

Results of the Survey on Credit Conditions (ECC)

First 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 first quarter of 2023, obtained from the survey conducted from March 27, 2023 to April 12, 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 April 26, 2023.

Data for the second quarter of 2023 will be published in July 2023.

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

First Quarter 2023

Companies

- During the first 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 last quarter of 2022. This neutrality was evident in companies of all sizes and in all financing terms. In turn, a slight tightening in credit standards associated with loans to companies (overall) is anticipated for the second quarter of 2023.
- As regards the terms and conditions applied to credits approved, during the first quarter of 2023, the aggregate of banks participating in the survey reported a slight easing (though with different levels of intensity) in maximum granting amounts for companies of all sizes. In turn, the remaining terms and conditions of credits approved did not post changes over the period.
- During the first quarter of 2023, the ensemble of institutions participating in the survey reported a bias towards easing (rise) in the perceived demand for credit from companies, unlike the situation observed in the previous two quarters characterized by moderate falls. In turn, they do not anticipate changes in the demand for credit from companies in the second quarter of 2023.

Households

- During the first quarter of 2023, according to the ensemble of institutions surveyed, credit standards of all credit lines for households remained unchanged against the previous quarter. For the second quarter of 2023, institutions anticipate a scenario of moderate easing in approval standards for other loans for consumption while no changes are expected for the remaining credit lines.
- As regards the terms and conditions applicable to loans approved for households, the aggregate of institutions participating in the survey reported a moderate tightening (rise) in commission fees. In turn, maximum granting amounts eased (though with different levels of intensity) for credit cards and other loans for consumption. Finally, the remaining terms and conditions did not exhibit changes over the period.
- During the first quarter of 2023, the aggregate of banks perceived a slight rise in credit demand for pledge-backed loans and other loans for consumption, whereas the remaining lines for households remained unchanged. For the second quarter of 2023, institutions anticipate a rise in credit demand (though of different intensity) in almost all household lines, except for mortgage loans, which would remain unchanged.

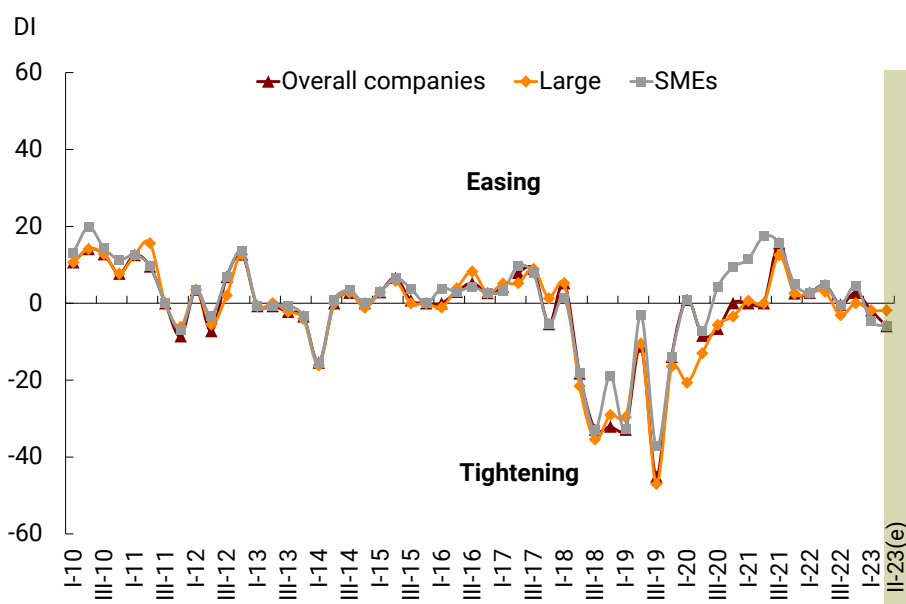
¹ This report contains the main results of each quarterly survey conducted by the BCRA to financial institutions. This survey reports the institutions' vision on the evolution of the banking credit market. For any further analysis, that may give context to these results with the aggregate evolution of 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 first quarter of 2023, the ensemble of institutions participating in the survey reported a neutral position (unchanged) in terms of the credit standards related to loans to companies against the figures of the immediately preceding quarter. The Diffusion Index (DI) ² was -1.9%³ for overall companies (see Chart 1 and Annex). This evolution was widespread across companies of all sizes as well as all financing terms.

