

8 January 2013

PRESS RELEASE

EURO AREA MFI INTEREST RATE STATISTICS: NOVEMBER 2012

In November 2012 the euro area composite interest rate for loans to and deposits from non-financial corporations remained broadly unchanged. In the same month, the euro area composite rate on loans to and deposits from households decreased.

Most significant MFI interest rates on new business loans to, and deposits from, non-financial corporations:

November 2012 saw mixed developments in the cost of new borrowing by non-financial corporations both for small loans and for loans of over € 1 million. For example, the interest rate on new loans over € 1 million with a floating rate and an initial rate fixation period of up to three months remained basically unchanged at 2.11%. The corresponding rate for new loans of the same size with an initial rate fixation period of over ten years decreased by 29 basis points to stand at 2.91%. In the case of new loans up to € 250,000 with a floating rate and an initial rate fixation period of up to three months, the average rate charged decreased by 9 basis points to stand at 4.65%. The month-on-month change was driven by the interest rate effect. As regards new deposit agreements, the interest rate on deposits from non-financial corporations with an agreed maturity of up to one year stayed more or less constant at 1.04% in November 2012 (having stood at 1.05% in October 2012).

Non-financial corporations

MFI interest rates
(percentage points, unless otherwise indicated)

New business volumes
(EUR billions; non-seasonally adjusted)

	Nov. 2012	Month- on-month change	Of which:		Nov. 2012	Oct. 2012	Nov. 2011
			interest rate effect	weight effect			
Loans of over € 1 million with a floating rate and an initial rate fixation period of up to three months	2.11%	-0.01	-0.03	+0.01	118.76	141.77	128.19
Loans of over € 1 million with an initial rate fixation period of over ten years	2.91%	-0.29	-0.12	-0.17	3.94	3.04	3.84
Loans of up to € 250,000 with a floating rate and with initial rate fixation period of up to three months	4.65%	-0.09	-0.08	0.00	17.12	18.71	18.70
Deposits with an agreed maturity of up to one year	1.04%	-0.01	-0.12	+0.10	111.89	121.93	151.90

Table I MFI interest rates on new euro-denominated loans to euro area non-financial corporations ¹⁾

(percentages per annum; period average rates; new business)

	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 June	2012 July	2012 Aug.	2012 Sep.	2012 Oct.	2012 Nov.
Loans to non-financial corporations													
Revolving loans and overdrafts, convenience and extended credit card debt ^{2),3)}	4.44	4.47	4.45	4.41	4.39	4.25	4.22	4.19	4.07	3.98	3.96	3.96	3.93
<i>Revolving loans and overdrafts²⁾</i>	4.61	4.66	4.63	4.58	4.60	4.46	4.42	4.39	4.29	4.20	4.18	4.21	4.17
<i>Extended credit card debt²⁾</i>	12.27	11.57	11.21	11.50	12.60	11.86	12.16	12.08	11.89	11.83	11.88	11.97	11.99
Up to EUR 250,000 ⁴⁾													
<i>Floating rate and initial rate fixation period of up to three months</i>	4.77	4.89	4.93	4.86	4.81	4.96	4.82	4.81	4.86	4.84	4.69	4.74	4.65
<i>Floating rate and up to one year, original maturity over one year</i>	5.00	5.07	4.90	5.04	5.01	4.65	4.86	4.84	4.75	4.60	4.56	4.49	4.56
<i>Over three months and up to one year initial rate fixation</i>	5.26	5.15	5.35	5.25	5.17	5.09	5.11	5.03	5.17	4.95	4.75	4.89	4.82
<i>Over one and up to three years initial rate fixation</i>	4.98	4.98	4.78	4.74	4.66	4.61	4.60	4.58	4.58	4.31	4.26	4.29	4.16
<i>Over three and up to five years initial rate fixation</i>	5.10	5.05	5.04	5.02	5.00	4.85	4.84	4.76	4.56	4.50	4.45	4.31	4.31
<i>Over five and up to ten years initial rate fixation</i>	4.65	4.59	4.40	4.65	4.63	4.57	4.49	4.41	4.13	3.92	3.88	3.79	3.79
<i>Over ten years initial rate fixation</i>	4.26	4.27	4.33	4.41	4.32	4.39	4.20	4.16	4.12	3.88	3.93	3.94	3.78
Over an amount of EUR 250,000 and up to EUR 1 million ⁴⁾													
<i>Floating rate and up to three months initial rate fixation</i>	3.47	3.63	3.45	3.29	3.19	3.11	3.07	3.03	2.99	2.86	2.87	2.85	2.86
<i>Floating rate and up to one year, original maturity over one year</i>	4.11	4.20	3.90	4.01	3.98	3.57	3.71	3.65	3.52	3.31	3.33	3.20	3.29
<i>Over three months and up to one year initial rate fixation</i>	4.55	4.56	4.54	4.47	4.40	4.30	4.30	4.16	4.29	3.97	3.66	3.85	3.82
<i>Over one and up to three years initial rate fixation</i>	3.90	3.86	3.73	3.85	4.00	3.90	3.92	3.93	3.98	3.66	3.67	3.76	3.57
<i>Over three and up to five years initial rate fixation</i>	4.04	4.04	3.91	4.00	3.91	3.86	3.82	3.76	3.61	3.36	3.31	3.25	3.37
<i>Over five and up to ten years initial rate fixation</i>	4.06	4.02	3.87	3.84	3.87	3.87	3.77	3.75	3.58	3.35	3.38	3.21	3.18
<i>Over ten years initial rate fixation</i>	3.94	3.93	4.24	4.17	4.05	4.07	3.95	3.79	3.84	3.55	3.54	3.63	3.38
Over an amount of EUR 1 million ⁴⁾													
<i>Floating rate and up to three months initial rate fixation</i>	2.80	3.04	2.66	2.50	2.39	2.39	2.37	2.44	2.23	2.05	2.15	2.12	2.11
<i>Floating rate and up to one year, original maturity over one year</i>	3.24	3.45	3.04	3.22	2.84	2.78	3.11	3.05	2.65	2.48	2.38	2.47	2.39
<i>Over three months and up to one year initial rate fixation</i>	3.65	3.74	3.70	3.76	3.43	3.52	3.75	3.20	3.31	2.96	2.57	2.91	2.68
<i>Over one and up to three years initial rate fixation</i>	3.42	3.11	3.06	3.36	3.06	3.43	3.41	3.44	3.62	3.08	2.92	3.30	3.76
<i>Over three and up to five years initial rate fixation</i>	3.92	3.95	3.45	3.89	3.09	3.40	3.48	3.03	3.13	3.21	2.73	3.00	3.26
<i>Over five and up to ten years initial rate fixation</i>	3.60	3.73	2.70	3.77	3.37	3.51	3.60	3.34	3.19	3.16	2.95	2.93	2.90
<i>Over ten years initial rate fixation</i>	3.71	3.75	3.80	3.64	3.57	3.59	3.51	3.22	3.50	3.01	3.06	3.20	2.91
Up to an amount of EUR 1 million ⁴⁾													
<i>Floating rate and up to one year initial rate fixation</i>	4.34	4.44	4.38	4.28	4.20	4.19	4.14	4.08	4.12	3.94	3.87	3.93	3.90
<i>Over one and up to five years initial rate fixation</i>	4.70	4.63	4.56	4.59	4.57	4.48	4.48	4.44	4.34	4.15	4.10	4.06	4.04
<i>Over five years initial rate fixation</i>	4.22	4.17	4.20	4.25	4.21	4.21	4.09	4.00	3.88	3.63	3.64	3.58	3.49
Over an amount of EUR 1 million ⁴⁾													
<i>Floating rate and up to one year initial rate fixation</i>	2.91	3.16	2.80	2.65	2.52	2.54	2.58	2.56	2.40	2.16	2.21	2.22	2.18
<i>Over one and up to five years initial rate fixation</i>	3.64	3.39	3.16	3.60	3.07	3.42	3.44	3.30	3.39	3.14	2.86	3.15	3.54
<i>Over five years initial rate fixation</i>	3.65	3.74	2.97	3.71	3.46	3.54	3.56	3.28	3.33	3.09	3.01	3.04	2.90

