



Press release on household and non-financial corporate sector interest rates

March 2022

 Press release	 Housing loans	 General purpose mortgage loans	 Personal loans
 Loans for purchase of goods or other consumption	 Prenatal baby support loans	 Households' deposits	 Non-financial corporations' forint loans
 Non-financial corporations' euro loans	 Non-financial corporations' deposits	 O/N interbank loans	 Other information

Values of major key indicators

Annual percentage rate of charge on housing loans

4.86% -0.20%

Month-on-month change (percentage points)



Annual percentage rate of charge on personal loans

13.23% +0.25%

Month-on-month change (percentage points)



Interest rate on households' forint deposits

3.33% +1.12%

Month-on-month change (percentage points)



Interest rate on forint loans up to EUR 1 million to non-financial corporations

7.48% +1.11%

Month-on-month change (percentage points)



Interest rate on non-financial corporations' forint deposits

4.82% +1.10%

Month-on-month change (percentage points)





Press release on household and non-financial corporate sector interest rates: March 2022

Summary of March 2022

In March 2022, the average **APRC** on new *housing loans* extended to households fell. **New business volumes** rose relative to the previous month.* Households concluded nearly all new housing loan contracts with initial rate fixation of over one year. The average term of rate fixation was 180 months.

The **APRC** and **new business volumes** of *personal loans* rose relative to the previous month.

As specified in Government Decree no. 44/2019 (III.12), new business volumes of loans linked to pre-natal funding to young married couples was HUF 44 billion in March 2022. From the beginning of the Programme to the end of March, such contracts were signed between households and credit institutions in the amount of HUF 1745 billion.

Average interest rates on households' *forint deposits* rose. Conversely, average interest rates on *euro deposits* remained unchanged relative to the previous month. There was an increase in **new business volumes** of forint and euro deposits.

Average interest rates on *forint and euro loans* to non-financial corporations rose in both categories. **New business volumes** of *forint lending* of up to EUR 1 million remained unchanged and those of euro loans declined relative to the previous month. There was a significant rise in forint and euro loans of over EUR 1 million.

Average interest rates and **new business volumes** of non-financial corporations' *forint deposits* rose, while there was a decline in average interest rates and new business volumes of *euro deposits* relative to the previous month.

* Contracts with low interest rates on loans extended under the FGS Green Home Programme also contributed to the decline in the average APRC on housing loans.

	Average interest rates on new business (%)			New business volumes (HUF billions)		
	March 2022	Month-on-month change	March 2021	March 2022	February 2022	March 2021
New business with households						
Forint housing loans	4,86	-0,20	4,27	135,7	104,1	104,9
- up to one year initial rate fixation	6,47	0,91	3,88	0,7	0,6	1,0
- over one year initial rate fixation	4,85	-0,20	4,27	135,0	103,5	103,9
Forint general purpose mortgage loans	7,39	0,23	5,98	7,0	5,6	6,8
Forint personal loans	13,23	0,25	12,49	48,2	37,9	37,5
Forint deposits	3,33	1,12	0,34	756,2	539,5	421,9
Euro deposits with maturity up to 1 year	0,03	0,00	0,08	15,9	13,4	12,6
New business with non-financial corporations						
Forint loans up to 1 million EUR	7,48	1,11	2,72	20,4	20,4	34,7
Euro loans up to 1 million EUR	2,19	0,30	1,76	2,5	3,3	4,9
Forint loans over 1 million EUR	6,90	1,14	1,90	134,2	72,2	173,3
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	6,90	1,14	1,90			
Euro loans over 1 million EUR	2,43	0,61	2,01	58,0	19,7	15,7
Forint deposits	4,82	1,10	0,51	4 070,4	3 712,2	1 448,3
Euro deposits with maturity up to 1 year	-0,26	-0,29	0,02	30,7	47,4	15,6

1) The table contains the average annual percentage rate of charge (APRC) for loans.

2) Month-on-month change in percentage points.

3) In case of non-financial corporations' loans, the table contains loans with initial rate fixation up to 1 year.

4) The category of forint loans over 1 million EUR includes low-rates contracts - so-called money market contracts - as well. The proportion of these transactions changes from month to month, and the actual proportion largely influences the average interest rate developments.





Housing loans to households

New business volumes (HUF billions) - March 2022

135.7 +31.6

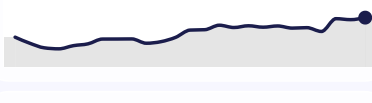
Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

136.7 +5.0

Month-on-month change



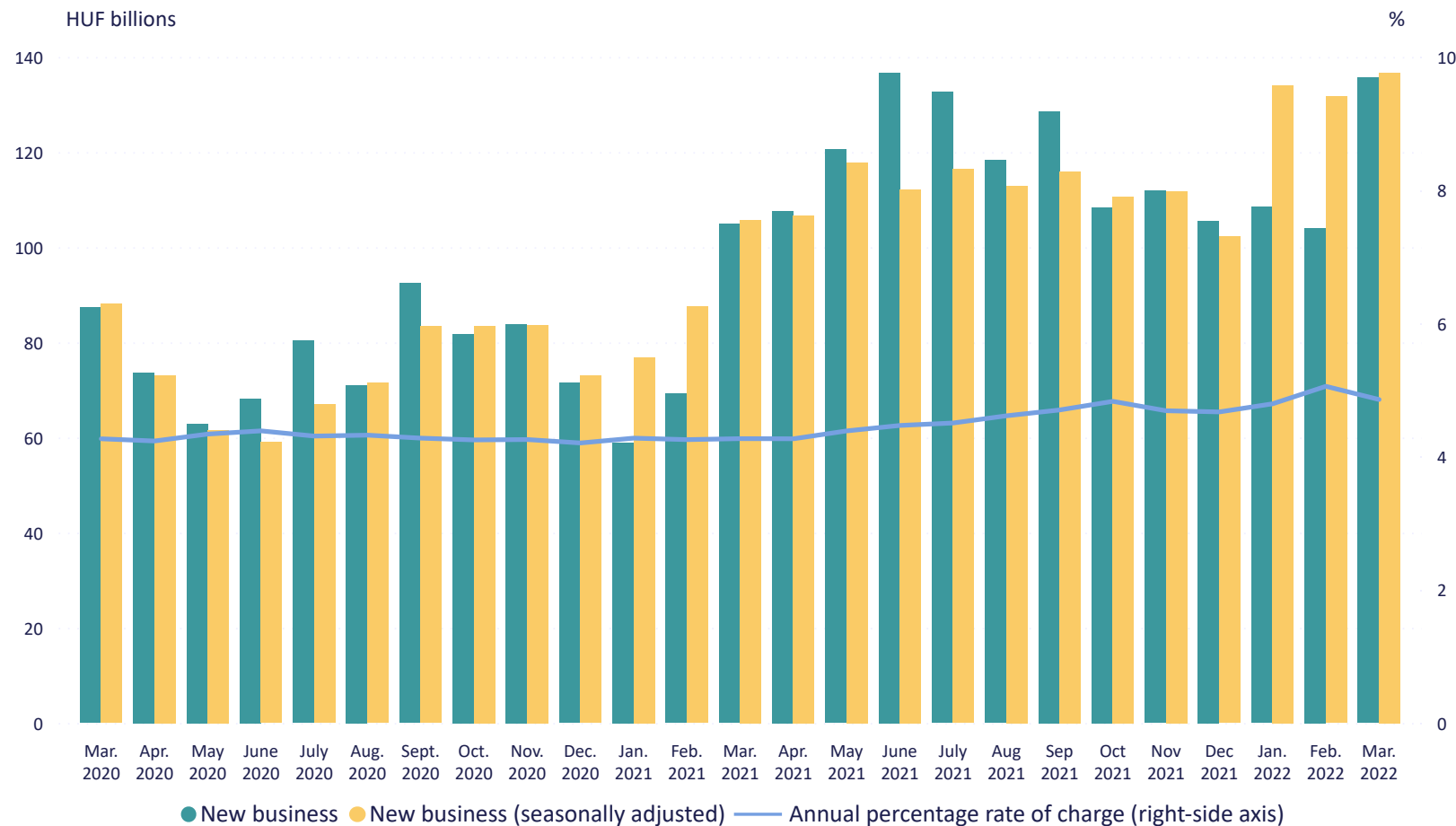
Annual percentage rate of charge (%) - March 2022

4.86% -0.20%

Month-on-month change (percentage points)



Monthly average APRC on forint housing loans and new business volumes





General purpose mortgage loans to households

New business volumes (HUF billions) - March 2022

7.0 +1.4

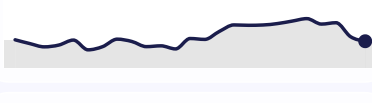
Month-to-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

