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PRESS RELEASE

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

In March 2014, the average APRC on forint housing loans and personal loans to the household sector fell. According to seasonally adjusted data, new business volume of forint housing loans rose slightly. Average interest rates on forint loans of up to the equivalent of EUR 1 million to non-financial corporations continued to fall. Average interest rates on forint deposits of households and non-financial corporations fell in the month.

In March 2014, the average APRC on new forint housing loans and personal loans fell and that on general purpose mortgage loans rose slightly. Seasonally adjusted new business volume of forint housing loans increased and that of and personal loans and general purpose mortgage loans was broadly unchanged relative to the previous month.

Average interest rates on household sector forint and euro deposits fell. Seasonally adjusted new business volumes of forint and euro deposits also fell relative to February.

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)		
	Mar 2014	Month-on month change	Mar 2013	Mar 2014	Feb 2014	Mar 2013	Mar 2014	Feb 2014	Mar 2013
Forint housing loans	7,82	-0,12	10,51	14,5	11,6	9,2	17,3	14,4	11,8
Forint general purpose mortgage loans ¹	9,79	0,10	13,77	2,5	2,1	2,5	2,6	2,7	2,5
Forint personal loans	24,20	-0,68	27,84	8,7	8,0	7,6	7,9	7,7	7,0
Forint deposits	2,04	-0,18	4,65	704,9	703,5	953,7	704,8	711,5	953,7
Euro deposits with agreed maturity up to 1 year	1,13	-0,09	2,20	93,9	97,6	148,3	94,1	103,3	148,5

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 fell and that on forint loans of over the equivalent of EUR 1 million rose. 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 volume of forint loans to the non-financial corporate sector of up to the equivalent of EUR 1 million was broadly unchanged and that of loans of over the equivalent of EUR 1 million fell. Seasonally adjusted new business volume of euro loans to non-financial corporations of up to EUR 1 million fell and that of euro loans of over EUR 1 million rose significantly.

Average interest rates on non-financial corporations' forint and euro deposits fell. Seasonally adjusted new business volume of forint deposits increased and that of euro deposits fell slightly in the month.

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)		
	Mar 2014	Month-on month change	Mar 2013	Mar 2014	Feb 2014	Mar 2013	Mar 2014	Feb 2014	Mar 2013
	Forint loans up to 1 million EUR ^{1,2}	5,08	-0,35	8,07	34,2	26,2	51,6	34,3	33,3
Euro loans up to 1 million EUR ¹	4,30	0,33	3,39	5,2	6,8	20,5	7,7	8,5	21,5
Forint loans over 1 million EUR ^{1,2}	5,34	0,51	7,34	31,9	49,1	54,4	50,8	63,8	72,2
Euro loans over 1 million EUR ¹	2,54	0,34	2,63	87,7	20,6	131,6	53,3	33,6	86,7
Forint deposits	2,09	-0,02	4,65	1697,9	1574,4	2059,6	1716,0	1591,9	2314,4
Euro deposits with agreed maturity up to 1 year	0,46	-0,10	0,62	339,7	295,1	512,0	343,7	351,0	517,7

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

2) Typically does not contain loans offered in the frame of Funding for Growth Scheme, because these loans usually have one year initial rate fixation.

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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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