



PRESS RELEASE

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

In December 2018, the average APRC on new housing loans to the household sector fell slightly and that on personal loans rose modestly. Seasonally adjusted new business volumes of housing loans and personal loans fell relative to the previous month. Interest rates on forint lending of up to and over EUR 1 million to non-financial corporations fell.

In December 2018, the average **APRC** on new *housing loans* to the household sector fell slightly overall. The average term of interest rate fixation for new housing loans granted in December was 103 months and it was 108 months for housing loans with initial rate fixation of over one year. The APRC on *general purpose mortgage loans* increased significantly and that on *personal loans* edged up slightly relative to the previous month.

Seasonally adjusted **new business volumes** of *housing loans*, *personal loans* and *general purpose mortgage loans* fell relative to November. Households concluded the large majority of new housing loan contracts with initial rate fixation of over one year.

Average interest rates on the household sector's *forint deposits* fell marginally and those on *euro deposits* rose. Seasonally adjusted **new business volumes** of *forint deposits* increased and those of *euro deposits* were unchanged in the month.

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 2018	Month-on month change	Dec 2017	Dec 2018	Nov 2018	Dec 2017	Dec 2018	Nov 2018	Dec 2017
Forint housing loans	5,21	-0,02	4,32	56,7	72,6	56,6	63,8	69,8	63,7
up to one year initial rate fixation	2,98	-0,31	3,04	2,9	4,2	21,1			
over one year initial rate fixation	5,33	-0,02	5,08	53,8	68,5	35,4			
Forint general purpose mortgage loans ¹	4,99	0,53	4,58	0,6	1,2	3,2	0,6	1,2	3,1
Forint personal loans	13,60	0,06	14,55	29,0	39,1	22,4	35,3	39,4	27,2
Forint deposits	0,26	-0,03	0,37	207,8	203,3	228,7	211,5	202,9	239,4
Euro deposits with maturity up to 1 year	0,06	0,02	0,04	8,8	9,1	15,3	9,2	9,3	14,7

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.)

In December, **average interest rates** on *forint* and *euro loans* of up to EUR 1 million to the non-financial corporate sector fell. In the category of lending over EUR 1 million, interest rates on *forint loans* fell and those on *euro loans* increased.

Seasonally adjusted **new business volumes** of *forint lending* of up to and over EUR 1 million to non-financial corporations fell relative to the previous month. Seasonally adjusted new business volumes of *euro loans* of up to EUR 1 million to the sector dropped slightly and those of *euro loans* of over EUR 1 million fell significantly.

Average interest rates on non-financial corporations' *forint deposits* fell and those on *euro deposits* were unchanged. Seasonally adjusted **new business volumes** of non-financial corporations' *forint deposits* increased and those of *euro deposits* fell modestly.

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)		
	Dec 2018	Month-on month change	Dec 2017	Dec 2018	Nov 2018	Dec 2017	Dec 2018	Nov 2018	Dec 2017
Forint loans up to 1 million EUR ¹	2,93	-0,05	2,70	48,6	52,3	53,4	41,6	47,6	45,1
Euro loans up to 1 million EUR ¹	2,02	-0,05	2,54	5,2	5,2	6,9	4,7	5,2	6,1
Forint loans over 1 million EUR ^{1,2}	1,37	-0,06	0,74	140,5	136,1	312,5	108,0	145,7	240,1
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,77	-0,23	1,03						
Euro loans over 1 million EUR ¹	1,83	0,84	1,30	34,6	83,3	77,8	27,0	76,0	58,7
Forint deposits	0,07	-0,03	0,06	423,4	378,9	435,8	412,2	352,7	424,4
Euro deposits with maturity up to 1 year	0,01	0,00	0,20	28,3	38,0	7,7	26,9	28,0	7,3

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: [Time series](#)

Notes: [Methodological notes](#):

Charts: [Chart pack](#)

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