















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

May 2024

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

## Values of major key indicators

Annual percentage rate of charge on housing loans

**6.93%** -0.10%

Month-on-month change (percentage points)



Annual percentage rate of charge on personal loans

**17.92%** -0.02%

Month-on-month change (percentage points)



Interest rate on households' forint term deposits

**5.50%** -0.14%

Month-on-month change (percentage points)



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

**9.62%** -0.42%

Month-on-month change (percentage points)



Interest rate on non-financial corporations' forint term deposits

**6.65%** -0.44%

Month-on-month change (percentage points)



## Press release on household and non-financial corporate sector interest rates: May 2024

### Summary of May 2024

In May 2024, the average **APRC** on new *housing loans* to the household sector fell further. This trend was mainly seen in subsidised facilities. The increasing share of CSOK Plusz loans was the primary driving force behind the decline in the APRC on subsidised housing loans. **New business volumes** of housing loans rose.

The **APRC** on *personal loans* remained broadly unchanged; however, the **new business volumes** rose compared to April.

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 21.0 billion in May 2024. From the beginning of the Programme to the end of May 2024, such contracts were signed between households and credit institutions in the amount of HUF 2471 billion.

The **average interest rates** on households' *forint term deposits* fell, and the average interest rate on *euro term deposits of up to one year* remained basically unchanged. **New business volumes** of both deposit types rose.

**Average interest rates** on *forint lending* to non-financial corporations fell. Average interest rates on *euro loans* of up to EUR 1 million fell, while in the higher categories interest rates rose relative to the previous month.

**New business volumes** of *forint loans* to non-financial corporations of up to EUR 1 million increased, while a decline was perceived in the higher categories. In the lower categories, *euro loans* fell while there was a rise in the higher categories.

**Average interest rates** on non-financial corporations' *forint term deposits* fell, while those on *euro term deposits of up to one year* remained broadly unchanged. **New business volumes** of *forint term deposits* declined and of *euro term deposits of up to one year* rose.

	Average interest rates on new business (%)			New business volumes (HUF billions)		
	May 2024	Month-on-month change	May 2023	May 2024	April 2024	May 2023
<b>New business with households</b>						
Forint housing loans	6,93	-0,10	10,35	129,5	121,2	49,4
- subsidised	7,90	-0,12	15,09	34,5	36,3	9,8
- market-priced and other	6,57	-0,03	9,18	95,0	84,8	39,6
Forint general purpose mortgage loans	9,23	-0,27	10,22	8,7	7,5	14,2
Forint personal loans	17,92	-0,02	19,45	72,0	68,2	46,8
Forint term deposits	5,50	-0,14	12,44	1 122,9	949,4	1 119,2
Euro term deposits with maturity up to 1 year	2,17	-0,01	1,77	190,0	177,5	230,8
<b>New business with non-financial corporations</b>						
Forint loans up to 1 million EUR	9,62	-0,42	15,21	12,5	11,3	12,0
Euro loans up to 1 million EUR	5,45	-0,33	4,43	7,8	8,5	8,8
Forint loans over 1 million EUR	8,60	-0,67	15,95	28,4	58,4	39,4
Forint loans over 1 million EUR excluding the impact of interest rates of money market contracts	8,89	-0,68	15,95			
Euro loans over 1 million EUR	5,92	0,43	4,52	87,8	83,4	45,5
Forint term deposits	6,65	-0,44	15,39	7 416,1	7 569,5	6 571,1
Euro term deposits with maturity up to 1 year	3,05	-0,01	1,96	2 504,3	2 147,9	1 095,3

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

2) Interest rate of subsidised loans includes the amount of subsidy besides the interest paid by the customer.

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

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

5) 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.

6) The Forint term deposits include all maturity categories.



Filter May 2022 - May 2024

## Housing loans to households

New business volumes (HUF billions) - May 2024

**129.5 +8.3**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

**116.8 +5.9**

Month-on-month change



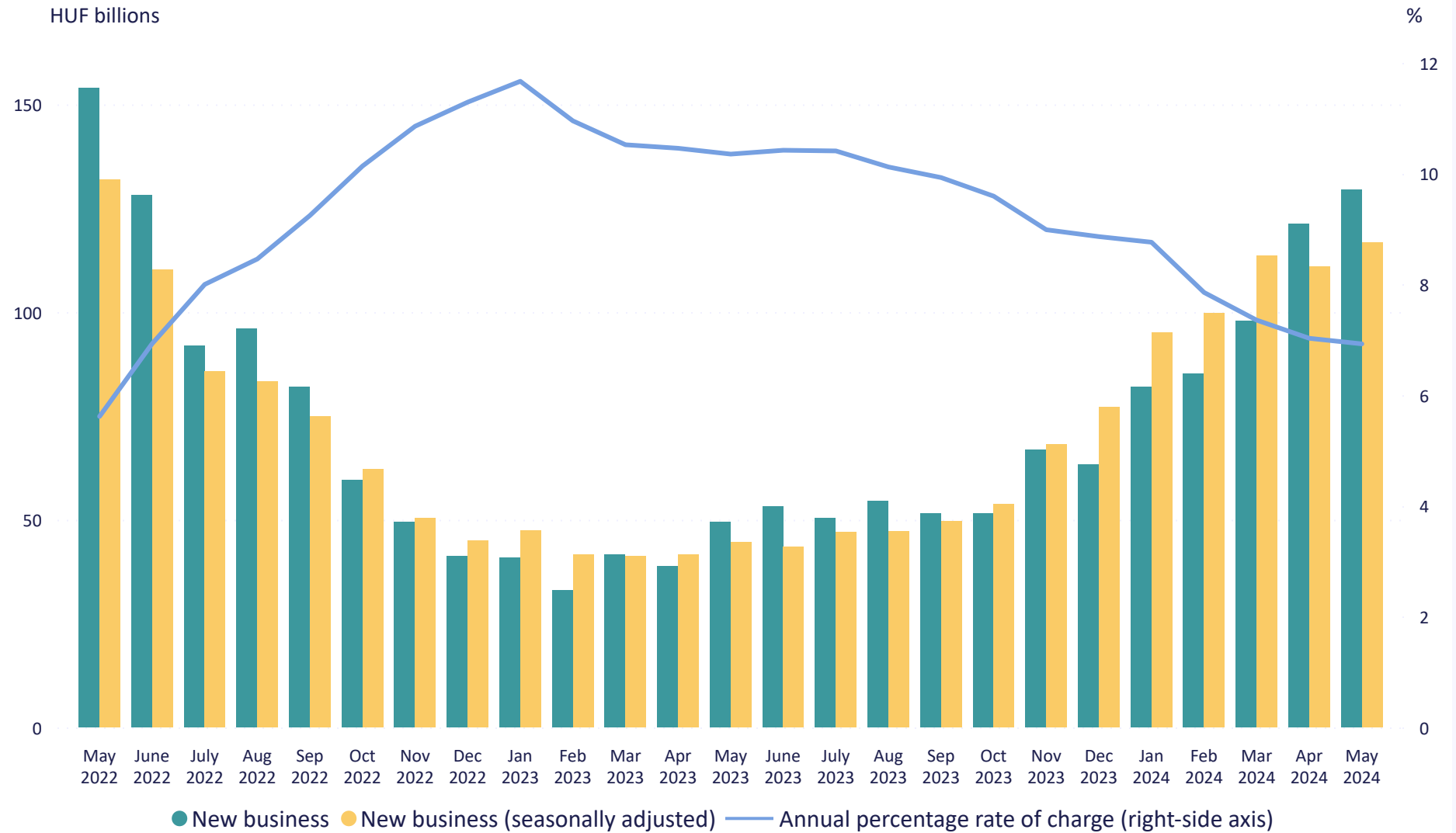
Annual percentage rate of charge (%) - May 2024

**6.93% -0.10%**

Month-on-month change (percentage points)



