



31 March 2009

## PRESS RELEASE

### **Household and non-financial corporate sector interest rates: February 2009**

*In February 2009, the total amount of new loans for house purchase fell. Demand for forint housing loans remained unchanged and the outstanding amounts of Swiss franc and euro-denominated housing loans fell. The average APR on housing loans rose compared with January. The values of new forint, euro and Swiss franc mortgage loans fell, with the APR rising. The outstanding amounts of forint and euro personal loans both remained unchanged at their levels of January. The average APR on euro personal loans fell.*

*The values of new forint and euro loans to the corporate sector fell. Average interest rates were lower on most categories of loan, except interest rates on euro deposits over the equivalent of EUR 1 million.*

*The seasonally adjusted value of households' forint and euro deposits rose slightly, with average deposit rates continuing to fall. The value of new deposits of the corporate sector and average deposit rates both fell compared with January.*

In February, the average APR on new forint, Swiss franc and euro loans to households for house purchase and on mortgage loans rose. The APR on forint housing loans rose by more than 1 percentage point. The APR on forint personal loans rose slightly, while that on Swiss franc and euro personal loans fell. The APR on forint loans for purchases of goods fell and that on Swiss franc car loans rose.

Average interest rates on loans to the non-financial corporate sector fell, except interest rates on euro loans over the equivalent of EUR 1 million.

The seasonally adjusted amounts of new Swiss franc and euro-denominated housing loans continued to fall. Likewise, new forint, euro and Swiss franc-denominated mortgage loans also fell. The values of new forint, euro and Swiss franc-denominated personal loans as well as of forint loans for purchases of goods remained broadly unchanged. The value of new Swiss franc car loans continued to fall.

New forint and euro loans of non-financial corporations fell, according to seasonally adjusted data.

On the deposit side, monthly average interest rates continued to fall. The average interest rate on households' euro time deposits fell by nearly 100 basis points, and the average interest rate on forint deposits fell by more than 25 basis points.

The seasonally adjusted amount of households' new deposits rose, and that of non-financial corporations' deposits fell.

Detailed tables: [Time series](#)

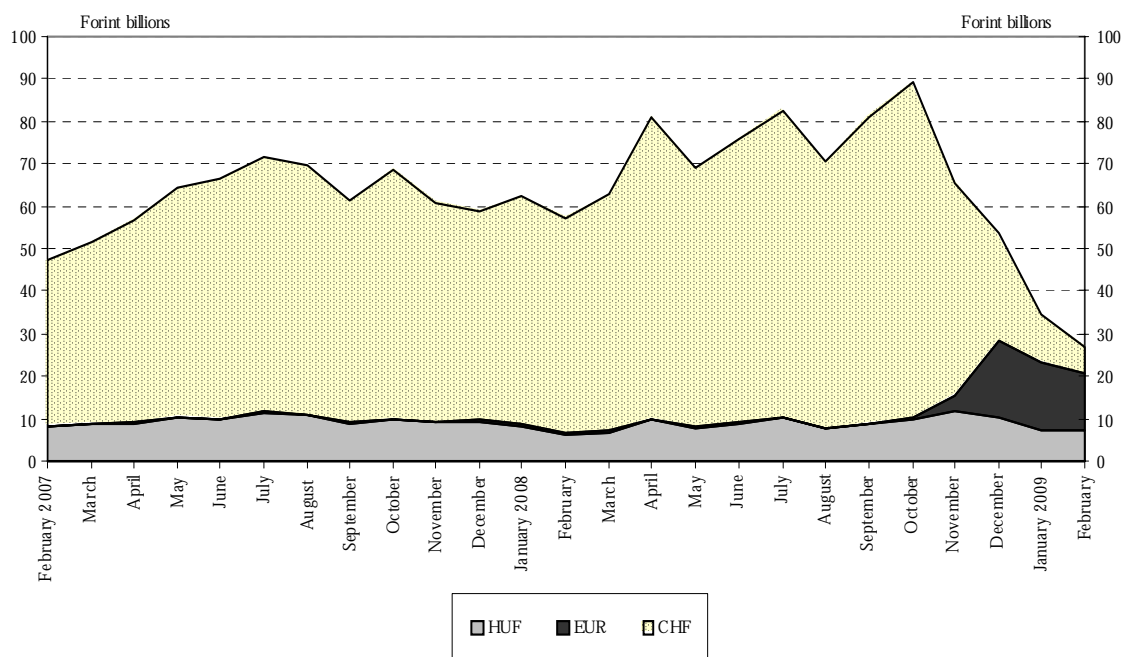
Charts: [Chart pack](#)

Notes: [Methodological notes](#)

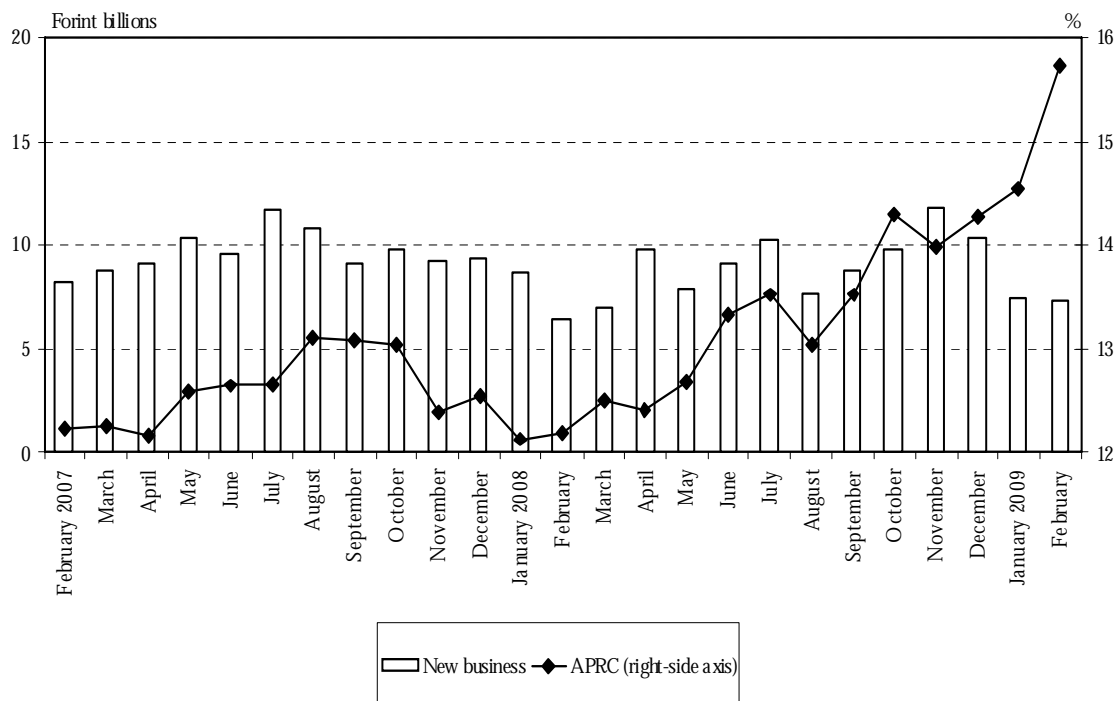
Q&A: [Questions and answers](#)

