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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: December 2013<sup>1</sup>

*In December 2013, average interest rates on forint household loans and general purpose mortgage loans to the household sector fell. By contrast, the average rate on personal loans rose slightly. According to seasonally unadjusted data, new business volumes of forint housing loans and general purpose mortgage loans increased. Average interest rates on forint loans and deposits of non-financial corporations fell in the month.*

In December 2013, the average APRC on new forint housing loans and general purpose mortgage loans fell, while that on personal loans rose slightly. New business volumes of forint housing loans and general purpose mortgage loans increased and that of personal loans fell slightly relative to the previous month.<sup>2</sup>

Monthly average interest rates on household sector forint and euro deposits fell. New business volume of forint deposits fell slightly and that of euro deposits was unchanged relative to November.

Table1

| Households   | Average interest rates on new business <sup>2</sup><br>(percentage points) |                          |          | New business volumes<br>(HUF billions: non-seasonally adjusted data) |          |          |
|--|--|--------------------------|----------|--|----------|----------|
|  | Dec 2013   | Month-on<br>month change | Dec 2012 | Dec 2013   | Nov 2013 | Dec 2012 |
| Forint housing loans                               | 8,54   | -0,30                    | 11,05    | 14,9   | 13,7     | 8,5      |
| Forint general purpose mortgage loans <sup>1</sup> | 10,36  | -0,63                    | 14,32    | 2,5  | 2,3      | 2,8      |
| Forint personal loans                              | 25,83  | 0,13                     | 28,26    | 5,8  | 7,2      | 5,4      |
| Forint deposits                                    | 2,46   | -0,18                    | 5,71     | 657,1  | 669,3    | 892,4    |
| Euro deposits with agreed maturity up to 1 year    | 1,32   | -0,23                    | 2,32     | 102,2  | 102,9    | 157,5    |

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. Similarly, the effects of government bridging loans are eliminated from the values of new housing loans and general purpose loans to households. (For more details, see the methodological notes.)

<sup>2</sup> Act XC of 2010, which prohibits banks from registering a mortgage under a foreign currency loan, entered into force on 14 August 2010. This has been reflected in a decline in foreign currency lending. The greater-than-zero amount of new foreign currency lending is explained by the opportunity to redenominate foreign currency loans disbursed earlier or transfer of debt. (For more details, see the methodological notes.)

Average interest rates on forint and euro loans to the non-financial corporate sector of up to and over the equivalent of EUR 1 million fell.

New business volume of forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million rose slightly and that of loans of over the equivalent of EUR 1 million increased significantly. New business volume of euro loans to non-financial corporations of up to and over EUR 1 million increased.

Average interest rates on non-financial corporations' forint deposits declined and those on euro deposits were unchanged. New business volume of forint deposits increased slightly and that of euro deposits rose significantly in the month.

Table2

| Non-financial corporations                      | Average interest rates on new business<br>(percentage points) |                          |          | New business volumes<br>(HUF billions: non-seasonally adjusted data) |          |          |
|---|---|--------------------------|----------|--|----------|----------|
|   | Dec 2013  | Month-on<br>month change | Dec 2012 | Dec 2013   | Nov 2013 | Dec 2012 |
| Forint loans up to 1 million EUR <sup>1,2</sup> | 5,43  | -0,45                    | 8,72     | 59,4   | 46,1     | 64,1     |
| Euro loans up to 1 million EUR <sup>1</sup>     | 3,27  | -0,47                    | 3,37     | 13,7   | 11,5     | 22,9     |
| Forint loans over 1 million EUR <sup>1,2</sup>  | 4,52  | -0,36                    | 7,52     | 90,2   | 69,3     | 135,3    |
| Euro loans over 1 million EUR <sup>1</sup>      | 2,74  | -0,14                    | 2,40     | 74,4   | 32,0     | 71,1     |
| Forint deposits                                 | 2,46  | -0,33                    | 5,29     | 1627,7   | 1619,9   | 1644,4   |
| Euro deposits with agreed maturity up to 1 year | 0,40  | 0,03                     | 0,86     | 464,9  | 394,5    | 446,0    |

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

2) Typically does not contain loans offered in the frame of Funding for Growth Scheme, because these loans usually have more than one year initial rate fixation.

\* \* \* \* \*

The seasonally adjusted data, published simultaneously with this press release in the [chart pack](#) and in the [time series](#) for household and non-financial sector interest rates, are subject to more uncertainty than usual, due to fluctuations caused by the financial crisis.

**MAGYAR NEMZETI BANK**  
DIRECTORATE STATISTICS

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Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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