



MAGYAR NEMZETI BANK

28 February 2013

PRESS RELEASE

Aggregated balance sheet of credit institutions: January 2013

In January 2013, households were net repayers in both the forint and foreign currency, according to seasonally unadjusted data. They increased their forint deposits and reduced their foreign currency deposits relative to the previous month. As a result of these transactions, the sector's total deposits increased. Non-financial corporations were net repayers in the forint and net borrowers in foreign currency. As a result of these transactions, their total outstanding loans rose slightly. The sector's forint and foreign currency deposits fell in January.

In January 2013, the stock of outstanding household sector debt fell by HUF 37.1 billion due to transactions. This reflected decreases of HUF 3.3 billion and HUF 33.8 billion respectively in forint and 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 increased by HUF 7.8 billion due to transactions, reflecting net inflows of HUF 44.5 billion into forint deposits and net withdrawals of HUF 36.7 billion from foreign currency deposits.

Outstanding forint debt of the non-financial corporate sector fell by HUF 58.6 billion and its foreign currency debt increased by HUF 72.3 billion, excluding revaluations and other volume changes. The stock of bonds issued by non-financial corporations and held by credit institutions decreased by HUF 10.6 billion due to transactions. As a result of these transactions, the stock of the sector's outstanding loans rose by HUF 3.0 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_statisztikak/statisztikak/arfolyamgat -> Rögzített árfolyamon törlesztő devizakölcsönök adatai [Data on foreign currency loans repaid at fixed exchange rates].

The data released by the HFSA also contain statistics for financial enterprises, in addition to those for credit institutions presented in this press release.

Non-financial corporations' total deposits fell by HUF 44.4 billion, excluding revaluations and other volume changes; net withdrawals from forint and foreign currency deposits amounted to HUF 36.4 billion and HUF 8.0 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 January, foreign liabilities of credit institutions accounted for 21.7% 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 entitled '[Balance sheets of MFIs and the monetary aggregates](#)', 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

January 2013					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)	7033,4	27,9	3,0	7064,4	Non-financial corporations (S.11)	4402,2	-1,4	-44,4	4356,4
HUF loans	3104,4	12,0	-58,6	3057,8	HUF deposits	3011,6	0,0	-36,4	2975,1
FX loans	3816,3	16,2	72,3	3904,8	FX deposits	1390,7	-1,4	-8,0	1381,3
Securities other than shares	112,6	-0,3	-10,6	101,8					
Other financial corporations (S.123+S.124+S.125)	1225,7	-124,2	-34,8	1066,7	Other financial corporations (S.123+S.124+S.125)	1120,5	-0,5	-1,7	1118,3
HUF loans	390,3	-32,3	-2,8	355,2	HUF deposits	908,3	0,0	1,9	910,3
FX loans	801,2	-91,9	-32,4	676,9	FX deposits	212,2	-0,5	-3,6	208,1
Securities other than shares	34,2	0,0	0,4	34,6					
Central government (S.131)	3756,9	7,7	220,2	3984,8	Central government (S.131)	162,9	0,0	-3,6	159,3
HUF loans	119,4	6,4	11,4	137,2	HUF deposits	140,4	0,0	-2,8	137,6
FX loans	124,0	-0,4	-14,1	109,4	FX deposits	22,5	0,0	-0,8	21,7
Securities other than shares	3513,6	1,7	222,9	3738,2					
Local authorities (S.132)	848,0	-6,5	-5,1	836,4	Local authorities (S.132)	394,9	0,1	-43,4	351,6
HUF loans	300,2	0,0	-4,6	295,6	HUF deposits	368,4	0,0	-38,8	329,6
FX loans	111,2	-1,0	-0,4	109,8	FX deposits	26,5	0,1	-4,6	22,0
Securities other than shares	436,6	-5,5	-0,1	431,0					
Households (S.14)	7233,1	37,8	-37,1	7233,7	Households (S.14)	7697,6	-3,5	7,8	7701,9
HUF loans	3179,1	41,0	-3,3	3216,8	HUF deposits	6640,4	0,0	44,5	6684,9
FX loans	4054,0	-3,2	-33,8	4017,0	FX deposits	1057,2	-3,5	-36,7	1017,0
					Debt securities issued (held by residents)	2393,8	2,6	-20,5	2375,9
Non-residents (S.2)	2843,2	-14,0	212,3	3041,5	Non-residents (S.2)	6771,0	-36,5	77,6	6812,0
Remaining assets	8438,1	-47,3	-239,4	8151,4	Remaining liabilities	8435,6	-79,4	147,3	8503,5
Total assets	31378,4	-118,6	119,1	31379,0	Total liabilities	31378,4	-118,6	119,1	31379,0

**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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