DEUTSCHE BUNDESBANK EUROSYSTEM

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 Sep	8.91	8.64	9,357	.	.	6.55	235	7.44	3,159	9.36	5,963
Aug	8.99	8.70	9,054	.	.	6.41	233	7.53	2,932	9.37	5,889
Jul	8.53	8.17	9,058	9.30	1,479	6.35	247	7.02	3,271	8.93	5,541
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

DEUTSCHE BUNDESBANK EUROSYSTEM

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	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
Oct	5.58	5.50	8,375	6.30	1,660	7.55	345	4.34	2,677	5.95	5,353
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

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2015 Dec	6.03	5.97	6,067	7.30	934	5.67	316	4.78	2,867	7.19	2,884
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

DEUTSCHE BUNDESBANK EUROSYSTEM

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
	Feb	6.91	5.92	5,720			4.32	2,127	5.31	1,759	8.37	1,834
	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

DEUTSCHE BUNDESBANK EUROSYSTEM

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
Apr	7.56	6.88	12,083			5.05	1,664	6.08	6,345	8.86	4,074
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

DEUTSCHE BUNDESBANK EUROSYSTEM

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 Sep	.	.	5.12	6	.	.	5.46	28
Aug	.	.	4.90	8	.	.	5.47	29
Jul	.	.	4.66	6	.	.	5.43	34
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

DEUTSCHE BUNDESBANK EUROSYSTEM

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
2020	Dec	.	.	1.82	12	.	.	2.39	36
	Nov	.	.	1.83	13	.	.	2.40	32
	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

DEUTSCHE BUNDESBANK EUROSYSTEM

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	3.74	244	2.76	33	4.22	138	3.27	73
	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

DEUTSCHE BUNDESBANK
EUROSYSTEM

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

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
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			-

%

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	Spread		
	BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N1.DEM	BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N2.DEM		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	Spread		
	BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N1.DEM	BBIB1.M.DE.B.S.DNB.RATPM.L12M.10.N2.DEM		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

DEUTSCHE BUNDESBANK EUROSYSTEM

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

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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.	**Further information on instalment loans** Monthly rate 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**		**MFI-Zinsstatistik:** 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.
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		**Change of the grossing-up procedure:** 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.

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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 October 2026 are expected to be published on **2 December 2026**.