















# Press release on household and non-financial corporate sector interest rates

January 2021

 Press release	 Housing loans	 General purpose mortgage loans	 Personal loans
 Loans for purchase of goods or other consumption	 Prenatal baby support loans	 Households' deposits	 Non-financial corporations' forint loans
 Non-financial corporations' euro loans	 Non-financial corporations' deposits	 O/N interbank loans	 Other information

## Values of major key indicators



# Press release on household and non-financial corporate sector interest rates: January 2021

## Summary of January 2021

In January 2021, the average **APRC** on new *housing loans* rose slightly relative to the previous month. Households concluded the large majority of new housing loan contracts with initial rate fixation of over one year, with initial rate fixation of 117 months. The APRC on *personal loans* rose and returned to the level before March 2020.\*

**New business volumes** of *housing loans* fell, and those of *personal loans* rose slightly relative to the previous month.

As specified in Government Decree no. 44/2019 (III.12), the new business volumes of loans linked to prenatal funding to young married couples was HUF 36 billion in January 2021. From the start of the Programme to the end of January, new loans under these conditions were extended to households by credit institutions amounting to HUF 1125 billion.

**Average interest rates** on households' *forint deposits* remained unchanged and those on *euro deposits* rose slightly. **New business volumes** of *forint and euro deposits* declined relative to the previous month.

**Average interest rates** on *forint and euro loans* to the non-financial corporate sector rose excluding forint loans of over EUR 1 million. Average interest rates on forint loans of over EUR 1 million declined relative to the previous month.

**New business volumes** of *forint and euro lending* to non-financial corporations fell in both threshold categories.

**Average interest rates** on non-financial corporations' *forint and euro deposits* rose relative to the previous month. **New business volumes** of *forint and euro deposits* fell.

\* The low APRC on personal loans until December 2020 mainly reflects the effect of a discount APRC specified in a Government Decree on unsecured consumer loans concluded after 18 March 2020, effective until 31 December 2020 (see Methodological notes).

	Average interest rates on new business (%)			New business volumes (HUF billions)		
	January 2021	Month-on-month change	January 2020	January 2021	December 2020	January 2020
<b>New business with households</b>						
Forint housing loans	4,23	0,02	4,39	58,8	71,2	80,0
- up to one year initial rate fixation	4,21	0,70	3,62	0,4	0,9	1,7
- over one year initial rate fixation	4,23	0,01	4,40	58,4	70,3	78,3
Forint general purpose mortgage loans	6,07	-0,09	5,64	4,9	5,7	7,1
- up to one year initial rate fixation	5,63	1,02	3,79	0,0	0,1	0,4
- over one year initial rate fixation	6,07	-0,12	5,75	4,9	5,6	6,7
Forint personal loans	12,86	7,16	13,36	22,8	22,0	42,7
Forint deposits	0,30	0,00	0,30	263,3	294,0	197,9
Euro deposits with maturity up to 1 year	0,05	0,01	0,06	12,1	12,6	12,7
<b>New business with non-financial corporations</b>						
Forint loans up to 1 million EUR	2,92	0,32	2,80	24,3	36,0	33,5
Euro loans up to 1 million EUR	1,79	0,16	2,36	1,8	5,8	4,8
Forint loans over 1 million EUR	1,47	-0,73	0,69	28,6	69,4	220,5
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,47	-0,73	0,90			
Euro loans over 1 million EUR	2,36	1,01	1,45	21,2	53,2	34,3
Forint deposits	0,48	0,02	0,11	954,9	960,2	393,3
Euro deposits with maturity up to 1 year	0,01	0,06	0,04	11,8	16,5	10,9

1) The table contains the average annual percentage rate of charge (APRC) for loans.

2) Month-on-month change in percentage points.

3) In case of non-financial corporations' loans, the table contains loans with initial rate fixation up to 1 year.

4) The category of forint loans over 1 million EUR includes low-rates contracts - so-called money market contracts - as well. The proportion of these transactions changes from month to month, and the actual proportion largely influences the average interest rate developments.



January 2019 - January 2021

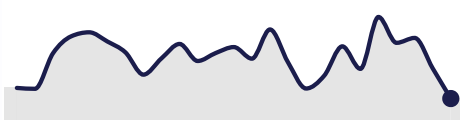
Filter

## Housing loans to households

New business volumes (HUF billions) - January 2021

**58.8 -12.5**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

**76.2 +7.2**

Month-on-month change



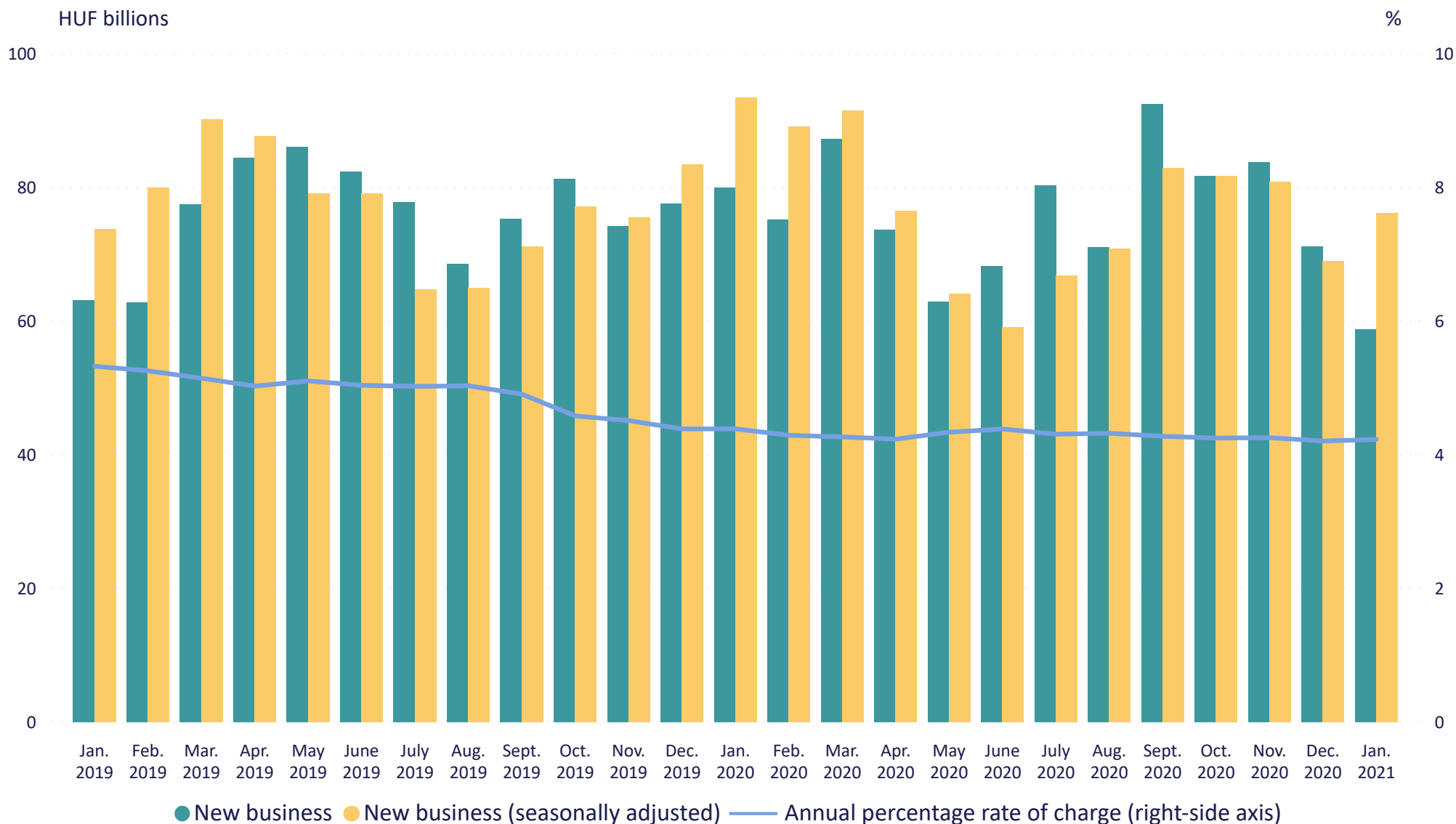
Annual percentage rate of charge (%) - January 2021

**4.23% +0.02%**

Month-on-month change (percentage points)



