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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: February 2018<sup>1</sup>

*In February 2018, the average APRC on new housing loans to the household sector was unchanged and that on personal loans fell. Seasonally adjusted new business volumes of housing loans increased and those of personal loans declined. Average interest rates on loans to non-financial corporations of up to EUR 1 million fell and those on loans of over EUR 1 million rose.*

In February 2018, the average **APRC** on new *housing loans* to the household sector with short-term interest rate fixation rose slightly and that on loans with long-term interest rate fixation fell, although it remained unchanged overall. The average term of interest rate fixation for new housing loans granted in February was 59.6 months and it was 80.1 months for housing loans with initial rate fixation of over one year. The APRC on both *general-purpose loans* and *personal loans* fell.

Seasonally adjusted **new business volumes** of *housing loans* and *general-purpose mortgage loans* increased and those of *personal loans* declined.

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

Table 1

Households	Average interest rates on new business <sup>2</sup> (percentage points)			New business volumes (HUF billions: non-seasonally adjusted data)			New business volumes (HUF billions: seasonally adjusted data)		
	Feb 2018	Month-on month change	Feb 2017	Feb 2018	Jan 2018	Feb 2017	Feb 2018	Jan 2018	Feb 2017
Forint housing loans	4,37	0,00	5,05	52,7	56,4	37,0	68,3	66,9	48,1
up to one year initial rate fixation	3,08	0,03	3,58	14,9	18,2	13,3			
over one year initial rate fixation	4,88	-0,12	5,87	37,7	38,2	23,8			
Forint general purpose mortgage loans <sup>1</sup>	4,89	-0,04	4,94	2,4	2,2	2,5	3,2	2,8	3,4
Forint personal loans	14,25	-0,16	15,48	30,3	27,2	18,4	32,4	34,2	20,3
Forint deposits	0,36	0,04	0,44	203,4	234,7	316,4	211,3	227,8	312,0
Euro deposits with maturity up to 1 year	0,05	0,00	0,22	12,1	14,2	26,0	12,4	12,2	26,4

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

2) The table contains the average APRC for loans.

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

**Average interest rates** on *forint lending* to non-financial corporations of *up to EUR 1 million* fell and those on *forint lending* in the category of *over EUR 1 million* rose. Interest rates on *euro loans* of *up to EUR 1 million* fell significantly and those on *euro loans* in the category of *over EUR 1 million* increased slightly.

Seasonally adjusted **new business volumes** of *forint lending* to non-financial corporations of *up to EUR 1 million* increased and those in the category of *over EUR 1 million* declined sharply. Seasonally adjusted new business volumes of *euro loans* of *up to EUR 1 million* rose slightly and those in the category of *over EUR 1 million* fell.

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

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)		
	Feb 2018	Month-on month change	Feb 2017	Feb 2018	Jan 2018	Feb 2017	Feb 2018	Jan 2018	Feb 2017
Forint loans up to 1 million EUR <sup>1</sup>	2,99	-0,15	3,41	38,8	30,6	27,8	49,3	42,6	35,8
Euro loans up to 1 million EUR <sup>1</sup>	2,36	-1,38	3,51	6,6	2,9	3,4	8,8	7,3	4,8
Forint loans over 1 million EUR <sup>1,2</sup>	0,64	0,28	0,95	132,7	210,3	89,0	149,8	188,9	100,5
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,28	0,16	1,92						
Euro loans over 1 million EUR <sup>1</sup>	1,88	0,10	1,86	8,8	10,7	24,4	19,2	26,2	50,7
Forint deposits	0,06	0,00	0,11	236,5	312,5	518,5	266,5	290,2	584,1
Euro deposits with maturity up to 1 year	-0,06	-0,21	0,10	10,7	8,8	19,8	12,2	9,7	22,4

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.

## MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Timeseries](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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