Chart 1 | Companies. Credit Demand Evolution
Diffusion Index weighted by institution and by answer - In %

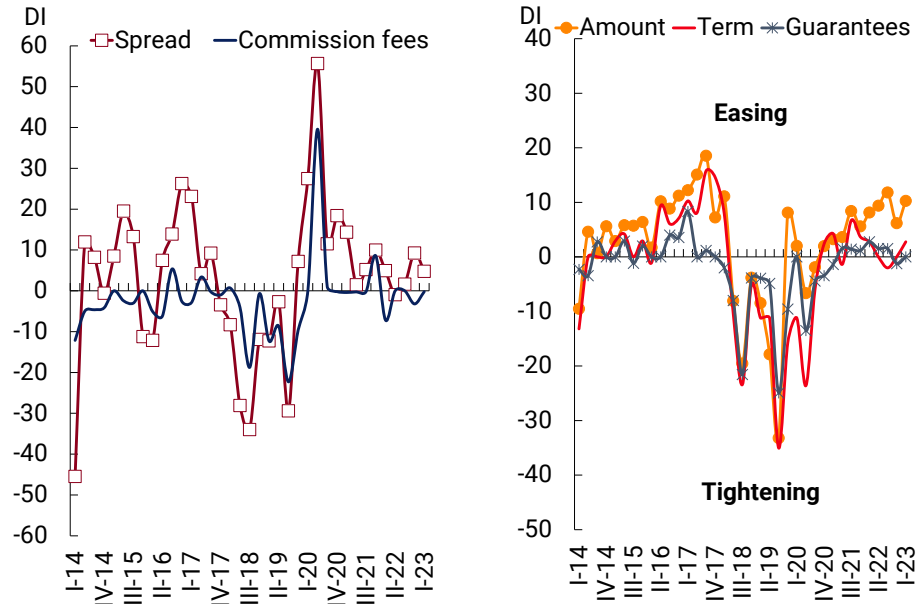


1.2 During the first quarter of 2023, the banks participating in the survey reported an easing (though with different levels of intensity) in the maximum granting amounts for companies of all sizes (see Chart 2) for the loans requested (and approved). In turn, no changes were reported for the remaining terms and conditions.

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 %



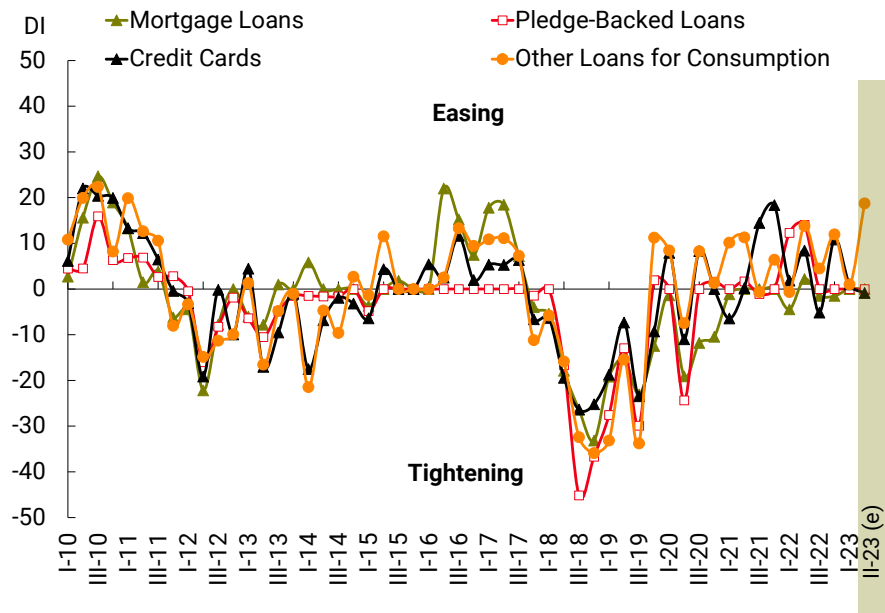
1.3 On the basis of the answers received, the aggregate of participating institutions anticipates a slight tightening in terms of credit standards associated with loans to overall companies and SMEs (DI for overall companies of -5.9%; see Chart 1) and neutrality for large companies for the second quarter of 2023.

