

Results of the Survey on Credit Conditions (ECC)

Third Quarter 2023



BANCO CENTRAL
DE LA REPÚBLICA ARGENTINA

About the use of inclusive language in the Spanish version of this report

The Central Bank of Argentina is committed to encouraging the use of a non-discriminatory language that promotes the acceptance of all gender identities. It should be noted that all those who have contributed to this report acknowledge that language influences on ideas, feelings, ways of thinking, as well as principles and core values.

The Survey on Credit Conditions (ECC) is a qualitative quarterly survey conducted by the BCRA in order to gather additional information on the performance and trends observed in the bank credit market. The information obtained supplements the set of quantitative statistical data more readily available to this institution, aimed at achieving a better understanding of the factors that impact on the evolution of loans granted by the financial system.

This survey is conducted on a sample of institutions consulted about the evolution of their credit supply and the demand for credit they have to face. The performance of loans to companies and to households is analyzed, focusing on any changes recorded during the quarter in progress against the immediately preceding quarter, and on any changes expected to occur in the next three months.

This report discloses the results for the third quarter of 2023, obtained from the survey conducted from September 25, 2023 to October 9, 2023.

The historical results obtained to date and the methodological details of the survey are made available to the public together with this report. To access this material, click [here](#).

Report published on October 26, 2023.

Data for the fourth quarter of 2023 will be published in January 2024.

The answers given by institutions do not necessarily match the vision of the Central Bank of Argentina or of its authorities.

Survey on Credit Conditions (ECC)¹

Third Quarter 2023

Companies

- During the third quarter of 2023, according to the aggregate of institutions participating in the survey, credit standards associated with loans to companies –overall– remained unchanged against the second quarter of 2023. This neutrality was evident, at aggregate level, in companies of all sizes and in all financing terms. In turn, banks participating in the survey foresee a slight bias towards tightening in credit standards associated with loans to companies, and this bias would be more intense in the case of large companies.
- As regards the terms and conditions applied to credits approved, during the third quarter of 2023, the aggregate of banks participating in the survey reported a slight bias towards tightening in spreads and commission fees in all segments of companies. In turn, maximum granting amounts posted a moderate bias towards easing.
- During the third quarter of 2023, the ensemble of institutions participating in the survey reported a moderate bias towards easing (rise) in the perceived demand for credit from companies of all sizes (though with more intensity in the case of SMEs). In turn, they anticipate a significant drop in the demand for credit in the last quarter of 2023 in all segments of companies.

Household

- During the third quarter of 2023, according to the ensemble of institutions surveyed, credit standards recorded a trend towards easing (though with different levels of intensity) in credit cards and other loans for consumption. For the last quarter of 2023, institutions do not anticipate sizable changes in the approval standards for household lines.
- As regards the terms and conditions applicable to loans approved for households, the aggregate of institutions participating in the survey reported a slight bias towards easing in the spreads of other loans for consumption and a slight bias towards tightening in the case of mortgage loans. In turn, maximum granting amounts tended to ease slightly in almost all credit lines (except for credit cards) over the period.
- During the third quarter of 2023, the aggregate of banks perceived a moderate easing (rise) in the demand for credit cards and, to a lesser extent, for other loans for consumption. For the last quarter of 2023, institutions anticipate a rise in credit demand (though with different levels of intensity) in terms of other loans for consumption and credit cards, whereas neutrality is expected for the remaining household lines.

¹ This report contains the main results of each quarterly survey conducted by the BCRA to financial institutions. This survey reports the institutions' vision on the evolution of the banking credit market. For any further analysis, that may give context to these results with the aggregate evolution of the ensemble of institutions of the financial system and with the main measures adopted by the BCRA in terms of financial policy, see the various issues of the [Report on Banks](#) and the [Financial Stability Report](#).

