

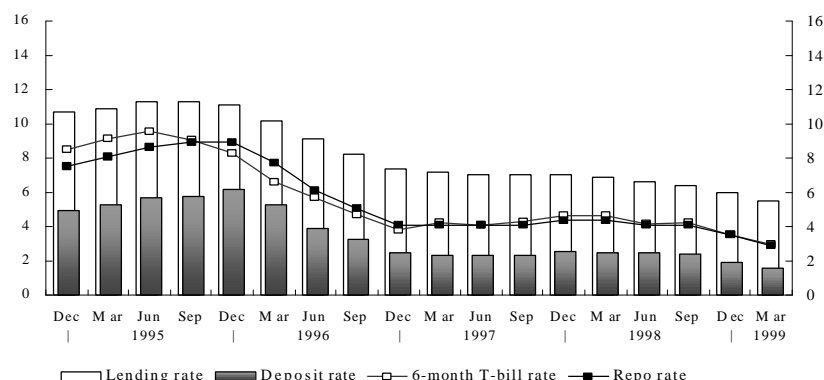
Press Release

FEL! OKÄNT VÄXELARGUMENT. NO40.

Bank lending and deposit rates lowered 0.4 and 0.3 percentage points, respectively

The Riksbank's survey of interest rates set by banks and housing intermediaries at 31 March 1999 shows that during the first quarter the banks lowered lending rates by an average of 0.4 percentage points and deposit rates by an average of 0.3 percentage points. The average quarter-end level was 5.5 per cent for lending rates and 1.6 per cent for deposit rates, giving a spread of 3.9 percentage points, which is 0.1 percentage point less than at the end of 1998 Q4. In the course of the first quarter the Riksbank lowered the repo rate in two steps, by a total of 0.5 percentage points, to a quarter-end level of 2.9 per cent.

The house mortgage institutions lowered their variable lending rates by an average of 0.5 percentage points to 4.0 per cent. The average rate for their total loan stock moved down 0.5 percentage points in the first quarter to 6.5 per cent.



The survey data are accessible on the Riksbank's web-site (www.riksbank.se) under Statistics. They can also be ordered from the Riksbank's Information Centre by e-mail (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 4, April 1999*, which will be published this week; copies can be collected at the Riksbank entrances on 11 Brunkebergstorg and 7 Malmskillnadsgatan.

For further information please contact the Financial Statistics Department:

Enar Olofsson:

phone: +46 8 787 01 38; e-mail: enar.olofsson@riksbank.se

Kristina Löfstrand:

phone: +46 8 787 05 62; e-mail: kristina.lofstrand@riksbank.se

SVERIGES RIKSBANK

Telephone
+46 8 787 00 00

Telefax
+46 8 21 05 31

E-mail
registratorn@riksbank.se

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