

Table 1

SENIOR LOAN OFFICER OPINION SURVEY ON BANK LENDING PRACTICES  
AT SELECTED LARGE BANKS IN THE UNITED STATES  
(Status of policy as of May 1998)

(Number of banks and percentage of banks answering question)  
(By volume of total domestic assets as of December 31, 1997<sup>1</sup>)

**Questions 1-7 ask about commercial and industrial loans at your bank: Questions 1-4 deal with changes in your bank's lending policies over the past three months, and questions 5-7 deal with changes in demand over the same period. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies.**

1. Over the past three months, how have your bank's credit standards for approving applications for C&I loans or credit lines--other than those to be used to finance mergers and acquisitions--to large and middle-market firms and to small firms changed?

a. Standards for large and middle-market firms (annual sales of more than \$50 million)

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.6	1	2.9	1	4.8
Remained basically unchanged	48	85.7	29	82.9	19	90.5
Eased somewhat	6	10.7	5	14.3	1	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100.0	35	100.0	21	100.0

b. Standards for small firms (annual sales of less than \$50 million)

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.5	1	2.8	1	4.8
Remained basically unchanged	52	91.2	33	91.7	19	90.5
Eased somewhat	3	5.3	2	5.6	1	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100.0	36	100.0	21	100.0

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1. As of December 31, 1997, thirty-six respondents had domestic assets of \$15 billion or more; combined assets of these banks totaled \$1.85 trillion, compared to \$2.01 trillion for the entire panel of fifty-seven banks, and \$4.28 trillion for all domestically chartered, federally insured commercial banks. The sample is selected from among the largest banks in each Federal Reserve District. Large banks are those with total domestic assets over \$15 billion.

2. For applications for C&I loans or credit lines--other than those to be used to finance mergers and acquisitions--from large and middle-market firms that your bank currently is willing to approve, how have the terms of those loans changed over the past three months? (Please assign each term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Maximum size of credit lines	3.13	3.11	3.14
Costs of credit lines	3.13	3.00	3.33
Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	3.36	3.26	3.52
Loan covenants	3.13	3.14	3.10
Collateralization requirements	3.05	3.03	3.10
Other	3.05	3.09	3.00
Number of banks responding	56	35	21

3. For applications for C&I loans or credit lines--other than those to be used to finance mergers and acquisitions--from small firms that your bank currently is willing to approve, how have the terms of those loans changed over the past three months? (Please assign each term a number between 1 (tightened considerably) and 5 (eased considerably) as in question 2.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Maximum size of credit lines	3.04	3.06	3.00
Costs of credit lines	3.04	2.97	3.14
Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	3.25	3.17	3.38
Loan covenants	3.04	3.06	3.00
Collateralization requirements	3.04	3.09	2.95
Other	3.04	3.06	3.00
Number of banks responding	56	35	21

4. If your bank has tightened or eased its credit standards or its terms for C&I loans or credit lines over the past three months (as described in questions 1-3), how important have been the following possible reasons for the change? (Please respond to either A or B or both as appropriate.) (Please rate each possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

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

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
A deterioration in your bank's current or expected capital position	1.38	1.40	1.33
A less favorable economic outlook	2.00	1.80	2.33
A worsening of industry-specific problems	1.50	1.20	2.00
Less aggressive competition from other commercial banks	1.25	1.40	1.00
Less aggressive competition from nonbank lenders (other financial intermediaries or the capital markets)	1.00	1.00	1.00
Reduced tolerance for risk	1.88	1.80	2.00
Other	1.25	1.00	1.67
Number of banks responding	8	5	3

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

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
An improvement in your bank's current or expected capital position	1.10	1.11	1.08
A more favorable economic outlook	1.21	1.25	1.15
An improvement in industry-specific problems	1.06	1.10	1.00
More aggressive competition from other commercial banks	2.44	2.33	2.62
More aggressive competition from nonbank lenders (other financial intermediaries or the capital markets)	2.38	2.38	2.38
Increased tolerance for risk	1.32	1.38	1.23
Other	1.03	1.05	1.00
Number of banks responding	34	21	13

