



29 February 2016

## PRESS RELEASE

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

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

The seasonally adjusted stock of **household** loans fell by HUF 22.8 billion due to transactions. In seasonally unadjusted terms, the stock of outstanding household sector debt fell by HUF 28.1 billion due to transactions. This reflected decreases of HUF 4.0 billion in foreign currency loans<sup>2</sup> and of HUF 24.1 billion in forint loans.

Total deposits of the household sector fell by HUF 35.1 billion in seasonally adjusted terms and by HUF 147.5 billion<sup>3</sup> in seasonally unadjusted terms, due to transactions. According to seasonally unadjusted data, there were net withdrawals of HUF 157.3 billion from forint deposits and net inflows of HUF 9.8 billion into foreign currency deposits.

On a transactions basis, outstanding debt of the **non-financial corporate sector** increased by HUF 18.8 billion in seasonally adjusted terms and fell by HUF 3.7 billion in seasonally unadjusted terms. According to seasonally unadjusted data, the stock of forint loans increased by HUF 42.0 billion and that of foreign currency fell by HUF 45.7 billion due to transactions. Holdings by credit institutions of bonds issued by non-financial corporations increased by HUF 0.5 billion due to transactions.

Excluding revaluations and other volume changes, non-financial corporations' total deposits fell by HUF 40.9 billion in seasonally adjusted terms and by HUF 255.2 billion in seasonally unadjusted terms. According to seasonally unadjusted data, there were net withdrawals of HUF 252.0 billion from forint deposits and of HUF 3.2 billion from 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> Forint conversion of non-mortgage loans continued in January 2016. For more details, see the [Methodological notes](#).

<sup>3</sup> The significant change in household current account deposits reflected the fact that, due to the shift in working days in early January, the stock of current account deposits fell back to usual levels after rising sharply at the end of December as an effect of payments brought forward (e.g. transfers of wages).

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 January, **foreign liabilities** of credit institutions accounted for 15.5% of the sector's balance sheet total.

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

January 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>5969,4</b>	<b>-25,6</b>	<b>-3,2</b>	<b>5940,6</b>	<b>Non-financial corporations (S.11)</b>	<b>5981,9</b>	<b>-3,7</b>	<b>-255,2</b>	<b>5723,1</b>
HUF loans	3210,9	-2,2	42,0	3250,7	HUF deposits	4312,9	0,0	-252,0	4060,9
FX loans	2726,4	-22,8	-45,7	2657,9	FX deposits	1669,1	-3,7	-3,2	1662,2
Securities other than shares	32,1	-0,5	0,5	32,1					
<b>Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)</b>	<b>1251,4</b>	<b>-1,7</b>	<b>-13,6</b>	<b>1236,1</b>	<b>Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)</b>	<b>2014,4</b>	<b>-2,4</b>	<b>-194,0</b>	<b>1818,0</b>
HUF loans	701,6	0,0	59,5	761,0	HUF deposits	1669,0	-1,4	-212,6	1455,0
FX loans	342,2	-1,7	-71,6	268,9	FX deposits	345,3	-1,0	18,6	363,0
Securities other than shares	207,6	0,0	-1,4	206,2					
<b>Central government (S.1311)</b>	<b>6703,0</b>	<b>4,0</b>	<b>290,1</b>	<b>6997,1</b>	<b>Central government (S.1311)</b>	<b>281,3</b>	<b>0,0</b>	<b>237,4</b>	<b>518,7</b>
HUF loans	258,6	0,0	6,3	264,9	HUF deposits	258,0	0,0	239,6	497,6
FX loans	122,2	-0,4	0,0	121,8	FX deposits	23,3	0,0	-2,2	21,1
Securities other than shares	6322,3	4,4	283,8	6610,5					
<b>Local authorities (S.1313)</b>	<b>38,3</b>	<b>-0,1</b>	<b>1,6</b>	<b>39,8</b>	<b>Local authorities (S.1313)</b>	<b>571,5</b>	<b>0,0</b>	<b>-3,2</b>	<b>568,3</b>
HUF loans	31,1	0,0	1,6	32,7	HUF deposits	564,8	0,0	-3,2	561,7
FX loans	0,2	0,0	0,0	0,2	FX deposits	6,7	0,0	0,0	6,6
Securities other than shares	7,0	-0,1	0,0	6,9					
<b>Households (S.14)</b>	<b>5883,7</b>	<b>-7,9</b>	<b>-28,1</b>	<b>5847,8</b>	<b>Households (S.14)</b>	<b>7051,3</b>	<b>-4,0</b>	<b>-147,5</b>	<b>6899,8</b>
HUF loans	5830,4	-7,0	-24,1	5799,4	HUF deposits	6046,1	0,0	-157,3	5888,8
FX loans	53,2	-0,8	-4,0	48,4	FX deposits	1005,2	-4,0	9,8	1011,0
					Debt securities issued (held by residents)	2008,6	-1,5	-50,6	1956,6
<b>Non-residents (S.2)</b>	<b>3712,6</b>	<b>-5,4</b>	<b>-64,3</b>	<b>3642,8</b>	<b>Non-residents (S.2)</b>	<b>5213,7</b>	<b>-11,3</b>	<b>70,1</b>	<b>5272,5</b>
<b>Remaining assets</b>	<b>10798,0</b>	<b>-3,7</b>	<b>-384,1</b>	<b>10410,2</b>	<b>Remaining liabilities</b>	<b>11233,6</b>	<b>-17,4</b>	<b>141,3</b>	<b>11357,5</b>
<b>Total assets</b>	<b>34356,3</b>	<b>-40,3</b>	<b>-201,6</b>	<b>34114,4</b>	<b>Total liabilities</b>	<b>34356,3</b>	<b>-40,3</b>	<b>-201,6</b>	<b>34114,4</b>

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Detailed tables: [Tables](#)

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

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