



31 July 2015

## PRESS RELEASE

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

*In June 2015, the average APRC on households' new forint housing loans remained unchanged, that on general purpose mortgage loans declined slightly, while the average APRC on personal loans increased relative to the previous month. Average interest rates on forint loans to non-financial corporations of up to the equivalent of EUR 1 million declined slightly, but increased – also slightly – over the equivalent of EUR 1 million. Average interest rates on euro loans below and above the value of EUR 1 million declined. Average interest rates on non-financial corporations' forint and euro deposits decreased.*

In June 2015, the **average APRC** on new *forint housing loans* remained unchanged, while that on *general purpose mortgage loans* declined slightly. The average APRC on *personal loans* increased. Seasonally adjusted **new business volumes** of *housing loans*, *general purpose mortgage loans* and *personal loans* increased.

**Average interest rates** on household sector *forint* and *euro deposits* declined slightly relative to the previous month. Seasonally adjusted new business volumes of *forint deposits* increased to a small extent, while those of *euro deposits* declined slightly.

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)		
	Jun 2015	Month-on month change	Jun 2014	Jun 2015	May 2015	Jun 2014	Jun 2015	May 2015	Jun 2014
Forint housing loans	6,07	0,02	7,49	32,5	23,8	21,0	26,7	24,5	17,9
Forint general purpose mortgage loans <sup>1</sup>	6,16	-0,07	9,31	4,2	2,8	2,4	3,4	2,8	1,9
Forint personal loans	21,43	0,70	22,88	11,2	9,4	10,6	10,0	8,7	9,5
Forint deposits	1,05	-0,09	1,77	526,7	482,0	634,6	528,1	514,6	654,2
Euro deposits with agreed maturity up to 1 year	0,84	-0,04	1,21	55,3	71,3	56,8	68,7	74,7	69,9

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.)

**Average interest rates** on *forint loans* to non-financial corporations of *up to the equivalent of EUR 1 million* fell slightly, and increased – also slightly – in the case of *forint loans over the equivalent of EUR 1 million*. Average interest rates on *euro loans of up to and over EUR 1 million* declined.

Seasonally adjusted **new business volumes** of *forint loans* to the non-financial corporate sector of *up to the equivalent of EUR 1 million* remained unchanged relative to the previous month, while those of *euro loans up to EUR 1 million* increased. *Seasonally adjusted new business volumes of forint and euro loans over the value of EUR 1 million* increased considerably.

In June, **average interest rates** on non-financial corporations' *forint and euro deposits* declined. Seasonally adjusted **new business volumes** of *forint deposits* fell, while an increase in new business volumes of *euro deposits* is observed.

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 2015	Month-on month change	Jun 2014	Jun 2015	May 2015	Jun 2014	Jun 2015	May 2015	Jun 2014
Forint loans up to 1 million EUR <sup>1</sup>	4,52	-0,14	5,03	21,9	19,5	29,5	21,5	21,3	29,6
Euro loans up to 1 million EUR <sup>1</sup>	3,44	-0,22	4,41	7,4	4,9	4,1	7,4	5,9	4,1
Forint loans over 1 million EUR <sup>1,2</sup>	2,40	0,09	4,08	133,2	19,7	54,5	131,0	24,2	56,2
Euro loans over 1 million EUR <sup>1</sup>	1,66	-0,38	2,36	149,7	18,7	62,3	78,4	25,2	35,7
Forint deposits	1,04	-0,22	1,81	1537,3	1489,9	1545,1	1497,6	1509,1	1539,7
Euro deposits with agreed maturity up to 1 year	0,37	-0,27	0,44	135,9	98,8	414,6	125,5	115,9	405,9

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

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

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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.

## MAGYAR NEMZETI BANK DIRECTORATE STATISTICS

Detailed tables: [Time series](#)

Notes: [Methodological notes](#)

Charts: [Chart pack](#)

### Contact information:

Phone: + 36 (1) 428-2750

Fax: + 36 (1) 429-8000

Email: [sajto@mn.hu](mailto:sajto@mn.hu)