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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: June 2017<sup>1</sup>

*In June the average APRC of new housing loans to households decreased, while the APRC of personal loans increased slightly. In the case of the former the seasonally adjusted new business volumes hardly changed, while it fell in personal loans. Average interest rates on forint loans of up to and over EUR 1 million to non-financial corporations rose. New business volumes of euro loans of over EUR 1 million rose significantly in the month under review.*

In June 2017 the average **APRC** of new, short-term and long-term initial rate fixation of *housing loans* to households decreased strongly, while the APRC of the *general purpose mortgage loans* fell more slightly. Interest rates on personal loans rose slightly.

Seasonally adjusted **new business** volumes in housing loans remained at the level observed in the previous month, while it decreased in general purpose mortgage loans and personal loans.

The **average interest** rates on *forint and euro deposits* by households fell relative to the previous month. Seasonally adjusted **new business** volumes of *forint and euro deposits* fell.

Table1

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)		
	Jun 2017	Month-on month change	Jun 2016	Jun 2017	May 2017	Jun 2016	Jun 2017	May 2017	Jun 2016
Forint housing loans	4,82	-0,18	5,65	66,8	61,4	48,6	56,9	56,2	39,3
up to one year initial rate fixation	3,64	-0,17	4,61	27,2	25,7	21,0			
over one year initial rate fixation	5,63	-0,22	6,44	39,6	35,7	27,7			
Forint general purpose mortgage loans <sup>1</sup>	5,56	-0,05	5,89	3,9	3,8	3,6	3,2	3,7	3,0
Forint personal loans	15,25	0,18	16,39	29,9	30,5	19,0	26,6	28,1	16,9
Forint deposits	0,40	-0,03	0,60	274,0	307,8	372,0	278,6	294,9	363,0
Euro deposits with agreed maturity up to 1 year	0,20	-0,19	0,80	18,2	25,0	37,2	21,7	23,8	44,1

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

2) The table contains the average APRC for loans.

The **average interest rates** on *forint* loans to non-financial corporations *in the category of up to EUR 1 million* rose slightly, while the increase was more significant *in the category of over EUR 1 million*. Average interest rates on *euro loans* of up to *EUR 1 million* as well as *over EUR 1 million* fell.

<sup>1</sup> New loans to households and non-financial corporations do not include restructured loans. (For more details, see the Methodological notes.)

Seasonally adjusted **new business volumes** of *forint loans of up to EUR 1 million* to non-financial corporations remained at the same level as in the previous month, while it decreased in the category of over EUR 1 million. Seasonally adjusted new business volumes of euro loans in the category of *up to EUR 1 million* rose slightly, while the increase was more pronounced in the category of over EUR 1 million.

**Average interest rate** on non-financial corporations' *forint deposits* remained at the same level as in the previous month, while on euro deposits the average interest rate decreased relative to the previous month. Seasonally adjusted **new business volumes** of *forint and euro deposits* by 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)		
	Jun 2017	Month-on month change	Jun 2016	Jun 2017	May 2017	Jun 2016	Jun 2017	May 2017	Jun 2016
	Forint loans up to 1 million EUR <sup>1</sup>	3,33	0,09	4,02	44,4	42,8	31,2	39,9	40,1
Euro loans up to 1 million EUR <sup>1</sup>	2,68	-0,40	3,24	8,7	5,9	6,3	7,8	5,9	5,6
Forint loans over 1 million EUR <sup>1,2</sup>	0,92	0,18	1,54	118,2	124,4	133,1	101,4	142,1	114,3
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	2,12	0,07	2,60						
Euro loans over 1 million EUR <sup>1</sup>	1,03	-0,27	1,28	191,5	42,4	203,2	71,6	47,2	78,4
Forint deposits	0,16	0,01	0,47	461,7	504,2	1343,0	469,3	498,2	1314,9
Euro deposits with agreed maturity up to 1 year	0,24	-0,11	0,76	10,2	15,1	40,2	11,8	17,9	45,1

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](#)

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