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PRESS RELEASE

Household and non-financial corporate sector interest rates: October 2016¹

In October 2016, the average APRC on new forint housing loans to households fell modestly and that on personal loans and general purpose mortgage loans declined significantly. Average interest rates on loans to non-financial corporations, other than those on euro loans of up to EUR 1 million, fell. Seasonally adjusted new business volumes of loans, other than those of forint loans of over EUR 1 million, also fell during the period under review.

In October 2016, the **average APRC** on new *forint housing loans* extended to the household sector **with initial rate fixation of up to and over one year** fell modestly and the average APRC on *general purpose mortgage loans* and *personal loans* declined significantly relative to the previous month.

Seasonally adjusted **new business volumes** of *housing loans* and *personal loans* were unchanged and those of *general purpose mortgage loans* fell slightly.

Average interest rates on household sector *forint deposits* barely changed relative to the previous month. The average interest rate on *euro deposits* fell. Seasonally adjusted **new business volumes** of *forint deposits* were unchanged and those of *euro deposits* fell relative to September.

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)		
	Oct 2016	Month-on month change	Oct 2015	Oct 2016	Sep 2016	Oct 2015	Oct 2016	Sep 2016	Oct 2015
Forint housing loans	5,49	-0,08	5,68	38,9	43,2	37,8	38,7	38,9	37,7
up to one year initial rate fixation	4,34	-0,03	4,63	15,4	17,1	17,4			
over one year initial rate fixation	6,25	-0,11	6,57	23,5	26,1	20,4			
Forint general purpose mortgage loans ¹	5,38	-0,34	5,86	3,2	3,4	4,3	3,0	3,3	4,1
Forint personal loans	15,75	-0,48	20,17	18,0	20,6	12,5	18,7	18,9	13,1
Forint deposits	0,51	-0,02	1,04	315,1	345,0	428,8	340,8	340,1	451,6
Euro deposits with agreed maturity up to 1 year	0,19	-0,15	0,41	32,4	40,9	50,1	35,2	41,6	54,3

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 non-financial corporations of *up to EUR 1 million* fell slightly and those on *euro loans* rose. **Average interest rates** on *forint* and *euro loans of over the equivalent of EUR 1 million* fell significantly.

Seasonally adjusted **new business volumes** of *forint* and *euro loans* to non-financial corporations of *up to EUR 1 million* fell modestly and those of *euro loans of over EUR 1 million* declined significantly. By contrast, seasonally adjusted **new business volumes** of the sector's *forint loans of over EUR 1 million* increased during the period under review.

In October, **average interest rates** on *forint deposits* of non-financial corporations were unchanged and those on *euro deposits* fell. Seasonally adjusted **new business volumes** of *forint* and *euro deposits* of non-financial corporations fell slightly.

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)		
	Oct 2016	Month-on month change	Oct 2015	Oct 2016	Sep 2016	Oct 2015	Oct 2016	Sep 2016	Oct 2015
	Forint loans up to 1 million EUR ¹	3,90	-0,08	4,44	28,3	31,7	22,3	26,9	28,1
Euro loans up to 1 million EUR ¹	4,10	0,71	3,35	2,6	4,0	5,1	3,0	3,8	5,7
Forint loans over 1 million EUR ^{1,2}	1,41	-0,44	1,97	101,7	93,2	90,2	101,6	89,3	85,1
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts ³	2,37	-0,58	2,47						
Euro loans over 1 million EUR ¹	1,57	-0,42	2,31	22,9	37,4	42,6	22,7	41,0	41,8
Forint deposits	0,57	0,02	0,94	1044,7	1061,3	1426,5	1055,2	1057,3	1417,3
Euro deposits with agreed maturity up to 1 year	0,17	-0,16	0,32	36,0	44,4	118,3	36,2	40,5	111,9

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 October 2015, the average interest rate is an estimated value.

MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

Contact information:

Phone: + 36 (1) 428-2750

Fax: + 36 (1) 429-8000

Email: sajto@mnbb.hu