Perceived Demand

1.4 During the first quarter of 2023, the banks taking part in the survey reported a moderate easing in credit demand from overall companies, unlike the situation recorded in the previous two quarters, which exhibited a moderate drop (DI for overall companies of 10.6%; see Chart 3). This evolution was widespread across 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 does not expect changes in credit demand in the case of overall companies for the second quarter of 2023 (DI of 3.1%). This evolution is expected for companies of all sizes.

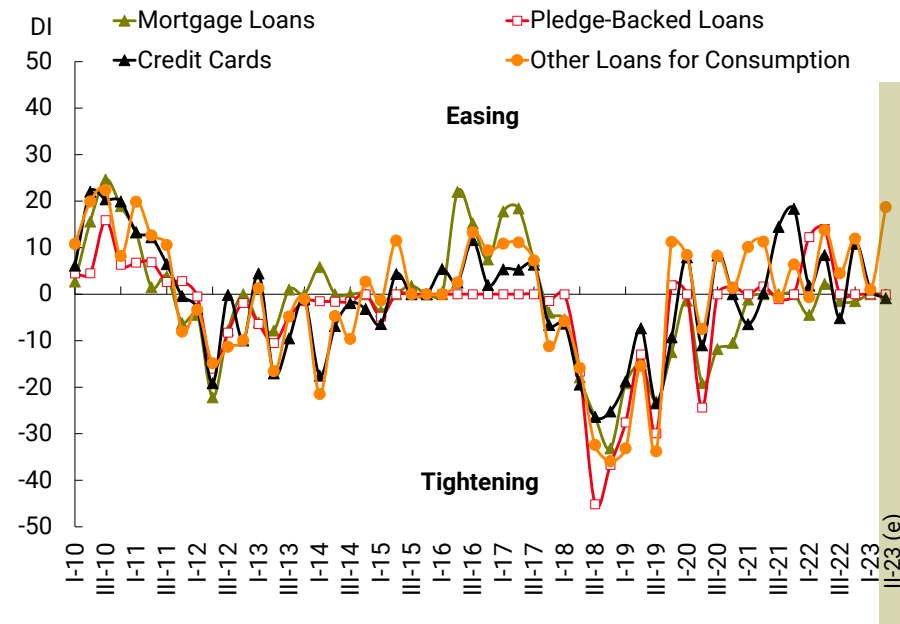
2. Loans to Households

Supply – Credit Standards / Terms and Conditions

2.1 During the first quarter of 2023, the aggregate of banks surveyed reported a context of neutrality (unchanged) in credit standards for all lines of household loans against the previous quarter (see Chart 4).

Chart 4 | Households. Credit Demand Evolution

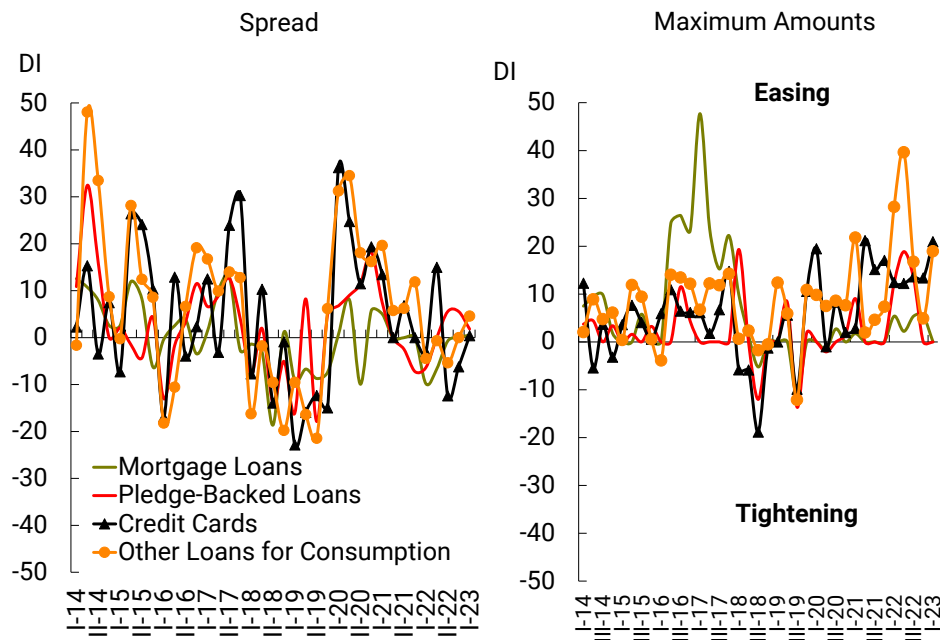
Diffusion Index weighted by institution and by answer - In %



2.2 With reference to the terms and conditions of credits approved for households during the first quarter of 2023, commission fees tightened (rose) moderately for credit cards. The maximum granting amounts eased moderately (though with different levels of intensity) for credit cards and other loans for consumption. Finally, the remaining terms and conditions posted no changes (see Chart 5).

