



31 January 2017

## PRESS RELEASE

### Aggregated balance sheet of credit institutions: December 2016

According to seasonally adjusted transactions data,<sup>1</sup> households were net borrowers and their deposits decreased in December 2016. Outstanding borrowing and deposits of non-financial corporations both increased due to transactions in the month.

The stock of **household** loans rose by HUF 32.5 billion in seasonally adjusted terms and by HUF 17.6 billion in seasonally unadjusted terms: outstanding forint loans were up by HUF 16.5 billion and foreign currency loans by HUF 1.1 billion<sup>2</sup> due to transactions.

Total deposits of the household sector fell by HUF 23.4 billion in seasonally adjusted terms and rose by HUF 105.1 billion in seasonally unadjusted terms, due to transactions. According to seasonally unadjusted data, there were net inflows of HUF 116.4 billion into forint deposits<sup>3,4</sup> and net withdrawals of HUF 11.2 billion from foreign currency deposits during the period under review.

On a transactions basis, outstanding debt of the **non-financial corporate sector** rose by HUF 64.3 billion in seasonally adjusted terms and by HUF 15.1 billion in seasonally unadjusted terms. According to seasonally unadjusted data, the stock of forint loans decreased by HUF 56.5 billion and foreign currency loans increased by HUF 71.5 billion, due to transactions. Holdings by credit institutions of bonds issued by non-financial corporations rose by HUF 1.3 billion due to transactions.

Excluding revaluations and other volume changes, non-financial corporations' total deposits rose by HUF 313.5 billion in seasonally adjusted terms and by HUF 349.9 billion in seasonally unadjusted terms. According to seasonally unadjusted data, there were net inflows of HUF 346.4 billion<sup>4</sup> into forint deposits and HUF 3.5 billion from foreign currency deposits in the month.

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<sup>1</sup> The introduction of the press release details developments in seasonally adjusted transaction data.

<sup>2</sup> A growth in foreign currency loans to households was caused by loans granted to sole proprietors .

<sup>3</sup> A significant change in the current account deposits and overdrafts held by households is caused partly by the one-off effect of early payments in December (e.g. transfer of salaries, end-of-year bonuses).

<sup>4</sup> Payment of EU subsidies continued to non-financial corporations and the household sector in December.

A [table](#), published in conjunction with this press release, contains further information on the monthly financing of households and non-financial corporations using preliminary statistical data on securities holdings, in addition to data reported by credit institutions.

In December, **foreign liabilities** of credit institutions accounted for 13.8% of the sector's balance sheet total.

**Table 1 Aggregated balance sheet of credit institutions – seasonally unadjusted data**

December 2016					HUF billions				
Assets	Opening stocks	Revaluations and other changes	Transactions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Transactions	Closing stocks
<b>Non-financial corporations (S.11)</b>	<b>6044,8</b>	<b>-64,0</b>	<b>16,3</b>	<b>5997,1</b>	<b>Non-financial corporations (S.11)</b>	<b>6232,9</b>	<b>1,2</b>	<b>349,9</b>	<b>6584,0</b>
HUF loans	3493,5	-41,8	-56,5	3395,3	HUF deposits	4236,4	0,0	346,4	4582,8
FX loans	2469,8	-22,4	71,5	2519,0	FX deposits	1996,6	1,2	3,5	2001,2
Securities other than shares	81,5	0,1	1,3	82,8					
<b>Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)</b>	<b>1270,8</b>	<b>-4,5</b>	<b>83,2</b>	<b>1349,6</b>	<b>Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)</b>	<b>1975,1</b>	<b>-28,8</b>	<b>102,0</b>	<b>2048,3</b>
HUF loans	816,6	-4,0	51,2	863,8	HUF deposits	1380,9	-29,1	65,6	1417,4
FX loans	258,9	-0,4	32,9	291,4	FX deposits	594,2	0,3	36,4	630,9
Securities other than shares	195,3	0,0	-0,8	194,4					
<b>Central government (S.1311)</b>	<b>7706,3</b>	<b>8,4</b>	<b>-133,9</b>	<b>7580,8</b>	<b>Central government (S.1311)</b>	<b>669,1</b>	<b>0,0</b>	<b>-257,8</b>	<b>411,3</b>
HUF loans	251,8	0,0	-15,9	235,9	HUF deposits	642,4	0,0	-254,4	388,1
FX loans	96,3	0,2	-55,1	41,4	FX deposits	26,6	0,0	-3,4	23,2
Securities other than shares	7358,2	8,2	-62,9	7303,4					
<b>Local authorities (S.1313)</b>	<b>45,9</b>	<b>0,0</b>	<b>-1,5</b>	<b>44,5</b>	<b>Local authorities (S.1313)</b>	<b>556,9</b>	<b>0,0</b>	<b>114,6</b>	<b>671,5</b>
HUF loans	34,3	0,0	-1,3	33,0	HUF deposits	553,1	0,0	115,0	668,1
FX loans	5,1	0,0	-0,2	5,0	FX deposits	3,7	0,0	-0,4	3,4
Securities other than shares	6,5	0,0	0,0	6,5					
<b>Households (S.14)</b>	<b>5685,7</b>	<b>-9,7</b>	<b>17,6</b>	<b>5693,7</b>	<b>Households (S.14)</b>	<b>7165,6</b>	<b>1,0</b>	<b>105,1</b>	<b>7271,7</b>
HUF loans	5642,1	-9,5	16,5	5649,1	HUF deposits	6003,8	0,0	116,4	6120,2
FX loans	43,6	-0,1	1,1	44,6	FX deposits	1161,8	1,0	-11,2	1151,5
					Debt securities issued (held by residents)	1389,5	1,0	59,5	1450,0
<b>Non-residents (S.2)</b>	<b>5689,7</b>	<b>-1,6</b>	<b>107,6</b>	<b>5795,7</b>	<b>Non-residents (S.2)</b>	<b>4887,8</b>	<b>6,7</b>	<b>-46,0</b>	<b>4848,5</b>
<b>Remaining assets</b>	<b>8225,9</b>	<b>-3,3</b>	<b>527,5</b>	<b>8750,2</b>	<b>Remaining liabilities</b>	<b>11792,4</b>	<b>-55,7</b>	<b>189,5</b>	<b>11926,2</b>
<b>Total assets</b>	<b>34669,1</b>	<b>-74,6</b>	<b>616,9</b>	<b>35211,5</b>	<b>Total liabilities</b>	<b>34669,1</b>	<b>-74,6</b>	<b>616,9</b>	<b>35211,5</b>

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Detailed tables: [Tables](#)

Charts, methodological notes: [Statistical press release](#)

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