



31 December 2014

## PRESS RELEASE

### Household and non-financial corporate sector interest rates: November 2014<sup>1</sup>

*In November 2014, the average APRC on new housing loans to the household sector rose slightly and that on general purpose mortgage loans was unchanged. Average interest rates on forint deposits of households and non-financial corporations also rose slightly. Average interest rates on non-financial corporations' euro loans rose relative to the previous month.*

In November 2014, the average APRC on new forint housing loans to the household sector rose slightly and that on general purpose mortgage loans was unchanged. The average APRC on new personal loans fell. Seasonally adjusted new business volumes of forint housing loans increased slightly and those of general purpose mortgage loans fell modestly. New business volume of personal loans was unchanged relative to the previous month.

Average interest rates on household sector forint deposits rose slightly in November and those on euro deposits were unchanged. Seasonally adjusted new business volumes of forint deposits fell significantly and those of euro deposits increased slightly relative to October.

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)		
	Nov 2014	Month-on month change	Nov 2013	Nov 2014	Oct 2014	Nov 2013	Nov 2014	Oct 2014	Nov 2013
Forint housing loans	6,69	0,04	8,85	21,8	22,1	13,8	21,8	21,4	13,4
Forint general purpose mortgage loans <sup>1</sup>	8,63	0,01	10,98	1,9	2,2	2,3	1,9	2,1	2,3
Forint personal loans	22,65	-0,23	25,70	10,3	10,2	7,2	10,4	10,4	7,3
Forint deposits	1,55	0,03	2,64	463,3	599,5	669,3	483,2	613,4	676,8
Euro deposits with agreed maturity up to 1 year	1,08	0,00	1,55	73,2	69,4	102,9	72,1	70,4	101,1

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.)

The average interest rate on forint loans to non-financial corporations of up to the equivalent of EUR 1 million fell slightly and that on forint loans of over the equivalent of EUR 1 million declined sharply due to a composition effect. The average interest rate on euro loans of up to EUR 1 million edged up slightly and that on loans of over EUR 1 million rose significantly 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 increased. After the sharp increase in October, seasonally adjusted new business volume of euro loans to non-financial corporations of over EUR 1 million fell significantly and that of loans of up to EUR 1 million fell slightly.

Average interest rates on non-financial corporations' forint deposits rose slightly and those on euro deposits fell in November. Seasonally adjusted new business volume of forint deposits fell and that of euro deposits increased relative to the previous month.

**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)		
	Nov 2014	Month-on month change	Nov 2013	Nov 2014	Oct 2014	Nov 2013	Nov 2014	Oct 2014	Nov 2013
Forint loans up to 1 million EUR <sup>1</sup>	4,77	-0,07	5,90	29,7	30,6	40,4	31,2	30,1	41,0
Euro loans up to 1 million EUR <sup>1</sup>	4,38	0,50	3,84	3,9	5,0	9,9	5,9	6,0	10,9
Forint loans over 1 million EUR <sup>1</sup>	3,90	0,94	4,88	50,3	71,7	68,1	73,3	61,1	86,9
Euro loans over 1 million EUR <sup>1</sup>	2,89	1,37	2,88	15,7	83,0	32,5	28,6	78,1	50,2
Forint deposits	1,49	0,02	2,79	1314,7	1762,2	1619,9	1365,8	1696,3	1636,6
Euro deposits with agreed maturity up to 1 year	0,22	-0,09	0,37	356,7	295,6	394,5	387,2	288,5	404,1

1) Loans with floating rate and up to 1 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

Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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