



30 January 2008

PRESS RELEASE

Household and non-financial corporate sector interest rates: December 2008

In December, average interest rates on loans and deposits fell. Continuing the increase which began in November, the seasonally not adjusted amount of new euro loans to the household sector rose significantly.¹ The seasonally adjusted amounts of new Swiss franc loans granted to households fell across most categories of lending, continuing the downward trend of previous months. On the deposit side, there was a significant increase in the seasonally adjusted amount of households' new forint deposits with an agreed maturity of up to one year.

In December, the average APRC on new forint loans to households for house purchase rose. By contrast, the APRC on all other categories of forint loan fell. Within Swiss franc loans to the sector, the average APRC on personal loans fell, with the APRC on other products remaining broadly unchanged compared with the previous month. The APRC on new euro loans for house purchase fell, that on euro mortgage loans remained unchanged and that on euro personal loans rose. Average interest rates on loans to non-financial corporations rose across all categories of lending compared with November.

The seasonally adjusted amounts of new loans to non-financial corporations rose and those of new loans to households fell in December. There was a significant fall in the seasonally adjusted amount of new Swiss franc-denominated housing loans, with a fall also seen in forint-denominated housing loans. The not seasonally adjusted amount of new euro-denominated housing loans increased almost fivefold. Other notable developments within loans to households were the fall in new Swiss franc mortgage loans and the more than threefold increase in the amount of new euro-denominated loans. The amount of new loans to non-financial corporations rose. There was a particularly strong increase in the amount of new euro loans over the equivalent of EUR 1 million.

On the deposit side, there was a general decline in monthly average interest rates. The seasonally adjusted amount of new forint time deposits from households fell and that of euro deposits rose compared with the previous month. The seasonally adjusted amounts of non-financial corporations' new forint and euro deposits rose.

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

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

¹ See the Methodological notes.

CHARTS

Chart 1 Monthly average APRC on forint housing loans to households and the total amount of new business

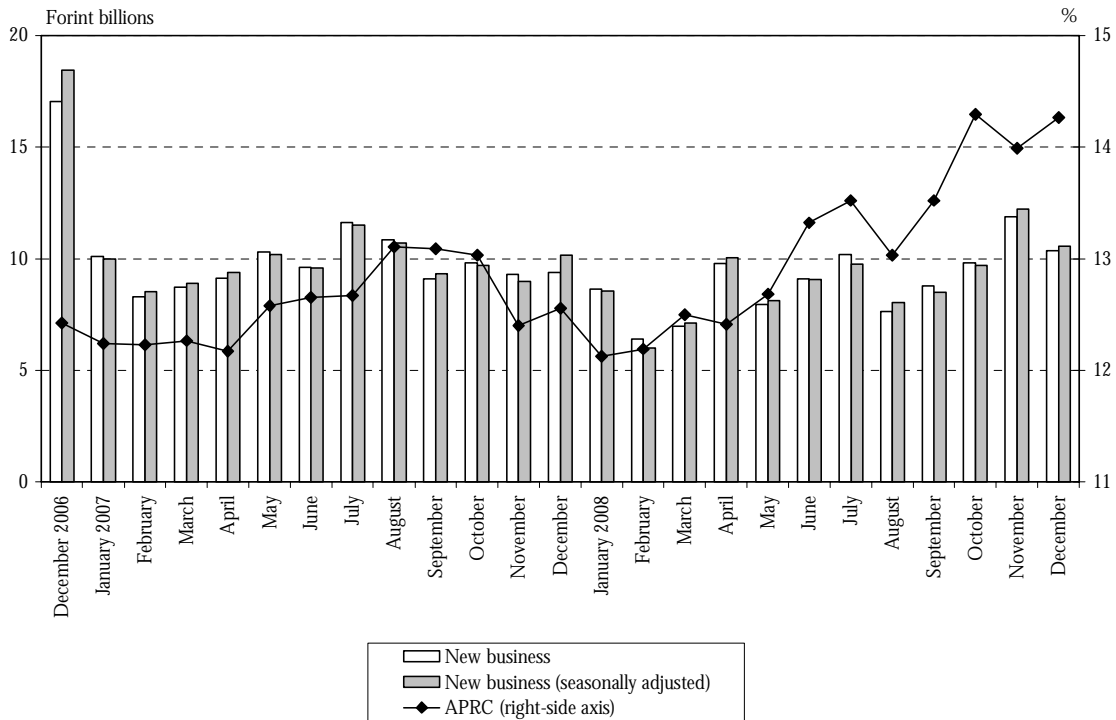
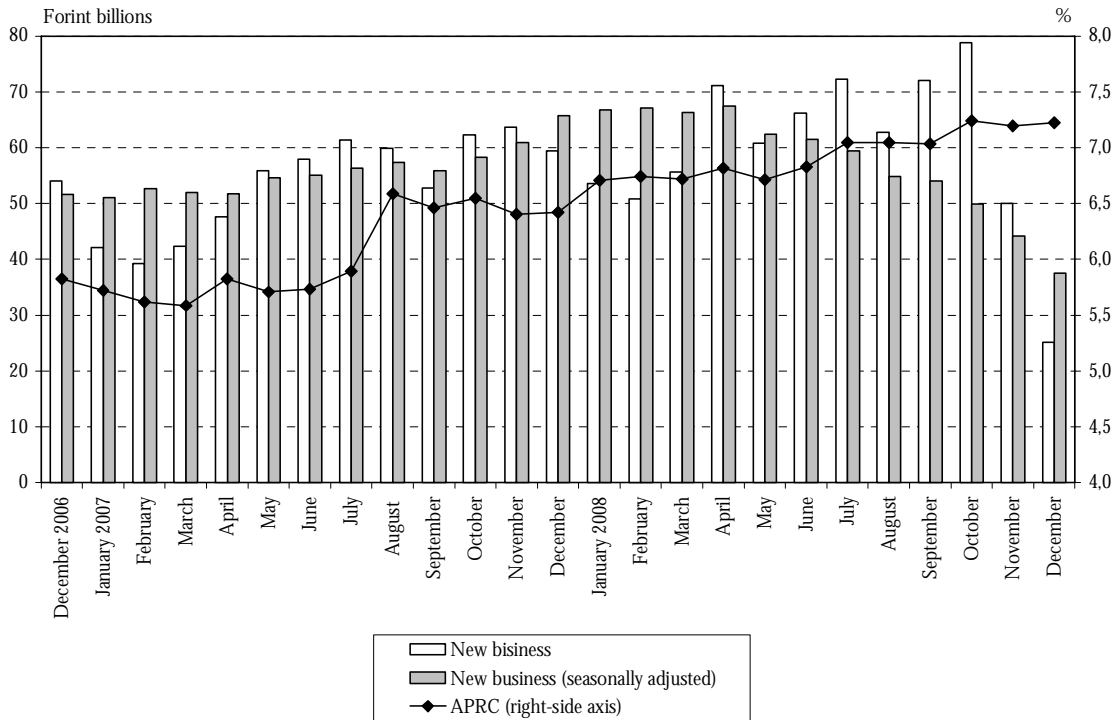


