



31 May 2010

PRESS RELEASE

Household and non-financial corporate sector interest rates: April 2010¹

As in the previous months, the total contract value of new forint housing loans and general purpose mortgage loans to households rose in April 2010. In contrast, the total contract value foreign currency mortgage loans fell to a low level.

Forint-denominated loans accounted for 76% of new lending in April (for 68% of housing loans, 71% of general purpose loans and 97% of personal loans).

In April 2010, the average APRC on new forint-denominated housing and general purpose mortgage loans to households fell slightly. The difference between the APRC on forint and euro loans was barely changed, being 2.3% on forint loans and 1.4% on euro loans. The average APRC on Swiss franc housing loans increased modestly and that on general purpose mortgage loans fell.

Average interest rates on forint and euro-denominated loans to the non-financial corporate sector up to the equivalent of EUR 1 million fell. Average interest rates on forint loans over the equivalent of EUR 1 million rose slightly and those on euro loans fell significantly.

In April, the values of new forint-denominated housing and general purpose loans to the household sector rose significantly. The values of euro and Swiss franc-denominated housing loans and general purpose mortgage loans fell sharply. There was a slight decline in the total value of new forint personal loans.

The contract value of new forint loans to non-financial corporations up to the equivalent of EUR 1 million fell slightly. In contrast, the value of new euro loans rose a little. The value of new euro loans over the equivalent of EUR 1 million increased slightly and that of not adjusted new forint loans fell.

On the deposit side, monthly average interest rates on households' forint and euro deposits fell slightly. The value of new euro contracts fell relative to the high level of the previous month, and the value of new forint loans also fell slightly. Monthly average interest rates on non-financial corporations' new forint and euro deposits remained unchanged, and the values of new forint and euro deposits increased.

¹ New loans to the household and non-financial corporate sectors do not include the values of restructured loans. Similarly, the effects of government bridging loans are eliminated from the values of new forint and general purpose mortgage loans. In the latter case, data on new contracts and the APRC are estimates. (For further details, see the Methodological notes.)

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The seasonally adjusted data are subject to more uncertainty than usual, due to fluctuations caused by the financial crisis.

MAGYAR NEMZETI BANK STATISTICS

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.

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

Q&A: [Questions and answers](#)