

## Bank Al-Maghrib's quarterly survey on lending rates Q1-2024

The results of Bank Al-Maghrib's survey on lending rates for the first quarter of 2024 show an increase in the overall average rate to 5.40 percent.

**By economic purpose**, the rates were 5.33 percent for cash facilities, 5.13 percent for equipment loans, 5.05 percent for real estate loans and 7.22 percent for consumer loans.

**By institutional sector**, the rates on loans granted to **individuals** and to **non-financial corporates** stood at 6.09 percent and 5.26 percent respectively. For **private non-financial companies' loans**, the rate was 5.38 percent, with 5.16 percent for large companies (LCs) and 5.85 percent for very small, small and medium-sized enterprises (VSMEs).

Lending rates (percent)

	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24
<b>Overall</b>	<b>5.03</b>	<b>5.26</b>	<b>5.36</b>	<b>5.36</b>	<b>5.40</b>
<b>By economic purpose</b>					
Accounts receivable and cash advances	5.01	5.29	5.32	5.37	5.33
Equipment loans	4.84	4.74	5.11	4.91	5.13
Real estate loans	4.79	4.98	5.21	5.14	5.05
Consumer loans	6.95	7.27	7.25	7.18	7.22
<b>By institutional sector</b>					
Individuals	5.63	5.93	5.94	5.94	6.09
Non-financial Corporates	4.98	5.22	5.32	5.30	5.26
Private non-financial companies	5.03	5.27	5.36	5.42	5.38
VSMEs	5.48	5.77	5.75	5.70	5.85
LCs	4.79	5.01	5.05	5.25	5.16