



Statistical release

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Effective interest rates: April 2016

The effective rate paid on **households' outstanding time deposits** decreased by 3bps to 1.39% in April and the rate for **households' new time deposits** increased by 3bps to 1.31%.

The effective rate on the **stock of outstanding secured loans (mortgages)** decreased by 2bps to 2.92% in April and the **new secured loans** rate fell to 2.41%, a decrease of 8bps on the month. The rate on **outstanding other loans** decreased by 2bps to 6.92% in April and the **new other loans** rate increased by 19bps to 6.84 (see Table A for households' effective rates).

Table A: Effective interest rates paid/received on household balances by UK MFIs (excluding central bank)

Per cent

Not seasonally adjusted

		Outstanding				New business		
		Sight deposits	Time deposits	Other loans	Secured loans	Time deposits	Other loans	Secured loans
		HSCV	HSCW	HSDI	HSDE	BJ74	BJ93	BJ95
2016	Jan	0.75	1.44	7.01	2.96	1.37	6.93	2.49
	Feb	0.74	1.44	6.97	2.95	1.33	6.98	2.51
	Mar	0.74	1.42	6.94	2.94	1.28	6.65	2.49
	Apr	0.70	1.39	6.92	2.92	1.31	6.84	2.41

Chart 1: Effective interest rates on household deposits

Not seasonally adjusted

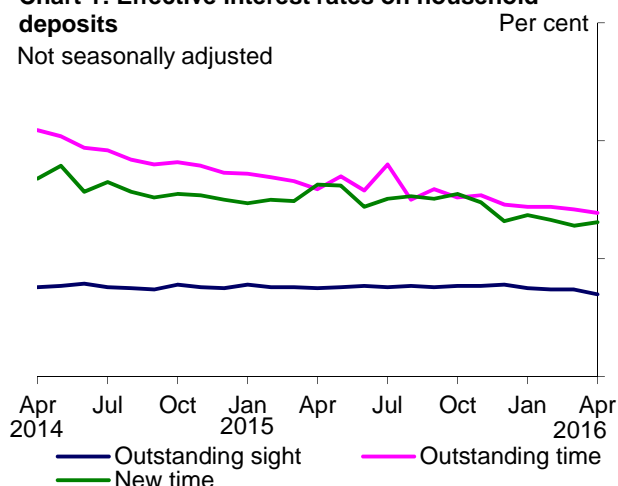
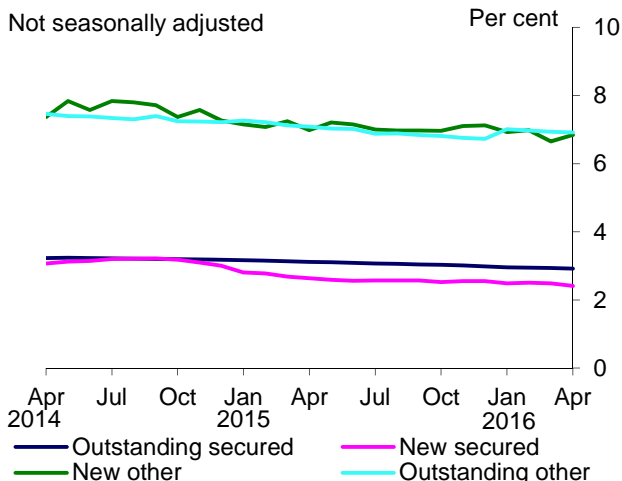


Chart 2: Effective interest rates on household loans

Not seasonally adjusted



The effective rate paid on **private non-financial corporations' (PNFCs) outstanding time deposits** increased by 2bps to 0.69% in April, and the rate on **PNFCs' new time deposits** increased by 2bps to 0.57%. The rate on **PNFCs' outstanding loans** was unchanged at 3.13% in April and the rate on **new lending** increased by 8bps to 2.79% (see Table B for PNFCs' effective rates).

Table B: Effective interest rates paid/received on PNFC balances by UK MFIs (excluding central bank)

Per cent

Not seasonally adjusted

	Outstanding			New business	
	Sight	Time	Loans	Time	Loans
	deposits	deposits	Loans	deposits	Loans
	HSCT	HSCU	HSDC	BJ72	BJ82
2016 Jan	0.34	0.66	3.16	0.57	2.65
Feb	0.36	0.70	3.15	0.48	2.70
Mar	0.35	0.67	3.13	0.55	2.71
Apr	0.33	0.69	3.13	0.57	2.79

Chart 3: Effective interest rates on PNFC deposits

Not seasonally adjusted

Per cent

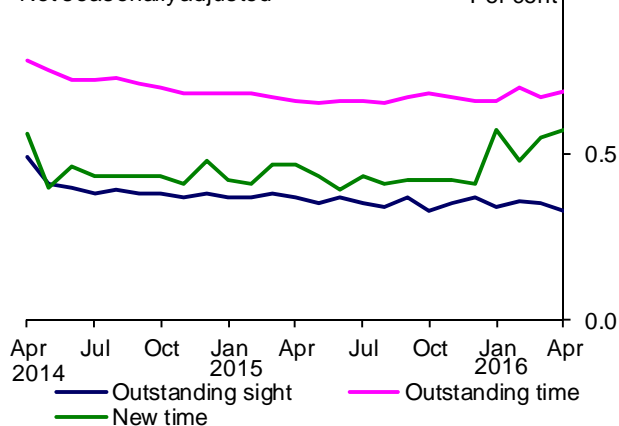
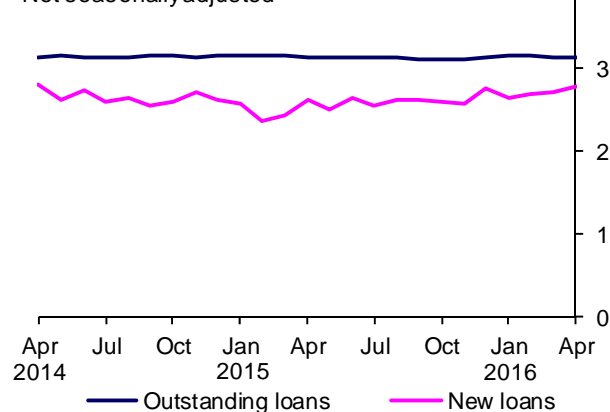


Chart 4: Effective interest rates on PNFC loans

Not seasonally adjusted

Per cent



Technical notes

- 1 Full data on effective rates are available in Table G1.4 of Bank of England monetary and financial statistics (www.bankofengland.co.uk/statistics/Pages/bankstats/current/default.aspx); these data are sourced from the Bank's effective interest rates return, currently completed by 19 MFIs.
- 2 The statistical interactive database (www.bankofengland.co.uk/boeapps/iadb/newintermed.asp) provides long runs of statistical data with comprehensive search options and the ability to download in a variety of formats. The series codes are listed in the tables in this release.
- 3 For further information on the compilation of the Bank's effective interest rates series please refer to the explanatory notes (www.bankofengland.co.uk/statistics/Pages/iadb/notesiadb/effective_int.aspx)