















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

July 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: July 2021

Summary of July 2021

In July 2021, the **average APRC** on new *housing loans* remained unchanged. By contrast, their **new business volumes** fell 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 110 months.

The **average APRC** on *personal loans* rose and their **new business volumes** fell.

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 48.7 billion in July 2021. From the start of the Programme to the end of July, new loans under these conditions were extended to households by credit institutions amounting to HUF 1426 billion.

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

Average interest rates on *forint and euro loans* of up to EUR 1 million to non-financial corporations rose. By contrast, there was a decline in the category of over EUR 1 million.

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

Average interest rates on the non-financial corporations' *forint deposits* rose and those on *euro deposits* declined. **New business volumes** of *forint and euro deposits* rose.

	Average interest rates on new business (%)			New business volumes (HUF billions)		
	July 2021	Month-on-month change	July 2020	July 2021	June 2021	July 2020
New business with households						
Forint housing loans	4,41	0,00	4,31	132,5	136,7	80,3
- up to one year initial rate fixation	3,88	0,26	3,15	1,0	1,4	1,0
- over one year initial rate fixation	4,42	-0,01	4,32	131,4	135,3	79,3
Forint general purpose mortgage loans	5,75	0,04	5,85	9,6	10,6	7,4
- up to one year initial rate fixation	5,23	0,88	3,43	0,1	0,1	0,2
- over one year initial rate fixation	5,75	0,03	5,91	9,5	10,5	7,2
Forint personal loans	12,32	0,17	5,72	45,2	47,7	28,5
Forint deposits	0,40	0,06	0,32	407,0	340,9	324,6
Euro deposits with maturity up to 1 year	0,04	-0,02	0,05	12,6	13,6	12,4
New business with non-financial corporations						
Forint loans up to 1 million EUR	3,20	0,15	2,85	32,0	28,1	29,7
Euro loans up to 1 million EUR	1,79	0,19	2,09	3,1	2,1	2,9
Forint loans over 1 million EUR	2,63	-0,04	1,34	85,6	48,1	68,0
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	2,65	-0,03	1,60			
Euro loans over 1 million EUR	1,62	-0,57	1,97	21,1	36,3	24,1
Forint deposits	0,74	0,17	0,48	1 480,7	1 256,0	848,4
Euro deposits with maturity up to 1 year	-0,03	-0,04	0,12	26,6	10,5	24,1

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 July 2019 - July 2021

Housing loans to households

New business volumes (HUF billions) - July 2021

132.5 -4.2

Month-on-month change



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

116.0 +3.9

Month-on-month change



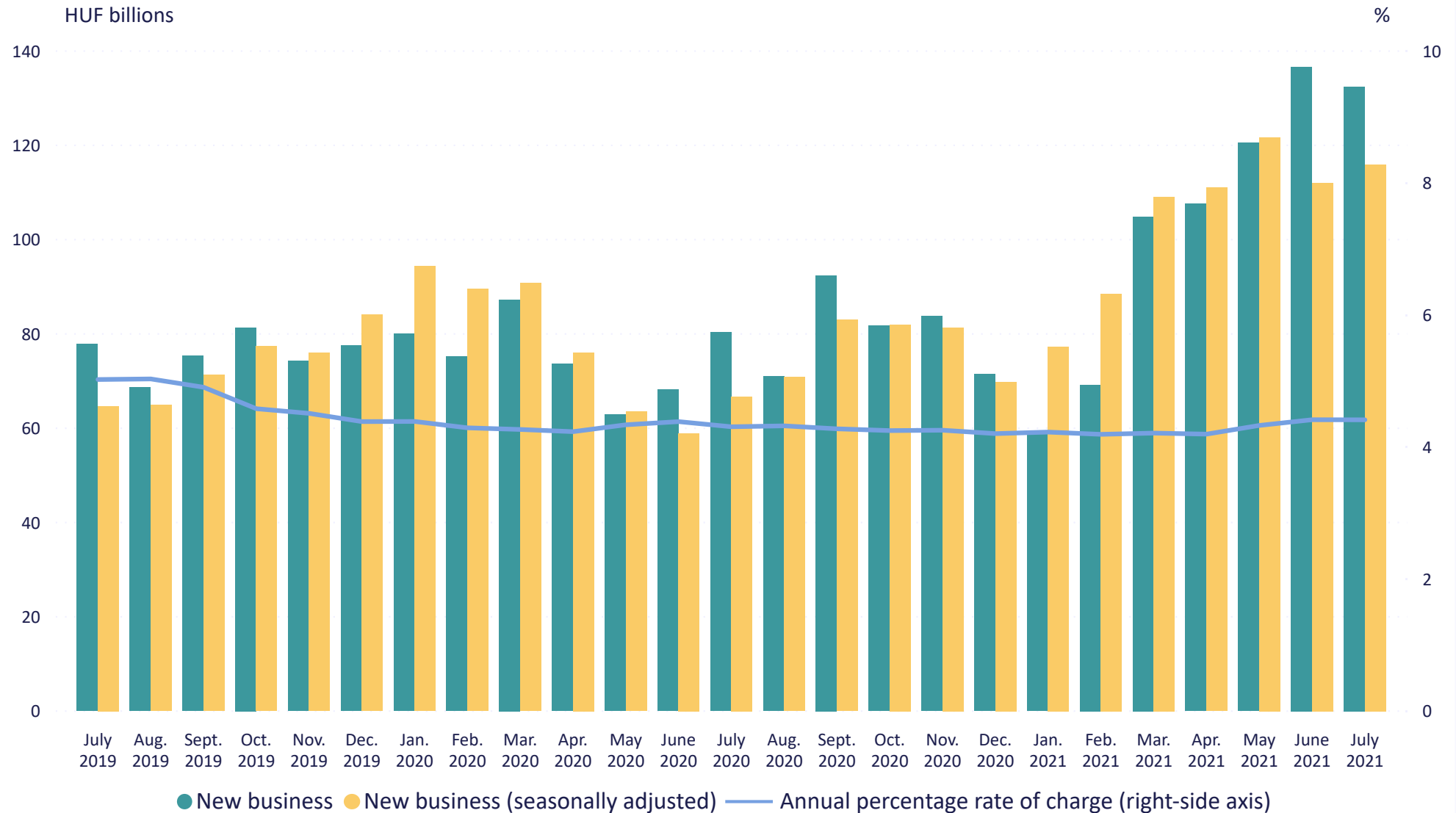
Annual percentage rate of charge (%) - July 2021

4.41% -0.00%

Month-on-month change (percentage points)



