















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

March 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: March 2021

### Summary of March 2021

In March 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 108 months. The average APRC on *personal loans* fell.

**New business volumes** of *housing loans* and *personal loans* grew.

As specified in Government Decree no. 44/2019 (III.12), the new business volumes of loans linked to pre-natal funding to young married couples was HUF 54 billion in March 2021. From the start of the Programme to the end of March, new loans under these conditions were extended to households by credit institutions amounting to HUF 1226 billion.

**Average interest rates** on households' *forint and euro deposits* and their new business volumes also rose relative to the previous month.

**Average interest rates** on *forint and euro loans* to non-financial corporations fell.

**New business volumes** of *forint lending* to non-financial corporations rose in both threshold categories. New business volumes of *euro loans* of up to EUR 1 million also rose and those of over EUR 1 million fell relative to the previous month.

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

	Average interest rates on new business (%)			New business volumes (HUF billions)		
	March 2021	Month-on-month change	March 2020	March 2021	February 2021	March 2020
<b>New business with households</b>						
Forint housing loans	4,21	0,02	4,27	104,7	68,7	87,3
- up to one year initial rate fixation	3,96	-0,22	3,38	0,9	0,6	1,4
- over one year initial rate fixation	4,22	0,02	4,28	103,8	68,1	85,9
Forint general purpose mortgage loans	5,98	-0,27	5,84	6,8	4,3	7,2
- up to one year initial rate fixation	4,97	-0,52	4,41	0,0	0,1	0,2
- over one year initial rate fixation	5,99	-0,28	5,88	6,7	4,2	7,0
Forint personal loans	12,50	-0,25	12,14	37,5	30,3	36,9
Forint deposits	0,35	0,03	0,30	405,8	268,6	209,4
Euro deposits with maturity up to 1 year	0,08	0,03	0,04	12,5	11,6	12,3
<b>New business with non-financial corporations</b>						
Forint loans up to 1 million EUR	2,73	-0,30	2,96	34,2	25,7	37,3
Euro loans up to 1 million EUR	1,74	-0,01	1,96	4,8	2,7	5,8
Forint loans over 1 million EUR	1,89	-0,88	1,68	171,6	67,0	126,8
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	1,89	-0,88	1,91			
Euro loans over 1 million EUR	2,09	-0,66	1,64	12,7	23,3	34,1
Forint deposits	0,52	0,01	0,42	1 407,0	960,5	521,4
Euro deposits with maturity up to 1 year	0,02	0,01	0,02	15,3	15,2	8,3

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.



Filter March 2019 - March 2021

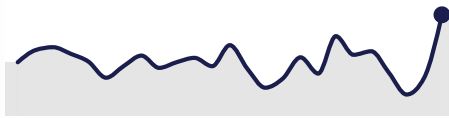


## Housing loans to households

New business volumes (HUF billions) - March 2021

**104.7 +36.0**

Month-on-month change



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

**108.9 +20.9**

Month-on-month change



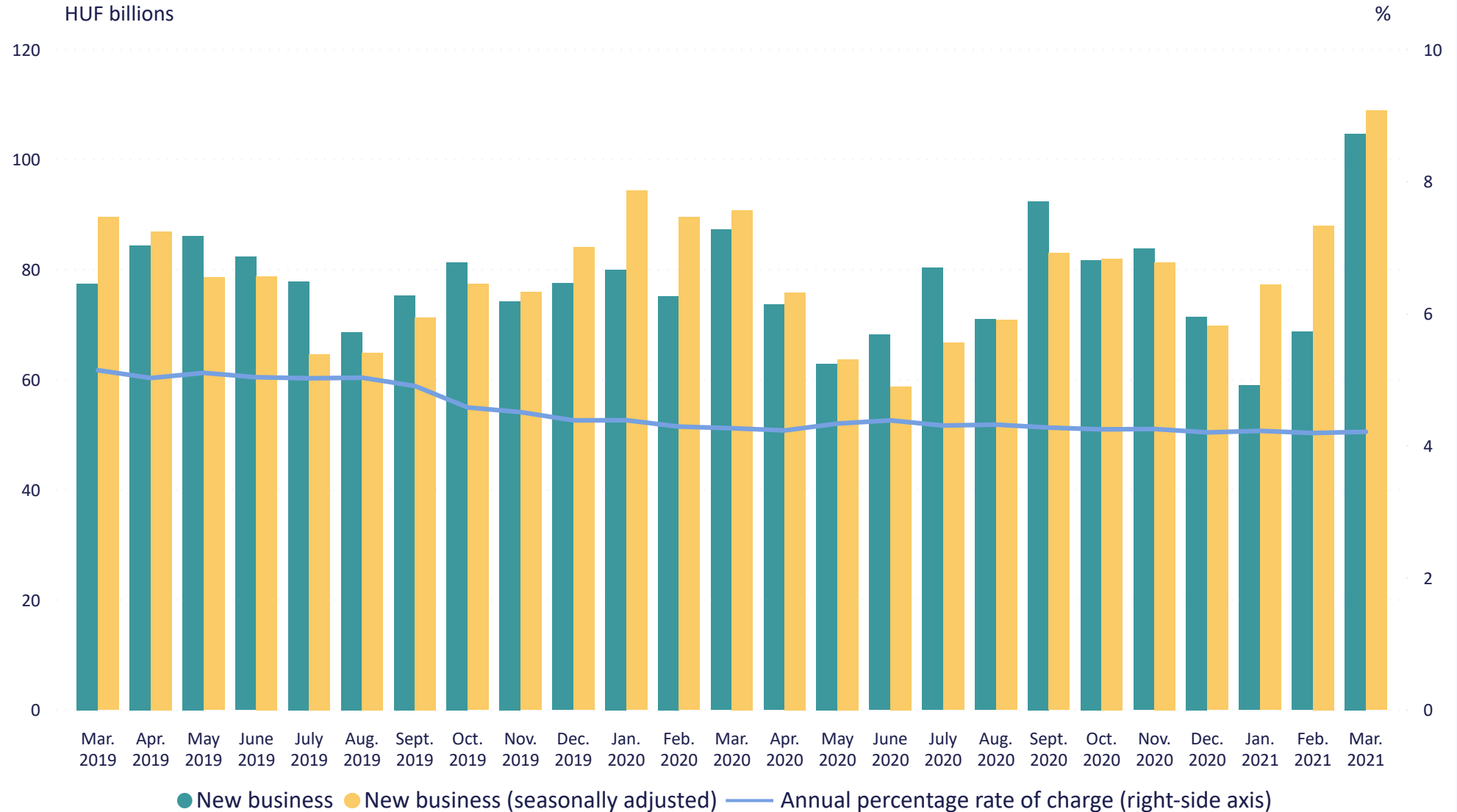
Annual percentage rate of charge (%) - March 2021

**4.21% +0.02%**

Month-on-month change (percentage points)