### Monthly average APRC on forint housing loans and new business volumes





January 2019 - January 2021

Filter

# General purpose mortgage loans to households

New business volumes (HUF billions) - January 2021

**4.9 -0.9**

Month-to-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

**6.0 +0.2**

Month-to-month change



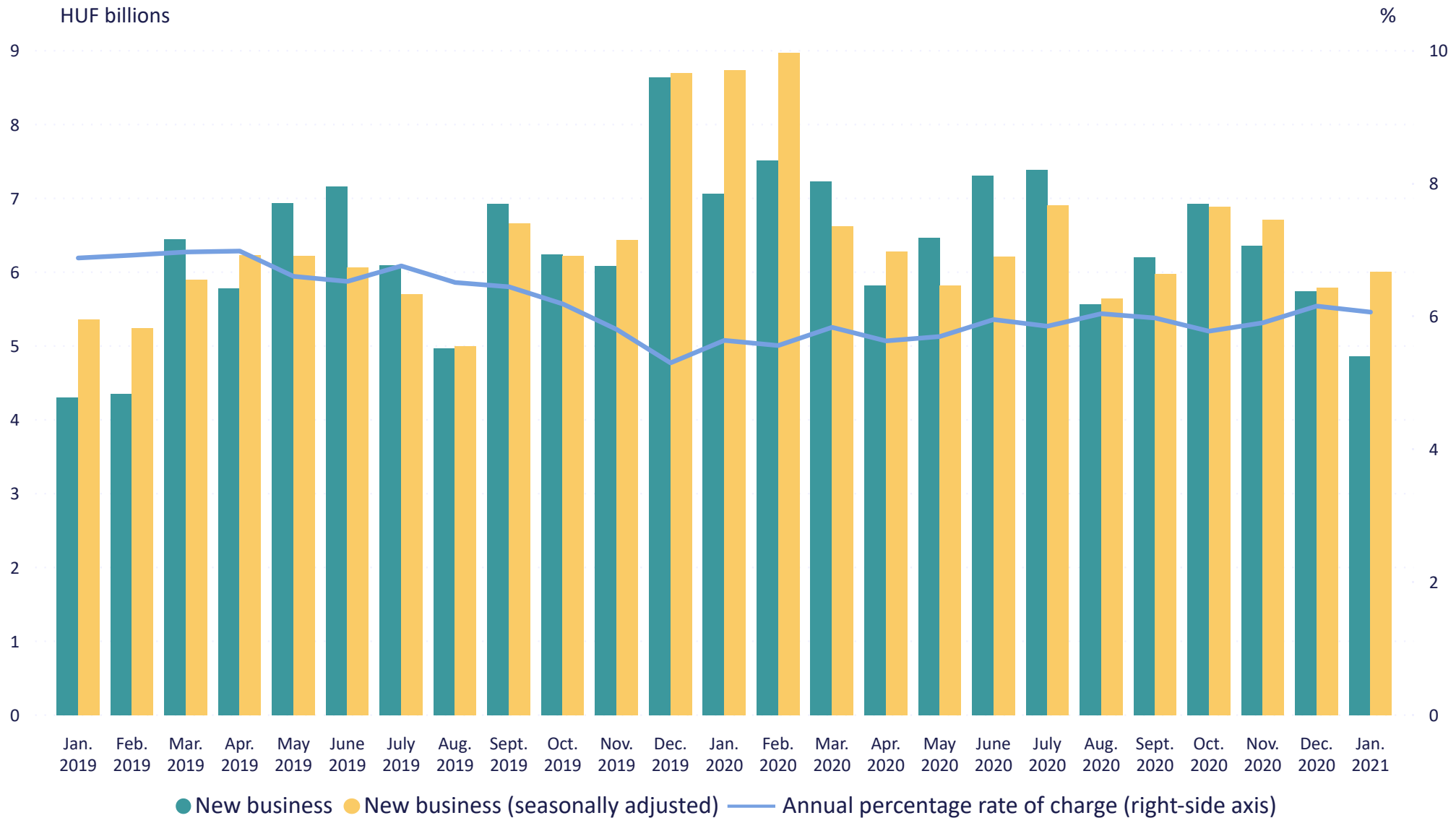
Annual percentage rate of charge (%) - January 2021

**6.07% -0.09%**

Month-to-month change (percentage points)



## Monthly average APRC on forint general purpose mortgage loans and new business volumes





January 2019 - January 2021

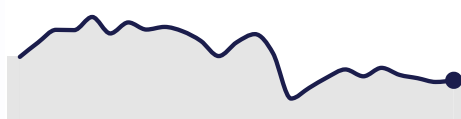
Filter

## Personal loans to households

New business volumes (HUF billions) - January 2021

**22.8 +0.9**

Month-to-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

**26.6 +1.2**

Month-to-month change



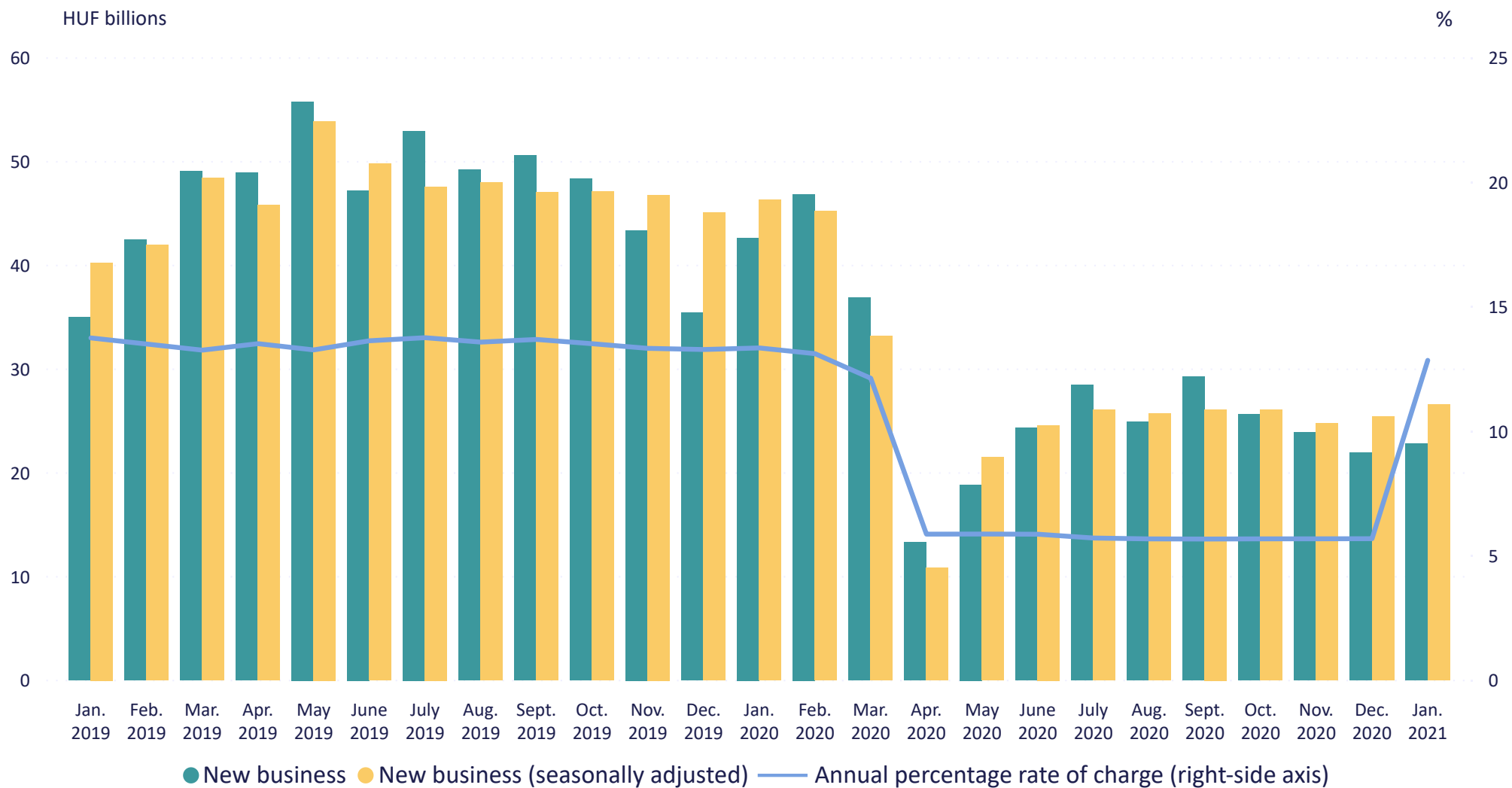
Annual percentage rate of charge (%) - January 2021

**12.86% +7.16%**

Month-to-month change (percentage points)



### Monthly average APRC on forint personal loans and new business volumes



\* The effects of regulations in a Government Decree detailing a discount APRC on unsecured consumer loans concluded after 18 March 2020, effective until 31 December 2020, is applicable in the APRC on personal loans.





