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PRESS RELEASE

Household and non-financial corporate sector interest rates: April 2018¹

In April 2018, the average APRC on new housing loans to the household sector rose slightly due to the composition effect. The APRC on personal loans also increased moderately. Seasonally adjusted new business volumes of housing loans fell slightly, while those of personal loans rose. Average interest rates on forint loans to non-financial corporations increased, while rates on euro loans decreased.

In April 2018, the average **APRC** on new *housing loans* to the household sector rose slightly, overall, due to the rising share of loans with a rate fixation of over one year. The average term of interest rate fixation for new housing loans granted in April was 68.6 months and it was 84.4 months for housing loans with initial rate fixation of over one year. The APRC on *general purpose mortgage loans* fell, while that on *personal loans* increased slightly.

Seasonally adjusted **new business volumes** of *housing loans* and *general purpose mortgage loans* decreased slightly, while those of *personal loans* increased.

Average interest rates on households' *forint and euro deposits* decreased slightly. Seasonally adjusted **new business volumes** of *euro deposits* rose slightly and those of *forint deposits* decreased.

Table 1

| Households | Average interest rates on new business ² (percentage points) | | | New business volumes (HUF billions: non-seasonally adjusted data) | | | New business volumes (HUF billions: seasonally adjusted data) | | |
|--|--|-----------------------|----------|--|----------|----------|--|----------|----------|
| | Apr 2018 | Month-on month change | Apr 2017 | Apr 2018 | Mar 2018 | Apr 2017 | Apr 2018 | Mar 2018 | Apr 2017 |
| Forint housing loans | 4,45 | 0,04 | 4,78 | 67,8 | 60,3 | 43,5 | 71,4 | 72,4 | 50,9 |
| up to one year initial rate fixation | 3,15 | 0,11 | 3,51 | 14,1 | 14,3 | 18,1 | | | |
| over one year initial rate fixation | 4,79 | -0,05 | 5,68 | 53,8 | 46,0 | 25,3 | | | |
| Forint general purpose mortgage loans ¹ | 4,60 | -0,35 | 5,43 | 2,8 | 2,7 | 2,7 | 2,8 | 2,9 | 2,7 |
| Forint personal loans | 14,35 | 0,07 | 15,33 | 37,2 | 33,8 | 22,2 | 36,3 | 33,8 | 22,1 |
| Forint deposits | 0,32 | -0,01 | 0,42 | 203,1 | 214,0 | 260,7 | 209,5 | 217,8 | 281,8 |
| Euro deposits with maturity up to 1 year | 0,05 | -0,01 | 0,06 | 11,9 | 11,3 | 27,7 | 11,6 | 11,4 | 26,3 |

1) Loans with floating rate and up to 1 year initial rate fixation.

2) The table contains the average APRC for loans.

¹ New lending to households and non-financial corporations does not include restructured loans. (For more details, see the Methodological notes.)

Average interest rate on *forint lending* to non-financial corporations rose in the categories of *up to* and *over EUR 1 million*. There was a decrease in average interest rates on *euro loans* of *up to* and *over EUR 1 million*.

Seasonally adjusted **new business volumes** of *forint lending* to non-financial corporations of *up to EUR 1 million* fell slightly, while the decrease was significant in the category of *over EUR 1 million*. Seasonally adjusted new business volumes of *euro loans* of *up to EUR 1 million* rose and those in the category of *over EUR 1 million* fell more significantly.

Average interest rates on non-financial corporations' *forint deposits* rose slightly, while interest rates on *euro deposits* fell significantly relative to the previous month. Seasonally adjusted **new business volumes** of *forint deposits* to non-financial corporation fell, while those of *euro deposits* increased.

Table 2

| Non-financial corporations | Average interest rates on new business (percentage points) | | | New business volumes (HUF billions: non-seasonally adjusted data) | | | New business volumes (HUF billions: seasonally adjusted data) | | |
|--|--|-----------------------|----------|---|----------|----------|---|----------|----------|
| | Apr 2018 | Month-on month change | Apr 2017 | Apr 2018 | Mar 2018 | Apr 2017 | Apr 2018 | Mar 2018 | Apr 2017 |
| Forint loans up to 1 million EUR ¹ | 3,08 | 0,05 | 3,43 | 40,7 | 45,4 | 31,5 | 45,9 | 48,2 | 36,9 |
| Euro loans up to 1 million EUR ¹ | 2,55 | -0,28 | 2,69 | 6,9 | 5,4 | 6,0 | 6,7 | 5,9 | 5,4 |
| Forint loans over 1 million EUR ^{1,2} | 0,73 | 0,11 | 1,34 | 148,4 | 189,1 | 119,6 | 153,3 | 182,2 | 123,5 |
| Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts | 1,62 | 0,56 | 2,34 | | | | | | |
| Euro loans over 1 million EUR ¹ | 2,28 | -0,69 | 1,22 | 19,1 | 51,5 | 81,2 | 23,7 | 49,4 | 97,8 |
| Forint deposits | 0,06 | 0,01 | 0,10 | 190,7 | 259,1 | 464,3 | 197,5 | 269,3 | 510,2 |
| Euro deposits with maturity up to 1 year | 0,05 | -0,13 | 0,12 | 20,8 | 10,2 | 29,9 | 17,0 | 10,2 | 25,2 |

1) Loans with floating rate and up to 1 year initial rate fixation.

2) The category of forint loans over 1 million EUR includes low-rates contracts - so-called money market contracts - as well. The proportion of these transactions changes from month to month, and the actual proportion largely influences the average interest rate developments.

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Detailed tables: [Timeseries](#)

Notes: [Methodological notes](#):

Charts: [Chart pack](#)

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