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PRESS RELEASE

Household and non-financial corporate sector interest rates: February 2017¹

In February 2017, the average APRC on new forint housing loans and general purpose mortgage loans was unchanged and that on new personal loans fell. Seasonally adjusted new business volumes of housing loans and general purpose mortgage loans fell slightly relative to the previous month. Average interest rates on loans to non-financial corporation of up to EUR 1 million fell and those on loans of over EUR 1 million rose.

In February 2017, the **average APRC** on new *forint housing loans* with up to and over one year initial rate fixation was broadly unchanged and that on *general purpose mortgage loans* was also little changed from the previous month. The average APRC on *personal loans* fell in February following a higher value in the previous month.

Seasonally adjusted **new business volumes** of *housing loans* and *general purpose mortgage loans* fell slightly and those of *personal loans* rose modestly.

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

Table1

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)		
	Feb 2017	Month-on month change	Feb 2016	Feb 2017	Jan 2017	Feb 2016	Feb 2017	Jan 2017	Feb 2016
Forint housing loans	5,29	-0,05	5,76	36,8	41,8	27,5	47,6	49,6	31,8
up to one year initial rate fixation	3,97	-0,04	4,90	15,6	17,3	11,3			
over one year initial rate fixation	6,26	-0,02	6,36	21,2	24,5	16,3			
Forint general purpose mortgage loans ¹	5,27	0,03	6,13	2,5	3,3	2,4	3,4	4,2	3,2
Forint personal loans	15,46	-0,65	18,43	18,6	15,1	13,7	20,6	20,2	15,1
Forint deposits	0,46	-0,02	0,87	294,6	311,5	418,2	298,0	295,6	412,9
Euro deposits with agreed maturity up to 1 year	0,72	0,35	0,72	24,2	32,4	54,8	24,6	28,6	57,9

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 slightly and those on *forint* and *euro loans* of over EUR 1 million rose.

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

In February, **average interest rates** on *forint deposits* of non-financial corporations were unchanged and those on *euro deposits* fell. Seasonally adjusted **new business volumes** of the sector's *forint* and *euro deposits* declined sharply.

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)		
	Feb 2017	Month-on month change	Feb 2016	Feb 2017	Jan 2017	Feb 2016	Feb 2017	Jan 2017	Feb 2016
Forint loans up to 1 million EUR ¹	3,40	-0,21	4,58	26,6	22,6	16,6	36,2	31,6	22,8
Euro loans up to 1 million EUR ¹	3,51	-0,22	3,23	3,4	3,1	4,3	4,3	3,9	5,5
Forint loans over 1 million EUR ^{1,2}	0,94	0,38	1,53	89,0	132,6	61,6	102,1	124,8	70,6
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,89	0,17	3,33						
Euro loans over 1 million EUR ¹	1,86	0,21	2,93	24,4	14,4	11,2	38,3	27,3	17,5
Forint deposits	0,11	0,00	0,79	460,4	663,1	1495,7	515,3	635,4	1667,0
Euro deposits with agreed maturity up to 1 year	0,11	-0,10	0,47	11,9	28,8	72,5	14,9	27,7	89,1

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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