

# BANKING SURVEY



Quarter III 2021

Banking Industry Indicating Positive New Loan Disbursements in Q3/2021



New Loans

The latest Banking Survey conducted by Bank Indonesia indicated positive new loan disbursements in the third quarter of 2021, despite moderating from the previous period, as confirmed by a weighted net balance (WNB) of demand for new loans of 20.9%. Broad growth of new loans was indicated by a positive WNB across all loan types. Furthermore, respondents predicted stronger growth of new loans disbursed in the fourth quarter of 2021, with the WNB of 90.9%.



Lending Policy

Respondents of the latest survey predicted a period of looser lending standards in the fourth quarter of 2021, as reflected by a further decrease in the Lending Standards Index to -0.4% from 2.0% in the previous period. Policy aspects of new loan disbursement predicted to be looser lending standards compared to the previous quarter among others are loan maturities and administration fees.



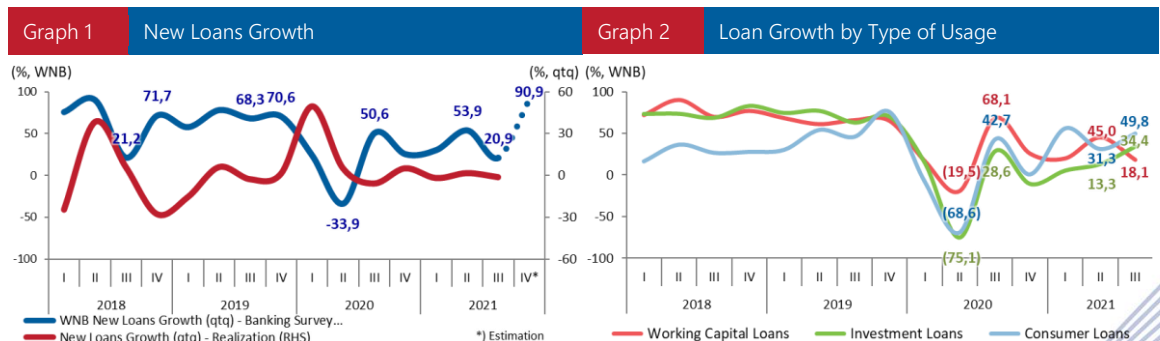
Credit Growth

The survey also revealed how respondents have remained optimistic concerning credit growth in 2021, predicting 5.3% (yoy) expansion in line with monetary and economic conditions as well as relatively manageable credit risk.

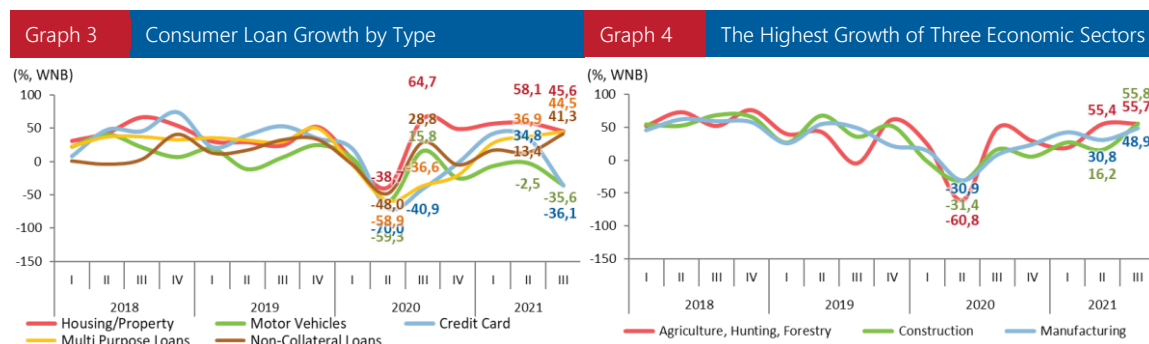
## A. Conditions in Quarter III 2021

The banking industry confirmed positive new loan growth recorded in third quarter of 2021.

The latest Banking Survey conducted by Bank Indonesia indicated positive quarterly growth of new loan disbursements in the third quarter of 2021, despite moderating from the previous period, as confirmed by a weighted net balance (WNB) of demand for new loans of 20.9%, down from 53.9% in the previous period (Graph 1). By loan type, survey respondents confirmed broad gains across all loan types, led by investment loans (WNB 34.4%) and consumer loans (WNB 49.8%) (Graph 2).



By sector, the Banking Survey revealed the strongest growth of new loans extended to the Construction sector (WNB 55.8%), followed by Agriculture, Hunting and Forestry (WNB 55.7%) as well as the Manufacturing Industry (WNB 48.9%) (Graph 4).



## B. Predictions for Quarter IV 2021

### Predictions for Loans

The banking industry predicted a faster pace of new loan growth in the fourth quarter of 2021.

