

**Commercial Interest Reference Rates (CIRRs) for ships under the Ship Sector Understanding (SSU)**

- 1 Appendix IV of the Sector Understanding on Export Credits for Ships (SSU), stipulates the minimum interest rates that shall apply to official financing support for export credits for ships.
- 2 CIRRs are set on the 15th of each month (the previous month's rates are provided in the last column).

Currency of country	Repayment Terms	15/04/2024	15/03/2024
		14/05/2024	14/04/2024
Australian Dollar	ALL	4.61	4.75
Can. Dollar	≤ 5 years	4.88	4.95
	> 5 to ≤ 8.5 years	4.51	4.60
	> 8.5 years	4.43	4.50
Czech Koruna	≤ 5 years	4.55	4.53
	> 5 to ≤ 8.5 years	4.55	4.45
	> 8.5 years	4.60	4.50
Danish Krone	≤ 5 years	3.47	3.59
	> 5 to ≤ 8.5 years	3.25	3.43
	> 8.5 years	3.28	3.44
Hungarian Forint	ALL	7.32	6.94
Japanese Yen	≤ 5 years	1.20	1.14
	> 5 to ≤ 8.5 years	1.37	1.32
	> 8.5 years	1.47	1.43
Korean Won	ALL	4.34	4.39
New Zealand Dollar	ALL	5.37	5.58
Norwegian Krone	ALL	4.54	4.65
Polish Zloty	ALL	6.28	6.19
Swedish Krona	≤ 5 years	3.68	3.67
	> 5 to ≤ 8.5 years	3.35	3.39
	> 8.5 years	3.34	3.38
Swiss Franc	≤ 5 years	1.76	1.93
	> 5 to ≤ 8.5 years	1.69	1.84
	> 8.5 years	1.66	1.82
UK Pound	≤ 5 years	5.03	5.06
	> 5 to ≤ 8.5 years	4.91	4.96
	> 8.5 years	4.94	5.01
US Dollar	≤ 5 years	5.38	5.33
	> 5 to ≤ 8.5 years	5.20	5.19
	> 8.5 years	5.21	5.21
Euro*	≤ 5 years	3.58	3.49
	> 5 to ≤ 8.5 years	3.36	3.31
	> 8.5 years	3.33	3.32

N.B. A premium of 0.2 per cent is to be added to the CIRRs when fixing at bid. Interest rates may not be fixed for longer than 120 days.

* The reference Euro bond yields are an average of the relevant daily spot rates for triple-A EURO government bonds of the previous month with the five latest observations getting a double weight.

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