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





Filter March 2019 - March 2021

# General purpose mortgage loans to households

New business volumes (HUF billions) - March 2021

**6.8 +2.5**

Month-to-month change



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

**6.6 +1.3**

Month-to-month change



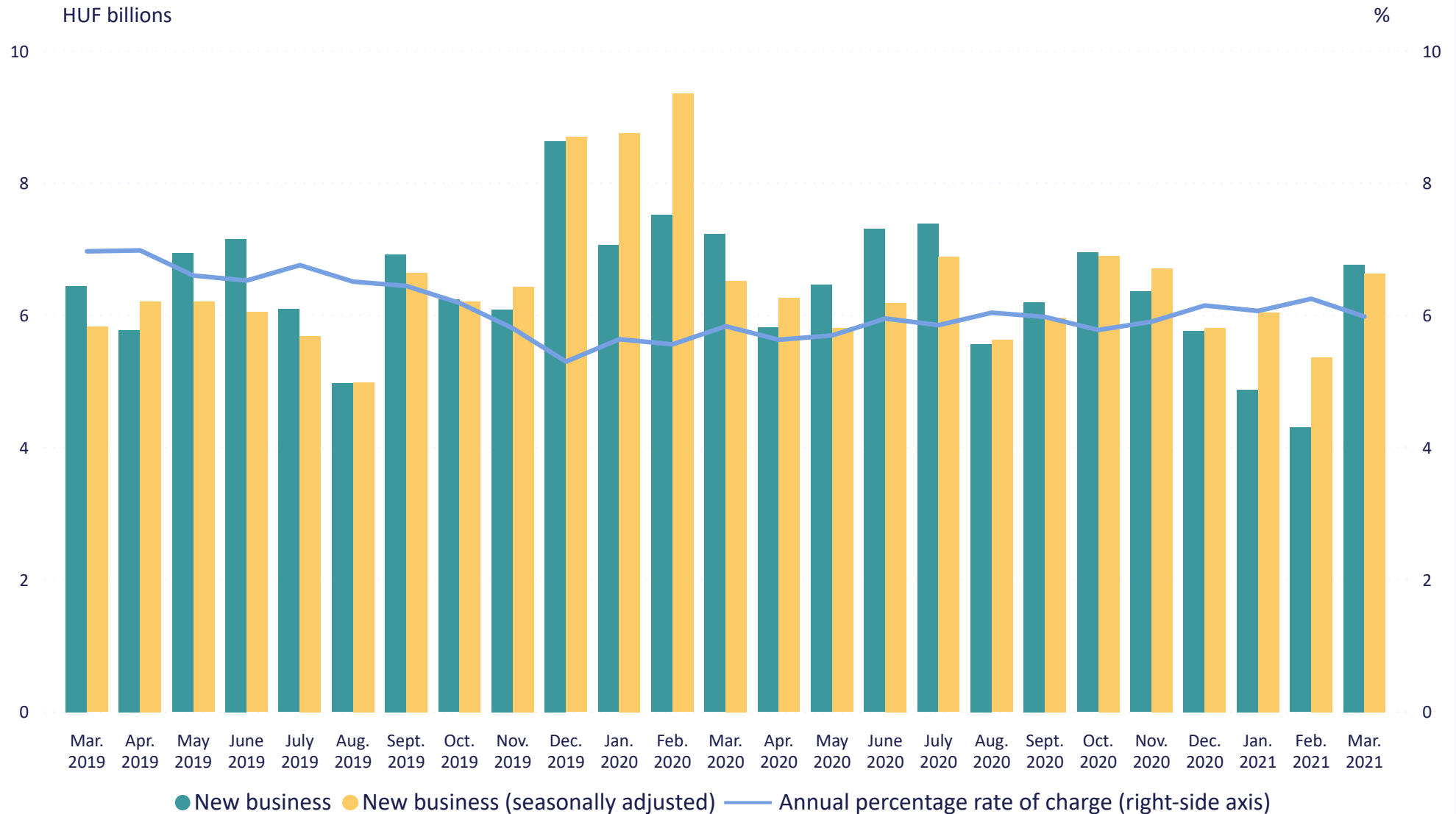
Annual percentage rate of charge (%) - March 2021

**5.98% -0.27%**

Month-to-month change (percentage points)



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





Filter March 2019 - March 2021

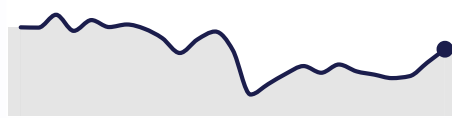


## Personal loans to households

New business volumes (HUF billions) - March 2021

**37.5 +7.1**

Month-to-month change



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

**31.4 +3.4**

Month-to-month change



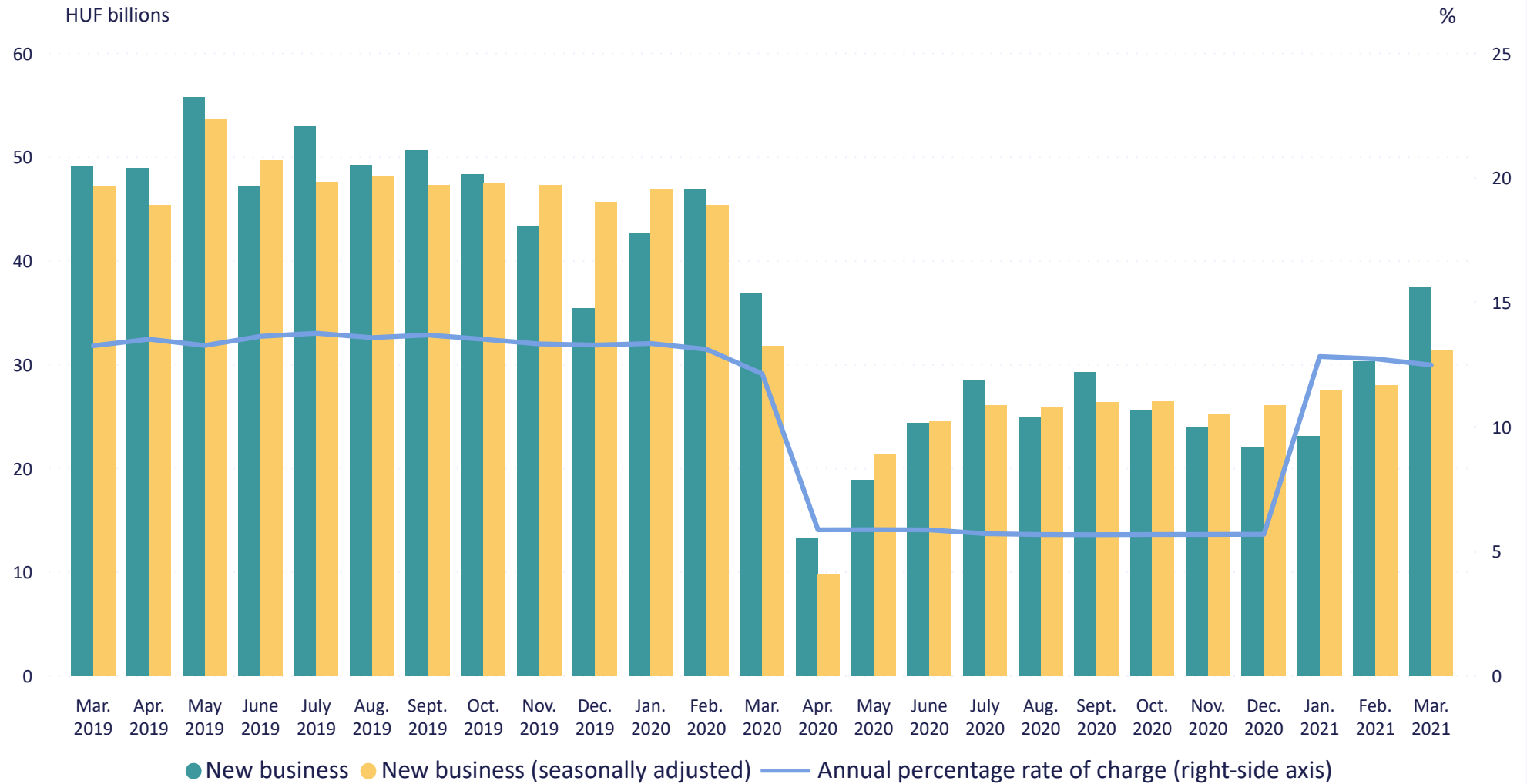
Annual percentage rate of charge (%) - March 2021

