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## PRESS RELEASE

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

*In October 2014, the average APRC on new housing loans and general purpose mortgage loans to the household sector fell and that on personal loans rose relative to the previous month. Average interest rates on both forint and euro deposits of households and non-financial corporations also fell in the month. Average interest rates on non-financial corporations' forint loans of over the equivalent of EUR 1 million declined.*

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

Average interest rates on household sector forint deposits fell slightly in October and those on euro deposits rose. Seasonally adjusted new business volumes of both forint and euro deposits fell relative to the previous month.

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)		
	Oct 2014	Month-on month change	Oct 2013	Oct 2014	Sept 2014	Oct 2013	Oct 2014	Sept 2014	Oct 2013
Forint housing loans	6,65	-0,08	8,93	22,1	25,1	15,2	21,3	22,9	14,7
Forint general purpose mortgage loans <sup>1</sup>	8,61	-0,10	10,03	2,2	2,2	2,8	2,1	2,2	2,7
Forint personal loans	22,87	0,74	26,14	10,2	11,6	7,1	10,6	10,6	7,3
Forint deposits	1,51	-0,05	2,87	599,5	684,0	698,6	623,5	692,5	726,7
Euro deposits with agreed maturity up to 1 year	1,07	0,11	1,49	69,4	78,2	121,3	70,6	80,5	123,3

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.)

Average interest rates on forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million rose slightly due to a composition effect and those on forint loans of over the equivalent of EUR 1 million declined sharply. The average interest rate on euro loans of up to EUR 1 million rose modestly and that on loans of over EUR 1 million fell significantly 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 fell slightly and that on loans of over the equivalent of EUR 1 million increased significantly. Seasonally adjusted new business volume of euro loans to non-financial corporations of over EUR 1 million fell after increasing significantly in the previous month and that of loans of up to EUR 1 million also fell slightly relative to the previous month.

Average interest rates on non-financial corporations' forint deposits fell slightly and those on euro deposits rose modestly in October. Seasonally adjusted new business volumes of forint and euro deposits fell 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)		
	Oct 2014	Month-on month change	Oct 2013	Oct 2014	Sept 2014	Oct 2013	Oct 2014	Sept 2014	Oct 2013
Forint loans up to 1 million EUR <sup>1</sup>	4,85	0,17	6,55	30,6	36,8	41,7	30,7	32,2	41,8
Euro loans up to 1 million EUR <sup>1</sup>	3,88	0,08	3,55	5,0	7,3	9,5	5,7	7,1	8,5
Forint loans over 1 million EUR <sup>1</sup>	2,96	-0,57	5,00	71,7	32,9	99,2	59,1	19,1	87,2
Euro loans over 1 million EUR <sup>1</sup>	1,52	-0,77	2,99	83,0	106,6	43,7	88,9	135,7	46,8
Forint deposits	1,47	-0,03	2,91	1762,2	1874,0	1566,1	1709,5	1832,6	1604,0
Euro deposits with agreed maturity up to 1 year	0,31	0,04	0,36	295,6	367,8	465,5	281,2	354,2	440,3

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.

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Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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