Source: ECB MFI interest rate statistics.

1) In this table, 'up to' means 'up to and including'.

2) For this instrument category, new business and outstanding amounts coincide; end-of-period rates.

3) Data as of June 2010 may not be fully comparable with earlier data owing to methodological changes arising from the implementation of: (i) Regulations ECB/2008/32 and (ii) ECB/2009/7 amending Regulation ECB/2001/18.

4) Excludes revolving loans and overdrafts, and convenience and extended credit card debt.

Table 2 Volumes of new euro-denominated loans to euro area non-financial corporations ¹⁾

(EUR billions; non-seasonally adjusted; new business)

	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 June	2012 July	2012 Aug.	2012 Sep.	2012 Oct.	2012 Nov.
Loans to non-financial corporations													
Revolving loans and overdrafts, convenience and extended credit card debt ^{2,3)}	702.28	676.16	694.72	684.11	681.32	690.81	685.50	684.85	694.09	679.18	672.70	674.21	680.16
<i>Revolving loans and overdrafts²⁾</i>	696.43	669.47	695.01	690.74	678.56	692.80	686.16	689.47	696.63	683.73	680.14	679.07	687.27
<i>Extended credit card debt³⁾</i>	0.33	0.37	0.35	0.35	0.38	0.33	0.32	0.32	0.31	0.31	0.31	0.30	0.32
Up to EUR 250,000 ⁴⁾													
<i>Floating rate and initial rate fixation period of up to three months</i>	18.70	20.12	18.06	17.82	18.95	18.23	18.72	17.94	19.03	15.00	17.07	18.71	17.12
<i>Floating rate and up to one year, original maturity over one year</i>	4.55	5.19	3.88	3.91	4.72	4.04	4.67	4.87	4.77	3.20	3.48	4.14	4.20
<i>Over three months and up to one year initial rate fixation</i>	6.99	7.91	6.60	6.53	7.48	6.87	7.10	7.29	7.39	5.05	5.91	7.11	6.19
<i>Over one and up to three years initial rate fixation</i>	1.47	1.78	1.54	1.48	1.87	1.64	1.57	1.70	1.67	1.33	1.30	1.59	1.64
<i>Over three and up to five years initial rate fixation</i>	1.64	1.98	1.63	1.56	1.83	1.65	1.61	1.80	1.78	1.29	1.30	1.61	1.50
<i>Over five and up to ten years initial rate fixation</i>	1.18	1.51	1.45	1.24	1.41	1.30	1.14	1.36	1.44	1.05	1.01	1.23	1.05
<i>Over ten years initial rate fixation</i>	0.68	0.89	1.08	0.53	0.64	0.49	0.50	0.60	0.74	0.49	0.59	0.61	0.55
Over an amount of EUR 250,000 and up to EUR 1 million ⁴⁾													
<i>Floating rate and up to three months initial rate fixation</i>	17.68	19.35	18.62	17.57	19.39	19.36	18.82	19.53	19.99	17.14	18.28	19.93	17.68
<i>Floating rate and up to one year, original maturity over one year</i>	5.45	7.74	5.90	5.30	6.31	6.61	6.05	7.19	7.34	5.06	6.03	6.72	5.77
<i>Over three months and up to one year initial rate fixation</i>	4.17	5.63	5.01	3.97	4.90	5.20	4.43	4.96	5.58	3.44	4.46	5.42	4.06
<i>Over one and up to three years initial rate fixation</i>	0.73	1.11	0.80	0.72	0.78	0.66	0.60	0.61	0.63	0.47	0.53	0.61	0.55
<i>Over three and up to five years initial rate fixation</i>	0.75	0.99	0.75	0.63	0.82	0.72	0.74	0.75	0.85	0.57	0.61	0.75	0.60
<i>Over five and up to ten years initial rate fixation</i>	1.22	1.82	1.48	1.19	1.42	1.24	1.21	1.51	1.68	1.29	1.27	1.43	1.18
<i>Over ten years initial rate fixation</i>	1.29	1.68	1.86	1.08	1.21	0.91	0.93	1.21	1.20	0.88	0.96	1.03	1.03
Over an amount of EUR 1 million ⁴⁾													
<i>Floating rate and up to three months initial rate fixation</i>	128.19	158.61	128.96	126.26	143.05	136.52	133.16	149.80	148.98	120.09	127.19	141.77	118.76
<i>Floating rate and up to one year, original maturity over one year</i>	38.24	64.02	43.40	38.26	46.17	48.83	45.28	55.91	53.63	35.65	42.05	46.80	35.65
<i>Over three months and up to one year initial rate fixation</i>	19.12	34.25	20.46	16.81	19.94	21.54	23.34	27.75	27.29	16.00	22.67	20.52	18.21
<i>Over one and up to three years initial rate fixation</i>	2.95	6.48	5.66	2.76	3.76	2.32	2.34	3.58	3.15	1.61	2.51	2.25	2.78
<i>Over three and up to five years initial rate fixation</i>	2.42	3.29	1.97	2.22	2.05	2.13	2.03	2.32	2.65	1.39	1.30	2.10	2.21
<i>Over five and up to ten years initial rate fixation</i>	4.33	5.99	9.65	3.41	4.45	4.21	3.50	4.47	5.71	3.63	2.90	4.46	3.43
<i>Over ten years initial rate fixation</i>	3.84	6.13	3.15	2.68	3.68	2.65	3.03	5.34	4.70	3.42	3.58	3.04	3.94
Up to an amount of EUR 1 million ⁴⁾													
<i>Floating rate and up to one year initial rate fixation</i>	47.54	53.00	48.28	45.89	50.72	49.66	49.06	49.73	51.99	40.64	45.73	51.16	45.06
<i>Over one and up to five years initial rate fixation</i>	4.59	5.87	4.71	4.38	5.26	4.66	4.50	4.85	4.90	3.65	3.73	4.53	4.27
<i>Over five years initial rate fixation</i>	4.37	5.90	5.86	4.05	4.67	3.95	3.79	4.68	5.05	3.72	3.84	4.30	3.82
Over an amount of EUR 1 million ⁴⁾													
<i>Floating rate and up to one year initial rate fixation</i>	147.32	192.86	149.43	143.06	162.99	158.06	156.50	177.55	176.27	136.09	149.86	162.29	136.97
<i>Over one and up to five years initial rate fixation</i>	5.37	9.77	7.63	4.98	5.80	4.43	4.37	5.68	5.80	3.00	3.80	4.35	4.99
<i>Over five years initial rate fixation</i>	8.17	12.11	12.81	6.09	8.13	6.85	6.54	9.81	10.41	7.05	6.47	7.50	7.37

Source: ECB MFI interest rate statistics.

1) In this table, 'up to' means 'up to and including'.

2) For these instrument categories, new business and outstanding amounts coincide. End-of-period data. These categories are not fully comparable as data are collected according to different regulations.

3) Data as of June 2010 may not be fully comparable with earlier data owing to methodological changes arising from the implementation of: (i) Regulations ECB/2008/32 and (ii) ECB/2009/7 amending Regulation ECB/2001/18.

4) Excludes revolving loans and overdrafts, and convenience and extended credit card debt.

Table 3 New euro-denominated loans with collateral and/or guarantees to euro area non-financial corporations ¹⁾

(percentages per annum, period average rates; EUR billions, non-seasonally adjusted; new business)

