

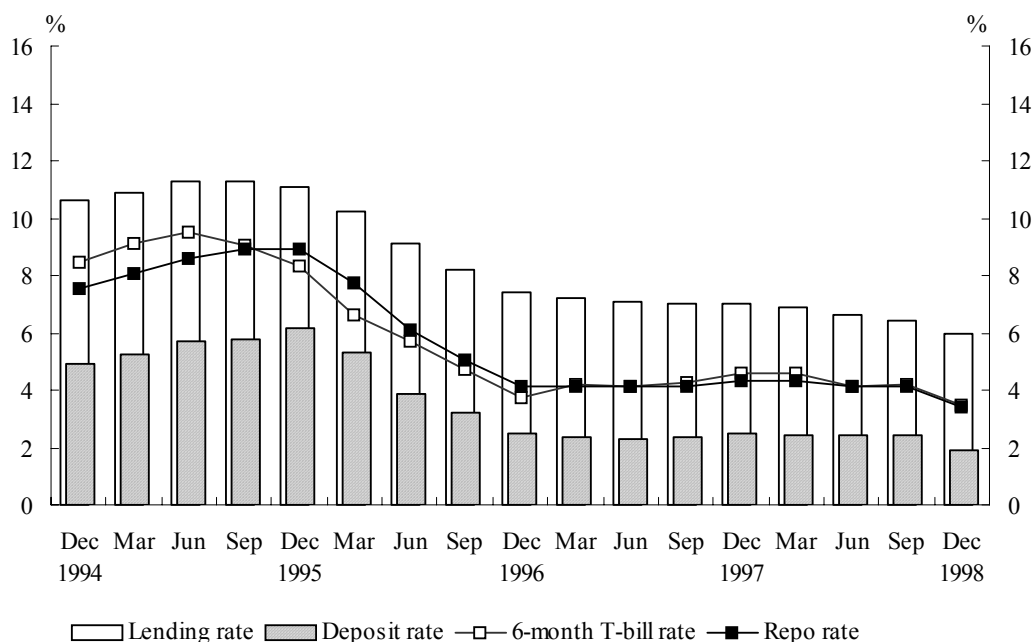
# Press Release

1ST MARCH 1999, NO. 15

## Banks lowered deposit and lending rates 0.5 percentage points in 1998:Q4

The Riksbank's survey of interest rates set by banks and housing intermediaries at the turn of 1998 shows that in the fourth quarter the banks lowered deposit as well as lending rates by an average of 0.5 percentage points. The average year-end level was 5.9 per cent for lending rates and 1.9 per cent for deposit rates, giving a spread of 4.0 percentage points, unchanged from the end of the third quarter. In the fourth quarter the Riksbank lowered the repo rate in three steps, by a total of 0.7 percentage points, to a year-end level of 3.4 per cent.

Average bank lending and deposit rates, treasury bill rate and repo rate



The house mortgage institutions lowered their variable lending rates by an average of 0.5 percentage points to 4.5 per cent. The average rate for their total loan stock moved down 0.2 percentage points in the fourth quarter to 7.0 per cent.

The survey data are accessible on the Riksbank's web-site ([www.riksbank.se](http://www.riksbank.se)) under Statistics. They can also be ordered from the Riksbank's Information Centre by e-mail ([info@riksbank.se](mailto:info@riksbank.se)), fax (+46 8 787 05 26) or telephone (+46 8 787 01 00). The data are also included in *Financial Market Statistics, January 1999*, which will be published this week; copies can be collected at the Riksbank entrances on 11 Brunkebergstorg and 7 Malmskillnadsgatan.

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