Chart 2 Monthly average APRC on Swiss franc housing loans to households and the total amount of new business²



² Loans with floating interest rates or with up to one year initial rate fixation.

Chart 3 Monthly average APRC on euro housing loans to households and the total amount of new business³

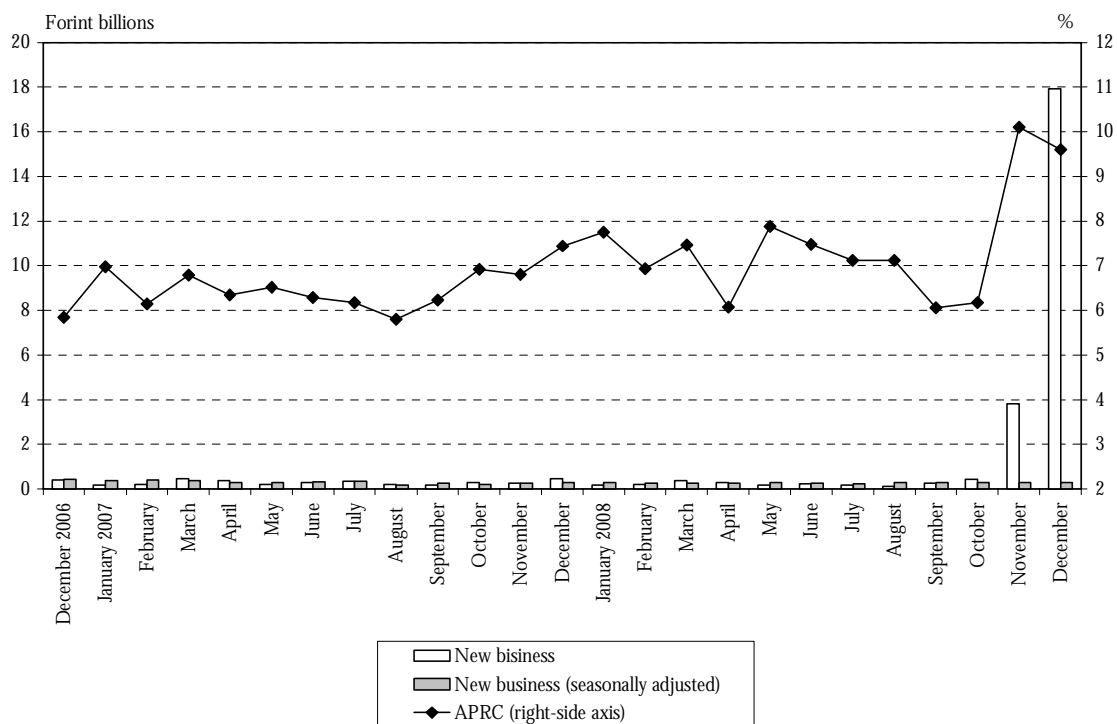
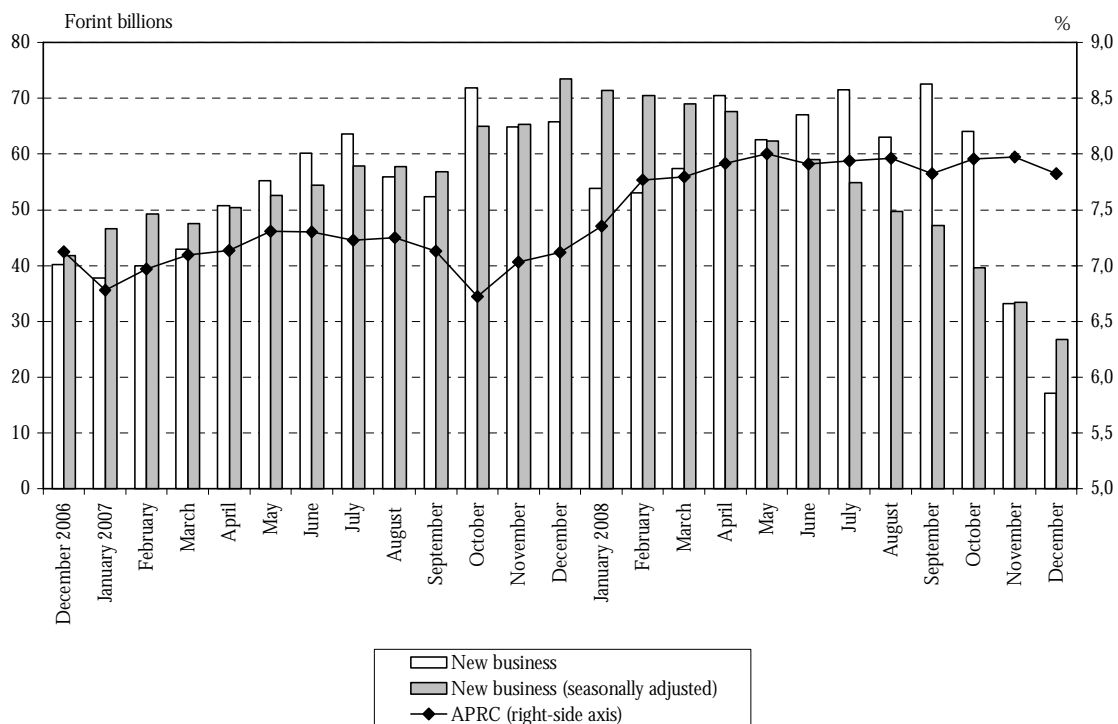