**12.50% -0.25%**

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

March 2019 - March 2021

Filter



New business volumes (HUF billions) - March 2021

**2.7 +0.4**

Month-on-month change



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

**2.6 +0.1**

Month-on-month change



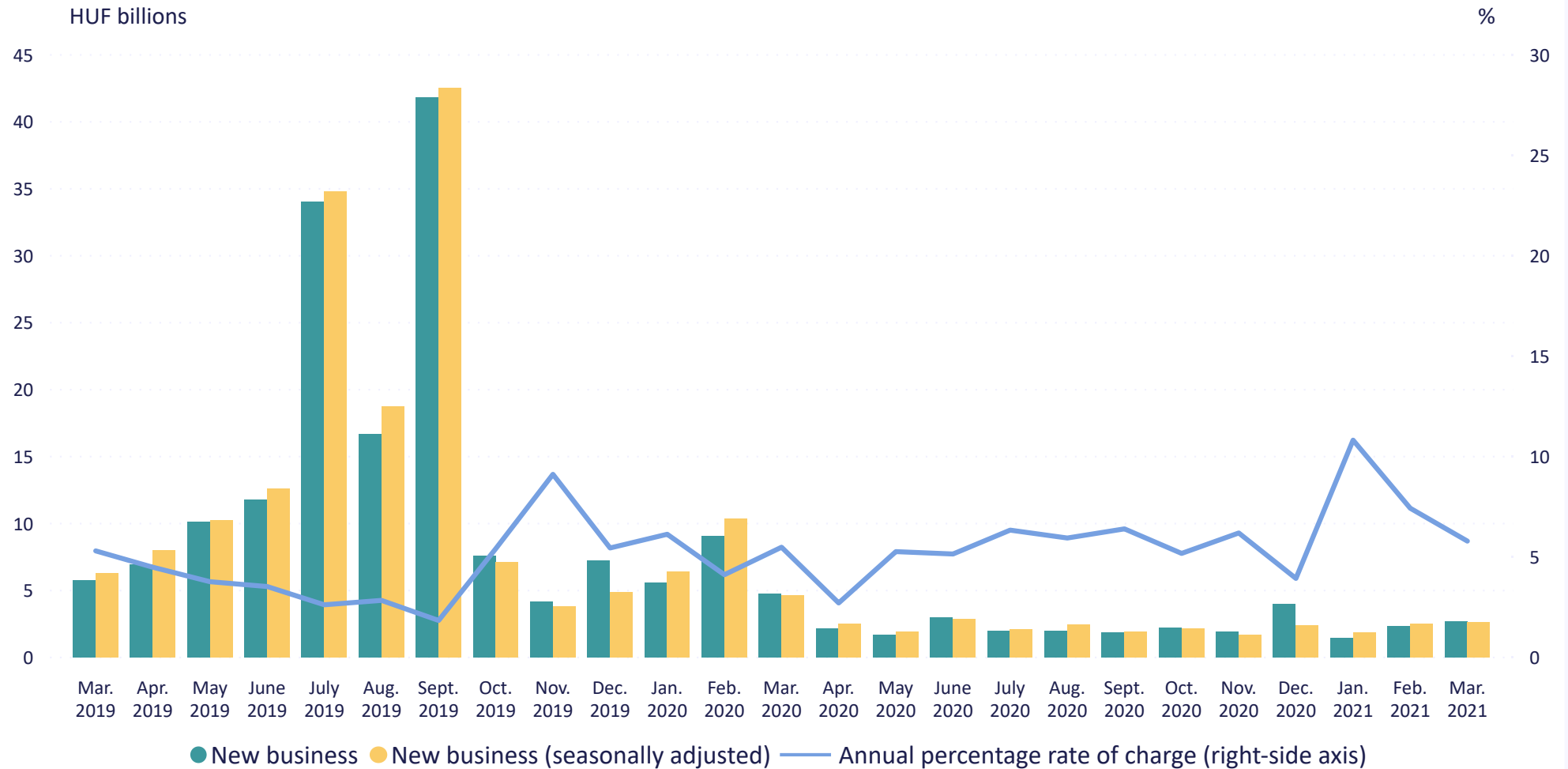
Annual percentage rate of charge (%) - March 2021

**5.79% -1.64%**

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

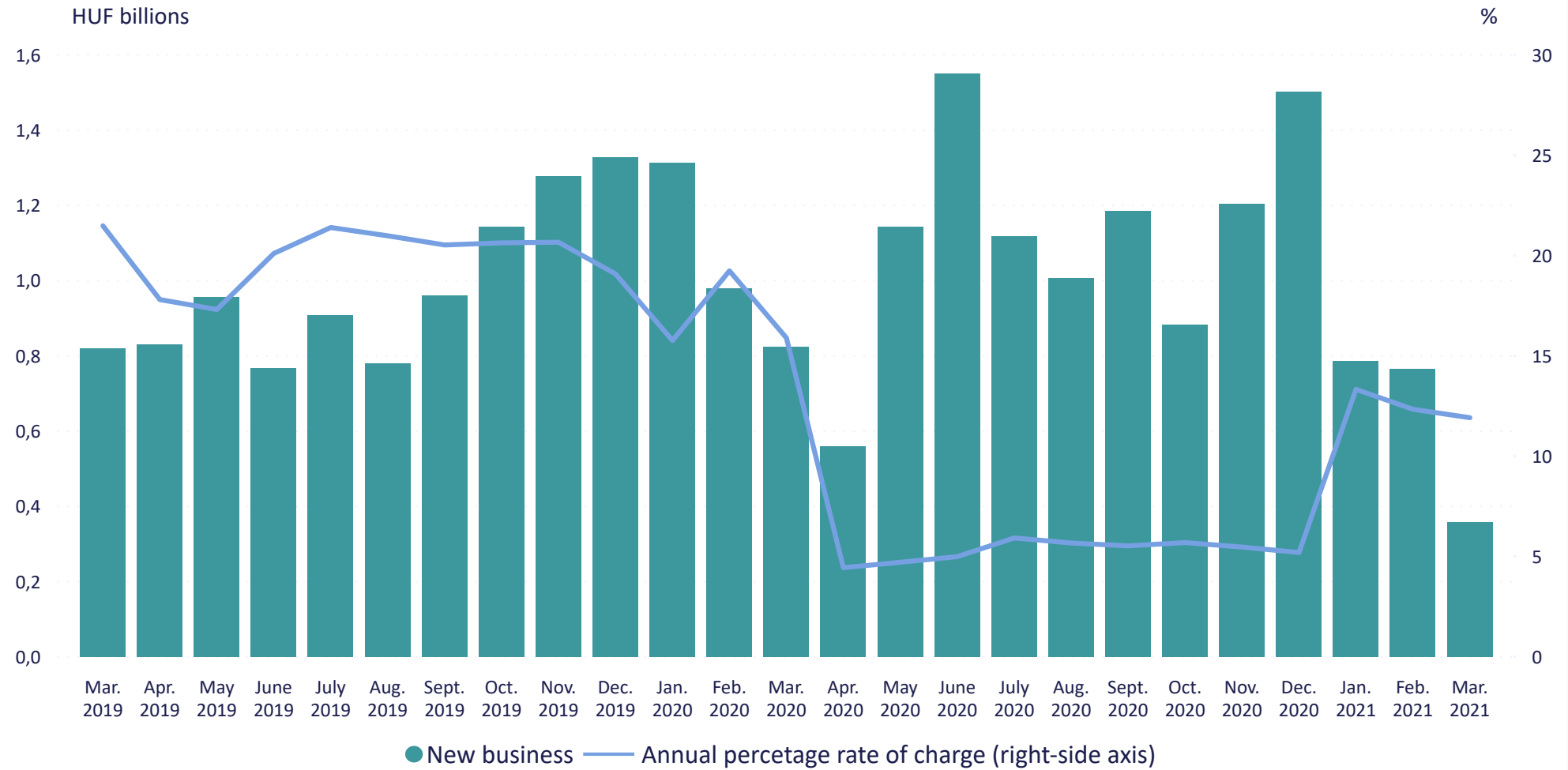
March 2019 - March 2021

Filter



Loans for purchase of goods to households

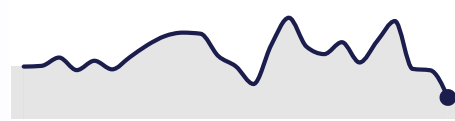
Monthly average APRC on forint loans for purchase of goods and new business volumes



New business volumes (HUF billions) - March 2021

0.4 -0.4

Month-on-month change



Annual percentage rate of charge (%) - March 2021

11.92% -0.42%

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.





