

GPEARJ

Gabinete de Planejamento, Estratégia,
Avaliação e Relações Internacionais
MINISTÉRIO DAS FINANÇAS

•
Office for Economic Policy
and International Affairs
MINISTRY OF FINANCE

INTEREST RATES REPORT

DECEMBER • 2023

Specifications / Technical Informations / Technical File / Technical Credits

Title

Interest Rates Report

Elaborated with the information available until:

9 January 2024

Edition

Policy and Public Finance Department
Office for Economic Policy and International Affairs
Ministry of Finance
Rua da Alfândega, 5A
1100-016 Lisboa,
PORTUGAL

Telephone: +351 218 823 396

Fax: +351 218 823 399

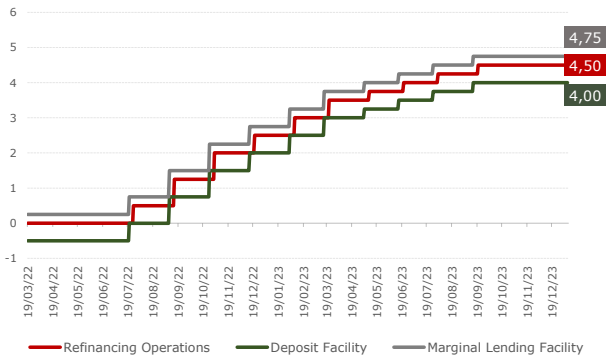
[E-Mail: mf_dados@gpeari.gov.pt](mailto:mf_dados@gpeari.gov.pt)

www.gpeari.gov.pt

Interest Rates

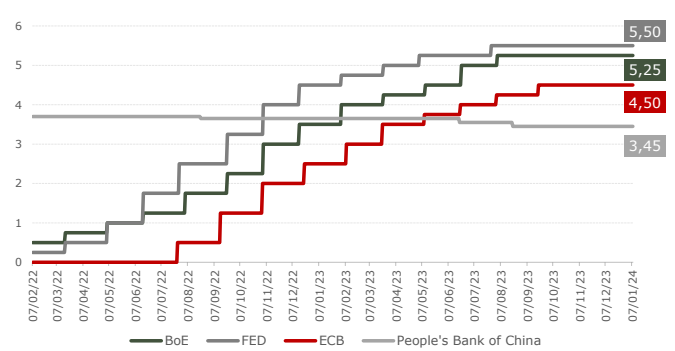
Rates of Reference

Key ECB interest rates (%)



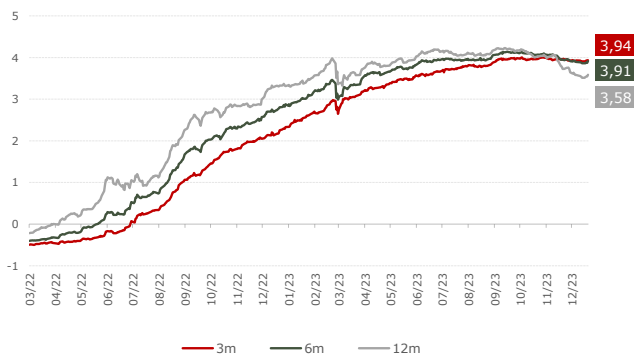
Source: ECB.

Key interest rate of the main central banks (%)



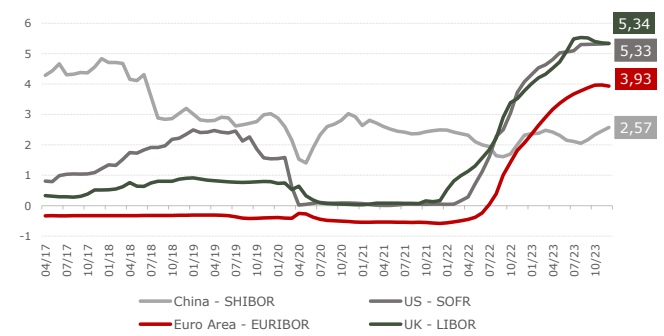
Sources: BoE, FED, BCE and PBoC.

Euribor (%)



Source: Bloomberg.