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





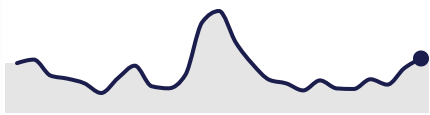
Filter May 2022 - May 2024

# General purpose mortgage loans to households

New business volumes (HUF billions) - May 2024

**8.7 +1.1**

Month-to-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

**7.0 +1.2**

Month-to-month change



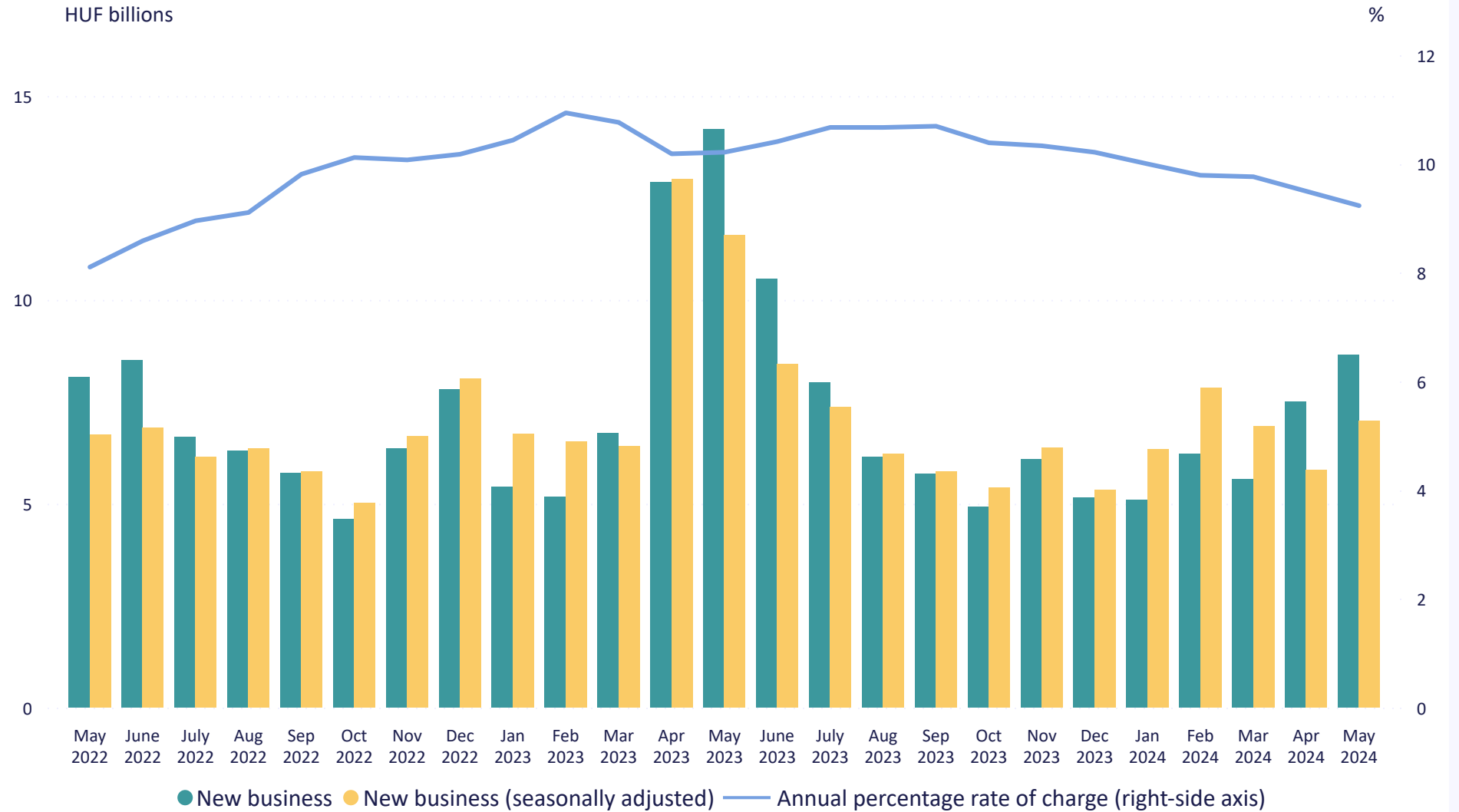
Annual percentage rate of charge (%) - May 2024

**9.23% -0.27%**

Month-to-month change (percentage points)



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





Filter May 2022 - May 2024

## Personal loans to households

New business volumes (HUF billions) - May 2024

**72.0 +3.8**

Month-to-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

**60.8 +0.2**

Month-to-month change



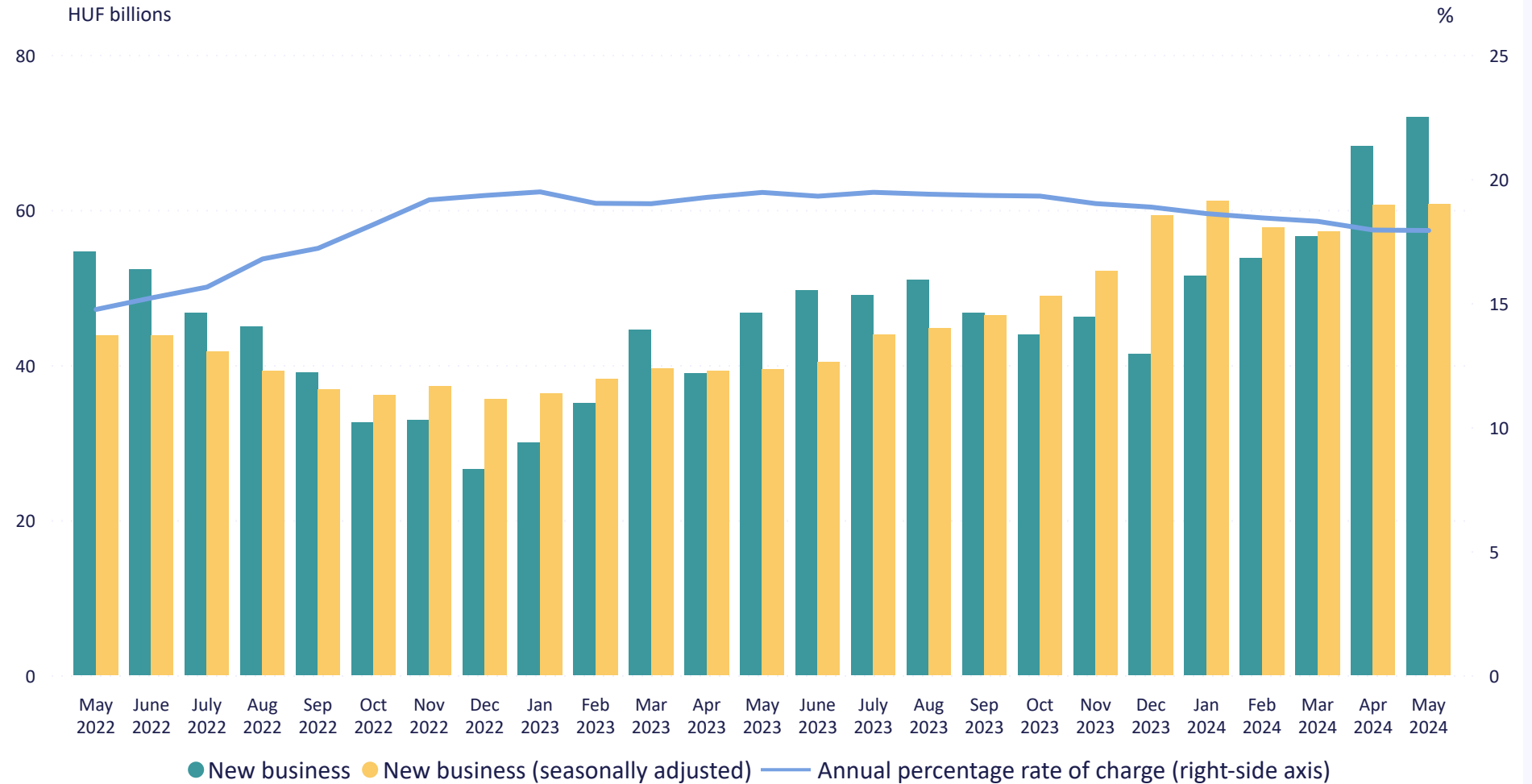
Annual percentage rate of charge (%) - May 2024

**17.92% -0.02%**

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.





