

## PRESS RELEASE

### Household and non-financial corporate sector interest rates: June 2012<sup>1</sup>

*According to seasonally unadjusted data, new business of forint housing loans and general purpose mortgage loans to the household sector declined slightly in June 2012. New forint and euro borrowings over the equivalent of EUR 1 million by the non-financial corporate sector increased significantly.*

In June 2012, the average APRC on new forint housing loans and general purpose mortgage loans to the household sector fell. New business of forint housing loans and general purpose mortgage loans also declined slightly relative to previous months.<sup>2</sup>

The APRC on forint personal loans remained almost unchanged at the level of the previous month.<sup>3</sup> New business of forint personal loans increased slightly relative to May.

The monthly average interest rate on households' forint deposits remained unchanged relative to the previous month, while that on euro deposits fell slightly. New business of forint deposits increased slightly and that of euro deposits declined.

**Table1**

Households	Average interest rates on new business <sup>2</sup> (percentage points)			New business volumes (HUF billions: non-seasonally adjusted data)		
	June 2012	Month-on month change	June 2011	June 2012	May 2012	June 2011
Forint housing loans <sup>1</sup>	<b>12,08</b>	-0,19	10,47	<b>11,17</b>	11,89	19,78
Forint general purpose mortgage loans <sup>1</sup>	<b>14,90</b>	-0,29	12,12	<b>3,51</b>	3,91	8,43
Forint personal loans <sup>1</sup>	<b>28,47</b>	-0,17	31,62	<b>6,96</b>	6,75	8,66
Forint deposits	<b>6,74</b>	0,04	5,37	<b>977,99</b>	967,48	862,27
Euro deposits with agreed maturity up to 1 year	<b>2,77</b>	-0,07	2,09	<b>141,08</b>	157,06	199,07

1) Loans with floating rate and up to 1 year initial rate fixation

2) The table contains the average APRC for loans

<sup>1</sup> 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. (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 or transfer of debt. (For more details, see the methodological notes.)

<sup>3</sup> Under Article 199 (1) of Act XCII of 1996, from 2 April 2012 the annual percentage rate of charge on loans to households may not be higher than the prevailing central bank base rate increased by 24 percentage points, with certain exceptions.

The average interest rate on forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million declined slightly and that on forint loans of over the equivalent of EUR 1 million increased slightly. The average interest rate on euro loans to the non-financial corporate sector of up to the equivalent of EUR 1 million fell slightly and that on euro loans of over the equivalent of EUR 1 million increased relative to the previous month.

New business of forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million increased, while that of euro loans declined. New business of forint and euro loans of over the equivalent of EUR 1 million increased considerably relative to the previous month.

Monthly average interest rates on non-financial corporations' forint and euro deposits remained broadly unchanged relative to May. New business of both forint and euro deposits declined.

**Table2**

Non-financial corporations	Average interest rates on new business (percentage points)			New business volumes (HUF billions: non-seasonally adjusted data)		
	June 2012	Month-on month change	June 2011	June 2012	May 2012	June 2011
Forint loans up to 1 million EUR <sup>1</sup>	<b>9,82</b>	-0,17	8,91	<b>58,71</b>	56,88	68,45
Euro loans up to 1 million EUR <sup>1</sup>	<b>3,65</b>	-0,09	4,36	<b>17,14</b>	19,38	21,72
Forint loans over 1 million EUR <sup>1</sup>	<b>8,98</b>	0,30	7,83	<b>95,23</b>	75,92	75,10
Euro loans over 1 million EUR <sup>1</sup>	<b>3,59</b>	0,20	3,98	<b>67,21</b>	54,00	126,25
Forint deposits	<b>6,52</b>	-0,07	5,49	<b>1662,82</b>	1771,63	1698,26
Euro deposits with agreed maturity up to 1 year	<b>1,22</b>	-0,05	1,87	<b>532,09</b>	584,12	953,64

1) Loans with floating rate and up to 1 year initial rate fixation

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

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

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