Interest rates and volumes for new business of German banks (MFIs) ✳ o
Loans to households for consumption

Reporting period [A]	Loans for consumption with an initial rate fixation [1]										
	Total (including charges)	Total		of which: Renegotiated loans [2 3]		floating rate or up to 1 year [2]		over 1 year and up to 5 years		over 5 years	
	Annual percentage rate of charge % p.a. [4]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]
	BBIM1.M. DE.B.A2B. A.C.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.R.A. 2250.EUR.R	BBIM1.M. DE.B.A2B. A.B.A. 2250.EUR.R	BBIM1.M. DE.B.A2B. F.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. F.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. I.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. I.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. J.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. J.B.A. 2250.EUR.N
2026 Jul	8.58	8.23	9,203	9.30	1,480	6.35	250	7.05	3,292	9.00	5,661
Jun	8.35	8.01	8,334	9.28	1,283	6.53	222	6.93	3,097	8.74	5,015
May	8.53	8.11	6,943	9.35	1,053	6.44	199	6.99	2,597	8.89	4,147
Apr	8.54	8.12	7,866	9.26	1,140	6.22	203	6.95	2,802	8.88	4,861
Mar	8.13	7.83	8,892	9.00	1,304	6.41	215	6.66	3,299	8.60	5,378
Feb	8.47	8.08	7,427	8.87	1,156	6.19	226	7.01	2,454	8.73	4,746
Jan	8.55	8.10	7,487	8.98	1,345	6.77	215	7.04	2,464	8.70	4,808
2025 Dec	8.32	7.72	6,433	8.75	883	6.36	254	6.80	2,687	8.53	3,492
Nov	8.43	8.02	7,034	8.76	949	6.33	228	6.93	2,506	8.74	4,299
Oct	8.32	7.93	7,476	8.91	1,115	6.41	220	6.90	2,717	8.62	4,539
Sep	8.27	7.91	7,398	8.86	1,111	6.52	202	6.85	2,640	8.59	4,556
Aug	8.35	7.98	7,204	8.92	1,065	6.80	189	6.91	2,610	8.67	4,405
Jul	8.36	8.07	9,097	8.69	1,360	6.58	238	6.94	3,160	8.75	5,700
Jun	8.26	7.89	7,344	8.80	1,119	6.52	212	6.91	2,605	8.52	4,527
May	8.30	7.94	7,674	8.82	1,211	6.78	218	6.95	2,698	8.55	4,758
Apr	8.33	7.99	7,773	8.91	1,200	6.76	216	7.01	2,729	8.59	4,829
Mar	8.13	7.83	8,070	8.95	1,258	6.42	250	6.69	2,986	8.60	4,834
Feb	8.34	7.97	7,253	8.89	1,214	6.57	239	6.98	2,452	8.58	4,562
Jan	8.54	8.15	7,695	9.08	1,429	7.23	270	7.14	2,529	8.73	4,896
2024 Dec	8.41	7.82	6,152	8.65	841	6.73	293	6.87	2,585	8.66	3,274
Nov	8.49	8.07	7,472	8.79	1,094	6.15	342	6.79	2,653	8.98	4,477
Oct	8.46	8.08	7,760	9.08	1,239	7.02	293	6.77	2,758	8.90	4,709
Sep	8.45	8.11	7,641	9.07	1,196	7.18	287	6.96	2,745	8.85	4,610
Aug	8.42	8.06	8,287	9.24	1,329	6.99	315	6.87	3,069	8.87	4,902
Jul	8.33	8.10	9,917	9.31	1,497	7.03	331	6.90	3,914	8.98	5,672
Jun	8.29	8.03	8,426	9.19	1,234	6.76	304	6.95	3,359	8.86	4,763
May	8.46	8.16	8,491	9.36	1,229	7.04	328	7.09	3,330	8.97	4,833
Apr	8.34	8.07	9,080	9.32	1,348	7.46	320	6.91	3,581	8.91	5,180
Mar	8.27	8.03	8,190	9.21	1,250	8.15	260	6.87	3,173	8.79	4,757
Feb	8.56	8.34	8,245	9.24	1,308	7.86	262	7.24	2,909	8.99	5,073
Jan	8.73	8.49	8,062	9.55	1,563	7.86	261	7.30	2,718	9.16	5,082
2023 Dec	8.69	8.25	6,106	9.28	905	7.99	298	7.22	2,491	9.04	3,317
Nov	8.72	8.55	8,130	9.70	1,626	8.45	329	7.29	2,863	9.29	4,938
Oct	8.66	8.54	8,347	9.62	1,655	9.43	288	7.21	2,893	9.24	5,166
Sep	8.57	8.47	8,036	9.53	1,530	10.21	274	7.18	2,798	9.11	4,964
Aug	8.46	8.43	8,818	9.46	1,689	10.65	288	7.13	3,011	9.02	5,518
Jul	8.40	8.35	8,628	9.32	1,609	10.92	295	7.04	2,974	8.94	5,359
Jun	8.05	7.99	9,277	9.15	1,568	10.32	316	6.62	3,493	8.72	5,468
May	8.13	8.07	8,269	9.00	1,505	9.98	296	6.79	2,819	8.66	5,154
Apr	8.10	7.99	7,348	8.87	1,351	9.77	278	6.69	2,551	8.62	4,519
Mar	7.74	7.70	8,778	8.62	1,592	8.71	322	6.39	3,150	8.42	5,306
Feb	7.56	7.52	7,505	8.42	1,364	8.96	307	6.13	2,664	8.24	4,534
Jan	7.49	7.54	8,159	8.43	1,607	7.95	406	6.01	2,728	8.34	5,025
2022 Dec	6.62	6.71	7,270	7.69	1,091	7.64	465	5.26	3,083	7.79	3,722
Nov	6.81	6.87	7,913	7.92	1,330	7.51	385	5.37	2,868	7.74	4,659
Oct	6.74	6.75	7,362	7.57	1,339	8.79	366	5.28	2,546	7.42	4,450
Sep	6.43	6.43	8,562	7.37	1,613	8.64	346	4.96	2,922	7.09	5,294
Aug	6.33	6.31	8,927	7.25	1,765	8.79	349	4.92	2,931	6.88	5,647
Jul	6.15	6.12	9,064	6.97	1,771	8.76	314	4.80	2,968	6.65	5,782
Jun	5.99	5.95	9,509	6.79	1,926	8.50	307	4.66	3,054	6.46	6,149
May	5.81	5.77	9,788	6.51	1,924	8.04	332	4.56	3,067	6.24	6,390
Apr	5.70	5.64	8,523	6.35	1,682	7.93	316	4.46	2,654	6.08	5,553
Mar	5.34	5.38	10,208	6.24	1,935	7.28	397	4.08	3,481	5.97	6,330
Feb	5.41	5.45	8,372	6.14	1,641	7.31	378	4.28	2,652	5.90	5,343
Jan	5.53	5.54	8,604	6.19	1,862	7.29	383	4.29	2,643	6.01	5,578
2021 Dec	5.35	5.36	6,927	6.04	1,221	6.75	465	4.31	2,445	5.84	4,017
Nov	5.46	5.43	8,076	6.17	1,524	7.24	408	4.34	2,691	5.88	4,976
Oct	5.58	5.50	8,375	6.30	1,660	7.55	345	4.34	2,677	5.95	5,353

