



Results of the quarterly survey of Bank Al-Maghrib on lending rates Q2-2018

Results of Bank Al-Maghrib's lending rates survey, for the second quarter of 2018, show a quarterly decline of the overall weighted average rate by 7 basis points to 5.36 percent. Rates declined by 14 bps to 5.20 percent for cash facilities and 27 bps to 5.29 percent for equipment loans. On the other hand, real estate credit rates rose by 20 bps to 5.46 percent while those of consumer loans increased by 17 bps to 6.57 percent.

By institutional sector, the rates on loans granted to companies dropped by 14 basis points to 5.14 percent, mainly reflecting a decline of 31 basis points to 5.78 percent for rates on loans to very small, small and medium-sized enterprises (VSMEs), while those applied on loans to large companies (LCs) remained almost stable at 4.72 percent. As per the rates applied to loans granted to individuals, they increased by 31 basis points to 6.09 percent.

Table: Lending rates (%)

	Q1 -2018*	Q2-2018	Changes
Overall	5.43	5.36	▼
By economic purpose:			
Accounts receivable and cash advances	5.34	5.20	▼
Equipment loans	5.56	5.29	▼
Real estate loans	5.26	5.46	▲
Individual consumer loans	6.40	6.57	▲
By institutional sector:			
Individuals	5.78	6.09	▲
Companies	5.28	5.14	▼
VSMEs	6.09	5.78	▼
LCs	4.75	4.72	▼

* Revised figures