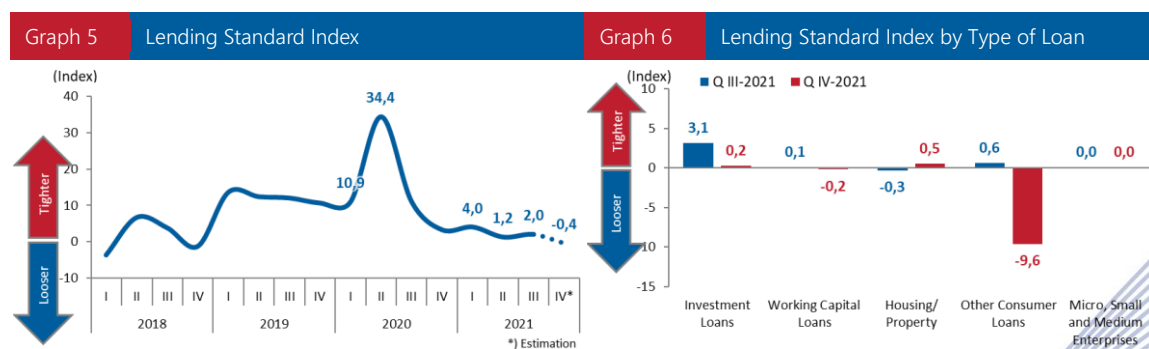
The banking industry predicted a faster quarterly pace of new loan growth (qtq) in the fourth quarter of 2021, as indicated by a significant bump in the WNB to 90.9% from 20.9% in the previous period (Graph 1). Such gains point to improving financing performance expected in the fourth quarter of 2021.

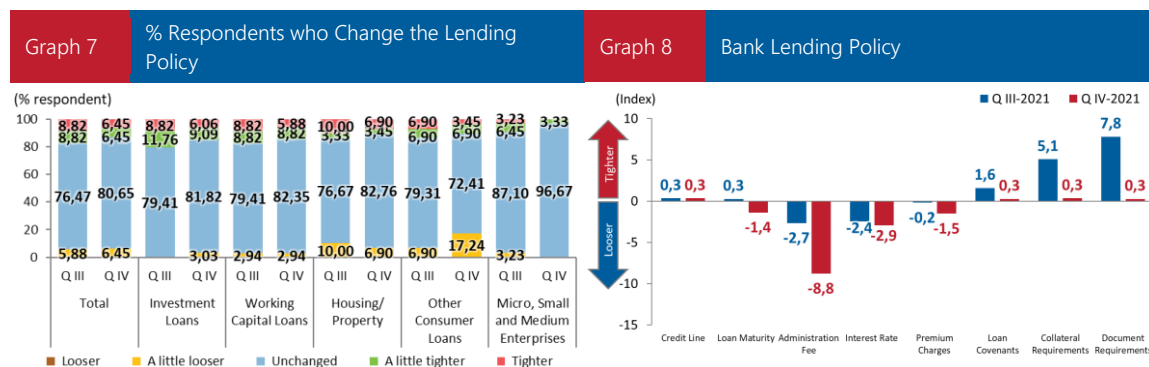
The banking industry confirmed that working capital loans would remain a priority in terms of new loan disbursements in the fourth quarter of 2021, followed by investment loans and consumer loans. Regarding consumer loans, housing loans will remain the primary focus, followed by multipurpose loans and automotive loans. By sector, banks will target Wholesale and Retail Trade, the Manufacturing Industry and Construction for new loan disbursements in the fourth quarter of 2021 (Table 3).

### Bank Lending Policy

Looser lending policy anticipated in the fourth quarter of 2021.

Consistent with the prediction of faster new loan growth, the banking industry is expected to loosen lending policy in the fourth quarter of 2021, as reflected by a Lending Standards Index of -0.4% compared with 2.0% in the previous period (Graph 5). Looser lending policy will affect consumer loans (non-housing) and working capital loans (Graph 6), with the banks focusing on aspects among others loan maturities, interest rates and administration fees (Graph 8).

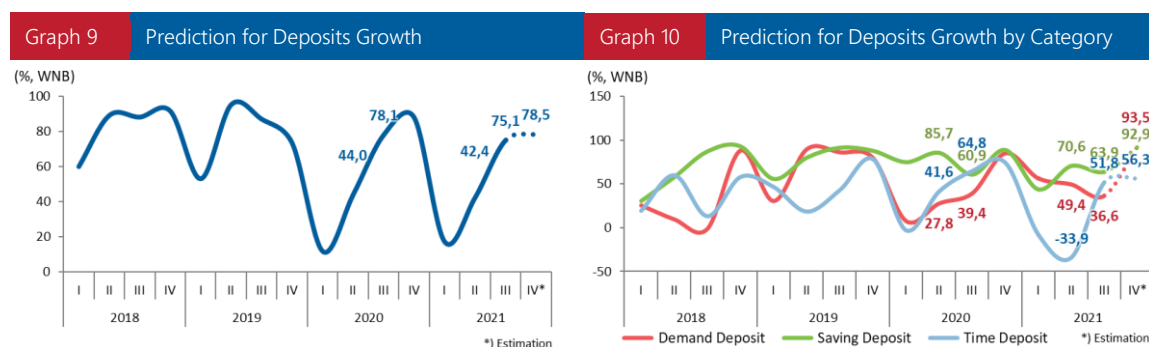




## Predictions for Deposits

Another period of positive deposit growth predicted in the fourth quarter of 2021.

The banking industry predicted a modest upswing of deposit growth in the fourth quarter of 2021, as indicated by a WNB of 78.5%, up from 75.1% in the previous period (Graph 9). Survey respondents anticipated broad gains across all instrument types, dominated by demand deposits at 93.5%, closely followed by savings deposits at 92.9% and term deposits at 56.3% (Graph 10).