Monthly average APRC on forint housing loans and new business volumes





Filter July 2019 - July 2021

General purpose mortgage loans to households

New business volumes (HUF billions) - July 2021

9.6 -1.0

Month-to-month change



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

8.7 +0.0

Month-to-month change



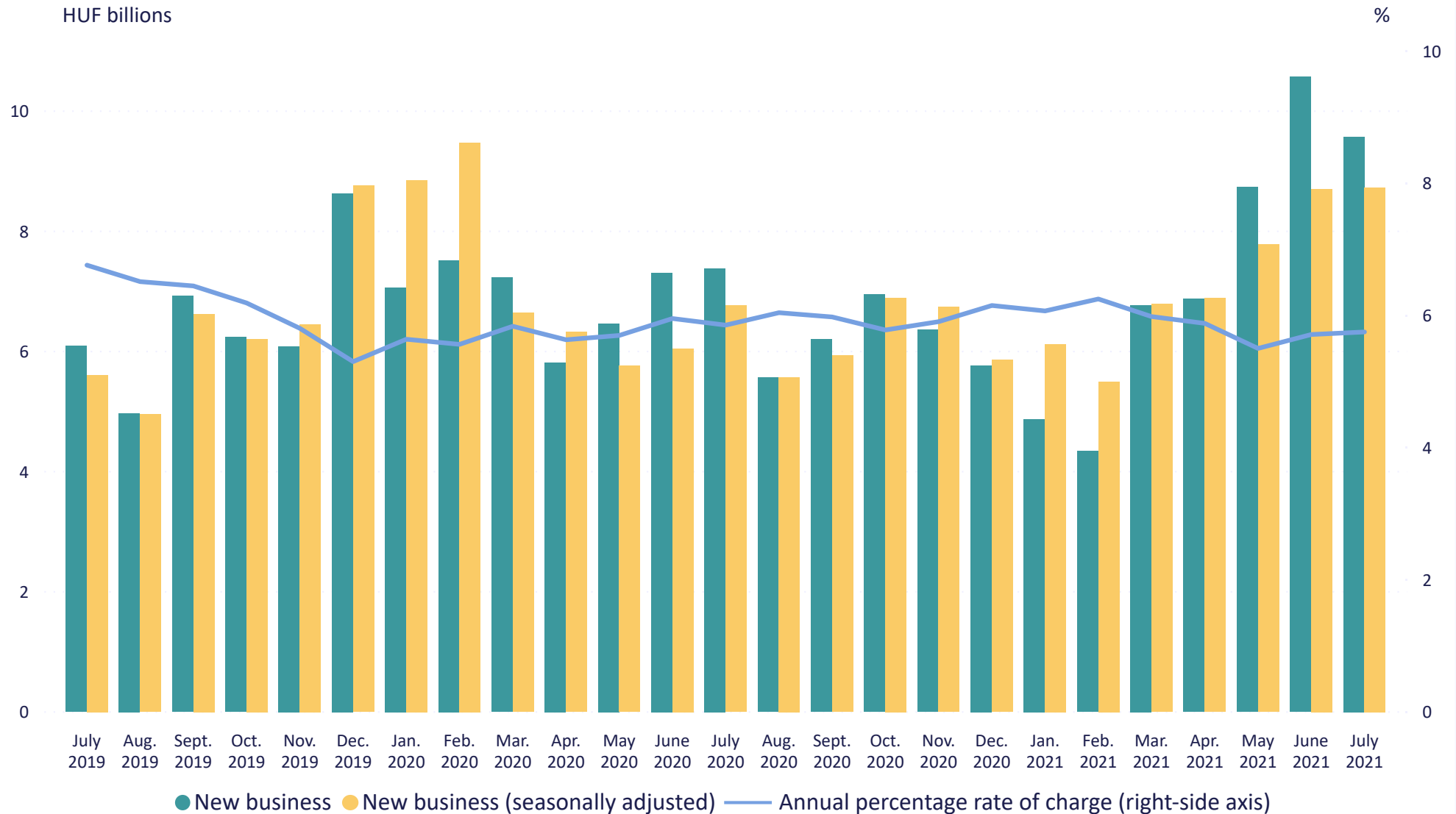
Annual percentage rate of charge (%) - July 2021

5.75% +0.04%

Month-to-month change (percentage points)



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





Filter July 2019 - July 2021

Personal loans to households

New business volumes (HUF billions) - July 2021

45.2 -2.5

Month-to-month change



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

41.4 -0.9

Month-to-month change



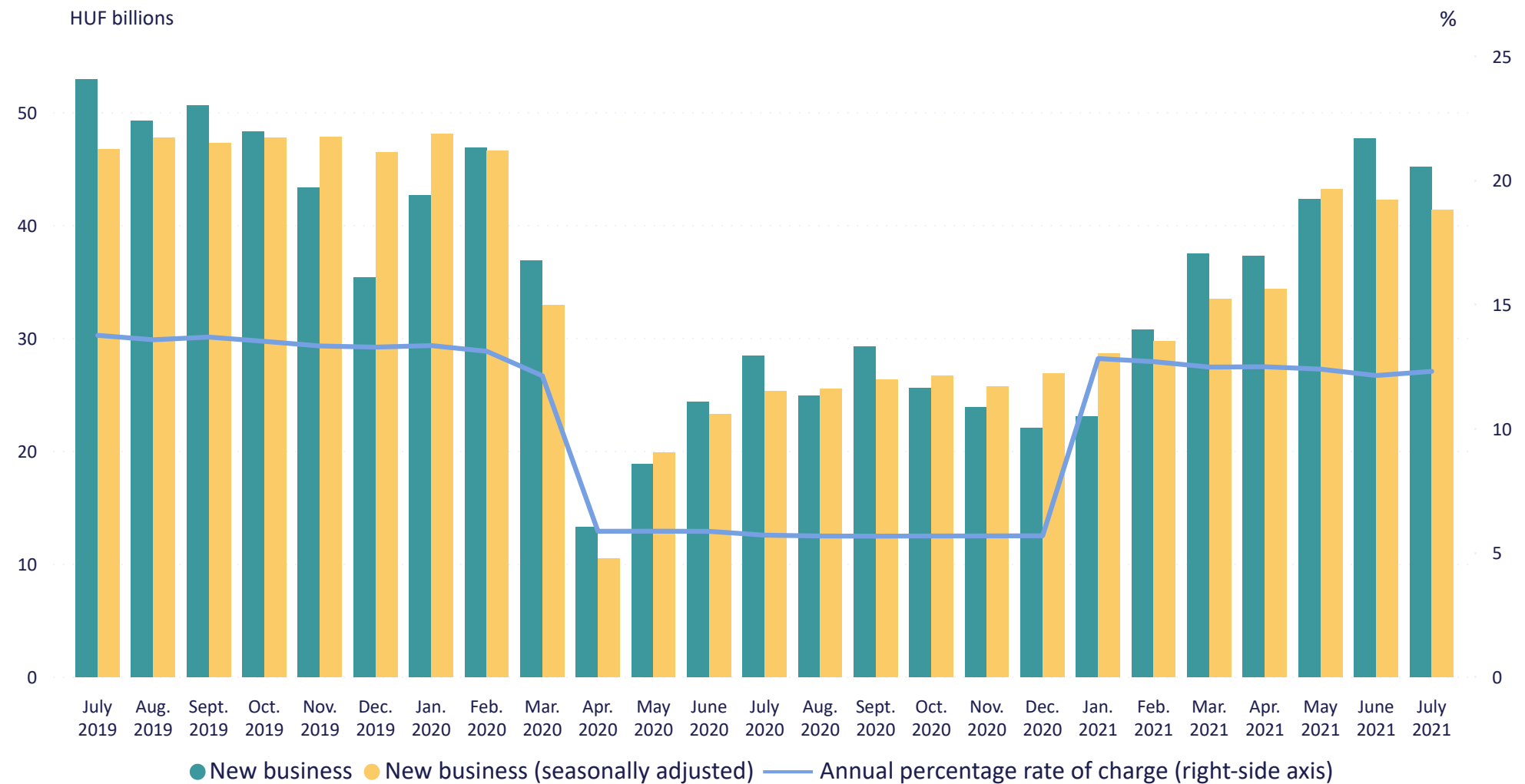
Annual percentage rate of charge (%) - July 2021