6.6 -0.6

Month-to-month change



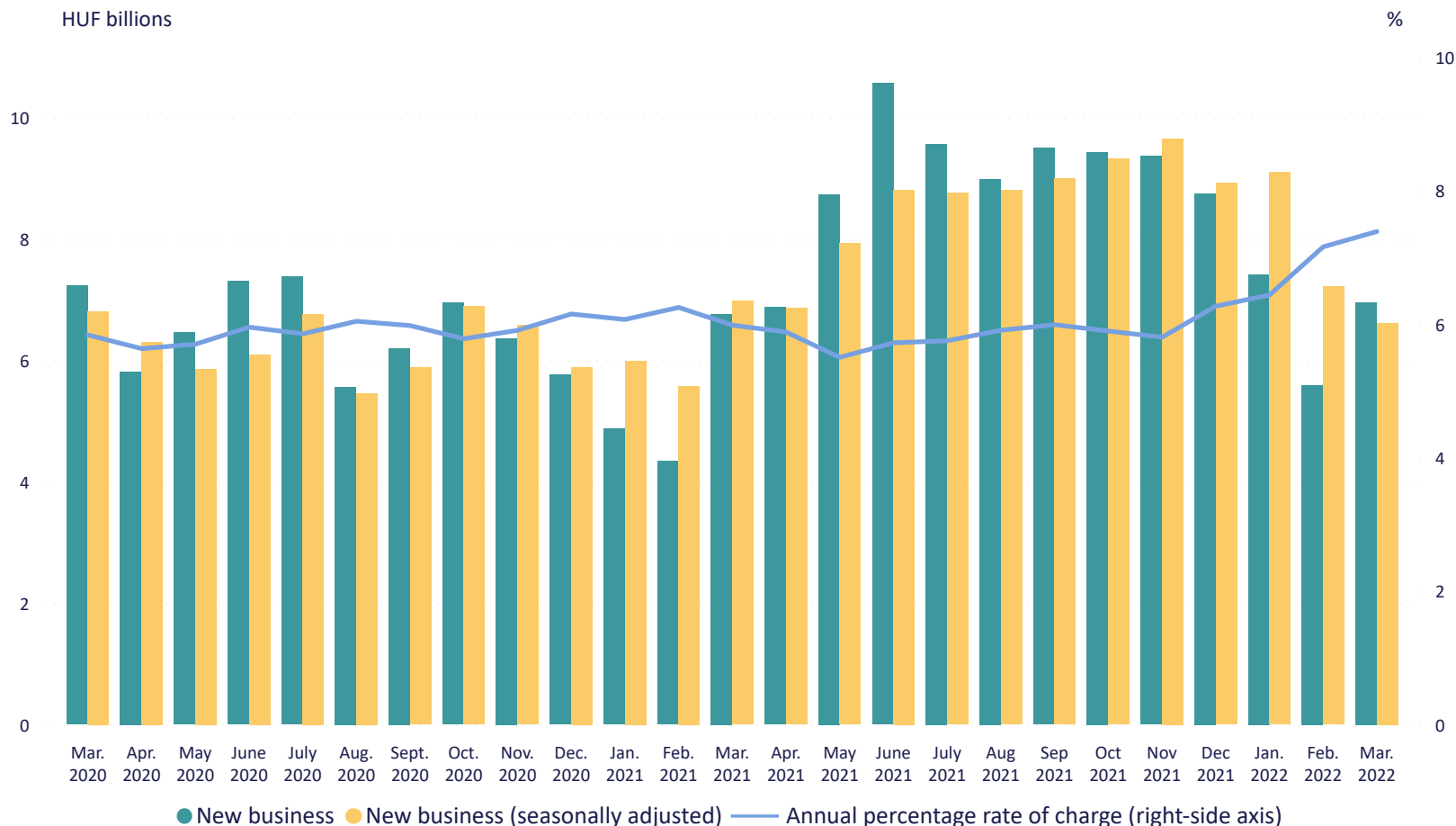
Annual percentage rate of charge (%) - March 2022

7.39% +0.23%

Month-to-month change (percentage points)



Monthly average APRC on forint general purpose mortgage loans and new business volumes





Personal loans to households

New business volumes (HUF billions) - March 2022

48.2 +10.3

Month-to-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

43.5 +1.5

Month-to-month change



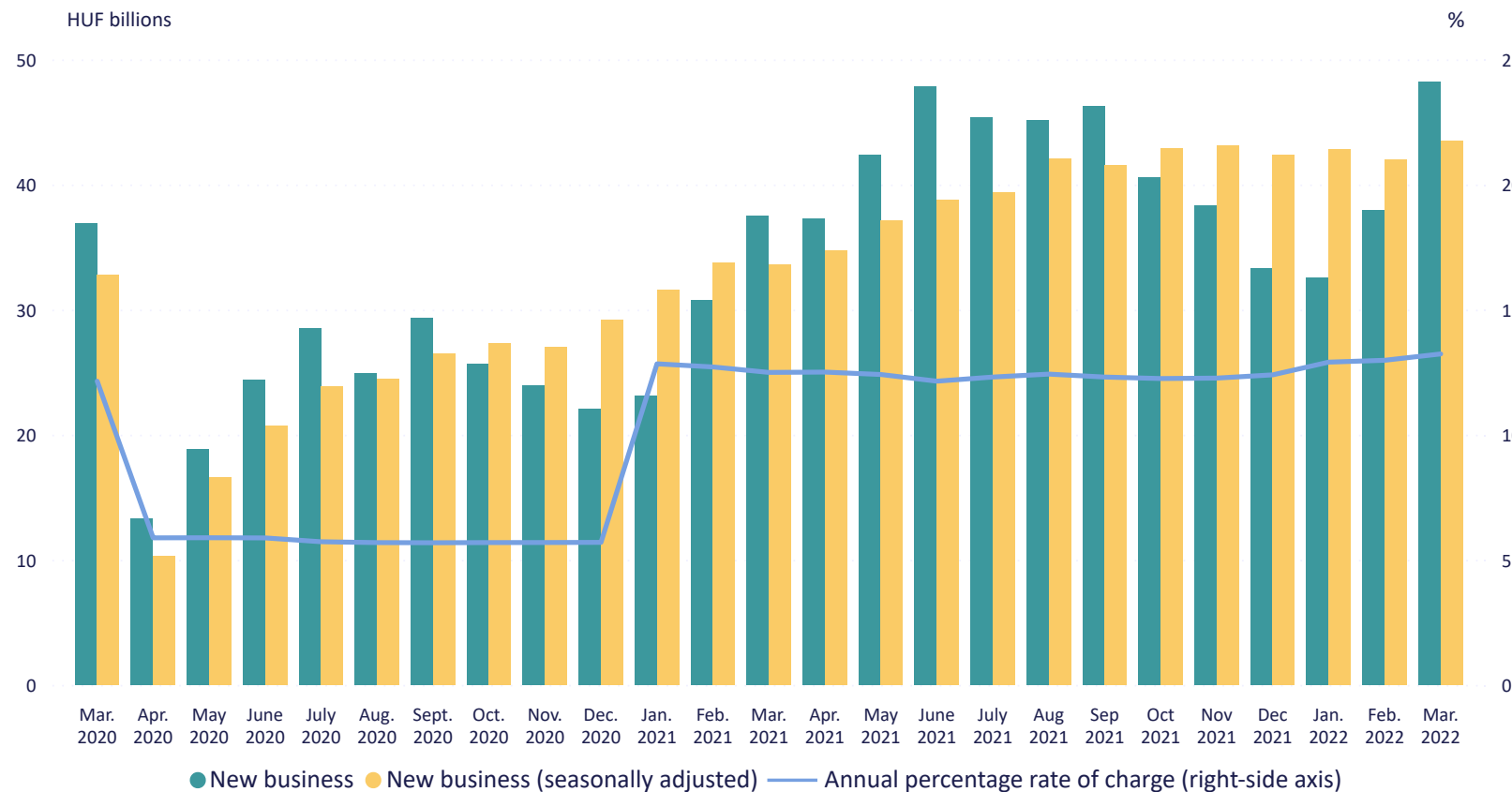
Annual percentage rate of charge (%) - March 2022

13.23% +0.25%

Month-to-month change (percentage points)



Monthly average APRC on forint personal loans and new business volumes



* The effects of regulations in a Government Decree detailing a discount APRC on unsecured consumer loans concluded after 18 March 2020, effective until 31 December 2020, is applicable in the APRC on personal loans.





