

## Bank Al-Maghrib quarterly survey on lending rates Q2-2020

The results of Bank Al-Maghrib's survey on lending rates for the second quarter of 2020 show a **decrease of the overall weighted average rate by 29 basis points to 4.58 percent.**

**By economic purpose**, rates declined by 23 basis points to 4.41 percent for cash advances and by 31 basis points to 4.21 percent for equipment loans. On the other hand, rates rose by 6 basis points to 5.22 for real estate loans and by 34 basis points to 7.09 percent for consumer loans.

**By institutional sector**, rates on loans granted to individuals decreased by 11 basis points to 5.53 percent and rates on loans to non-financial companies declined by 26 basis points to 4.44 percent. Lending rates to private non-financial companies decreased by 36 basis points to 4.44 percent overall, reflecting drops by 28 basis points to 4.14 percent in rates applied to large enterprises (LEs) and by 65 basis points to 5.18 percent in those on loans to very small, small and medium-sized enterprises (VSMEs).

Lending rates (percent)

	Q1-2019	Q2-2019	Q3-2019	Q4-2019	Q1-2020	Q2-2020	Change Q2-20/Q1-20
<b>Overall</b>	5.02	4.98	5.09	4.91	4.87	4.58	▼
<b>By economic purpose</b>							
Accounts receivable and cash advances	4.76	4.74	4.78	4.70	4.64	4.41	▼
Equipment loans	4.57	5.17	5.28	4.61	4.52	4.21	▼
Real estate loans	5.13	4.82	5.22	5.34	5.16	5.22	▲
Individual consumer loans	6.74	6.71	6.72	6.66	6.75	7.09	▲
<b>By institutional sector</b>							
Individuals	5.78	5.34	5.69	5.55	5.64	5.53	▼
Non-financial companies	4.78	4.85	4.92	4.77	4.70	4.44	▼
Private non-financial companies	4.93	4.86	4.98	4.86	4.80	4.44	▼
VSMEs	6.08	5.75	5.87	5.68	5.83	5.18	▼
LEs	4.56	4.41	4.50	4.47	4.42	4.14	▼