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## PRESS RELEASE

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

*In October 2017 the average APCR on new housing loans, personal loans and general purpose mortgage loans fell. Seasonally adjusted new business volumes of housing loans and personal loans rose. Average interest rates on forint loans to non-financial corporations fell and those on euro loans rose. Seasonally adjusted new business volumes of forint and euro loans increased modestly in the category of up to EUR 1 million, while in the category of over EUR 1 million the volumes rose more significantly in the month.*

In October 2017, the **average APCR** 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 October was 50.5 months, while looking at long-term loans with initial rate fixation over one year the rate fixation value was 88.2 months. The APCR on *general purpose mortgage loans and personal loans* also decreased.

Seasonally adjusted **new business** volumes of *housing loans and personal loans* grew, while it fell slightly in the case of *general purpose mortgage loans*.

**Average interest rates** on households' *forint deposits* remained unchanged on the previous month, while those on *euro deposits* increased. Seasonally adjusted **new business** volumes of *forint deposits* rose, and those of *euro deposits* remained unchanged.

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)		
	Oct 2017	Month-on month change	Oct 2016	Oct 2017	Sep 2017	Oct 2016	Oct 2017	Sep 2017	Oct 2016
Forint housing loans	4,54	-0,14	5,49	59,0	57,6	39,1	59,3	54,7	39,3
up to one year initial rate fixation	3,45	-0,12	4,34	27,3	26,9	15,4			
over one year initial rate fixation	5,48	-0,17	6,24	31,6	30,7	23,6			
Forint general purpose mortgage loans <sup>1</sup>	4,84	-0,05	5,34	3,2	3,5	2,9	3,2	3,4	2,9
Forint personal loans	14,60	-0,21	15,75	27,7	29,1	18,0	28,4	26,3	18,4
Forint deposits	0,34	0,00	0,51	307,2	265,4	315,1	303,6	276,7	321,1
Euro deposits with agreed maturity up to 1 year	0,06	0,01	0,19	17,8	17,4	32,4	18,0	18,4	36,1

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

2) The table contains the average APCR 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 fell in the category of *up to and over EUR 1 million*, while *euro loans'* average interest rates rose in the category of *up to and over EUR 1 million* primarily due to the composition effect.

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

**Average interest rates** on non-financial corporations' *forint and euro deposits* both fell relative to the previous month. Seasonally adjusted **new business volumes** of *forint and euro deposits* to non-financial corporations increased.

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 2017	Month-on month change	Oct 2016	Oct 2017	Sep 2017	Oct 2016	Oct 2017	Sep 2017	Oct 2016
Forint loans up to 1 million EUR <sup>1</sup>	3,13	-0,15	3,88	45,0	45,6	28,6	43,1	42,2	28,7
Euro loans up to 1 million EUR <sup>1</sup>	3,22	0,57	4,10	7,5	7,4	2,6	7,9	7,0	2,7
Forint loans over 1 million EUR <sup>1,2</sup>	0,86	-0,39	1,41	188,6	98,2	102,2	165,9	100,2	90,2
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,45	-0,81	2,36						
Euro loans over 1 million EUR <sup>1</sup>	2,92	1,29	1,57	74,6	36,9	22,9	72,7	37,9	22,5
Forint deposits	0,24	-0,04	0,57	638,1	535,5	1044,7	627,7	530,7	1028,3
Euro deposits with agreed maturity up to 1 year	-0,02	-0,02	0,17	41,2	17,9	36,0	32,1	17,5	29,2

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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