

3rd May 2024

Interest rates on bank deposits – France • March 2024

- The average interest rate on bank deposits has stabilized over the last three months at 1.88% in March, after 1.87% in February 2024. This is well above the level one year ago, at 1.38% in March 2023.

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

	Outstanding amount (bn€)	Remuneration rate			
		Mar-24 (p)	Mar-23	Jan-24	Feb-24 (r)
Average interest rates on bank deposits (b)	3,128	1.38	1.88	1.87	1.88
- Households	1,872	1.63	1.90	1.87	1.89
of which : - overnight deposits	549	0.03	0.07	0.07	0.07
- deposits with agreed maturity up to 2 years (c)	80	2.48	3.57	3.61	3.63
- deposits with agreed maturity over 2 years (c)	91	1.16	2.00	2.06	2.18
- regulated savings deposits (d)	684	3.22	3.28	3.17	3.18
<i>which : passbooks A</i>	386	3.00	3.00	3.00	3.00
- ordinary savings passbooks	225	0.54	0.90	0.87	0.91
- home savings plans	243	2.56	2.60	2.55	2.61
- NFC	875	1.03	1.97	2.01	2.02
of which : - overnight deposits	522	0.37	0.83	0.82	0.78
- deposits with agreed maturity up to 2 years (c)	279	2.45	3.86	3.89	3.93
- deposits with agreed maturity over 2 years (c)	74	2.13	3.33	3.47	3.49

For information :

Minimum bid rate in the Eurosystem tenders	3.50	4.50	4.50	4.50
3-month Euribor (e)	2.91	3.93	3.92	3.92
Performance of the Constant Maturity Rate of 2 years (e), (f)	2.91	2.65	2.86	2.93
Performance of the Constant Maturity Rate of 5 years (e), (f)	2.79	2.46	2.66	2.67

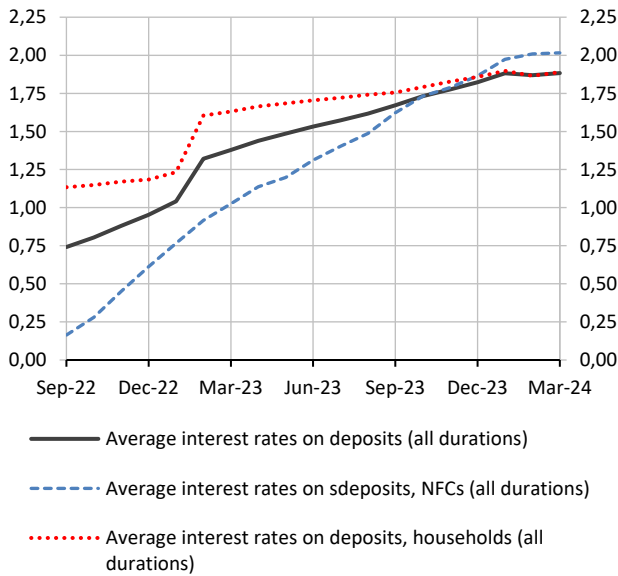
Note: Due to rounding, the sum may differ slightly from the total of the components

- 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.
- In addition to the households' and NFC's deposits, the global deposits remuneration rate includes other money-holding sectors (other general government, insurance corporations, non-monetary market funds, investment funds and securitization vehicle)
- Including taxed saving books, other special saving accounts, people saving plans (PEP) and subordinated loans
- Regulated rates passbooks include passbooks A, blue passbooks, sustainable development passbooks, home savings plans, youth passbooks and people's savings passbooks.
- Monthly averages.
- 2 and 5 years Constant Maturity Rate. Source: French Bond Association.
- Revised data.
- Provisional data.

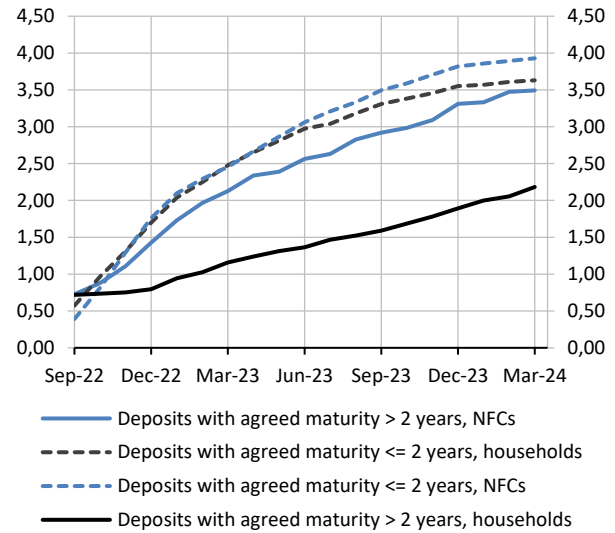
Source : BANQUE DE FRANCE – DIRECTION GÉNÉRALE DES STATISTIQUES, DES ÉTUDES ET DE L'INTERNATIONAL

Remuneration on deposits with monetary financial institutions

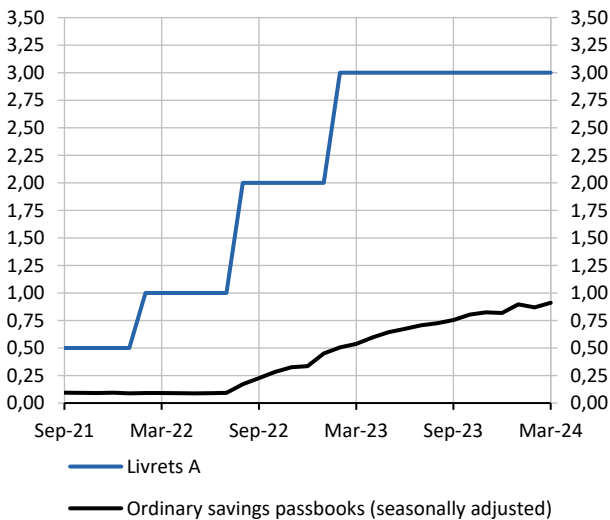
Households and NFCs' deposits (in %)



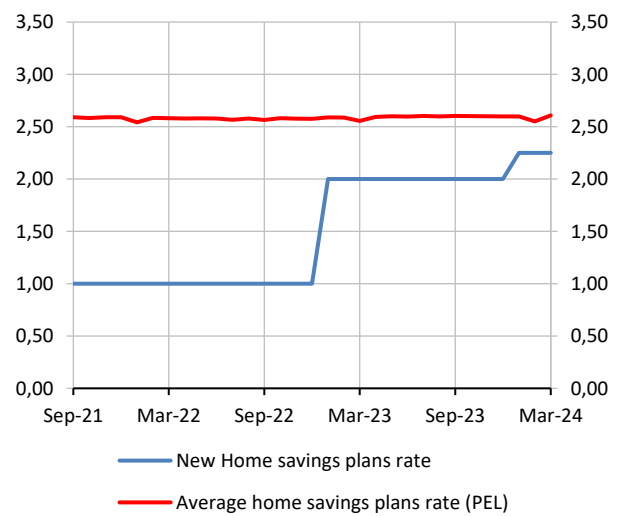
Households and NFCs' deposits with agreed maturity by duration (in %)



"Livret A" and Ordinary savings passbooks (in %)



Home savings plans PEL (in %)



Source : BANQUE DE FRANCE – DIRECTION GÉNÉRALE DES STATISTIQUES, DES ÉTUDES ET DE L'INTERNATIONAL