Type of loan

For purchase of goods and other consumption

For purchase of goods only

May 2022 - May 2024

Filter



New business volumes (HUF billions) - May 2024

23.4 -1.6

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

23.6 +1.0

Month-on-month change



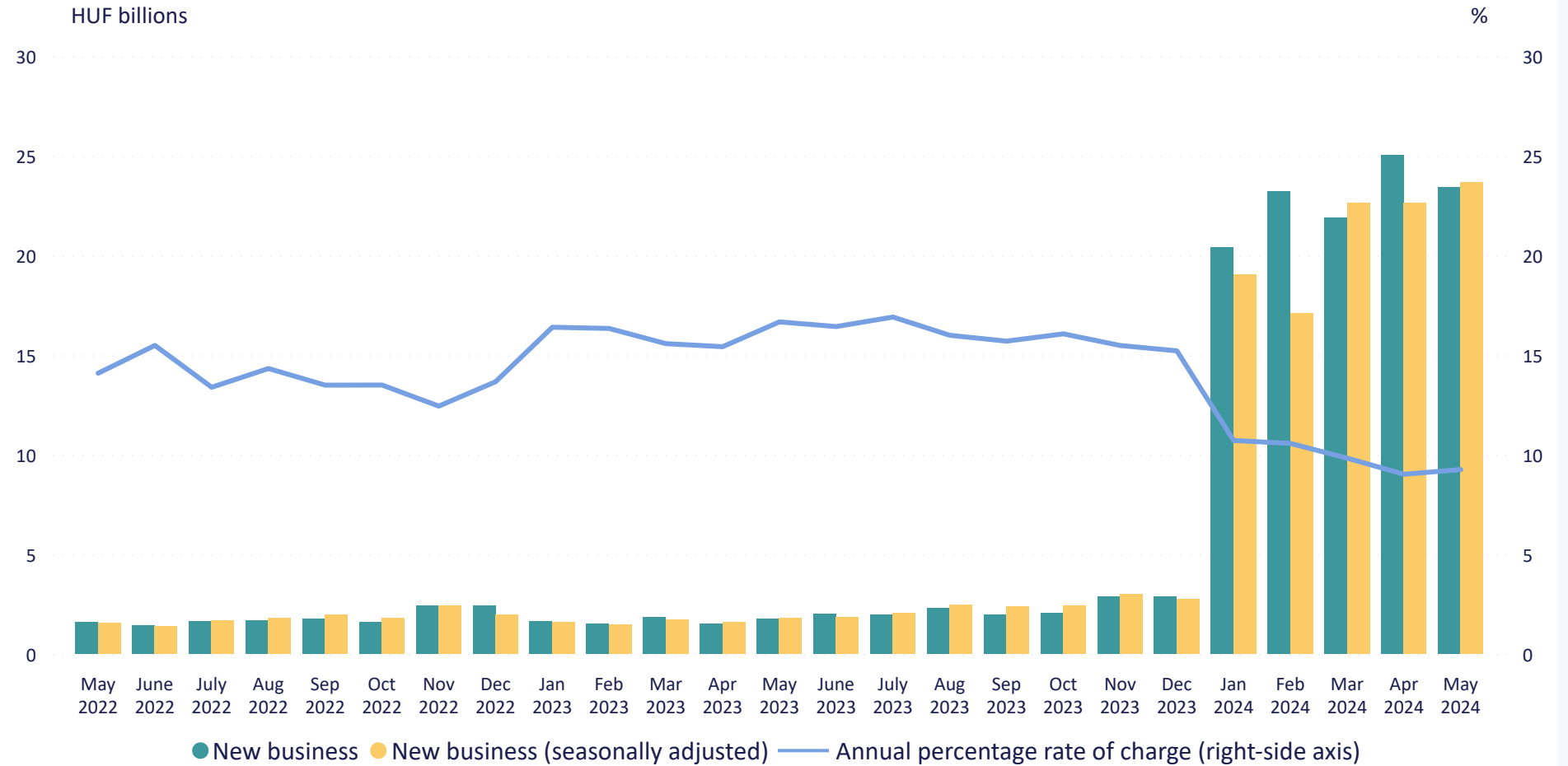
Annual percentage rate of charge (%) - May 2024

9.25% +0.24%

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, and prenatal baby support loans with initial interest rate fixation of up to one year from 2024.