## C. Predictions for 2021

### Predictions for Loans

Credit growth predicted at 5.3% (yoy) in 2021.

The banking industry predicted credit growth in 2021 at 5.3% (yoy), improving significantly from the -2.4% (yoy) realised in 2020 (Graph 11), bolstered by optimism in terms of monetary and economic conditions, coupled with relatively manageable credit risk.

### Predictions for Deposits

The banking industry predicted a slightly slower pace of deposit growth in 2021, as indicated by a lower WNB of 78.5% compared with 88.0% in the previous year (Graph 12). Banking industry optimism concerning positive deposit growth in 2021 was stoked by loose liquidity conditions in the banking system together with an expansion of banking facilities and services.

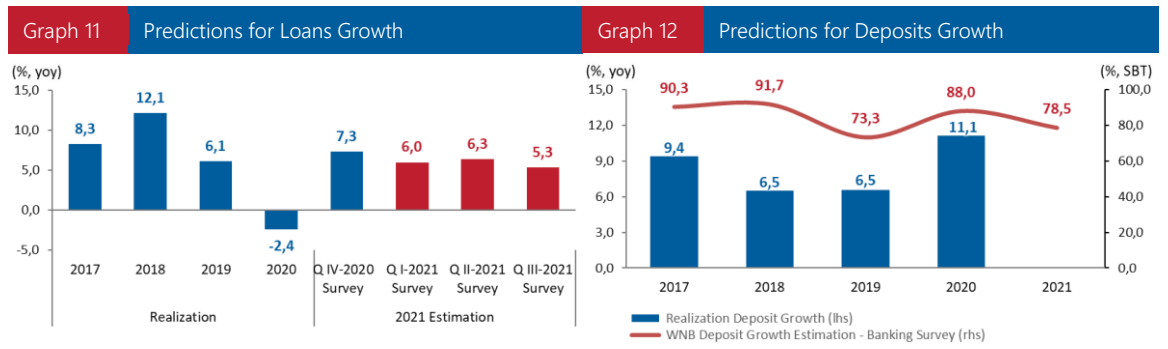


Table 1 Classification of Demand for New Loans (WNB, %)

