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PRESS RELEASE

Household and non-financial corporate sector interest rates: January 2016¹

In January 2016, the average APRC on new forint housing loans edged down slightly and that on general purpose mortgage loans fell more strongly. Average interest rates on forint and euro loans to non-financial corporations of up to EUR 1 million rose in the period under review.

In January 2016, the **average APRC** on new *forint housing loans* and *general purpose mortgage loans* fell and that on *personal loans* increased. Seasonally adjusted **new business volumes** of *general purpose mortgage loans* and *personal loans* increased slightly and those of *housing loans* fell slightly compared with the previous month.

The **average interest rate** on *forint* and *euro deposits* barely changed compared with the previous month. Seasonally adjusted **new business volumes** of *forint deposits* increased and those of *euro deposits* fell sharply modestly relative to December.

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)		
	Jan 2016	Month-on month change	Jan 2015	Jan 2016	Dec 2015	Jan 2015	Jan 2016	Dec 2015	Jan 2015
Forint housing loans	5,62	-0,18	6,60	24,6	34,5	22,3	32,0	33,0	27,9
Forint general purpose mortgage loans ¹	6,03	-0,76	8,60	2,2	2,8	2,0	2,9	2,6	2,6
Forint personal loans	18,51	0,39	21,40	9,4	12,1	6,3	13,6	13,0	9,2
Forint deposits	0,99	-0,02	1,58	453,7	444,7	638,3	444,0	433,2	609,2
Euro deposits with agreed maturity up to 1 year	0,70	0,03	0,81	62,6	77,4	119,7	58,7	74,6	112,2

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. Similarly, the effects of government bridging loans are eliminated from the values of new housing loans and general purpose loans to households. (For more details, see the Methodological notes.)

The average interest rate on *forint* and *euro loans* to non-financial corporations of up to EUR 1 million rose and that on *forint* and *euro loans* of over the equivalent of EUR 1 million fell.

Seasonally adjusted **new business volumes** of *forint loans* to non-financial corporations of up to the equivalent of EUR 1 million barely changed and those of *forint loans* of over the equivalent of EUR 1 million fell compared with the previous month. Seasonally adjusted **new business volumes** of *euro loans* to non-financial corporations of up to EUR 1 million fell slightly and those of *euro loans* of over EUR 1 million was practically unchanged.

In January, the average interest rate on *forint deposits* of non-financial corporations was unchanged and that on *euro deposits* rose relative to the previous month. Seasonally adjusted **new business volumes** of *forint deposits* of non-financial corporations increased and those of *euro deposits* fell.

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)		
	Jan 2016	Month-on month change	Jan 2015	Jan 2016	Dec 2015	Jan 2015	Jan 2016	Dec 2015	Jan 2015
Forint loans up to 1 million EUR ¹	4,63	0,67	5,29	15,2	34,5	17,2	21,5	21,3	23,4
Euro loans up to 1 million EUR ¹	3,85	0,87	4,11	2,9	5,8	3,7	4,0	4,7	5,1
Forint loans over 1 million EUR ^{1,2}	1,73	-1,17	2,40	59,1	81,5	119,0	51,6	65,9	108,4
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts ³	3,06	-0,70	2,81						
Euro loans over 1 million EUR ¹	1,97	-0,20	2,58	21,2	47,2	13,7	34,4	34,2	22,3
Forint deposits	0,88	0,01	1,49	1596,9	1641,2	1832,2	1637,7	1519,1	1864,6
Euro deposits with agreed maturity up to 1 year	0,58	0,14	0,34	60,2	106,0	242,6	66,3	92,1	249,7

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

2) The category of forint loans over 1 million EUR contains low-rates contracts so-called: money market contracts too. The proportion of these transactions changes from month to month, the average interest rate was largely influenced by interest rate developments.

3) In January 2015, the average interest rate is an estimated value.

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Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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