Central Bank of Nigeria

Q3 2025

CREDIT CONDITIONS SURVEY REPORT

STATISTICS DEPARTMENT

ECONOMIC POLICY DIRECTORATE

SEPTEMBER 2025

Computational Procedure

To determine the aggregate results, each lender is assigned a score based on lender's response. Lenders who report that credit conditions have changed "a lot" are assigned twice the score of those who report that conditions have changed "a little". These scores are then weighted by lenders' credit market shares.

The results are analyzed by calculating net percentage balances i.e. the difference between the weighted balances of lenders reporting that demand was higher versus those reporting that demand was lower. The net percentage balances are scaled within the range ±100.

NOTE: The CCS report Indicates the views of the respondents and does not in any way represent the view of the Central Bank of Nigeria (CBN). As such, the CBN cannot be held liable for any action taken based on the responses provided in this survey.

Table of Contents

KEY HIGHLIGHTS ON CREDIT CONDITIONS

CREDIT SUPPLY

Lenders reported increased credit availability for Secured, Unsecured and Corporate lending in Q3 2025.

Secured	21.2	▲
Unsecured	7.1	▲
Corporate	12.0	▲

DEMAND FOR CREDIT

Secured	13.7
Unsecured	1.0
Corporate	25.0

The demand for credit increased for Secured, Unsecured and Corporate lending.

CREDIT SPREAD

The overall spreads on Secured and Unsecured lending rates to households relative to Monetary Policy Rate (MPR) widened in Q3 2025.

For Corporate lending, spreads on loan relative to MPR for Medium Private Non-Financial Corporations (PNFCs) and Other Financial Corporations (OFCs) lending narrowed while that of Small business and Large PNFCs widened in the review quarter.

Secured	-0.1	▼
Unsecured	-1.8	▼
Corporate		
Small Businesses	-0.8	▼
Medium PNFCs	2.6	▲
Large PNFCs	-0.4	▼
OFCs	14.4	▲

CREDIT DEFAULT

Secured	5.1
Unsecured	-8.6
Corporate	
Small	-7.8
Medium	-7.8
Large PNFCs	-5.5
OFCs	-5.5

Lenders reported lower default rates for Secured lending, while Unsecured and Corporate lending of all business types recorded higher default rates.

1.0 SUPPLY OF CREDIT

Lenders reported increased credit availability in Q3 2025 for secured, unsecured and corporate lending.

Figure 1: Supply of Credit

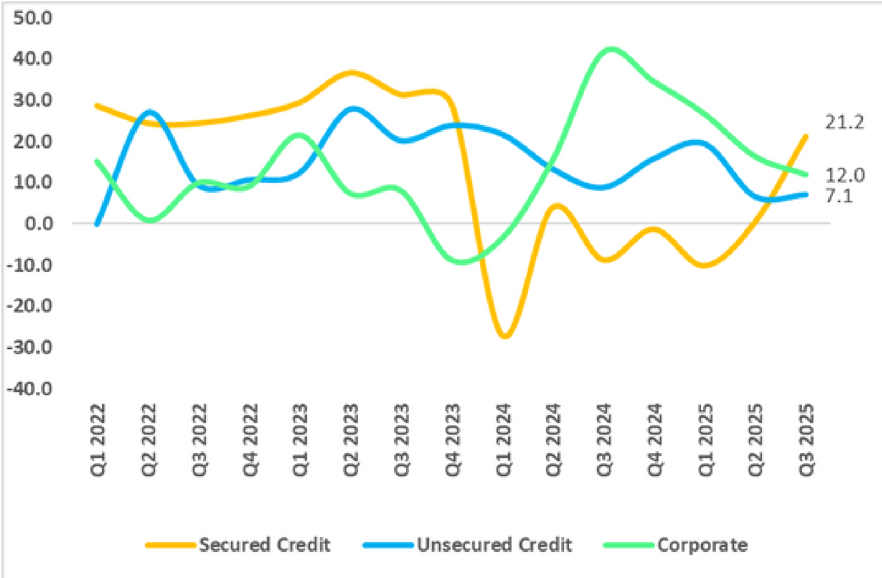
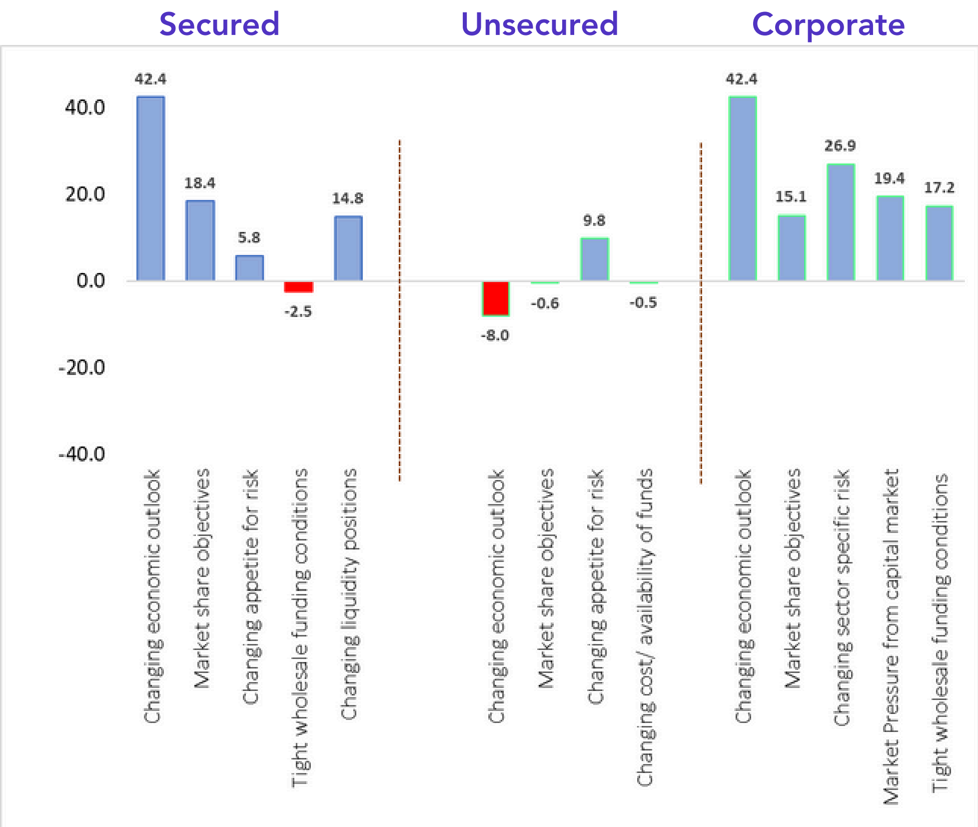


Figure 2: Factors contributing to changes in credit availability In Q3 2025



The increase in credit availability was attributed to the changing economic outlooks for secured and corporate lending, while changing appetite for risk was the main factor that influenced unsecured credit availability.

