

Eurosystem bank lending survey

Results for Germany¹⁾

Unweighted changes



1. Over the past three months, how have your bank's credit standards as applied to the approval of loans or credit lines to enterprises changed?

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
* Overall	56	31	13	25	19	31	6	6	6	-6	-19	6	-6	-19	-6	-13	-6	-19	-19	6
* Loans to small and medium-sized enterprises	63	13	19	19	25	25	0	0	0	-6	-19	0	-13	-25	-6	-31	-13	-25	-38	0
* Loans to large enterprises	60	40	7	20	13	20	7	7	13	0	-13	7	-7	-7	0	-13	-7	-20	-13	13
* Short-term loans	44	25	0	19	13	31	13	13	0	-6	-13	6	-13	-19	-6	-19	-6	-13	-13	0
* Long-term loans	50	25	6	19	13	31	6	6	6	-6	0	6	-6	-13	-6	-13	-6	-19	-25	19

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
* Overall	19	19	4	33	37	50	12	8	4	4	0	-8	-4	-12	0	0	0			
* Loans to small and medium-sized enterprises	19	11	0	19	37	42	4	8	4	0	0	-8	-8	-12	0	0	0			
* Loans to large enterprises	19	24	12	52	44	50	8	8	4	4	4	4	0	4	0	0	0			
* Short-term loans	13	15	4	30	37	46	12	8	4	0	0	-8	-4	-8	0	0	-4			
* Long-term loans	19	15	8	23	38	48	16	8	0	8	4	-8	0	-8	0	0	8			

¹⁾The results reported in the respective month refer to the previous quarter.

* For questions concerning supply: difference between the total number of "tightened considerably" and "tightened somewhat" responses and the total number of "eased somewhat" and "eased considerably" responses (as a percentage of all responses).

** For questions concerning demand: the difference between the total number of "increased considerably" and "increased somewhat" responses and the total number of "decreased somewhat" and "decreased considerably" responses (as a percentage of all responses).

More details and background information on the *bank lending survey* are contained in the following articles: "A bank lending survey for the euro area", *ECB Monthly Bulletin*, April 2003, pp 65 - 75, and "Bank Lending Survey: an interim assessment and current developments", Deutsche Bundesbank, *Monthly Report*, January 2009, pp 15 - 30. In addition, the quarterly survey results are the topic of regular commentary in the ECB's *Monthly Bulletin* and the Bundesbank's *Monthly Report*.

2. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans or credit lines to enterprises (as described in question 1)?

Overall	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Cost of funds and balance sheet constraints																				
* Costs related to your bank's capital position ¹⁾	56	31	6	19	19	19	0	6	0	13	0	6	0	-6	0	0	0	0	6	6
* Your bank's ability to access market financing (e.g. money or bond market financing including true-sale securitisation ²⁾)	29	40	20	7	0	7	0	-6	-7	7	0	0	0	-6	6	0	0	0	0	13
* Your bank's liquidity position	20	13	0	0	0	-6	0	-6	0	0	-6	-6	-6	-13	0	-6	-6	0	0	0
B) Pressure from competition																				
* Competition from other banks	8	0	-7	7	-7	7	0	-13	-7	-7	-20	-7	-7	-20	-7	-27	-40	-27	-60	7
* Competition from non-banks	-9	-18	0	0	0	8	8	0	0	-8	-7	0	0	0	0	0	-7	-7	-7	0
* Competition from market financing	9	-9	0	0	0	0	-7	-7	0	0	0	0	0	0	0	-6	-7	0	-7	7
C) Perception of risk																				
* Expectations regarding general economic activity	88	44	31	31	-13	6	0	6	13	6	6	6	-6	-19	-13	-13	-19	-38	-38	6
* Industry or firm-specific outlook	81	50	31	44	6	19	-6	0	6	0	0	0	-13	-13	-6	0	-19	-19	-19	13
* Risk on the collateral demanded	75	38	19	13	6	19	13	6	13	0	0	0	0	6	6	0	0	7	0	6