Type of loan

For purchase of goods and other consumption

For purchase of goods only

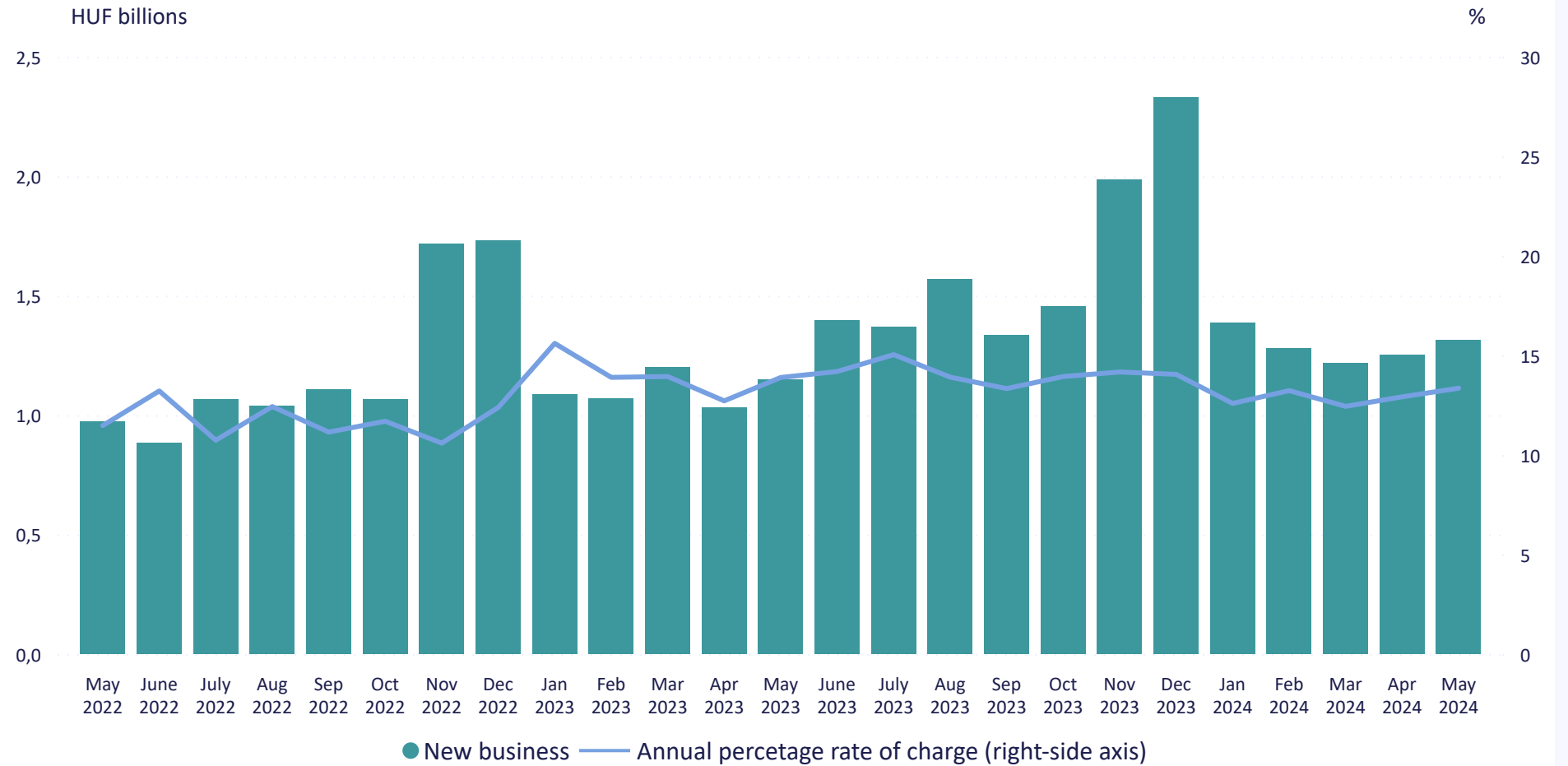
Filter

May 2022 - May 2024



# 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) - May 2024

**1.3 +0.1**

Month-on-month change



Annual percentage rate of charge (%) - May 2024

**13.35% +0.43%**

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 May 2022 - May 2024

# Prenatal baby support loans to households

New business volumes (HUF billions) - May 2024

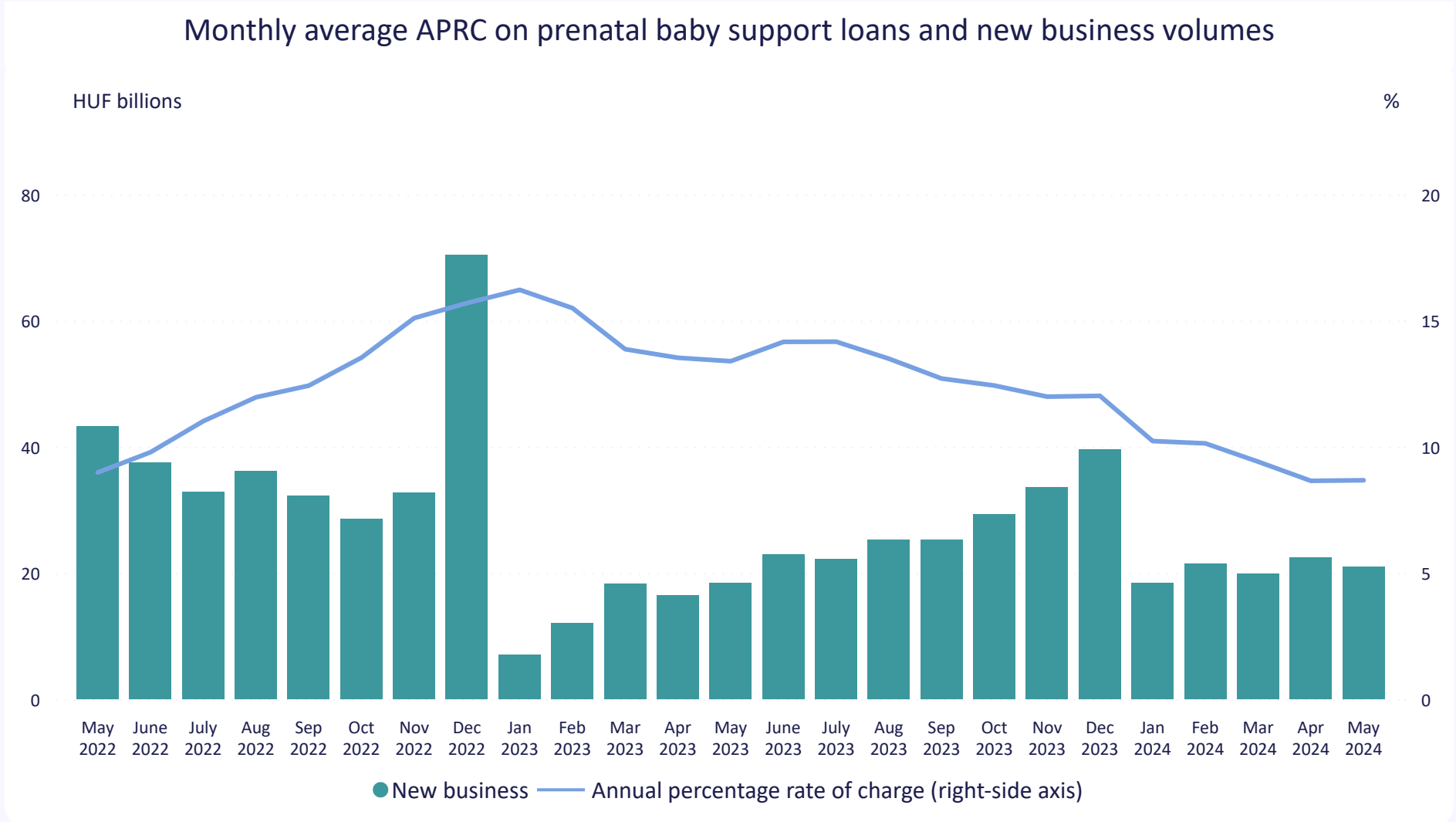
**21.0 -1.4**

Month-on-month change

Annual percentage rate of charge (%) - May 2024

**8.68% +0.02%**

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.







HUF

EUR

Filter

May 2022 - May 2024



# Households' term deposits

New business volumes (HUF billions) - May 2024

**1,122.9 +173.5**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

**1,084.5 +167.3**

Month-on-month change



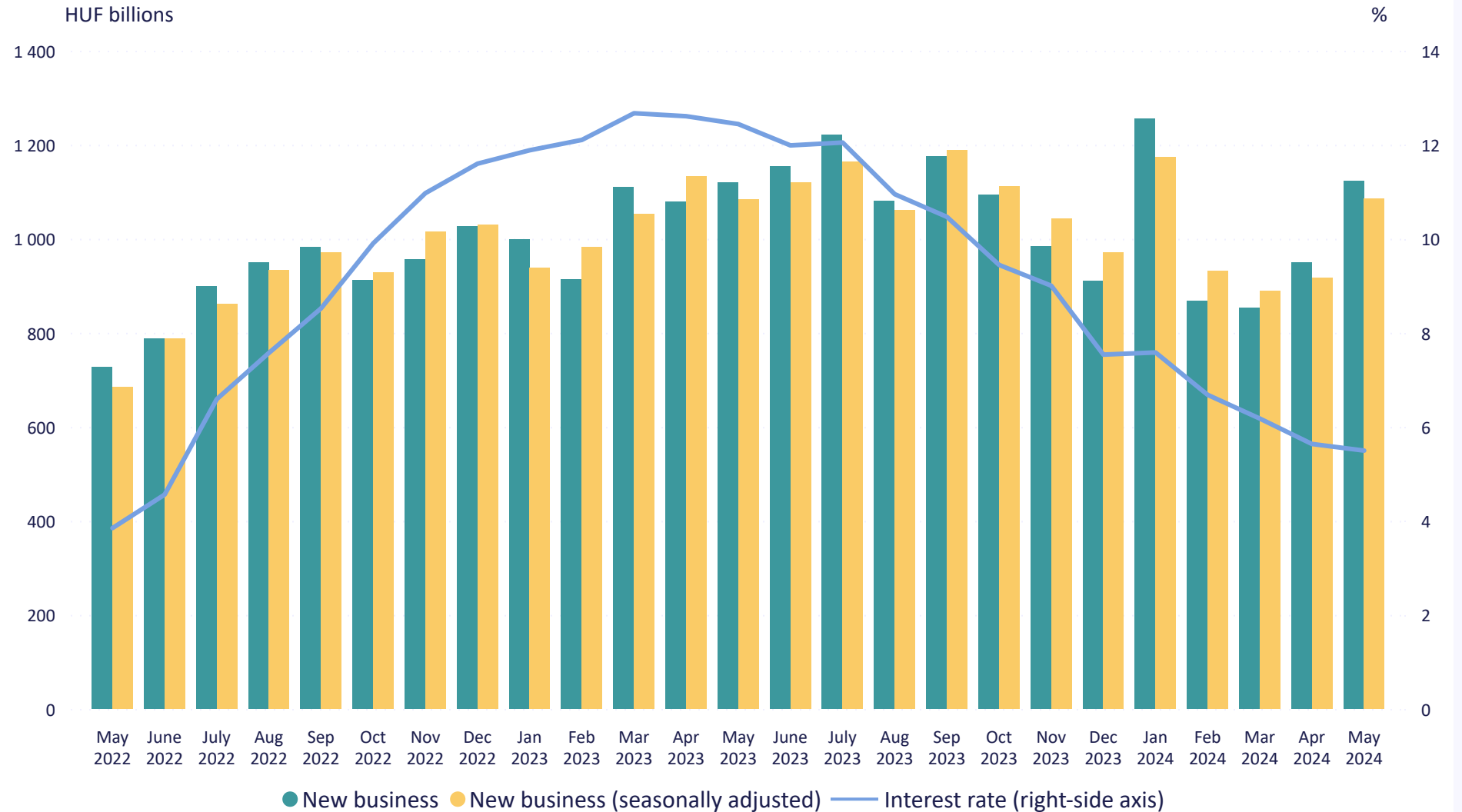
Interest rate (%) - May 2024

**5.50% -0.14%**

Month-on-month change (percentage points)



