















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

October 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

Annual percentage rate of charge on housing loans

4.78% +0.11%

Month-on-month change (percentage points)



Annual percentage rate of charge on personal loans

12.25% -0.06%

Month-on-month change (percentage points)



Interest rate on households' forint deposits

0.78% +0.22%

Month-on-month change (percentage points)



Interest rate on forint loans up to EUR 1 million to non-financial corporations

3.89% +0.33%

Month-on-month change (percentage points)



Interest rate on non-financial corporations' forint deposits

1.42% +0.11%

Month-on-month change (percentage points)



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

Summary of October 2021

In October 2021, the **average APRC** on new *housing loans* to the household sector rose relative to the previous month while their **new business volumes** fell. Households concluded the large majority of new housing loan contracts with initial rate fixation of over one year. The average term of rate fixation was 114 months.

The **average APRC** on *personal loans* and their **new business volume** fell relative to September.

As specified in Government Decree no. 44/2019 (III.12), new business volumes of loans linked to pre-natal funding to young married couples amounted to HUF 44.5 billion in October 2021. From the beginning of the Programme to the end of October, such contracts were signed between households and credit institutions in the amount of HUF 1562 billion.

Average interest rates on households' *forint deposits* rose. By contrast, interest rates on euro deposits remained unchanged. **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. Conversely, average interest rates on *forint and euro loans* declined in the category of over EUR 1 million relative to the previous month.

New business volumes of *forint and euro loans* of up to EUR 1 million to non-financial corporations fell and there was an increase in the category of over EUR 1 million compared with the previous month.

Average interest rates on non-financial corporations' *forint deposits* rose and there was a fall in *euro deposits*. **New business volumes** of *forint deposits* increased significantly and those of *euro deposits* fell relative to the previous month.

	Average interest rates on new business (%)			New business volumes (HUF billions)		
	October 2021	Month-on-month change	October 2020	October 2021	September 2021	October 2020
New business with households						
Forint housing loans	4,78	0,11	4,25	108,2	125,6	81,8
- up to one year initial rate fixation	4,59	0,26	3,49	0,6	0,7	0,8
- over one year initial rate fixation	4,78	0,11	4,26	107,6	124,9	81,0
Forint general purpose mortgage loans	5,90	-0,09	5,78	9,4	9,5	7,0
Forint personal loans	12,25	-0,06	5,69	40,6	46,3	25,6
Forint deposits	0,78	0,22	0,29	419,0	339,2	256,9
Euro deposits with maturity up to 1 year	0,05	0,00	0,04	12,6	13,1	12,7
New business with non-financial corporations						
Forint loans up to 1 million EUR	3,89	0,33	2,61	30,3	32,0	35,4
Euro loans up to 1 million EUR	1,94	0,05	1,64	3,1	3,3	4,7
Forint loans over 1 million EUR	2,91	-0,22	1,80	67,4	51,6	116,6
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	2,91	-0,22	1,92			
Euro loans over 1 million EUR	1,11	-1,09	2,03	73,9	10,9	51,9
Forint deposits	1,42	0,11	0,50	2 323,6	1 984,8	1 030,6
Euro deposits with maturity up to 1 year	-0,06	-0,08	0,01	25,5	37,7	9,2

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.



October 2019 - October 2021

Filter

Housing loans to households

New business volumes (HUF billions) - October 2021

108.2 -17.4

Month-on-month change



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

108.8 -3.9

Month-on-month change



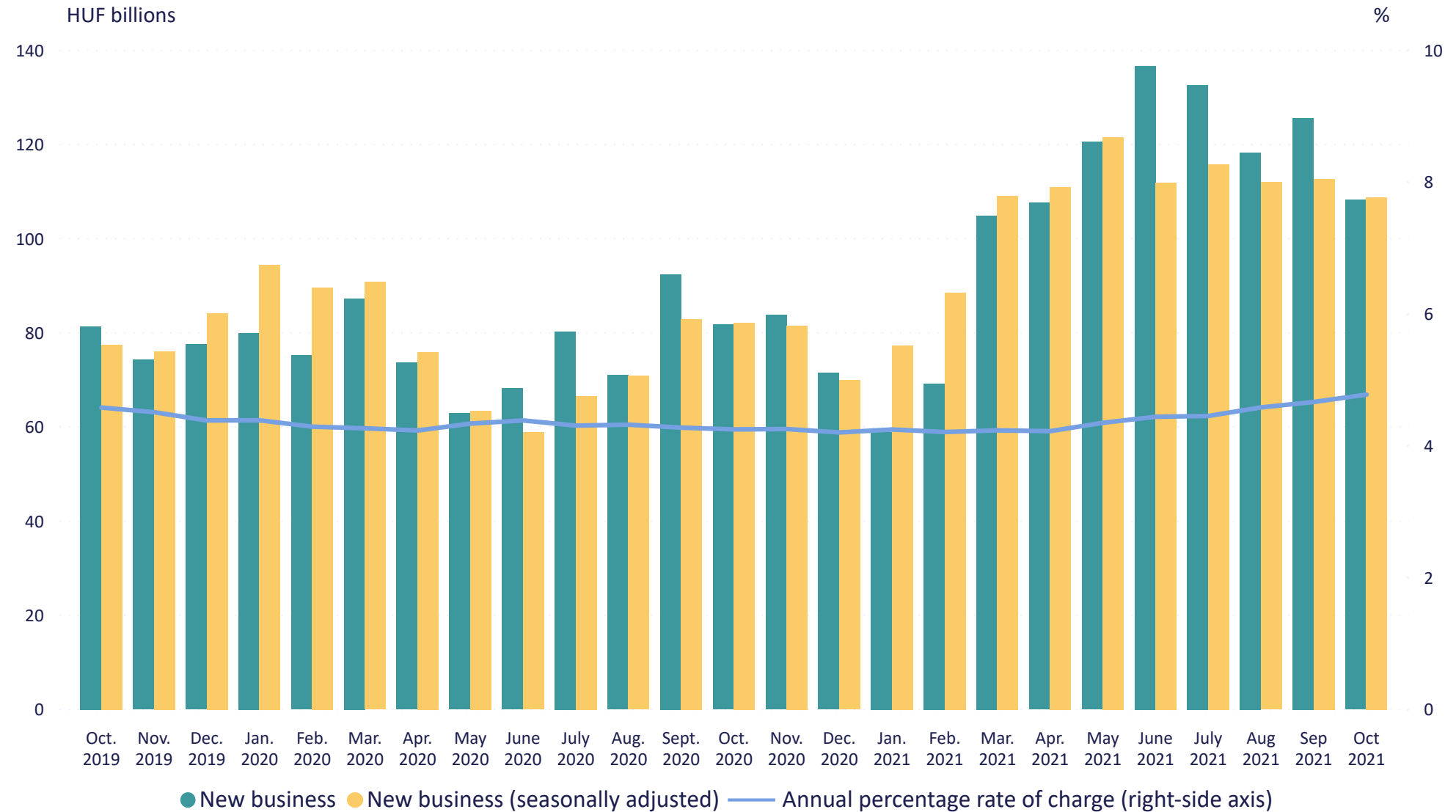
Annual percentage rate of charge (%) - October 2021

4.78% +0.11%

Month-on-month change (percentage points)