5. For large and middle-market firms, how has demand for C&I loans (actual extensions of credit as opposed to undrawn lines) changed over the past three months (apart from normal seasonal variation)?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	1	1.8	0	0.0	1	4.8
Moderately stronger	18	32.1	10	28.6	8	38.1
About the same	34	60.7	23	65.7	11	52.4
Moderately weaker	3	5.4	2	5.7	1	4.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	56	100.0	35	100.0	21	100.0

6. For small firms, how has demand for C&I loans (actual extensions of credit as opposed to undrawn lines) changed over the past three months (apart from normal seasonal variation)?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	1	1.8	0	0.0	1	4.8
Moderately stronger	12	21.1	9	25.0	3	14.3
About the same	41	71.9	25	69.4	16	76.2
Moderately weaker	1	1.8	1	2.8	0	0.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	57	100.0	36	100.0	21	100.0

7. If demand for C&I loans has strengthened or weakened over the past three months (as described in questions 5 and 6), how important have been the following possible reasons for the change? (Please respond to either A or B or both as appropriate.) (Please rate each possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

A. If stronger loan demand (answer 1 or 2 to question 5 or 6), possible reasons:

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Customer inventory financing needs increased	1.48	1.50	1.44
Customer investment in plant or equipment increased	1.61	1.50	1.78
Customer internally generated funds decreased	1.04	1.00	1.11
Customer borrowing shifted from other sources to your bank because these other sources became less attractive	1.30	1.21	1.44
Customer merger or acquisition financing increased	1.83	1.86	1.78
Other	1.17	1.14	1.22
Number of banks responding	23	14	9

B. If weaker loan demand (answer 4 or 5 to question 5 or 6), possible reasons:

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Customer inventory financing needs decreased	1.00	1.00	0.0
Customer investment in plant or equipment decreased	2.00	2.00	0.0
Customer internally generated funds increased	1.67	1.67	0.0
Customer borrowing shifted from your bank to other sources because these other sources became more attractive	1.67	1.67	0.0
Customer merger or acquisition financing decreased	1.67	1.67	0.0
Other	2.00	2.00	0.0
Number of banks responding	3	3	0

**Questions 8 and 9** ask about **commercial real estate loans** at your bank, including construction and land development loans and loans secured by nonfarm nonresidential real estate: Question 8 deals with changes in your bank's credit standards over the past three months, and question 9 deals with changes in demand over the same period. If your bank's credit standards have not changed over the past three months, please report them as unchanged even if the standards are either restrictive or accommodative relative to longer-term norms. If your bank's credit standards have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.

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

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	8.9	1	2.9	4	19.0
Remained basically unchanged	42	75.0	28	80.0	14	66.7
Eased somewhat	9	16.1	6	17.1	3	14.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100.0	35	100.0	21	100.0

9. Over the past three months, how has demand for commercial real estate loans changed (apart from normal seasonal variation)?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	1	1.8	1	2.8	0	0.0
Moderately stronger	27	47.4	17	47.2	10	47.6
About the same	27	47.4	18	50.0	9	42.9
Moderately weaker	1	1.8	0	0.0	1	4.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	57	100.0	36	100.0	21	100.0

**Questions 10 and 11** ask about **home mortgage loans** at your bank: Question 10 deals with changes in your bank's credit standards over the past three months, and question 11 deals with changes in demand over the same period. If your bank's credit standards have not changed over the past three months, please report them as unchanged even if the standards are either restrictive or accommodative relative to longer-term norms. If your bank's credit standards have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.

