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PRESS RELEASE

Household and non-financial corporate sector interest rates: January 2010¹

In January 2010, the average APRC on forint housing loans fell and that on euro housing loans rose. Consequently, the average difference narrowed further to 2.4%. The euro continues to dominate within new lending for house purchase; however, the percentage share of the forint increased slightly in January and exceeded 28%. Average interest rates on forint and euro loans to the non-financial corporate sector generally fell.

In January 2010, the average APRC on new forint housing mortgage loans to households fell slightly and that on euro loans rose a little.² The APRC on Swiss franc general purpose mortgage loans and housing loans fell, due to a change in the composition of loans. The APRC on forint personal loans rose slightly.

Average interest rates on forint and euro-denominated loans to the non-financial corporate sector generally fell.

In January, the amounts of new forint-denominated housing loans and general purpose loans to the household sector fell.³ The value of new euro mortgage loans fell significantly, while that of Swiss franc loans rose slightly. The seasonally adjusted value of new forint personal loans increased.

The seasonally adjusted values of new forint and euro loans to non-financial corporations remained broadly unchanged in the month, except for loans over the equivalent of EUR 1 million, which fell significantly, according to both the not seasonally adjusted and seasonally adjusted data.

On the deposit side, monthly average interest rates on households' forint and euro deposits fell, accompanied by an increase in the seasonally adjusted values of new contracts. The monthly average interest rate on non-financial corporations' forint deposits barely changed, while the average interest rate on euro deposits and the seasonally adjusted value of new contracts both increased slightly.

¹ New loans to the household and non-financial corporate sectors include new contract values of restructured loans under bank loan rescue schemes (see the Methodological notes).

² The APRC on forint housing loans and general purpose loans does not include the effect of government bridging loans. The APRC for December and January is an estimate.

³ Data on new forint housing loans and general purpose loans do not include government bridging loans.

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The seasonally adjusted data are subject to more uncertainty than usual, due to fluctuations caused by the financial crisis.

MAGYAR NEMZETI BANK STATISTICS

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.

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

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