



3 October 2018

## PRESS RELEASE

### Household and non-financial corporate sector interest rates: August 2018<sup>1</sup>

*In August 2018 the average APRC on new housing loans to the household sector rose slightly partly due to the rising share of loans with interest rate fixation of over one year, while that on personal loans declined. Seasonally adjusted new business volumes of housing loans and personal loans rose modestly relative to the previous month and those of general purpose mortgage loans decreased. Interest rates on forint lending of up to EUR 1 million to non-financial corporations fell, while those on loans in the category of over EUR 1 million increased.*

In August 2018, the average **APRC** on new *housing loans* to the household sector rose slightly overall, partly due to the rising share of loans with interest rate fixation of over one year. The average term of interest rate fixation for new housing loans granted in August was 82.3 months and it was 91.8 months for housing loans with initial rate fixation of over one year. The APRC on *general purpose mortgage loans* rose slightly, while that on *personal loans* fell in the month.

Seasonally adjusted **new business volumes** of *housing loans* and *personal loans* rose modestly relative to July and those of *general purpose mortgage loans* decreased.

**Average interest rates** on households' *forint deposits* increased slightly, while those on *euro deposits* remained unchanged. Seasonally adjusted **new business volumes** of both *forint and euro deposits* fell.

Table 1

Households	Average interest rates on new business <sup>2</sup> (percentage points)			New business volumes (HUF billions: non-seasonally adjusted data)			New business volumes (HUF billions: seasonally adjusted data)		
	Aug 2018	Month-on month change	Aug 2017	Aug 2018	Jul 2018	Aug 2017	Aug 2018	Jul 2018	Aug 2017
Forint housing loans	4,97	0,29	4,65	81,1	82,9	63,8	71,5	71,1	53,3
up to one year initial rate fixation	3,62	0,21	3,38	9,3	10,9	27,0			
over one year initial rate fixation	5,15	0,27	5,58	71,8	72,0	36,7			
Forint general purpose mortgage loans <sup>1</sup>	4,88	0,11	5,28	1,7	2,4	3,6	1,6	2,2	3,4
Forint personal loans	14,05	-0,30	15,15	43,7	42,5	30,4	40,4	39,1	28,3
Forint deposits	0,29	0,01	0,36	201,8	204,7	272,3	199,8	202,4	262,5
Euro deposits with maturity up to 1 year	0,04	0,00	0,05	9,7	10,2	22,5	8,9	10,4	20,6

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 lending to households and non-financial corporations does not include restructured loans. (For more details, see the Methodological notes.)

**Average interest rates** on non-financial corporations' *forint* and *euro* loans of up to EUR 1 million fell. Interest rates on *forint* and *euro* loans in the category of over EUR 1 million increased.

Seasonally adjusted **new business volumes** of *forint* lending to non-financial corporations fell more slightly in the category of up to EUR 1 million, while there was a stronger decrease in the category of over EUR 1 million. Seasonally adjusted new business volumes of *euro* loans of up to EUR 1 million rose moderately, while the increase was more pronounced in those of *euro* loans of over EUR 1 million.

**Average interest rates** on non-financial corporations' *forint* deposits rose slightly and those on *euro* deposits fell relative to the previous month. Seasonally adjusted **new business volumes** of *forint* deposits to non-financial corporations fell sharply, while those of *euro* deposits rose.

Table 2

Non-financial corporations	Average interest rates on new business (percentage points)			New business volumes (HUF billions: non-seasonally adjusted data)			New business volumes (HUF billions: seasonally adjusted data)		
	Aug 2018	Month-on month change	Aug 2017	Aug 2018	Jul 2018	Aug 2017	Aug 2018	Jul 2018	Aug 2017
Forint loans up to 1 million EUR <sup>1</sup>	2,97	-0,14	3,24	50,9	49,0	47,7	45,5	47,9	42,3
Euro loans up to 1 million EUR <sup>1</sup>	1,84	-0,71	3,20	6,6	5,6	5,6	6,3	6,0	5,6
Forint loans over 1 million EUR <sup>1,2</sup>	1,25	0,34	0,92	100,8	139,8	186,9	95,4	153,7	176,6
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,84	-0,16	1,93						
Euro loans over 1 million EUR <sup>1</sup>	1,90	0,53	1,77	71,4	46,4	55,6	72,9	49,4	57,9
Forint deposits	0,10	0,01	0,13	291,5	385,5	457,3	294,0	392,4	447,3
Euro deposits with maturity up to 1 year	0,00	-0,02	-0,01	23,3	13,2	11,0	24,1	16,3	11,7

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

2) The category of forint loans over 1 million EUR includes low-rates contracts - so-called money market contracts - as well. The proportion of these transactions changes from month to month, and the actual proportion largely influences the average interest rate developments.

## MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Time series](#)

Notes: [Methodological notes:](#)

Charts: [Chart pack](#)

### Contact information:

Phone: + 36 (1) 428-2750

Fax: + 36 (1) 429-8000

Email: [sajto@mnbb.hu](mailto:sajto@mnbb.hu)