12.32% +0.17%

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

July 2019 - July 2021

Filter



New business volumes (HUF billions) - July 2021

3.2 +1.0

Month-on-month change



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

3.5 +1.4

Month-on-month change



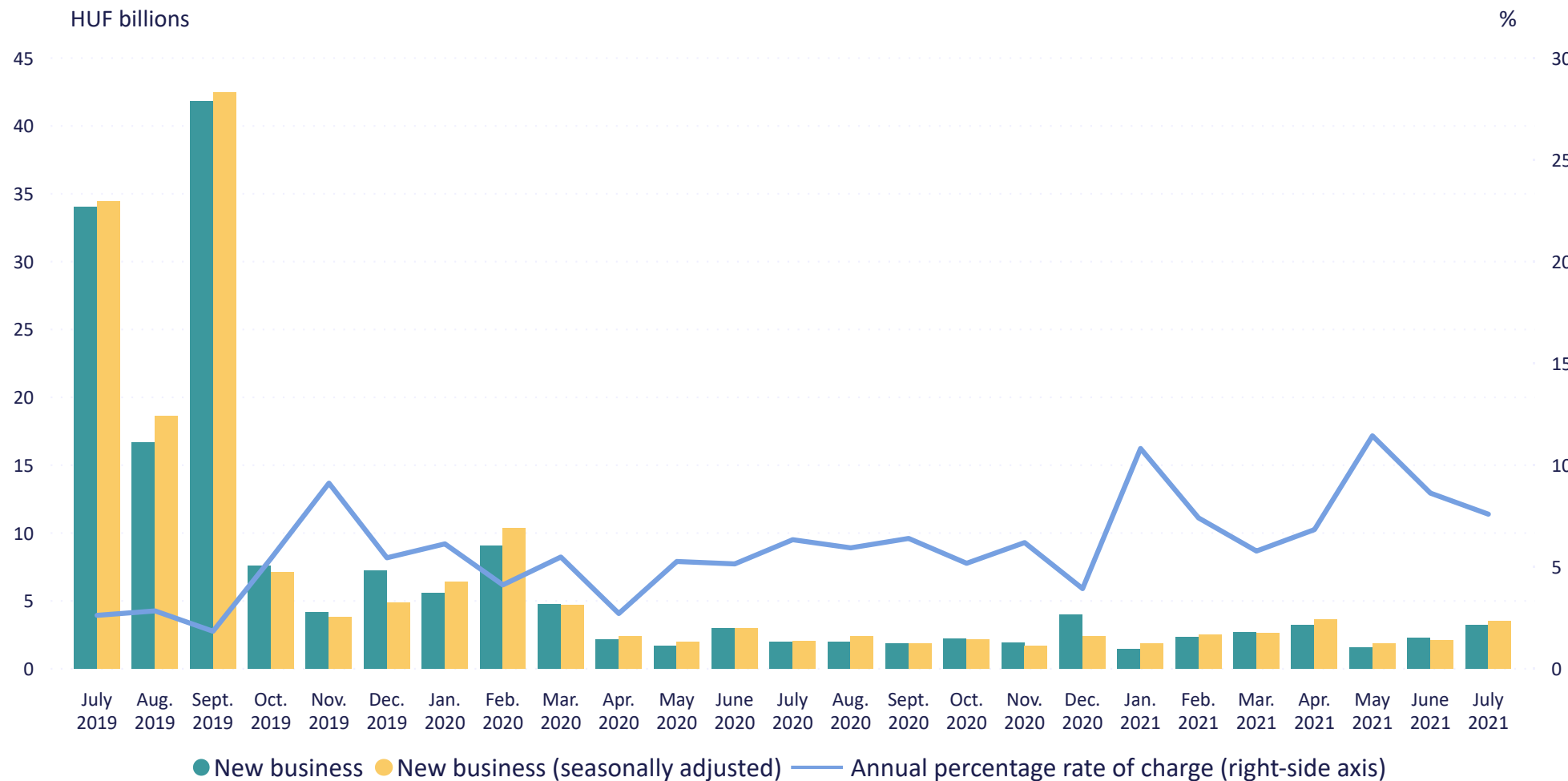
Annual percentage rate of charge (%) - July 2021

7.59% -1.04%

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

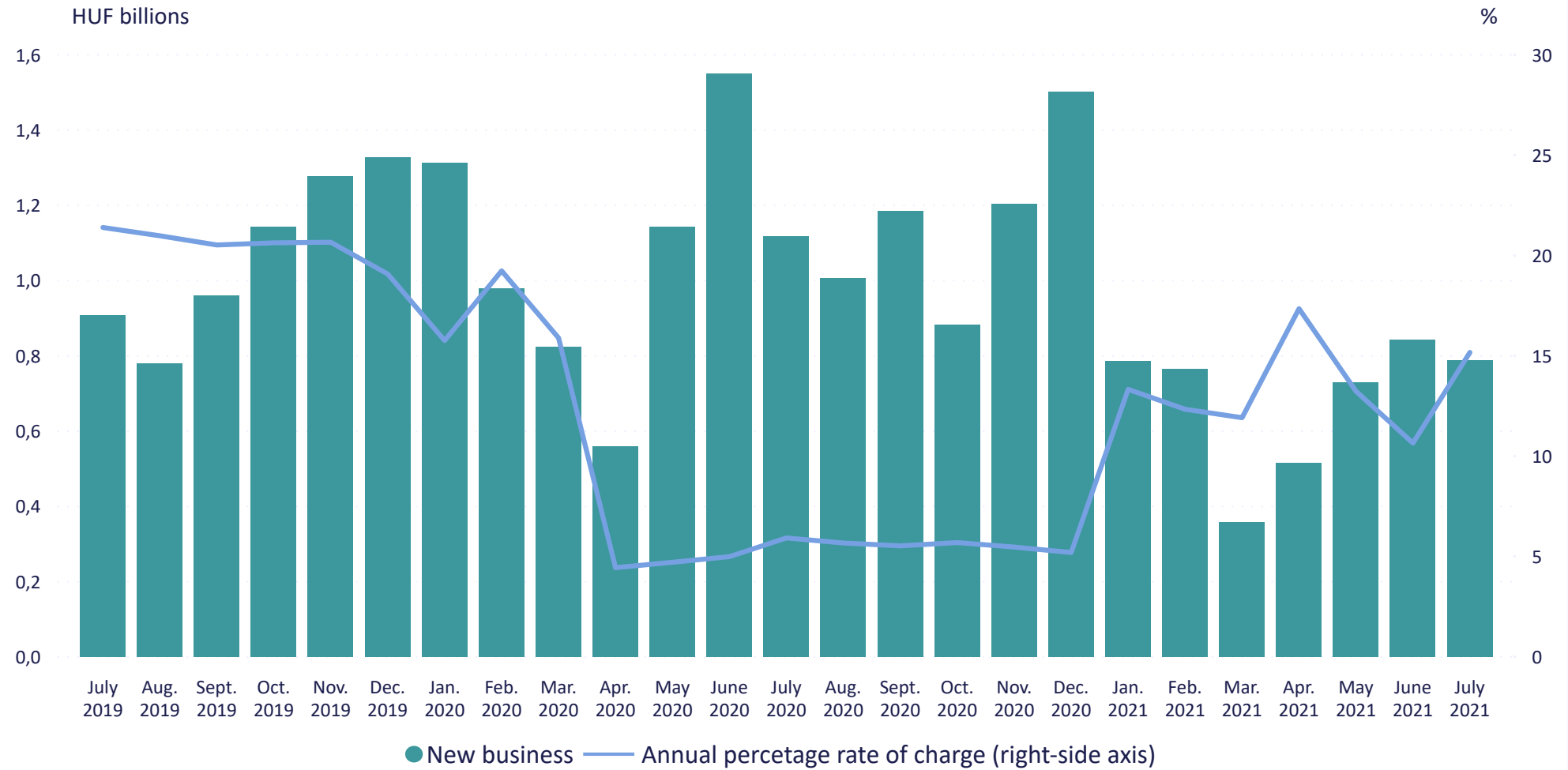
July 2019 - July 2021

Filter



Loans for purchase of goods to households

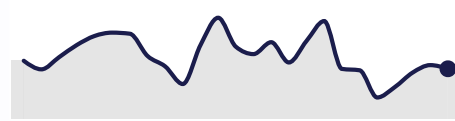
Monthly average APRC on forint loans for purchase of goods and new business volumes



