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## PRESS RELEASE

### Aggregated balance sheet of credit institutions: August 2010

*As in the previous month, in August 2010 forint borrowing by households exceeded repayments, i.e. the sector was a net borrower, while repayments in foreign currency exceeded borrowing, i.e. the sector was a net repayer. On balance, households' total outstanding borrowing, not adjusted for the effects of revaluations and other changes, fell in the month. Households' deposits fell relative to July, as withdrawals from forint and foreign currency deposits exceeded new deposits. Non-financial corporations were net borrowers in the forint and net repayers in foreign currency. In aggregate, they borrowed more than they repaid in the month. In addition, they placed more forint and foreign currency deposits than they withdrew. Consequently, the sector's deposits rose.*

According to not seasonally adjusted data,<sup>1</sup> in August outstanding borrowing by the household sector (after eliminating the effects of revaluations and other volume changes) fell by HUF 11.5 billion. Here, forint borrowing exceeded repayments by HUF 29.1 billion and outstanding foreign currency borrowing fell by HUF 40.6 billion due to transactions. Deposits fell by HUF 38.6 billion due to transactions, reflecting withdrawals from forint and foreign currency deposits in amounts of HUF 33.8 billion and HUF 4.8 billion respectively. According to seasonally and exchange rate adjusted data, net forint borrowing<sup>2</sup> amounted to HUF 19.8 billion and net repayments of foreign currency loans amounted to HUF 39.6 billion in August. Net withdrawals from forint and foreign currency deposits amounted to HUF 37.1 billion and HUF 14.4 billion respectively.

According to not seasonally adjusted data, non-financial corporations' outstanding forint borrowing increased by HUF 33.7 billion due to transactions and their foreign currency borrowing fell by HUF 8.2 billion. In aggregate, non-financial corporations' net outstanding borrowing rose by HUF 25.5 billion. Non-financial corporations' deposits rose by HUF 122.7 billion due to transactions, reflecting net new forint and foreign currency deposits in amounts of HUF 80.7 billion and HUF 42.0 billion respectively. According to seasonally and exchange rate adjusted data, net forint borrowing amounted to HUF 22.8 billion.<sup>3</sup> Net new forint and foreign currency deposits of non-financial corporations amounted to HUF 27.8 billion and HUF 11.1 billion respectively.

In August 2010, foreign liabilities of credit institutions accounted for 31.4% of the sector's balance sheet total.

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<sup>1</sup> The not seasonally adjusted data are shown in Table 1 (Aggregated balance sheet of credit institutions).

<sup>2</sup> Net borrowing or net repayments, and net inflows into deposits or net withdrawals (collectively: transactions) are the difference between aggregate borrowing and repayments in the case of loans and between aggregate inflows and withdrawals in the case of deposits, which do not include the effects of revaluations and other changes.

<sup>3</sup> In the case of non-financial corporations' foreign currency loans, seasonal adjustment did not produce an appreciable result, due to the considerable change in the series.

**Table 1 Aggregated balance sheet of credit institutions – not seasonally adjusted data**

August 2010					HUF billions				
Assets	Opening stocks	Revaluations and other changes	Transactions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Transactions	Closing stocks
<b>Non-financial corporations (S.11)</b>	<b>7792,7</b>	<b>91,8</b>	<b>25,5</b>	<b>7910,0</b>	<b>Non-financial corporations (S.11)</b>	<b>4034,1</b>	<b>21,0</b>	<b>122,7</b>	<b>4177,8</b>
HUF loans	3154,6	-3,1	33,7	3185,3	HUF deposits	2729,5	0,2	80,7	2810,4
FX loans	4568,5	93,0	-8,2	4653,2	FX deposits	1304,6	20,8	42,0	1367,5
Securities other than	69,6	2,0	0,0	71,5					
<b>Other financial corporations (S.123+S.124+S.125)</b>	<b>1808,2</b>	<b>64,4</b>	<b>-43,2</b>	<b>1829,4</b>	<b>Other financial corporations (S.123+S.124+S.125)</b>	<b>997,1</b>	<b>3,6</b>	<b>58,5</b>	<b>1059,1</b>
HUF loans	340,3	0,0	1,0	341,3	HUF deposits	852,4	0,0	53,9	906,3
FX loans	1403,2	64,4	-26,5	1441,1	FX deposits	144,7	3,6	4,6	152,8
Securities other than	64,8	0,0	-17,8	46,9					
<b>Central government (S.131)</b>	<b>3535,4</b>	<b>6,3</b>	<b>-11,2</b>	<b>3530,5</b>	<b>Central government (S.131)</b>	<b>400,7</b>	<b>6,6</b>	<b>6,8</b>	<b>414,1</b>
HUF loans	35,5	4,1	-3,9	35,7	HUF deposits	100,6	0,0	6,4	107,1
FX loans	42,6	0,4	0,0	43,0	FX deposits	300,1	6,6	0,4	307,0
Securities other than	3457,4	1,7	-7,3	3451,8					
<b>Local authorities (S.132)</b>	<b>959,4</b>	<b>31,1</b>	<b>16,0</b>	<b>1006,5</b>	<b>Local authorities (S.132)</b>	<b>421,0</b>	<b>0,5</b>	<b>-26,4</b>	<b>395,1</b>
HUF loans	316,0	0,0	15,0	331,0	HUF deposits	384,2	0,0	-21,6	362,6
FX loans	119,1	4,7	-0,5	123,3	FX deposits	36,8	0,5	-4,8	32,5
Securities other than	524,4	26,4	1,5	552,3					
<b>Households (S.14)</b>	<b>8446,7</b>	<b>311,5</b>	<b>-11,5</b>	<b>8746,7</b>	<b>Households (S.14)</b>	<b>7252,5</b>	<b>18,4</b>	<b>-38,6</b>	<b>7232,3</b>
HUF loans	2734,9	-3,2	29,1	2760,8	HUF deposits	6077,6	0,1	-33,8	6043,8
FX loans	5711,8	314,7	-40,6	5985,9	FX deposits	1175,0	18,3	-4,8	1188,5
					<b>Debt securities issued (held by residents)</b>	<b>2060,2</b>	<b>5,9</b>	<b>28,4</b>	<b>2094,5</b>
<b>Non-residents (S.2)</b>	<b>3958,8</b>	<b>77,7</b>	<b>62,7</b>	<b>4099,1</b>	<b>Non-residents (S.2)</b>	<b>10931,7</b>	<b>254,8</b>	<b>-81,1</b>	<b>11105,5</b>
<b>Remaining assets</b>	<b>8036,5</b>	<b>32,2</b>	<b>179,6</b>	<b>8248,3</b>	<b>Remaining liabilities</b>	<b>8440,5</b>	<b>304,2</b>	<b>147,5</b>	<b>8892,2</b>
<b>Total assets</b>	<b>34537,8</b>	<b>615,0</b>	<b>217,8</b>	<b>35370,6</b>	<b>Total liabilities</b>	<b>34537,8</b>	<b>615,0</b>	<b>217,8</b>	<b>35370,6</b>

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The seasonally adjusted data are subject to more uncertainty than usual, due to fluctuations caused by the financial crisis.

## 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](http://www.mnb.hu).*

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