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





HUF

EUR

Filter

May 2022 - May 2024



# Households' term deposits

New business volumes (HUF billions) - May 2024

**190.0 +12.5**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

**197.4 +3.1**

Month-on-month change



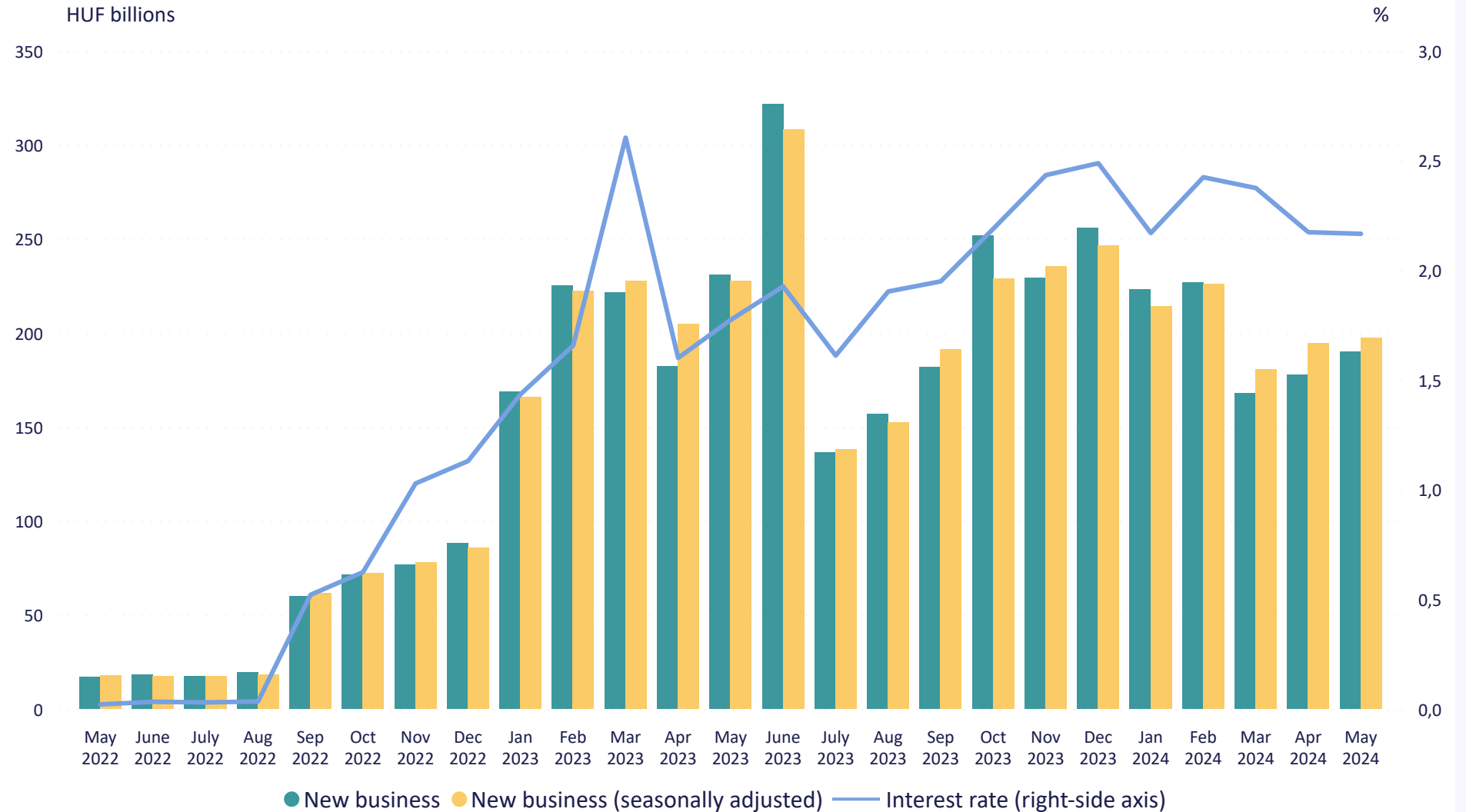
Interest rate (%) - May 2024

**2.17% -0.01%**

Month-on-month change (percentage points)