Overall	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Cost of funds and balance sheet constraints																				
* Costs related to your bank's capital position ¹⁾	6	12	4	8	27	25	13	8	8	8	0	0	0	0	0	0	4			
* Your bank's ability to access market financing (e.g. money or bond market financing including true-sale securitisation ²⁾)	19	17	17	25	33	18	-4	0	-4	-4	4	4	0	0	0	0	4			
* Your bank's liquidity position	19	19	12	16	23	8	-8	-8	-20	-12	-8	-12	-8	-4	0	-4	8			
B) Pressure from competition																				
* Competition from other banks	7	0	-4	8	8	4	0	-4	-4	-4	0	-4	-8	0	0	0	-4			
* Competition from non-banks	0	0	0	0	4	4	0	0	0	0	0	0	0	0	0	0	0			
* Competition from market financing	7	0	0	4	4	4	0	0	0	0	0	0	4	4	0	0	0			
C) Perception of risk																				
* Expectations regarding general economic activity	6	15	4	33	52	54	31	12	8	12	-15	-19	-19	-8	-8	4	4			
* Industry or firm-specific outlook	0	15	4	42	44	50	31	23	23	27	0	-4	-12	-15	0	4	7			
* Risk on the collateral demanded	6	7	0	12	22	27	8	12	4	4	4	0	-4	0	0	0	4			

¹⁾ Can involve the use of credit derivatives, with the loans remaining on the bank's balance sheet.

²⁾ Involves the sale of loans from the bank's balance sheet.

Continued 2. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans or credit lines to enterprises (as described in question 1)?

Loans to small and medium-sized enterprises	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Cost of funds and balance sheet constraints																				
* Costs related to your bank's capital position ¹⁾		4	0	8	15	13	4	0	0	4	0	0	0	0	0	0	0			
* Your bank's ability to access market financing (e.g. money or bond market financing including true-sale securitisation ²⁾)		13	8	13	25	14	-4	0	-4	-4	0	5	0	0	0	0	0			
* Your bank's liquidity position		12	8	8	19	8	-8	-12	-20	-12	-8	-13	-8	-4	0	-4	8			
B) Pressure from competition																				
* Competition from other banks		0	-4	8	8	4	0	-4	0	-4	0	-4	-8	0	0	0	-4			
* Competition from non-banks		0	0	0	4	4	0	0	0	0	0	0	0	0	0	0	0			
* Competition from market financing		0	0	4	4	4	0	0	0	0	0	0	0	0	0	0	0			
C) Perception of risk																				
* Expectations regarding general economic activity		11	0	15	48	42	27	15	4	8	-12	-20	-20	-8	-4	4	4			
* Industry or firm-specific outlook		11	0	23	44	42	27	27	15	23	-4	-4	-12	-16	0	4	12			
* Risk on the collateral demanded		7	0	8	22	27	8	8	8	4	4	0	-4	0	0	0	4			

Loans to large enterprises	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Cost of funds and balance sheet constraints																				
* Costs related to your bank's capital position ¹⁾		17	8	21	29	25	13	13	9	9	5	5	0	5	0	0	4			
* Your bank's ability to access market financing (e.g. money or bond market financing including true-sale securitisation ²⁾)		29	18	32	36	18	-5	0	-5	-5	5	5	0	5	0	0	5			
* Your bank's liquidity position		29	13	17	29	13	-9	-9	-22	-14	-9	-9	-9	-5	0	-5	9			
B) Pressure from competition																				
* Competition from other banks		0	0	8	8	4	0	-4	-4	-5	0	-5	0	0	0	0	-4			
* Competition from non-banks		0	0	0	4	4	0	0	0	0	0	0	0	0	0	0	0			
* Competition from market financing		0	0	5	4	5	0	0	0	0	0	0	5	5	0	0	0			
C) Perception of risk																				
* Expectations regarding general economic activity		16	16	44	48	54	29	8	8	22	-9	-17	-18	-9	-9	4	4			
* Industry or firm-specific outlook		20	4	50	40	54	29	25	21	26	4	-4	-9	-13	0	4	4			
* Risk on the collateral demanded		12	0	17	20	29	4	4	4	4	4	0	-5	0	0	0	0			

¹⁾ Can involve the use of credit derivatives, with the loans remaining on the bank's balance sheet.

²⁾ Involves the sale of loans from the bank's balance sheet.

3. Over the past three months, how have your bank's conditions and terms for approving loans or credit lines to enterprises changed?