## CHARTS

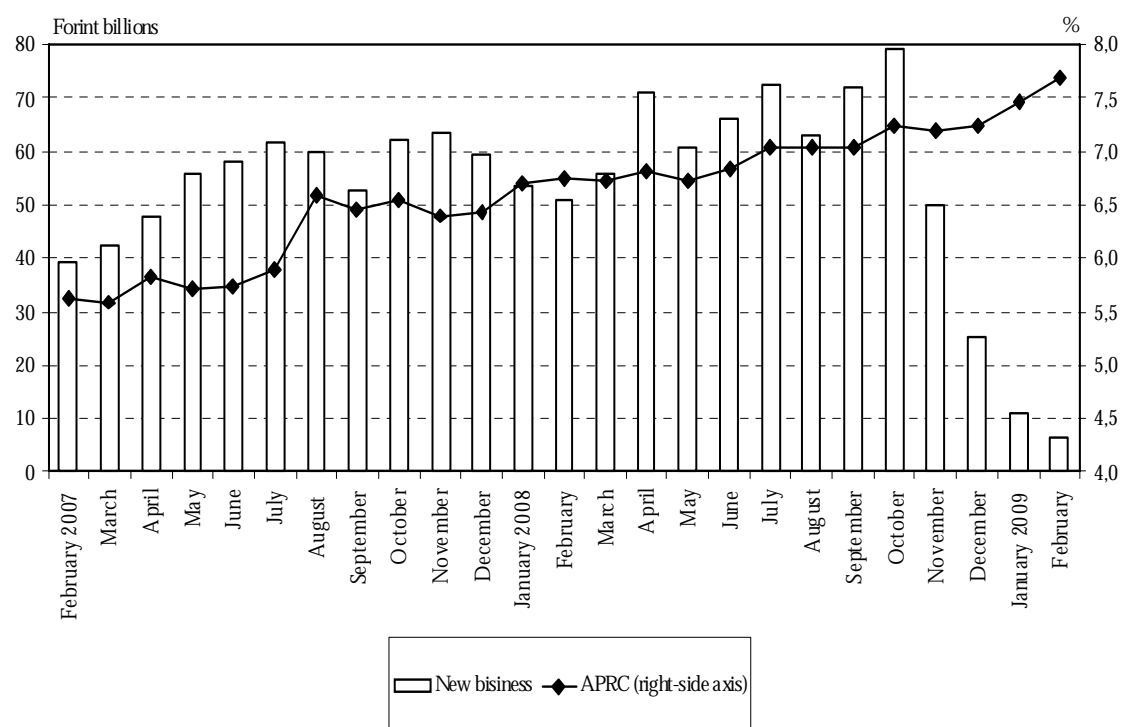
**Chart 1 Values of new forint, euro and Swiss franc housing loans – not seasonally adjusted data**



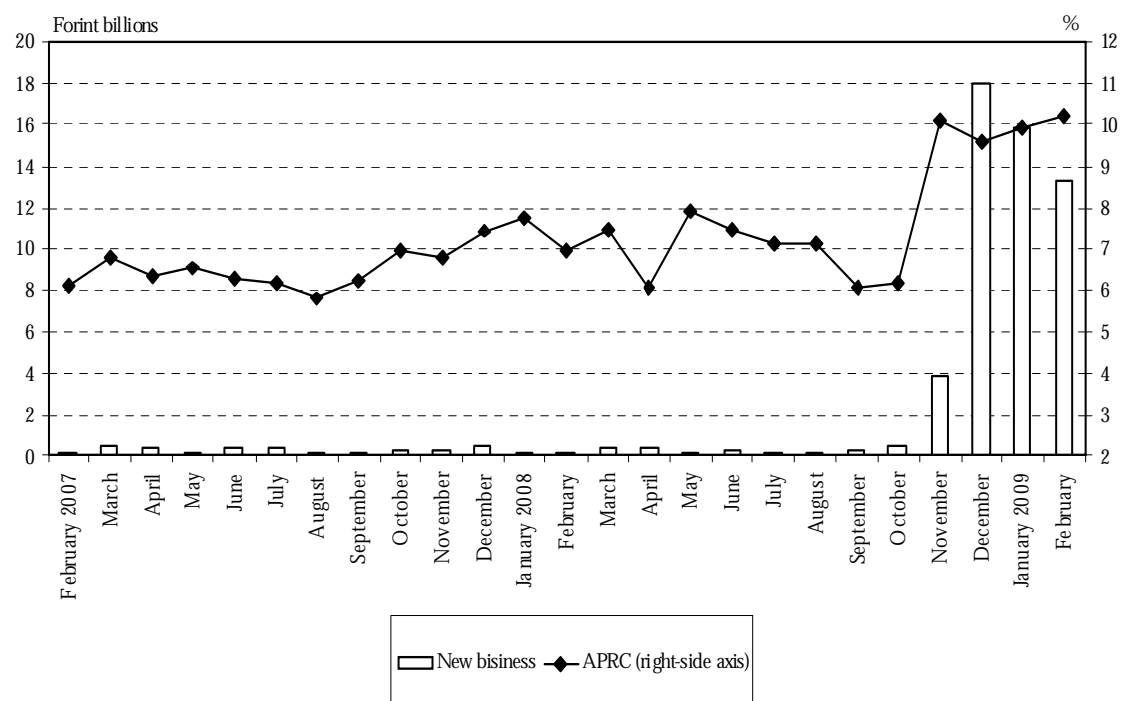
**Chart 2 Monthly average APRC on forint housing loans and the total amount of new business**