Loans for purchase of goods or other consumption to households

Type of loan

For purchase of goods and other consumption

For purchase of goods only

March 2020 - March 2022

Filter



New business volumes (HUF billions) - March 2022

1.2 -0.5

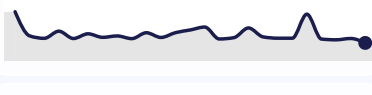
Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

1.3 -0.5

Month-on-month change



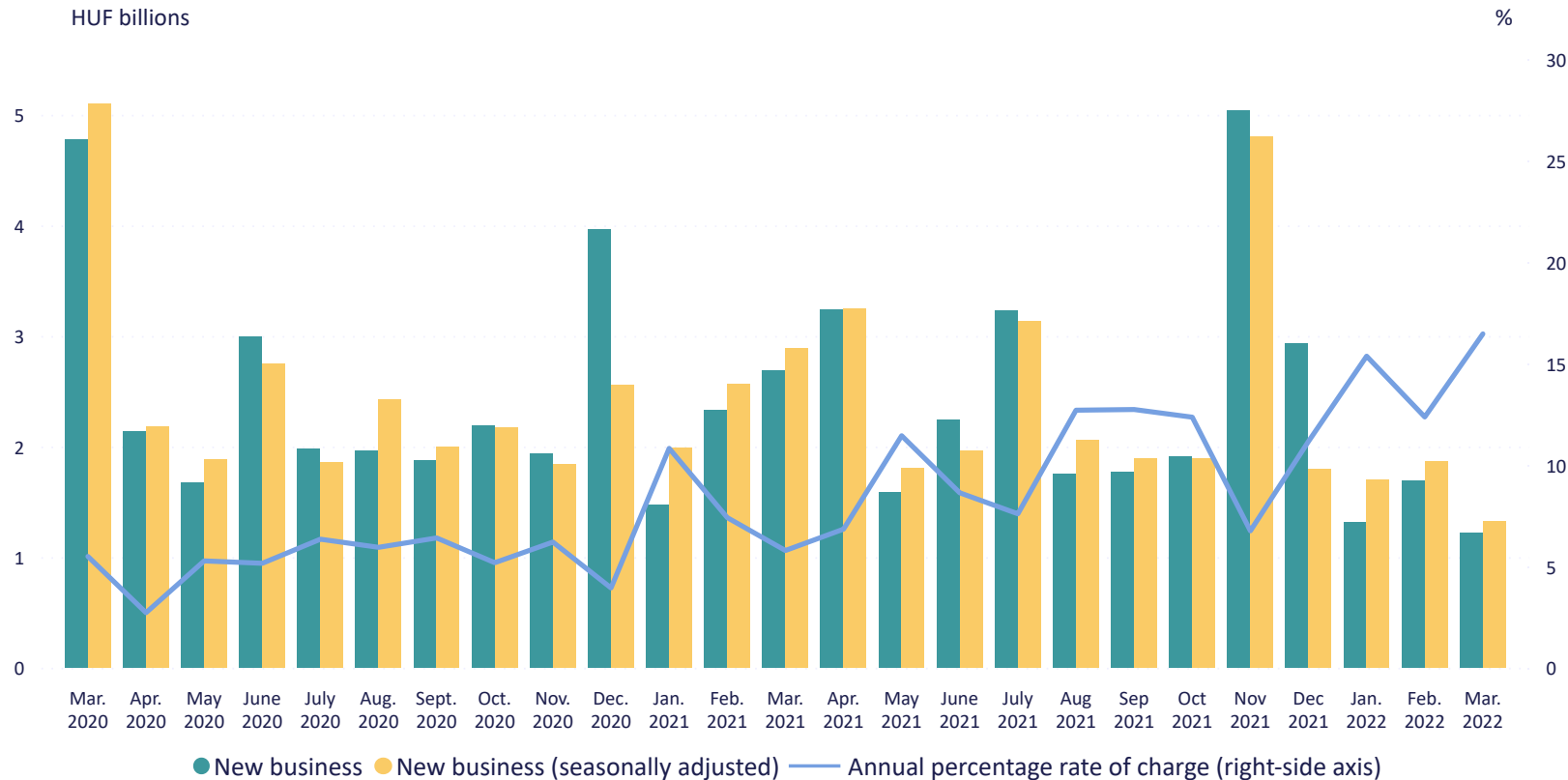
Annual percentage rate of charge (%) - March 2022

16.47% +4.10%

Month-on-month change (percentage points)



Monthly average APRC on forint loans for purchase of goods or other consumption and new business volumes



* Loans with floating interest rates or with up to one year initial rate fixation. From January 2012, the average APRC on loans for purchases of goods includes the amount of contribution paid by merchants to credit institutions in the case of 0% interest or 0% APRC schemes.

** Loans for other consumption include lombard credits.





Type of loan

For purchase of goods and other consumption

For purchase of goods only

March 2020 - March 2022

Filter



Loans for purchase of goods to households

Monthly average APRC on forint loans for purchase of goods and new business volumes

New business volumes (HUF billions) - March 2022

0.8 -0.3

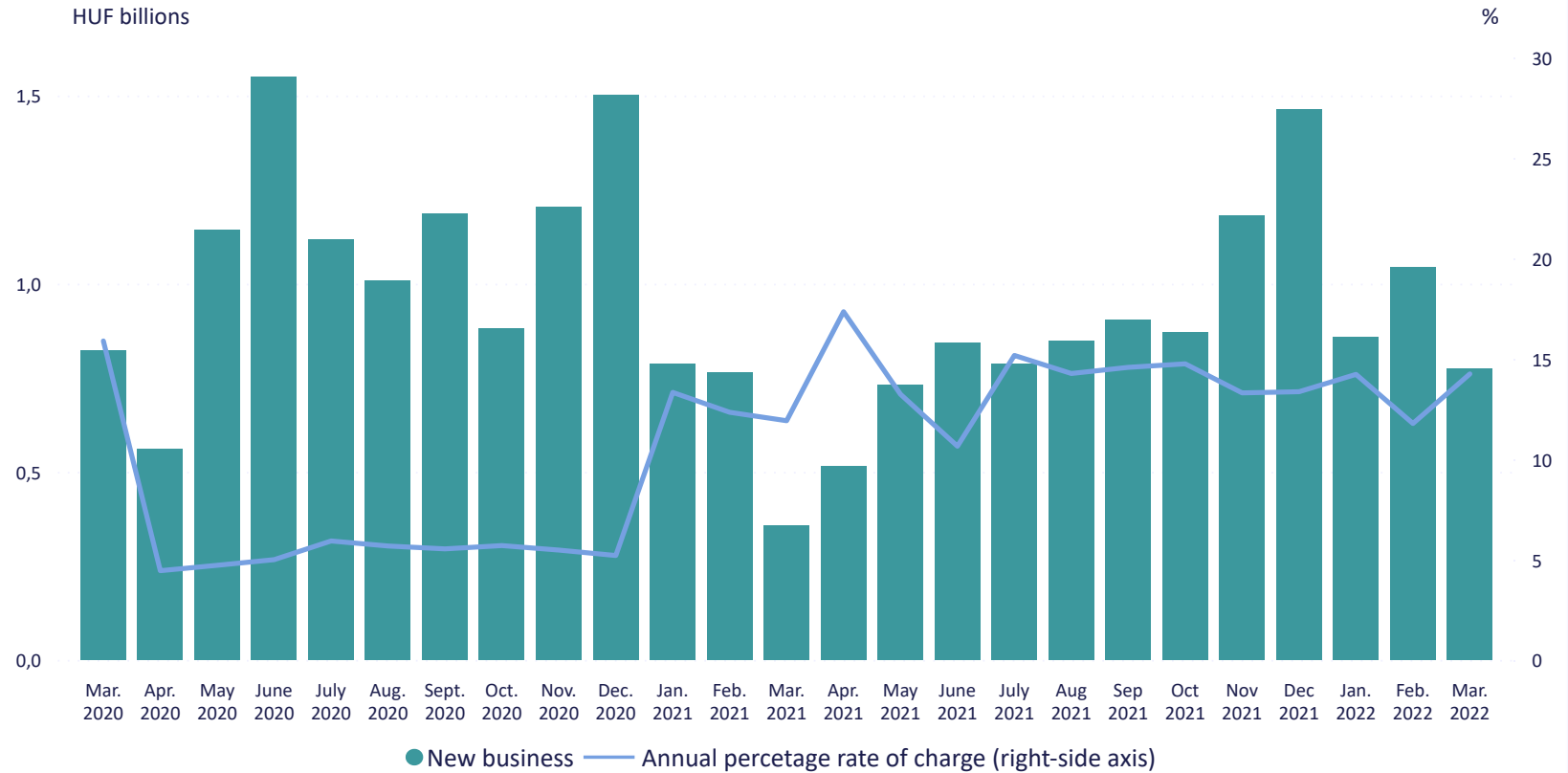
Month-on-month change



Annual percentage rate of charge (%) - March 2022

14.26% +2.47%

Month-on-month change (percentage points)



* Loans with floating interest rates or with up to one year initial rate fixation. From January 2012, the average APRC on loans for purchases of goods includes the amount of contribution paid by merchants to credit institutions in the case of 0% interest or 0% APRC schemes.