Chart 4 Monthly average APRC on Swiss franc mortgage loans and the total amount of new business³



³ Loans with floating interest rates or with up to one year initial rate fixation (see the methodological notes).

Chart 5 Monthly average APRC on euro mortgage loans to households and the total amount of new business⁴

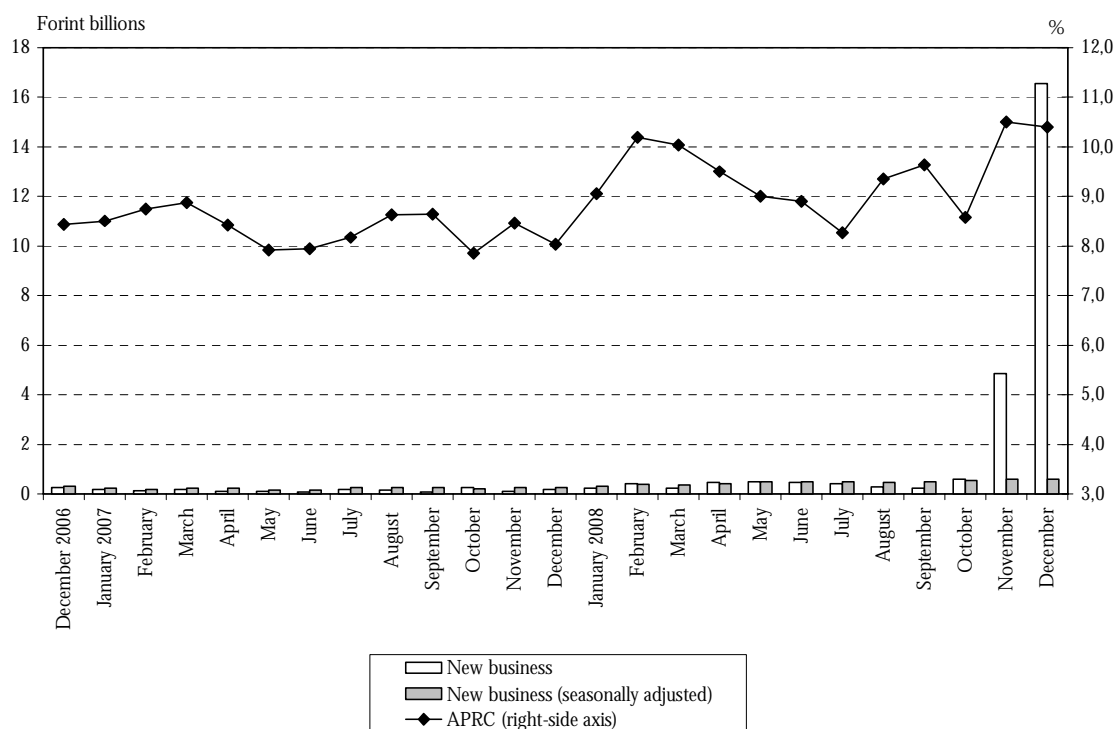
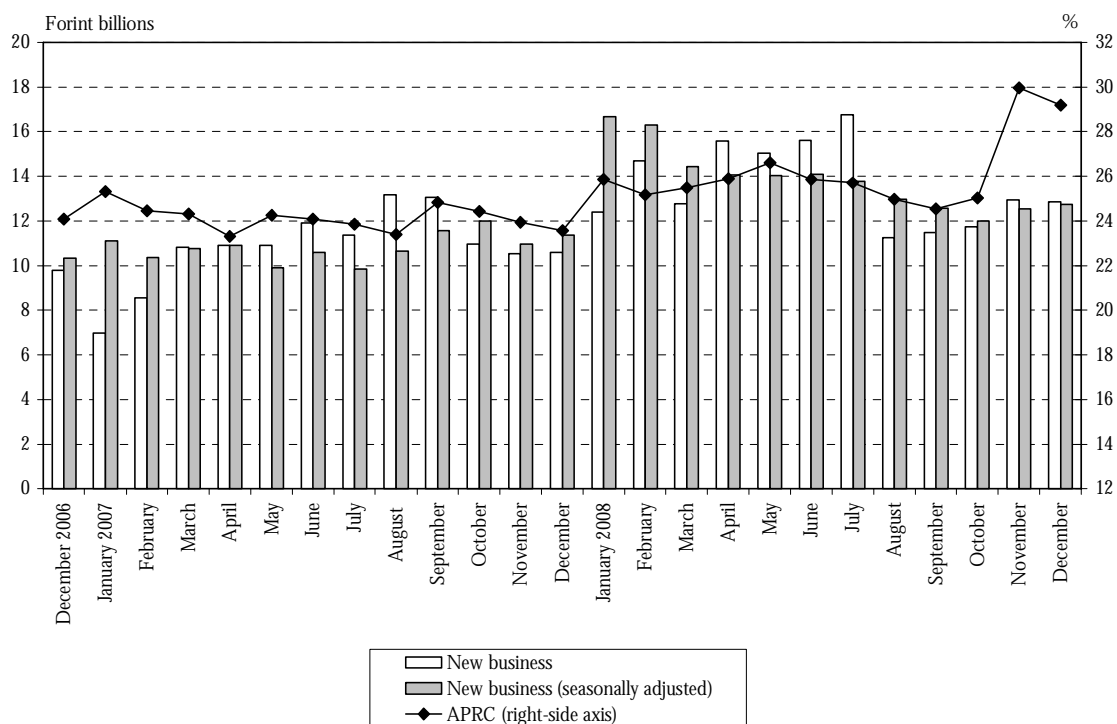