**Chart 3 Monthly average APRC on Swiss franc housing loans and the total amount of new business<sup>1</sup>**

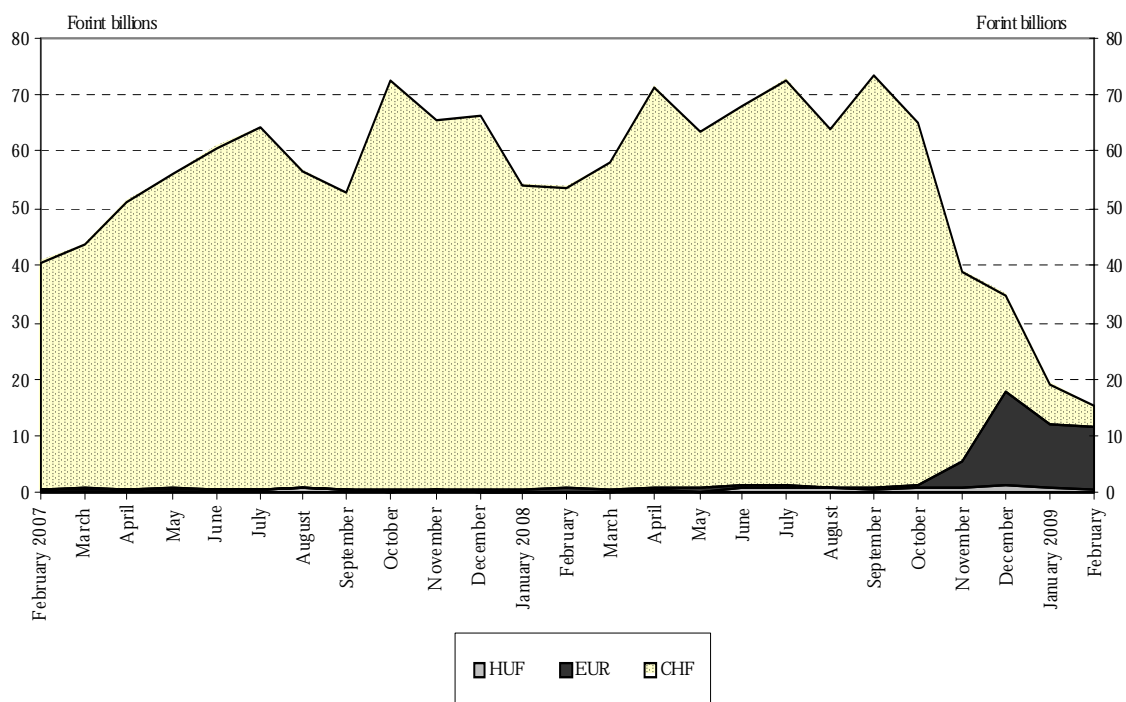


**Chart 4 Monthly average APRC on euro housing loans and the total amount of new business<sup>1</sup>**

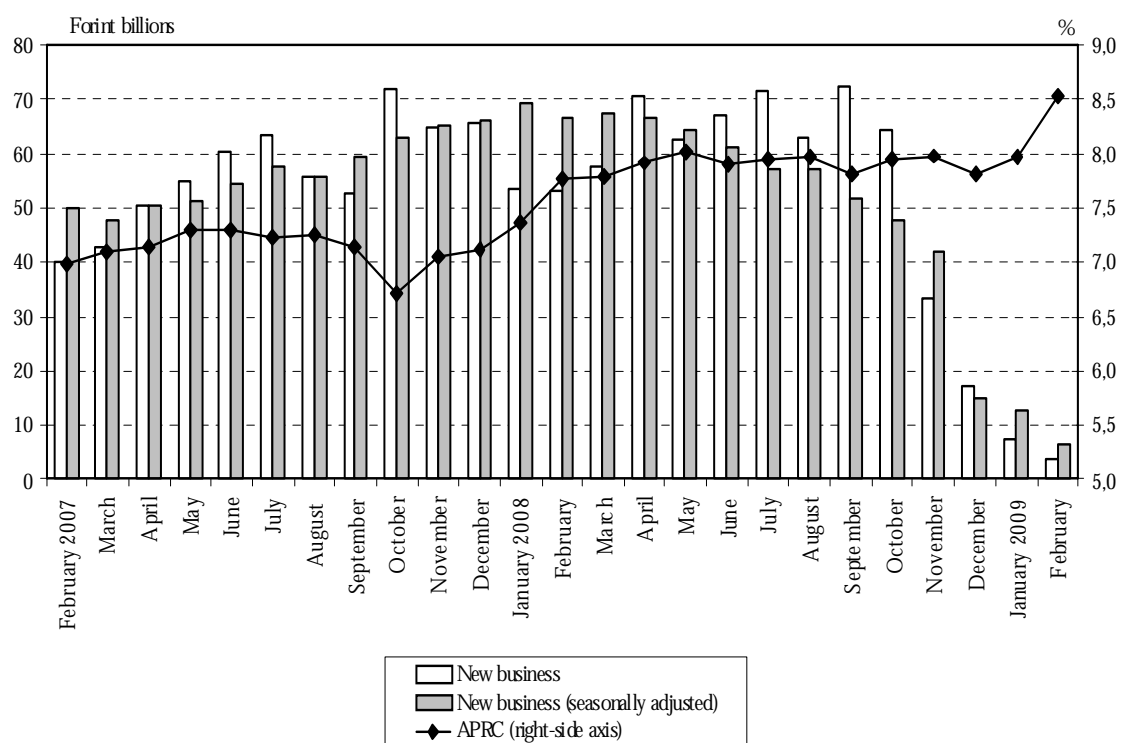


<sup>1</sup> Loans with floating interest rates or with up to 1 year initial rate fixation.