Filter March 2019 - March 2021



## Prenatal baby support loans to households

### Monthly average APRC on prenatal baby support loans and new business volumes

New business volumes (HUF billions) - March 2021

**53.8 +6.9**

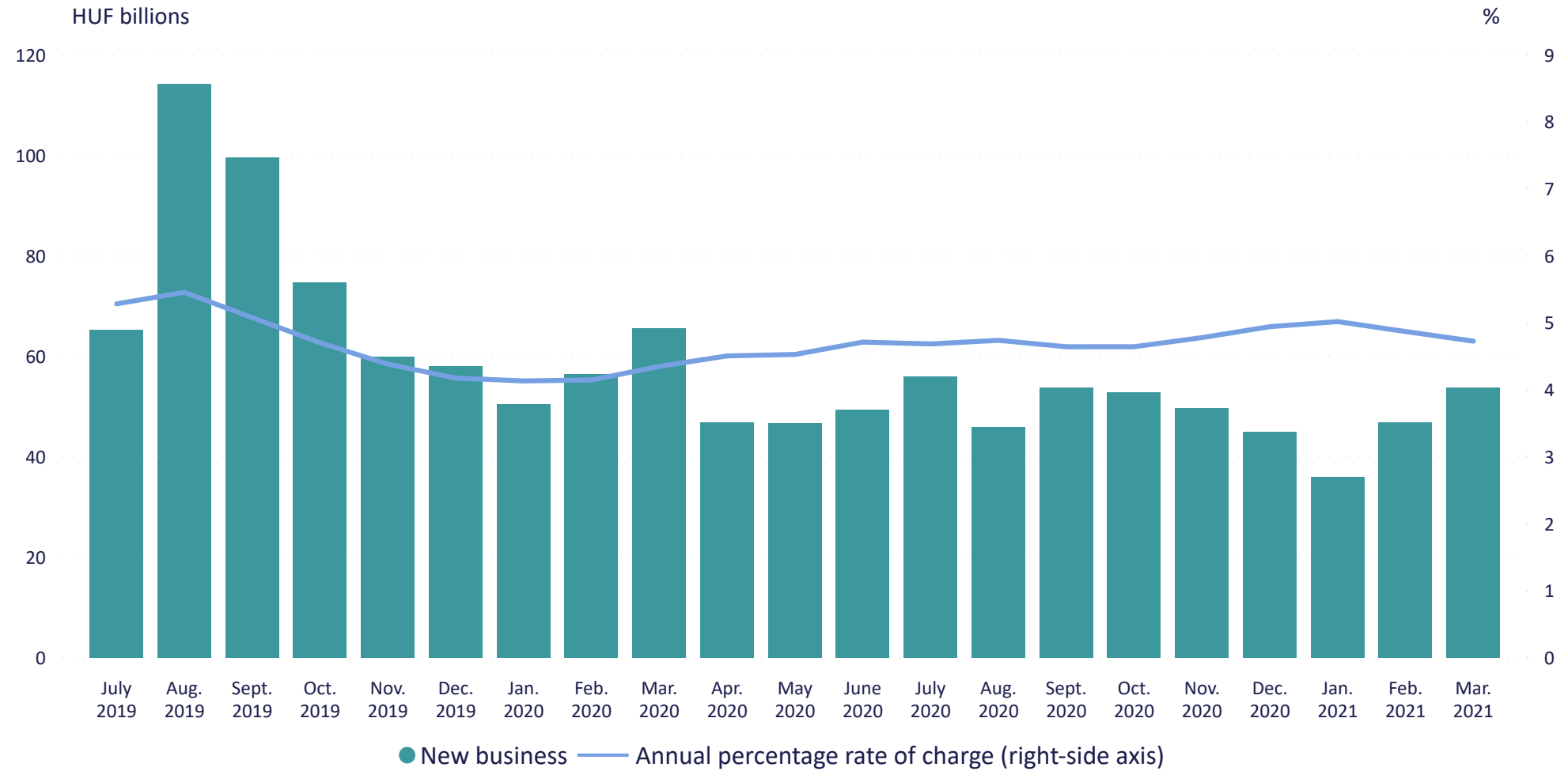
Month-on-month change



Annual percentage rate of charge (%) - March 2021

**4.73% -0.14%**

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.







# Households' deposits

**Currency**

HUF EUR

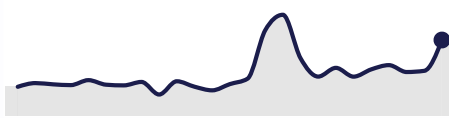
**Filter** March 2019 - March 2021



New business volumes (HUF billions) - March 2021

**405.8 +137.2**

Month-on-month change



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

**380.3 +76.4**

Month-on-month change



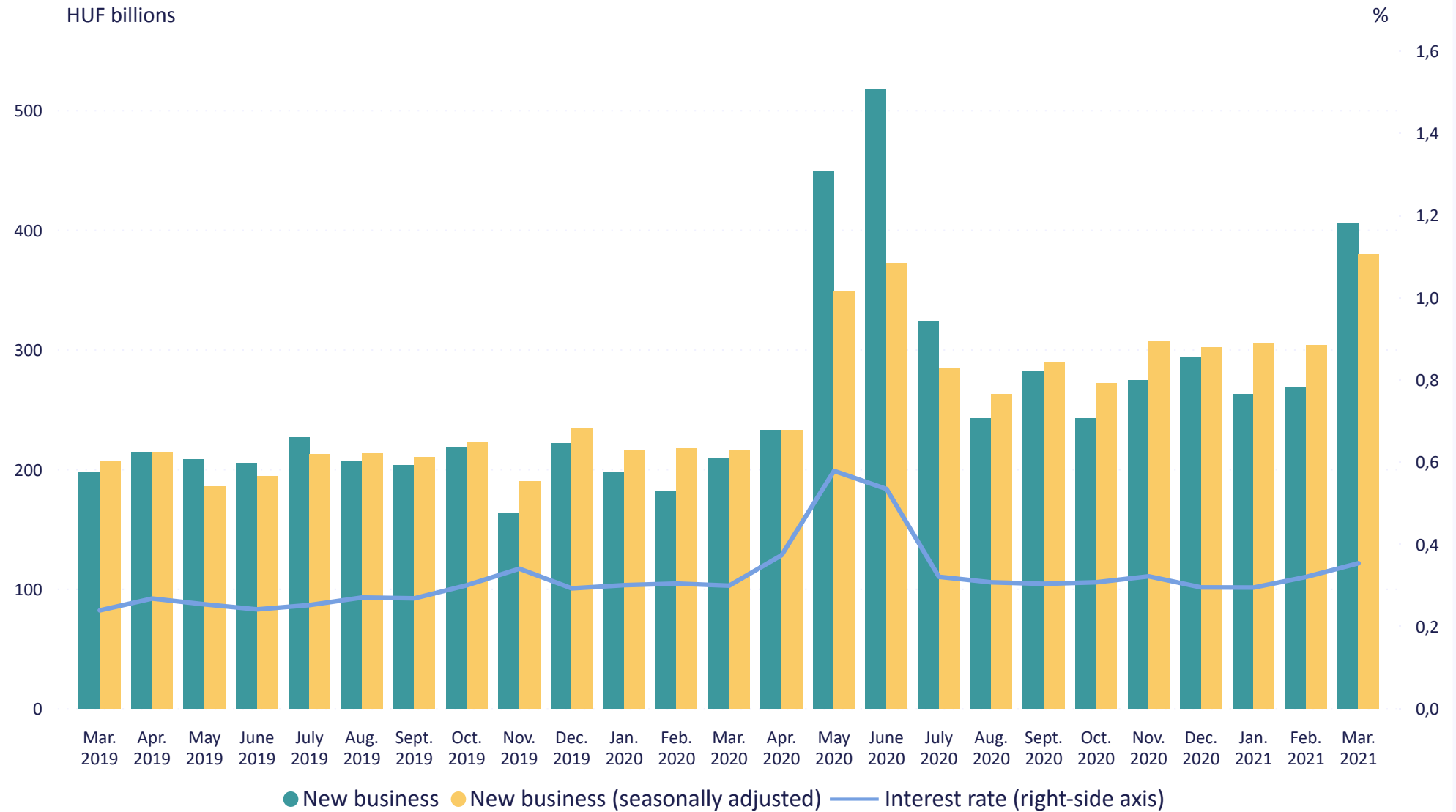
Interest rate (%) - March 2021

**0.35% +0.03%**

Month-on-month change (percentage points)



