

National retail interest rates

(percentages per annum; period averages)

For some time, users will continue to monitor the impact of euro area monetary policy on national retail financial markets and analyse changes in the structure of these markets. Therefore, in addition to the euro area retail interest rates, a set of “key” national rates is made available to users.

The (key) national retail interest rates (NRIR) are defined as those interest rates that are considered to be the main indicators of retail financial market conditions in the Member State concerned, as usually monitored by the users. These rates are not harmonised and, by contrast with national components of euro area interest rates, are based on a purely national choice.

Lending rates

N 1	Overdrafts on cash accounts
N 2	Mortgage loans to households
N 3	Consumer loans to households
N 4	Short-term loans to enterprises
N 5	Medium and long-term loans to enterprises
N 6	Other lending rates (averages, etc.)

Deposit rates

N 7	Current account deposits
N 8	Time deposits
N 9	Savings accounts
N 10	Other rates (averages, etc.)

Please refer to the **methodological notes** for detailed background information on the retail interest rates provided by the national central banks.

National retail interest rates

(percentages per annum; period averages)

Belgium

	N2	N3	N4-1	N4-2	N5	N8	N9
	1	2		3	4	5	6
1999	5.26	6.62	3.86	6.72	5.65	2.42	2.59
2000	6.58	7.77	5.39	7.99	6.88	3.58	2.61
2001	6.48	7.26	4.92	8.47	6.18	3.40	2.63
2001 Nov.	5.88	7.16	4.15	7.81	5.94	2.67	2.61
Dec.	5.93	7.05	4.13	7.78	6.36	2.61	2.64
2002 Jan.	5.94	6.94	4.27	7.78	6.49	2.64	2.64
Feb.	5.90	6.98	4.27	7.78	6.63	2.65	2.63
Mar.	6.03	7.21	4.50	7.78	7.14	2.70	2.63
Apr.	6.17	7.14	4.38	7.78	7.15	2.70	2.64
May	6.17	7.12	4.50	7.78	7.16	2.77	2.64
June	6.25	7.12	4.40	7.78	7.12	2.75	2.64
July	6.21	7.17	4.28	7.78	7.08	2.68	2.65
Aug.	5.83	7.16	4.20	7.78	6.41	2.63	2.64
Sep.	5.79	7.14	4.05	7.78	6.30	2.59	2.64
Oct.	5.45	7.29	4.01	7.78	6.16	2.53	2.64
Nov.	5.42	7.29	3.89	7.54	6.11	2.34	2.65
Mortgage loans with amortisation							
Loans with a flat charge rate (fixed)							
Term loan (6 months)							
Bank advances in current account for professional use							
Investment credit (5 years)							
Deposits with an agreed maturity or a period of notice							
Savings deposits							

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

Germany

	N2	N3	N4	N5	N8-1	N8-2	N9-1	N9-2
	1	2	3	4	5	6	7	8
1999	5.14	10.16	7.47	5.78	2.15	2.54	2.01	2.76
2000	6.36	10.45	8.45	6.90	3.03	3.60	2.20	3.79
2001	5.68	10.75	8.77	6.47	3.17	3.64	2.19	3.59
2001 Nov.	5.20	10.65	8.49	6.05	2.42	2.83	1.86	2.75
Dec.	5.42	10.64	8.44	6.16	2.41	2.78	1.81	2.79
2002 Jan.	5.52	10.65	8.40	6.23	2.37	2.76	1.78	2.80
Feb.	5.66	10.73	8.42	6.36	2.30	2.75	1.78	2.91
Mar.	5.89	10.71	8.39	6.55	2.34	2.77	1.79	3.00
Apr.	5.96	10.68	8.49	6.63	2.34	2.78	1.78	3.07
May	5.96	10.73	8.55	6.63	2.33	2.79	1.79	3.08
June	5.86	10.73	8.48	6.53	2.35	2.83	1.78	3.08
July	5.71	10.74	8.57	6.45	2.35	2.81	1.78	3.02
Aug.	5.42	10.71	8.57	6.26	2.33	2.77	1.76	2.94
Sep.	5.22	10.76	8.54	6.13	2.29	2.74	1.75	2.73
Oct.	5.14	10.74	8.58	6.13	2.29	2.72	1.71	2.63
Nov.	5.08	10.70	8.55	6.05	2.24	2.65	1.69	2.55
Mortgage loans (5 years fixed rate)								
Instalment credits for amounts between DEM 10,000 and DEM 30,000								
Wholesale current account credit, DEM 1 million up to DEM 5 million								
Long-term loans to enterprises and self employed (excl. housing)								
Time deposits with maturity of 1 month								
Time deposits with maturity of 3 months								
Savings account redeemable with notice period of 3 months and higher rates of return, no duration agreed								
Savings account redeemable with notice period of 3 months and higher rates of return, duration up to 1 year								

