



MAGYAR NEMZETI BANK

29 March 2013

PRESS RELEASE

Aggregated balance sheet of credit institutions: February 2013

In February 2013, households were net repayers in both the forint and foreign currency, according to seasonally unadjusted data. Their forint and foreign currency deposits fell relative to the previous month. Non-financial corporations were net borrowers in the forint and net repayers in foreign currency. As a result of these transactions, their outstanding debt fell. The sector's forint and foreign currency deposits both increased in the month under review.

In February 2013, the stock of outstanding household sector debt fell by HUF 37.7 billion due to transactions. This reflected decreases of HUF 7.8 billion and HUF 29.9 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.¹

Total deposits of the household sector fell by HUF 38.2 billion due to transactions, reflecting net withdrawals of HUF 22.5 billion and HUF 15.6 billion respectively from forint and foreign currency deposits.

Outstanding forint debt of the non-financial corporate sector increased by HUF 15.0 billion and its foreign currency debt fell by HUF 46.3 billion, excluding revaluations and other volume changes. The stock of bonds issued by non-financial corporations and held by credit institutions remained unchanged. As a result of these transactions, the stock of the sector's outstanding loans fell by HUF 31.3 billion in the month under review.

Non-financial corporations' total deposits increased by HUF 39.2 billion, excluding revaluations and other volume changes; net inflows into forint and foreign currency deposits amounted to HUF 21.5 billion and HUF 17.7 billion respectively.

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.

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 February, foreign liabilities of credit institutions accounted for 21.8% 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

February 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)	7064,3	29,4	-31,3	7062,4	Non-financial corporations (S.11)	4356,4	26,0	39,2	4421,6
HUF loans	3057,8	-7,6	15,0	3065,2	HUF deposits	2975,1	0,0	21,5	2996,6
FX loans	3904,8	35,9	-46,3	3894,4	FX deposits	1381,3	26,0	17,7	1425,0
Securities other than shares	101,8	1,1	0,0	102,9					
Other financial corporations (S.123+S.124+S.125)	1066,7	14,9	-29,5	1052,2	Other financial corporations (S.123+S.124+S.125)	1118,3	4,9	82,3	1205,6
HUF loans	355,2	0,0	-65,6	289,6	HUF deposits	910,3	0,0	45,2	955,5
FX loans	676,9	14,9	44,2	736,0	FX deposits	208,1	4,9	37,1	250,1
Securities other than shares	34,6	0,0	-8,0	26,6					
Central government (S.131)	3984,8	4,5	-13,7	3975,6	Central government (S.131)	159,3	0,4	30,2	189,9
HUF loans	137,2	0,0	71,4	208,6	HUF deposits	137,6	0,0	26,9	164,5
FX loans	109,4	1,9	-0,1	111,2	FX deposits	21,7	0,4	3,3	25,4
Securities other than shares	3738,2	2,6	-85,1	3655,7					
Local authorities (S.132)	836,4	11,3	7,0	854,7	Local authorities (S.132)	351,6	0,3	-25,8	326,0
HUF loans	295,6	0,0	7,2	302,8	HUF deposits	329,6	0,0	-24,7	304,9
FX loans	109,8	2,2	-0,1	111,9	FX deposits	22,0	0,3	-1,1	21,2
Securities other than shares	431,0	9,1	-0,1	440,0					
Households (S.14)	7233,7	90,6	-37,7	7286,6	Households (S.14)	7701,9	19,9	-38,2	7683,6
HUF loans	3216,7	-4,4	-7,8	3204,6	HUF deposits	6684,9	0,0	-22,5	6662,4
FX loans	4017,0	95,0	-29,9	4082,0	FX deposits	1017,0	19,9	-15,6	1021,2
					Debt securities issued (held by residents)	2375,9	11,2	-56,5	2330,7
Non-residents (S.2)	3041,5	49,8	-173,7	2917,6	Non-residents (S.2)	6811,3	123,8	-16,7	6918,4
Remaining assets	8151,8	24,9	355,6	8532,3	Remaining liabilities	8504,6	39,0	62,0	8605,6
Total assets	31379,3	225,5	76,6	31681,4	Total liabilities	31379,3	225,5	76,6	31681,4

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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