Reporting period [A]	Loans for consumption with an initial rate fixation [1]										
	Total (including charges)	Total		of which: Renegotiated loans [2 3]		floating rate or up to 1 year [2]		over 1 year and up to 5 years		over 5 years	
	Annual percentage rate of charge % p.a. [4]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]
	BBIM1.M. DE.B.A2B. A.C.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.R.A. 2250.EUR.R	BBIM1.M. DE.B.A2B. A.B.A. 2250.EUR.R	BBIM1.M. DE.B.A2B. F.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. F.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. I.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. I.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. J.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. J.B.A. 2250.EUR.N
Sep	5.54	5.46	8,474	6.28	1,669	7.59	323	4.29	2,783	5.94	5,368
Aug	5.54	5.44	8,696	6.29	1,747	7.54	340	4.30	2,828	5.89	5,528
Jul	5.55	5.47	9,279	6.30	1,924	7.15	386	4.26	3,014	5.98	5,880
Jun	5.52	5.40	8,979	6.25	1,741	7.20	359	4.23	3,090	5.94	5,530
May	5.49	5.37	7,573	6.21	1,400	7.01	301	4.24	2,605	5.90	4,667
Apr	5.51	5.38	7,926	6.17	1,482	6.76	325	4.25	2,731	5.92	4,871
Mar	5.35	5.27	9,298	6.17	1,786	6.23	384	4.05	3,296	5.92	5,619
Feb	5.65	5.65	7,077	6.34	1,630	7.76	379	4.33	2,194	6.11	4,503
Jan	5.88	5.85	6,836	6.43	1,655	7.99	439	4.45	1,973	6.26	4,423
2020 Dec	5.53	5.48	6,652	6.08	1,193	8.08	551	4.24	2,544	5.97	3,556
Nov	5.71	5.62	7,778	6.24	1,560	8.90	566	4.26	2,797	6.06	4,416
Oct	5.73	5.62	8,265	6.36	1,739	8.39	436	4.32	2,905	6.14	4,924
Sep	5.56	5.52	8,638	6.42	1,726	8.53	417	4.12	3,286	6.19	4,936
Aug	5.74	5.62	8,340	6.43	1,738	8.79	391	4.33	3,050	6.18	4,899
Jul	5.74	5.63	9,986	6.52	2,114	8.75	439	4.26	3,744	6.28	5,804
Jun	5.87	5.72	8,758	6.41	1,841	8.62	401	4.39	3,258	6.34	5,099
May	5.93	5.80	7,945	6.22	1,620	7.79	494	4.49	2,843	6.39	4,608
Apr	6.31	6.21	7,843	6.08	1,482	8.11	361	5.06	2,291	6.59	5,190
Mar	5.84	5.81	9,742	6.35	1,982	8.46	483	4.57	3,209	6.26	6,050
Feb	5.81	5.81	9,284	6.65	1,995	8.58	538	4.41	3,155	6.34	5,591
Jan	6.07	6.03	10,080	6.85	2,379	8.94	626	4.45	3,307	6.58	6,148
2019 Dec	5.74	5.75	7,033	6.47	1,288	8.59	590	4.38	2,640	6.26	3,804
Nov	5.75	5.73	8,369	6.60	1,654	8.54	493	4.36	3,056	6.32	4,821
Oct	5.91	5.85	9,336	6.70	1,894	9.23	528	4.39	3,350	6.42	5,459
Sep	5.92	5.87	8,928	6.72	1,837	9.41	461	4.44	3,178	6.42	5,289
Aug	6.06	6.00	9,351	6.98	1,957	9.68	420	4.51	3,376	6.63	5,555
Jul	6.17	6.11	10,570	7.13	2,173	9.19	493	4.63	3,859	6.79	6,219
Jun	6.06	5.98	8,345	7.01	1,554	9.23	425	4.52	3,222	6.68	4,698
May	5.86	5.80	9,893	6.79	1,839	8.80	428	4.46	3,770	6.45	5,695
Apr	5.83	5.76	9,830	6.86	1,767	8.44	504	4.36	3,762	6.47	5,564
Mar	5.73	5.72	9,868	6.88	1,765	8.48	528	4.25	3,929	6.52	5,411
Feb	5.80	5.83	9,354	6.98	1,934	7.98	486	4.44	3,556	6.55	5,312
Jan	5.98	5.98	9,985	7.13	2,196	8.08	544	4.53	3,696	6.72	5,745
2018 Dec	5.80	5.81	6,514	7.04	1,133	7.58	518	4.45	2,820	6.72	3,176
Nov	5.84	5.83	8,668	7.19	1,694	7.21	489	4.40	3,599	6.80	4,580
Oct	6.06	5.99	8,915	7.34	1,797	7.68	421	4.60	3,527	6.83	4,967
Sep	5.96	5.91	8,166	7.33	1,629	8.14	372	4.41	3,239	6.79	4,555
Aug	6.08	6.02	9,242	7.44	1,938	7.95	395	4.59	3,702	6.91	5,145
Jul	6.02	6.00	9,543	7.42	2,140	6.64	312	4.57	3,715	6.93	5,516
Jun	5.87	5.85	9,052	7.39	1,870	6.25	279	4.39	3,737	6.92	5,036
May	5.87	5.85	9,002	7.40	1,846	6.12	292	4.42	3,737	6.91	4,973
Apr	5.66	5.64	9,413	7.17	1,772	6.14	290	4.27	3,912	6.64	5,211
Mar	5.44	5.43	9,545	7.04	1,732	5.97	287	4.10	4,259	6.53	4,999
Feb	5.70	5.68	8,315	7.09	1,451	6.15	258	4.28	3,497	6.72	4,560
Jan	5.85	5.83	9,288	7.26	1,729	6.04	328	4.32	3,860	6.96	5,100
2017 Dec	5.39	5.37	6,701	6.83	1,004	5.81	297	4.15	3,315	6.63	3,089
Nov	5.63	5.61	8,216	7.10	1,410	6.09	306	4.31	3,827	6.80	4,083
Oct	5.67	5.65	8,338	7.07	1,495	6.06	302	4.30	3,758	6.81	4,278
Sep	5.67	5.65	8,212	7.11	1,465	6.09	305	4.31	3,579	6.72	4,328
Aug	5.88	5.86	8,827	7.20	1,724	6.51	312	4.54	3,703	6.84	4,812
Jul	5.99	5.97	8,940	7.32	1,872	6.22	299	4.57	3,561	6.95	5,080
Jun	5.90	5.88	8,683	7.24	1,685	6.28	308	4.49	3,574	6.89	4,801
May	5.89	5.87	9,372	7.22	1,814	6.41	337	4.49	3,846	6.87	5,189
Apr	5.66	5.65	8,222	6.91	1,544	6.17	287	4.32	3,415	6.61	4,520
Mar	5.62	5.60	9,849	6.88	1,761	6.12	341	4.15	4,041	6.64	5,467
Feb	5.82	5.80	8,187	6.92	1,619	6.15	273	4.37	3,094	6.69	4,820
Jan	6.06	6.04	8,603	7.16	1,886	6.15	330	4.59	3,242	6.97	5,031
2016 Dec	5.69	5.67	6,552	7.06	1,399	6.09	320	4.40	3,026	6.83	3,206
Nov	5.85	5.83	7,595	7.12	1,674	6.05	316	4.51	3,312	6.91	3,967
Oct	5.95	5.93	7,579	7.10	1,482	6.04	300	4.52	3,127	6.99	4,152
Sep	5.94	5.92	7,802	7.11	1,560	6.04	296	4.56	3,257	6.95	4,249
Aug	6.09	6.06	8,301	7.36	1,643	5.89	328	4.70	3,402	7.09	4,571
Jul	6.20	6.18	8,468	7.50	1,764	5.97	298	4.77	3,405	7.20	4,765
Jun	6.20	6.18	8,940	7.47	1,864	5.73	314	4.87	3,616	7.15	5,010
May	6.22	6.20	8,244	7.47	1,715	5.89	306	4.90	3,329	7.16	4,609
Apr	6.21	6.19	8,734	7.33	1,814	5.89	310	4.88	3,548	7.16	4,876
Mar	6.06	6.04	8,415	7.33	1,833	5.49	341	4.79	3,577	7.07	4,497
Feb	6.25	6.20	7,862	7.44	1,444	5.55	322	4.94	3,260	7.22	4,280
Jan	6.44	6.36	7,338	7.52	1,426	5.58	309	4.99	2,938	7.41	4,091
2015 Dec	6.03	5.97	6,067	7.30	934	5.67	316	4.78	2,867	7.19	2,884

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Reporting period [A]	Loans for consumption with an initial rate fixation [1] Total (including charges)	Total		of which: Renegotiated loans [2 3]		floating rate or up to 1 year [2]		over 1 year and up to 5 years		over 5 years	
	Annual percentage rate of charge % p.a. [4]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]
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Nov	6.21	6.15	6,657	7.58	1,055	5.24	276	4.90	2,993	7.32	3,388
Oct	6.28	6.20	7,233	7.69	1,135	5.17	309	4.88	3,104	7.36	3,820
Sep	6.28	6.21	7,331	7.63	1,200	5.20	338	4.94	3,052	7.28	3,941
Aug	6.34	6.26	7,313	7.71	1,263	5.33	309	4.98	3,020	7.31	3,984
Jul	6.48	6.40	8,959	7.81	1,769	5.09	361	5.01	3,554	7.47	5,044
Jun	6.37	6.29	8,006	7.63	1,547	4.83	327	4.98	3,211	7.33	4,468
May	6.31	6.24	7,346	7.46	1,458	5.08	304	4.94	2,839	7.20	4,203
Apr	6.18	6.11	8,169	7.01	1,553	5.00	326	4.94	3,104	6.95	4,739
Mar	6.08	6.01	8,735	6.98	1,593	4.84	370	4.81	3,556	6.99	4,809
Feb	6.50	6.42	7,275	7.69	1,431	4.74	301	5.08	2,808	7.45	4,166
Jan	6.47	6.38	7,032	7.70	1,519	4.82	358	4.99	2,774	7.52	3,900
2014 Dec	6.01	5.94	5,371	7.85	847	4.22	383	4.89	2,448	7.21	2,540
Nov	6.37	6.28	6,057			4.69	331	4.99	2,581	7.51	3,145
Oct	6.47	6.38	7,152			4.73	369	5.01	3,055	7.67	3,728
Sep	6.48	6.38	6,608			4.72	366	5.07	2,833	7.64	3,409
Aug	6.60	6.49	6,380			4.87	349	5.16	2,709	7.75	3,322
Jul	6.79	6.69	7,662			5.00	389	5.30	3,184	7.93	4,089
Jun	6.78	6.68	6,879			4.93	344	5.32	2,867	7.91	3,668
May	6.86	6.76	7,266			5.12	329	5.34	2,944	7.93	3,993
Apr	6.67	6.56	7,212			5.05	400	5.21	3,027	7.80	3,785
Mar	6.59	6.49	7,166			5.37	540	5.24	3,126	7.78	3,500
Feb	6.80	6.69	6,174			5.49	450	5.37	2,688	8.03	3,036
Jan	6.94	6.81	6,854			5.23	575	5.47	2,880	8.22	3,399
2013 Dec	6.26	6.16	4,951			5.03	566	5.18	2,380	7.66	2,005
Nov	6.64	6.53	5,697			5.47	437	5.23	2,585	7.95	2,675
Oct	6.76	6.64	6,714			5.60	562	5.29	2,871	8.00	3,281
Sep	6.76	6.64	6,151			5.48	455	5.33	2,618	7.92	3,078
Aug	6.79	6.66	6,570			5.20	462	5.40	2,691	7.85	3,417
Jul	6.93	6.81	8,031			4.98	540	5.49	3,200	8.02	4,291
Jun	6.95	6.82	6,955			5.25	477	5.39	2,801	8.11	3,677
May	6.91	6.77	6,539			5.41	562	5.35	2,818	8.29	3,159
Apr	6.83	6.68	7,207			4.71	568	5.28	3,196	8.31	3,443
Mar	6.84	6.65	6,497			4.92	518	5.29	2,899	8.23	3,080
Feb	7.04	6.83	5,803			4.98	463	5.39	2,471	8.36	2,869
Jan	7.16	6.93	6,654			4.97	596	5.52	2,714	8.43	3,344
2012 Dec	6.41	6.20	4,378			4.05	455	5.15	2,029	7.84	1,894
Nov	6.79	6.54	5,946			4.65	600	5.31	2,565	8.07	2,781
Oct	6.96	6.74	6,635			4.17	638	5.49	2,763	8.31	3,234
Sep	7.02	6.71	5,715			4.51	493	5.47	2,421	8.17	2,801
Aug	7.20	6.84	6,547			4.62	580	5.62	2,723	8.26	3,244
Jul	7.43	7.08	7,469			4.56	593	5.74	2,984	8.50	3,892
Jun	6.99	6.65	6,635			3.95	623	5.61	2,884	8.14	3,128
May	7.14	6.82	7,282			3.62	745	5.68	2,926	8.40	3,611
Apr	7.13	6.81	7,513			3.39	776	5.61	2,898	8.40	3,839
Mar	7.12	6.79	8,133			3.30	849	5.71	3,136	8.32	4,148
Feb	7.53	7.17	6,534			3.53	776	6.00	2,413	8.86	3,345
Jan	7.60	7.24	6,877			3.51	903	6.15	2,493	9.00	3,481
2011 Dec	6.93	6.57	5,652			3.38	871	5.96	2,435	8.40	2,346
Nov	7.39	7.00	6,780			3.91	884	6.10	2,740	8.65	3,156
Oct	7.93	7.57	7,988			3.57	898	6.38	2,760	9.16	4,330
Sep	7.97	7.53	7,629			3.90	750	6.23	2,769	9.06	4,110
Aug	7.87	7.38	7,409			3.75	852	6.32	2,850	9.04	3,707
Jul	7.92	7.42	7,357			3.72	946	6.30	2,796	9.25	3,615
Jun	7.82	7.32	6,855			3.69	827	6.26	2,739	9.12	3,289
May	7.85	7.38	7,875			3.95	765	6.20	3,136	8.98	3,974
Apr	7.70	7.24	7,561			3.44	933	6.09	2,884	9.07	3,744
Mar	7.91	7.44	8,365			3.73	883	6.09	3,200	9.20	4,282
Feb	7.76	7.27	6,805			3.54	771	5.95	2,603	9.11	3,431
Jan	7.72	7.22	6,633			3.55	882	6.02	2,438	9.09	3,313
2010 Dec	7.01	6.57	5,432			3.38	706	5.72	2,292	8.29	2,434
Nov	7.43	6.97	6,452			3.62	741	5.91	2,589	8.64	3,122
Oct	7.63	7.18	6,624			3.64	739	6.00	2,605	8.91	3,280
Sep	7.78	7.31	6,576			3.63	713	6.17	2,591	9.02	3,272
Aug	7.86	7.36	6,349			3.69	713	6.25	2,501	9.09	3,135
Jul	7.77	7.30	6,869			3.68	759	6.11	2,722	9.06	3,388
Jun	7.53	7.11	6,735			3.41	788	6.00	2,753	8.97	3,194
May	6.61	5.68	5,834			4.31	2,041	5.04	2,074	8.09	1,719
Apr	6.74	5.77	6,523			4.27	2,297	5.14	2,247	8.24	1,979
Mar	6.72	5.69	7,249			4.13	2,685	5.14	2,385	8.20	2,179
Feb	6.91	5.92	5,720			4.32	2,127	5.31	1,759	8.37	1,834

