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PRESS RELEASE

Household and non-financial corporate sector interest rates: May 2015¹

In May 2015, the average APRC on new forint housing loans fell slightly and that on general purpose mortgage loans declined significantly relative to the previous month. Average interest rates on the sector's forint and euro deposits fell. Average interest rates on forint and loans to non-financial corporations were lower compared with the previous month. Average interest rates on the sector's forint deposits were unchanged and those on euro deposits rose relative to April.

In May 2015, the average APRC on new forint housing loans fell slightly and that on general purpose mortgage loans declined significantly. The average APRC on personal loans rose slightly. Seasonally adjusted new business volumes of housing loans and personal loans fell and those of general purpose mortgage loans increased.

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

Table 1

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)		
	May 2015	Month-on month change	May 2014	May 2015	Apr 2015	May 2014	May 2015	Apr 2015	May 2014
Forint housing loans	6,05	-0,19	7,63	23,8	24,2	21,2	24,3	25,6	20,9
Forint general purpose mortgage loans ¹	6,23	-1,77	9,74	2,8	1,7	2,6	2,7	1,7	2,4
Forint personal loans	20,73	0,17	23,13	9,4	10,0	10,9	8,7	9,7	10,1
Forint deposits	1,15	-0,24	1,89	482,0	470,9	541,9	515,2	475,9	563,6
Euro deposits with agreed maturity up to 1 year	0,82	-0,16	1,17	82,2	92,2	72,6	84,5	88,0	74,4

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.)

Average interest rates on forint loans to non-financial corporations of up to and over the equivalent of EUR 1 million fell relative to the previous month. Average interest rates on euro loans of up to and over EUR 1 million also fell.

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 April. Seasonally adjusted new business volumes of euro loans to non-financial corporations of up to EUR 1 million increased and those of euro loans of over EUR 1 million fell.

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

Table 2

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)		
	May 2015	Month-on month change	May 2014	May 2015	Apr 2015	May 2014	May 2015	Apr 2015	May 2014
Forint loans up to 1 million EUR ¹	4,65	-0,39	4,98	19,5	18,3	33,0	21,2	21,3	33,7
Euro loans up to 1 million EUR ¹	3,67	-0,59	4,23	4,9	4,2	6,3	6,1	5,3	7,2
Forint loans over 1 million EUR ^{1,2}	2,31	-0,45	4,06	19,7	59,7	19,4	28,3	56,5	23,7
Euro loans over 1 million EUR ¹	2,04	-0,58	1,91	18,7	25,9	41,6	21,8	31,8	47,9
Forint deposits	1,26	-0,01	1,90	1489,9	1581,0	1410,9	1510,6	1545,3	1432,4
Euro deposits with agreed maturity up to 1 year	0,64	0,24	0,49	98,8	159,4	379,7	114,9	152,2	408,6

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: 428-2750

Fax: 429-8000

Email: sajto@mn.hu