



29 July 2016

PRESS RELEASE

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

In June 2016, the average APRC on new forint housing loans rose slightly and that on general purpose mortgage loans and personal loans increased more strongly. Except those on euro loans of up to EUR 1 million, average interest rates on forint and euro loans to non-financial corporations fell in the month. Seasonally adjusted new business volumes of forint and euro loans of over EUR 1 million increased significantly in the period under review.

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

The **average interest rate** on households' *forint deposits* was unchanged relative to the previous month and that on *euro deposits* rose due mainly to a composition effect. Seasonally adjusted **new business volumes** of *forint* and *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)		
	Jun 2016	Month-on month change	Jun 2015	Jun 2016	May 2016	Jun 2015	Jun 2016	May 2016	Jun 2015
Forint housing loans	5,65	-0,04	6,03	48,4	42,6	33,7	40,0	42,0	27,9
Forint general purpose mortgage loans ¹	5,88	-0,26	6,15	3,7	3,4	4,4	3,1	3,3	3,6
Forint personal loans	16,39	-0,52	21,19	19,0	17,5	11,8	17,0	16,5	10,6
Forint deposits	0,60	0,02	1,06	372,0	371,2	520,1	370,6	385,3	518,3
Euro deposits with agreed maturity up to 1 year	0,80	0,44	0,84	37,2	50,1	55,3	46,9	51,6	69,5

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 loans* to non-financial corporations of *up to and over the equivalent of EUR 1 million* fell relative to the previous month. The **average interest rate** on *euro loans of up to EUR 1 million* rose slightly and that on *euro loans of over EUR 1 million* fell in the period under review.

Seasonally adjusted **new business volumes** of *forint loans* to non-financial corporations of *up to EUR 1 million* were unchanged and those of *euro loans of up to EUR 1 million* fell slightly. Seasonally adjusted **new business volumes** of *forint* and *euro loans of over EUR 1 million* increased significantly.

In June, **average interest rates** on *forint deposits* of non-financial corporations fell and those on *euro deposits* rose slightly. Seasonally adjusted **new business volumes** of *forint* and *euro deposits* of non-financial corporations fell 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)		
	Jun 2016	Month-on month change	Jun 2015	Jun 2016	May 2016	Jun 2015	Jun 2016	May 2016	Jun 2015
Forint loans up to 1 million EUR ¹	4,07	-0,39	4,53	30,0	27,5	22,8	27,5	27,6	21,4
Euro loans up to 1 million EUR ¹	3,43	0,14	3,48	5,4	4,9	7,1	4,8	5,3	6,4
Forint loans over 1 million EUR ^{1,2}	1,40	-0,17	2,41	120,4	83,4	171,7	115,1	84,6	166,4
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts ³	2,51	-0,84	2,51						
Euro loans over 1 million EUR ¹	1,43	-0,83	1,63	157,9	39,3	162,6	76,5	56,9	111,1
Forint deposits	0,47	-0,18	1,04	1343,0	1362,5	1537,3	1299,6	1368,2	1497,1
Euro deposits with agreed maturity up to 1 year	0,76	0,05	0,37	40,2	37,1	135,9	39,3	43,7	131,7

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.

MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

Contact information:

Phone: + 36 (1) 428-2750

Fax: + 36 (1) 429-8000

Email: sajto@mbn.hu