Type of Loans	Loans in Detail	2018				2019				2020				2021		
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Based on Usage	Working Capital Loans	71,9	90,2	69,8	77,0	68,2	61,0	65,8	65,0	16,7	(19,5)	68,1	25,6	19,7	45,0	18,1
	Investment Loans	73,5	73,8	68,9	83,1	74,7	77,3	63,2	70,3	15,1	(75,1)	28,6	(10,6)	5,4	13,3	34,4
	Consumer Loans	16,6	36,6	26,8	28,0	30,4	54,3	45,9	75,8	(7,6)	(68,6)	42,7	0,9	56,1	31,3	49,8
Consumer Loans	Housing/Property	31,1	42,9	66,7	54,1	30,2	29,3	24,3	52,1	3,3	(38,7)	64,7	48,9	57,1	58,1	45,6
	Motor Vehicles	21,9	40,3	20,9	6,4	18,9	(11,7)	6,0	24,4	4,2	(59,3)	15,8	(25,2)	(6,8)	(2,5)	(35,6)
	Credit Card	7,7	47,2	45,4	73,6	21,3	39,3	52,7	34,2	18,3	(70,0)	(40,9)	(2,3)	41,5	34,8	(36,1)
	Multi Purpose Loans	22,4	36,7	37,0	32,5	35,4	31,7	29,1	49,8	(5,3)	(58,9)	(36,6)	(21,0)	27,4	36,9	44,5
	Non-collateral loans	0,8	(4,1)	3,3	40,6	12,7	16,9	32,2	33,1	(4,7)	(48,0)	28,8	(5,1)	16,8	13,4	41,3
Economic Sectors	Agriculture, Hunting and Forestry	52,4	73,4	52,3	76,4	40,2	43,1	(4,5)	62,1	24,8	(60,8)	49,5	29,3	19,4	55,4	55,7
	Fishing	46,6	38,7	47,5	41,0	(8,2)	51,2	3,6	7,3	33,5	(61,9)	17,7	11,4	24,4	29,6	15,1
	Mining and Quarrying	(23,5)	29,0	35,7	26,6	(0,7)	11,5	18,8	34,4	(26,6)	(27,5)	(7,9)	2,1	(43,6)	(26,5)	(15,6)
	Manufacturing	45,8	62,6	59,5	58,2	26,0	55,2	49,3	21,9	14,6	(30,9)	8,3	24,2	42,7	30,8	48,9
	Electricity, Gas and Water	22,5	60,4	80,7	50,6	35,1	10,7	30,4	22,1	10,1	(16,8)	28,0	9,3	(25,8)	(15,3)	5,8
	Construction	54,6	52,7	68,6	66,0	26,9	67,9	35,9	52,2	(1,5)	(31,4)	16,8	5,8	27,4	16,2	55,8
	Wholesale and Retail Trade	44,1	67,9	64,0	68,5	12,3	39,5	17,2	28,7	(6,9)	(66,1)	2,1	16,1	(13,5)	45,1	20,6
	Accommodation, Food and Beverage Services Activities	47,0	52,6	50,7	59,6	3,8	38,3	23,1	25,9	0,1	(58,1)	(4,2)	0,4	4,5	29,4	2,8
	Transportation, Storage and Communication	36,1	47,2	38,9	58,8	1,4	46,8	27,0	33,5	9,5	(19,2)	3,2	29,3	20,3	21,0	18,6
	Financial Intermediaries	(10,3)	27,0	20,3	50,9	(2,7)	19,8	8,2	27,3	13,6	(29,0)	(8,9)	(6,3)	(56,8)	(8,5)	(6,7)
	Real Estate, Leasing and Company Services Activities	31,0	40,5	36,0	33,1	17,4	47,2	43,4	58,6	17,2	(22,2)	6,0	12,2	(36,3)	1,1	2,4
	Government Administrative, Defence and Compulsory Social Security	(39,2)	(19,8)	(10,5)	(17,8)	3,1	10,6	12,7	19,1	(3,6)	(38,8)	(36,9)	28,1	(53,3)	(19,6)	(20,8)
	Educational Services	(16,7)	23,1	25,7	27,8	(9,0)	24,0	(19,4)	56,8	(2,1)	(63,0)	(23,7)	7,0	(6,7)	(28,6)	28,1
	Health Services and Social Work Activities	11,6	41,4	36,5	46,4	19,1	(16,2)	35,1	54,8	(5,1)	(26,9)	49,6	(0,2)	55,3	8,1	(2,1)
	Public Services, Social Cultural, Entertainment and Personal Act.	20,8	23,8	5,7	20,5	(0,7)	7,9	29,7	16,1	(12,8)	(12,5)	5,6	13,9	(4,2)	4,6	(1,9)
	Personal Services Serving Households	19,5	0,5	4,0	22,7	(5,8)	6,8	0,2	32,9	37,7	(17,2)	(0,4)	2,5	0,2	22,7	(15,4)
	International Agencies and Other Extra International Organization	(8,2)	(3,2)	(3,6)	18,0	1,9	(0,9)	(4,2)	8,3	(25,9)	(45,7)	0,5	(5,4)	(17,0)	32,0	(28,3)
	Activities that Undefined	(0,7)	(20,9)	(19,6)	(0,9)	1,3	(2,5)	(4,9)	9,3	(7,0)	(66,5)	(6,2)	(8,9)	(1,2)	33,9	15,6
Group of Debtors	Micro Small and Medium Enterprises (Communal Business Credit)	48,8	42,8	44,6	53,6	65,0	65,7	42,8	56,8	22,8	(47,9)	54,9	36,1	28,0	43,6	37,4
	Micro Small and Medium Enterprises (Non Communal Business Credit)	63,0	69,7	59,5	74,9	31,5	46,5	23,6	67,4	3,5	(83,0)	66,0	25,8	29,0	11,6	14,7
	Non Micro Small and Medium Enterprises	46,6	81,2	75,5	79,1	45,3	72,9	36,4	61,3	27,0	(45,8)	(12,8)	10,9	23,6	23,7	34,5
Usage Orientation	Export Loans	29,7	28,0	56,8	45,2	35,0	47,6	58,8	48,3	47,6	(39,9)	56,6	2,8	(3,9)	29,1	7,5
	Import Loans	8,5	32,8	14,0	11,4	26,9	53,1	44,2	(0,4)	26,8	(61,0)	(2,9)	(20,4)	(20,9)	17,9	3,5
	Other Loans	65,3	79,3	65,6	76,2	40,1	70,4	55,8	57,9	24,1	(68,2)	(17,4)	7,1	(1,1)	62,6	26,6
TOTAL		75,9	90,3	21,2	71,7	57,8	78,3	68,3	70,6	23,7	(33,9)	50,6	25,4	30,4	53,9	20,9



