



## PRESS RELEASE

### RESULTS OF THE APRIL 2014 EURO AREA BANK LENDING SURVEY

- Credit standards on loans to enterprises remained broadly unchanged.
- Credit standards on loans to households for house purchase eased.
- Net demand for loans turned positive across all loan categories.
- The majority of surveyed banks assessed their current level of credit standards to be tighter than the midpoint of the range of credit standards since 2003.

The April 2014 bank lending survey (BLS) confirmed the stabilisation of bank lending conditions for loans to enterprises and households. In the first quarter of 2014, credit standards on loans to enterprises remained broadly unchanged, as a net percentage of 1% of banks reported a tightening of credit standards (down from 2% in the previous quarter). For loans to households for house purchase, a net percentage of 5% of banks reported an easing of credit standards (as compared with unchanged credit standards in the previous quarter). Net demand turned positive for loans to both enterprises and households. In addition, the responses to the survey's ad hoc questions indicated that euro area banks' access to funding improved in net terms for all main market instruments. Finally, around 60% of banks assessed their current level of credit standards for loans to enterprises and for loans to households for house purchase to be tighter than the midpoint of the range of credit standards since 2003.

The BLS, which is conducted four times a year, was developed by the Eurosystem in order to enhance the understanding of bank lending behaviour in the euro area. The results reported in the April 2014 survey relate to changes in the first quarter of 2014 and to expectations of changes in the second quarter of 2014. The April 2014 BLS was conducted between 24 March and 8 April 2014. For the first time, the survey results include the responses of Latvian banks, increasing the size of the sample of banks surveyed to 137. The response rate for the April BLS was 100%.

For the April 2014 survey round, the ECB website report on the BLS results contains for the first time the results for the five largest euro area countries in addition to the results for the euro area as a whole. Moreover, a weighting scheme for the aggregation of national BLS results has been introduced for some euro area countries. This has also led to small changes (including

backward revisions) of the euro area results. The national and euro area series are available on the ECB's website via the ECB's Statistical Data Warehouse.

The report is available at

<http://www.ecb.europa.eu/stats/money/surveys/lend/html/index.en.html>.

Detailed data series for the aggregate euro area results are available on the ECB's website via the ECB's Statistical Data Warehouse (<http://sdw.ecb.europa.eu/browse.do?node=9484572>).

National results as published by the respective national central banks can be obtained via <http://www.ecb.europa.eu/stats/money/surveys/lend/html/index.en.html#country>.

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