

# BANKING SURVEY



Quarter IV 2022

Positive Growth of New Loan Disbursements Maintained



New Loans

The latest Banking Survey performed by Bank Indonesia in the fourth quarter of 2022 indicates positive growth of new loan disbursements, as reflected by a Weighted Net Balance (WNB) of 86.3%, which remains strong despite retreating from 88.1% in the previous period. Positive WNB values demonstrate broad-based growth across all loan types, with survey respondents predicting a higher positive WNB in the first quarter of 2023 at 88.3%.



Lending Policy

Respondents forecast slightly looser lending standards in the first quarter of 2023 compared to the previous period, as reflected by a negative Lending Standards Index of -0.5%, primarily in terms of loan maturities and administration fees.



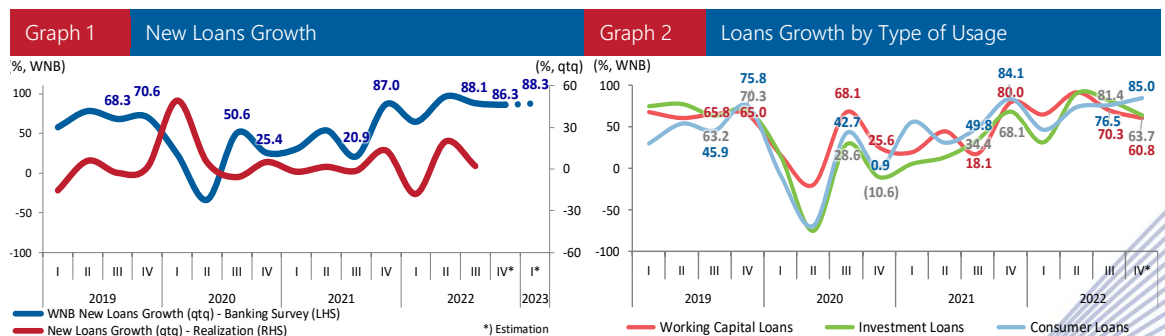
Credit Growth

The latest survey also reveals how respondents have remained upbeat on credit growth moving forward, predicting 8.9% (yoy) growth in 2023.

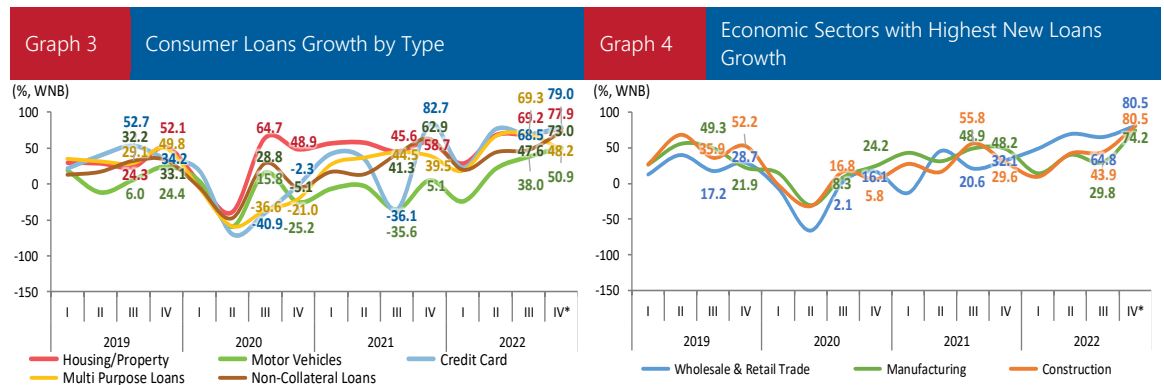
## A. Quarter IV 2022

Positive new loan growth recorded in the fourth quarter of 2022.

The latest Banking Survey conducted by Bank Indonesia in the fourth quarter of 2022 indicates positive quarterly new loan growth, despite moderating compared to conditions in the previous period. This was reflected by a lower weighted net balance (WNB) of 86.3% in the reporting period, decreasing from 88.1% in the third quarter of 2022 (Graph 1). By loan type, respondents reported broad-based growth across all segments, with working capital loans and investment loans maintaining a positive WNB, moderating to 60.8% and 63.7% respectively (Graph 2), contrasting stronger growth across all consumer loan segments (WNB 85.0%), except multipurpose loans that experienced slower growth (Graph 3).



By sector, Wholesale and Retail Trade as well as the Construction sector dominated growth of new loan disbursements in the reporting period (WNB 80.5%), followed by the Manufacturing Sector (WNB 74.2%) (Graph 4).



