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PRESS RELEASE

Household and non-financial corporate sector interest rates: December 2016¹

In December 2016, the average APRC on new forint housing loans to households fell and that on general purpose mortgage loans and personal loans rose slightly. Average interest rates on loans to non-financial corporations, except those on forint loans of over EUR 1 million, fell. Seasonally adjusted new business volumes of forint and euro loans of over EUR 1 million rose modestly during the period under review.

In December 2016, the **average APRC** on new short and long-term *forint housing loans* extended to the household sector fell relative to the previous month. The average APRC on *general purpose mortgage loans* and *personal loans* rose slightly.

Seasonally adjusted **new business volumes** of *housing loans* rose, those of *personal loans* were unchanged and those of *general purpose mortgage loans* fell.

Average interest rates on household sector *forint deposits* rose slightly and those on *euro deposits* fell relative to the previous month. Seasonally adjusted **new business volumes** of *forint deposits* fell significantly and those of *euro deposits* dropped slightly.

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)		
	Dec 2016	Month-on month change	Dec 2015	Dec 2016	Nov 2016	Dec 2015	Dec 2016	Nov 2016	Dec 2015
Forint housing loans	5,29	-0,16	5,79	39,7	38,9	34,8	39,8	36,7	33,6
up to one year initial rate fixation	4,07	-0,19	4,86	16,4	16,0	15,0			
over one year initial rate fixation	6,15	-0,13	6,49	23,3	22,9	19,8			
Forint general purpose mortgage loans ¹	5,40	0,04	6,79	3,5	3,3	2,8	3,3	3,3	2,6
Forint personal loans	15,75	0,10	18,12	16,2	19,0	12,1	17,7	19,2	13,2
Forint deposits	0,60	0,06	1,01	294,9	331,4	444,7	293,0	330,1	429,6
Euro deposits with agreed maturity up to 1 year	0,34	-0,19	0,67	36,4	35,7	77,4	34,6	35,9	73,8

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

2) The table contains the average APRC for loans.

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

Average interest rates on *forint* and *euro loans* to non-financial corporations of up to EUR 1 million fell. **Average interest rates** on *forint loans* of over the equivalent of EUR 1 million rose and those on *euro loans* of over EUR 1 million fell.

Seasonally adjusted **new business volumes** of *forint loans* to non-financial corporations of up to the equivalent of EUR 1 million fell modestly and those of *euro loans* of up to EUR 1 million as well as those of *forint* and *euro loans* of over EUR 1 million increased slightly.

In December, **average interest rates** on *forint* and *euro deposits* of non-financial corporations fell. Seasonally adjusted **new business volumes** of the sector's *forint deposits* fell significantly and those of its *euro deposits* increased slightly.

Table2

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)		
	Dec 2016	Month-on month change	Dec 2015	Dec 2016	Nov 2016	Dec 2015	Dec 2016	Nov 2016	Dec 2015
Forint loans up to 1 million EUR ¹	3,43	-0,41	3,96	34,5	31,0	34,5	24,8	27,8	23,4
Euro loans up to 1 million EUR ¹	2,71	-1,36	2,98	6,1	3,5	5,8	4,8	3,8	4,6
Forint loans over 1 million EUR ^{1,2}	1,21	0,12	2,91	146,3	118,7	81,5	132,7	127,4	63,4
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts ³	2,71	0,61	3,76						
Euro loans over 1 million EUR ¹	1,28	-1,20	2,17	113,6	62,5	47,2	79,8	73,6	33,3
Forint deposits	0,19	-0,15	0,87	738,5	1165,2	1641,2	770,0	1131,4	1522,9
Euro deposits with agreed maturity up to 1 year	0,48	-0,17	0,44	50,4	42,6	106,0	43,9	37,1	87,4

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.

3) In December 2015, the average interest rate is an estimated value.

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Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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