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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: May 2010<sup>1</sup>

*The total contract value of new forint-denominated housing loans to the household sector rose slightly further in May 2010, while that of general purpose mortgage loans fell a little. As in the previous month, the total contract value of new foreign currency-denominated mortgage loans fell.*

*Forint-denominated loans to households accounted for 84% of new lending in May (for 77% of housing loans, 80% of general purpose loans and 98% of personal loans).*

In May 2010, the average APRC on new forint-denominated housing and general purpose mortgage loans to households fell significantly, and that on new euro-denominated housing and general purpose mortgage loans fell only slightly. The difference between the APRC on forint and euro loans continued to narrow, being 2.01% on housing loans and 1.03% on general purpose mortgage loans.

Average interest rates on new forint-denominated loans to the non-financial corporate sector up to the equivalent of EUR 1 million fell slightly, while those on new euro loans remained unchanged. Average interest rates on forint and euro loans over the equivalent of EUR 1 million rose slightly.

In May, the total value of new forint-denominated housing loans to the household sector rose slightly, while that of general purpose loans fell a little. The values of both euro and Swiss franc-denominated housing and general purpose mortgage loans continued to fall. There was a slight increase in the total value of new forint personal loans.

The total contract value of new forint loans to non-financial corporations up to the equivalent of EUR 1 million was broadly unchanged in the month. In contrast, the value of new euro loans rose slightly. The value of new forint and euro loans over the equivalent of EUR 1 million declined significantly.

On the deposit side, monthly average interest rates on households' forint deposits were slightly lower, while those on euro deposits were virtually unchanged. The total value of new euro deposit contracts fell relative to the previous month, and that of new forint deposit contracts increased significantly.

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<sup>1</sup> New loans to the household and non-financial corporate sectors do not include the values of restructured loans. Similarly, the effects of government bridging loans are eliminated from the values of new forint and general purpose mortgage loans. In the latter case, data on new contracts and the APRC are estimates. (For further details, see the Methodological notes.)

Monthly average interest rates on non-financial corporations' new forint deposits fell slightly and those on euro deposits remained unchanged. The values of new forint deposits increased significantly, while those of euro loans fell relative to the high levels of previous months.

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

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