9	27.4	-7.6
<i>Collateral risk</i>	14.3	34.6	24.2	36.5	29.2	26.5	34.1	33.3	23.2	14.3
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	6.6	4.1
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	-15.7
Loans to large enterprises	4.4	37.4	26.3	30.5	26.5	19.8	15.8	7.3	6.7	9.9
Short-term loans	2.2	31.0	24.5	19.6	25.4	16.4	13.2	1.0	-7.6	-10.3
Long-term loans	12.0	46.2	34.7	31.0	38.2	27.0	21.1	13.6	20.0	13.6
Loans in domestic currency	1.3	30.6	22.6	20.7	24.3	15.2	13.1	1.8	-0.7	-6.2
Loans in foreign currency	8.7	53.9	28.3	31.8	44.0	30.2	20.1	20.6	23.6	12.1
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	6.3
Loans to small and medium enterprises	-0.3	-31.5	-16.3	-20.9	-12.9	-5.8	-19.2	4.6	7.5	-6.8
Loans to large enterprises	-2.9	-31.2	-20.0	-27.9	-18.3	-11.7	-22.6	-0.6	-11.3	6.6
Short-term loans	-1.2	-22.0	-14.8	-21.3	-12.8	-6.7	-20.6	7.1	10.5	0.7
Long-term loans	-7.7	-46.2	-32.7	-31.3	-27.4	-20.8	-28.0	-8.9	-31.4	-5.5
Loans in domestic currency	-0.9	-23.4	-11.8	-16.9	-13.0	-8.0	-21.4	6.1	4.3	6.6
Loans in foreign currency	-11.3	-48.9	-25.9	-42.9	-26.1	-22.1	-29.6	-17.8	-20.9	-9.2
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	-25.7
SMEs	18.9	41.2	30.9	30.9	30.2	60.1	39.4	10.0	-20.7	-19.1
Large enterprises	25.4	39.1	28.5	30.9	30.8	59.8	42.8	11.1	-13.6	-30.9
<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	4.6
SMEs	3.6	15.8	11.6	7.3	16.0	11.0	5.4	1.5	-3.9	3.7
Large enterprises	3.6	14.2	11.6	9.2	15.4	13.0	7.7	1.5	1.4	4.8
<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	3.1
SMEs	1.5	30.4	24.6	34.6	36.7	33.2	24.3	4.0	8.3	5.3

	Balance of responses									
	2013		2014			2015			2016	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Large enterprises	6.4	23.9	29.7	43.9	38.6	48.2	27.8	17.5	14.0	3.5
<i>Collateral eligibility requirements</i>										
Total	9.2	30.1	32.8	32.3	30.0	35.1	29.5	27.1	17.9	8.3
SMEs	12.2	30.0	32.1	26.2	27.9	36.1	25.6	26.5	17.0	18.9
Large enterprises	9.3	30.0	32.9	32.2	28.6	37.5	29.5	16.2	18.2	8.2
<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	15.3
SMEs	15.0	25.8	30.8	20.8	25.8	18.2	21.8	11.6	14.4	14.8
Large enterprises	15.8	27.4	30.8	27.1	26.8	22.1	26.4	13.1	15.8	15.3
<i>Loan maturity</i>										
Total	6.8	27.8	21.1	29.0	26.1	25.2	15.7	10.1	7.7	8.7
SMEs	7.9	23.9	16.0	22.4	21.6	24.1	13.8	10.1	7.8	8.9
Large enterprises	7.0	24.0	22.1	28.9	23.9	28.7	16.4	12.6	8.1	8.8
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	25.0
Loans to SMEs	11.6	15.1	10.4	18.8	23.5	21.5	1.6	10.7	32.4	28.7
Loans to large enterprises	15.4	11.7	14.7	14.8	19.2	14.9	2.9	9.3	5.7	18.1
Short-term loans	14.7	20.4	18.9	28.0	26.3	18.8	3.3	11.1	12.7	17.7
Long-term loans	-14.4	-4.2	9.3	-3.9	10.5	0.2	-8.6	4.7	3.2	7.2
Loans in domestic currency	3.1	22.7	18.0	23.6	25.9	24.4	3.7	12.5	18.4	25.5
Loans in foreign currency	11.3	-13.0	-15.2	-31.9	-36.3	-47.5	-35.4	-19.0	-10.7	-19.9
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	15.2
Capital needs	2.3	-29.6	-24.6	-18.7	-11.4	-11.1	-0.6	4.9	2.8	14.0