**Table 2** Percentage of Respondents Who Have New Loans Realization Below the Target (Deviation > 5%)

Type of Loans	Loans in Detail	2018				2019				2020				2021	
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II*
Based on Usage	Working Capital Loans	22,5	20,0	22,5	25,0	32,5	32,5	42,5	40,0	42,5	34,2	44,4	47,2	42,9	
	Investment Loans	25,0	25,0	35,0	22,5	27,5	25,0	32,5	35,0	30,0	31,6	44,4	47,2	37,1	
	Consumer Loans	35,0	27,5	22,5	22,5	22,5	20,0	35,0	17,5	15,0	18,4	25,0	27,8	25,7	
Consumer Loans	Housing/Property	20,0	20,0	25,0	22,5	20,0	27,5	30,0	30,0	30,0	23,7	25,0	19,4	31,4	
	Motor Vehicles	22,5	17,5	17,5	15,0	20,0	20,0	20,0	25,0	20,0	13,2	19,4	19,4	14,3	
	Credit Card	5,0	12,5	12,5	10,0	15,0	17,5	12,5	12,5	10,0	18,4	5,6	11,1	17,1	
	Multi Purpose Loans	27,5	22,5	20,0	10,0	10,0	12,5	15,0	10,0	7,5	13,2	25,0	25,0	20,0	
	Non-collateral loans	15,0	12,5	10,0	12,5	5,0	10,0	15,0	5,0	2,5	5,3	8,3	16,7	8,6	
Economic Sectors	Agriculture, Hunting and Forestry	25,0	20,0	30,0	27,5	27,5	32,5	27,5	32,5	25,0	21,1	38,9	25,0	25,7	
	Fishing	17,5	17,5	15,0	17,5	17,5	22,5	22,5	22,5	15,0	21,1	22,2	22,2	14,3	
	Mining and Quarrying	27,5	22,5	22,5	27,5	20,0	20,0	25,0	22,5	25,0	28,9	27,8	38,9	37,1	
	Manufacturing	25,0	32,5	32,5	25,0	30,0	30,0	27,5	32,5	37,5	28,9	27,8	22,2	22,9	
	Electricity, Gas and Water	25,0	15,0	17,5	25,0	15,0	17,5	25,0	27,5	22,5	23,7	25,0	16,7	25,7	
	Construction	25,0	22,5	30,0	27,5	30,0	25,0	17,5	25,0	25,0	34,2	38,9	50,0	28,6	
	Wholesale and Retail Trade	22,5	25,0	32,5	22,5	17,5	25,0	25,0	25,0	35,0	28,9	33,3	30,6	28,6	
	Accommodation, Food and Beverage Services Activities	22,5	20,0	22,5	25,0	27,5	25,0	27,5	20,0	27,5	26,3	22,2	13,9	17,1	
	Transportation, Storage and Communication	25,0	22,5	27,5	20,0	30,0	27,5	30,0	37,5	25,0	31,6	30,6	19,4	22,9	
	Financial Intermediaries	17,5	12,5	25,0	40,0	30,0	25,0	30,0	22,5	20,0	23,7	25,0	16,7	17,1	
	Real Estate, Leasing and Company Services Activities	25,0	22,5	40,0	25,0	22,5	17,5	37,5	27,5	25,0	23,7	36,1	22,2	34,3	
	Government Administrative, Defence and Compulsory Social Security	5,0	5,0	7,5	5,0	2,5	10,0	10,0	10,0	10,0	10,5	11,1	11,1	2,9	
	Educational Services	15,0	12,5	27,5	20,0	22,5	12,5	20,0	17,5	27,5	23,7	16,7	11,1	11,4	
	Health Services and Social Work Activities	10,0	17,5	20,0	12,5	22,5	17,5	25,0	30,0	32,5	21,1	11,1	16,7	17,1	
	Public Services, Social Cultural, Entertainment and Personal Act.	25,0	17,5	15,0	17,5	15,0	22,5	20,0	20,0	17,5	15,8	19,4	19,4	20,0	
	Personal Services Serving Households	10,0	5,0	15,0	10,0	12,5	17,5	17,5	12,5	20,0	15,8	16,7	13,9	2,9	
	International Agencies and Other Extra International Organization	2,5	5,0	7,5	7,5	7,5	2,5	2,5	-	-	-	2,8	-	-	
	Activities that Undefined	10,0	12,5	7,5	7,5	10,0	7,5	2,5	7,5	7,5	15,8	13,9	8,3	11,4	
Group of Debtors	Micro Small and Medium Enterprises (Communal Business Credit)	10,0	5,0	10,0	5,0	-	7,5	7,5	7,5	7,5	5,3	5,6	13,9	11,4	
	Micro Small and Medium Enterprises (Non Communal Business Credit)	27,5	22,5	27,5	25,0	32,5	25,0	35,0	40,0	30,0	26,3	22,2	19,4	22,9	
	Non Micro Small and Medium Enterprises	15,0	22,5	25,0	17,5	17,5	25,0	27,5	22,5	22,5	34,2	36,1	38,9	25,7	
Usage Orientation	Export Loans	15,0	17,5	17,5	17,5	17,5	12,5	20,0	15,0	10,0	15,8	22,2	19,4	20,0	
	Import Loans	12,5	10,0	12,5	12,5	17,5	15,0	17,5	17,5	22,5	18,4	25,0	25,0	20,0	
	Other Loans	15,0	20,0	20,0	20,0	10,0	10,0	25,0	25,0	30,0	26,3	33,3	38,9	25,7	
Total		57,5	30,0	40,0	50,0	50,0	45,0	65,0	57,5	60,0	57,9	72,2	72,2	60,0	

\*) Commencing in Q2/2021, the survey questionnaire was refined, with the question concerning which loan types have deviated from growth targets thus omitted.