10. Over the past three months, how have your bank's credit standards for approving applications from individuals for mortgage loans to purchase homes changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	49	94.2	30	96.8	19	90.5
Eased somewhat	3	5.8	1	3.2	2	9.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	31	100.0	21	100.0

11. Over the past three months, how has demand for mortgages to purchase homes changed (apart from normal seasonal variation)?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	14	26.9	10	32.3	4	19.0
Moderately stronger	21	40.4	13	41.9	8	38.1
About the same	15	28.8	7	22.6	8	38.1
Moderately weaker	2	3.8	1	3.2	1	4.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	52	100.0	31	100.0	21	100.0

**Questions 12-17** ask about **consumer lending** at your bank: Questions 12-14 deal with changes in your bank's willingness to make, and in its credit standards for, consumer loans over the past three months; questions 15 and 16 deal with changes in loan terms over the same period; and question 17 deals with changes in demand over the same period. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies.

12. Please indicate your bank's willingness to make consumer installment loans now as opposed to three months ago.

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Much more	0	0.0	0	0.0	0	0.0
Somewhat more	4	8.0	3	10.3	1	4.8
About unchanged	44	88.0	25	86.2	19	90.5
Somewhat less	1	2.0	0	0.0	1	4.8
Much less	1	2.0	1	3.4	0	0.0
Total	50	100.0	29	100.0	21	100.0

13. Over the past three months, how have your bank's credit standards for approving applications for credit cards from individuals or households changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	1	2.3	1	3.7	0	0.0
Tightened somewhat	6	14.0	2	7.4	4	25.0
Remained basically unchanged	36	83.7	24	88.9	12	75.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	43	100.0	27	100.0	16	100.0

14. Over the past three months, how have your bank's credit standards for approving applications for consumer loans other than credit card loans changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	12.2	4	13.8	2	10.0
Remained basically unchanged	40	81.6	24	82.8	16	80.0
Eased somewhat	3	6.1	1	3.4	2	10.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100.0	29	100.0	20	100.0

15. Over the past three months, how has your bank changed the following terms on new or existing credit card accounts for individuals or households? (Please assign each term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Credit limits	2.88	2.88	2.86
Spreads of interest rates charged on outstanding balances over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	2.95	2.96	2.93
Minimum percentage of outstanding balances required to be repaid each month	2.98	3.04	2.86
Other	3.00	3.00	3.00
Number of banks responding	40	26	14

16. Over the past three months, how has your bank changed the following terms on consumer loans excluding credit card loans? (Please assign each term a number between 1 (tightened considerably) and 5 (eased considerably) as in question 15.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Maximum maturity	3.02	3.03	3.00
Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	2.98	2.93	3.05
Minimum required down payment	3.00	3.00	3.00
Other	3.00	3.00	3.00
Number of banks responding	50	29	21

17. Over the past three months, how has demand for consumer loans of all types changed (apart from normal seasonal variation)?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	1	2.0	1	3.3	0	0.0
Moderately stronger	11	21.6	6	20.0	5	23.8
About the same	32	62.7	17	56.7	15	71.4
Moderately weaker	6	11.8	6	20.0	0	0.0
Substantially weaker	1	2.0	0	0.0	1	4.8
Total	51	100.0	30	100.0	21	100.0



On May 5, 1997 and again on March 17 of this year, the FFIEC issued statements regarding the possible exposure of banks to risks resulting from any year-2000 problems of their customers. **Questions 18-22** ask about how your bank is managing such risks.

18. Is your customers' year-2000 preparedness included as part of your bank's underwriting or loan review standards?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Underwriting standards	11	19.3	5	13.9	6	28.6
Loan review standards	0	0.0	0	0.0	0	0.0
Both	45	78.9	31	86.1	14	66.7
Neither	1	1.8	0	0.0	1	4.8
Total	57	100.0	36	100.0	21	100.0

19. At this time, what percentage of your bank's material business customers has been evaluated for year-2000 preparedness?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Less than 5 percent	9	17.0	5	15.2	4	20.0
At least 5 percent but less than 25 percent	23	43.4	12	36.4	11	55.0
At least 25 percent but less than 75 percent	15	28.3	10	30.3	5	25.0
At least 75 percent	6	11.3	6	18.2	0	0.0
Total	53	100.0	33	100.0	20	100.0

