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PRESS RELEASE

Household and non-financial corporate sector interest rates: September 2009

In September 2009, the seasonally adjusted value of households' new forint loans for house purchase fell, the value of new euro-denominated housing loans rose, while that of new Swiss franc-denominated housing loans remained unchanged at the previous month's very low level. Consequently, the total amount of new housing loans fell slightly compared with August. The seasonally adjusted amount of new forint-denominated general purpose mortgage loans and the value of new euro and Swiss franc loans rose, with an increase in the total amount of new loans. The seasonally adjusted amount of new forint personal loans rose slightly compared with the previous month. By contrast, the amount new euro loans fell; and Swiss franc lending ceased almost completely several months ago. On balance, the difference compared with the previous month was negligible. Forint loans were 40 per cent as a percentage of new loans (accounting for 29 per cent of housing loans, for 6 per cent of general purpose mortgage loans and for 86 per cent of personal loans).

The seasonally adjusted value of new loans to the non-financial corporate sector fell overall, due mainly to a decline in the amount of new euro loans over the equivalent of EUR 1 million. The average interest rate on new forint loans fell, while that on euro loans up to the equivalent of EUR 1 million remained unchanged and that on euro loans over the equivalent of EUR 1 million rose.

The seasonally adjusted values of households' and non-financial corporations' new deposits fell slightly. Average interest rates on households' and the corporate sector's forint deposits fell and those on euro deposits remained unchanged at the previous month's level.

In September, the average APRC on new forint loans to households for house purchase fell due to a change in the composition of loans. That on euro loans remained unchanged and that on Swiss franc loans fell slightly. The APRC on new forint general purpose mortgage loans fell, while that on euro loans and on Swiss franc loans remained unchanged. The APRC on forint personal loans remained unchanged at August's level and that on euro loans rose slightly. The APRC on forint loans for purchases of goods fell, due to changes in the composition of loans and interest rates. The APRC on Swiss franc car loans rose.

The average interest rate on forint loans to the non-financial corporate sector fell, irrespective of the upper limit of the amount of loan, and that on euro loans over the equivalent of EUR 1 million rose.

In September, the amount of new forint and euro housing loans fell, and that on Swiss franc loans remained unchanged at the previous month's very low level. The seasonally adjusted value of new forint general purpose mortgage loans and the values of new euro and Swiss franc loans rose. The seasonally adjusted value of new forint personal loans rose slightly compared with August. The value of new euro loans fell. As in the previous month, few, if any, Swiss franc loan contracts were entered into in September. The seasonally adjusted value of forint loans for purchases of goods fell. The value of new Swiss franc car loans remained unchanged at the previous month's level.

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

On the deposit side, the monthly average interest rate on households' forint deposits fell and that on forint deposits of non-financial corporations also fell, with the average interest rate on euro loans remaining unchanged.

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

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.

MAGYAR NEMZETI BANK **STATISTICS**

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