

## Interest rates on bank deposits – France • November 2018

### The remuneration of bank deposits is stable in November

In November 2018, the average interest rate on bank deposits is unchanged at 0.64%. Over the year, the average interest rate decreases by 4 basis points for households' deposits (0.89%, down from 0.93% in November 2017) and by 5 basis points for NFCs' deposits (0.28%, down from 0.33% in November 2017).

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

	Nov-17	Sep-18	Oct-18 (e)	Nov-18 (f)
<b>Average interest rates on bank deposits</b>	<b>0.68</b>	<b>0.65</b>	<b>0.64</b>	<b>0.64</b>
<b>- Households</b>	<b>0.93</b>	<b>0.89</b>	<b>0.89</b>	<b>0.89</b>
of which : - overnight deposits	0.03	0.03	0.03	0.03
- accounts with agreed maturity up to 2 years (g)	0.92	0.77	0.76	0.77
- accounts with agreed maturity over 2 years (g)	1.80	1.67	1.65	1.64
- regulated savings accounts (b)	0.79	0.79	0.79	0.79
which : passbooks A	0.75	0.75	0.75	0.75
- ordinary savings passbooks	0.29	0.26	0.26	0.26
- home savings plans	2.70	2.68	2.68	2.67
<b>- NFCs</b>	<b>0.33</b>	<b>0.29</b>	<b>0.28</b>	<b>0.28</b>
of which : - overnight deposits	0.11	0.11	0.10	0.10
- accounts with agreed maturity up to 2 years (g)	0.31	0.28	0.25	0.25
- accounts with agreed maturity over 2 years (g)	1.57	1.41	1.40	1.38

For information :

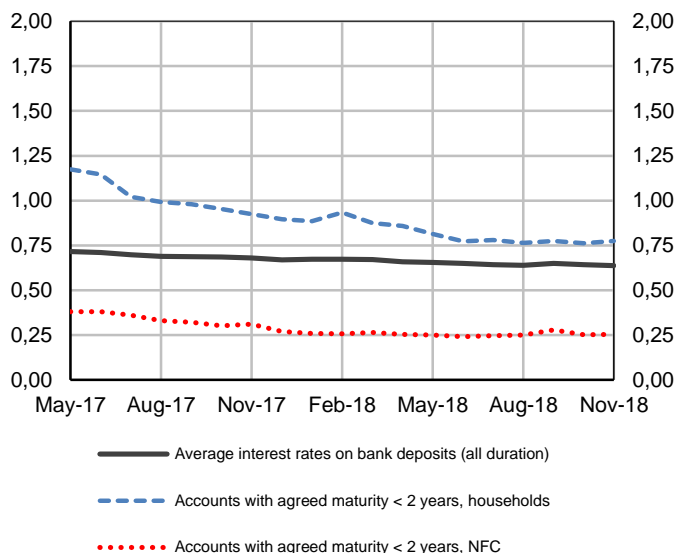
<i>Minimum bid rate in the Eurosystem tenders</i>	0.00	0.00	0.00	0.00
<i>3-month Euribor (c)</i>	-0.33	-0.32	-0.32	-0.32
<i>Performance of the Constant Maturity Rate of 5 years (c), (d)</i>	-0.21	-0.03	0.03	-0.04

- Interest rates presented here are effective rates calculated by dividing the accrued interest flows for the months under review by the monthly averages 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 averages.
- 5 years Constant Maturity Rate. Source: French Bond Association.
- Revised data.
- Provisional data.
- Including taxed saving books, other special saving accounts, people saving plans (PEP) and subordinated loans.

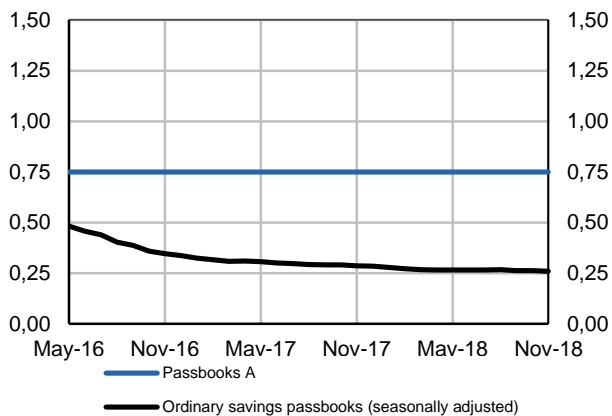
Source: BANQUE DE FRANCE – DIRECTION GÉNÉRALE DES STATISTIQUES

## Remuneration on deposits with monetary financial institutions

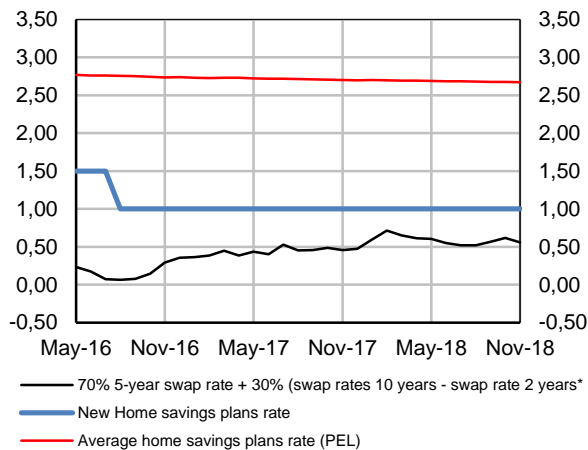
### Accounts with agreed maturity up to 2 years and deposits, seasonally adjusted



### Passbooks 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