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

Greece

	N2	N3	N4	N5	N7	N8	N9
	1	2	3	4	5	6	7
1999	8.50	20.63	15.00	13.53	3.40	8.68	8.03
2000	7.62	16.82	12.32	11.52	2.73	6.12	5.70
2001	6.28	12.50	8.58	8.66	1.45	3.32	2.40
2001 Nov.	5.54	11.73	7.87	8.00	1.28	2.51	1.90
Dec.	5.40	11.62	7.79	7.65	1.20	2.41	1.69
2002 Jan.	5.08	11.52	7.74	7.36	0.90	2.62	1.66
Feb.	5.08	11.56	7.66	7.81	0.79	2.63	1.68
Mar.	5.00	11.54	7.63	7.60	0.83	2.74	1.66
Apr.	5.05	11.40	7.59	7.69	0.83	2.82	1.66
May	5.00	11.31	7.52	7.78	0.79	2.87	1.62
June	5.06	11.25	7.40	7.58	0.75	2.74	1.46
July	5.00	11.21	7.29	7.41	0.72	2.72	1.41
Aug.	4.94	11.19	7.17	7.49	0.90	2.70	1.41
Sep.	5.00	11.20	7.20	7.49	0.85	2.74	1.44
Oct.	5.07	11.30	7.29	7.20	0.91	2.84	1.48
Nov.	4.94	11.44	7.24	7.00	0.84	2.87	1.50
Mortgage loans with maturity over 5 years							
Personal loans							
Short-term loans to enterprises: general rate on working capital							
Long-term loans to enterprises							
Interest rate on sight deposits							
Deposits with agreed maturity of 12 months							
Savings accounts in commercial banks							

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

Spain

	N2	N3	N4	N5	N6	N7	N8	N10-1	N10-2
	1	2	3	4	5	6	7	8	9
1999	4.79	7.50	3.99	5.45	4.88	1.60	2.13	2.66	1.78
2000	5.79	8.44	5.21	6.46	5.95	2.08	3.36	4.04	2.51
2001	5.84	8.43	5.28	6.64	5.78	2.38	3.22	4.26	2.79
2001 Nov.	5.28	7.79	4.48	6.32	5.11	2.04	2.45	3.36	2.31
Dec.	4.99	7.63	4.45	5.83	4.88	1.94	2.40	3.30	2.24
2002 Jan.	4.81	8.38	3.94	5.67	4.79	1.95	2.64	3.23	2.28
Feb.	4.87	7.84	4.34	5.88	4.86	1.93	2.77	3.20	2.25
Mar.	4.91	7.73	4.49	6.01	4.89	1.91	2.75	3.18	2.25
Apr.	4.97	8.08	4.46	5.93	4.95	1.91	2.92	3.17	2.27
May	5.04	7.95	4.60	6.01	5.09	1.96	2.97	3.21	2.31
June	5.04	7.57	4.54	5.93	4.99	1.97	3.10	3.28	2.33
July	5.04	7.62	4.79	5.97	5.13	1.94	2.98	3.24	2.29
Aug.	5.03	8.01	4.79	6.03	5.12	1.96	2.85	3.23	2.28
Sep.	4.84	8.16	4.42	5.81	4.94	1.95	2.60	3.23	2.23
Oct.	4.71	7.71	4.44	5.92	4.74	1.97	2.58	3.18	2.22
Nov.	4.52	7.69	4.37	5.92	4.68	1.98	2.47	3.14	2.21
Mortgage loans for house purchase over 3 years									
Interest rate charged on personal loans over one year									
Variable rate; monthly reviewable									
Credit accounts over 1 year/ up to 3 years									
Synthetic rate on loans to households and enterprises									
Interest rate on overnight deposits									
Deposits with maturity over 1 up to 2 years									
Repurchase agreement up to 3 months									
Synthetic rate on bank deposits									

