



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

May 2023

	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

10.35% -0.11%

Month-on-month change (percentage points)



Annual percentage rate of charge on personal loans

19.45% +0.20%

Month-on-month change (percentage points)



Interest rate on households' forint deposits

12.44% -0.17%

Month-on-month change (percentage points)



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

15.21% -0.58%

Month-on-month change (percentage points)



Interest rate on non-financial corporations' forint deposits

15.39% +0.40%

Month-on-month change (percentage points)



Press release on household and non-financial corporate sector interest rates: May 2023

Summary of May 2023

In May 2023, the **average APRC** on new *housing loans* extended to households fell and their **new business volumes** rose. Households concluded nearly all new housing loan contracts with initial rate fixation of over one year. The average term of rate fixation was 138 months.

Both the **APRC** on *personal loans* and the **new business volumes** rose compared to April 2023.

As specified in Government Decree no. 44/2019 (III.12), new business volumes of loans linked to pre-natal funding to young married couples was HUF 18.4 billion in May 2023. From the beginning of the Programme to the end of May, such contracts were signed between households and credit institutions in the amount of HUF 2170 billion.

Average interest rates on households' *forint deposits* fell, and those on *euro deposits of up to one year* rose. **New business volumes** of both forint deposits and euro deposits of up to one year increased.

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

New business volumes of *forint* to non-financial corporations rose in the categories of up to and over EUR 1 million. *Euro loans* of up to EUR 1 million rose and those of over EUR 1 million fell.

New business volumes of and **average interest rates** on non-financial corporations' *forint deposits* increased and *euro deposits of up to one year* fell in terms of both average interest rates and new business volumes.

	Average interest rates on new business (%)			New business volumes (HUF billions)		
	May 2023	Month-on-month change	May 2022	May 2023	April 2023	May 2022
New business with households						
Forint housing loans	10,35	-0,11	5,62	49,4	38,8	153,9
Forint general purpose mortgage loans	10,22	0,03	8,10	14,2	12,9	8,1
Forint personal loans	19,45	0,20	14,74	46,7	38,9	54,6
Forint deposits	12,44	-0,17	3,85	1 119,2	1 078,3	726,5
Euro deposits with maturity up to 1 year	1,77	0,17	0,02	230,8	182,1	17,1
New business with non-financial corporations						
Forint loans up to 1 million EUR	15,21	-0,58	8,32	12,0	11,6	21,2
Euro loans up to 1 million EUR	4,43	-0,70	1,94	8,8	3,8	7,2
Forint loans over 1 million EUR	15,95	-1,41	7,96	39,4	35,0	36,3
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	15,95	-1,41	7,96			
Euro loans over 1 million EUR	4,52	-1,45	2,10	45,5	66,5	90,3
Forint deposits	15,39	0,40	5,57	6 571,1	6 388,8	5 043,3
Euro deposits with maturity up to 1 year	1,96	-0,05	0,02	1 095,3	1 144,0	18,3

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.

5) The forint deposits include all maturity categories.



Filter

May 2021 - May 2023



Housing loans to households

New business volumes (HUF
billions) - May 2023

49.4 +10.6

Month-on-month change



New business volumes
(seasonally adjusted, HUF
billions) - May 2023

44.8 +2.8

Month-on-month change



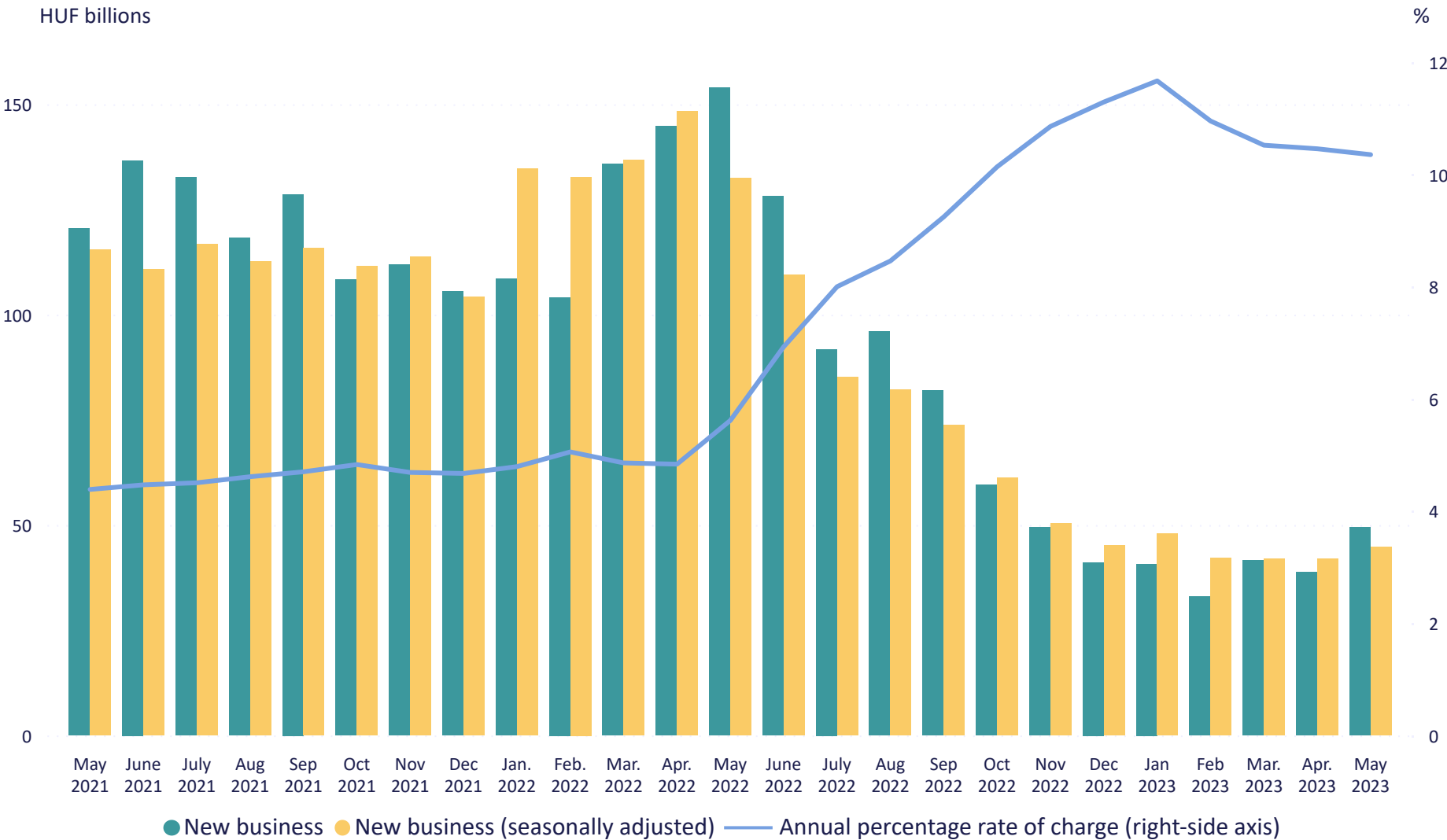
Annual percentage rate of
charge (%) - May 2023

10.35% -0.11%

Month-on-month change
(percentage points)