New business volumes (HUF billions) - July 2021

0.8 -0.1

Month-on-month change



Annual percentage rate of charge (%) - July 2021

15.18% +4.52%

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 July 2019 - July 2021

Prenatal baby support loans to households

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

New business volumes (HUF billions) - July 2021

48.7 -3.9

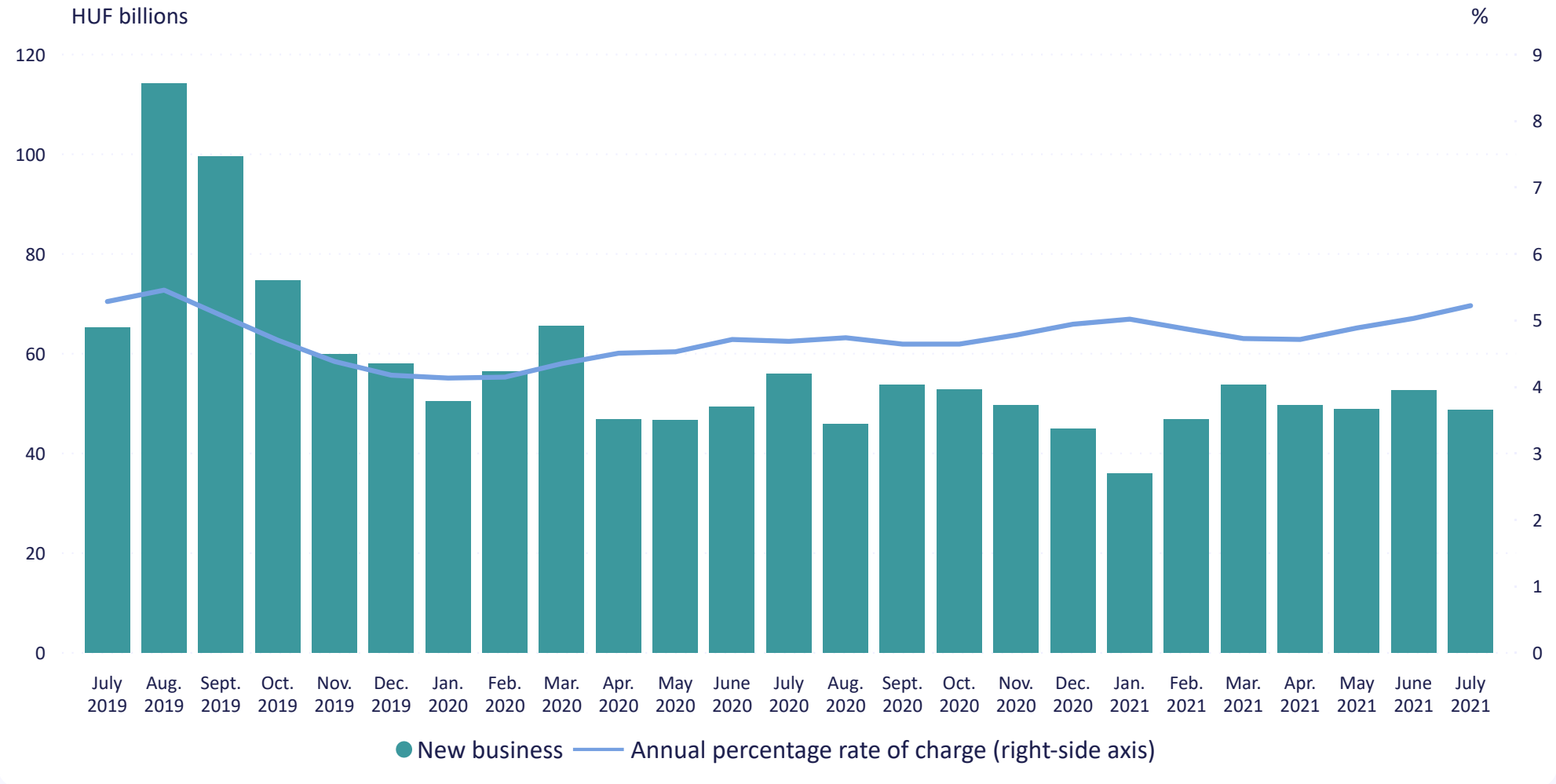
Month-on-month change



Annual percentage rate of charge (%) - July 2021

5.22% +0.19%

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

July 2019 - July 2021

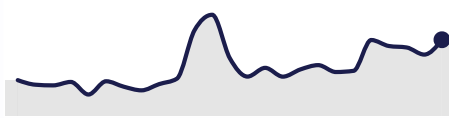
Filter



New business volumes (HUF billions) - July 2021

407.0 +66.1

Month-on-month change



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

379.4 +73.3

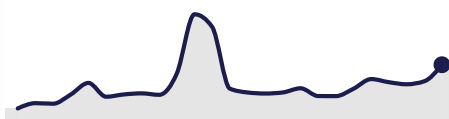
Month-on-month change



Interest rate (%) - July 2021

0.40% +0.06%

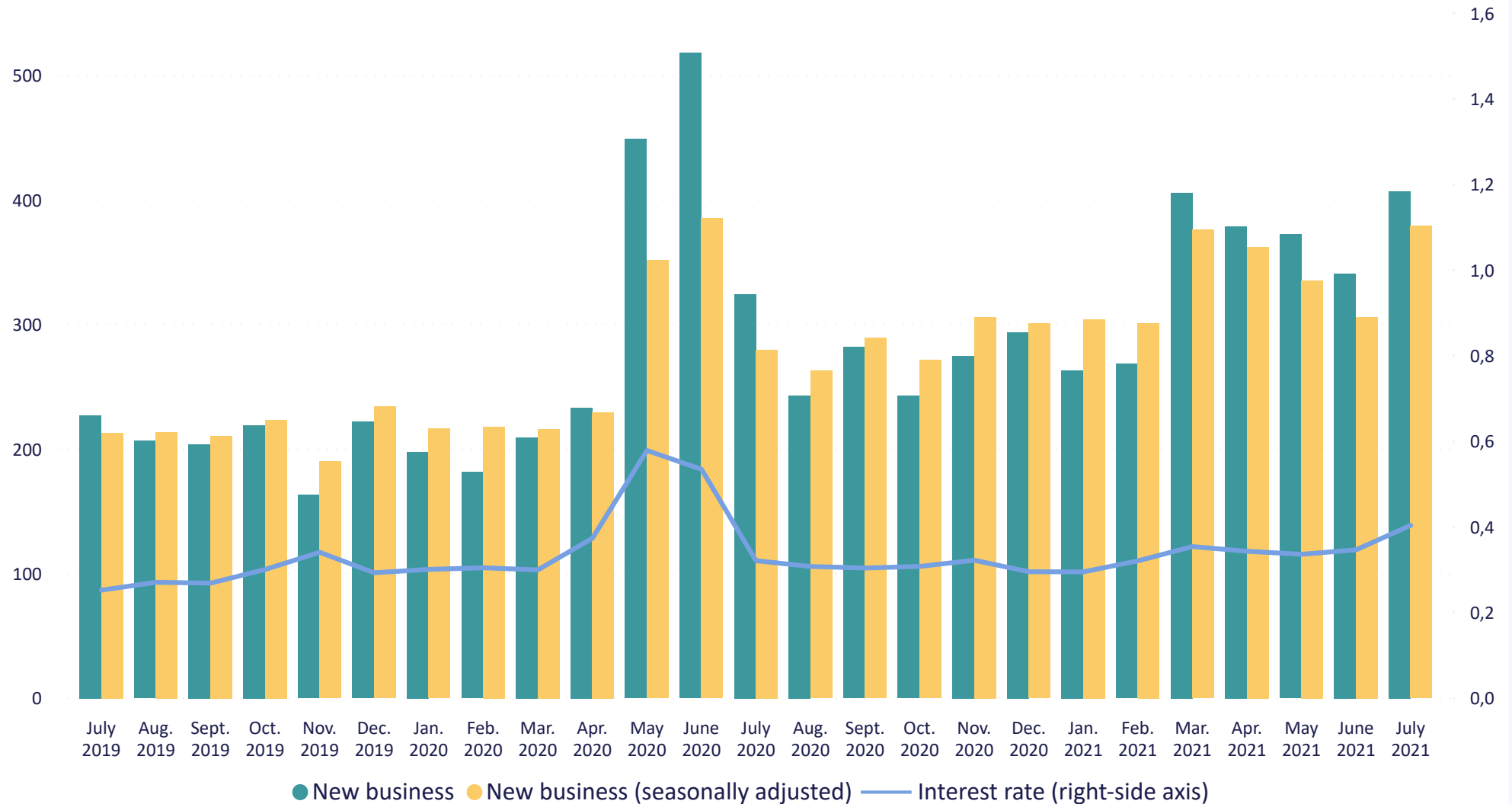
Month-on-month change (percentage points)



