



31 August 2015

## PRESS RELEASE

### Household and non-financial corporate sector interest rates: July 2015<sup>1</sup>

*In July 2015, the average APRC on households' new forint loans fell and new business of forint loans increased. Average interest rates on forint and euro loans to non-financial corporations of up to EUR 1 million fell and those on forint and euro loans to non-financial corporations of over EUR 1 million rose. Average interest rates on households' non-financial corporations' forint deposits fell.*

In July 2015, the **average APRC** on new *forint housing loans, general purpose mortgage loans and personal loans* extended to the household sector fell. Seasonally adjusted **new business volumes** of *housing loans, general purpose mortgage loans and personal loans* increased. In July, redemptions of loans related to the conversion of housing loans and general purpose mortgage loans into forints amounted to HUF 6.3 billion. In March–June 2015, the total amount of such redemptions was HUF 2.4 billion.

**Average interest rates** on household sector *forint and euro deposits* fell relative to the previous month. Seasonally adjusted new business volumes of *forint and euro deposits* declined slightly.

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)		
	Jul 2015	Month-on month change	Jul 2014	Jul 2015	Jun 2015	Jul 2014	Jul 2015	Jun 2015	Jul 2014
Forint housing loans	5,75	-0,29	7,11	36,7	33,5	26,3	30,0	27,5	21,5
Forint general purpose mortgage loans <sup>1</sup>	5,67	-0,49	9,26	4,5	4,3	2,5	3,9	3,5	2,2
Forint personal loans	20,70	-0,64	21,92	12,5	11,6	10,8	11,7	10,4	10,1
Forint deposits	0,97	-0,08	1,64	537,1	526,7	666,2	509,8	528,7	632,5
Euro deposits with agreed maturity up to 1 year	0,71	-0,14	0,97	57,9	55,3	76,8	59,0	64,6	77,9

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* and *euro loans* to non-financial corporations of up to EUR 1 million fell. Average interest rates on *forint* and *euro loans* of over EUR 1 million rose.

Seasonally adjusted **new business volumes** of *forint loans* to the non-financial corporate sector of up to the equivalent of EUR 1 million remained unchanged relative to the previous month, and those of euro loans of up to EUR 1 million fell. *Seasonally adjusted new business volumes* of *forint* and *euro loans* of over EUR 1 million fell significantly from their outstanding levels in the previous month.

In July, **average interest rates** on non-financial corporations' *forint deposits* declined and those on *euro deposits* rose slightly. Seasonally adjusted **new business volumes** of *forint* and *euro deposits* fell modestly.

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)		
	Jul 2015	Month-on month change	Jul 2014	Jul 2015	Jun 2015	Jul 2014	Jul 2015	Jun 2015	Jul 2014
Forint loans up to 1 million EUR <sup>1</sup>	4,29	-0,23	4,84	23,2	21,9	30,3	22,8	22,2	29,4
Euro loans up to 1 million EUR <sup>1</sup>	3,36	-0,08	4,10	6,6	7,4	9,2	4,2	5,8	6,9
Forint loans over 1 million EUR <sup>1,2</sup>	2,73	0,34	4,07	36,7	133,2	35,9	42,2	118,1	41,1
Euro loans over 1 million EUR <sup>1</sup>	2,85	1,19	2,55	28,0	149,7	21,0	32,9	92,8	24,7
Forint deposits	0,91	-0,13	1,71	1507,8	1537,3	1644,7	1483,4	1498,6	1597,1
Euro deposits with agreed maturity up to 1 year	0,42	0,05	0,31	108,8	135,9	448,5	102,1	123,2	419,3

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

2) The category of forint loans over 1 million EUR contains low-rates contracts so-called: money market contracts too. The proportion of these transactions changes from month to month, the average interest rate was largely influenced by interest rate developments.

\* \* \* \* \*

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](#)

### Contact information:

Phone: + 36 (1) 428-2750

Fax: + 36 (1) 429-8000

Email: [sajto@mnbb.hu](mailto:sajto@mnbb.hu)