**Chart 5 Values of new forint, euro and Swiss franc mortgage loans – not seasonally adjusted data**

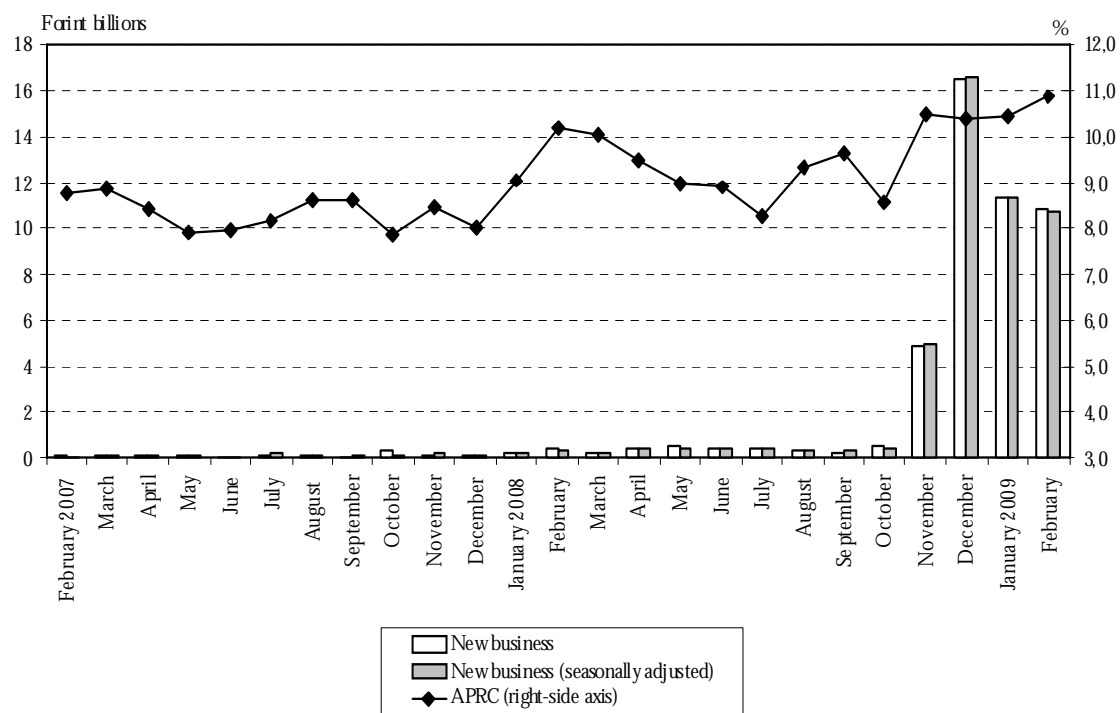


**Chart 6 Monthly average APRC on Swiss franc mortgage loans to households and the total amount of new business<sup>2</sup>**

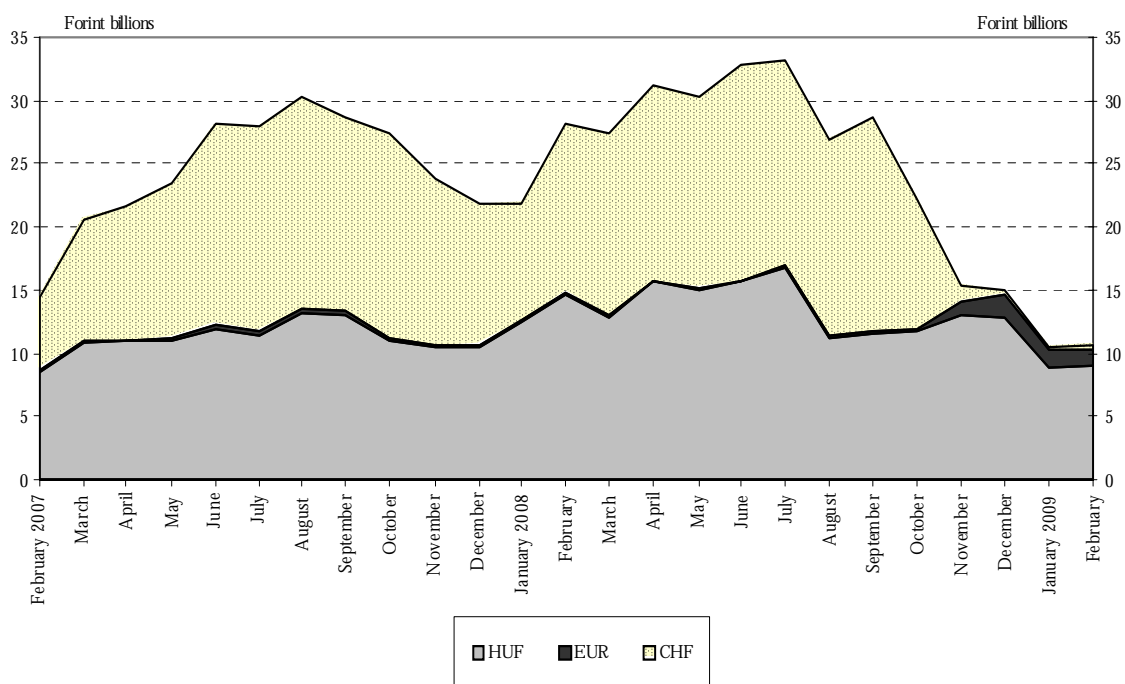


<sup>2</sup> Loans with floating interest rates or with up to 1 year initial rate fixation.