20. Has your bank downgraded any existing loans because of the borrower's inadequate year-2000 preparedness?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Yes, many times	0	0.0	0	0.0	0	0.0
Yes, a few times	4	7.3	3	8.6	1	5.0
Rarely or never	51	92.7	32	91.4	19	95.0
Total	55	100.0	35	100.0	20	100.0

21. Has your bank rejected any loan applications because of the applicant's inadequate year-2000 preparedness?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Yes, many times	0	0.0	0	0.0	0	0.0
Yes, a few times	5	9.3	4	11.8	1	5.0
Rarely or never	49	90.7	30	88.2	19	95.0
Total	54	100.0	34	100.0	20	100.0

22. Has your bank included covenants specifically related to year-2000 preparedness in any of its loan agreements with business customers that are not already year-2000 compliant?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Yes, for almost all new loans to such customers	8	14.5	6	17.6	2	9.5
Yes, for some new loans to such customers	14	25.5	10	29.4	4	19.0
Rarely or never	33	60.0	18	52.9	15	71.4
Total	55	100.0	34	100.0	21	100.0

**Question 23** asks about the recent growth in securities holdings at banks, which has been very strong since late last summer. This growth is somewhat surprising because loan growth has also been robust over this period, and so bank asset growth has been more rapid in recent quarters than at any time since the mid-1980s.

23. To what factors do you attribute the recent rapid growth in bank securities holdings? (Please rate each possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Holdings of longer-maturity securities have been increased to compensate for the shorter expected duration of mortgage-backed securities resulting from the decline in longer-term rates in recent months and the consequent increase in prepayment risk.	1.61	1.72	1.41
Some banks have bought securities in the belief that interest rates are likely to decline, making securities an attractive investment.	1.57	1.69	1.35
An increased willingness on the part of some banks to boost leverage in an effort to raise return on equity.	1.90	1.81	2.06
Banks must raise capital to satisfy risk-based-capital requirements while meeting strong loan demand; given the increased capital, leverage-ratio constraints become less binding, so banks can acquire zero or low risk-weight securities.	1.43	1.44	1.41
Some banks' holding companies have been constrained from buying back stock because they have recently participated in pooling-of-interest mergers, and, with profits strong, they have accumulated a substantial amount of equity. The banks in these holding companies have bought securities in order to expand their balance sheets in line with the added capital.	1.78	1.91	1.53
The growing trend toward securitization has presented banks with attractive new securities to purchase.	1.61	1.56	1.71
Low interest rates and high stock prices have made raising capital by issuing subordinated debt or equity inexpensive. As a result, some banks are increasing their capital and then purchasing securities to maintain desired leverage ratios.	1.45	1.44	1.47
Other	1.39	1.41	1.35
Number of banks responding	49	32	17

**Questions 24 and 25** ask about residential real estate loans at your bank. Nationwide, the outstanding volume of residential real estate loans on banks' books has grown substantially in recent months.

24. To what factors do you attribute the recent rapid growth in residential real estate loans on banks' books? (Please rate each possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
An increase in refinancing activity.	2.66	2.66	2.67
An increase in home sales.	2.22	2.21	2.24
Rapid growth in home prices.	1.42	1.31	1.57
An increase in the volume of nonconforming mortgage loans made by banks.	1.50	1.55	1.43
An increased willingness of banks to hold whole mortgage loans on their books.	1.66	1.59	1.76
An increase in banks' share of new mortgage originations relative to their competitors.	1.56	1.52	1.62
Other	1.10	1.14	1.05
Number of banks responding	50	29	21