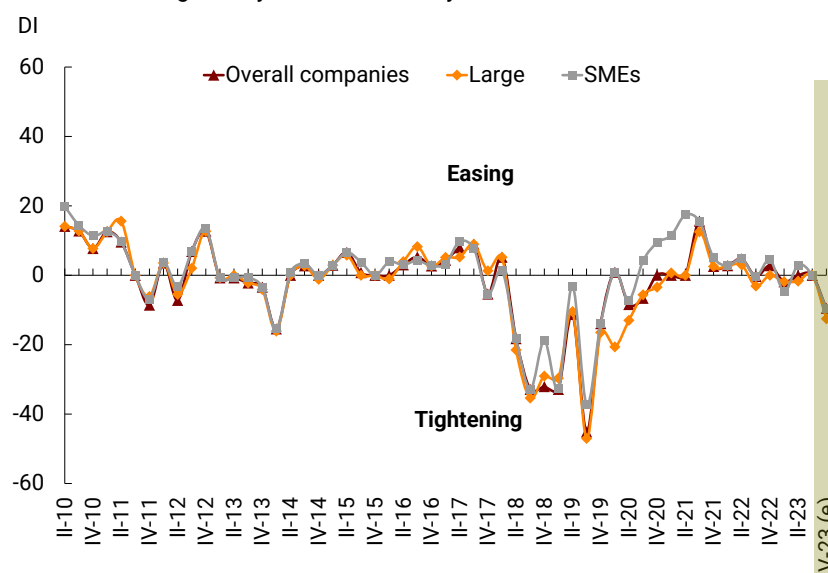
1. Loans to Companies

Supply – Credit Standards / Terms and Conditions

1.1 During the third quarter of 2023, the ensemble of institutions participating in the survey reported that the credit standards related to loans to companies remained unchanged against the figures of the immediately preceding quarter. The Diffusion Index (DI) ² was 0.0%³ for overall companies (see Chart 1 and Annex). This evolution was widespread across companies of all sizes as well as all financing terms at aggregate level.

Chart 1 | Companies. Credit Demand Evolution

Diffusion Index weighted by institution and by answer - In %

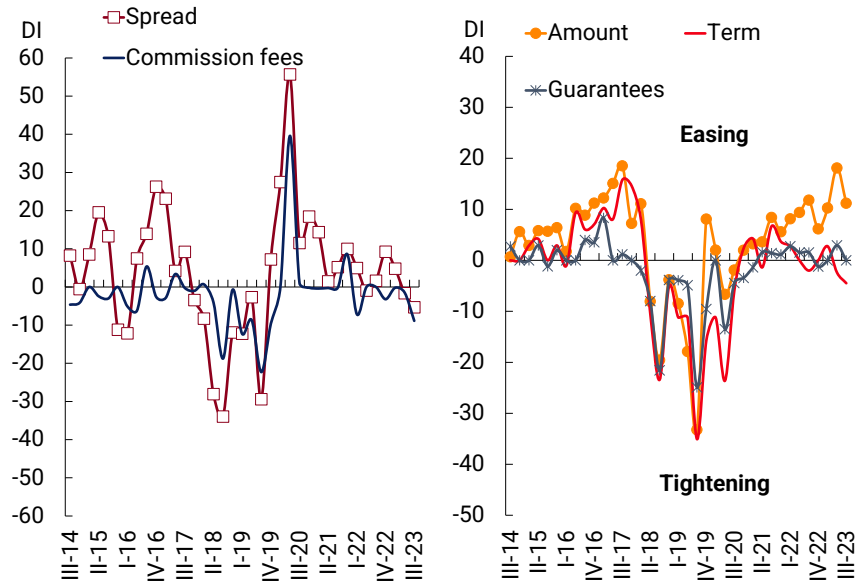


1.2 Regarding the terms and conditions applied to the approved requests for credit intended for companies, the banks participating in the survey reported a slight bias towards tightening in spreads and commission fees for companies of all sizes during the third quarter of 2023. In turn, the maximum granting amounts tended to ease (though with different levels of intensity) in the various segments of companies. The remaining terms and conditions did not record significant changes (see Chart 2).

² Based on answers obtained when conducting the ECC survey, indicators are built that serve to become aware of the market main trends in aggregate. Particularly, the so-called Diffusion Index (DI) is prepared as a global indicator of evolution of the variable under analysis, built as the difference between the percentage of answers showing a positive evolution (answers "Moderately more easing" and "More easing") minus the percentage of negative answers ("Moderately more tightening" and "More tightening"). This index weights the answers taking into account each institution's share in the stock of credit (of the sample of surveyed banks), and the intensity of the response (0.5 factor for "Moderately ..." answers, and 1 for "More..." answers). DIs may obtain values within a -100 / +100 range.

³ In general, DIs (in absolute values) lower than or equal to 5 are considered to be an "unchanged" or "neutral" condition, values from 5 to 10 are considered to be "slightly" changed or biased condition; from 10 to 20, "moderately" changed; from 20 to 50 "significantly" changed and over 50, "widely diffused".

