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## PRESS RELEASE

### Household and non-financial corporate sector interest rates: April 2015<sup>1</sup>

*In April 2015, the average APRC on new forint housing loans and general purpose mortgage loans to the household sector fell slightly, while that on new personal loans declined significantly. Average interest rates on the sector's forint deposits fell and those on euro deposits rose modestly. Average interest rates on forint loans to non-financial corporations of over the equivalent of EUR 1 million rose slightly and those on loans of up to the equivalent of EUR 1 million were unchanged. Average interest rates on euro loans of up to and over EUR 1 million also rose. Average interest rates on the sector's forint and euro deposits fell relative to the previous month.*

In April 2015, the average APRC on new forint housing loans and general purpose mortgage loans<sup>2</sup> and personal loans to the household sector fell. Seasonally adjusted new business volumes of housing loans were unchanged, those of general purpose mortgage loans fell slightly and those of personal loans continued to increase modestly.

Average interest rates on household sector forint deposits fell and those on euro deposits rose slightly relative to the previous month. Seasonally adjusted new business volumes of forint deposits fell and those of euro deposits increased modestly.

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)		
	Apr 2015	Month-on month change	Apr 2014	Apr 2015	Mar 2015	Apr 2014	Apr 2015	Mar 2015	Apr 2014
Forint housing loans	6,24	-0,21	7,70	24,1	22,3	18,7	25,6	25,6	19,9
Forint general purpose mortgage loans <sup>1</sup>	8,00	-0,09	10,07	1,7	2,0	2,1	1,7	2,0	2,0
Forint personal loans	20,45	-1,11	23,51	10,0	8,7	9,8	9,8	9,1	9,5
Forint deposits	1,39	-0,18	1,94	470,9	546,4	621,0	473,5	526,5	623,7
Euro deposits with agreed maturity up to 1 year	0,97	0,10	1,18	92,2	87,6	104,5	88,5	86,7	100,5

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. 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.)

<sup>2</sup> New business volumes of forint housing loans and general purpose mortgage loans do not include foreign currency loans converted into forints automatically under Act CLXII of 2009 on consumer loans. In the press releases on interest rates and the time series, only new debt consolidation loans provided with the active participation of credit institutions' own or new customers are treated as new business.

Average interest rates on forint loans to non-financial corporations of up to the equivalent of EUR 1 million were unchanged and those on loans of over the equivalent of EUR 1 million rose due to a composition effect. Average interest rates on euro loans of up to and over EUR 1 million rose significantly relative to the previous month.

Seasonally adjusted new business volumes of forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million were broadly unchanged and those of loans of over the equivalent of EUR 1 million fell from a higher level in March. Seasonally adjusted new business volumes of euro loans to non-financial corporations of up to EUR 1 million fell slightly and those of loans of over EUR 1 million rose.

In April, average interest rates on non-financial corporations' forint and euro deposits declined. Seasonally adjusted new business volumes of forint and euro deposits fell relative to the previous month.

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 2015	Month-on month change	Apr 2014	Apr 2015	Mar 2015	Apr 2014	Apr 2015	Mar 2015	Apr 2014
Forint loans up to 1 million EUR <sup>1</sup>	5,04	0,03	4,96	18,3	19,9	31,0	21,9	22,1	35,3
Euro loans up to 1 million EUR <sup>1</sup>	4,26	0,54	4,50	4,2	4,7	5,8	4,7	5,2	5,9
Forint loans over 1 million EUR <sup>1,2</sup>	2,76	0,16	4,19	59,7	79,1	27,0	55,7	76,0	22,9
Euro loans over 1 million EUR <sup>1</sup>	2,63	0,62	2,71	25,9	24,9	13,6	32,7	19,7	16,8
Forint deposits	1,27	-0,10	2,03	1581,0	1745,4	1737,3	1546,6	1804,3	1714,5
Euro deposits with agreed maturity up to 1 year	0,40	-0,16	0,41	159,4	157,6	460,2	154,3	162,3	443,0

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

2) The category of forint loans over 1 million EUR contains so-called money market contracts with low rates. The proportion of these transactions changes from month to month, the average interest rate may be largely influenced by changes in composition.

\* \* \* \* \*

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.

## MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

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