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PRESS RELEASE

Household and non-financial corporate sector interest rates: March 2015¹

In March 2015, the average APRC on new forint housing loans and general purpose mortgage loans to the household sector rose, while that on new personal loans was broadly unchanged. Average interest rates on the sector's forint deposits fell slightly and those on euro deposits rose modestly. Average interest rates on forint loans to non-financial corporations of up to and over the equivalent of EUR 1 million fell relative to the previous month. Average interest rates on euro loans up to EUR 1 million fell significantly and that on loans of over EUR 1 million rose slightly. Average interest rates on the sector's forint deposits fell, while those on euro deposits rose relative to the previous month.

In March 2015, the average APRC on new forint housing loans and general purpose mortgage loans to the household sector rose, while that on personal loans was broadly unchanged. Seasonally adjusted new business volumes of housing loans and general purpose mortgage loans returned to higher levels from the low base of the previous month. Seasonally adjusted new business volume of personal loans rose slightly further relative to the previous month.

Average interest rates on household sector forint deposits fell modestly and those on euro deposits rose slightly. Seasonally adjusted new business volumes of both forint and euro deposits fell slightly relative to February.

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)		
	Mar 2015	Month-on month change	Mar 2014	Mar 2015	Feb 2015	Mar 2014	Mar 2015	Feb 2015	Mar 2014
Forint housing loans	6,44	0,16	7,84	22,5	12,4	14,5	25,8	15,3	17,3
Forint general purpose mortgage loans ¹	8,33	0,65	9,78	1,9	1,0	2,5	1,9	1,4	2,5
Forint personal loans	21,73	0,03	24,22	8,6	7,5	8,7	9,0	8,7	9,1
Forint deposits	1,57	-0,03	2,04	546,4	526,9	704,9	529,8	531,9	702,6
Euro deposits with agreed maturity up to 1 year	0,87	0,03	1,13	87,6	85,6	93,9	86,6	88,0	92,7

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 non-financial corporations of up to the equivalent of EUR 1 million fell slightly and those on loans of over the equivalent of EUR 1 million declined significantly. Average interest rates on euro loans of up to EUR 1 million fell sharply and those on loans of over EUR 1 million rose slightly relative to the previous month.

Seasonally adjusted new business volumes of forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million were broadly unchanged and those of loans of over the equivalent of EUR 1 million rose. Seasonally adjusted new business volumes of euro loans to non-financial corporations of up to EUR 1 million rose slightly and those of loans of over EUR 1 million fell significantly from a higher level in February.

In March, average interest rates on non-financial corporations' forint deposits fell and those on euro deposits rose. Seasonally adjusted new business volumes of forint deposits rose and those of euro deposits fell relative to the previous month.

Table 2

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)		
	Mar 2015	Month-on month change	Mar 2014	Mar 2015	Feb 2015	Mar 2014	Mar 2015	Feb 2015	Mar 2014
	Forint loans up to 1 million EUR ¹	4,94	-0,31	5,04	19,5	15,0	34,1	21,6	22,2
Euro loans up to 1 million EUR ¹	3,73	-1,08	4,26	4,7	3,2	5,3	6,1	5,0	7,0
Forint loans over 1 million EUR ¹	2,60	-0,63	5,34	79,1	40,6	31,9	79,4	47,4	36,7
Euro loans over 1 million EUR ¹	2,00	0,33	2,56	24,9	68,9	89,2	18,0	120,1	63,3
Forint deposits	1,36	-0,10	2,09	1745,4	1687,1	1697,9	1817,5	1728,1	1737,4
Euro deposits with agreed maturity up to 1 year	0,56	0,12	0,46	157,6	179,9	339,7	165,7	219,0	373,1

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

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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: 428-2750
Fax: 429-8000
Email: sajto@mnbb.hu