Reporting period [A]	Loans for consumption with an initial rate fixation [1] – Total (including charges): Annual percentage rate of charge % p.a. [4]	Total: Effective interest rate % p.a. [5]	Total: Volume € million [6]	of which: Renegotiated loans [2 3]: Effective interest rate % p.a. [5]	of which: Renegotiated loans [2 3]: Volume € million [6]	floating rate or up to 1 year [2]: Effective interest rate % p.a. [5]	floating rate or up to 1 year [2]: Volume € million [6]	over 1 year and up to 5 years: Effective interest rate % p.a. [5]	over 1 year and up to 5 years: Volume € million [6]	over 5 years: Effective interest rate % p.a. [5]	over 5 years: Volume € million [6]
	BBIM1.M. DE.B.A2B. A.C.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.R.A. 2250.EUR.R	BBIM1.M. DE.B.A2B. A.B.A. 2250.EUR.R	BBIM1.M. DE.B.A2B. F.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. F.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. I.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. I.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. J.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. J.B.A. 2250.EUR.N
Jan	6.95	5.96	5,897			4.36	2,233	5.30	1,775	8.45	1,889
2009 Dec	6.06	5.32	6,201			4.04	2,385	4.83	2,027	7.57	1,789
Nov	6.47	5.71	6,040			4.55	2,065	4.96	2,242	8.05	1,733
Oct	6.84	6.09	6,055			4.90	1,651	5.05	2,386	8.29	2,018
Sep	6.93	6.25	5,623			5.32	1,322	5.10	2,294	8.20	2,007
Aug	7.19	6.39	5,546			5.55	1,187	5.28	2,401	8.24	1,958
Jul	7.02	6.36	7,033			5.52	1,242	5.15	3,184	8.25	2,607
Jun	6.79	6.12	6,928			5.20	1,484	4.99	3,097	8.19	2,347
May	6.94	6.26	6,066			5.10	904	5.08	2,915	8.24	2,247
Apr	6.99	6.15	7,107			4.41	1,510	5.30	3,112	8.28	2,485
Mar	6.95	6.23	7,116			4.74	1,171	5.06	3,180	8.19	2,765
Feb	7.18	6.42	5,700			5.12	878	5.17	2,649	8.46	2,173
Jan	7.47	6.64	5,507			5.10	1,202	5.48	2,204	8.74	2,101
2008 Dec	7.02	6.32	5,250			4.76	1,217	5.47	2,086	8.19	1,947
Nov	7.55	6.78	5,260			5.43	922	5.66	2,289	8.63	2,049
Oct	7.66	6.88	6,122			5.86	1,181	5.76	2,656	8.70	2,285
Sep	7.60	6.95	5,838			6.08	1,064	5.71	2,555	8.80	2,219
Aug	7.74	7.02	5,681			6.24	1,218	5.80	2,322	8.79	2,141
Jul	7.71	7.04	6,570			6.47	1,090	5.67	2,864	8.78	2,616
Jun	7.48	6.84	6,227			6.25	974	5.52	2,841	8.63	2,412
May	7.53	6.92	5,714			6.32	843	5.66	2,634	8.61	2,237
Apr	7.56	6.87	6,677			5.70	1,087	5.68	2,933	8.66	2,657
Mar	7.58	6.88	5,695			6.17	1,005	5.69	2,523	8.59	2,167
Feb	7.81	7.06	5,401			6.36	864	5.84	2,394	8.69	2,143
Jan	7.58	6.83	7,513			5.99	1,683	5.73	3,199	8.71	2,631
2007 Dec	6.96	6.41	6,096			5.51	1,472	5.46	2,585	8.27	2,039
Nov	7.40	6.73	6,708			6.19	1,229	5.50	3,131	8.65	2,348
Oct	7.62	6.97	8,018			6.29	1,359	5.67	3,527	8.73	3,132
Sep	7.88	6.94	8,003			6.38	832	5.93	4,399	8.70	2,772
Aug	7.90	7.11	8,382			6.44	1,003	5.96	4,003	8.67	3,376
Jul	8.03	7.03	9,932			6.31	1,352	5.92	5,248	9.06	3,332
Jun	7.80	6.88	9,039			5.97	1,179	5.75	4,703	8.92	3,157
May	7.86	7.02	9,049			5.99	916	5.88	4,881	9.02	3,252
Apr	7.81	6.91	9,460			5.34	1,121	5.89	5,126	9.08	3,213
Mar	7.88	7.01	10,911			5.71	1,589	5.81	5,349	9.15	3,973
Feb	8.04	6.99	7,253			5.74	1,072	5.91	3,680	9.13	2,501
Jan	7.85	6.88	8,378			5.63	1,472	5.62	4,034	9.29	2,872
2006 Dec	6.71	5.90	9,953			5.31	1,288	4.85	5,931	8.45	2,734
Nov	7.03	6.15	10,192			5.56	940	4.92	6,222	8.85	3,030
Oct	7.19	6.14	11,828			5.61	1,662	5.02	7,074	9.01	3,092
Sep	7.43	6.43	9,326			5.60	1,046	5.29	5,422	8.90	2,858
Aug	7.59	6.69	8,844			5.63	1,007	5.48	4,718	8.85	3,119
Jul	7.51	6.53	9,883			5.54	1,271	5.41	5,564	8.98	3,048
Jun	7.26	6.37	9,707			5.12	1,283	5.35	5,319	8.64	3,105
May	7.48	6.41	11,457			5.49	933	5.49	7,186	8.67	3,338
Apr	7.51	6.55	10,200			5.24	1,449	5.59	5,435	8.69	3,316
Mar	7.53	6.63	10,584			5.17	1,368	5.62	5,483	8.64	3,733
Feb	7.67	6.78	8,371			5.35	1,090	5.78	4,294	8.74	2,987
Jan	7.75	6.74	8,924			5.18	1,652	5.81	4,330	8.99	2,942
2005 Dec	6.98	6.21	8,852			4.85	1,443	5.64	4,631	7.89	2,778
Nov	7.53	6.72	8,422			5.33	1,102	5.75	4,327	8.63	2,993
Oct	7.83	6.85	8,361			5.16	1,295	6.00	4,314	8.98	2,752
Sep	7.91	6.89	9,546			5.41	1,203	6.16	5,262	8.71	3,081
Aug	7.98	7.14	8,645			5.54	1,085	6.23	4,073	8.70	3,487
Jul	7.94	7.05	9,857			5.37	1,180	6.19	4,978	8.74	3,699
Jun	7.86	6.97	10,001			5.35	1,515	6.09	4,707	8.73	3,779
May	7.87	7.01	8,381			5.47	1,324	6.04	3,972	8.93	3,085
Apr	7.84	7.00	9,841			4.90	1,405	6.15	4,809	8.94	3,627
Mar	7.82	6.95	9,174			4.73	1,648	6.26	4,173	8.90	3,353
Feb	7.92	6.96	7,994			4.85	1,531	6.35	3,720	8.98	2,743
Jan	7.94	7.05	8,483			4.98	1,347	6.38	4,289	9.05	2,847
2004 Dec	7.18	6.43	8,947			4.90	1,550	5.95	4,551	8.04	2,846
Nov	7.70	6.99	8,543			4.86	1,251	6.20	4,159	8.88	3,133
Oct	7.95	7.05	8,716			4.77	1,210	6.30	4,579	9.17	2,927
Sep	8.03	7.13	9,301			5.09	1,365	6.41	4,878	9.19	3,058
Aug	8.13	7.21	9,315			5.42	1,090	6.44	5,187	9.16	3,038
Jul	8.02	7.26	10,304			5.25	1,492	6.34	5,020	9.27	3,792
Jun	7.87	7.14	10,567			5.34	1,402	6.21	5,371	9.11	3,794
May	7.77	6.99	9,551			5.21	1,147	6.21	5,257	8.94	3,147
Apr	7.56	6.88	12,083			5.05	1,664	6.08	6,345	8.86	4,074

Reporting period [A]	Loans for consumption with an initial rate fixation [1]										
	Total (including charges)	Total		of which: Renegotiated loans [2 3]		floating rate or up to 1 year [2]		over 1 year and up to 5 years		over 5 years	
	Annual percentage rate of charge % p.a. [4]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]
	BBIM1.M. DE.B.A2B. A.C.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. A.R.A. 2250.EUR.R	BBIM1.M. DE.B.A2B. A.B.A. 2250.EUR.R	BBIM1.M. DE.B.A2B. F.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. F.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. I.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. I.B.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. J.R.A. 2250.EUR.N	BBIM1.M. DE.B.A2B. J.B.A. 2250.EUR.N
Mar	7.83	7.14	11,853			5.28	1,553	6.29	5,806	8.88	4,494
Feb	7.98	7.23	9,810			4.98	1,308	6.50	4,963	9.08	3,539
Jan	8.01	7.37	9,406			5.30	1,427	6.62	4,233	9.00	3,746
2003 Dec	6.90	6.39	10,476			5.02	1,541	5.80	5,234	7.81	3,701
Nov	7.47	6.84	11,014			5.24	1,532	6.27	5,631	8.32	3,851
Oct	7.52	6.86	12,125			5.26	2,631	6.33	5,096	8.42	4,398
Sep	7.65	6.98	11,734			5.41	1,785	6.33	5,374	8.36	4,575
Aug	7.73	7.10	9,890			5.57	1,388	6.36	4,844	8.66	3,658
Jul	7.83	7.21	12,287			5.58	1,913	6.59	5,969	8.75	4,405
Jun	7.76	7.14	11,152			5.48	2,443	6.64	4,936	8.87	3,773
May	7.87	7.34	9,805			5.71	1,520	6.69	4,796	8.94	3,489
Apr	7.82	7.25	11,292			5.68	2,303	6.67	4,880	8.83	4,109
Mar	7.84	7.19	11,460			5.78	2,441	6.67	5,053	8.72	3,966
Feb	7.90	7.18	10,510			5.78	2,160	6.71	5,214	8.92	3,136
Jan	7.78	6.99	11,103			5.87	3,776	6.69	4,415	8.88	2,912

Interest rates and volumes for new business of German banks (MFIs) * o
Loans to households for consumption

