



Release of new statistics on the interest rates applied by monetary financial institutions to households and non-financial corporations

Today the European Central Bank (ECB) has released a new monthly set of statistics on the interest rates applied by euro area Monetary Financial Institutions (MFIs) (in practice, Credit Institutions¹) to households and non-financial corporations resident in the euro area. The interest rate series published by the ECB starts in January 2003 and refers exclusively to the rates applied by MFIs in the euro area as whole, without any breakdown by country. The information being disseminated by the ECB has been compiled by the National Central Banks of the Eurosystem, the Banco de España among them. In co-ordination with its Eurosystem counterparts, the Banco de España is publishing today the complete new set of figures on the interest rates applied by MFIs resident in Spain, having released a summary estimate of such figures since June 2003.

As regards the interest rates applied by credit institutions resident in Spain, these new interest rate statistics replace those which, with data to March 2003, were previously disseminated by the Banco de España. Notable among the principal changes is the harmonisation, for all euro area Member States, of both the scope of the transactions considered and of the formulas and procedures to calculate the interest rates. These and other characteristics of the new statistics will be the subject of an article to be published in the December 2003 issue of the Banco de España *Boletín Económico*.

The Banco de España will release on a specific section of its website on the Internet (www.bde.es/tipos/otrose.htm) the final and complete data of the new statistics. These will cover the interest rates (both on new business and on outstanding amounts) applied by MFIs resident in Spain to loans extended to, and deposits received from, households and non-financial corporations resident in the euro area, along with the amounts thereof. These rates refer solely to transactions in euro. The *Boletín Estadístico* and other publications of the Banco de España will henceforth release statistics and indicators based on this new set of figures.

¹ In Spain these comprise Banks, Savings banks, Credit co-operatives, Specialised credit institutions and ICO.