



29 August 2014

PRESS RELEASE

Household and non-financial corporate sector interest rates: July 2014¹

In July 2014, the average APRC on forint loans and personal loans to the household sector fell relative to the previous month. Average interest rates on forint loans to non-financial corporations of up to and over the equivalent of EUR 1 million fell. Average interest rates on forint deposits of households and non-financial corporations fell in the month.

In July 2014, the average APRC on new forint housing loans and personal loans to the household sector fell, while that on new general purpose mortgage loans was unchanged. Seasonally adjusted new business volumes of all three types of forint housing loans increased relative to the previous month.

Average interest rates on household sector forint and euro deposits fell. Seasonally adjusted new business volume of forint deposits fell and that of euro deposits increased relative to June.

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)		
	Jul 2014	Month-on month change	Jul 2013	Jul 2014	Jun 2014	Jul 2013	Jul 2014	Jun 2014	Jul 2013
Forint housing loans	7,11	-0,38	9,51	26,2	20,6	15,4	21,6	17,9	12,7
Forint general purpose mortgage loans ¹	9,29	-0,01	11,32	2,4	2,4	2,8	2,2	2,0	2,6
Forint personal loans	21,91	-0,96	25,56	10,8	10,6	9,1	10,2	9,6	8,6
Forint deposits	1,64	-0,12	3,42	666,2	634,6	858,6	639,4	660,1	824,1
Euro deposits with agreed maturity up to 1 year	0,97	-0,24	1,70	76,8	56,8	120,3	74,7	65,9	116,8

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. 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.)

Average interest rates on forint loans to the non-financial corporate sector of up to and over the equivalent of EUR 1 million fell in July. The average interest rate on euro loans of up to EUR 1 million also fell and that on euro loans of over EUR 1 million rose relative to the previous month.

Seasonally adjusted new business volume of forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million was unchanged and that of forint loans of over the equivalent of EUR 1 million increased. Seasonally adjusted new business volume of euro loans to non-financial corporations of up to EUR 1 million increased slightly and that of euro loans to non-financial corporations of over EUR 1 million fell relative to the previous month.

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

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)		
	Jul 2014	Month-on month change	Jul 2013	Jul 2014	Jun 2014	Jul 2013	Jul 2014	Jun 2014	Jul 2013
Forint loans up to 1 million EUR ^{1,2}	4,87	-0,20	6,98	30,8	28,2	60,2	28,8	28,0	54,8
Euro loans up to 1 million EUR ¹	3,96	-0,41	3,44	8,6	4,0	15,4	8,9	6,0	18,5
Forint loans over 1 million EUR ^{1,2}	3,65	-0,54	5,71	67,4	46,4	88,1	57,5	50,3	83,3
Euro loans over 1 million EUR ¹	2,54	0,18	2,94	20,4	62,3	32,9	26,1	38,6	40,9
Forint deposits	1,71	-0,10	3,54	1644,7	1545,1	1658,8	1591,5	1538,2	1575,1
Euro deposits with agreed maturity up to 1 year	0,31	-0,13	0,46	448,5	414,6	436,4	419,8	403,4	409,7

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

2) From February 2014 5-17% of new business of forint loans with agreed maturity up to 1 year are loans offered within the frame of Funding for Growth Scheme.

* * * * *

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

Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

Contact information:

Phone: 428-2751

Fax: 428-2569

Email: sajto@mnbb.hu