Table 3 Priority of New Loans Disbursement

Period	Type of Loans	Loans in Detail	2018				2019				2020				2021			
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Estimation per Quarter	Based on Usage	Working Capital Loans	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
		Investment Loans	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
		Consumer Loans	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
	Consumer Loans	Housing/Property	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
		Motor Vehicles	2	2	3	3	3	3	2	2	2	3	3	3	3	3	2	3
		Credit Card																
		Multi Purpose Loans		3	2	2	2	2	3	3	3	2	2	2	2	2	3	2
		Non-collateral loans	3															
	Economic Sectors	Agriculture, Hunting and Forestry																
		Fishing																
		Mining and Quarrying																
		Manufacturing	2	2	1	1	1	1	1	1	1	1	1	1	2	1	2	2
		Electricity, Gas and Water																
		Construction										3				3	3	3
		Wholesale and Retail Trade	1	1	2	2	2	2	2	2	2	2	2	2	1	2	1	1
		Accommodation, Food and Beverage																
		Services Activities																
		Transportation, Storage and Communication																
		Financial Intermediaries	3	3	3	3					3		3	3				
		Real Estate, Leasing and Company					3	3	3	3					3			
		Services Activities																
		Government Administrative, Defence and Compulsory Social Security																
		Educational Services																
		Health Services and Social Work Activities																
		Public Services, Social Cultural, Entertainment and Personal Act.																
		Personal Services Serving Households																
		International Agencies and Other																
		Extra International Organization																
		Activities that Undefined																
	Group of Debtors	Micro Small and Medium Enterprises (Communal Business Credit)	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
		Micro Small and Medium Enterprises (Non Communal Business Credit)	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
		Non Micro Small and Medium Enterprises	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
	Usage Orientation	Export Loans	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
		Import Loans	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
		Other Loans	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

Table 4 Prediction for Deposits Growth (Weight Net Balance, WNB)

Period	Group of Bank	Type of Deposit	2018				2019				2020				2021			
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Estimation per Quarter	Large Banks	Demand Deposit	25,0	8,0	-2,7	89,7	30,4	90,3	86,9	81,6	6,8	27,1	38,2	86,3	56,8	49,4	36,7	94,1
		Saving Deposit	30,1	58,1	87,4	58,5	46,7	80,1	91,7	88,8	75,0	85,8	60,3	89,6	43,4	70,6	63,7	93,1
		Time Deposit	18,5	59,4	12,0	94,8	56,3	18,1	44,1	79,8	-4,3	41,4	67,4	75,2	-8,9	-35,0	51,9	56,3
		<b>Total</b>	<b>27,1</b>	<b>89,0</b>	<b>88,0</b>	<b>93,4</b>	<b>53,8</b>	<b>95,5</b>	<b>87,7</b>	<b>73,9</b>	<b>10,2</b>	<b>44,3</b>	<b>80,8</b>	<b>88,9</b>	<b>16,7</b>	<b>42,8</b>	<b>76,0</b>	<b>79,0</b>
	Medium Banks	Demand Deposit	65,6	89,3	80,6	100,0	68,1	57,6	46,0	-18,3	54,5	73,0	57,8	15,4	16,7	53,3	32,2	42,0
		Saving Deposit	71,6	53,7	89,3	91,8	89,5	91,0	86,0	46,4	78,6	77,8	62,7	51,1	63,8	71,3	73,6	77,1
		Time Deposit	81,9	89,3	77,5	100,0	89,5	37,5	-8,2	-1,5	73,5	53,6	42,1	13,0	38,5	39,5	51,0	51,5
		<b>Total</b>	<b>92,2</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>69,3</b>	<b>91,8</b>	<b>52,1</b>	<b>38,4</b>	<b>87,8</b>	<b>29,0</b>	<b>67,1</b>	<b>28,9</b>	<b>40,5</b>	<b>7,0</b>	<b>19,6</b>	<b>42,2</b>
	Small Banks	Demand Deposit	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	N/A	N/A	N/A	N/A	100,0	100,0	100,0
		Saving Deposit	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	N/A	N/A	N/A	N/A	100,0	100,0	100,0
		Time Deposit	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	N/A	N/A	N/A	N/A	100,0	-100,0	100,0
		<b>Total</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>100,0</b>	<b>-100,0</b>	<b>100,0</b>
	Total	Demand Deposit	25,5	9,6	-1,1	88,2	30,6	89,7	86,1	79,8	7,7	27,8	39,4	85,2	56,2	49,4	36,6	93,5
		Saving Deposit	30,6	58,0	87,4	58,0	46,6	80,3	91,6	88,0	75,1	85,7	60,9	89,0	43,7	70,6	63,9	92,9
		Time Deposit	19,5	60,0	13,2	93,1	55,8	18,5	43,2	78,3	-2,8	41,6	64,8	74,2	-8,2	-33,9	51,8	56,3
		<b>Total</b>	<b>60,0</b>	<b>89,2</b>	<b>88,3</b>	<b>91,7</b>	<b>53,1</b>	<b>95,4</b>	<b>87,1</b>	<b>73,3</b>	<b>11,6</b>	<b>44,0</b>	<b>80,8</b>	<b>88,0</b>	<b>17,1</b>	<b>42,4</b>	<b>75,1</b>	<b>78,5</b>



