

## Annex 2

### Aggregated results of the questionnaire on lending to non-financial enterprises

Answers are aggregated as a percentage of respondents selecting each option. Net percentage = the number of respondents reporting tightening/increase/strengthening as a percentage – the number of respondents reporting.

<b>Questions 1-9 - Loans to non-financial enterprises (other than commercial real estate loans)</b>
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Company size based on annual net turnover: large enterprises > HUF 4000 M, medium-sized enterprises HUF 700 - 4000 M, small and microenterprises < HUF 700 M.

<b>1. Please indicate your bank's willingness to make loans/credit lines to large enterprises, to medium-sized enterprises and to small- and micro-sized enterprises now as opposed to six months ago?</b>			
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2003 H2	A. Large enterprises	B. Medium-sized enterprises	C. Small- and micro-sized enterprises
Much more willing	0,0%	0,0%	42,9%
Somewhat more willing	28,6%	42,9%	28,6%
About unchanged	71,4%	57,1%	28,6%
Somewhat less willing	0,0%	0,0%	0,0%
Much less willing	0,0%	0,0%	0,0%

Number of respondents	7	7	7
<b>Net percentage (if positive = increase)</b>	<b>28,6%</b>	<b>42,9%</b>	<b>71,4%</b>
<b>2003 H1</b>			
Number of respondents	7	7	7
<b>Net percentage</b>	<b>42,9%</b>	<b>85,7%</b>	<b>71,4%</b>
<b>2002 H2</b>			
Number of respondents	7		
<b>Net percentage</b>	<b>71,4%</b>		

<b>2. Over the past six months, how have your bank's credit standards for approving applications for non-financial corporate loans or credit lines to large enterprises, to medium-sized enterprises and to small- and micro-sized enterprises changed?</b>			
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2003 H2	A. Large enterprises	B. Medium-sized enterprises	C. Small- and micro-sized enterprises
Tightened considerably	0,0%	0,0%	0,0%
Tightened somewhat	14,3%	14,3%	14,3%
Remained basically unchanged	85,7%	85,7%	42,9%
Eased somewhat	0,0%	0,0%	42,9%
Eased considerably	0,0%	0,0%	0,0%

Number of respondents	7	7	7
<b>Net percentage (if positive = tightening)</b>	<b>14,3%</b>	<b>14,3%</b>	<b>-28,6%</b>
<b>2003 H1</b>			
Number of respondents	7	7	7
<b>Net percentage</b>	<b>14,3%</b>	<b>-14,3%</b>	<b>-42,9%</b>
<b>2002 H2</b>			
Number of respondents	7	7	7
<b>Net percentage</b>	<b>42,9%</b>		

**3. For applications for non-financial corporate loans or credit lines from enterprises that your bank currently is willing to approve, how have the terms of those loans changed over the past six months?**

*A. Terms for large enterprises:*

2003 H2	Maximum size of loans/credit lines	Costs of loans/credit lines	Spreads of loan rates over your bank's cost of funds	Premia charged on riskier loans	Loan covenants	Collateralisation requirements	Other
Tightened considerably	0,0%	0,0%	0,0%	14,3%	14,3%	0,0%	0%
Tightened somewhat	28,6%	28,6%	42,9%	42,9%	0,0%	14,3%	100,0%
Remained basically unchanged	71,4%	71,4%	57,1%	42,9%	85,7%	85,7%	0,0%
Eased somewhat	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Eased considerably	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Number of respondents	7	7	7	7	7	7	1
<b>Net percentage (if positive = tightening)</b>	<b>28,6%</b>	<b>28,6%</b>	<b>42,9%</b>	<b>57,1%</b>	<b>14,3%</b>	<b>14,3%</b>	<b>100,0%</b>
<b>2003 H1</b>							
In other words:	7	7	7	7	7	7	1
<b>Net percentage</b>	<b>-14,3%</b>	<b>28,6%</b>	<b>57,1%</b>	<b>71,4%</b>	<b>42,9%</b>	<b>28,6%</b>	<b>100,0%</b>
<b>2002 H2</b>							
Number of respondents	7	7	7	7	7	7	1
<b>Net percentage</b>	<b>-14,3%</b>	<b>28,6%</b>	<b>-14,3%</b>	<b>14,3%</b>	<b>14,3%</b>	<b>28,6%</b>	<b>100,0%</b>

