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## PRESS RELEASE

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

*In November 2017, the average APRC on new housing loans, personal loans and general-purpose mortgage loans fell. Seasonally adjusted new business volumes of housing loans and personal loans fell. Average interest rates on forint loans to non-financial corporations slightly fell, while a significant decrease was observable in the interest rates on euro loans. Seasonally adjusted new business volumes of forint loans increased modestly in the category of up to EUR 1 million, while in the category of over EUR 1 million the volumes fell more significantly in the month.*

In November 2017, the **average APRC** on new *housing loans* to the household sector with short-term and long-term rate fixation fell. The average term of the rate fixation for new housing loans granted in November was 52.7 months, while looking at long-term loans with initial rate fixation over one year the rate fixation value was 88.9 months. The APRC on *general purpose mortgage loans and personal loans* also decreased.

Seasonally adjusted **new business** volumes of *housing loans and personal loans* declined slightly, while in the case of *general purpose mortgage loans*, it remained unchanged relative to the previous month.

**Average interest rates** on households' *forint and euro deposits* decreased slightly. 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)		
	Nov 2017	Month-on month change	Nov 2016	Nov 2017	Oct 2017	Nov 2016	Nov 2017	Oct 2017	Nov 2016
Forint housing loans	4,46	-0,06	5,45	60,5	59,8	38,9	57,9	59,9	37,2
up to one year initial rate fixation	3,41	-0,03	4,26	26,8	27,9	16,0			
over one year initial rate fixation	5,29	-0,18	6,28	33,8	31,8	22,9			
Forint general purpose mortgage loans <sup>1</sup>	4,77	-0,07	5,33	3,2	3,3	3,1	3,2	3,2	3,1
Forint personal loans	14,54	-0,04	15,65	27,2	27,8	19,0	27,6	28,4	19,2
Forint deposits	0,34	-0,06	0,55	235,2	253,1	331,4	239,9	259,9	336,0
Euro deposits with agreed maturity up to 1 year	0,05	-0,01	0,53	13,0	17,8	35,7	13,3	17,7	35,8

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 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 decreased slightly in the categories of *up to and over EUR 1 million*, while *euro loans'* average interest rates fell significantly in the category of *up to and over EUR 1 million* primarily due to the interest rate effect of money market type loans and individual transactions.

Seasonally adjusted **new business volumes** of *forint lending* to non-financial corporations rose slightly in the category of *up to EUR 1 million*, while there was a decline in the category of *over EUR 1 million* following a significant increase in the previous month. The seasonally adjusted new business volumes of *euro lending* decreased slightly in the category of up to EUR 1 million, while there was an increase in the category of over EUR 1 million.

**Average interest rates** on non-financial corporations' *forint deposits* showed a more significant decrease, while there was an increase in interest rates on *euro deposits* relative to the previous month. Seasonally adjusted **new business volumes** of *forint and euro deposits* to 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)		
	Nov 2017	Month-on month change	Nov 2016	Nov 2017	Oct 2017	Nov 2016	Nov 2017	Oct 2017	Nov 2016
Forint loans up to 1 million EUR <sup>1</sup>	3,12	-0,01	3,84	48,2	45,0	31,0	45,5	43,3	29,4
Euro loans up to 1 million EUR <sup>1</sup>	2,44	-0,78	4,07	6,1	7,5	3,5	5,9	7,9	3,4
Forint loans over 1 million EUR <sup>1,2</sup>	0,86	-0,01	1,08	108,3	188,6	118,7	114,6	165,9	125,7
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,95	0,50	2,10						
Euro loans over 1 million EUR <sup>1</sup>	0,88	-2,05	2,49	76,6	74,6	62,5	79,8	73,7	66,4
Forint deposits	0,04	-0,20	0,34	548,3	638,1	1165,2	519,9	625,2	1105,1
Euro deposits with agreed maturity up to 1 year	-0,01	0,01	0,64	21,5	41,2	42,6	18,0	30,9	35,8

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.

## MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Timeseries](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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