

Results of Bank Al-Maghrib quarterly survey on lending rates Q4-2015

The results of the quarterly survey on lending rates charged by banks to their nonfinancial customers in the fourth quarter 2015 show a quarterly **decrease in the average lending rate by 18 basis points to 5.49 percent**. The decline reflects a drop in interest rates on equipment loans by 59 basis points to 4.76% and in cash advances by 17 basis points to 5.48%. In contrast, lending rates of real estate and consumer loans were up 8 and 4 basis points, respectively.

Table 1: Change in lending rates

	2013				2014				2015				In %		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q4-15/ Q3-15	Q4-15/ Q4-14	
															Q4-15/ Q3-15
Lending rates	6.01	6.09	6.30	6.52	5.96	5.98	6.03	6.03	5.81	5.93	5.67	5.49	▼	▼	
Debtor accounts 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	▼	▼	
Equipment loans	6.1	5.99	6.12	5.49	6.08	5.44	6.01	5.42	5.11	5.04	5.35	4.76	▼	▼	
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	▲	▼	
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	▲	▼	

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