Monthly average APRC on forint housing loans and new business volumes





Filter

May 2021 - May 2023



General purpose mortgage loans to households

New business volumes (HUF
billions) - May 2023

14.2 +1.3

Month-to-month change



New business volumes
(seasonally adjusted, HUF
billions) - May 2023

12.2 -1.0

Month-to-month change



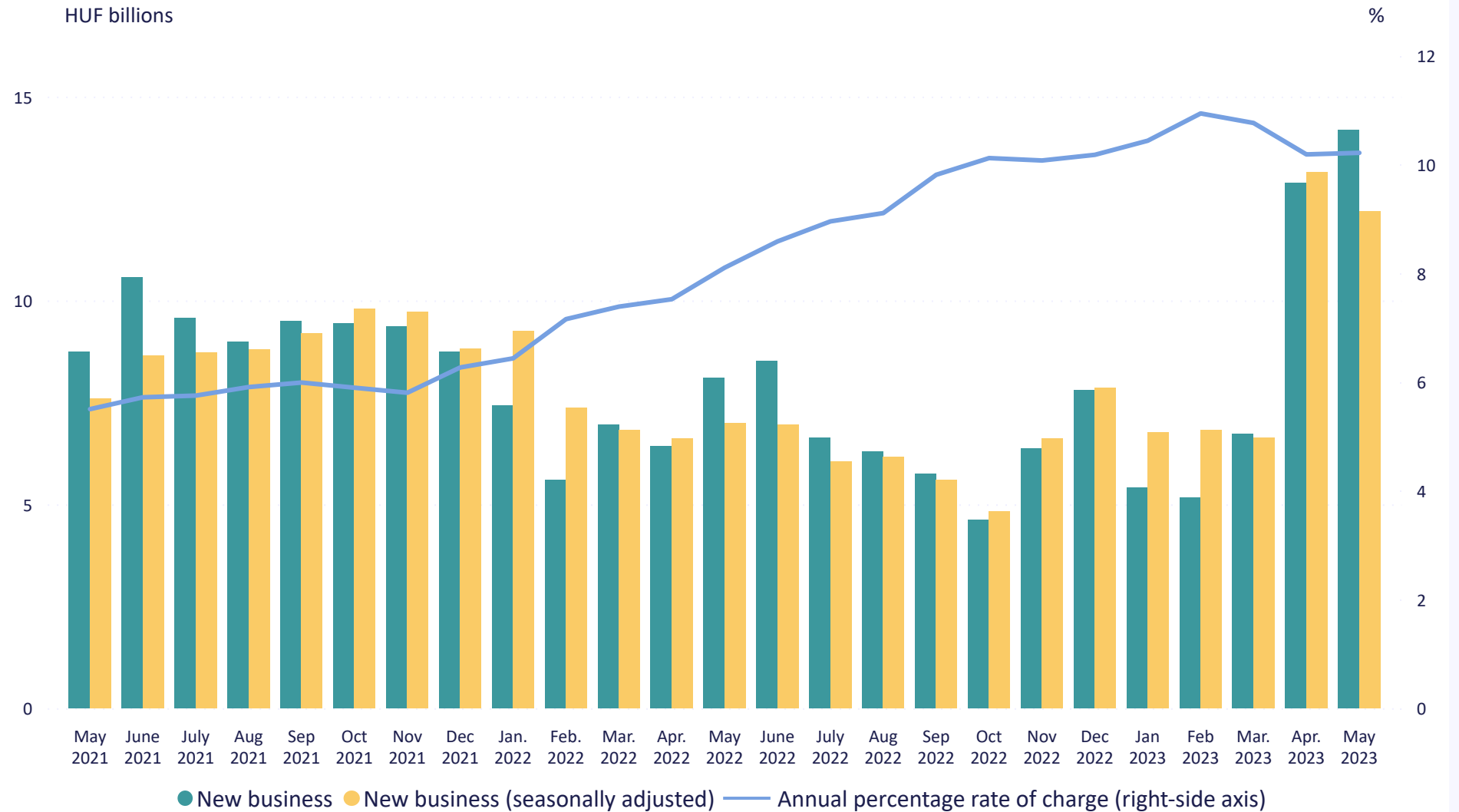
Annual percentage rate of
charge (%) - May 2023

10.22% +0.03%

Month-to-month change
(percentage points)



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





Filter

May 2021 - May 2023



Personal loans to households

New business volumes (HUF
billions) - May 2023

46.7 +7.9

Month-to-month change



New business volumes
(seasonally adjusted, HUF
billions) - May 2023

38.4 -0.4

Month-to-month change



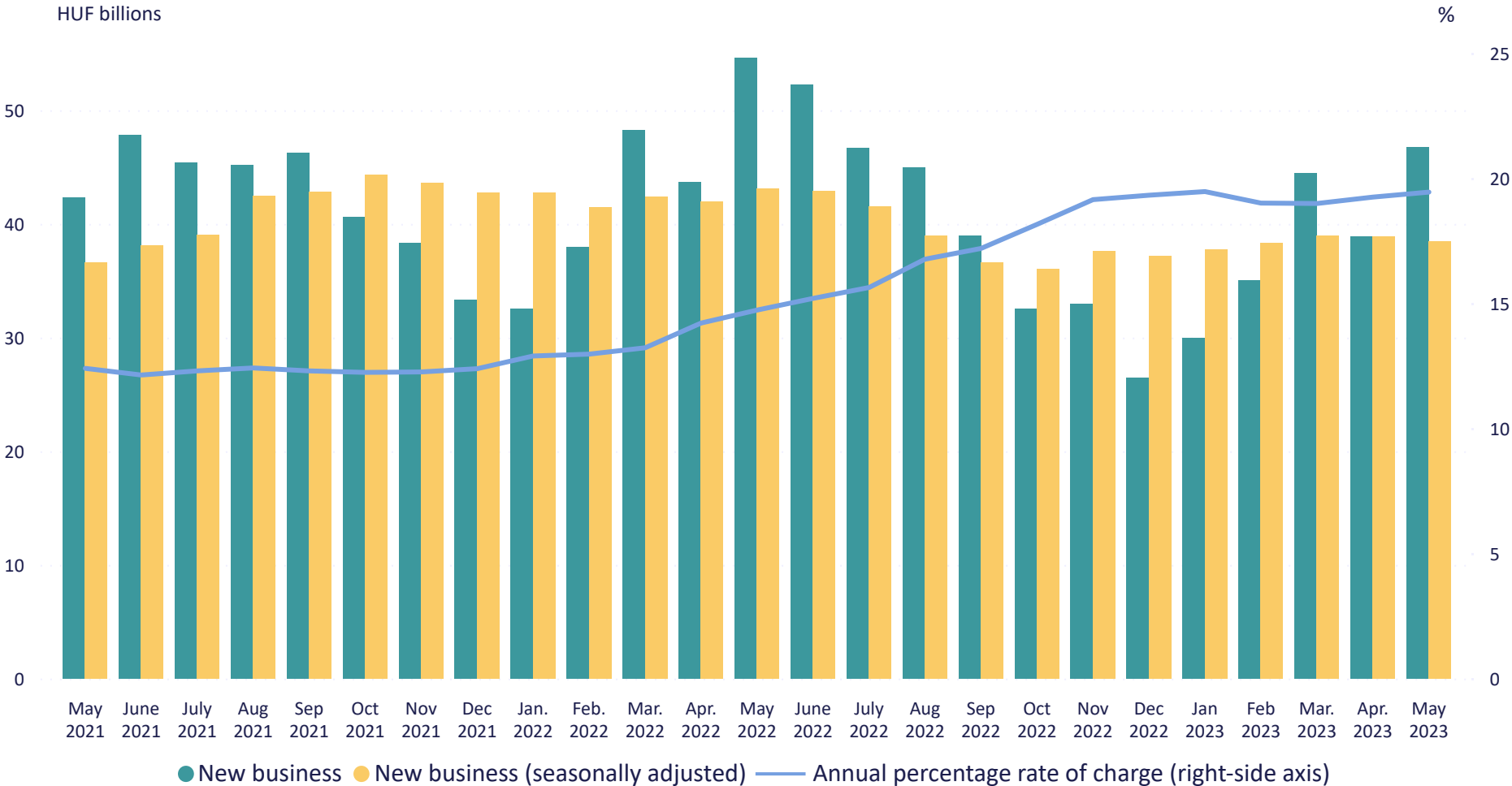
Annual percentage rate of
charge (%) - May 2023

