



PRESS RELEASE

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Household and non-financial corporate sector interest rates: March 2019¹

In March 2019, the average APRC on new housing and personal loans fell. Seasonally adjusted new business volumes rose relative to the previous month. Interest rates on lending of over EUR 1 million to non-financial corporations fell.

In March 2019, the average **APRC** on new *housing loans* fell. The average term of interest rate fixation for new housing loans granted in March was 106 months and it was 111 months for housing loans with initial rate fixation of over one year. The APRC on *personal loans* also fell relative to the previous month.

Seasonally adjusted **new business volumes** of housing loans and personal loans rose relative to February. Households concluded the large majority of new housing loan contracts with initial rate fixation of over one year.

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

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)		
	Mar 2019	Month-on month change	Mar 2018	Mar 2019	Feb 2019	Mar 2018	Mar 2019	Feb 2019	Mar 2018
Forint housing loans	4,98	-0,04	4,41	76,3	62,6	60,3	91,2	81,5	72,0
up to one year initial rate fixation	3,55	-0,33	3,05	3,9	2,8	14,3			
over one year initial rate fixation	5,05	-0,02	4,84	72,4	59,8	46,0			
Forint general purpose mortgage loans ¹	4,82	-0,17	4,95	0,7	0,5	2,7	0,7	0,6	2,8
Forint personal loans	13,27	-0,29	14,28	49,1	41,5	33,8	46,7	45,5	32,1
Forint deposits	0,24	-0,05	0,32	197,4	191,2	214,0	202,6	197,5	218,3
Euro deposits with maturity up to 1 year	0,05	0,02	0,05	10,0	11,2	11,3	9,9	11,0	11,3

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.)

In March, **average interest rates** on forint and euro loans of *up to EUR 1 million* to the non-financial corporate sector rose. Interest rates on *forint* and *euro loans* in the category of *over EUR 1 million* decreased.

Seasonally adjusted **new business volumes** of *forint lending of up to EUR 1 million* to non-financial corporations rose slightly and there was a decrease in the category of *over EUR 1 million* following a more pronounced increase in the previous month. *Euro loans of up to EUR 1 million* to the sector fell slightly and *euro loans of over EUR 1 million* increased.

Average interest rates on the non-financial corporations' *forint deposits* slightly fell and those on *euro deposits* remained unchanged. Seasonally adjusted **new business volumes** of non-financial corporations' *forint deposits* rose and those of *euro deposits* fell, following a more significant increase in the previous month.

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)		
	Mar 2019	Month-on month change	Mar 2018	Mar 2019	Feb 2019	Mar 2018	Mar 2019	Feb 2019	Mar 2018
Forint loans up to 1 million EUR ¹	2,89	0,08	3,02	50,0	40,4	45,1	53,4	50,3	46,7
Euro loans up to 1 million EUR ¹	2,27	0,25	2,84	4,3	4,7	5,3	4,5	5,4	5,5
Forint loans over 1 million EUR ^{1,2}	0,87	-0,61	0,61	129,4	123,3	189,1	127,1	141,2	185,8
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,10	-1,15	1,06						
Euro loans over 1 million EUR ¹	1,72	-0,18	2,98	56,6	9,8	51,5	55,6	36,6	51,9
Forint deposits	0,06	-0,02	0,05	359,7	316,8	259,1	377,0	359,7	271,6
Euro deposits with maturity up to 1 year	0,01	0,00	0,18	37,1	86,5	10,2	39,1	79,0	10,7

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.

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Detailed tables: [Time series](#)

Notes: [Methodological notes](#):

Charts: [Charts: pack](#)

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