

Luxembourg, 9 June 2021

## 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 loan and deposit operations have on average evolved as follows in April 2021.

### **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 5 basis points on a monthly basis to reach 1.35% in April 2021 and the volume of these newly granted loans has decreased by 22 million euros to reach 280 million euros. On a yearly basis, the interest rate has decreased by 8 basis points whereas the volume of newly granted loans has increased by 119 million euros.

The fixed<sup>3</sup> interest rate on mortgage loans granted to households has increased by 4 basis points on a monthly basis to reach 1.31% in April 2021 while the volume of these newly granted loans has decreased by 99 million euros to reach 517 million euros. On a yearly basis, this interest rate has decreased by 3 basis points whereas the volume of newly granted loans has increased by 149 million euros.

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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.

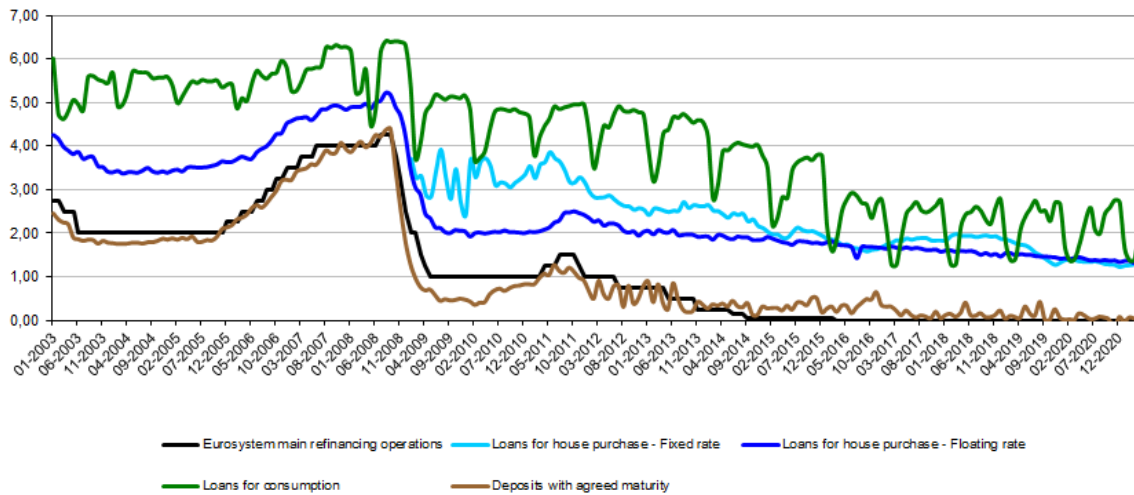
2 Variable interest rate or rate with an initial fixation period inferior or equal to 1 year.

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 since February 2009 only for methodological reasons linked to the identification of reporting agents.

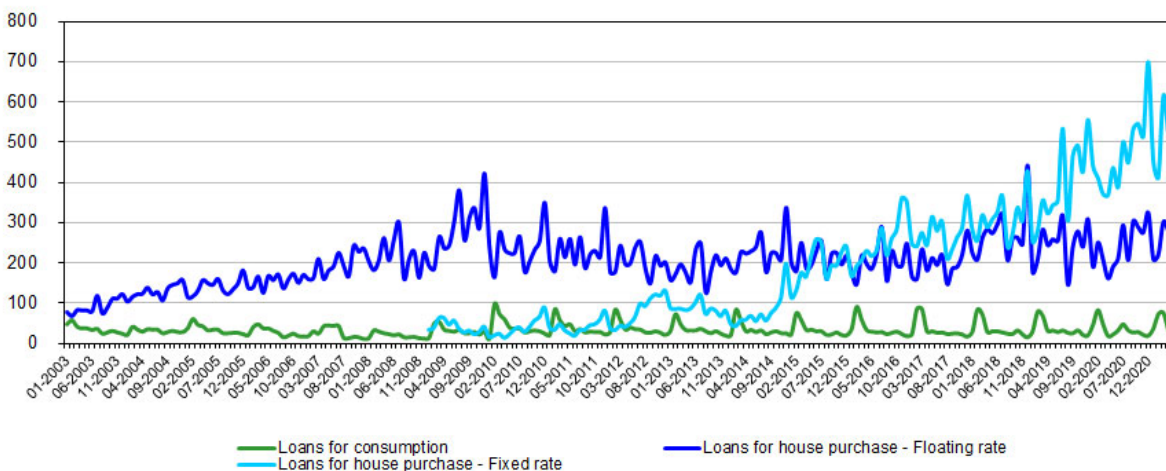
The interest rate on consumer loans that have an initial fixation period above 1 year and below or equal to 5 years has increased by 73 basis points on a monthly basis to reach 2.14% in April 2021 whereas the volume of newly granted loans has decreased by 43 million euros to reach 32 million euros. On a yearly basis, the interest rate has increased by 34 basis points whereas the volume of new lending has increased by 14 million euros.

