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PRESS RELEASE

Household and non-financial corporate sector interest rates: December 2019¹

In December 2019, the average APRC on new housing loans and personal loans fell. Seasonally adjusted new business volumes of housing loans rose, and those of personal loans remained unchanged. Average interest rates on forint loans of up to EUR 1 million to non-financial corporations declined, and interest rates on loans of over EUR 1 million rose.

Table 1: New business of loans and deposits to 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 2019	Month-on month change	Dec 2018	Dec 2019	Nov 2019	Dec 2018	Dec 2019	Nov 2019	Dec 2018
	Forint housing loans	4,38	-0,13	5,29	78,1	73,4	56,9	83,6	75,1
up to one year initial rate fixation	3,32	-0,22	2,99	1,2	1,2	2,9			
over one year initial rate fixation	4,40	-0,13	5,41	76,9	72,2	54,0			
Forint general purpose mortgage loans	5,43	-0,59	6,94	7,7	5,3	4,6	7,7	5,7	4,6
up to one year initial rate fixation	3,23	-0,65	4,99	0,6	0,4	0,6			
over one year initial rate fixation	5,61	-0,58	7,26	7,1	4,9	3,9			
Forint personal loans	13,34	-0,04	13,60	35,1	43,2	29,0	46,8	46,3	38,4
Forint deposits	0,29	-0,05	0,27	222,1	163,1	207,8	219,0	182,2	208,8
Euro deposits with maturity up to 1 year	0,06	0,00	0,06	11,7	8,3	8,8	10,7	9,2	9,2

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

2) The table contains the average APRC for loans.

In December 2019, the average **APRC** on new *housing loans* fell. Households concluded the large majority of new housing loan contracts with credit institutions with an initial rate fixation of over one year. The average term of interest rate fixation was 110 months. The APRC on *personal loans* fell slightly relative to the previous month.

Seasonally adjusted **new business volumes** of *housing loans* increased. Total seasonally adjusted new business volumes of *personal loans* remained unchanged.

Pursuant to Government Decree 44/2019 (III.12), new business volumes of loans to retail customers linked to the baby-expecting support was HUF 57 billion in December. In the period from the start of the programme to the end of December, households concluded such contracts with credit institutions in a total amount of HUF 470 billion.

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

Average interest rates on households' forint deposits fell slightly and those on euro deposits were unchanged relative to the previous month. Seasonally adjusted **new business volumes** of *forint* and *euro deposits* increased.

Table 2: New business of loans and deposits to 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 2019	Month-on month change	Dec 2018	Dec 2019	Nov 2019	Dec 2018	Dec 2019	Nov 2019	Dec 2018
Forint loans up to 1 million EUR ¹	2,71	-0,21	2,93	43,8	35,6	48,6	38,3	36,7	43,6
Euro loans up to 1 million EUR ¹	2,18	-0,11	2,02	4,8	4,1	5,2	3,9	4,2	4,2
Forint loans over 1 million EUR ^{1,2}	1,44	0,42	1,37	101,1	90,9	140,5	79,1	96,9	109,9
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,98	0,08	1,77						
Euro loans over 1 million EUR ¹	2,74	0,12	1,83	76,1	74,1	34,6	60,1	67,8	27,3
Forint deposits	0,12	-0,02	0,07	466,5	280,4	423,4	438,1	278,3	410,4
Euro deposits with maturity up to 1 year	0,01	-0,09	0,01	8,6	12,2	28,3	8,7	9,5	28,2

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.

Average interest rates on *forint* and *euro loans* of up to EUR 1 million to non-financial corporations fell, and there was an increase in the category of *over EUR 1 million*.

Seasonally adjusted **new business volumes** of *loans* to the non-financial corporate sector fell, except those of euro loans of up to EUR 1 million, which increased.

Average interest rates on non-financial corporations' *forint* and *euro deposits* fell relative to the previous month. Seasonally adjusted **new business volumes** of *forint deposits* rose following a significant decline in November, and those of *euro deposits* decreased slightly.

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Detailed tables: [Time series](#)

Notes: [Methodological notes](#):

Charts: [Chart pack](#)

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