Chart 2 | Overall companies. Terms and Conditions
Diffusion Index weighted by institution and by answer - In %

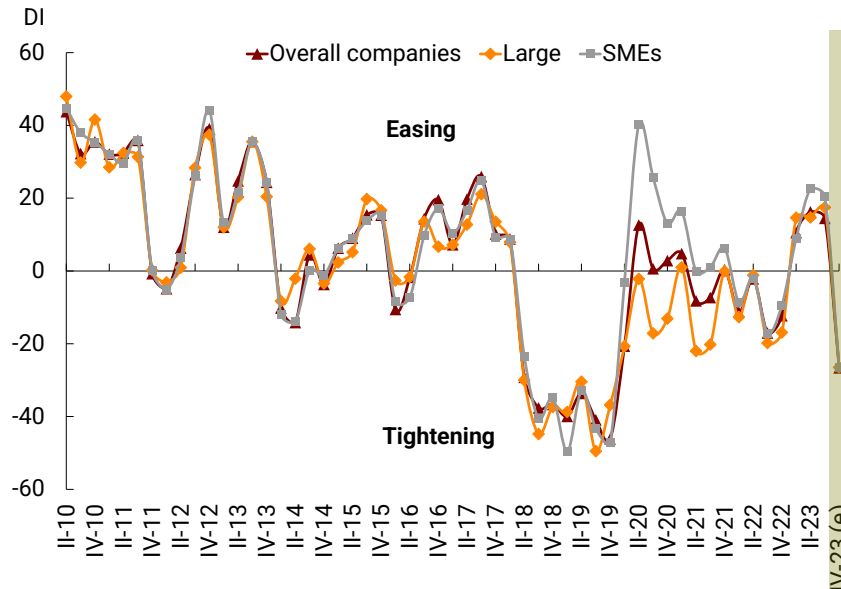


1.3 On the basis of the answers received, the aggregate of participating institutions anticipates a slight bias towards tightening in credit standards associated with loans to overall companies (DI for overall companies of -9.5%; see Chart 1) for the last quarter of 2023. This bias would be more intense in the case of large companies.

Perceived Demand

1.4 During the third quarter of 2023, the banks taking part in the survey reported a moderate easing in credit demand from overall companies (DI for overall companies of 14.5%; see Chart 3). This evolution was observed in companies of all sizes (even though with different levels of intensity).

Chart 3 | Companies. Evolution of credit demand
Diffusion Index weighted by institution and by answer - In %



1.5 Based on the answers received, the aggregate of the institutions surveyed expects a significant drop in credit demand in the case of overall companies for the last quarter of 2023 (DI of -26.6%). This evolution would extend to companies of all sizes.

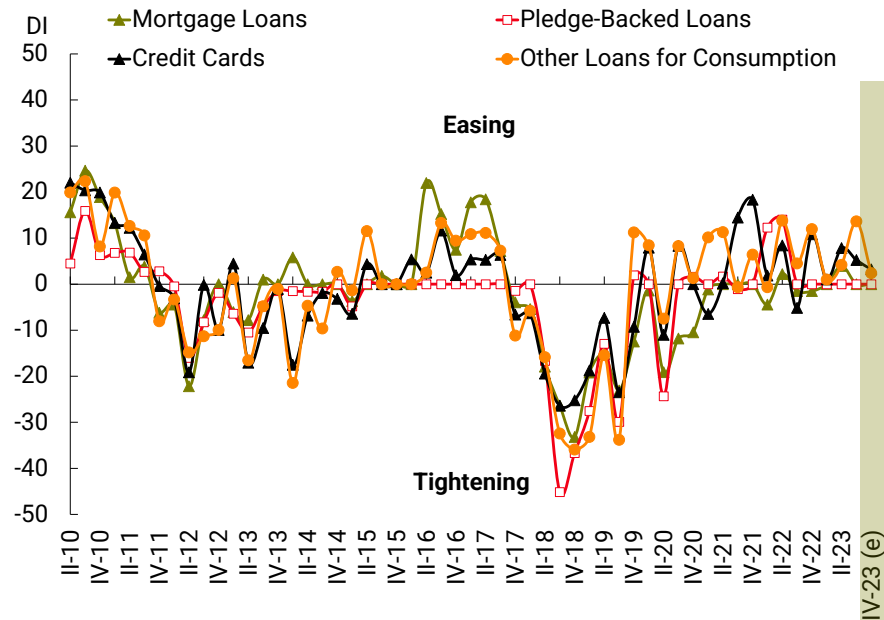
2. Loans to Households

Supply – Credit Standards / Terms and Conditions

2.1 During the third quarter of 2023, the aggregate of banks surveyed reported that credit standards for household credit lines posted a bias towards easing (with different levels of intensity) in other loans for consumption and credit cards against the previous quarter whereas the remaining credit lines recorded no significant changes (see Chart 4).

Chart 4 Households. Credit Demand Evolution

Diffusion Index weighted by institution and by answer - In %



2.2 With reference to the terms and conditions of credits approved for households, during the third quarter of 2023, the maximum granting amounts posted a trend towards easing (though with different levels of intensity) for most credit lines, except for credit cards, which have remained unchanged. In turn, spreads tended to ease slightly in other loans for consumption but tightened slightly in the case of mortgage loans. Besides, commission fees tended to increase significantly in credit cards. Finally, the remaining terms and conditions posted no sizable changes over the period (see Chart 5).

