

Table A.25
Interest Rates (%)

	Average rates at end-month in 2009																	
	Average rates at end-year						Average rates at end-month in 2009											
	2003	2004	2005	2006	2007	2008	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
Overnight interbank	2.74	2.70	2.72	3.38	3.50	3.48	3.05	2.42	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
1-week interbank	2.80	2.74	2.75	3.42	3.52	3.50	3.07	2.44	2.02	2.02	2.02	2.02	2.02	2.02	2.03	2.03	2.02	2.02
1-month interbank	2.99	2.86	2.84	3.54	3.54	3.53	3.02	2.46	2.05	2.05	2.07	2.07	2.07	2.07	2.07	2.07	2.06	2.06
Commercial banks																		
Fixed deposit:																		
3 month	3.00	3.00	3.02	3.19	3.15	3.04	2.54	2.07	2.04	2.04	2.05	2.05	2.05	2.03	2.03	2.03	2.03	2.03
12 month	3.70	3.70	3.70	3.73	3.70	3.50	3.02	2.55	2.52	2.52	2.52	2.52	2.52	2.50	2.50	2.50	2.50	2.50
Savings deposit	1.86	1.58	1.41	1.48	1.44	1.40	1.25	1.11	0.95	0.91	0.91	0.89	0.89	0.89	0.88	0.89	0.88	0.87
Base lending rate (BLR)	6.00	5.98	6.20	6.72	6.72	6.48	6.38	5.89	5.53	5.53	5.53	5.53	5.53	5.51	5.51	5.51	5.51	5.51
Treasury bills																		
(91 days)																		
Government securities (1 year)	2.93	2.24	3.30	3.55	3.53	2.89	2.50	2.07	1.99	2.07	2.14	2.06	2.06	2.05	2.07	2.09	2.09	2.12
Government securities (5 years)	4.28	3.64	3.73	3.70	3.78	3.00	2.79	3.21	3.49	3.61	3.80	3.69	3.69	3.75	3.74	3.91	3.73	3.79
Private Debt Securities																		
AAA																		
3-years	4.47	3.72	3.95	4.01	4.07	4.17	3.86	3.80	3.78	3.89	3.87	3.86	3.86	3.79	3.73	3.63	3.70	3.72
5-years	5.22	4.39	4.38	4.24	4.28	4.48	4.16	4.15	4.14	4.30	4.39	4.36	4.36	4.31	4.27	4.23	4.29	4.32
AA																		
3-years	5.05	4.27	4.36	4.38	4.38	4.95	4.77	4.69	4.70	4.68	4.71	4.70	4.70	4.58	4.54	4.43	4.48	4.50
5-years	5.89	5.00	4.81	4.71	4.64	5.31	5.14	5.11	5.17	5.16	5.22	5.17	5.17	5.13	5.07	5.02	5.05	5.07
A																		
3-years	6.22	5.82	5.94	5.91	6.06	6.90	6.87	6.78	6.77	6.75	6.78	6.78	6.78	6.86	6.92	6.78	6.85	6.80
5-years	7.13	6.66	6.70	6.53	6.51	7.43	7.47	7.45	7.43	7.38	7.42	7.41	7.41	7.60	7.66	7.59	7.58	7.57
BBB																		
3-years	9.96	9.77	9.44	9.57	9.71	10.32	10.19	10.17	10.25	10.19	10.26	10.20	10.20	10.32	10.37	10.09	10.21	10.18
5-years	11.01	10.81	10.41	10.51	10.72	11.36	11.34	11.19	11.23	11.15	11.24	11.19	11.19	11.36	11.41	11.19	11.31	11.32
BB & below																		
3-years	11.81	11.91	11.97	12.06	11.92	12.68	12.73	12.69	12.85	12.78	12.87	12.83	12.83	12.80	12.67	12.43	12.59	12.58
5-years	12.94	13.10	13.04	13.13	13.16	13.86	14.05	13.97	14.06	13.96	14.05	13.97	13.97	14.07	14.15	13.73	14.04	14.02