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





Currency

HUF

EUR

March 2019 - March 2021

Filter

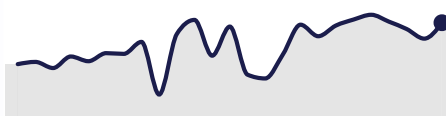


# Households' deposits

New business volumes (HUF billions) - March 2021

12.5 +0.9

Month-on-month change



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

11.4 -0.2

Month-on-month change



Interest rate (%) - March 2021

0.08% +0.03%

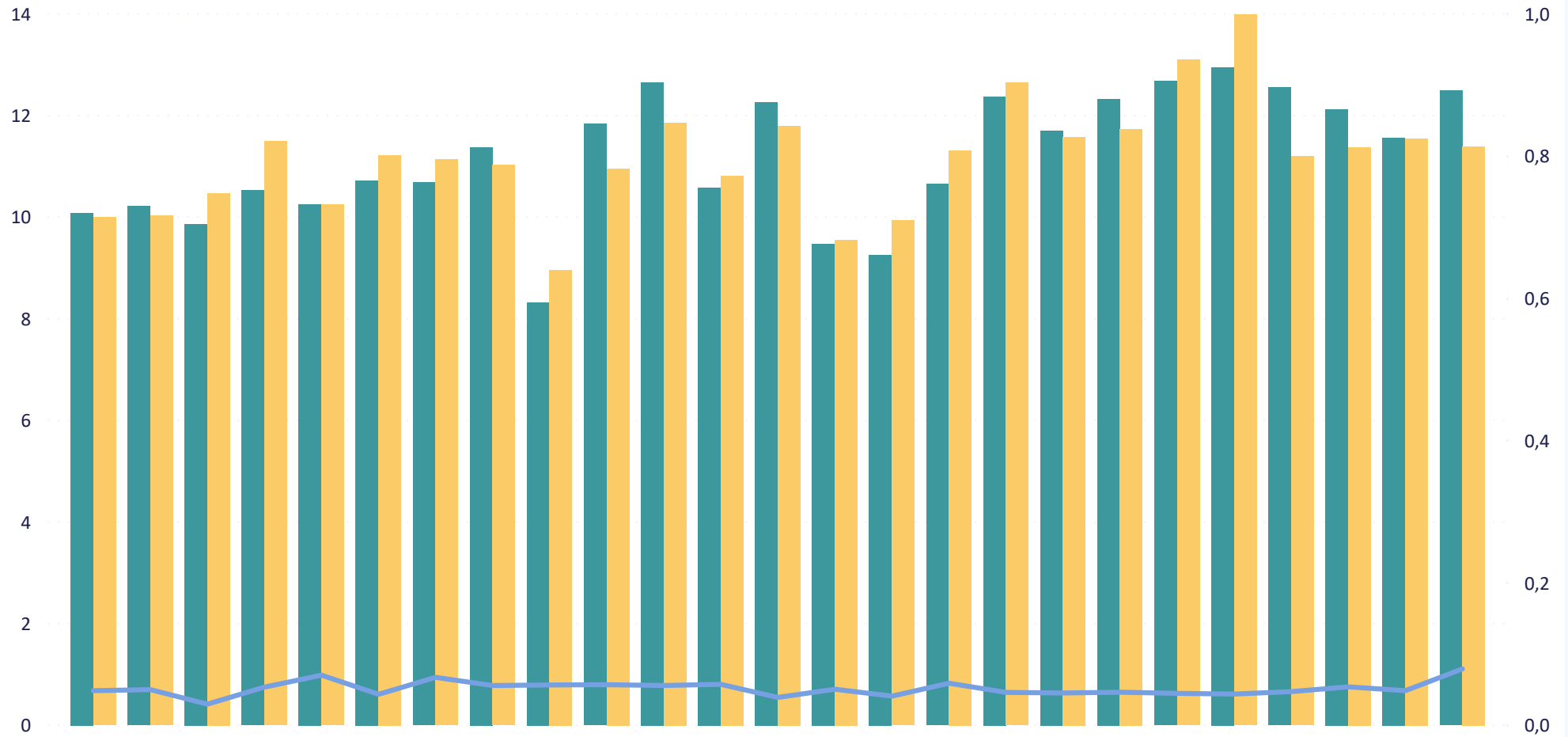
Month-on-month change (percentage points)



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

HUF billions

%



● New business ● New business (seasonally adjusted) — Interest rate (right-side axis)





Size of contract

Up to the equivalent of EUR 1 million

Over the equivalent of EUR 1 million

March 2019 - March 2021

Filter

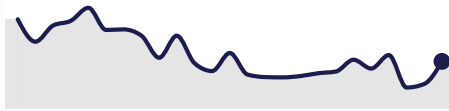


# Forint loans to non-financial corporations

New business volumes (HUF billions) - March 2021

**34.2 +8.5**

Month-on-month change



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

**30.7 +0.6**

Month-on-month change



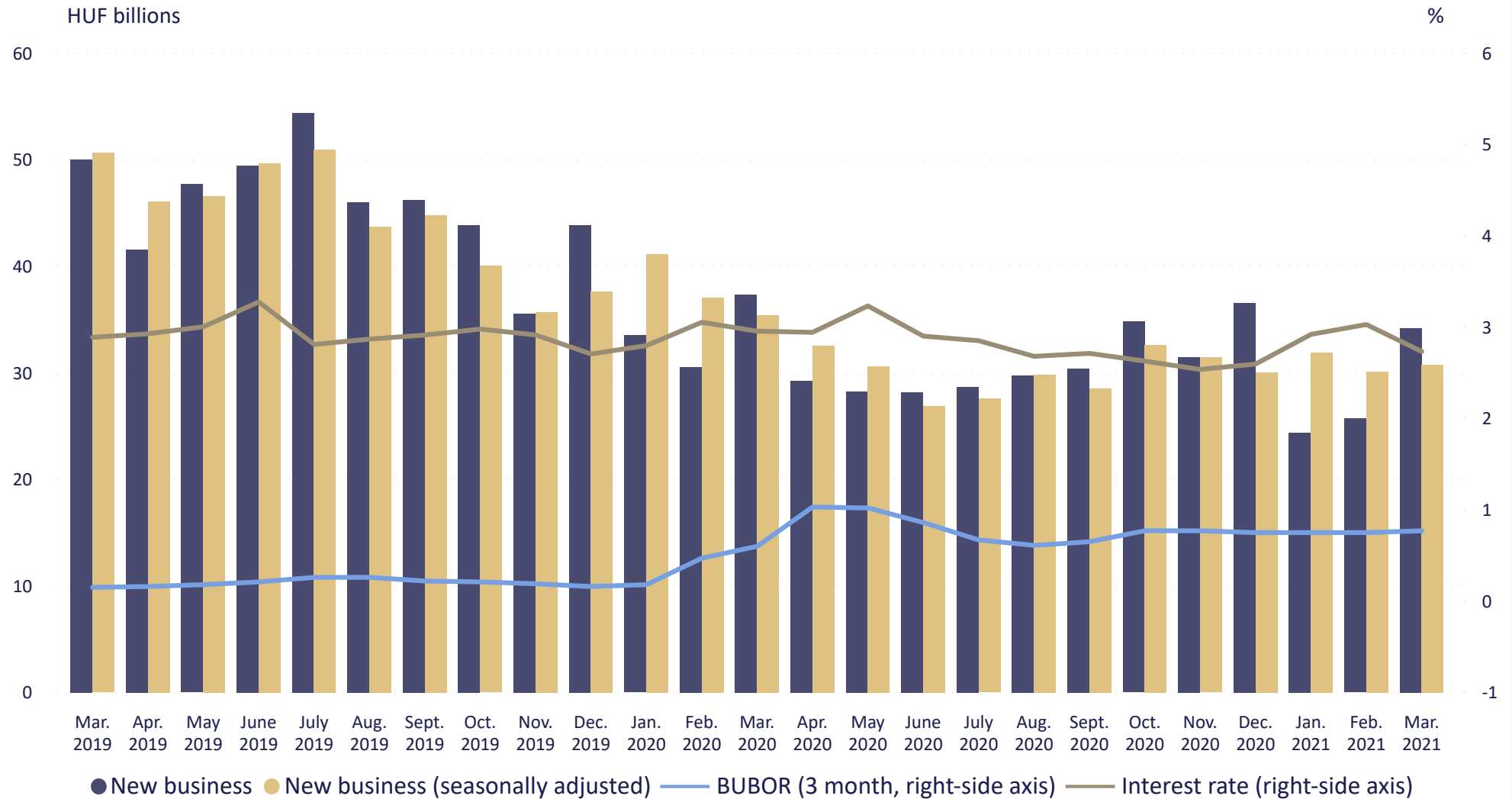
Interest rate (%) - March 2021

**2.73% -0.30%**

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.





