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PRESS RELEASE

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

In March 2017, the average APRC on new forint housing loans fell and that on new personal loans rose slightly. Seasonally adjusted new business volumes of housing loans and personal loans increased relative to the previous month. Average interest rates on loans to non-financial corporation of up to EUR 1 million fell and those on loans of over EUR 1 million rose.

In March 2017, the **average APRC** on new *forint housing loans* fell and that on *personal loans* rose slightly relative to the previous month. The average APRC on *general purpose mortgage loans* rose in March due to a composition effect.

Seasonally adjusted **new business volumes** of *housing loans* and *personal loans* increased and those of *general purpose mortgage loans* fell modestly.

Average interest rates on household sector *forint deposits* were unchanged from the previous month and those on *euro deposits* fell markedly. Seasonally adjusted **new business volumes** of *forint* increased significantly and those of *euro deposits* were broadly unchanged from the previous month.

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)		
	Mar 2017	Month-on month change	Mar 2016	Mar 2017	Feb 2017	Mar 2016	Mar 2017	Feb 2017	Mar 2016
	Forint housing loans	5,14	-0,16	5,79	46,2	36,8	32,5	50,2	47,9
up to one year initial rate fixation	3,96	-0,01	4,91	21,4	15,6	14,3			
over one year initial rate fixation	6,16	-0,11	6,49	24,8	21,2	18,2			
Forint general purpose mortgage loans ¹	5,47	0,20	6,38	2,8	2,5	2,3	3,0	3,3	2,4
Forint personal loans	15,61	0,15	16,54	25,5	18,6	17,5	24,5	20,8	16,9
Forint deposits	0,44	-0,02	0,86	340,5	294,6	372,2	335,6	297,9	380,9
Euro deposits with agreed maturity up to 1 year	0,46	-0,26	0,90	24,5	24,2	52,0	24,5	24,7	48,8

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

2) The table contains the average APRC for loans.

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

Average interest rates on *forint loans* to the non-financial corporate sector of up to EUR 1 million dropped slightly and those on *euro loans* fell markedly. **Average interest rates** on *forint* and *euro loans* of over EUR 1 million rose.

Seasonally adjusted **new business volumes** of *forint loans* to non-financial corporations in the category of up to EUR 1 million decreased and those of *euro loans* increased. Seasonally adjusted **new business volumes** of both *forint* and *euro loans* in the category of over EUR 1 million increased significantly relative to the previous month.

In March, **average interest rates** on *forint* and *euro deposits* of non-financial corporations rose slightly. Seasonally adjusted **new business volumes** of the sector's *forint deposits* fell and those of *euro deposits* increased.

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)		
	Mar 2017	Month-on month change	Mar 2016	Mar 2017	Feb 2017	Mar 2016	Mar 2017	Feb 2017	Mar 2016
Forint loans up to 1 million EUR ¹	3,36	-0,04	4,77	33,3	26,6	20,5	33,2	34,5	20,7
Euro loans up to 1 million EUR ¹	2,94	-0,56	3,57	7,1	3,4	3,6	7,0	4,3	3,6
Forint loans over 1 million EUR ^{1,2}	1,24	0,30	1,87	162,8	89,0	84,7	162,8	103,3	84,8
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	2,10	0,21	2,26						
Euro loans over 1 million EUR ¹	2,23	0,37	2,15	58,6	24,4	21,7	53,4	38,7	19,9
Forint deposits	0,13	0,01	0,89	467,9	460,4	1405,0	478,7	500,5	1389,7
Euro deposits with agreed maturity up to 1 year	0,14	0,03	0,70	29,4	11,9	60,0	28,9	15,8	59,8

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: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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