Overall	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Price																				
* Your bank's margin on average loans (wider margin = tightenend, narrower margin = eased)	75	63	56	31	44	31	38	25	0	-6	-31	-13	-13	-50	-25	-44	-25	-75	-63	-13
* Your bank's margin on riskier loans	94	75	69	50	38	44	38	50	25	13	6	6	-6	20	0	6	0	0	-25	38
B) Other conditions and terms																				
* Non interest rate charges	31	31	13	19	13	19	6	6	6	0	0	6	13	-6	-6	0	6	6	0	13
* Size of the loan or credit line	53	63	38	44	6	19	6	6	6	6	0	6	0	-6	-6	-13	-13	-13	-6	6
* Collateral requirements	63	56	25	25	19	31	0	6	13	6	-6	0	-6	0	0	-6	0	-13	-6	6
* Loan covenants	47	67	38	13	13	13	-6	0	31	6	-6	0	0	6	6	-6	-13	-6	-19	6
* Maturity	44	38	13	13	13	13	6	6	6	6	0	6	6	-6	-6	0	-13	-13	-19	6

Overall	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Price																				
* Your bank's margin on average loans (wider margin = tightenend, narrower margin = eased)	19	37	19	30	63	73	54	31	8	23	-4	0	0	-27	-8	15	26			
* Your bank's margin on riskier loans	40	58	23	44	58	72	52	48	20	28	4	12	12	-4	8	36	30			
B) Other conditions and terms																				
* Non interest rate charges	0	15	11	15	22	31	31	8	0	8	0	0	0	-8	-8	4	7			
* Size of the loan or credit line	6	22	19	35	22	42	23	15	8	0	4	0	4	-4	-4	0	4			
* Collateral requirements	19	11	19	31	33	38	31	27	19	8	0	0	0	-4	-8	4	7			
* Loan covenants	6	23	19	31	33	27	15	12	12	4	0	0	0	-4	-4	0	11			
* Maturity	6	4	7	15	15	20	15	8	-4	0	0	4	0	-8	-4	4	15			

Continued 3. Over the past three months, how have your bank's conditions and terms for approving loans or credit lines to enterprises changed?

Loans to small and medium-sized enterprises	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Price																				
* Your bank's margin on average loans (wider margin = tightenend, narrower margin = eased)		22	12	12	48	61	42	31	8	27	0	8	4	-24	0	4	24			
* Your bank's margin on riskier loans		44	24	38	50	59	44	44	20	32	4	8	13	-9	8	17	20			
B) Other conditions and terms																				
* Non interest rate charges		11	8	12	12	22	23	8	0	8	0	0	0	-4	0	4	8			
* Size of the loan or credit line		15	4	20	16	30	15	8	0	-4	0	-4	0	-4	0	0	0			
* Collateral requirements		7	12	32	28	26	23	27	8	8	0	0	4	-4	0	4	8			
* Loan covenants		15	12	20	28	22	12	8	0	0	0	0	0	-4	0	0	4			
* Maturity		0	8	12	4	17	12	4	-4	0	0	4	0	-4	0	4	16			

Loans to large enterprises	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Price																				
* Your bank's margin on average loans (wider margin = tightenend, narrower margin = eased)		36	13	33	65	68	58	38	13	26	-9	0	-4	-26	-13	17	25			
* Your bank's margin on riskier loans		50	17	45	59	67	57	43	26	27	5	18	14	-10	9	41	33			
B) Other conditions and terms																				
* Non interest rate charges		16	8	8	22	36	33	13	4	9	0	0	-4	-9	-9	4	13			
* Size of the loan or credit line		24	21	35	22	36	21	13	8	4	4	4	0	-4	-4	0	8			
* Collateral requirements		8	21	17	26	32	25	25	17	9	0	0	-4	-4	-9	4	8			
* Loan covenants		25	17	26	30	32	21	17	13	4	0	0	-5	-4	-4	0	17			
* Maturity		16	8	22	26	23	13	8	0	0	0	4	-4	-9	-4	4	21			

4. Over the past three months, how has the demand for loans or credit lines to enterprises changed at your bank, apart from normal seasonal fluctuations?