19.45% +0.20%

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

May 2021 - May 2023

Filter



New business volumes (HUF billions) - May 2023

1.7 +0.2

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2023

1.9 +0.1

Month-on-month change



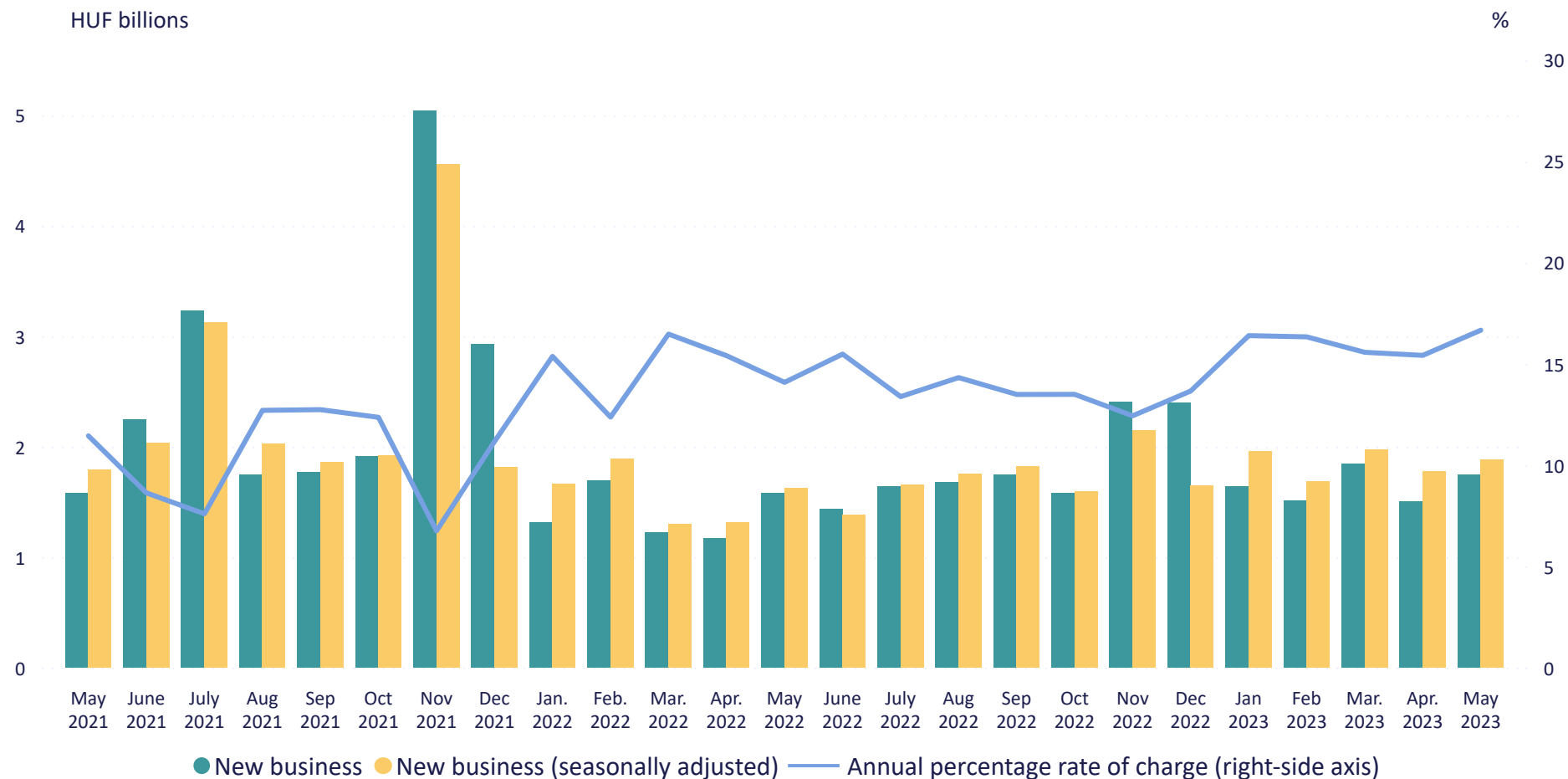
Annual percentage rate of charge (%) - May 2023

16.66% +1.24%

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

May 2021 - May 2023

Filter



Loans for purchase of goods to households

New business volumes (HUF
billions) - May 2023

1.1 +0.1

Month-on-month change



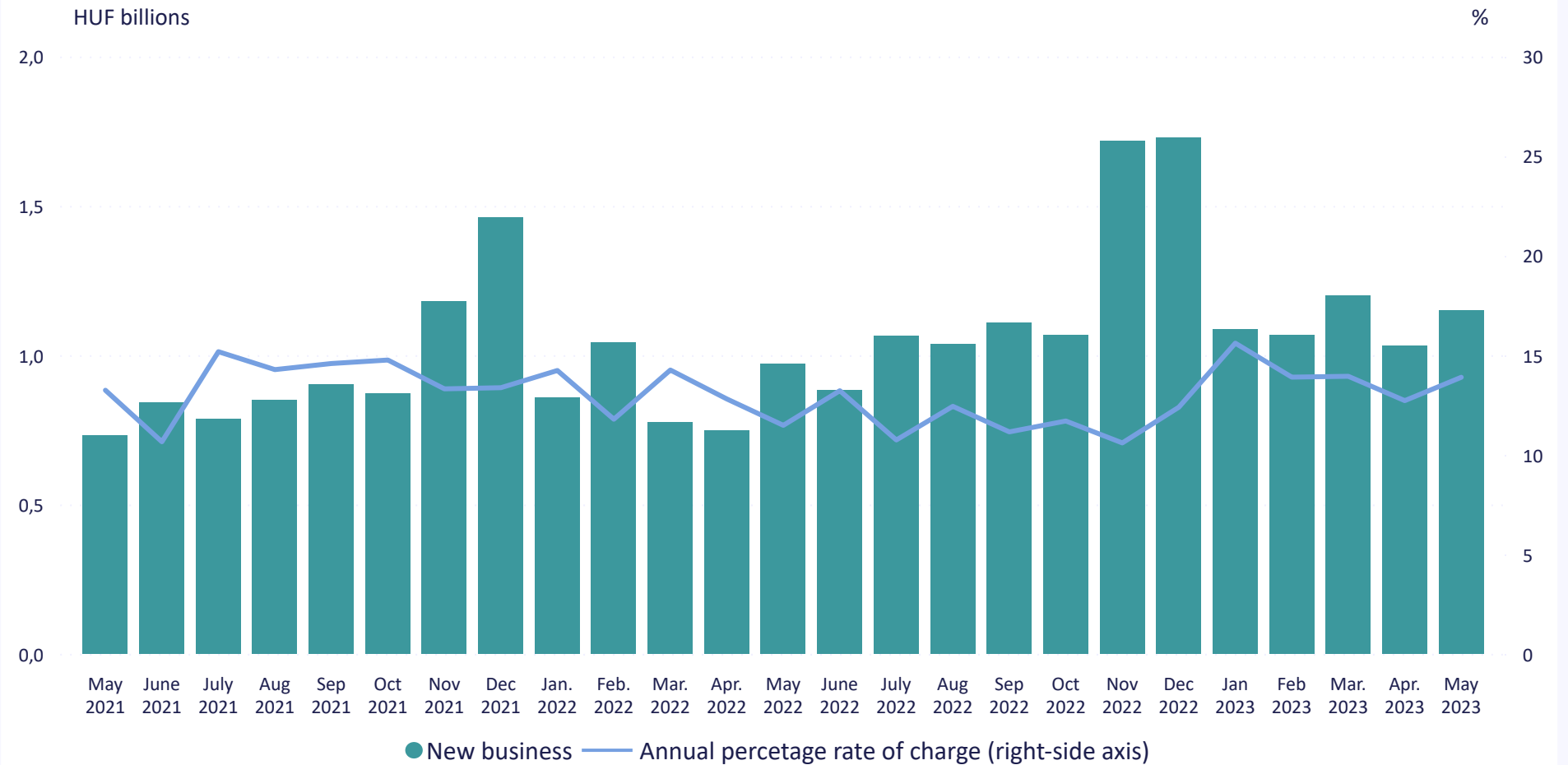
Annual percentage rate of
charge (%) - May 2023

13.89% +1.17%

Month-on-month change
(percentage points)



Monthly average APRC on forint loans for purchase of goods 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 purchase of goods are separately shown from January 2018.





