Eurosystem bank lending survey

Results for Germany
Ad-hoc-questions of the July 2024 round

Question 111:

As a result of the situation in financial markets, has your market access changed when tapping your usual sources of wholesale and retail funding[1] and/or has your ability to transfer risk changed over the past three months, or are you expecting this access/activity to change over the next three months? Please rate each factor using the following scale: access/activity to change over the next three months? Please rate each factor using the following scale:

1 = deteriorated considerably/will deteriorate considerably
2 = deteriorated somewhat/will deteriorate somewhat
3 = remained unchanged/will remain unchanged
4 = eased somewhat/will ease somewhat
5 = eased considerably/will ease considerably
0 = N/A[2] = not applicable

	Over the past three months			Over the next three months		
	Mean	Standard deviation	Number of banks responding*)	Mean	Standard deviation	Number of banks responding*)
A) Retail funding						
-Short-term deposits (up to one year)	3,00	0,36	30	3,03	0,31	30
-Long-term (more than one year) deposits and other retail funding instruments	3,00	0,25	30	2,97	0,18	30
B) Inter-bank unsecured money market						
-Very short term money market (up to one week)	3,07	0,26	27	3,00	0,00	28
-Short-term money market (more than one week)	3,07	0,26	27	3,00	0,00	28
C) Wholesale debt securities[3]						
-Short-term debt securities (e.g.certificates of deposits or commercial papers)	3,13	0,34	14	3,07	0,25	14
-Medium to long term debt securities (incl. Covered bonds)	3,17	0,37	23	3,04	0,20	23
D) Securitisation[4]						
-Securitisation of corporate loans	3,00	0,00	3	3,00	0,00	3
-Securitisation of loans for house purchase	3,00	0,00	4	3,00	0,00	4
E) Ability to transfer credit risk off balance sheet[5]	3,00	0,00	12	3,00	0,00	12
F) Other markets	.	.	.	.	.	.

[1] Please also take into account any effect of state guarantees vis-à-vis debt securities and recapitalisation support.
[2] Please select "N/A" (not applicable) if and only if the source of funding is not relevant for your bank.
[3] Usually involves on-balance sheet funding.
[4] Usually involves the sale of loans from banks' balance sheets, i.e. off-balance sheet funding.
[5] Usually involves the use of credit derivatives, with the loans remaining on banks' balance sheets.
*) Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).
"." Data unknown, not to be published or not meaningful.

Question 135:

Please indicate the impact of your bank's non-performing loans (NPL) ratio and other indicators of credit quality[1] on your lending policy. In addition, please indicate the contribution of each factor through which the NPL ratio and other indicators of credit quality have affected or will affect your bank's lending policy.

1 = have contributed considerably or will contribute considerably to tightening
2 = have contributed somewhat or will contribute somewhat to tightening
3 = have not had/ will not have an impact
4 = have contributed somewhat or will contribute somewhat so easing
5 = have contributed considerably or will contribute considerably to easing
N/A= not applicable

	Over the past six months			Over the next six months		
	Mean	Standard deviation	Number of banks responding*)	Mean	Standard deviation	Number of banks responding*)
A) Impact of NPL ratio and other indicators of credit quality on the change in your bank's credit standards						
-Loans and credit lines to enterprises	2,94	0,25	31	2,94	0,25	31
-Loans to households for house purchase	3,00	0,00	28	3,00	0,00	28
-Consumer credit and other lending to households	2,93	0,26	28	2,96	0,19	28
B) Impact of NPL ratio and other indicators of credit quality on the change in your bank's credit terms and conditions						
-Loans and credit lines to enterprises	2,90	0,30	31	2,90	0,30	31
-Loans to households for house purchase	3,00	0,00	28	3,00	0,00	28
-Consumer credit and other lending to households	2,89	0,31	28	2,96	0,19	28
C) Contribution of factors through which the NPL ratio and other indicators of credit quality affect your bank's policy on lending to enterprises and households (change in your bank's credit standards and credit terms and conditions)						
Contribution of your bank's cost of funds and balance sheet constraints to the impact on your bank's lending policy through your bank's NPL ratio and other indicators of credit quality						
-Costs related to your bank's capital position	3,00	0,00	33	3,00	0,00	33
-Costs related to your bank's balance sheet clean-up operations[3]	2,97	0,17	33	2,97	0,17	33
-Pressure related to supervisory or regulatory requirements [4]	2,94	0,24	33	2,91	0,29	33
-Your bank's access to market financing	3,00	0,00	33	3,00	0,00	33
-Your bank's liquidity position	3,00	0,00	33	3,00	0,00	33
Contribution of your bank's perception of risk and risk tolerance to the impact on your bank's lending policy through your bank's NPL ratio and other indicators of credit quality						
-Your bank's perception of risk[5]	2,91	0,29	33	2,91	0,29	33
-Your bank's risk tolerance	2,94	0,24	33	2,91	0,29	33

