



30 July 2010

PRESS RELEASE

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

The total contract value of new forint-denominated housing loans and general purpose mortgage loans to the household sector continued to rise in June 2010. The total contract value of new foreign currency-denominated housing loans increased slightly and that of general purpose mortgage loans remained unchanged.

The contract value of new euro loans over the equivalent of EUR 1 million rose sharply.

In June 2010, the average APRC on new forint-denominated housing loans to households remained broadly unchanged, while that on general purpose mortgage loans fell slightly. Euro-denominated housing loans and general purpose mortgage loans also fell slightly. In contrast with the previous month, the difference between the APRC on forint and euro-denominated housing loans and general purpose mortgage loans widened to 2.23% and 1.51% respectively.

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

In June, the total value of new forint-denominated housing loans and general purpose loans to the household sector rose significantly. The values of euro and Swiss franc-denominated housing loans rose modestly, while the values of general purpose mortgage loans remained unchanged. There was a modest increase in the total value of new forint personal loans.

Forint-denominated loans to households accounted for 86% of new lending in June (for 81% of housing loans, 83% of general purpose loans and 98% of personal loans).

The total contract value of new euro loans to non-financial corporations up to the equivalent of EUR 1 million rose slightly due to seasonal effects, while the value of new forint loans increased. Due to seasonal effects, the value of new forint loans over the equivalent of EUR 1 million rose slightly following the sharp decline in the previous month, and that of euro loans increased significantly.

On the deposit side, monthly average interest rates on households' forint deposits fell significantly, while those on euro deposits remained virtually unchanged. The total value of new euro deposit contracts fell relative to the previous month, and that of new forint deposit contracts fell modestly following the significant drop in the previous month.

¹ 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' forint deposits remained unchanged and those on euro deposits rose. The value of new forint deposits increased significantly, while that of euro deposits fell again relative to the high levels of earlier 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.

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

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