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PRESS RELEASE

Aggregated balance sheet of credit institutions: May 2011

As in the previous month, forint borrowing by households exceeded repayments in May, 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 unadjusted data. As a result, excluding revaluations and other changes, the stock of lending to households fell in the month. In May, households placed less forint and foreign currency deposits than they withdrew. Non-financial corporations borrowed less in the forint than they repaid, while they were net borrowers in foreign currency. As a result, excluding revaluations and other changes, their outstanding borrowing fell. They increased their forint deposits relative to the previous month, while they placed less foreign currency deposits than they withdrew. On balance, non-financial corporations' total deposits increased, as in the previous month.

In May, the stock of outstanding household debt fell by HUF 10.4 billion due to transactions. Within this, forint borrowing exceeded repayments by HUF 27.5 billion and outstanding foreign currency borrowing fell by HUF 37.9 billion. The sector's deposits fell by HUF 23.1 billion due to transactions, reflecting net withdrawals from forint deposits and foreign currency deposits of HUF 12.1 billion and HUF 11.0 billion respectively.

Outstanding forint debt of non-financial corporations fell by HUF 36.7 billion due to transactions, while the stock of foreign currency loans increased by HUF 25.1 billion. As a result, excluding revaluations and other changes, the sector's outstanding borrowing fell by HUF 13.5 billion. Non-financial corporations' deposits rose by HUF 31.7 billion due to transactions: net inflows into forint deposits amounted to HUF 50.4 billion and net withdrawals from foreign currency deposits amounted to HUF 18.7 billion.

In May, foreign liabilities of credit institutions accounted for 28.7% 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

May 2011

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)	7307,1	76,8	-13,5	7370,5	Non-financial corporations (S.11)	3916,7	20,3	31,7	3968,7
HUF loans	3336,7	-3,0	-36,7	3296,9	HUF deposits	2471,5	0,0	50,3	2521,8
FX loans	3887,1	78,0	25,1	3990,1	FX deposits	1445,2	20,3	-18,7	1446,9
Securities other than shares	83,4	1,9	-1,8	83,4					
Other financial corporations (S.123+S.124+S.125)	1544,4	51,4	-7,2	1588,6	Other financial corporations (S.123+S.124+S.125)	1075,7	3,4	-2,1	1077,0
HUF loans	396,6	0,0	1,4	398,0	HUF deposits	891,9	0,0	-8,3	883,6
FX loans	1116,7	51,5	-9,0	1159,2	FX deposits	183,8	3,4	6,2	193,4
Securities other than shares	31,0	0,0	0,5	31,4					
Central government (S.131)	3335,4	2,1	-15,2	3322,2	Central government (S.131)	483,0	6,2	-29,1	460,1
HUF loans	51,7	0,0	-8,8	43,0	HUF deposits	109,5	0,0	1,7	111,1
FX loans	38,2	0,4	0,3	38,9	FX deposits	373,5	6,2	-30,7	349,0
Securities other than shares	3245,4	1,7	-6,7	3240,3					
Local authorities (S.132)	969,1	29,1	8,4	1006,6	Local authorities (S.132)	398,2	0,8	-24,9	374,1
HUF loans	361,6	0,0	10,0	371,6	HUF deposits	333,7	0,0	-19,3	314,4
FX loans	96,2	3,8	0,2	100,2	FX deposits	64,4	0,8	-5,5	59,7
Securities other than shares	511,3	25,3	-1,8	534,8					
Households (S.14)	7999,3	282,5	-10,4	8271,4	Households (S.14)	7312,2	18,9	-23,1	7307,9
HUF loans	2859,6	-2,5	27,5	2884,5	HUF deposits	6166,0	0,0	-12,1	6153,9
FX loans	5139,8	285,0	-37,9	5386,9	FX deposits	1146,1	18,9	-11,0	1154,0
					Debt securities issued (held by residents)	2168,3	6,0	1,0	2175,3
Non-residents (S.2)	3292,2	60,8	125,1	3478,1	Non-residents (S.2)	9276,6	216,8	36,3	9529,6
Remaining assets	8466,8	28,9	-200,1	8295,5	Remaining liabilities	8283,7	259,2	-102,7	8440,2
Total assets	32914,3	531,6	-112,9	33333,0	Total liabilities	32914,3	531,6	-112,9	33333,0

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.

Detailed tables: [Time series](#)

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