# Forint loans to non-financial corporations

## Size of contract

Up to the equivalent of EUR 1 million

Over the equivalent of EUR 1 million

March 2019 - March 2021

Filter



New business volumes (HUF billions) - March 2021

# 171.6 +104.6

Month-on-month change



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

# 137.8 +67.5

Month-on-month change



Interest rate (%) - March 2021

# 1.89% -0.88%

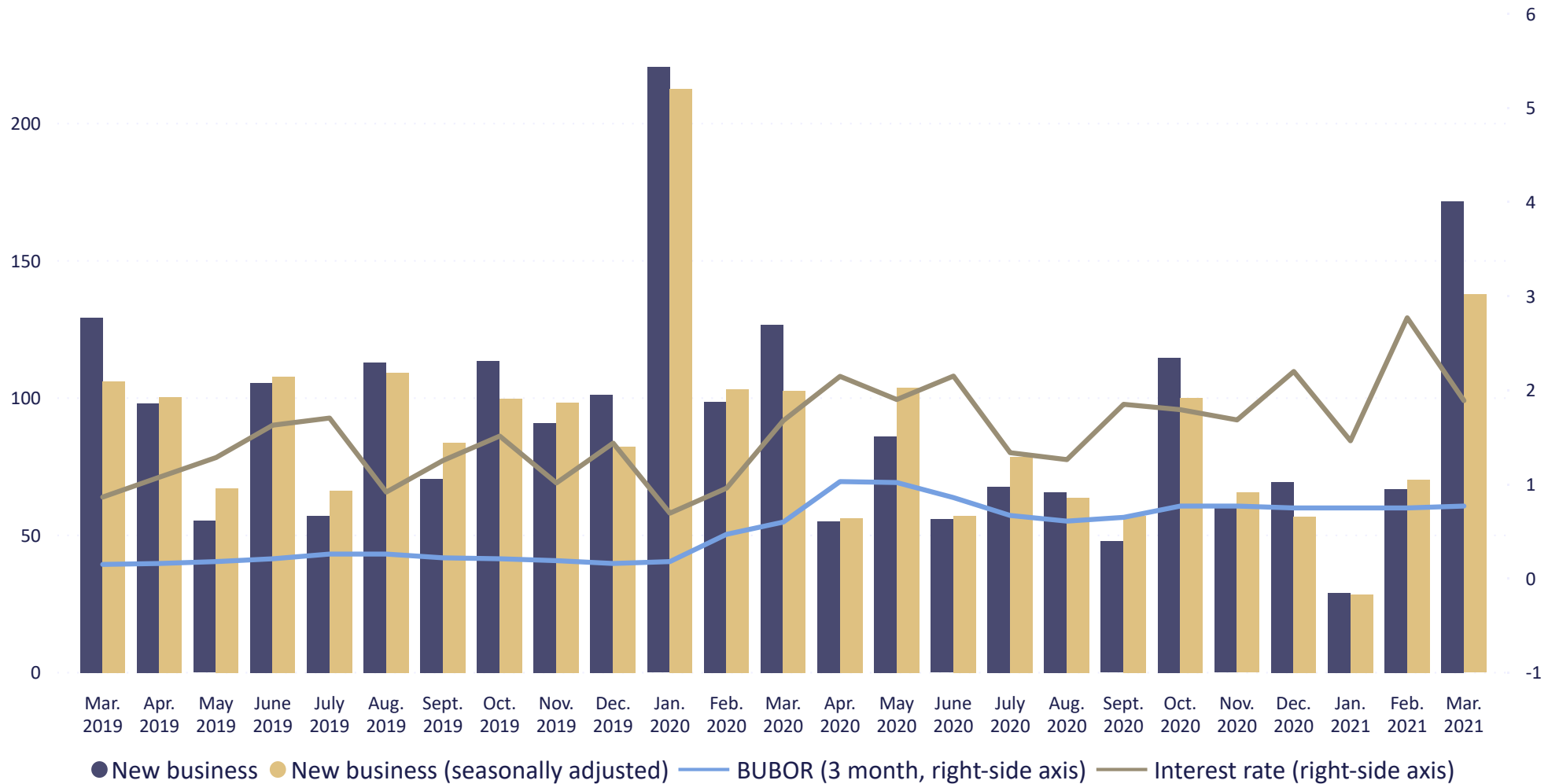
Month-on-month change (percentage points)



