

## Bank Al-Maghrib's quarterly survey on lending rates Q4-2024

The results of Bank Al-Maghrib's survey on lending rates for the fourth quarter of 2024 show a decrease of 13 basis points in the overall rate to 5.08 percent.

**By economic purpose**, the rates were 5 percent for cash facilities, 4.99 percent for equipment loans, 5.02 percent for real estate loans and 6.99 percent for consumer loans.

**By institutional sector**, the rates on loans granted to **individuals** and to **non-financial corporates** stood at 5.79 percent and 5 percent respectively. For **private non-financial companies' loans**, the rate was 5.26 percent, with 5.08 percent for large companies (LCs) and 5.70 percent for very small, small and medium-sized enterprises (VSMEs).

Lending rates (percent)

|                                       | Q3-23       | Q4-23       | Q1-24       | Q2-24       | Q3-24       | Q4-24       |
|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Overall</b>                        | <b>5.36</b> | <b>5.36</b> | <b>5.40</b> | <b>5.43</b> | <b>5.21</b> | <b>5.08</b> |
| <b>By economic purpose</b>            |             |             |             |             |             |             |
| Accounts receivable and cash advances | 5.32        | 5.37        | 5.33        | 5.39        | 5.08        | 5.00        |
| Equipment loans                       | 5.11        | 4.91        | 5.13        | 5.02        | 5.26        | 4.99        |
| Real estate loans                     | 5.21        | 5.14        | 5.05        | 5.30        | 5.24        | 5.02        |
| Consumer loans                        | 7.25        | 7.18        | 7.22        | 7.03        | 7.06        | 6.99        |
| <b>By institutional sector</b>        |             |             |             |             |             |             |
| Individuals                           | 5.94        | 5.94        | 6.09        | 5.89        | 5.91        | 5.79        |
| Non-financial Corporates              | 5.32        | 5.30        | 5.26        | 5.37        | 5.12        | 5.00        |
| Private non-financial companies       | 5.36        | 5.42        | 5.38        | 5.45        | 5.33        | 5.26        |
| VSMEs                                 | 5.75        | 5.70        | 5.85        | 5.68        | 5.74        | 5.70        |
| LCs                                   | 5.05        | 5.25        | 5.16        | 5.34        | 5.14        | 5.08        |