



Statistical release

Published on 4 May 2017 at 9.30am

Effective interest rates: March 2017

- Effective rates on household new business other loans fell to 6.59%, the lowest rate in the series. This was driven by a 37 basis point decrease in individuals other loans fixed 1-5 years to 6.99%.
- Effective rates on individuals outstanding interest and fee charging overdrafts increased by 372 basis points to 26.40%. This is the highest rate in our series.
- Effective rates on individuals outstanding mortgages continue at record low, this month decreasing by 2 basis points to 2.61%.

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	Dec	0.41	1.05	6.68	2.67	0.80	6.85	2.15
2017	Jan	0.37	1.02	6.64	2.64	0.79	6.80	2.05
	Feb	0.37	0.99	6.66	2.63	0.80	6.76	2.10
	Mar	0.37	0.96	6.62	2.61	0.81	6.59	2.12

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
2016	Dec	0.21	0.56	2.94	0.31	2.27
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

Chart 1: Effective interest rates on household

Not seasonally adjusted

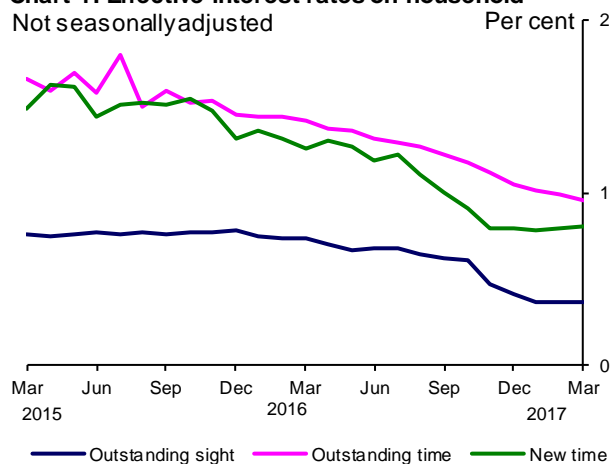
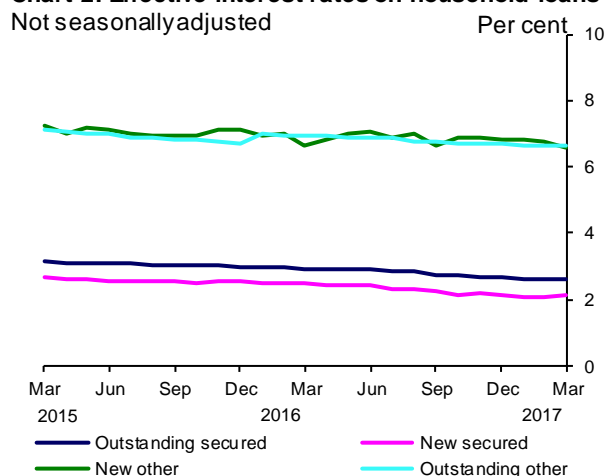


Chart 2: Effective interest rates on household loans

Not seasonally adjusted



Further details on these data can be found at: www.bankofengland.co.uk/statistics/Pages/efr/2017/mar.aspx.

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

Next release - 31 May 2017. Release available online at www.bankofengland.co.uk/statistics/pages/calendar/default.aspx.

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