** Loans for purchase of goods are separately shown from January 2018.



Prenatal baby support loans to households

New business volumes (HUF billions) - March 2022

44.1 +13.0

Month-on-month change



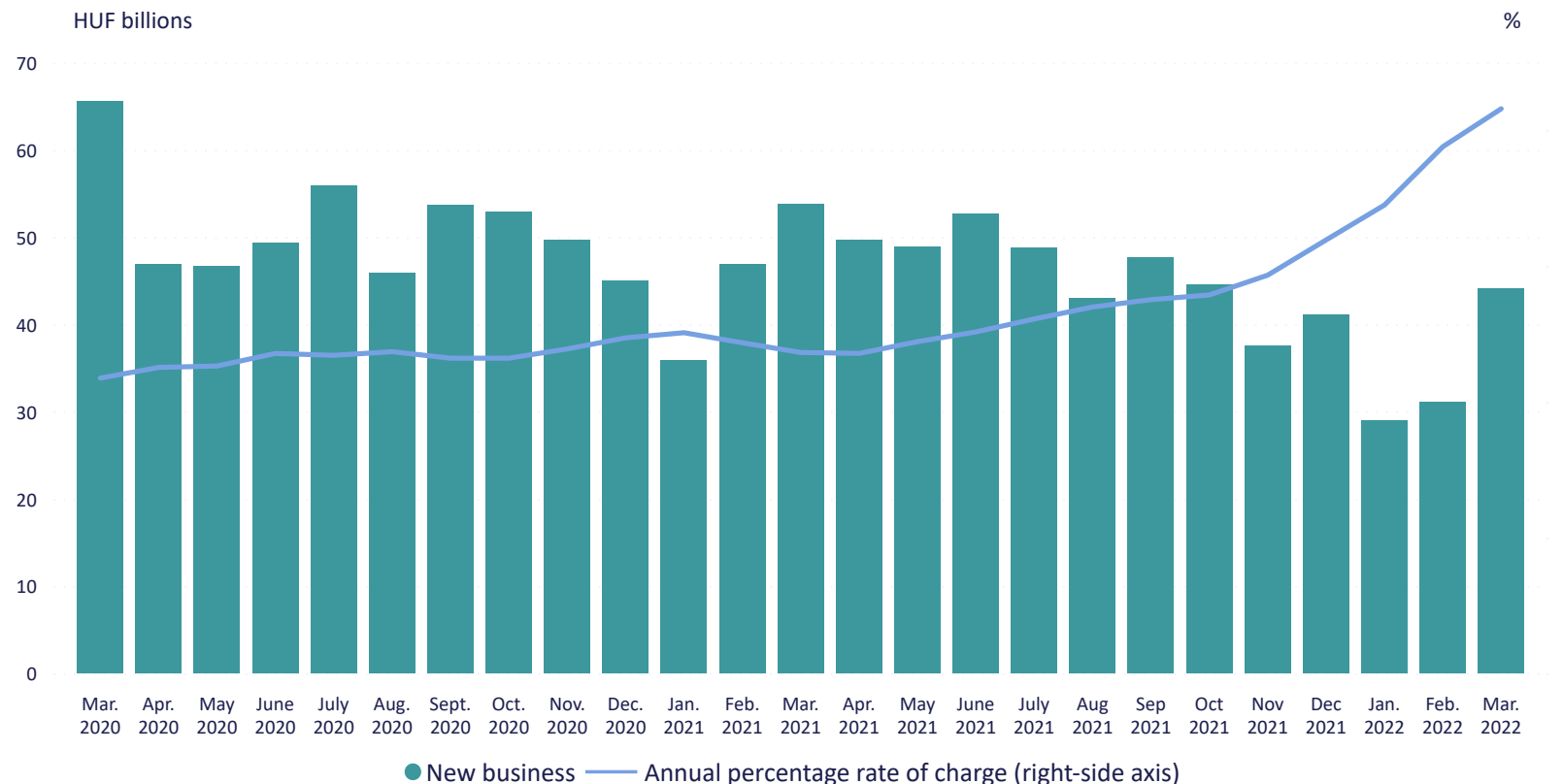
Annual percentage rate of charge (%) - March 2022

8.32% +0.56%

Month-on-month change (percentage points)



Monthly average APRC on prenatal baby support loans and new business volumes



* Pursuant to Government Decree 44/2019 (III.12) loans to retail customers linked to the baby-expecting support are available to households since July 2019.





Press release on household and non-financial corporate sector interest rates

Currency

HUF

EUR

March 2020 - March 2022

Filter



Households' deposits

New business volumes (HUF billions) - March 2022

756.2 +216.6

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

628.7 +114.0

Month-on-month change



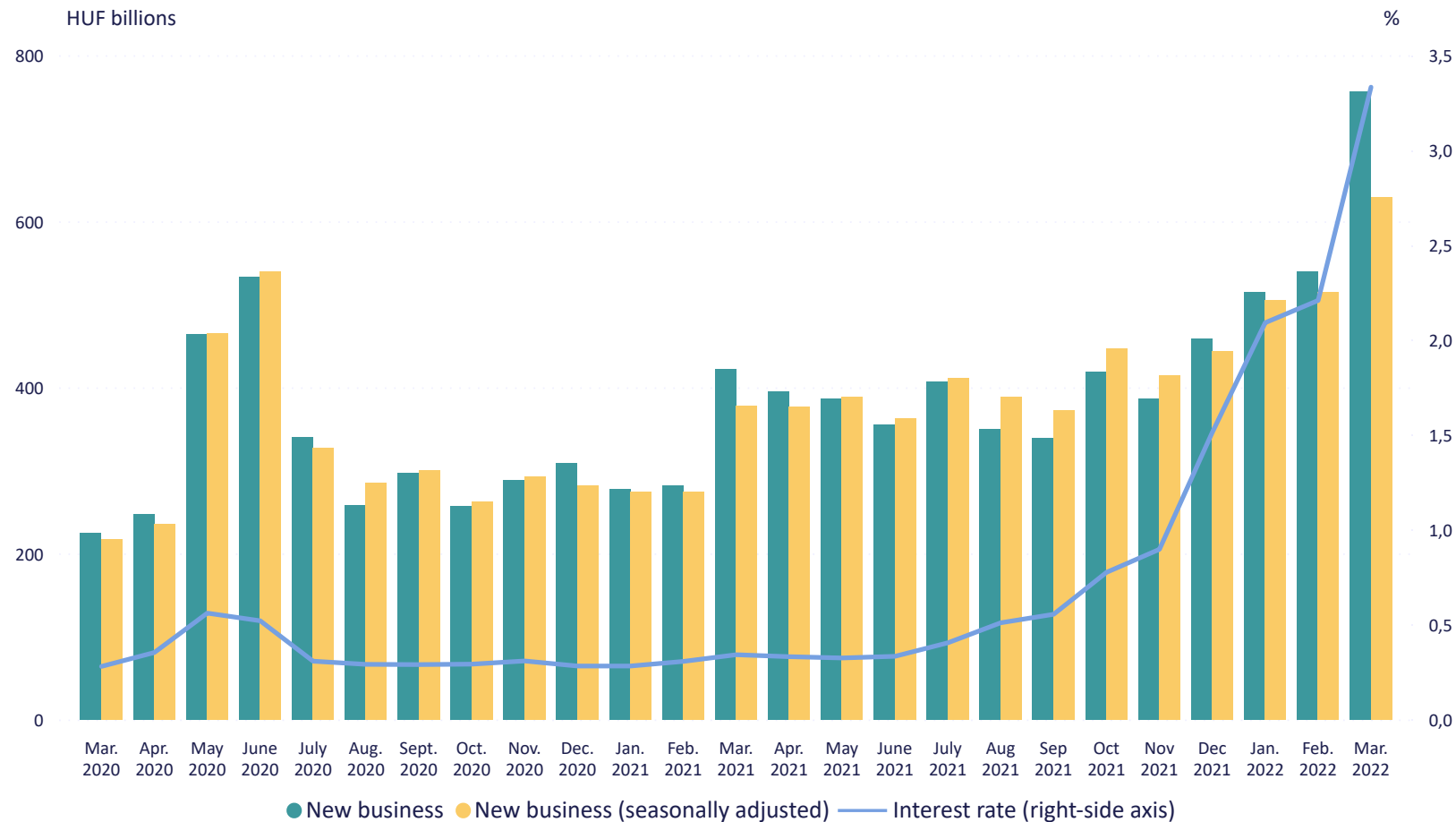
Interest rate (%) - March 2022

3.33% +1.12%

Month-on-month change (percentage points)



Monthly average interest rate on forint deposits and new business volumes





Press release on household and non-financial corporate sector interest rates

Currency

HUF

EUR

March 2020 - March 2022

Filter



Households' deposits

New business volumes (HUF billions) - March 2022

15.9 +2.5

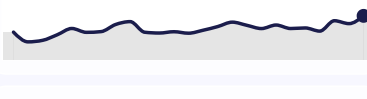
Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