2.0 DEMAND FOR CREDIT

Respondents reported that the demand for credit increased for Secured, Unsecured and Corporate lending. All the demand for lending types reportedly increased in Q3 2025, except for demand for secured Mortgage/re-mortgage lending and Unsecured credit cards lending to households which decreased.

Secured 13.7

- ▲ Consumer Loans to Households increased
- ▲ Credit for House purchase to Households increased
- ▲ Lending for small businesses to Households increased
- ▼ Mortgage/re-mortgage lending from Households declined

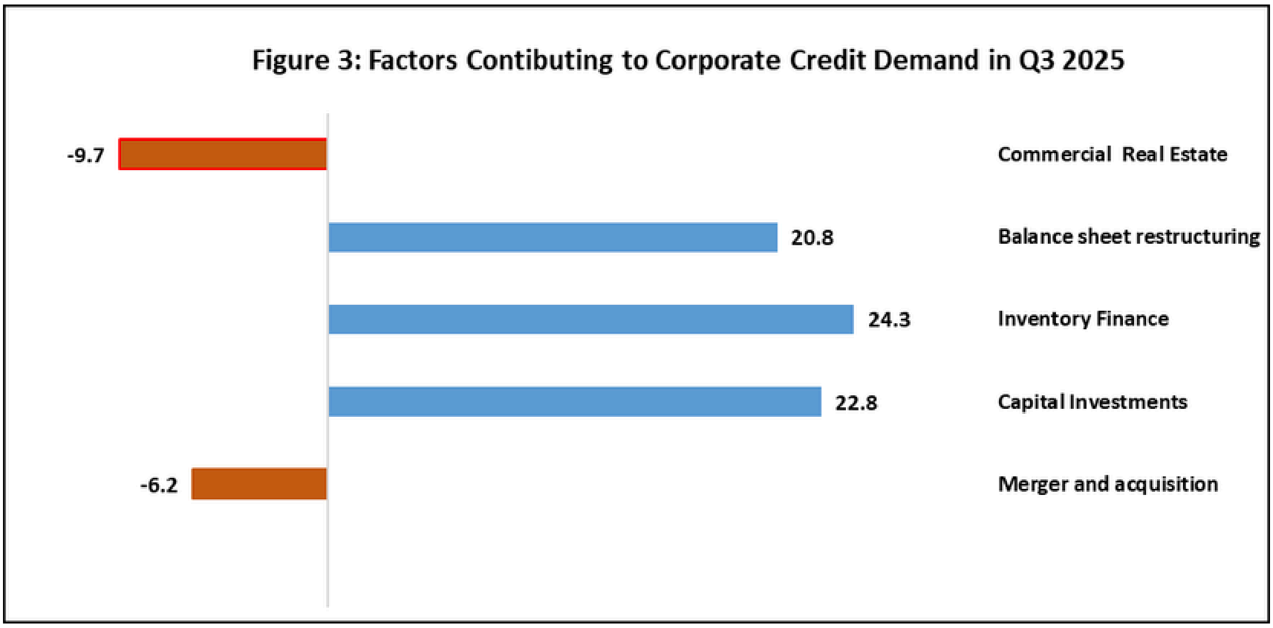
Unsecured 1.0

- ▲ Overdraft/ personal loans to Households increased
- ▼ Credit cards lending from Households decreased

Corporate 25.0

- ▲ Lending to Small Businesses grew
- ▲ Lending to Medium PNFCs increased
- ▲ Credit to Large PNFCs increased
- ▲ Credit to OFCs increased

Inventory finance (24.3) was stated as the major factor that influenced the increase in demand for Corporate lending (Figure 3).



3.0 Proportion of Loan Approvals

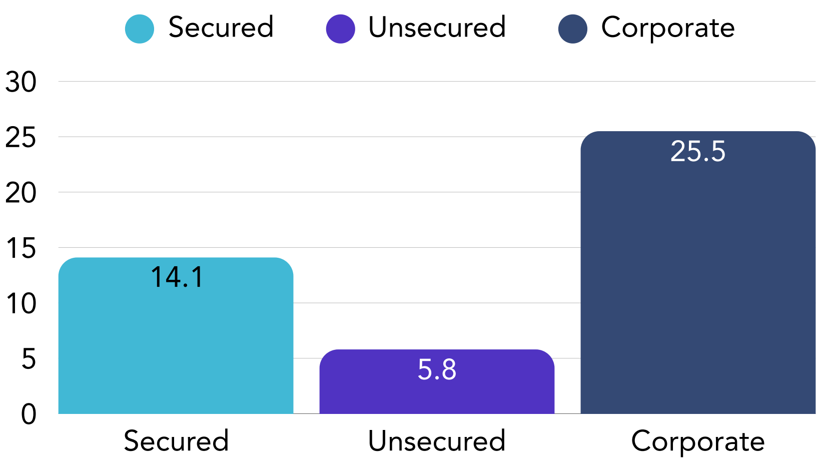
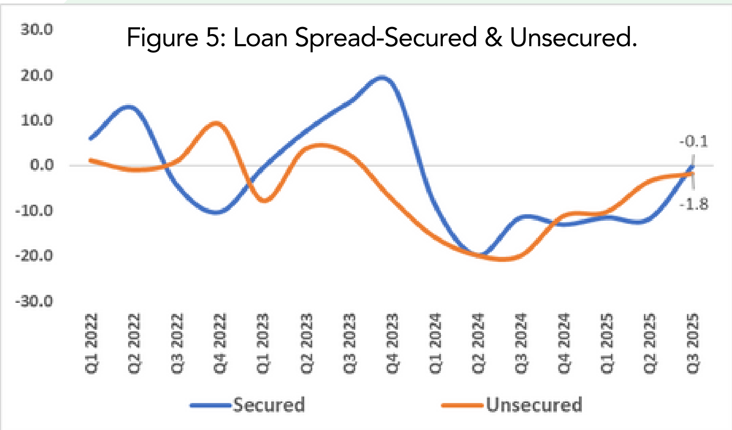


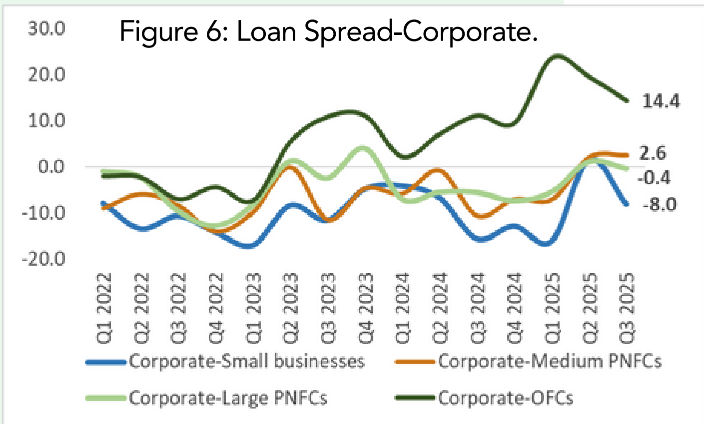
Fig. 4 Proportion of Loan Approvals

In Q3 2025, respondents indicated that, compared to the previous quarter, the percentage of loan approvals rose for Secured, Unsecured, and Corporate lending (see Figure 4).

