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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: November 2019<sup>1</sup>

*In November 2019, the average APRC on new housing loans and personal loans fell. Seasonally adjusted new business volumes of both loan types decreased. Average interest rates on forint loans to non-financial corporations fell and those on euro loans rose relative to the previous month.*

Table 1: New business of loans and deposits to 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)		
	Nov 2019	Month-on month change	Nov 2018	Nov 2019	Oct 2019	Nov 2018	Nov 2019	Oct 2019	Nov 2018
Forint housing loans	4,51	-0,07	5,31	73,4	81,1	72,6	74,8	77,2	70,2
up to one year initial rate fixation	3,54	0,06	3,28	1,2	1,6	4,2			
over one year initial rate fixation	4,53	-0,08	5,43	72,2	79,5	68,5			
Forint general purpose mortgage loans	6,01	-0,34	6,63	5,3	5,7	5,2	5,6	5,9	5,4
up to one year initial rate fixation	3,88	-0,63	4,46	0,4	0,4	1,2			
over one year initial rate fixation	6,19	-0,32	7,27	4,9	5,3	4,0			
Forint personal loans	13,38	-0,17	13,54	43,2	48,2	39,1	46,5	49,1	41,9
Forint deposits	0,34	0,04	0,29	163,1	219,1	205,8	178,5	207,8	209,7
Euro deposits with maturity up to 1 year	0,06	0,00	0,04	8,3	11,4	9,1	9,0	11,2	9,6

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

2) The table contains the average APRC for loans.

In November 2019, the average **APRC** on new *housing loans* fell. Households concluded the large majority of new housing loan contracts with credit institutions with an initial rate fixation of over one year. The average term of interest rate fixation was 108 months. The APRC on *personal loans* fell relative to the previous month.

Seasonally adjusted **new business volumes** of *housing loans* decreased. There was also a decline in total seasonally adjusted new business volumes of *personal loans* in the month.

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

Pursuant to Government Decree 44/2019 (III.12), new business volumes of loans to retail customers linked to the baby-expecting support was HUF 59 billion in November. In the period from the start of the programme to the end of November, households concluded such contracts with credit institutions in a total amount of HUF 412 billion.

Average interest rates on households' forint deposits rose slightly and those on euro deposits were unchanged relative to the previous month. Seasonally adjusted **new business volumes** of *forint* and *euro deposits* decreased.

**Table 2: New business of loans and deposits to 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)		
	Nov 2019	Month-on month change	Nov 2018	Nov 2019	Oct 2019	Nov 2018	Nov 2019	Oct 2019	Nov 2018
	Forint loans up to 1 million EUR <sup>1</sup>	2,91	-0,06	2,98	35,6	43,8	52,3	36,7	41,6
Euro loans up to 1 million EUR <sup>1</sup>	2,29	0,28	2,07	4,1	4,7	5,2	4,2	4,7	5,4
Forint loans over 1 million EUR <sup>1,2</sup>	1,02	-0,50	1,43	90,9	113,5	136,1	97,3	101,8	145,8
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,89	-0,34	2,01						
Euro loans over 1 million EUR <sup>1</sup>	2,62	1,20	0,99	74,1	38,6	83,3	67,4	42,5	76,5
Forint deposits	0,14	0,01	0,10	280,4	425,4	379,6	275,0	397,3	360,6
Euro deposits with maturity up to 1 year	0,10	0,20	0,01	12,2	13,1	38,0	9,5	9,3	29,2

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.

**Average interest rates** on *forint loans* to the non-financial corporate sector fell and those on *euro loans* rose in November.

Seasonally adjusted **new business volumes** of *loans* to the non-financial corporate sector fell, except those of *euro loans of over EUR 1 million*, which increased.

**Average interest rates** on non-financial corporations' *forint deposits* rose slightly. Average interest rates on *euro deposits* increased significantly following the sharp decline in the previous month. Seasonally adjusted **new business volumes** of *forint deposits* fell significantly and those of *euro deposits* increased slightly relative to October.

Detailed tables: [Time series](#)

Notes: [Methodological notes:](#)

Charts: [Chart pack](#)

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