

QUESTIONNAIRE

Note

c stands for current month

Financial sector

In your view, in the past three months, business conditions in Serbia:

improved, remained unchanged, deteriorated

In your view, in the next twelve months, business conditions in Serbia will:

improve, remain unchanged, deteriorate

State your expectations for interest rates on five-year dinar government securities (in %) - for c+12 and c+36

State your expectations for the key policy rate (in %) – for c+1, c+2, c+3, c+12

According to your information, what is the current exchange rate of the dinar against the euro?

What level of the exchange rate of the dinar against the euro do you expect by the end of – c+1, c+3, c+12, c+24?

What GDP growth do you expect in the current (calendar) year (in %)?

What GDP growth do you expect in the next (calendar) year (in %)?

According to your information, what is the inflation rate, i.e. consumer price growth in c-1 relative to c-13?

What are your expectations for y-o-y inflation in c+12 (consumer price growth in c+12 relative to c)?

What are your expectations for y-o-y inflation in c+24 (consumer price growth in c+24 relative to c+12)?

What are your expectations for y-o-y inflation in c+36 (consumer price growth in c+36 relative to c+24)?

What share of NPLs in total loans of your institution do you expect at the end of the calendar year (in %)?

Corporate sector

In your view, in the past three months, business conditions in Serbia:
improved, remained unchanged, deteriorated

In your view, in the next twelve months, business conditions in Serbia will:
improve, remain unchanged, deteriorate

What GDP growth do you expect in the current (calendar) year (in %)?

What GDP growth do you expect in the next (calendar) year (in %)?

According to your information, what is the current exchange rate of the dinar against the euro?

What level of the exchange rate of the dinar against the euro do you expect by the end of – c+1, c+3, c+12, c+24?

What is the expected increase/decrease in monthly wages in your company (in %) – in the next 12 months?

What are your company's expectations regarding costs of production inputs – in c+3 and c+12:
increase, no change, decrease

What are your company's expectations regarding the prices of final products/services you provide – in c+3 and c+12:
increase, no change, decrease

What are your company's expectations regarding movements in production/trade – in c+3 and c+12:
increase, no change, decrease

What is the current capacity utilization in your company (% relative to total capacity)?

According to your information, what is the y-o-y inflation rate in c-1, i.e. consumer price growth in c-1 relative to c-13?

Would you like to explain the reasoning behind your reply?

What are your expectations for y-o-y inflation in c+12 (consumer price growth in c+12 relative to c)?

Would you like to explain the reasoning behind your reply?

What are your expectations for y-o-y inflation in c+24 (consumer price growth in c+24 relative to c+12)?

Would you like to explain the reasoning behind your reply?

What are your expectations for y-o-y inflation in c+36 (consumer price growth in c+36 relative to c+24)?

According to your expectations, over the next 12 months your company's investment in fixed assets will:

increase, remain unchanged, decrease

According to your expectations, over the next 12 months the number of employees in your company will:

increase, remain unchanged, decrease

Access to bank loans for your company in the last year is:

facilitated, unchanged, strained

You expect access to bank loans for your company in the next year to be:

facilitated, unchanged, strained

Trade unions

In your view, in the past three months, labour market conditions in Serbia:

improved, remained unchanged, deteriorated

In your view, in the next twelve months, labour market conditions in Serbia will:

improve, remain unchanged, deteriorate

What is the expected increase/decrease in wages in Serbia (in %) in the next 12 months?

According to your information, what is the y-o-y inflation rate in c-1, i.e. consumer price growth in c-1 relative to c-13?

Would you like to explain the reasoning behind your reply?

What are your expectations for y-o-y inflation in c+12 (consumer price growth in c+12 relative to c)?

Would you like to explain the reasoning behind your reply?

What are your expectations for y-o-y inflation in c+24 (consumer price growth in c+24 relative to c+12)?

What are your expectations for y-o-y inflation in c+36 (consumer price growth in c+36 relative to c+24)?

Households

In your view, in the past three months, living standard in Serbia:

improved, remained unchanged, deteriorated

Would you like to explain the reasoning behind your reply?

In your view, in the next twelve months, living standard in Serbia will:

improve, remain unchanged, deteriorate

Would you like to explain the reasoning behind your reply?

According to your information, what is the current exchange rate of the dinar against the euro?

What level of the exchange rate of the dinar against the euro do you expect by the end of $-c+1$, $c+3$, $c+12$, $c+24$?

According to your estimate, over the past 12 months consumer prices:

1) increased considerably; 2) increased moderately; 3) increased somewhat; 4) remained unchanged; 5) decreased; (6) I do not know

What is your estimate of the consumer price growth in $c-1$ relative to $c-13$?

According to your expectations, in the next 12 months consumer prices will: (1) increase considerably; (2) increase moderately; (3) increase somewhat; (4) remain unchanged; (5) decrease; (6) I do not know

What is your expectation for consumer price growth in $c+12$, relative to c ?

In the period of 12 months thereafter (from $c+12$ until $c+24$), do you expect prices to: (1) increase considerably; (2) increase moderately; (3) increase somewhat; (4) remain unchanged; (5) decrease; (6) I do not know

What are your expectations for consumer price growth in $c+24$, relative to $c+12$?

What are your expectations for consumer price growth in $c+36$, relative to $c+24$?

The price increase of which products or services do you expect to have the greatest impact on your home budget in the coming period?

The cheapening of which products or services do you expect to have the greatest impact on your home budget in the coming period?