2.3 The aggregate of institutions surveyed anticipates that, in the second quarter of 2023, the standards for credit approval would ease moderately in other loans for consumption while no significant changes are expected in the remaining credit lines (see Chart 4).

Chart 5 | Households. Evolution of the Terms and Conditions
Diffusion Index weighted by institution and by answer - In %



Perceived Demand

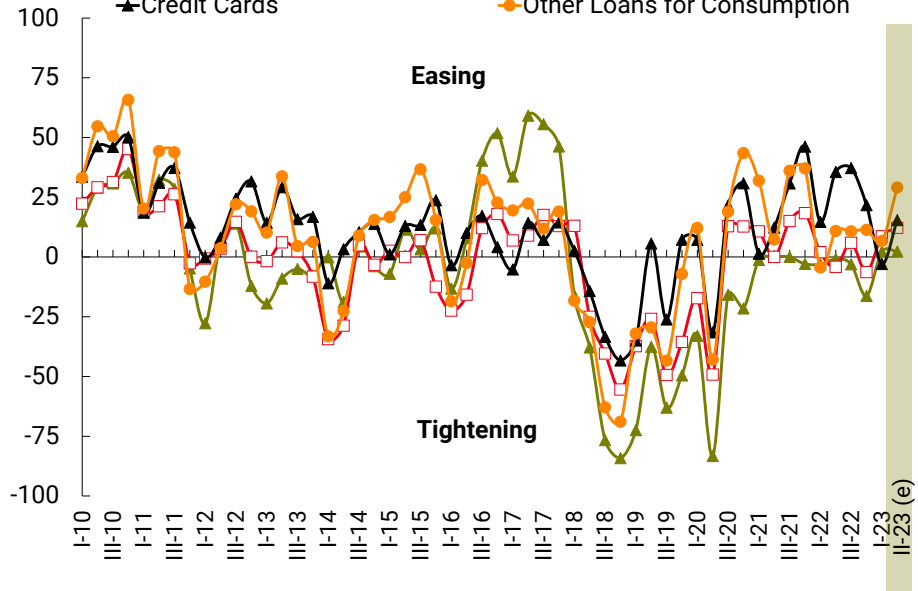
2.4 Based on the answers received, during the first quarter of 2023, the aggregate of financial institutions surveyed perceived a slight easing in credit demand for pledge-backed loans and other loans for consumption (DI of 8.7% and 6.8%, respectively; see Chart 6) while no significant changes were recorded in the case of credit cards and mortgage-loans.

2.5 For the second quarter of 2023, the ensemble of institutions participating in the survey anticipates a rise in credit demand (though with different levels of intensity) in virtually all household lines, except for mortgage loans, which would remain unchanged.

Chart 6 | Households. Evolution of credit demand

Diffusion Index weighted by institution and by answer - In %

DI ▲ Mortgage Loans □ Pledge-Backed Loans
▲ Credit Cards ● Other Loans for Consumption