Reporting period A	Collateralised loans for consumption with an initial rate fixation 7							
	Total		floating rate or up to 1 year 2		over 1 year and up to 5 years		over 5 years	
	Effective interest rate % p.a. 5	Volume € million 6	Effective interest rate % p.a. 5	Volume € million 6	Effective interest rate % p.a. 5	Volume € million 6	Effective interest rate % p.a. 5	Volume € million 6
	BBIM1.M.DE. B.A2BC.A.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.A.B.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.F.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.F.B.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.I.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.I.B.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.J.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.J.B.A. 2250.EUR.N
2026 Jul	.	.	4.48	8	.	.	5.28	37
Jun	.	.	5.09	6	.	.	5.33	34
May	.	.	4.55	5	.	.	5.34	31
Apr	.	.	3.98	6	.	.	5.21	32
Mar	.	.	4.34	4	.	.	5.34	43
Feb	.	.	3.99	8	.	.	5.05	37
Jan	.	.	4.77	8	.	.	5.09	35
2025 Dec	.	.	4.76	13	.	.	5.24	33
Nov	.	.	5.04	7	.	.	4.78	43
Oct	.	.	5.09	3	.	.	5.09	44
Sep	.	.	4.68	7	.	.	5.40	38
Aug	.	.	4.48	5	.	.	5.45	38
Jul	.	.	4.54	10	.	.	5.40	48
Jun	.	.	4.00	11	.	.	5.67	35
May	.	.	5.02	10	.	.	5.54	40
Apr	.	.	4.63	7	.	.	5.71	30
Mar	.	.	5.34	6	.	.	5.67	41
Feb	.	.	4.88	9	.	.	5.55	31
Jan	.	.	5.15	7	.	.	5.40	31
2024 Dec	.	.	5.28	12	.	.	5.55	27
Nov	.	.	5.56	5	.	.	5.07	39
Oct	.	.	5.26	6	.	.	5.44	37
Sep	.	.	5.91	5	.	.	5.58	27
Aug	.	.	5.92	6	.	.	5.97	27
Jul	.	.	6.18	10	.	.	5.99	32
Jun	.	.	6.39	6	.	.	6.09	27
May	.	.	6.08	9	.	.	5.77	30
Apr	.	.	5.56	7	.	.	5.93	35
Mar	.	.	6.69	4	.	.	5.95	28
Feb	.	.	5.83	7	.	.	6.41	24
Jan	.	.	6.30	7	.	.	6.30	21
2023 Dec	.	.	5.84	7	.	.	6.30	19
Nov	5.68	25	6.42	7	5.75	9	5.04	9
Oct	.	.	5.35	7	.	.	6.42	24
Sep	.	.	6.59	3	.	.	5.95	21
Aug	.	.	5.58	4	.	.	6.24	20
Jul	.	.	5.37	8	.	.	6.24	18
Jun	.	.	5.27	9	.	.	6.06	21
May	.	.	5.18	8	.	.	6.06	21
Apr	.	.	5.24	7	.	.	5.55	22
Mar	.	.	4.95	6	.	.	5.70	28
Feb	.	.	4.14	5	.	.	5.60	19
Jan	.	.	3.87	8	.	.	4.92	24
2022 Dec	.	.	4.09	6	.	.	5.04	20
Nov	.	.	3.79	8	.	.	4.94	21
Oct	.	.	3.14	9	.	.	4.52	22
Sep	.	.	3.40	4	.	.	4.17	24
Aug	.	.	3.18	10	.	.	4.22	24
Jul	.	.	3.05	6	.	.	3.93	24
Jun	.	.	2.91	5	.	.	3.54	32
May	.	.	2.48	8	.	.	3.48	24
Apr	.	.	2.19	7	.	.	2.96	28
Mar	.	.	1.97	11	.	.	3.08	29
Feb	.	.	2.46	12	.	.	2.71	24
Jan	.	.	2.13	9	.	.	2.71	24
2021 Dec	.	.	2.37	8	.	.	2.63	26
Nov	.	.	2.11	7	.	.	2.56	29
Oct	.	.	2.13	7	.	.	2.55	33
Sep	.	.	2.17	13	.	.	3.00	27
Aug	.	.	2.09	11	.	.	2.76	29
Jul	.	.	3.04	6	.	.	2.48	38
Jun	.	.	2.28	6	.	.	2.65	30
May	.	.	1.94	7	.	.	2.49	30
Apr	.	.	2.01	6	.	.	2.61	32
Mar	.	.	1.76	16	.	.	2.39	32
Feb	3.04	93	1.76	10	3.48	63	2.30	20
Jan	3.07	91	1.82	12	3.64	56	2.34	23
2020 Dec	.	.	1.82	12	.	.	2.39	36
Nov	.	.	1.83	13	.	.	2.40	32

Reporting period [A]	Collateralised loans for consumption with an initial rate fixation [7]							
	Total		floating rate or up to 1 year [2]		over 1 year and up to 5 years		over 5 years	
	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]
	BBIM1.M.DE. B.A2BC.A.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.A.B.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.F.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.F.B.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.I.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.I.B.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.J.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.J.B.A. 2250.EUR.N
Oct	.	.	1.71	15	.	.	2.38	37
Sep	.	.	1.85	11	.	.	2.70	31
Aug	.	.	2.06	11	.	.	2.18	42
Jul	.	.	1.75	12	.	.	2.45	38
Jun	.	.	2.12	11	.	.	2.27	34
May	.	.	2.23	15	.	.	2.32	29
Apr	.	.	2.27	17	.	.	2.13	32
Mar	.	.	2.31	23	.	.	2.17	41
Feb	.	.	1.89	9	.	.	2.37	26
Jan	.	.	2.10	10	.	.	2.25	34
2019 Dec	.	.	2.57	14	.	.	2.44	25
Nov	.	.	2.92	10	.	.	2.42	33
Oct	.	.	2.34	14	.	.	2.62	28
Sep	.	.	1.98	15	.	.	2.73	30
Aug	.	.	2.59	9	.	.	2.80	34
Jul	.	.	2.45	11	.	.	2.94	39
Jun	.	.	2.32	11	.	.	3.30	26
May	.	.	2.18	14	.	.	3.19	32
Apr	.	.	3.00	16	.	.	2.90	37
Mar	.	.	2.53	11	.	.	2.91	42
Feb	.	.	2.50	17	.	.	2.94	44
Jan	.	.	2.62	21	.	.	2.88	40
2018 Dec	.	.	2.35	12	.	.	2.55	38
Nov	.	.	3.28	12	.	.	2.94	41
Oct	.	.	2.74	13	.	.	3.14	33
Sep	.	.	3.22	12	.	.	3.04	35
Aug	.	.	3.47	11	.	.	3.38	30
Jul	.	.	3.03	12	.	.	2.91	43
Jun	.	.	2.78	19	.	.	2.98	36
May	.	.	2.78	12	.	.	3.40	30
Apr	.	.	2.91	14	.	.	3.17	36
Mar	.	.	2.36	13	.	.	2.98	43
Feb	.	.	3.10	9	.	.	3.14	33
Jan	.	.	2.28	14	.	.	2.70	43
2017 Dec	.	.	3.13	11	.	.	2.91	36
Nov	.	.	2.74	12	.	.	2.88	40
Oct	.	.	2.90	10	.	.	2.97	34
Sep	.	.	3.33	8	.	.	3.00	37
Aug	.	.	3.33	9	.	.	2.89	43
Jul	.	.	2.84	15	.	.	3.15	34
Jun	3.58	210	2.98	15	3.92	144	2.81	51
May	3.68	204	3.31	13	3.90	151	2.96	40
Apr	3.58	189	2.99	11	3.84	135	2.89	43
Mar	3.53	230	2.83	14	3.85	163	2.74	53
Feb	3.65	188	2.92	14	3.87	139	3.08	35
Jan	3.51	169	2.85	13	3.78	118	2.92	38
2016 Dec	3.38	207	2.72	18	3.80	136	2.53	53
Nov	3.55	198	2.48	15	3.93	140	2.66	43
Oct	3.51	189	2.63	17	3.91	129	2.65	43
Sep	3.56	201	2.86	17	3.87	134	2.97	50
Aug	3.52	216	3.00	16	3.83	149	2.80	51
Jul	3.53	193	2.85	18	3.82	135	2.86	40
Jun	3.62	213	2.95	17	3.96	141	2.94	55
May	3.56	202	2.69	18	3.95	135	2.79	49
Apr	3.49	206	2.75	13	3.80	145	2.77	48
Mar	3.29	260	2.58	25	3.71	158	2.65	77
Feb	3.51	220	2.85	33	3.84	135	3.08	52
Jan	3.32	191	2.50	21	3.72	111	2.85	59
2015 Dec	3.38	219	2.72	22	3.89	128	2.66	69
Nov	3.58	218	2.84	23	3.90	136	3.14	59
Oct	3.33	244	2.33	41	3.87	131	2.89	72
Sep	3.28	238	2.52	38	3.90	116	2.78	84
Aug	3.49	240	3.05	18	3.86	144	2.92	78
Jul	3.44	281	2.81	28	3.93	156	2.85	97
Jun	3.11	301	2.86	35	3.59	156	2.50	110
May	3.30	226	2.86	23	3.69	128	2.78	75
Apr	3.15	280	2.58	28	3.77	138	2.53	114
Mar	3.33	276	3.04	29	3.78	149	2.73	98
Feb	3.10	258	3.01	25	3.76	117	2.46	116
Jan	3.34	236	2.77	36	3.72	120	3.02	80
2014 Dec	3.46	233	3.13	27	3.96	124	2.81	82
Nov	3.85	215	3.15	25	4.34	122	3.24	68
Oct	3.74	244	2.76	33	4.22	138	3.27	73

Reporting period [A]	Collateralised loans for consumption with an initial rate fixation [7]							
	Total		floating rate or up to 1 year [2]		over 1 year and up to 5 years		over 5 years	
	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]	Effective interest rate % p.a. [5]	Volume € million [6]
	BBIM1.M.DE. B.A2BC.A.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.A.B.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.F.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.F.B.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.I.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.I.B.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.J.R.A. 2250.EUR.N	BBIM1.M.DE. B.A2BC.J.B.A. 2250.EUR.N
Sep	3.84	217	2.76	28	4.38	123	3.27	66
Aug	4.04	197	3.32	21	4.37	122	3.59	54
Jul	3.91	248	2.90	43	4.53	129	3.43	76
Jun	3.88	239	3.38	35	4.28	129	3.42	75
May	4.02	233	3.57	27	4.37	136	3.51	70
Apr	3.69	269	2.22	65	4.34	140	3.76	64
Mar	3.98	289	3.41	68	4.48	143	3.55	78
Feb	4.10	225	3.13	36	4.59	124	3.70	65
Jan	3.78	255	2.64	65	4.40	129	3.66	61
2013 Dec	3.96	271	3.43	52	4.32	157	3.51	62
Nov	4.17	232	3.61	39	4.51	137	3.75	56
Oct	4.09	257	3.41	41	4.45	151	3.69	65
Sep	4.00	254	3.47	37	4.37	142	3.56	75
Aug	3.90	282	3.40	53	4.42	142	3.36	87
Jul	3.84	353	3.20	66	4.45	172	3.29	115
Jun	3.88	298	3.57	49	4.35	159	3.20	90
May	3.73	290	3.12	44	4.33	147	3.09	99
Apr	3.68	352	3.00	77	4.28	172	3.19	103
Mar	3.85	304	3.37	62	4.41	144	3.31	98
Feb	3.88	251	3.05	55	4.63	116	3.35	80
Jan	3.73	299	3.12	67	4.61	116	3.21	116
2012 Dec	3.79	249	3.07	49	4.63	106	3.22	94
Nov	4.00	272	3.10	50	4.96	117	3.36	105
Oct	3.80	336	2.66	80	4.90	139	3.28	117
Sep	3.85	307	3.10	56	4.81	125	3.22	126
Aug	3.86	376	3.42	77	4.71	156	3.16	143
Jul	4.24	379	3.78	57	4.97	191	3.37	131
Jun	4.05	433	2.87	96	5.23	185	3.36	152
May	4.13	399	2.52	105	5.38	186	3.54	108
Apr	4.00	427	2.41	114	5.21	191	3.61	122
Mar	3.98	487	2.42	137	5.36	194	3.63	156
Feb	4.09	424	3.09	122	5.05	176	3.70	126
Jan	4.13	395	2.94	113	5.25	155	3.81	127
2011 Dec	4.20	413	3.11	115	5.21	172	3.82	126
Nov	4.18	412	3.08	88	5.03	184	3.75	140
Oct	4.32	409	3.13	104	5.27	182	3.94	123
Sep	4.58	378	3.09	87	5.50	184	4.22	107
Aug	4.78	427	3.21	97	5.72	205	4.45	125
Jul	4.97	441	3.36	106	6.02	214	4.54	121
Jun	5.13	406	3.32	91	6.23	203	4.60	112
May	5.00	452	3.28	102	6.08	206	4.69	144
Apr	4.78	415	2.99	94	5.75	196	4.60	125
Mar	4.81	403	3.04	82	5.85	181	4.51	140
Feb	4.43	355	2.81	87	5.42	151	4.37	117
Jan	4.38	404	2.91	103	5.39	173	4.18	128
2010 Dec	4.61	459	2.97	87	5.89	201	3.92	171
Nov	4.54	431	2.77	71	5.88	184	3.86	176
Oct	4.26	422	2.58	103	5.65	169	3.86	150
Sep	4.37	390	2.44	80	5.80	166	3.81	144
Aug	4.43	384	2.57	91	5.88	158	3.98	135
Jul	4.62	414	3.13	85	5.80	169	4.15	160
Jun	5.08	293	3.34	44	6.59	131	4.06	118

