

CBN



In furtherance of the transparency and full disclosure stance of the Central bank of Nigeria, the Monetary Policy Committee has decided that henceforth the lending rates obtainable in all Deposit Money Banks (DMBs) be made public to guide business decisions. Consequently, find below the applicable rates for each of the DMBs as at January 19, 2024. The rates will be published every Wednesday in some selected national Newspapers. The rates will also be available on the website of the Central Bank of Nigeria

| NAME OF BANK   |                | ACCESS BANK | CITI BANK | CORONATION BANK | ECOBANK | FBN QUEST MERCHANT | FCMB  | FIDELITY BANK | FIRST BANK OF NIGERIA | FSDH  | GLOBUS BANK LTD | GREENWICH MERCHANT BANK | GUARANTY TRUST BANK | HERITAGE BANK | KEYSTONE BANK LTD | NOVA MERCHANT BANK | OPTIMUS BANK | POLARIS BANK | PREMIUM TRUST | PROVIDUS BANK | RAND MERCHANT BANK NIG. LTD | SIGNATURE BANK | STANBIC IBTC | STANDARD CHARTERED BANK | STERLING BANK | SUNTRUST | TITAN TRUST BANK | UNITED BANK FOR AFRICA | UNION BANK | UNITY BANK | WEMA BANK | ZENITH BANK |       |  |
|--|----------------|-------------|-----------|-----------------|---------|--------------------|-------|---------------|-----------------------|-------|-----------------|-------------------------|---------------------|---------------|-------------------|--------------------|--------------|--------------|---------------|---------------|-----------------------------|----------------|--------------|-------------------------|---------------|----------|------------------|------------------------|------------|------------|-----------|-------------|-------|--|
| <b>DEPOSIT RATES</b>   |                |             |           |                 |         |                    |       |               |                       |       |                 |                         |                     |               |                   |                    |              |              |               |               |                             |                |              |                         |               |          |                  |                        |            |            |           |             |       |  |
| DEMAND DEPOSIT   | AVE. INT. RATE | 0.87        | 0.23      | -               | 0.01    | -                  | 0.48  | 0.5           | -                     | 0.20  | 0.01            | 2.00                    | 1.00                | -             | 0.75              | -                  | -            | -            | -             | 1.50          | -                           | -              | 0.040        | -                       | 0.72          | -        | -                | 0.05                   | 0.20       | 4.50       | 0.55      | 1.76        |       |  |
| SAVINGS DEPOSIT  | AVE. INT. RATE | 5.63        | 5.63      | 10.47           | 5.63    | -                  | 1.15  | 5.625         | 5.63                  | -     | 1.40            | -                       | 5.63                | 5.63          | 5.28              | -                  | -            | 5.63         | 5.63          | 5.40          | -                           | 5.63           | 1.88         | 5.82                    | 5.63          | 4.20     | 5.63             | 4.20                   | 5.63       | 5.63       | 5.63      |             |       |  |
| TIME DEPOSIT   | AVE. INT. RATE | 11.62       | 5.00      | -               | 10.10   | 8.16               | 8.50  | 7             | 6.94                  | 9.00  | 4.00            | 6.00                    | 6.00                | 12.50         | 14.29             | 13.26              | -            | 9.25         | 9.52          | 12.00         | 8.48                        | 6.44           | 5.16         | 8.53                    | 9.86          | 10.60    | 14.28            | 1.00                   | 8.00       | 10.00      | 7.36      | 7.37        |       |  |
| <b>LENDING RATES</b>   |                |             |           |                 |         |                    |       |               |                       |       |                 |                         |                     |               |                   |                    |              |              |               |               |                             |                |              |                         |               |          |                  |                        |            |            |           |             |       |  |