15.4 +1.8

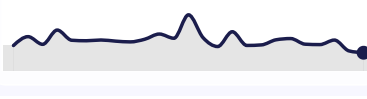
Month-on-month change



Interest rate (%) - March 2022

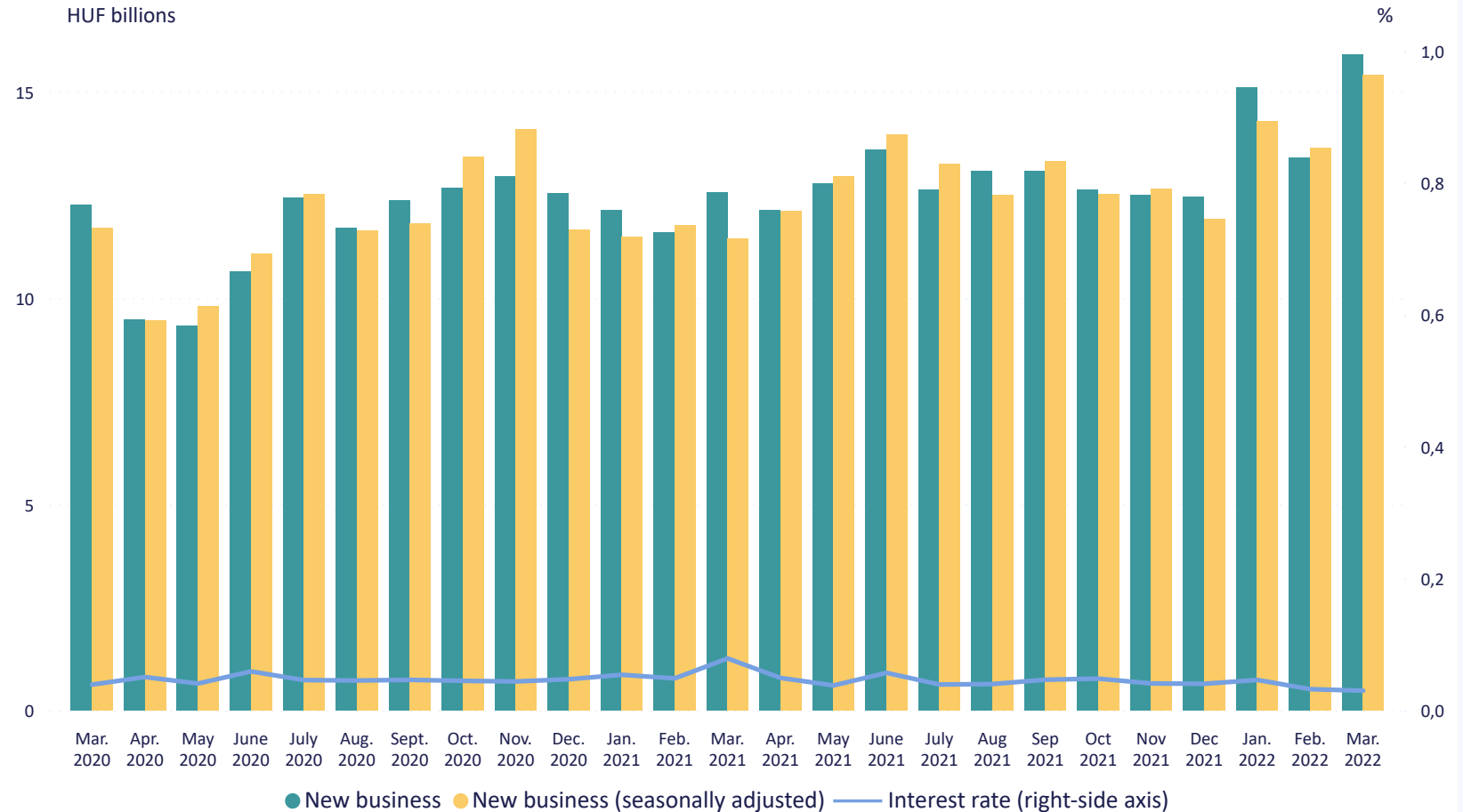
0.03% -0.00%

Month-on-month change (percentage points)



Monthly average interest rate on euro deposits with an agreed maturity of up to one year and new business volumes

HUF billions





Size of contract

Up to the equivalent of EUR 1 million

Over the equivalent of EUR 1 million

March 2020 - March 2022

Filter



Forint loans to non-financial corporations

New business volumes (HUF billions) - March 2022

20.4 0.0

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

19.3 -3.7

Month-on-month change



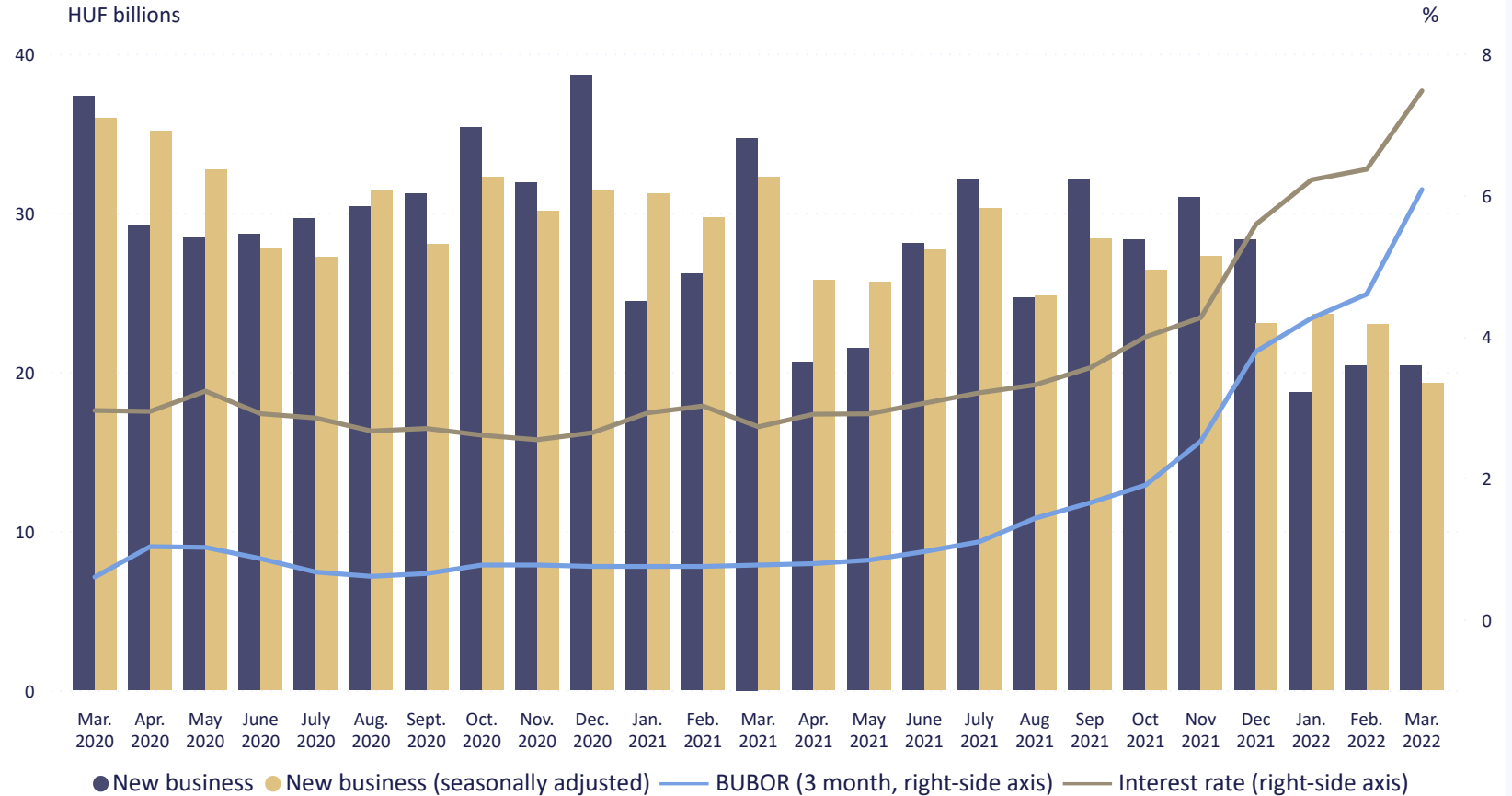
Interest rate (%) - March 2022

7.48% +1.11%

Month-on-month change (percentage points)



Monthly average interest rate on forint loans up to the equivalent of EUR 1 million and new business volumes



* Loans with up to one year initial rate fixation.