4.0 Loan Pricing

The overall spreads on secured and unsecured lending rates to households in relation to the Monetary Policy Rate (MPR) widened at -0.1 and -1.8 respectively, in Q3 2025 (see Figure 5). For Corporate lending, spreads on loan relative to MPR narrowed for Medium Private Non-Financial Corporations (PNFCs) and Other Financial Corporations (OFCs) at 2.6 and 14.4 index points, respectively. Small businesses and Large PNFCs widened at -0.8 and -0.4 index points, respectively in the review quarter (see Figure 6).





5.0 Loan Defaults

Lenders reported lower default rates for secured lending, while experiencing higher default rates for unsecured lending during the review quarter. In terms of corporate lending: small businesses, medium-sized PNFCs, large PNFCs, and OFCs all reported higher default rates (see Table 1).

Table 1: Loan Defaults

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Secured	-21.3	-14.2	-7.9	-18.5	2.2	-4.6	5.5	3.1	3.9	-7.0	5.1
Unsecured	-8.0	-15.8	-8.5	-5.8	19.8	11.5	8.1	10.1	5.0	-1.5	-8.6
Corporate Lending:											
Small businesses	-7.4	0.2	-4.7	7.6	6.5	2.8	6.2	9.0	0.5	-7.2	-7.8
Medium PNFCs	-9.4	-12.9	-10.6	-5.5	9.8	1.5	5.2	7.4	3.0	-4.9	-7.8
Large PNFCs	-9.5	-13.3	-9.6	-7.4	7.3	3.3	4.9	4.3	-0.6	-4.8	-5.5
OFCs	-11.1	-11.3	-8.7	-5.3	4.5	3.4	5.0	6.8	-0.6	-4.7	-5.5

DATA

The Credit Conditions Survey (CCS) reports on secured and unsecured lending to Households, Private Non-Financial Corporations (PNFCs), Small Businesses and Other Financial Corporations (OFCs). The survey conducted in September 2025, is based on lenders' responses, and do not represent or reflect the views of the Central Bank of Nigeria on credit conditions in the economy.

METHOD

To determine the aggregate results, each lender is assigned a score based on lender's response. Lenders who report that credit conditions have changed "a lot" are assigned twice the score of those who report that conditions have changed "a little". These scores are then weighted by lenders' credit market shares.

INTERPRETATION

The results are analyzed by calculating net percentage balances i.e. the difference between the weighted balances of lenders reporting that demand was higher versus those reporting that demand was lower. The net percentage balances are scaled within the range ±100.

For further information
please contact:

The Director,
Statistics Department
Economic Policy Directorate
Central Bank of Nigeria

umokpanachi@cbn.gov.ng

For data,
please contact

nvatoi@cbn.gov.ng
ocheuje@cbn.gov.ng
aoeze@cbn.gov.ng

ymusa2@cbn.gov.ng
ahigweze@cbn.gov.ng

QUESTION		2023				2024				2025		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
1. Overall demand for secured lending		28.8	25.2	21.7	19.4	16.6	16.4	12.8	11.3	9.3	9.6	13.7
1(a). How has demand for secured lending for House	Current quarter	22.4	12.0	13.4	13.6	3.0	20.2	14.4	2.2	12.3	3.4	4.3
purchase from HOUSEHOLDS changed?	Next quarter	28.2	22.6	22.5	13.5	7.3	14.7	7.0	7.9	15.8	13.4	21.6
of which: Demand for prime lending	Current quarter	28.2	7.9	12.8	8.1	13.5	5.0	-0.7	11.9	11.2	6.9	11.9
	Next quarter	27.4	17.8	28.5	24.3	28.4	12.4	27.8	16.9	14.6	17.3	29.2
of which: Demand for buy to let lending	Current quarter	3.7	4.9	-13.7	-6.7	-1.1	1.3	5.1	-5.5	-20.8	-22.2	-9.6
	Next quarter	16.5	10.3	1.6	7.1	10.9	12.9	4.1	6.8	0.1	-6.1	9.1
of which: Demand for other lending	Current quarter	34.4	11.7	12.2	20.6	17.8	11.0	9.4	6.5	6.0	6.6	-6.4
	Next quarter	38.3	20.9	23.8	30.7	20.9	8.1	13.0	13.9	5.5	12.0	14.0
1(b). How has demand for secured lending for	Current quarter	41.7	38.5	30.7	29.0	41.1	31.5	33.6	32.3	20.3	20.0	23.8
Consumer Loans from HOUSEHOLDS changed?	Next quarter	49.8	47.9	45.2	33.0	35.8	30.6	32.7	29.0	32.7	18.6	35.2
1(c). How has demand for secured lending for	Current quarter	0.9	6.0	4.5	-12.8	-17.1	-11.0	-8.0	-8.1	-15.8	-11.3	-12.4
