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PRESS RELEASE

Household and non-financial corporate sector interest rates: April 2014¹

In April 2014, the average APRC on forint housing loans and general purpose mortgage loans to the household sector fell. According to seasonally adjusted data, new business volumes of forint housing loans continued to rise slightly. Average interest rates on forint loans to non-financial corporations continued to fall. Average interest rates on forint deposits of households and non-financial corporations fell in the month.

In April 2014, the average APRC on new forint housing loans, general purpose mortgage loans and personal loans fell. Seasonally adjusted new business volumes of forint housing loans and personal loans continued to increase slightly, while those of general purpose mortgage loans were broadly unchanged relative to the previous month.

Average interest rates on household sector forint deposits fell and those on euro deposits were unchanged. Seasonally adjusted new business volumes of forint deposits declined and those euro deposits increased slightly relative to March.

Table1

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)		
	Apr 2014	Month-on month change	Apr 2013	Apr 2014	Mar 2014	Apr 2013	Apr 2014	Mar 2014	Apr 2013
Forint housing loans	7,67	-0,15	10,11	18,6	14,5	10,4	19,9	17,4	10,7
Forint general purpose mortgage loans ¹	9,63	-0,16	12,47	2,5	2,5	3,0	2,5	2,6	2,9
Forint personal loans	23,50	-0,70	27,98	9,8	8,7	7,3	9,5	9,0	7,1
Forint deposits	1,94	-0,10	4,20	621,0	704,9	938,8	619,7	700,9	936,8
Euro deposits with agreed maturity up to 1 year	1,18	0,05	1,96	104,5	93,9	128,1	102,8	94,5	125,9

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

2) The table contains the average APRC for loans

¹ New loans to households and non-financial corporations do not include restructured loans. Similarly, the effects of government bridging loans are eliminated from the values of new housing loans and general purpose loans to households. (For more details, see the methodological notes.)

Average interest rates on forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million fell slightly and those on forint loans of over the equivalent of EUR 1 million declined sharply. Average interest rates on euro loans to the non-financial corporate sector of up to and over EUR 1 million rose.

Seasonally adjusted new business volumes of forint loans to the non-financial corporate sector of up to and over the equivalent of EUR 1 million fell. Seasonally adjusted new business volumes of euro loans to non-financial corporations of up to EUR 1 million fell modestly and those of euro loans of over EUR 1 million dropped sharply following the significant increase in the previous month.

Average interest rates on non-financial corporations' forint deposits fell and those on euro deposits were broadly unchanged from the previous month. Seasonally adjusted new business volumes of forint deposits increased slightly and those of euro deposits fell slightly in April.

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)		
	Apr 2014	Month-on month change	Apr 2013	Apr 2014	Mar 2014	Apr 2013	Apr 2014	Mar 2014	Apr 2013
Forint loans up to 1 million EUR ^{1,2}	5,00	-0,07	7,84	30,1	34,2	54,4	31,8	34,2	55,4
Euro loans up to 1 million EUR ¹	4,56	0,25	3,57	5,5	5,2	17,8	6,9	7,1	18,0
Forint loans over 1 million EUR ^{1,2}	4,18	-1,16	6,19	25,1	31,9	83,1	25,2	41,9	82,6
Euro loans over 1 million EUR ¹	2,78	0,23	3,13	15,5	87,7	72,1	18,9	52,3	81,3
Forint deposits	2,03	-0,06	4,45	1737,3	1697,9	2299,8	1734,6	1720,2	2197,5
Euro deposits with agreed maturity up to 1 year	0,42	-0,03	0,65	313,8	339,7	402,5	304,5	343,1	388,2

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

2) From February 2014 5-15% of new business of forint loans with agreed maturity up to 1 year are loans offered within the frame of Funding for Growth Scheme.

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The seasonally adjusted data, published simultaneously with this press release in the [chart pack](#) and in the [time series](#) for household and non-financial sector interest rates, are subject to more uncertainty than usual, due to fluctuations caused by the financial crisis.

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Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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