



## Bank Al-Maghrib's quarterly survey on lending rates Q3-2023

The results of Bank Al-Maghrib's survey on lending rates for the third quarter of 2023 show an increase in the overall average rate by 10 basis points to 5.36 percent.

**By economic purpose**, the rates were 5.32 percent for cash facilities, 5.12 percent for equipment loans, 5.21 percent for real estate loans and 7.25 percent for consumer loans.

**By institutional sector**, the rates on loans granted to individuals and to **non-financial corporates** stood at 5.94 percent and 5.32 percent respectively. For **private non-financial companies' loans**, the rate was 5.36 percent, with 5.05 percent for large companies (LCs) and 5.75 percent for very small, small and medium-sized enterprises (VSMEs).

Lending rates (percent)

	Q3-22	Q4-22	Q1-23	Q2-23	Q3-23
<b>Overall</b>	<b>4.24</b>	<b>4.50</b>	<b>5.03</b>	<b>5.26</b>	<b>5.36</b>
<b>By economic purpose</b>					
Accounts receivable and cash advances	3.97	4.35	5.01	5.29	5.32
Equipment loans	4.14	4.40	4.84	4.73	5.12
Real estate loans	4.69	4.84	4.79	4.98	5.21
Individual consumer loans	6.39	6.40	6.95	7.27	7.25
<b>By institutional sector</b>					
Individuals	5.33	5.72	5.63	5.93	5.94
non-financial Corporates	4.04	4.30	4.98	5.22	5.32
Private non-financial companies	4.12	4.40	5.03	5.27	5.36
VSMEs	4.94	5.04	5.48	5.77	5.75
LCs	3.87	4.19	4.79	5.01	5.05