	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 June	2012 July	2012 Aug.	2012 Sep.	2012 Oct.	2012 Nov.
MFI interest rates													
Up to an amount of EUR 250,000 ²⁾													
<i>Floating rate and initial rate fixation period of up to three months</i>	4.69	4.91	4.89	4.78	4.67	4.47	4.46	4.40	4.46	4.41	4.40	4.38	4.36
<i>Floating rate and up to one year, original maturity over one year</i>	5.10	5.14	5.06	5.17	5.09	4.58	4.88	4.72	4.74	4.59	4.54	4.55	4.60
<i>Over three months and up to one year initial rate fixation</i>	5.27	5.08	5.28	5.17	5.07	4.86	4.99	4.82	5.23	4.93	4.69	4.79	4.70
<i>Over one and up to three years initial rate fixation</i>	4.60	4.49	4.39	4.41	4.47	4.56	4.58	4.54	4.54	4.47	4.20	4.23	4.31
<i>Over three and up to five years initial rate fixation</i>	4.90	4.85	4.73	4.72	4.80	4.69	4.67	4.58	4.42	4.41	4.31	4.14	4.14
<i>Over five and up to ten years initial rate fixation</i>	4.53	4.51	4.32	4.52	4.57	4.53	4.48	4.35	4.08	3.89	3.83	3.70	3.68
<i>Over ten years initial rate fixation</i>	4.32	4.29	4.34	4.44	4.35	4.35	4.23	4.25	4.16	3.96	3.93	3.96	3.79
Over an amount of EUR 250,000 and up to EUR 1 million ²⁾													
<i>Floating rate and up to three months initial rate fixation</i>	3.56	3.62	3.36	3.13	3.11	3.00	2.90	2.89	2.87	2.75	2.80	2.74	2.78
<i>Floating rate and up to one year, original maturity over one year</i>	4.17	4.22	3.99	4.08	4.02	3.51	3.62	3.54	3.43	3.19	3.19	3.10	3.20
<i>Over three months and up to one year initial rate fixation</i>	4.64	4.55	4.68	4.57	4.50	4.35	4.52	4.16	4.47	4.22	3.64	3.96	3.92
<i>Over one and up to three years initial rate fixation</i>	3.70	3.62	3.58	3.67	3.86	4.00	3.99	3.85	3.90	3.77	3.75	3.79	3.63
<i>Over three and up to five years initial rate fixation</i>	4.08	4.23	4.10	4.15	4.02	3.99	3.95	3.95	3.73	3.74	3.47	3.58	3.62
<i>Over five and up to ten years initial rate fixation</i>	3.93	4.02	3.93	3.91	3.97	3.89	4.00	3.92	3.81	3.50	3.48	3.26	3.28
<i>Over ten years initial rate fixation</i>	3.98	4.01	4.34	4.30	4.16	4.17	4.09	3.96	4.01	3.78	3.70	3.69	3.51
Over an amount of EUR 1 million ²⁾													
<i>Floating rate and up to three months initial rate fixation</i>	2.82	2.98	2.76	2.47	2.32	2.31	2.23	2.22	2.16	2.01	2.04	2.04	2.02
<i>Floating rate and up to one year, original maturity over one year</i>	3.19	3.34	3.15	3.10	2.90	2.76	2.68	2.74	2.66	2.39	2.30	2.40	2.41
<i>Over three months and up to one year initial rate fixation</i>	3.88	3.71	3.91	3.92	3.59	3.47	3.86	3.34	3.39	3.21	2.64	3.23	3.03
<i>Over one and up to three years initial rate fixation</i>	3.86	3.50	3.37	3.75	3.68	3.51	3.53	3.92	3.50	3.13	3.33	3.73	3.69
<i>Over three and up to five years initial rate fixation</i>	3.92	3.66	3.83	4.21	3.20	3.86	3.88	2.81	3.07	3.81	2.61	3.27	3.63
<i>Over five and up to ten years initial rate fixation</i>	3.48	3.70	3.41	3.86	3.40	3.43	3.51	3.29	3.16	3.36	3.05	2.89	2.84
<i>Over ten years initial rate fixation</i>	3.66	3.67	3.84	3.69	3.66	3.70	3.62	3.37	3.73	3.52	3.32	3.44	2.87