## B. Projections for Quarter I 2023

### Loan Projection

New loan disbursements predicted to accelerate in the first quarter of 2023.

Respondents predict faster quarterly growth of new loan disbursements in the first quarter of 2023, as indicated by an increase in the WNB of demand for new loans to 88.3% from 86.3% in the previous period (Graph 1). Respondents confirmed that working capital loans will remain the primary focus of new loan disbursements in the first quarter of 2023, followed by investment loans and consumer loans.

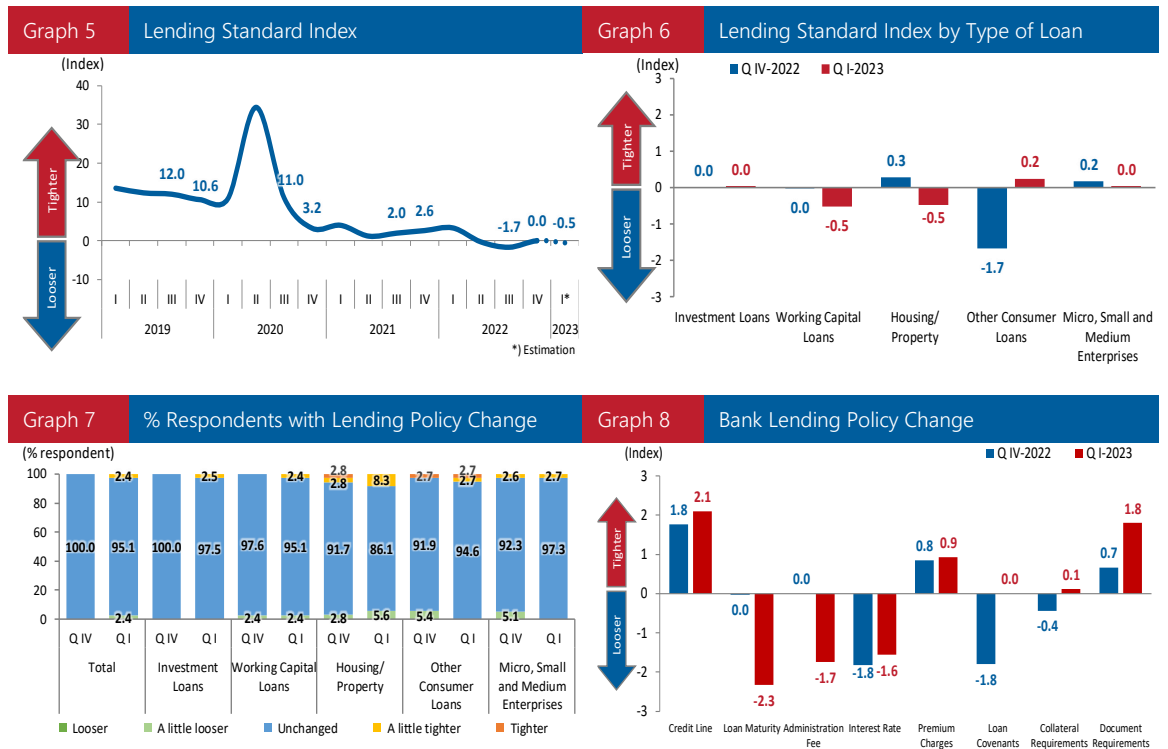
In terms of consumer loans, respondents confirmed that housing loans shall remain a key priority, followed by multipurpose loans and automotive loans. By sector, banks will prioritise lending to the Manufacturing Sector, Wholesale and Retail Trade as well as Financial Intermediaries sector in the first quarter of 2023 (Table 3).

### Bank Lending Policy

Slightly looser bank lending policy expected in the first quarter of 2023.

Consistent with expectations of faster new loan growth, respondents expect slightly looser lending policy in the first quarter of 2023, as indicated by a negative Lending Standards Index (LSI) of -0.5%, down slightly from 0.0% in the previous period (Graph 5).

