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PRESS RELEASE

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

In May 2014, the average APRC on forint housing loans to the household sector was unchanged and that on general purpose mortgage loans and personal loans fell relative to the previous month. Average interest rates on forint loans to non-financial corporations of up to the equivalent of EUR 1 million rose slightly and those on euro loans of over EUR 1 million fell. Average interest rates on forint deposits of households and non-financial corporations fell in the month.

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

The average interest rate on household sector forint deposits fell and that on euro deposits was unchanged. Seasonally adjusted new business volumes of forint and euro deposits declined relative to April.

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)		
	May 2014	Month-on month change	May 2013	May 2014	Apr 2014	May 2013	May 2014	Apr 2014	May 2013
Forint housing loans	7,62	-0,05	9,99	21,1	18,6	13,7	20,8	19,9	13,1
Forint general purpose mortgage loans ¹	9,44	-0,19	12,18	3,1	2,5	3,7	3,1	2,5	3,7
Forint personal loans	23,11	-0,40	27,64	10,9	9,8	8,1	10,0	9,5	7,5
Forint deposits	1,89	-0,05	3,88	541,9	621,0	854,1	555,0	616,9	854,7
Euro deposits with agreed maturity up to 1 year	1,17	-0,01	1,86	72,6	104,5	140,9	73,5	100,6	142,1

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 the equivalent of EUR 1 million rose slightly and those on forint loans of over the equivalent of EUR 1 million fell. Average interest rates on euro loans to the non-financial corporate sector of up to and over EUR 1 million also fell relative to the previous month.

Seasonally adjusted new business volumes of forint loans to the non-financial corporate sector of up to and over the equivalent of EUR 1 million fell slightly. Seasonally adjusted new business volumes of euro loans to non-financial corporations of up to EUR 1 million rose modestly and those of euro loans of over EUR 1 million increased significantly relative to the previous month.

Average interest rates on non-financial corporations' forint deposits fell and those on euro deposits were rose modestly relative to April. Seasonally adjusted new business volumes of forint deposits fell sharply and those of euro deposits increased in May.

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)		
	May 2014	Month-on month change	May 2013	May 2014	Apr 2014	May 2013	May 2014	Apr 2014	May 2013
	Forint loans up to 1 million EUR ^{1,2}	5,06	0,06	7,53	31,6	30,0	61,0	31,4	31,7
Euro loans up to 1 million EUR ¹	4,25	-0,30	3,40	6,1	5,5	16,0	7,3	6,8	16,8
Forint loans over 1 million EUR ^{1,2}	3,80	-0,42	6,12	18,8	24,7	96,3	18,5	22,3	91,1
Euro loans over 1 million EUR ¹	1,93	-0,85	2,71	42,1	15,5	49,5	46,9	15,6	55,9
Forint deposits	1,90	-0,13	4,04	1410,9	1737,3	1611,5	1430,0	1724,2	1648,9
Euro deposits with agreed maturity up to 1 year	0,49	0,07	0,64	379,7	313,8	422,8	376,4	309,8	393,5

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

2) From February 2014 5-15% of new business of forint loans with agreed maturity up to 1 year are loans offered within the frame of Funding for Growth Scheme.

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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.

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Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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