Size of contract

Up to the equivalent of EUR 1 million

Over the equivalent of EUR 1 million

March 2020 - March 2022

Filter



Forint loans to non-financial corporations

New business volumes (HUF billions) - March 2022

134.2 +62.0

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

112.3 +33.9

Month-on-month change



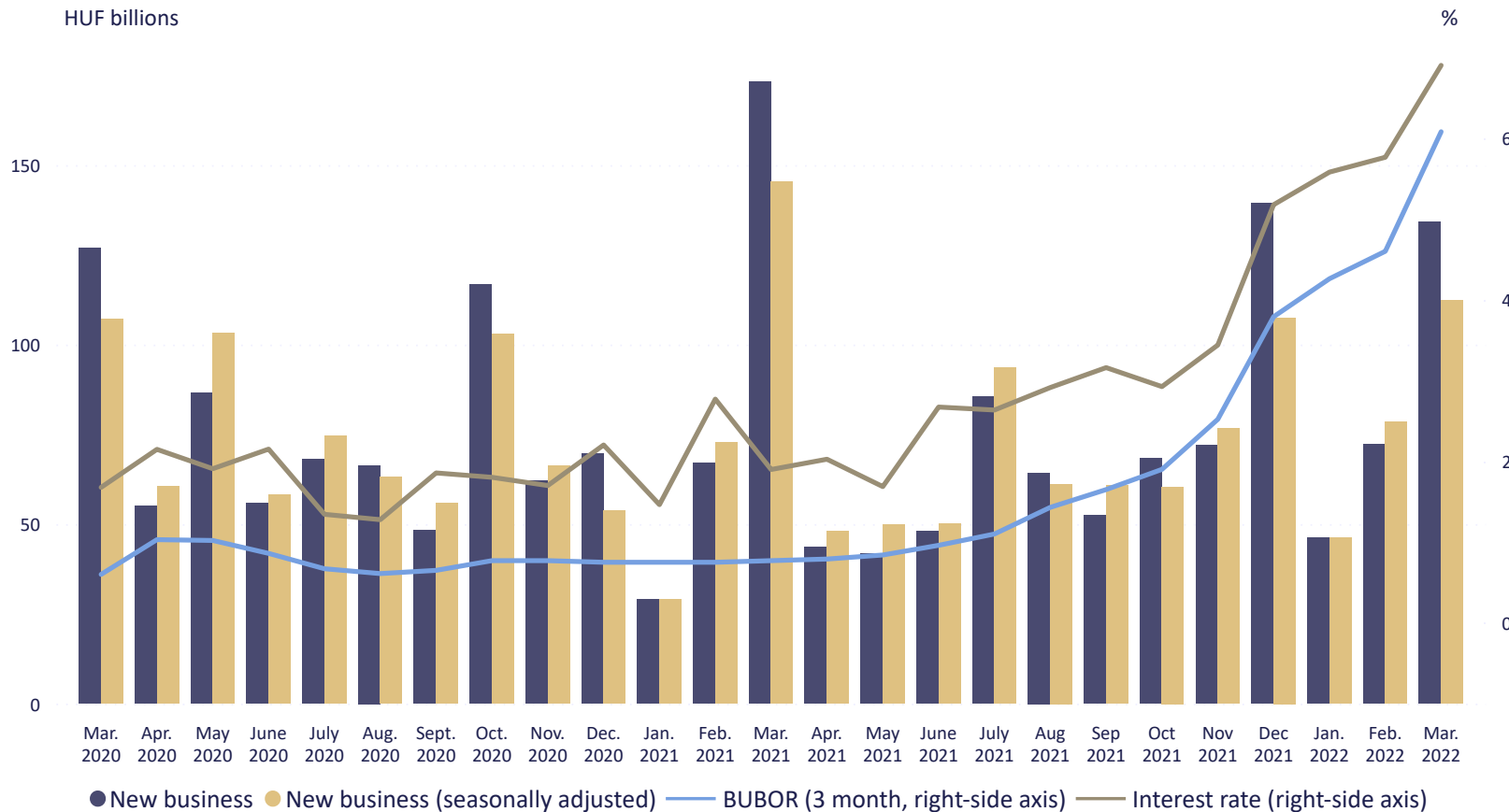
Interest rate (%) - March 2022

6.90% +1.14%

Month-on-month change (percentage points)



Monthly average interest rate on forint loans over the equivalent of EUR 1 million and new business volumes



* Loans with up to one year initial rate fixation.





Size of contract

Up to EUR 1 million

Over EUR 1 million

March 2020 - March 2022

Filter



Euro loans to non-financial corporations

New business volumes (HUF billions) - March 2022

2.5 -0.8

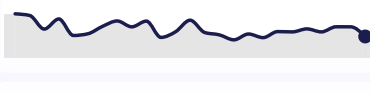
Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

2.5 -1.4

Month-on-month change



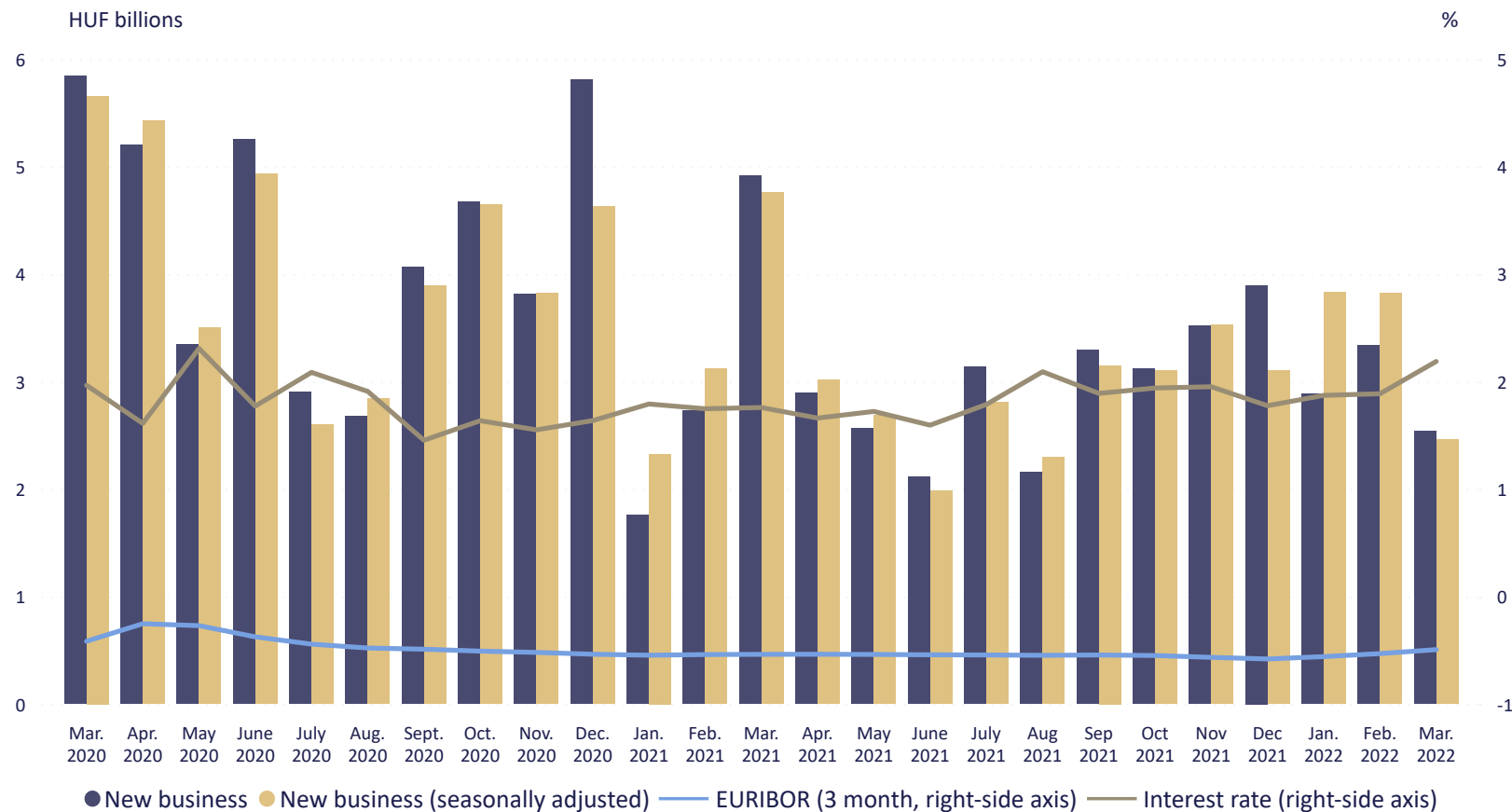
Interest rate (%) - March 2022

2.19% +0.30%

Month-on-month change (percentage points)



Monthly average interest rate on euro loans up to EUR 1 million and new business volumes



* Loans with up to one year initial rate fixation.