## Monthly average interest rate on euro term 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 2022 - May 2024

Filter



# Forint loans to non-financial corporations

New business volumes (HUF billions) - May 2024

12.5 +1.2

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

13.0 +0.0

Month-on-month change



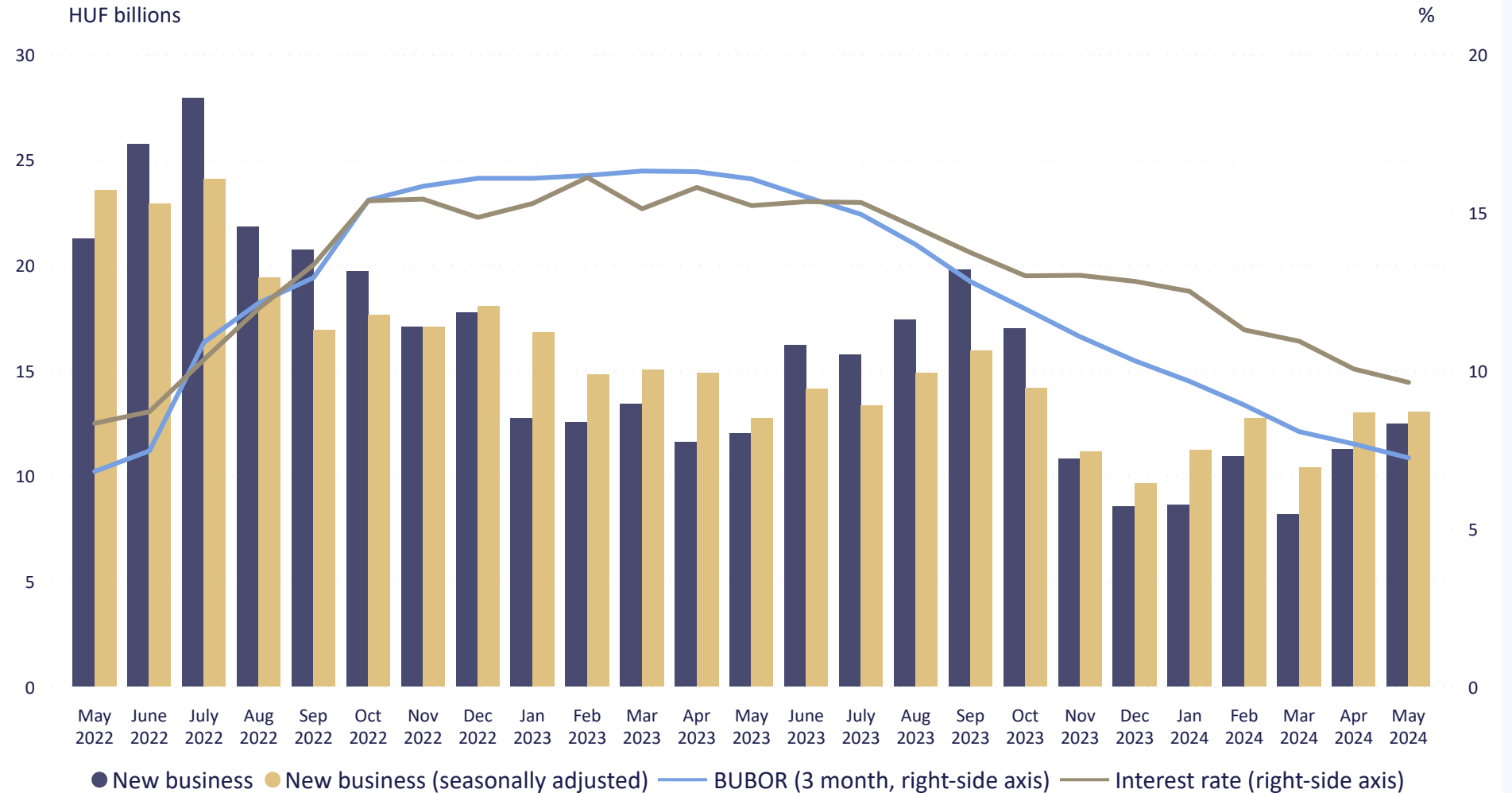
Interest rate (%) - May 2024

9.62% -0.42%

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 2022 - May 2024



# Forint loans to non-financial corporations

New business volumes (HUF billions) - May 2024

**28.4 -30.0**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

**36.2 -29.6**

Month-on-month change



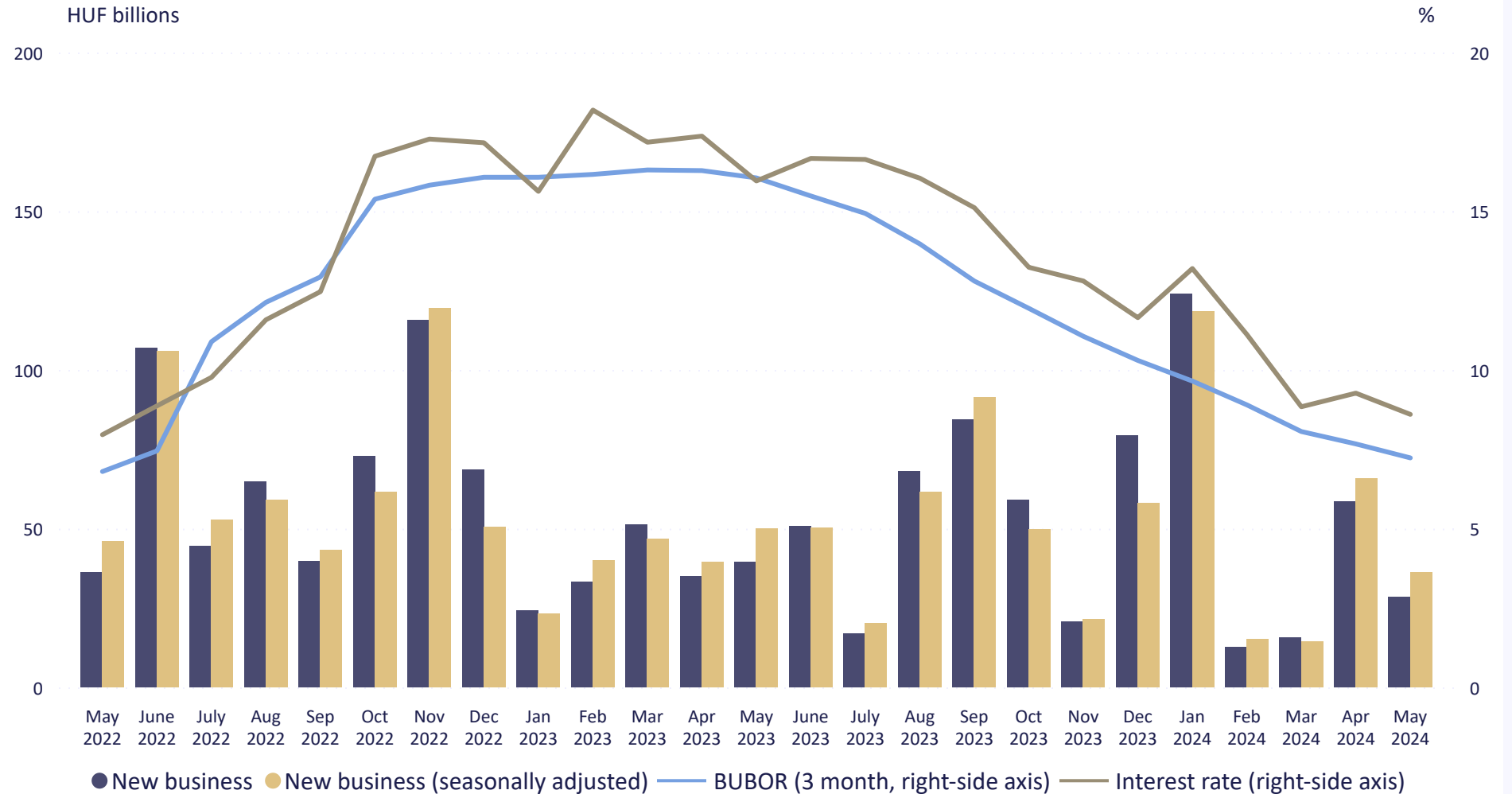
Interest rate (%) - May 2024

**8.60% -0.67%**

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 2022 - May 2024

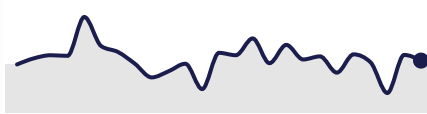


# Euro loans to non-financial corporations

New business volumes (HUF billions) - May 2024

