



Statistical release

Published on 30 August 2017 at 9.30am

Effective interest rates: July 2017

- Effective rates on new individual fixed-rate bonds over 2 years has decreased by 19bps from 1.48% to 1.29%;
- Effective rates on new individual mortgages has decreased by 10bps from 2.05% to 1.95%, this is the first time the series has fallen below 2%; and
- Due to the reclassification of housing associations from PNFCs to public corporations, a number of series have been affected this month. These series have been footnoted.

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	Apr	0.37	0.93	7.25	2.60	0.90	7.19	2.03
	May	0.37	0.91	7.22	2.58	0.87	7.20	2.05
	Jun	0.36	0.89	7.21	2.57	0.90	7.54	2.05
	Jul	0.36	0.87	7.16	2.55	0.93	7.46	1.95

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	Apr	0.15	0.51	2.90	0.27	2.36
	May	0.16	0.49	2.89	0.30	2.28
	Jun	0.16	0.49	2.87	0.32	2.40
	Jul	0.15	0.46	2.78	0.26	2.32

Chart 1: Effective interest rates on household deposits

Not seasonally adjusted

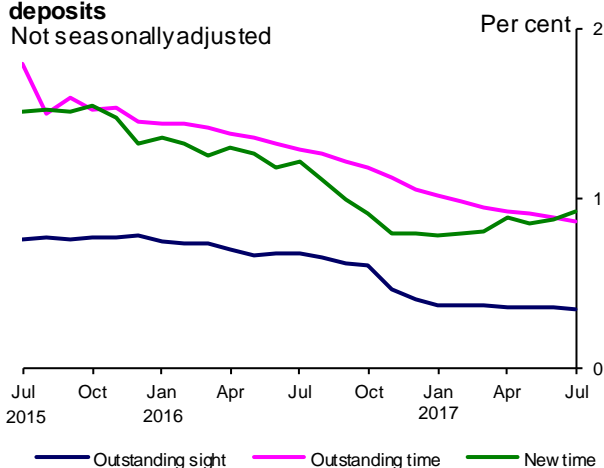
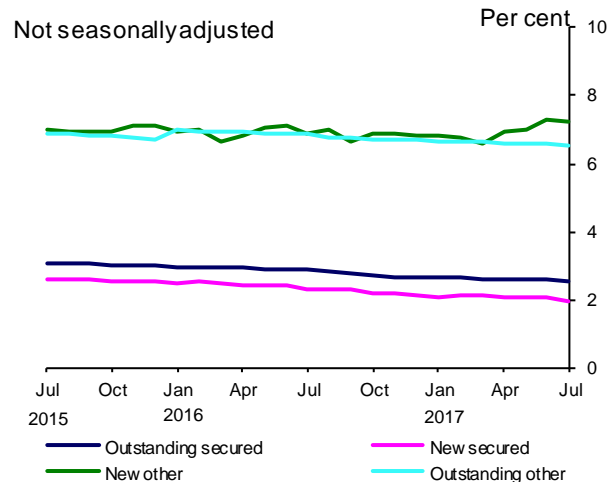


Chart 2: Effective interest rates on household loans

Not seasonally adjusted



Next release - 29 September 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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