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage**				Net percentage**				Net percentage**				Net percentage**				Net percentage**			
* Overall	-50	-38	-38	-19	19	-25	-13	-38	-31	-38	-56	19	25	25	13	13	13	6	13	25
* Loans to small and medium-sized enterprises	-44	0	-25	-13	25	-13	0	-19	-31	-31	-38	13	25	25	13	19	13	13	13	19
* Loans to large enterprises	-40	-47	-33	-27	0	0	-13	-27	-20	-33	-40	19	13	27	13	33	20	7	13	13
* Short-term loans	-44	-6	0	0	13	-19	-13	-6	-13	-13	-19	0	-13	0	-6	0	19	13	19	0
* Long-term loans	-50	-19	-44	-13	6	-25	-13	-50	-44	-31	-50	19	38	38	19	25	13	0	13	31

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage**				Net percentage**				Net percentage**				Net percentage**				Net percentage**			
* Overall	31	19	15	-7	4	12	23	27	12	-8	19	27	23	38	31	8	7			
* Loans to small and medium-sized enterprises	31	7	11	-19	0	0	15	27	8	0	20	24	32	28	28	16	0			
* Loans to large enterprises	25	28	24	-8	4	0	21	8	4	-13	0	26	30	22	17	17	13			
* Short-term loans	25	19	0	-11	7	12	15	8	0	8	15	27	19	15	23	8	-4			
* Long-term loans	38	23	35	0	4	-24	12	8	13	-8	24	32	36	36	24	20	31			

5. Over the past three months, how have the following factors affected the demand for loans or credit lines to enterprises (as described in question 4 in the column headed "Overall")?

	2003				2004				2005				2006				2007				
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	
	Net percentage**				Net percentage**				Net percentage**				Net percentage**				Net percentage**				
A) Financing needs																					
* Fixed investment	-80	-67	-47	-60	-13	-13	-13	-44	-38	-44	-56	0	19	25	19	44	25	38	50	38	
* Inventories and working capital	-23	-23	-38	-14	7	14	0	-7	-6	7	-20	7	13	20	13	27	7	40	44	19	
* Mergers/acquisitions and corporate restructuring	-38	-8	8	-8	8	17	13	6	-6	-7	0	19	19	19	13	13	19	13	0	0	
* Debt restructuring	27	60	33	27	20	14	7	6	13	7	6	0	31	6	19	13	0	0	13	-13	
B) Use of alternative finance																					
* Internal financing	13	7	7	13	-7	0	-27	-19	-13	-13	-25	-19	-19	-31	-31	-38	-25	-13	-20	-31	
* Loans from other banks	69	44	25	0	31	0	-7	-6	-13	-13	-31	-19	-13	-6	-38	-25	-13	-25	-13	0	
* Loans from non-banks	0	-8	0	-15	0	-8	0	-14	0	0	0	0	0	0	0	-7	0	7	6	0	
* Issuance of debt securities	-10	-9	18	0	-18	0	0	0	7	0	0	0	-8	-7	-7	0	-7	0	-14	7	
* Issuance of equity	-11	0	0	0	-10	0	0	0	0	0	0	0	0	0	0	0	-7	7	-7	-7	

	2008				2009				2010				2011				2012				
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	
	Net percentage**				Net percentage**				Net percentage**				Net percentage**				Net percentage**				
A) Financing needs																					
* Fixed investment	50	19	31	-12	-44	-54	-40	-44	-24	-24	8	19	28	35	31	31	26				
* Inventories and working capital	38	8	27	21	12	4	25	33	17	16	36	38	33	25	23	12	-12				
* Mergers/acquisitions and corporate restructuring	-31	-17	-10	-10	-14	-18	4	-5	-14	-14	-10	5	9	13	16	-4	-8				
* Debt restructuring	-6	0	12	8	16	35	29	36	40	12	16	15	0	4	19	12	19				
B) Use of alternative finance																					
* Internal financing	-6	-23	-19	-11	4	0	-8	20	15	4	4	-4	-16	-24	-28	-23	-26				
* Loans from other banks	19	0	-19	19	42	31	31	42	31	15	15	12	19	12	0	0	15				
* Loans from non-banks	6	0	0	0	8	12	12	4	0	0	0	0	0	-8	0	-4	0				
* Issuance of debt securities	8	10	10	10	20	16	11	-16	-20	-15	-28	-15	-15	-5	-17	5	0				
* Issuance of equity	8	5	0	0	6	6	6	-5	0	-5	-6	0	0	5	0	0	0				

6. Please indicate how you expect your bank's credit standards as applied to the approval of loans or credit lines to enterprises to change over the next three months.