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

France

	N1	N2	N3	N4	N5	N8	N9
	1	2	3	4	5	6	7
1999	12.59	5.98	8.27	4.25	4.17	2.97	2.82
2000	13.71	6.75	8.62	5.54	5.39	4.39	2.75
2001	14.65	6.70	8.74	5.53	5.66	4.26	3.08
2001 Nov.	.	.	.	4.93	5.29	3.39	3.08
Dec.	14.56	6.29	8.49	4.95	5.29	3.34	3.08
2002 Jan.	.	.	.	4.54	5.12	3.34	3.08
Feb.	.	.	.	4.54	5.12	3.36	3.08
Mar.	14.65	6.05	8.19	4.51	5.12	3.39	3.08
Apr.	.	.	.	4.88	5.48	3.41	3.07
May	.	.	.	4.88	5.48	3.47	3.07
June	15.02	6.05	8.37	4.89	5.48	3.46	3.07
July	.	.	.	4.66	4.99	3.41	3.07
Aug.	.	.	.	4.66	4.99	3.35	3.07
Sep.	14.87	6.04	8.18	4.66	4.99	3.31	3.07
Oct.	.	.	.	4.56	4.77	3.26	3.07
Nov.	.	.	.	4.56	4.77	3.12	3.07
Loans up to FRF 10,000, overdrafts and consumer loans over FRF 10,000							
Fixed rate housing loans to households							
Personal loans and other loans over FRF 10,000							
Discount, overdrafts and other short-term loans							
Medium and long-term loans							
EURIBOR 3 months; prior to Jan.99: PIBOR 3 months							
Savings passbooks							

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

Ireland

	N1	N2	N4	N5	N6	N9-1	N9-2
	1	2	3	4	5	6	7
1999	10.43	4.94	8.31	7.41	3.38	0.13	0.32
2000	11.53	5.19	9.27	8.44	4.83	0.40	0.62
2001	11.92	5.58	9.60	8.67	4.87	0.40	0.57
2001 Nov.	11.11	4.75	8.89	8.09	3.92	0.12	0.17
Dec.	11.11	4.63	8.89	8.09	3.98	0.12	0.17
2002 Jan.	11.11	4.63	8.89	8.09	3.89	0.12	0.17
Feb.	11.11	4.61	8.89	8.09	3.89	0.12	0.17
Mar.	11.11	4.61	8.89	8.09	3.89	0.12	0.17
Apr.	11.11	4.61	8.89	8.09	3.89	0.12	0.17
May	11.11	4.61	8.89	8.09	3.95	0.12	0.17
June	11.11	4.62	8.89	8.09	3.92	0.12	0.17
July	11.11	4.62	8.89	8.09	3.90	0.12	0.17
Aug.	11.11	4.62	8.89	8.09	3.90	0.12	0.17
Sep.	11.11	4.62	8.89	8.09	3.89	0.12	0.17
Oct.	11.11	4.62	8.89	8.09	3.89	0.12	0.17
Nov.	11.11	4.60	8.89	8.09	3.78	0.12	0.17
Overdrafts and term loans - A rate/lending to consumers							
Variable mortgage lending to households							
Overdrafts and term loans up to 1 year – AA rate/ lending to firms							
Term loans over 1 year and up to 3 years - AA rate/ lending to firms							
Banks' prime rate/ lending to firms							
Clearing banks demand deposits under IEP 5,000 – households							
Clearing banks demand deposits IEP 25,000 to IEP 100,000 – enterprises							