Mortgage/re-mortgate from HOUSEHOLDS changed?	Next quarter	13.0	22.2	19.6	4.1	2.8	5.8	7.2	8.2	5.6	0.3	5.9
2. How has demand for secured lending for small	Current quarter	49.9	44.3	38.0	47.8	39.3	25.0	11.0	18.9	20.4	26.4	39.0
businesses from HOUSEHOLDS changed?	Next quarter	51.7	54.4	44.8	43.7	36.9	32.9	34.4	13.1	30.3	29.5	46.9
3. How have credit scoring creteria for granting loan	Current quarter	0.1	-1.6	-1.5	-1.9	-2.6	10.2	-1.1	5.7	3.1	4.3	11.7
applications by HOUSEHOLDS changed?	Next quarter	1.5	1.6	2.2	1.1	0.0	8.9	3.4	3.4	-0.4	3.8	1.0
4. How has the proportion of HOUSEHOLD loan	Current quarter	35.6	32.3	15.8	26.0	25.9	1.7	13.3	25.4	12.0	3.1	14.1
applications being approved changed?	Next quarter	42.2	30.3	31.3	33.8	27.0	12.2	19.8	22.0	18.2	15.9	13.4
5(a). How have the overall secured lending spreads	Current quarter	-0.5	7.6	13.9	18.4	-8.3	-19.8	-11.5	-13.0	-11.4	-11.8	-0.1
changed?	Next quarter	5.7	7.2	14.4	23.3	1.8	-1.4	0.9	-1.8	-11.7	-3.7	13.2
of which: Spreads on prime lending	Current quarter	0.6	9.1	20.0	20.8	-7.2	-21.3	-7.9	-13.0	-13.9	-11.2	1.8
	Next quarter	4.3	11.7	20.3	20.7	2.3	0.4	-0.5	-2.9	-9.4	1.0	-0.1
of which: Spreads on buy to let lending	Current quarter	-1.0	8.5	23.6	11.6	-8.6	-20.5	-8.0	-13.7	-11.2	-10.5	4.2
	Next quarter	6.1	8.0	23.0	11.2	1.6	-1.5	-0.3	-1.6	0.5	-1.2	0.3
of which: Spreads on other lending	Current quarter	-5.6	3.4	8.7	18.7	-9.4	-23.3	-21.9	-22.0	-12.6	-14.0	3.4
	Next quarter	7.4	8.0	8.6	22.2	13.0	-1.5	-11.7	-1.5	-3.8	-0.3	-9.9
5(b). How have fees on secured lending changed?	Current quarter	-2.8	0.0	-4.5	-2.6	-12.6	-13.6	-11.5	-5.9	-6.5	-7.1	-3.2
	Next quarter	-0.4	0.0	0.3	0.4	0.2	0.4	-0.7	1.0	1.0	0.9	0.0
5(c). How have the maximum loan to value ratios	Current quarter	-6.0	-3.4	0.0	2.7	-3.2	-6.9	-1.0	-5.8	-9.0	-9.5	9.3
changed?	Next quarter	-6.4	-3.4	0.3	-3.2	0.0	1.8	0.5	1.6	1.3	1.0	9.3
5(d). How have the maximum loan to income ratios	Current quarter	-0.1	-3.4	11.8	-18.3	-16.5	-8.6	-12.0	-11.5	-12.5	-9.7	9.3
changed?	Next quarter	-6.4	-3.4	12.6	0.6	-6.8	-7.3	-5.9	-5.6	-5.5	0.9	9.3
6. How has the availability of secured credit provided	Current quarter	29.4	36.6	31.3	29.1	-26.8	4.1	-8.7	-1.2	-10.1	0.5	21.2
to households changed?	Next quarter	19.3	29.2	18.6	0.9	10.1	10.1	-2.1	11.0	-4.1	12.5	36.4
Factors contributing to changes in credit availability												
Changing economic outlook	Current quarter	32.4	29.3	34.5	34.4	-18.5	5.2	-38.9	-34.9	-29.8	34.3	42.4
	Next quarter	24.0	23.1	19.5	25.6	-19.0	9.0	-38.9	-23.4	-20.6	21.1	27.4
Market share objectives	Current quarter	31.4	26.6	23.9	36.1	-17.9	3.2	-26.1	-24.3	-23.4	21.2	18.4
	Next quarter	24.2	27.0	17.1	26.4	-22.3	2.1	-20.2	-30.5	-20.8	17.3	14.9
Changing appetite for risk	Current quarter	18.3	5.4	12.0	10.3	-13.5	6.6	-30.8	-30.7	-20.2	19.5	5.8
	Next quarter	14.0	3.1	8.2	8.0	-16.6	5.3	-21.7	-26.1	-19.9	18.8	7.1
Tight wholesale funding conditions	Current quarter	1.7	1.6	5.8	7.9	-1.8	9.4	-11.8	-10.8	-5.4	4.2	-2.5
	Next quarter	1.7	1.6	1.3	8.8	-7.6	7.7	-23.7	-10.8	-4.5	10.6	4.2
Changing liquidity positions	Current quarter	6.3	3.4	2.1	8.5	-9.4	8.9	-26.3	-19.3	-16.3	8.2	14.8
	Next quarter	9.0	3.3	4.1	8.0	-17.9	7.5	-27.2	-17.2	-7.7	11.8	2.0
7. Has the default rate on secured loans to households	Current quarter	-21.3	-14.2	-7.9	-18.5	2.2	-4.6	5.5	3.1	3.9	-7.0	5.1
changed?	Next quarter	-25.4	-15.4	-16.2	-20.0	-13.3	-25.4	-16.4	-16.2	20.7	17.4	18.3
8. How have losses given default to households	Current quarter	-6.1	-10.6	-10.2	-12.2	-4.6	-5.8	-10.2	-9.3	-0.3	6.7	-0.9
changed?	Next quarter	-6.8	-15.6	-11.7	-13.8	-9.2	-6.2	-7.4	-10.6	-11.7	17.7	16.5
9. How has the average credit quality of new secured	Current quarter	23.4	28.0	28.1	17.6	3.9	11.4	3.6	9.4	8.0	16.4	30.7
lending to HOUSEHOLDS changed?	Next quarter	28.5	23.3	33.1	25.5	6.2	1.6	-4.4	-0.4	0.7	2.2	34.5

