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## PRESS RELEASE

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

*In July 2009, the total amount of households' new euro loans for house purchase rose slightly, that of forint loans fell marginally and that of Swiss franc-denominated housing loans remained unchanged at the previous month's very low level. The seasonally adjusted amount of new forint-denominated general purpose mortgage loans rose slightly from a low level, while those of euro and Swiss franc loans remained practically unchanged. The seasonally adjusted amount of new personal loans rose slightly, due mainly to an increase in forint loans. The seasonally adjusted amount new euro loans also rose, while Swiss franc lending ceased almost completely. Forint loans accounted for 48 per cent of new housing loans, for 8 per cent of general purpose mortgage loans and for 90 per cent of personal loans.*

*The total volume of new loans to the non-financial corporate sector declined overall, due mainly to a fall in the amount of new loans over the equivalent of EUR 1 million. On balance, the average interest rate on new loans fell, except that on forint loans over the equivalent of EUR 1 million, which remained unchanged at June's level.*

*The seasonally adjusted value of households' new deposits rose and that of and non-financial corporations' new deposits fell. Average interest rates on households' euro deposits fell slightly, while the average interest rate on forint deposits of the corporate sector remained unchanged at the previous month's level. Average interest rates on households' and non-financial corporations' forint deposits remained practically unchanged.*

In July, the average APRC on new forint loans to households for house purchase rose slightly, while that on Swiss franc loans fell and that on euro loans remained broadly unchanged. The APRC on euro general purpose mortgage loans remained unchanged, that on forint loans fell and that on Swiss franc loans rose slightly. The APRC on forint personal loans fell and that on euro personal loans rose. And the APRC on forint loans for purchases of goods rose, due to an increase in interest rates.

The average interest rate on forint and euro loans to the non-financial corporate sector up to the equivalent of EUR 1 million fell, while that on forint loans over to the equivalent of EUR 1 million remained unchanged and that on euro loans also fell.

In July, the amount of new euro housing loans rose, that of new forint loans fell slightly and that on Swiss franc loans remained unchanged. The seasonally adjusted value of new forint general purpose mortgage loans rose, while those of Swiss franc and euro loans remained practically unchanged. The values of new forint and euro personal loans rose. No Swiss franc loan contracts were entered into in the month. The seasonally adjusted value of forint loans for purchases of goods remained broadly unchanged.

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

On the deposit side, the monthly average interest rate on households' forint deposits fell slightly and that on euro deposits remained unchanged at June's level. Monthly average interests rates on

non-financial corporations' forint and euro deposits remained practically unchanged compared with the previous month.

The seasonally adjusted amounts of households' new forint and euro time deposits rose in the month. The seasonally adjusted amount of non-financial corporations' new forint deposits remained unchanged and that of their euro deposits fell.

*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](http://www.mnb.hu).*

## **MAGYAR NEMZETI BANK** **STATISTICS**

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