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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: September 2016<sup>1</sup>

*In September 2016, the average APRC on new forint housing loans fell slightly and that on personal loans and general purpose mortgage loans was broadly unchanged. Average interest rates on loans to non-financial corporations rose and seasonally adjusted new business volumes of loans declined during the period under review.*

In September 2016, the **average APRC** on new *forint housing loans* of **up to and over one year initial rate fixing** fell slightly and that on *personal loans* and *general purpose mortgage loans* was broadly unchanged relative to the previous month. Seasonally adjusted **new business volumes** of *housing loans* fell slightly, those of *general purpose mortgage loans* increased a little and those of *personal loans* were unchanged relative to the previous month.

The **average interest rate** on households' *forint deposits* was unchanged and that on *euro deposits* fell slightly relative to the previous month. Seasonally adjusted **new business volumes** of *forint deposits* declined and those of *euro deposits* increased.

Table1

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)		
	Sep 2016	Month-on month change	Sep 2015	Sep 2016	Aug 2016	Sep 2015	Sep 2016	Aug 2016	Sep 2015
Forint housing loans	5,57	-0,04	5,64	43,1	47,5	43,4	38,7	40,4	39,1
up to one year initial rate fixation	4,37	-0,09	4,59	17,1	19,9	21,1			
over one year initial rate fixation	6,36	-0,08	6,63	26,0	27,6	22,3			
Forint general purpose mortgage loans <sup>1</sup>	5,72	-0,02	5,31	3,4	3,3	4,8	3,3	3,1	4,7
Forint personal loans	16,23	0,02	20,02	20,6	20,9	13,9	19,0	19,2	12,8
Forint deposits	0,53	0,01	0,92	345,0	357,0	496,1	340,0	348,7	489,1
Euro deposits with agreed maturity up to 1 year	0,35	-0,05	0,42	40,9	37,7	67,7	42,0	36,1	69,5

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

2) The table contains the average APRC for loans.

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

**Average interest rates** on both *forint loans* to non-financial corporations of *up to and over the equivalent of EUR 1 million* and on *euro loans* increased.

Seasonally adjusted **new business volumes** of *forint and euro loans* to non-financial corporations of *up to EUR 1 million* fell slightly and those of *forint and euro loans of over EUR 1 million* declined significantly during the month under review.

In September, **average interest rates** on *forint deposits* of non-financial corporations rose and those on *euro deposits* fell. Seasonally adjusted **new business volumes** of *forint deposits* of non-financial corporations fell further while those of *euro deposits* increased.

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)		
	Sep 2016	Month-on month change	Sep 2015	Sep 2016	Aug 2016	Sep 2015	Sep 2016	Aug 2016	Sep 2015
Forint loans up to 1 million EUR <sup>1</sup>	3,98	0,10	4,29	31,3	33,9	22,4	27,6	28,5	19,8
Euro loans up to 1 million EUR <sup>1</sup>	3,53	0,52	3,31	3,7	4,6	5,1	3,7	5,0	5,0
Forint loans over 1 million EUR <sup>1,2</sup>	1,85	0,87	2,47	93,2	128,8	45,4	89,6	116,4	41,6
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts <sup>3</sup>	2,95	0,58	2,95						
Euro loans over 1 million EUR <sup>1</sup>	1,99	0,17	1,83	37,4	56,5	64,1	42,5	65,1	72,5
Forint deposits	0,55	0,13	1,00	1061,3	1204,9	1412,6	1058,2	1123,2	1372,7
Euro deposits with agreed maturity up to 1 year	0,33	-0,06	0,33	44,4	35,9	121,1	40,3	35,2	110,5

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 September 2015, the average interest rate is an estimated value.

## MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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