*B. Terms for medium-sized enterprises:*

2003 H2	Maximum size of loans/credit lines	Costs of loans/credit lines	Spreads of loan rates over your bank's cost of funds	Premia charged on riskier loans	Loan covenants	Collateralisation requirements	Other
Tightened considerably	0,0%	0,0%	0,0%	14,3%	14,3%	14,3%	0%
Tightened somewhat	14,3%	28,6%	28,6%	42,9%	0,0%	0,0%	100%
Remained basically unchanged	71,4%	71,4%	71,4%	42,9%	85,7%	85,7%	0%
Eased somewhat	14,3%	0,0%	0,0%	0,0%	0,0%	0,0%	0%
Eased considerably	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0%
Number of respondents	7	7	7	7	7	7	1
<b>Net percentage (if positive = tightening)</b>	<b>0,0%</b>	<b>28,6%</b>	<b>28,6%</b>	<b>57,1%</b>	<b>14,3%</b>	<b>14,3%</b>	<b>100,0%</b>
<b>2003 H1</b>							
Number of respondents	7	7	7	7	7	7	1
<b>Net percentage</b>	<b>-14,3%</b>	<b>14,3%</b>	<b>0,0%</b>	<b>57,1%</b>	<b>14,3%</b>	<b>14,3%</b>	<b>100,0%</b>

*C. Terms for small and micro-sized enterprises:*

2003 H2	Maximum size of loans/credit lines	Costs of loans/credit lines	Spreads of loan rates over your bank's cost of funds	Premia charged on riskier loans	Loan covenants	Collateralisation requirements	Other
Tightened considerably	0,0%	0,0%	14,3%	14,3%	0,0%	0,0%	0,0%
Tightened somewhat	0,0%	14,3%	14,3%	28,6%	42,9%	28,6%	0,0%
Remained basically unchanged	85,7%	57,1%	42,9%	57,1%	42,9%	42,9%	0,0%
Eased somewhat	14,3%	28,6%	28,6%	0,0%	14,3%	28,6%	100,0%
Eased considerably	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Number of respondents	7	7	7	7	7	7	1
<b>Net percentage (if positive = tightening)</b>	<b>-14,3%</b>	<b>-14,3%</b>	<b>0,0%</b>	<b>42,9%</b>	<b>28,6%</b>	<b>0,0%</b>	<b>-100,0%</b>
<b>2003 H1</b>							
Number of respondents	7	7	7	7	7	7	0
<b>Net percentage</b>	<b>-85,7%</b>	<b>-14,3%</b>	<b>-14,3%</b>	<b>28,6%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>

4. If your bank has tightened or eased its credit standards or its terms for non-financial corporate loans or credit lines over the past six months (as described in questions 2 and 3), how important have been the following possible reasons for the change?

1=not important, 2=somewhat important, 3=very important.

A. Possible reasons for tightening credit standards or loan terms:

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Large enterprises</i>						
Deterioration in your bank's current or expected capital position	2	1,5	5	1,2	4	1,0
Deterioration in your bank's current or expected liquidity position	2	1,0	5	1,2		
Less favourable or more uncertain economic outlook	2	2,0	5	1,8	4	2,0
Worsening of industry-specific problems	2	3,0	5	2,0	4	2,0
Less aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)	2	1,0	5	1,0	3	1,3
Reduced tolerance for risk	2	2,0	5	1,4	4	1,3
Other	1	2,0	3	2,3	1	2,0

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Medium-sized enterprises</i>						
Improvement in your bank's current or expected capital position	2	1,0	3	1,3		
Improvement in your bank's current or expected liquidity position	2	2,5	3	2,3		
More favourable or less uncertain economic outlook	2	2,5	3	2,3		
Improvement in industry-specific problems	2	3,0	3	2,3		
More aggressive competition from other banks or nonbank lenders	2	1,0	3	1,0		
Increased tolerance for risk	2	2,0	3	1,7		
Other	1	2,0	1	3,0		

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Small- and micro-sized enterprises</i>						
Improvement in your bank's current or expected capital position	2	1,0	1	2,0		
Improvement in your bank's current or expected liquidity position	2	2,5	1	2,0		
More favourable or less uncertain economic outlook	2	2,5	1	2,0		
Improvement in industry-specific problems	2	2,5	1	2,0		
More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)	2	1,0	1	1,0		
Increased tolerance for risk	2	1,0	1	1,0		
Other	0		1	3,0		