**Chart 7 Monthly average APRC on euro mortgage loans to households and the total amount of new business<sup>3</sup>**

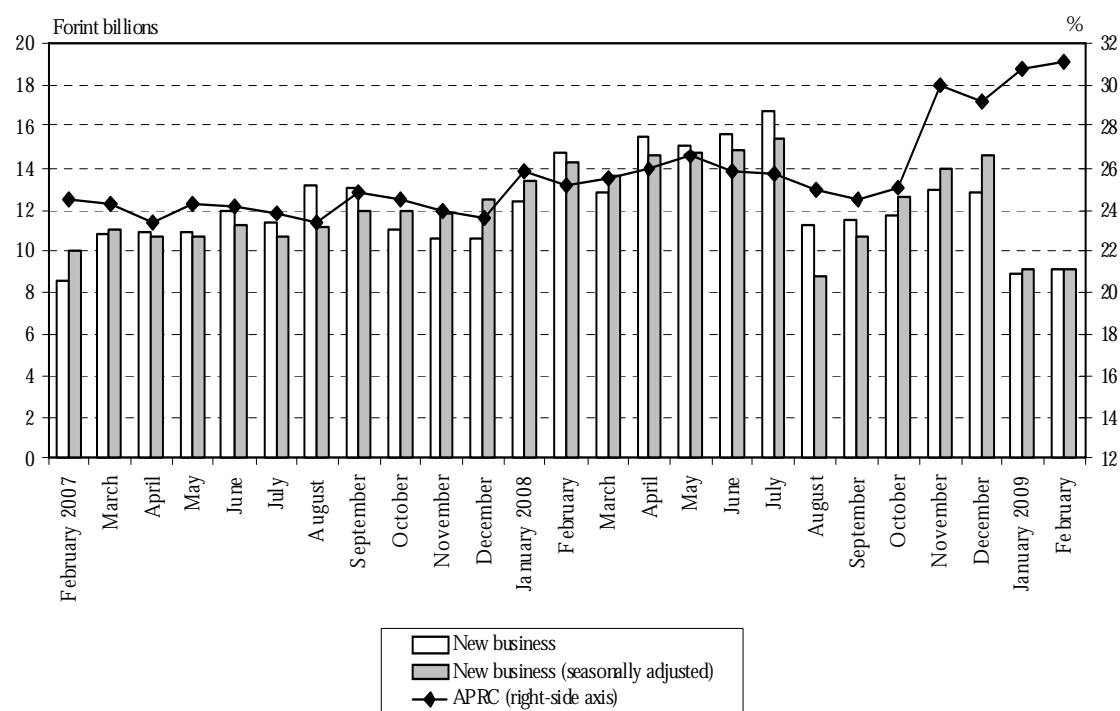


**Chart 8 Values of new forint, euro and Swiss franc personal loans – not seasonally adjusted data**

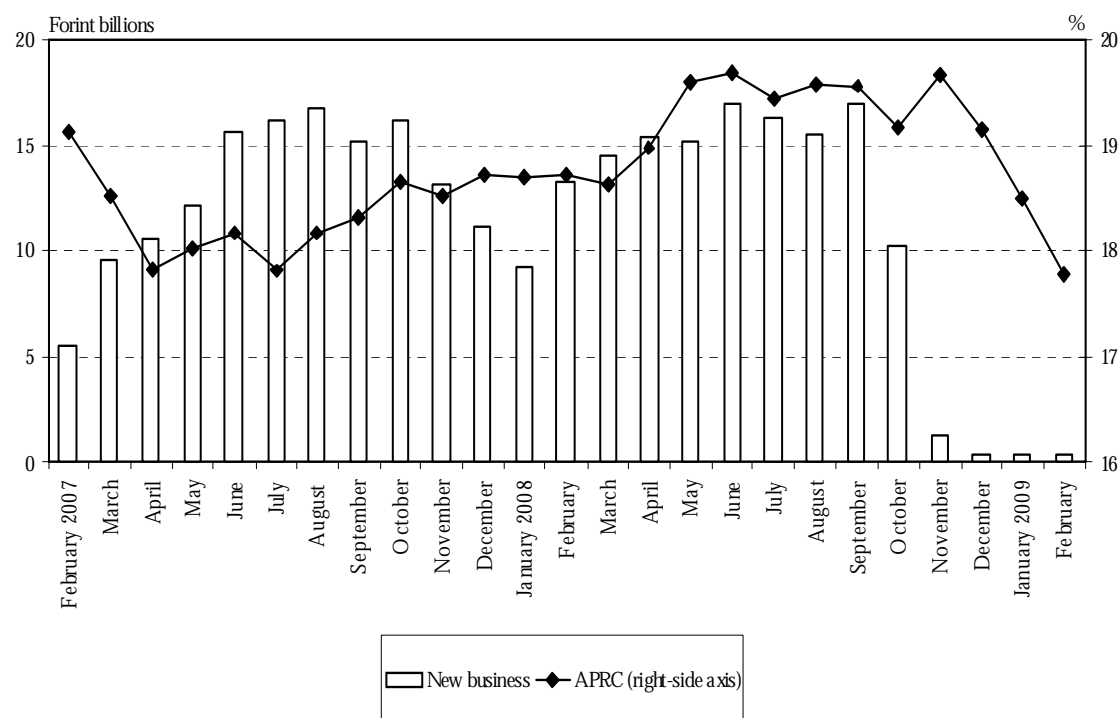


<sup>3</sup> Loans with floating interest rates or with up to one year initial rate fixation.

