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PRESS RELEASE

Household and non-financial corporate sector interest rates: December 2017¹

In December 2017, the average APCR on new housing loans, personal loans and general-purpose mortgage loans fell. Seasonally adjusted new business volumes of housing loans rose while the volumes of personal loans fell. Average interest rates on loans to non-financial corporations fell with the exception of euro loans over EUR 1 million.

In December 2017, the **average APCR** on new *housing loans* to the household sector with short-term and long-term rate fixation fell. The average term of the rate fixation for new housing loans granted in December was 50.9 months, while looking at long-term loans with initial rate fixation over one year the rate fixation value was 83.3 months. The APCR on *general purpose mortgage loans and personal loans* also decreased.

Seasonally adjusted **new business volumes** of *housing loans* rose, while the volumes of *personal loans and general-purpose mortgage loans* fell.

Average interest rates on households' *forint deposits* remained unchanged relative to the previous month, while there was a slight decrease in the average interest rates on *euro deposits*. Seasonally adjusted **new business volumes** of *forint and euro deposits* rose.

Table1

Households	Average interest rates on new business ² (percentage points)			New business volumes (HUF billions: non-seasonally adjusted data)			New business volumes (HUF billions: seasonally adjusted data)		
	Dec 2017	Month-on month change	Dec 2016	Dec 2017	Nov 2017	Dec 2016	Dec 2017	Nov 2017	Dec 2016
Forint housing loans	4,32	-0,14	5,29	55,7	61,1	39,7	62,3	58,6	39,9
up to one year initial rate fixation	3,21	-0,20	4,07	23,6	27,1	16,4			
over one year initial rate fixation	5,14	-0,16	6,15	32,1	34,0	23,3			
Forint general purpose mortgage loans ¹	4,54	-0,22	5,31	3,2	3,2	3,2	3,0	3,3	3,0
Forint personal loans	14,50	-0,04	15,75	22,5	27,2	16,2	25,4	27,5	18,3
Forint deposits	0,34	0,01	0,60	228,3	235,2	294,9	246,9	240,7	300,6
Euro deposits with agreed maturity up to 1 year	0,04	-0,01	0,34	15,3	13,0	36,4	15,1	13,4	33,9

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

2) The table contains the average APCR for loans.

¹ New lending to households and non-financial corporations does not include restructured loans. (For more details, see the Methodological notes.)

Average interest rates on *forint lending* to non-financial corporations fell in the categories of *up to* and *over EUR 1 million*. Interest rates on *euro loans* fell in the category of *up to EUR 1 million* relative to the previous month, while an increase in interest rates was observable in the category of *over EUR 1 million* following a more significant decrease in the previous month.

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

Average interest rates on non-financial corporations' *forint deposits* rose more slightly, while the increase in interest rates on *euro deposits* was more significant relative to the previous month. Seasonally adjusted **new business volumes** of *forint and euro deposits* to non-financial corporations decreased.

Table2

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)		
	Dec 2017	Month-on month change	Dec 2016	Dec 2017	Nov 2017	Dec 2016	Dec 2017	Nov 2017	Dec 2016
Forint loans up to 1 million EUR ¹	2,70	-0,44	3,43	53,4	48,0	34,5	43,8	45,3	27,0
Euro loans up to 1 million EUR ¹	2,54	-0,64	2,70	6,9	4,8	6,1	5,5	4,7	4,9
Forint loans over 1 million EUR ^{1,2}	0,74	-0,12	1,21	312,5	108,3	146,3	258,0	117,5	110,0
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,03	-0,93	2,71						
Euro loans over 1 million EUR ¹	1,30	0,42	1,28	77,8	76,1	113,6	51,6	79,8	75,4
Forint deposits	0,06	0,01	0,19	435,7	548,4	738,5	440,7	516,8	692,4
Euro deposits with agreed maturity up to 1 year	0,20	0,22	0,48	7,7	21,5	50,4	6,9	15,8	44,0

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.

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Detailed tables: [Timeseries](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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