# Loans for purchase of goods or other consumption to households

## Type of loan

For purchase of goods and other consumption

For purchase of goods only

January 2019 - January 2021

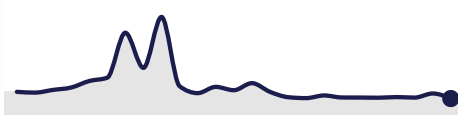
Filter



New business volumes (HUF billions) - January 2021

# 1.5 -2.5

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

# 1.8 -0.5

Month-on-month change



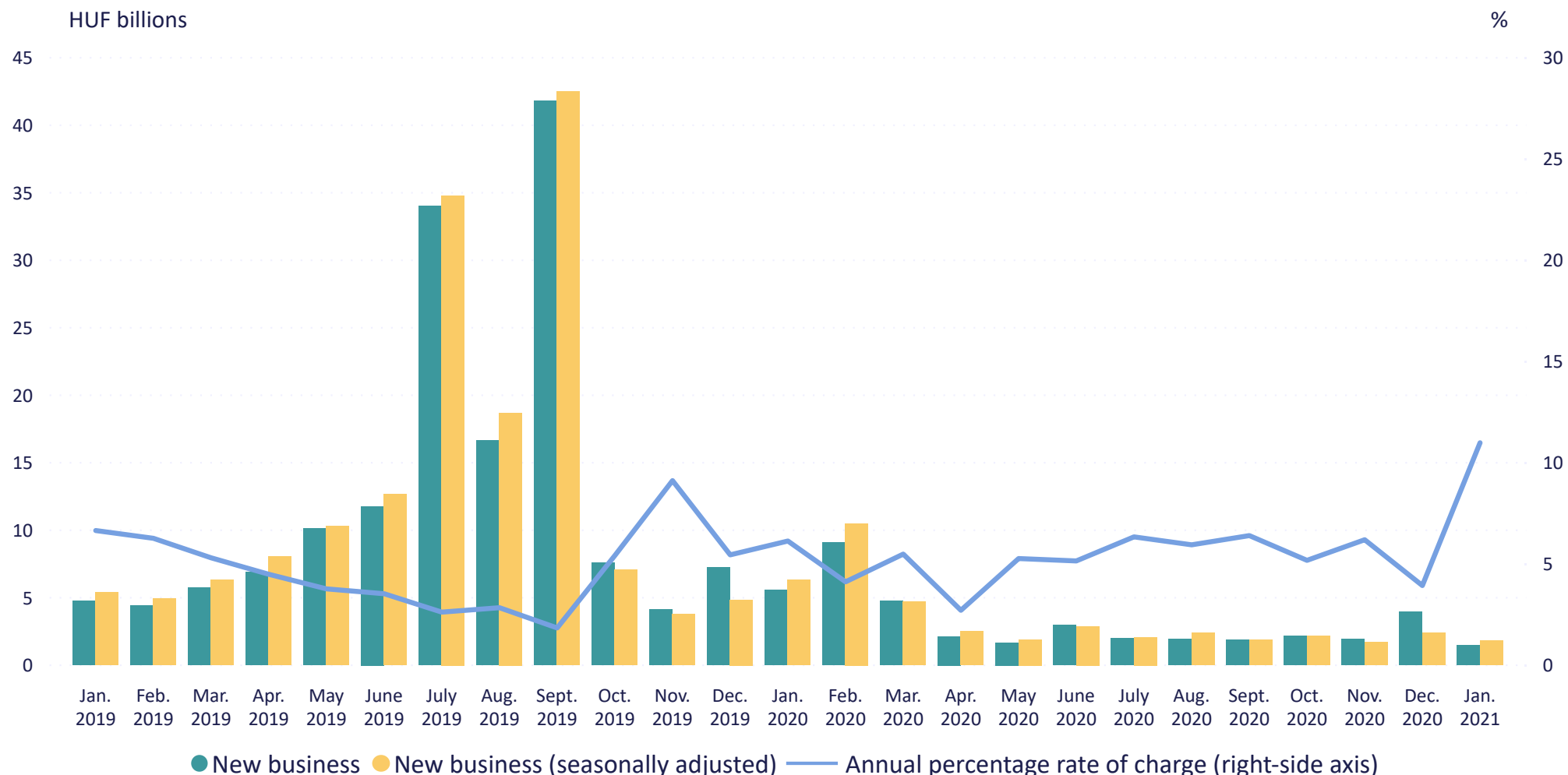
Annual percentage rate of charge (%) - January 2021

# 10.99% +7.05%

Month-on-month change (percentage points)



## Monthly average APRC on forint loans for purchase of goods or other consumption and new business volumes



\* Loans with floating interest rates or with up to one year initial rate fixation. From January 2012, the average APRC on loans for purchases of goods includes the amount of contribution paid by merchants to credit institutions in the case of 0% interest or 0% APRC schemes.

\*\* Loans for other consumption include lombard credits.





Type of loan

For purchase of goods and other consumption

For purchase of goods only

January 2019 - January 2021

Filter



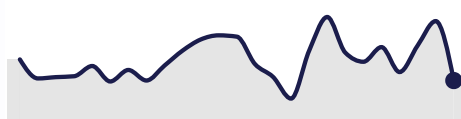
# Loans for purchase of goods to households

## Monthly average APRC on forint loans for purchase of goods and new business volumes

New business volumes (HUF billions) - January 2021

**0.8 -0.7**

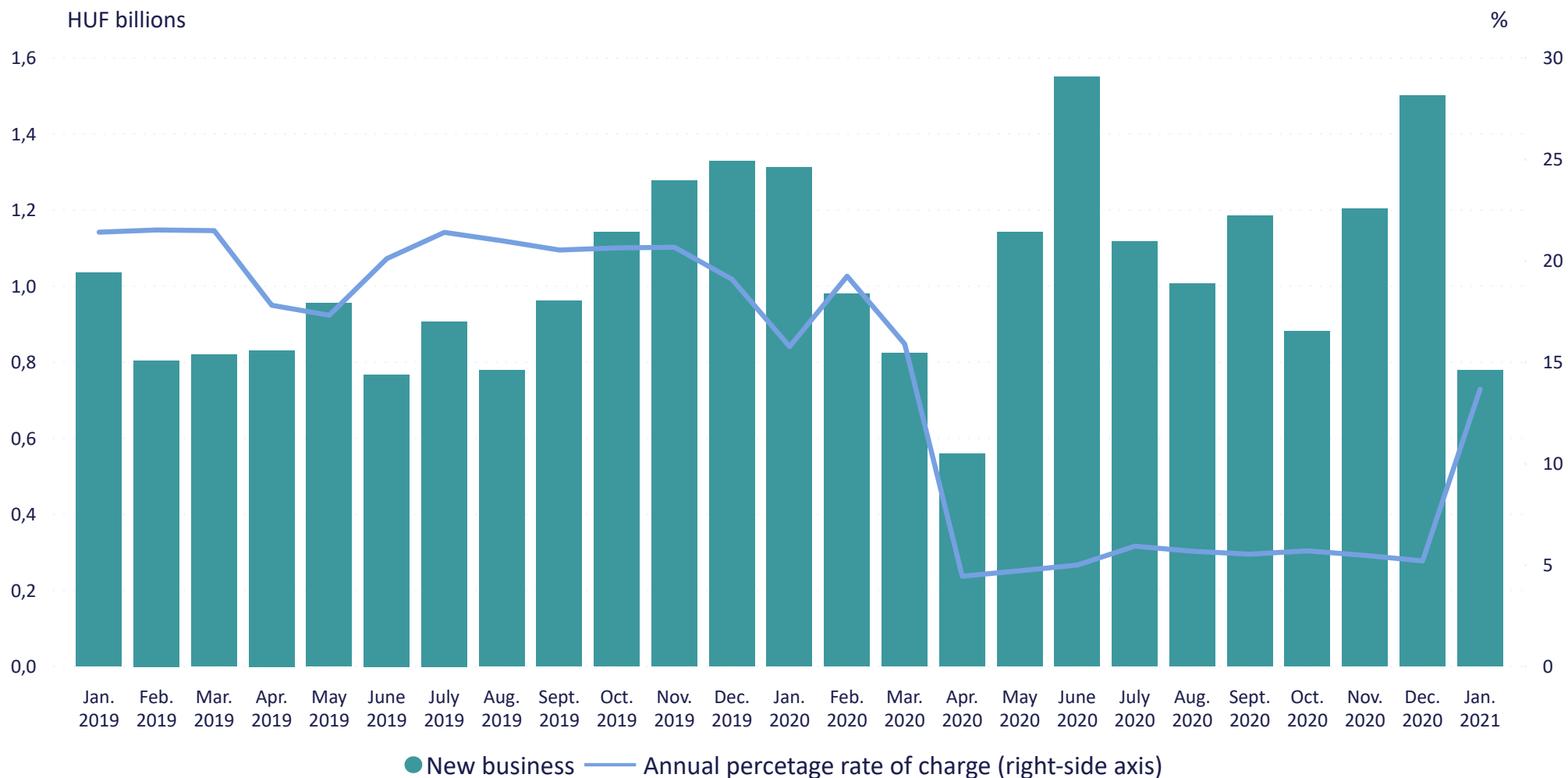
Month-on-month change



Annual percentage rate of charge (%) - January 2021

**13.67% +8.47%**

Month-on-month change (percentage points)



\* Loans with floating interest rates or with up to one year initial rate fixation. From January 2012, the average APRC on loans for purchases of goods includes the amount of contribution paid by merchants to credit institutions in the case of 0% interest or 0% APRC schemes.

\*\* Loans for purchase of goods are separately shown from January 2018.