Chart 6 Monthly average interest rate on forint personal loans and the total amount of new business



⁴ Loans with floating interest rates or with up to one year initial rate fixation (see the methodological notes).

Chart 7 Monthly average APRC on Swiss franc personal loans and the total amount of new business⁵

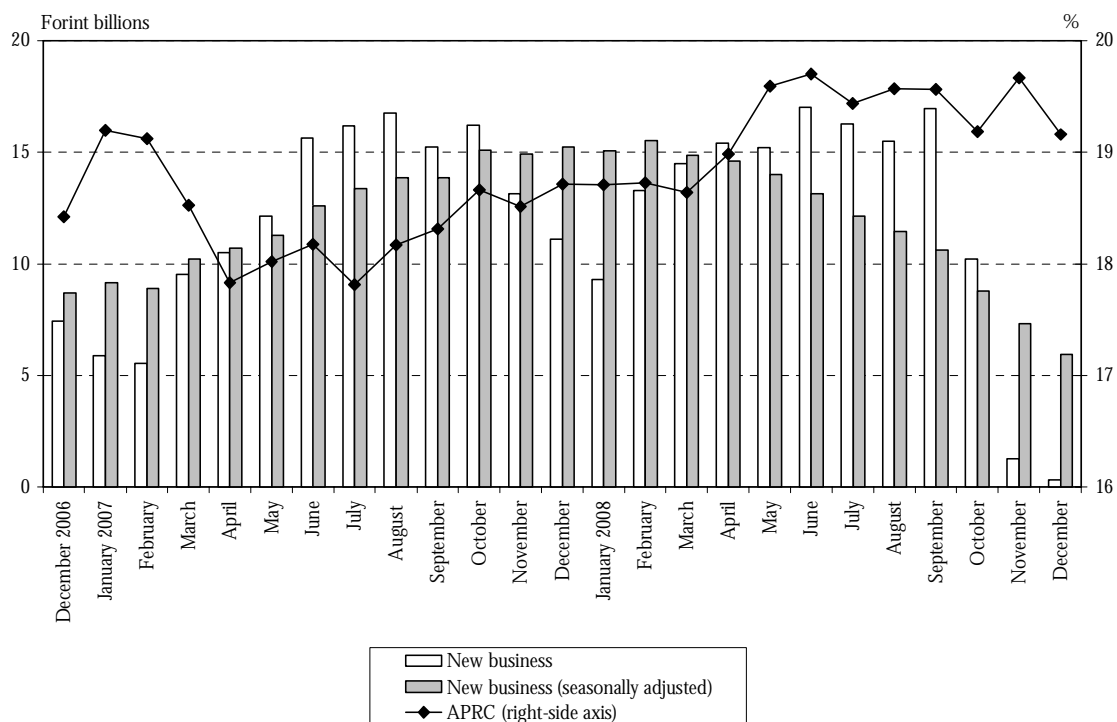
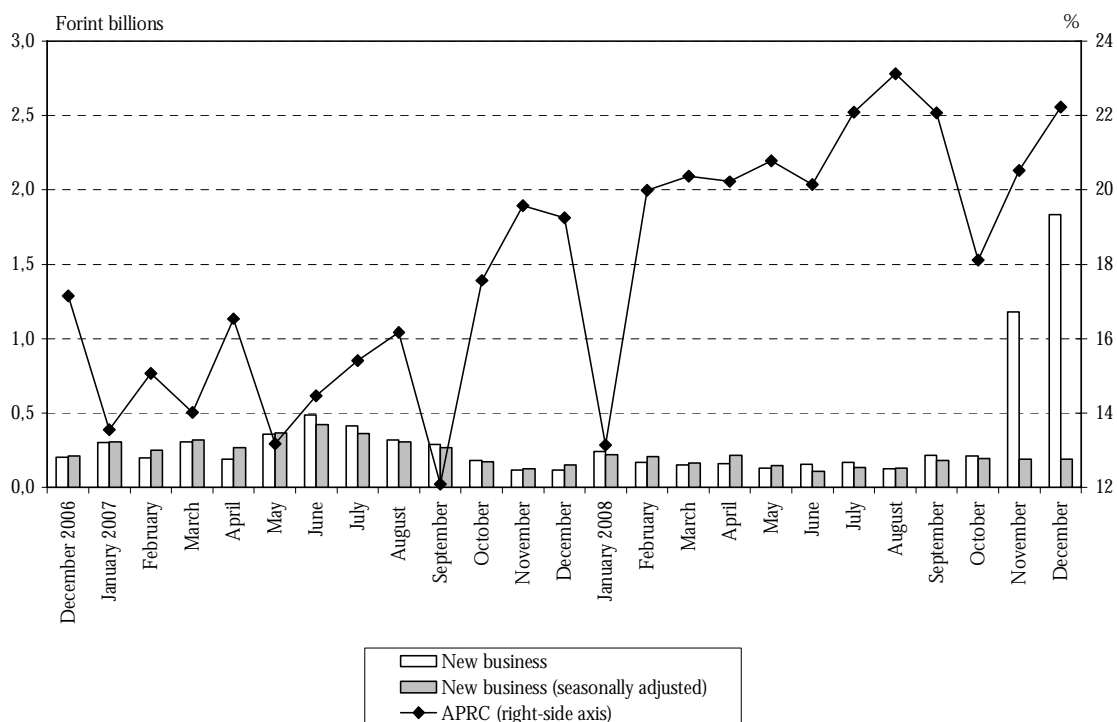