| AGRICULTURE, FORESTRY AND FISHING                                | PRIME          | 22.00       | 15.50     | 22.00           | 17.00   | 9.00               | 17.50 | 24            | 15.26                 | 20.00 | 9.83            | 20.00                   | 13.00               | 27.00         | 31.00             | -                  | 19.00        | 9.00         | 19.00         | 25.00         | -                           | -              | 8.00         | 19.00                   | 18.00         | 18.00    | -                | 28.50                  | 19.65      | 9.00       | 27.50     | 19.11       |       |  |
|  | MAX.           | 28.50       | 22.50     | 24.00           | 26.00   | 23.00              | 35.00 | 26            | 28.00                 | 25.00 | 23.00           | 25.00                   | 20.50               | 35.00         | 36.00             | -                  | 31.00        | 32.50        | 24.00         | 30.00         | -                           | -              | 36.00        | 26.00                   | 33.00         | 9.00     | -                | 32.00                  | 33.00      | 33.00      | 25.50     | 30.00       |       |  |
| MINING & QUARRYING   | PRIME          | -           | 15.50     | 9.00            | 21.00   | 9.00               | 17.50 | 24            | -                     | -     | 9.00            | -                       | 9.00                | -             | 31.00             | -                  | 19.00        | 28.00        | 19.00         | 25.00         | -                           | -              | -            | 19.00                   | 18.00         | -        | -                | 28.50                  | 19.65      | 26.00      | 27.50     | 19.11       |       |  |
|  | MAX.           | -           | 22.50     | 9.00            | 25.00   | 9.00               | -     | 26            | -                     | -     | 9.00            | -                       | 9.00                | -             | 36.00             | -                  | 31.00        | 32.00        | -             | 30.00         | -                           | -              | -            | 26.00                   | 30.00         | -        | -                | 32.00                  | 33.00      | 33.00      | 29.50     | 30.00       |       |  |
| MANUFACTURING  | PRIME          | 22.00       | 15.50     | 9.00            | 14.00   | 7.00               | 17.50 | 24            | 10.95                 | 9.00  | 18.31           | 18.00                   | 7.00                | 27.00         | 31.00             | 12.00              | 19.00        | 8.00         | 19.00         | 25.00         | 19.00                       | 18.00          | 8.00         | 19.00                   | 18.00         | 18.00    | 23.00            | 28.50                  | 19.65      | 26.00      | 27.50     | 19.11       |       |  |
|  | MAX.           | 28.50       | 22.50     | 25.00           | 25.00   | 25.00              | 35.00 | 26            | 28.00                 | 36.00 | 27.00           | 25.00                   | 23.50               | 35.00         | 36.00             | 20.00              | 31.00        | 32.00        | 23.00         | 30.00         | 20.75                       | 18.00          | 36.00        | 26.00                   | 30.00         | 18.00    | 7.00             | 30.50                  | 32.00      | 31.00      | 33.00     | 28.50       | 30.00 |  |
| REAL ESTATE ACTIVITIES   | PRIME          | 22.00       | 15.50     | 17.00           | 19.00   | 25.00              | 17.50 | 24            | 13.57                 | -     | 16.21           | 20.00                   | 20.00               | 27.00         | 31.00             | 12.00              | 19.00        | 18.00        | 19.00         | 25.00         | -                           | -              | 15.00        | 19.00                   | 18.00         | 7.00     | 23.00            | 28.50                  | 19.65      | 26.00      | 27.50     | 19.11       |       |  |
|  | MAX.           | 28.50       | 22.50     | 20.00           | 28.00   | 27.00              | 35.00 | 26            | 28.00                 | -     | 24.50           | 25.00                   | 20.00               | 35.00         | 36.00             | 20.00              | 31.00        | 32.50        | 26.00         | 30.00         | -                           | -              | 36.00        | 26.00                   | 30.00         | 10.00    | 27.00            | 32.00                  | 33.00      | 33.00      | 27.50     | 30.00       |       |  |
| PUBLIC UTILITIES   | PRIME          | -           | -         | -               | 14.00   | -                  | 17.50 | 24            | 5.80                  | -     | -               | -                       | -                   | -             | 31.00             | 12.00              | -            | 19.00        | 25.00         | -             | -                           | 15.00          | 19.00        | 18.00                   | -             | -        | 28.50            | 19.65                  | 26.00      | 27.50      | 19.11     |             |       |  |