[1] The NPL ratio is defined as the stock of gross non-performing loans on your bank's balance sheet as a percentage of the gross carrying amount of loans. Changes in credit standards and/or terms and conditions can be caused by changes in the NPL ratio or other indicators of credit quality or by changes in regulation or in the bank's assessment of the level of the NPL ratio or other indicators of credit quality, even if remained unchanged. Other indicators of credit quality include, for example, Stage 2 loans (performing loans with a significant of credit risk) and loans in early arrears (loans for which payment is overdue for more than 30 and up to 90 days).

[2] Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category (as regards credit standards), if you have not granted any new loans in the respective lending category during the period specified (as regards credit terms and conditions), or if you do not have any non-performing loans.

[3] This may include costs due to the need for additional provisions and/or write-offs exceeding the previous stock of provisions.

[4] This may include expectations of or uncertainty about future supervisory or regulatory requirements.

[5] Your bank's perception of risk regarding the general economic situation and outlook, borrowers' creditworthiness and of the risk related to collateral demanded.

*) Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

Question 139:

Over the past six months, how have your bank's credit standards, terms and conditions on new loans, and demand for loans changed across main sectors of economic activities [1]? And what do you expect for the next six months?

1 = tightened considerably/decreased considerably / will tighten considerably/will decrease considerably
2 = tightened somewhat/decreased somewhat / will tighten somewhat/will decrease somewhat
3 = remained basically unchanged / will remain basically unchanged
4 = eased somewhat/increased somewhat / will ease somewhat/will increase somewhat
5 = eased considerably/increased considerably / will ease considerably/will increase considerably
0 = N/A[2] = not applicable

	Over the past six months			Over the next six months		
	Mean	Standard deviation	Number of banks responding*)	Mean	Standard deviation	Number of banks responding*)
A) Your bank's credit standards						
-Manufacturing	2,89	0,31	29	3,00	0,00	29
of which:						
-Energy-intensive manufacturing	2,89	0,31	28	2,96	0,19	28
-Construction (excluding real estate)	2,81	0,39	27	2,96	0,19	27
-Services (excluding financial services and real estate)	2,93	0,25	29	3,00	0,00	29
-Wholesale and retail trade	2,86	0,34	30	3,03	0,18	30
-Real estate [3]	2,74	0,58	27	2,96	0,19	27
of which:						
-Commercial real estate	2,77	0,58	26	2,96	0,19	26
-Residential real estate	2,85	0,45	27	3,00	0,00	27
B) Your bank's terms and conditions						
-Manufacturing	2,93	0,26	29	2,96	0,19	29
of which:						
-Energy-intensive manufacturing	2,89	0,31	28	2,93	0,26	28
-Construction (excluding real estate)	2,89	0,31	27	2,93	0,26	27
-Services (excluding financial services and real estate)	2,97	0,18	29	3,00	0,00	29
-Wholesale and retail trade	2,93	0,25	30	3,00	0,00	30
-Real estate [3]	2,85	0,52	27	2,92	0,27	27
of which:						
-Commercial real estate	2,81	0,56	26	2,92	0,27	26
-Residential real estate	2,85	0,52	27	3,00	0,00	27
C) Demand for loans at your bank						
-Manufacturing	2,79	0,41	29	3,04	0,33	29
of which:						
-Energy-intensive manufacturing	2,81	0,55	28	2,96	0,19	28
-Construction (excluding real estate)	2,67	0,54	27	2,93	0,38	27
-Services (excluding financial services and real estate)	2,93	0,45	29	3,03	0,32	29
-Wholesale and retail trade	2,93	0,45	30	3,10	0,40	30
-Real estate [3]	2,78	0,87	27	2,88	0,70	27
of which:						
-Commercial real estate	2,69	0,95	26	2,88	0,70	26
-Residential real estate	2,89	0,83	27	3,04	0,71	27