Filter

May 2021 - May 2023



Prenatal baby support loans to households

New business volumes (HUF billions) - May 2023

18.4 +1.9

Month-on-month change



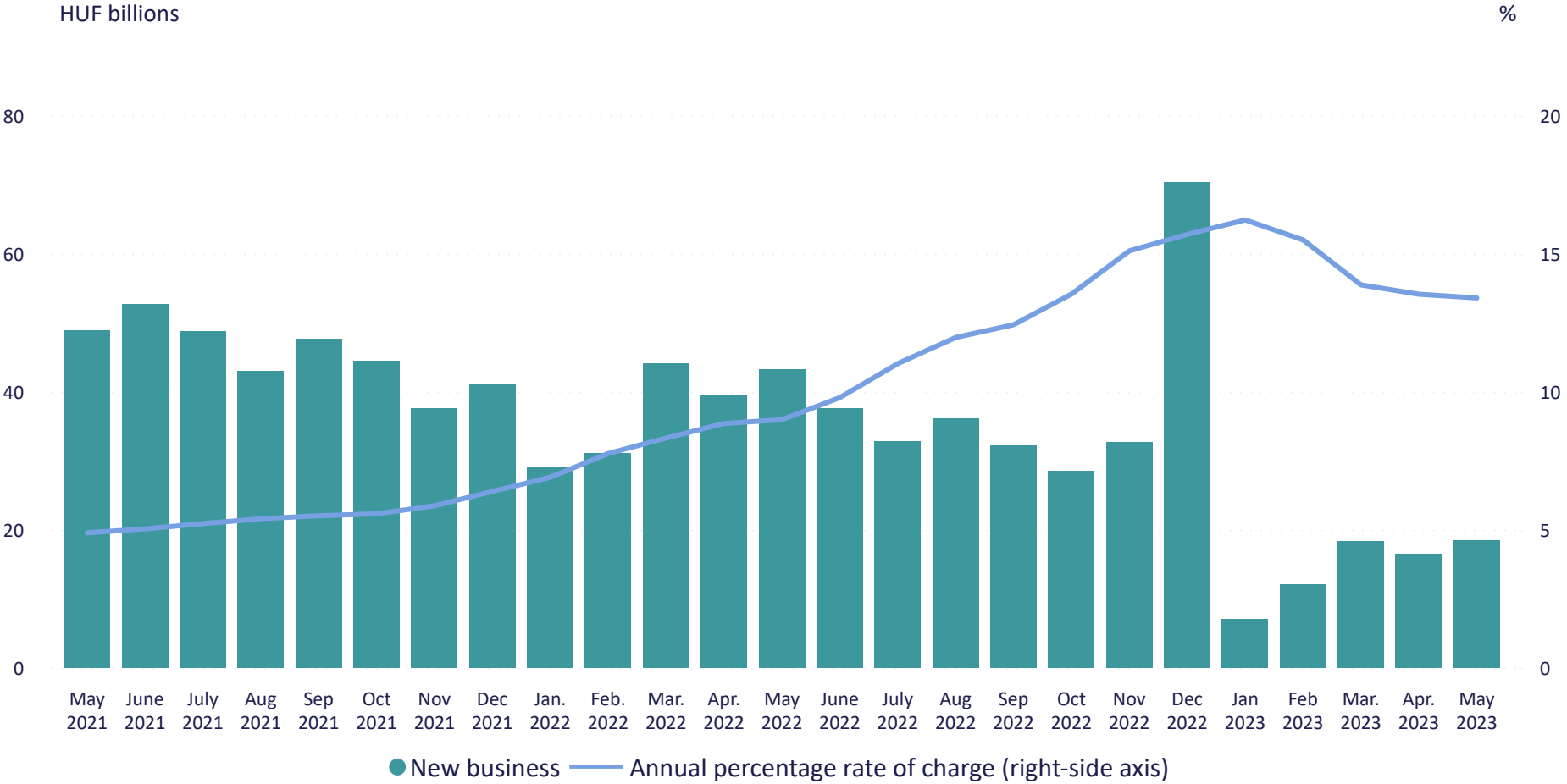
Annual percentage rate of charge (%) - May 2023

13.40% -0.13%

Month-on-month change (percentage points)



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



* 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

Filter

May 2021 - May 2023



Households' deposits

New business volumes (HUF
billions) - May 2023

1,119.2 +40.9

Month-on-month change



New business volumes
(seasonally adjusted, HUF
billions) - May 2023

1,118.8 -5.9

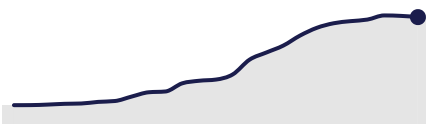
Month-on-month change



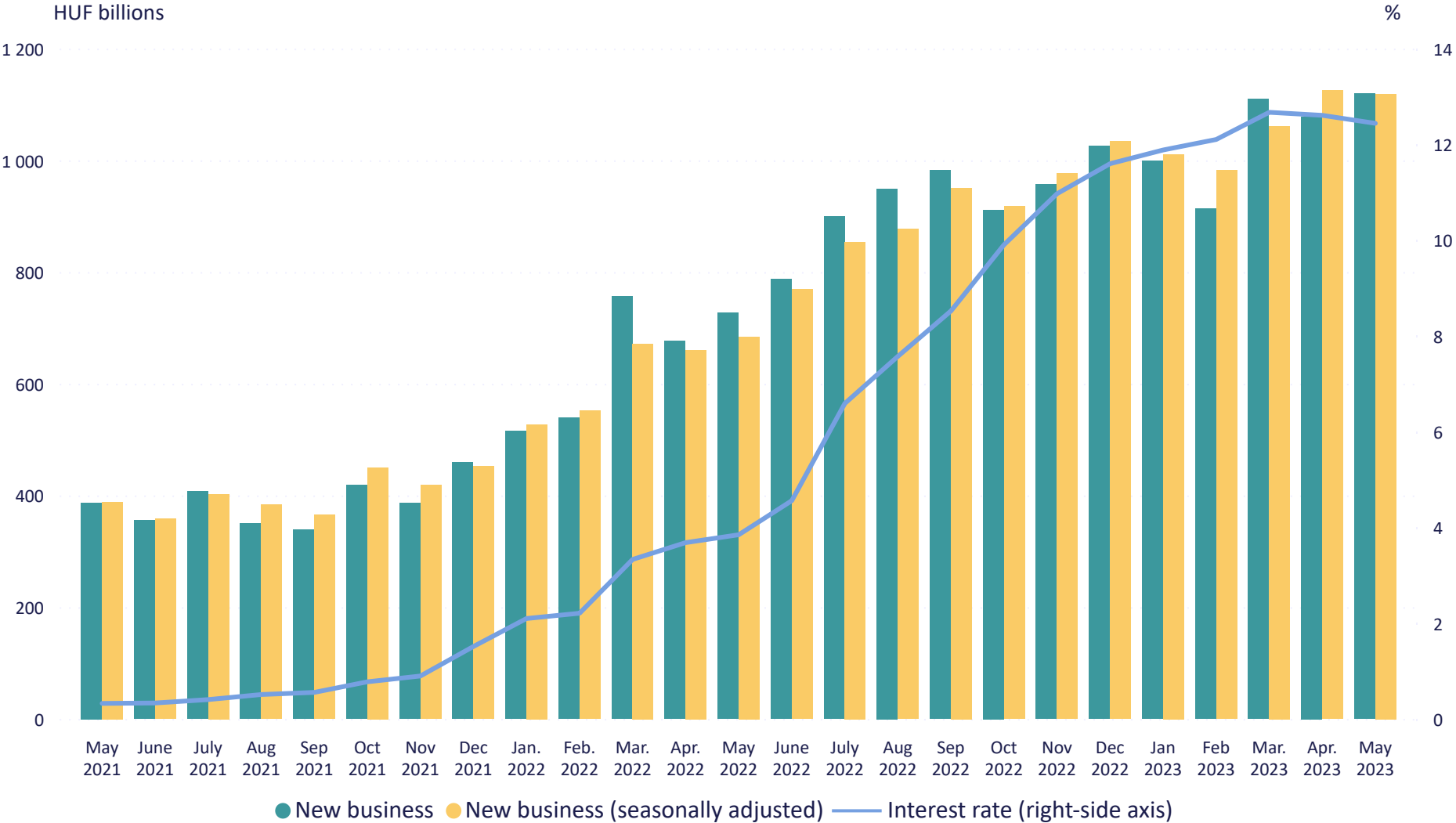
Interest rate (%) - May 2023

12.44% -0.17%

Month-on-month change
(percentage points)