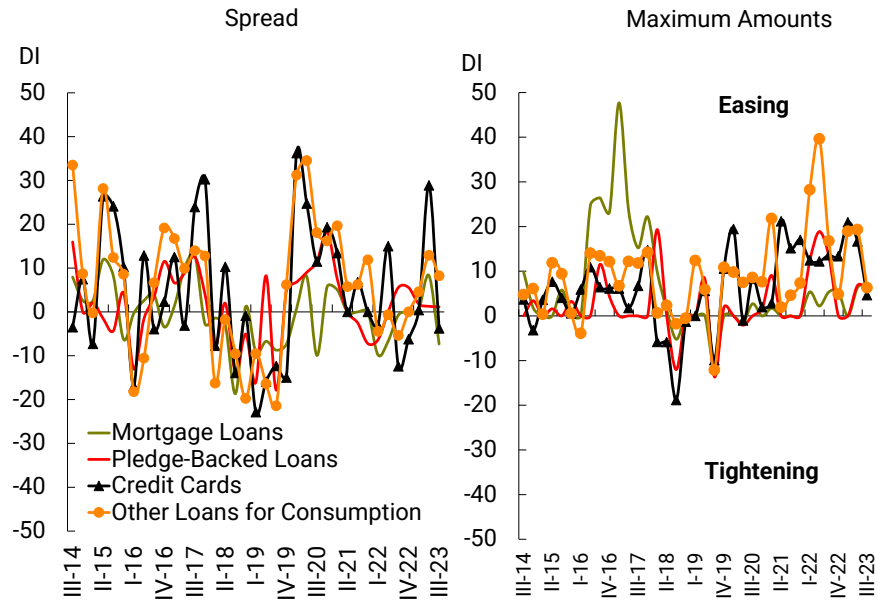
2.3 The aggregate of institutions surveyed does not anticipate changes in the standards for credit approval for household credit lines in the last quarter of 2023 (see Chart 4).

Perceived Demand

2.4 Based on the answers received, during the third quarter of 2023, the financial institutions surveyed perceived an easing (though with different levels of intensity) in the demand for credit cards and other loans for consumption (DI of 14.6% and 7.9%, respectively; see Chart 6), while a neutral position was recorded in the perceived demand for mortgage loans and pledge-backed loans.

Chart 5 | Households. Evolution of the Terms and Conditions

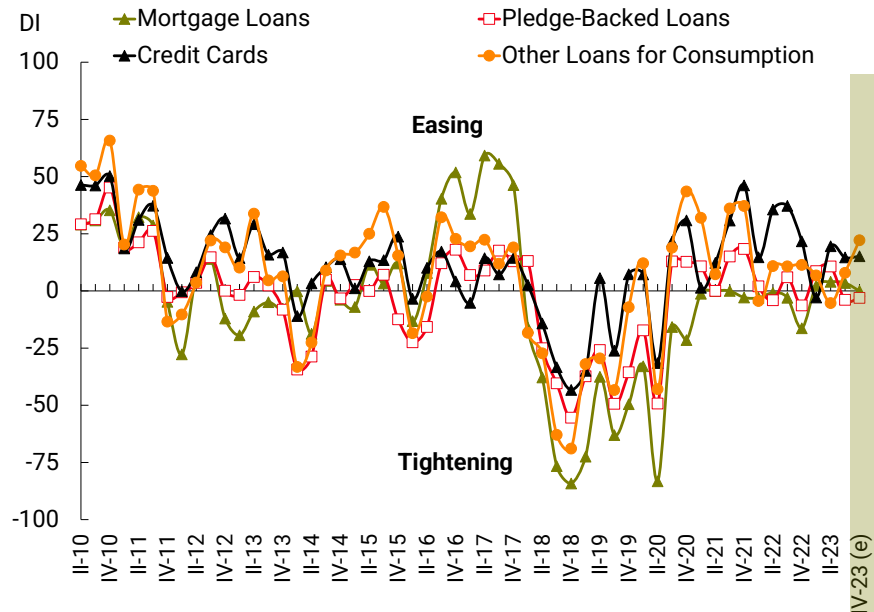
Diffusion Index weighted by institution and by answer - In %



2.5 For the last quarter of 2023, the ensemble of institutions participating in the survey anticipates a rise in credit demand (though with different levels of intensity) for credit cards and other loans for consumption. On the other hand, no changes are expected in the demand for mortgage and pledge-backed loans.