Lending rates of banks (MFIs) in Germany [8]
Instalment loans (1981 - 2003)

%

Reporting period [9]		Instalment loans ranging from DM 5,000 to less than DM 15,000 [10 11]							
		Monthly rate [12]				Effective annual interest rate [13 14]			
		Average interest rate	Spread			Average interest rate	Spread		
		BBIB1.M.DE.B.S.DNB.RATPM.L36M.13.N1.11A	BBIB1.M.DE.B.S.DNB.RATPM.L36M.13.N2.11A		BBIB1.M.DE.B.S.DNB.RATPM.L36M.13.N3.11A	BBIB1.M.DE.B.S.DNB.RAT.L36M.13.E1.11A	BBIB1.M.DE.B.S.DNB.RAT.L36M.13.E2.11A		BBIB1.M.DE.B.S.DNB.RAT.L36M.13.E3.11A
2003	Jun	0.41	0.32	-	0.49	10.39	8.13	-	13.07
	May	0.41	0.33	-	0.49	10.50	8.24	-	13.07
	Apr	0.41	0.33	-	0.50	10.41	8.29	-	13.07
	Mar	0.41	0.32	-	0.49	10.38	8.24	-	13.07
	Feb	0.41	0.33	-	0.49	10.62	8.29	-	13.07
	Jan	0.42	0.33	-	0.50	10.69	8.44	-	13.07
2002	Dec	0.41	0.33	-	0.50	10.64	8.47	-	13.00
	Nov	0.42	0.34	-	0.50	10.70	8.50	-	13.07
	Oct	0.41	0.34	-	0.50	10.74	8.56	-	13.05
	Sep	0.41	0.34	-	0.49	10.76	8.76	-	13.00
	Aug	0.42	0.33	-	0.50	10.71	8.82	-	13.00
	Jul	0.41	0.33	-	0.49	10.74	8.83	-	13.00
	Jun	0.41	0.33	-	0.50	10.73	8.48	-	13.00
	May	0.41	0.34	-	0.49	10.73	8.87	-	12.96
	Apr	0.41	0.34	-	0.49	10.68	8.76	-	12.80
	Mar	0.41	0.34	-	0.49	10.71	8.87	-	12.68
	Feb	0.41	0.34	-	0.49	10.73	8.87	-	12.77
	Jan	0.41	0.33	-	0.49	10.65	8.62	-	12.68
2001	Dec	0.41	0.34	-	0.49	10.64	8.78	-	12.63
	Nov	0.41	0.34	-	0.49	10.65	8.68	-	12.86
	Oct	0.41	0.35	-	0.49	10.76	8.80	-	12.95
	Sep	0.41	0.35	-	0.49	10.80	8.95	-	12.89
	Aug	0.41	0.35	-	0.49	10.80	8.89	-	12.76
	Jul	0.41	0.35	-	0.49	10.78	8.92	-	12.91
	Jun	0.41	0.34	-	0.49	10.76	8.76	-	12.89
	May	0.41	0.33	-	0.49	10.75	8.69	-	12.89
	Apr	0.41	0.33	-	0.49	10.71	8.76	-	12.77
	Mar	0.41	0.34	-	0.50	10.76	8.77	-	12.77
	Feb	0.41	0.34	-	0.50	10.82	8.88	-	12.91
	Jan	0.41	0.34	-	0.50	10.82	8.95	-	12.95
2000	Dec	0.41	0.35	-	0.50	10.80	8.95	-	12.83
	Nov	0.41	0.33	-	0.51	10.73	8.95	-	12.81
	Oct	0.41	0.34	-	0.50	10.69	8.99	-	12.73
	Sep	0.41	0.33	-	0.49	10.64	8.76	-	12.72
	Aug	0.41	0.33	-	0.48	10.60	8.80	-	12.61
	Jul	0.40	0.32	-	0.48	10.50	8.57	-	12.58
	Jun	0.40	0.32	-	0.48	10.44	8.44	-	12.58
	May	0.40	0.31	-	0.48	10.28	8.29	-	12.27
	Apr	0.39	0.31	-	0.48	10.17	8.32	-	12.11
	Mar	0.39	0.31	-	0.48	10.18	8.33	-	12.11
	Feb	0.39	0.32	-	0.48	10.18	8.33	-	12.11
	Jan	0.39	0.31	-	0.48	10.18	8.17	-	12.10
1999	Dec	0.39	0.30	-	0.48	10.14	8.14	-	12.11
	Nov	0.39	0.30	-	0.48	10.09	8.03	-	12.10
	Oct	0.39	0.31	-	0.48	10.15	8.05	-	12.33
	Sep	0.38	0.30	-	0.48	10.09	7.90	-	12.27
	Aug	0.39	0.31	-	0.48	10.11	8.05	-	12.33
	Jul	0.38	0.30	-	0.48	10.05	8.03	-	12.33
	Jun	0.38	0.30	-	0.48	10.06	7.98	-	12.35
	May	0.39	0.31	-	0.48	10.07	8.11	-	12.58
	Apr	0.39	0.31	-	0.49	10.17	8.10	-	12.58
	Mar	0.39	0.31	-	0.48	10.29	8.17	-	12.58
	Feb	0.39	0.31	-	0.48	10.30	8.20	-	12.58
	Jan	0.39	0.31	-	0.49	10.36	8.20	-	12.58
1998	Dec	0.40	0.31	-	0.49	10.42	8.20	-	12.61
	Nov	0.40	0.32	-	0.49	10.43	8.26	-	12.73
	Oct	0.40	0.32	-	0.49	10.49	8.42	-	12.63
	Sep	0.41	0.32	-	0.49	10.63	8.42	-	12.63
	Aug	0.41	0.34	-	0.49	10.69	8.86	-	12.59
	Jul	0.41	0.34	-	0.49	10.76	8.90	-	12.63
	Jun	0.41	0.32	-	0.49	10.65	8.42	-	12.63
	May	0.41	0.32	-	0.49	10.60	8.42	-	12.63
	Apr	0.41	0.32	-	0.49	10.65	8.42	-	12.63
	Mar	0.41	0.32	-	0.49	10.78	8.61	-	12.63
	Feb	0.42	0.35	-	0.49	10.90	9.16	-	12.82
	Jan	0.42	0.35	-	0.49	10.96	9.26	-	12.87
1997	Dec	0.42	0.35	-	0.49	10.95	9.18	-	12.91
	Nov	0.42	0.36	-	0.50	10.96	9.27	-	12.95
	Oct	0.42	0.36	-	0.50	10.94	9.20	-	12.95