Monthly average APRC on forint housing loans and new business volumes





October 2019 - October 2021

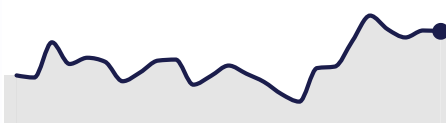
Filter

General purpose mortgage loans to households

New business volumes (HUF billions) - October 2021

9.4 -0.1

Month-to-month change



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

9.3 +0.2

Month-to-month change



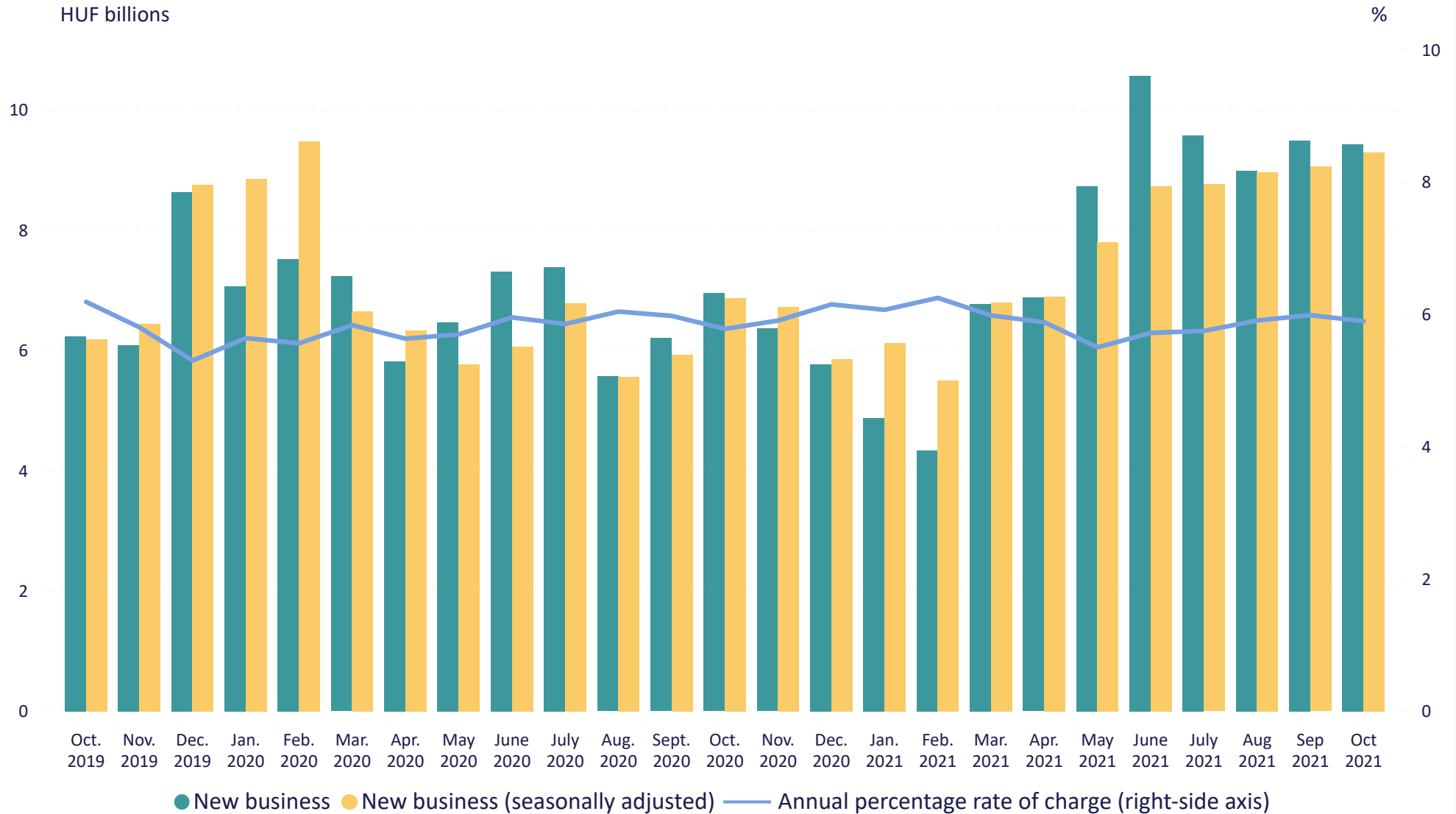
Annual percentage rate of charge (%) - October 2021

5.90% -0.09%

Month-to-month change (percentage points)



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





October 2019 - October 2021

Filter

Personal loans to households

New business volumes (HUF billions) - October 2021

40.6 -5.7

Month-to-month change



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

42.3 +0.7

Month-to-month change



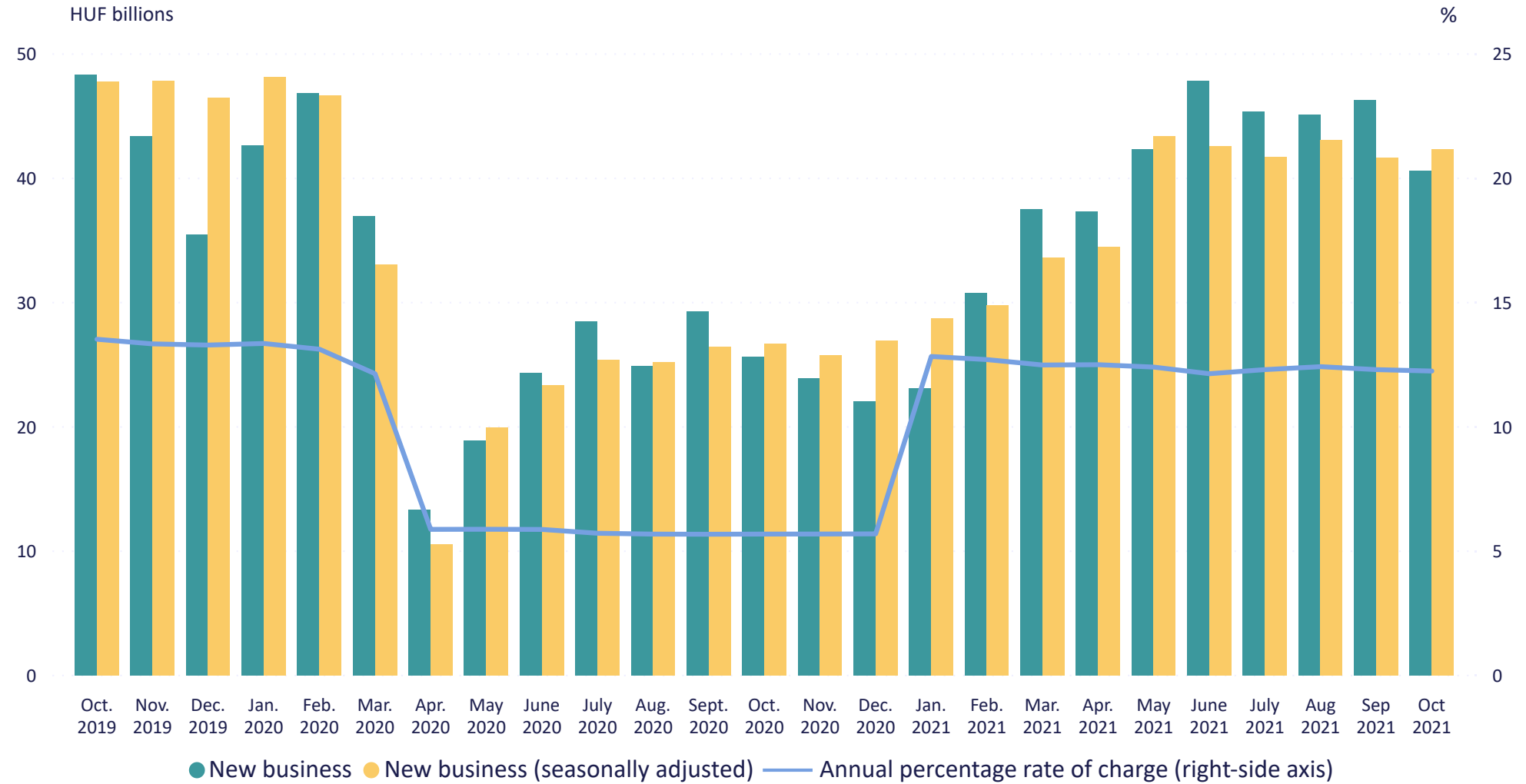
Annual percentage rate of charge (%) - October 2021

