



Bank Al-Maghrib quarterly survey on lending rates Q1-2019

The results of Bank Al-Maghrib's lending rates survey for the first quarter of 2019 show a 17 basis points decrease in the weighted average lending rate to 4.89 percent.

Rates declined on average by 27 basis points to 4.60 percent for cash facilities, by 6 basis points to 4.80 percent for equipment loans, by 26 basis points to 5.16 percent for real estate loans and by 4 basis points to 6.41 percent for consumer loans.

By institutional sector, rates on loans granted to corporates decreased by 22 basis points to 4.68 percent, reflecting mainly a drop by 15 basis point to 4.42 percent in rates applied to loans to large companies (LCs) and by 33 basis points to 5.57 percent in those on loans to very small, small and medium-sized enterprises (VSMEs). As for rates on loans to individuals, they decreased by 8 basis points to 5.60 percent.

Lending rates (in percent)

	Q4-2018	Q1-2019	Changes Q1-2019/Q4-2018
Overall	5.06	4.89	▼
By economic purpose:			
Accounts receivable and cash advances	4.87	4.60	▼
Equipment loans	4.86	4.80	▼
Real estate loans	5.42	5.16	▼
Individual consumer loans	6.45	6.41	▼
By institutional sector:			
Individuals	5.68	5.60	▼
Corporates	4.90	4.68	▼
VSMEs	5.90	5.57	▼
LCs	4.57	4.42	▼