%

Reporting period [9]		Instalment loans ranging from DM 5,000 to less than DM 15,000 [10] [11]							
		Monthly rate [12]				Effective annual interest rate [13] [14]			
		Average interest rate	Spread			Average interest rate	Spread		
		BBIB1.M.DE.B.S.DNB.RATPM.L36M.13.N1.11A	BBIB1.M.DE.B.S.DNB.RATPM.L36M.13.N2.11A		BBIB1.M.DE.B.S.DNB.RATPM.L36M.13.N3.11A	BBIB1.M.DE.B.S.DNB.RAT.L36M.13.E1.11A	BBIB1.M.DE.B.S.DNB.RAT.L36M.13.E2.11A		BBIB1.M.DE.B.S.DNB.RAT.L36M.13.E3.11A
	Sep	0.42	0.36	-	0.50	11.00	9.16	-	12.95
	Aug	0.42	0.36	-	0.50	10.97	9.16	-	12.95
	Jul	0.42	0.36	-	0.50	11.00	9.16	-	12.97
	Jun	0.42	0.36	-	0.50	10.96	9.11	-	12.96
	May	0.42	0.36	-	0.50	10.93	9.13	-	12.95
	Apr	0.42	0.37	-	0.50	11.03	9.28	-	12.97
	Mar	0.43	0.37	-	0.50	11.12	9.53	-	12.97
	Feb	0.43	0.37	-	0.50	11.22	9.63	-	13.06
	Jan	0.43	0.37	-	0.50	11.28	9.75	-	13.02
1996	Dec	0.43	0.37	-	0.50	11.28	9.73	-	13.05
	Nov	0.44	0.37	-	0.51	11.31	9.73	-	13.02
	Oct	0.45	0.38	-	0.52	11.59	9.84	-	13.53
	Sep	0.45	0.39	-	0.52	11.63	9.93	-	13.53
	Aug	0.45	0.39	-	0.52	11.64	9.84	-	13.53
	Jul	0.45	0.39	-	0.52	11.63	9.84	-	13.52
	Jun	0.45	0.39	-	0.52	11.67	9.97	-	13.53
	May	0.45	0.39	-	0.52	11.73	10.00	-	13.53
	Apr	0.46	0.39	-	0.54	11.98	10.03	-	13.88
	Mar	0.46	0.39	-	0.55	12.12	10.26	-	13.88
	Feb	0.47	0.39	-	0.55	12.14	10.52	-	14.01
	Jan	0.47	0.40	-	0.55	12.18	10.56	-	13.97
1995	Dec	0.48	0.41	-	0.55	12.40	10.72	-	14.20
	Nov	0.48	0.42	-	0.55	12.49	10.93	-	14.06
	Oct	0.48	0.42	-	0.56	12.54	11.16	-	14.06
	Sep	0.49	0.42	-	0.56	12.60	11.16	-	14.25
	Aug	0.50	0.44	-	0.56	12.90	11.35	-	14.67
	Jul	0.50	0.44	-	0.56	12.86	11.21	-	14.43
	Jun	0.50	0.44	-	0.56	12.92	11.35	-	14.63
	May	0.50	0.44	-	0.56	13.00	11.41	-	14.85
	Apr	0.51	0.44	-	0.58	13.11	11.44	-	14.96
	Mar	0.51	0.45	-	0.58	13.30	11.87	-	14.93
	Feb	0.52	0.45	-	0.58	13.34	11.87	-	14.93
	Jan	0.52	0.45	-	0.58	13.34	11.87	-	14.96
1994	Dec	0.52	0.45	-	0.58	13.33	11.83	-	14.96
	Nov	0.52	0.45	-	0.58	13.34	11.69	-	14.95
	Oct	0.52	0.45	-	0.58	13.35	11.78	-	14.93
	Sep	0.52	0.45	-	0.57	13.35	11.78	-	14.93
	Aug	0.51	0.45	-	0.57	13.32	11.67	-	14.93
	Jul	0.51	0.45	-	0.57	13.33	11.67	-	14.96
	Jun	0.51	0.44	-	0.58	13.35	11.64	-	15.16
	May	0.52	0.45	-	0.58	13.52	11.87	-	15.23
	Apr	0.53	0.46	-	0.60	13.71	12.10	-	15.44
	Mar	0.53	0.47	-	0.60	13.78	12.33	-	15.52
	Feb	0.53	0.47	-	0.60	13.85	12.35	-	15.52
	Jan	0.53	0.48	-	0.60	13.88	12.44	-	15.73
1993	Dec	0.53	0.48	-	0.60	13.92	12.44	-	15.73
	Nov	0.54	0.48	-	0.60	14.03	12.54	-	15.81
	Oct	0.55	0.49	-	0.60	14.25	12.59	-	16.11
	Sep	0.55	0.49	-	0.61	14.39	12.75	-	16.26
	Aug	0.56	0.50	-	0.61	14.54	12.91	-	16.40
	Jul	0.57	0.50	-	0.62	14.68	13.05	-	16.52
	Jun	0.57	0.50	-	0.62	14.72	13.05	-	16.58
	May	0.57	0.50	-	0.62	14.75	13.02	-	16.59
	Apr	0.58	0.51	-	0.63	14.90	13.06	-	16.72
	Mar	0.58	0.52	-	0.63	15.06	13.48	-	16.76
	Feb	0.59	0.53	-	0.64	15.16	13.71	-	16.97
	Jan	0.60	0.54	-	0.65	15.34	13.74	-	16.99
1992	Dec	0.60	0.54	-	0.65	15.39	13.77	-	16.99
	Nov	0.60	0.55	-	0.65	15.41	13.74	-	17.18
	Oct	0.60	0.55	-	0.65	15.49	13.94	-	17.19
	Sep	0.61	0.55	-	0.66	15.69	13.94	-	17.39
	Aug	0.61	0.55	-	0.67	15.66	13.94	-	17.39
	Jul	0.59	0.54	-	0.65	15.14	13.63	-	16.88
	Jun	0.59	0.53	-	0.65	15.03	13.53	-	16.70
	May	0.59	0.53	-	0.65	15.01	13.51	-	16.70
	Apr	0.58	0.53	-	0.65	14.97	13.51	-	16.70
	Mar	0.58	0.52	-	0.65	14.95	13.48	-	16.70
	Feb	0.58	0.53	-	0.65	14.93	13.48	-	16.70
	Jan	0.58	0.53	-	0.65	14.85	13.48	-	16.62
1991	Dec	0.57	0.50	-	0.63	14.54	13.06	-	16.24
	Nov	0.57	0.50	-	0.63	14.52	13.06	-	16.15
	Oct	0.57	0.50	-	0.63	14.48	13.06	-	16.15
	Sep	0.56	0.50	-	0.62	14.44	13.02	-	16.15
	Aug	0.54	0.50	-	0.61	14.00	12.59	-	15.81

%

Reporting period [9]		Instalment loans ranging from DM 5,000 to less than DM 15,000 [10 11]							
		Monthly rate [12]				Effective annual interest rate [13 14]			
		Average interest rate	Spread			Average interest rate	Spread		
		BBIB1.M.DE.B.S. DNB.RATPM.L36M. 13.N1.11A	BBIB1.M.DE.B.S. DNB.RATPM.L36M. 13.N2.11A		BBIB1.M.DE.B.S. DNB.RATPM.L36M. 13.N3.11A	BBIB1.M.DE.B.S. DNB.RAT.L36M. 13.E1.11A	BBIB1.M.DE.B.S. DNB.RAT.L36M. 13.E2.11A		BBIB1.M.DE.B.S. DNB.RAT.L36M. 13.E3.11A
	Jul	0.54	0.50	-	0.60	13.80	12.56	-	15.52
	Jun	0.53	0.50	-	0.60	13.77	12.56	-	15.44
	May	0.53	0.49	-	0.60	13.73	12.36	-	15.63
	Apr	0.53	0.49	-	0.60	13.69	12.25	-	15.46
	Mar	0.53	0.49	-	0.60	13.67	12.33	-	15.38
	Feb	0.53	0.48	-	0.59	13.53	12.13	-	15.32
	Jan	0.52	0.48	-	0.59	13.34	12.13	-	14.93
1990	Dec	0.52	0.48	-	0.59	13.35	12.17	-	14.89
	Nov	0.51	0.48	-	0.58	13.26	11.97	-	14.89
	Oct	0.51	0.48	-	0.58	13.14	11.97	-	14.83
	Sep	0.51	0.47	-	0.58	13.05	11.90	-	14.83
	Aug	0.50	0.47	-	0.58	13.03	11.97	-	14.83
	Jul	0.50	0.47	-	0.58	13.01	11.90	-	14.72
	Jun	0.50	0.46	-	0.58	13.00	11.87	-	14.72
	May	0.50	0.46	-	0.58	12.98	11.87	-	14.83
	Apr	0.50	0.46	-	0.57	12.94	11.90	-	14.86
	Mar	0.50	0.46	-	0.57	12.86	11.87	-	14.64
	Feb	0.49	0.45	-	0.55	12.62	11.44	-	14.64
	Jan	0.48	0.44	-	0.53	12.34	11.40	-	14.17
1989	Dec	0.48	0.44	-	0.55	12.32	11.21	-	13.96
	Nov	0.47	0.44	-	0.53	12.27	11.16	-	13.96
	Oct	0.46	0.42	-	0.53	11.97	10.72	-	13.96
	Sep	0.44	0.40	-	0.49	11.41	10.29	-	12.81
	Aug	0.43	0.40	-	0.49	11.37	10.44	-	12.81
	Jul	0.43	0.39	-	0.49	11.27	10.28	-	12.77
	Jun	0.42	0.38	-	0.48	11.05	10.03	-	12.55
	May	0.41	0.37	-	0.47	10.84	9.75	-	12.54
	Apr	0.40	0.36	-	0.45	10.62	9.59	-	11.97
	Mar	0.40	0.37	-	0.45	10.60	9.75	-	11.87
	Feb	0.40	0.36	-	0.45	10.48	9.51	-	11.87
	Jan	0.38	0.34	-	0.43	10.04	9.09	-	11.24
1988	Dec	0.38	0.34	-	0.43	10.00	9.11	-	11.16
	Nov	0.38	0.34	-	0.43	9.98	9.05	-	11.16
	Oct	0.38	0.34	-	0.43	9.99	9.11	-	11.16
	Sep	0.38	0.34	-	0.43	9.97	9.11	-	11.12
	Aug	0.37	0.34	-	0.42	9.82	8.88	-	11.04
	Jul	0.36	0.32	-	0.42	9.63	8.48	-	10.97
	Jun	0.35	0.30	-	0.41	9.29	8.26	-	10.69
	May	0.35	0.30	-	0.41	9.27	8.17	-	10.95
	Apr	0.35	0.30	-	0.41	9.29	8.33	-	10.86
	Mar	0.35	0.31	-	0.43	9.31	8.33	-	10.95
	Feb	0.35	0.32	-	0.43	9.33	8.40	-	10.95
	Jan	0.35	0.32	-	0.43	9.35	8.42	-	10.69
1987	Dec	0.35	0.32	-	0.43	9.44	8.42	-	11.40
	Nov	0.36	0.32	-	0.44	9.62	8.65	-	11.45
	Oct	0.36	0.32	-	0.45	9.59	8.65	-	11.41
	Sep	0.35	0.31	-	0.43	9.40	8.33	-	11.12
	Aug	0.35	0.31	-	0.45	9.32	8.33	-	11.12
	Jul	0.35	0.30	-	0.45	9.28	8.33	-	11.12
	Jun	0.35	0.30	-	0.45	9.28	8.20	-	11.12
	May	0.35	0.30	-	0.46	9.29	8.06	-	11.40
	Apr	0.35	0.31	-	0.46	9.33	8.10	-	11.50
	Mar	0.36	0.32	-	0.48	9.55	8.42	-	11.87
	Feb	0.37	0.32	-	0.48	9.71	8.67	-	11.87
	Jan	0.37	0.33	-	0.50	9.80	8.80	-	12.16
1986	Dec	0.37	0.33	-	0.50	9.80	8.80	-	12.16
	Nov	0.37	0.33	-	0.50	9.82	8.88	-	12.16
	Oct	0.37	0.33	-	0.50	9.83	8.80	-	13.06
	Sep	0.37	0.33	-	0.50	9.82	8.88	-	12.16
	Aug	0.37	0.33	-	0.50	9.81	8.80	-	12.16
	Jul	0.37	0.33	-	0.50	9.84	8.80	-	12.16
	Jun	0.37	0.33	-	0.49	9.82	8.87	-	12.10
	May	0.38	0.33	-	0.50			-	
	Apr	0.38	0.34	-	0.50			-	
	Mar	0.38	0.35	-	0.50			-	
	Feb	0.39	0.35	-	0.52			-	
	Jan	0.39	0.36	-	0.52			-	
1985	Dec	0.39	0.36	-	0.52			-	
	Nov	0.39	0.36	-	0.55			-	
	Oct	0.39	0.36	-	0.55			-	
	Sep	0.40	0.36	-	0.55			-	
	Aug	0.41	0.36	-	0.58			-	
	Jul	0.43	0.38	-	0.58			-	