12.25% -0.06%

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

October 2019 - October 2021

Filter



New business volumes (HUF billions) - October 2021

1.9 +0.1

Month-on-month change



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

1.9 +0.1

Month-on-month change



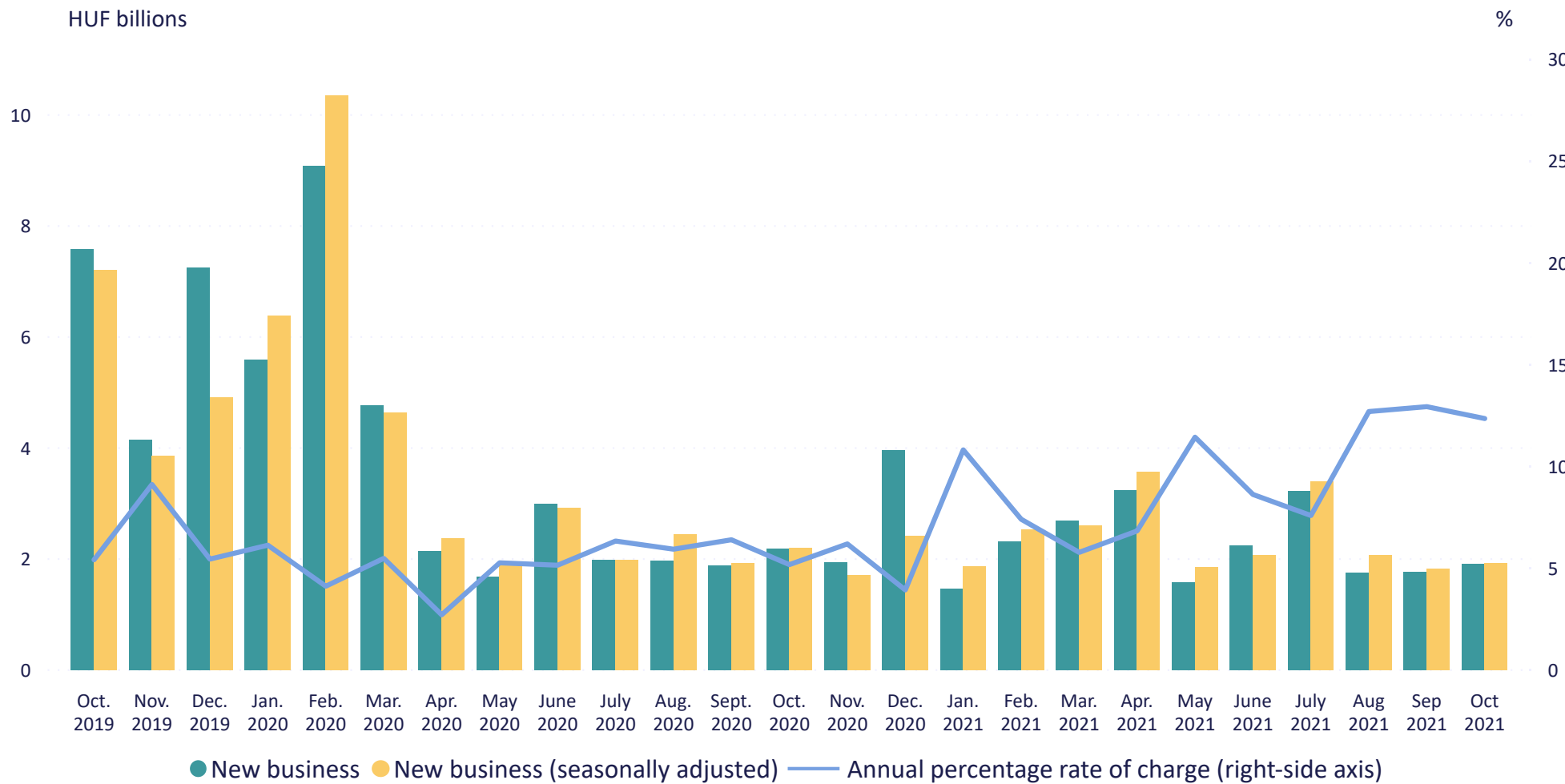
Annual percentage rate of charge (%) - October 2021

12.36% -0.58%

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.





Loans for purchase of goods to households

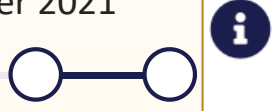
Type of loan

For purchase of goods and other consumption

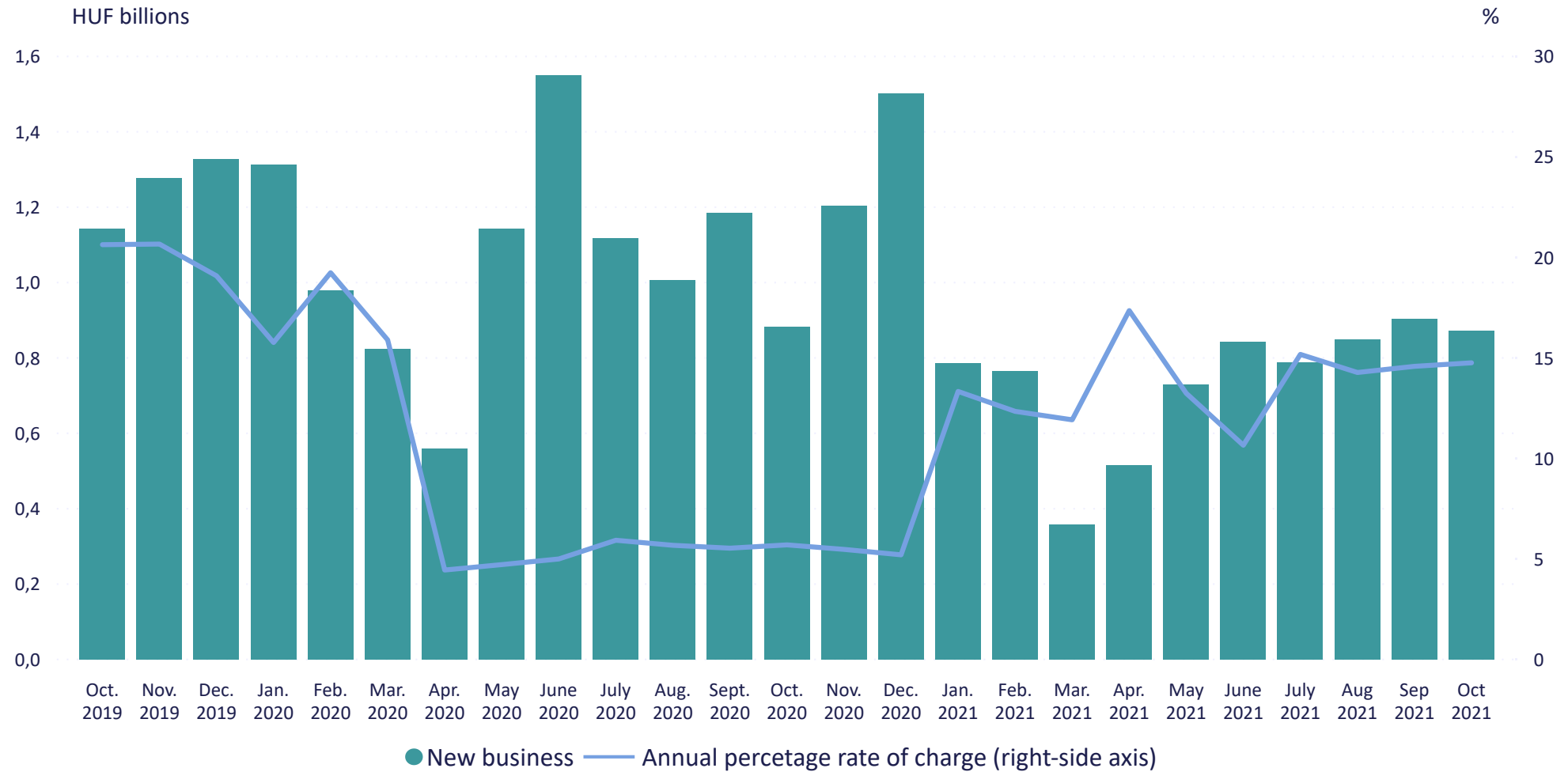
For purchase of goods only

October 2019 - October 2021

Filter



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



New business volumes (HUF billions) - October 2021

0.9 0.0

Month-on-month change



Annual percentage rate of charge (%) - October 2021

14.76% +0.18%

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.





