

4 December 2015

The average remuneration for monetary deposits and investments decreases in October

The average remuneration of monetary deposits and money market investments declines in October (0.37 %, from 0.40 % in September), due to falls in interest rates paid on overnight deposits (0.12 %, from 0.14 %), deposits with agreed maturity up to 2 years (1.03 %, from 1.10 %) and to a lesser degree ordinary savings passbooks (0.59 %, from 0.60 %).

Interest rates on monetary deposits and investments vis-à-vis monetary and financial institutions (a)

	Oct-14	Dec-14	May-15	Aug-15	Sep-15 (g)	Oct-15 (h)
MONETARY DEPOSITS AND INVESTMENTS (b)	0.60	0.61	0.48	0.39	0.40	0.37
which : - Overnight deposits	0.14	0.15	0.14	0.14	0.14	0.12
- Deposits with agreed maturity up to 2 years	1.95	1.92	1.19	1.10	1.10	1.03
- Regulated savings accounts	1.05	1.05	1.05	0.80	0.80	0.80
<i>dont : livret A</i>	1.00	1.00	1.00	0.75	0.75	0.75
- Ordinary savings passbooks	0.96	0.96	0.77	0.60	0.60	0.59
- MMF shares (d)(e)	0.11	0.10	0.05	0.02	0.01	0.01
 DEPOSITS WITH AGREED MATURITY OVER 2 YEARS						
housing savings passebooks	2.88	2.84	2.85	2.82	2.83	2.79
others deposits with agreed maturity > 2 years	2.70	2.72	2.57	2.47	2.51	2.46
<i>For information:</i>						
<i>minimum bid rate in the Eurosystem tenders</i>	0.05	0.05	0.05	0.05	0.05	0.05
<i>3 months Euribor (f)</i>	0.08	0.08	-0.01	-0.03	-0.04	-0.05
<i>Performance of the Constant Maturity Rate of 5 years (f), (g)</i>	0.31	0.24	0.20	0.20	0.22	0.12

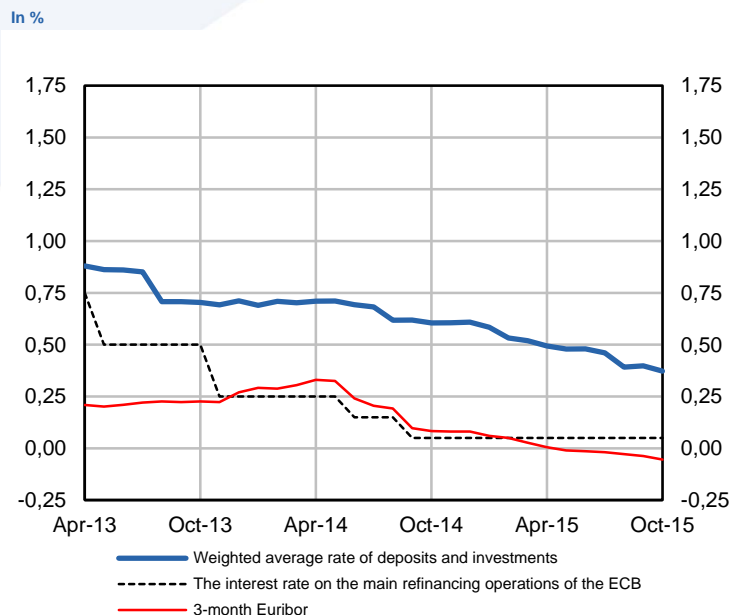
(percent)

- Interest rates presented here are effective rates calculated by dividing the accrued interest flows months under review to the monthly average of the corresponding outstanding amounts. For the different types of deposits, they correspond to the average conditions practiced by the French credit institutions on deposits of non financial corporations and households (including non-profit institutions serving households) residents.
- Average pay rates for different deposits and money market weighted by the corresponding outstanding (zero rate for banknotes in circulation, equivalent to 3-month Euribor for the products included in M3 - M2 except MMFs).
- Regulated rates passbooks include passbooks A, blue passbooks, sustainable development passbooks, housing savings passbooks, youth passbooks and people's savings passbooks.
- Apparent Annual performance of MMF shares to all holders (source Fininfo -series calculated on the basis of annual returns of regular cash fund).
- MMF performance after deduction of management fees.
- Monthly average.
- Constant Maturity Rate of 5 years. Source: Bond Standardization Committee.
- Revised data.
- Provisional data.