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

HUF billions

%



\* 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

March 2019 - March 2021

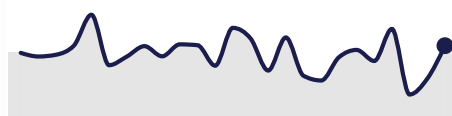
Filter



New business volumes (HUF billions) - March 2021

**4.8 +2.0**

Month-on-month change



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

**4.6 +1.5**

Month-on-month change



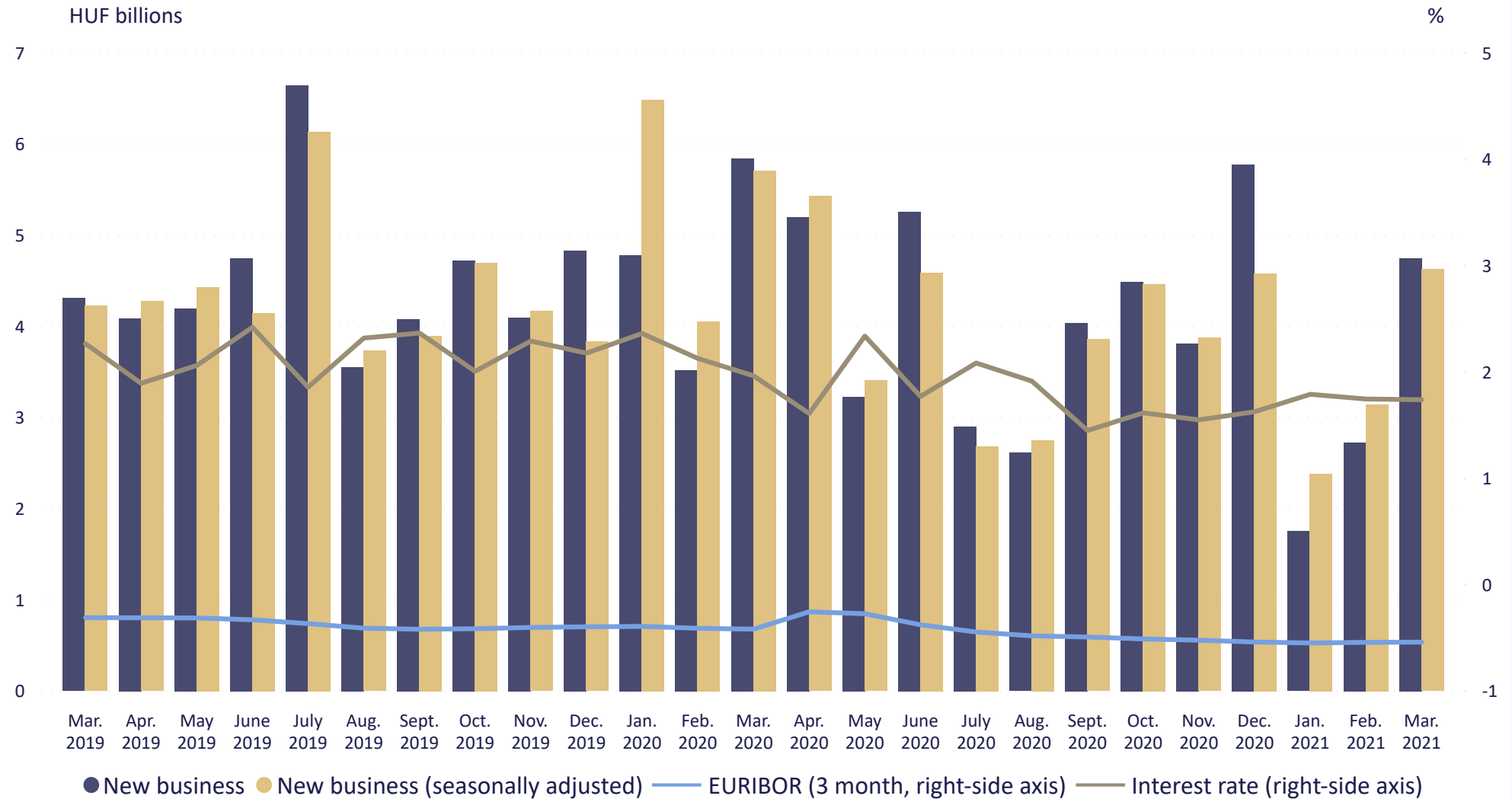
Interest rate (%) - March 2021

**1.74% -0.01%**

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

March 2019 - March 2021

Filter



New business volumes (HUF billions) - March 2021

# 12.7 - 10.6

Month-on-month change



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

# 15.4 - 24.3

Month-on-month change



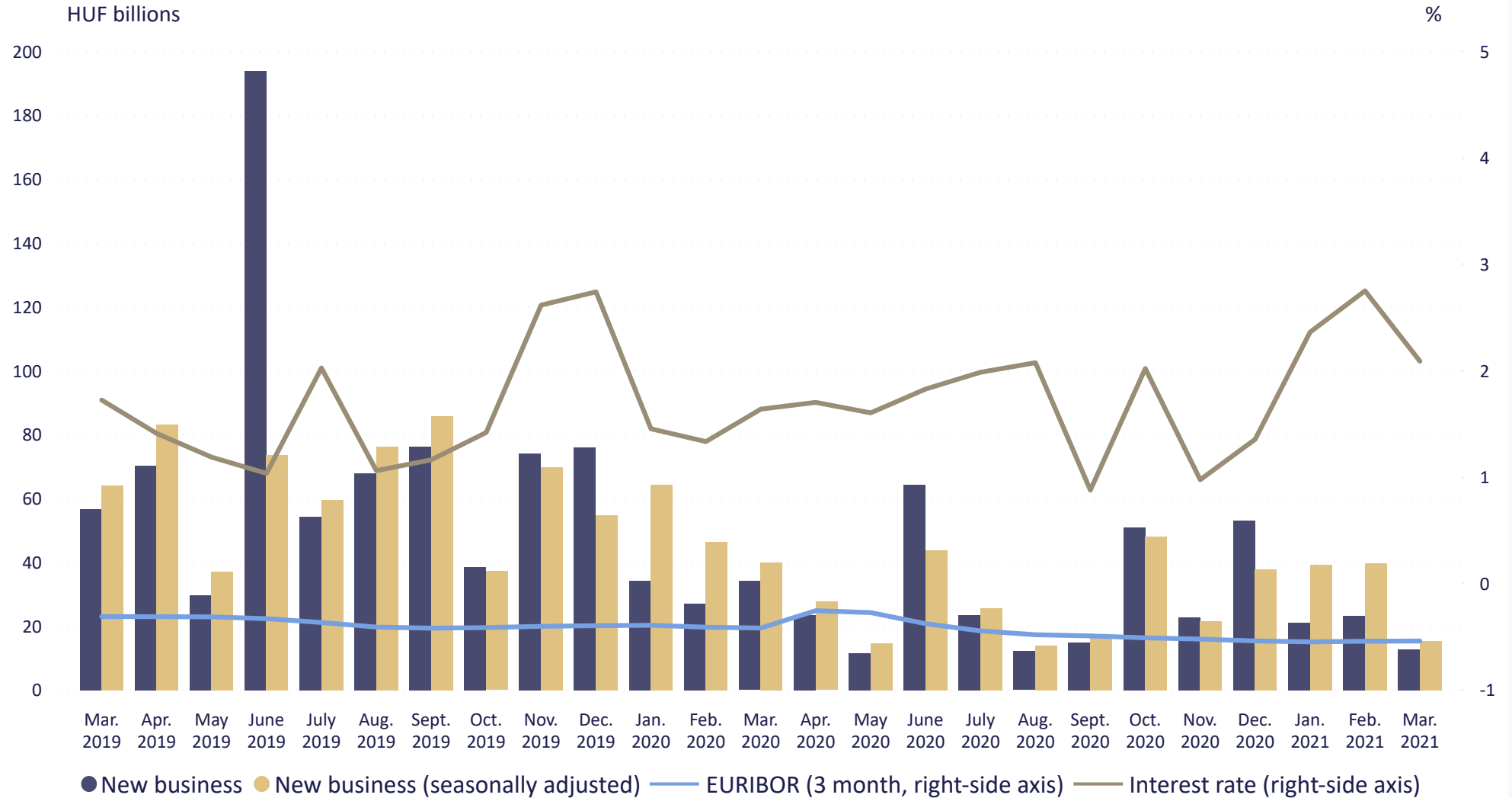
Interest rate (%) - March 2021

# 2.09% - 0.66%

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.





# Non-financial corporations' deposits

Currency

HUF

EUR

March 2019 - March 2021

Filter



New business volumes (HUF billions) - March 2021

**1,407.0** +446.5

Month-on-month change



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

**1,389.7** +272.6

Month-on-month change



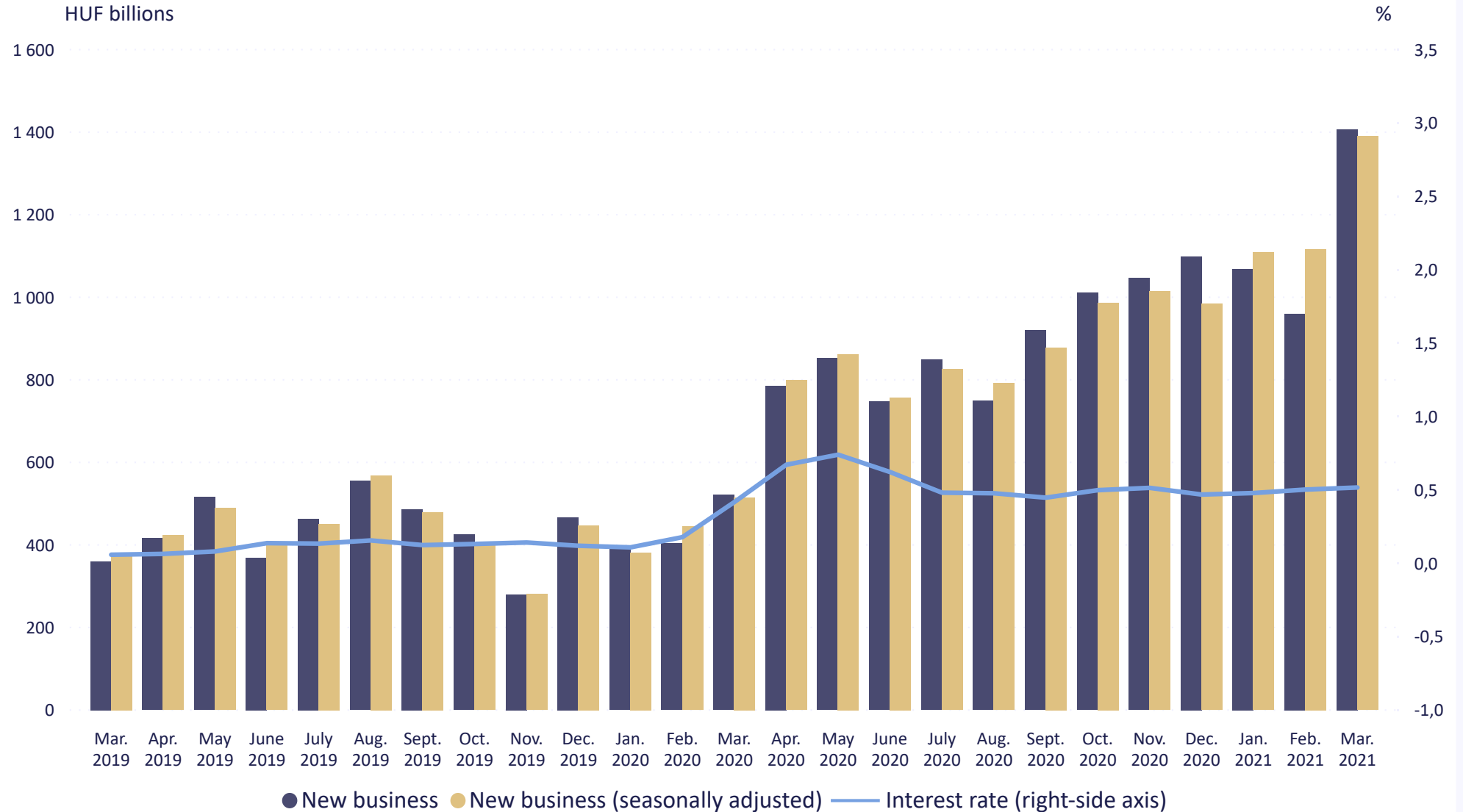
Interest rate (%) - March 2021

**0.52%** +0.01%

Month-on-month change (percentage points)