		2023				2024				2025		
QUESTIONS		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
1(a). How has demand for unsecured credit cards lending	Current quarter	6.0	11.3	22.2	30.6	25.5	14.4	24.5	15.7	-1.4	-13.5	-12.1
from HOUSEHOLDS changed?	Next quarter	6.9	12.2	27.7	44.5	32.9	24.9	33.4	15.8	3.5	-0.7	11.5
1(b). How has demand for unsecured overdraft/ personal	Current quarter	29.8	41.2	22.3	37.1	13.6	24.4	15.3	15.3	7.5	12.9	4.5
loans from HOUSEHOLDS changed?	Next quarter	21.0	39.5	29.4	46.7	30.8	35.2	25.5	27.1	12.1	7.6	17.3
1(c). How has demand for total unsecured lending from	Current quarter	34.8	12.5	19.8	26.8	20.8	22.4	11.7	6.7	-1.8	-2.2	1.0
HOUSEHOLDS changed?	Next quarter	29.6	22.1	22.5	36.9	30.5	36.7	18	24.5	2.8	-2.2	16.3
2(a). How has demand for unsecured credit cards lending	Current quarter	25.2	19.9	22.4	22.7	17.6	15	2.6	10.8	5	-4.3	2.9
from SMALL BUSINESSES changed?	Next quarter	24.8	22.4	20.9	22.4	32.4	27.5	17.9	20.8	16.9	-2.3	2.9
2(b). How has demand for unsecured overdraft/ personal	Current quarter	39.4	25.1	20.3	37.4	39.8	31.5	18.4	18.5	8.4	5.4	1.3
loans from SMALL BUSINESSES changed?	Next quarter	32.7	28.4	27.2	37.8	44.7	41.8	36	26.5	9.4	12.8	19.1
2(c). How has demand for total unsecured lending from	Current quarter	39.4	29.4	16.8	20.7	25.1	19.8	6.5	20.4	10.3	5.4	1.1
SMALL BUSINESSES changed?	Next quarter	33.0	30.6	19.0	14.8	36.8	36.2	23.6	25	7.5	6.6	7.7
3(a). How have credit scoring creteria for granting credit card	Current quarter	0.0	0.0	5.1	14.3	5.5	8.5	10.4	8.3	8.2	4.2	7.2
loan applications by HOUSEHOLDS changed?	Next quarter	1.6	3.2	5.8	16.7	6.7	7.5	8.9	7.4	11.2	10	4.0
3(b). How have credit scoring creteria for granting	Current quarter	7.4	0.0	14.9	15.9	11.8	2.2	15.6	4.8	3.3	-6	3.9
overdraft/personal loan applications by HOUSEHOLDS	Next quarter	8.4	0.0	6.1	17.0	11.6	2	8.8	1	1.1	3.6	7.1
3(c). How have credit scoring creteria for granting total	Current quarter	7.4	0.0	20.3	15.2	11.9	13.8	15.9	10.7	3.4	2.7	4.0
unsecured loan applications by HOUSEHOLDS changed?	Next quarter	8.6	0.0	5.9	10.4	11.6	18.6	8.8	7.3	7.4	6.4	7.0
4(a). How has the proportion of HOUSEHOLD credit card loan	Current quarter	10.2	5.6	1.2	11.6	5.3	15.8	16.1	10.4	-1.7	2.5	5.8
applications being approved changed?	Next quarter	8.0	18.3	11.1	18.8	12.8	13.2	24.5	11.9	14.5	18.9	16.9
4(b). How has the proportion of HOUSEHOLD	Current quarter	23.7	20.8	6.1	22.4	14.9	22.4	11	14.9	7.9	8.3	19.0
overdraft/personal loan applications being approved	Next quarter	18.5	15.2	14.6	23.1	9.4	-3.9	-0.1	-8.3	-5.3	20.9	20.1
4(c). How has the proportion of HOUSEHOLD total loan	Current quarter	18.1	9.4	10.3	18.4	7.8	-3.2	-13.2	-16.3	-2.1	15.5	5.8
applications being approved changed?	Next quarter	18.5	15.2	14.6	23.1	9.4	-3.9	-0.1	-8.3	-5.3	20.9	20.1
5(a). How have spreads on credit cards changed?	Current quarter	-6.6	1.5	0.4	-6.2	-16.6	-19.3	-28	-27.2	-16.7	-5.2	-3.6
	Next quarter	-8.4	3.4	-1.5	-1.6	-2.6	-7.1	-16	-6.8	-5.6	3.8	5.6
5(b). How have spreads on overdraft/personal loans	Current quarter	-7.3	3.6	2.6	-7.3	-15.8	-20.3	-20	-17.8	-15.3	-12.5	-1.8
changed?	Next quarter	-4.3	3.5	-0.7	-1.5	-5.8	-7.9	-5.2	-6.5	-2	2	5.5
5(c). How have spreads on overall unsecured lending	Current quarter	-7.7	3.7	2.6	-7.3	-15.8	-19.9	-20	-11.2	-10.3	-3.5	-1.8
changed?	Next quarter	-4.8	3.5	-0.7	-0.8	-5.8	-15.7	-5.2	0.1	-2.1	2.1	5.5
5(d). How have unsecured credit card limits changed?	Current quarter	-4.6	1.8	-5.9	-6.3	-13.4	-6.4	-3.7	-3.2	-17.6	12.3	8.6
	Next quarter	-4.9	2.1	-5.0	-5.3	-6.6	-8.1	-4.9	-6.2	0	4.5	8.6
5(e). How has the minimum proportion of credit cards	Current quarter	-2.9	5.6	-1.8	-1.7	-10.6	-11.4	-8.3	-9.4	-3.2	-5.1	-1.8
balances to be paid changed?	Next quarter	-4.5	5.7	-2.9	-2.9	2	-2.9	1.2	0.2	7.7	5.4	-0.5
5(f). How have maximum maturities on loans changed?	Current quarter	0.0	0.0	0.4	0.4	1.5	0.8	0.4	0	0	6.1	3.1
	Next quarter	0.0	0.0	1.9	1.8	1.5	0.7	0.4	0	-0.3	6.1	-0.5
6. How has the availability of unsecured credit provided to	Current quarter	12.4	27.7	20.2	23.8	21.7	13.3	8.8	15.8	19.4	6.6	7.1
households changed?	Next quarter	11.3	27.4	16.6	13.2	8.9	15.9	13.6	12.2	9.7	3.7	6.1
Factors contributing to changes in credit availability												
Changing economic outlook	Current quarter	12.2	22.9	31.5	30.3	9	6.4	-6.7	5.8	-13.4	-13	-8
	Next quarter	12.2	22.5	25.5	23.9	3.4	17.3	14.3	2.5	14.2	10.2	11.3
Market share objectives	Current quarter	2.5	39.7	15.0	15.4	1.2	17.6	28	34.7	12	-4	-0.6
	Next quarter	8.9	29.7	20.3	21.1	14.5	10.6	13.7	5.1	23.2	13.3	18
Changing appetite for risk	Current quarter	-0.5	14.0	12.2	9.6	7.8	12.4	14.4	19.7	9	2.8	9.8
	Next quarter	0.4	15.8	13.2	13.2	0.8	2.9	3.1	2.1	24.8	23.4	20.3
Changing cost/ availability of funds	Current quarter	0.9	17.7	14.2	1.7	-20.2	-23	-12.5	-11.6	-2.4	-3.2	-0.5
	Next quarter	6.2	15.8	13.9	1.4	-12.2	-7.9	4.5	2.3	18	19.7	17.4
7(a). How has the default rate on credit card loans to	Current quarter	-14.0	-18.9	-12.6	-10.0	12.3	5.2	8.4	10.4	-0.5	-6.1	-7.8
households changed?	Next quarter	-12.3	-18.5	-17.6	-15.3	-10.7	-6.2	-10.4	-18.6	38.7	18.7	17
7(b). How has the default rate on overdraft/ personal loans	Current quarter	-8.0	-23.2	-8.1	-10.0	15.3	11.5	8.6	10.1	-10	-21.3	-14.5
to households changed?	Next quarter	-6.2	-15.3	-16.6	-14.3	1.9	-8.6	-10.6	-18.1	13	7.5	11
7(c). How has the default rate on total unsecured loans to	Current quarter	-8.0	-15.8	-8.5	-5.8	19.8	11.5	8.1	10.1	5	-1.5	-8.6
households changed?	Next quarter	-0.7	-25.1	-10.2	-7.1	-5.9	-5	-9.4	-14.1	35.1	13	15.3
8(a). How have losses given default on credit card loans to	Current quarter	-11.9	-20.7	-14.5	-12.2	6.3	-2.1	1.3	0.3	3.3	-4.6	-1.2
households changed?	Next quarter	-12.5	-18.5	-17.5	-8.7	-2.4	-6.7	-10	-11.9	-10.9	10.2	14.5
8(b). How have losses given default on overdraft/personal	Current quarter	-13.0	-23.0	-12.1	-3.5	9	4.5	2.2	4.2	-5.5	3.1	2.6
loans to households changed?	Next quarter	-11.0	-17.2	-18.5	-18.5	-13.3	-7.6	-11.3	-11	-11.7	12.2	15.2
8(c). How have losses given default on total unsecured loans	Current quarter	-9.2	-17.7	-10.9	-8.3	3.5	4.5	-3.7	-2.2	-6.6	4.1	2.8
to households changed?	Next quarter	-3.2	-22.6	-22.0	-17.2	-12	-5.6	-17.7	-16.6	-16.8	11.4	15.3
9(a). How has the average credit quality of new credit card	Current quarter	-4.7	27.6	25.8	14.8	-2.8	-9.6	-1.9	-1.1	1.6	7	12.6
lending to HOUSEHOLDS changed?	Next quarter	2.3	28.0	22.9	11.5	12.1	-4.8	4	5.2	24.2	24.5	22.2
9(b). How has the average credit quality of new	Current quarter	-7.3	17.7	29.5	17.9	6.8	-2.3	-2.4	-0.7	1.9	7.9	12.3
overdraft/personal lending to HOUSEHOLDS changed?	Next quarter	14.5	22.2	29.6	22.7	16	-4.4	4	4.3	16.6	15.3	16.3
9(c). How has the average credit quality of new total	Current quarter	7.6	30.3	31.0	16.6	11	-1.3	-1.9	0.3	11.3	8.6	15
unsecured lending to HOUSEHOLDS changed?	Next quarter	8.5	24.1	31.6	31.6	14.1	-5.5	5.1	-2.4	2.1	7	2.5

