



31 July 2014

PRESS RELEASE

Aggregated balance sheet of credit institutions: June 2014

In June 2014, households were net repayers of debt, according to seasonally adjusted transactions data,¹ and their deposits continued to fall relative to the previous month. Non-financial corporations were net borrowers due to transactions. Their deposits fell, as in the case of households.

In June, the seasonally adjusted stock of outstanding household sector debt fell by HUF 26.3 billion due to transactions. In seasonally adjusted terms, the sector's debt fell by HUF 21.7 billion, reflecting an increase of HUF 8.6 billion in forint loans² and a decline of HUF 30.4 billion in foreign currency loans.

Total deposits of the household sector fell by HUF 22.5 billion in seasonally adjusted terms and by HUF 11.6 billion in seasonally unadjusted terms, due to transactions. According to seasonally unadjusted data, net inflows into forint deposits amounted to HUF 9.4 billion and net outflows from foreign currency deposits amounted to HUF 21.1 billion in the month.

Excluding revaluations and other volume changes, outstanding debt of the non-financial corporate sector increased by HUF 34.4 billion in seasonally adjusted terms and by HUF 11.4 billion in seasonally unadjusted terms. According to seasonally unadjusted data, the stock of forint loans increased by HUF 3.7 billion and that of foreign currency loans by HUF 7.7 billion, due to transactions. Holdings of bonds issued by non-financial corporations and held by credit institutions fell by HUF 35.5 billion due to transactions.

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

² The change in the stock of forint loans also includes transactions in buffer account loans. 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. Details on buffer account loans are available at the link below:
http://felugyelet.mnb.hu/bal_menu/jelentesek_statisztikak/statisztikak/arfolyamgat.

The statistics referred to above also contain data for financial enterprises, in addition to those for credit institutions presented in this press release.

Excluding revaluations and other volume changes, non-financial corporations' total deposits declined by HUF 79.6 billion in seasonally adjusted terms and by HUF 111.7 billion in seasonally unadjusted terms. According to seasonally unadjusted data, there were net outflows of HUF 27.0 billion and HUF 84.7 billion from forint and foreign currency deposits, respectively.

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 June, foreign liabilities of credit institutions accounted for 17.7% 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

June 2014

HUF billions

Assets	Opening stocks	Revaluations and other	Trans-actions	Closing stocks	Liabilities	Opening stocks	Revaluations and other	Trans-actions	Closing stocks
Non-financial corporations (S.11)	6706,7	68,7	-24,1	6751,2	Non-financial corporations (S.11)	4779,1	36,0	-111,7	4703,4
HUF loans	3312,2	-7,0	3,7	3309,0	HUF deposits	3220,1	0,0	-27,0	3193,1
FX loans	3294,3	74,2	7,7	3376,2	FX deposits	1559,0	36,0	-84,7	1510,3
Securities other than shares	100,2	1,5	-35,5	66,1					
Other financial corporations (S.123+S.124+S.125)	1003,7	16,9	3,5	1024,1	Other financial corporations (S.123+S.124+S.125)	1548,8	10,8	47,5	1607,1
HUF loans	335,2	0,0	11,6	346,9	HUF deposits	1105,2	0,0	36,1	1141,3
FX loans	632,7	16,9	-8,3	641,3	FX deposits	443,6	10,8	11,4	465,8
Securities other than shares	35,8	0,0	0,2	35,9					
Central government (S.131)	5387,7	22,5	15,0	5425,2	Central government (S.131)	294,0	0,5	-5,1	289,4
HUF loans	281,9	0,0	0,6	282,5	HUF deposits	274,2	0,0	-3,7	270,5
FX loans	530,4	13,4	-5,2	538,6	FX deposits	19,8	0,5	-1,3	18,9
Securities other than shares	4575,4	9,1	19,5	4604,1					
Local authorities (S.132)	19,3	0,2	2,6	22,0	Local authorities (S.132)	539,3	0,2	-42,9	496,6
HUF loans	11,0	0,0	2,6	13,7	HUF deposits	530,0	0,0	-42,4	487,6
FX loans	3,0	0,1	0,0	3,1	FX deposits	9,2	0,2	-0,5	9,0
Securities other than shares	5,2	0,1	0,0	5,3					
Households (S.14)	6745,0	90,9	-21,7	6814,2	Households (S.14)	6686,6	21,4	-11,6	6696,4
HUF loans	3148,6	-6,5	8,7	3150,7	HUF deposits	5802,4	0,0	9,4	5811,8
FX loans	3596,4	97,4	-30,4	3663,4	FX deposits	884,3	21,4	-21,1	884,5
					Debt securities issued (held by residents)	2036,1	20,5	-27,0	2029,6
Non-residents (S.2)	2251,0	40,1	-38,0	2253,2	Non-residents (S.2)	5676,5	109,5	-59,8	5726,2
Remaining assets	10153,3	39,6	-79,5	10113,4	Remaining liabilities	10706,4	79,9	68,2	10854,5
Total assets	32266,7	278,8	-142,3	32403,2	Total liabilities	32266,7	278,8	-142,3	32403,2

MAGYAR NEMZETI BANK
DIRECTORATE STATISTICS

Detailed tables: [Tables](#)

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

Email: sajto@mnbb.hu

Contact information:

Phone: 428-2751

Fax: 428-2569

Email: info@mnbb.hu