



31 December 2013

PRESS RELEASE

Aggregated balance sheet of credit institutions: November 2013

In November, households were net borrowers in the forint and net repayers in foreign currency, according to seasonally unadjusted data. The sector's forint and foreign currency deposits fell relative to the previous month. Non-financial corporations were net repayers in the forint and foreign currency. Their forint deposits increased and foreign currency deposits fell. As a result, the sector's total deposits rose slightly in the month under review.

The stock of outstanding household sector debt fell by HUF 22.9 billion due to transactions. This reflected an increase of HUF 3.7 billion in forint loans¹ and a decline of HUF 26.6 billion in foreign currency loans due to transactions.

Total deposits of the household sector fell by HUF 53.4 billion due to transactions, reflecting net withdrawals of HUF 22.8 billion from forint deposits and HUF 30.5 billion from foreign currency deposits.

Outstanding debt of the non-financial corporate sector declined by HUF 8.8 billion excluding revaluations and other volume changes. Forint and foreign currency loans fell by HUF 2.3 billion and HUF 3.3 billion, respectively, due to transactions. The stock of bonds issued by non-financial corporations and held by credit institutions fell by HUF 3.3 billion due to transactions.

Non-financial corporations' total deposits rose by HUF 3.6 billion excluding revaluations and other volume changes. Net inflows into forint deposits amounted to HUF 115.6 billion and net withdrawals from foreign currency deposits amounted to HUF 112.0 billion.

¹ 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_statistikak/statistikak/arfolyamgat.

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

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 November, foreign liabilities of credit institutions accounted for 20.5% 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

November 2013					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)	7072,0	36,4	-8,8	7099,6	Non-financial corporations (S.11)	4762,6	30,0	3,6	4796,2
HUF loans	3541,1	-18,9	-2,3	3519,9	HUF deposits	3157,6	-5,1	115,6	3268,1
FX loans	3427,3	54,1	-3,3	3478,0	FX deposits	1604,9	35,0	-112,0	1528,0
Securities other than shares	103,6	1,3	-3,3	101,6					
Other financial corporations (S.123+S.124+S.125)	998,1	14,1	0,0	1012,2	Other financial corporations (S.123+S.124+S.125)	1368,0	12,5	54,6	1435,1
HUF loans	307,9	0,0	9,0	316,8	HUF deposits	1049,3	5,1	63,1	1117,5
FX loans	655,1	14,1	-11,4	657,8	FX deposits	318,7	7,5	-8,5	317,6
Securities other than shares	35,1	0,0	2,4	37,5					
Central government (S.131)	4703,4	13,7	125,4	4842,5	Central government (S.131)	183,6	0,5	-7,8	176,2
HUF loans	228,1	0,0	-6,8	221,3	HUF deposits	156,3	0,0	1,4	157,7
FX loans	376,2	8,3	0,0	384,5	FX deposits	27,3	0,5	-9,3	18,5
Securities other than shares	4099,2	5,4	132,1	4236,7					
Local authorities (S.132)	328,2	3,8	4,4	336,4	Local authorities (S.132)	427,3	0,3	-16,3	411,2
HUF loans	140,2	0,0	3,4	143,6	HUF deposits	414,6	0,0	-15,0	399,6
FX loans	36,9	0,8	0,0	37,7	FX deposits	12,7	0,3	-1,3	11,7
Securities other than shares	151,1	3,0	1,0	155,1					
Households (S.14)	6893,6	63,1	-22,9	6933,9	Households (S.14)	6918,1	21,7	-53,4	6886,5
HUF loans	3183,7	-11,4	3,7	3176,0	HUF deposits	5979,6	0,0	-22,8	5956,8
FX loans	3710,0	74,4	-26,6	3757,8	FX deposits	938,5	21,7	-30,5	929,7
					Debt securities issued (held by residents)	2146,5	17,8	-101,3	2063,0
Non-residents (S.2)	2622,1	40,6	-25,3	2637,4	Non-residents (S.2)	6309,2	113,3	116,0	6538,5
Remaining assets	9013,3	7,9	-33,8	8987,4	Remaining liabilities	9515,5	-16,5	43,5	9542,6
Total assets	31630,8	179,6	38,9	31849,3	Total liabilities	31630,8	179,6	38,9	31849,3

MAGYAR NEMZETI BANK
DIRECTORATE STATISTICS

The primary statutory duty of the Magyar Nemzeti Bank is to deliver and maintain price stability. The MNB ensures the safe operation of the payment and settlement systems, as well as the uninterrupted flow of payments, safeguards the financial stability of the banking sector, manages the country's foreign currency reserves, collects and publishes statistical data, and issues the forint, Hungary's national legal tender.

Detailed tables: [Tables](#)

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

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