



## PRESS RELEASE

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

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

In March 2018, the average **APRC** on new *housing loans* to the household sector with interest rate fixation of up to and over one year fell; however, due to the rising share of loans with a rate fixation of over one year interest rates rose slightly, overall. The average term of interest rate fixation for new housing loans granted in March was 64.7 months and it was 82.1 months for housing loans with initial rate fixation of over one year. The APRC on *general purpose mortgage loans* rose more significantly, while that on *personal loans* increased slightly.

Seasonally adjusted **new business volumes** of *housing loans* and *personal loans* rose, while for *general purpose mortgage loans* it decreased slightly.

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

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)		
	Mar 2018	Month-on month change	Mar 2017	Mar 2018	Feb 2018	Mar 2017	Mar 2018	Feb 2018	Mar 2017
Forint housing loans	4,42	0,06	4,88	59,8	53,0	46,5	71,9	68,9	50,2
up to one year initial rate fixation	3,06	-0,02	3,55	14,1	15,1	18,0			
over one year initial rate fixation	4,84	-0,04	5,73	45,7	37,9	28,5			
Forint general purpose mortgage loans <sup>1</sup>	5,00	0,10	5,04	2,6	2,4	2,9	2,9	3,2	3,1
Forint personal loans	14,28	0,03	15,47	33,8	30,3	25,2	33,4	32,4	24,4
Forint deposits	0,32	-0,03	0,38	214,0	203,4	342,0	218,6	211,6	319,1
Euro deposits with maturity up to 1 year	0,05	0,00	0,06	11,3	12,1	27,9	11,2	12,4	27,9

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 forint lending to non-financial corporations of up to EUR 1 million rose and those on forint lending in the category of over EUR 1 million fell. There was an increase in average interest rates on euro loans of up to and over EUR 1 million.

Seasonally adjusted **new business volumes** of forint lending to non-financial corporations of up to EUR 1 million decreased slightly and those in the category of over EUR 1 million rose sharply. Seasonally adjusted new business volumes of euro loans of up to EUR 1 million fell slightly and those in the category of over EUR 1 million rose more significantly.

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

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)		
	Mar 2018	Month-on month change	Mar 2017	Mar 2018	Feb 2018	Mar 2017	Mar 2018	Feb 2018	Mar 2017
Forint loans up to 1 million EUR <sup>1</sup>	<b>3,03</b>	0,04	3,35	<b>45,4</b>	39,0	33,6	<b>48,7</b>	49,6	34,5
Euro loans up to 1 million EUR <sup>1</sup>	<b>2,83</b>	0,46	2,94	<b>5,4</b>	6,6	7,2	<b>5,1</b>	6,4	5,9
Forint loans over 1 million EUR <sup>1,2</sup>	<b>0,61</b>	-0,02	1,21	<b>189,1</b>	132,7	160,8	<b>180,2</b>	150,7	153,5
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	<b>1,06</b>	-0,21	2,07						
Euro loans over 1 million EUR <sup>1</sup>	<b>2,98</b>	1,09	2,23	<b>51,5</b>	8,8	59,2	<b>49,1</b>	19,4	56,8
Forint deposits	<b>0,05</b>	-0,01	0,10	<b>259,1</b>	236,5	551,6	<b>271,6</b>	266,8	541,8
Euro deposits with maturity up to 1 year	<b>0,18</b>	0,24	0,03	<b>10,2</b>	10,7	35,6	<b>9,6</b>	12,0	33,5

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: [Timeseries](#)

Notes: [Methodological notes](#):

Charts: [Chart pack](#)

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