|  | MAX.           | -           | -         | -               | 25.00   | -                  | 26    | 15.00         | -                     | -     | -               | -                       | -                   | -             | 36.00             | 20.00              | -            | 19.00        | -             | 30.00         | -                           | -              | 36.00        | 26.00                   | 27.00         | -        | -                | 30.00                  | 25.00      | 33.00      | 29.50     | 30.00       |       |  |
| GENERAL COMMERCE   | PRIME          | 22.00       | 15.50     | 24.00           | 17.00   | 24.00              | 17.50 | 24            | 12.07                 | 18.00 | 25.67           | 20.00                   | 13.00               | 27.00         | 31.00             | 12.00              | 19.00        | 9.00         | 19.00         | 25.00         | 19.00                       | 18.00          | 8.00         | 19.00                   | 18.00         | 18.00    | 23.00            | 28.50                  | 19.65      | 26.00      | 27.50     | 19.11       |       |  |
|  | MAX.           | 28.50       | 22.50     | 25.00           | 28.00   | 24.00              | 45.00 | 26            | 28.00                 | 36.00 | 27.00           | 25.00                   | 24.00               | 35.00         | 36.00             | 20.00              | 31.00        | 34.00        | 25.00         | 30.00         | 19.00                       | 26.00          | 36.00        | 26.00                   | 33.00         | 29.00    | 30.50            | 40.00                  | 35.00      | 33.00      | 29.50     | 30.00       |       |  |
| TRANSPORTATION & STORAGE   | PRIME          | 22.00       | 15.50     | 9.00            | 18.00   | -                  | 17.50 | 24            | 9.83                  | 18.00 | 26.00           | -                       | 13.50               | 27.00         | 31.00             | 12.00              | 19.00        | 9.00         | 19.00         | 25.00         | -                           | -              | 15.00        | 19.00                   | 18.00         | 18.00    | 23.00            | 28.50                  | 19.65      | 26.00      | 27.50     | 19.11       |       |  |
|  | MAX.           | 28.50       | 22.50     | 9.00            | 27.00   | -                  | 35.00 | 26            | 28.00                 | 18.00 | 26.00           | -                       | 20.00               | 35.00         | 36.00             | 20.00              | 31.00        | 32.00        | 25.00         | 30.00         | -                           | -              | 36.00        | 26.00                   | 33.00         | 29.00    | 30.50            | 40.00                  | 35.00      | 33.00      | 29.50     | 30.00       |       |  |
| FINANCE & INSURANCE  | PRIME          | 22.00       | 15.50     | 24.00           | 21.00   | 23.50              | 17.50 | 24            | 15.04                 | 6.00  | 19.79           | -                       | 17.50               | 27.00         | 31.00             | 12.00              | 19.00        | 17.00        | 19.00         | 25.00         | -                           | -              | 9.00         | 19.00                   | 18.00         | 18.00    | 23.00            | 28.50                  | 19.65      | 26.00      | 27.50     | 19.11       |       |  |
|  | MAX.           | 28.50       | 22.50     | 24.00           | 28.00   | 23.50              | 35.00 | 26            | 28.00                 | 24.00 | 22.00           | -                       | 18.00               | 35.00         | 36.00             | 20.00              | 31.00        | 32.00        | 26.00         | 30.00         | -                           | -              | 36.00        | 26.00                   | 31.00         | 18.00    | 24.00            | 32.00                  | 25.00      | 33.00      | 27.50     | 30.00       |       |  |
| GENERAL  | PRIME          | 22.00       | 15.50     | 12.00           | 18.00   | 5.00               | 15.50 | 24            | 22.46                 | 19.00 | 21.00           | -                       | 10.00               | 27.00         | 31.00             | 12.00              | -            | 19.00        | 25.00         | 20.65         | -                           | 6.00           | 23.50        | 18.00                   | 18.00         | 23.00    | 28.50            | 19.65                  | 26.00      | 27.50      | 19.11     |             |       |  |
