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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: May 2016<sup>1</sup>

*In May 2016, the average APRC on new forint housing loans was unchanged and that on general purpose mortgage and personal loans fell. Average interest rates on forint loans to non-financial corporations fell. Average interest rates on euro loans of up to EUR 1 million fell and those on euro loans of over EUR 1 million rose in the period under review.*

In May 2016, the **average APRC** on new *forint housing loans* to households was unchanged at the level of the previous month. The average APRC on *general purpose mortgage loans* and *personal loans* fell in the period under review. Seasonally adjusted **new business volumes** of *housing loans* and *general purpose mortgage loans* fell and those of *personal loans* were broadly unchanged compared with the previous month.

The **average interest rate** on households' *forint deposits* fell compared with the previous month and that on *euro deposits* was unchanged. Seasonally adjusted **new business volumes** of *forint deposits* fell slightly and those of *euro deposits* increased.

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)		
	May 2016	Month-on month change	May 2015	May 2016	Apr 2016	May 2015	May 2016	Apr 2016	May 2015
Forint housing loans	5,69	-0,07	6,04	42,5	41,5	23,8	42,1	45,4	24,5
Forint general purpose mortgage loans <sup>1</sup>	6,14	-0,40	6,23	3,4	4,6	2,8	3,4	4,6	2,8
Forint personal loans	16,91	-0,46	20,73	17,5	16,4	9,4	15,9	15,7	8,6
Forint deposits	0,58	-0,17	1,15	371,2	372,4	478,7	385,7	387,7	511,1
Euro deposits with agreed maturity up to 1 year	0,36	-0,02	0,88	50,1	45,1	71,3	51,2	43,9	72,8

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 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 non-financial corporations of *up to and over the equivalent of EUR 1 million* fell relative to the previous month. The **average interest rate** on *euro loans of up to EUR 1 million* fell and that on *euro loans of over EUR 1 million* rose, mainly reflecting a composition effect.

Seasonally adjusted **new business volumes** of *forint* and *euro loans* to non-financial corporations of *up to EUR 1 million* fell slightly. Seasonally adjusted **new business volumes** of *forint loans of over the equivalent of EUR 1 million* increased and those of *euro loans of over EUR 1 million* fell.

In May, **average interest rates** on *forint deposits* of non-financial corporations fell and those on *euro deposits* rose. Seasonally adjusted **new business volumes** of *forint* and *euro deposits* of non-financial corporations fell compared with the previous month.

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)		
	May 2016	Month-on month change	May 2015	May 2016	Apr 2016	May 2015	May 2016	Apr 2016	May 2015
Forint loans up to 1 million EUR <sup>1</sup>	4,49	-0,32	4,70	27,0	27,2	19,0	26,7	28,4	20,3
Euro loans up to 1 million EUR <sup>1</sup>	3,29	-0,09	3,77	4,9	5,0	4,7	5,4	5,8	5,1
Forint loans over 1 million EUR <sup>1,2</sup>	1,57	-0,25	2,24	83,4	63,5	27,8	82,7	61,9	31,9
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts <sup>3</sup>	3,35	-0,12	3,66						
Euro loans over 1 million EUR <sup>1</sup>	2,26	1,00	1,96	39,3	44,2	21,9	41,8	46,0	23,3
Forint deposits	0,65	-0,09	1,26	1362,5	1473,6	1489,9	1373,1	1515,8	1520,9
Euro deposits with agreed maturity up to 1 year	0,70	0,29	0,64	37,1	56,0	98,8	42,3	56,7	119,1

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.

3) In May 2015, the average interest rate is an estimated value.

## MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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