Monthly average interest rate on forint deposits and new business volumes





Currency

HUF

EUR

May 2021 - May 2023

Filter



Households' deposits

New business volumes (HUF
billions) - May 2023

230.8 +48.7

Month-on-month change



New business volumes
(seasonally adjusted, HUF
billions) - May 2023

218.7 +30.2

Month-on-month change



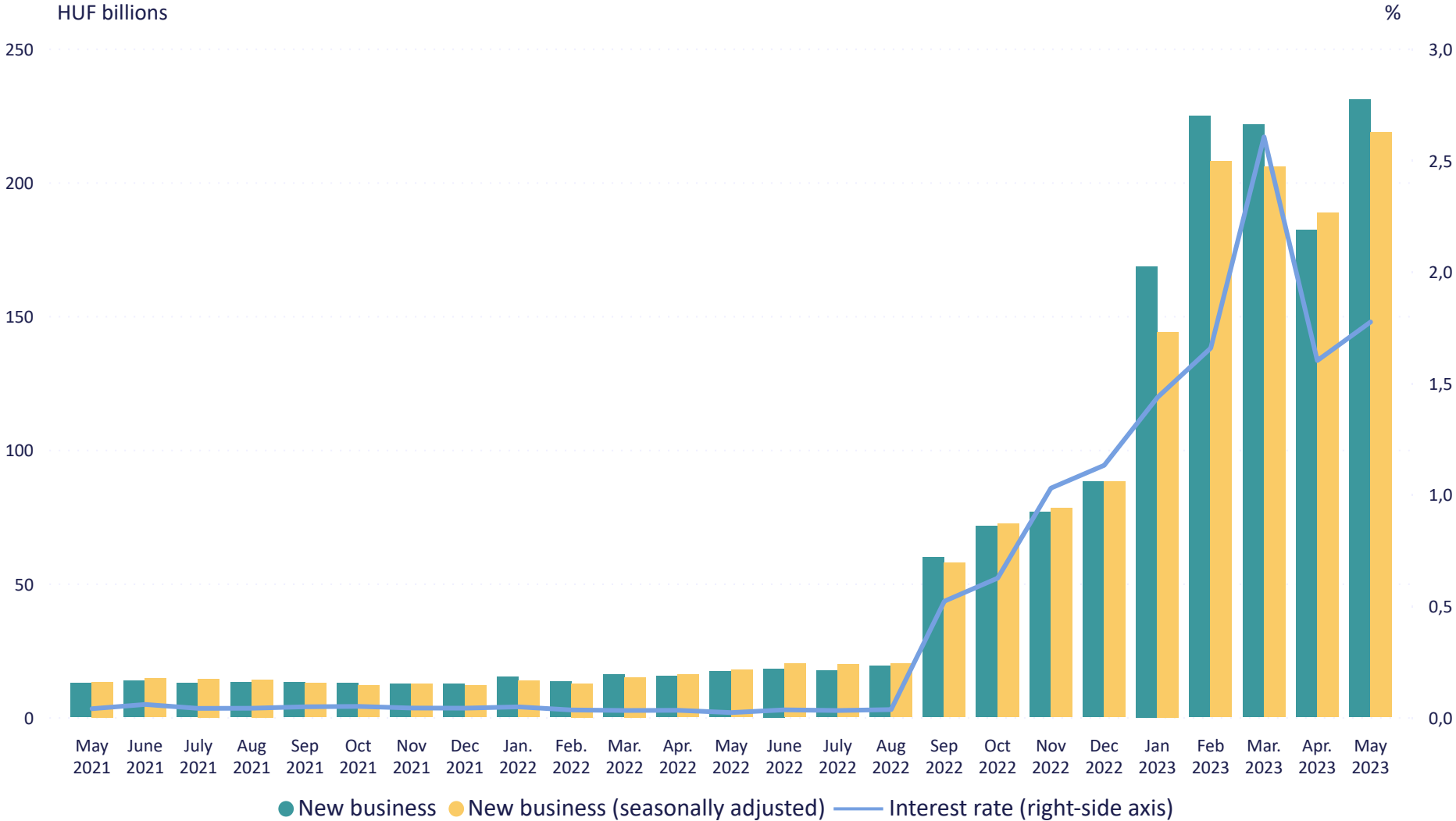
Interest rate (%) - May 2023

1.77% +0.17%

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





Size of contract

Up to the equivalent of EUR 1 million

Over the equivalent of EUR 1 million

May 2021 - May 2023

Filter



Forint loans to non-financial corporations

New business volumes (HUF billions) - May 2023

12.0 +0.4

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2023

12.9 -2.1

Month-on-month change



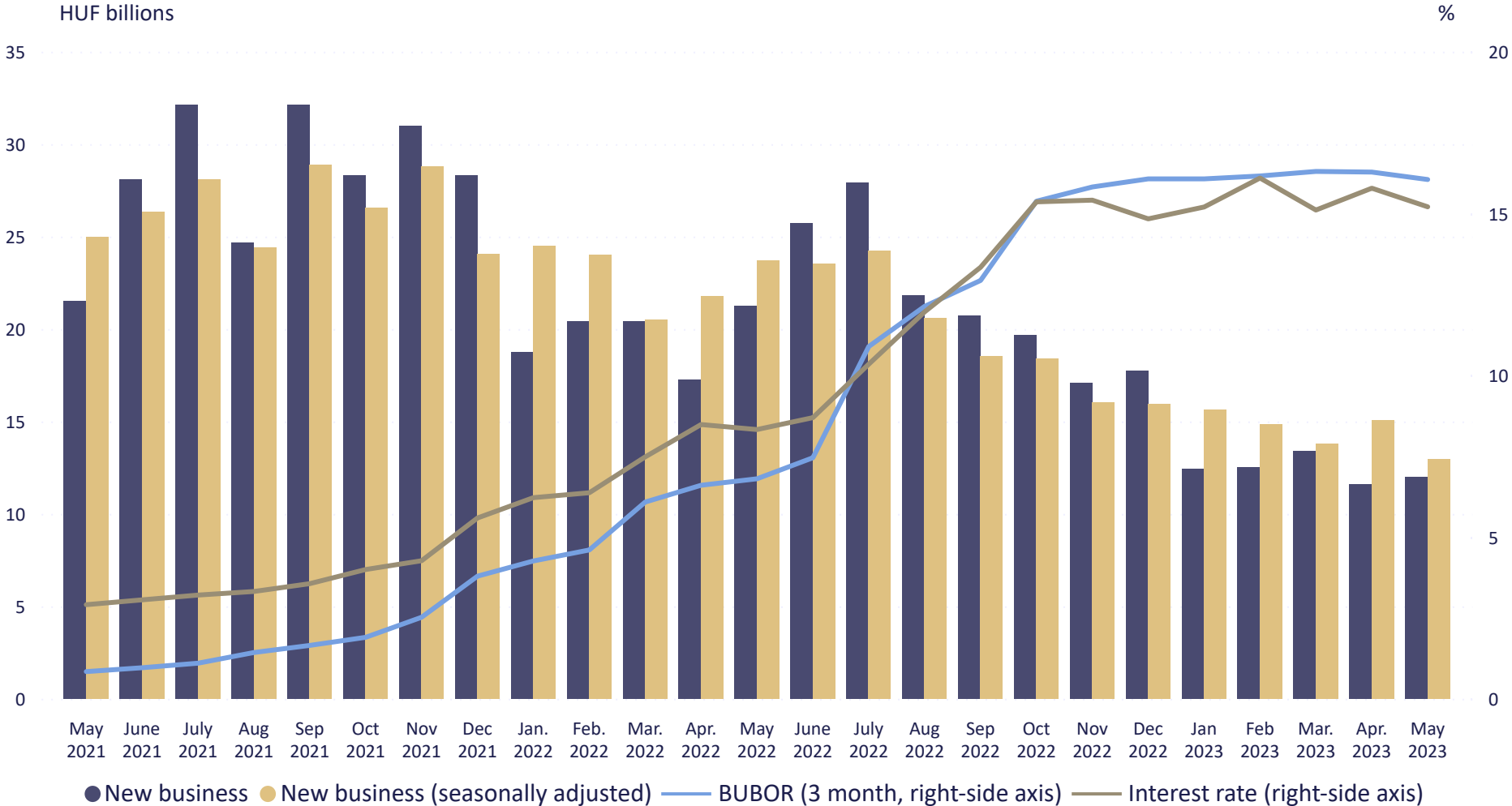