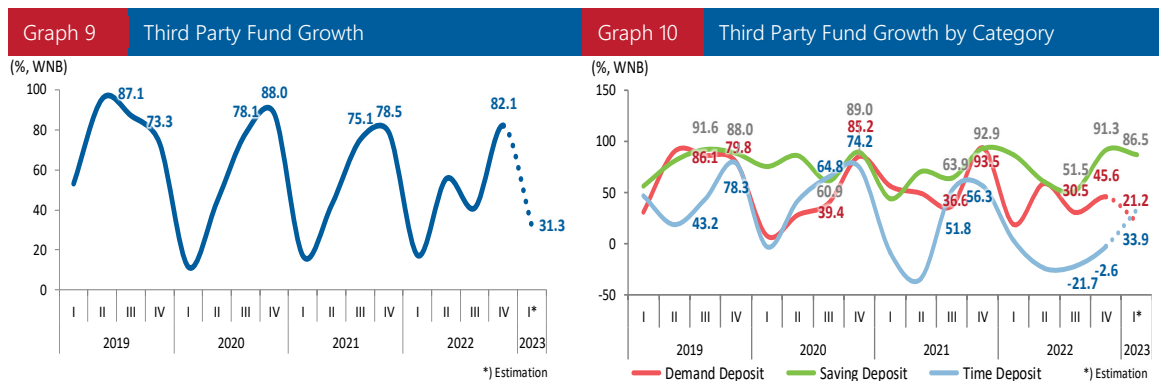
Looser lending policy in the first quarter of 2023 is expected for working capital loans and housing loans (Graph 6) and will primarily target loan maturities and administration fees (Graph 8).



### Third Party Fund Projection

Growth of third-party funds is expected to moderate in the first quarter of 2023.

Respondents predict moderating growth of third-party funds (TPF) in the first quarter of 2023, as reflected by a decrease in the WNB to 31.3% from 82.1% in the previous period (Graph 9). Responders expect slower growth of demand deposits (WNB 21.2%) and savings instruments (WNB 86.5%) to hold back TPF growth in the first quarter of 2023, contrasting faster growth of term deposits (WNB 33.9%) after experiencing negative growth in the previous period (WNB -2.6%) (Graph 10).



## C. Projections for 2023

### Loan and Third Party Fund Projection

Credit growth forecast at 8.9% (yoy) in 2023.

Respondents predict growth of outstanding loans to reach 8.9% (yoy) at the end of 2023, down from 11.2% (yoy) realised in 2022 (as of November 2022) yet surpassing the 5.2% (yoy) recorded in 2021 (Graph 11). Respondents predict solid growth of third-party funds at the end of 2023, as reflected by a WNB of 59.3%, decreasing from 82.1% in the previous year (Graph 12).

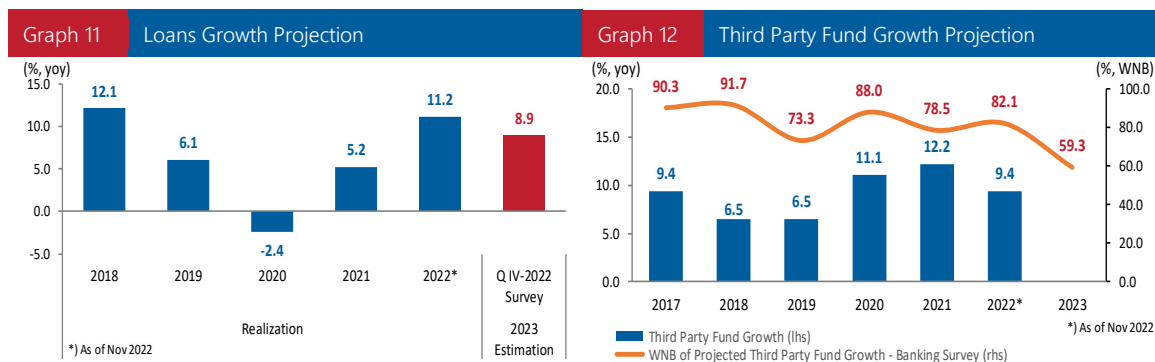


Table 1 Classification of Demand for New Loans (WNB, %)