Prenatal baby support loans to households

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

New business volumes (HUF billions) - October 2021

44.5 -3.1

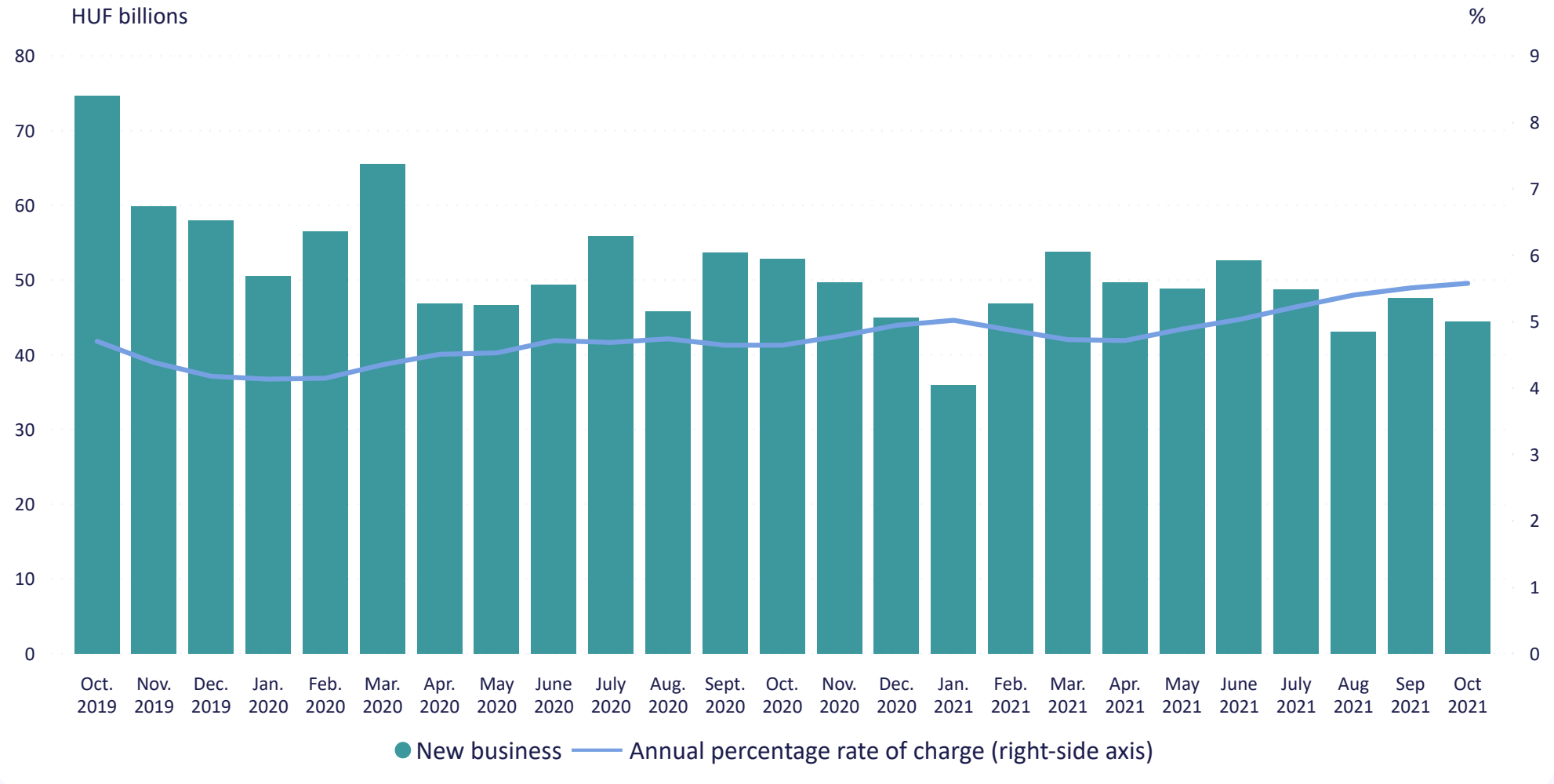
Month-on-month change



Annual percentage rate of charge (%) - October 2021

5.58% +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

October 2019 - October 2021

Filter

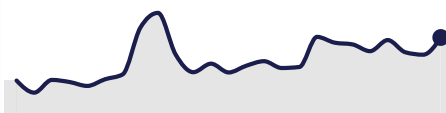


Households' deposits

New business volumes (HUF billions) - October 2021

419.0 +79.8

Month-on-month change



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

420.6 +66.5

Month-on-month change



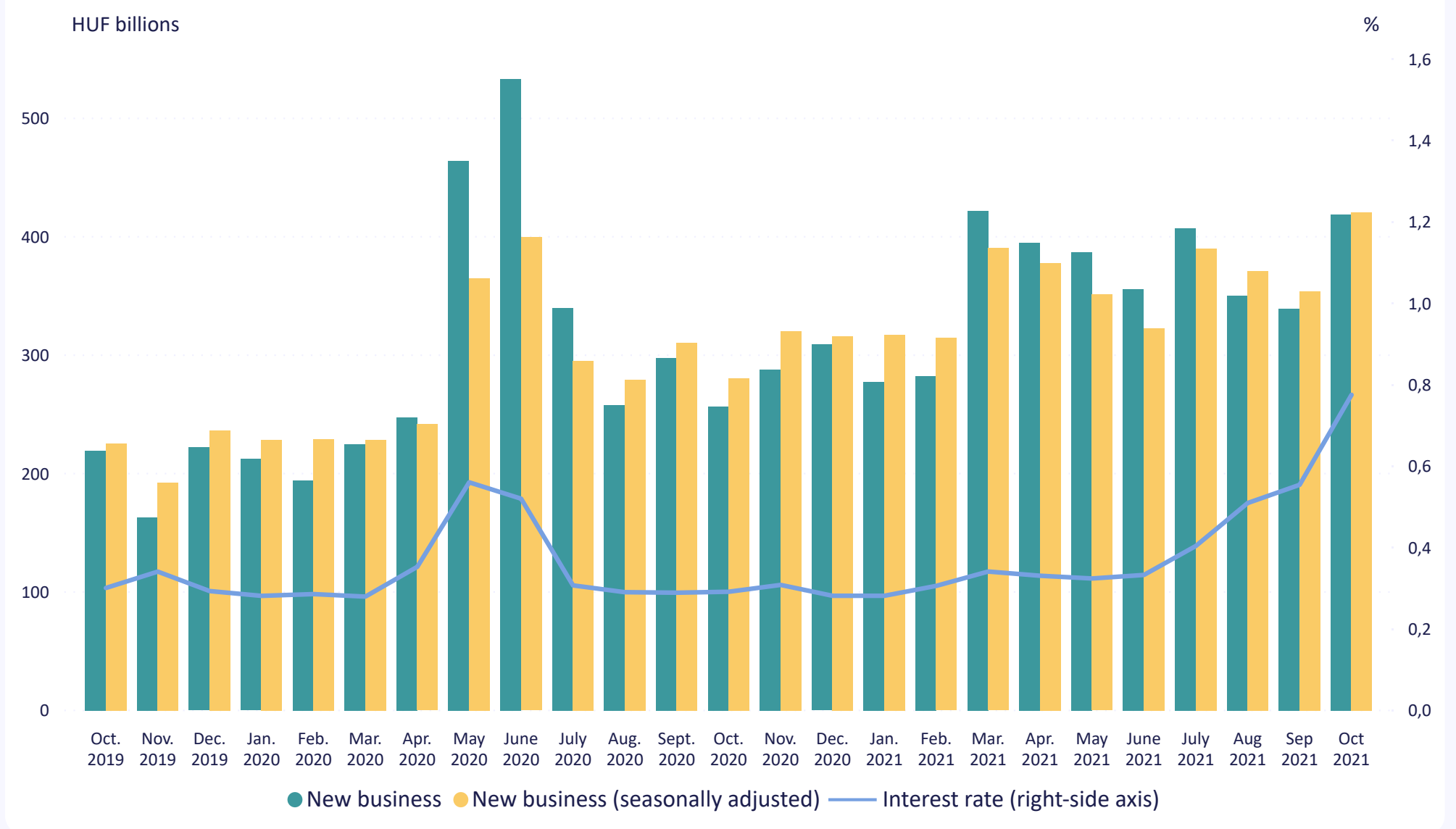
Interest rate (%) - October 2021

0.78% +0.22%

Month-on-month change (percentage points)



