

Press Release

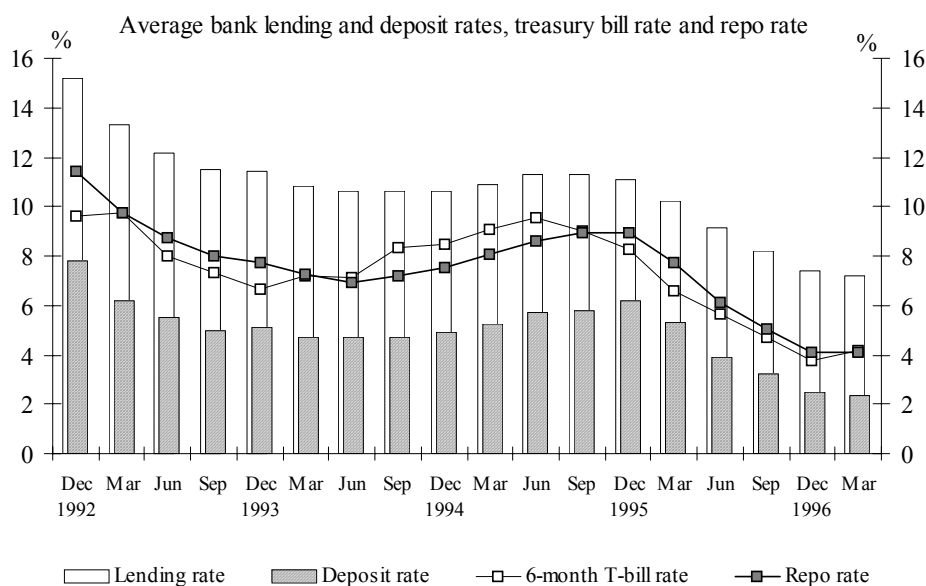
16 MAY 1997 NO. 26

Banks lowered deposit and lending rates in the first quarter of 1997 by an average of 0.2 percentage points

Banks lowered deposit as well as lending rates in the first quarter by an average of 0.2 percentage points. Bank lending rates at end March averaged 7.2 per cent and deposit rates 2.3 per cent. In the same period the 6-month T-bill rate moved up 0.4 percentage points. These figures come from the Riksbank's survey of the average level of bank deposit and lending rates on 31 March 1997.

Housing institutions lowered lending rates in the first quarter by an average for all loans of 0.6 percentage points, to a level of 8.9 per cent. Since March 1996, when housing institutions were first included in these surveys, their average overall lending rate has been reduced by 1.7 percentage points.

For all loans from banks and house mortgage institutions, the average weighted rate at end March was 8.4 per cent, which means that in the first quarter of 1997 the average interest cost to the non-bank public fell by 0.4 percentage points. The loan stock in question constitutes about 85 per cent of the credit institutions' total stock of domestic currency loans to the non-bank public.



Copies of the survey report are obtainable at the main entrance of the Riksbank at No. 11 Brunkebergstorg. They can also be ordered from the Information Centre, fax: Int. +46 8 787 05 26; phone: Int. +46 8 787 01 00.

For further information, please contact the Financial Statistics Department: Enar Olofsson, phone: Int. +46 8 787 01 38
Kristina Löfstrand, phone: Int. +46 8 787 05 62.

SVERIGES RIKSBANK

Telephone
+46 8 787 00 00

Telefax
+46 8 21 05 31

E-mail
registrator@riksbank.se

Internet:
<http://www.riksbank.se>