



31 March 2010

PRESS RELEASE

Household and non-financial corporate sector interest rates: February 2010¹

In February 2010, the total contract value of new forint and euro household loans, general purpose mortgage loans and personal loans to households rose from the low level of January.

Forint loans accounted for 49% of new loans in February (for 26% of housing loans, 45% of general purpose loans and 95% of personal loans).

In February 2010, the average APRC on new forint and Swiss franc housing and general purpose mortgage loans to households remained unchanged, while that on euro loans rose a little. Consequently, the gap between the APRs on forint and foreign currency loans continued to narrow slightly. The APRC on forint personal loans fell modestly.

Average interest rates on forint and euro-denominated loans to the non-financial corporate sector up to the equivalent of EUR 1 million remained generally unchanged, while those on loans over the equivalent of EUR 1 million fell, due mainly to a decline in average interest rates on forint loans.

In February, the amounts of new forint and euro-denominated housing, general purpose and personal loans to the household sector rose significantly, due mainly to contracts brought forward because of a government decree taking effect in March. The values of new Swiss franc housing and general purpose loans rose slightly. The seasonally adjusted value of new forint personal loans increased.

The seasonally adjusted values of new forint and euro loans to non-financial corporations rose, mainly on account of an increase in forint loans over the equivalent of EUR 1 million.

On the deposit side, monthly average interest rates on households' forint and euro deposits and the seasonally adjusted values of new contracts both fell. The seasonally adjusted values of, and monthly average interest rates on, non-financial corporations' new forint and euro deposits also fell.

¹ New loans to the household and non-financial corporate sectors do not include the values of restructured loans. Similarly, the effects of government bridging loans are eliminated from the values of new forint and general purpose mortgage loans. In the latter case, data on new contracts and the APRC are estimates. (For further details, see the Methodological notes.)

* * * * *

The seasonally adjusted data are subject to more uncertainty than usual, due to fluctuations caused by the financial crisis.

MAGYAR NEMZETI BANK STATISTICS

One of the primary statutory duties of the Magyar Nemzeti Bank is to collect and publish statistical information. The statistical press release aims to help the reader understand the latest published data. The Quarterly Report on Inflation and the Report on Financial Stability, published periodically, contain the Bank's analyses of underlying economic processes and are accessible at www.mnb.hu.

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

Q&A: [Questions and answers](#)