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## PRESS RELEASE

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

*As in the previous month, in October 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 under review. The sector's forint and foreign currency deposits rose, with a resulting increase in total deposits relative to September. Non-financial corporations were net borrowers in the forint and net repayers in foreign currency and, in aggregate, they borrowed less than they repaid. In addition, they placed more forint and foreign currency deposits than they withdrew. As a result, the sector's total deposits rose relative to the previous month.*

According to not seasonally adjusted data,<sup>1</sup> in October outstanding borrowing by the household sector (after eliminating the effects of revaluations and other volume changes) fell by HUF 28.5 billion. Within this, forint borrowing exceeded repayments by HUF 16.6 billion and outstanding foreign currency borrowing fell by HUF 45.1 billion due to transactions. Deposits increased by HUF 64.6 billion due to transactions, reflecting new forint and foreign currency deposits in the amounts of HUF 29.5 billion and HUF 35.0 billion respectively. According to seasonally and exchange rate adjusted data, net forint borrowing<sup>2</sup> amounted to HUF 22.6 billion and net repayments of foreign currency loans amounted to HUF 45.7 billion. Net new forint and foreign currency deposits amounted to HUF 26.8 billion and HUF 29.3 billion respectively.

According to not seasonally adjusted data, non-financial corporations' outstanding forint borrowing increased by HUF 63.6 billion due to transactions and their foreign currency borrowing fell by HUF 65.0 billion. On balance, the sector's net outstanding borrowing declined by HUF 1.6 billion. Non-financial corporations' deposits rose by HUF 62.7 billion due to transactions, reflecting net new forint and foreign currency deposits of HUF 11.6 billion and HUF 51.1 billion respectively. According to seasonally and exchange rate adjusted data, net forint borrowing amounted to HUF 6.6 billion.<sup>3</sup> Net withdrawals from forint deposits amounted to HUF 6.4 billion and net new foreign currency deposits amounted to HUF 58.3 billion.

In October 2010, foreign liabilities of credit institutions accounted for 30.7% 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**

October 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>7673,1</b>	<b>-86,8</b>	<b>-1,6</b>	<b>7584,7</b>	<b>Non-financial corporations (S.11)</b>	<b>4009,6</b>	<b>-20,9</b>	<b>62,7</b>	<b>4051,4</b>
HUF loans	3220,0	-5,5	63,6	3278,2	HUF deposits	2655,6	0,0	11,6	2667,2
FX loans	4384,9	-79,8	-65,0	4240,1	FX deposits	1354,0	-20,9	51,1	1384,2
Securities other than	68,1	-1,5	-0,2	66,4					
<b>Other financial corporations (S.123+S.124+S.125)</b>	<b>1725,2</b>	<b>-41,1</b>	<b>-17,1</b>	<b>1667,0</b>	<b>Other financial corporations (S.123+S.124+S.125)</b>	<b>1040,2</b>	<b>-3,0</b>	<b>31,1</b>	<b>1068,3</b>
HUF loans	358,5	0,0	9,1	367,7	HUF deposits	872,3	0,0	24,1	896,4
FX loans	1333,8	-41,1	-27,2	1265,5	FX deposits	167,9	-3,0	6,9	171,8
Securities other than	32,8	0,0	1,0	33,8					
<b>Central government (S.131)</b>	<b>3516,9</b>	<b>-1,5</b>	<b>-39,4</b>	<b>3476,0</b>	<b>Central government (S.131)</b>	<b>395,8</b>	<b>-4,6</b>	<b>3,6</b>	<b>394,8</b>
HUF loans	43,0	0,0	14,9	57,9	HUF deposits	107,7	0,0	3,7	111,4
FX loans	41,2	-0,5	-0,5	40,1	FX deposits	288,2	-4,6	-0,1	283,4
Securities other than	3432,7	-1,0	-53,8	3377,9					
<b>Local authorities (S.132)</b>	<b>953,3</b>	<b>-19,8</b>	<b>4,6</b>	<b>938,1</b>	<b>Local authorities (S.132)</b>	<b>485,9</b>	<b>-0,7</b>	<b>-48,7</b>	<b>436,5</b>
HUF loans	318,5	0,0	8,7	327,2	HUF deposits	452,6	0,0	-84,1	368,6
FX loans	115,3	-3,2	-4,8	107,3	FX deposits	33,3	-0,7	35,3	67,9
Securities other than	519,5	-16,6	0,7	503,6					
<b>Households (S.14)</b>	<b>8357,9</b>	<b>-198,8</b>	<b>-28,5</b>	<b>8130,5</b>	<b>Households (S.14)</b>	<b>7151,5</b>	<b>-18,3</b>	<b>64,6</b>	<b>7197,8</b>
HUF loans	2786,2	-4,2	16,6	2798,6	HUF deposits	6008,9	0,0	29,5	6038,4
FX loans	5571,7	-194,6	-45,1	5331,9	FX deposits	1142,6	-18,3	35,0	1159,3
					<b>Debt securities issued (held by residents)</b>	<b>2113,4</b>	<b>-7,6</b>	<b>4,2</b>	<b>2110,1</b>
<b>Non-residents (S.2)</b>	<b>3939,0</b>	<b>-62,8</b>	<b>-12,1</b>	<b>3864,0</b>	<b>Non-residents (S.2)</b>	<b>10712,6</b>	<b>-202,1</b>	<b>-144,3</b>	<b>10379,8</b>
<b>Remaining assets</b>	<b>8245,4</b>	<b>-28,0</b>	<b>-38,9</b>	<b>8178,4</b>	<b>Remaining liabilities</b>	<b>8501,5</b>	<b>-181,6</b>	<b>-106,1</b>	<b>8200,1</b>
<b>Total assets</b>	<b>34410,6</b>	<b>-438,9</b>	<b>-133,0</b>	<b>33838,8</b>	<b>Total liabilities</b>	<b>34410,6</b>	<b>-438,8</b>	<b>-133,0</b>	<b>33838,8</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).*

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)