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PRESS RELEASE

Household and non-financial corporate sector interest rates: September 2015¹

In September 2015, the average APRC on new forint housing loans, general purpose mortgage loans and personal loans to households fell. Average interest rates on loans to non-financial corporations of over EUR 1 million changed, with those on forint loans rising and those on euro loans falling. Average interest rates on non-financial corporations' forint deposits rose.

In September 2015, the **average APRC** on new *forint housing loans* extended to the household sector fell slightly and that on *personal loans* and *general purpose mortgage loans* declined significantly. Seasonally adjusted **new business volumes** of all three types of loans increased in the month.

In September, redemptions of loans related to the conversion of *housing loans* and *general purpose mortgage loans* into forints amounted to HUF 10.3 billion. Of this amount, redemptions of loans extended by banks to existing customers and new customers, respectively, accounted for HUF 2.2 billion and HUF 8.1 billion. In the period March–August 2015, redemptions of loans extended to existing customers and new customers, respectively, amounted to HUF 3.3 billion and HUF 17.3 billion.

Average interest rates on household sector *forint* and *euro deposits* did not change significantly compared with the previous month. Seasonally adjusted new business volumes of *forint* and *euro deposits* rose slightly.

Table1

Households	Average interest rates on new business ² (percentage points)			New business volumes (HUF billions: non-seasonally adjusted data)			New business volumes (HUF billions: seasonally adjusted data)		
	Sep 2015	Month-on month change	Sep 2014	Sep 2015	Aug 2015	Sep 2014	Sep 2015	Aug 2015	Sep 2014
Forint housing loans	5,64	-0,09	6,72	43,1	36,2	25,1	39,1	34,7	22,7
Forint general purpose mortgage loans ¹	5,56	-0,26	8,68	4,7	4,0	2,3	4,6	3,8	2,2
Forint personal loans	20,13	-0,55	22,14	13,6	11,3	11,6	12,3	10,6	10,5
Forint deposits	0,91	0,05	1,56	501,6	455,0	684,0	496,1	471,2	677,2
Euro deposits with agreed maturity up to 1 year	0,42	-0,03	0,96	67,7	72,8	78,2	70,7	68,1	81,6

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

2) The table contains the average APRC for loans.

¹ 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 both *forint* and *euro loans* to non-financial corporations of *up to EUR 1 million* were unchanged. **Average interest rates** on *forint loans of over the equivalent of EUR 1 million* rose and those on *euro loans* fell.

Seasonally adjusted **new business volumes** of *forint* and *euro loans of up to EUR 1 million* and of *forint loans of over EUR 1 million* to the non-financial corporate sector fell slightly relative to the previous month. By contrast, **new business volumes** of *euro loans of over EUR 1 million* increased.

In September, **average interest rates** on and seasonally adjusted **new business volumes** of *forint deposits* of non-financial corporations both rose. Average interest rates on and seasonally adjusted new business volumes of *euro deposits* were unchanged.

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)		
	Sep 2015	Month-on month change	Sep 2014	Sep 2015	Aug 2015	Sep 2014	Sep 2015	Aug 2015	Sep 2014
Forint loans up to 1 million EUR ¹	4,34	0,01	4,67	22,1	22,6	36,2	20,7	23,0	33,3
Euro loans up to 1 million EUR ¹	3,32	0,05	3,82	5,2	5,1	7,4	4,1	5,0	5,5
Forint loans over 1 million EUR ^{1,2}	2,47	0,89	3,51	46,9	46,3	32,6	41,1	47,4	26,2
Euro loans over 1 million EUR ¹	1,86	-0,39	2,51	65,8	15,5	92,6	63,3	19,4	89,1
Forint deposits	1,00	0,19	1,50	1412,6	1258,2	1874,0	1370,5	1277,0	1826,4
Euro deposits with agreed maturity up to 1 year	0,33	-0,01	0,27	121,1	105,4	367,8	114,3	115,2	348,5

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.

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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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