Chart 6 | Households. Evolution of credit demand

Diffusion Index weighted by institution and by answer - In %



Annex

Loans to Companies

		Diffusion Index * - In %																		
		I-19	II-19	III-19	IV-19	I-20	II-20	III-20	IV-20	I-21	II-21	III-21	IV-21	I-22	II-22	III-22	IV-22	I-23	II-23	III-23
A. Changes in approval standards (questions 1 and 5).																				
Overall Companies	Quarter	-32.9	-11.3	-45.1	-13.9	0.9	-8.4	-6.6	0.0	0.0	0.0	15.6	2.6	2.8	4.7	-0.3	2.8	-1.9	0.0	0.0
	Expected Next Quarter	-31.8	-4.8	-32.2	1.6	-18.7	-21.9	-13.6	5.2	-2.2	-5.6	4.8	0.0	0.4	1.5	2.8	-1.3	-5.9	1.0	-9.5
Large Companies	Quarter	-29.6	-10.5	-47.0	-16.5	-20.7	-13.0	-5.6	-3.4	0.7	0.0	12.5	2.6	2.8	3.0	-3.1	0.0	-1.9	-1.7	0.0
	Expected Next Quarter	-29.1	-4.0	-34.1	1.6	-25.9	-14.1	-5.6	-11.0	-5.2	-7.3	3.1	0.0	0.0	2.5	0.0	-0.3	-1.9	1.0	-12.5
SMEs	Quarter	-32.7	-3.1	-37.2	-13.9	0.9	-7.1	4.1	9.4	11.5	17.4	15.6	5.1	2.8	4.7	-0.3	4.5	-4.6	2.9	0.0
	Expected Next Quarter	-35.3	3.3	-23.3	9.4	11.7	-17.7	-5.8	11.0	12.3	7.2	12.0	4.8	3.2	1.5	2.8	-1.3	-5.9	-1.1	-9.5
Up to 1 year	Quarter	-31.9	-3.1	-29.7	-4.4	0.9	-0.6	4.1	-3.4	8.1	8.2	15.6	5.1	2.8	3.0	-0.3	2.8	-1.9	0.0	0.0
	Expected Next Quarter	-32.4	3.3	-22.3	12.5	10.1	-16.8	-4.3	-1.7	6.2	2.6	4.8	0.0	0.4	2.5	2.8	-1.3	-5.9	1.0	-7.2
Over 1 year	Quarter	-34.4	-14.5	-43.7	-16.8	-2.3	-24.9	0.7	10.4	11.5	19.2	15.6	5.1	2.8	2.0	-3.1	4.5	-1.9	-0.5	-1.9
	Expected Next Quarter	-33.5	-4.8	-34.1	2.1	-6.6	-31.4	-18.2	10.1	10.5	4.3	4.5	0.0	3.2	1.5	0.0	-4.1	-10.5	-1.6	-9.5
B. Changes in Terms and Conditions (question 4)																				
Spread on cost of funding																				
Overall Companies	Quarter	-12.3	-2.7	-29.4	7.2	27.5	55.7	11.5	18.4	14.4	1.5	5.2	10.0	5.0	-0.9	1.6	9.2	4.8	-1.6	-5.3
	Expected Next Quarter	-14.8	-2.7	-33.6	-4.7	22.7	44.0	1.2	5.9	14.0	1.1	6.9	22.3	-3.3	6.0	4.8	2.3	4.8	-3.3	-8.6
Large Companies	Quarter	-12.3	2.9	-29.4	13.6	43.5	58.9	4.2	23.8	25.5	14.3	5.2	5.7	11.9	4.9	1.6	9.2	4.8	-1.6	-5.3
	Expected Next Quarter	-12.3	2.9	-29.4	13.6	43.5	58.9	4.2	23.8	25.5	14.3	5.2	5.7	11.9	4.9	1.6	9.2	4.8	-1.6	-5.3
SMEs	Quarter	-12.3	2.9	-29.4	13.6	43.5	58.9	4.2	23.8	25.5	14.3	5.2	5.7	11.9	4.9	1.6	9.2	4.8	-1.6	-5.3
	Expected Next Quarter	-12.3	2.9	-29.4	13.6	43.5	58.9	4.2	23.8	25.5	14.3	5.2	5.7	11.9	4.9	1.6	9.2	4.8	-1.6	-5.3
Commission fees and other charges																				
Overall Companies	Quarter	-12.3	-8.7	-22.3	-9.6	0.0	39.6	1.0	-0.2	-0.4	-0.2	-0.2	8.6	-7.1	0.0	0.0	-3.2	-0.2	-1.5	-8.9
	Expected Next Quarter	-16.8	-8.7	-22.3	-9.6	0.0	38.6	1.0	-7.6	-0.4	-0.2	-0.2	8.6	-7.1	0.0	0.0	-3.2	-0.2	-1.5	-8.9
Large Companies	Quarter	-16.8	-8.7	-22.3	-9.6	0.0	38.6	1.0	-7.6	-0.4	-0.2	-0.2	8.6	-7.1	0.0	0.0	-3.2	-0.2	-1.5	-8.9