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

Italy

	N2	N4-1	N4-2	N5	N7	N8	N10
	1	2	3	4	5	6	7
1999	5.66	5.58	2.94	4.46	1.18	2.62	1.61
2000	6.26	6.26	3.92	5.44	1.65	3.48	1.84
2001	6.67	6.53	4.41	5.47	1.87	3.52	1.96
2001 Nov.	6.25	6.10	3.78	4.77	1.50	3.06	1.59
Dec.	5.87	5.91	3.59	4.74	1.38	2.92	1.47
2002 Jan.	6.00	5.83	3.51	4.59	1.37	2.87	1.45
Feb.	5.98	5.81	3.47	4.81	1.36	2.91	1.43
Mar.	5.91	5.77	3.47	4.75	1.36	2.97	1.44
Apr.	5.94	5.75	3.48	4.73	1.39	2.99	1.45
May	5.92	5.76	3.50	4.80	1.40	3.06	1.46
June	5.87	5.79	3.53	4.79	1.42	3.13	1.47
July	5.75	5.81	3.51	4.89	1.43	3.14	1.47
Aug.	6.08	5.79	3.50	4.93	1.40	3.02	1.45
Sep.	5.79	5.76	3.49	4.81	1.38	2.86	1.44
Oct.	5.71	5.79	3.47	4.67	1.34	2.75	1.39
Nov.	5.66	5.77	3.45	4.67	1.35	2.69	1.39
Loans over 18 months to households							
Interest on loans up to 18 months – all customers							
Minimum rate on loans to firms up to 18 months							
Interest rate on loans over 18 months							
Interest rate on current account							
Interest rates on CDs between 18 and 24 months, fixed rates							
Average rate on deposits							

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

Netherlands

	N2	N4	N7	N8-1	N8-2
	1	2	3	4	5
1999	5.34	3.46	0.45	2.98	3.41
2000	6.46	4.79	0.45	4.13	4.50
2001	5.88	5.00	0.45	3.63	3.95
2001 Nov.	5.45	4.00	0.45	3.10	3.55
Dec.	5.43	4.00	0.45	3.20	3.65
2002 Jan.	5.60	4.00	0.40	3.25	3.70
Feb.	5.65	4.00	0.40	3.30	3.75
Mar.	5.90	4.00	0.40	3.45	3.90
Apr.	6.11	4.00	0.40	3.50	3.95
May	6.13	4.00	0.40	3.50	3.95
June	6.11	4.00	0.30	3.50	3.90
July	5.96	4.00	0.30	3.50	3.95
Aug.	5.79	4.00	0.30	3.35	3.80
Sep.	5.58	4.00	0.30	3.25	3.65
Oct.	5.37	4.00	0.30	3.20	3.65
Nov.	5.33	4.00	0.30	3.20	3.65
Mortgage loans from credit institutions					
Bank base rate, enterprises					
Ordinary demand deposits					
Time savings deposits – 2 years					
Time savings deposits – 4 years					