DEUTSCHE BUNDESBANK
EUROSYSTEM

%

Reporting period [9]	Instalment loans ranging from DM 5,000 to less than DM 15,000 [10 11]							
	Monthly rate [12]				Effective annual interest rate [13 14]			
	Average interest rate	Spread			Average interest rate	Spread		
	BBIB1.M.DE.B.S.DNB.RATPM.L36M.13.N1.11A	BBIB1.M.DE.B.S.DNB.RATPM.L36M.13.N2.11A		BBIB1.M.DE.B.S.DNB.RATPM.L36M.13.N3.11A	BBIB1.M.DE.B.S.DNB.RAT.L36M.13.E1.11A	BBIB1.M.DE.B.S.DNB.RAT.L36M.13.E2.11A		BBIB1.M.DE.B.S.DNB.RAT.L36M.13.E3.11A
Jun	0.43	0.38	-	0.58			-	
May	0.43	0.39	-	0.58			-	
Apr	0.43	0.39	-	0.58			-	
Mar	0.43	0.39	-	0.58			-	
Feb	0.43	0.38	-	0.58			-	
Jan	0.43	0.38	-	0.58			-	
1984 Dec	0.43	0.38	-	0.58			-	
Nov	0.43	0.39	-	0.58			-	
Oct	0.43	0.39	-	0.58			-	
Sep	0.43	0.39	-	0.58			-	
Aug	0.43	0.39	-	0.58			-	
Jul	0.43	0.39	-	0.55			-	
Jun	0.43	0.39	-	0.55			-	
May	0.43	0.39	-	0.55			-	
Apr	0.43	0.39	-	0.55			-	
Mar	0.43	0.39	-	0.59			-	
Feb	0.43	0.40	-	0.59			-	
Jan	0.43	0.40	-	0.59			-	
1983 Dec	0.43	0.39	-	0.59			-	
Nov	0.43	0.39	-	0.59			-	
Oct	0.43	0.40	-	0.59			-	
Sep	0.43	0.39	-	0.55			-	
Aug	0.43	0.39	-	0.59			-	
Jul	0.43	0.39	-	0.59			-	
Jun	0.43	0.39	-	0.59			-	
May	0.43	0.39	-	0.59			-	
Apr	0.43	0.39	-	0.59			-	
Mar	0.47	0.42	-	0.63			-	
Feb	0.48	0.44	-	0.63			-	
Jan	0.48	0.45	-	0.65			-	
1982 Dec	0.49	0.45	-	0.69			-	
Nov	0.53	0.48	-	0.69			-	
Oct	0.56	0.50	-	0.74			-	
Sep	0.57	0.52	-	0.75			-	
Aug	0.59	0.55	-	0.76			-	
Jul	0.59	0.55	-	0.76			-	
Jun	0.59	0.55	-	0.76			-	
May	0.60	0.55	-	0.76			-	
Apr	0.63	0.58	-	0.76			-	
Mar	0.66	0.60	-	0.83			-	
Feb	0.67	0.60	-	0.80			-	
Jan	0.67	0.62	-	0.82			-	
1981 Dec	0.68	0.65	-	0.84			-	
Nov	0.70	0.65	-	0.84			-	
Oct	0.70	0.65	-	0.84			-	

DEUTSCHE BUNDESBANK EUROSYSTEM

Lending rates of banks (MFIs) in Germany [8]
Instalment loans (1968 - 1982)

% p.M.

Reporting period [9]		Instalment loans ranging from DM 2,000 to less than DM 5,000 [12 15] — Monthly rate [12] — Average interest rate: BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N1.DEM	Spread: BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N2.DEM		Spread: BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N3.DEM
1982	May	0.60	0.55	-	0.79
	Apr	0.63	0.58	-	0.79
	Mar	0.66	0.60	-	0.84
	Feb	0.67	0.60	-	0.82
	Jan	0.67	0.60	-	0.84
1981	Dec	0.68	0.65	-	0.84
	Nov	0.70	0.65	-	0.84
	Oct	0.70	0.65	-	0.84
	Sep	0.71	0.65	-	0.84
	Aug	0.70	0.65	-	0.84
	Jul	0.70	0.65	-	0.84
	Jun	0.70	0.65	-	0.84
	May	0.69	0.65	-	0.84
	Apr	0.68	0.60	-	0.80
	Mar	0.67	0.60	-	0.80
	Feb	0.61	0.55	-	0.72
	Jan	0.61	0.55	-	0.72
1980	Dec	0.60	0.55	-	0.72
	Nov	0.60	0.54	-	0.72
	Oct	0.60	0.53	-	0.72
	Sep	0.60	0.53	-	0.72
	Aug	0.60	0.55	-	0.72
	Jul	0.61	0.55	-	0.72
	Jun	0.60	0.55	-	0.72
	May	0.59	0.52	-	0.70
	Apr	0.56	0.50	-	0.70
	Mar	0.54	0.50	-	0.70
	Feb	0.49	0.45	-	0.65
	Jan	0.48	0.45	-	0.65
1979	Dec	0.48	0.45	-	0.65
	Nov	0.47	0.43	-	0.65
	Oct	0.45	0.40	-	0.61
	Sep	0.44	0.40	-	0.61
	Aug	0.43	0.39	-	0.60
	Jul	0.40	0.35	-	0.60
	Jun	0.38	0.35	-	0.60
	May	0.37	0.32	-	0.56
	Apr	0.36	0.32	-	0.57
	Mar	0.33	0.30	-	0.57
	Feb	0.32	0.30	-	0.57
	Jan	0.32	0.30	-	0.60
1978	Dec	0.32	0.28	-	0.60
	Nov	0.32	0.28	-	0.60
	Oct	0.32	0.28	-	0.60
	Sep	0.32	0.28	-	0.60
	Aug	0.32	0.28	-	0.60
	Jul	0.31	0.28	-	0.60
	Jun	0.31	0.28	-	0.60
	May	0.31	0.28	-	0.60
	Apr	0.31	0.28	-	0.60
	Mar	0.31	0.28	-	0.60
	Feb	0.32	0.28	-	0.60
	Jan	0.32	0.28	-	0.60
1977	Dec	0.32	0.30	-	0.60
	Nov	0.32	0.30	-	0.60
	Oct	0.32	0.30	-	0.60
	Sep	0.32	0.30	-	0.60
	Aug	0.32	0.30	-	0.60
	Jul	0.32	0.30	-	0.60
	Jun	0.32	0.30	-	0.60
	May	0.32	0.30	-	0.60

% p.M.

Reporting period [9]		Instalment loans ranging from DM 2,000 to less than DM 5,000 [12 15] — Monthly rate [12] — Average interest rate: BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N1.DEM	Spread: BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N2.DEM		Spread: BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N3.DEM
1982	May	0.60	0.55	-	0.79
	Apr	0.63	0.58	-	0.79
	Mar	0.66	0.60	-	0.84
	Feb	0.67	0.60	-	0.82
	Jan	0.67	0.60	-	0.84
1981	Dec	0.68	0.65	-	0.84
	Nov	0.70	0.65	-	0.84
	Oct	0.70	0.65	-	0.84
	Sep	0.71	0.65	-	0.84
	Aug	0.70	0.65	-	0.84
	Jul	0.70	0.65	-	0.84
	Jun	0.70	0.65	-	0.84
	May	0.69	0.65	-	0.84
	Apr	0.68	0.60	-	0.80
	Mar	0.67	0.60	-	0.80
	Feb	0.61	0.55	-	0.72
	Jan	0.61	0.55	-	0.72
1980	Dec	0.60	0.55	-	0.72
	Nov	0.60	0.54	-	0.72
	Oct	0.60	0.53	-	0.72
	Sep	0.60	0.53	-	0.72
	Aug	0.60	0.55	-	0.72
	Jul	0.61	0.55	-	0.72
	Jun	0.60	0.55	-	0.72
	May	0.59	0.52	-	0.70
	Apr	0.56	0.50	-	0.70
	Mar	0.54	0.50	-	0.70
	Feb	0.49	0.45	-	0.65
	Jan	0.48	0.45	-	0.65
1979	Dec	0.48	0.45	-	0.65
	Nov	0.47	0.43	-	0.65
	Oct	0.45	0.40	-	0.61
	Sep	0.44	0.40	-	0.61
	Aug	0.43	0.39	-	0.60
	Jul	0.40	0.35	-	0.60
	Jun	0.38	0.35	-	0.60
	May	0.37	0.32	-	0.56
	Apr	0.36	0.32	-	0.57
	Mar	0.33	0.30	-	0.57
	Feb	0.32	0.30	-	0.57
	Jan	0.32	0.30	-	0.60
1978	Dec	0.32	0.28	-	0.60
	Nov	0.32	0.28	-	0.60
	Oct	0.32	0.28	-	0.60
	Sep	0.32	0.28	-	0.60
	Aug	0.32	0.28	-	0.60
	Jul	0.31	0.28	-	0.60
	Jun	0.31	0.28	-	0.60
	May	0.31	0.28	-	0.60
	Apr	0.31	0.28	-	0.60
	Mar	0.31	0.28	-	0.60
	Feb	0.32	0.28	-	0.60
	Jan	0.32	0.28	-	0.60
1977	Dec	0.32	0.30	-	0.60
	Nov	0.32	0.30	-	0.60
	Oct	0.32	0.30	-	0.60
	Sep	0.32	0.30	-	0.60
	Aug	0.32	0.30	-	0.60
	Jul	0.32	0.30	-	0.60
	Jun	0.32	0.30	-	0.60
	May	0.32	0.30	-	0.60

Methodological notes on Bundesbank interest rate statistics
Interest rates on instalment loans

Since government interest rate controls were lifted on 1 April 1967, lending and deposit rates have been freely agreed by banks and their customers. In June 1967, the Deutsche Bundesbank introduced its interest rate statistics with the aim of observing interest rate developments. These statistics were designed as price statistics and were regularly published in the statistical section of the Monthly Report. Until February 1975, the interest rate statistics were generally collected on a quarterly basis; thereafter the data were collected monthly. The Deutsche Bundesbank's survey of lending and deposit rates was last conducted for the June 2003 Monthly Report. It was replaced by the MFI interest rate statistics, which have been collected on a harmonised basis in the euro area since January 2003.

The interest rate statistics of the Bundesbank were designed to give a short-range survey of interest rates on some major types of lending and deposits, from which the current trend in interest rates could be inferred. Most recently, around 460 banks of different sizes from all banking groups (excluding building and loan associations) and all parts of Germany (with the emphasis on regional banking centres) were covered. Some major institutions with branch networks submitted reports for individual branches rather than a report for the institution as a whole, thereby illustrating regional differences. Since January 1991, the interest rates of banks in eastern Germany were also included in the survey. The banks were selected in the light of economic considerations, and the results could not be broken down by banking group or Federal state.

The interest rates to be reported were those most frequently agreed with customers during the second and third weeks of each month for new lending in some typical fields of retail banking as well as extensions of and changes to earlier agreements (with the exception of changes to previously agreed mortgage conditions). The data were not weighted on the basis of the volume of the new business concluded at the reported interest rates. Transactions that were governed by agreements differing from normal business practice and for which special terms were accordingly agreed were left out of account. The lending rates recorded in the statistics also excluded incidental credit charges paid for the banks' services, such as turnover commission. The published average rates were calculated as the unweighted arithmetic average of the reported interest rates within the spread. The spread was calculated by eliminating the highest 5% and the lowest 5% of the reported interest rates.

The interest rates for instalment loans were reported as a monthly percentage of the original loan amount granted. Furthermore, until May 1986 the bank had to state whether it charged a non-recurrent handling fee and, if so, the level of the fee. From June 1986 onward the size of the handling fee relating to the most frequent monthly percentage rate and the corresponding maturity were explicitly asked for. Furthermore, the banks that calculated the instalment loans mainly at annual rates of interest on the respective amount borrowed, now had to report these as an annual percentage, and likewise with the corresponding handling fee and maturity. Since, as a general rule, cashier transactions were institutions' main form of business, it is likely that the rates reported primarily related to direct loans and thus probably rarely contained broker fees. Other fees, for example for residual debt insurance, were not included in the survey. Hence the rate ascertained in the interest rate statistics differed fundamentally from the "effective rate of interest" that had to be quoted pursuant to the Price Quotation Order [announced as part (Article 1) of the Regulation governing price quotations of 14 March 1985 (Federal Law Gazette I, page 580) as amended by the regulation of 22 July 1997 (Federal Law Gazette I, page 1910), as last amended by the Regulation on changing price quotations and the Pre-packaging Directive of 28 July 2000 (Federal Law Gazette I, page 1238)], which was intended to show the overall financial burden placed on the borrower; this was not possible without including other cost factors. The interest rate statistics of the Bundesbank confined themselves to a simple and hence clear statement such as was necessary for a statistical time series. However, they did not include all the elements of a contract which have an impact on costs and which would have to be known, for instance, in disputes before a court of law.

