



## STATISTICAL PRESS RELEASE

17 | 2018

# Banking interest rates on new loans and deposits

December 2017

14 February 2018

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 December 2017.

### Interest rates on new loans

In 2017 interest rates on new loans continued to follow a downward trend, reaching new historical lows in various segments.

The average interest rate on new loans granted to non-financial corporations declined by 60 basis points (b.p.) from December 2016, to 2.16%, reaching a new historical low.

Broken down by segment, and compared to the same period a year earlier, the interest rate on operations below €1 million declined by 34 b.p., to 2.87% (historical low), and the interest rate on operations above €1 million decreased by 65 b.p., to 1.58% (Chart 1).

In 2017 the average monthly volume of new loans granted to non-financial corporations totalled €2,404 million, accounting for a decline of €83 million from 2016.

The average interest rate on new loans to households for house purchase was 1.57%,

declining by 26 b.p. from December 2016 (Chart 2).

The average interest rates on loans for consumption and other purposes were 6.88% (7.14% in December 2016) and 3.26% (4.53% in December 2016) respectively.

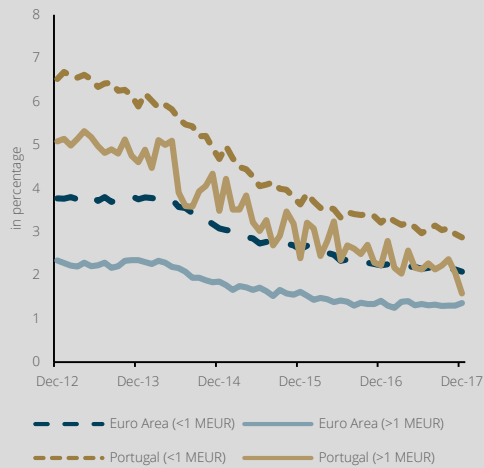
New loans for house purchase, consumption and other purposes totalled €819 million (the peak since December 2010), €401 million and €183 million respectively.

### Interest rates on new deposits

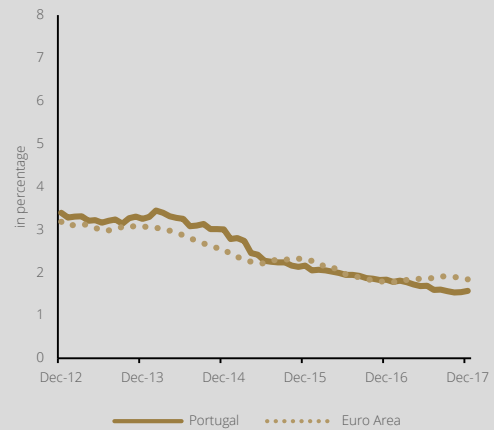
In December 2017 the average interest rate on new deposits with a maturity of up to one year of non-financial corporations stood at 0.14%, i.e. 12 b.p. less than in December 2016 (Chart 3). The average monthly volume of new deposits of non-financial corporations amounted to €2,119 million (€2,799 million in 2016).

In the case of households, the average monthly volume of new operations was €5,090 million, compared to €5,673 million in 2016. The average interest rate on new deposits with a maturity of up to one year declined by 14 b.p. from the same period a year earlier, to 0.18%, which is a new historical low (Chart 4).

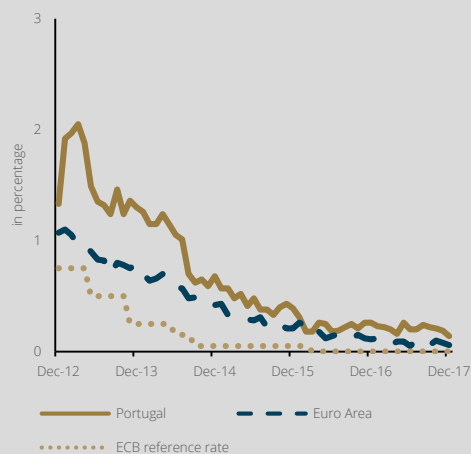
**Chart 1 • Loans to non-financial corporations | by loan amount – annualised agreed rate**



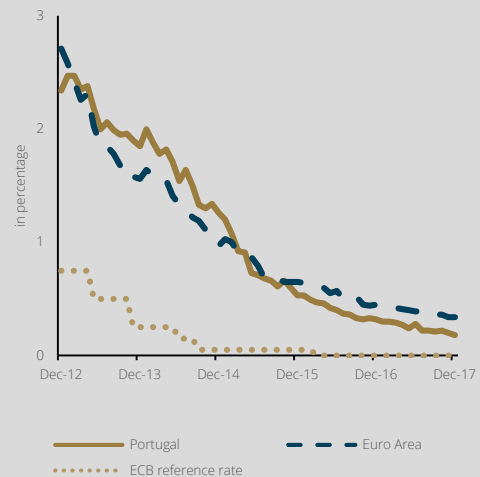
**Chart 2 • Loans to households (housing) – annualised agreed rate**



**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](#)

Next update: 13 March 2018

Banco de Portugal | [info@bportugal.pt](mailto:info@bportugal.pt)