Monthly average interest rate on forint deposits and new business volumes

HUF billions

%





Currency

HUF

EUR

July 2019 - July 2021

Filter

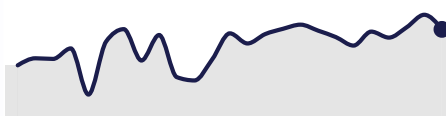


Households' deposits

New business volumes (HUF billions) - July 2021

12.6 -1.0

Month-on-month change



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

13.3 -0.7

Month-on-month change



Interest rate (%) - July 2021

0.04% -0.02%

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

16

14

12

10

8

6

4

2

0

%

1,0

0,8

0,6

0,4

0,2

0,0

July 2019 Aug. 2019 Sept. 2019 Oct. 2019 Nov. 2019 Dec. 2019 Jan. 2020 Feb. 2020 Mar. 2020 Apr. 2020 May 2020 June 2020 July 2020 Aug. 2020 Sept. 2020 Oct. 2020 Nov. 2020 Dec. 2020 Jan. 2021 Feb. 2021 Mar. 2021 Apr. 2021 May 2021 June 2021 July 2021

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



Forint loans to non-financial corporations

Size of contract

Up to the equivalent of EUR 1 million

Over the equivalent of EUR 1 million

July 2019 - July 2021

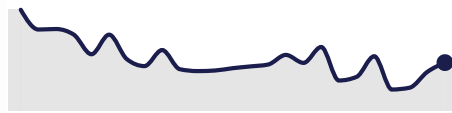
Filter



New business volumes (HUF billions) - July 2021

32.0 +3.9

Month-on-month change



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

30.6 +2.9

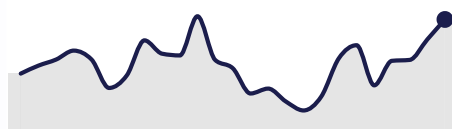
Month-on-month change



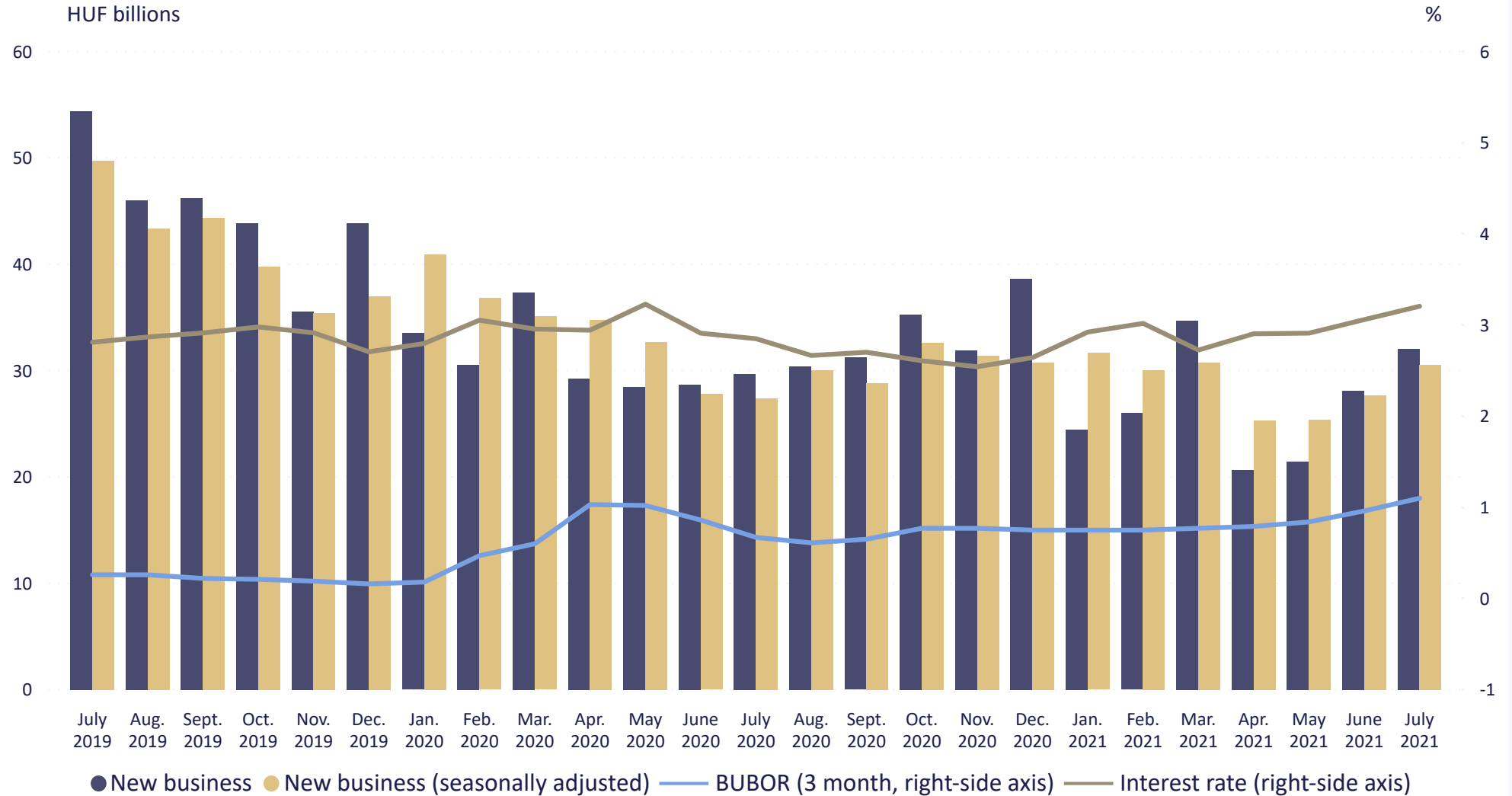
Interest rate (%) - July 2021

3.20% +0.15%

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

July 2019 - July 2021

Filter



New business volumes (HUF billions) - July 2021

85.6 +37.6

Month-on-month change



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

97.8 +44.6

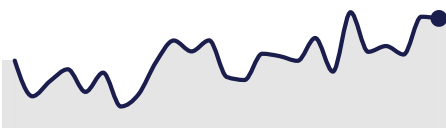
Month-on-month change



Interest rate (%) - July 2021

2.63% -0.04%

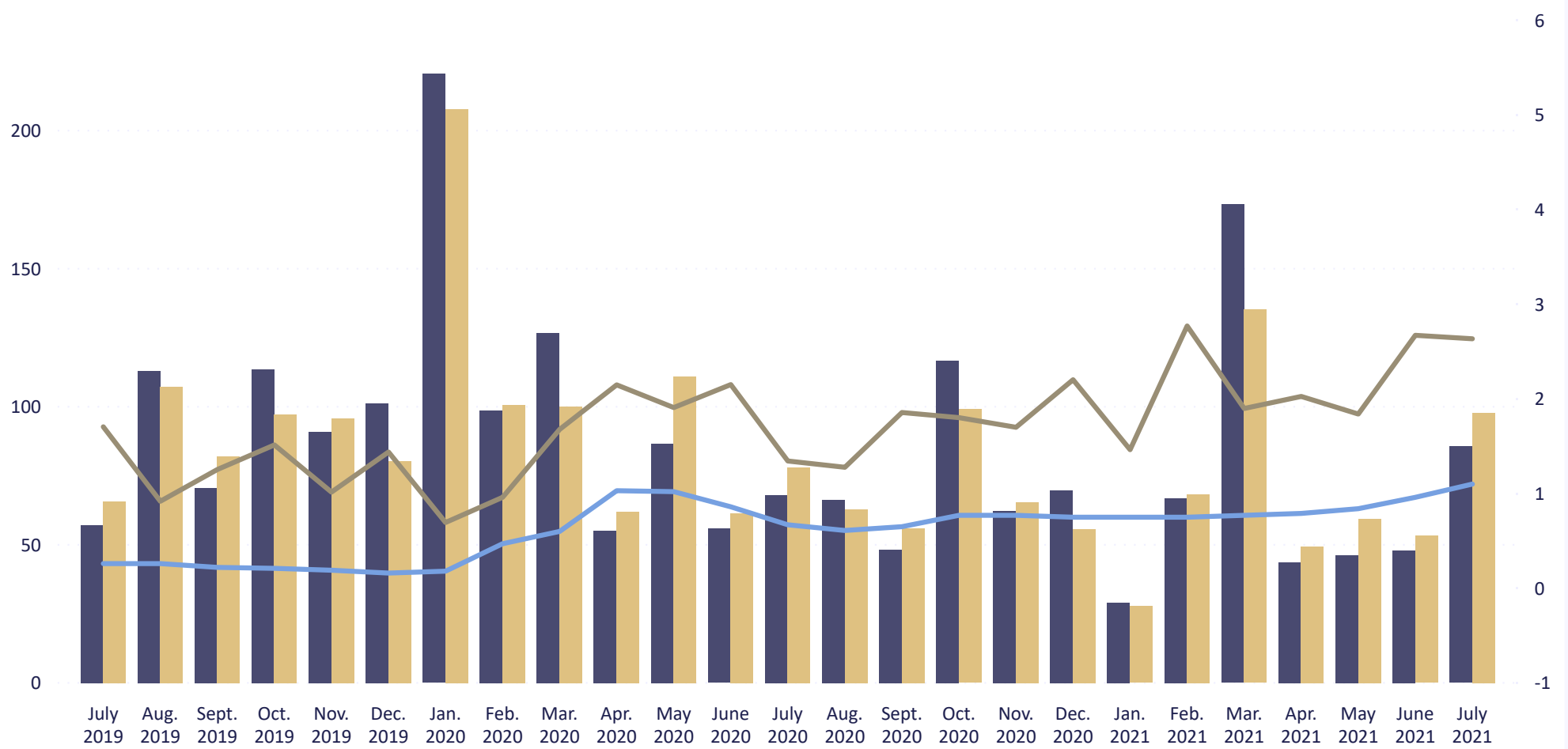
Month-on-month change (percentage points)



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

HUF billions

%



● New business ● New business (seasonally adjusted) — BUBOR (3 month, right-side axis) — Interest rate (right-side axis)

