



31 March 2016

## PRESS RELEASE

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

**According to seasonally adjusted transactions data,<sup>1</sup> households were net repayers of debt and their deposits rose slightly in February 2016. Non-financial corporations were net repayers due to transactions. Their deposits fell in the period under review.**

The seasonally adjusted stock of **household** loans fell by HUF 17.0 billion due to transactions. In seasonally unadjusted terms, the stock of outstanding household sector debt fell by HUF 25.3 billion due to transactions. This reflected an increase of HUF 2.4 billion in foreign currency loans<sup>2</sup> and a decline of HUF 27.7 billion in forint loans.

Total deposits of the household sector rose by HUF 2.7 billion in seasonally adjusted terms and by HUF 27.2 billion in seasonally unadjusted terms, due to transactions. According to seasonally unadjusted data, there were net withdrawals of HUF 33.8 billion from forint deposits and net inflows of HUF 61.1 billion into foreign currency deposits.

On a transactions basis, outstanding debt of the **non-financial corporate sector** fell by HUF 20.5 billion in seasonally adjusted terms and by HUF 34.2 billion in seasonally unadjusted terms. According to seasonally unadjusted data, the stock of forint loans increased by HUF 30.7 billion and that of foreign currency fell by HUF 64.9 billion due to transactions. Holdings by credit institutions of bonds issued by non-financial corporations were unchanged due to transactions.

Excluding revaluations and other volume changes, non-financial corporations' total deposits fell by HUF 75.7 billion in seasonally adjusted terms and by HUF 31.4 billion in seasonally unadjusted terms. According to seasonally unadjusted data, there were net withdrawals of HUF 128.2 billion from forint deposits and net inflows of HUF 96.8 billion into foreign currency deposits.

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

<sup>2</sup> Those car purchase and personal loans, converted earlier into forints, which customers asked not to be converted into forints, are again recorded as foreign currency loans in credit institutions' books. The 'reconversion' of loans in this way increases the transaction value of foreign currency loans. However, the value of transactions is reduced by the fact that, although to a lesser degree, conversions of foreign currency non-mortgage loans continued in February. For more details, see the [Methodological notes](#).

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 February, **foreign liabilities** of credit institutions accounted for 16.1% of the sector's balance sheet total.

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

February 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>5940,6</b>  | <b>-13,0</b>                   | <b>-34,2</b> | <b>5893,4</b>  | <b>Non-financial corporations (S.11)</b>                                  | <b>5723,1</b>  | <b>-8,4</b>                    | <b>-31,4</b> | <b>5683,3</b>  |
| HUF loans   | 3250,7         | -1,8                           | 30,7         | 3279,5         | HUF deposits  | 4060,9         | 0,1                            | -128,2       | 3932,8         |
| FX loans  | 2657,9         | -11,4                          | -64,9        | 2581,6         | FX deposits   | 1662,2         | -8,5                           | 96,8         | 1750,5         |
| Securities other than shares  | 32,1           | 0,1                            | 0,0          | 32,2           |   |                |                                |              |                |
| <b>Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)</b> | <b>1236,1</b>  | <b>-0,5</b>                    | <b>33,6</b>  | <b>1269,2</b>  | <b>Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)</b> | <b>1818,0</b>  | <b>-2,3</b>                    | <b>43,5</b>  | <b>1859,2</b>  |
| HUF loans   | 761,0          | 0,0                            | 33,3         | 794,3          | HUF deposits  | 1455,0         | -0,1                           | 41,7         | 1496,6         |
| FX loans  | 268,9          | -0,5                           | 0,6          | 269,0          | FX deposits   | 363,0          | -2,1                           | 1,8          | 362,6          |
| Securities other than shares  | 206,2          | 0,0                            | -0,3         | 205,9          |   |                |                                |              |                |
| <b>Central government (S.1311)</b>  | <b>6997,1</b>  | <b>-2,0</b>                    | <b>175,2</b> | <b>7170,3</b>  | <b>Central government (S.1311)</b>  | <b>518,7</b>   | <b>-0,1</b>                    | <b>136,0</b> | <b>654,6</b>   |
| HUF loans   | 264,9          | 0,0                            | -15,1        | 249,8          | HUF deposits  | 497,6          | 0,0                            | 133,9        | 631,5          |
| FX loans  | 121,8          | -0,6                           | -0,4         | 120,8          | FX deposits   | 21,1           | -0,1                           | 2,1          | 23,1           |
| Securities other than shares  | 6610,5         | -1,4                           | 190,7        | 6799,8         |   |                |                                |              |                |
| <b>Local authorities (S.1313)</b>   | <b>39,8</b>    | <b>0,0</b>                     | <b>4,2</b>   | <b>44,0</b>    | <b>Local authorities (S.1313)</b>   | <b>568,3</b>   | <b>0,0</b>                     | <b>-46,2</b> | <b>522,1</b>   |
| HUF loans   | 32,7           | 0,0                            | 4,2          | 36,9           | HUF deposits  | 561,7          | 0,0                            | -46,1        | 515,6          |
| FX loans  | 0,2            | 0,0                            | 0,0          | 0,2            | FX deposits   | 6,6            | 0,0                            | -0,1         | 6,5            |
| Securities other than shares  | 6,9            | 0,0                            | 0,0          | 6,9            |   |                |                                |              |                |
| <b>Households (S.14)</b>  | <b>5847,8</b>  | <b>-5,0</b>                    | <b>-25,3</b> | <b>5817,4</b>  | <b>Households (S.14)</b>  | <b>6899,8</b>  | <b>-5,1</b>                    | <b>27,2</b>  | <b>6921,9</b>  |
| HUF loans   | 5799,4         | -5,1                           | -27,7        | 5766,6         | HUF deposits  | 5888,8         | 0,0                            | -33,8        | 5855,0         |
| FX loans  | 48,4           | 0,1                            | 2,4          | 50,9           | FX deposits   | 1011,0         | -5,1                           | 61,1         | 1066,9         |
|   |                |                                |              |                | Debt securities issued (held by residents)                                | 1956,6         | -4,6                           | -156,0       | 1795,9         |
| <b>Non-residents (S.2)</b>  | <b>3642,8</b>  | <b>-14,2</b>                   | <b>97,1</b>  | <b>3725,7</b>  | <b>Non-residents (S.2)</b>  | <b>5272,5</b>  | <b>-18,0</b>                   | <b>317,8</b> | <b>5572,3</b>  |
| Remaining assets  | 10410,2        | -7,4                           | 337,7        | 10740,5        | Remaining liabilities   | 11357,5        | -3,6                           | 297,3        | 11651,3        |
| <b>Total assets</b>   | <b>34114,4</b> | <b>-42,1</b>                   | <b>588,3</b> | <b>34660,6</b> | <b>Total liabilities</b>  | <b>34114,4</b> | <b>-42,1</b>                   | <b>588,3</b> | <b>34660,6</b> |

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Detailed tables: [Tables](#)

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

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