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
* Overall	56	25	6	6	31	19	6	6	-6	0	-19	6	-19	-25	-13	-13	-19	-31	-6	19
* Loans to small and medium-sized enterprises	63	38	6	13	13	13	13	0	-13	0	-25	0	-31	-31	-19	-19	-38	-38	-19	-6
* Loans to large enterprises	60	27	27	7	33	13	-7	13	0	-7	-7	-7	-13	-20	-20	-7	-6	-13	0	19
* Short-term loans	50	25	-6	19	19	13	0	6	-13	-6	-19	0	-19	-31	-19	-6	-38	-31	-7	13
* Long-term loans	56	31	13	13	19	19	6	0	-6	6	-6	6	-13	-19	-6	-13	-19	-25	-13	19

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
* Overall	6	11	7	48	41	35	15	4	0	0	-4	0	-8	-4	-4	4	7			
* Loans to small and medium-sized enterprises	0	7	0	33	33	31	8	0	-8	-8	-8	-4	-8	-8	-12	0	4			
* Loans to large enterprises	19	28	12	52	52	38	17	8	8	4	0	0	-9	0	-4	0	4			
* Short-term loans	13	11	-4	37	26	31	12	4	-4	-4	-8	-4	-8	-4	-4	0	0			
* Long-term loans	6	8	8	42	50	32	12	4	0	4	-4	-4	-8	-8	-4	8	8			

7. Please indicate how you expect demand for loans or credit lines to enterprises to change at your bank over the next three months (apart from normal seasonal fluctuations).

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage**				Net percentage**				Net percentage**				Net percentage**				Net percentage**			
* Overall	-13	-6	-6	38	56	38	19	25	13	-6	0	31	31	44	31	56	56	69	56	31
* Loans to small and medium-sized enterprises	6	19	6	44	44	38	38	31	44	0	0	19	31	44	31	56	56	63	50	38
* Loans to large enterprises	-40	-27	-27	33	40	20	13	27	7	-7	-7	13	27	47	20	60	33	47	47	31
* Short-term loans	13	13	0	44	44	25	31	25	44	-13	-6	25	25	38	31	44	38	63	38	25
* Long-term loans	-13	-19	6	31	38	25	6	6	6	-13	6	31	38	44	31	44	44	50	56	31

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage**				Net percentage**				Net percentage**				Net percentage**				Net percentage**			
* Overall	19	26	-4	11	30	8	35	23	27	50	58	38	42	42	23	12	15			
* Loans to small and medium-sized enterprises	31	30	4	0	26	4	35	23	23	50	60	48	44	48	28	12	20			
* Loans to large enterprises	6	16	-4	8	8	8	21	21	25	39	43	35	30	29	22	4	21			
* Short-term loans	19	22	0	19	26	27	46	31	35	46	54	38	38	38	23	0	4			
* Long-term loans	19	27	-4	8	4	-4	16	4	24	36	44	28	28	32	24	16	23			

8. Over the past three months, how have your bank's credit standards as applied to the approval of loans to households changed?

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
* Loans for house purchase	33	27	-7	7	13	20	-6	-6	-6	-6	13	0	13	-13	0	-13	-6	-38	-20	-13
* Consumer credit and other lending	29	29	7	0	-7	0	7	0	7	-7	-7	7	7	-7	-7	-14	-29	-36	-14	-21

	2008				2009				2010				2011				2012				
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage				
* Loans for house purchase	7	-4	-13	0	4	23	14	5	5	9	0	-5	5	-9	5	5	5				
* Consumer credit and other lending	-14	-12	-4	4	19	16	16	8	12	20	8	8	-8	-16	0	8	0				

9. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans to households for house purchase (as described in question 8)?