Interest rate (%) - May 2023

15.21% -0.58%

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

Filter

May 2021 - May 2023



Forint loans to non-financial corporations

New business volumes (HUF billions) - May 2023

39.4 +4.4

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2023

49.7 +8.5

Month-on-month change



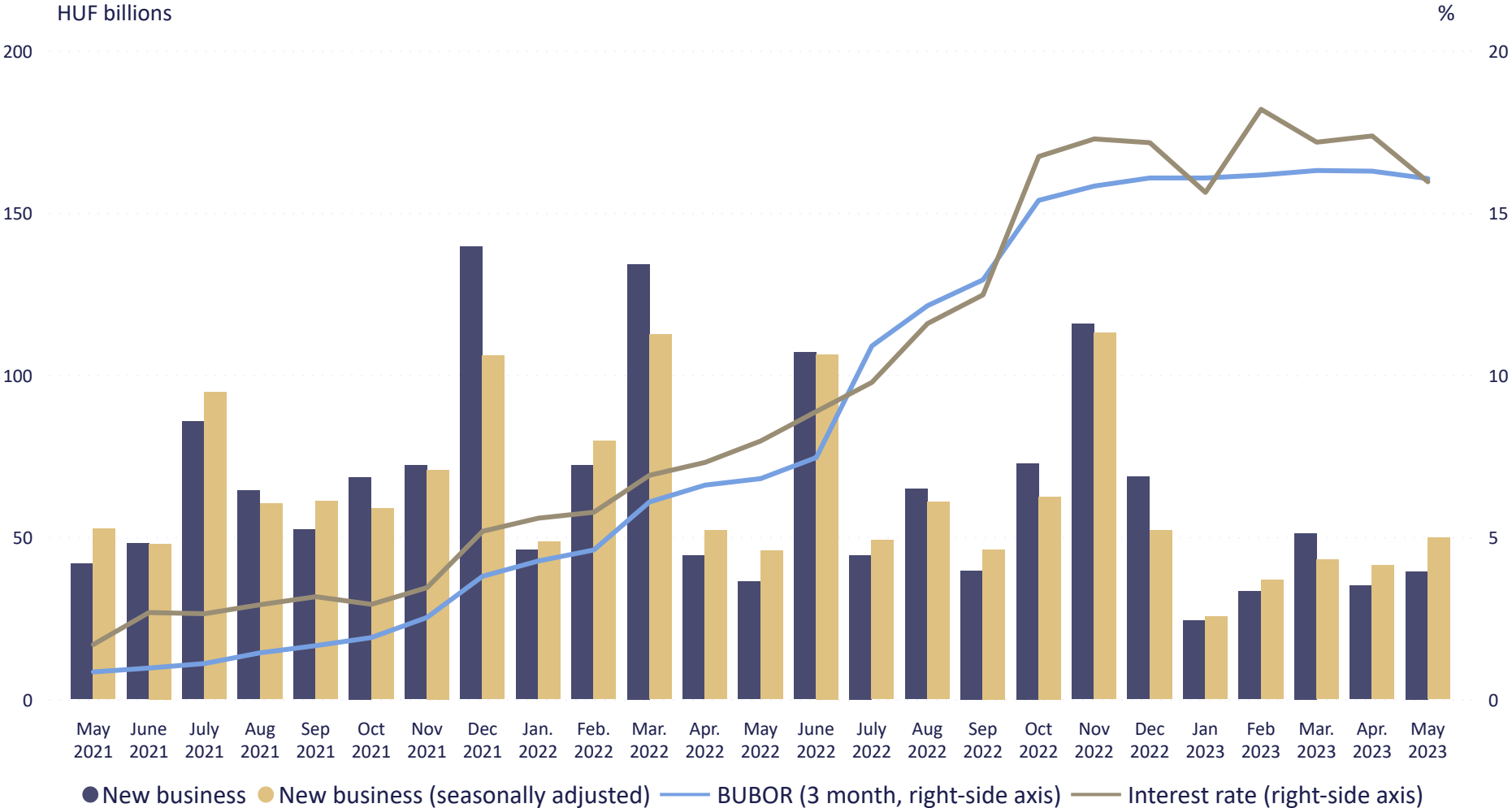
Interest rate (%) - May 2023

15.95% -1.41%

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

Filter

May 2021 - May 2023



Euro loans to non-financial corporations

New business volumes (HUF
billions) - May 2023

8.8 +5.0

Month-on-month change



New business volumes
(seasonally adjusted, HUF
billions) - May 2023

8.9 +4.6

Month-on-month change



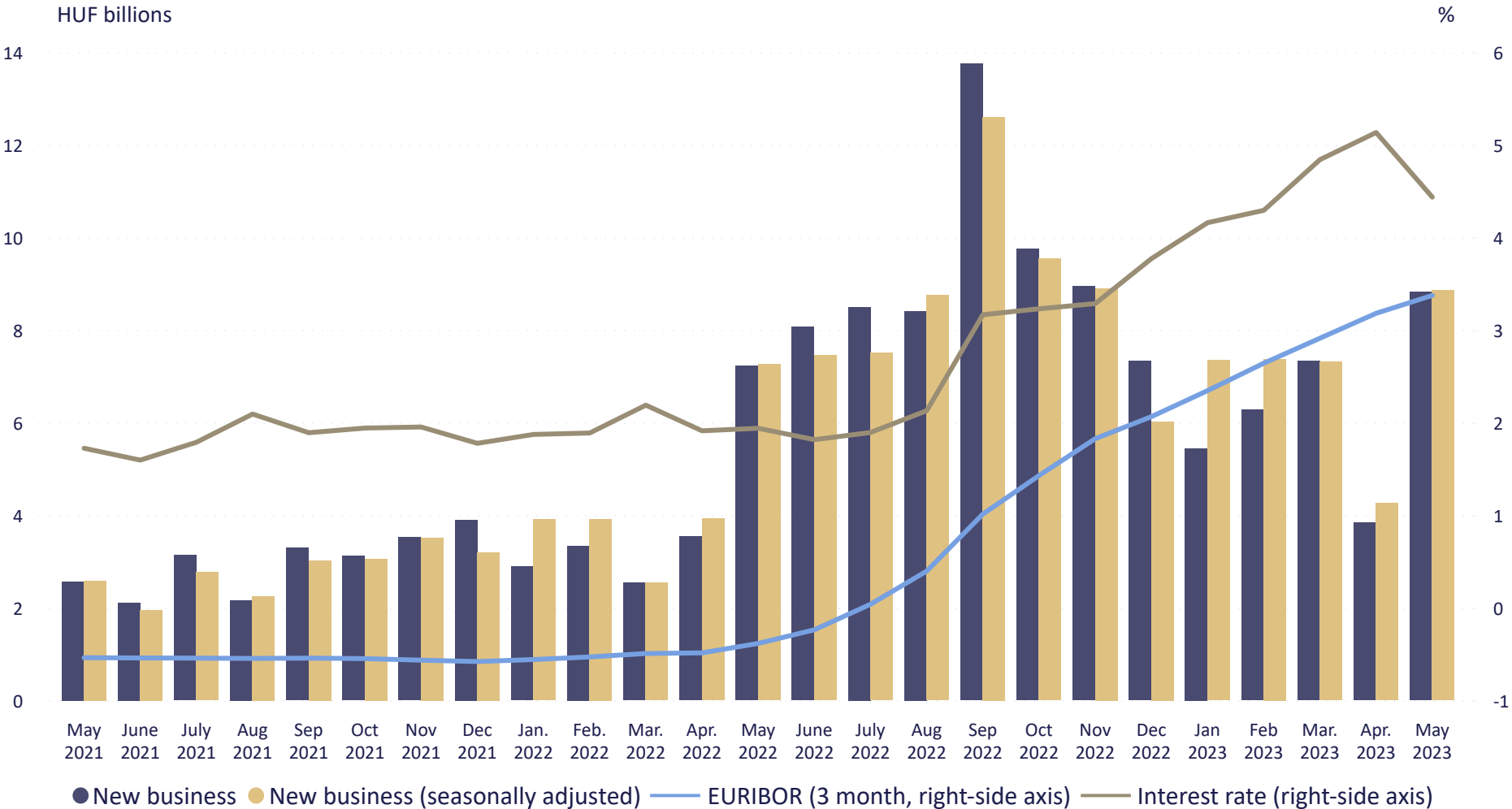
Interest rate (%) - May 2023

4.43% -0.70%

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.