Monthly average interest rate on forint deposits and new business volumes





Currency

HUF

EUR

October 2019 - October 2021

Filter

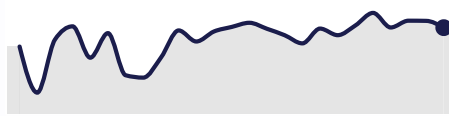


Households' deposits

New business volumes (HUF billions) - October 2021

12.6 -0.4

Month-on-month change



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

12.4 -0.8

Month-on-month change



Interest rate (%) - October 2021

0.05% +0.00%

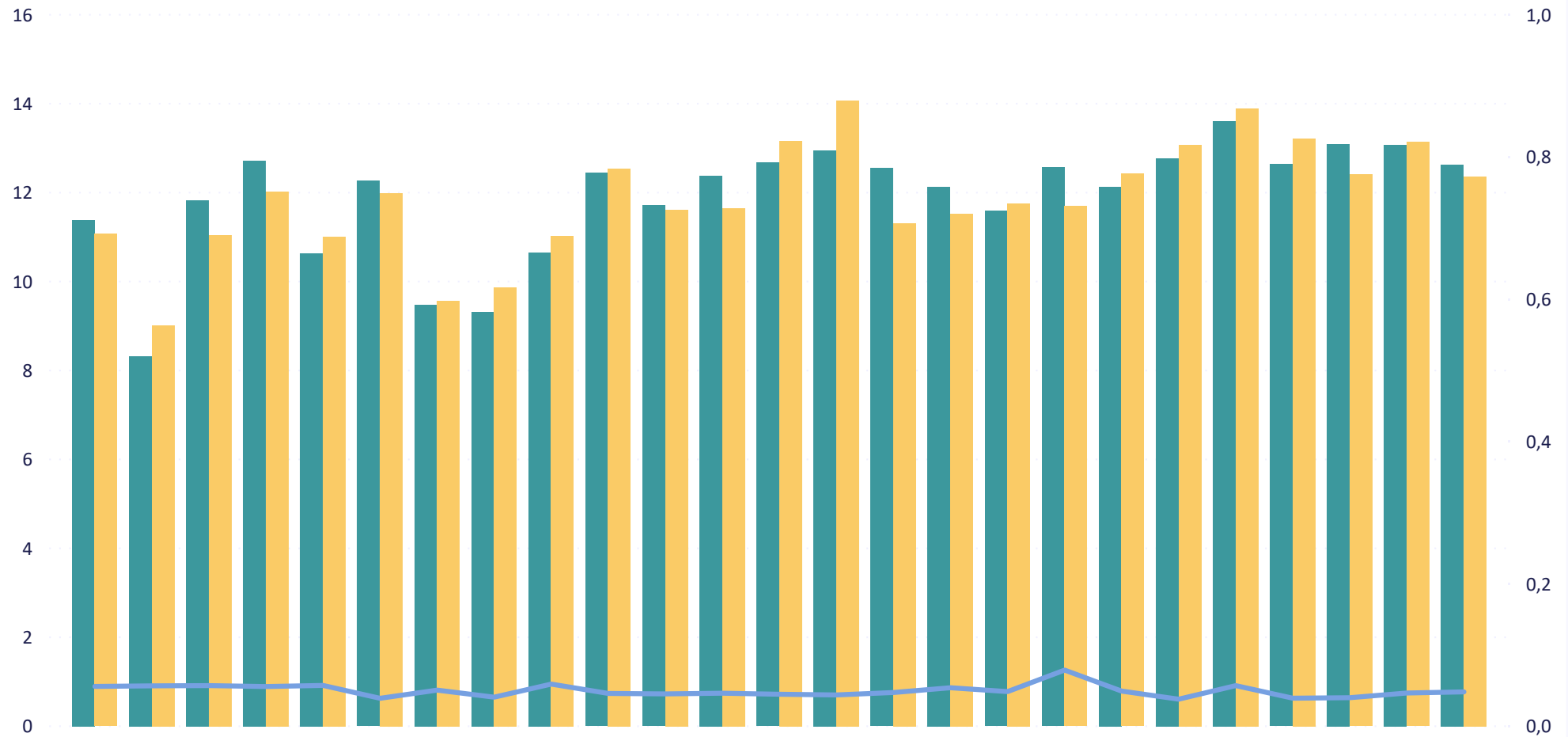
Month-on-month change (percentage points)



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)





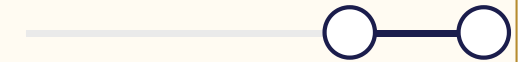
Size of contract

Up to the equivalent of EUR 1 million

Over the equivalent of EUR 1 million

October 2019 - October 2021

Filter

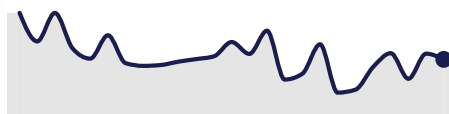


Forint loans to non-financial corporations

New business volumes (HUF billions) - October 2021

30.3 -1.7

Month-on-month change



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

28.6 -0.4

Month-on-month change



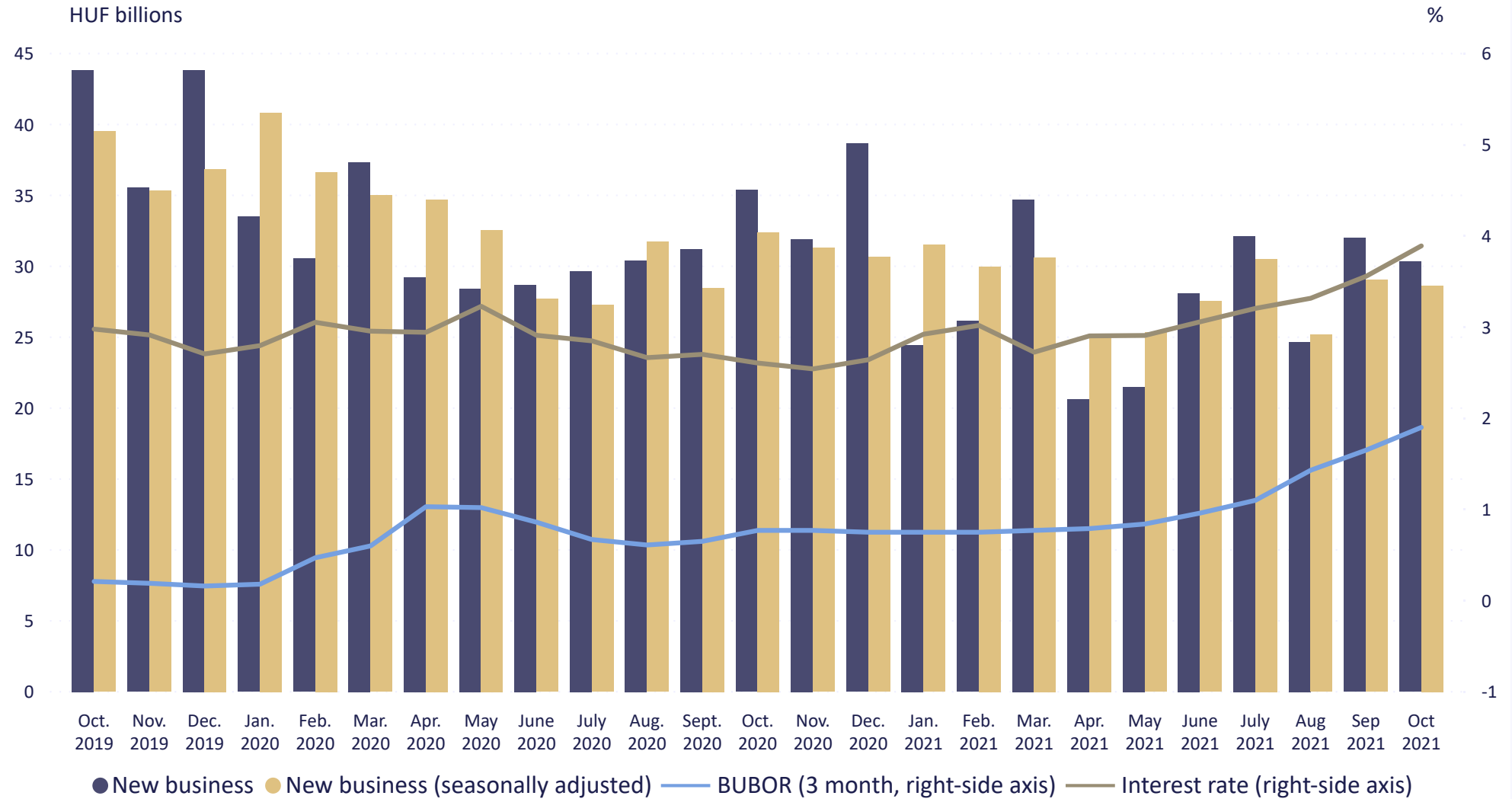
Interest rate (%) - October 2021

3.89% +0.33%

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.





