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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: April 2011<sup>1</sup>

*According to not seasonally adjusted data, the APRC on new forint-denominated housing loans and general purpose mortgage loans to the household sector rose in April 2011. The contract values of new euro loans to non-financial corporations of up to and over the equivalent of EUR 1 million increased significantly in the month.*

In April 2011, the average APRC on new forint-denominated housing loans and general purpose mortgage loans to the household sector rose.

The average APRC on forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million fell slightly and that on forint loans of over the equivalent of EUR 1 million rose. The average APRC on euro loans to the non-financial corporate sector of up to and over the equivalent of EUR 1 million increased significantly relative to March.

The total contract values of new forint-denominated housing loans and general purpose loans to the household sector fell slightly.<sup>2</sup> The total contract value of new forint-denominated personal loans remained unchanged at the previous month's level.

The total contract value of new forint and euro loans to the non-financial corporate sector of up to the equivalent of EUR 1 million was slightly lower than in the previous month. The contract values of new forint and euro loans of over the equivalent of EUR 1 million continued to rise, although less sharply than in the previous month.

On the deposit side, the monthly average interest rate on households' forint and euro deposits fell slightly in April relative to the previous month. There was a significant drop in the value of new forint deposits. The value of new euro deposits remained broadly unchanged.

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<sup>1</sup> The values of new loans to households and non-financial corporations do not include restructured loans. Similarly, the effects of government bridging loans are eliminated from the values of new housing loans and general purpose loans to households. In the latter case, data on new lending and the APRC are estimates. (For more details, see the methodological notes.)

<sup>2</sup> Act XC of 2010, which prohibits banks from registering a mortgage under a foreign currency loan, entered into force on 14 August 2010. This has been reflected in a decline in foreign currency lending. The greater-than-zero amount of new foreign currency lending is explained by the opportunity to redenominate foreign currency loans disbursed earlier. (For more details, see the methodological notes.)

The monthly average interest rate on non-financial corporations' forint deposits rose slightly and that on euro deposits increased significantly. The value of new forint deposits fell sharply and that of euro deposits rose slightly in the month under review.

\* \* \* \* \*

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](http://www.mnb.hu).*

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

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