January 2019 - January 2021

Filter

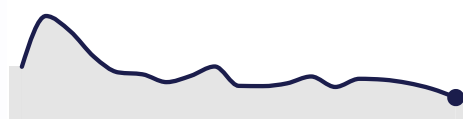
# Baby-expecting loans to households

## Monthly average APRC on baby-expecting loans and new business volumes

New business volumes (HUF billions) - January 2021

**35.6 -8.5**

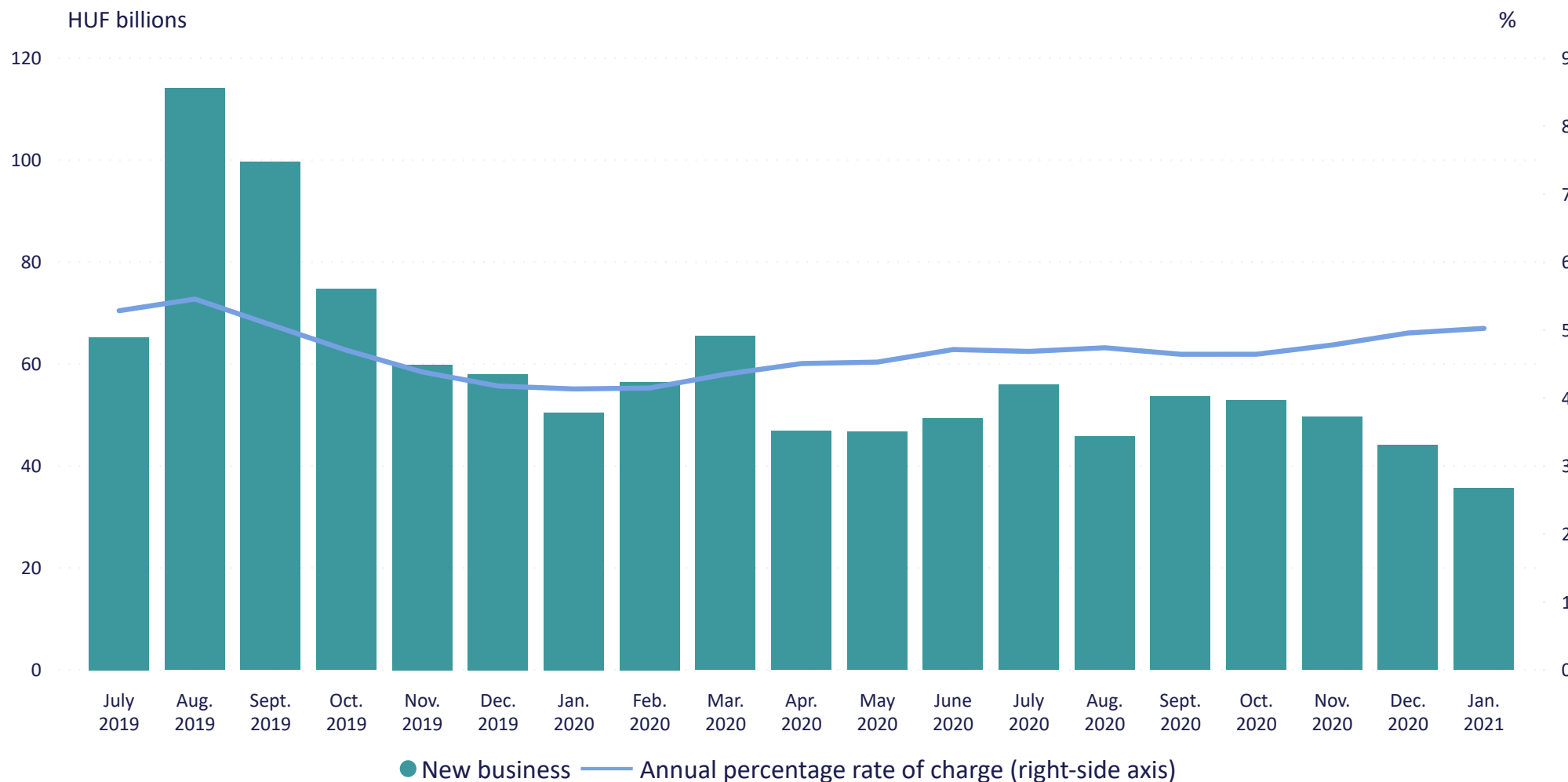
Month-on-month change



Annual percentage rate of charge (%) - January 2021

**5.03% +0.07%**

Month-on-month change (percentage points)



\* Pursuant to Government Decree 44/2019 (III.12) loans to retail customers linked to the baby-expecting support are available to households since July 2019.







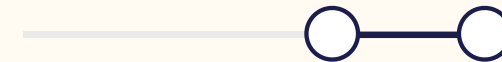
Currency

HUF

EUR

January 2019 - January 2021

Filter



# Households' deposits

New business volumes (HUF billions) - January 2021

**263.3 -30.7**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

**293.6 +2.5**

Month-on-month change



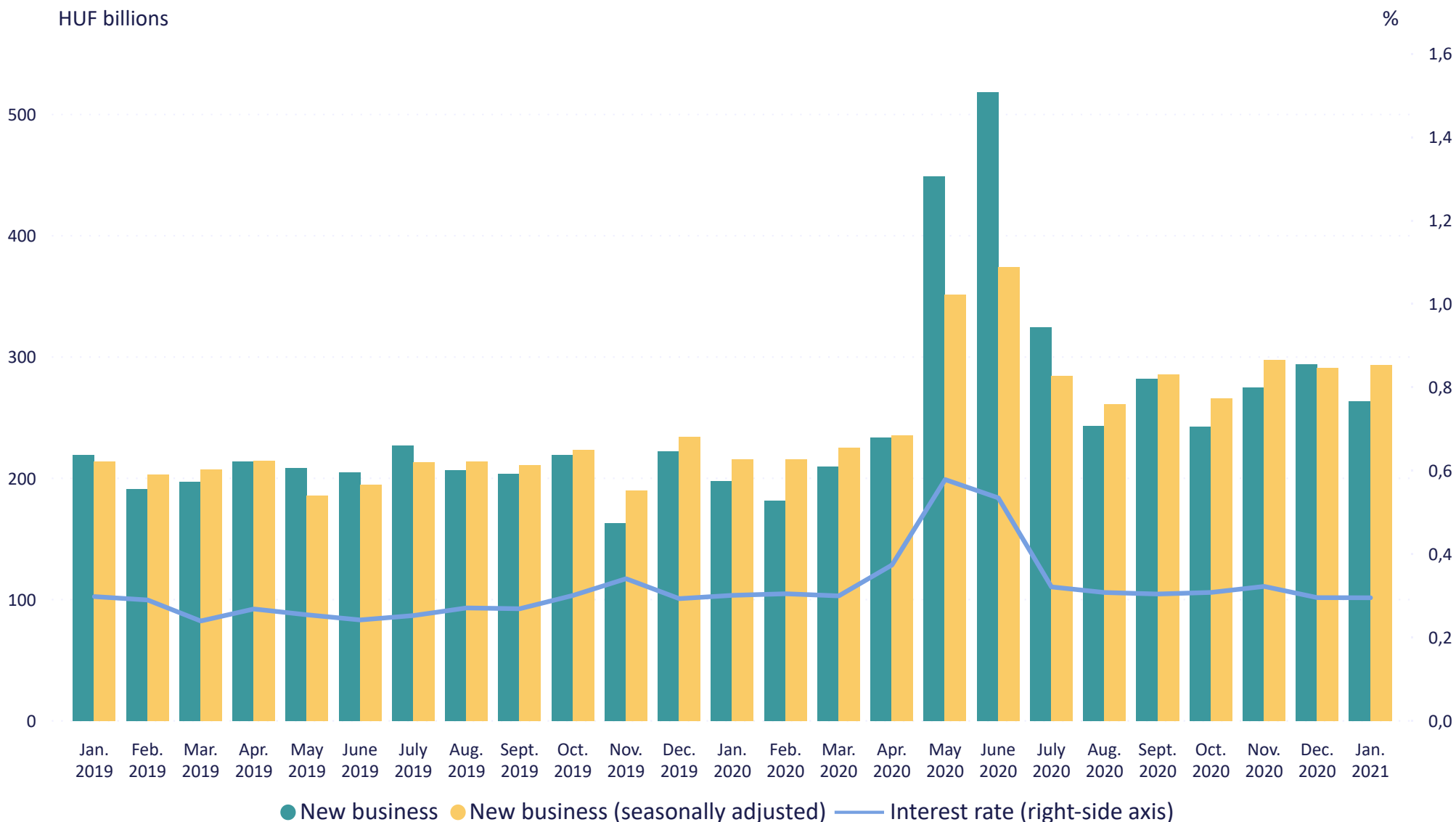
Interest rate (%) - January 2021

**0.30% -0.00%**

Month-on-month change (percentage points)