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Costs of funds and balance sheet constraints	14	20	7	0	0	-7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B) Pressure from competition																				
* Competition from other banks	0	0	0	-23	-7	-15	-8	0	-7	-7	0	-7	-7	-13	-7	-13	-20	-31	-14	-14
* Competition from non-banks	0	8	-8	0	0	8	8	8	0	-8	0	-7	0	0	0	0	-15	-13	0	0
C) Perception of risk																				
* Expectations regarding general economic activity	43	29	43	14	0	7	0	0	0	6	6	0	0	-6	-7	-6	-19	-19	-7	-7
* Housing market prospects	50	7	7	0	6	0	-7	0	0	0	0	0	0	0	-13	0	-13	-31	-7	-13

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Costs of funds and balance sheet constraints	0	5	0	5	5	0	0	-5	5	0	0	-5	0	0	5	5	0			
B) Pressure from competition																				
* Competition from other banks	-14	-23	-23	5	0	-5	0	0	0	0	-14	-5	-5	-5	0	0	0			
* Competition from non-banks	0	-10	0	0	0	0	0	0	0	0	-5	-5	-5	-5	0	0	0			
C) Perception of risk																				
* Expectations regarding general economic activity	0	-9	4	4	0	27	23	9	9	5	9	-9	-5	-5	0	9	5			
* Housing market prospects	0	-4	0	5	0	5	9	5	0	0	0	-5	-5	-9	-5	-9	0			

10. Over the past three months, how have your bank's conditions and terms for approving loans to households for house purchase changed?

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Price																				
* Your bank's margin on average loans (wider margin = tightened, narrower margin = eased)	53	53	27	-20	6	-20	-31	-19	-25	-50	-56	-19	-19	-38	-44	-50	-31	-31	-60	-47
* Your bank's margin on riskier loans	86	53	47	33	38	20	19	25	13	6	19	6	0	19	0	6	0	0	-7	20
B) Other conditions and terms																				
* Collateral requirements	33	13	7	7	13	20	0	6	0	6	13	6	0	0	0	-6	-6	-13	0	0
**"Loan-to-value" ratio	20	7	0	13	19	33	0	6	0	0	13	0	6	0	-6	-6	6	-6	-13	0
* Maturity	13	0	-7	0	0	7	0	0	0	0	0	0	0	0	0	-7	0	-19	0	-13
* Non-interest rate charges	13	13	14	7	0	20	0	0	-6	0	0	0	0	0	0	0	-6	-13	-13	-13

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Price																				
* Your bank's margin on average loans (wider margin = tightened, narrower margin = eased)	-13	-4	-35	-4	22	45	18	18	-9	-9	-18	-14	-9	-14	5	-18	-23			
* Your bank's margin on riskier loans	20	26	-9	23	35	64	43	29	9	14	-9	-9	9	0	14	5	-5			
B) Other conditions and terms																				
* Collateral requirements	7	0	-4	0	4	5	14	5	9	0	5	0	-5	0	-5	0	5			
**"Loan-to-value" ratio	7	9	-9	0	4	9	9	5	9	5	5	-5	-5	0	-5	0	0			
* Maturity	7	4	-4	-5	4	9	9	0	0	0	0	0	-5	0	-5	0	0			
* Non-interest rate charges	7	5	-9	-9	9	5	5	0	0	0	0	0	-5	0	-9	-5	5			

11. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of consumer credit and other lending to households (as described in question 8)?

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Cost of funds and balance sheet constraints	8	15	0	0	-9	0	0	0	0	0	0	7	0	0	0	0	0	0	0	0
B) Pressure from competition																				
* Competition from other banks	0	0	0	-8	-7	8	8	0	-8	-17	0	-15	-15	-15	-23	-8	-38	-54	-15	-23
* Competition from non-banks	0	0	0	0	-8	9	8	9	0	-8	0	0	-8	0	-17	-8	-15	-8	0	0
C) Perception of risk																				
* Expectations regarding general economic activity	36	29	43	0	-7	8	14	0	15	8	14	7	0	-7	-7	-14	-14	-21	-21	-14
* Creditworthiness of consumers	50	29	43	21	-14	0	14	14	14	7	7	7	7	7	7	0	0	-7	-7	-7
* Risk on the collateral demanded	8	17	15	0	0	0	0	0	8	-8	8	0	0	0	0	-7	0	0	0	0

