

The French monthly Bank Lending Survey • September 2018

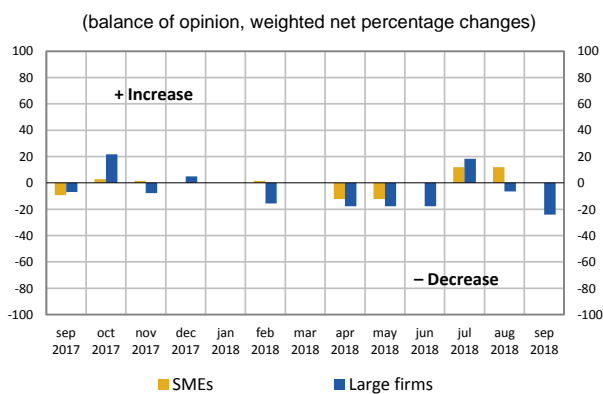
The credit demand does not show any particular inflexions

Loans to enterprises: in September, banks report a decline in demand for loans from large companies, while the demand from SMEs is stable.

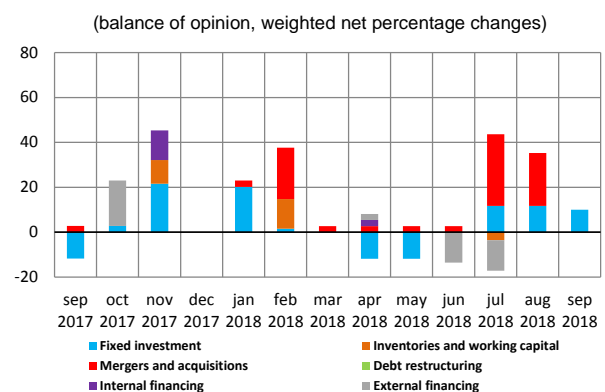
Loans to households: only one bank reports a slight decline in demand for housing loans; consumer credit demand is increasing.

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.

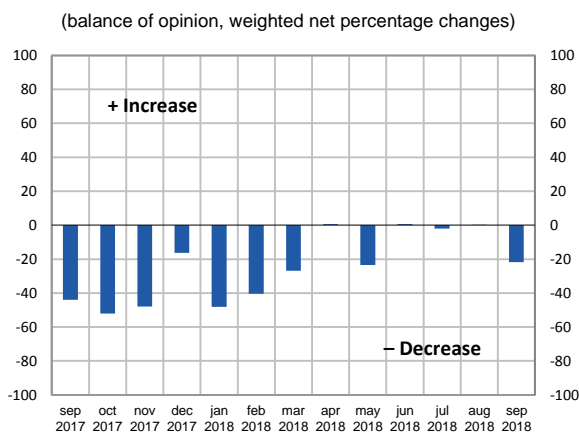
Changes in net demand for loans to enterprises



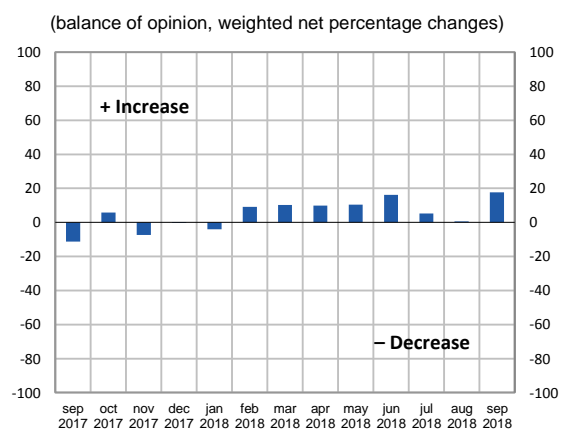
Contributing factors to changes in SMEs



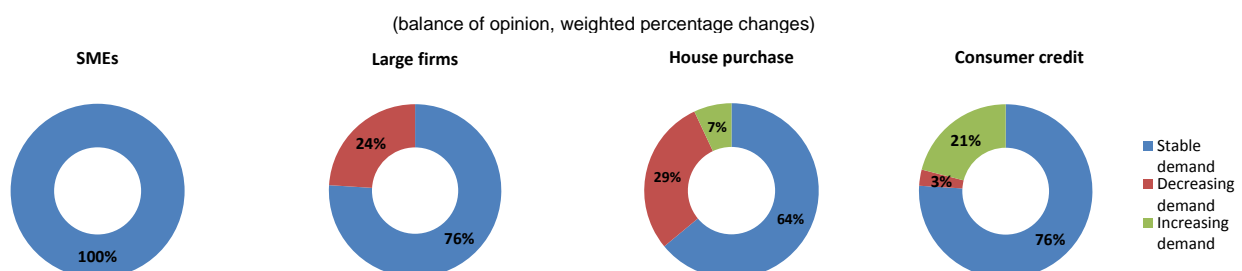
Changes in net demand for housing loans



Changes in net demand for consumer credit



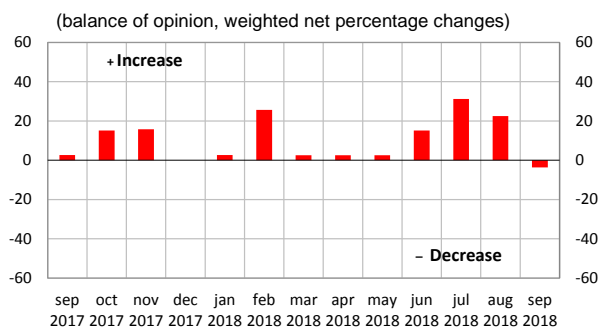
Changes in households and enterprises' demand: banks' balances of opinion breakdown



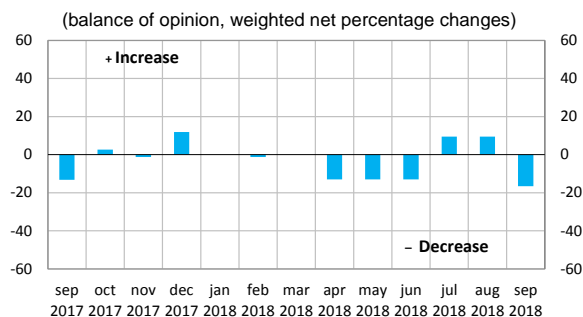
Additional information

Changes in corporate financing needs

Mergers/acquisitions and corporate restructuring



Fixed investment



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.