

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.2 Unofficial mortgage market and other interest rates**

Percentages per annum

	Mortgage market reference rates DGTPF Resolution of 20.6.1986			Govt.Bonds Nominal index for half- yearly payments (R.DGTPF 5/12/89) (a)	Prime rates		Other reference rates			Tax regime for financial assets (art.63 Corporation Tax and art.91 Personal Income Tax)		
	Quarterly average rate	Rates at issue			Banks	Savings banks	Consumer credit		Savings banks' borrowing rate (CECA indicator)	Maturity up to 4 years	Maturity 4-7 years	Maturity 7-10 years
		Mortgage certifi- cat	Domestic govt.bonds 3-6 years				Banks	Savings banks				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>16</b>	1.000	0.364	0.210	0.078	...	...	...	...	...	-0.078	0.122	0.900
<b>17</b>	1.000	0.197	0.250	0.073	...	...	...	...	...	-0.022	0.170	1.232
<b>18</b>	1.250	0.210	0.366	0.217	...	...	...	...	...	-0.049	0.328	1.194
<b>19</b>	0.750	0.062	-0.289	-0.264	...	...	...	...	...	-0.382	-0.265	0.169
<b>20</b>	0.500	0.080	-0.309	-0.357	...	...	...	...	...	-0.359	-0.221	0.210
<b>21</b>	0.250	0.074	-0.279	-0.343	...	...	...	...	...	-0.410	-0.297	0.261
<b>21 Jul</b>	...	0.104	-0.347	-0.326	...	...	...	...	...	-0.352	-0.198	0.478
<b>Aug</b>	...	0.110	-0.337	-0.338	...	...	...	...	...	-0.352	-0.198	0.478
<b>Sep</b>	0.250	0.116	-0.336	-0.351	...	...	...	...	...	-0.352	-0.198	0.478
<b>Oct</b>	...	0.116	-0.288	-0.341	...	...	...	...	...	-0.410	-0.297	0.261
<b>Nov</b>	...	0.100	-0.263	-0.344	...	...	...	...	...	-0.410	-0.297	0.261
<b>Dec</b>	0.250	0.074	-0.279	-0.343	...	...	...	...	...	-0.410	-0.297	0.261
<b>22 Jan</b>	...	0.020	-0.254	-0.298	...	...	...	...	...	-0.337	-0.091	0.309
<b>Feb</b>	...	0.044	-0.106	-0.161	...	...	...	...	...	-0.337	-0.091	0.309
<b>Mar</b>	0.250	0.055	0.003	-0.024	...	...	...	...	...	-0.337	-0.091	0.309
<b>Apr</b>	...	0.055	0.180	0.129	...	...	...	...	...	0.274	0.465	1.046
<b>May</b>	...	0.181	0.437	0.395	...	...	...	...	...	0.274	0.465	1.046
<b>Jun</b>	0.500	0.284	0.701	0.676	...	...	...	...	...	0.274	0.465	1.046
<b>Jul</b>	...	...	...	...	...	...	...	...	...	0.824	1.876	1.637

(a)The nominal index for half-yearly payments is calculated, as of May 2021, from the RODE index 2-6 Y (S) calculated by Sociedad de Bolsas, S.A., which is part of Bolsas y Mercados Españoles.