Annex

Loans to Companies

		Diffusion Index * - In %																								
		I-17	II-17	III-17	IV-17	I-18	II-18	III-18	IV-18	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
A. Changes in approval standards (questions 1 and 5).																										
Overall Companies	Quarter	4.4	7.9	8.9	-5.4	5.2	-18.2	-32.9	-32.1	-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
	Expected Next Quarter	3.4	6.6	10.8	-0.4	2.4	-17.1	-28.0	-13.6	-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
Large Companies	Quarter	5.2	5.2	8.9	1.3	5.2	-21.5	-35.4	-29.0	-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
	Expected Next Quarter	3.4	7.4	10.8	-0.4	0.0	-20.2	-23.0	-22.9	-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
SMEs	Quarter	3.3	9.8	7.8	-5.4	1.3	-18.2	-32.9	-18.8	-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
	Expected Next Quarter	3.4	6.6	12.0	-0.3	2.4	-17.1	-28.0	-15.4	-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
Up to 1 year	Quarter	3.3	9.8	7.8	-6.4	5.2	-20.7	-26.2	-19.7	-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
	Expected Next Quarter	0.7	5.8	13.4	-0.4	-0.7	-9.0	-20.4	-13.6	-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
Over 1 year	Quarter	4.4	9.8	8.9	2.0	5.2	-14.3	-44.1	-32.1	-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
	Expected Next Quarter	3.4	5.8	10.8	-0.4	1.6	-17.1	-38.0	-23.8	-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
B. Changes in Terms and Conditions (question 4)																										
Spread on cost of funding																										
Overall Companies	Quarter	23.1	4.2	9.2	-3.4	-8.3	-28.1	-34.0	-11.9	-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
Large Companies	Quarter	23.1	1.6	9.2	-3.4	-8.3	-28.1	-38.3	-21.2	-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
SMEs	Quarter	23.1	10.4	9.2	-2.5	-1.0	-28.1	-36.8	-11.9	-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
Commission fees and other charges																										
Overall Companies	Quarter	-2.9	3.4	-0.2	-1.0	0.7	-4.0	-18.7	-0.7	-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
Large Companies	Quarter	-6.1	0.0	-0.2	-9.2	-8.2	-4.0	-18.7	-0.7	-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
SMEs	Quarter	0.4	6.8	-0.2	-8.2	-1.0	-4.0	-18.8	-0.7	-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
Maximum amounts																										
Overall Companies	Quarter	12.2	15.1	18.5	7.2	11.1	-8.1	-19.6	-3.8	-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
Large Companies	Quarter	12.2	11.7	18.5	10.6	11.1	-16.6	-19.6	2.2	-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
SMEs	Quarter	10.3	15.1	17.4	12.5	11.1	-17.3	-19.6	-3.8	-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
Term																										
Overall Companies	Quarter	10.3	8.1	15.8	14.6	7.9	-10.5	-23.4	-5.2	-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
Large Companies	Quarter	13.5	13.2	20.8	18.9	7.9	-10.5	-23.4	-5.2	-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
SMEs	Quarter	9.8	10.8	12.6	11.7	9.0	-10.3	-26.2	-4.2	-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
Guarantees required																										
Overall Companies	Quarter	8.3	0.0	1.2	0.0	-2.0	-8.0	-21.6	-3.9	-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
Large Companies	Quarter	5.1	0.0	1.2	0.0	-2.0	-16.5	-20.7	-3.9	-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
SMEs	Quarter	8.3	3.5	0.0	8.2	-2.0	-7.0	-21.6	-6.8	-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
C. Changes in credit demand (questions 6 and 9)																										
Overall Companies	Quarter	7.2	19.8	25.9	10.2	8.8	-29.2	-37.6	-36.7	-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
	Expected Next Quarter	23.1	19.5	22.5	15.2	12.8	-29.5	-37.2	-23.6	-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