B. Possible reasons for easing credit standards or loan terms:

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Large enterprises</i>						
Improvement in your bank's current or expected capital position	0	0,0	0	0,0	1	1,0
Improvement in your bank's current or expected liquidity position	0	0,0	0	0,0		
More favourable or less uncertain economic outlook	0	0,0	0	0,0	1	2,0
Improvement in industry-specific problems	0	0,0	0	0,0	1	2,0
More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)	0	0,0	0	0,0	1	1,0
Increased tolerance for risk	0	0,0	0	0,0	1	1,0
Other	0					

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Medium-sized enterprises</i>						
Improvement in your bank's current or expected capital position	0	0,0	1	1,0		
Improvement in your bank's current or expected liquidity position	0	0,0	1	1,0		
More favourable or less uncertain economic outlook	0	0,0	1	2,0		
Improvement in industry-specific problems	0	0,0	1	2,0		
More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)	0	0,0	1	3,0		
Increased tolerance for risk	0	0,0	1	2,0		
Other	0		0			

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Small- and micro-sized enterprises</i>						
Improvement in your bank's current or expected capital position	3	1,0	5	1,0		
Improvement in your bank's current or expected liquidity position	3	1,0	5	1,0		
More favourable or less uncertain economic outlook	3	1,3	5	1,2		
Improvement in industry-specific problems	3	1,3	5	1,2		
More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)	3	2,0	5	2,2		
Increased tolerance for risk	3	1,3	5	1,6		
Other	1	3,0	1	3,0		

**5. Over the next six months, how are your bank's credit standards for approving applications for non-financial corporate loans or credit lines to large enterprises, to medium-sized enterprises and to small- and micro-sized enterprises likely to change?**

2003 H2	A. Large enterprises	B. Medium-sized enterprises	C. Small- and micro-sized enterprises
Tighten considerably	0,0%	14,3%	14,3%
Tighten somewhat	42,9%	14,3%	14,3%
Remain basically unchanged	57,1%	14,3%	14,3%
Ease somewhat	0,0%	57,1%	57,1%
Ease considerably	0,0%	0,0%	0,0%

Number of respondents	7	7	7
<b>Net percentage (if positive = tightening)</b>	<b>42,9%</b>	<b>-28,6%</b>	<b>-28,6%</b>

**2003 H1**

Number of respondents	7	7	7
<b>Net percentage</b>	<b>14,3%</b>	<b>-14,3%</b>	<b>-42,9%</b>

**2002 H2**

Number of respondents	7		
<b>Net percentage</b>	<b>14,3%</b>		

**6. Over the next six months, how are your bank's terms of non-financial corporate loans or credit lines likely to change?**

*A. Terms for large enterprises:*

2003 H2	Maximum size of loans/credit lines	Costs of loans/credit lines	Spreads of loan rates over your bank's cost of funds	Premia charged on riskier loans	Loan covenants	Collateralisation requirements	Other
Tighten considerably	0,0%	0,0%	0,0%	14,3%	0,0%	0,0%	0,0%
Tighten somewhat	28,6%	42,9%	42,9%	28,6%	28,6%	28,6%	0,0%
Remain basically unchanged	71,4%	57,1%	57,1%	57,1%	71,4%	71,4%	0,0%
Ease somewhat	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Ease considerably	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%

Number of respondents	7	7	7	7	7	7	0
<b>Net percentage (if positive = tightening)</b>	<b>28,6%</b>	<b>42,9%</b>	<b>42,9%</b>	<b>42,9%</b>	<b>28,6%</b>	<b>28,6%</b>	<b>0,0%</b>

**2003 H1**

Number of respondents	7	7	7	7	7	7	0
<b>Net percentage</b>	<b>-14,3%</b>	<b>14,3%</b>	<b>42,9%</b>	<b>42,9%</b>	<b>28,6%</b>	<b>14,3%</b>	<b>0,0%</b>

**2002 H2**

Number of respondents	7	7	7	7	7	7	1
<b>Net percentage</b>	<b>0,0%</b>	<b>28,6%</b>	<b>42,9%</b>	<b>57,1%</b>	<b>28,6%</b>	<b>28,6%</b>	<b>14,3%</b>

