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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: August 2009

*In August 2009, the contractual amount of households' new euro loans for house purchase and the seasonally adjusted amount of new forint loans for house purchase fell, while that of Swiss franc-denominated housing loans remained unchanged at the previous month's very low level. The seasonally adjusted amount of new forint-denominated general purpose mortgage loans returned to the low level of two months previously, that of euro loans fell and that of and Swiss franc loans remained practically unchanged. The seasonally adjusted amount of new forint personal loans remained practically unchanged. The contractual amount new euro loans rose, although from a very low level, while Swiss franc lending ceased almost completely. Forint loans accounted for 39 per cent of new housing loans, for 6 per cent of general purpose mortgage loans and for 85 per cent of personal loans, falling within all three types of loan relative to July.*

*The seasonally adjusted value of new loans to the non-financial corporate sector rose overall, due mainly to an increase in the amount of new euro loans over the equivalent of EUR 1 million. The average interest rate on new forint loans fell, while that on euro loans remained unchanged at July's level.*

*The seasonally adjusted value of households' new deposits rose slightly, while that of and non-financial corporations' new deposits remained unchanged. Average interest rates on households' and the corporate sector's forint deposits fell, and those on euro deposits also fell slightly.*

In August, the average APRC on new forint, euro and Swiss franc loans to households for house purchase remained practically unchanged. The APRC on euro general purpose mortgage loans also remained unchanged, while that on forint loans rose quite strongly and that on Swiss franc loans increased moderately. The APRC on forint personal loans rose and that on euro personal loans fell. The APRC on forint loans for purchases of goods rose, due mainly to a change in the composition of loans. The APRC on Swiss franc car loans remained practically unchanged.

The average interest rate on forint loans to the non-financial corporate sector fell, irrespective of the upper limit of the amount of loan, and that on euro loans remained unchanged.

In August, the amount of new forint and euro housing loans fell, and that on Swiss franc loans remained unchanged. The seasonally adjusted value of new forint general purpose mortgage loans and the contractual value of new euro loans fell, while that of Swiss franc loans remained practically unchanged. The seasonally adjusted value of new forint personal loans remained unchanged compared with the previous month. The contractual value of new of euro loans rose. Few, if any, Swiss franc loan contracts were entered into in the month. The seasonally adjusted value of forint loans for purchases of goods remained broadly unchanged. The value of new Swiss franc car loans fell slightly.

New forint and euro loans of non-financial corporations generally rose, according to seasonally adjusted data.

On the deposit side, the monthly average interest rate on households' forint deposits fell and that on euro deposits also fell, although less sharply. Monthly average interest rates on non-financial corporations' forint and euro deposits also fell, although the latter only slightly.

The seasonally adjusted amount of households' new forint time deposits rose slightly in the month, while that of euro deposits fell. The seasonally adjusted amounts of non-financial corporations' new forint and euro deposits remained practically unchanged from the previous month.

*One of the primary statutory duties of the Magyar Nemzeti Bank is to collect and publish statistical information. The statistical press release aims to help the reader understand the latest published data. The Quarterly Report on Inflation and the Report on Financial Stability, published periodically, contain the Bank's analyses of underlying economic processes and are accessible at [www.mnb.hu](http://www.mnb.hu).*

## **MAGYAR NEMZETI BANK**

### **STATISTICS**

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