



30 August 2013

PRESS RELEASE

Aggregated balance sheet of credit institutions:

July 2013

In July 2013, households were net borrowers in the forint and net repayers in foreign currency, according to seasonally unadjusted data. As a result of these transactions, the sector's total outstanding debt fell. Forint and foreign currency deposits decreased relative to the previous month. Non-financial corporations were net borrowers in the forint and net repayers in foreign currency. As a result, their total outstanding debt fell. Forint deposits increased and foreign currency deposits fell in July. Excluding revaluations and other volume changes, the sector's total deposits increased slightly.

The stock of outstanding household sector debt decreased by HUF 28.3 billion due to transactions. This reflected an increase of HUF 10.6 billion in forint loans¹ and a decline of HUF 38.9 billion in foreign currency loans due to transactions.

Total deposits of the household sector fell by HUF 192.9 billion due to transactions, reflecting net withdrawals of HUF 179.3 billion from forint deposits and HUF 13.6 billion from foreign currency deposits.

Outstanding forint debt of the non-financial corporate sector increased by HUF 36.0 billion and its foreign currency debt fell by HUF 94.8 billion, excluding revaluations and other volume changes. The stock of bonds issued by non-financial corporations and held by credit institutions fell by HUF 1.4 billion due to transactions. As a result, the stock of the sector's outstanding loans declined by HUF 60.3 billion.

Non-financial corporations' total deposits edged up slightly, by HUF 0.7 billion, excluding revaluations and other volume changes. Net inflows into forint deposits amounted to HUF 13.6 billion and net withdrawals from foreign currency deposits amounted to HUF 12.8 billion.

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 July, foreign liabilities of credit institutions accounted for 20.8% 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

July 2013

Assets	Opening stocks	Revaluations and other changes	Trans-actions	Closing stocks	Liabilities	HUF billions			
						Opening stocks	Revaluations and other changes	Trans-actions	Closing stocks
Non-financial corporations (S.11)	6883,1	43,4	-60,3	6866,1	Non-financial corporations (S.11)	4513,9	6,8	0,7	4521,4
HUF loans	2930,7	-6,0	36,0	2960,7	HUF deposits	3068,2	-6,6	13,6	3075,1
FX loans	3845,8	48,3	-94,8	3799,2	FX deposits	1445,7	13,4	-12,8	1446,3
Securities other than shares	106,6	1,1	-1,4	106,2					
Other financial corporations (S.123+S.124+S.125)	1047,6	12,3	-15,8	1044,1	Other financial corporations (S.123+S.124+S.125)	1378,3	13,8	-5,3	1386,8
HUF loans	320,4	0,0	-7,0	313,5	HUF deposits	1084,9	6,6	-11,5	1080,0
FX loans	694,3	12,3	-8,0	698,6	FX deposits	293,5	7,1	6,2	306,8
Securities other than shares	32,9	0,0	-0,9	32,0					
Central government (S.131)	4524,1	10,9	24,8	4559,8	Central government (S.131)	198,2	0,4	4,4	203,0
HUF loans	246,0	0,0	-13,3	232,8	HUF deposits	175,5	0,0	3,9	179,4
FX loans	397,5	6,7	-12,2	392,0	FX deposits	22,7	0,4	0,5	23,6
Securities other than shares	3880,5	4,2	50,2	3935,0					
Local authorities (S.132)	342,9	3,2	5,9	352,0	Local authorities (S.132)	389,4	0,2	-47,0	342,6
HUF loans	148,8	0,0	8,9	157,6	HUF deposits	378,1	0,0	-47,0	331,1
FX loans	40,9	0,7	-2,3	39,2	FX deposits	11,4	0,2	0,0	11,5
Securities other than shares	153,2	2,6	-0,6	155,2					
Households (S.14)	7063,0	59,9	-28,3	7094,7	Households (S.14)	7325,0	11,4	-192,9	7143,6
HUF loans	3185,5	-6,3	10,6	3189,8	HUF deposits	6397,6	0,0	-179,3	6218,3
FX loans	3877,6	66,2	-38,9	3904,9	FX deposits	927,5	11,4	-13,6	925,3
					Debt securities issued (held by residents)	2214,9	14,0	14,2	2243,2
Non-residents (S.2)	2792,8	14,3	-27,1	2780,0	Non-residents (S.2)	6449,9	79,1	-122,2	6406,7
Remaining assets	8484,5	9,2	-321,2	8172,5	Remaining liabilities	8668,3	27,7	-74,1	8621,9
Total assets	31137,9	153,3	-422,0	30869,3	Total liabilities	31137,9	153,3	-422,0	30869,3

**MAGYAR NEMZETI BANK
STATISTICS**

The primary statutory duty of the Magyar Nemzeti Bank is to deliver and maintain price stability. The MNB ensures the safe operation of the payment and settlement systems, as well as the uninterrupted flow of payments, safeguards the financial stability of the banking sector, manages the country's foreign currency reserves, collects and publishes statistical data, and issues the forint, Hungary's national legal tender.

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

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