MFI business volumes													
Up to an amount of EUR 250,000 ²⁾													
<i>Floating rate and initial rate fixation period of up to three months</i>	4.23	4.43	3.92	3.79	4.05	4.08	4.15	4.15	4.15	3.43	3.72	4.22	3.92
<i>Floating rate and up to one year, original maturity over one year</i>	1.65	2.02	1.45	1.39	1.64	1.57	1.58	1.78	1.66	1.13	1.29	1.58	1.57
<i>Over three months and up to one year initial rate fixation</i>	2.03	2.43	2.14	2.03	2.33	2.24	2.11	2.22	2.29	1.65	1.86	2.30	2.02
<i>Over one and up to three years initial rate fixation</i>	0.40	0.55	0.45	0.41	0.48	0.43	0.41	0.44	0.44	0.33	0.31	0.40	0.37
<i>Over three and up to five years initial rate fixation</i>	0.62	0.75	0.63	0.60	0.68	0.63	0.56	0.67	0.66	0.47	0.49	0.58	0.52
<i>Over five and up to ten years initial rate fixation</i>	0.62	0.79	0.83	0.68	0.76	0.69	0.57	0.71	0.80	0.56	0.51	0.63	0.53
<i>Over ten years initial rate fixation</i>	0.43	0.59	0.80	0.35	0.44	0.32	0.31	0.40	0.47	0.28	0.37	0.41	0.37
Over an amount of EUR 250,000 and up to EUR 1 million ²⁾													
<i>Floating rate and up to three months initial rate fixation</i>	6.84	7.70	7.20	6.67	7.50	7.68	7.45	7.95	7.65	7.07	7.29	7.75	6.96
<i>Floating rate and up to one year, original maturity over one year</i>	2.44	3.49	2.54	2.33	2.73	3.11	2.70	3.33	3.28	2.41	2.86	3.02	2.71
<i>Over three months and up to one year initial rate fixation</i>	1.65	2.31	1.89	1.58	1.91	1.98	1.55	1.92	2.11	1.38	1.83	2.11	1.64
<i>Over one and up to three years initial rate fixation</i>	0.45	0.70	0.53	0.48	0.49	0.36	0.34	0.32	0.36	0.23	0.27	0.31	0.27
<i>Over three and up to five years initial rate fixation</i>	0.35	0.41	0.34	0.29	0.35	0.30	0.33	0.35	0.39	0.23	0.26	0.29	0.27
<i>Over five and up to ten years initial rate fixation</i>	0.55	0.83	0.74	0.56	0.64	0.55	0.56	0.71	0.81	0.58	0.58	0.60	0.46
<i>Over ten years initial rate fixation</i>	0.71	0.97	1.33	0.72	0.67	0.50	0.50	0.69	0.68	0.38	0.55	0.64	0.55
Over an amount of EUR 1 million ²⁾													
<i>Floating rate and up to three months initial rate fixation</i>	32.60	43.69	35.47	32.20	41.12	40.19	35.54	43.27	40.75	34.36	36.32	40.86	34.61
<i>Floating rate and up to one year, original maturity over one year</i>	14.55	21.52	16.88	12.19	16.32	18.21	14.90	18.93	20.46	15.26	17.36	19.09	15.76
<i>Over three months and up to one year initial rate fixation</i>	5.30	11.41	6.74	4.68	6.74	7.05	6.08	8.17	8.48	4.74	7.95	7.16	5.38
<i>Over one and up to three years initial rate fixation</i>	1.52	2.38	1.87	1.55	1.40	1.08	0.97	1.36	1.25	0.74	0.85	0.97	1.33
<i>Over three and up to five years initial rate fixation</i>	1.14	1.11	0.63	1.26	0.81	0.84	0.62	0.84	1.21	0.57	0.50	0.80	1.17
<i>Over five and up to ten years initial rate fixation</i>	1.90	1.99	1.17	1.21	1.48	1.40	1.24	1.71	2.37	1.40	0.81	1.65	1.19
<i>Over ten years initial rate fixation</i>	1.31	2.16	1.22	1.01	1.39	1.08	1.09	2.31	2.35	1.03	1.13	1.12	1.11

Source: ECB MFI interest rate statistics.