*B. Terms for medium-sized enterprises:*

2003 H2	Maximum size of loans/credit lines	Costs of loans/credit lines	Spreads of loan rates over your bank's cost of funds	Premia charged on riskier loans	Loan covenants	Collateralisation requirements	Other
Tighten considerably	0,0%	0,0%	14,3%	0,0%	0,0%	0,0%	0,0%
Tighten somewhat	14,3%	28,6%	14,3%	57,1%	28,6%	28,6%	0,0%
Remain basically unchanged	57,1%	71,4%	71,4%	42,9%	71,4%	71,4%	0,0%
Ease somewhat	28,6%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Ease considerably	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%

Number of respondents	7	7	7	7	7	7	0
<b>Net percentage (if positive = tightening)</b>	<b>-14,3%</b>	<b>28,6%</b>	<b>28,6%</b>	<b>57,1%</b>	<b>28,6%</b>	<b>28,6%</b>	<b>0,0%</b>

**2003 H1**

Number of respondents	7	7	7	7	7	7	0
<b>Net percentage</b>	<b>-42,9%</b>	<b>14,3%</b>	<b>28,6%</b>	<b>28,6%</b>	<b>0</b>	<b>0,0%</b>	<b>0,0%</b>

C. Terms for small- and micro-sized enterprises:

2003 H2	Maximum size of loans/credit lines	Costs of loans/credit lines	Spreads of loan rates over your bank's cost of funds	Premia charged on riskier loans	Loan covenants	Collateralisation requirements	Other
Tighten considerably	0,0%	0,0%	0,0%	0,0%	14,3%	14,3%	0,0%
Tighten somewhat	0,0%	42,9%	28,6%	42,9%	14,3%	14,3%	0,0%
Remain basically unchanged	85,7%	57,1%	71,4%	57,1%	57,1%	57,1%	0,0%
Ease somewhat	14,3%	0,0%	0,0%	0,0%	14,3%	14,3%	0,0%
Ease considerably	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%

Number of respondents	7	7	7	7	7	7	0
<b>Net percentage (if positive = tightening)</b>	<b>-14,3%</b>	<b>42,9%</b>	<b>28,6%</b>	<b>42,9%</b>	<b>14,3%</b>	<b>14,3%</b>	<b>0,0%</b>
<b>2003 H1</b>							
Number of respondents	7	7	7	7	7	7	1
<b>Net percentage</b>	<b>-42,9%</b>	<b>0,0%</b>	<b>14,3%</b>	<b>42,9%</b>	<b>-14,3%</b>	<b>-28,6%</b>	<b>-100,0%</b>

7. Apart from normal seasonal variations, how has demand for non-financial corporate loans or credit lines changed over the past six months? (Based on the number of requests for new loans or credit lines and increased lines of credit.)

2003 H2	A. Large enterprises	B. medium-sized enterprises	C. Small- and micro-sized enterprises
Substantially stronger	0,0%	0,0%	0,0%
Moderately stronger	28,6%	28,6%	28,6%
About the same	42,9%	71,4%	57,1%
Moderately weaker	14,3%	0,0%	14,3%
Substantially weaker	14,3%	0,0%	0,0%

Number of respondents	7	7	7
<b>Net percentage (if positive = stronger)</b>	<b>0,0%</b>	<b>28,6%</b>	<b>14,3%</b>
<b>2003 H1</b>			
Number of respondents	7	7	7
<b>Net percentage</b>	<b>14,3%</b>	<b>28,6%</b>	<b>57,1%</b>
<b>2002 H2</b>			
Number of respondents	7		
<b>Net percentage</b>	<b>57,1%</b>		

8. If demand for non-financial corporate loans or credit lines has strengthened or weakened over the past six months (as described in question 7), how important have been the following possible reasons for the change?

1=not important, 2=somewhat important, 3=very important.

A. If stronger demand for loans or credit lines, the possible reasons:

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Large enterprises</i>						
Customer inventory financing needs increased	2	1,5	3	2,0	5	1,4
Customer accounts receivable financing needs increased	2	2,0	3	1,7	5	1,4
Customer investment in plant or equipment increased	2	2,0	3	1,7	5	1,6
Customer internally generated funds decreased	2	1,0	3	1,3	5	1,2
Customer borrowing shifted to your bank from other bank or nonbank credit sources because these other sources became less attractive	2	1,0	3	1,0	5	1,6
Decline in interest rates	2	1,0	3	1,0	5	1,4
Other	0		0		2	2

