

# Rong360 Jianpu Technology(NYSE:JT) Big Data Institute: The time deposit rate increased for six consecutive months

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/EINPresswire.com/ -- As the end of February 2021, according to surveillance data from Rong360 Big Data Research Institute, since September 2020, time deposit rates for all tenors have increased for six consecutive months, except for the 5-year time deposit rate, which increased for five consecutive months. In terms

of the interest increase range, the 3-year time deposit rate saw a significant increase of 16.5 basis points (BP) from September 2020. The 2-year, 1-year, 6-month, and 3-month time deposit rates increased by 9.3BP, 4.1BP, 1.5BP, and 1.2BP from September 2020, respectively.

Compared with the benchmark interest rate for deposits, the average 1-year time deposit interest rate had a higher floating percentage than the benchmark rate, increasing 36.27% to 2.044%. But the average 3-year time deposit rate embodied the lowest floating percentage, only 27.09%. The 5-year and 3-year time deposit rates remained inverted. The 3-year time deposit rate continued to rise in the past six months, while the 5-year time deposit rate only rose by 2.1BPs, so the spread between the two was increasing continuously. The 5-year time deposit rate was just 3.2% in February 2021, 29.5BP lower than the 3-year time deposit rate.

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**Chart 1** | Average Interest Rates of Time Deposit with Lump-sum Deposit and Withdrawal in February 2021 (%)

Tenor	3-Month	6-Month	1-Year	2-year	3-Year	5-Year
Average Interest Rates	1.482	1.723	2.044	2.757	3.465	3.200
Float Upward over the Benchmark Rate	32.91%	32.54%	36.27%	31.29%	27.09%	/
Month-on-Month Increase	0.2BP	0.2BP	0.7BP	0.9BP	1.9BP	1BP

Average Interest Rates of Time Deposit with Lump-sum Deposit and Withdrawal in February 2021 (%)

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