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

Austria

	N2	N3	N4	N7	N8
	1	2	3	4	5
1999	5.17	6.51	5.64	0.33	2.21
2000	6.01	7.41	6.48	0.31	2.72
2001	6.12	7.35	6.44	0.31	2.88
2001 Nov.	5.78	6.91	5.98	0.26	2.51
Dec.	5.64	6.89	5.80	0.25	2.43
2002 Jan.	5.56	6.81	5.74	0.26	2.43
Feb.	5.44	6.67	5.68	0.26	2.46
Mar.	5.54	6.67	5.65	0.26	2.48
Apr.	5.44	6.65	5.70	0.26	2.52
May	5.50	6.85	5.84	0.26	2.59
June	5.53	6.87	5.94	0.26	2.63
July	5.53	6.77	5.81	0.26	2.60
Aug.	5.54	6.77	5.90	0.26	2.54
Sep.	5.52	6.71	5.85	0.25	2.46
Oct.	5.39	6.74	5.81	0.25	2.41
Nov.	5.46	6.76	5.82	0.24	2.42
Loans for house purchase at variable rate					
Consumer credit					
Loans to enterprises					
Current account deposits					
Savings deposits with maturity up to 12 months					

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

Portugal

	N2	N3	N4-1	N4-2	N8-1	N8-2
	1	2	3	4	5	6
1999	5.02	9.24	7.52	5.19	2.65	2.40
2000	6.03	9.47	7.70	5.94	3.48	3.04
2001	6.04	10.54	7.79	5.94	3.99	3.35
2001 Nov.	5.25	9.55	7.32	5.53	3.27	2.83
Dec.	5.03	9.83	6.95	5.20	3.16	2.86
2002 Jan.	5.07	10.05	6.84	5.24	3.22	2.86
Feb.	5.12	10.03	6.88	5.13	3.21	2.86
Mar.	5.08	9.97	7.06	5.05	3.31	2.93
Apr.	5.08	9.99	7.02	4.98	3.30	3.06
May	5.09	9.80	7.09	5.17	3.33	3.00
June	5.15	9.81	6.97	5.05	3.36	3.12
July	5.12	9.82	6.92	5.28	3.35	3.13
Aug.	5.07	9.87	7.15	5.21	3.32	2.92
Sep.	5.03	10.20	6.97	5.00	3.31	2.94
Oct.	4.88	10.18	7.08	4.84	3.24	2.95
Nov.	4.88	10.22	7.11	4.99	3.00	2.92
Loans for house purchase: loans and advances to private individuals with maturity over 5 years						
Loans and advances to private individuals with 2 to 5 years maturity						
Commercial bills to private non-financial enterprises with 91 to 180 days maturity						
Loans to private non-financial enterprises with 91 to 180 days maturity						
Time deposits with 31 to 90 days maturity						
Time deposits with 181 days to 1 year maturity						

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

Finland

	N2	N3	N5	N6	N7	N8	N10
	1	2	3	4	5	6	7
1999	4.59	5.76	3.68	3.92	0.72	3.85	1.22
2000	5.79	6.92	5.19	5.24	0.89	3.15	1.63
2001	5.49	6.70	5.11	5.09	0.97	3.37	1.94
2001 Nov.	4.52	5.69	4.10	4.18	0.79	3.22	1.63
Dec.	4.52	5.45	4.26	4.16	0.74	3.14	1.54
2002 Jan.	4.63	5.82	4.27	4.26	0.65	3.08	1.48
Feb.	4.66	5.79	4.44	4.31	0.65	3.01	1.46
Mar.	4.74	5.80	4.45	4.31	0.63	3.03	1.46
Apr.	4.73	5.85	4.44	4.44	0.63	3.02	1.45
May	4.75	5.88	4.48	4.43	0.63	3.06	1.48
June	4.79	5.83	4.48	4.40	0.68	3.08	1.51
July	4.73	5.91	4.61	4.36	0.71	3.11	1.55
Aug.	4.61	5.81	4.41	4.34	0.72	3.09	1.54
Sep.	4.44	5.62	4.50	4.20	0.72	3.07	1.53
Oct.	4.27	5.49	4.25	4.15	0.67	3.04	1.50
Nov.	4.14	5.36	4.06	3.98	0.65	3.01	1.47
Housing loans to households							
Consumer credits to households							
Lending to enterprises							
Banks' euro lending to the public, new lending							
Transaction accounts subject to withholding tax							
Time deposits subject to withholding tax							
Total euro deposits							

