



## Bank Al-Maghrib quarterly survey on lending rates Q3-2019

The results of Bank Al-Maghrib's survey on lending rates for the third quarter of 2019 show an **increase of the overall weighted average rate by 11 basis points to 5.09 percent.**

Rates rose by 4 basis points to 4.78 percent for cash facilities, by 11 basis points to 5.28 percent for equipment loans and by 40 basis points to 5.22 percent for real estate loans. On the other hand, the rates applied to consumer loans remained relatively flat at 6.72%.

**By institutional sector,** rates on loans granted to individuals rose by 35 basis points to 5.69 percent and rates on loans to corporates increased by 7 basis points to 4.92 percent. Lending rates to private companies rose by 12 basis points to 4.98 percent overall, reflecting an increase by 9 basis points to 4.50 percent in rates applied to large companies (LCs) and by 12 basis points to 5.87 percent in those on loans to very small, small and medium-sized enterprises (VSMEs).

### Lending rates (percent)

	Q2-2018	Q3-2018	Q4-2018	Q1-2019	Q2-2019	Q3-2019	Change Q3/Q2- 2019
<b>Overall</b>	<b>5,17</b>	<b>5,10</b>	<b>5,09</b>	<b>5,02</b>	<b>4,98</b>	<b>5,09</b>	<b>▲</b>
<b>By economic purpose:</b>							
Accounts receivable and cash advances	4,86	4,79	4,85	4,76	4,74	4,78	▲
Equipment loans	4,99	4,89	4,9	4,57	5,17	5,28	▲
Real estate loans	5,26	5,32	5,31	5,13	4,82	5,22	▲
Individual consumer loans	6,84	6,61	6,84	6,74	6,71	6,72	■
<b>By institutional sector:</b>							
Individuals	5,92	5,9	5,83	5,78	5,34	5,69	▲
Corporates	4,89	4,85	4,9	4,78	4,85	4,92	▲
Private companies	4,96	4,9	4,94	4,93	4,86	4,98	▲
VSMEs	6,09	5,87	6,02	6,08	5,75	5,87	▲
LCs	4,45	4,41	4,59	4,56	4,41	4,50	▲