|  | MAX.           | 30.00       | 22.50     | 12.00           | 30.00   | 24.00              | 48.00 | 26            | 28.00                 | 25.00 | 24.00           | -                       | 25.00               | 35.00         | 36.00             | 20.00              | -            | 29.00        | 30.00         | 20.65         | -                           | 37.50          | 25.00        | 33.00                   | 20.00         | 30.00    | 32.00            | 35.00                  | 33.00      | 29.50      | 30.00     |             |       |  |
| GOVERNMENT   | PRIME          | 22.00       | -         | -               | 17.00   | -                  | 17.50 | 24            | 22.27                 | -     | 5.63            | -                       | 13.00               | 9.00          | 31.00             | -                  | 19.00        | 9.00         | 19.00         | 25.00         | -                           | -              | 17.00        | 19.00                   | 18.00         | -        | 23.00            | 28.50                  | 19.65      | 26.00      | 27.50     | 19.11       |       |  |
|  | MAX.           | 24.00       | -         | -               | 21.00   | -                  | 20.00 | 26            | 28.00                 | -     | 22.50           | -                       | 18.00               | 9.00          | 36.00             | -                  | 31.00        | 31.50        | 25.00         | 30.00         | -                           | -              | 17.00        | 26.00                   | 29.00         | -        | 30.00            | 32.00                  | 27.00      | 33.00      | 25.50     | 30.00       |       |  |
| WATER SUPPLY SEWAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES | PRIME          | 22.00       | -         | -               | 18.00   | -                  | 17.50 | 24            | -                     | -     | -               | -                       | 20.00               | 27.00         | 31.00             | -                  | -            | -            | 19.00         | 25.00         | -                           | -              | 24.75        | 19.00                   | 18.00         | 18.00    | -                | 28.50                  | 19.65      | 26.00      | 27.50     | 19.11       |       |  |
|  | MAX.           | 28.50       | -         | -               | 28.00   | -                  | 35.00 | 26            | -                     | -     | -               | -                       | 20.00               | 35.00         | 36.00             | -                  | -            | -            | -             | 30.00         | -                           | -              | 36.00        | 26.00                   | 33.00         | 23.00    | -                | 32.00                  | 29.00      | 33.00      | 23.50     | 30.00       |       |  |
| CONSTRUCTION   | PRIME          | 22.00       | 15.50     | 24.00           | 14.00   | -                  | 17.50 | 24            | 14.25                 | 25.00 | 17.56           | 20.00                   | 19.00               | 27.00         | 31.00             | 12.00              | 19.00        | 18.00        | 19.00         | 25.00         | -                           | -              | 19.00        | 19.00                   | 18.00         | 18.00    | 23.00            | 28.50                  | 19.65      | 26.00      | 27.50     | 19.11       |       |  |
|  | MAX.           | 28.50       | 22.50     | 24.00           | 24.00   | -                  | 35.00 | 26            | 28.00                 | 25.00 | 25.00           | 25.00                   | 23.00               | 35.00         | 36.00             | 20.00              | 31.00        | 32.50        | 28.00         | 30.00         | -                           | -              | 36.00        | 26.00                   | 29.00         | 22.00    | 26.00            | 32.00                  | 25.00      | 33.00      | 29.50     | 30.00       |       |  |
| INFORMATION AND COMMUNICATIONS                                   | PRIME          | 22.00       | 15.50     | 25.00           | 17.00   | 15.95              | 17.50 | 24            | 11.99                 | 16.00 | 20.81           | -                       | 17.50               | 25.00         | 31.00             | 12.00              | 19.00        | 9.00         | 19.00         | 25.00         | 16.06                       | -              | 16.06        | 19.00                   | 18.00         | 18.00    | 23.00            | 28.50                  | 19.65      | 26.00      | 27.50     | 19.11       |       |  |