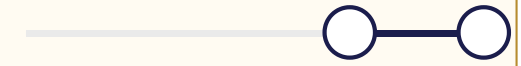
Size of contract

Up to the equivalent of EUR 1 million

Over the equivalent of EUR 1 million

October 2019 - October 2021

Filter



Forint loans to non-financial corporations

New business volumes (HUF billions) - October 2021

67.4 +15.8

Month-on-month change



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

60.6 -2.6

Month-on-month change



Interest rate (%) - October 2021

2.91% -0.22%

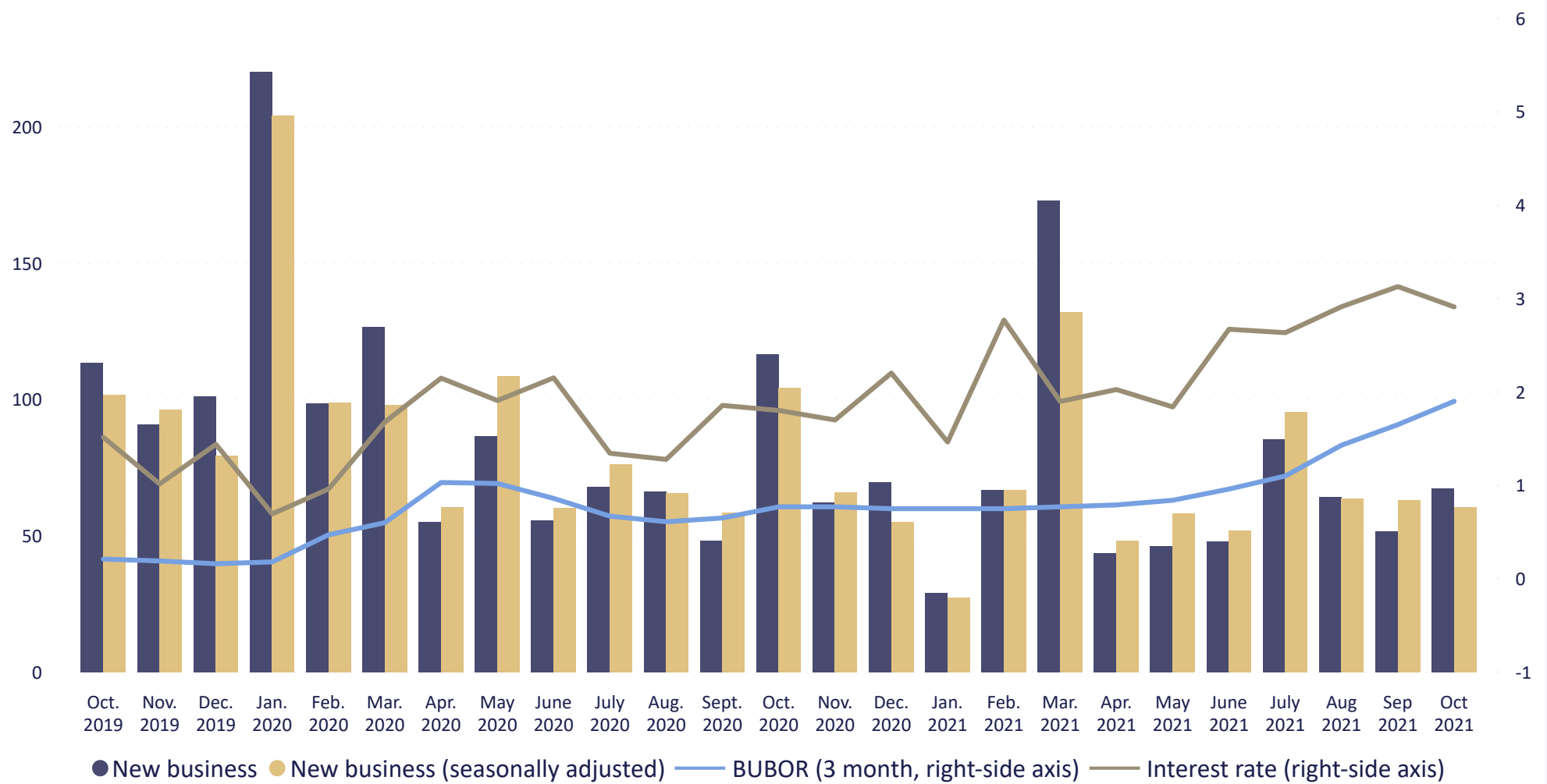
Month-on-month change (percentage points)



