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PRESS RELEASE

Aggregated balance sheet of credit institutions: September 2014

In September 2014, households were net repayers of debt, according to seasonally adjusted transactions data,¹ and their deposits fell relative to the previous month. Non-financial corporations were net borrowers due to transactions. The sector's deposits fell in the month.

In September, the seasonally adjusted stock of outstanding household sector debt fell by HUF 10.5 billion due to transactions. In seasonally unadjusted terms, the sector's debt fell by HUF 2.8 billion due to transactions, reflecting an increase of HUF 25.5 billion in forint loans² and a decline of HUF 28.3 billion in foreign currency loans.

Total deposits of the household sector fell by HUF 43.8 billion in seasonally adjusted terms and by HUF 44.4 billion in seasonally unadjusted terms, due to transactions. According to seasonally unadjusted data, there were net outflows of HUF 51.5 billion from forint deposits and net inflows of HUF 7.1 billion into foreign currency deposits in the month.

Excluding revaluations and other volume changes, outstanding debt of the non-financial corporate sector rose by HUF 53.5 billion in seasonally adjusted terms and by HUF 96.5 billion in seasonally unadjusted terms. According to seasonally unadjusted data, the stock of forint loans increased by HUF 82.7 billion and that of foreign currency loans by HUF 13.9 billion, due to transactions. Holdings of bonds issued by non-financial corporations and held by credit institutions fell by HUF 1.4 billion due to transactions.

Excluding revaluations and other volume changes, non-financial corporations' total deposits declined by HUF 44.7 billion in seasonally adjusted terms and by HUF 115.3 billion in seasonally unadjusted terms. According to

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_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.

seasonally unadjusted data, there were net outflows of HUF 64.2 billion and HUF 51.0 billion from forint and foreign currency deposits, respectively, 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 September, foreign liabilities of credit institutions accounted for 16.9% 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

September 2014					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)	6745,0	-70,0	98,0	6773,0	Non-financial corporations (S.11)	5065,8	-17,6	-115,3	4932,9
HUF loans	3276,5	-8,1	82,7	3351,1	HUF deposits	3433,5	-1,2	-64,2	3368,1
FX loans	3401,6	-61,0	13,9	3354,5	FX deposits	1632,3	-16,4	-51,0	1564,9
Securities other than shares	66,9	-0,9	1,4	67,5					
Other financial corporations (S.123+S.124+S.125)	1031,0	-11,1	11,9	1031,9	Other financial corporations (S.123+S.124+S.125)	1896,2	-3,3	72,4	1965,4
HUF loans	347,3	-0,1	22,2	369,4	HUF deposits	1427,9	0,0	159,3	1587,2
FX loans	648,0	-10,9	-10,4	626,7	FX deposits	468,3	-3,3	-86,9	378,2
Securities other than shares	35,7	0,0	0,1	35,8					
Central government (S.131)	5335,1	-9,4	56,1	5381,7	Central government (S.131)	283,3	-0,3	6,7	289,7
HUF loans	272,7	0,0	21,3	294,0	HUF deposits	262,1	0,0	7,3	269,4
FX loans	519,9	-7,4	-82,5	430,0	FX deposits	21,1	-0,3	-0,6	20,2
Securities other than shares	4542,4	-2,1	117,3	4657,7					
Local authorities (S.132)	34,9	-0,1	-5,2	29,6	Local authorities (S.132)	413,0	1,1	186,2	600,3
HUF loans	26,4	0,0	-7,0	19,4	HUF deposits	405,2	1,2	186,7	593,0
FX loans	3,1	0,0	0,1	3,2	FX deposits	7,8	-0,1	-0,4	7,2
Securities other than shares	5,4	0,0	1,7	7,0					
Households (S.14)	6851,6	-63,0	-2,8	6785,8	Households (S.14)	6672,9	-6,8	-44,4	6621,7
HUF loans	3167,7	-1,8	25,5	3191,3	HUF deposits	5798,3	0,0	-51,5	5746,8
FX loans	3683,9	-61,2	-28,3	3594,4	FX deposits	874,6	-6,8	7,1	874,9
					Debt securities issued (held by residents)	1973,4	-10,2	-15,1	1948,2
Non-residents (S.2)	2350,4	-10,3	-47,8	2292,3	Non-residents (S.2)	6030,9	-39,2	-266,8	5724,9
Remaining assets	11816,7	-23,4	-174,7	11618,6	Remaining liabilities	11829,3	-111,1	111,7	11829,9
Total assets	34164,7	-187,3	-64,5	33912,9	Total liabilities	34164,7	-187,3	-64,5	33912,9

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Detailed tables: [Tables](#)

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

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