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PRESS RELEASE

Household and non-financial corporate sector interest rates: June 2011¹

According to not seasonally unadjusted data, the contract values of new housing loans and general purpose loans to households increased further in June 2011. There was a significant increase in the contract values of new forint loans to non-financial corporations of over the equivalent of EUR 1 million in the month.

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

The average APRC on forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million remained unchanged and that on forint loans of over the equivalent of EUR 1 million increased. The average APRC on euro loans to the non-financial corporate sector of up to the equivalent of EUR 1 million rose slightly and that on euro loans of over the equivalent of EUR 1 million remained broadly unchanged from May.

The total contract values of new forint-denominated housing loans and general purpose loans to the household sector continued to increase in the month.² The total contract value of new forint-denominated personal loans remained unchanged from May.

The total contract values of new forint and euro loans to the non-financial corporate sector of up to the equivalent of EUR 1 million were higher than in May. The contract value of new forint loans of over the equivalent of EUR 1 million fell considerably after rising strongly in the previous month, while that of new euro loans of over the equivalent of EUR 1 million rose sharply.

On the deposit side, monthly average interest rates on households' forint deposits rose, while those on euro deposits remained unchanged. There was a significant decline in the value of new forint deposits. The value of new euro deposits was slightly lower than in the previous month.

¹ 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.)

² 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 or transfer of debt. (For more details, see the methodological notes.)

Monthly average interest rates on non-financial corporations' forint and euro deposits rose relative to the previous month. The value of new forint deposits rose significantly and that of that of euro deposits also increased, although less strongly.

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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](#)

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