QUESTION		2023				2024				2025		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
1. Availability of Corporate Credit		25.4	6.0	4.1	5.0	6.6	13.4	21.4	23.4	18.7	15.7	18.2
1(a). How has availability of credit provided to small businesses changed?	Current quarter	36.7	23.3	6.7	1.9	-4.5	9.3	16.0	28.0	15.3	11.0	13.1
	Next quarter	21.2	27.0	6.0	12.0	20.8	24.9	32.5	25.2	20.6	21.7	27.9
1(b). How has availability of credit provided to medium PNFCs changed?	Current quarter	30.1	2.2	2.9	4.6	9.7	18.7	26.3	28.6	20.6	22.5	23.7
	Next quarter	12.5	20.2	7.5	16.2	20.5	9.3	15.7	18.2	12.5	14.6	17.2
1(c). How has availability of credit provided to large PNFCs changed?	Current quarter	20.2	2.2	6.5	15.5	18.5	10.6	25.1	21.9	22.4	16.1	20.1
	Next quarter	7.3	11.7	13.9	13.2	27.4	18.2	15.1	18.1	11.7	6.8	19.8
1(d). How has availability of credit provided to OFCs changed?	Current quarter	14.4	-3.9	0.1	-2.2	2.9	14.8	18.2	15.1	16.4	13.2	16.0
	Next quarter	4.5	8.7	0.6	7.1	9.9	6.7	11.2	12.4	10.7	5.5	15.6
2. Overall Demand for Corporate Credit		27.0	9.2	16.6	16.6	24.8	33.0	26.5	27.2	15.9	21.1	25.0
2(a). How has demand for credit cards lending from SMALL BUSINESSES changed?	Current quarter	26.4	8.4	17.0	6.5	11.5	4.7	-1.8	6.7	11.4	18.5	18.2
	Next quarter	8.5	19.8	8.4	17.2	2.8	-2.0	-7.1	-3.1	6.0	9.1	17.1
2(b). How has demand for overdraft/ personal loans	Current quarter	44.2	21.6	26.1	11.9	23.5	27.6	11.4	23.4	19.9	24.3	29.3
	Next quarter	30.1	38.9	27.0	26.1	31.8	34.4	27.4	24.3	25.8	29.0	19.5
2(c). How has demand for secured lending from	Current quarter	41.9	25.1	20.7	22.9	22.9	49.0	28.9	40.4	24.7	28.3	47.1
	Next quarter	31.0	38.2	19.2	42.0	21.6	36.7	28.2	22.4	17.3	22.6	32.0
2(d). How has demand for lending from Medium	Current quarter	29.8	12.5	20.3	18.3	39.2	35.0	28.6	38.5	23.4	31.8	35.9
	Next quarter	19.5	28.3	18.2	31.1	29.0	24.6	31.6	24.1	14.9	16.9	20.3
2(e). How has demand for lending from Large	Current quarter	20.9	2.8	14.2	14.1	20.7	34.0	26.3	18.0	10.4	13.6	17.0
	Next quarter	11.7	18.4	20.9	24.0	32.0	40.9	35.1	24.1	24.1	21.6	30.9
2(f). How has demand for lending from OFCs	Current quarter	15.6	-3.8	11.1	11.2	16.5	18.5	22.1	12.0	5.3	10.6	0.0
	Next quarter	-1.1	7.4	8.9	12.0	31.0	29.9	29.7	28.7	18.5	18.2	22.7
3. What have been the main factors contributing to changes in demand for lending?												
(a1) Merger and acquisition	Current quarter	0.0	-12.6	0.0	0.0	2.0	-4.1	0.8	-6.6	-49.4	-26.6	-6.2
	Next quarter	-12.8	0.0	-1.9	-1.5	-1.5	-1.4	1.8	-2.0	-40.2	0.8	1.1
(a2) Capital Investments	Current quarter	30.0	8.2	8.7	2.8	1.1	5.1	19.0	10.4	8.0	9.5	22.8
	Next quarter	18.8	15.8	-2.6	7.2	8.6	12.1	29.7	18.0	19.6	22.2	33.7
(a3) Inventory Finance	Current quarter	39.2	16.6	23.1	37.2	30.5	34.9	35.6	24.5	22.1	21.7	24.3
	Next quarter	11.2	21.4	25.7	35.1	10.8	14.9	20.7	19.4	16.0	15.4	23.9
(a4) Balance sheet restructuring	Current quarter	5.4	-1.3	1.0	-0.4	22.2	14.4	14.9	10.7	5.9	6.3	20.8
	Next quarter	-1.4	8.4	-3.0	4.8	4.2	-6.0	2.2	4.3	0.9	2.0	7.4
(a5) Commercial Real Estate	Current quarter	19.7	-1.6	-9.8	-17.7	-18.2	-10.1	-13.4	-1.0	-15.6	-2.8	-9.7
	Next quarter	19.7	-1.6	-9.8	-17.7	-18.2	-10.1	-3.1	-1.0	-15.6	-2.8	-9.7
4(a). How has the overall availability of credit to the corporate sector changed?	Current quarter	21.6	7.4	8.1	-8.7	-3.5	15.5	41.6	34.5	26.7	16.4	12.0
	Next quarter	12.2	16.3	-14.1	5.5	-20.8	3.6	25.2	12.1	14.6	8.2	20.3
Of which: Commercial real estate sector	Current quarter	-0.6	-32.3	-20.1	-41.5	-19.7	-21.7	18.8	-19.6	-25.5	-28.3	-24.6
	Next quarter	-7.6	-13.9	-25.4	-20.9	-18.9	-30.0	17.2	-25.6	-23.4	-29.1	-17.3
4(b). Factors contributing to changes in credit availability.		0.0										
Changing economic outlook	Current quarter	43.5	29.7	29.0	35.8	20.9	32.8	34.2	38.2	45.1	31.3	42.4
	Next quarter	32.7	30.0	23.8	27.2	30.1	40.5	42.4	23.2	38.9	26.7	34.5
Changing sector specific risks	Current quarter	21.1	14.7	15.1	5.2	41.1	25.2	34.7	32.8	22.0	22.3	26.9
	Next quarter	9.6	23.3	3.3	10.1	33.3	17.6	26.8	16.2	18.4	14.4	21.1
Market share objectives	Current quarter	27.2	-0.6	8.5	2.6	41.0	29.4	20.8	18.9	22.6	24.9	15.1
	Next quarter	7.9	5.7	-3.2	5.1	31.1	27.7	10.3	12.8	18.4	12.2	15.0
Market pressures from capital markets	Current quarter	-6.7	16.2	3.1	-26.1	10.0	7.1	6.0	4.2	11.7	18.1	19.4
	Next quarter	-7.1	4.8	-16.0	-7.2	7.7	12.0	6.8	2.4	2.3	-4.8	-14.8
Changing appetite for risk	Current quarter	21.3	15.5	7.1	13.7	23.0	15.5	16.7	20.0	8.9	1.6	6.2
	Next quarter	28.0	7.2	12.9	6.7	15.1	5.9	6.7	3.2	-7.5	-12.0	-12.2
Tight wholesale funding conditions	Current quarter	25.7	16.4	5.6	11.6	0.5	8.5	7.4	25.9	20.9	11.6	17.2
	Next quarter	23.8	7.5	14.2	15.9	0.6	1.7	16.9	1.5	2.2	-3.8	-1.7
Changing liquidity conditions	Current quarter	12.0	14.5	22.0	12.9	-1.8	10.0	17.1	11.3	10.6	7.4	5.4
	Next quarter	19.6	14.6	5.5	7.2	8.7	19.3	18.9	13.6	11.5	9.0	8.6

