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## PRESS RELEASE

### **Aggregated balance sheet of credit institutions: March 2011**

*As in the previous month, forint borrowing by households exceeded repayments in March, i.e. the sector was a net borrower, while repayments in foreign currency exceeded borrowing, i.e. the sector was a net repayer, according to not seasonally adjusted data. Consequently, the stock of lending to households continued to fall. There was a decline in forint deposits and an increase in foreign currency deposits relative to the previous month. Non-financial corporations were net borrowers in the forint; and they borrowed less in foreign currency than they repaid. As a result, their outstanding borrowing fell. Withdrawals from forint deposits exceeded inflows into deposits and foreign currency deposits rose. On balance, non-financial corporations' total deposits fell relative to the previous month.*

In March, the stock of outstanding household debt fell by HUF 28.3 billion due to transactions. Within this, forint borrowing exceeded repayments by HUF 12.5 billion and outstanding foreign currency borrowing fell by HUF 40.8 billion. The sector's deposits fell by HUF 11.6 billion due to transactions, reflecting net withdrawals from forint deposits of HUF 14.0 billion and net inflows into foreign currency deposits of HUF 2.3 billion.

Non-financial corporations' outstanding forint debt increased by HUF 33.9 billion due to transactions, while the stock of foreign currency loans fell by HUF 73.8 billion. Adjusted for the effects of revaluations and other changes, the sector's outstanding borrowing declined by HUF 38.5 billion. Non-financial corporations' deposits fell by HUF 3.4 billion due to transactions: net withdrawals from forint deposits amounted to HUF 40.4 billion and net inflows into foreign currency deposits amounted to HUF 37.0 billion.

In March, foreign liabilities of credit institutions accounted for 28.6% of the sector's balance sheet total.

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

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

March 2011

HUF billions

Assets	Opening stocks	Revaluations and other changes	Trans-actions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Trans-actions	Closing stocks
<b>Non-financial corporations (S.11)</b>	<b>7455,9</b>	<b>-119,4</b>	<b>-38,5</b>	<b>7298,1</b>	<b>Non-financial corporations (S.11)</b>	<b>3941,1</b>	<b>-39,7</b>	<b>-3,4</b>	<b>3898,0</b>
HUF loans	3269,2	-4,1	33,9	3298,9	HUF deposits	2526,8	0,0	-40,4	2486,4
FX loans	4112,3	-113,3	-73,8	3925,3	FX deposits	1414,3	-39,7	37,0	1411,6
Securities other than shares	74,4	-1,9	1,4	73,9					
<b>Other financial corporations (S.123+S.124+S.125)</b>	<b>1635,5</b>	<b>-41,9</b>	<b>-4,2</b>	<b>1589,4</b>	<b>Other financial corporations (S.123+S.124+S.125)</b>	<b>1039,0</b>	<b>-5,8</b>	<b>14,8</b>	<b>1048,0</b>
HUF loans	396,7	-0,2	12,5	408,9	HUF deposits	846,1	0,0	9,7	855,8
FX loans	1199,3	-41,7	-19,0	1138,6	FX deposits	192,9	-5,8	5,1	192,2
Securities other than shares	39,5	0,0	2,3	41,8					
<b>Central government (S.131)</b>	<b>3552,9</b>	<b>-3,2</b>	<b>-33,7</b>	<b>3515,9</b>	<b>Central government (S.131)</b>	<b>378,5</b>	<b>-11,2</b>	<b>105,9</b>	<b>473,2</b>
HUF loans	58,7	0,0	-15,9	42,8	HUF deposits	127,5	0,0	-29,0	98,4
FX loans	39,9	-1,0	-0,4	38,5	FX deposits	251,1	-11,2	134,9	374,7
Securities other than shares	3454,3	-2,3	-17,4	3434,6					
<b>Local authorities (S.132)</b>	<b>1021,9</b>	<b>-21,8</b>	<b>-41,1</b>	<b>959,0</b>	<b>Local authorities (S.132)</b>	<b>349,1</b>	<b>-1,5</b>	<b>108,7</b>	<b>456,2</b>
HUF loans	383,1	0,0	-35,9	347,2	HUF deposits	290,1	0,0	105,0	395,1
FX loans	107,5	-3,6	-4,3	99,6	FX deposits	59,0	-1,5	3,7	61,2
Securities other than shares	531,3	-18,2	-0,9	512,1					
<b>Households (S.14)</b>	<b>8260,7</b>	<b>-214,0</b>	<b>-28,3</b>	<b>8018,4</b>	<b>Households (S.14)</b>	<b>7376,3</b>	<b>-34,2</b>	<b>-11,6</b>	<b>7330,5</b>
HUF loans	2832,7	-3,0	12,5	2842,2	HUF deposits	6211,4	0,0	-14,0	6197,5
FX loans	5428,0	-211,0	-40,8	5176,2	FX deposits	1164,9	-34,2	2,3	1133,1
					Debt securities issued (held by residents)	2137,7	-14,4	34,2	2157,5
<b>Non-residents (S.2)</b>	<b>3522,1</b>	<b>-97,2</b>	<b>-39,2</b>	<b>3385,7</b>	<b>Non-residents (S.2)</b>	<b>9774,6</b>	<b>-263,0</b>	<b>-28,9</b>	<b>9482,7</b>
<b>Remaining assets</b>	<b>7826,2</b>	<b>-32,4</b>	<b>573,9</b>	<b>8367,6</b>	<b>Remaining liabilities</b>	<b>8278,8</b>	<b>-160,1</b>	<b>169,3</b>	<b>8287,9</b>
<b>Total assets</b>	<b>33275,1</b>	<b>-530,0</b>	<b>388,9</b>	<b>33134,0</b>	<b>Total liabilities</b>	<b>33275,1</b>	<b>-530,0</b>	<b>388,9</b>	<b>33134,0</b>

**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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Notes: [Methodological notes](#)

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