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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: July 2016<sup>1</sup>

*In July 2016, the average APRC on new forint housing loans was unchanged and that on general purpose mortgage loans and personal loans fell slightly. Average interest rates on forint loans to non-financial corporations of over the equivalent of EUR 1 million fell in the month. Seasonally adjusted new business volumes of the sector's forint and euro loans of up to and over EUR 1 million fell slightly in the period under review.*

In July 2016, the **average APRC** on new *forint housing loans* to households was unchanged and that on *general purpose mortgage loans* and *personal loans* fell slightly relative to the previous month. Seasonally adjusted **new business volumes** of *housing loans* and *general purpose mortgage loans* fell moderately and those of *personal loans* increased slightly relative to the previous month.

The **average interest rate** on households' *forint deposits* fell slightly relative to the previous month and that on *euro deposits* declined more sharply. Seasonally adjusted **new business volumes** of *forint* and *euro deposits* also fell.

Table1

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)		
	Jul 2016	Month-on month change	Jul 2015	Jul 2016	Jun 2016	Jul 2015	Jul 2016	Jun 2016	Jul 2015
Forint housing loans	5,66	0,01	5,70	42,7	48,6	38,0	37,7	39,9	31,2
Forint general purpose mortgage loans <sup>1</sup>	5,76	-0,13	5,61	2,9	3,7	4,8	2,6	3,1	4,3
Forint personal loans	16,25	-0,14	20,61	20,2	19,0	12,6	18,6	17,2	11,6
Forint deposits	0,58	-0,03	0,97	342,6	372,0	532,5	342,7	370,1	504,3
Euro deposits with agreed maturity up to 1 year	0,46	-0,35	0,71	34,5	37,2	57,9	38,4	46,1	63,7

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

The average interest rate on forint loans to non-financial corporations of up to the equivalent of EUR 1 million rose slightly and that on euro loans of up to EUR 1 million was unchanged relative to the previous month. The average interest rate on forint loans of over the equivalent of EUR 1 million fell and that on euro loans of over EUR 1 million rose significantly from a low level in the previous month.

Seasonally adjusted new business volumes of forint and euro loans to non-financial corporations of up to and over EUR 1 million fell slightly.

In July, average interest rates on forint deposits of non-financial corporations rose slightly and those on euro deposits fell. Seasonally adjusted new business volumes of forint and euro deposits of non-financial corporations fell slightly relative to the previous month.

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)		
	Jul 2016	Month-on month change	Jul 2015	Jul 2016	Jun 2016	Jul 2015	Jul 2016	Jun 2016	Jul 2015
Forint loans up to 1 million EUR <sup>1</sup>	4,18	0,16	4,33	28,1	31,2	24,4	26,9	28,2	21,9
Euro loans up to 1 million EUR <sup>1</sup>	3,25	0,01	3,35	4,5	6,3	6,7	4,1	5,4	6,1
Forint loans over 1 million EUR <sup>1,2,4</sup>	1,32	-0,22	2,44	109,4	133,1	38,2	117,7	127,7	39,0
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts <sup>3</sup>	3,16	0,56	2,95						
Euro loans over 1 million EUR <sup>1,4</sup>	2,31	1,03	2,85	28,2	203,2	28,0	61,7	77,5	29,6
Forint deposits	0,50	0,03	0,91	1244,7	1343,0	1507,8	1291,1	1298,8	1469,5
Euro deposits with agreed maturity up to 1 year	0,53	-0,23	0,42	26,7	40,2	108,8	31,9	38,7	112,0

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.

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

4) In June 2016, the new business volumes and average interest rates are modified because of the retrospectively revision of reporting agents.

## MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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