QUESTION		2023				2024				2025		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
4(c1). How have commercial property prices affected credit availability to the commercial real estate sector?	Current quarter	-0.7	-3.2	7.0	20.0	5.4	15.1	-1.9	9.6	9.7	-14.8	-9.8
	Next quarter	-3.6	-5.9	7.4	18.2	0.3	17.0	7.0	7.8	18.3	-18.5	4.5
4(c2). How have commercial property prices affected secured lending to PNFCs?	Current quarter	-0.3	-7.1	4.2	7.4	-0.9	12.2	-3.4	6.5	-14.6	0.9	-10.9
	Next quarter	-7.7	-8.5	5.3	5.6	-4.9	13.3	3.8	1.9	-7.6	3.3	3.6
5. Proportion of Approved Corporate Loan Application		18.3	20.8	19.9	24.6	24.1	25.9	28.3	24.9	17.9	4.5	25.5
5(a). How has the proportion of loan applications from small businesses	Current quarter	39.1	37.0	18.9	33.7	31.3	29.1	23.2	27.3	22.6	5.7	26.9
	Next quarter	39.5	25.8	26.6	33.0	18.5	17.9	19.2	18.3	13.7	26.7	27.9
5(b). How has the proportion of loan applications from medium PNFCs	Current quarter	8.8	13.4	19.7	19.2	25.6	26.7	35.3	28.6	17.9	9.8	25.2
	Next quarter	12.2	13.0	17.2	24.1	25.2	25.3	35.0	26.2	21.8	25.3	36.6
5(c). How has the proportion of loan applications from large PNFCs being approved changed?	Current quarter	7.1	12.0	21.0	20.9	15.3	21.9	26.3	18.8	13.3	-2.1	24.5
	Next quarter	12.2	21.9	24.5	23.7	9.3	11.9	17.0	17.4	12.7	20.7	25.3
6(a1). How have spreads on loans to small businesses changed?	Current quarter	-17.0	-8.3	-11.5	-4.7	-4.0	-6.6	-15.6	-12.8	-16.1	1.7	-8.0
	Next quarter	-14.5	-6.1	-1.5	-11.1	1.8	-0.4	-0.9	0.7	5.0	5.3	22.7
6(a2). How have fees/commissions on loans to small businesses changed?	Current quarter	-9.8	-2.4	-3.6	3.2	2.9	0.1	-6.4	-6.3	-15.0	-6.0	2.5
	Next quarter	-6.0	-9.6	4.0	-2.6	2.4	-0.3	2.5	1.8	-6.7	1.2	21.3
6(a3). How have collataral requirements for loans to small businesses	Current quarter	-7.4	-7.8	-2.6	5.9	-7.0	-8.5	-17.9	-18.0	-28.1	-12.6	-24.0
	Next quarter	-6.7	-1.7	13.3	3.9	1.8	0.5	-0.1	0.9	-7.2	-6.2	12.2
6(a4). How have maximum credit lines for loans to small businesses	Current quarter	-3.6	-9.8	-7.3	-1.5	-13.0	-12.8	-14.1	-21.2	-18.2	-14.1	-12.0
	Next quarter	-5.7	-7.6	6.7	-8.8	-13.5	-13.2	-5.4	-10.3	-5.4	-0.7	3.7
6(a5). How have Loan convenants for loans to small businesses changed?	Current quarter	-21.7	-16.4	-19.9	-14.1	-11.6	-10.1	-17.2	-16.5	-17.7	-11.8	-6.0
	Next quarter	-25.7	-17.9	-16.3	-17.4	-2.9	-0.3	-0.3	1.8	1.9	-2.7	21.4
6(b1). How have spreads on loans to medium PNFCs changed?	Current quarter	-9.7	0.0	-11.4	-4.6	-5.7	-0.8	-10.5	-6.9	-7.0	2.2	2.6
	Next quarter	-4.6	-9.0	-1.0	-6.7	-7.3	-0.4	-6.5	-10.3	-7.1	1.7	-4.4
6(b2). How have fees/commissions on loans to medium PNFCs changed?	Current quarter	-2.7	0.0	-3.0	-5.0	-6.8	-0.4	-9.5	-6.6	-7.0	2.5	2.6
	Next quarter	-2.8	-0.5	-0.7	-6.4	-6.9	-0.3	-8.3	-7.1	-6.9	2.0	-4.6
6(b3). How have collataral requirements for loans tomedium PNFCs	Current quarter	-5.4	-1.7	-6.7	-13.4	-4.1	0.2	-9.4	-8.7	-7.3	2.3	-4.5
	Next quarter	-0.4	-2.2	-0.3	-2.3	-3.8	1.4	-6.5	-7.0	-9.1	0.3	4.1
6(b4). How have maximum credit lines for loans to medium PNFCs	Current quarter	-10.5	-9.7	-20.6	-18.7	-19.0	-11.9	-15.2	-19.2	-20.6	-8.9	-10.7
	Next quarter	-4.5	-18.9	-14.8	-16.4	-9.7	-3.7	-4.0	-11.2	-7.1	-1.9	-6.2
6(b5). How have Loan convenants for loans to medium PNFCs changed?	Current quarter	-14.6	-7.2	-11.6	-19.0	-16.4	-11.8	-17.8	-17.0	-18.1	-8.1	-15.8
	Next quarter	-9.7	-7.8	-5.3	-22.2	-7.1	-2.5	-8.9	-7.0	-7.3	0.3	-3.7
6(c1). How have spreads on loans to large PNFCs changed?	Current quarter	-8.3	1.2	-2.5	4.0	-7.1	-5.5	-5.6	-7.4	-5.5	1.1	-0.4
	Next quarter	-4.2	-8.9	7.3	5.0	-8.3	-5.6	-6.7	-7.8	-0.7	-1.8	-2.7
6(c2). How have fees/commissions on loans to large PNFCs changed?	Current quarter	-2.4	0.0	-1.8	-4.9	-6.8	-5.3	-5.2	-6.7	-10.3	-1.8	-2.9
	Next quarter	-2.4	-0.5	-0.4	-4.9	-8.1	-2.4	-6.1	-6.7	-0.6	-1.8	-2.7
6(c3). How have collataral requirements for loans to large PNFCs changed?	Current quarter	-2.6	-7.1	-9.3	-9.2	-12.0	-3.6	-6.4	-9.1	-2.4	0.6	-2.9
	Next quarter	2.4	-7.7	-7.0	-9.2	-13.1	-3.8	-6.5	-6.7	-0.6	-1.8	-2.7
6(c4). How have maximum credit lines for loans tolarge PNFCs changed?	Current quarter	-15.1	-16.8	-27.3	-17.5	-26.0	-17.8	-8.6	-21.3	-19.7	-9.2	-17.5
	Next quarter	-4.0	-24.5	-29.8	-21.7	-26.1	-9.8	-2.7	-9.0	-3.4	-1.8	-8.5
6(c5). How have Loan convenants for loans to large PNFCs changed?	Current quarter	-14.1	-19.7	-14.1	-21.8	-23.3	-7.3	-5.2	-9.0	-7.8	0.6	-2.9
	Next quarter	-10.9	-22.3	-11.5	-19.1	-24.8	-7.4	-6.5	-6.7	-0.8	-1.7	2.7
6(d1). How have spreads on loans to OFCs changed?	Current quarter	-7.2	5.5	10.9	11.1	2.2	7.2	11.1	9.6	23.6	19.5	14.4
	Next quarter	-4.0	0.5	12.6	17.8	-11.1	-0.2	-0.7	-8.9	8.2	3.7	4.0
6(d2). How have fees/commissions on loans toOFCs changed?	Current quarter	-2.4	5.6	3.3	5.0	4.1	0.2	11.5	1.3	3.0	9.8	1.5
	Next quarter	0.0	2.3	4.7	2.7	-2.6	-1.2	-0.6	0.7	-0.6	3.7	4.0
6(d3). How have collataral requirements for loans to OFCs changed?	Current quarter	-5.1	2.9	0.0	5.0	3.9	-8.2	3.0	1.4	0.5	9.5	1.5
	Next quarter	-0.1	-2.2	2.5	2.7	-2.5	-0.4	-0.8	0.8	-0.5	3.7	4.0
6(d4). How have maximum credit lines for loans to OFCs changed?	Current quarter	-0.1	-1.6	-1.9	-1.9	-5.4	-0.4	-5.2	1.4	-6.3	-1.9	-11.7
	Next quarter	-1.8	-3.1	-6.8	-4.4	-2.5	-1.3	-0.2	0.7	-0.8	3.7	2.5
6(d5). How have Loan convenants for loans toOFCs changed?	Current quarter	-14.1	-7.1	0.0	1.3	4.1	-1.8	2.9	1.6	2.8	9.5	1.5
	Next quarter	-9.3	-12.3	2.5	1.3	-2.5	-2.4	-0.4	0.8	-0.8	3.7	4.0