Type of Loans	Loans in Detail	2019				2020				2021				2022			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Based on Usage	Working Capital Loans	68.2	61.0	65.8	65.0	16.7	(19.5)	68.1	25.6	19.7	45.0	18.1	80.0	65.3	92.0	70.3	60.8
	Investment Loans	74.7	77.3	63.2	70.3	15.1	(75.1)	28.6	(10.6)	5.4	13.3	34.4	68.1	31.3	89.8	81.4	63.7
	Consumer Loans	30.4	54.3	45.9	75.8	(7.6)	(68.6)	42.7	0.9	56.1	31.3	49.8	84.1	46.8	74.0	76.5	85.0
Consumer Loans	Housing/Property	30.2	29.3	24.3	52.1	3.3	(38.7)	64.7	48.9	57.1	58.1	45.6	58.7	28.9	68.2	69.2	77.9
	Motor Vehicles	18.9	(11.7)	6.0	24.4	4.2	(59.3)	15.8	(25.2)	(6.8)	(2.5)	(35.6)	5.1	(24.2)	21.1	38.1	50.8
	Credit Card	21.3	39.3	52.7	34.2	18.3	(70.0)	(40.9)	(2.3)	41.5	34.8	(36.1)	82.7	22.2	75.8	68.5	79.0
	Multi Purpose Loans	35.4	31.7	29.1	49.8	(5.3)	(58.9)	(36.6)	(21.0)	27.4	36.9	44.5	39.5	18.7	67.1	69.3	48.2
	Non-collateral loans	12.7	16.9	32.2	33.1	(4.7)	(48.0)	28.8	(5.1)	16.8	13.4	41.3	62.9	19.8	44.1	47.6	73.0
Economic Sectors	Agriculture, Hunting and Forestry	40.2	43.1	(4.5)	62.1	24.8	(60.8)	49.5	29.3	19.4	55.4	55.7	27.0	39.5	75.1	74.1	67.2
	Fishery	(8.2)	51.2	3.6	7.3	33.5	(61.9)	17.7	11.4	24.4	29.6	15.1	19.9	12.5	58.9	54.1	18.1
	Mining and Quarrying	(0.7)	11.5	18.8	34.4	(26.6)	(27.5)	(7.9)	2.1	(43.6)	(26.5)	(15.6)	69.7	15.8	50.5	49.3	53.9
	Manufacturing	26.0	55.2	49.3	21.9	14.6	(30.9)	8.3	24.2	42.7	30.8	48.9	48.2	13.9	39.9	29.8	74.2
	Electricity, Gas and Water	35.1	10.7	30.4	22.1	10.1	(16.8)	28.0	9.3	(25.8)	(15.3)	5.8	56.1	23.3	(0.3)	8.6	48.2
	Construction	26.9	67.9	35.9	52.2	(1.5)	(31.4)	16.8	5.8	27.4	16.2	55.8	29.6	9.5	41.9	43.9	80.5
	Wholesale and Retail Trade	12.3	39.5	17.2	28.7	(6.9)	(66.1)	2.1	16.1	(13.5)	45.1	20.6	32.1	48.5	68.8	64.8	80.5
	Accommodation, Food and Beverage Services Activities	3.8	38.3	23.1	25.9	0.1	(58.1)	(4.2)	0.4	4.5	29.4	2.8	9.0	36.7	30.3	50.0	53.1
	Transportation, Storage and Communication	1.4	46.8	27.0	33.5	9.5	(19.2)	3.2	29.3	20.3	21.0	18.6	42.1	23.8	49.8	48.1	58.9
	Financial Intermediaries	(2.7)	19.8	8.2	27.3	13.6	(29.0)	(8.9)	(6.3)	(56.8)	(8.5)	(6.7)	(0.1)	(27.9)	19.3	91.6	13.9
	Real Estate, Leasing and Company Services Activities	17.4	47.2	43.4	58.6	17.2	(22.2)	6.0	12.2	(36.3)	1.1	2.4	46.1	9.7	6.5	37.6	42.9
	Government Administrative, Defence and Compulsory Social Security	3.1	10.6	12.7	19.1	(3.6)	(38.8)	(36.9)	28.1	(53.3)	(19.6)	(20.8)	15.9	15.5	3.5	29.0	5.3
	Educational Services	(9.0)	24.0	(19.4)	56.8	(2.1)	(63.0)	(23.7)	7.0	(6.7)	(28.6)	28.1	37.5	(5.3)	26.1	27.7	11.6
	Health Services and Social Work Activities	19.1	(16.2)	35.1	54.8	(5.1)	(26.9)	49.6	(0.2)	55.3	8.1	(2.1)	49.0	(3.9)	56.0	18.7	44.0
	Public Services, Social Cultural, Entertainment and Personal Act.	(0.7)	7.9	29.7	16.1	(12.8)	(12.5)	5.6	13.9	(4.2)	4.6	(1.9)	15.6	(25.6)	8.5	54.5	27.3
	Personal Services Serving Households	(5.8)	6.8	0.2	32.9	37.7	(17.2)	(0.4)	2.5	0.2	22.7	(15.4)	19.9	14.0	(11.6)	(5.9)	42.6
	International Agencies and Other Extra International Organization	1.9	(0.9)	(4.2)	8.3	(25.9)	(45.7)	0.5	(5.4)	(17.0)	32.0	(28.3)	(8.0)	(8.6)	13.1	26.8	19.5
	Activities that Undefined	1.3	(2.5)	(4.9)	9.3	(7.0)	(66.5)	(6.2)	(8.9)	(1.2)	33.9	15.6	8.5	(18.9)	13.1	40.2	35.9
Group of Debtors	Micro Small and Medium Enterprises (Communal Business Credit)	65.0	65.7	42.8	56.8	22.8	(47.9)	54.9	36.1	28.0	43.6	37.4	69.0	58.8	74.1	78.5	78.7
	Micro Small and Medium Enterprises (Non Communal Business Credit)	31.5	46.5	23.6	67.4	3.5	(83.0)	66.0	25.8	29.0	11.6	14.7	75.0	57.6	64.4	52.3	87.9
	Non Micro Small and Medium Enterprises	45.3	72.9	36.4	61.3	27.0	(45.8)	(12.8)	10.9	23.6	23.7	34.5	61.5	62.7	89.6	85.6	62.6
Usage Orientation	Export Loans	35.0	47.6	58.8	48.3	47.6	(39.9)	56.6	2.8	(3.9)	29.1	7.5	44.8	38.9	65.4	65.9	43.4
	Import Loans	26.9	53.1	44.2	(0.4)	26.8	(61.0)	(2.9)	(20.4)	(20.9)	17.9	3.5	34.6	18.9	30.0	23.2	19.4
	Other Loans	40.1	70.4	55.8	57.9	24.1	(68.2)	(17.4)	7.1	(1.1)	62.6	26.6	78.1	33.2	93.1	60.8	85.1
TOTAL		57.8	78.3	68.3	70.6	23.7	(33.9)	50.6	25.4	30.4	53.9	20.9	87.0	64.8	96.9	88.1	86.3