1) In this table, 'up to' means 'up to and including'.

2) Excludes revolving loans and overdrafts, and convenience and extended credit card debt.

Table 4 MFI interest rates on new euro-denominated loans to euro area households ¹⁾

(percentages per annum; period average rates; new business)

	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 June	2012 July	2012 Aug.	2012 Sep.	2012 Oct.	2012 Nov.
Loans to households²⁾													
Revolving loans and overdrafts, convenience and extended credit card debt ^{3,4)}	8.89	8.79	8.89	8.84	8.81	8.68	8.65	8.66	8.51	8.51	8.56	8.49	8.42
<i>Revolving loans and overdrafts⁵⁾</i>	8.41	8.37	8.46	8.41	8.39	8.26	8.26	8.25	8.15	8.12	8.14	8.04	7.98
<i>Extended credit card debt⁵⁾</i>	17.11	17.08	17.06	17.05	16.98	17.10	17.10	17.06	17.01	16.96	16.96	16.97	16.98
For consumption ⁵⁾													
<i>Floating rate and initial rate fixation of up to one year</i>	5.56	5.27	5.62	5.70	5.55	5.43	5.65	5.61	5.76	5.79	5.78	5.61	5.58
<i>Over one and up to five years initial rate fixation</i>	6.47	6.44	6.59	6.59	6.44	6.31	6.39	6.28	6.26	6.27	6.18	6.12	6.08
<i>Over five years initial rate fixation</i>	7.78	7.64	8.08	8.09	7.94	7.95	7.95	7.73	7.82	7.67	7.62	7.67	7.65
For house purchase ⁵⁾													
<i>Floating rate and initial rate fixation of up to one year</i>	3.44	3.49	3.50	3.45	3.32	3.20	3.14	3.11	3.09	2.94	2.92	2.88	2.87
<i>Over one and up to five years initial rate fixation</i>	3.74	3.74	3.71	3.64	3.57	3.58	3.54	3.48	3.40	3.33	3.27	3.24	3.18
<i>Over five and up to ten years initial rate fixation</i>	3.84	3.81	3.75	3.70	3.61	3.59	3.53	3.46	3.31	3.21	3.21	3.15	3.14
<i>Over ten years initial rate fixation</i>	3.94	3.95	4.03	3.95	3.91	3.96	3.84	3.69	3.62	3.52	3.49	3.49	3.40
For other purpose ⁵⁾													
<i>Floating rate and initial rate fixation of up to one year</i>	4.11	3.77	3.56	3.69	3.42	3.40	3.47	3.30	3.10	3.05	2.96	2.96	2.94
<i>Over one and up to five years initial rate fixation</i>	4.87	4.84	4.80	4.74	4.76	4.64	4.70	4.60	4.36	4.37	4.43	4.09	4.16
<i>Over five years initial rate fixation</i>	4.16	4.01	4.05	4.13	4.01	3.99	3.93	3.77	3.60	3.44	3.45	3.41	3.28
Of which, loans to sole proprietors and unincorporated partnerships													
<i>Floating rate and initial rate fixation of up to one year</i>	4.22	4.13	3.88	3.86	3.73	3.65	3.80	3.61	3.64	3.43	3.23	3.25	3.34
<i>Over one and up to five years initial rate fixation</i>	4.93	4.84	4.76	4.71	4.74	4.68	4.74	4.73	4.45	4.45	4.48	4.25	4.23
<i>Over five years initial rate fixation</i>	4.02	3.92	3.93	4.04	3.90	3.89	3.83	3.71	3.49	3.32	3.31	3.34	3.23
Of which, with collateral and/or guarantees													
For consumption ⁵⁾													
<i>Floating rate and initial rate fixation of up to one year</i>	4.97	4.58	4.65	4.59	4.56	4.26	4.54	4.31	4.13	4.02	4.02	3.76	3.76
<i>Over one and up to five years initial rate fixation</i>	6.49	6.65	6.62	6.63	6.80	6.77	6.85	6.75	6.56	6.57	6.53	6.42	6.52
<i>Over five years initial rate fixation</i>	6.08	6.21	6.16	6.20	6.15	6.39	6.51	6.13	6.07	5.94	6.03	5.87	5.79
For house purchase ⁵⁾													
<i>Floating rate and initial rate fixation of up to one year</i>	3.40	3.48	3.48	3.42	3.30	3.18	3.12	3.11	3.06	2.90	2.93	2.88	2.87
<i>Over one and up to five years initial rate fixation</i>	3.74	3.75	3.72	3.67	3.60	3.61	3.55	3.50	3.41	3.35	3.31	3.26	3.23
<i>Over five and up to ten years initial rate fixation</i>	3.86	3.83	3.78	3.76	3.67	3.65	3.59	3.55	3.39	3.30	3.31	3.21	3.21
<i>Over ten years initial rate fixation</i>	3.99	4.00	4.07	3.99	3.99	4.01	3.92	3.77	3.68	3.59	3.56	3.56	3.46
Annual percentage rate of charge (APRC)													
APRC ⁶⁾ on loans to households for consumption	7.39	7.16	7.57	7.63	7.45	7.35	7.48	7.27	7.37	7.37	7.24	7.15	7.11
APRC ⁶⁾ on loans to households for house purchases	3.96	4.02	4.03	3.92	3.83	3.79	3.72	3.66	3.58	3.48	3.45	3.42	3.35

Source: ECB MFI interest rate statistics.