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Cost of funds and balance sheet constraints	0	4	4	4	4	0	-4	-4	0	0	-9	0	-5	5	5	5	-5			
B) Pressure from competition																				
* Competition from other banks	-15	-28	-8	4	0	-9	0	0	-4	-9	-4	0	-5	-9	0	0	-5			
* Competition from non-banks	-8	-13	0	0	0	0	0	0	0	-4	0	0	0	0	0	0	-5			
C) Perception of risk																				
* Expectations regarding general economic activity	-14	0	0	16	20	25	21	8	29	4	0	-4	-9	-13	-4	4	-4			
* Creditworthiness of consumers	-14	0	4	17	20	25	13	8	17	25	13	8	-4	-13	0	9	0			
* Risk on the collateral demanded	-8	-4	0	0	4	0	9	0	13	0	4	4	0	0	0	5	-5			

12. Over the past three months, how have your bank's conditions and terms for approving consumer credit and other lending to households changed?

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Price																				
* Your bank's margin on average loans (wider margin = tightened, narrower margin = eased)	14	7	7	0	-14	-8	-21	7	-21	-29	-36	-36	-21	-50	-43	-43	-14	-29	-21	-29
* Your bank's margin on riskier loans	46	29	23	31	21	8	21	21	14	21	7	14	-7	7	-7	7	0	21	7	7
B) Other conditions and terms																				
* Collateral requirements	17	8	8	0	7	8	0	0	0	8	7	0	0	0	0	-7	-7	-23	-15	-15
* Maturity	0	0	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-7	0	-7
* Non-interest rate charges	0	0	0	0	0	-8	-7	-8	-8	0	0	0	0	0	0	7	0	0	-7	0

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Price																				
* Your bank's margin on average loans (wider margin = tightened, narrower margin = eased)	21	-8	-8	-4	4	44	16	12	8	8	-20	0	-17	-24	0	-4	4			
* Your bank's margin on riskier loans	21	16	-4	15	15	44	17	22	21	17	-8	-8	0	-16	8	-4	0			
B) Other conditions and terms																				
* Collateral requirements	0	-4	0	0	0	8	0	0	4	0	0	4	-4	0	0	0	-5			
* Maturity	-7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-4			
* Non-interest rate charges	0	0	0	0	0	4	4	0	0	0	0	0	-4	-4	0	0	-5			

13. Over the past three months, how has the demand for loans to households changed at your bank, apart from normal seasonal fluctuations?

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage**				Net percentage**				Net percentage**				Net percentage**				Net percentage**			
* Loans for house purchase	27	0	13	27	19	-33	-19	-44	-25	-25	6	50	50	13	-6	-19	-19	-38	-13	13
* Consumer credit and other lending	-21	7	21	0	-21	-8	0	-14	-50	-29	-7	36	14	7	29	29	36	29	14	29

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage**				Net percentage**				Net percentage**				Net percentage**				Net percentage**			
* Loans for house purchase	-40	-43	-35	-30	-9	23	14	45	0	-27	41	27	41	14	32	23	36			
* Consumer credit and other lending	14	15	0	15	-4	24	8	28	0	-24	8	0	0	20	36	16	4			

14. Over the past three months, how have the following factors affected the demand for loans to households for house purchase (as described in question 13)?

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Financial needs																				
* Housing market prospects	-21	-29	0	13	-6	-13	-6	-13	-6	0	0	6	6	19	19	19	19	0	20	20
* Consumer confidence	-57	-50	-53	-27	-19	-20	-31	-44	-19	-44	-38	-6	6	13	13	6	25	6	20	13
* Non-housing related consumption expenditure	-15	-25	-15	-7	0	-13	6	-13	0	-13	-6	0	6	6	-6	0	0	-6	7	7
B) Use of alternative finance																				
* Household savings	8	0	-7	0	-13	-7	0	-13	-13	-13	0	6	0	0	0	0	0	-6	-7	0
* Loans from other banks	-8	-14	7	7	7	-20	-6	-19	-6	-13	-25	0	-6	-13	-31	-44	-50	-44	-33	-13
* Other sources of finance	0	0	-8	0	0	0	6	0	-6	7	-6	0	0	0	0	0	0	0	0	0

