



MAGYAR NEMZETI BANK

30 April 2013

PRESS RELEASE

Aggregated balance sheet of credit institutions: March 2013

In March 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 repayers in the forint and net borrowers 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 March 2013, the stock of outstanding household sector debt fell by HUF 36.4 billion due to transactions. This reflected decreases of HUF 8.8 billion and HUF 27.6 billion respectively in forint and foreign currency loans due to transactions.¹

Total deposits of the household sector fell by HUF 85.1 billion due to transactions, reflecting net withdrawals of HUF 10.7 billion and HUF 74.4 billion respectively from forint and foreign currency deposits.

Outstanding forint debt of the non-financial corporate sector fell by HUF 67.3 billion and its foreign currency debt increased by HUF 9.6 billion, excluding revaluations and other volume changes. The stock of bonds issued by non-financial corporations and held by credit institutions rose by HUF 0.2 billion. As a result of these transactions, the stock of the sector's outstanding loans fell by HUF 57.5 billion in the month under review.

Non-financial corporations' total deposits increased by HUF 119.4 billion, excluding revaluations and other volume changes; net inflows into forint and foreign currency deposits amounted to HUF 67.3 billion and HUF 52.0 billion respectively.

¹ The change in the stock of forint loans also includes transactions in buffer account loans. 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 22.0% 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

March 2013					HUF billions				
Assets	Opening stocks	Revaluations and other changes	Trans-actions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Trans-actions	Closing stocks
Non-financial corporations (S.11)	7062,4	107,0	-57,5	7112,0	Non-financial corporations (S.11)	4421,6	47,9	119,4	4588,9
HUF loans	3065,2	-17,7	-67,3	2980,2	HUF deposits	2996,6	0,6	67,3	3064,6
FX loans	3894,4	123,1	9,6	4027,1	FX deposits	1425,0	47,3	52,0	1524,3
Securities other than shares	102,9	1,6	0,2	104,7					
Other financial corporations (S.123+S.124+S.125)	1052,2	20,8	2,8	1075,8	Other financial corporations (S.123+S.124+S.125)	1205,6	8,2	-3,2	1210,6
HUF loans	289,6	0,0	3,7	293,3	HUF deposits	955,5	0,0	-0,3	955,2
FX loans	736,0	20,8	-4,5	752,4	FX deposits	250,1	8,2	-2,8	255,5
Securities other than shares	26,6	0,0	3,6	30,2					
Central government (S.131)	3975,6	7,6	23,1	4006,2	Central government (S.131)	189,9	0,7	-27,1	163,5
HUF loans	208,6	0,0	-59,8	148,8	HUF deposits	164,5	0,0	-24,9	139,5
FX loans	111,2	3,1	-0,8	113,5	FX deposits	25,4	0,7	-2,2	23,9
Securities other than shares	3655,7	4,5	83,7	3743,9					
Local authorities (S.132)	854,7	14,7	-30,4	839,0	Local authorities (S.132)	326,0	0,5	177,0	503,6
HUF loans	302,8	0,0	-22,5	280,3	HUF deposits	304,9	0,0	187,4	492,3
FX loans	111,9	3,2	-1,6	113,4	FX deposits	21,2	0,5	-10,4	11,3
Securities other than shares	440,0	11,6	-6,3	445,2					
Households (S.14)	7286,6	108,7	-36,4	7358,9	Households (S.14)	7683,6	32,8	-85,1	7631,3
HUF loans	3204,6	-5,1	-8,8	3190,7	HUF deposits	6662,4	0,1	-10,7	6651,9
FX loans	4082,0	113,8	-27,6	4168,2	FX deposits	1021,2	32,6	-74,4	979,5
					Debt securities issued (held by residents)	2330,7	22,9	-17,1	2336,5
Non-residents (S.2)	2917,6	72,4	117,6	3107,6	Non-residents (S.2)	6918,4	187,3	15,6	7121,3
Remaining assets	8532,3	-2,7	409,4	8939,0	Remaining liabilities	8605,6	28,3	249,0	8882,9
Total assets	31681,4	328,6	428,5	32438,6	Total liabilities	31681,4	328,6	428,5	32438,6

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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