



## Bank Al-Maghrib quarterly survey on lending rates Q2-2021

The results of Bank Al-Maghrib's survey on lending rates for the second quarter of 2021 show a decrease of the overall weighted average rate by 13 basis points to 4.32 percent .

**By economic purpose**, the rates declined by 8 basis points to 4 percent for cash facilities, by 32 basis points to 4.10 percent for equipment loans and by 22 basis points to 4.52 percent for real estate loans. On the other hand, the rates applied to consumer loans increased by 14 basis points to 6.64 percent.

**By institutional sector**, the rates on loans granted to **individuals** remained flat at 5.19 percent and rates on loans to corporates dropped by 19 basis points to 4.04 percent. For private non-financial companies in particular, the rate decreased by 19 basis points to 4.06 percent, reflecting a decline by 18 basis points to 3.71 percent in rates applied to large companies (LCs) and by 6 basis points to 4.83 percent in those on loans to very small, small and medium-sized enterprises (VSMEs).

### Lending rates (percent)

	Q2-20	Q3-20	Q4-20	Q1-21*	Q2-21	Change	
						Q2-21/Q1-21	Q2-21/Q2-20
<b>Overall</b>	<b>4.55</b>	<b>4.34</b>	<b>4.42</b>	<b>4.45</b>	<b>4.32</b>	▼	▼
<b>By economic purpose</b>							
Accounts receivable and cash advances	4.45	3.99	4.12	4.08	4.00	▼	▼
Equipment loans	4.21	4.50	4.21	4.42	4.10	▼	▼
Real estate loans	5.24	4.79	4.91	4.74	4.52	▼	▼
Individual consumer loans	6.56	6.46	6.40	6.50	6.64	▲	▼
<b>By institutional sector</b>							
Individuals	5.14	5.15	4.98	5.19	5.19	■	▲
non-financial Corporates	4.46	4.16	4.28	4.23	4.04	▼	▼
Private non-financial companies	4.46	4.13	4.30	4.25	4.06	▼	▼
VSMEs	5.17	4.46	4.49	4.89	4.83	▼	▼
LCs	4.14	3.96	4.13	3.89	3.71	▼	▼

(\*) Revised.