



MAGYAR NEMZETI BANK

31 January 2013

PRESS RELEASE

Aggregated balance sheet of credit institutions: December 2012

In December 2012, households were net repayers in the forint and foreign currency, according to seasonally unadjusted data. They increased their forint deposits and reduced their foreign currency deposits relative to the previous month. As a result of these transactions, the sector's total deposits increased. Non-financial corporations were net repayers in the forint and foreign currency, similarly to households. Their forint deposits rose and their foreign currency deposits fell by an amount exceeding the rise in forint deposits. As a result of these transactions, their total outstanding loans fell.

In December, the stock of outstanding household sector debt fell by HUF 38.8 billion due to transactions. This reflected decreases of HUF 11.2 billion and HUF 27.6 billion respectively in forint and foreign currency loans due to transactions. The change in the stock of forint loans due to transactions also includes the amount of buffer account loans made by credit institutions.¹

Total deposits of the household sector increased by HUF 86.4 billion due to transactions, reflecting net inflows of HUF 100.3 billion into forint deposits and net withdrawals of HUF 13.9 billion from foreign currency deposits.

Outstanding forint debt of the non-financial corporate sector fell by HUF 69.7 billion and its foreign currency debt by HUF 8.3 billion, excluding revaluations and other volume changes. The stock of bonds issued by non-financial corporations and held by credit institutions decreased by HUF 1.5 billion due to transactions. As a result of these transactions, the stock of the sector's outstanding loans fell by HUF 79.6 billion in the month under review.

¹ Under an amendment to the FX Loan Act, households have had the opportunity to participate in the scheme aimed at reducing their debt burden, known as the exchange rate cap, from 1 April 2012. Data on buffer account loans are regularly published by the Hungarian Financial Supervisory Authority at: http://www.pszaf.hu/bal_menu/jelentesek_statisztikak/statisztikak/arfolyamgat -> Rögzített árfolyamon törlesztő devizakölcsönök adatai [Data on foreign currency loans repaid at fixed exchange rates].

Non-financial corporations' total deposits fell by HUF 55.5 billion, excluding revaluations and other volume changes; net inflows into forint deposits amounted to HUF 156.7 billion and net withdrawals from foreign currency deposits amounted to HUF 212.3 billion.

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 21.6% of the sector's balance sheet total.

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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 - not seasonally adjusted data

December 2012					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)	7019,3	93,2	-79,6	7033,0	Non-financial corporations (S.11)	4411,1	51,6	-55,5	4407,2
HUF loans	3214,4	-40,8	-69,7	3103,9	HUF deposits	2859,8	0,0	156,7	3016,5
FX loans	3693,1	131,5	-8,3	3816,3	FX deposits	1551,3	51,6	-212,3	1390,7
Securities other than shares	111,8	2,5	-1,5	112,8					
Other financial corporations (S.123+S.124+S.125)	1233,5	27,6	-35,4	1225,7	Other financial corporations (S.123+S.124+S.125)	1114,3	7,4	-6,2	1115,6
HUF loans	413,6	-0,5	-22,8	390,3	HUF deposits	903,4	0,0	1,8	905,2
FX loans	789,6	28,1	-16,6	801,2	FX deposits	210,9	7,4	-7,9	210,4
Securities other than shares	30,2	0,0	4,0	34,2					
Central government (S.131)	3841,5	16,9	-100,6	3757,8	Central government (S.131)	222,7	1,5	-61,2	163,0
HUF loans	121,8	5,9	-8,3	119,4	HUF deposits	159,8	0,0	-19,3	140,5
FX loans	119,8	4,5	-0,3	124,0	FX deposits	63,0	1,5	-42,0	22,5
Securities other than shares	3599,9	6,5	-92,0	3514,4					
Local authorities (S.132)	897,6	17,7	-66,0	849,3	Local authorities (S.132)	341,4	1,2	52,2	394,9
HUF loans	342,9	0,0	-42,4	300,6	HUF deposits	304,3	0,0	64,1	368,4
FX loans	110,5	4,0	-3,3	111,2	FX deposits	37,2	1,2	-11,8	26,5
Securities other than shares	444,2	13,7	-20,4	437,5					
Households (S.14)	7158,1	114,1	-38,8	7233,4	Households (S.14)	7574,7	36,6	86,4	7697,8
HUF loans	3210,0	-19,4	-11,2	3179,3	HUF deposits	6540,2	0,0	100,3	6640,6
FX loans	3948,1	133,5	-27,6	4054,0	FX deposits	1034,5	36,6	-13,9	1057,2
					Debt securities issued (held by residents)	2365,4	30,4	-1,9	2393,8
Non-residents (S.2)	2878,3	60,9	-107,5	2831,7	Non-residents (S.2)	6805,8	209,5	-238,3	6777,0
Remaining assets	8097,2	17,9	384,0	8499,0	Remaining liabilities	8290,0	10,1	180,6	8480,7
Total assets	31125,4	348,4	-43,9	31429,9	Total liabilities	31125,4	348,4	-43,9	31429,9

**MAGYAR NEMZETI BANK
STATISTICS**

One of the primary statutory duties of the Magyar Nemzeti Bank is to collect and publish statistical information. The statistical press release aims to help the reader understand the latest published data. The Quarterly Report on Inflation and the Report on Financial Stability, published periodically, contain the Bank's analyses of underlying economic processes and are accessible at www.mnb.hu.

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

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