Table 2		Percentage of Respondents with Below Target New Loans Realization (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 in the Next Quarter

Type of Loans	Loans in Detail	2019				2020				2021				2022				2023
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
Based on Usage	Working Capital Loans	1	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	2
	Consumer Loans	3	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	1
	Motor Vehicles	3	3	2	2	2	3	3	3	3	3	2	3	3	3	3	3	3
	Credit Card																	
	Multi Purpose Loans	2	2	3	3	3	2	2	2	2	2	3	2	2	2	2	2	2
	Non-collateral loans																	
Economic Sectors	Agriculture, Hunting and Forestry																	
	Fishing																	
	Mining and Quarrying																	
	Manufacturing	1	1	1	1	1	1	1	1	2	1	2	2	2	2	2	2	1
	Electricity, Gas and Water																	
	Construction						3				3	3	3					
	Wholesale and Retail Trade	2	2	2	2	2	2	2	2	1	2	1	1	1	1	1	1	2
	Accommodation, Food and Beverage																	
	Services Activities																	
	Transportation, Storage and Communication																	
	Financial Intermediaries					3		3	3					3	3	3	3	3
	Real Estate, Leasing and Company																	
	Services Activities	3	3	3	3					3								
	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	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	2
	Non Micro Small and Medium Enterprises	1	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	2
	Import Loans	3	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	1

Table 4 Third Party Fund Growth Projection (Weighted Net Balance, WNB)

