

BANKING SURVEY



Quarter IV 2021

Banking Industry Indicated Faster Growth of New Loans in Q4/2021



New Loans

The latest Banking Survey conducted by Bank Indonesia revealed how quarterly growth of new loan disbursements accelerated in the fourth quarter of 2021, as reflected by a significant increase in the weighted net balance (WNB) to 87% from 20.9% in the previous period. Broad growth of new loans was indicated by a positive WNB across all loan types. Notwithstanding, survey respondents predicted moderation in the first quarter of 2022, with the corresponding WNB retreating to 52.0%.



Lending Policy

Respondents predicted slightly tighter lending standards in the first quarter of 2022, as confirmed by a bump in the Lending Standards Index to 3.4% from 2.6% in the third quarter of 2021, with an expectation of higher lending rates at some banks.



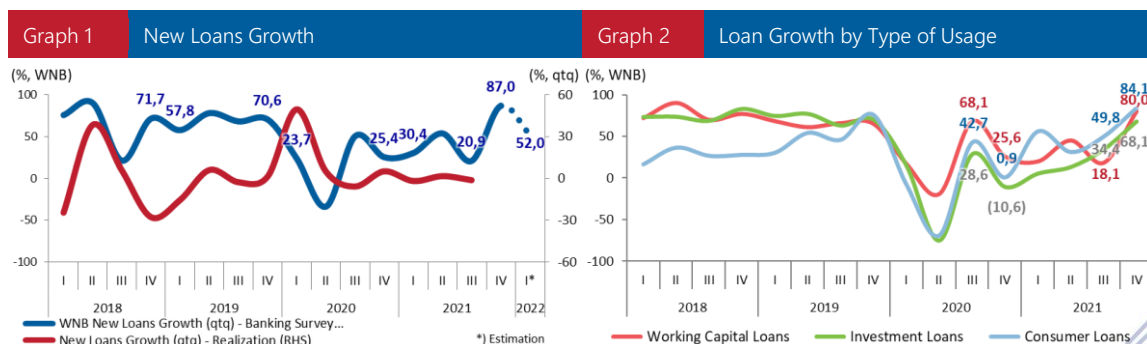
Credit Growth

The latest survey also showed how respondents have remained optimistic concerning credit growth moving forward, predicting 8.7% in 2022 compared with 5.2% credit growth in 2021. Optimism was stoked, amongst others, by economic and monetary conditions as well as relatively manageable credit risk.

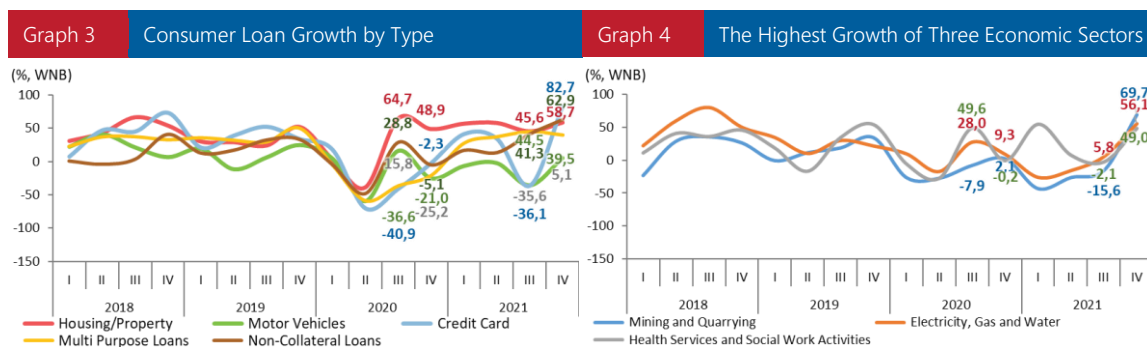
A. Conditions in Quarter IV 2021

Faster new loan growth recorded in the fourth quarter of 2021.

The latest Banking Survey conducted by Bank Indonesia indicated faster growth (qtq) of new loans in the fourth quarter of 2021, as confirmed by significant increase in the weighted net balance (WNB) of demand for new loans to 87.0% from 20.9% in the previous period (Graph 1). By loan type, survey respondents reported broad gains across all segments, namely working capital loans (WNB 80.0%), investment loans (WNB 68.1%) and consumer loans (WNB 84.1%) (Graph 2).



By sector, the Banking Survey revealed the strongest growth of new loans was allocated to the Mining and Quarrying sector (WNB 69.7%), followed by Electricity, Gas and Water Supply (WNB 56.1%) as well as Health Services and Social Work Activities (49.0%) (Graph 4).