Chart 8 Monthly average APRC on euro personal loans and the total amount of new business⁵



⁵ Loans with floating interest rates or with up to one year initial rate fixation (see the methodological notes).

Chart 9 Monthly average interest rate on forint loans to non-financial corporations over the equivalent of EUR 1 million and the total amount of new business⁶

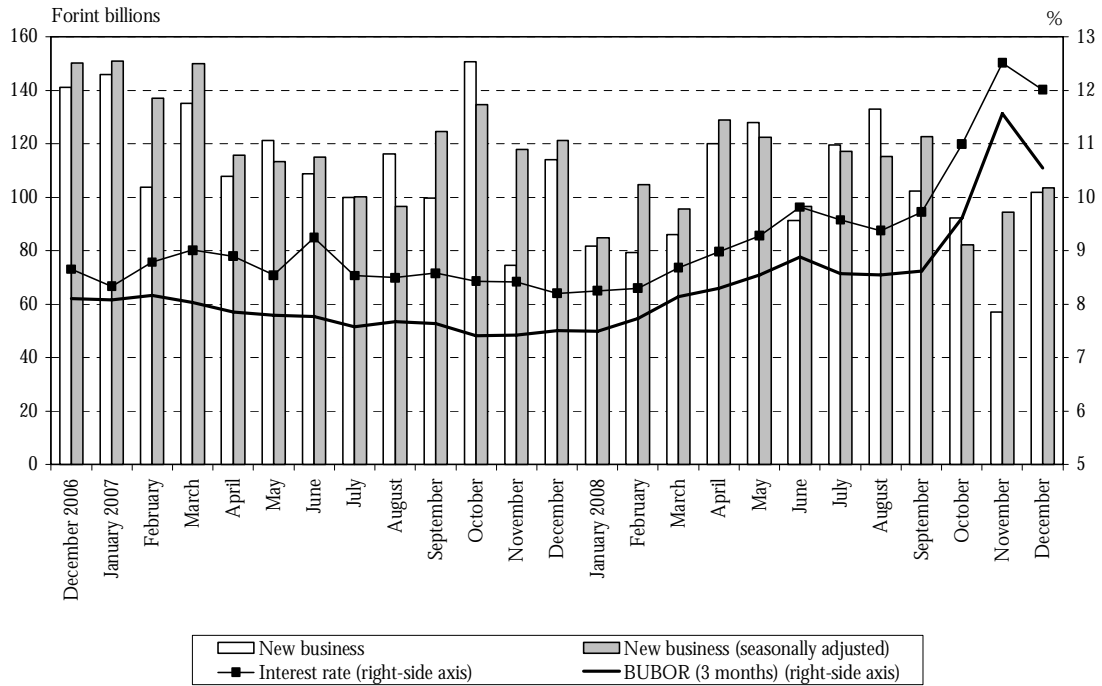
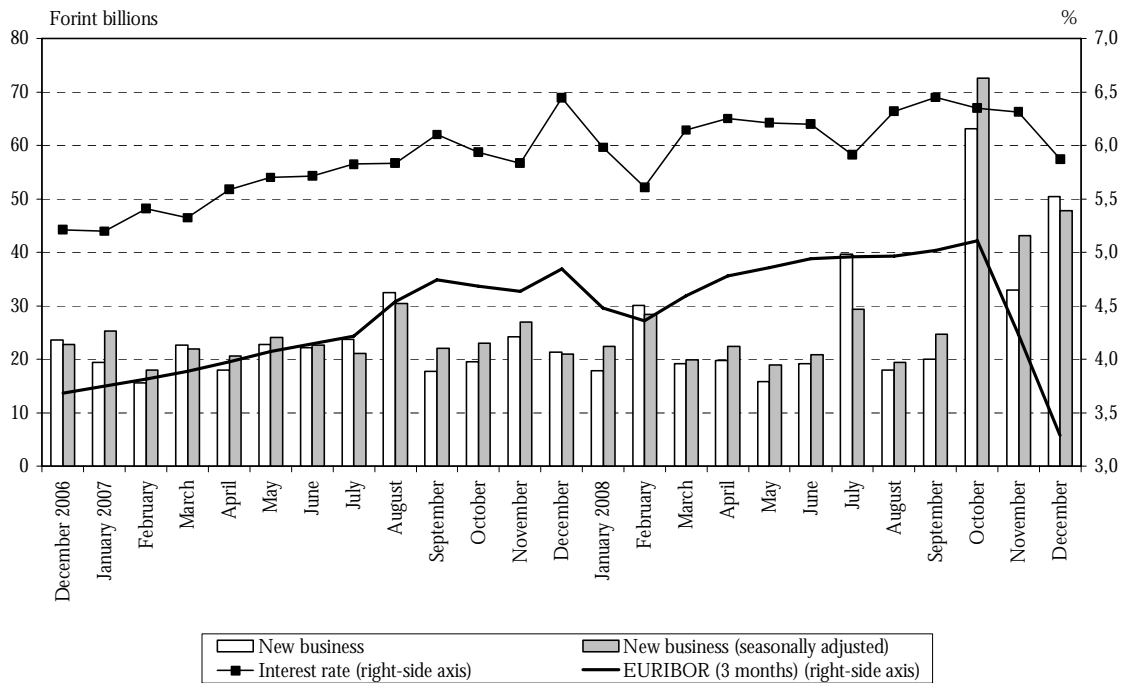


