

Table 8. Interest Rates, 2019 - 2024

(Weighted average; In % per annum, end of period)

Period	Maldives Monetary Authority		Government				Commercial banks (local currency)					Commercial banks (foreign currency)					Other financial institutions						
	Standing Facilities		Treasury bills ^{1/}				Deposits			Loans & advances		Deposits			Loans & advances		Stock exchange						
	Overnight deposit facility	Overnight lombard facility	28	91	182	364	Transferable deposits	Saving deposits	Time deposits			Public nonfinancial corp.	Pvt. sector	Transferable deposits	Saving deposits	Time deposits			Public nonfinancial corp.	Pvt. sector	Share prices		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	up to 3 m	3 to 6 m	2 to 3 yr	(12)	(13)	(14)	(15)	up to 3 m	3 to 6 m	2 to 3 yr	(19)	(20)	Masix Index (Period Average)	Masix Index (End of Month)	
2019	1.50	10.00	3.50	3.87	4.23	4.60	1.48	1.50	2.98	2.65	4.72	9.83	11.59	0.73	2.00	2.66	3.11	1.75	8.58	8.49	189.22	199.05	
2020	1.50	10.00	3.50	3.87	4.23	4.60	1.51	1.49	2.50	3.04	4.75	8.74	11.55	0.80	1.92	2.27	3.18	1.75	7.91	8.48	197.32	199.25	
2021	1.50	10.00	3.50	3.87	4.23	4.60	1.49	1.49	2.20	2.74	4.39	8.58	11.39	0.79	1.41	3.28	2.81	1.75	8.03	8.03	194.94	191.07	
2022	1.50	10.00	3.50	3.87	4.23	4.60	1.44	1.49	2.21	2.76	4.00	8.78	11.73	0.70	1.43	3.39	2.98	1.75	8.79	8.26	305.31	311.21	
2023	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.49	2.33	3.15	4.71	9.00	11.65	0.78	1.42	2.45	3.14	5.07	8.76	8.44	408.90	383.08	
2024	1.50	10.00	3.50	3.87	4.23	4.60	1.48	1.44	3.02	3.80	5.18	8.83	11.68	0.83	1.52	3.84	4.48	5.46	8.19	8.36	402.45	404.53	
2023	Jan-23	1.50	10.00	3.50	3.87	4.23	4.60	1.44	1.49	2.44	3.07	4.61	8.67	11.74	0.69	1.43	3.43	3.04	5.20	8.75	8.24	316.55	315.89
	Feb-23	1.50	10.00	3.50	3.87	4.23	4.60	1.43	1.49	2.19	3.32	4.59	8.73	11.71	0.69	1.42	3.08	2.79	5.54	8.81	8.19	309.66	308.50
	Mar-23	1.50	10.00	3.50	3.87	4.23	4.60	1.40	1.49	2.28	2.86	4.58	8.77	11.70	0.70	1.41	2.76	3.29	1.75	8.86	8.31	328.73	327.46
	Apr-23	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.49	2.41	3.19	4.61	8.83	11.70	0.69	1.41	2.58	3.26	1.75	8.98	8.49	354.69	347.89
	May-23	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.49	2.58	3.04	4.61	9.13	11.72	0.67	1.41	2.28	3.44	4.15	9.04	8.61	404.12	405.17
	Jun-23	1.50	10.00	3.50	3.87	4.23	4.60	1.43	1.49	2.34	3.13	4.61	8.71	11.62	0.83	1.42	2.43	3.31	4.21	9.02	8.37	401.59	400.20
	Jul-23	1.50	10.00	3.50	3.87	4.23	4.60	1.43	1.49	2.46	3.39	4.65	8.62	11.63	0.83	1.42	2.44	3.26	4.21	9.00	8.36	395.79	370.47
	Aug-23	1.50	10.00	3.50	3.87	4.23	4.60	1.44	1.49	2.27	3.41	4.62	8.64	11.64	0.82	1.40	3.18	2.87	4.21	8.99	8.58	439.40	468.64
	Sep-23	1.50	10.00	3.50	3.87	4.23	4.60	1.43	1.49	2.25	3.32	4.60	8.57	11.75	0.75	1.43	2.59	3.15	4.21	9.16	8.43	455.93	471.30
	Oct-23	1.50	10.00	3.50	3.87	4.23	4.60	1.42	1.49	2.56	3.29	4.63	8.61	11.67	0.78	1.44	2.29	3.40	4.18	9.13	8.43	449.17	423.51
	Nov-23	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.49	2.50	3.52	4.71	9.02	11.65	0.78	1.44	2.41	3.71	5.20	9.19	8.47	430.90	440.74
	Dec-23	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.49	2.33	3.15	4.71	9.00	11.65	0.78	1.42	2.45	3.14	5.07	8.76	8.44	408.90	383.08
2024	Jan-24	1.50	10.00	3.50	3.87	4.23	4.60	1.39	1.49	2.42	3.19	4.89	9.03	11.64	0.78	1.41	2.81	4.35	5.23	8.75	8.44	381.90	344.80
	Feb-24	1.50	10.00	3.50	3.87	4.23	4.60	1.42	1.49	2.46	2.89	4.88	9.04	11.71	0.79	1.41	3.01	4.19	5.51	8.76	8.45	466.96	459.42
	Mar-24	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.49	2.33	2.88	4.93	9.01	11.75	0.78	1.43	2.86	4.76	5.53	8.56	8.47	440.92	445.55
	Apr-24	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.48	2.30	3.10	4.93	8.92	11.76	0.78	1.44	3.96	2.89	5.63	8.63	8.49	438.86	409.97
	May-24	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.48	2.23	3.29	4.94	9.00	11.43	0.79	1.43	3.89	3.36	5.76	8.49	8.10	383.72	434.78
	Jun-24	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.48	2.11	3.33	4.96	9.00	11.17	0.88	1.44	3.04	3.46	5.77	8.45	8.54	431.72	423.97
	Jul-24	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.48	2.30	3.37	4.96	8.99	11.17	0.89	1.43	2.97	3.59	5.77	8.47	8.69	421.33	426.92
	Aug-24	1.50	10.00	3.50	3.87	4.23	4.60	1.40	1.48	2.37	2.86	4.99	8.98	11.20	0.89	1.44	3.45	3.46	5.77	8.41	8.71	429.99	435.36
	Sep-24	1.50	10.00	3.50	3.87	4.23	4.60	1.40	1.48	2.61	2.63	5.05	8.87	11.74	0.79	1.44	3.40	3.65	5.77	8.40	8.67	455.58	447.17
	Oct-24	1.50	10.00	3.50	3.87	4.23	4.60	1.41	1.44	2.73	2.59	5.11	8.89	11.68	0.81	1.48	3.37	4.41	5.78	8.40	8.56	430.82	408.25
	Nov-24	1.50	10.00	3.50	3.87	4.23	4.60	1.49	1.44	2.86	3.81	5.15	8.91	11.69	0.82	1.50	3.35	4.47	5.37	8.18	8.52	404.98	395.23
	Dec-24	1.50	10.00	3.50	3.87	4.23	4.60	1.48	1.44	3.02	3.80	5.18	8.83	11.68	0.83	1.52	3.84	4.48	5.46	8.19	8.36	402.45	404.53

Source: Maldives Monetary Authority

^{1/}Treasury bills reverted to a TAP system from an auction system in 2014. The rates were revised in 2015 due to a change in government policy.

Note: Figures for November 2024 have been revised.