Until May 1986, the interest rate statistics gave only the average monthly interest rates for instalment loans and referred to the additional handling fees. After data on the corresponding maturity of the most frequent rates reported (which are required in order to calculate the annual rates) were included in the survey from June 1986 onwards, it was possible to calculate and publish the annual percentage rate of charge. This was calculated using the data on instalment loan interest rates (monthly rates of the original loan amount granted and average annual rates for the respective amount borrowed) and on the corresponding handling fees, taking account of the specified maturities. Until August 2000, the effective rates of interest were calculated in line with the Braess/Fangmeyer method (linear intra-year interest payments) and from the September 2000 Monthly Report onward they were calculated in accordance with the method used by the ISMA (International Securities Market Association). This method (non-linear intra-year interest payments) tended to result in slightly lower annual percentage rates of charge.

Note concerning the conversion of monthly rates into annual percentage rates of charge: pursuant to the principles for calculating the annual percentage rate of charge which have applied since January 1986, banks must employ mathematically exact procedures when converting monthly rates into annual percentage rates of charge. As the complicated mathematical formulas developed for this purpose are not suitable for manual calculations, tables based on these formulas must be used, which enable the effective rate of interest to be determined relatively quickly and with a sufficient degree of accuracy. In addition, there are corresponding programmes for personal computers and pocket calculators. The Federal Government-Länder "Price information" Committee recommended inter alia the following tables in previous correspondence on this matter: Riesselmann, Richtige Effektivzinsermittlung im Ratenkreditgeschäft (1979), Arnolda Schraad Verlag, Lohne; Gillardon, Effektivzinssätze für Ratenkredite mit monatlichen Raten (1980), Gillardon-Verlag, Bretten (which are available in German only).

The banking industry often used to apply the "uniform method", which enables an effective rate of interest to be calculated approximately and relatively easily from the data on the monthly interest rate, the maturity and, if applicable, the handling fee. However, this method is not mathematically exact; for short maturities (up to around 24 months) it tends to produce figures that are too low, while for long maturities (of more than around 48 months) it tends to produce effective rates of interest that are too high: the discrepancies increase the higher the monthly interest rates are.

Average rates and spreads are available for the following types of instalment loans:

Reporting month	Amount	Maturity
March 1968 to May 1982	DM 2,000 to less than DM 5,000	From 12 months up to and including 24 months
Oct 1981 to May 1986	DM 5,000 to less than DM 10,000	Over 24 months up to and including 48 months
June 1986 to Oct 1996	DM 5,000 to less than DM 15,000	Over 24 months up to and including 48 months
Nov 1996 to Dec 2001	DM 10,000 up to and including DM 30,000	From 36 months up to and including 60 months
Jan 2002 to June 2003	€ 5,000 up to and including € 15,000	From 36 months up to and including 60 months

Comparison of the German MFI interest rate statistics (new business) and the Bundesbank's former survey of lending and deposit rates

MFI interest rate statistics - New business [a]	Bundesbank's survey of lending and deposit rates [b]	Comments
Loans to households for consumption (from January 2003) Loans for consumption are defined as loans granted for the purpose of personal use in the consumption of goods and services.	**Instalment loans (from EUR 5,000 to EUR 15,000)** (June 1986 to June 2003) Here, only interest rates were to be reported for such instalment loans which were to be redeemed according to a redemption plan agreed with the borrower from the outset, including the credit costs calculated in advance, at generally equal instalments paid at regular intervals. It did not matter here whether bills of exchange were drawn on these instalments. The effective annual interest rate was calculated on the basis of reported monthly rates and reported annual rates on the respective amount of debt as well as on the basis of the respective processing fee, taking into acccount the reported maturities.	<u>**Further information on instalment loans**</u> <u>Monthly rate</u> Interest rates as % per month of the original amount of credit taken up. **BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N1.DEM:** Instalment loans from DM 2,000 up to but not including DM 5,000 with maturities of 12 to 24 months (March 1968 to May 1982) **BBIB1.M.DE.B.S.DNB.RATPM.L36M.13.N1.11A:** Instalment loans from EUR 5,000 up to but not including EUR 15,000 with maturities between 36 and 60 months (October 1981 to June 2003)
Effective interest rates excluding other charges **with initial rate fixation**	**Effective interest rates including processing fees** **with maturities**	
BBIM1.M.DE.B.A2B.A.R.A.2250.EUR.N: total	Not collected.	
BBIM1.M.DE.B.A2B.F.R.A.2250.EUR.N: floating rate and up to 1 year	Not collected.	
BBIM1.M.DE.B.A2B.I.R.A.2250.EUR.N: over 1 and up to 5 years	**BBIB1.M.DE.B.S.DNB.RAT.L36M.13.E1.11A:** between 36 and 60 months	
BBIM1.M.DE.B.A2B.J.R.A.2250.EUR.N: over 5 years	Not collected.	
of which: **Renegotiated loans for consumption in new business** (from December 2014)		
BBIM1.M.DE.B.A2B.A.R.A.2250.EUR.R: total	Not collected.	
of which: **New business loans for consumption with collateral** (from June 2010) **with initial rate fixation**		<u>**MFI-Zinsstatistik:**</u> For the purposes of the interest rate statistics, a loan is considered to be <u>secured</u> if collateral (amongst others financial collateral, real estate collateral, debt securities) <u>in at least the same value</u> as the loan amount has been posted, pledged or assigned.
BBIM1.M.DE.B.A2BC.A.R.A.2250.EUR.N: total	Not collected.	
BBIM1.M.DE.B.A2BC.F.R.A.2250.EUR.N: floating rate and up to 1 year	Not collected.	contains other related charges which may occur for enquiries, administration, preparation of the documents, guarantees and credit insurance.
BBIM1.M.DE.B.A2BC.I.R.A.2250.EUR.N: over 1 and up to 5 years	Not collected.	
BBIM1.M.DE.B.A2BC.J.R.A.2250.EUR.N: over 5 years	Not collected.	
Effective interest rates including other charges		<u>**Change of the grossing-up procedure:**</u> The grossing-up procedure was changed according to the ECB (Guideline ECB/2014/15).
BBIM1.M.DE.B.A2B.A.C.A.2250.EUR.N: total, annual percentage rate of charge	Not collected.	The data published hitherto until May 2015 in the time series SUD... (grossed-up with the previous procedure) are now available in the time series BBIM1.... For the time series BBIM1... the data were grossed-up again with the new method from June 2010 to May 2015.

a) New business in the MFI interest rate statistics covers all new agreements between households or non-financial corporations and the bank. This includes all financial arrangements in which terms have been agreed for the first time in the reporting month as well as all newly negotiated (but extant) lending contracts. The following cases are not regarded as new business (i.e. they are included in outstanding amounts):

i) Prolongations of existing loan contracts that are carried out automatically without any active involvement of the households or non-financial corporations;
ii) Changes in variable interest rates caused by pre-scheduled automatic interest rate adjustments;
iii) Changes from fixed to floating interest rates or vice versa which have been agreed at the beginning of the contract.

The interest rates are calculated as volume-weighted average rates of all new agreements concluded during the reporting month and contain not only "market conditions" but also favourable interest rates granted by banks to employees and large customers, for instance.

b) The Bundesbank's survey of lending and deposit captured new agreements concluded with the majority of the domestic non-bank customers within the two middle weeks of a month, including extensions of and changes to earlier agreements with the exception of changes to previously agreed mortgage conditions. The types of transactions chosen for this survey were mostly standardised types of transactions. Transactions deviating from the norm in their contractual design and for which special interest rates had therefore been agreed, were neglected. The average interest rates were calculated as unweighted means from the interest rates reported to be within the spread. The spread was ascertained by eliminating the highest 5% and the lowest 5% of the reported interest rates.

Footnotes

- ∗ The MFI interest rate statistics are based on the interest rates applied by MFIs and the related volumes of euro-denominated deposits and loans to households and non-financial corporations domiciled in the euro area. The household sector comprises individuals (including sole proprietors) and non-profit institutions serving households. The interest statistics gathered on a harmonised basis in the euro area from January 2003 are collected in Germany on a sample basis. Further information on the MFI interest rate statistics can be found on the Bundesbank's website (Statistics / Money and capital markets / Interest rates and yields / Interest rates on deposits and loans).
- **o** New business covers all new agreements between households or non-financial corporations and the bank. This includes all financial arrangements in which terms have been agreed for the first time in the reporting month as well as all newly negotiated (but extant) lending contracts. The interest rates are calculated as volume-weighted average rates of all new agreements concluded during the reporting month.
- **1** Loans for consumption are defined as loans granted for the purpose of personal use in the consumption of goods and services.
- **2** Excluding credit card debt, revolving loans and overdrafts.
- **3** Collected from December 2014.
- **4** Annual percentage rate of charge, which contains other related charges which may occur for enquiries, administration, preparation of the documents, guarantees and credit insurance.
- **5** The effective interest rates are calculated either as annualised agreed interest rates or as narrowly defined effective rates. Both calculation methods cover all interest payments on deposits and loans but not any other related charges which may occur for enquiries, administration, preparation of the documents, guarantees and credit insurance. Disagios are regarded as interest payments and included in the interest rate calculation. The annualised agreed interest rate and the narrowly defined effective rate differ in the underlying method of annualising interest rate payments.
- **6** Estimated. The volume of new business is extrapolated to form the underlying total using a grossing-up procedure.
- **7** Collected from June 2010. For the purposes of the interest rate statistics, a loan is considered to be secured if collateral (amongst others financial collateral, real estate collateral, debt securities) in at least the same value as the loan amount has been posted, pledged or assigned.
- **8** The average rates are calculated as unweighted arithmetic means from interest rates reported to be within the spread. The spread is ascertained by eliminating the reports in the top 5% and the bottom 5% of the interest rate range.
- **9** Second and third weeks of the months indicated.
- **10** With maturities of 36 months up to and including 60 months; up to and including May 1986: instalment loans from DM 5,000 to under DM 10,000; from June 1986 up to and including October 1996: from DM 5,000 to under DM 15,000 and maturites from over 24 months up to and including 48 months; from November 1996 up to and including December 2001: from DM 10,000 up to and including DM 30,000.
- **11** Since January 1991 the rates of the credit institutions in the new german states have been included in the interest rate survey.
- **12** Interest rates as % per month of original amount of credit taken up. Besides interest, most banks charge a one-off processing fee (generally 2%, in some cases 3%, of the credit amount).
- **13** Interest rates as % per annum calculated on the basis of reported monthly rates (see footnote 12) and reported annual rates on the respective amount of debt and on the basis of the processing fees, taking due account of reported maturities.
- **14** From the reporting month September 2000, effective interest rates are calculated according to the ISMA method (International Securities Market Association). The use of the ISMA method (non-linear remuneration of less than one year) in this context tends to result in slightly lower effective annual interest rates.
- **15** With maturities of 12 to 24 months inclusive.
- **.** Dominated by the business of one or two banks. Therefore, the value cannot be published because of confidentiality.
- **A** The interest rates for August 2026 are expected to be published on **1 October 2026**.