



Banking interest rates on new loans and deposits

June 2017

8 August 2017

Today, Banco de Portugal publishes statistics, 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 June 2017.

Interest rates on new loans

In June 2017, the average interest rate on new loans granted to non-financial corporations stood at 2.60%, down by 14 basis points (b.p.) from May, which is a new historical low. The decline in this rate was recorded both in operations below €1 million and in operations above €1 million, with the rates standing at 2.97% (3.11% in May) and 2.13% (2.17% in May) respectively (Chart 1).

The volume of new loans granted to non-financial corporations in the first half of 2017 amounted to €13,927 million, which is lower than the €15,450 million registered in the same period of the previous year.

The average interest rate on new loans to households for house purchase was 1.69% (1.68% in May) (Chart 2). The average interest rates on

loans for consumption and loans for other purposes were 7.28% (7.36% in May) and 3.37% (4.12% in May) respectively. The decline in the interest rates on loans for consumption and other purposes was behind a new historical low of the interest rate on new loans to households (3.42%).

The volume of new loans for house purchase, in the first half of 2017, totalled €3,822 million, which is higher than in the same period of the previous year (€2,699 million). In the case of consumption, the amount of new loans in the first half of the year attained €1,990 million, the highest value observed since 2008 (€1,993 million).

Interest rates on new deposits

In June 2017, the average interest rate on new deposits with a maturity of up to one year of non-financial corporations was 0.20%, 6 b.p. below that observed in May (Chart 3). In the case of households, the average value of the rate on new deposits with a maturity of up to one year was 0.28%, reflecting an increase of 4 b.p. from May (Chart 4).

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

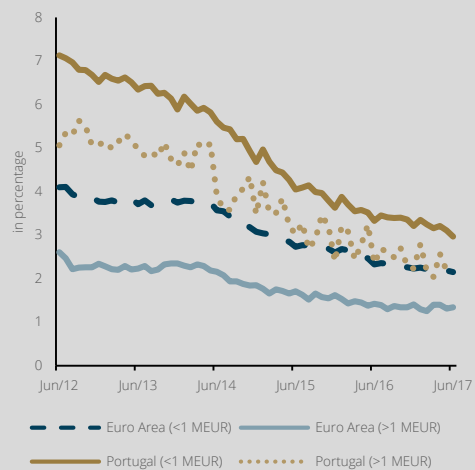


Chart 2 • Loans to households (housing) – annualised agreed rate

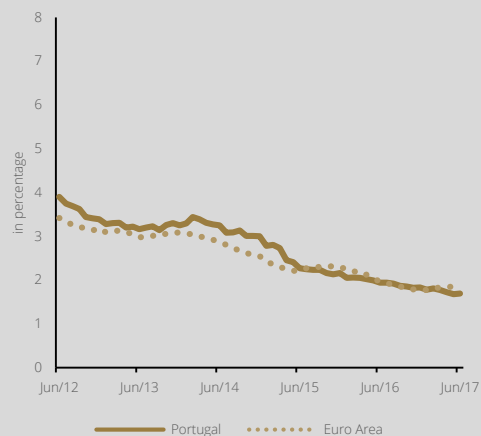


Chart 3 • Deposits of non-financial corporations with agreed maturity (up to 1 year) – annualised agreed rate

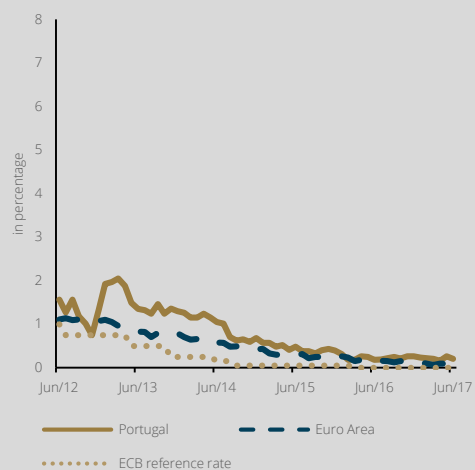
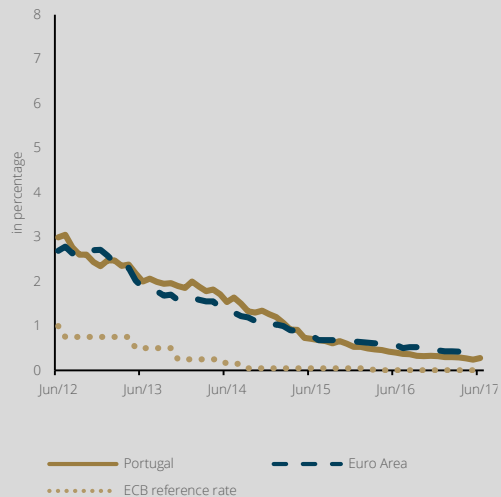


Chart 4 • Deposits of households with agreed maturity (up to 1 year) – annualised agreed rate



Additional information available at:

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

[Domain: Monetary and financial statistics of BPstat | Statistics online](#)

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