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Financial needs																				
* Housing market prospects	-13	-22	-13	-22	-13	9	9	14	23	9	18	14	36	27	41	23	36			
* Consumer confidence	-13	-26	-17	-50	-35	9	5	27	5	-9	14	14	27	18	23	18	14			
* Non-housing related consumption expenditure	0	-13	0	-29	-35	-18	-14	9	-5	0	0	-5	5	5	9	9	0			
B) Use of alternative finance																				
* Household savings	-13	-17	-4	-13	0	0	-14	-9	-9	9	0	0	0	0	9	5	0			
* Loans from other banks	-27	-35	-35	-14	9	9	9	9	-14	-27	-9	-5	-5	-9	-5	-5	-5			
* Other sources of finance	0	-5	4	-5	0	0	-5	5	-5	0	0	0	-5	-9	-5	0	0			

15. Over the past three months, how have the following factors affected the demand for consumer credit and other lending to households (as described in question 13)?

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Financing needs																				
* Spending on durable consumer goods, such as cars, furniture, etc.	-38	8	-21	-7	-7	-15	14	-7	-14	-29	7	7	21	21	36	21	21	29	14	14
* Consumer confidence	-54	-31	-43	-21	-14	-15	-14	-29	-36	-43	-21	-14	14	21	21	29	36	21	21	29
* Securities purchases	-45	-27	-8	-17	-9	0	0	0	9	8	0	0	0	0	0	0	0	0	0	0
B) Use of alternative finance																				
* Household savings	8	8	-31	-14	-21	0	0	-7	-21	-14	-7	7	-7	0	0	0	0	-7	7	0
* Loans from other banks	23	0	0	14	7	-15	-14	-14	-7	-7	0	-7	-7	-21	-14	-14	-21	0	-7	-14
* Other sources of finance	0	0	0	0	0	0	0	0	-8	0	0	0	0	0	0	0	0	0	0	0

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
A) Financing needs																				
* Spending on durable consumer goods, such as cars, furniture, etc.	14	12	4	0	0	20	0	12	12	-4	8	-4	20	28	20	8	4			
* Consumer confidence	0	-8	-4	-36	-31	-8	4	8	-8	0	-8	8	20	28	16	4	4			
* Securities purchases	0	0	0	-11	-5	-11	-11	0	5	0	0	0	0	0	5	5	-5			
B) Use of alternative finance																				
* Household savings	-7	-4	-4	-12	-8	-8	0	4	-4	-8	0	-4	0	-4	-4	4	4			
* Loans from other banks	0	8	-4	0	0	0	-4	4	0	-16	-8	-8	-16	4	4	4	-4			
* Other sources of finance	0	-4	0	0	0	0	-4	0	0	-4	0	0	-8	0	0	0	0			

16. Please indicate how you expect your bank's credit standards as applied to the approval of loans to households to change over the next three months.

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
* Loans for house purchase	13	-7	7	20	31	7	13	6	0	0	-6	0	-6	0	0	-13	0	-19	-33	-7
* Consumer credit and other lending	36	0	0	0	0	-8	0	-7	-21	7	-7	-14	-7	-7	-14	-14	-7	-14	-29	-7

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage				Net percentage				Net percentage				Net percentage				Net percentage			
* Loans for house purchase	-13	-4	-4	0	26	5	18	9	0	0	-14	-9	-5	-5	-14	0	0			
* Consumer credit and other lending	-14	4	12	15	31	20	24	12	16	8	0	-4	0	-4	0	0	0			

17. Please indicate how you expect demand for loans to households to change over the next three months at your bank (apart from normal seasonal fluctuations).

	2003				2004				2005				2006				2007			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage**				Net percentage**				Net percentage**				Net percentage**				Net percentage**			
* Loans for house purchase	-53	-20	7	47	-44	-29	0	6	-19	0	25	38	-31	6	19	13	19	56	40	0
* Consumer credit and other lending	14	14	0	50	29	0	21	14	21	7	7	7	29	36	43	43	43	50	43	14

	2008				2009				2010				2011				2012			
	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October	January	April	July	October
	Net percentage**				Net percentage**				Net percentage**				Net percentage**				Net percentage**			
* Loans for house purchase	-7	-26	-17	-48	-23	14	14	14	14	36	45	50	41	36	23	27	9			
* Consumer credit and other lending	0	0	-4	-12	-12	4	12	12	-4	20	0	28	24	32	8	8	12			