### Monthly average interest rate on forint deposits and new business volumes





Currency

HUF

EUR

January 2019 - January 2021

Filter

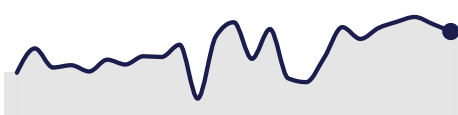


# Households' deposits

New business volumes (HUF billions) - January 2021

**12.1 -0.4**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

**11.3 +0.2**

Month-on-month change



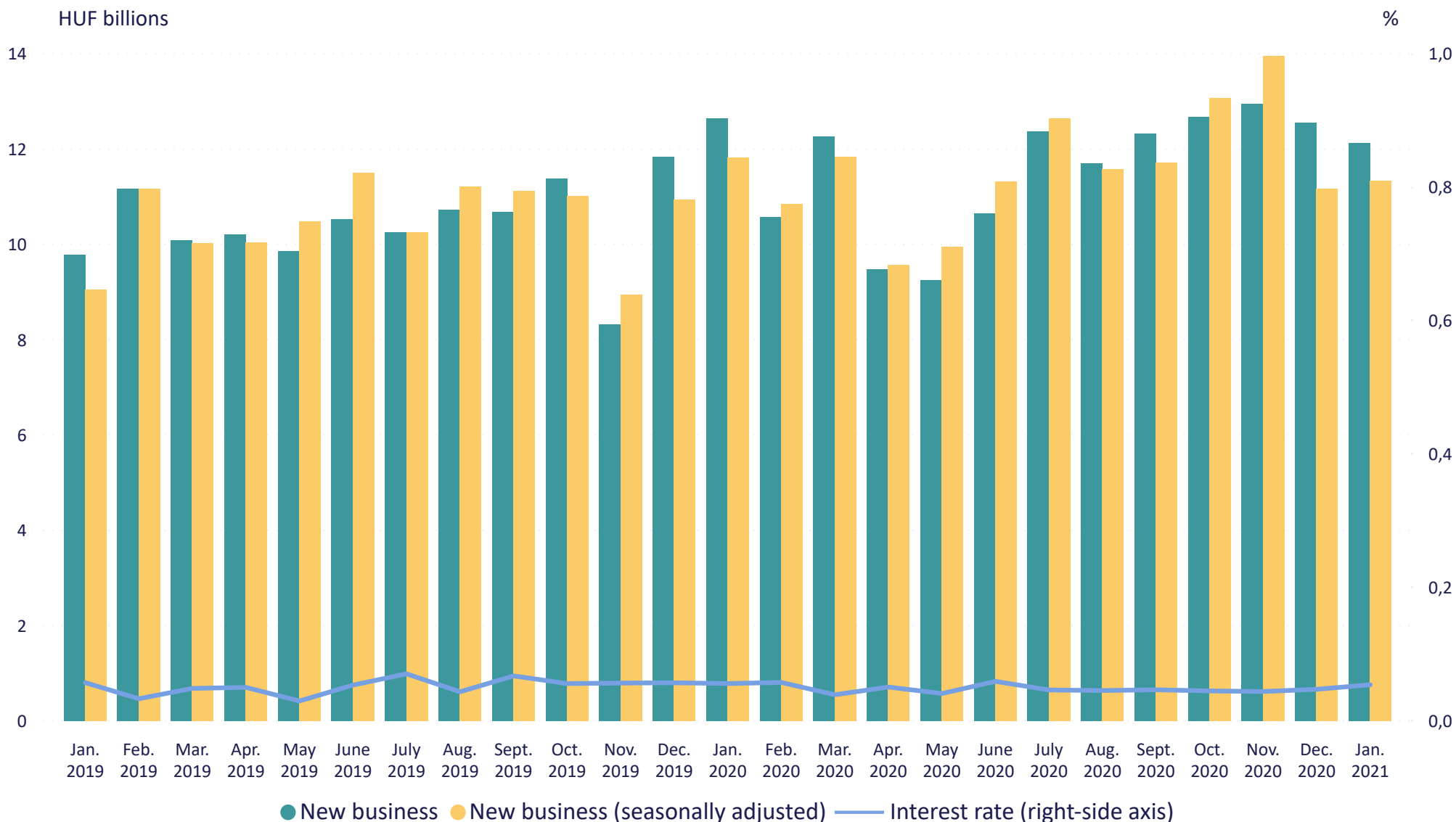
Interest rate (%) - January 2021

**0.05% +0.01%**

Month-on-month change (percentage points)



## Monthly average interest rate on euro deposits with an agreed maturity of up to one year and new business volumes





# Forint loans to non-financial corporations

## Size of contract

Up to the equivalent of EUR 1 million

Over the equivalent of EUR 1 million

January 2019 - January 2021

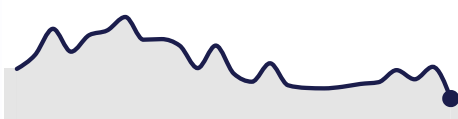
Filter



New business volumes (HUF billions) - January 2021

# 24.3 -11.7

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

# 31.9 +2.1

Month-on-month change



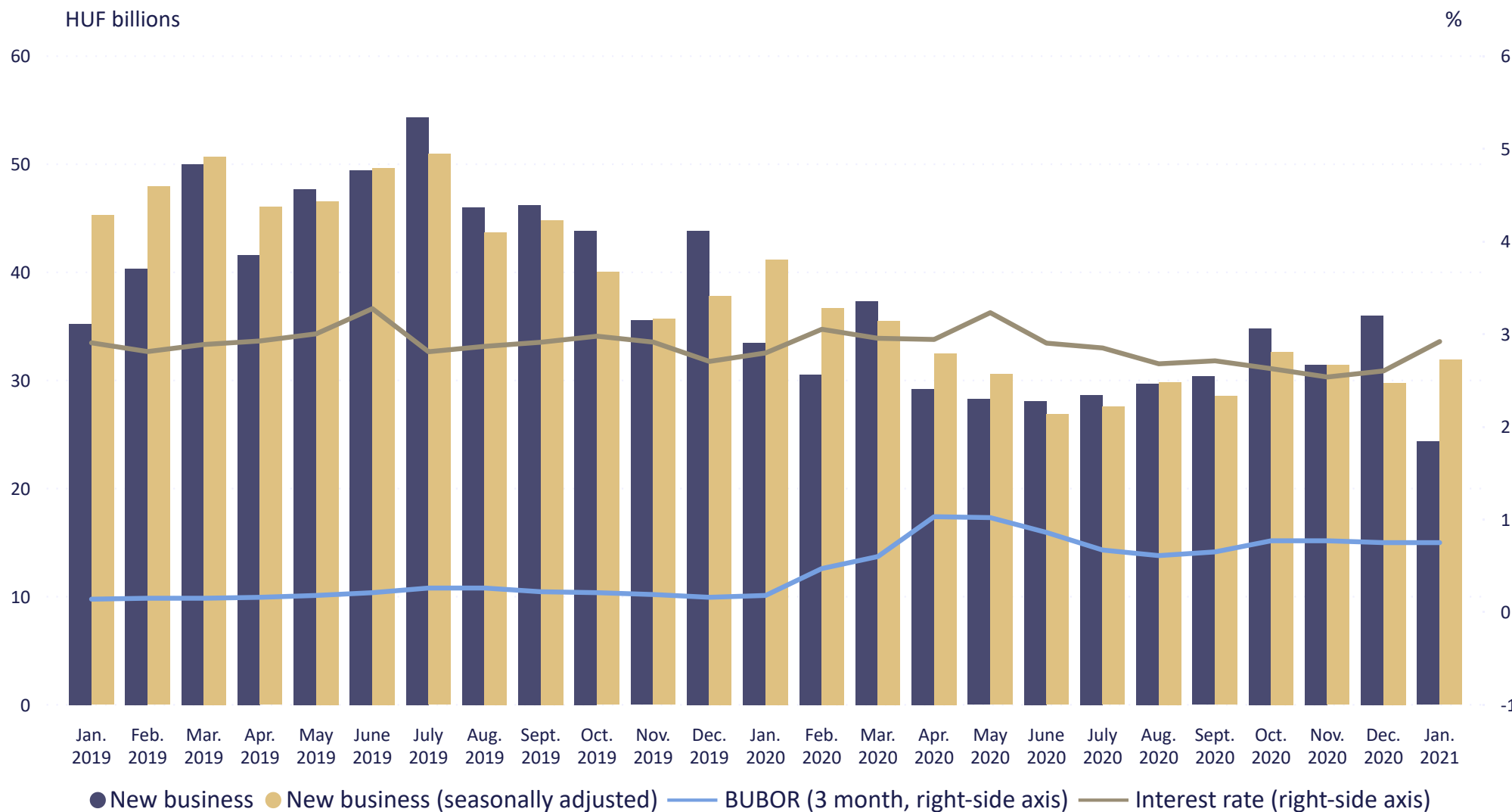
Interest rate (%) - January 2021

# 2.92% +0.32%

Month-on-month change (percentage points)



## Monthly average interest rate on forint loans up to the equivalent of EUR 1 million and new business volumes



\* Loans with up to one year initial rate fixation.