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Medium-sized enterprises</i>						
Customer inventory financing needs increased	2	1,5	3	2,0		
Customer accounts receivable financing needs increased	2	2,0	3	2,3		
Customer investment in plant or equipment increased	2	2,0	3	2,0		
Customer internally generated funds decreased	2	1,5	3	1,7		
Customer borrowing shifted to your bank from other bank or nonbank credit sources because these other sources became less attractive	2	1,0	3	1,0		
Decline in interest rates	2	1,0	3	1,7		
Other	0		0			

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Small- and micro-sized enterprises</i>						
Customer inventory financing needs increased	2	1,5	4	2		
Customer accounts receivable financing needs increased	2	1,5	4	2		
Customer investment in plant or equipment increased	2	1,5	4	1,5		
Customer internally generated funds decreased	2	1,5	4	1,75		
Customer borrowing shifted to your bank from other bank or nonbank credit sources because these other sources became less attractive	2	1,5	4	1,5		
Decline in interest rates	2	1,0	4	1,75		
Other	1	2,0	0	0		

*B. If weaker demand for loans or credit lines, the possible reasons:*

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Large enterprises</i>						
Customer inventory financing needs increased	2	2	2	1,5	1	2
Customer accounts receivable financing needs increased	2	2	2	1,5	1	2
Customer investment in plant or equipment increased	2	2,5	2	2,5	1	2
Customer internally generated funds decreased	2	1	2	2	1	2
Customer borrowing shifted to your bank from other bank or nonbank credit sources because these other sources became less attractive	2	1	2	1,5	1	2
Decline in interest rates	2	1	2	1	1	1
Other	0		0		0	

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Medium-sized enterprises</i>						
Customer inventory financing needs increased	0	0,0	1	1		
Customer accounts receivable financing needs increased	0	0,0	1	1		
Customer investment in plant or equipment increased	0	0,0	1	2		
Customer internally generated funds decreased	0	0,0	1	1		
Customer borrowing shifted to your bank from other bank or nonbank credit sources because these other sources became less attractive	0	0,0	1	1		
Decline in interest rates	0	0,0	1	1		
Other	0		0			

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
<i>Small- and micro-sized enterprises</i>						
Customer inventory financing needs increased	1	1,0	0	0		
Customer accounts receivable financing needs increased	1	1,0	0	0		
Customer investment in plant or equipment increased	1	3,0	0	0		
Customer internally generated funds decreased	1	1,0	0	0		
Customer borrowing shifted to your bank from other bank or nonbank credit sources because these other sources became less attractive	1	1,0	0	0		
Decline in interest rates	1	3,0	0	0		
Other	0					

**9. Apart from normal seasonal variations, how is demand for non-financial corporate loans or credit lines likely to change over the next six months?**

	A. Large enterprises	B. medium-sized enterprises	C. Small- and micro-sized enterprises
<b>2003 H2</b>			
Substantially stronger	0,0%	0,0%	0,0%
Moderately stronger	42,9%	57,1%	57,1%
About the same	28,6%	14,3%	14,3%
Moderately weaker	28,6%	28,6%	28,6%
Substantially weaker	0,0%	0,0%	0,0%

Number of respondents	7	7	7
<b>Net percentage (if positive = stronger)</b>	<b>14,3%</b>	<b>28,6%</b>	<b>28,6%</b>

<b>2003 H1</b>			
Number of respondents	7	7	7
<b>Net percentage</b>	<b>14,3%</b>	<b>42,9%</b>	<b>42,9%</b>

<b>2002 H2</b>			
Number of respondents	7	7	5
<b>Net percentage</b>	<b>28,6%</b>	<b>57,1%</b>	<b>60,0%</b>



**Questions 10-15 Commercial real estate loans.**

**10. Please indicate your bank's willingness to make commercial real estate loans now as opposed to six months ago?**

	2003 H2	2003 H1	2002 H2
Much more willing	0,0%	14,3%	14,3%
Somewhat more willing	14,3%	14,3%	42,9%
About unchanged	71,4%	42,9%	14,3%
Somewhat less willing	14,3%	14,3%	14,3%
Much less willing	0,0%	14,3%	14,3%
<b>Net percentage (if positive = increase)</b>	<b>0,0%</b>	<b>0,0%</b>	<b>28,6%</b>
Number of respondents	7	7	7

**11. Over the past six months, how have your bank's credit standards for approving applications for commercial real estate loans changed?**

