

## 1 Harmonised long-term interest rates for convergence assessment purposes (percentages per annum; period averages; secondary market yields of government bonds with maturities of close to ten years <sup>1)</sup> )

	2017 Nov.	2017 Dec.	2018 Jan.	2018 Feb.	2018 Mar.	2018 Apr.	2018 May	2018 June	2018 July	2018 Aug.	2018 Sep.	2018 Oct.	2018 Nov.
<b>Euro area</b>													
Belgium	0.58	0.53	0.70	0.97	0.87	0.81	0.83	0.79	0.68	0.71	0.77	0.85	0.81
Germany	0.31	0.30	0.47	0.66	0.53	0.48	0.45	0.33	0.28	0.29	0.37	0.40	0.31
Estonia <sup>2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-
Ireland	0.58	0.54	0.91	1.13	1.01	0.94	0.98	0.92	0.83	0.86	0.93	1.01	0.98
Greece <sup>3)</sup>	5.22	4.44	3.79	4.14	4.27	4.04	4.29	4.39	3.88	4.18	4.17	4.37	4.42
Spain	1.49	1.44	1.47	1.51	1.33	1.21	1.39	1.37	1.33	1.40	1.46	1.60	1.59
France	0.72	0.67	0.86	0.98	0.84	0.78	0.78	0.75	0.67	0.70	0.77	0.82	0.76
Italy	1.79	1.80	1.98	2.08	1.97	1.77	2.18	2.74	2.64	3.16	2.96	3.47	3.44
Cyprus	1.54	1.58	1.68	1.93	1.83	2.12	2.52	2.61	2.08	2.22	2.01	2.35	2.41
Latvia	0.69	0.59	0.60	0.75	0.83	0.80	0.86	0.93	1.06	0.95	0.94	1.01	1.05
Lithuania	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31
Luxembourg <sup>4)</sup>	0.50	0.49	0.63	0.78	0.68	0.62	0.61	0.54	0.47	0.47	0.51	0.56	0.50
Malta	1.13	1.07	1.29	1.38	1.23	1.24	1.32	1.37	1.34	1.46	1.52	1.56	1.54
Netherlands	0.47	0.45	0.61	0.76	0.63	0.69	0.67	0.57	0.47	0.47	0.55	0.58	0.52
Austria	0.51	0.50	0.67	0.84	0.81	0.76	0.76	0.71	0.60	0.60	0.67	0.69	0.62
Portugal	1.98	1.83	1.85	2.03	1.79	1.66	1.84	1.87	1.76	1.82	1.88	1.96	1.92
Slovenia	0.81	0.69	0.88	1.14	1.11	0.89	0.96	0.99	0.79	0.77	0.75	0.92	1.01
Slovakia	0.76	0.67	0.69	0.77	0.80	0.75	0.75	1.01	0.94	0.92	0.98	1.07	1.01
Finland	0.52	0.51	0.68	0.84	0.72	0.69	0.70	0.63	0.53	0.56	0.66	0.73	0.66
<b>Non-euro area</b>													
Bulgaria	1.33	1.02	0.90	0.98	1.05	1.02	1.05	0.99	0.92	0.81	0.78	0.74	0.75
Czech Republic	1.68	1.50	1.77	1.82	1.81	1.74	1.89	2.14	2.11	2.14	2.14	2.14	2.07
Denmark	0.44	0.41	0.57	0.77	0.64	0.55	0.52	0.41	0.32	0.33	0.37	0.42	0.34
Croatia	2.65	2.47	2.35	2.27	2.19	2.12	2.16	2.20	2.26	2.18	2.14	2.09	2.07
Hungary	2.23	2.07	2.06	2.55	2.60	2.47	2.92	3.37	3.39	3.41	3.57	3.74	3.47
Poland	3.39	3.27	3.32	3.39	3.27	3.06	3.23	3.21	3.17	3.14	3.24	3.22	3.19
Romania	4.43	4.40	4.24	4.49	4.53	4.46	4.69	4.95	5.05	4.80	4.75	4.90	4.78
Sweden	0.76	0.72	0.85	0.91	0.77	0.71	0.66	0.55	0.51	0.52	0.60	0.67	0.60
United Kingdom	1.28	1.22	1.33	1.57	1.45	1.44	1.42	1.32	1.27	1.31	1.52	1.56	1.44

Sources: ECB and European Commission.

1) For Cyprus, primary market yields are reported. The same applies to Bulgaria and Romania up to December 2005, Slovenia up to October 2003 and Lithuania up to October 2007.

2) There are no Estonian sovereign debt securities that comply with the definition of long-term interest rates for convergence purposes. No suitable proxy indicator has been identified.

3) Owing to market closure in Greece, no data are available for July 2015.

4) A harmonised long-term interest rate is presented starting mid-May 2010. Before, the Luxembourg Government did not have outstanding long-term debt securities with a residual maturity of close to ten years. Therefore, the yield on long-term bond(s) issued by a private credit institution with a residual maturity close to 10 years is presented for the period up to mid-May 2010 and is thus not fully harmonised for that period.