The interest rate on households' fixed-term deposits that have an initial maturity below or equal to 1 year has reached 5 basis points in April 2021 from 7 basis points during the previous reference period. On a yearly basis, this rate has increased by 3 basis points.

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



Volume of newly granted loans to households (millions euros)



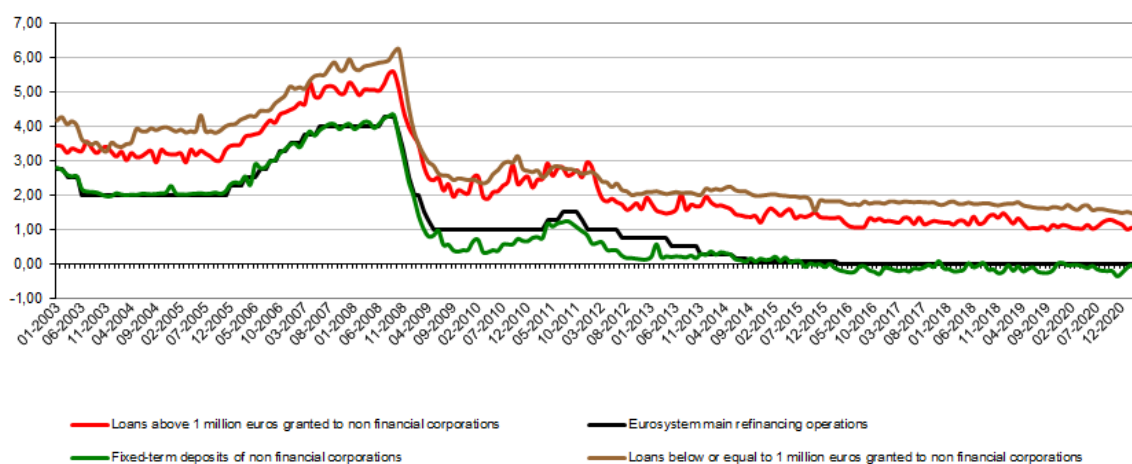
## Representative interest rates on new contracts<sup>1</sup> – loans and deposits – concluded with NFCs

The variable<sup>2</sup> interest rate on loans below or equal to 1 million euros granted to NFCs has decreased by 4 basis points on a monthly basis to reach 1.37% in April 2021 and the volume of newly granted loans has decreased by 76 million euros to reach 747 million euros. On a yearly basis, this interest rate has decreased by 29 basis points and the volume of newly granted loans has increased by 32 million euros.

The variable<sup>2</sup> interest rate on loans above 1 million euros granted to NFCs has decreased by 16 basis points on a monthly basis to reach 0.81% during the last reference period. The volume of newly granted loans has decreased by 461 million euros to reach 4 116 million euros. On a yearly basis, this interest rate has decreased by 19 basis point and the volume of newly granted loans has increased by 328 million euros.

The interest rate on fixed-term deposits of NFCs with an initial maturity below or equal to 1 year has increased by 13 basis points on a monthly basis to reach -7 basis points in April 2021. On a yearly basis, this interest rate has increased by 1 basis point.

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.

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