**Chart 9 Monthly average APRC on forint personal loans and the total amount of new business**

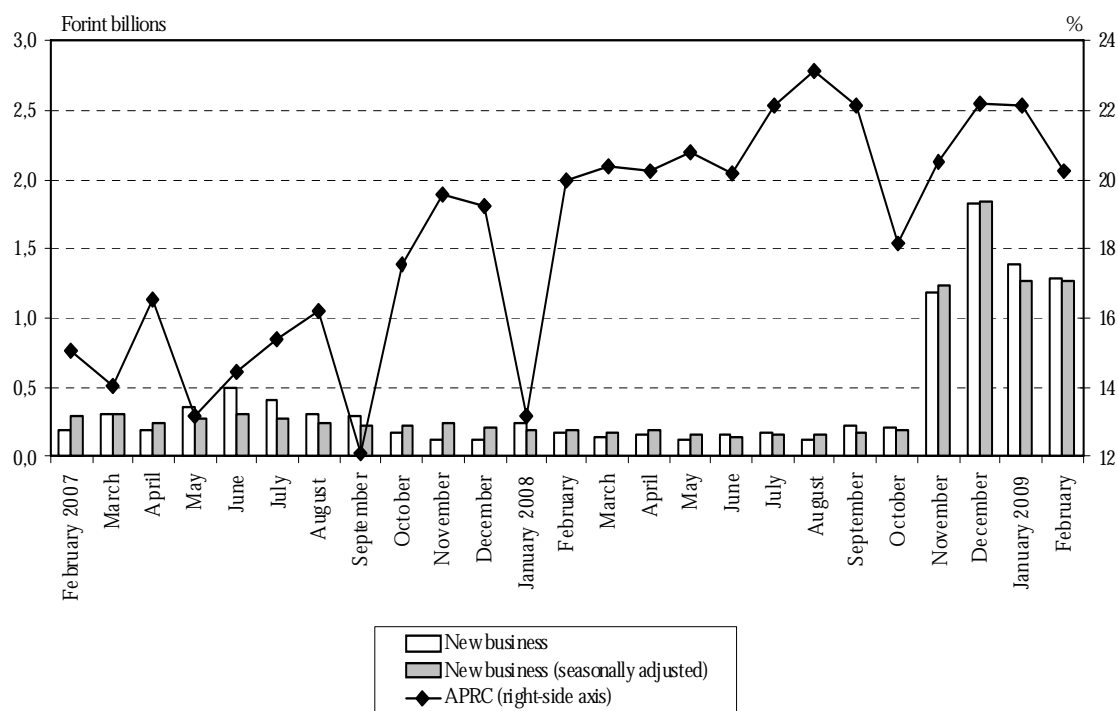


**Chart 10 Monthly average APRC on Swiss franc personal loans and the total amount of new business<sup>4</sup>**

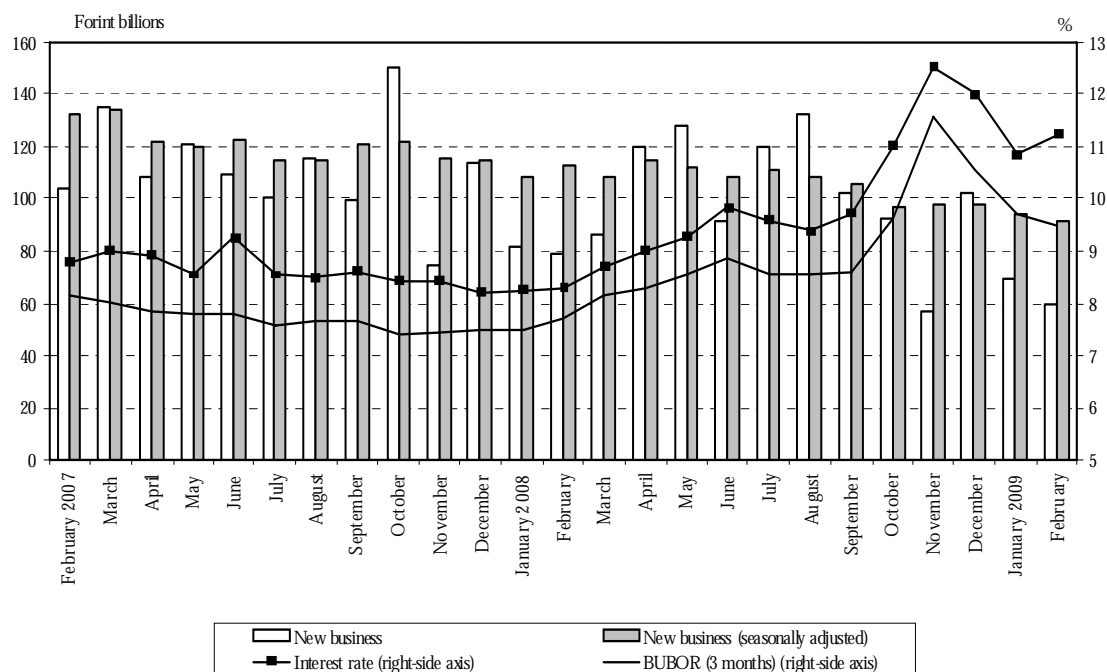


<sup>4</sup> Loans for house purchase with floating interest rates or with up to 1 year initial rate fixation. The seasonally adjusted data could not be interpreted, due to the strong fluctuation of time series data.

**Chart 11 Monthly average APRC on euro personal loans and the total amount of new business<sup>5</sup>**

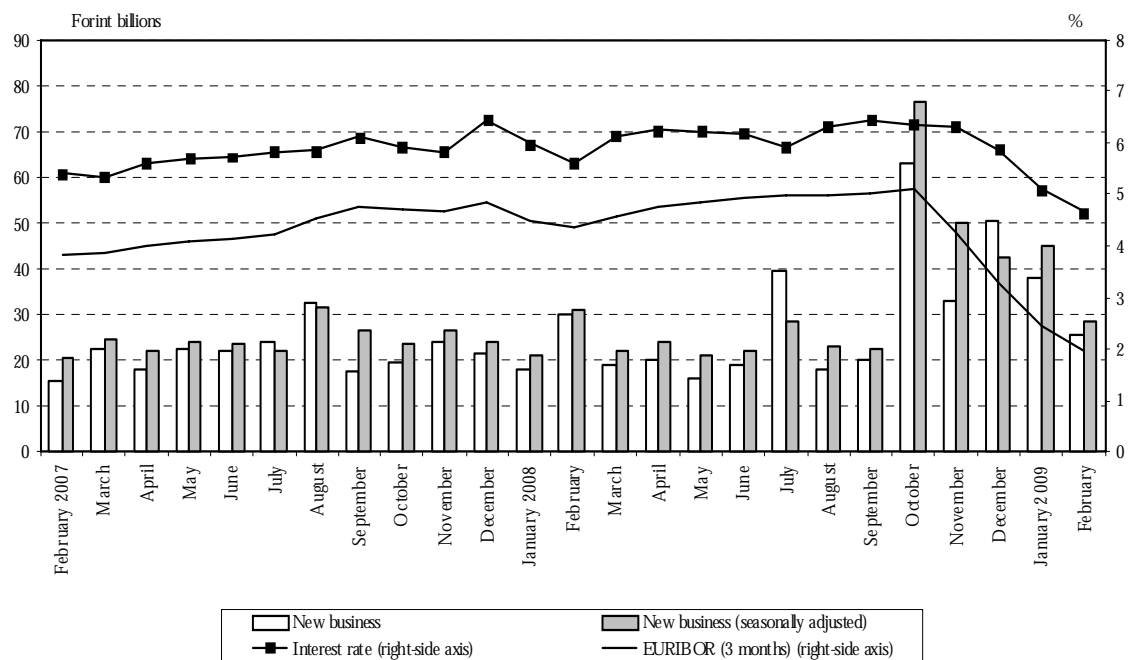


**Chart 12 Monthly average interest rate on forint loans to non-financial corporations over the equivalent of EUR 1 million and the total amount of new business<sup>5</sup>**