Size of contract

Up to the equivalent of EUR 1 million

Over the equivalent of EUR 1 million

January 2019 - January 2021

Filter

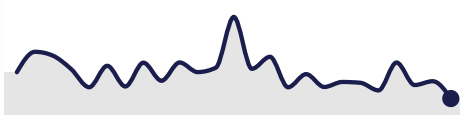


# Forint loans to non-financial corporations

New business volumes (HUF billions) - January 2021

## 28.6 -40.8

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

## 27.8 -28.5

Month-on-month change



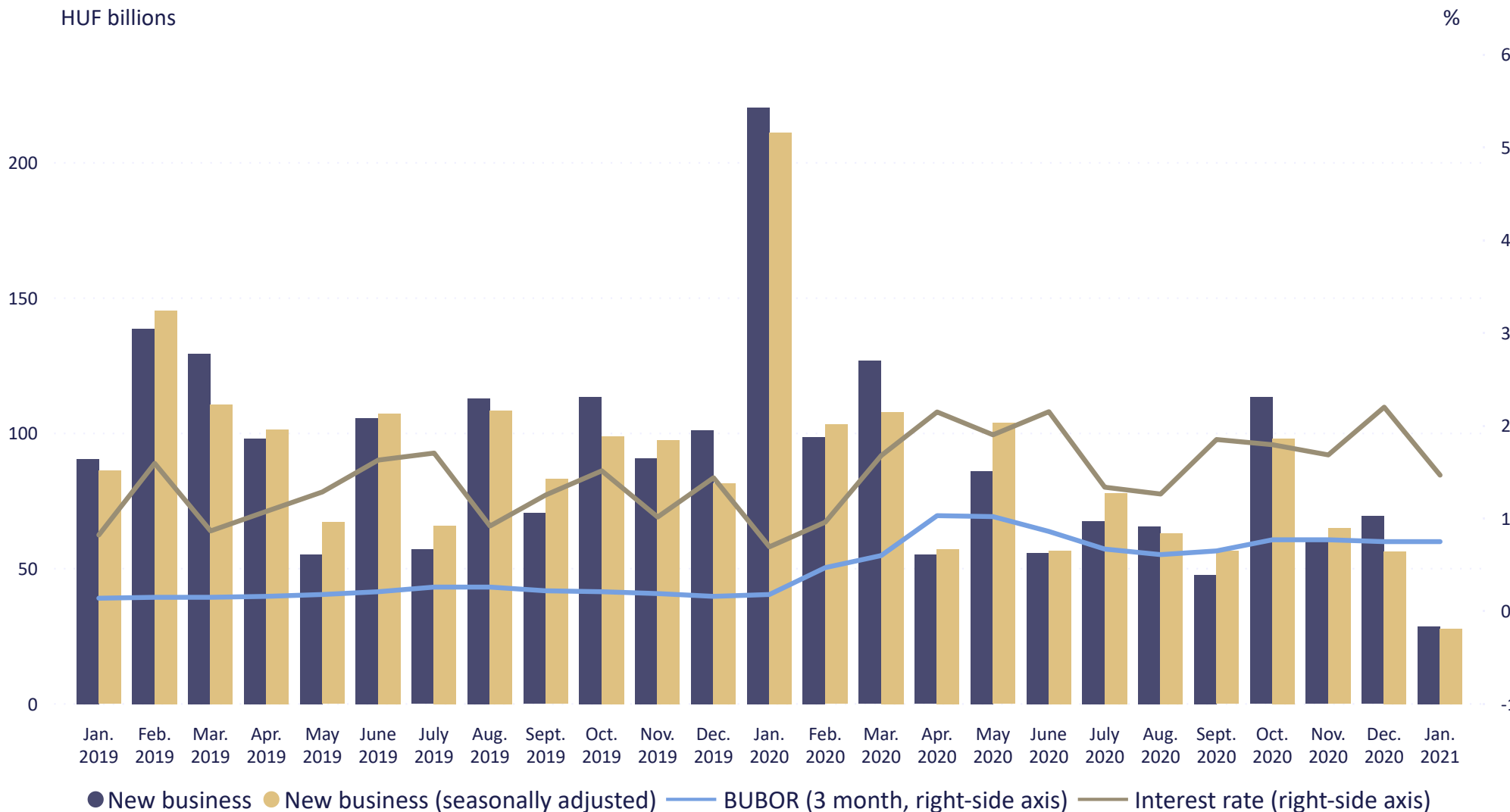
Interest rate (%) - January 2021

## 1.47% -0.73%

Month-on-month change (percentage points)



## Monthly average interest rate on forint loans over the equivalent of EUR 1 million and new business volumes



\* Loans with up to one year initial rate fixation.





Size of contract

Up to EUR 1 million

Over EUR 1 million

January 2019 - January 2021

Filter



# Euro loans to non-financial corporations

New business volumes (HUF billions) - January 2021

**1.8 -4.0**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

**2.4 -2.2**

Month-on-month change



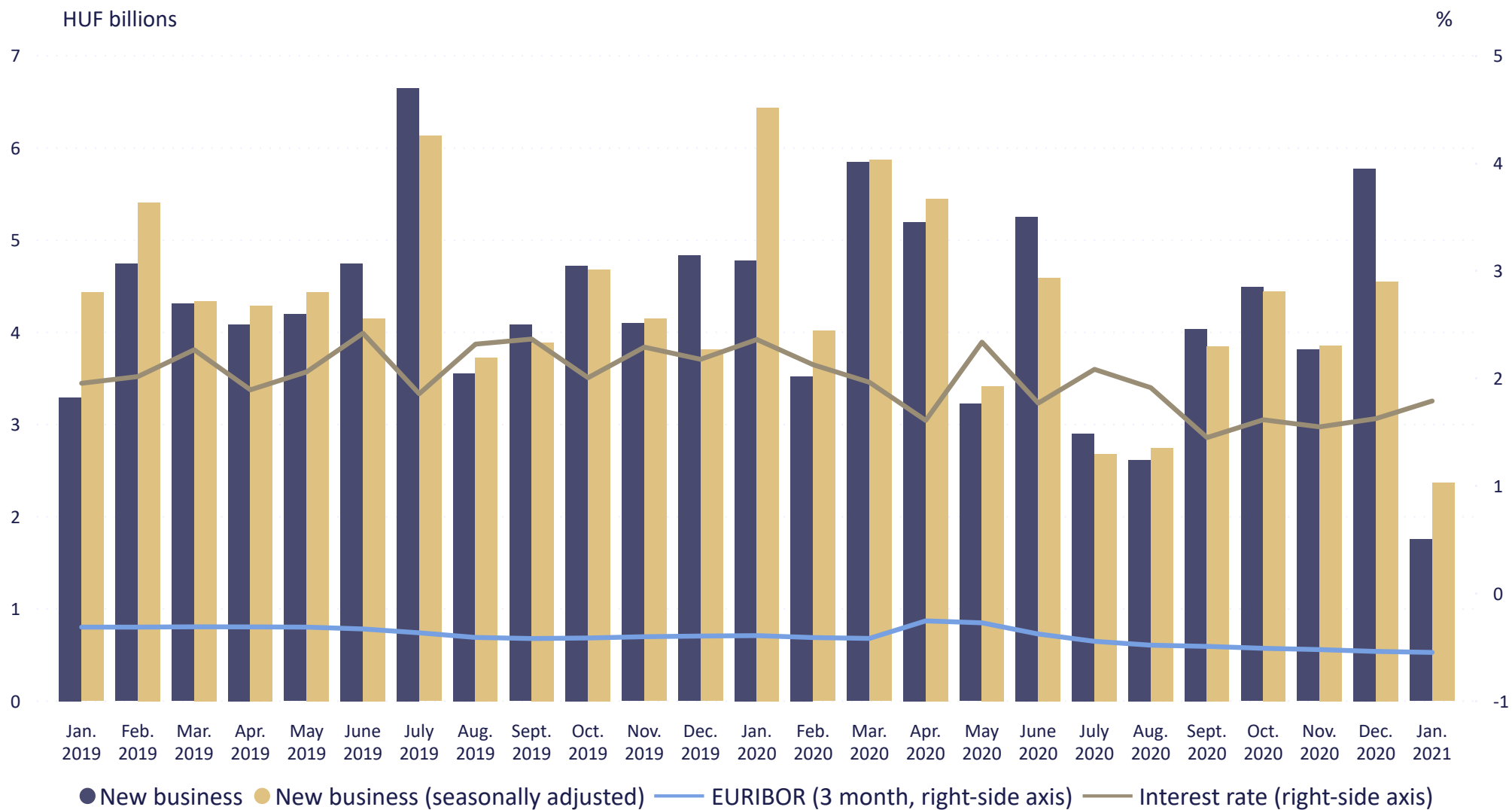
Interest rate (%) - January 2021

**1.79% +0.16%**

Month-on-month change (percentage points)



## Monthly average interest rate on euro loans up to EUR 1 million and new business volumes



\* Loans with up to one year initial rate fixation.





