



# Statistical release

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## Effective interest rates: January 2016

The effective rate paid on **households' outstanding time deposits** decreased by 2bps to 1.44% in January and the rate for **households' new time deposits** increased by 4bps to 1.36%.

The effective rate on the **stock of outstanding secured loans (mortgages)** decreased by 3bps to 2.96% in January and the **new secured loan** rate fell to 2.49%, a decrease of 6bps on the month. The rate on **outstanding unsecured personal loans** increased by 32bps to 7.05% in January and the **new unsecured personal loan** rate decreased by 19bps to 6.93% (see Table A for households' effective rates).

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

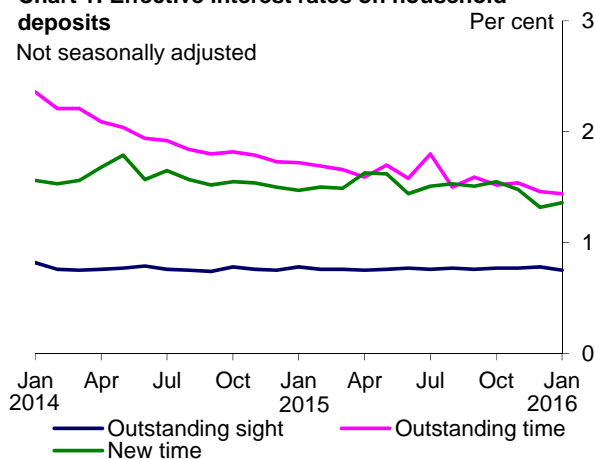
Per cent

Not seasonally adjusted

	Outstanding				New business		
	Sight deposits	Time deposits	Unsecured loans	Secured loans	Time deposits	Unsecured loans	Secured loans
	HSCV	HSCW	HSDI	HSDE	BJ74	BJ93	BJ95
2015 Oct	0.77	1.52	6.81	3.03	1.55	6.96	2.52
Nov	0.77	1.54	6.76	3.01	1.48	7.11	2.55
Dec	0.78	1.46	6.73	2.99	1.32	7.12	2.55
2016 Jan	0.75	1.44	7.05	2.96	1.36	6.93	2.49

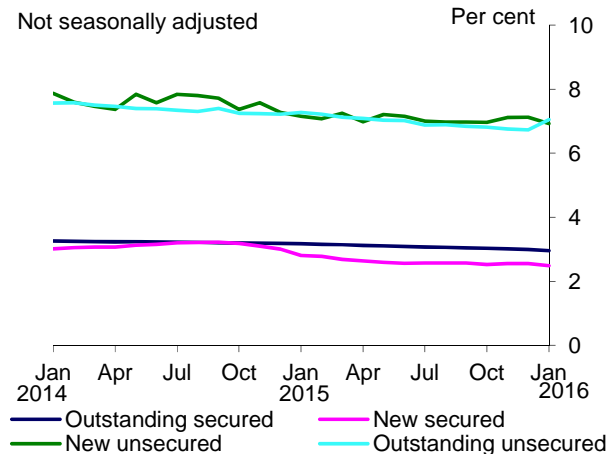
**Chart 1: Effective interest rates on household deposits**

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** was unchanged at 0.66% in January, and the rate on **PNFCs' new time deposits** increased by 16bps to 0.57%. The rate on **PNFCs' outstanding loans** increased by 3bps to 3.16% in January and the rate on **new lending** decreased by 13bps to 2.63% (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

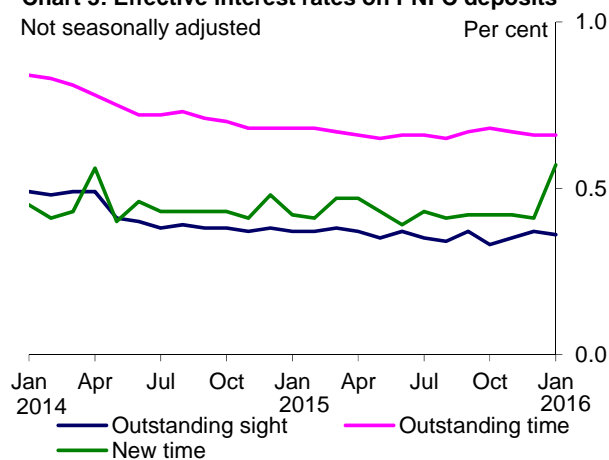
Not seasonally adjusted

		Outstanding			New business	
		Sight	Time	Loans	Time	Loans
		deposits	deposits	HSDC	deposits	Loans
		HSCT	HSCU	HSDC	BJ72	BJ82
2015	Oct	0.33	0.68	3.12	0.42	2.61
	Nov	0.35	0.67	3.12	0.42	2.59
	Dec	0.37	0.66	3.13	0.41	2.76
2016	Jan	0.36	0.66	3.16	0.57	2.63

**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