B. Predictions for Quarter I 2022

Predictions for Loans

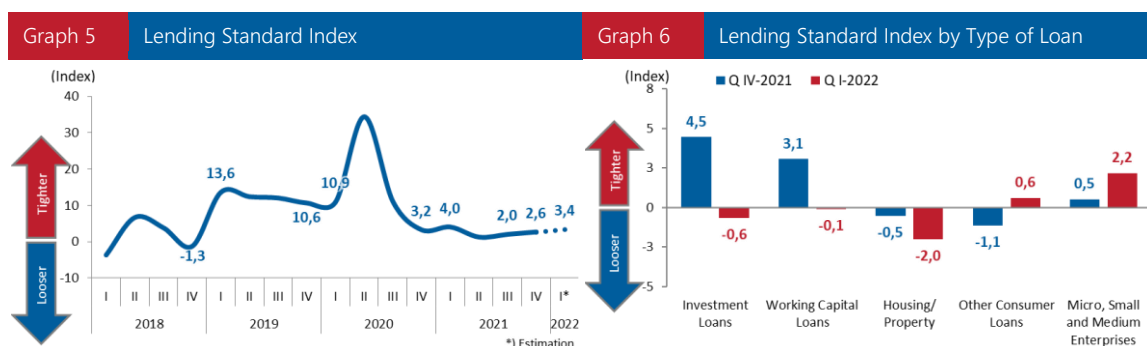
A slower pace of new loan growth was predicted in the first quarter of 2022.

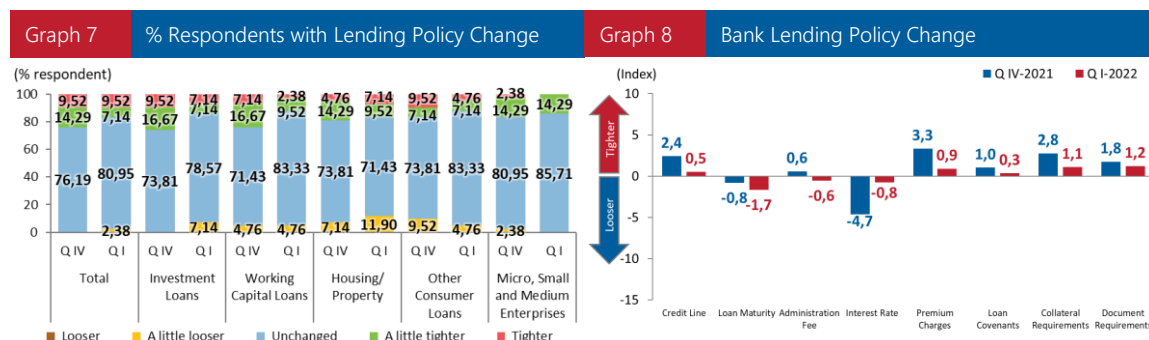
The banking industry predicted a slower quarterly pace of new loan growth (qtc) in the first quarter of 2022, as reflected by moderation in the WNB to 52.0% from 87.0% in the previous period (Graph 1). According to the respondents, working capital loans would remain a priority in terms of new loan disbursements in the first three months of 2022, 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 Financial Intermediaries for new loan disbursements in the first quarter of 2022 (Table 3).

Bank Lending Policy

Slightly tighter lending policy anticipated in the first quarter of 2022.

Consistent with the prediction of moderation, the banking industry is expected to tighten lending policy slightly in the first quarter of 2022, as indicated by an increase in the Lending Standards Index to 3.4% from 2.6% in the previous period (Graph 5). Tighter lending policy will affect (non-housing) consumer loans and MSME loans (Graph 6), with the banks focusing on lending rates (Graph 8).

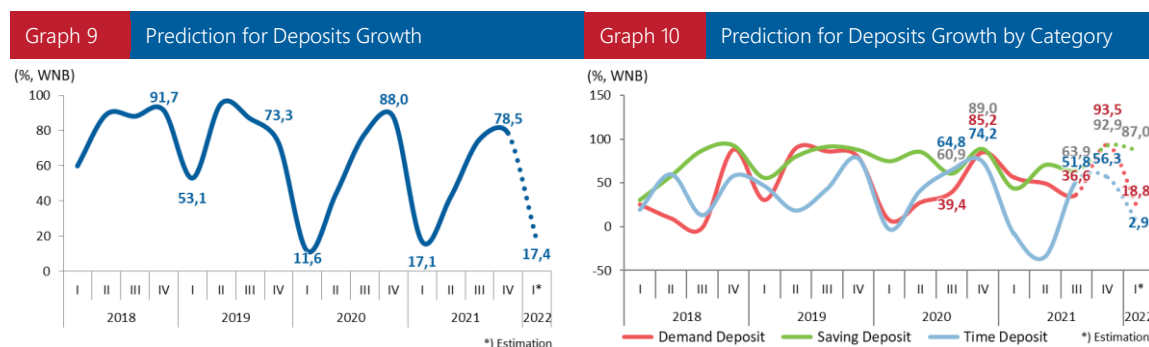




Predictions for Deposits

Deposit growth predicted to moderate in the first quarter of 2022.

The banking industry predicted weaker deposit growth in the first quarter of 2022, with the corresponding WNB retreating to 17.4% from 78.5% in the previous period (Graph 9). Survey respondents expected broad moderation across all instrument types, including savings deposits (87.0%), demand deposits (18.8%) and term deposits (2.9%) (Graph 10).