# Euro loans to non-financial corporations

## Size of contract

Up to EUR 1 million

Over EUR 1 million

January 2019 - January 2021

Filter



New business volumes (HUF billions) - January 2021

# 21.2 -32.0

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

# 40.2 +1.5

Month-on-month change



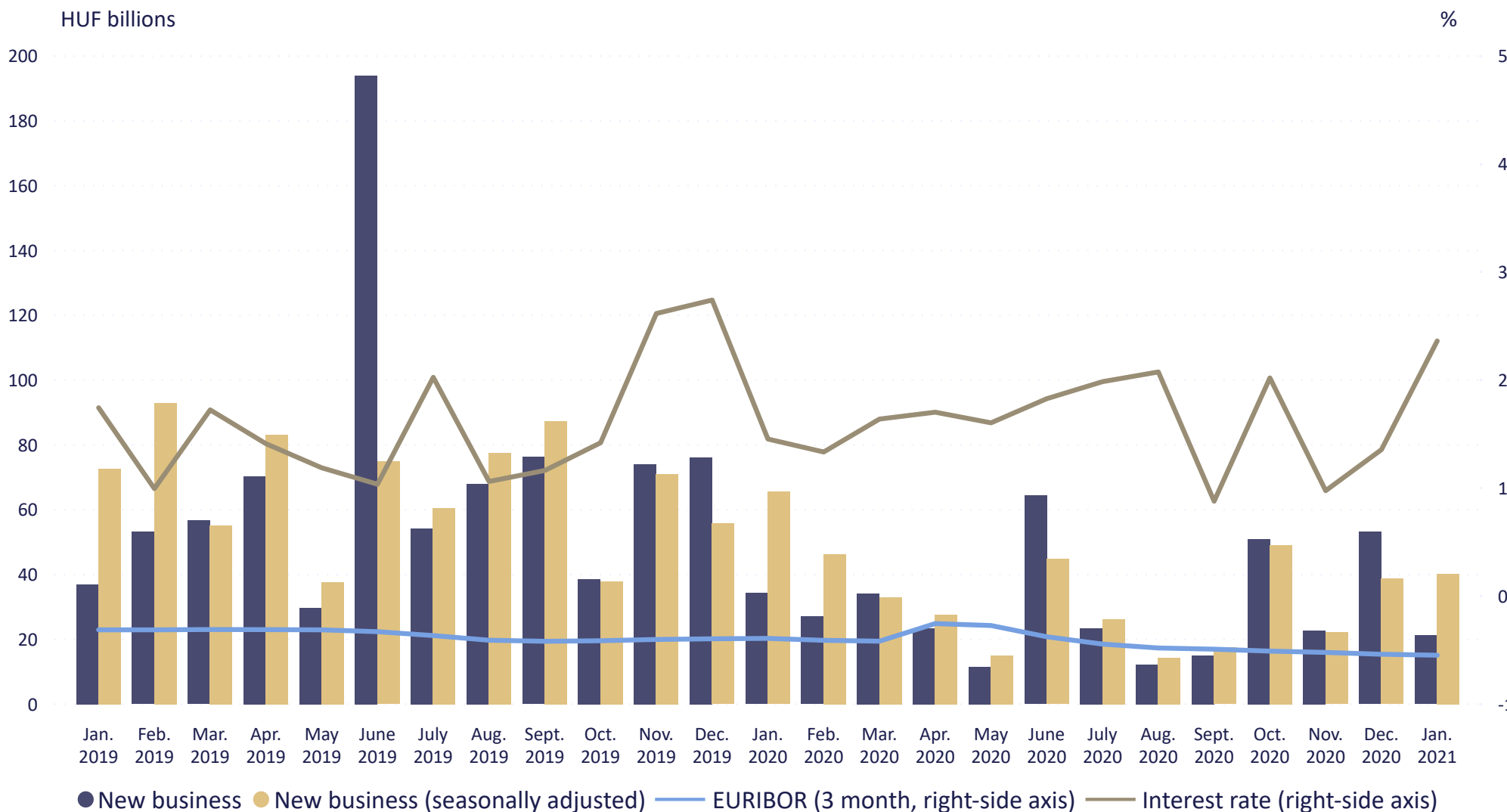
Interest rate (%) - January 2021

# 2.36% +1.01%

Month-on-month change (percentage points)



### Monthly average interest rate on euro loans over EUR 1 million and new business volumes



\* Loans with up to one year initial rate fixation.





HUF

EUR

Filter



# Non-financial corporations' deposits

New business volumes (HUF billions) - January 2021

**954.9 -5.3**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

**987.4 +127.2**

Month-on-month change



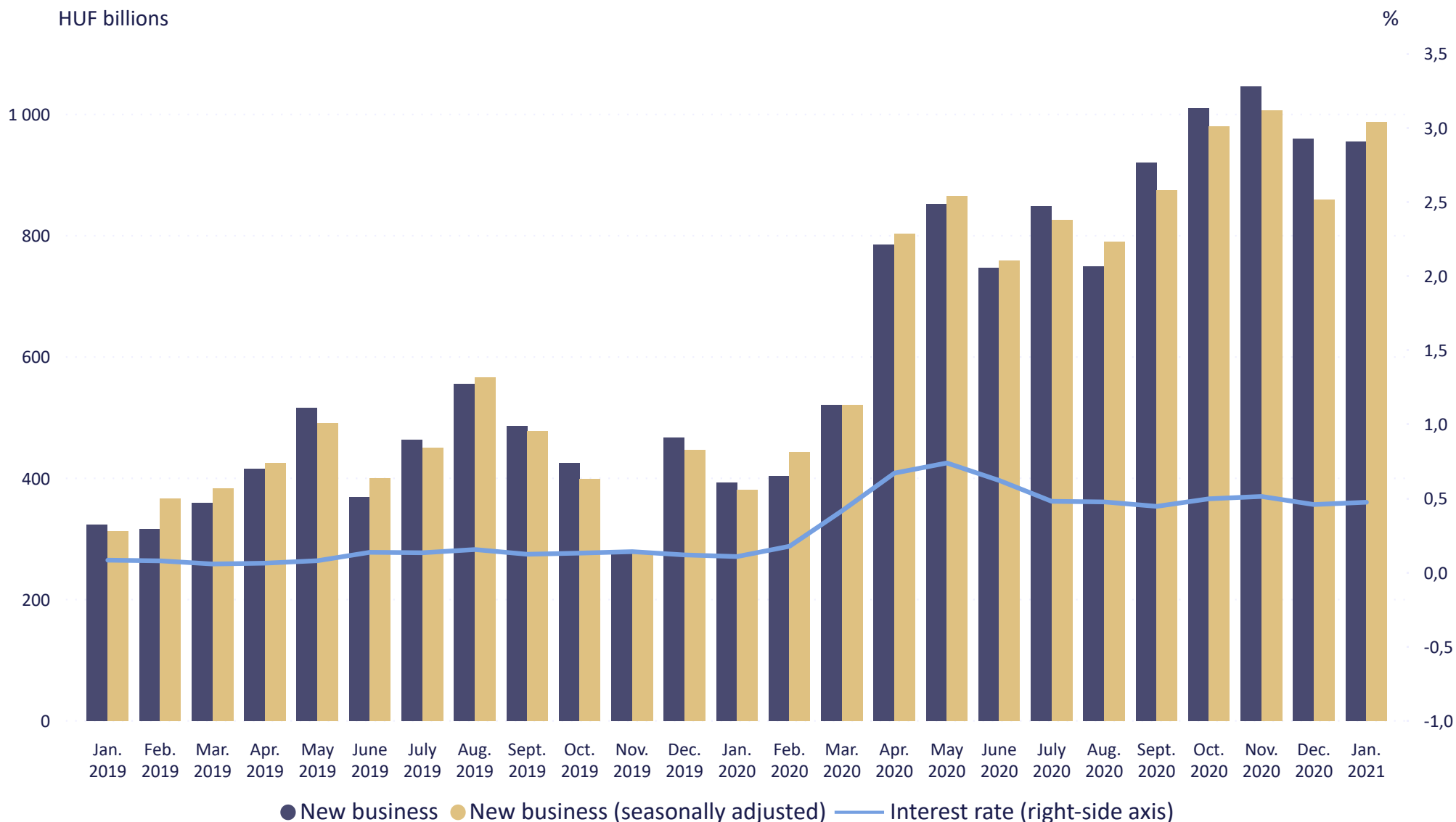
Interest rate (%) - January 2021

**0.48% +0.02%**

Month-on-month change (percentage points)