* Weighted by institution and by answerOverall

Loans to Households

			Diffusion Index* - In %																									
			I-17	II-17	III-17	IV-17	I-18	II-18	III-18	IV-18	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	
A. Changes in approval standards (questions 10 and 14)																												
Mortgage Loans	Quarter		17.8	18.4	7.2	-4.0	-5.4	-17.9	-26.4	-33.2	-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	
	Expected Next Quarter		17.2	7.1	24.2	1.8	-0.9	-2.3	-20.7	-19.7	-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	
Pledge-Backed Loans	Quarter		0.0	0.0	0.0	-1.4	0.0	-16.6	-45.2	-36.7	-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	
	Expected Next Quarter		0.0	-1.5	0.8	0.9	1.4	-1.3	-33.7	-31.9	-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	
Credit Cards	Quarter		5.3	5.3	6.3	-6.6	-6.3	-19.4	-26.4	-25.2	-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	
	Expected Next Quarter		4.3	8.0	6.7	1.0	5.8	-5.6	-21.3	-23.4	-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	
Other Loans for Consumption	Quarter		10.9	11.1	7.3	-11.2	-5.8	-15.9	-32.4	-35.9	-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	
	Expected Next Quarter		-0.4	-1.5	11.8	5.9	-1.4	-12.0	-29.1	-31.4	-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	
B. Changes in terms and conditions applied (question 13)																												
Spread on cost of funding																												
Mortgage Loans	Quarter		1.4	10.0	13.0	-2.7	-1.4	-3.1	-18.6	1.2	-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	
Pledge-Backed Loans	Quarter		6.6	8.9	12.6	4.0	-7.9	2.0	-13.9	-5.1	-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	
Credit Cards	Quarter		12.5	-3.1	23.9	30.3	-7.7	10.3	-13.9	-0.9	-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	
Other Loans for Consum.	Quarter		16.7	9.9	14.0	12.8	-16.2	-1.8	-9.5	-19.8	-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	
Commission fees and other charges																												
Mortgage Loans	Quarter		0.0	-3.0	0.0	0.0	0.0	0.0	-13.4	0.0	-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	
Pledge-Backed Loans	Quarter		0.0	-4.1	0.0	0.0	6.0	0.0	-12.0	0.0	-7.7	0.0	-13.7	1.9	0.0	-2.1	0.0	1.6	9.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.0	0.0
Credit Cards	Quarter		-2.0	7.9	-26.1	-6.3	-5.6	-13.5	-27.7	-8.6	-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	
Other Loans for Consum.	Quarter		-5.7	-2.8	0.0	0.0	-5.3	-1.1	-18.9	-0.5	-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	
Maximum amounts																												
Mortgage Loans	Quarter		47.7	23.6	15.2	22.2	9.9	1.4	-5.2	0.0	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	
Pledge-Backed Loans	Quarter		0.0	0.0	0.0	0.0	19.3	0.0	-12.0	0.0	0.0	8.3	-13.7	1.9	0.0	-2.1	0.0	1.6	9.1	0.0	0.0	0.0	0.0	12.3	18.9	13.3	0.0	0.0
Credit Cards	Quarter		6.1	1.8	6.7	14.7	-5.8	-5.9	-18.8	-1.3	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	
Other Loans for Consum.	Quarter		6.7	12.2	11.8	14.2	0.7	2.4	-1.7	-0.5	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	
Term																												
Mortgage Loans	Quarter		37.0	20.5	2.5	13.7	-5.4	-6.6	-8.5	0.9	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	
Pledge-Backed Loans	Quarter		0.0	0.0	0.0	0.0	0.0	0.0	-12.0	0.0	0.0	0.0	0.0	-13.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Credit Cards	Quarter		9.4	0.0	0.0	0.0	0.0	-0.5	-7.8	0.0	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	
Other Loans for Consum.	Quarter		0.0	0.0	11.5	0.0	0.3	-1.4	-10.8	-2.7	-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	
Guarantees required																												
Mortgage Loans	Quarter		4.6	0.0	6.5	11.1	0.0	0.0	-8.0	0.0	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	
Pledge-Backed Loans	Quarter		0.0	0.0	0.0	0.0	0.0	-3.3	-12.0	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	12.3	0.0	15.1	0.0	0.0	
Credit Cards	Quarter		0.0	0.0	0.0	0.0	0.0	0.0	-8.7	0.0	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	
Other Loans for Consum.	Quarter		-0.6	5.0	0.6	-5.9	5.8	6.0	-10.3	-0.5	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	
C. Charges in credit demand (questions 15 and 18)																												
Mortgage Loans	Quarter		33.7	59.2	55.6	46.3	-16.0	-37.8	-76.6	-84.2	-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	
	Expected Next Quarter		59.2	64.1	49.4	14.9	10.3	-34.0	-54.3	-20.7	-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	
Pledge-Backed Loans	Quarter		6.9	8.9	17.6	13.0	13.0	-25.1	-40.4	-55.4	-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	
	Expected Next Quarter		-2.7	2.8	3.4	20.0	0.0	-26.6	-51.3	-19.8	-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	
Credit Cards	Quarter		-5.2	14.3	7.2	14.5	2.6	-14.2	-33.4	-43.3	-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	
	Expected Next Quarter		25.1	11.1	11.0	-5.7	9.7	-12.4	-18.8	-11.6	-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	
Other Loans for Consumption	Quarter		19.5	22.4	11.9	19.0	-18.3	-27.3	-62.9	-69.0	-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	
	Expected Next Quarter		25.0	26.3	25.1	15.1	15.9	-14.3	-45.3	-19.5	-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	

* Weighted by institution and by answer/Overall