25. If you attributed the growth in residential real estate loans to increased refinancing activity (an answer of 2 or 3 to question 24.a), why has refinancing boosted the residential mortgage loans on banks' books? (Please rate each possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Many households have taken advantage of the opportunity offered by refinancing to extract some of the equity from their homes in order to fund other purchases or pay down consumer debts.	2.08	2.18	1.95
The refinancing of mortgages that have been securitized temporarily increases the share of outstanding mortgages that are on the books of financial institutions until the new mortgages have been securitized.	2.04	1.96	2.15
Borrowers have been refinancing non-bank mortgages with bank mortgages.	1.31	1.29	1.35
Other	1.17	1.26	1.05
Number of banks responding	48	28	20

**Questions 26-28** ask about loans to real estate investment trusts (REITs). Anecdotal information suggests that bank loans to REITs have grown very rapidly in recent quarters.

26. Please report the approximate dollar volume (in \$millions) of outstanding loans to REITs on your bank's books:

	All Respondents	Large Banks	Other Banks
	Mean \$millions	Mean \$millions	Mean \$millions
On March 31, 1998.	343	443	43
On March 31, 1997.	195	249	34
Number of banks responding	40	30	10

27. If your bank's loans to REITs grew by more than 15 percent between March 1997 and March 1998, to what do you attribute this growth? (Please rate each possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Increased loan demand by REITs owing to a rise in their direct holdings of commercial real estate properties	2.39	2.46	2.00
Increased loan demand by REITs to finance growth in their holdings of commercial mortgages or commercial mortgage-backed securities	1.39	1.38	1.40
Increased demand for loans to finance a pickup in merger and acquisition activity involving REITs.	2.13	2.04	2.60
Increased willingness on the part of your bank to make loans in the commercial real estate sector generally	1.45	1.46	1.40
Increased willingness on the part of your bank to make loans in the commercial real estate sector through REITs	1.68	1.73	1.40
Other	1.20	1.24	1.00
Number of banks responding	31	26	5

28. How fast do you expect your bank's loans to REITs to grow over the coming year?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Rapidly	2	4.0	2	6.3	0	0.0
Moderately	19	38.0	16	50.0	3	16.7
Slowly	29	58.0	14	43.8	15	83.3
Total	50	100.0	32	100.0	18	100.0

**Questions 29-31** ask about requests for loans to finance imports or exports (or other forms of trade finance) from firms located in emerging economies affected by the economic problems in Asia. Anecdotal information suggests that some of these countries' international trade is being hampered by a lack of financing.

29. Has your bank, including its foreign offices, received increased requests for loans to finance imports or exports (or other forms of trade finance) from firms located in those East Asian emerging economies affected by the economic problems in the region?)

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
No significant increase.	23	45.1	14	42.4	9	50.0
A modest increase.	10	19.6	9	27.3	1	5.6
A substantial increase.	3	5.9	2	6.1	1	5.6
We have not received an increase in such requests, but our bank does not participate in this line of business.	15	29.4	8	24.2	7	38.9
Total	51	100.0	33	100.0	18	100.0

30. Before the outbreak of Asian economic problems last year, had your bank provided loans to finance imports and exports (or other forms of trade finance) to companies located in the affected economies?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Yes, routinely.	15	28.3	14	41.2	1	5.3
Yes, occasionally.	22	41.5	14	41.2	8	42.1
Our bank does not participate in this line of business.	16	30.2	6	17.6	10	52.6
Total	53	100.0	34	100.0	19	100.0

31. If your bank has provided loans to finance imports and exports (or other forms of trade finance) to companies located in the affected economies in the past (answer 1 or 2 to question 30), how has its willingness to extend such loans changed since the outbreak of economic difficulties in Asia last year?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
It is now unwilling to provide such loans.	2	5.4	2	7.1	0	0.0
It is now considerably less willing to provide such loans.	13	35.1	11	39.3	2	22.2
It is now somewhat less willing to provide such loans.	18	48.6	15	53.6	3	33.3
It is now about as willing to provide such loans as it was before the outbreak of Asian economic problems last year.	4	10.8	0	0.0	4	44.4
Total	37	100.0	28	100.0	9	100.0