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PRESS RELEASE

Household and non-financial corporate sector interest rates: June 2018¹

In June 2018, the average APRC on new housing loans to the household sector rose mildly due to the composition effect, while that on personal loans fell slightly. Seasonally adjusted new business volumes of housing, general purpose and personal loans fell slightly relative to the previous month. Interest rates on forint lending to non-financial corporations rose, while those on euro lending fell sharply.

In June 2018, the average **APRC** on new *housing loans* to the household sector rose slightly, overall, due to the rising share of loans with a rate fixation of over one year. The average term of interest rate fixation for new housing loans granted in June was 75.7 months and it was 88.5 months for housing loans with initial rate fixation of over one year. The APRC on *general purpose loans* rose, while that on *personal loans* decreased slightly.

Seasonally adjusted **new business volumes** of housing loans, general purpose mortgage loans and personal loans fell slightly relative to May 2018.

Average interest rates on households' *forint deposits* fell, while those on *euro deposits* rose modestly. Seasonally adjusted **new business volumes** of forint deposits fell, while those of euro deposits rose.

Table 1

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 2018	Month-on month change	Jun 2017	Jun 2018	May 2018	Jun 2017	Jun 2018	May 2018	Jun 2017
Forint housing loans	4,58	0,07	4,85	85,2	76,5	63,8	72,7	73,5	54,4
up to one year initial rate fixation	3,26	0,13	3,50	13,5	14,3	25,4			
over one year initial rate fixation	4,83	0,00	5,74	71,7	62,2	38,4			
Forint general purpose mortgage loans ¹	4,76	0,23	5,30	3,2	3,7	3,6	2,7	3,5	3,0
Forint personal loans	14,24	-0,06	15,26	42,2	43,7	29,9	37,5	38,5	26,2
Forint deposits	0,27	-0,04	0,38	206,4	221,2	274,8	207,8	215,5	275,0
Euro deposits with maturity up to 1 year	0,04	0,01	0,05	11,1	12,2	18,3	13,4	11,9	21,1

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

2) The table contains the average APRC for loans.

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

Average interest rates on non-financial corporations' *forint* loans of up to and over EUR 1 million rose slightly. There was a sharp decrease in average interest rates on *euro* loans of up to and over EUR 1 million.

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

Due to the composition effect **average interest rates** on non-financial corporations' *forint* deposits rose slightly, while interest rates on *euro* deposits rose more significantly relative to the previous month. There was a decrease in the seasonally adjusted **new business volumes** of non-financial corporations' *forint* and *euro* deposits.

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)		
	Jun 2018	Month-on month change	Jun 2017	Jun 2018	May 2018	Jun 2017	Jun 2018	May 2018	Jun 2017
Forint loans up to 1 million EUR ¹	3,07	0,05	3,35	54,8	49,7	45,4	50,9	47,7	40,8
Euro loans up to 1 million EUR ¹	2,49	-0,40	2,68	5,4	5,0	8,7	4,6	5,0	6,3
Forint loans over 1 million EUR ^{1, 2}	1,02	0,06	0,92	161,7	108,4	118,2	163,3	128,4	119,3
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	2,19	-0,28	2,12						
Euro loans over 1 million EUR ¹	0,83	-0,43	1,04	203,5	114,8	191,9	72,4	107,5	70,0
Forint deposits	0,08	0,02	0,13	292,9	359,5	516,3	297,4	366,9	524,3
Euro deposits with maturity up to 1 year	0,06	0,05	0,18	8,3	16,1	11,3	10,2	17,7	13,8

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.

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Detailed tables: [Timeseries](#)

Notes: [Methodological notes](#):

Charts: [Chart pack](#)

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