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PRESS RELEASE

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

In September 2014, the average APRC on new housing loans to the household sector continued to fall and that on general purpose mortgage loans and personal loans rose relative to the previous month. Average interest rates on forint and euro deposits of households and non-financial corporations fell. Average interest rates on non-financial corporations' forint loans fell slightly in the month.

In September 2014, the average APRC on new forint housing loans to the household sector continued to fall, while that on new general purpose mortgage loans and personal loans rose. Seasonally adjusted new business volumes of all three types of loan increased slightly relative to the previous month.

Average interest rates on household sector forint and euro deposits fell slightly in September. Seasonally adjusted new business volumes of forint deposits increased and those of euro deposits fell relative to August.

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)		
	Sept 2014	Month-on month change	Sept 2013	Sept 2014	Aug 2014	Sept 2013	Sept 2014	Aug 2014	Sept 2013
Forint housing loans	6,72	-0,08	9,12	25,1	23,3	15,4	23,1	22,5	14,7
Forint general purpose mortgage loans ¹	8,72	0,15	10,91	2,2	2,0	2,8	2,3	1,9	2,8
Forint personal loans	22,14	0,24	26,51	11,6	10,0	8,0	10,5	9,6	7,2
Forint deposits	1,56	-0,06	3,10	684,0	601,8	751,4	693,7	619,7	781,3
Euro deposits with agreed maturity up to 1 year	0,96	-0,02	1,46	78,2	106,4	120,2	81,2	98,3	125,0

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 the non-financial corporate sector of up to and over the equivalent of EUR 1 million fell. The average interest rate on euro loans of up to EUR 1 million fell and that on loans of over EUR 1 million 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 increased slightly and that on loans of over the equivalent of EUR 1 million fell. Seasonally adjusted new business volume of euro loans to non-financial corporations of over EUR 1 million increased significantly and that of loans of up to EUR 1 million rose slightly relative to the previous month.

Average interest rates on non-financial corporations' forint and euro deposits fell in September. Seasonally adjusted new business volumes of forint deposits increased modestly and those of euro deposits fell relative to the previous 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)		
	Sept 2014	Month-on month change	Sept 2013	Sept 2014	Aug 2014	Sept 2013	Sept 2014	Aug 2014	Sept 2013
	Forint loans up to 1 million EUR ¹	4,68	-0,14	6,65	36,8	28,7	52,1	32,0	29,6
Euro loans up to 1 million EUR ¹	3,80	-0,30	3,51	7,3	4,6	14,1	8,1	6,7	13,8
Forint loans over 1 million EUR ¹	3,53	-0,12	5,11	32,9	44,7	163,6	22,1	39,1	157,4
Euro loans over 1 million EUR ¹	2,29	0,62	3,24	106,6	40,9	33,6	135,9	42,3	43,1
Forint deposits	1,50	-0,07	3,04	1874,0	1656,3	1739,4	1832,8	1814,5	1731,1
Euro deposits with agreed maturity up to 1 year	0,27	-0,15	0,35	367,8	385,8	521,8	360,8	431,2	547,5

1) Loans with floating rate and up to 1 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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