**7.8 -0.8**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

**7.8 -1.6**

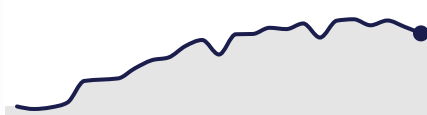
Month-on-month change



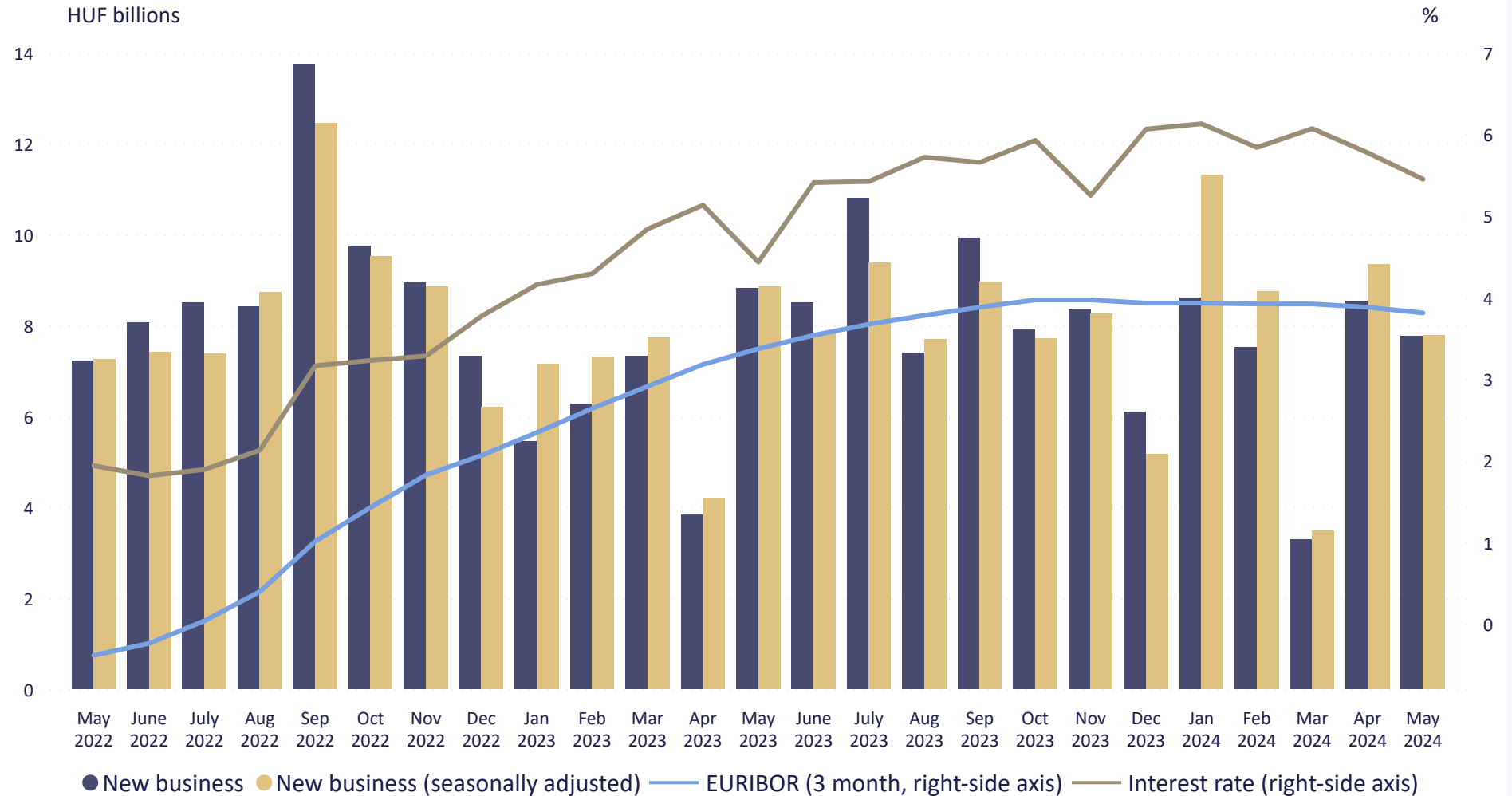
Interest rate (%) - May 2024

**5.45% -0.33%**

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 2022 - May 2024



# Euro loans to non-financial corporations

New business volumes (HUF billions) - May 2024

**87.8 +4.4**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

**103.5 +27.9**

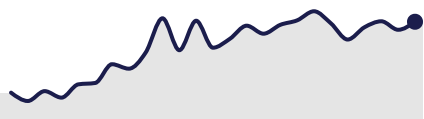
Month-on-month change



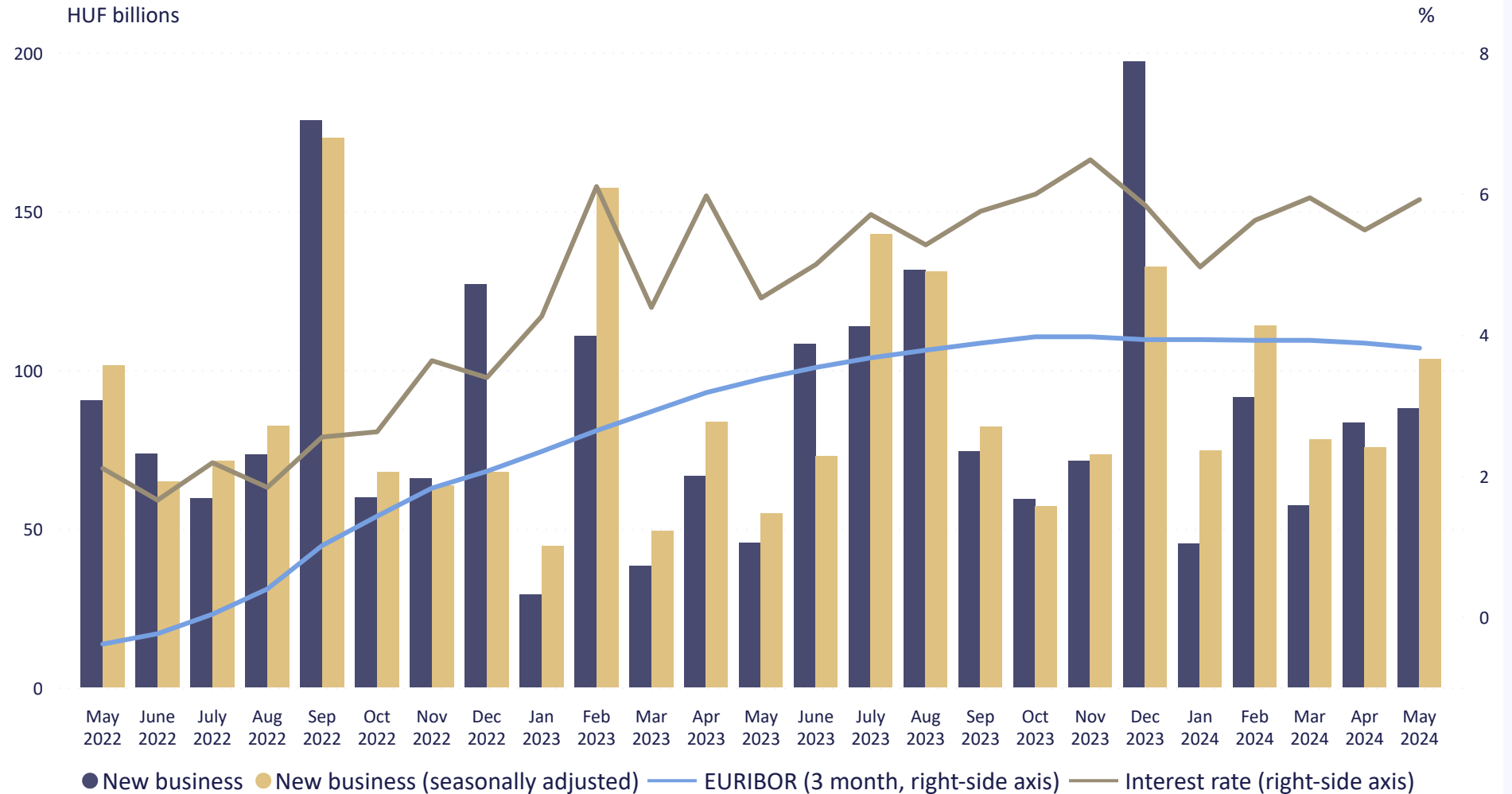
Interest rate (%) - May 2024

**5.92% +0.43%**

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

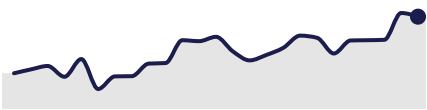


# Non-financial corporations' term deposits

New business volumes (HUF billions) - May 2024

**7,416.1** -153.5

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

**7,292.1** -45.6

Month-on-month change



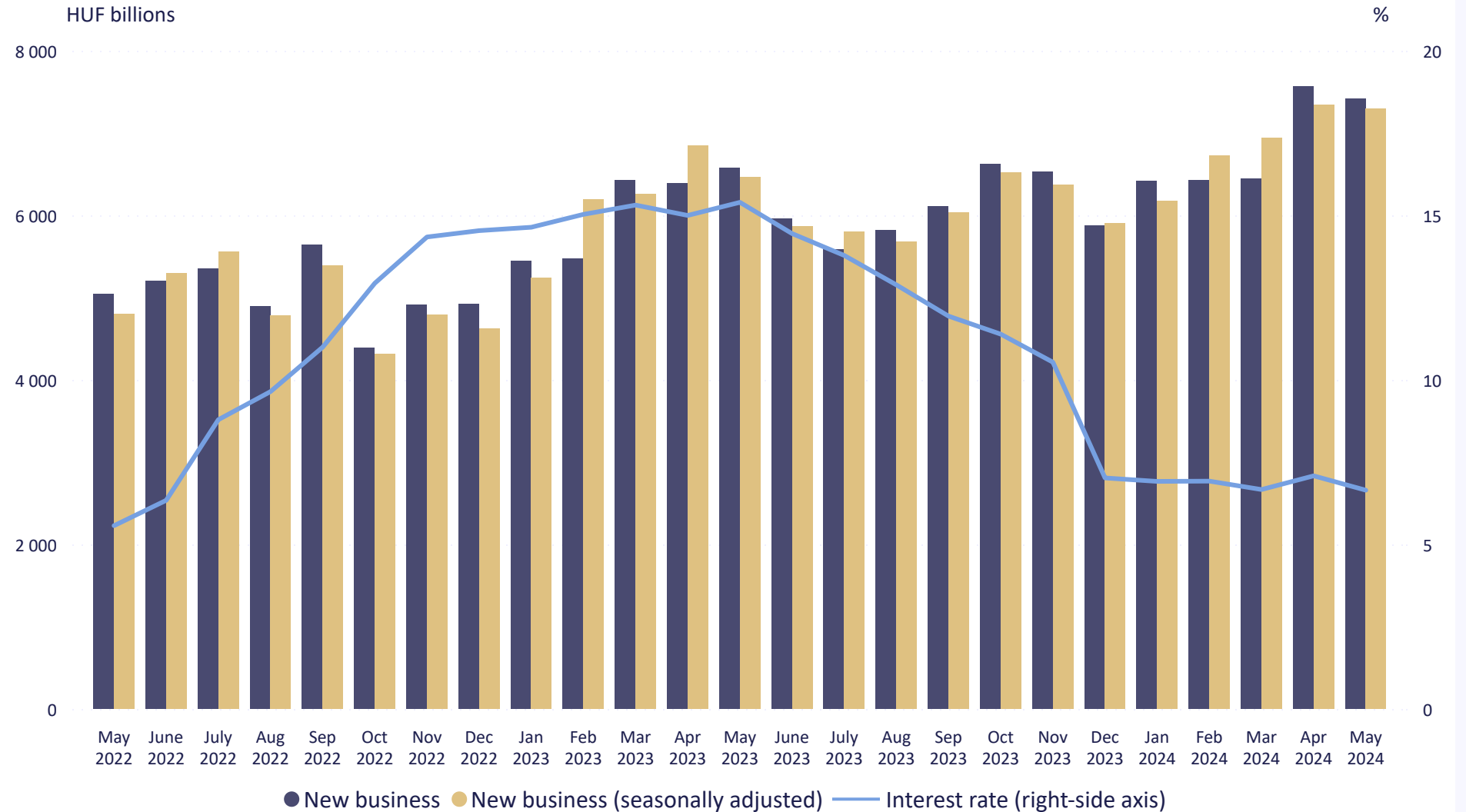
Interest rate (%) - May 2024

**6.65%** -0.44%

Month-on-month change (percentage points)