1) In this table, 'up to' means 'up to and including'.

2) Includes non-profit institutions serving households, with the exception of the item on sole proprietors and unincorporated partnerships, which is a breakdown of the household sector only.

3) For this instrument category, new business and outstanding amounts coincide. End-of-period rates.

4) Data as of June 2010 may not be fully comparable with earlier data owing to methodological changes arising from the implementation of: (i) Regulations ECB/2008/32 and (ii) ECB/2009/7 amending Regulation ECB/2001/18.

5) Excludes revolving loans and overdrafts, convenience and extended credit card debt.

6) The APRC covers the total cost of the loans. These total costs comprise both an interest rate component and other related charges (the cost of inquiries, administration, preparation of documents, guarantees, etc.)

Table 5 Volumes of new euro-denominated loans to euro area households ¹⁾

(EUR billions; non-seasonally adjusted; new business)

	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 June	2012 July	2012 Aug.	2012 Sep.	2012 Oct.	2012 Nov.
Loans to households²⁾													
Revolving loans and overdrafts, convenience and extended credit card debt ^{3,4)}	239.99	240.62	241.48	237.68	236.52	236.63	239.00	235.53	234.55	231.67	232.50	231.81	230.34
<i>Revolving loans and overdrafts⁵⁾</i>	197.18	196.04	197.98	196.44	195.09	195.35	195.56	194.57	192.16	190.73	193.54	192.56	191.52
<i>Extended credit card debt⁵⁾</i>	31.59	31.67	31.39	31.07	30.97	30.52	30.68	30.67	30.46	30.50	30.54	30.36	30.38
For consumption ⁵⁾													
<i>Floating rate and initial rate fixation of up to one year</i>	3.67	3.79	3.32	3.24	3.74	3.37	3.43	3.47	3.55	2.88	2.87	3.35	3.35
<i>Over one and up to five years initial rate fixation</i>	6.05	5.72	5.39	5.65	6.76	6.28	6.20	6.57	6.51	5.33	5.35	6.41	5.70
<i>Over five years initial rate fixation</i>	4.65	4.05	4.49	4.64	5.61	5.10	5.13	5.16	5.36	4.65	4.31	5.02	4.37
For house purchase ⁵⁾													
<i>Floating rate and initial rate fixation of up to one year</i>	14.08	15.55	11.64	10.83	12.61	12.53	13.09	13.93	13.96	11.30	11.13	12.75	12.56
<i>Over one and up to five years initial rate fixation</i>	6.27	7.08	6.01	5.36	6.34	6.15	6.08	6.61	6.78	5.71	5.57	6.41	6.46
<i>Over five and up to ten years initial rate fixation</i>	9.76	10.80	9.59	7.74	9.12	8.84	8.93	9.62	10.83	9.74	8.22	9.65	8.92
<i>Over ten years initial rate fixation</i>	15.19	20.25	15.44	11.48	13.62	11.56	12.19	15.41	15.83	14.33	13.01	14.00	12.79
For other purpose ⁵⁾													
<i>Floating rate and initial rate fixation of up to one year</i>	10.33	13.41	11.47	10.35	12.20	10.65	9.99	12.05	12.92	10.02	10.66	12.53	10.85
<i>Over one and up to five years initial rate fixation</i>	1.92	2.40	2.02	1.92	2.12	2.04	1.92	2.11	2.30	1.54	1.46	1.99	1.82
<i>Over five years initial rate fixation</i>	3.00	4.41	3.37	2.89	3.61	2.87	3.01	3.64	3.73	3.17	2.90	3.41	3.21
Of which, loans to sole proprietors and unincorporated partnerships													
<i>Floating rate and initial rate fixation of up to one year</i>	4.42	5.79	5.06	4.37	5.36	4.91	4.51	5.30	5.37	4.36	4.64	5.74	4.70
<i>Over one and up to five years initial rate fixation</i>	1.22	1.46	1.28	1.16	1.43	1.36	1.24	1.32	1.33	0.99	0.90	1.23	1.15
<i>Over five years initial rate fixation</i>	1.73	2.50	2.11	1.53	2.02	1.60	1.59	2.12	2.11	1.92	1.75	1.85	1.82
Of which, with collateral and/or guarantees													
For consumption ⁵⁾													
<i>Floating rate and initial rate fixation of up to one year</i>	0.88	1.15	0.77	0.77	0.98	0.81	0.79	0.88	0.94	0.75	0.75	0.84	0.84
<i>Over one and up to five years initial rate fixation</i>	0.64	0.61	0.58	0.65	0.75	0.74	0.70	0.73	0.79	0.64	0.64	0.65	0.57
<i>Over five years initial rate fixation</i>	0.42	0.42	0.43	0.43	0.51	0.66	0.62	0.70	0.72	0.70	0.62	0.52	0.42
For house purchase ⁵⁾													
<i>Floating rate and initial rate fixation of up to one year</i>	10.54	11.66	7.93	7.44	8.96	8.83	9.40	9.86	9.65	7.51	7.72	8.76	8.76
<i>Over one and up to five years initial rate fixation</i>	4.29	4.89	3.96	3.55	4.25	4.17	4.15	4.53	4.55	3.84	3.72	4.30	4.21
<i>Over five and up to ten years initial rate fixation</i>	5.97	6.64	5.64	4.32	4.98	4.96	5.14	5.50	6.08	5.48	4.58	5.35	4.98
<i>Over ten years initial rate fixation</i>	11.09	15.34	11.51	7.93	9.35	8.24	8.49	10.42	11.24	9.91	9.16	9.99	8.64
Annual percentage rate of charge (APRC)													
APRC ⁶⁾ on loans to households for consumption	14.36	13.55	13.19	13.52	16.11	14.74	14.75	15.19	15.41	12.84	12.52	14.78	13.41
APRC ⁶⁾ on loans to households for house purchases	45.28	53.65	42.66	35.38	41.66	39.07	40.27	45.54	47.39	41.05	37.90	42.78	40.71

Source: ECB MFI interest rate statistics.

