

Increase in demand for housing loans

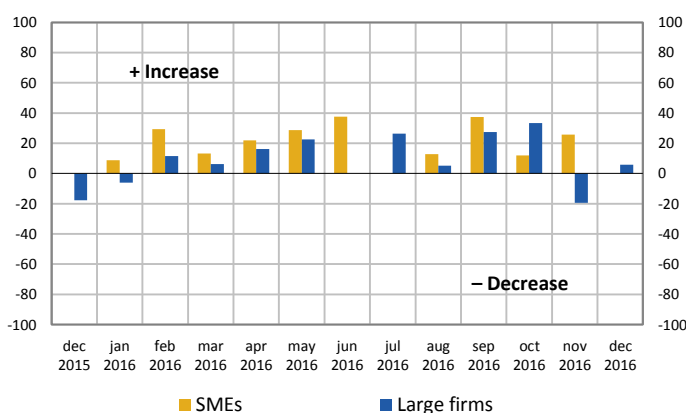
Loans to enterprises: In December, banks reported a slight increase in credit demand from large firms.

Loans to households: Increase in demand for housing loans continues to be mentioned by banks while demand for consumer credits is unchanged.

Balances of opinions, calculated as weighted net percentages of responses, do not constitute a measure of the growth of credits actually distributed, nor of the actual evolution of margins.

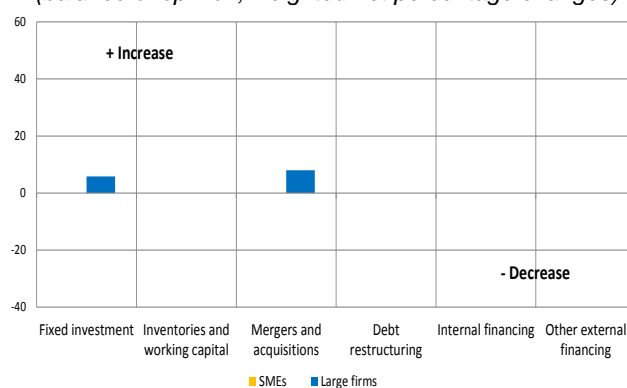
Changes in net demand for loans to enterprises

(balance of opinion, weighted net percentage changes)



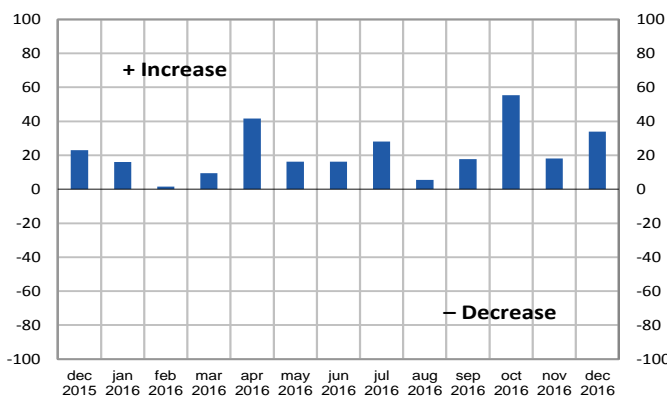
Contributing factors to changes in SMEs and large firms' demand in December

(balance of opinion, weighted net percentage changes)



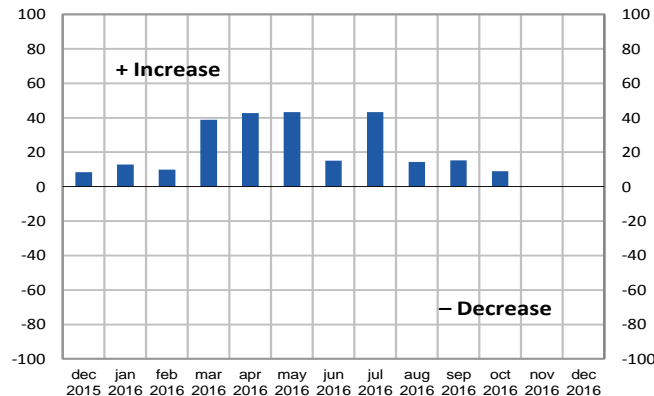
Changes in net demand for housing loans

(balance of opinion, weighted net percentage changes)



Changes in net demand for consumer credit

(balance of opinion, weighted net percentage changes)



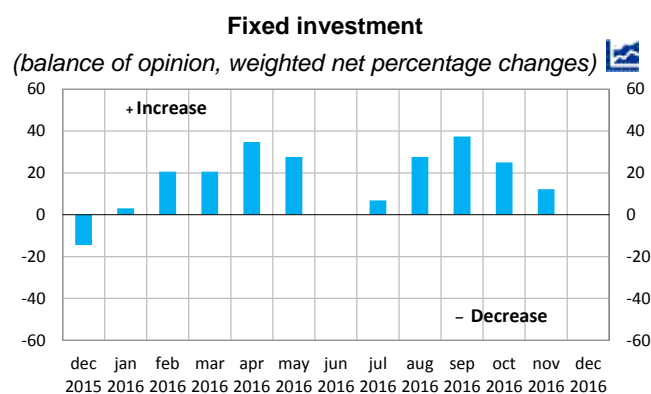
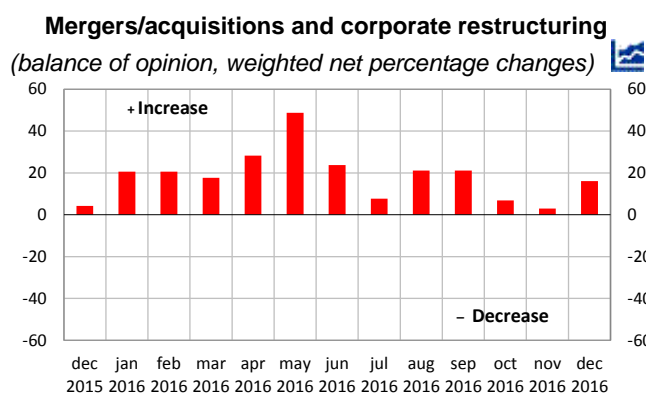
Changes in households and enterprises' demand: banks' balances of opinion breakdown

(balance of opinion, weighted percentage changes)

	Enterprises		Households	
	SMEs	Large firms	House purchase	Consumer credit
Decreasing demand	0%	0%	0%	0%
Stable demand	100%	94%	66%	100%
Increasing demand	0%	6%	34%	0%

Other items

Changes in corporate financing needs



NB: Banks' responses are weighted by the relative importance of credit (SMEs, large firms, households' house purchase, consumer credit) they distribute. For loan demand, the balance of opinion is the difference between the percentage of banks in the sample reporting an increase and the percentage of those reporting a decrease. For contributing factors to changes in demand (including corporate financing needs), the balance of opinion associated with a factor is the difference between the percentage of banks in the sample reporting the factor as having contributed to an increase in demand and the percentage of those reporting the factor as having contributed to a decrease in demand.

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