Size of contract

Up to EUR 1 million

Over EUR 1 million

Filter

May 2021 - May 2023



Euro loans to non-financial corporations

New business volumes (HUF billions) - May 2023

45.5 -21.0

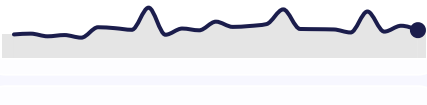
Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2023

55.6 -24.4

Month-on-month change



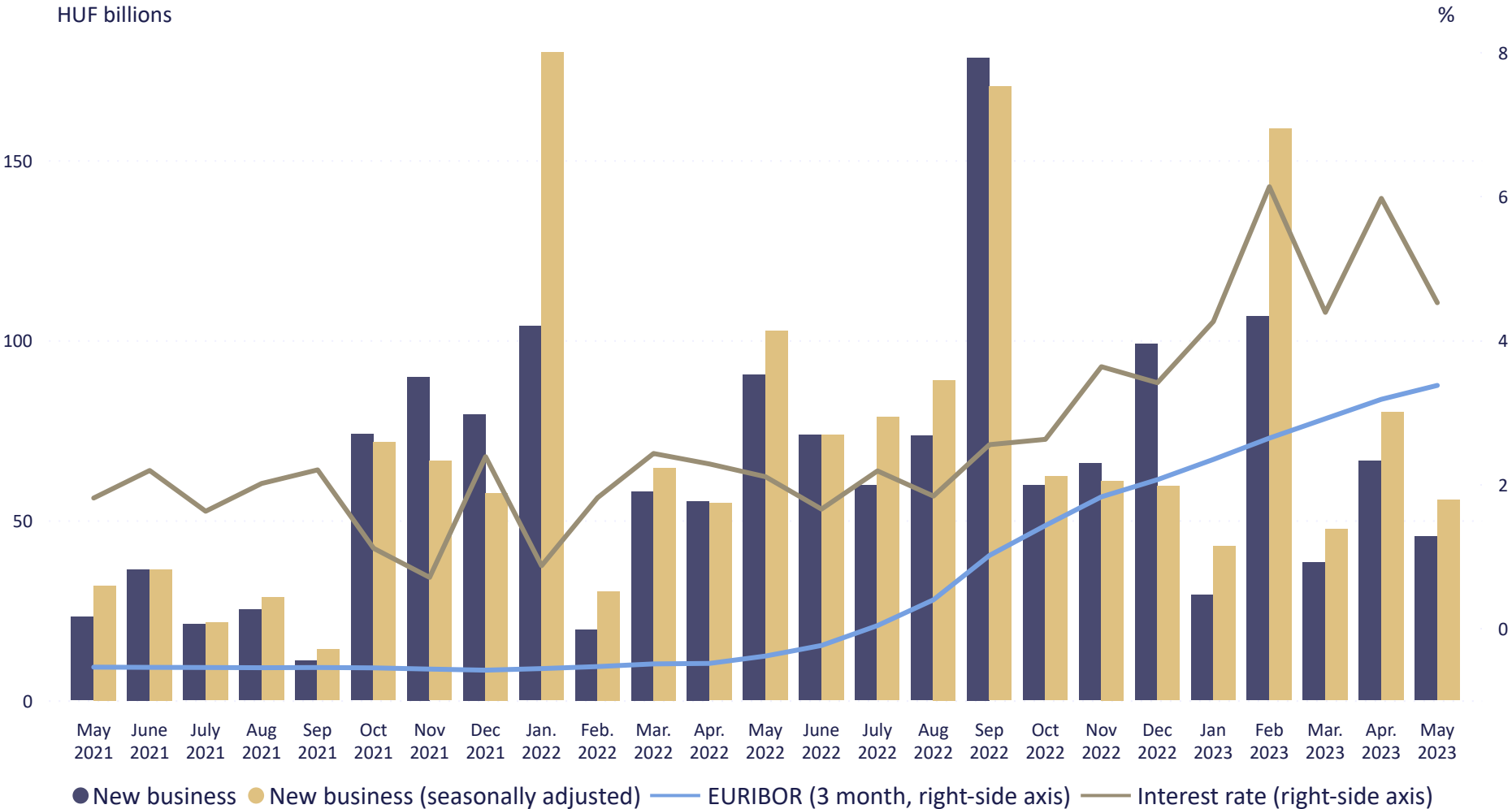
Interest rate (%) - May 2023

4.52% -1.45%

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

New business volumes (HUF billions) - May 2023

6,571.1 +182.4

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2023

6,500.9 -394.2

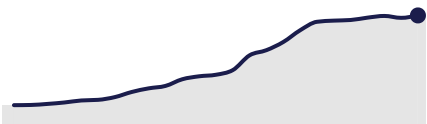
Month-on-month change



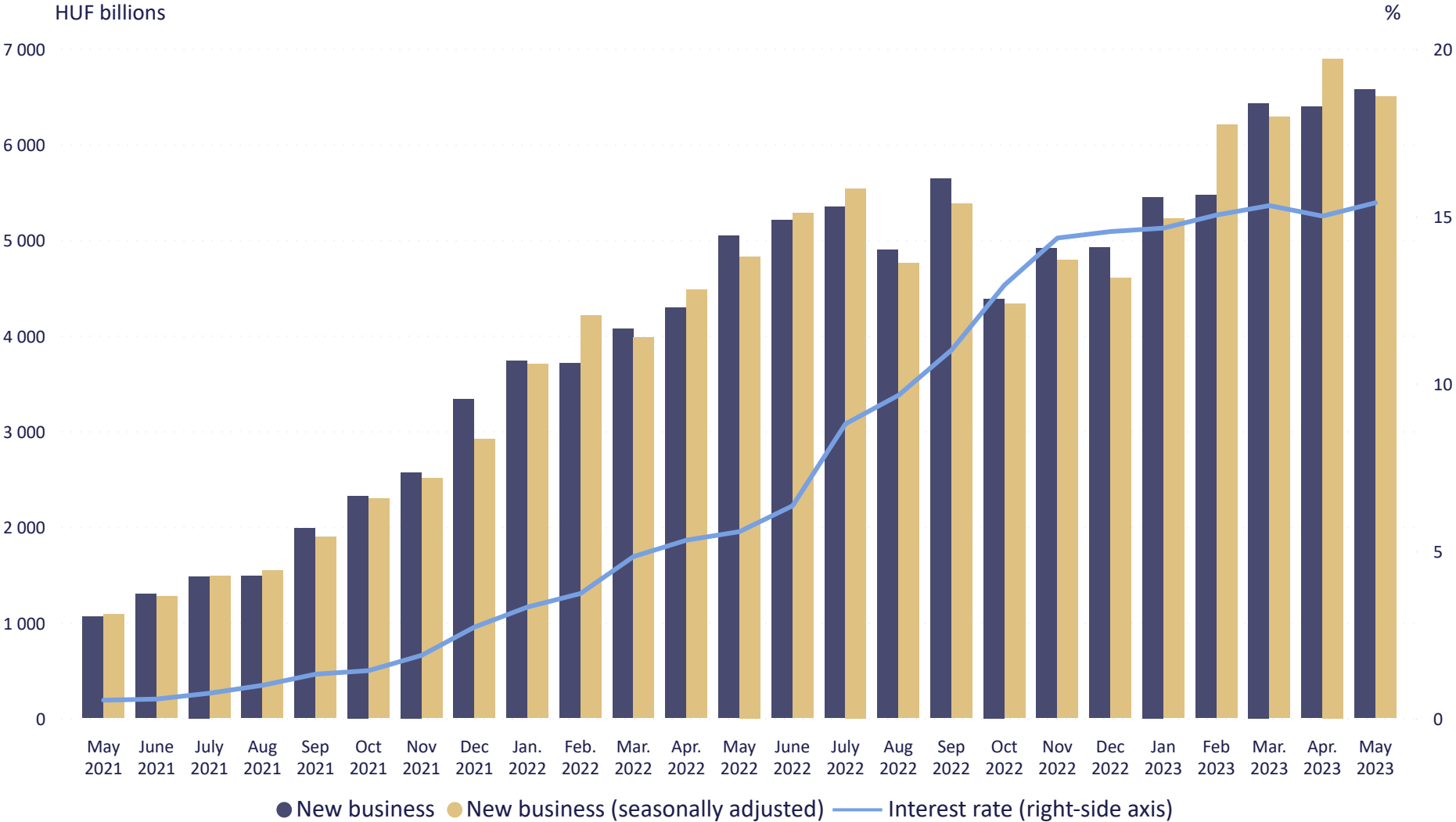
Interest rate (%) - May 2023

15.39% +0.40%

Month-on-month change (percentage points)