QUESTIONS		2023				2024				2025		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
7(a). How has the default rate on loans to small businesses changed?	Current quarter	-7.4	0.2	-4.7	7.6	6.5	2.8	6.2	9	0.5	-7.2	-7.8
	Next quarter	-3.8	-5	2.1	-2.8	-2.5	-10.8	-13.2	-10.7	13.8	8.8	9.3
7(b) How has the default rate on loans to medium PNFCs changed?	Current quarter	-9.4	-12.9	-10.6	-5.5	9.8	1.5	5.2	7.4	3	-4.9	-7.8
	Next quarter	-11.7	-7.9	-9.5	-4.2	-2.6	-11	-13.1	-10.5	11.3	8.4	9.3
7(c). How has the default rate on loans to large PNFCs changed?	Current quarter	-9.5	-13.3	-9.6	-7.4	7.3	3.3	4.9	4.3	-0.6	-4.8	-5.5
	Next quarter	-11.8	-7.8	-9.4	-4.2	-2.6	-11.4	-12.3	-10.2	13.2	8.4	9.3
7(d). How has the default rate on loans to OFCs changed?	Current quarter	-11.1	-11.3	-8.7	-5.3	4.5	3.4	5	6.8	-0.6	-4.7	-5.5
	Next quarter	-11.8	-4.5	-11.2	-4.2	-2.6	-11.5	-12.4	-10.7	13.3	8.4	9.3
8(a). How have losses given default on loans to small businesses changed?	Current quarter	-0.3	2.5	-4.7	3	12.1	-2.2	-6.8	-10.2	-12.1	4.4	3.7
	Next quarter	1.7	-9.4	-1.2	-5.7	-10.2	-13	-16.1	-17.5	-14.5	10.2	8.7
8(b). How have losses given default on loans to medium PNFCs changed?	Current quarter	6.1	-4.6	-3.8	-3.1	12.2	-4.2	-7.3	-7.7	-10.6	4.9	4.5
	Next quarter	-6.1	-9.6	-8.3	-7.2	-10.3	-13.2	-17.1	-17.5	-14.7	9.7	10.1
8(c). How have losses given default on loans to large PNFCs changed?	Current quarter	-1.7	-9.5	-6.2	-5.5	7.6	-7.3	-8.3	-7.8	-11.4	7	6.6
	Next quarter	-6.4	-10.1	-8.6	-7.4	-10.8	-12.8	-16	-17.2	-14.3	9.4	10.1
8(d). How have losses given default on loans to OFCs changed?	Current quarter	-3.4	-2	0.9	1.7	7.6	-7.4	-8.4	-7.9	-11.5	7.3	6.6
	Next quarter	-6.5	-2.4	-1.4	-0.2	-10.9	-12.9	-15.9	-17.2	-14.4	10.5	10.1
9(a). Has there been a changed in average credit quality on newly aranged	Current quarter	15.9	14.2	3.9	21.5	2.5	14.6	7.4	4.2	8.8	9.7	5.4
	Next quarter	17.2	14.4	12.1	15	14.3	24	6	4.5	14.4	6.2	17.1
9(b). Has there been any change in target hold levels associated with corporate	Current quarter	4.5	-0.4	0	0	2.4	1.1	2.2	4.2	12	9.9	5.5
	Next quarter	6.9	-0.4	0	2.4	4.9	1.1	-7.1	3.4	5.3	5.5	15.9
9(c). How have loan tenors on new corporate loans changed?	Current quarter	8.2	8.6	1.1	18.8	3.8	0.6	3.1	2.1	3.7	7.3	5.6
	Next quarter	16.1	0.1	8.2	10.8	4.8	3	-7.5	4.4	5.3	6.2	13.9
9(d). Has there been a change in draw down on committed lines by PNFCs?	Current quarter	7	2.8	2.5	0.4	9.6	8.1	10.7	2.1	12.2	16	14.6
	Next quarter	6.9	2.7	2.4	9.3	3.6	0	-7.7	3.5	5.6	5.5	6.2