



Statistical release

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Effective interest rates: April 2017

- Effective rates have continued to decrease across most fixed-rate mortgages to individuals, meaning the total effective rate on outstanding fixed-rate mortgages fell by 2bps, to 2.63%, continuing at a record low.
- Effective rates on individual new time deposits increased by 7bps in April, driven by the maturity over two years which increased by 10bps to 1.40%.

Table A: Effective interest rates paid/received on individual's 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
		Z6IQ	Z6IW	Z6KO	Z6K6	Z6IH	Z6K5	Z6JM
2017	Jan	0.38	1.02	7.31	2.64	0.81	7.02	2.03
	Feb	0.38	0.99	7.33	2.63	0.81	6.94	2.09
	Mar	0.37	0.96	7.27	2.61	0.83	6.82	2.10
	Apr	0.37	0.93	7.25	2.60	0.90	7.19	2.03

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 deposits	Time deposits	Loans	Time deposits	Loans
		HSCT	HSCU	HSDC	BJ72	BJ82
2017	Jan	0.17	0.53	2.93	0.37	2.39
	Feb	0.16	0.52	2.94	0.31	2.52
	Mar	0.18	0.51	2.92	0.36	2.47
	Apr	0.15	0.51	2.90	0.27	2.36

Chart 1: Effective interest rates on household deposits

Not seasonally adjusted

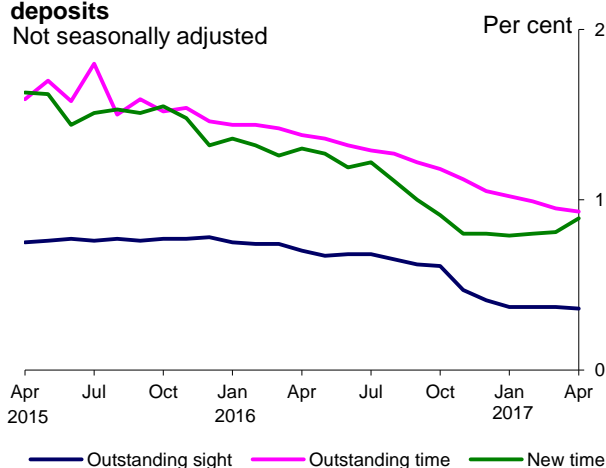
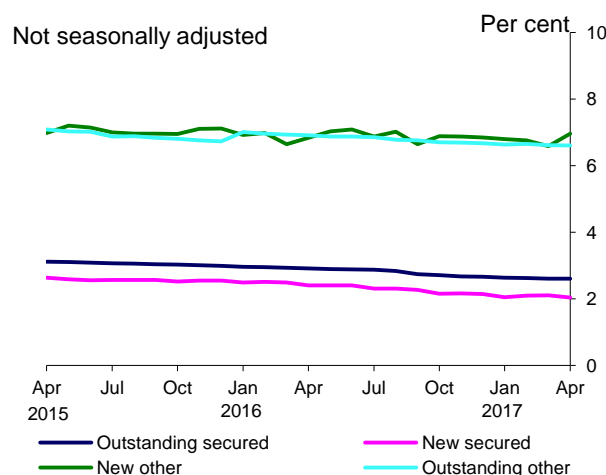


Chart 2: Effective interest rates on household loans

Not seasonally adjusted



Next release - 29 June 2017. Release available online at www.bankofengland.co.uk/statistics/pages/calendar/default.aspx.

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If you have any queries about these data please email srdd_ir@bankofengland.co.uk or call 020 3461 3957.

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