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PRESS RELEASE

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

In June 2014, the average APRC on all three types of forint housing loans to the household sector fell relative to the previous month. The average interest rate on forint loans to non-financial corporations of up to the equivalent of EUR 1 million was little changed and that on euro loans of over EUR 1 million rose. Average interest rates on forint deposits of households and non-financial corporations fell slightly in the month.

In June 2014, the average APRC on new forint housing loans, general purpose mortgage loans and personal loans to the household sector fell. Seasonally adjusted new business volumes of all three types of forint housing loans fell slightly relative to the previous month.

The average interest rate on household sector forint deposits fell and that on euro deposits was unchanged. Seasonally adjusted new business volume of forint deposits increased and that of euro deposits declined relative to May.

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)		
	Jun 2014	Month-on month change	Jun 2013	Jun 2014	May 2014	Jun 2013	Jun 2014	May 2014	Jun 2013
Forint housing loans	7,49	-0,13	9,65	20,6	21,1	13,9	17,7	20,7	12,2
Forint general purpose mortgage loans ¹	9,29	-0,47	11,92	2,4	2,5	3,4	2,0	2,5	2,8
Forint personal loans	22,88	-0,23	27,34	10,6	10,9	8,3	9,5	10,0	7,5
Forint deposits	1,77	-0,12	3,71	631,1	541,9	782,8	655,8	558,0	832,5
Euro deposits with agreed maturity up to 1 year	1,21	0,04	1,99	56,8	72,6	105,4	65,2	72,9	119,9

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.)

The average interest rate on forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million was broadly unchanged and that on forint loans of over the equivalent of EUR 1 million rose. Average interest rates on euro loans of up to and over EUR 1 million also rose relative to the previous month.

Seasonally adjusted new business volume of forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million fell slightly and that of forint loans to the non-financial corporate sector of over the equivalent of EUR 1 million increased. Seasonally adjusted new business volumes of euro loans to non-financial corporations of up to and over EUR 1 million fell relative to the previous month.

Average interest rates on non-financial corporations' forint and euro deposits fell in the month. Seasonally adjusted new business volumes of forint and euro deposits increased relative to May.

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)		
	Jun 2014	Month-on month change	Jun 2013	Jun 2014	May 2014	Jun 2013	Jun 2014	May 2014	Jun 2013
	Forint loans up to 1 million EUR ^{1,2}	5,06	0,04	7,20	28,2	32,5	57,9	28,0	31,0
Euro loans up to 1 million EUR ¹	4,37	0,12	3,40	4,0	6,1	17,3	5,1	6,6	19,9
Forint loans over 1 million EUR ^{1,2}	4,19	0,38	6,03	46,4	19,6	82,0	48,5	18,7	88,8
Euro loans over 1 million EUR ¹	2,36	0,44	2,72	62,3	42,1	87,3	39,5	45,1	57,1
Forint deposits	1,81	-0,09	3,86	1545,1	1410,9	1534,5	1537,4	1431,6	1586,5
Euro deposits with agreed maturity up to 1 year	0,44	-0,05	0,59	414,6	379,7	413,0	400,7	385,7	428,5

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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