Short term interest rate (%)

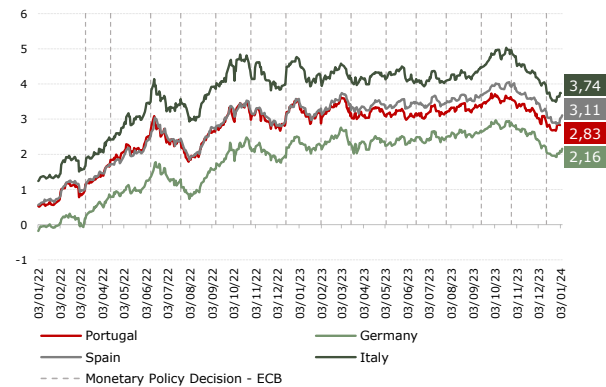


Note: 3 months. Average monthly values.

Sources: BoE, FED, BCE and PBoC.

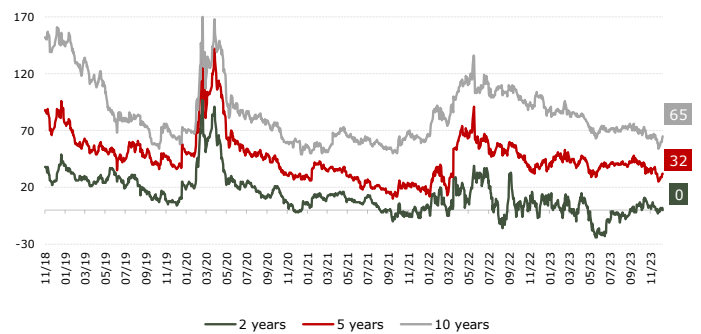
Public Administration

Yields of public debt (10 years, %)



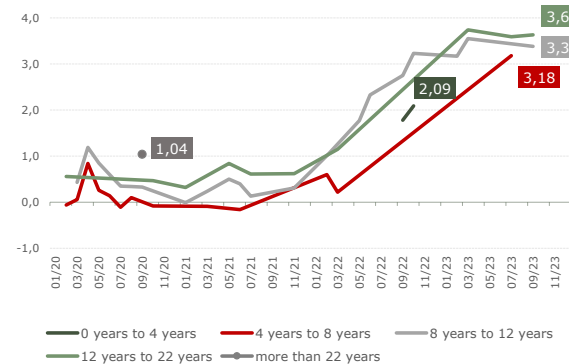
Source: Bloomberg.

Spread of Portuguese PGB vs. Germany (b.p.)



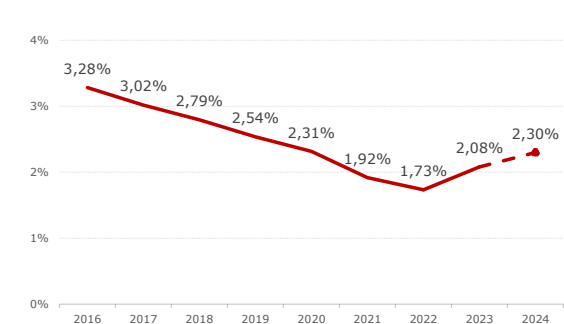
Source: Bloomberg.

Portuguese government bond issues (average yield)



Source: IGCP.

Implicit interest rate on Public Debt (%)



Sources: INE (2014-22) and State Budget Proposal 2024 (2023).

Interest Rates										
Private Sector										
Interest rate	2019	2020	2021	2022	jun/23	jul/23	aug/23	sep/23	oct/23	nov/23
On loans to private individuals for housing (%)										
Overall	1,10	0,80	0,83	3,24	4,23	4,24	4,23	4,25	4,23	4,24
New operations	1,05	1,00	0,83	2,32	3,99	4,20	4,38	4,52	4,63	4,71
On loans to non-financial corporations (%)										
Overall	2,31	2,08	2,06	3,32	5,01	5,21	5,33	5,47	5,57	5,65
New operations	2,12	1,99	2,00	4,54	5,50	5,72	5,91	5,81	5,89	5,94
New deposits of private individuals(%)	0,08	0,07	0,04	0,35	1,58	1,69	1,92	2,29	2,93	2,98
New deposits of non-financial corporations (%)	0,06	0,03	0,06	0,97	2,73	2,96	2,94	3,08	3,31	3,40

Note: Values in the end of the period.

Source: BdP.