

## 18 Composite cost of borrowing indicators by maturity (percentages per annum; new business)

	2020 Mar.	2020 Apr.	2020 May	2020 June	2020 July	2020 Aug.	2020 Sep.	2020 Oct.	2020 Nov.	2020 Dec.	2021 Jan.	2021 Feb.	2021 Mar.
<b>Composite cost of borrowing indicator for long-term loans</b>													
<b>Euro area</b>	1.39	1.42	1.42	1.46	1.46	1.42	1.43	1.44	1.40	1.36	1.38	1.36	1.35
Belgium	1.52	1.54	1.56	1.50	1.41	1.39	1.40	1.53	1.36	1.38	1.34	1.36	1.36
Germany	1.23	1.27	1.37	1.39	1.33	1.31	1.25	1.29	1.22	1.18	1.21	1.20	1.19
Estonia	2.42	2.31	2.13	2.94	3.78	2.87	2.02	3.56	2.83	2.58	2.62	2.57	2.46
Ireland	2.90	2.91	2.95	2.91	2.91	2.88	2.87	2.80	2.82	2.82	2.81	2.82	2.79
Greece	5.23	2.54	4.34	4.11	3.91	4.20	4.14	5.07	5.37	7.00	5.10	5.24	5.16
Spain	1.51	1.74	1.85	1.94	1.98	1.66	1.77	1.68	1.60	1.57	1.60	1.64	1.71
France	1.28	1.27	1.13	1.26	1.31	1.27	1.33	1.31	1.31	1.26	1.26	1.23	1.20
Italy	1.22	1.17	1.26	1.29	1.27	1.24	1.38	1.43	1.44	1.41	1.47	1.39	1.42
Cyprus	2.16	2.15	2.28	1.93	2.12	2.50	2.45	2.25	2.24	1.98	2.10	1.35	2.29
Latvia	5.58	6.44	6.54	6.47	6.96	6.14	9.10	11.29	8.11	6.83	6.53	6.11	5.95
Lithuania	3.78	3.14	3.99	2.24	5.04	3.82	2.90	2.69	3.06	2.97	2.96	2.56	3.04
Luxembourg	1.43	1.41	1.48	1.40	1.39	1.37	1.45	1.41	1.34	1.28	1.42	1.43	1.34
Malta	2.39	2.52	2.45	2.20	2.15	2.13	2.15	2.23	2.21	2.25	2.13	2.06	2.10
Netherlands	1.96	1.98	2.03	1.95	1.94	1.94	1.95	1.89	1.86	1.90	1.83	1.84	1.79
Austria	1.66	1.62	1.41	1.42	1.49	1.56	1.40	1.50	1.49	1.49	1.53	1.45	1.39
Portugal	1.28	1.64	1.30	1.46	1.62	1.78	1.58	1.93	1.77	1.56	1.79	1.17	1.39
Slovenia	2.56	2.84	2.64	2.52	2.44	2.31	2.25	2.18	2.19	2.18	2.12	2.09	1.96
Slovakia	1.27	1.31	1.30	1.31	1.40	1.36	1.26	1.15	1.12	1.08	1.19	1.20	1.24
Finland	1.59	1.79	1.65	1.43	1.54	1.60	1.57	1.50	1.46	1.47	1.67	1.32	1.66
<b>Composite cost of borrowing indicator for short-term loans</b>													
<b>Euro area</b>	1.46	1.48	1.46	1.48	1.50	1.52	1.51	1.52	1.51	1.52	1.50	1.48	1.41
Belgium	1.58	1.58	1.58	1.63	1.58	1.59	1.60	1.61	1.59	1.57	1.64	1.65	1.61
Germany	1.54	1.63	1.60	1.63	1.69	1.77	1.66	1.62	1.66	1.61	1.64	1.65	1.37
Estonia	2.38	2.83	2.79	2.88	2.81	3.19	2.74	3.09	2.83	2.78	2.64	2.88	2.28
Ireland	2.49	2.40	2.44	2.83	2.79	2.93	3.02	2.87	2.78	2.83	2.82	3.16	2.43
Greece	3.14	3.56	3.09	3.10	3.13	3.20	2.82	3.08	3.20	2.98	3.01	2.90	3.32
Spain	1.52	1.58	1.66	1.50	1.64	1.56	1.51	1.59	1.51	1.52	1.56	1.49	1.47
France	1.26	0.91	0.85	0.98	1.03	1.03	1.23	1.25	1.18	1.22	1.22	1.23	1.37
Italy	1.44	1.47	1.50	1.51	1.43	1.40	1.47	1.44	1.48	1.54	1.33	1.31	1.41
Cyprus	2.87	2.62	2.87	2.88	2.88	2.89	2.97	2.81	2.84	2.97	2.93	2.67	3.05
Latvia	2.97	3.44	3.29	2.84	2.96	3.00	3.57	3.17	3.11	2.99	2.94	3.14	3.22
Lithuania	2.75	2.67	2.62	2.36	2.86	2.61	2.71	2.60	2.83	2.50	2.55	2.77	2.57
Luxembourg	1.14	1.15	1.16	1.08	1.14	1.19	1.26	1.26	1.23	1.26	1.19	1.22	1.20
Malta	3.64	3.28	3.10	2.94	3.08	2.98	3.02	3.00	3.68	4.02	4.12	2.91	3.27
Netherlands	0.92	0.94	0.93	0.93	0.87	0.96	0.87	1.17	1.03	1.21	1.13	0.96	0.95
Austria	1.36	1.38	1.33	1.47	1.39	1.36	1.35	1.37	1.43	1.40	1.44	1.31	1.17
Portugal	2.02	1.92	1.58	1.71	1.88	1.81	1.82	1.83	1.76	1.77	1.87	1.59	1.79
Slovenia	1.69	2.16	2.08	1.82	1.97	2.23	2.04	1.85	1.95	1.96	1.67	1.83	1.78
Slovakia	1.93	1.98	1.86	2.09	2.21	2.03	2.03	1.84	1.81	1.90	2.00	2.00	1.91
Finland	1.11	1.23	1.15	1.20	1.16	1.07	1.19	1.16	1.11	1.13	1.13	1.19	1.16

Source: ECB MFI interest rate statistics.