	2003 H2	2003 H1	2002 H2
Tightened considerably	0,0%	0,0%	14,3%
Tightened somewhat	42,9%	42,9%	28,6%
Remained basically unchanged	57,1%	57,1%	57,1%
Eased somewhat	0,0%	0,0%	0,0%
Eased considerably	0,0%	0,0%	0,0%
<b>Net percentage (if positive = tightening)</b>	<b>42,9%</b>	<b>42,9%</b>	<b>42,9%</b>
Number of respondents	7	7	7

**12. If your bank has tightened or eased its credit standards for commercial real estate loans over the past six months (as described in questions 11), how important have been the following possible reasons for the change?**

*1=not important, 2=somewhat important, 3=very important.*

*A. Possible reasons for tightening credit standards:*

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
Deterioration in your bank's real estate loans portfolio	3	1,0	3	1,0	3	1,0
Worsening of industry-specific problems due to the cyclical effects	3	1,7	3	2,3	3	2,3
Increasing probability of a price bubble formation	3	2,7	3	1,7	3	2,3
Less aggressive competition from other banks or other financial intermediaries	3	1,0	3	1,0	3	1,3
Reduced tolerance for risk	3	1,7	3	1,0	3	2,0
Other	1	2,0	0	0,0	1	3,0

B. Possible reasons for easing credit standards:

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
Improvement in your bank's real estate loans portfolio	0	0	0	0	0	0
Improvement in industry-specific problems due to the cyclical effects	0	0	0	0	0	0
Decreasing probability of a price bubble formation	0	0	0	0	0	0
More aggressive competition from other banks or other financial intermediaries	0	0	0	0	0	0
Increased tolerance for risk	0	0	0	0	0	0
Other						

**13. Over the next six months, how are your bank's credit standards for approving applications for commercial real estate loans likely to change?**

	2003 H2	2003 H1	2002 H2
Tighten considerably	0,0%	0,0%	14,3%
Tighten somewhat	71,4%	28,6%	28,6%
Remain basically unchanged	14,3%	71,4%	57,1%
Ease somewhat	14,3%	0,0%	0,0%
Ease considerably	0,0%	0,0%	0,0%
<b>Net percentage (if positive = tightening)</b>	<b>57,1%</b>	<b>28,6%</b>	<b>42,9%</b>
Number of respondents	7	7	7

**14. Apart from normal seasonal variations, how has demand for commercial real estate loans changed over the past six months? (Based on the number of requests for new loans.)**

	2003 H2	2003 H1	2002 H2
Substantially stronger	0,0%	12,5%	28,6%
Moderately stronger	42,9%	37,5%	42,9%
About the same	28,6%	50,0%	14,3%
Moderately weaker	28,6%	0,0%	14,3%
Substantially weaker	0,0%	0,0%	0,0%
<b>Net percentage (if positive = stronger)</b>	<b>14,3%</b>	<b>50,0%</b>	<b>57,1%</b>
Number of respondents	7	8	7

**15. Apart from normal seasonal variations, how is demand for commercial real estate loans likely to change over the next six months?**

	2003 H2	2003 H1	2002 H2
Substantially stronger	0,0%	0,0%	0,0%
Moderately stronger	14,3%	28,6%	42,9%
About the same	42,9%	28,6%	28,6%
Moderately weaker	42,9%	42,9%	28,6%
Substantially weaker	0,0%	0,0%	0,0%
<b>Net percentage (if positive = stronger)</b>	<b>-28,6%</b>	<b>-14,3%</b>	<b>14,3%</b>
Number of respondents	7	7	7

**Question 16. Credit risk evaluation of the different economic branches**

**16. Over the past six months, how are your bank's credit risk evaluation of the different economic branches has changed?**

*1=riskier considerably, 2=riskier somewhat, 3=remain basically unchanged, 4=safes somewhat, 5=safes considerably*

	2003 H2		2003 H1		2002 H2	
	Number of respondents	Average rating	Number of respondents	Average rating	Number of respondents	Average rating
Agriculture, forestry and fishery	7	2,4	7	2,3	7	3,1
Manufacturing	7	2,3	7	2,4	7	2,4
Energy, public services	7	3,0	7	3,0	7	3,1
Construction	7	2,4	7	2,9	7	2,7
Wholesale and retail trade, repair	7	3,1	6	3,5	7	3,3
Hotels and restaurants	7	2,7	7	1,9	6	2,3
Transport, storage, post and communication	7	2,9	7	3,1	7	2,7
Financial intermediation, real estate and business service activities	7	2,9	7	2,7	7	2,7