Working capital needs	5.2	-3.2	0.1	13.8	14.5	28.7	36.2	32.1	22.1	36.7
Debt restructuring	4.2	10.9	19.0	24.4	15.7	31.4	22.8	19.1	28.2	24.9
Internal financing	-0.3	-16.5	1.5	2.6	-8.8	4.4	8.1	9.6	4.1	2.3
Loans from other banks	-3.6	-8.7	3.9	5.7	-2.8	6.8	9.5	4.6	8.5	-6.0
Asset sale	-2.3	-9.3	-11.3	-15.0	-13.1	2.0	-1.8	3.2	1.3	2.1
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	44.4
Loans to SMEs	20.3	7.2	16.9	5.0	16.3	24.3	10.4	5.8	25.6	38.5
Loans to large enterprises	15.2	11.7	13.1	5.9	7.3	22.6	11.8	-3.8	12.9	45.6
Short-term loans	24.4	19.4	15.5	16.3	15.2	26.0	11.3	6.7	23.4	45.5
Long-term loans	5.4	-5.9	8.4	-4.5	0.8	9.5	0.6	6.7	0.9	20.0
Loans in domestic currency	26.5	16.7	13.4	14.1	13.7	24.2	10.4	8.5	22.1	48.0
Loans in foreign currency	-4.6	-17.8	-3.7	-29.5	-14.2	-8.7	-29.7	-36.9	-8.2	-11.9
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	-13.4	0.2
Consumer loans	-4.9	53.3	30.3	34.4	39.6	39.7	19.0	-6.4	-24.5	-8.1
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	-2.2
Consumer loans	-6.0	33.0	8.5	13.9	33.1	21.9	-6.7	-11.2	-5.6	-19.7
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	-0.1
Consumer loans	-4.1	-59.2	-41.3	-22.3	-45.3	-28.2	-15.4	11.6	28.7	-2.0
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	-2.5

	Balance of responses										
	2013		2014				2015			2016	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Collateral eligibility requirements	9.9	10.6	11.1	4.0	13.2	6.9	4.5	0.8	0.4	0.1	
Loan maturity	-3.2	2.5	3.4	3.5	0.8	1.7	8.9	0.4	0.5	0.1	
Changes in non-interest rate payments	6.3	1.9	2.9	2.3	0.9	3.6	-1.3	0.0	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	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	-15.7	-6.0	
Collateral eligibility requirements	0.6	4.5	5.6	4.5	15.5	6.9	5.1	-0.8	0.2	0.1	
Loan maturity	-7.5	5.3	3.2	6.0	5.0	0.5	4.9	-0.1	-2.5	-2.7	
Changes in non-interest rate payments	2.4	3.9	6.1	6.1	13.1	10.0	11.1	6.0	-3.8	3.0	
Loan amount	-5.5	23.3	23.9	8.5	20.5	18.0	7.3	2.6	-11.3	-15.4	
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	-0.4	
Consumer loans	18.9	-6.8	-39.5	-17.8	-37.0	-36.1	-9.0	7.7	23.6	20.2	
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	0.0	
Real Estate Market Outlook	-8.5	-15.1	-4.0	-39.8	-16.0	-11.1	-12.7	-4.2	0.4	0.0	
Consumer confidence	-14.3	-24.1	-25.2	-38.1	-13.0	-38.4	-14.1	-10.0	-0.8	-13.0	
Households savings	9.6	-13.4	-41.2	9.4	-2.5	-22.6	1.1	-10.0	-0.2	-12.5	
Loans from other banks	8.2	5.7	-0.8	-2.8	-2.7	-3.5	1.2	1.4	0.7	0.1	
<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	-7.1	
Consumer confidence	5.4	-22.8	-58.5	-28.8	-20.5	-19.1	-27.5	-4.5	8.1	12.2	
Expenses on long-term use goods	8.9	-2.4	-12.6	-26.5	-19.1	6.8	-5.2	7.4	15.5	23.6	
FX purchase	0.8	18.3	-18.5	-23.5	-4.9	5.9	1.1	4.4	7.8	10.9	
Households savings	9.1	-3.1	-44.2	-25.2	-3.6	-26.0	-1.4	-10.1	2.8	3.6	
Loans from other banks	-6.6	8.8	0.7	-7.9	1.5	-3.0	-1.0	-4.5	5.9	0.0	
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	10.9	
Consumer loans	21.4	-15.8	24.0	-3.3	5.4	1.3	4.5	17.5	-0.5	21.1	