* 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

July 2019 - July 2021

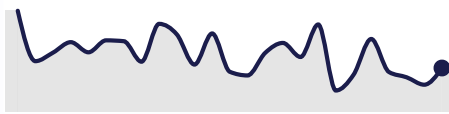
Filter



New business volumes (HUF billions) - July 2021

3.1 +1.0

Month-on-month change



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

2.9 +1.0

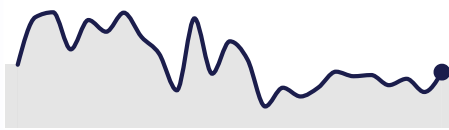
Month-on-month change



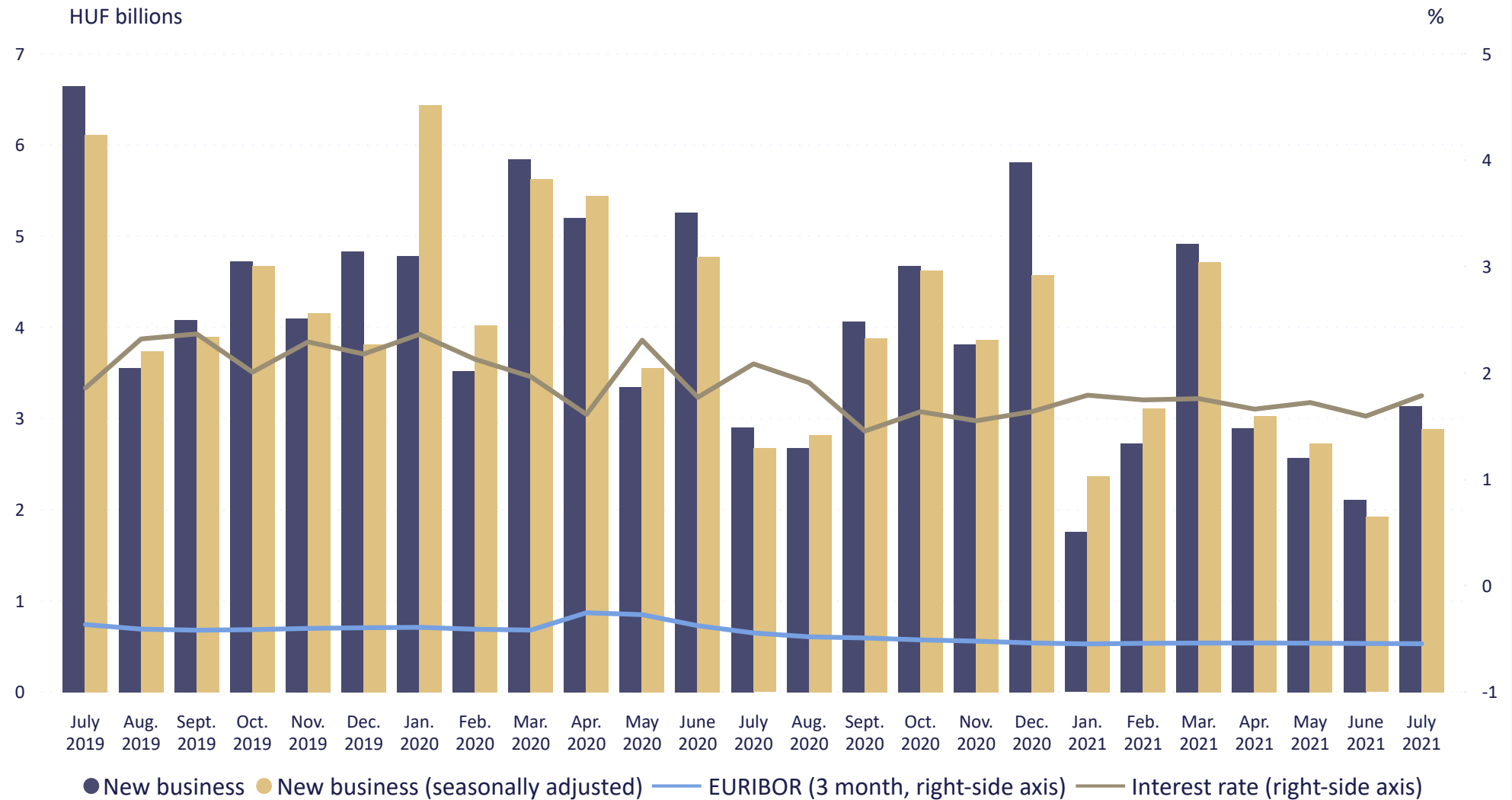
Interest rate (%) - July 2021

1.79% +0.19%

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

July 2019 - July 2021

Filter



New business volumes (HUF billions) - July 2021

21.1 -15.2

Month-on-month change



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