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





HUF

EUR

Filter

May 2022 - May 2024



# Non-financial corporations' term deposits

New business volumes (HUF billions) - May 2024

**2,504.3 +356.4**

Month-on-month change



New business volumes (seasonally adjusted, HUF billions) - May 2024

**2,955.2 +997.2**

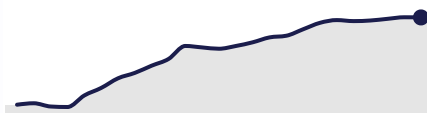
Month-on-month change



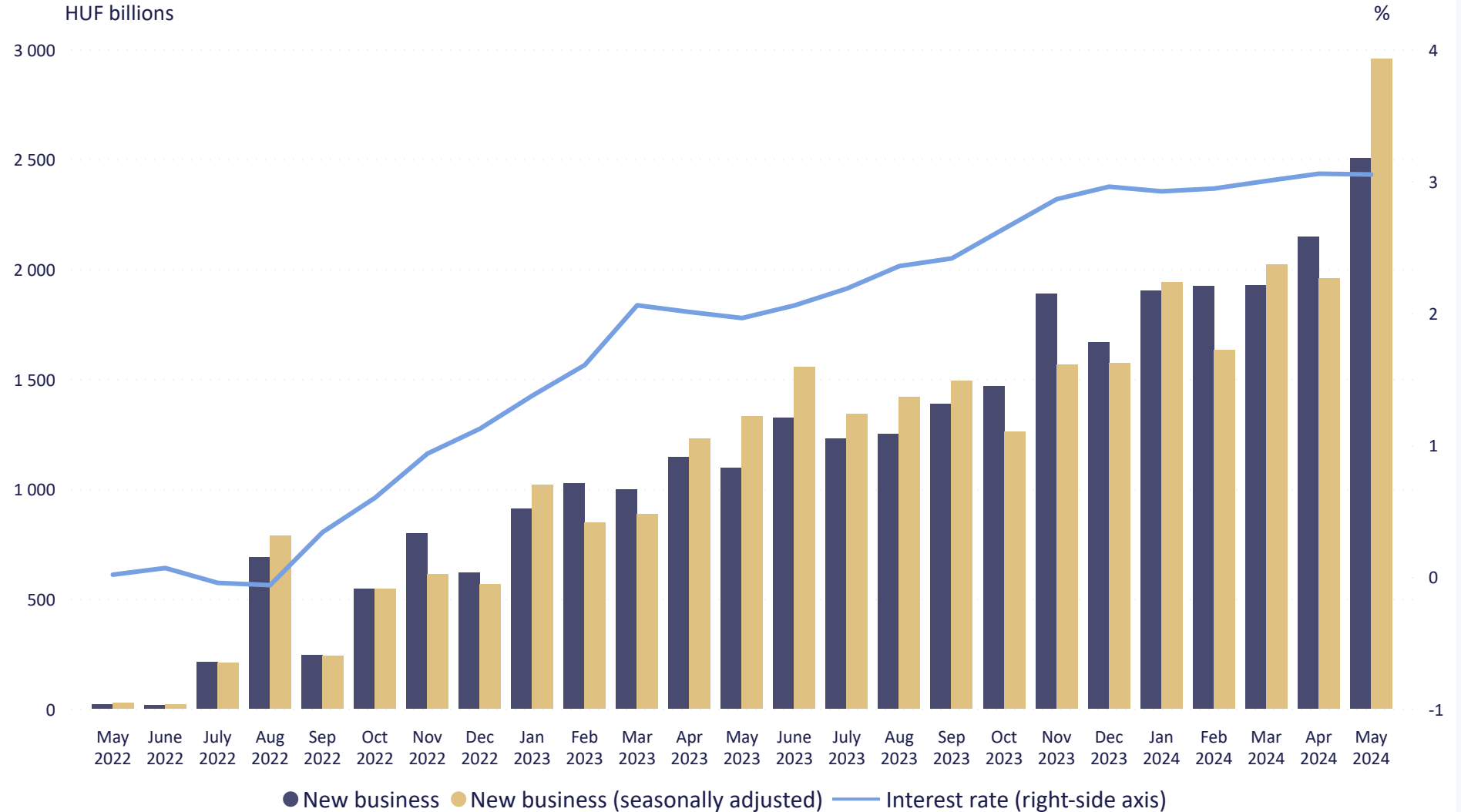
Interest rate (%) - May 2024

**3.05% -0.01%**

Month-on-month change (percentage points)



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



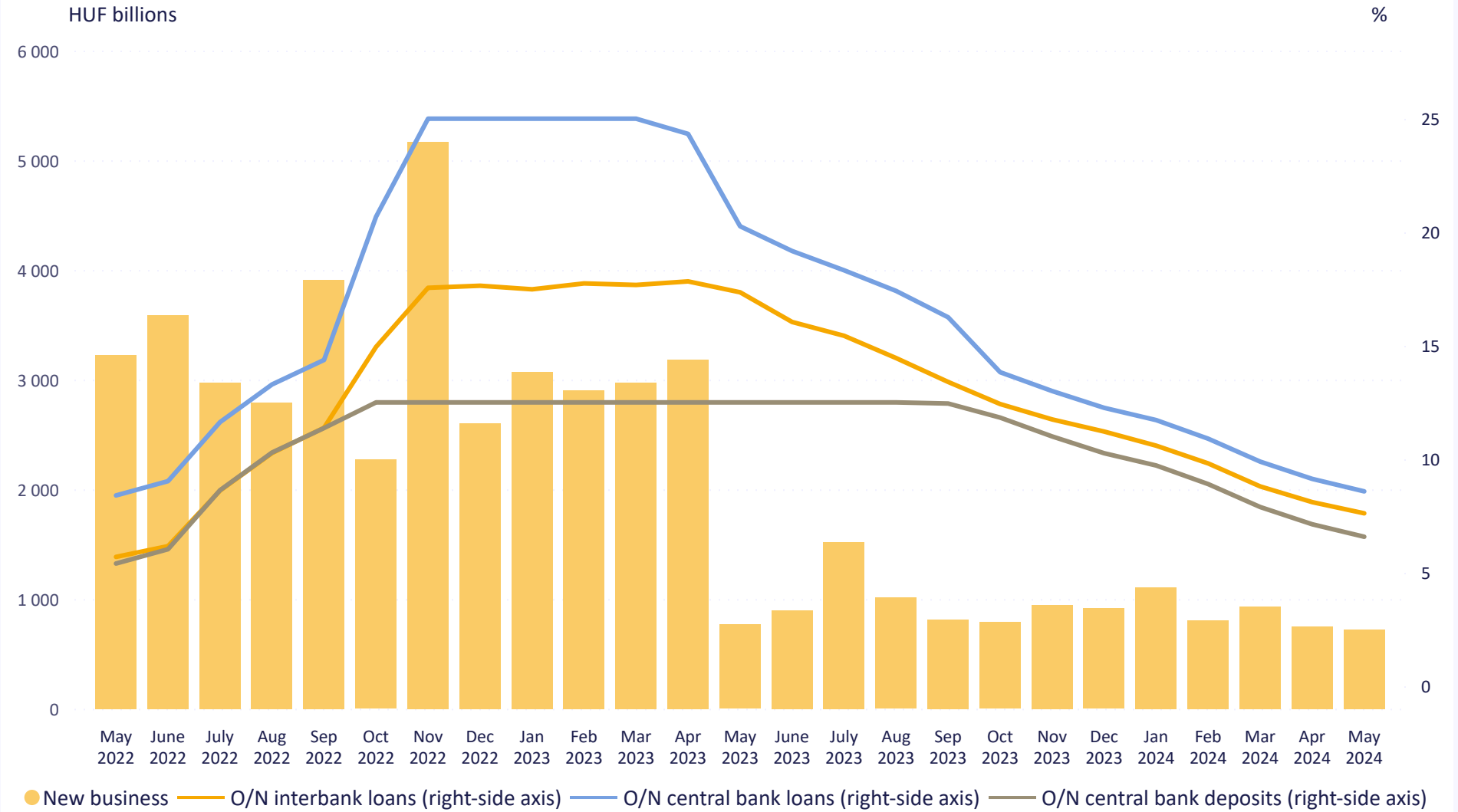




Filter May 2022 - May 2024

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

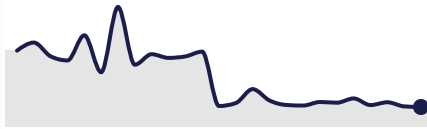
## Average overnight interbank rates, total interbank lending and the interest rate corridor



New business volumes (HUF billions) - May 2024

**724.2 -27.1**

Month-on-month change



Interest rate on O/N interbank loans (%) - May 2024

**7.61% -0.49%**

Month-on-month change (percentage points)





## 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: 31 July 2024

#### Publication calendar >

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

### Contact information

#### Magyar Nemzeti Bank

Statistics Directorate

 Tel.: +36 1 428 2600

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