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

October 2019 - October 2021

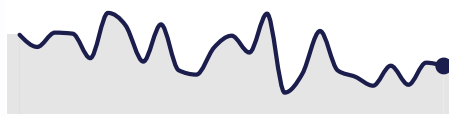
Filter



New business volumes (HUF billions) - October 2021

3.1 -0.2

Month-on-month change



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

3.0 -0.1

Month-on-month change



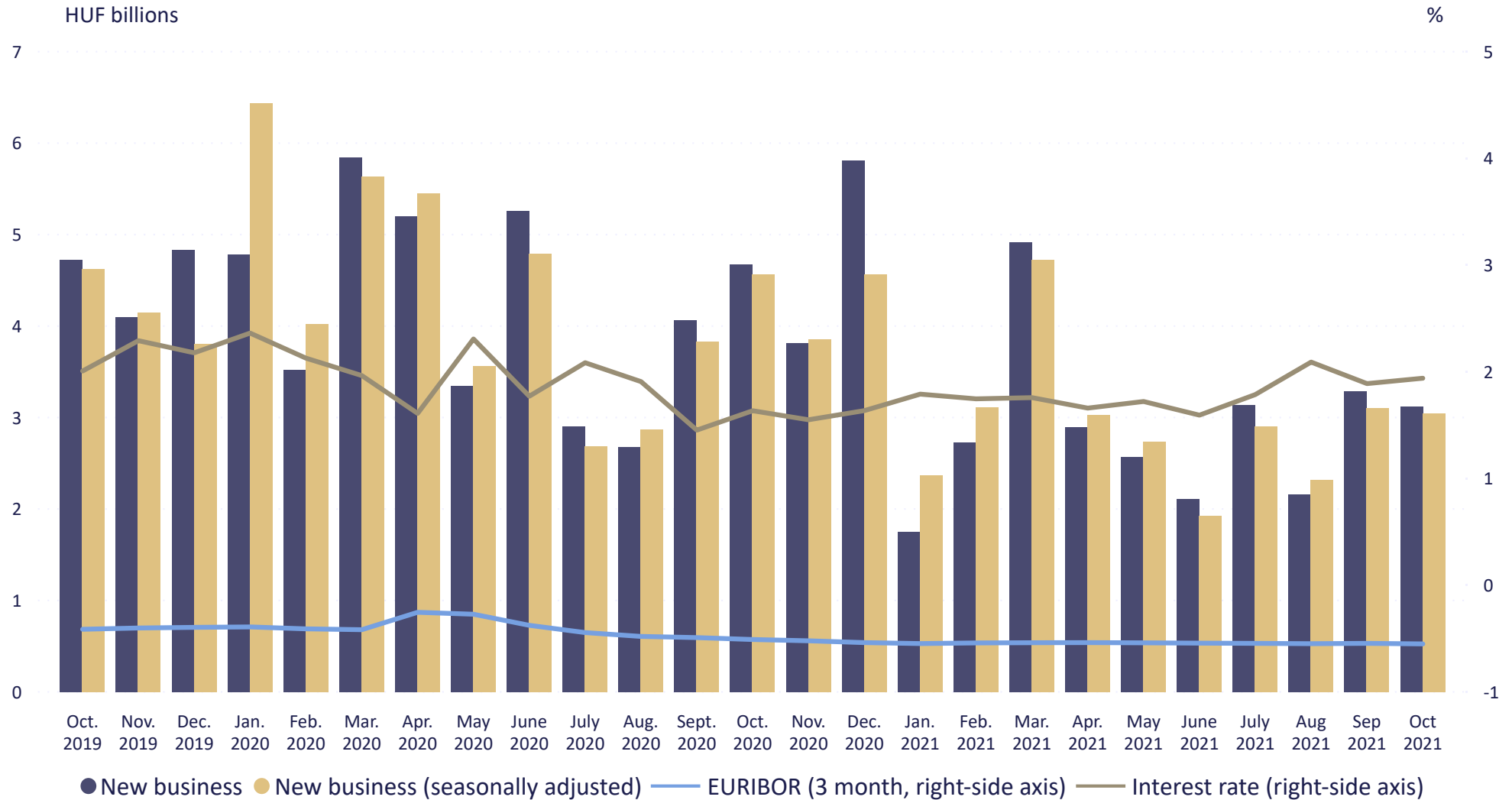
Interest rate (%) - October 2021

1.94% +0.05%

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

October 2019 - October 2021

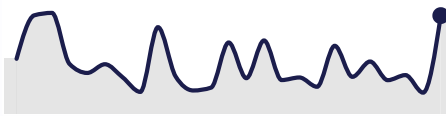
Filter



New business volumes (HUF billions) - October 2021

73.9 +63.0

Month-on-month change



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

58.3 +43.8

Month-on-month change



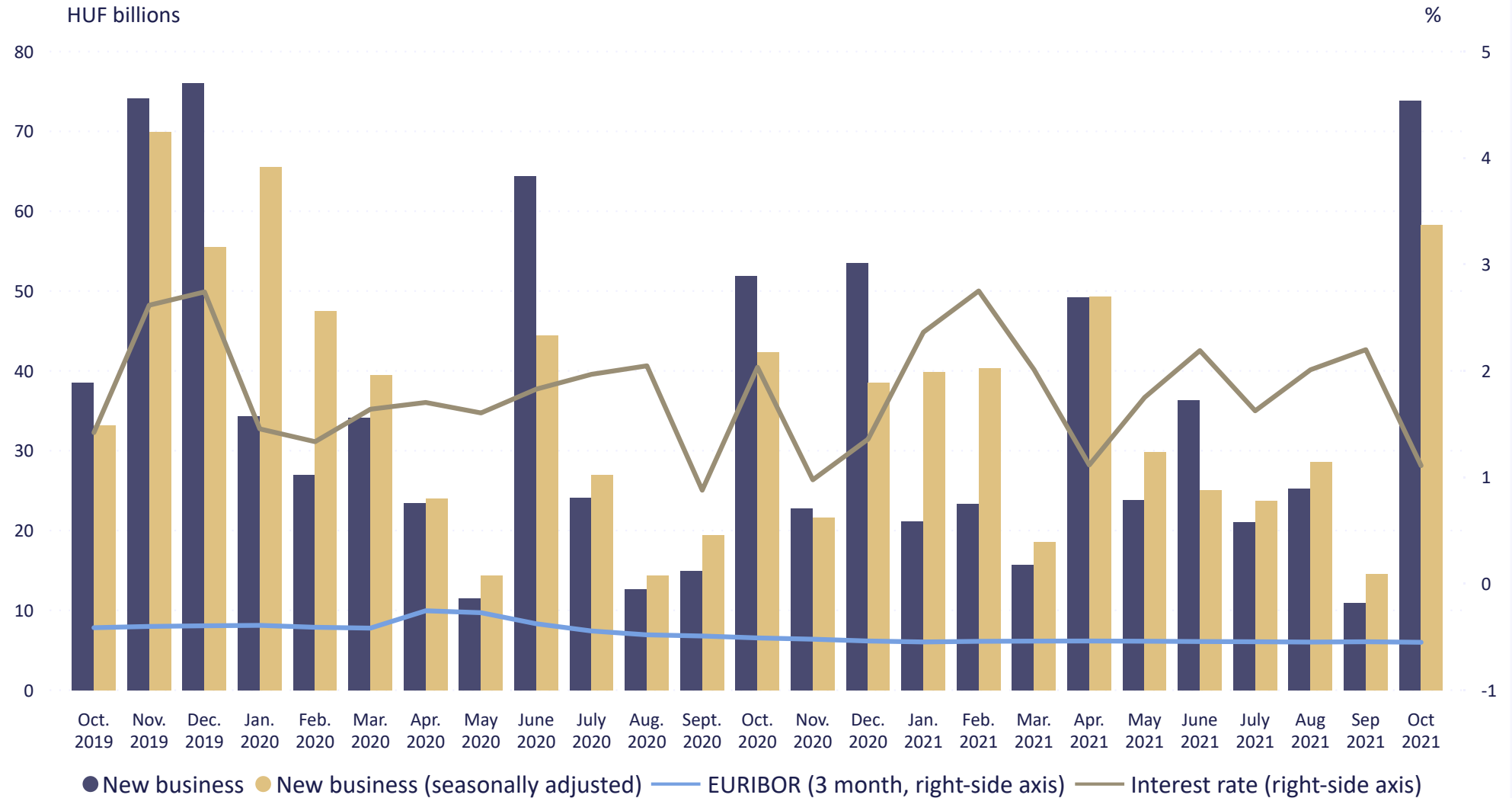
Interest rate (%) - October 2021

1.11% -1.09%

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

October 2019 - October 2021

Filter

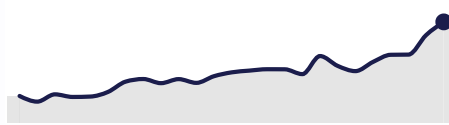


Non-financial corporations' deposits

New business volumes (HUF billions) - October 2021

2,323.6 +338.7

Month-on-month change



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

2,229.0 +348.1

Month-on-month change



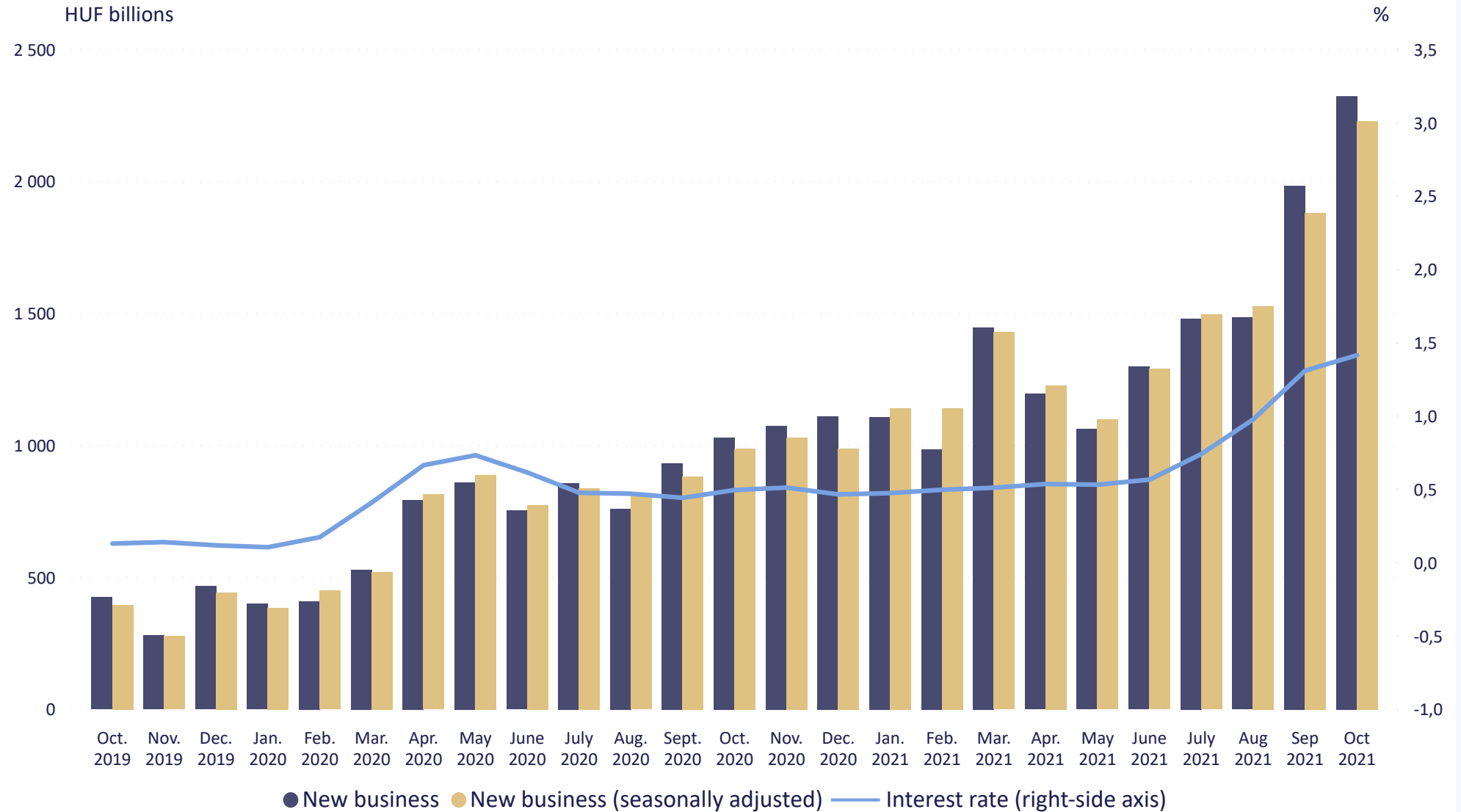
Interest rate (%) - October 2021

1.42% +0.11%

Month-on-month change (percentage points)