1) In this table, 'up to' means 'up to and including'.

2) Includes non-profit institutions serving households, with the exception of the item on sole proprietors and unincorporated partnerships, which is a breakdown of the household sector only.

3) For these instrument categories, new business and outstanding amounts coincide. End-of-period data. These categories are not fully comparable as data are collected according to different regulations.

4) Data as of June 2010 may not be fully comparable with earlier data owing to methodological changes arising from the implementation of: (i) Regulations ECB/2008/32 and (ii) ECB/2009/7 amending Regulation ECB/2001/18.

5) Excludes revolving loans and overdrafts, convenience and extended credit card debt.

6) The APRC covers the total cost of the loans. These total costs comprise both an interest rate component and other related charges (the cost of inquiries, administration, preparation of documents, guarantees, etc.)

Table 6 New euro-denominated deposits from euro area residents ¹⁾

(percentages per annum, period average rates; EUR billions, non-seasonally adjusted; new business)

	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 June	2012 July	2012 Aug.	2012 Sep.	2012 Oct.	2012 Nov.
MFI interest rates													
From households													
Overnight ^{2),3)}	0.55	0.54	0.53	0.52	0.51	0.49	0.48	0.47	0.45	0.44	0.42	0.41	0.40
With an agreed maturity of: <i>up to one year</i>	2.78	2.78	2.94	2.90	2.88	2.82	2.65	2.72	2.80	2.66	2.80	2.74	2.73
<i>over one and up to two years</i>	3.08	3.20	3.49	3.38	3.04	2.93	2.70	2.73	2.89	2.76	2.83	2.56	2.45
<i>over two years</i>	3.03	3.06	3.15	3.16	3.03	2.84	2.68	2.63	2.61	2.51	2.42	2.49	2.35
Redeemable at notice of: ^{2),3)} <i>up to three months</i>	1.78	1.79	1.81	1.81	1.79	1.76	1.74	1.73	1.70	1.68	1.65	1.62	1.61
<i>over three months</i>	1.96	1.97	1.96	1.96	1.95	1.95	1.91	1.88	1.85	1.81	1.77	1.71	1.65
From non-financial corporations													
Overnight ²⁾	0.66	0.65	0.61	0.59	0.58	0.55	0.54	0.52	0.48	0.46	0.46	0.45	0.43
With an agreed maturity of: <i>up to one year</i>	1.53	1.53	1.36	1.26	1.31	1.16	1.07	1.11	1.14	1.10	1.13	1.05	1.04
<i>over one and up to two years</i>	2.61	2.76	2.95	2.96	2.75	2.70	2.31	2.32	2.01	2.12	2.37	2.18	2.03
<i>over two years</i>	2.85	2.90	2.92	3.01	2.98	3.07	2.75	2.69	2.53	2.42	2.53	2.21	2.21
Repos	1.62	1.38	1.23	1.05	0.97	1.28	0.93	0.98	1.26	1.01	1.41	1.50	1.11
MFI business volumes²⁾													
From households													
Overnight ^{2),3)}	2,201.87	2,233.49	2,206.93	2,196.58	2,202.02	2,224.88	2,221.45	2,264.36	2,255.50	2,256.97	2,270.83	2,259.97	2,274.87
With an agreed maturity of: <i>up to one year</i>	104.41	102.71	124.00	104.32	103.96	92.98	90.15	81.22	101.77	81.21	85.69	100.08	87.54
<i>over one and up to two years</i>	14.63	14.09	17.50	15.40	10.92	8.63	9.80	8.78	11.23	10.22	10.00	15.29	15.65
<i>over two years</i>	10.25	10.19	14.01	14.75	12.86	10.36	10.28	9.83	10.06	7.64	7.21	8.70	8.34
Redeemable at notice of: ^{2),3)} <i>up to three months</i>	1,888.03	1,905.43	1,922.79	1,929.00	1,937.41	1,941.86	1,948.42	1,954.98	1,961.34	1,970.95	1,973.12	1,984.78	1,991.00
<i>over three months</i>	108.64	108.17	107.43	107.26	106.52	106.52	105.80	104.86	103.86	102.51	100.99	100.28	101.07
From non-financial corporations													
Overnight ²⁾	949.27	986.58	939.64	928.94	964.82	955.17	972.11	996.20	990.33	1,008.13	1,024.04	1,025.88	1,040.47
With an agreed maturity of: <i>up to one year</i>	151.90	178.87	163.87	144.40	136.73	128.24	131.05	127.95	121.07	90.63	114.94	121.93	111.89
<i>over one and up to two years</i>	2.48	3.65	3.23	3.47	2.60	1.92	1.62	1.82	3.30	1.49	2.10	3.44	2.90
<i>over two years</i>	2.51	3.51	3.50	3.81	3.31	3.12	2.77	3.29	4.04	2.22	2.71	3.56	2.42
Repos	23.65	24.73	25.06	21.41	19.66	14.97	16.06	12.24	15.94	11.48	10.00	11.27	9.06

Source: ECB MFI interest rate statistics.

1) In this table, 'up to' means 'up to and including'.

2) For this instrument category, new business and outstanding amounts coincide. End-of-period rates.