Table 5 Prediction for Funds and Loans Interest Rates

Period	Type of Currency	Type of Fund and Loans	2018				2019				2020				2021	
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II*
Realization per Quarter	IDR	Cost of Funds	5,70%	5,51%	5,67%	5,88%	6,02%	6,25%	5,97%	5,87%	5,54%	5,60%	5,10%	4,70%	4,24%	
		Cost of Loanable Funds	9,16%	9,07%	8,92%	9,28%	9,38%	9,57%	9,16%	8,92%	8,64%	8,29%	7,92%	7,47%	6,94%	
	USD	Cost of Funds	1,63%	1,71%	1,76%	1,96%	2,06%	2,20%	2,13%	2,00%	2,09%	2,22%	2,07%	1,46%	1,22%	
		Cost of Loanable Funds	3,57%	3,45%	3,27%	3,41%	3,72%	4,25%	3,62%	3,78%	3,52%	3,30%	3,28%	2,76%	2,75%	
	IDR	Working Capital Loans	11,81%	11,43%	11,44%	11,64%	11,37%	11,51%	11,38%	11,37%	11,21%	10,80%	10,53%	10,50%	10,36%	
		Investment Loans	12,12%	11,90%	11,62%	11,81%	11,55%	11,60%	11,58%	11,39%	11,27%	10,81%	10,55%	10,74%	10,76%	
		Consumer Loans	14,58%	14,14%	13,28%	13,93%	12,85%	12,96%	13,18%	13,04%	12,94%	12,96%	12,28%	12,76%	12,76%	
	USD	Working Capital Loans	6,16%	6,02%	5,87%	6,28%	6,32%	6,43%	6,10%	6,17%	6,12%	5,97%	5,40%	5,12%	5,01%	
		Investment Loans	6,43%	6,09%	6,38%	6,77%	6,28%	6,51%	6,18%	6,14%	6,12%	5,88%	5,40%	5,00%	4,93%	
		Consumer Loans	7,01%	7,43%	7,48%	8,37%	7,26%	7,64%	6,91%	6,98%	8,31%	7,43%	6,76%	6,88%	6,39%	
	IDR	Housing/ Property	11,25%	11,60%	11,10%	11,37%	11,39%	11,36%	11,30%	11,11%	11,07%	11,13%	10,55%	10,40%	10,43%	
		Motor Vehicles	12,68%	12,73%	12,17%	12,21%	12,04%	12,38%	11,36%	11,29%	11,10%	11,11%	9,99%	10,88%	11,33%	
		Credit Card	26,92%	24,63%	25,13%	24,13%	24,98%	23,38%	25,42%	25,54%	25,68%	24,32%	24,04%	23,24%	21,48%	
		Multi Purpose Loans	14,39%	14,38%	13,30%	14,27%	12,81%	12,37%	12,70%	12,68%	12,35%	12,61%	11,87%	11,85%	12,12%	
		Non-collateral loans	20,54%	20,11%	20,47%	19,63%	21,13%	20,01%	20,76%	20,88%	20,23%	20,47%	22,16%	19,27%	19,36%	

Period	Type of Currency	Type of Fund and Loans	2018				2019				2020				2021			
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Estimation per Quarter	IDR	Cost of Funds	5,77%	5,74%	5,62%	5,81%	5,93%	6,02%	6,15%	5,90%	5,79%	5,46%	5,38%	5,21%	4,71%	4,37%	3,95%	3,97%
		Cost of Loanable Funds	9,26%	9,19%	9,16%	9,07%	9,35%	9,45%	9,51%	9,09%	8,81%	8,44%	8,20%	8,13%	7,55%	7,09%	6,76%	6,60%
	USD	Cost of Funds	1,69%	1,76%	1,83%	1,87%	2,05%	2,10%	2,66%	2,09%	1,95%	1,94%	1,85%	1,70%	1,35%	1,24%	1,14%	1,32%
		Cost of Loanable Funds	3,88%	3,74%	3,62%	3,44%	3,47%	3,83%	4,34%	3,58%	3,56%	3,51%	3,26%	3,29%	2,76%	3,28%	2,56%	2,70%
	IDR	Working Capital Loans	12,24%	11,78%	11,51%	11,44%	11,69%	11,38%	11,49%	11,37%	11,38%	11,17%	10,72%	10,75%	10,67%	10,39%	10,07%	10,08%
		Investment Loans	11,89%	12,18%	12,02%	11,66%	11,84%	11,51%	11,68%	11,51%	11,48%	11,22%	10,75%	10,62%	10,79%	10,80%	10,29%	10,05%
		Consumer Loans	15,08%	14,50%	14,15%	13,36%	13,96%	12,91%	13,25%	13,15%	13,03%	12,93%	12,93%	12,43%	12,89%	12,74%	12,07%	12,73%
	ISD	Working Capital Loans	6,03%	6,17%	6,10%	5,87%	6,11%	6,28%	6,27%	6,08%	6,13%	6,00%	5,87%	5,54%	5,33%	5,03%	4,99%	5,02%
		Investment Loans	6,47%	6,43%	6,17%	6,39%	6,80%	6,26%	6,32%	6,16%	6,12%	6,01%	5,79%	5,45%	5,11%	4,94%	4,78%	4,78%
		Consumer Loans	7,80%	7,03%	7,50%	7,23%	7,98%	7,23%	7,64%	6,86%	6,96%	8,28%	7,45%	6,71%	6,86%	6,39%	6,07%	6,37%
	IDR	Housing/ Property	11,78%	11,49%	11,65%	11,17%	11,50%	11,22%	11,43%	11,26%	11,02%	10,98%	11,08%	10,73%	10,60%	10,36%	9,97%	10,09%
		Motor Vehicles	13,26%	12,91%	12,93%	12,67%	12,39%	12,07%	12,42%	11,29%	11,20%	10,94%	10,99%	10,34%	11,27%	11,38%	10,76%	11,02%
		Credit Card	22,59%	26,55%	24,31%	25,14%	23,80%	24,99%	23,62%	25,42%	25,51%	25,64%	24,12%	24,00%	23,21%	21,45%		
		Multi Purpose Loans	15,01%	14,37%	14,07%	13,57%	14,68%	12,77%	12,74%	12,66%	12,61%	12,27%	12,55%	11,90%	11,96%	12,20%		
		Non-collateral loans	21,03%	20,53%	20,54%	19,75%	18,91%	21,22%	19,71%	20,74%	20,90%	20,25%	19,72%	18,96%	19,41%	19,57%		
Others																	14,79%	15,15%