Monthly average interest rate on forint deposits and new business volumes





Non-financial corporations' deposits

New business volumes (HUF billions) - October 2021

25.5 - 12.3

Month-on-month change



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

21.8 - 12.4

Month-on-month change



Interest rate (%) - October 2021

-0.06% - 0.08%

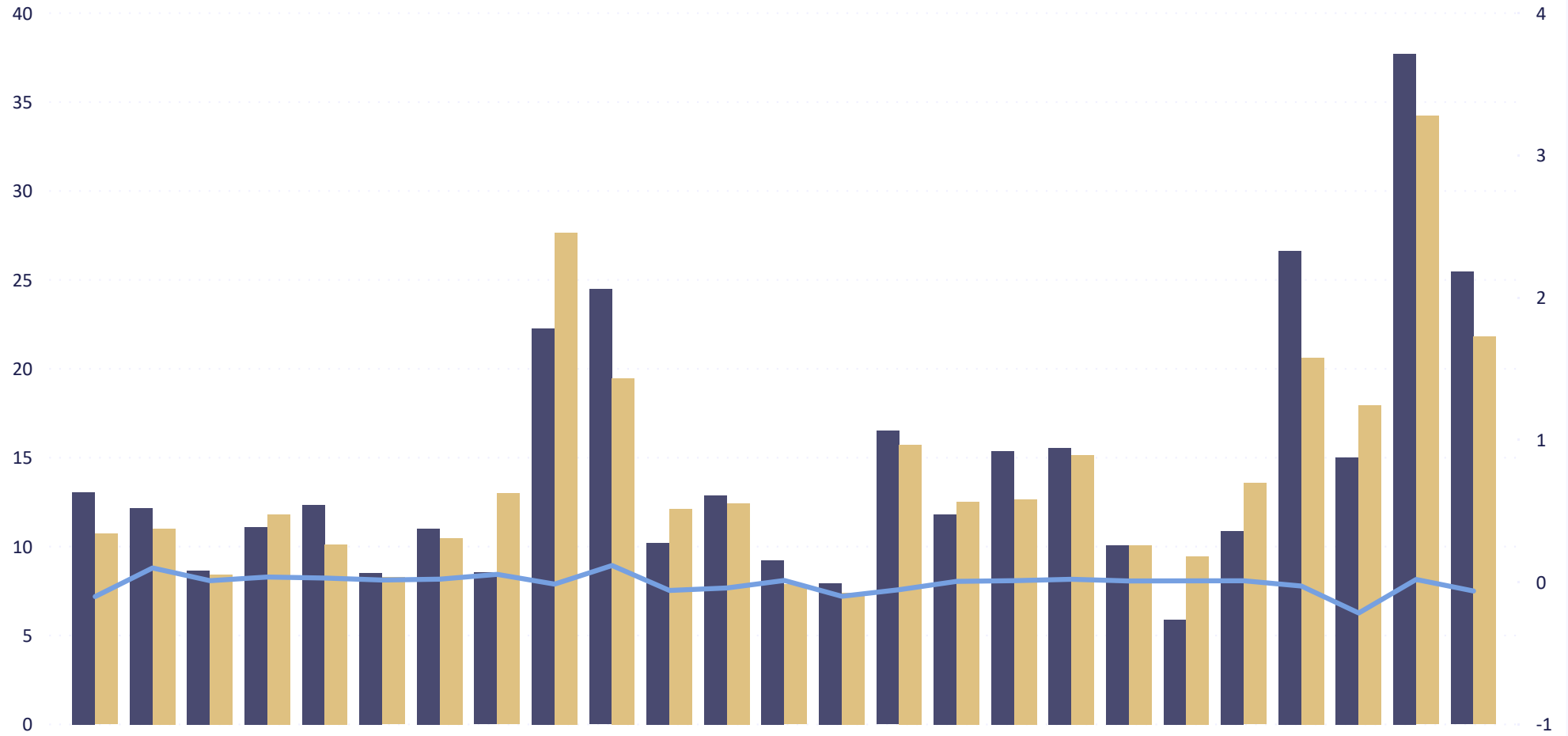
Month-on-month change (percentage points)



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)





October 2019 - October 2021

Filter

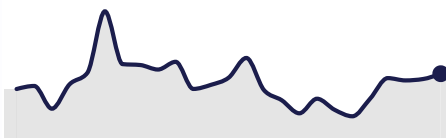
Overnight interbank rates, total interbank lending and the interest rate corridor

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

New business volumes (HUF billions) - October 2021

3,930.4 +206.0

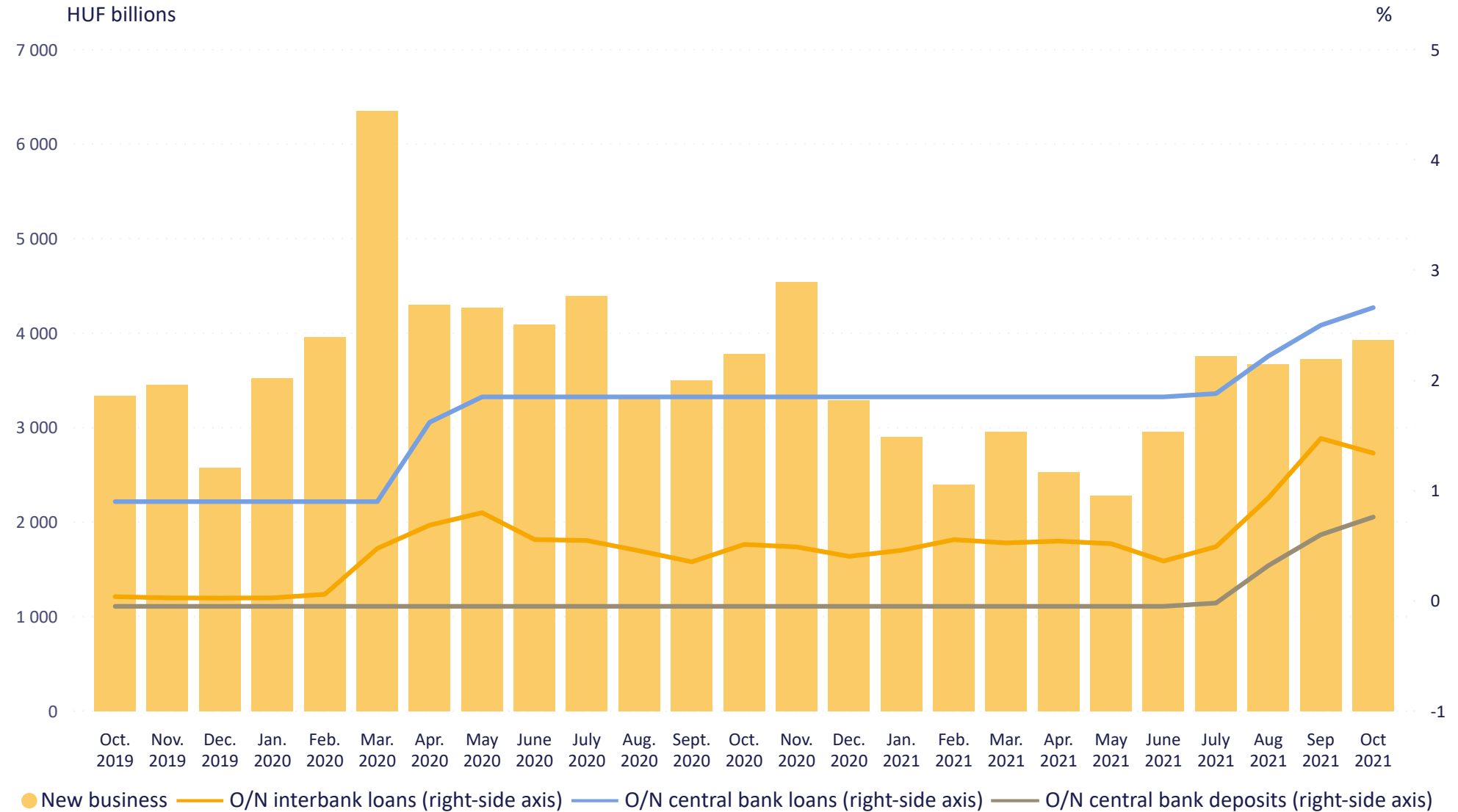
Month-on-month change



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

1.34% -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: 31 December 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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