3) For this instrument category, households and non-financial corporations are merged and allocated to the household sector, since the outstanding amounts of non-financial corporations are negligible compared with those of the household sector in all participating Member States.

Table 7 Outstanding amounts of euro-denominated loans to, and deposits from, euro area residents¹⁾

(percentages per annum, period average rates; EUR billions, non-seasonally adjusted)

	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 June	2012 July	2012 Aug.	2012 Sep.	2012 Oct.	2012 Nov.
MFI interest rates													
Deposits													
From households													
With an agreed maturity of: <i>up to two year</i>	2.70	2.73	2.76	2.79	2.81	2.78	2.76	2.73	2.72	2.70	2.69	2.67	2.66
<i>over two years</i>	2.80	2.78	2.78	2.80	2.81	2.82	2.80	2.82	2.78	2.77	2.79	2.74	2.75
From non-financial corporations													
With an agreed maturity of: <i>up to two year</i>	2.18	2.18	2.14	2.13	2.05	2.00	1.96	1.93	1.89	1.84	1.82	1.78	1.79
<i>over two years</i>	3.16	3.13	3.16	3.20	3.13	3.09	3.06	3.08	3.04	3.01	3.02	2.95	2.96
Repos	2.24	2.37	2.46	2.62	2.58	2.57	2.39	2.48	2.47	2.45	2.61	2.55	2.54
Loans													
To households													
For house purchases:													
With an agreed maturity of: <i>up to one year</i>	4.12	4.12	4.06	4.04	4.03	3.93	3.88	3.86	3.78	3.73	3.72	3.65	3.54
<i>over one and up to five years</i>	3.77	3.74	3.71	3.69	3.68	3.64	3.62	3.60	3.54	3.51	3.51	3.45	3.43
<i>over five years</i>	3.91	3.89	3.87	3.86	3.85	3.80	3.77	3.76	3.72	3.67	3.66	3.61	3.60
Consumer credit and other loans:													
With an agreed maturity of: <i>up to one year</i>	8.09	8.11	8.14	8.09	8.07	7.97	7.95	7.83	7.78	7.77	7.80	7.75	7.60
<i>over one and up to five years</i>	6.44	6.43	6.40	6.39	6.37	6.31	6.29	6.30	6.26	6.22	6.30	6.25	6.23
<i>over five years</i>	5.34	5.31	5.29	5.27	5.25	5.20	5.16	5.14	5.08	5.05	5.03	4.97	4.97
To non-financial corporations:													
With an agreed maturity of: <i>up to one year</i>	4.20	4.26	4.24	4.18	4.15	4.05	3.99	3.96	3.89	3.81	3.78	3.76	3.72
<i>over one and up to five years</i>	3.89	3.87	3.82	3.78	3.66	3.61	3.58	3.53	3.47	3.41	3.40	3.29	3.30
<i>over five years</i>	3.75	3.72	3.68	3.67	3.60	3.54	3.50	3.46	3.40	3.36	3.34	3.26	3.25
MFI business volumes²⁾													
Deposits													
From households													
With an agreed maturity of: <i>up to two year</i>	913.87	927.58	945.71	961.46	974.81	971.69	962.71	954.73	954.58	951.84	953.54	956.34	956.20
<i>over two years</i>	711.92	722.67	725.91	733.02	735.98	737.76	739.85	740.39	741.32	742.59	740.72	738.80	737.47
From non-financial corporations													
With an agreed maturity of: <i>up to two year</i>	420.59	417.72	409.39	412.10	413.28	404.26	391.85	386.65	380.93	377.65	376.17	382.71	380.31
<i>over two years</i>	95.44	95.53	96.77	97.98	98.47	99.78	99.51	100.53	100.97	101.29	100.88	102.59	102.74
Repos	46.25	35.01	33.53	30.86	29.76	27.20	27.05	23.60	22.76	21.66	20.37	19.96	19.59
Loans													
To households													
For house purchases:													
With an agreed maturity of: <i>up to one year</i>	14.00	14.06	13.78	13.59	13.66	13.66	13.73	13.83	13.95	13.95	14.02	13.95	13.91
<i>over one and up to five years</i>	56.24	56.15	56.17	56.06	56.17	56.35	56.28	56.12	56.54	56.54	56.38	56.53	57.01
<i>over five years</i>	3,635.28	3,641.68	3,639.59	3,639.17	3,645.95	3,649.41	3,651.67	3,666.48	3,667.80	3,669.75	3,676.62	3,678.09	3,682.92
Consumer credit and other loans:													
With an agreed maturity of: <i>up to one year</i>	278.25	274.09	273.55	271.03	268.34	267.70	267.99	273.06	267.14	264.14	264.25	263.27	267.77
<i>over one and up to five years</i>	268.25	267.46	265.36	263.18	262.20	261.87	262.04	261.67	259.47	258.32	256.34	256.17	254.93
<i>over five years</i>	886.52	884.50	882.46	880.95	881.87	881.81	883.75	882.83	879.33	880.12	879.63	879.94	878.57
To non-financial corporations:													
With an agreed maturity of: <i>up to one year</i>	1,104.40	1,069.16	1,079.06	1,074.06	1,067.63	1,082.71	1,075.46	1,085.93	1,088.69	1,070.21	1,066.76	1,064.03	1,071.14
<i>over one and up to five years</i>	819.48	813.34	805.39	803.57	804.85	802.98	800.98	799.39	795.84	788.22	785.76	783.45	774.94
<i>over five years</i>	2,604.93	2,604.76	2,607.17	2,607.98	2,604.09	2,591.98	2,589.28	2,584.14	2,584.83	2,581.07	2,577.94	2,572.04	2,574.47

Source: ECB MFI interest rate statistics.

1) In the above table 'up to' shall mean 'up to and including'.

2) The business volumes for all outstanding amounts indicators are derived from non-seasonally adjusted MFI balance sheet statistics.