Period	Group of Bank	Type of Deposit	2019				2020				2021				2022				2023
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
Estimation per Quarter	Large Banks	Demand Deposit	30.4	90.3	86.9	81.6	6.8	27.1	38.2	86.3	56.8	49.4	36.7	94.1	18.5	59.0	30.1	45.6	21.2
		Saving Deposit	46.7	80.1	91.7	88.8	75.0	85.8	60.3	89.6	43.4	70.6	63.7	93.1	87.0	60.1	51.2	91.5	87.2
		Time Deposit	56.3	18.1	44.1	79.8	-4.3	41.4	67.4	75.2	-8.9	-35.0	51.9	56.3	2.4	-24.7	-22.7	-3.6	32.9
		<b>Total</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>	<b>16.8</b>	<b>55.7</b>	<b>40.9</b>	<b>82.9</b>	<b>30.4</b>
	Medium Banks	Demand Deposit	68.1	57.6	46.0	-18.3	54.5	73.0	57.8	15.4	16.7	53.3	32.2	42.0	41.3	51.0	49.4	43.9	26.3
		Saving Deposit	89.5	91.0	86.0	46.4	78.6	77.8	62.7	51.1	63.8	71.3	73.6	77.1	90.0	97.7	68.6	82.8	52.5
		Time Deposit	89.5	37.5	-8.2	-1.5	73.5	53.6	42.1	13.0	38.5	39.5	51.0	51.5	26.6	24.5	27.1	47.0	87.7
		<b>Total</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>	<b>46.0</b>	<b>45.4</b>	<b>50.3</b>	<b>44.2</b>	<b>78.1</b>
	Small Banks	Demand Deposit	100.0	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A	100.0	100.0	100.0	-100.0	N/A	N/A	N/A	N/A
		Saving Deposit	100.0	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A
		Time Deposit	100.0	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A	100.0	-100.0	100.0	100.0	N/A	N/A	N/A	N/A
		<b>Total</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>	<b>100.0</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
	Total	Demand Deposit	30.6	89.7	86.1	79.8	7.7	27.8	39.4	85.2	56.2	49.4	36.6	93.5	18.8	58.8	30.5	45.6	21.3
		Saving Deposit	46.6	80.3	91.6	88.0	75.1	85.7	60.9	89.0	43.7	70.6	63.9	92.9	87.0	60.9	51.5	91.3	86.5
		Time Deposit	55.8	18.5	43.2	78.3	-2.8	41.6	64.8	74.2	-8.2	-33.9	51.8	56.3	2.9	-23.8	-21.7	-2.6	33.9
		<b>Total</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>	<b>17.4</b>	<b>55.5</b>	<b>41.1</b>	<b>82.1</b>	<b>31.3</b>

Period	Group of Bank	Type of Deposit	2019				2020				2021				2022			
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
			Estimation 2019				Estimation 2020				Estimation 2021				Estimation 2022			
Whole Year Estimation	Large Banks	Demand Deposit	96.9	86.9	81.6	93.1	76.8	93.5	86.3	96.0	75.5	74.0	94.1	93.6	60.9	45.3	45.6	60.8
		Saving Deposit	92.8	96.6	88.8	96.1	98.8	92.3	89.6	94.3	97.3	95.6	93.1	91.8	69.6	53.0	91.5	93.6
		Time Deposit	64.7	64.3	79.8	97.8	84.8	72.3	75.2	55.4	65.1	61.5	56.3	65.9	52.7	17.1	-3.6	73.3
		Total	94.1	93.5	73.9	85.4	72.1	90.3	88.9	69.1	78.6	81.9	79.0	93.7	59.8	44.8	82.9	58.7
	Medium Banks	Demand Deposit	42.9	46.0	-18.3	100.0	77.8	51.2	15.4	56.5	53.3	41.6	42.0	90.0	74.4	61.3	43.9	46.2
		Saving Deposit	97.2	96.6	46.4	66.4	77.8	66.0	51.1	86.7	84.8	61.4	77.1	90.0	97.7	77.8	82.8	65.5
		Time Deposit	42.9	0.5	-1.5	66.7	100.0	66.3	13.0	80.4	54.6	60.3	51.5	38.2	70.2	87.2	47.0	100.0
		Total	89.0	50.9	38.4	54.6	41.1	60.5	28.9	56.5	13.4	26.9	42.2	97.7	77.8	67.3	44.2	89.5
	Small Banks	Demand Deposit	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A
		Saving Deposit	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A
		Time Deposit	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A	100.0	-100.0	100.0	100.0	N/A	N/A	N/A	N/A
		Total	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A	100.0	100.0	100.0	100.0	N/A	N/A	N/A	N/A
	Total	Demand Deposit	95.9	86.1	79.8	93.2	76.8	92.9	85.2	95.4	75.2	73.6	93.5	93.5	61.2	45.6	45.6	60.5
		Saving Deposit	92.8	96.6	88.0	95.5	98.5	92.0	89.0	94.2	97.1	95.1	92.9	91.7	70.2	53.5	91.3	93.1
		Time Deposit	64.4	63.2	78.3	97.2	85.0	69.8	74.2	55.8	65.0	61.4	56.3	65.4	53.0	18.5	-2.6	73.9
		Total	94.0	92.7	73.3	84.9	71.6	90.0	88.0	68.9	77.7	81.2	78.5	93.8	60.1	45.3	82.1	59.3