Period	Type of Currency	Type of Fund and Loans	2018				2019				2020				2021		
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Whole Year Estimation	IDR	Cost of Funds	5,78%	5,67%	5,80%	5,98%	6,00%	6,10%	5,81%	5,66%	5,44%	5,38%	5,22%	4,71%	4,37%	4,15%	4,22%
		Cost of Loanable Funds	9,21%	9,17%	9,00%	9,36%	9,42%	9,47%	9,09%	8,86%	8,41%	8,15%	8,07%	7,44%	6,89%	7,05%	6,21%
	USD	Cost of Funds	1,83%	1,88%	1,90%	2,12%	2,14%	2,25%	2,09%	1,96%	1,95%	1,88%	1,72%	1,35%	1,48%	1,23%	1,47%
		Cost of Loanable Funds	3,89%	3,67%	3,43%	3,51%	3,85%	4,34%	3,61%	3,55%	3,49%	3,30%	3,32%	2,75%	3,49%	2,81%	2,60%
	IDR	Working Capital Loans	11,80%	11,50%	11,43%	11,70%	11,38%	11,54%	11,36%	11,22%	11,13%	10,72%	10,73%	10,66%	10,49%	10,07%	9,77%
		Investment Loans	12,16%	12,03%	11,64%	11,82%	11,48%	11,61%	11,52%	11,28%	11,09%	10,73%	10,63%	10,79%	10,89%	10,45%	10,14%
		Consumer Loans	14,53%	14,18%	13,36%	14,04%	12,90%	13,46%	12,47%	12,91%	12,95%	12,98%	12,46%	12,94%	12,93%	11,59%	12,48%
	USD	Working Capital Loans	6,19%	6,14%	5,87%	6,14%	6,28%	6,35%	6,08%	6,15%	5,99%	5,90%	5,55%	5,34%	5,20%	4,95%	4,77%
		Investment Loans	6,46%	6,21%	6,39%	6,82%	6,27%	6,54%	6,15%	6,13%	5,97%	5,83%	5,50%	5,12%	5,02%	5,13%	4,94%
		Consumer Loans	7,11%	7,53%	7,23%	7,98%	7,30%	7,64%	7,34%	6,91%	8,23%	7,41%	6,71%	6,86%	6,32%	7,60%	5,95%
	IDR	Housing/ Property	11,50%	11,64%	11,14%	11,54%	11,39%	11,37%	11,26%	11,00%	10,96%	11,07%	10,72%	10,61%	10,39%	10,20%	10,08%
		Motor Vehicles	12,70%	12,93%	12,66%	12,61%	12,10%	12,42%	11,31%	11,28%	10,96%	11,04%	10,38%	11,27%	11,40%	10,88%	11,04%
		Credit Card	26,57%	24,33%	25,14%	23,80%	24,96%	22,76%	25,42%	25,51%	25,64%	24,12%	24,00%	23,21%	21,45%		
		Multi Purpose Loans	14,17%	14,09%	13,38%	14,40%	12,80%	12,84%	12,74%	12,72%	12,27%	12,57%	11,96%	12,00%	12,21%		
		Non-collateral loans	20,55%	20,56%	19,81%	18,89%	21,23%	19,78%	20,72%	19,97%	20,24%	19,71%	18,98%	19,39%	19,57%		
Others																14,51%	14,98%

\*) Commencing in Q2/2021, the survey questionnaire was refined, with the question concerning interest rate realization in the quarter of the survey period thus omitted.

\*\*) Also commencing in Q2/2021, the question concerning lending rates on consumer loans was broken down into three loan types, namely housing loans, automotive loans and other consumer loans, replacing credit cards, multipurpose loans and unsecured loans.



## METHODOLOGY

The Banking Survey (previously the Bank Loan Survey) has been conducted quarterly since Quarter III 1999 in order to collate early information concerning banking policy in the disbursement of credit, funding and setting interest rates, the supply and demand of new loans as well as to collate comprehensive banking information that is unavailable through the Monthly Reports of Commercial Banks (LBU). The latest survey is conducted in September 2021. The sample is selected using purposive sampling of  $\pm 40$  commercial banks with head offices in Jakarta and a credit share accounting for around 80% of the national total.

Data is processed using the net weighted balance method, namely that the answers provided by respondents are multiplied by their respective credit weighting (totalling 100%), with the difference between the percentage of respondents whose answers increased and those whose answers decreased subsequently calculated.

The Bank Lending Policy Index is calculated using the weighted net balance (WNB) based on the credit weight of each respondent to total credit and the weight of the response (Tighter (1), Slightly Tighter (0.5), Unchanged (0), Slightly Looser (-0.5) and Looser (-1)), with a minimum WNB of -100 and maximum of 100. A WNB value  $> 0$  indicates tighter lending policy, WNB = 0 is unchanged and WNB  $< 0$  indicates looser lending policy.