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





Currency

HUF

Euro

March 2019 - March 2021

Filter



# Non-financial corporations' deposits

New business volumes (HUF billions) - March 2021

**15.3 +0.1**

Month-on-month change



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

**14.8 +2.2**

Month-on-month change



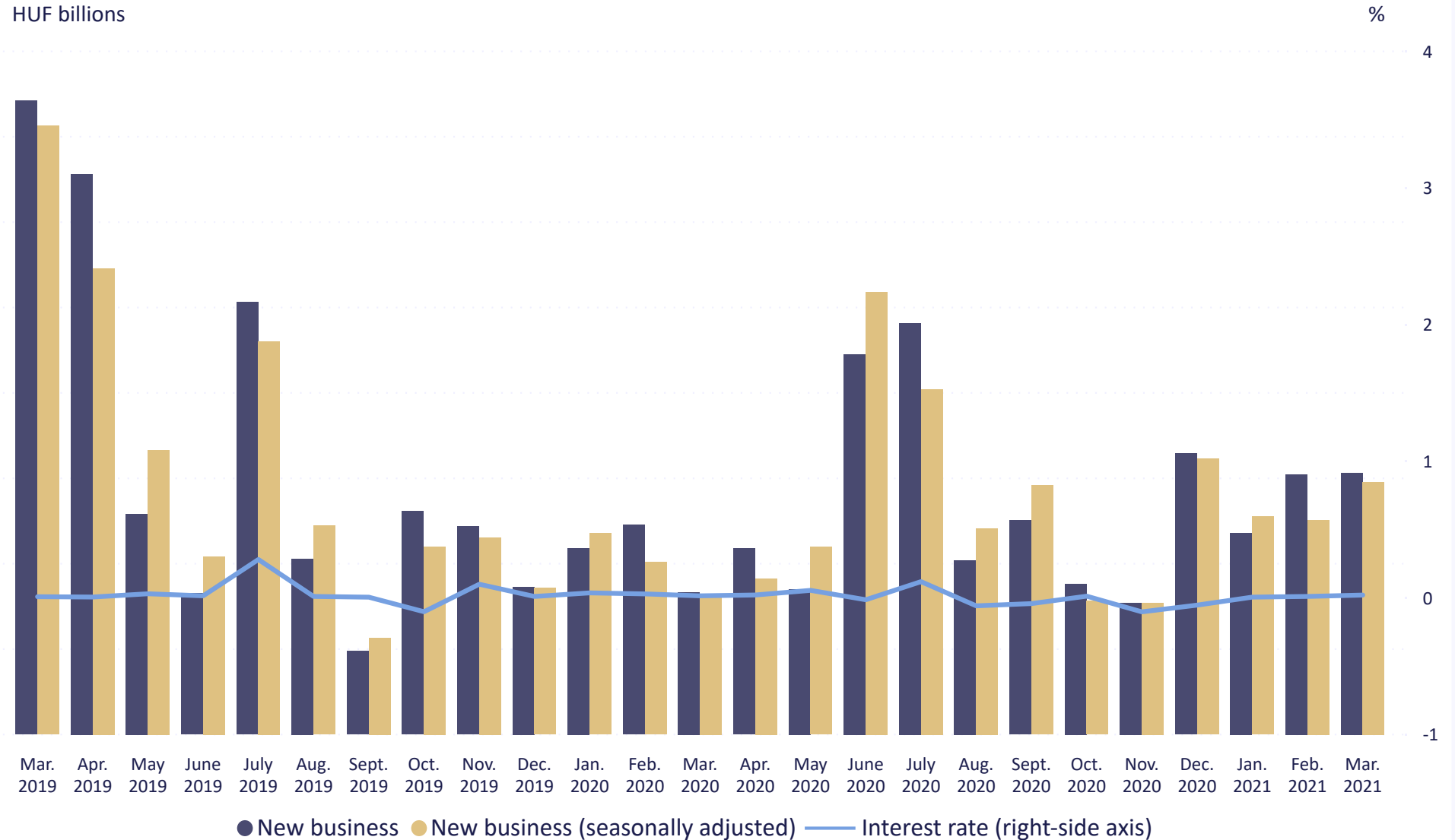
Interest rate (%) - March 2021

**0.02% +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







Filter March 2019 - March 2021



# 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) - March 2021

**2,960.1 +565.3**

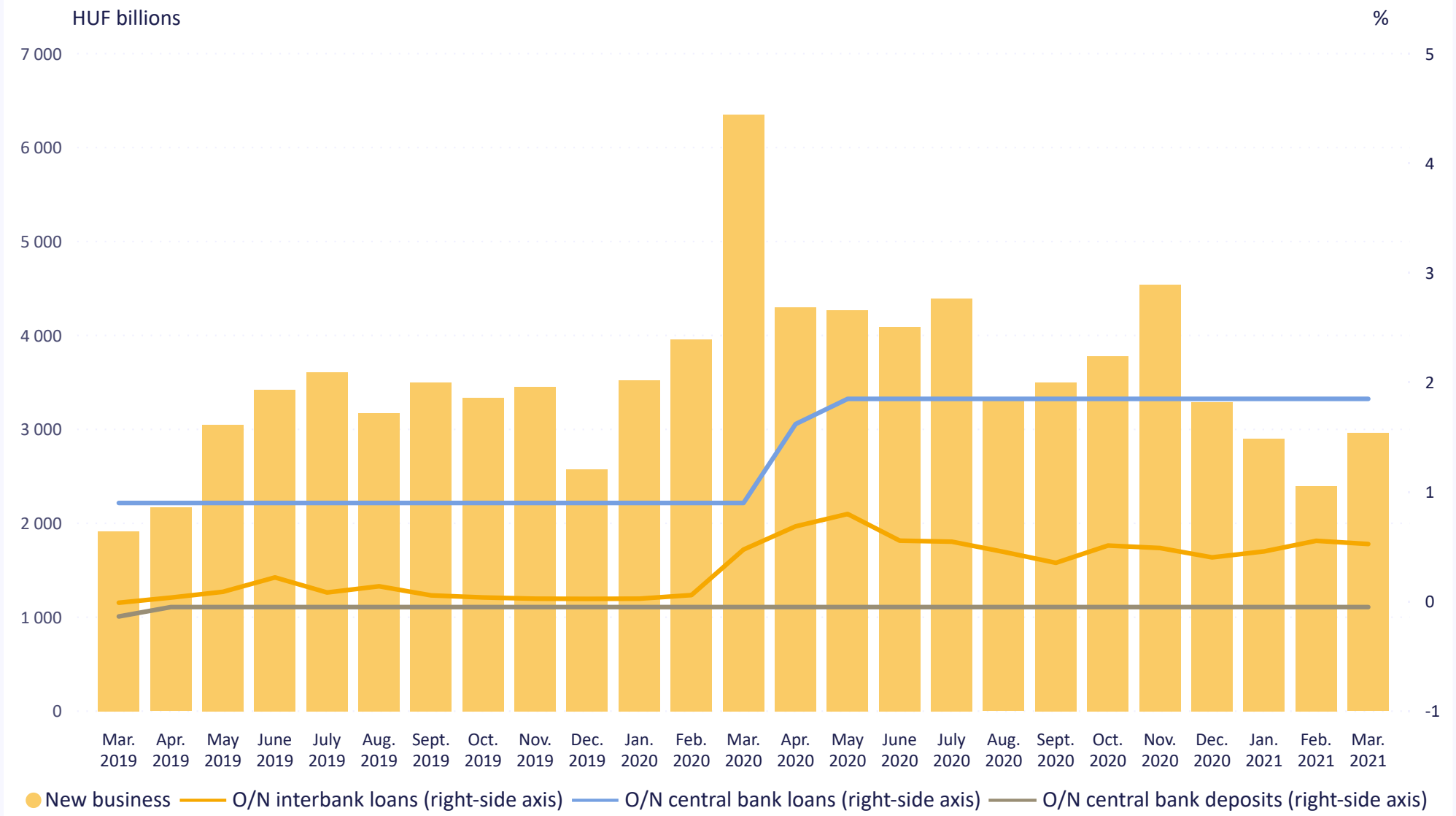
Month-on-month change



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

**0.53% -0.03%**

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: 3 June 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

### Contact information

**Magyar Nemzeti Bank**  
Statistics Directorate

 Tel.: +36 1 428 2600

 Fax: + 36 1 429 8000

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