Table 5 Third Party Funds and Loans Rates Projection

Period	Type of Currency	Type of Fund and Loans	2019				2020				2021	
			I	II	III	IV	I	II	III	IV	I	II*
Realization per Quarter	IDR	Cost of Funds	6.02%	6.25%	5.97%	5.87%	5.54%	5.60%	5.10%	4.70%	4.24%	
		Cost of Loanable Funds	9.38%	9.57%	9.16%	8.92%	8.64%	8.29%	7.92%	7.47%	6.94%	
	USD	Cost of Funds	2.06%	2.20%	2.13%	2.00%	2.09%	2.22%	2.07%	1.46%	1.22%	
		Cost of Loanable Funds	3.72%	4.25%	3.62%	3.78%	3.52%	3.30%	3.28%	2.76%	2.75%	
	IDR	Working Capital Loans	11.37%	11.51%	11.38%	11.37%	11.21%	10.80%	10.53%	10.50%	10.36%	
		Investment Loans	11.55%	11.60%	11.58%	11.39%	11.27%	10.81%	10.55%	10.74%	10.76%	
		Consumer Loans	12.85%	12.96%	13.18%	13.04%	12.94%	12.96%	12.28%	12.76%	12.76%	
	USD	Working Capital Loans	6.32%	6.43%	6.10%	6.17%	6.12%	5.97%	5.40%	5.12%	5.01%	
		Investment Loans	6.28%	6.51%	6.18%	6.14%	6.12%	5.88%	5.40%	5.00%	4.93%	
		Consumer Loans	7.26%	7.64%	6.91%	6.98%	8.31%	7.43%	6.76%	6.88%	6.39%	
	IDR	Housing/ Property	11.39%	11.36%	11.30%	11.11%	11.07%	11.13%	10.55%	10.40%	10.43%	
		Motor Vehicles	12.04%	12.38%	11.36%	11.29%	11.10%	11.11%	9.99%	10.88%	11.33%	
		Credit Card	24.98%	23.38%	25.42%	25.54%	25.68%	24.32%	24.04%	23.24%	21.48%	
		Multi Purpose Loans	12.81%	12.37%	12.70%	12.68%	12.35%	12.61%	11.87%	11.85%	12.12%	
		Non-collateral loans	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	2019				2020				2021				2022				2023
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
Estimation per Quarter	IDR	Cost of Funds	5.93%	6.02%	6.15%	5.90%	5.79%	5.46%	5.38%	5.21%	4.71%	4.37%	3.95%	3.97%	3.65%	3.36%	3.36%	3.51%	3.63%
		Cost of Loanable Funds	9.35%	9.45%	9.51%	9.09%	8.81%	8.44%	8.20%	8.13%	7.55%	7.09%	6.76%	6.60%	6.08%	5.87%	5.21%	5.28%	5.47%
	USD	Cost of Funds	2.05%	2.10%	2.66%	2.09%	1.95%	1.94%	1.85%	1.70%	1.35%	1.24%	1.14%	1.32%	1.03%	1.07%	1.15%	1.36%	1.93%
		Cost of Loanable Funds	3.47%	3.83%	4.34%	3.58%	3.56%	3.51%	3.26%	3.29%	2.76%	3.28%	2.56%	2.70%	2.24%	2.27%	2.25%	2.56%	3.40%
	IDR	Working Capital Loans	11.69%	11.38%	11.49%	11.37%	11.38%	11.17%	10.72%	10.75%	10.67%	10.39%	10.07%	10.08%	10.30%	10.11%	9.64%	10.83%	10.10%
		Investment Loans	11.84%	11.51%	11.68%	11.51%	11.48%	11.22%	10.75%	10.62%	10.79%	10.80%	10.29%	10.05%	10.71%	10.29%	10.17%	10.74%	10.47%
		Consumer Loans	13.96%	12.91%	13.25%	13.15%	13.03%	12.93%	12.93%	12.43%	12.89%	12.74%	12.07%	12.73%	12.90%	12.38%	12.50%	12.92%	12.79%
	ISD	Working Capital Loans	6.11%	6.28%	6.27%	6.08%	6.13%	6.00%	5.87%	5.54%	5.33%	5.03%	4.99%	5.02%	5.10%	4.49%	4.58%	5.06%	5.60%
		Investment Loans	6.80%	6.26%	6.32%	6.16%	6.12%	6.01%	5.79%	5.45%	5.11%	4.94%	4.78%	4.78%	5.09%	4.47%	5.04%	5.31%	6.34%
		Consumer Loans	7.98%	7.23%	7.64%	6.86%	6.96%	8.28%	7.45%	6.71%	6.86%	6.39%	6.07%	6.37%	6.20%	5.93%	6.01%	5.22%	6.84%
	IDR	Housing/ Property	11.50%	11.22%	11.43%	11.26%	11.02%	10.98%	11.08%	10.73%	10.60%	10.36%	9.97%	10.09%	9.98%	9.74%	9.38%	9.72%	9.66%
		Motor Vehicles	12.39%	12.07%	12.42%	11.29%	11.20%	10.94%	10.99%	10.34%	11.27%	11.38%	10.76%	11.02%	10.39%	10.59%	10.41%	10.85%	10.52%
		Credit Card	23.80%	24.99%	23.62%	25.42%	25.51%	25.64%	24.12%	24.00%	23.21%	21.45%							
		Multi Purpose Loans	14.68%	12.77%	12.74%	12.66%	12.61%	12.27%	12.55%	11.90%	11.96%	12.20%							
		Non-collateral loans	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%	13.82%	12.62%	14.13%	15.24%	14.66%

