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PRESS RELEASE

Household and non-financial corporate sector interest rates: November 2020¹

In November 2020, the APRC on new housing and personal loans remained unchanged relative to the previous month. Seasonally adjusted new business volumes of housing and personal loans slightly fell. Average interest rates on forint and euro loans to non-financial corporations dropped.

Table 1: New business of loans and deposits to 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)		
	Nov 2020	Month-on month change	Nov 2019	Nov 2020	Oct 2020	Nov 2019	Nov 2020	Oct 2020	Nov 2019
Forint housing loans	4,26	0,01	4,51	82,7	81,2	74,3	80,0	81,3	75,7
up to one year initial rate fixation	3,33	-0,31	3,62	0,7	0,7	1,3			
over one year initial rate fixation	4,27	0,01	4,53	82,0	80,5	73,0			
Forint general purpose mortgage loans	5,92	0,12	5,81	6,3	6,8	6,1	6,7	6,8	6,5
up to one year initial rate fixation	3,99	-2,39	3,86	0,1	0,1	0,5			
over one year initial rate fixation	5,95	0,17	5,98	6,1	6,7	5,6			
Forint personal loans	5,69	0,00	13,34	23,7	25,1	43,4	24,3	25,4	46,6
Forint deposits	0,32	0,01	0,34	275,1	242,7	163,1	297,0	265,5	189,7
Euro deposits with maturity up to 1 year	0,04	0,00	0,06	12,9	12,7	8,3	14,2	13,3	9,1

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

2) The table contains the average APRC for loans.

In November 2020, the average **APRC** on new *housing loans* remained unchanged relative to the previous month. Households concluded the large majority of new housing loan contracts with initial rate fixation of over one year. The average length of interest rate fixation was 115 months. The average APRC on *personal loans* remained unchanged.²

Seasonally adjusted new business volumes of *housing* and *personal loans* decreased slightly.

Pursuant to Government Decree 44/2019 (III.12), new business volumes of loans to retail customers linked to the baby-expecting support amounted to HUF 49 billion in November. From the beginning of the Programme to the end of November households entered into such contracts with credit institutions amounting to a total of HUF 1044 billion.

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

²The low APRC on personal loans mainly reflects the effect of a discount APRC specified in a Government Decree on unsecured consumer loans concluded after 18 March 2020, effective until 31 December 2020 (see Methodological notes).

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

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 2020	Month-on month change	Nov 2019	Nov 2020	Oct 2020	Nov 2019	Nov 2020	Oct 2020	Nov 2019
Forint loans up to 1 million EUR ¹	2,55	-0,09	2,91	30,7	33,9	35,6	30,7	31,9	35,7
Euro loans up to 1 million EUR ¹	1,55	-0,07	2,29	3,8	4,5	4,1	3,9	4,5	4,2
Forint loans over 1 million EUR ^{1,2}	1,69	-0,11	1,02	60,4	113,3	90,9	67,1	101,5	100,5
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,69	-0,24	1,89						
Euro loans over 1 million EUR ¹	0,98	-1,04	2,62	22,8	51,0	74,1	22,2	49,3	71,2
Forint deposits	0,51	0,02	0,14	1 046,6	1010,8	280,4	1008,2	982,4	279,2
Euro deposits with maturity up to 1 year	-0,10	-0,11	0,10	7,7	8,8	12,2	6,8	7,1	10,6

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

Average interest rates on *forint* and *euro loans* to non-financial corporations fell relative to the previous month in both threshold categories.

Seasonally adjusted **new business volumes** of *forint* and *euro* lending of up to EUR 1 million to non-financial corporations fell slightly and there was a more significant decline in the category of over EUR 1 million.

Average interest rates on the non-financial corporations' *forint deposits* rose marginally and those set in *euro deposit agreements* fell. Seasonally adjusted **new business volumes** of *forint deposits* rose and those of *euro deposits* fell.

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Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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