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

Sweden

	N1	N2-1	N2-2	N4	N5-1	N5-2	N6	N7	N8
	1	2	3	4	5	6	7	8	9
1999	8.82	6.43	4.38	4.75	5.25	3.73	6.25	1.53	1.19
2000	8.68	7.00	5.10	5.21	5.83	4.48	6.00	1.97	1.79
2001	8.57	6.56	5.25	5.25	5.27	4.61	5.72	2.05	2.00
2001 Nov.	.	.	.	.	.	.	.	.	.
Dec.	8.33	6.52	5.08	5.11	5.16	4.35	5.57	1.93	2.01
2002 Jan.	.	.	.	.	.	.	.	.	.
Feb.	.	.	.	.	.	.	.	.	.
Mar.	8.45	6.74	5.23	5.22	5.49	4.60	5.60	2.00	2.13
Apr.	.	.	.	.	.	.	.	.	.
May	.	.	.	.	.	.	.	.	.
June	8.80	6.83	5.59	5.51	5.68	4.99	5.72	2.25	2.55
July	.	.	.	.	.	.	.	.	.
Aug.	.	.	.	.	.	.	.	.	.
Sep.	8.80	6.33	5.55	5.50	5.42	4.96	5.71	2.26	2.63
Oct.	.	.	.	.	.	.	.	.	.
Nov.	.	.	.	.	.	.	.	.	.
Loans to households, overdrafts on cash accounts									
Fixed rate loans to households, mortgage loans, maturity of more than 5 years									
Variable rate loans to households, mortgage loans									
Bank loans to enterprises, variable rate									
New mortgage loans enterprises, fixed rate									
New mortgage loans enterprises, variable rate									
Interest rates for all outstanding mortgage loans									
Transaction deposits, total									
Savings deposits, total									

Unharmonised national statistics

National retail interest rates

(percentages per annum; period averages)

United Kingdom

	N1	N2-1	N2-2	N2-3	N3-1	N3-2	N8	N9
	1	2	3	4	5	6	7	8
1999	17.31	6.92	6.24	6.43	15.96	20.21	4.04	1.58
2000	17.77	7.55	6.59	6.94	15.49	18.94	4.44	1.88
2001	17.51	6.81	5.73	6.02	15.75	18.25	3.67	1.22
2001 Nov.	17.15	6.06	5.31	5.74	16.04	17.94	2.90	0.70
Dec.	17.10	5.67	5.18	5.72	15.85	17.66	2.48	0.53
2002 Jan.	17.11	5.66	5.34	5.89	15.94	17.10	2.45	0.53
Feb.	15.80	5.66	5.47	5.86	15.31	16.94	2.46	0.53
Mar.	15.78	5.65	5.47	5.92	15.99	16.39	2.41	0.53
Apr.	15.81	5.65	5.62	6.02	15.92	16.42	2.41	0.53
May	15.87	5.66	5.67	6.04	16.09	16.38	2.41	0.53
June	15.89	5.66	5.65	6.01	15.58	16.39	2.40	0.53
July	15.91	5.65	5.55	5.93	14.99	16.45	2.40	0.53
Aug.	15.91	5.66	4.92	5.51	15.36	16.33	2.40	0.53
Sep.	15.90	5.66	4.71	5.22	14.96	15.68	2.40	0.50
Oct.	15.92	5.68	4.68	5.12	14.61	15.79	2.39	0.50
Nov.	15.28	5.66	4.63	5.17	14.58	15.72	2.40	0.50
Lending to households: overdraft on cash accounts								
Lending to households: variable rate mortgage loans								
Fixed rate mortgage loans, 2 years								
Fixed rate mortgage loans, 5 years								
Lending to households: unsecured personal loans								
Lending to households: credit cards								
Time deposit rates: 90-day personal savings account – households								
Savings account rates: personal savings instant access – households								

Unharmonised national statistics