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PRESS RELEASE

Aggregated balance sheet of credit institutions: April 2015

In April 2015, households were net repayers of debt due to transactions, according to seasonally adjusted transactions data.¹ The sector's deposits rose relative to the previous month. Non-financial corporations were net repayers due to transactions and their deposits rose.

In April 2015, the seasonally adjusted stock of household loans fell by HUF 50.0 billion due to transactions. In seasonally unadjusted terms, the stock of outstanding household sector debt fell by HUF 62.0 billion due to transactions. This reflected a decline of HUF 56.0 billion in foreign currency loans² and one of HUF 6.0 billion in forint loans.³

Total deposits of the household sector increased by HUF 82.4 billion in seasonally adjusted terms and by HUF 78.7 billion in seasonally unadjusted terms, due to transactions. According to seasonally unadjusted data, there were net inflows of HUF 70.6 billion³ and HUF 8.1 billion, respectively, into forint and foreign currency deposits in the month.

Excluding revaluations and other volume changes, outstanding debt of the non-financial corporate sector declined by HUF 20.0 billion in seasonally adjusted terms and by HUF 25.5 billion in seasonally unadjusted terms. According to seasonally unadjusted data, the stock of forint loans fell by HUF 9.4 billion and that of foreign currency loans by HUF 16.1 billion, due to transactions. Holdings by credit institutions of bonds issued by non-financial corporations fell by HUF 0.5 billion due to transactions.

Excluding revaluations and other volume changes, non-financial corporations' total deposits rose by HUF 14.1 billion in seasonally adjusted terms and by HUF 24.5 billion in seasonally unadjusted terms. According to

¹ The introduction of the press release details developments in seasonally adjusted transaction data.

² Transaction values reflect the carry-over effect of forint conversions and settlements: due exclusively to technical reasons, some credit institutions recorded certain transactions related to forint conversions and settlements in their systems only in April.

³ The significant change in the stock of current account deposits and overdrafts reflects the one-off effect of period of disbursements to households (e.g. transfers of salaries) brought forward due to the long weekend in late April.

seasonally unadjusted data, there were net inflows of HUF 12.1 billion and HUF 12.4 billion, respectively, into forint and foreign currency deposits in the month.

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 April, foreign liabilities of credit institutions accounted for 17.1% of the sector's balance sheet total.

The seasonally adjusted data, published simultaneously with this press release in the [chart pack](#) and in the tables entitled '[Balance sheets of MFIs and the monetary aggregates](#)', are subject to more uncertainty than usual, due to fluctuations caused by the financial crisis.

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

April 2015					HUF billions				
Assets	Opening stocks	Revaluations and other changes	Transactions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Transactions	Closing stocks
Non-financial corporations (S.11)	6430,1	-8,6	-26,0	6395,5	Non-financial corporations (S.11)	5078,0	11,2	24,5	5113,7
HUF loans	3388,7	-25,1	-9,4	3354,2	HUF deposits	3418,6	0,0	12,1	3430,7
FX loans	2984,8	15,9	-16,1	2984,6	FX deposits	1659,4	11,2	12,4	1683,0
Securities other than shares	56,5	0,6	-0,5	56,6					
Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)	935,0	4,1	-7,4	931,6	Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)	1883,3	1,0	-24,3	1859,9
HUF loans	508,6	0,0	14,9	523,5	HUF deposits	1542,6	0,0	-5,1	1537,6
FX loans	402,8	4,1	-22,1	384,8	FX deposits	340,6	1,0	-19,2	322,4
Securities other than shares	23,6	0,0	-0,2	23,3					
Central government (S.1311)	5450,9	2,3	-50,0	5403,3	Central government (S.1311)	358,8	0,2	-53,1	305,9
HUF loans	220,9	0,0	12,6	233,4	HUF deposits	343,8	0,0	-54,0	289,8
FX loans	297,4	3,7	-0,4	300,7	FX deposits	15,0	0,2	0,9	16,1
Securities other than shares	4932,6	-1,4	-62,1	4869,1					
Local authorities (S.1313)	35,2	0,0	1,1	36,4	Local authorities (S.1313)	692,8	0,1	-73,9	618,9
HUF loans	26,0	0,0	1,3	27,3	HUF deposits	686,2	0,0	-74,2	612,0
FX loans	2,0	0,0	-0,1	1,9	FX deposits	6,5	0,1	0,3	6,9
Securities other than shares	7,2	0,0	-0,1	7,1					
Households (S.14)*	6213,5	0,6	-62,0	6152,1	Households (S.14)**	6818,0	3,9	78,7	6900,7
HUF loans	5910,2	-2,0	-6,0	5902,1	HUF deposits	5838,2	0,0	70,6	5908,7
FX loans	303,4	2,7	-56,0	250,0	FX deposits	979,8	3,9	8,1	991,9
					Debt securities issued (held by residents)	1942,3	4,5	56,1	2003,0
Non-residents (S.2)	2727,1	-3,4	133,8	2857,4	Non-residents (S.2)	5776,7	-4,8	48,3	5820,2
Remaining assets	12282,7	13,2	-68,6	12227,3	Remaining liabilities	11524,4	-7,8	-135,4	11381,2
Total assets	34074,4	8,2	-79,1	34003,5	Total liabilities	34074,4	8,2	-79,1	34003,5

* Transaction values reflect the carry-over effect of forint conversions and settlements: due exclusively to technical reasons, some credit institutions recorded certain transactions related to forint conversions and settlements in their systems only in April. For more details on the related methodology, see the [Methodological notes](#).

** The significant change in the stock of current account deposits and overdrafts reflects the one-off effect of period of disbursements to households (e.g. transfers of salaries) brought forward due to the long weekend in late April.

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Detailed tables: [Tables](#)

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

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