

## Interest rates on bank deposits – France • October 2017

### The interest rate on bank deposits is stable in October

The average interest rates on deposits with agreed maturity went slightly down, by 1 to 3 basis points depending on the counterparty (households or NFCs) and the term (less than or more than two years). As the share of deposits with agreed maturity within all bank deposits is low, the average interest rate on bank deposits was unchanged in October compared with September, at 0.69%.

#### Interest rates on outstanding amounts of deposits in percentage and seasonally adjusted (a)

	Oct-16	Aug-17	Sept-17 (e)	Oct-17 (f)
<b>Average interest rates on bank deposits</b>	<b>0.79</b>	<b>0.69</b>	<b>0.69</b>	<b>0.69</b>
<b>- Households</b>	<b>1.00</b>	<b>0.94</b>	<b>0.93</b>	<b>0.93</b>
of which : - overnight deposits	0.04	0.03	0.03	0.03
- accounts with agreed maturity up to 2 years (g) (h)	1.31	0.99	0.98	0.95
- accounts with agreed maturity over 2 years (g)	2.27	1.85	1.83	1.81
- regulated savings accounts (b)	0.80	0.79	0.79	0.79
which : passbooks A	0.75	0.75	0.75	0.75
- ordinary savings passbooks	0.36	0.29	0.29	0.29
- home savings plans	2.74	2.71	2.71	2.71
<b>- NFC</b>	<b>0.50</b>	<b>0.34</b>	<b>0.34</b>	<b>0.33</b>
of which : - overnight deposits	0.14	0.11	0.11	0.11
- accounts with agreed maturity up to 2 years (g)	0.55	0.33	0.33	0.31
- accounts with agreed maturity over 2 years (g)	1.93	1.65	1.60	1.59

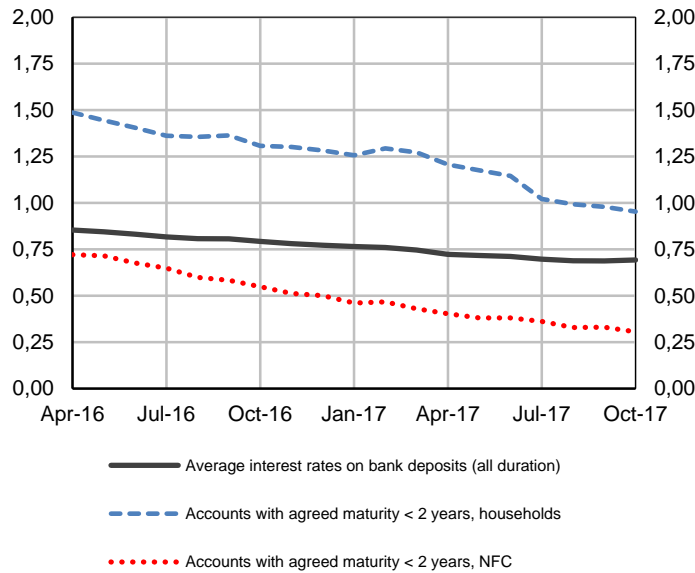
For information :				
minimum bid rate in the Eurosystem tenders	0.00	0.00	0.00	0.00
3-month Euribor (c)	-0.31	-0.33	-0.33	-0.33
performance of the Constant Maturity Rate of 5 years (c), (d)	-0.35	-0.12	-0.16	-0.14

- 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, including step-up deposits, they correspond to the average conditions practiced during the month under review by the French credit institutions on deposits of non-financial corporations and households (including non-profit institutions serving households) residents.
- Regulated rates passbooks include passbooks A, blue passbooks, sustainable development passbooks, home savings plans, youth passbooks and people's savings passbooks.
- Monthly average.
- Constant Maturity Rate of 5 years. Source: Bond Standardization Committee.
- Revised data.
- Provisional data.
- Including taxed saving books, other special saving accounts, people saving plans (PEP) and subordinated loans.

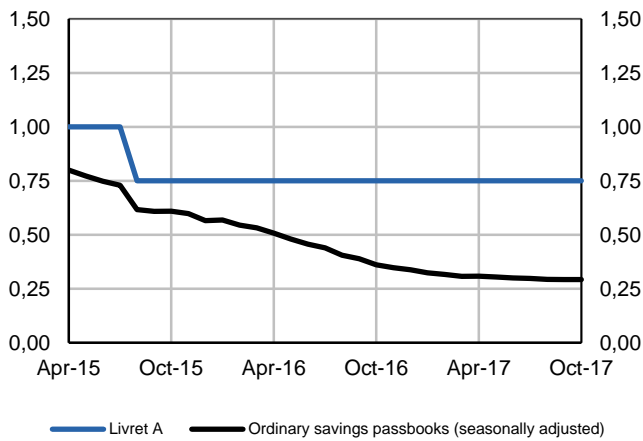
Source : BANQUE DE FRANCE – DIRECTION GÉNÉRALE DES STATISTIQUES

Remuneration on deposits with monetary financial institutions

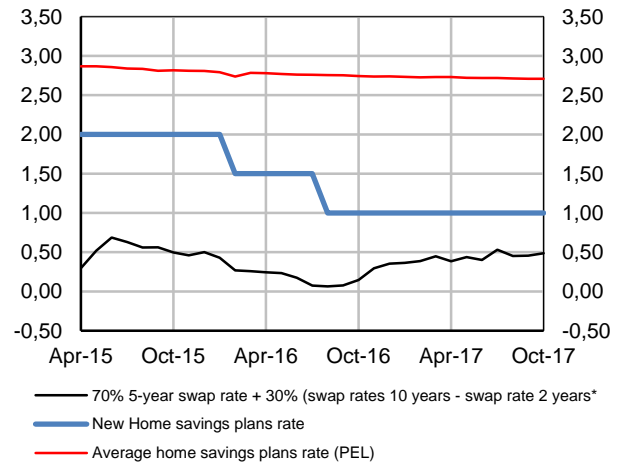
Accounts with agreed maturity up to 2 years and deposits, seasonally adjusted



Livret A and Ordinary savings passbooks (in %)



PEL (in %)



\* The regulatory formula of the rate of the PEL (home savings plans) is the maximum of the following two terms:

- 70% 5-year swap rate + 30% (10-year swap rate - 2-year swap rate), rounded up to the nearest 1/4 percentage point,
- 1%

Source : BANQUE DE FRANCE – DIRECTION GÉNÉRALE DES STATISTIQUES

