

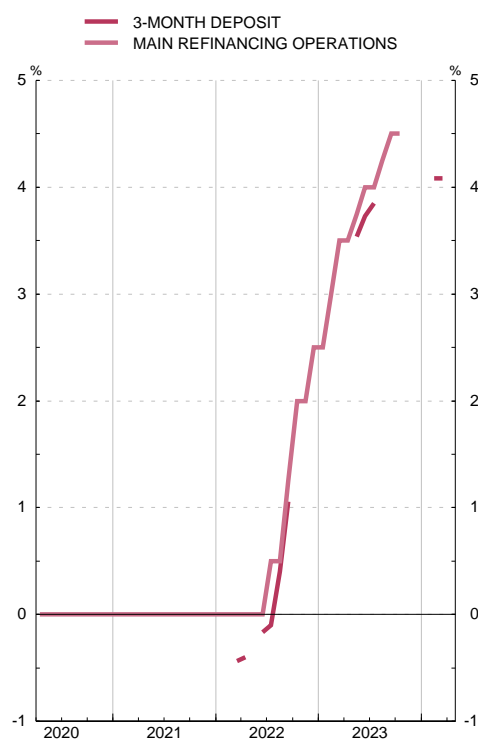
2. MAIN ECONOMIC INDICATORS

2.10 Interest rates

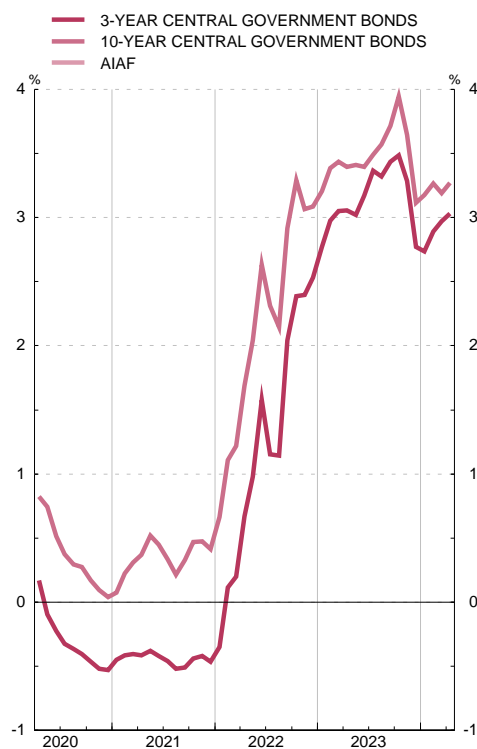
Percentages

	1	Credit institutions. New business (CBE 4/2002)						Securities secondary market		
		Loans			Deposits			1-year Treasury bills	Government bonds	
		Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations	Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations		3 years	10 years convergence criteria
2	3	4	5	6	7	8	9	10		
20	0.00	2.17	2.91	1.97	0.01	0.02	-0.01	-0.41	-0.29	0.38
21	0.00	2.11	2.66	1.91	0.02	0.02	0.02	-0.55	-0.44	0.35
22	2.50	2.53	3.14	2.34	0.04	0.03	0.08	0.78	1.24	2.18
23	4.50	5.14	4.93	5.20	0.43	0.30	0.84	3.38	3.14	3.48
23 Apr	3.50	5.08	4.92	5.13	0.31	0.21	0.64	3.22	3.05	3.40
May	3.75	4.99	4.92	5.01	0.35	0.24	0.68	3.24	3.02	3.41
Jun	4.00	5.08	4.93	5.12	0.43	0.30	0.84	3.53	3.17	3.40
Jul	4.00	5.48	5.02	5.63	0.47	0.34	0.92	3.73	3.37	3.49
Aug	4.25	5.44	5.18	5.54	0.49	0.35	0.94	3.63	3.32	3.57
Sep	4.50	5.40	5.12	5.50	0.53	0.37	1.05	3.74	3.44	3.71
Oct	4.50	5.74	5.15	5.94	0.59	0.40	1.21	3.80	3.48	3.95
Nov	4.50	5.43	4.99	5.59	0.63	0.45	1.22	3.59	3.29	3.65
Dec	4.50	5.37	4.96	5.48	0.67	0.47	1.27	3.26	2.77	3.12
24 Jan	4.50	5.57	4.98	5.77	0.68	0.48	1.31	3.33	2.74	3.18
Feb	4.50	5.25	4.83	5.41	0.67	0.49	1.25	3.39	2.89	3.27
Mar	4.50	5.16	4.65	5.32	0.71	0.52	1.29	3.46	2.97	3.19
Apr	4.50	3.43	3.03	3.27

INTERBANK MARKET



SECURITIES MARKET



(a) As of May 1990 the series shows the marginal auction rate of 10-day repo purchases of Banco de España certificates. From that date to December 1998 it shows the average auction rate of monetary regulation loans. From January 1999 it shows the rate of Eurosystem main refinancing operations.