



29 January 2016

PRESS RELEASE

Aggregated balance sheet of credit institutions: December 2015

According to seasonally adjusted transactions data, households were net repayers of debt and their deposits increased slightly in December 2015.¹ Non-financial corporations were also net repayers. Their deposits increased in the month under review.

The seasonally adjusted stock of **household** loans fell by HUF 36.6 billion due to transactions. In seasonally unadjusted terms, the stock of outstanding household sector debt fell by HUF 50.0 billion due to transactions. This reflected a decline of HUF 46.7 billion in forint loans and one of HUF 3.3 billion in foreign currency loans.²

Total deposits of the household sector increased by HUF 6.2 billion in seasonally adjusted terms and by HUF 180.8 billion in seasonally unadjusted terms, due to transactions. According to seasonally unadjusted data, there were net inflows of HUF 158.8 billion into forint deposits^{3,4} and HUF 21.9 billion into foreign currency deposits.

On a transactions basis, outstanding debt of the **non-financial corporate sector** fell by HUF 132.0 billion in seasonally adjusted terms and by HUF 246.5 billion⁵ in seasonally unadjusted terms. According to seasonally unadjusted data, the stock of forint loans fell by HUF 61.0 billion and that of foreign currency fell by HUF 185.5 billion due to transactions. Holdings by credit institutions of bonds issued by non-financial corporations increased by HUF 1.5 billion due to transactions.

Excluding revaluations and other volume changes, non-financial corporations' total deposits increased by HUF 158.5 billion in seasonally adjusted terms and by HUF 174.5 billion in seasonally unadjusted terms. According to seasonally unadjusted data, there were net inflows of HUF 267.9 billion into forint deposits and net withdrawals of HUF 93.5 billion from foreign currency deposits.

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

² Forint conversion of non-mortgage loans continued in December 2015. For more details, see the [Methodological notes](#).

³ The significant change in household current account deposits and overdrafts reflected the one-off effect of payments (e.g. transfers of wages) brought forward December due to the shift in working days on early January.

⁴ Transfers of advances related to the area payment scheme began on 16 October. Amounts transferred to sole proprietors belonging to the household sector contribute to the stock of current account deposits.

⁵ The sharp decline in the stock of non-financial corporations' loans in December mainly reflected the one-off effect of a large-scale portfolio cleaning.

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 15.2% 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

December 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)	6360,6	-145,0	-245,0	5970,6	Non-financial corporations (S.11)	5814,9	-7,4	174,5	5981,9
HUF loans	3362,9	-90,7	-61,0	3211,2	HUF deposits	4051,6	-6,7	267,9	4312,8
FX loans	2967,2	-54,4	-185,5	2727,3	FX deposits	1763,3	-0,7	-93,5	1669,1
Securities other than shares	30,5	0,1	1,5	32,1					
Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)	1145,5	-4,8	110,7	1251,4	Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)	1912,6	-12,2	129,0	2029,4
HUF loans	648,6	2,3	50,7	701,6	HUF deposits	1571,4	-12,3	124,9	1684,0
FX loans	287,2	-7,1	62,0	342,2	FX deposits	341,1	0,1	4,1	345,3
Securities other than shares	209,6	0,0	-2,0	207,6					
Central government (S.1311)	6972,0	-2,2	-267,2	6702,5	Central government (S.1311)	384,6	0,1	-103,3	281,3
HUF loans	328,6	0,0	-70,5	258,1	HUF deposits	361,1	0,0	-103,1	258,0
FX loans	123,1	0,7	-1,7	122,2	FX deposits	23,5	0,1	-0,3	23,3
Securities other than shares	6520,2	-2,9	-195,1	6322,3					
Local authorities (S.1313)	39,9	0,0	-1,7	38,3	Local authorities (S.1313)	668,9	0,0	-97,5	571,4
HUF loans	32,7	0,0	-1,6	31,1	HUF deposits	661,8	0,0	-97,1	564,8
FX loans	0,3	0,0	-0,1	0,2	FX deposits	7,1	0,0	-0,5	6,7
Securities other than shares	7,0	0,0	-0,1	7,0					
Households (S.14)	5952,3	-19,1	-50,0	5883,1	Households (S.14)	6874,1	-3,5	180,8	7051,3
HUF loans	5893,9	-17,6	-46,7	5829,6	HUF deposits	5887,3	0,0	158,8	6046,1
FX loans	58,4	-1,6	-3,3	53,5	FX deposits	986,8	-3,5	21,9	1005,2
					Debt securities issued (held by residents)	1971,7	-0,6	37,5	2008,6
Non-residents (S.2)	3502,8	-25,7	231,0	3708,1	Non-residents (S.2)	5693,8	-16,4	-463,7	5213,7
Remaining assets	10772,1	-2,6	84,9	10854,4	Remaining liabilities	11424,6	-159,3	5,4	11270,8
Total assets	34745,2	-199,3	-137,4	34408,5	Total liabilities	34745,2	-199,3	-137,4	34408,5

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Detailed tables: [Tables](#)

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

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