Chart 10 Monthly average interest rate on euro loans to non-financial corporations up to the equivalent of EUR 1 million and the total amount of new business⁶



⁶ Loans with floating interest rates or with up to one year initial rate fixation (see the methodological notes).

Chart 11 Monthly average interest rate on euro loans to non-financial corporations over the equivalent of EUR 1 million and the total amount of new business⁷

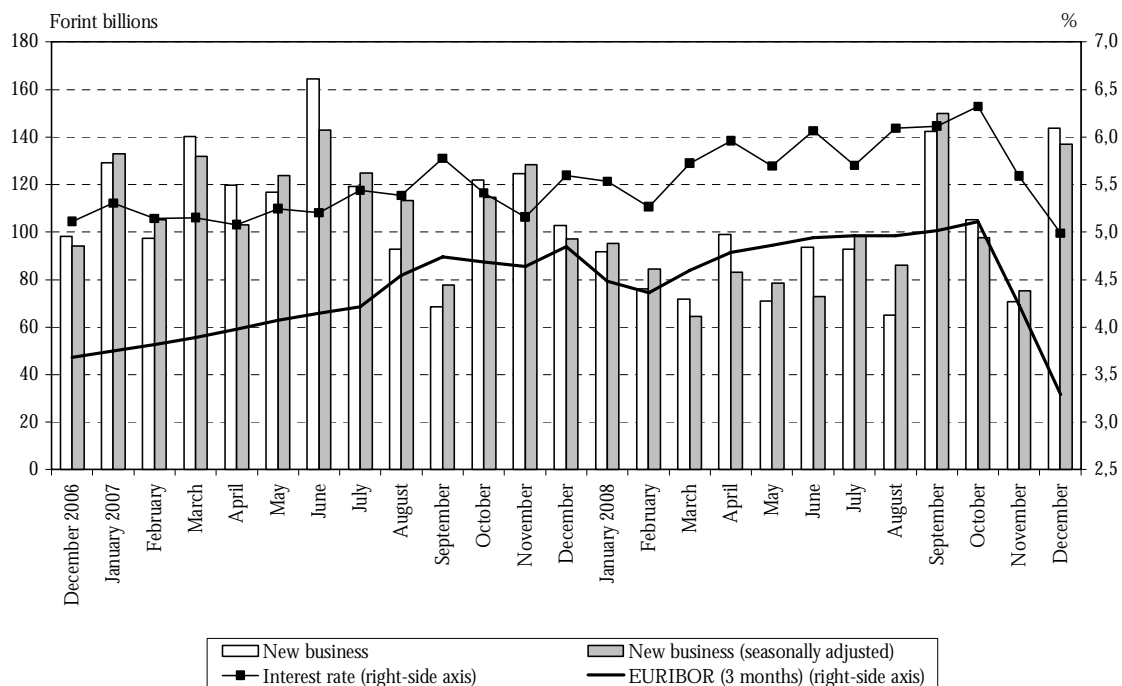
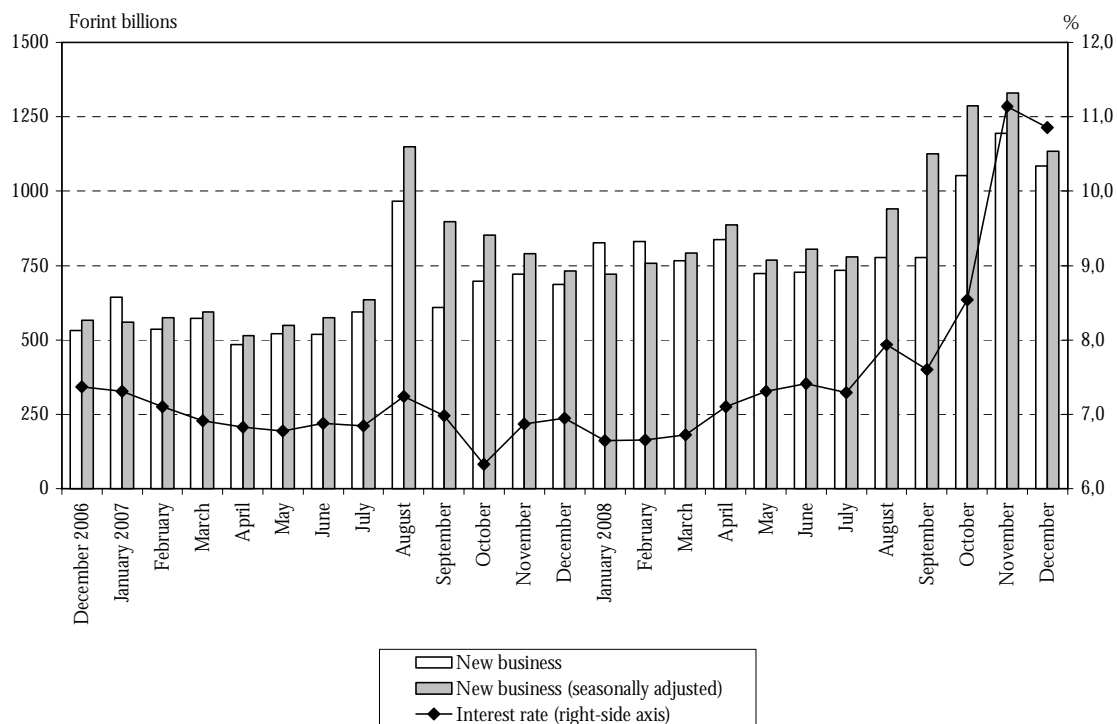


