



MAGYAR NEMZETI BANK

28 December 2012

PRESS RELEASE

Aggregated balance sheet of credit institutions: November 2012

In November 2012, households were net borrowers in the forint and net repayers foreign currency, according to seasonally unadjusted data. As a result, the stock of the sector's loans fell. Households reduced both their forint and foreign currency deposits relative to the previous month. Non-financial corporations were net borrowers in the forint and net repayers in foreign currency, similarly to households. As a result of these transactions, their total outstanding loans fell. The sector's forint and foreign currency deposits increased in the month under review.

In November, the stock of outstanding household sector debt fell by HUF 12.9 billion due to transactions. This change reflected an increase of HUF 13.4 billion in forint loans and a decrease of HUF 26.3 billion in foreign currency loans due to transactions. The change in the stock of forint loans due to transactions also includes the amount of buffer account loans made by credit institutions.¹

Total deposits of the household sector fell by HUF 67.9 billion due to transactions, reflecting net withdrawals of HUF 65.7 billion and HUF 2.2 billion respectively from forint and foreign currency deposits.

Outstanding forint debt of the non-financial corporate sector increased by HUF 0.7 billion and its foreign currency debt fell by HUF 21.1 billion, excluding revaluations and other volume changes. The stock of bonds issued by non-financial corporations and held by credit institutions decreased by HUF 0.5 billion due to transactions. As a result of these transactions, the stock of the sector's outstanding loans fell by HUF 21.0 billion in the month under review.

¹ 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. Data on buffer account loans are regularly published by the Hungarian Financial Supervisory Authority at:

http://www.pszaf.hu/bal_menu/jelentesek_statistikak/statistikak/arfolyamgat -> Rögzített árfolyamon törlesztő devizakölcsönök adatai [Data on foreign currency loans repaid at fixed exchange rates].

Non-financial corporations' total deposits increased by HUF 115.2 billion, excluding revaluations and other volume changes; net inflows into forint and foreign currency deposits amounted to HUF 63.2 billion and HUF 52.1 billion respectively.

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 November, foreign liabilities of credit institutions accounted for 21.9% of the sector's balance sheet total.

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The seasonally adjusted data, published simultaneously with this press release in the chart pack and in the tables containing information on the balance sheets of MFIs and the monetary aggregates on the Bank's website, 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

November 2012

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)	7095,2	-54,9	-21,0	7019,3	Non-financial corporations (S.11)	4322,2	-26,3	115,2	4411,1
HUF loans	3220,3	-6,6	0,7	3214,4	HUF deposits	2805,3	-8,7	63,2	2859,8
FX loans	3761,9	-47,7	-21,1	3693,1	FX deposits	1516,8	-17,6	52,1	1551,3
Securities other than shares	113,0	-0,7	-0,5	111,8					
Other financial corporations (S.123+S.124+S.125)	1257,7	-8,2	-16,0	1233,5	Other financial corporations (S.123+S.124+S.125)	1104,5	6,4	3,4	1114,3
HUF loans	417,5	-0,1	-3,8	413,6	HUF deposits	910,0	8,7	-15,3	903,4
FX loans	810,7	-8,2	-12,9	789,6	FX deposits	194,6	-2,3	18,7	210,9
Securities other than shares	29,5	0,0	0,7	30,2					
Central government (S.131)	3786,8	-1,8	56,5	3841,5	Central government (S.131)	203,9	-0,6	19,4	222,7
HUF loans	117,8	0,0	4,0	121,8	HUF deposits	144,8	0,0	15,0	159,8
FX loans	122,8	-1,3	-1,8	119,8	FX deposits	59,1	-0,6	4,4	63,0
Securities other than shares	3546,2	-0,5	54,2	3599,9					
Local authorities (S.132)	898,1	-6,6	6,0	897,6	Local authorities (S.132)	354,9	-0,4	-13,0	341,4
HUF loans	340,3	0,0	2,6	342,9	HUF deposits	318,0	0,0	-13,8	304,3
FX loans	109,7	-1,1	1,8	110,5	FX deposits	36,9	-0,4	0,7	37,2
Securities other than shares	448,1	-5,5	1,6	444,2					
Households (S.14)	7219,6	-48,6	-12,9	7158,1	Households (S.14)	7654,4	-11,8	-67,9	7574,7
HUF loans	3202,1	-5,5	13,4	3210,0	HUF deposits	6605,9	0,0	-65,7	6540,2
FX loans	4017,5	-43,1	-26,3	3948,1	FX deposits	1048,5	-11,8	-2,2	1034,5
					Debt securities issued (held by residents)	2377,8	-8,7	-3,7	2365,4
Non-residents (S.2)	3000,3	-25,3	-96,7	2878,3	Non-residents (S.2)	6992,4	-63,5	-123,1	6805,8
Remaining assets	8248,3	-9,7	-137,8	8100,8	Remaining liabilities	8496,0	-50,3	-152,1	8293,6
Total assets	31506,2	-155,2	-221,9	31129,0	Total liabilities	31506,2	-155,2	-221,9	31129,0

**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](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

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