23.5 -1.3

Month-on-month change



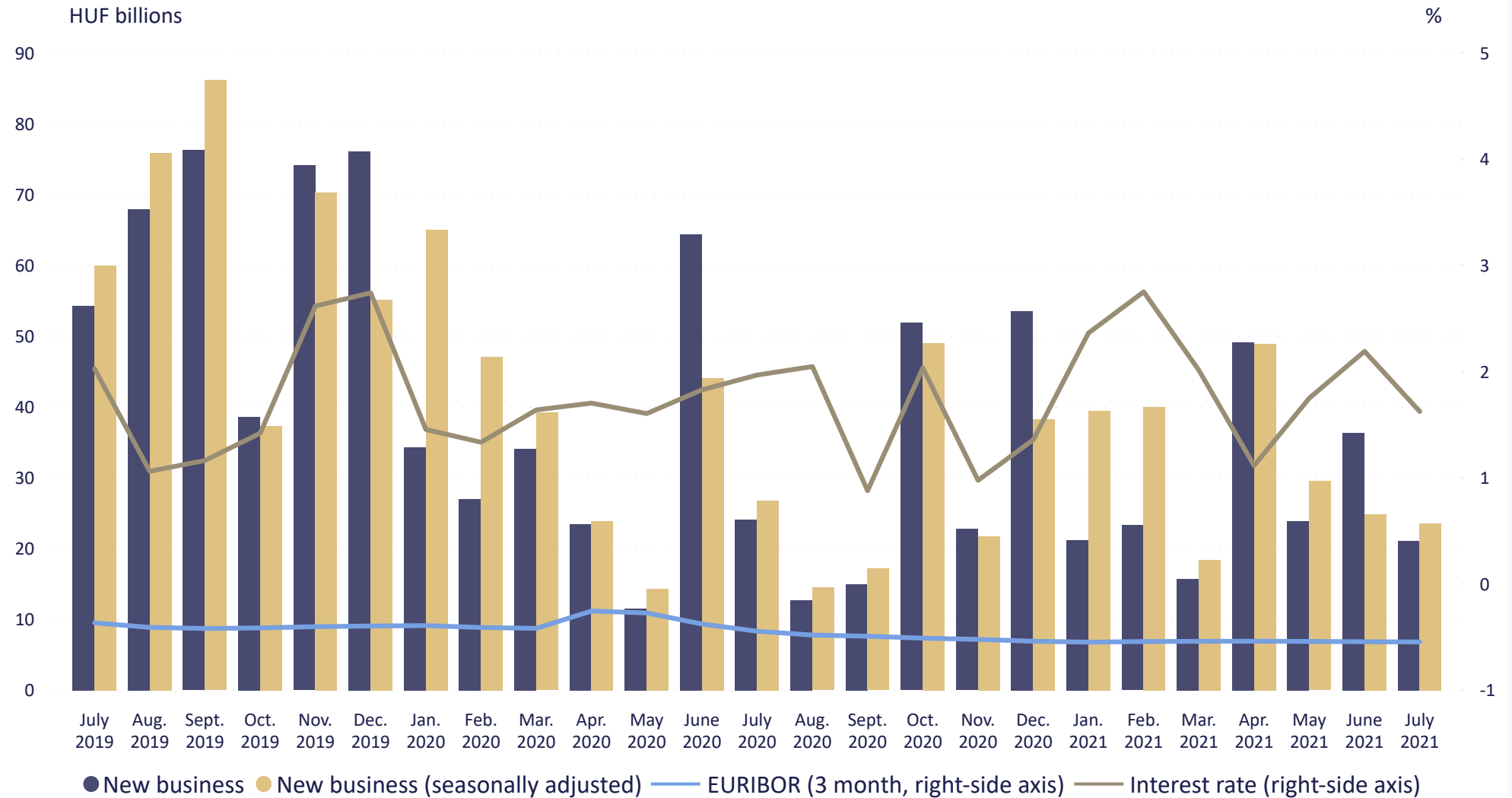
Interest rate (%) - July 2021

1.62% -0.57%

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.





Currency

HUF

EUR

July 2019 - July 2021

Filter



Non-financial corporations' deposits

New business volumes (HUF billions) - July 2021

1,480.7 +224.7

Month-on-month change



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

1,477.6 +239.6

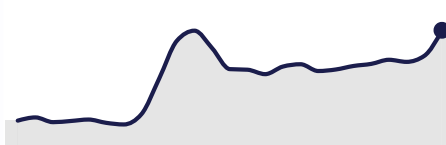
Month-on-month change



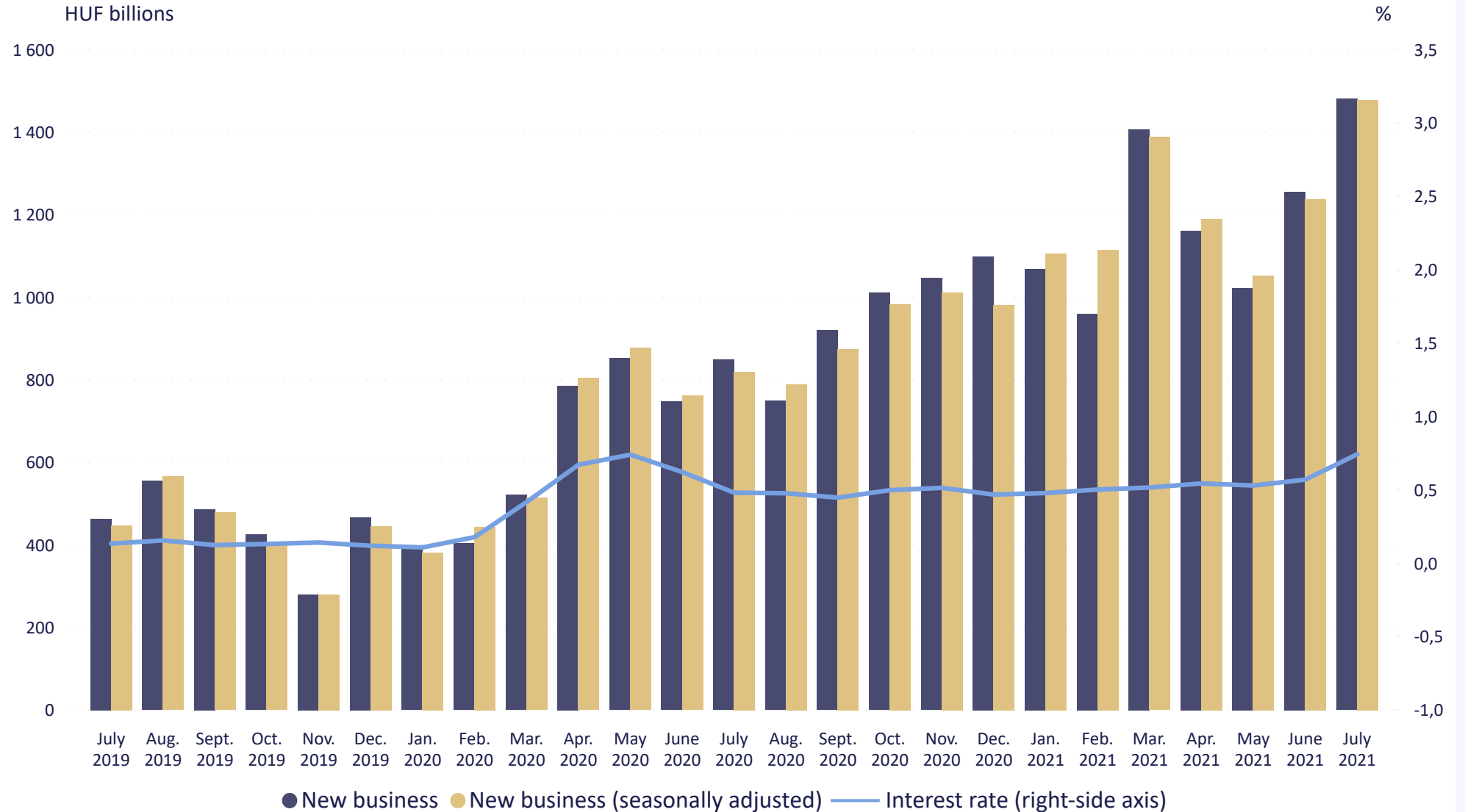
Interest rate (%) - July 2021

0.74% +0.17%

Month-on-month change (percentage points)



