

Luxembourg, 17 June 2019

## Interest rates

The Banque centrale du Luxembourg (BCL) informs that, based on preliminary data, the main interest rates applied by Luxembourg's credit institutions to euro area households and non-financial corporations (NFCs) for their loans and deposit operations have on average evolved as follows in April 2019.

### **Representative interest rates on new contracts<sup>1</sup> – loans and deposits – concluded with households**

The variable<sup>2</sup> interest rate on mortgage loans granted to households has increased by 3 basis points on a monthly basis to reach 1.51% in April 2019, whereas the volume of these newly granted loans has decreased by 39 million euros to reach 244 million euros. On a yearly basis, the interest rate has decreased by 7 basis points and the volume of newly granted loans has decreased by 40 million euros.

The fixed<sup>3</sup> interest rate on mortgage loans granted to households has decreased by 4 basis points on a monthly basis to reach 1.72% in April 2019. The volume of these newly granted loans has decreased by 33 million euros on a monthly basis and has consequently amounted to 322 million euros during the last reference period. On a yearly basis, this interest rate has decreased by 21 basis points whereas the volume of newly granted loans has increased by 34 million euros.

---

1 New contracts refer to any new agreement concluded between the household or the non-financial corporation and the reporting agent. New contracts include all financial contracts which mention for the first time the interest rate pertaining to the deposit or credit and all renegotiations of existing deposits or credits.

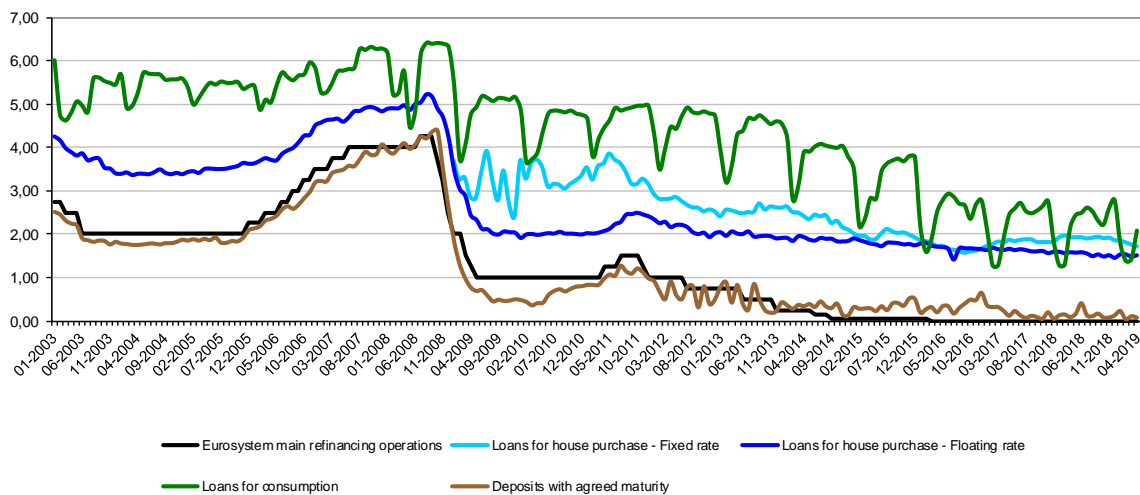
2 Variable interest rate or rate with an initial fixation period inferior or equal to 1 year.

3 Fixed interest rate weighted by the amounts of contracts for all mortgage loans granted, whatever the initial rate fixation period (above 1 year). This series has been published by the BCL only since February 2009 because of methodological reasons linked to the identification of reporting agents.

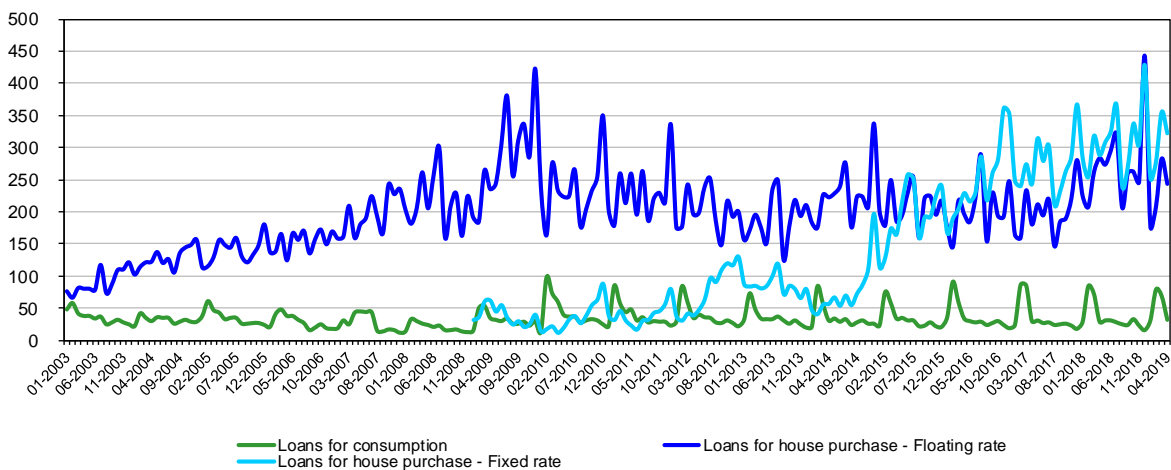
The interest rate on consumer loans that have an initial fixation period above 1 year and below or equal to 5 years has increased by 66 basis points on a monthly basis to reach 2.09% in April 2019 whereas the volume of newly granted loans has decreased by 37 million euros to reach 31 million euros. On a yearly basis, the interest rate has decreased by 8 basis points whereas the volume of new lending has increased by 3 million euros.

