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PRESS RELEASE

Household and non-financial corporate sector interest rates: February 2020¹

In February 2020, the average APRC on new housing loans and personal loans fell. Seasonally adjusted new business volumes of both housing loans and personal loans decreased. Average interest rates on forint loans to non-financial corporations rose and those on euro loans fell.

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)		
	Feb 2020	Month-on month change	Feb 2019	Feb 2020	Jan 2020	Feb 2019	Feb 2020	Jan 2020	Feb 2019
Forint housing loans	4,30	-0,09	5,26	72,5	78,0	62,8	86,7	91,7	80,8
up to one year initial rate fixation	4,16	0,47	3,54	0,7	1,7	2,1			
over one year initial rate fixation	4,30	-0,10	5,32	71,8	76,4	60,7			
Forint general purpose mortgage loans	5,62	-0,02	6,92	7,1	7,0	4,3	8,8	8,8	5,4
up to one year initial rate fixation	4,15	0,36	4,89	0,2	0,4	0,4			
over one year initial rate fixation	5,68	-0,08	7,15	6,8	6,6	3,9			
Forint personal loans	13,19	-0,22	13,51	45,9	41,8	42,5	51,4	51,8	46,0
Forint deposits	0,30	0,00	0,29	181,7	197,9	191,2	193,5	195,6	201,5
Euro deposits with maturity up to 1 year	0,06	0,00	0,03	10,6	12,7	11,2	10,7	11,7	11,1

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

2) The table contains the average APRC for loans.

In February 2020, the average **APRC** on new *housing loans* fell slightly. 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 114 months. The APRC on *personal loans* fell relative to the previous month.

Seasonally adjusted **new business volumes** of both *housing loans* and *personal loans* decreased.

Pursuant to Government Decree 44/2019 (III.12), new business volumes of loans to retail customers linked to the baby-expecting support was HUF 56 billion in February 2020. In the period from the start of the programme to the end of February, households concluded such contracts with credit institutions in a total amount of HUF 577 billion.

Average interest rates on households' *forint and euro deposits* remained unchanged. Seasonally adjusted **new business volumes** of *forint and euro deposits* fell.

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

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)		
	Feb 2020	Month-on month change	Feb 2019	Feb 2020	Jan 2020	Feb 2019	Feb 2020	Jan 2020	Feb 2019
Forint loans up to 1 million EUR ¹	3,05	0,26	2,81	30,6	33,5	40,4	39,1	44,0	49,7
Euro loans up to 1 million EUR ¹	2,13	-0,23	2,02	3,5	4,8	4,7	4,0	6,2	5,4
Forint loans over 1 million EUR ^{1,2}	0,95	0,25	1,59	98,0	220,5	138,6	103,2	189,1	146,1
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	2,12	1,22	2,30						
Euro loans over 1 million EUR ¹	1,33	-0,13	1,00	26,6	34,3	53,2	51,2	71,4	102,1
Forint deposits	0,18	0,07	0,08	403,9	393,3	316,8	435,2	376,3	360,6
Euro deposits with maturity up to 1 year	0,03	-0,01	0,00	12,3	10,9	86,5	9,6	11,4	69,1

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.

Average interest rates on *forint loans* of up to and over EUR 1 million to non-financial corporations rose, and *euro loans* fell in both categories.

Seasonally adjusted **new business volumes** of *forint and euro loans* to the non-financial corporate sector decreased in every category.

Average interest rates on non-financial corporations' *forint deposits* rose and those on *euro deposits* fell relative to the previous month. Seasonally adjusted **new business volumes** of *forint deposits* rose and those of *euro deposits* decreased.

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Detailed tables: [Time series](#)

Notes: [Methodological notes](#):

Charts: [Chart pack](#)

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