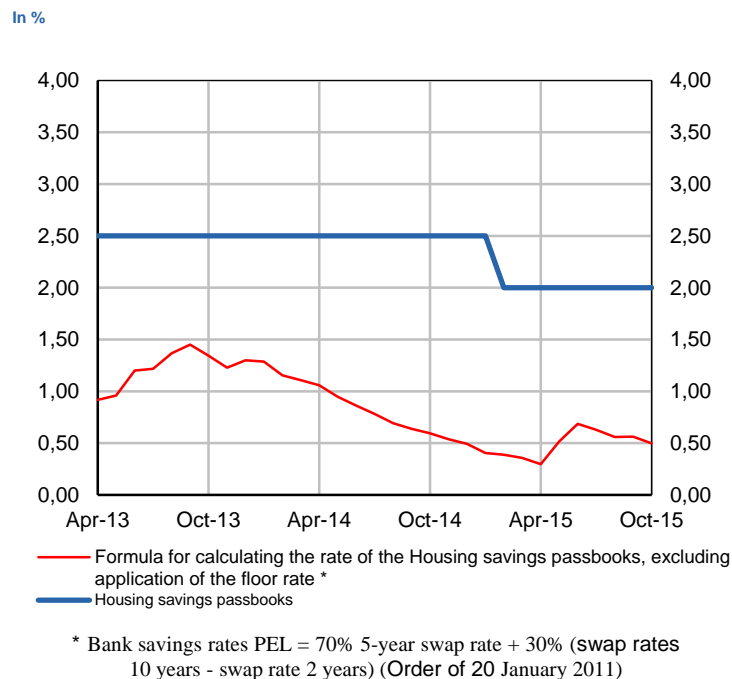
Source : Banque de France

Remuneration of deposits with monetary financial institutions

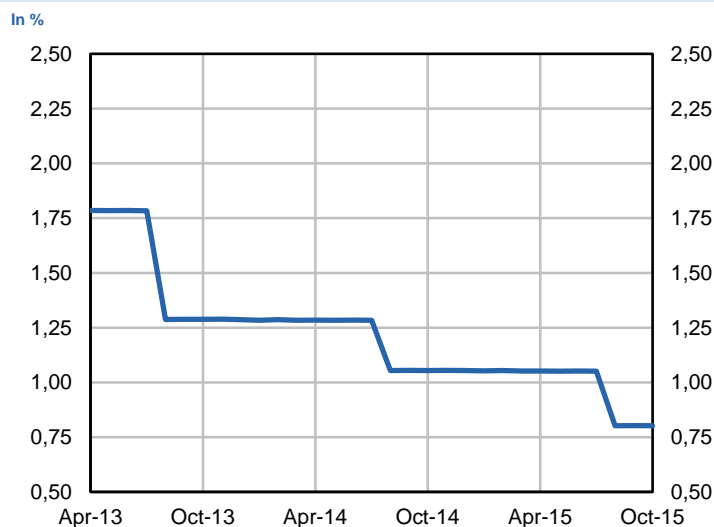
Monetary deposits and investments. 3-month Euribor and minimum bid rate in the Eurosystem tenders



Housing savings passbooks



Regulated savings passbooks



Source and calculation: Banque de France

Ordinary savings passbooks



Additional information

Monetary deposits and investments referred in this document are operations made by non-financial counterparts (households, NPISH and non-financial corporations) vis-à-vis resident credit institutions and money market funds (MMF). These operations are of up to, and including, 2 years maturities. Interest rates are expressed as gross values, i.e. before taxes. **Subscription to Stat info can be requested to 2503-DIFFUSION-UT@banque-france.fr**