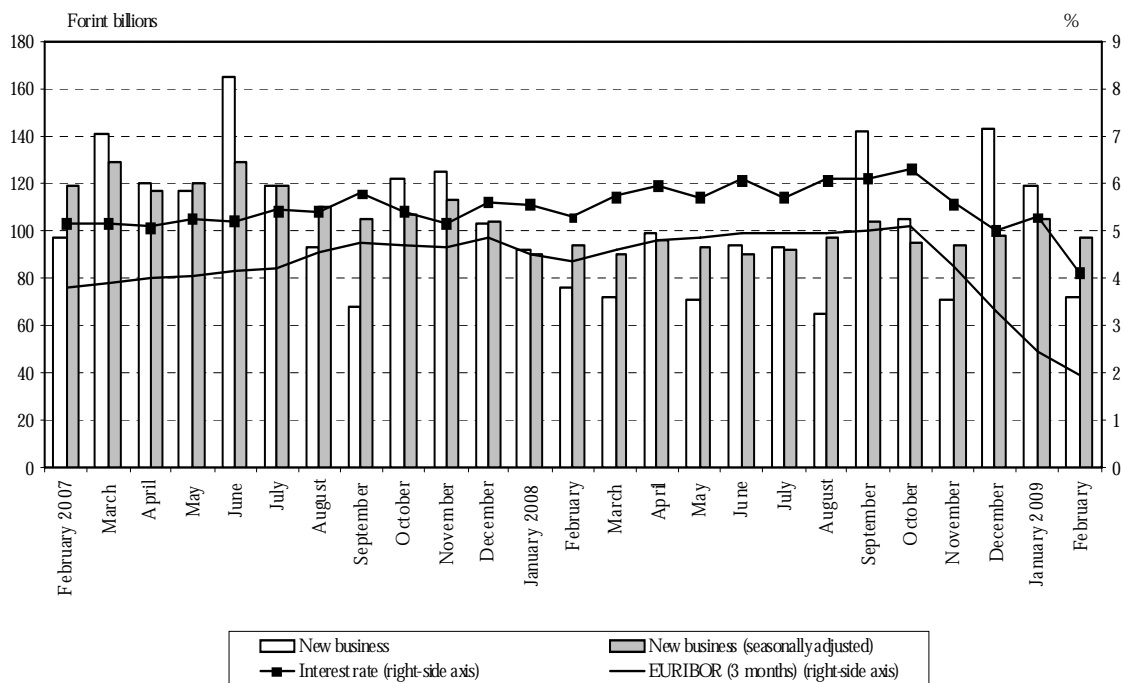


<sup>5</sup> Loans with floating interest rates or with up to one year initial rate fixation.

**Chart 13 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 business<sup>6</sup>**



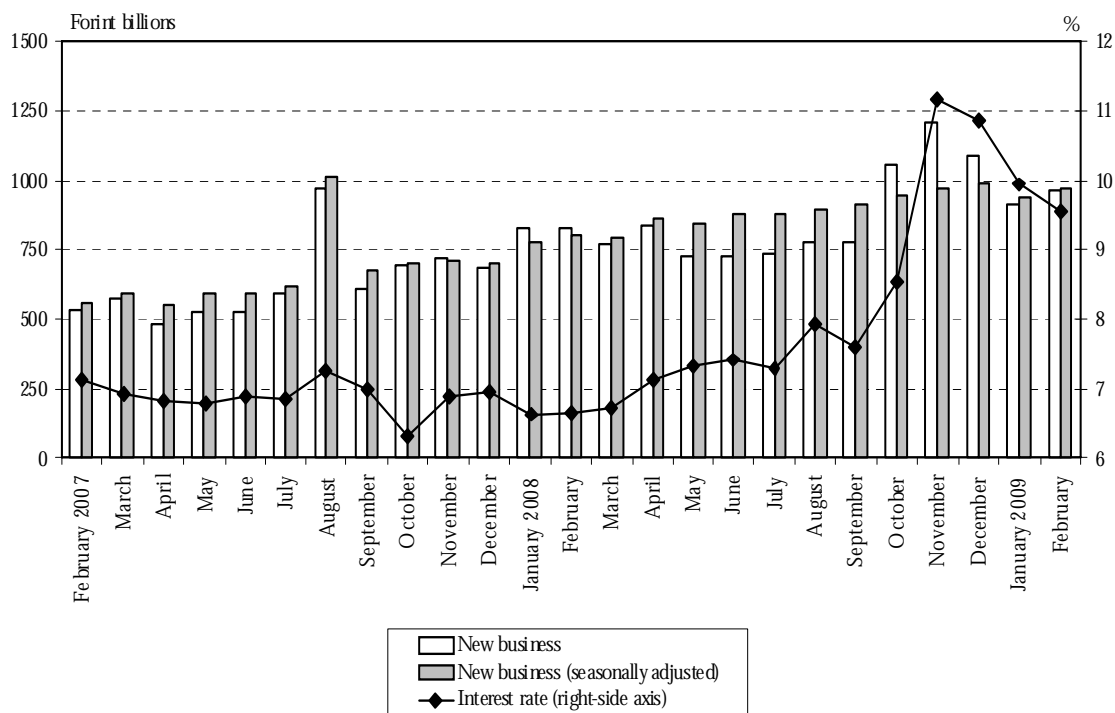
**Chart 14 Monthly average interest rate on euro loans to non-financial corporations over the equivalent of EUR 1 million and the total amount of new business<sup>6</sup>**



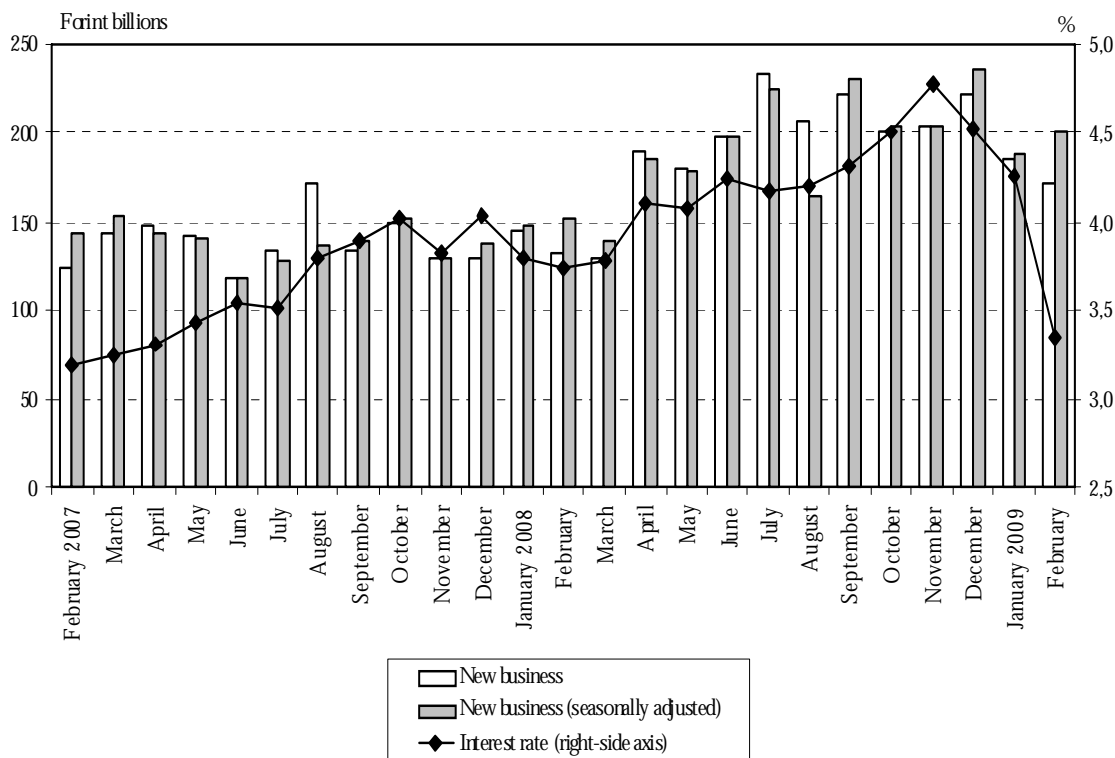
<sup>6</sup> Loans with floating interest rates or with up to one year initial rate fixation.