## Monthly average interest rate on forint deposits and new business volumes





HUF

Euro

Filter



# Non-financial corporations' deposits

New business volumes (HUF billions) - January 2021

**11.8 -4.7**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - January 2021

**12.6 -3.4**

Month-on-month change



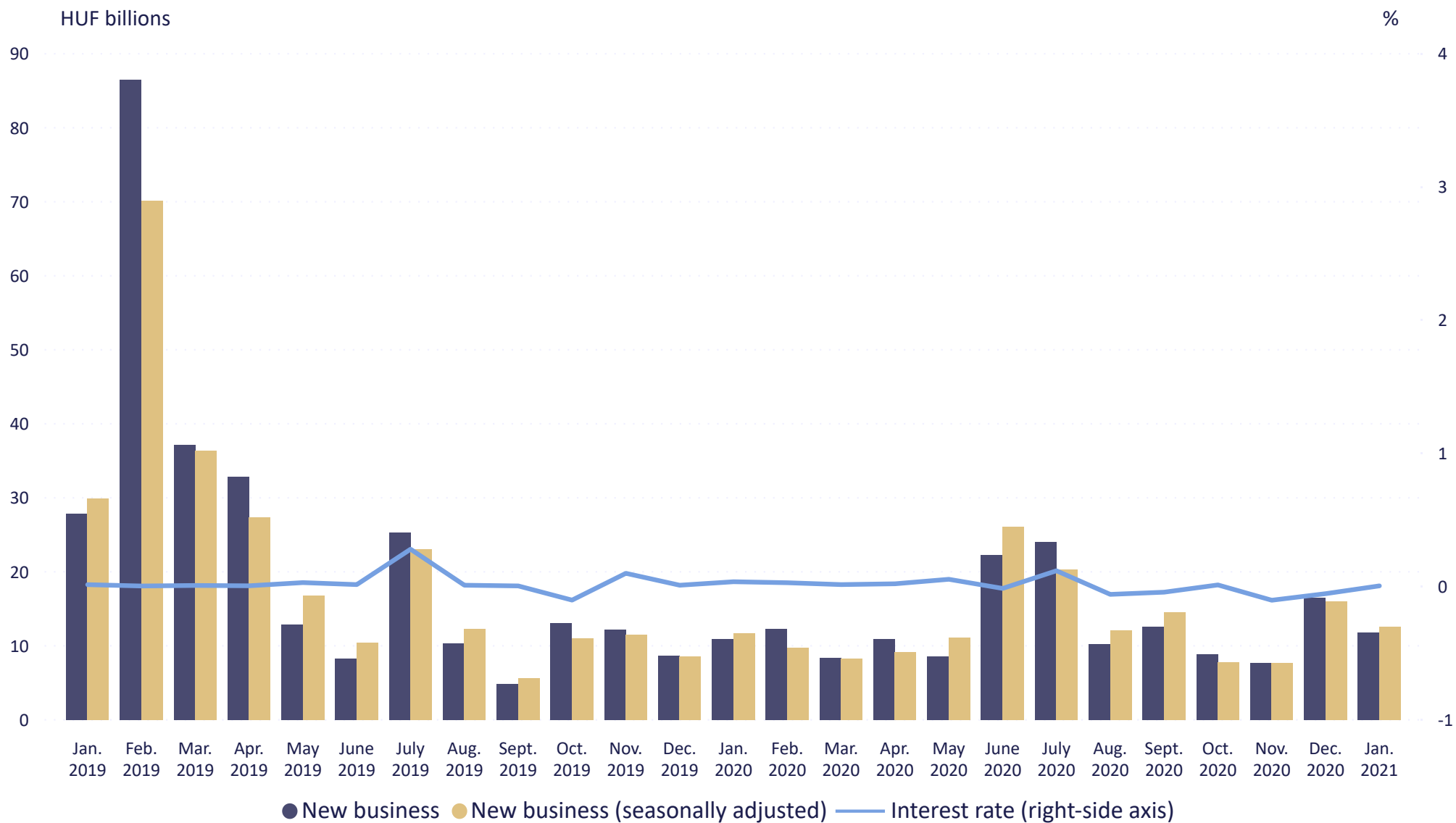
Interest rate (%) - January 2021

**0.01% +0.06%**

Month-on-month change (percentage points)



## Monthly average interest rate on euro deposits with an agreed maturity of up to one year and new business volumes







January 2019 - January 2021

Filter

# Overnight interbank rates, total interbank lending and the interest rate corridor

## Average overnight interbank rates, total interbank lending and the interest rate corridor

New business volumes (HUF billions) - January 2021

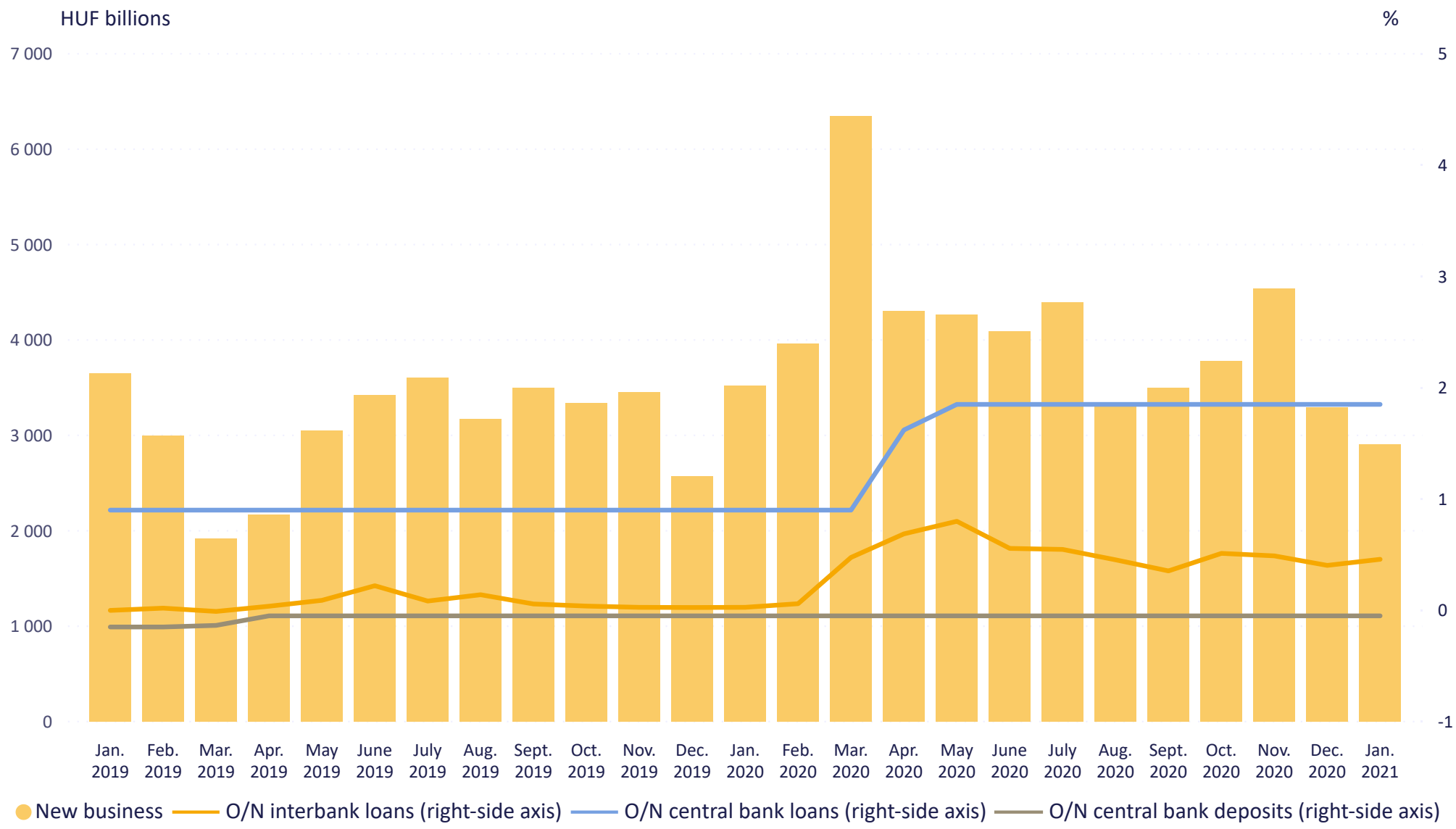
**2,901.8 -390.5**

Month-on-month change

Interest rate on O/N interbank loans (%) - January 2021

**0.46% +0.05%**

Month-on-month change (percentage points)





## Other information

### Related links

Time series >

Access to time series on the MNB's website: [www.mnb.hu](http://www.mnb.hu) -> EN -> Statistics -> Statistical Data and Information -> Statistical Time Series -> XI. Money and capital markets

### Notes on methodology

Methodological notes >

Access to methodological notes on the MNB's website: [www.mnb.hu](http://www.mnb.hu) -> EN -> Statistics -> Statistical Data and Information -> Methodological notes -> Methodological notes of household and non-financial corporate sector interest rates

### Information about the next publication

The next press release will be published on: 1 April 2021

Publication calendar >

Access to Publication calendar on the MNB's website: [www.mnb.hu](http://www.mnb.hu) -> EN -> Statistics -> Release calendar for Statistics

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