



Banking interest rates on new loans and deposits

December 2016

14 February 2017

Banco de Portugal publishes statistics today, in Table [A.10](#) of the *Statistical Bulletin* and in *BPstat*, on banking interest rates on new loans and deposits of non-financial corporations and households for December 2016.

Interest rates on new loans

In 2016 the interest rates on new loans continued to show a downward trend, reaching record lows in different segments.

The interest rate on new loans to non-financial corporations was set at 2.76 per cent (a record low) in December 2016, i.e. a decline of 22 basis points (b.p.) from the same period in the previous year (Chart 1). In 2016 the monthly average volume of new loans to non-financial corporations totalled €2,486 million, a decline of €331 million from 2015.

The interest rate on new loans to households stood at 3.86 per cent at the end of 2016, 51 b.p. less than in December 2015. The interest rate declined on loans for housing and consumption purposes, but increased on loans for other purposes.

The average interest rate on new loans to households for housing purposes was 1.83 per cent (Chart 2), breaking new records every month, except in February and December. The average interest rates on loans for consumption and other

purposes were 7.12% (a record low) and 4.53% respectively.

Maintaining the trend observed in the last three years, the monthly average amount of new loans to households increased in 2016, reaching €955 million (a €181 million increase from 2015). The main contribution to this trend came from credit for housing purposes, which increased, in monthly average terms, by €148 million from 2015 and more than doubled from 2014, reaching at the end of 2016 the highest value observed since December 2010.

Interest rates on new deposits

In 2016 the return on new deposits continued to decline, reaching record lows, in non-financial corporations (0.18 per cent in February) (Chart 3) and households (0.34 per cent in December) (Chart 4).

The monthly average volume of new deposits was €8,467 million in 2016, a decline of €1,425 million from the previous year. This decline was seen in both non-financial corporations (€1,062 billion) and households (€363 billion), with monthly average values in new deposits of €2,794 million and €5,673 million respectively.

Chart 1 • Loans to non-financial corporations | by loan amount – annualised agreed rate

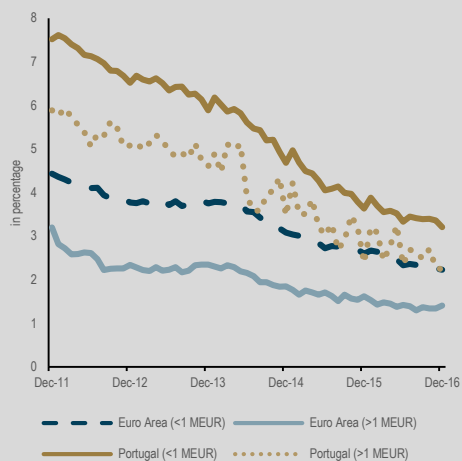


Chart 2 • Loans to households (housing) – annualised agreed rate

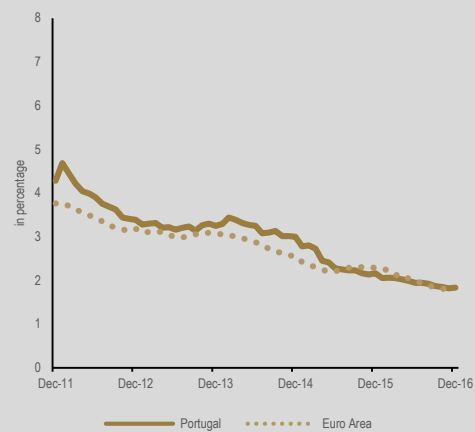


Chart 3 • Deposits of non-financial corporations with agreed maturity (up to 1 year) – annualised agreed rate

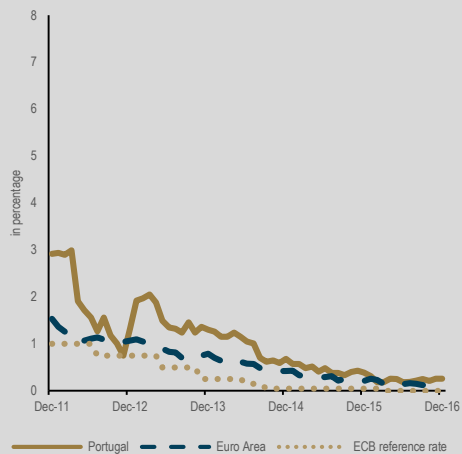
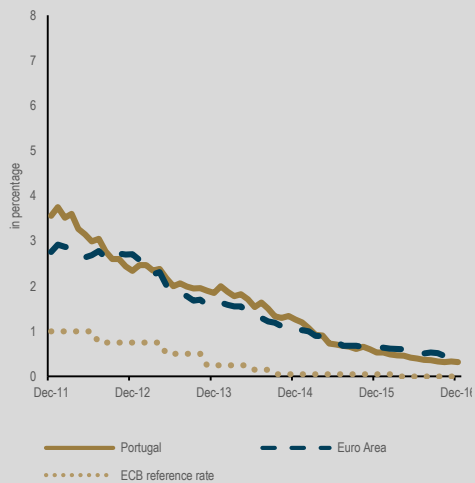


Chart 4 • Deposits of households with agreed maturity (up to 1 year) – annualised agreed rate



Additional information available at:

[Table A.10 of the Statistical Bulletin](#)

[Domain: Monetary and Financial Statistics of BP.sta/Statistics online](#)

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