



5 March 2018

PRESS RELEASE

Household and non-financial corporate sector interest rates: January 2018¹

In January 2018, the average APRC on new housing loans to the household sector increased slightly due to the composition effect, while the average APRC on personal loans fell. Seasonally adjusted new business volumes of housing and personal loans rose. Average interest rates on loans to non-financial corporations rose with the exception of forint loans over EUR 1 million.

In January 2018, the average **APRC** on new *housing loans* to the household sector with short-term rate fixation rose slightly, while with long-term rate fixation it fell. The average term of the rate fixation for new housing loans granted in January was 58.8 months, while looking at long-term loans with initial rate fixation over one year the rate fixation value was 82.7 months. The APRC on *general purpose loans* also increased; however the APRC on *personal loans* fell.

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

Average interest rates on households' *forint deposits* declined slightly, while there was a modest increase in the rates on *euro deposits*. Seasonally adjusted **new business volumes** of *forint and euro deposits* fell.

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)		
	Jan 2018	Month-on month change	Jan 2017	Jan 2018	Dec 2017	Jan 2017	Jan 2018	Dec 2017	Jan 2017
Forint housing loans	4,37	0,05	5,13	56,5	56,1	41,7	66,9	62,8	49,4
up to one year initial rate fixation	3,06	0,02	3,72	18,1	21,1	14,7			
over one year initial rate fixation	4,99	-0,10	5,90	38,5	35,0	27,0			
Forint general purpose mortgage loans ¹	4,91	0,33	4,75	2,3	3,2	3,3	2,9	3,0	4,1
Forint personal loans	14,42	-0,13	16,10	27,2	22,4	15,1	34,0	26,7	20,1
Forint deposits	0,32	-0,02	0,43	234,7	228,7	351,4	230,9	245,5	327,9
Euro deposits with agreed maturity up to 1 year	0,06	0,02	0,28	14,2	15,3	34,8	12,2	14,6	31,4

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

2) The table contains the average APRC 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 rose in the category of up to EUR 1 million, while there was a decline in the category of *over EUR 1 million*. Interest rates on *euro loans* in the categories of *up to and over EUR 1 million* rose significantly following a more substantial decrease in the previous month.

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

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

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)		
	Jan 2018	Month-on month change	Jan 2017	Jan 2018	Dec 2017	Jan 2017	Jan 2018	Dec 2017	Jan 2017
	Forint loans up to 1 million EUR ¹	3,14	0,44	3,65	30,6	53,4	23,1	41,8	43,1
Euro loans up to 1 million EUR ¹	3,84	1,30	3,73	2,9	6,9	3,1	5,7	5,9	5,1
Forint loans over 1 million EUR ^{1,2}	0,35	-0,39	0,56	209,7	312,5	132,6	188,4	236,6	120,0
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,09	0,06	1,72						
Euro loans over 1 million EUR ¹	1,73	0,43	1,65	10,4	77,8	14,4	26,0	50,3	34,7
Forint deposits	0,06	0,01	0,11	315,7	435,8	872,9	294,9	432,9	815,2
Euro deposits with agreed maturity up to 1 year	0,15	-0,06	0,08	9,1	7,7	26,8	9,5	7,1	28,0

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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