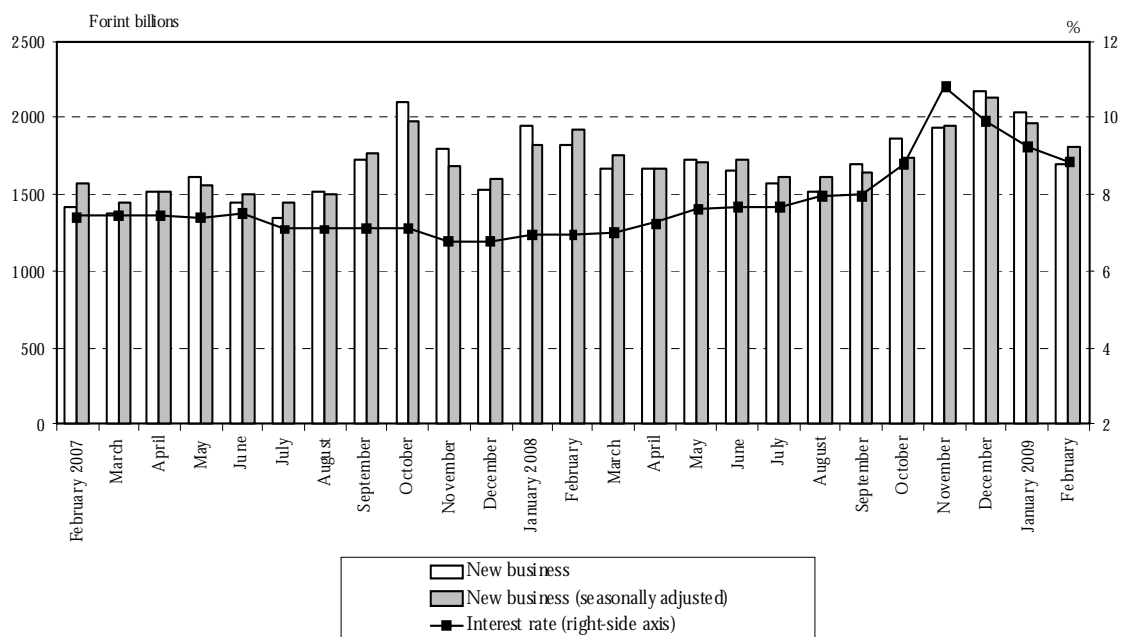
**Chart 15 Monthly average interest rate on household forint time deposits and the total amount of new business**



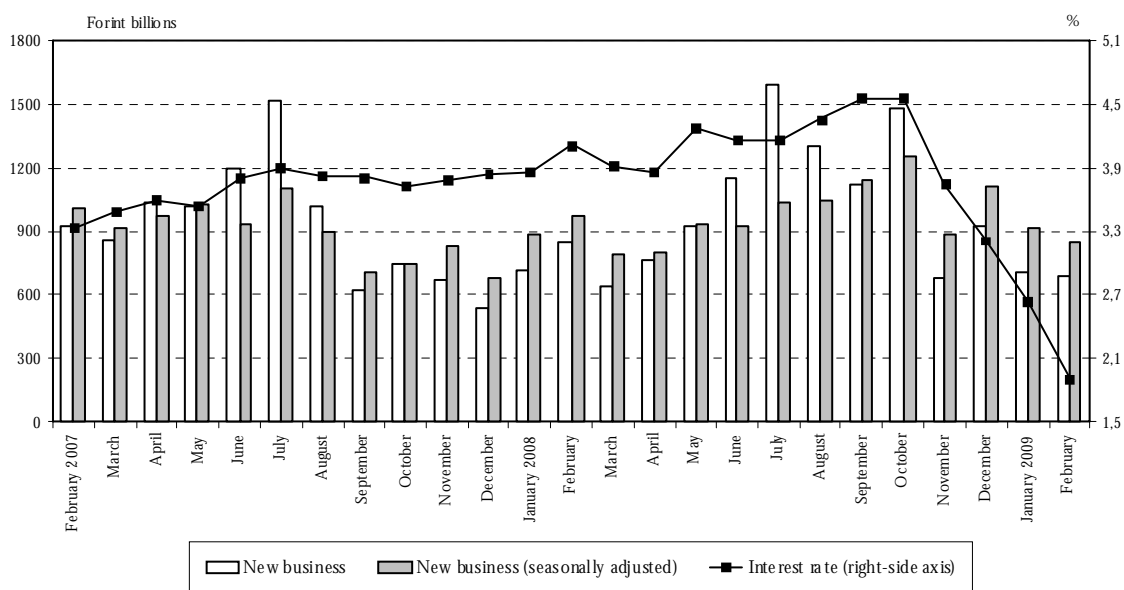
**Chart 16 Monthly average interest rate on household euro deposits with an agreed maturity of up to one year and the total amount of new business**



**Chart 17 Monthly average interest rates on non-financial corporations' forint deposits and the total amount of new business**



**Chart 18 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 comprehensive analyses of underlying economic processes and are accessible at [www.mnb.hu](http://www.mnb.hu).*

**MAGYAR NEMZETI BANK**  
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