C. Predictions for 2022

Predictions for Loans

Credit growth predicted at 8.7% (yoy) in 2022.

The banking industry predicted credit growth at 8.7% (yoy) in 2022, up from 5.2% (yoy) in 2021 (Graph 11), underpinned by optimism in terms of monetary and economic conditions, coupled with relatively manageable credit risk.

Predictions for Deposits

The banking industry predicted stronger deposit growth in 2022, as reflected by an increase in the WNB to 93.8% from 78.5% in the previous period (Graph 12), based on loose liquidity conditions in the banking system together with an expansion of banking facilities and services.

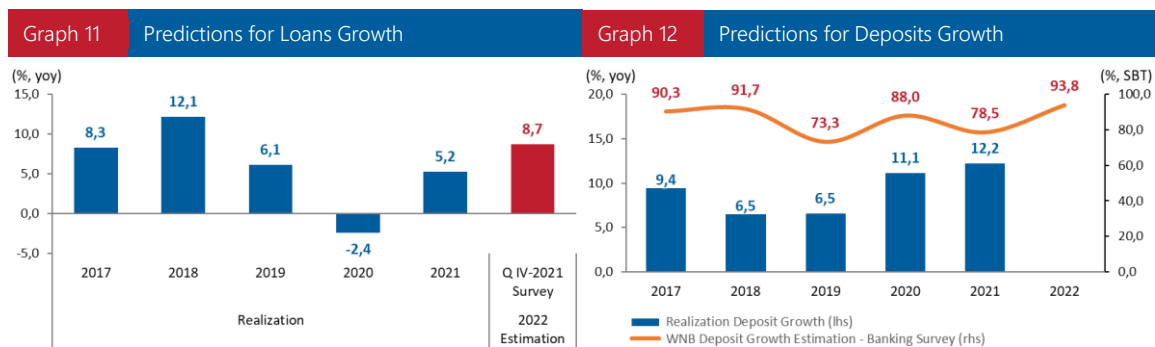


Table 1 Classification of Demand for New Loans (WNB, %)

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	IV
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	80,0
	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	68,1
	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	84,1
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	58,7
	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)	5,1
	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)	82,7
	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	39,5
	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	62,9
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	27,0
	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	19,9
	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)	69,7
	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	48,2
	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	56,1
	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	29,6
	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	32,1
	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	9,0
	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	42,1
	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)	(0,1)
	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	46,1
	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)	15,9
	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	37,5
	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)	49,0
	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)	15,6
	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)	19,9
	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)	(8,0)
	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	8,5
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	69,0
	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	75,0
	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	61,5
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	44,8
	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	34,6
	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	78,1
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	87,0

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

Period	Type of Loans	Loans in Detail	2018				2019				2020				2021				2022
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
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	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	2	2	3	3	3	3	2	2	2	3	3	3	3	3	2	3	3
		Credit Card																	
		Multi Purpose Loans		3	2	2	2	2	3	3	3	2	2	2	2	2	3	2	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	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	1
		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					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	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 Prediction for Deposits Growth (Weight Net Balance, WNB)

Period	Group of Bank	Type of Deposit	2018				2019				2020				2021				2022
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
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	18,5
		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	87,0
		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	2,4
		Total	27,1	89,0	88,0	93,4	53,8	95,5	87,7	73,9	10,2	44,3	80,8	88,9	16,7	42,8	76,0	79,0	16,8
	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	41,3
		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	90,0
		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	26,6
		Total	92,2	100,0	100,0	100,0	69,3	91,8	52,1	38,4	87,8	29,0	67,1	28,9	40,5	7,0	19,6	42,2	46,0
	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	100,0	100,0	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	100,0	100,0	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	100,0	-100,0	100,0	100,0	100,0
		Total	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	100,0
	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	18,8
		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	87,0
		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	2,9
		Total	60,0	89,2	88,3	91,7	53,1	95,4	87,1	73,3	11,6	44,0	80,8	88,0	17,1	42,4	75,1	78,5	17,4

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				2022
			I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
Estimation per Quarter	IDR	Cost of Funds	5,77%	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%	3,65%
		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%	6,08%
	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%	1,03%
		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%	2,24%
	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%	10,30%
		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%	10,71%
		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%	12,90%
	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%	5,10%
		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%	5,09%
		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%	6,20%
	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%	9,98%
		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%	10,39%
		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%	13,82%		

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 2018				Estimation 2019				Estimation 2020				Estimation 2021			
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%	3,71%
		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%	5,93%
	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%	1,03%
		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%	2,02%
	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%	10,31%
		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%	10,59%
		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%	12,87%
	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%	5,03%
		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%	4,95%
		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%	5,57%
	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%	9,86%
		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%	10,56%
		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%	13,00%	

*) 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 December 2021. The sample is selected using purposive sampling of ± 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.