	Expected Next Quarter	-16.8	-8.7	-22.3	-9.6	0.0	38.6	1.0	-7.6	-0.4	-0.2	-0.2	8.6	-7.1	0.0	0.0	-3.2	-0.2	-1.5	-8.9
SMEs	Quarter	-12.3	0.0	-20.3	-10.8	0.0	40.6	1.0	-0.2	7.7	7.9	-9.3	8.6	-7.1	0.0	0.0	-3.2	-0.2	-1.5	-8.9
	Expected Next Quarter	-12.3	0.0	-20.3	-10.8	0.0	40.6	1.0	-0.2	7.7	7.9	-9.3	8.6	-7.1	0.0	0.0	-3.2	-0.2	-1.5	-8.9
Maximum amounts																				
Overall Companies	Quarter	-8.5	-17.9	-33.2	8.1	2.0	-6.7	-1.9	2.0	3.2	3.6	8.4	5.6	8.1	9.4	11.8	6.2	10.3	18.1	11.2
	Expected Next Quarter	-12.0	-15.9	-38.0	1.3	2.0	-15.2	-1.9	2.0	3.2	3.6	8.4	5.6	11.3	7.5	11.8	6.2	7.5	13.6	8.0
Large Companies	Quarter	-12.0	-15.9	-38.0	1.3	2.0	-15.2	-1.9	2.0	3.2	3.6	8.4	5.6	11.3	7.5	11.8	6.2	7.5	13.6	8.0
	Expected Next Quarter	-12.0	-15.9	-38.0	1.3	2.0	-15.2	-1.9	2.0	3.2	3.6	8.4	5.6	11.3	7.5	11.8	6.2	7.5	13.6	8.0
SMEs	Quarter	-7.2	-7.7	-31.7	4.2	12.4	2.6	10.8	11.3	16.0	3.6	8.4	5.6	8.1	9.4	11.8	8.9	10.3	18.1	17.2
	Expected Next Quarter	-7.2	-7.7	-31.7	4.2	12.4	2.6	10.8	11.3	16.0	3.6	8.4	5.6	8.1	9.4	11.8	8.9	10.3	18.1	17.2
Term																				
Overall Companies	Quarter	-11.2	-11.2	-35.0	-15.7	-11.2	-23.6	-6.0	2.4	4.3	-1.4	6.7	3.7	2.8	0.0	-2.0	0.0	2.8	-2.4	-4.5
	Expected Next Quarter	-18.1	-7.1	-36.0	-15.7	-11.2	-26.7	-6.0	-2.4	4.3	-1.4	3.6	-1.4	2.8	-1.2	-0.4	0.0	0.0	-0.7	-4.5
Large Companies	Quarter	-18.1	-7.1	-36.0	-15.7	-11.2	-26.7	-6.0	-2.4	4.3	-1.4	3.6	-1.4	2.8	-1.2	-0.4	0.0	0.0	-0.7	-4.5
	Expected Next Quarter	-18.1	-7.1	-36.0	-15.7	-11.2	-26.7	-6.0	-2.4	4.3	-1.4	3.6	-1.4	2.8	-1.2	-0.4	0.0	0.0	-0.7	-4.5
SMEs	Quarter	-8.1	-7.1	-32.7	-16.6	5.7	-14.4	7.1	15.7	15.7	14.4	6.7	6.2	2.8	0.0	-2.0	2.8	2.8	-2.8	-4.5
	Expected Next Quarter	-8.1	-7.1	-32.7	-16.6	5.7	-14.4	7.1	15.7	15.7	14.4	6.7	6.2	2.8	0.0	-2.0	2.8	2.8	-2.8	-4.5
Guarantees required																				
Overall Companies	Quarter	-3.9	-4.9	-24.9	-9.6	0.0	-13.5	-4.4	-3.5	-1.4	1.6	1.4	1.2	2.8	1.5	1.5	-1.2	0.0	2.9	0.0
	Expected Next Quarter	-12.0	-13.1	-25.9	-6.4	0.0	-12.5	-10.7	-3.5	-1.4	1.6	-1.7	1.2	2.8	-1.2	1.5	-1.2	0.0	0.0	0.0
Large Companies	Quarter	-12.0	-13.1	-25.9	-6.4	0.0	-12.5	-10.7	-3.5	-1.4	1.6	-1.7	1.2	2.8	-1.2	1.5	-1.2	0.0	0.0	0.0
	Expected Next Quarter	-12.0	-13.1	-25.9	-6.4	0.0	-12.5	-10.7	-3.5	-1.4	1.6	-1.7	1.2	2.8	-1.2	1.5	-1.2	0.0	0.0	0.0
SMEs	Quarter	-6.7	-4.9	-25.8	-9.6	7.2	-12.5	-2.5	2.0	6.8	1.6	1.4	1.2	2.8	1.5	1.5	1.5	0.0	2.9	2.8
	Expected Next Quarter	-6.7	-4.9	-25.8	-9.6	7.2	-12.5	-2.5	2.0	6.8	1.6	1.4	1.2	2.8	1.5	1.5	1.5	0.0	2.9	2.8
C. Changes in credit demand (questions 6 and 9)																				
Overall Companies	Quarter	-40.0	-33.6	-40.9	-46.2	-20.7	12.6	0.6	2.9	4.8	-8.2	-7.3	0.3	-11.3	-2.2	-17.0	-12.3	10.6	16.2	14.5
	Expected Next Quarter	-21.2	-4.6	-32.1	14.4	-5.2	1.1	-10.4	-0.6	9.1	-2.9	5.5	13.9	12.7	2.7	-1.5	0.4	2.1	13.0	-26.6