Period	Type of Currency	Type of Fund and Loans	2019				2020				2021				2022			
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
			Estimation 2019				Estimation 2020				Estimation 2021				Estimation 2022			
Whole Year Estimation	IDR	Cost of Funds	6.00%	6.10%	5.81%	5.66%	5.44%	5.38%	5.22%	4.71%	4.37%	4.15%	4.22%	3.71%	3.47%	3.58%	3.50%	3.83%
		Cost of Loanable Funds	9.42%	9.47%	9.09%	8.86%	8.41%	8.15%	8.07%	7.44%	6.89%	7.05%	6.21%	5.93%	6.07%	5.40%	5.20%	5.69%
	USD	Cost of Funds	2.14%	2.25%	2.09%	1.96%	1.95%	1.88%	1.72%	1.35%	1.48%	1.23%	1.47%	1.03%	1.14%	1.28%	1.38%	2.08%
		Cost of Loanable Funds	3.85%	4.34%	3.61%	3.55%	3.49%	3.30%	3.32%	2.75%	3.49%	2.81%	2.60%	2.02%	2.37%	2.38%	2.53%	3.57%
	IDR	Working Capital Loans	11.38%	11.54%	11.36%	11.22%	11.13%	10.72%	10.73%	10.66%	10.49%	10.07%	9.77%	10.31%	10.14%	9.79%	10.74%	10.17%
		Investment Loans	11.48%	11.61%	11.52%	11.28%	11.09%	10.73%	10.63%	10.79%	10.89%	10.45%	10.14%	10.59%	10.34%	10.33%	10.80%	10.72%
		Consumer Loans	12.90%	13.46%	12.47%	12.91%	12.95%	12.98%	12.46%	12.94%	12.93%	11.59%	12.48%	12.87%	12.37%	12.54%	12.60%	12.90%
	USD	Working Capital Loans	6.28%	6.35%	6.08%	6.15%	5.99%	5.90%	5.55%	5.34%	5.20%	4.95%	4.77%	5.03%	4.50%	4.76%	5.20%	5.74%
		Investment Loans	6.27%	6.54%	6.15%	6.13%	5.97%	5.83%	5.50%	5.12%	5.02%	5.13%	4.94%	4.95%	4.45%	5.18%	5.23%	6.52%
		Consumer Loans	7.30%	7.64%	7.34%	6.91%	8.23%	7.41%	6.71%	6.86%	6.32%	7.60%	5.95%	5.57%	5.86%	6.05%	5.22%	6.93%
	IDR	Housing/ Property	11.39%	11.37%	11.26%	11.00%	10.96%	11.07%	10.72%	10.61%	10.39%	10.20%	10.08%	9.86%	9.74%	9.41%	9.70%	9.77%
		Motor Vehicles	12.10%	12.42%	11.31%	11.28%	10.96%	11.04%	10.38%	11.27%	11.40%	10.88%	11.04%	10.56%	10.56%	10.44%	10.86%	10.57%
		Credit Card	24.96%	22.76%	25.42%	25.51%	25.64%	24.12%	24.00%	23.21%	21.45%							
		Multi Purpose Loans	12.80%	12.84%	12.74%	12.72%	12.27%	12.57%	11.96%	12.00%	12.21%							
		Non-collateral loans	21.23%	19.78%	20.72%	19.97%	20.24%	19.71%	18.98%	19.39%	19.57%							
		Others												14.51%	14.98%	13.00%	12.60%	14.24%

\* 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 June 2022. 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.