Monthly average interest rate on forint deposits and new business volumes





HUF

EUR

May 2021 - May 2023

Filter



Non-financial corporations' deposits

New business volumes (HUF
billions) - May 2023

1,095.3 **-48.6**

Month-on-month change



New business volumes
(seasonally adjusted, HUF
billions) - May 2023

1,394.9 **+189.1**

Month-on-month change



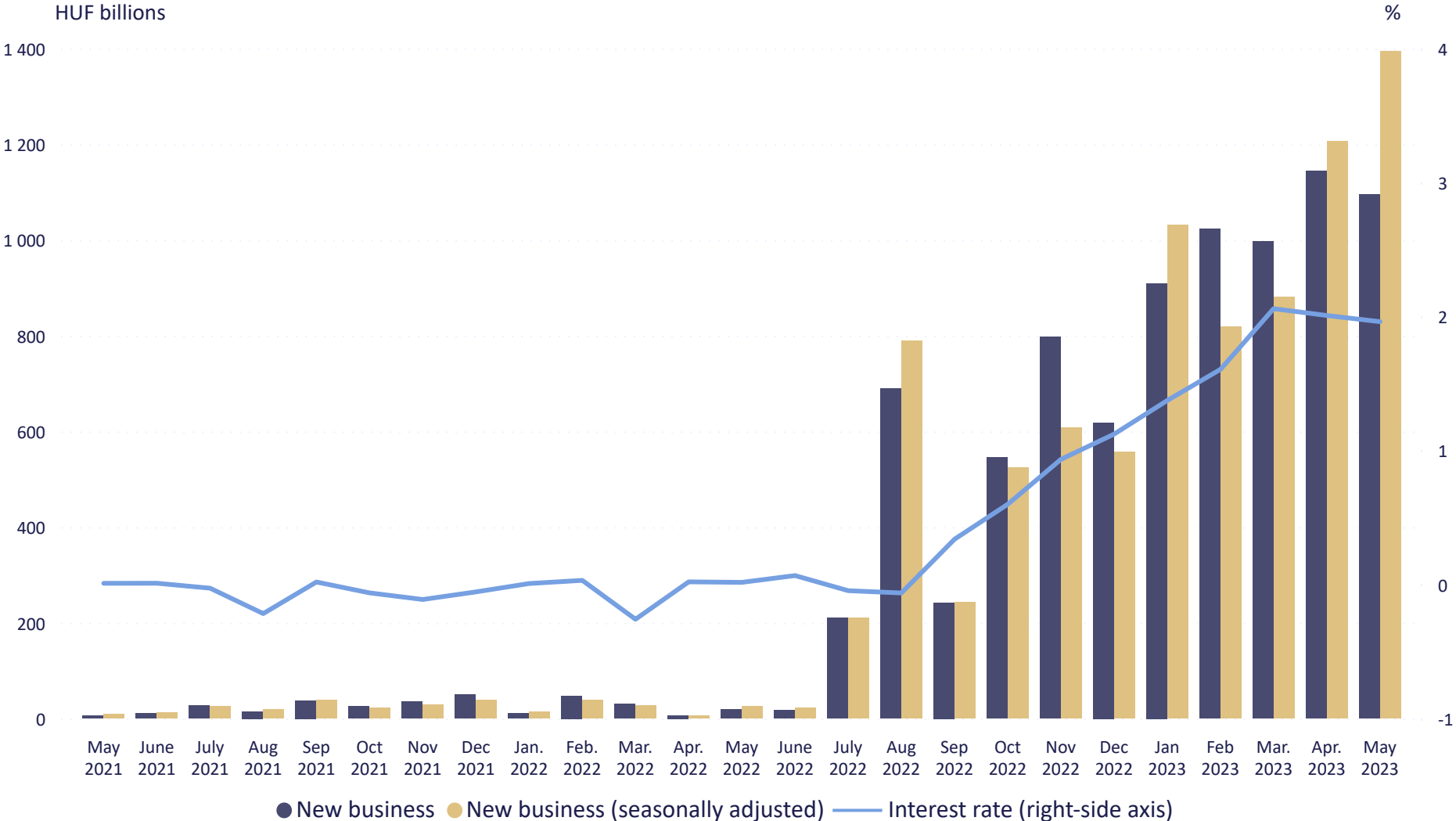
Interest rate (%) - May 2023

1.96% **-0.05%**

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

May 2021 - May 2023

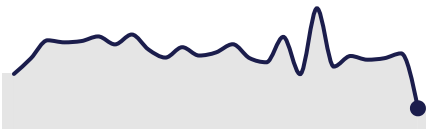


Overnight interbank rates, total interbank lending and the interest rate corridor

New business volumes (HUF
billions) - May 2023

767.7 -2.4K

Month-on-month change



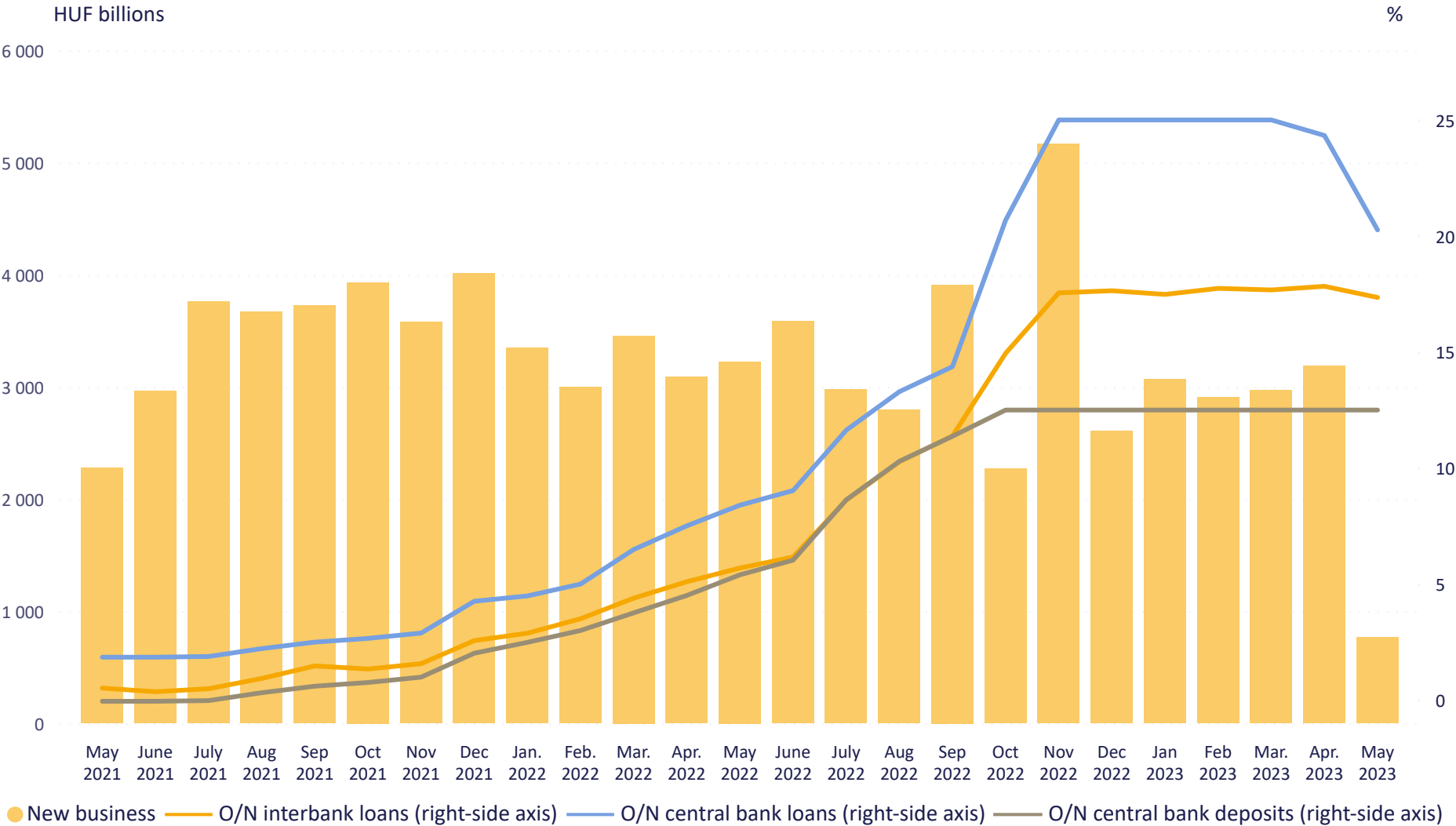
Interest rate on O/N
interbank loans (%) - May
2023

17.35% -0.48%

Month-on-month change
(percentage points)



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





Other information

Related links

Time series >

Access to time series on the MNB's website: MNB Statistics -> Statistical topics -> Interest rates, money and capital market data -> Interest rates statistics -> Press release - Household and non-financial corporate interest rates

Notes on methodology

Methodological notes >

Access to methodological notes on the MNB's website: MNB Statistics -> Notes -> Methodological notes -> Changes in the interest rates on loans and deposits of household and non-financial corporations

Information about the next publication

The next press release will be published on: 2 August 2023

Publication calendar >

Access to Publication calendar on the MNB's website: MNB Statistics -> Release calendar

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