The interest rate on households' fixed-term deposits that have an initial maturity below or equal to 1 year has decreased by 3 basis points on a monthly basis to reach 8 basis points during April 2019.

Representative interest rates on new contracts – loans and deposits – concluded with households



Volume of newly granted loans to households (millions euros)



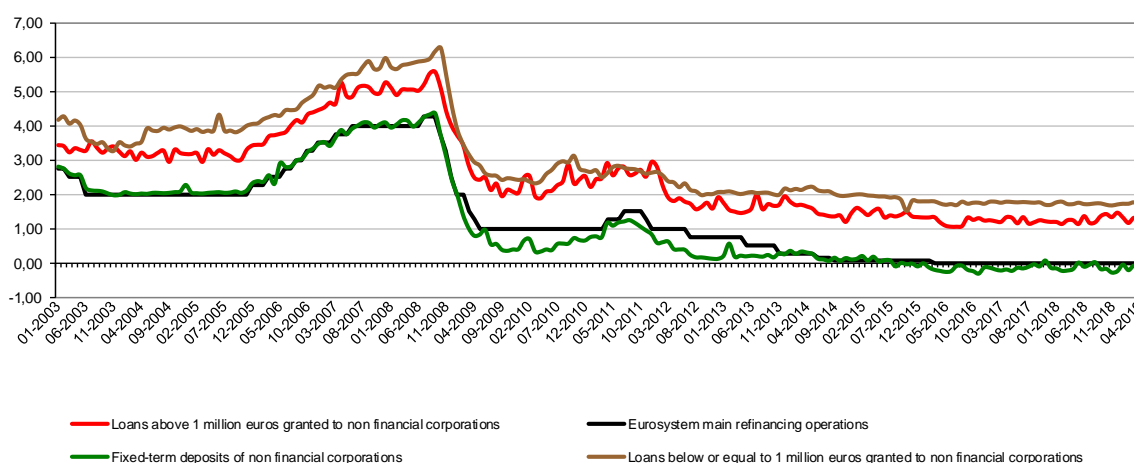
## Representative interest rates on new contracts<sup>2</sup> – loans and deposits – concluded with NFCs

The variable<sup>3</sup> interest rate on loans below or equal to 1 million euros granted to NFCs has decreased by 9 basis points compared to March 2019 to reach 1.68% in April 2019. The volume of newly granted loans has decreased by 73 million euros on a monthly basis, reaching 870 million euros in April 2019. On a yearly basis, this interest rate has decreased by 4 basis points whereas the volume of newly granted loans has increased by 31 million euros.

The variable<sup>3</sup> interest rate on loans above 1 million euros granted to NFCs has decreased by 14 basis points on a monthly basis to reach 1.15% during April 2019 whereas the new business volume has decreased by 1 000 million euros to reach 6 983 million euros. On a yearly basis, this interest rate has decreased by 8 basis points whereas the volume of newly granted loans has increased by 587 million euros.

The interest rate on fixed-term deposits of NFCs with an initial maturity below or equal to 1 year has reached -23 basis points during the last reference period, from -8 basis points during March 2019.

Representative interest rates on new contracts – loans and deposits - concluded with non financial corporations



The tables pertaining to interest rates applied to credit institutions can be consulted and/or downloaded on the BCL's website on the following pages:

[http://www.bcl.lu/en/statistics/series\\_statistiques\\_luxembourg/03\\_Capital\\_markets/index.html](http://www.bcl.lu/en/statistics/series_statistiques_luxembourg/03_Capital_markets/index.html)

### **Weighting method**

The interest rates applied to new contracts are weighted within the categories of instruments concerned by the amounts of individual contracts. This results from the compilation of national aggregates carried out by reporting credit institutions and by the BCL.

---

Department International Relations and Communications  
Section Communications

Tel. : (+352) 4774-4265 ou 4599  
E-mail : [press@bcl.lu](mailto:press@bcl.lu)  
[www.bcl.lu](http://www.bcl.lu)