[1] The sectors of economic activities are based on the statistical classification of economic activities in the European Community (NACE Rev. 2): Manufacturing = C, Construction (excluding real estate) = F - F.41, Wholesale and retail trade = G, Services (excluding financial services and real estate) = M, N, H, I, J, Real estate = L + F.41."Energy-intensive manufacturing" defined as basic chemicals, food, metals (iron and steel; non-ferrous metals, e.g. aluminium), non-metallic minerals (especially cement), paper and pulp, and refineries (refined petroleum and coke products). According to Eurostat, NACE relates to the characteristics of the activity itself. In this respect, please allocate the loans to the activity of the ultimate recipient of the funds. Units engaged in the same kind of economic activity are classified in the same category of NACE, irrespective of whether they are (part of) incorporated enterprises, individual proprietors or government, whether or not the parent enterprise is a foreign entity and whether or not the unit consists of more than one establishment. Source: Eurostat, NACE Rev. 2, Statistical classification of economic activities in the European Community, 2008.

[2] Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

[4] This includes real estate construction (F.41) and real estate services (L). Commercial real estate is property used for business purposes (e.g. office, retail, industrial, multifamily (of five units or more), hotel, and special purpose buildings), while residential real estate is property used for living purposes, typically single family or individuals homes and one to four unit rental residences.

*) Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

Question 142:

Over the past twelve months, have climate-related risks and measures to cope with climate change[1] led to a change in your bank's credit standards, terms and conditions and demand for loans to enterprises at your bank? And what do you expect for the next twelve months?

1 = have contributed considerably to a tightening/decrease / will contribute considerably to a tightening/decrease
2 = have contributed somewhat to a tightening/decrease / will contribute somewhat to a tightening/decrease
3 = have had basically no impact / will have basically no impact
4 = have contributed somewhat to an easing/increase / will contribute somewhat to an easing/increase
5 = have contributed considerably to an easing/increase / will contribute considerably to an easing/increase
0 = N/A[2] = not applicable

	Over the past twelve months			Over the next twelve months		
	Mean	Standard deviation	Number of banks responding*)	Mean	Standard deviation	Number of banks responding*)
A) Impact of climate change on your bank's credit standards, terms and conditions and demand for loans to enterprises						
*** Impact on your bank's credit standards for loans to enterprises, overall**						
-For loans to green firms[3]	2,97	0,31	31	3,03	0,31	31
-For loans to firms in transition[3]	2,80	0,40	31	2,77	0,42	31
-For loans to brown firms[3]	2,45	0,62	31	2,41	0,62	31
*** Impact on your bank's overall terms and conditions for loans to enterprises, overall**						
-For loans to green firms[3]	3,17	0,37	31	3,27	0,51	31
-For loans to firms in transition[3]	2,93	0,36	31	2,83	0,45	31
-For loans to brown firms[3]	2,59	0,62	31	2,34	0,60	31
*** Impact on demand for loans to enterprises at your bank, overall**						
-For loans to green firms[3]	3,10	0,30	31	3,20	0,40	31
-For loans to firms in transition[3]	3,03	0,31	31	3,27	0,44	31
-For loans to brown firms[3]	3,00	0,26	31	3,07	0,44	31
B) Impact of climate-related factors on your bank's lending policy (change in credit standards and terms and conditions) for loans to enterprises, overall						
*Your bank's capital and the costs related to your bank's capital position due to your bank's exposure to climate change	3,00	0,00	31	2,90	0,30	31
*Industry or firm-specific situation and outlook/borrower's creditworthiness due to climate change	2,70	0,46	31	2,63	0,55	31
*Physical risk affecting the value of borrowers' assets due to climate change	2,70	0,46	31	2,63	0,55	31
*Fiscal support related to climate change	2,97	0,18	31	2,97	0,18	31
C) Impact of climate-related factors on the demand for loans to enterprises at your bank, overall						
*Fixed investment and corporate restructuring related to climate change	3,10	0,30	31	3,37	0,48	31
*Issuance of green corporate bonds eligible for the ECB's monetary policy asset portfolio[4]	3,00	0,00	31	3,10	0,43	31
*Fiscal support related to climate change	3,07	0,25	31	3,13	0,34	31