Size of contract

Up to EUR 1 million

Over EUR 1 million

March 2020 - March 2022

Filter



Euro loans to non-financial corporations

New business volumes (HUF billions) - March 2022

58.0 +38.3

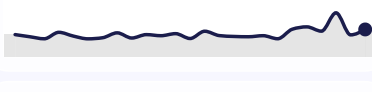
Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

61.8 +26.8

Month-on-month change



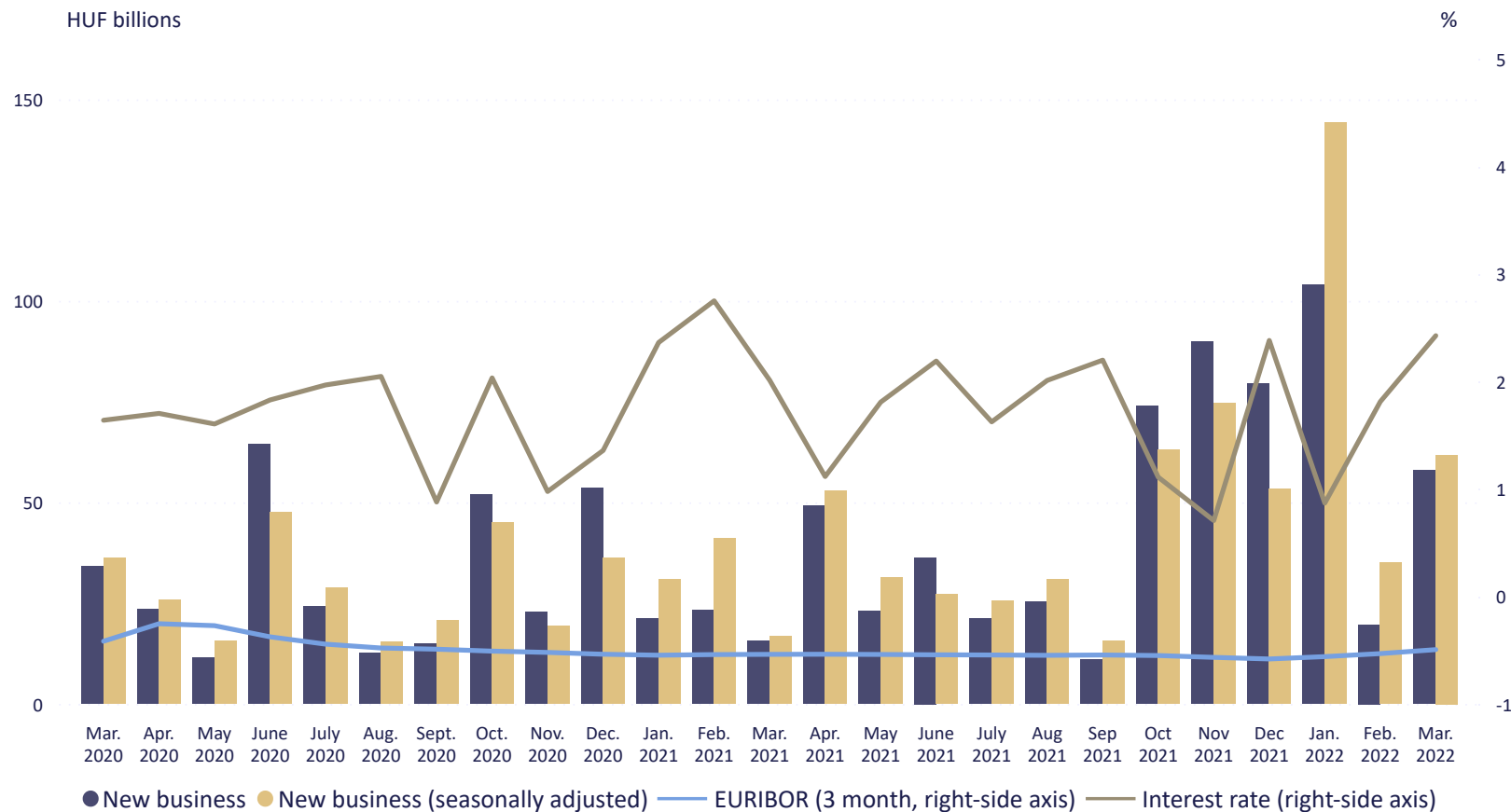
Interest rate (%) - March 2022

2.43% +0.61%

Month-on-month change (percentage points)



Monthly average interest rate on euro loans over EUR 1 million and new business volumes



* Loans with up to one year initial rate fixation.





Currency

HUF

EUR

March 2020 - March 2022

Filter



Non-financial corporations' deposits

New business volumes (HUF billions) - March 2022

4,070.4 +358.1

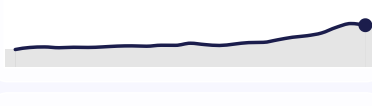
Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

3,973.6 -238.3

Month-on-month change



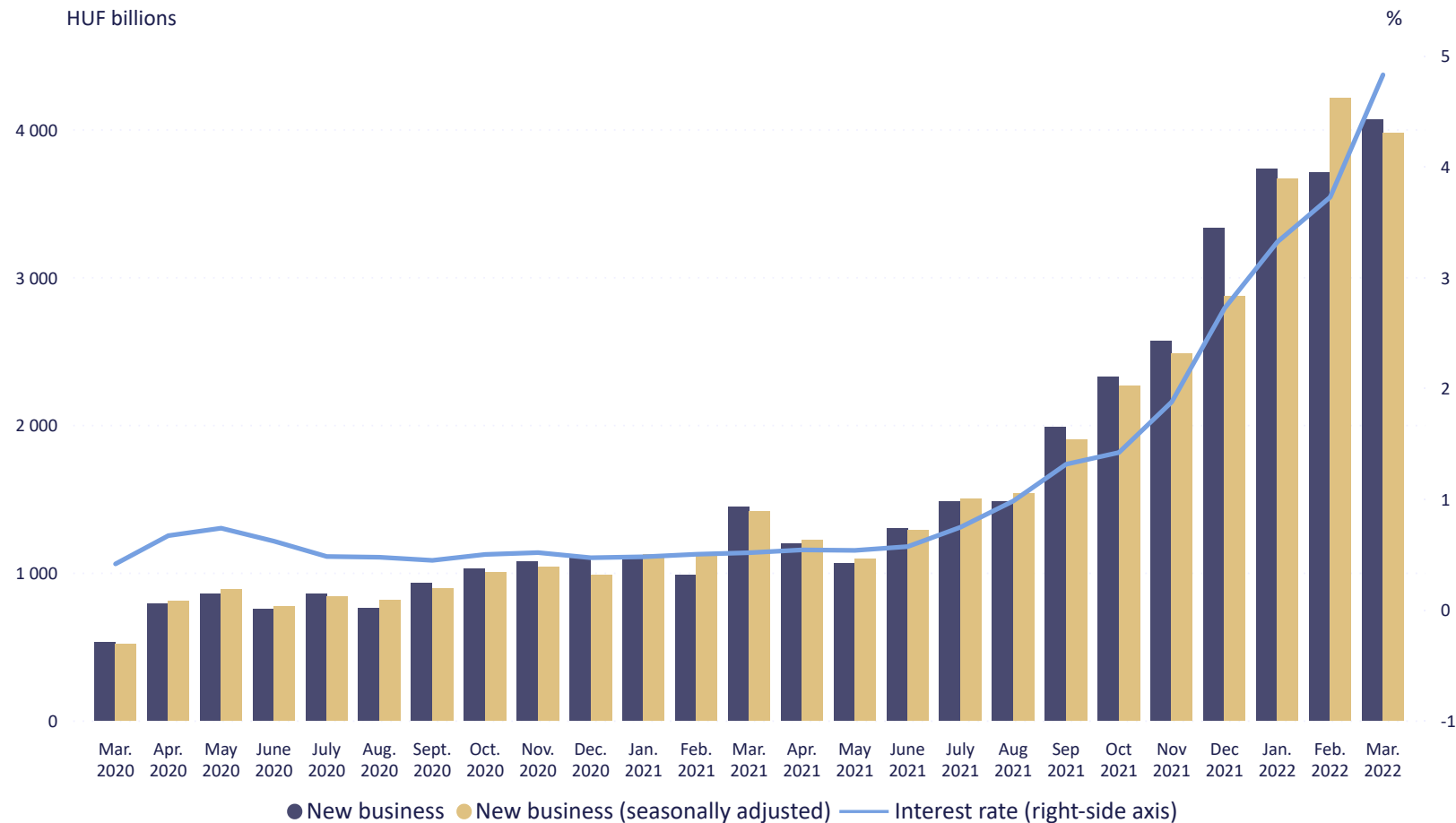
Interest rate (%) - March 2022

4.82% +1.10%

Month-on-month change (percentage points)



