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PRESS RELEASE

Household and non-financial corporate sector interest rates: March 2010¹

As in the previous month, the total contract value of new forint housing loans and general purpose mortgage loans to households rose in March 2010.

Forint-denominated loans accounted for 56% of new lending in March (for 35% of housing loans, 61% of general purpose loans and 96% of personal loans).

In March 2010, the average APRC on new forint-denominated housing and general purpose mortgage loans to households fell significantly, that on euro loans fell slightly and that on Swiss franc loans remained unchanged.

Average interest rates on forint and euro-denominated loans to the non-financial corporate sector up to the equivalent of EUR 1 million remained unchanged. Average interest rates on euro loans over the equivalent of EUR 1 million rose and those on forint loans fell.

In March, the amounts of new forint and euro-denominated housing and general purpose loans to the household sector rose further. The amount of euro housing loans fell slightly and that of euro general purpose loans remained unchanged. The values of new Swiss franc housing and general purpose loans also remained unchanged relative to the previous months. There was a modest decline in the seasonally adjusted value of new forint personal loans.

The seasonally adjusted values of new forint and euro loans to non-financial corporations up to the equivalent of EUR 1 million fell slightly overall. By contrast, the seasonally adjusted value of new euro loans and the not seasonally adjusted value of new forint loans² over the equivalent of EUR 1 million rose.

On the deposit side, monthly average interest rates on households' forint and euro deposits remained unchanged. The seasonally adjusted values of new euro contracts rose and those of new forint loans fell. There was a fall in monthly average interest rates on non-financial corporations' new forint and euro deposits and an increase in the seasonally adjusted values of new forint and euro deposits.

¹ New loans to the household and non-financial corporate sectors do not include the values of restructured loans. Similarly, the effects of government bridging loans are eliminated from the values of new forint and general purpose mortgage loans. In the latter case, data on new contracts and the APRC are estimates. (For further details, see the Methodological notes.)

² Seasonal adjustment did not provide an appreciable result for the increase in new forint lending to non-financial corporations over the equivalent of EUR 1 million. Consequently, the analysis refers to the seasonal adjustment results for the series up to February 2010, published in the previous release. Transactions typically taking place between financial institutions accounted for more than 50% of the increase in the volume of new lending to non-financial corporations.

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The seasonally adjusted data are subject to more uncertainty than usual, due to fluctuations caused by the financial crisis.

MAGYAR NEMZETI BANK STATISTICS

One of the primary statutory duties of the Magyar Nemzeti Bank is to collect and publish statistical information. The statistical press release aims to help the reader understand the latest published data. The Quarterly Report on Inflation and the Report on Financial Stability, published periodically, contain the Bank's analyses of underlying economic processes and are accessible at www.mnb.hu.

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

Q&A: [Questions and answers](#)