* Weighted by institution and by answerOverall

Loans to Households

			Diffusion Index * - In %																		
			I-19	II-19	III-19	IV-19	I-20	II-20	III-20	IV-20	I-21	II-21	III-21	IV-21	I-22	II-22	III-22	IV-22	I-23	II-23	III-23
A. Changes in approval standards (questions 10 and 14)																					
Mortgage Loans	Quarter		-19.2	-15.2	-23.1	-12.5	-1.4	-19.1	-11.8	-10.5	-1.2	0.0	0.0	0.0	-4.4	2.2	-1.5	-1.5	0.0	4.0	0.0
	Expected Next Quarter		-10.8	2.0	-20.3	-1.0	-0.6	-5.2	-5.4	-11.6	1.2	0.0	1.7	2.5	-4.8	-3.0	0.0	6.6	0.0	0.0	0.0
Pledge-Backed Loans	Quarter		-27.5	-12.9	-29.9	1.9	0.0	-24.3	0.0	1.6	0.0	1.7	-1.1	0.0	12.3	14.0	0.0	0.0	0.0	0.0	0.0
	Expected Next Quarter		-33.6	-6.1	-21.8	1.9	-1.1	1.3	-6.1	0.0	10.7	0.8	5.2	2.5	1.7	0.0	0.0	-2.8	0.0	3.4	0.0
Credit Cards	Quarter		-18.7	-7.3	-23.5	-9.3	7.9	-11.0	8.3	0.0	-6.5	0.2	14.5	18.4	1.9	8.4	-5.2	10.8	1.0	7.8	5.2
	Expected Next Quarter		-21.3	-1.4	-17.3	18.2	26.1	-6.4	6.3	-0.9	-2.0	1.6	5.1	18.5	10.7	-3.8	-11.9	-3.3	-0.9	0.0	3.2
Other Loans for Consumption	Quarter		-33.2	-15.4	-33.8	11.2	8.4	-7.5	8.3	1.3	10.2	11.3	-0.7	6.4	-0.7	13.8	4.5	12.0	1.0	4.2	13.6
	Expected Next Quarter		-29.5	3.8	-24.6	29.3	18.1	2.8	9.7	6.8	10.9	12.1	5.1	2.3	-9.3	-2.9	-0.6	17.3	18.7	15.9	2.4
B. Changes in terms and conditions applied (question 13)																					
Spread on cost of funding																					
Mortgage Loans	Quarter		-9.2	-6.7	-8.7	-7.4	0.7	8.1	-9.9	5.8	5.1	0.0	0.0	0.0	-9.8	-6.6	-0.7	0.0	0.6	8.3	-7.3
Pledge-Backed Loans	Quarter		-16.1	8.3	-17.9	4.9	6.8	9.0	11.5	18.2	7.5	0.0	-2.5	-7.2	-6.4	0.0	5.6	5.6	1.8	1.3	1.2
Credit Cards	Quarter		-22.9	-15.9	-12.4	-15.0	36.2	24.7	11.5	19.3	13.4	0.0	6.8	0.0	-3.0	15.0	-12.4	-6.2	0.4	28.9	-3.8
Other Loans for Consum.	Quarter		-9.5	-16.4	-21.4	6.2	31.2	34.5	18.1	16.2	19.6	5.8	6.2	11.9	-4.4	-0.6	-5.4	0.0	4.6	12.9	8.2
Commission fees and other charges																					
Mortgage Loans	Quarter		-5.6	0.0	-8.4	-9.6	0.0	15.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pledge-Backed Loans	Quarter		-7.7	0.0	-13.7	-13.8	0.0	21.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.0	0.0	0.0	0.0
Credit Cards	Quarter		-16.4	-33.8	-21.3	-16.7	-15.8	4.9	0.0	9.9	-16.0	-2.9	-2.7	-10.7	-23.6	-1.9	-19.2	-17.9	-18.6	-26.8	-33.6
Other Loans for Consum.	Quarter		-5.4	-5.5	-15.2	-9.7	-9.8	15.0	0.0	9.9	9.7	4.5	0.0	0.0	-0.3	-0.3	-6.8	-0.5	-0.8	-0.9	-0.8
Maximum amounts																					