Monthly average interest rate on forint deposits and new business volumes





Currency

HUF

EUR

March 2020 - March 2022

Filter



Non-financial corporations' deposits

New business volumes (HUF billions) - March 2022

30.7 -16.7

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - March 2022

29.9 -9.7

Month-on-month change



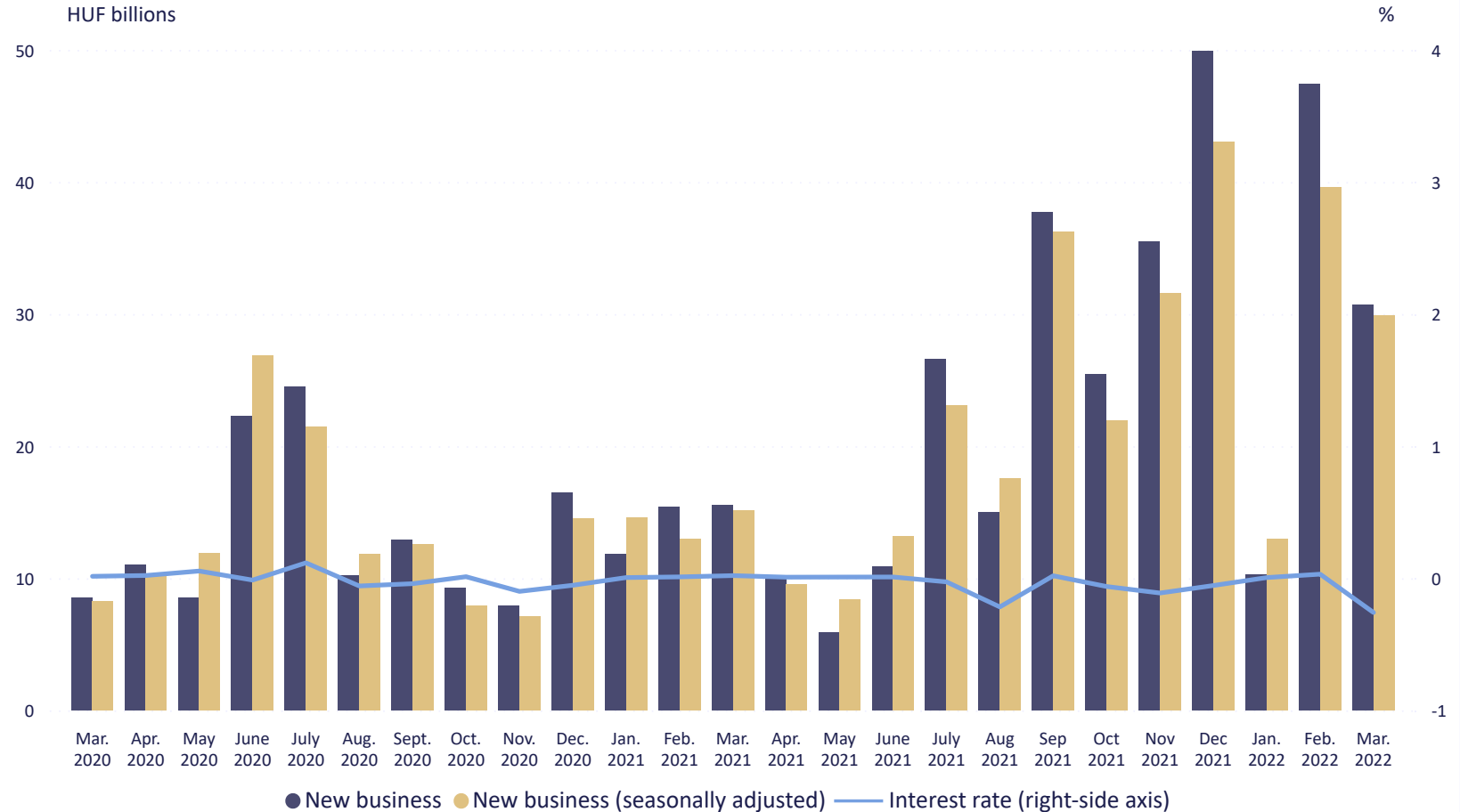
Interest rate (%) - March 2022

-0.26% -0.29%

Month-on-month change (percentage points)



Monthly average interest rate on euro deposits with an agreed maturity of up to one year and new business volumes





Overnight interbank rates, total interbank lending and the interest rate corridor

Average overnight interbank rates, total interbank lending and the interest rate corridor

New business volumes (HUF billions) - March 2022

3,455.9 +456.0

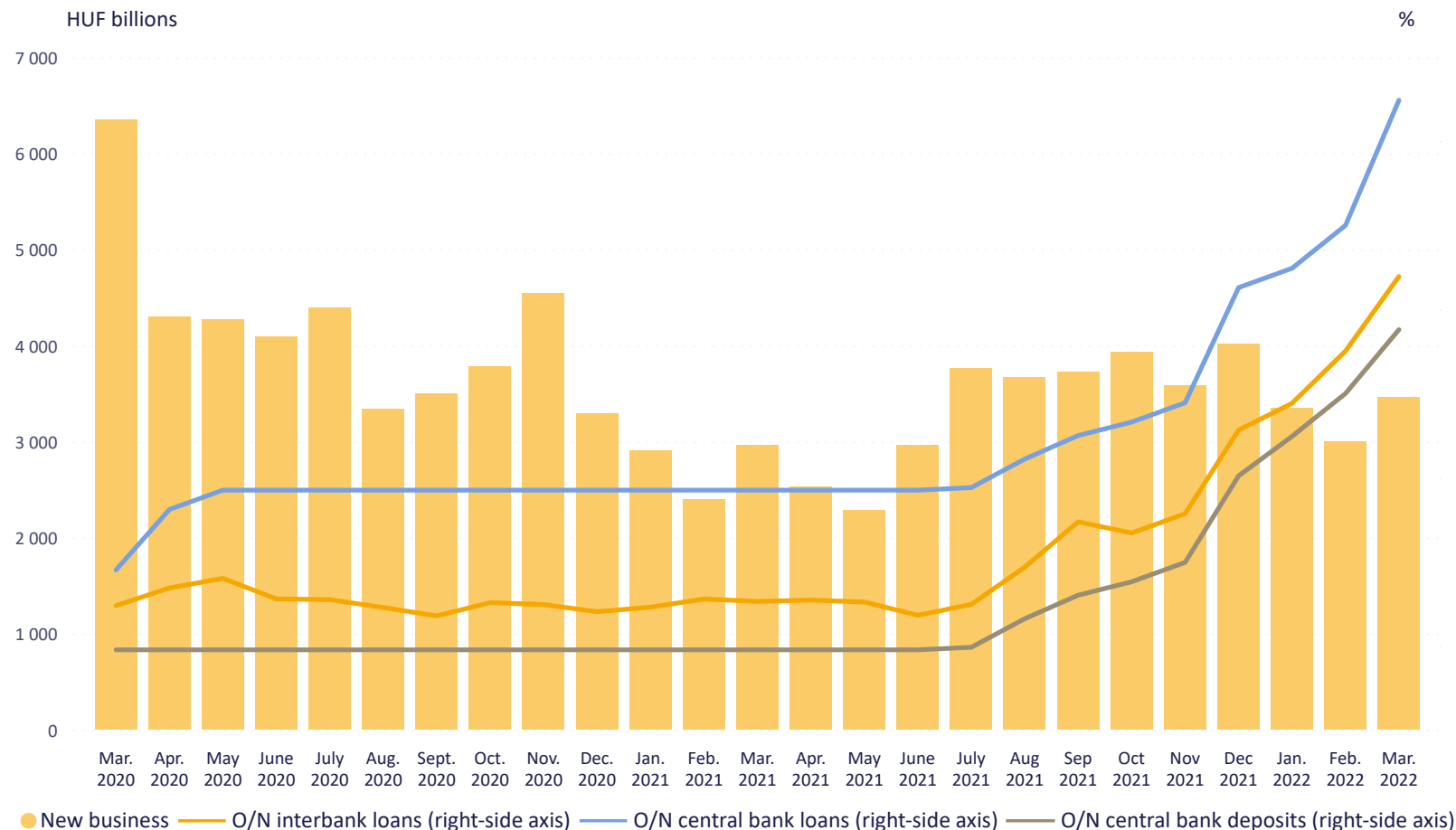
Month-on-month change



Interest rate on O/N interbank loans (%) - March 2022

4.39% +0.89%

Month-on-month change (percentage points)





Other information

Related links

Time series >

Access to time series on the MNB's website: www.mnb.hu -> EN -> Statistics -> Statistical Data and Information -> Statistical Time Series -> XI. Money and capital markets

Notes on methodology

Methodological notes >

Access to methodological notes on the MNB's website: www.mnb.hu -> EN -> Statistics -> Statistical Data and Information -> Methodological notes -> Methodological notes of household and non-financial corporate sector interest rates

Information about the next publication

The next press release will be published on: 1 June 2022

Publication calendar >

Access to Publication calendar on the MNB's website: www.mnb.hu -> EN -> Statistics -> Release calendar for Statistics

Contact information

Magyar Nemzeti Bank
Statistics Directorate

 Tel.: +36 1 428 2600

 Email: sajto@mnb.hu