[1] Firms may be affected by climate change in their firm-specific situation and outlook, with respect to their creditworthiness and the value of their assets. Climate risks can be grouped into two categories: transition risk and physical risk. Transition risk refers to the risk related to an institution's financial loss that can result, directly or indirectly, from the process of adjustment towards a lower-carbon and more environmentally sustainable economy. Physical risk refers to the risk related to the financial impact from banks' exposure to a changing climate, including more frequent extreme weather events and gradual changes in climate, as well as of environmental degradation, which can affect the value of collateral and borrower repayment capacity.

[2] Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

[3] "Green firms" – Firms that do not contribute or contribute little to climate change; "Firms in transition" – Firms that contribute to climate change, which are making relevant progress in the transition; "Brown firms" – Firms that highly contribute to climate change, which have not yet started or have so far made only little progress in the transition.
– Firms that highly contribute to climate change or are in transition may be located in particular in sectors that highly contribute to climate change as defined in ANNEX I - Prudential disclosures on ESG risks (Article 449a CRR) related to the European Banking Authority (EBA) report on "Final draft implementing technical standards on prudential disclosures on ESG risks in accordance with Article 449a CRR" (EBA/ITS/2022/01). This includes Sectors A (Agriculture, forestry and fishing), B (Mining and quarrying), C (Manufacturing), D (Electricity, gas, steam and air conditioning supply), E (Water supply; sewerage, waste management and remediation activities), F (Construction), G (Wholesale and retail trade; repair of motor vehicles and motorcycles), H (Transportation and storage), I (Accommodation and food service activities) and L (Real estate activities).

[4] Referring to issuers with better climate scores according to the ECB's decision to tilt the Eurosystem's corporate bond holdings in the ECB's monetary policy asset portfolio towards issuers with better climate performance. See the ECB's announcements on 4 July 2022 and 19 September 2022 to adjust its corporate bond holdings in the ECB's monetary policy asset portfolio.

[*] Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

Question 143:

Over the past six months, has the change in banks' excess liquidity held with the Eurosystem[1)] led to a change in your bank´s lending conditions and loan volumes? And what will be the impact over the next six months?

1 = contributed/will contribute considerably to a tightening / a decrease
2 = contributed/will contribute somewhat to a tightening / a decrease
3 = did not/will not have an impact
4 = contributed/will contribute somewhat to an easing / an increase
5 = contributed/will contribute considerably to an easing / an increase
0 = N/A[2)] = not applicable

	Over the past six months			Over the next six months		
	Mean	Standard deviation	Number of banks responding[*)]	Mean	Standard deviation	Number of banks responding[*)]
A) Impact of the change in bank's excess liquidity held with the Eurosystem						
-On your bank's credit standards	3,00	0,00	33	3,00	0,00	33
-On your bank's terms and conditions	3,00	0,00	33	3,00	0,00	33
-On your bank's lending volumes	2,97	0,17	33	2,97	0,17	33
Of which: Short-term loans[3)]	2,97	0,17	33	2,97	0,17	33
Long-term loans[3)]	2,97	0,17	33	3,00	0,00	33

[1)] Excess liquidity of banks with the Eurosystem are the reserves that banks hold in the ECB's current account or deposit facility. They do not include the minimum reserve requirement. Changes in bank's excess liquidity can occur owing to changes in bank's liquidity holdings within the ECB's current account or deposit facility and due to a change in minimum reserve requirements.
[2)] Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.
[3)] Short-term loans are loans with an original maturity of one year or less, and long-term loans are loans that have an original maturity of more than one year, including on- and off-balance sheet credit lines.
*) Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).