Mortgage Loans	Quarter		0.0	0.0	-11.5	0.0	0.0	-1.5	2.7	0.0	1.7	0.0	0.0	0.0	5.4	2.2	5.4	5.4	0.0	6.3	7.0
Pledge-Backed Loans	Quarter		0.0	8.3	-13.7	1.9	0.0	-2.1	0.0	1.6	9.1	0.0	0.0	0.0	12.3	18.9	13.3	0.0	0.0	6.8	6.1
Credit Cards	Quarter		0.0	5.6	-9.9	10.6	19.5	-1.0	8.3	2.0	2.8	21.2	15.1	17.0	12.4	12.2	13.6	13.4	20.9	16.7	4.6
Other Loans for Consum.	Quarter		12.4	5.9	-12.1	10.9	9.8	7.5	8.6	7.7	21.8	2.0	4.6	7.4	28.2	39.7	16.8	4.9	18.9	19.3	6.3
Term																					
Mortgage Loans	Quarter		0.0	0.0	-9.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pledge-Backed Loans	Quarter		0.0	0.0	-13.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.3	2.8	0.0	0.0	0.0	0.0	0.0
Credit Cards	Quarter		0.0	0.0	-9.6	0.0	0.0	0.0	0.0	0.0	2.4	0.0	0.0	0.0	0.0	0.0	0.0	4.9	0.0	0.0	-0.2
Other Loans for Consum.	Quarter		-1.1	0.0	-9.6	0.0	-4.8	-3.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	-0.1	10.5	4.9	0.0	-4.4	-0.2
Guarantees required																					
Mortgage Loans	Quarter		0.0	0.0	0.0	0.0	0.0	0.0	-1.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pledge-Backed Loans	Quarter		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.3	0.0	15.1	0.0	0.0	0.0	0.0
Credit Cards	Quarter		0.0	0.0	0.0	0.0	0.0	-0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Loans for Consum.	Quarter		0.0	0.0	0.0	3.0	0.0	8.2	-1.6	0.0	9.8	9.9	0.7	0.0	0.0	0.0	0.0	0.0	0.0	1.6	2.4
C. Charges in credit demand (questions 15 and 18)																					
Mortgage Loans	Quarter		-72.5	-37.6	-63.0	-49.5	-33.0	-83.3	-15.8	-21.5	-1.2	0.0	0.0	-2.9	-3.0	-0.8	-3.0	-16.3	2.3	4.0	3.5
	Expected Next Quarter		-36.6	-19.2	-43.7	-24.0	-19.3	-31.2	-14.2	1.2	2.3	0.0	1.7	1.7	-1.1	-9.7	-3.0	0.0	2.3	4.0	0.0
Pledge-Backed Loans	Quarter		-37.3	-25.9	-49.4	-35.6	-17.3	-49.2	12.9	12.7	10.7	0.0	15.0	18.4	2.0	-4.1	6.0	-6.3	8.7	10.7	-3.9
	Expected Next Quarter		-31.4	-20.5	-46.3	-8.9	-10.8	-4.2	2.9	14.9	12.8	13.0	18.2	18.4	18.5	0.0	0.0	17.4	12.2	-3.4	-3.0
Credit Cards	Quarter		-34.9	5.6	-26.1	7.3	7.2	-31.5	21.6	30.8	1.4	12.3	30.8	46.2	14.7	35.6	37.2	21.7	-2.9	19.5	14.6
	Expected Next Quarter		-15.8	7.5	-23.8	24.1	20.4	2.5	18.7	29.8	11.8	13.0	33.5	41.6	30.4	31.2	17.4	6.8	15.4	22.4	15.2
Other Loans for Consumption	Quarter		-32.0	-29.5	-43.4	-7.1	12.1	-43.0	18.9	43.5	32.0	7.3	36.1	37.1	-4.4	10.9	10.7	11.4	6.8	-5.3	7.9
	Expected Next Quarter		-30.2	3.3	-40.3	24.1	7.9	18.1	22.8	37.9	37.0	37.2	36.3	24.5	37.0	33.9	14.9	14.4	29.1	17.4	22.2

* Weighted by institution and by answerOverall