Chart 12 Monthly average interest rate on household forint time deposits and the total amount of new business



⁷ Loans with floating interest rates or with up to one year initial rate fixation.

Chart 13 Monthly average interest rate on household euro deposits with an agreed maturity of up to one year and the total amount of new business

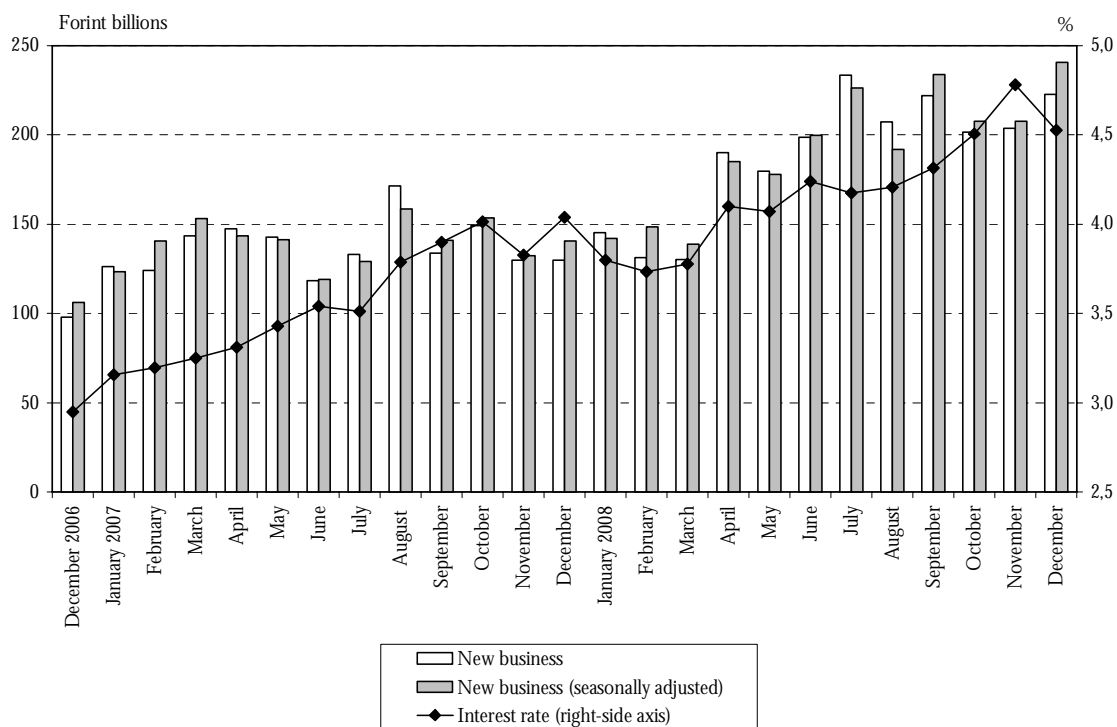


Chart 14 Monthly average interest rates on non-financial corporations' forint deposits and the total amount of new business

