



Bank Al-Maghrib quarterly survey on lending rates Q4-2018

The results of Bank Al-Maghrib's lending rates survey for the fourth quarter of 2018 show a 29 basis points decrease in the weighted average lending rate to 5.06 percent.

Rates declined on average by 40 basis points to 4.87 percent for cash facilities and by 8 basis points to 4.86 percent for equipment loans. On the other hand, rates rose by 8 basis points to 5.42 percent for real estate loans and by 13 basis points to 6.45 percent for consumer loans.

By institutional sector, rates on loans granted to corporates decreased by 28 basis points to 4.90 percent, reflecting mainly a drop by 10 basis point to 4.57 percent in rates applied to loans to large companies (LCs) and by 3 basis points to 5.90 percent in those on loans to very small, small and medium-sized enterprises (VSMEs). As for rates on loans to individuals, they decreased by 11 basis points to 5.68 percent.

Lending rates (in percent)

	Q3-2018	Q4-2018	Changes Q4 / Q3-2018
Overall	5.35	5.06	▼
By economic purpose:			
Accounts receivable and cash advances	5.27	4.87	▼
Equipment loans	4.94	4.86	▼
Real estate loans	5.34	5.42	▲
Individual consumer loans	6.32	6.45	▲
By institutional sector:			
Individuals	5.79	5.68	▼
Corporates	5.18	4.90	▼
VSMEs	5.93	5.90	▼
LCs	4.67	4.57	▼