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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: September 2018<sup>1</sup>

In September 2018 the average APRC on new housing loans to the household sector rose slightly, while that on personal loans declined. Seasonally adjusted new business volumes of housing loans rose modestly relative to the previous month and those of personal loans decreased slightly. Interest rates on forint lending of up to EUR 1 million to non-financial corporations rose, while those on loans in the category of over EUR 1 million decreased.

Overall, the average APRC on new housing loans to the household sector rose slightly in September 2018. The average term of interest rate fixation for new housing loans granted in September was 81.5 months and it was 94.1 months for housing loans with initial rate fixation of over one year. The APRC on general purpose mortgage loans remained unchanged relative to the previous month, while that on personal loans fell.

Seasonally adjusted new business volumes of housing loans rose relative to August, those of personal loans declined, while the volumes of general-purpose mortgage loans remained unchanged.

Average interest rates on households' forint and euro deposits fell modestly. Seasonally adjusted new business volumes of both forint and euro deposits rose slightly.

Table 1

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 2018	Month-on month change	Sep 2017	Sep 2018	Aug 2018	Sep 2017	Sep 2018	Aug 2018	Sep 2017
Forint housing loans	5,08	0,10	4,68	77,6	81,3	57,6	77,8	71,9	54,7
up to one year initial rate fixation	3,82	0,21	3,43	11,4	9,3	23,2			
over one year initial rate fixation	5,29	0,14	5,52	66,3	72,0	34,4			
Forint general purpose mortgage loans <sup>1</sup>	4,89	0,01	4,97	1,7	1,7	3,9	1,6	1,6	3,8
Forint personal loans	13,58	-0,45	14,86	41,8	44,0	28,9	38,5	40,3	26,3
Forint deposits	0,27	-0,01	0,39	191,4	201,8	219,5	203,9	200,5	233,8
Euro deposits with maturity up to 1 year	0,03	-0,01	0,05	8,9	9,7	17,4	9,1	9,0	18,0

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 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 and euro loans of up to EUR 1 million 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 to non-financial corporations remained unchanged relative to the previous month in the category of up to EUR 1 million, while there was an increase in the category of over EUR 1 million. Seasonally adjusted new business volumes of euro loans of up to EUR 1 million fell moderately, while the decrease was more pronounced in those of euro loans of over EUR 1 million.

**Average interest rates** on non-financial corporations' forint and euro deposits rose slightly. Seasonally adjusted **new business volumes** of forint deposits to non-financial corporations fell sharply, while those of euro deposits declined.

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)		
	Sep 2018	Month-on month change	Sep 2017	Sep 2018	Aug 2018	Sep 2017	Sep 2018	Aug 2018	Sep 2017
Forint loans up to 1 million EUR <sup>1</sup>	3,08	0,12	3,29	45,8	51,2	45,6	45,4	45,5	43,2
Euro loans up to 1 million EUR <sup>1</sup>	1,90	0,03	2,66	5,6	6,8	7,4	4,9	5,5	6,6
Forint loans over 1 million EUR <sup>1,2</sup>	1,04	-0,21	1,26	110,8	100,8	98,2	131,3	95,8	116,3
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,78	-0,06	2,26						
Euro loans over 1 million EUR <sup>1</sup>	1,69	-0,20	1,64	33,6	71,4	36,9	38,1	72,1	41,0
Forint deposits	0,11	0,01	0,29	262,6	292,7	513,7	266,0	293,7	504,3
Euro deposits with maturity up to 1 year	0,01	0,01	-0,01	27,9	23,3	17,9	23,1	24,5	15,1

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.

## MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Time series](#)

Notes: [Methodological notes:](#)

Charts: [Chart pack](#)

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