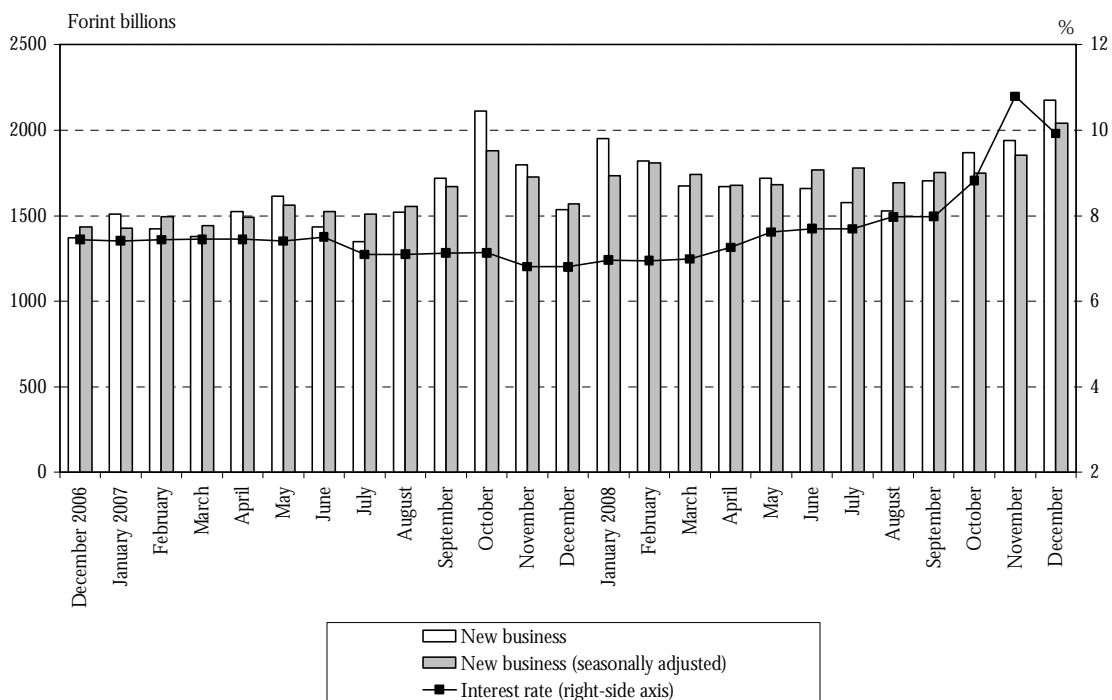
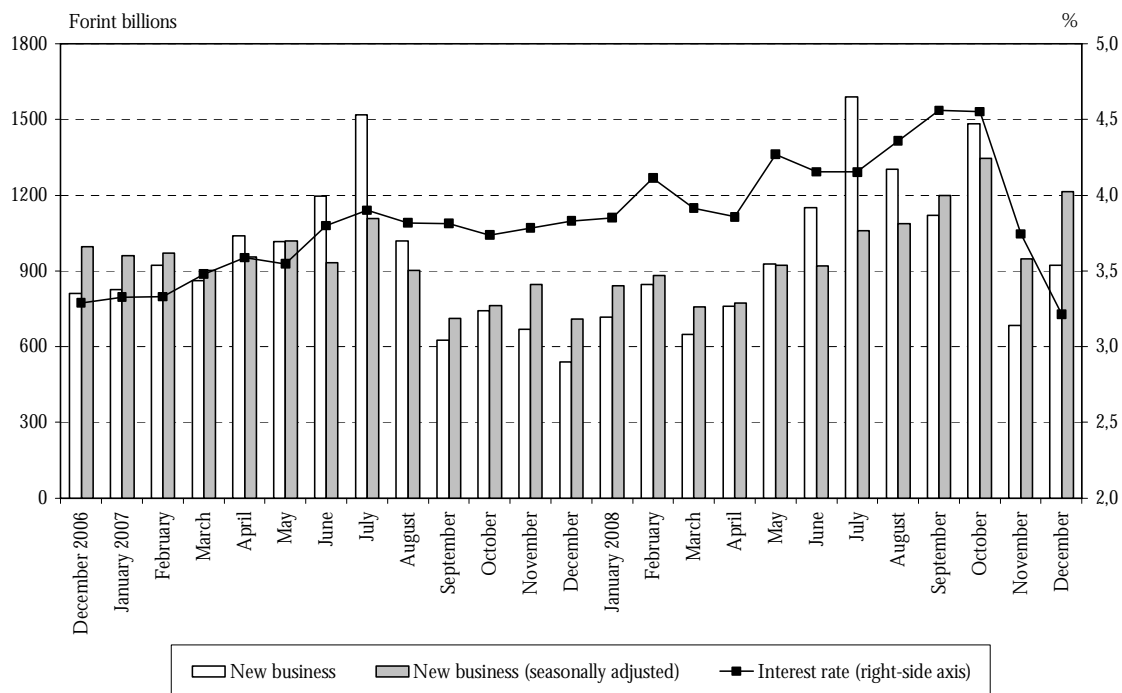


Chart 15 Monthly average interest rates on non-financial corporations' euro deposits with a maturity of up to one year and the total amount of new business



One of the primary statutory duties of the Magyar Nemzeti Bank is to collect and publish statistical information. The MNB makes available for users statistical data compiled in accordance with international standards on a regular basis. The Quarterly Report on Inflation and the Report on Financial Stability, the Bank's periodical publications, contain compressive analyses of underlying economic processes and are accessible at www.mnb.hu.

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