|  | MAX.           | 28.50       | 22.50     | 25.00           | 28.00   | 21.50              | 35.00 | 26            | 28.00                 | 21.00 | 28.00           | -                       | 17.50               | 25.00         | 36.00             | 20.00              | 31.00        | 32.00        | 25.00         | 30.00         | 24.00                       | -              | 36.00        | 26.00                   | 33.00         | 23.00    | 27.00            | 32.00                  | 29.00      | 33.00      | 29.50     | 30.00       |       |  |
| PROFESSIONAL, SCIENTIFIC AND TECHNICAL                           | PRIME          | 22.00       | 15.50     | -               | 19.00   | -                  | 17.50 | 24            | 12.71                 | 20.00 | 20.79           | -                       | 20.00               | 27.00         | 31.00             | -                  | -            | 19.00        | 25.00         | -             | -                           | 15.00          | 19.00        | 18.00                   | 18.00         | 23.00    | 28.50            | 19.65                  | 26.00      | 27.50      | 19.11     |             |       |  |
|  | MAX.           | 28.50       | 22.50     | -               | 28.00   | -                  | 35.00 | 26            | 28.00                 | 23.00 | 24.00           | -                       | 22.00               | 35.00         | 36.00             | -                  | -            | 25.00        | 30.00         | -             | -                           | 36.00          | 26.00        | 29.00                   | 20.00         | 30.50    | 32.00            | 28.00                  | 33.00      | 29.50      | 30.00     |             |       |  |
| ADMINISTRATIVE AND SUPPORT SERVICES                              | PRIME          | 22.00       | 15.50     | -               | 23.00   | -                  | 17.50 | 24            | 18.09                 | -     | 21.38           | -                       | 20.00               | 25.00         | 31.00             | -                  | -            | 19.00        | 25.00         | -             | -                           | 15.00          | 19.00        | 18.00                   | 18.00         | -        | 28.50            | 19.65                  | 26.00      | 27.50      | 19.11     |             |       |  |
|  | MAX.           | 28.50       | 22.50     | -               | 28.00   | -                  | 35.00 | 26            | 28.00                 | -     | 26.50           | -                       | 20.00               | 25.00         | 36.00             | -                  | -            | 17.00        | 30.00         | -             | -                           | 36.00          | 26.00        | 29.00                   | 22.00         | -        | 32.00            | 28.00                  | 33.00      | 29.50      | 30.00     |             |       |  |
| EDUCATION  | PRIME          | 22.00       | 15.50     | -               | 23.00   | -                  | 17.50 | 24            | 21.34                 | -     | -               | -                       | 20.00               | 27.00         | 31.00             | -                  | -            | 19.00        | 25.00         | -             | -                           | 8.00           | 19.00        | 18.00                   | 18.00         | 23.00    | 28.50            | 19.65                  | 26.00      | 27.50      | 19.11     |             |       |  |
|  | MAX.           | 28.50       | 22.50     | -               | 28.00   | -                  | 35.00 | 26            | 28.00                 | -     | -               | -                       | 23.50               | 35.00         | 36.00             | -                  | -            | 26.00        | 30.00         | -             | -                           | 36.00          | 26.00        | 31.00                   | 23.00         | 28.00    | 32.00            | 35.00                  | 33.00      | 29.50      | 30.00     |             |       |  |
| HUMAN HEALTH AND SOCIAL SERVICES                                 | PRIME          | 22.00       | 15.50     | -               | 23.00   | -                  | 17.50 | 24            | 21.97                 | 18.00 | 16.0            |                         |                     |               |                   |                    |              |              |               |               |                             |                |              |                         |               |          |                  |                        |            |            |           |             |       |  |