

Results of Bank Al-Maghrib quarterly survey on lending rates Q4-2017

Data for the fourth quarter show an **increase in the overall weighted average rate by 17 basis points to 5.77 percent** compared to the previous quarter. This change reflects an increase, on average, by 16 basis points to 5.58 percent in cash loans, by 17 basis points to 5.31 percent in equipment loans and by 33 basis points to 5.42 percent in real-estate loans. However, rates on consumer loans continued to decline, reaching 6.56 percent.

Table 1 : Lending rates

	2013				2014				2015				2016				2017				Variations	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q4-17/ Q3-17	Q4-17/ Q4-16
Overall weighted average rate	6,01	6,09	6,30	6,52	5,96	5,98	6,03	6,03	5,81	5,93	5,67	5,49	5,55	5,25	5,08	5,17	5,48	5,26	5,60	5,77	▲	▲
Accounts receivable and cash advances	5,87	6,02	6,28	6,62	5,87	5,96	5,97	6,08	5,77	5,95	5,65	5,48	5,44	5,16	4,98	5,24	5,49	5,23	5,69	5,85	▲	▲
Equipment loans	6,10	5,99	6,12	5,49	6,08	5,44	6,01	5,42	5,11	5,04	5,35	4,76	5,54	4,98	4,95	4,43	4,78	4,89	5,14	5,31	▲	▲
Real-estate loans	6,27	6,15	6,04	6,03	6,01	5,94	5,94	6,05	5,98	5,92	5,68	5,76	5,59	5,44	5,34	5,15	5,35	5,25	5,09	5,42	▲	▲
Consumer loans	7,39	7,42	7,37	7,34	7,41	7,35	7,37	7,17	7,27	7,18	7,08	7,12	6,91	6,63	6,64	6,64	6,71	6,67	6,60	6,56	▼	▼

Figure 1: Lending rates