Monthly average interest rate on forint deposits and new business volumes





Currency

HUF

EUR

July 2019 - July 2021

Filter



Non-financial corporations' deposits

New business volumes (HUF billions) - July 2021

26.6 +16.1

Month-on-month change



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

19.6 +6.9

Month-on-month change



Interest rate (%) - July 2021

-0.03% -0.04%

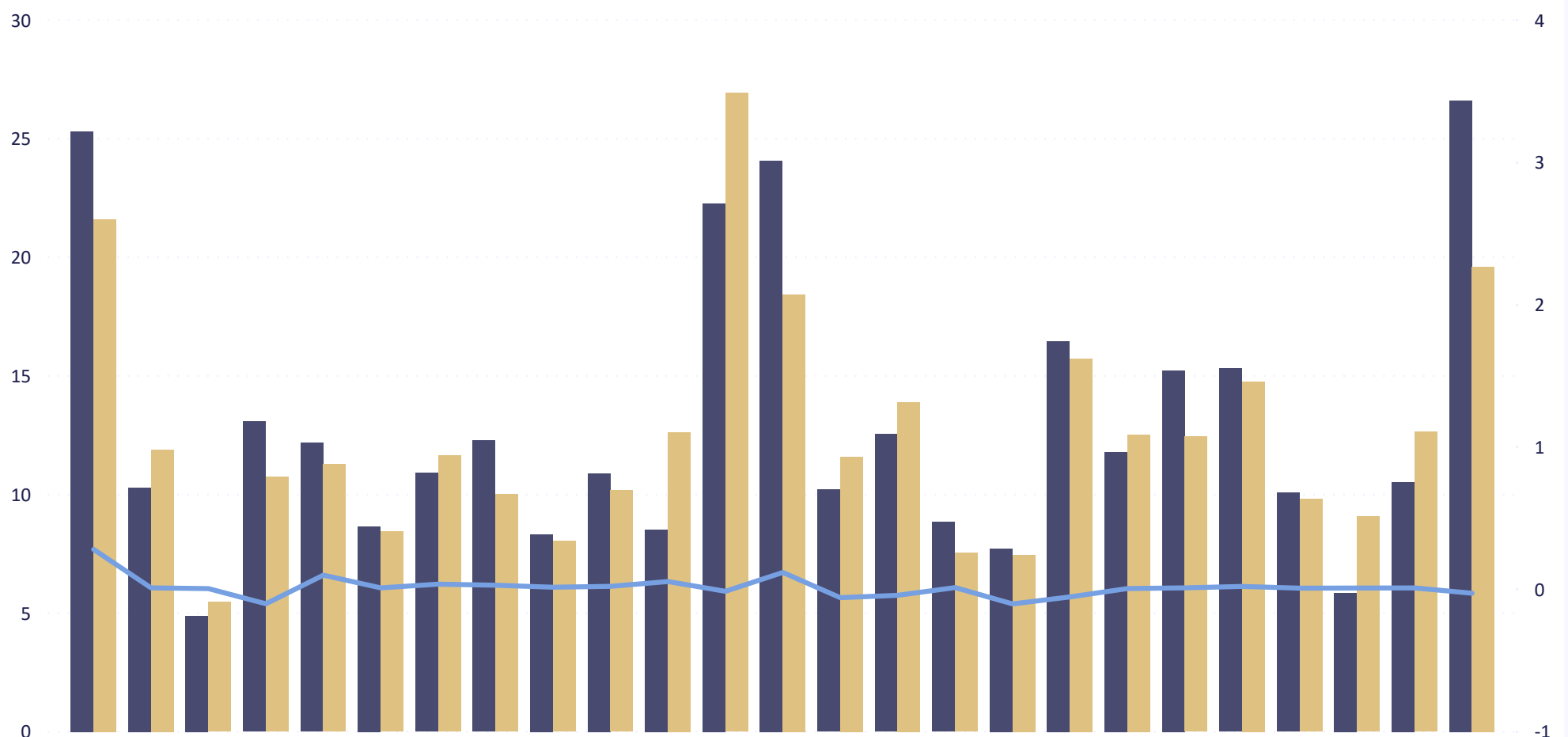
Month-on-month change (percentage points)



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)





Filter July 2019 - July 2021

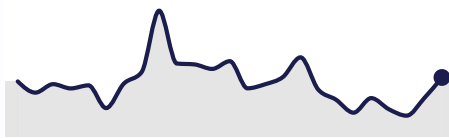
Overnight interbank rates, total interbank lending and the interest rate corridor

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

New business volumes (HUF billions) - July 2021

3,760.1 +799.6

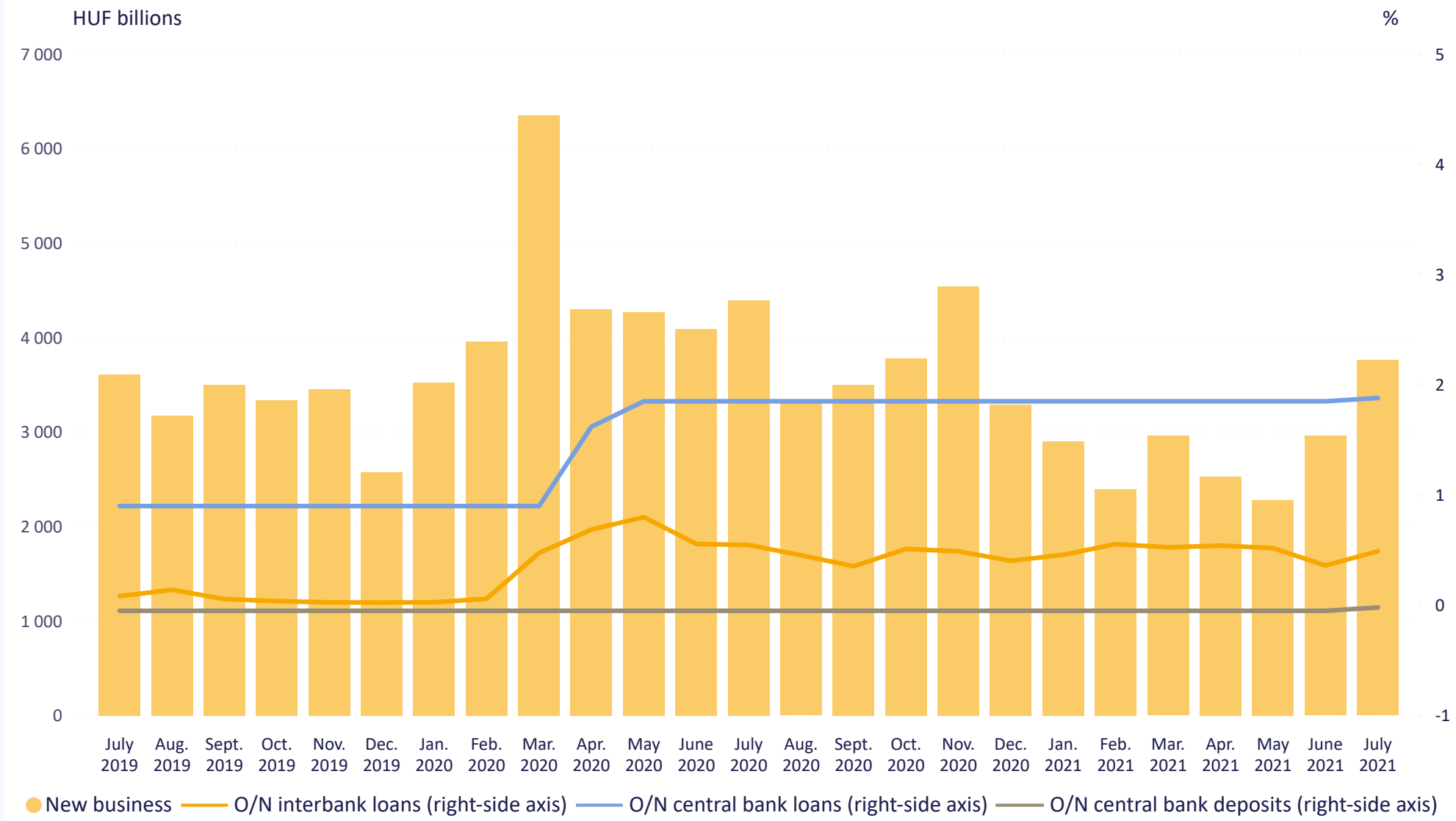
Month-on-month change



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

0.49% +0.13%

Month-on-month change (percentage points)





Other information

Related links

Time series >

Access to time series on the MNB's website: 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 -> 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: 1st October 2021

Publication calendar >

Access to Publication calendar on the MNB's website: www.mnb.hu -> EN -> Statistics -> Release calendar for Statistics

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