



30 September 2013

## PRESS RELEASE

### **Aggregated balance sheet of credit institutions: August 2013**

*In August, 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. Both 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 of these transactions, their total outstanding debt increased. Forint deposits increased and foreign currency deposits fell. Excluding revaluations and other volume changes, the sector's total deposits increased in the month under review.*

The stock of outstanding household sector debt decreased by HUF 22.4 billion due to transactions. This reflected an increase of HUF 6.9 billion in forint loans<sup>1</sup> and a decline of HUF 29.3 billion in foreign currency loans due to transactions.

Total deposits of the household sector fell by HUF 112.3 billion due to transactions, reflecting net withdrawals of HUF 90.5 billion from forint deposits and HUF 21.7 billion from foreign currency deposits.

Outstanding forint debt of the non-financial corporate sector increased by HUF 145.5 billion and its foreign currency debt fell by HUF 62.6 billion, excluding revaluations and other volume changes. The stock of bonds issued by non-financial corporations and held by credit institutions increased by HUF 0.4 billion due to transactions. As a result, the stock of the sector's outstanding loans increased by HUF 83.2 billion.

Non-financial corporations' total deposits rose by HUF 150.4 billion, excluding revaluations and other volume changes. Net inflows into forint deposits amounted to HUF 175.7 billion and net withdrawals from foreign currency deposits amounted to HUF 25.3 billion.

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<sup>1</sup> 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](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 August, foreign liabilities of credit institutions accounted for 20.4% of the sector's balance sheet total.

\* \* \* \* \*

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**

August 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)	6866,1	-12,7	83,2	6936,7	Non-financial corporations (S.11)	4521,4	3,2	150,4	4675,0
HUF loans	2960,7	-10,9	145,5	3095,2	HUF deposits	3075,1	0,0	175,7	3250,8
FX loans	3799,2	-2,0	-62,6	3734,6	FX deposits	1446,3	3,2	-25,3	1424,2
Securities other than shares	106,2	0,2	0,4	106,8					
Other financial corporations (S.123+S.124+S.125)	1044,1	0,8	-19,9	1025,0	Other financial corporations (S.123+S.124+S.125)	1385,3	0,8	-33,3	1352,9
HUF loans	313,5	0,0	-2,6	310,9	HUF deposits	1078,7	0,0	-34,1	1044,6
FX loans	698,6	0,8	-17,0	682,3	FX deposits	306,6	0,8	0,8	308,3
Securities other than shares	32,0	0,0	-0,3	31,8					
Central government (S.131)	4559,8	0,5	192,2	4752,5	Central government (S.131)	203,0	0,0	0,2	203,3
HUF loans	232,8	0,0	13,6	246,3	HUF deposits	179,4	0,0	1,1	180,6
FX loans	392,0	0,5	0,0	392,5	FX deposits	23,6	0,0	-0,9	22,7
Securities other than shares	3935,0	0,0	178,7	4113,6					
Local authorities (S.132)	352,0	2,4	2,4	356,9	Local authorities (S.132)	342,6	0,0	-16,4	326,3
HUF loans	157,6	0,0	2,7	160,3	HUF deposits	331,1	0,0	-15,1	316,0
FX loans	39,2	0,0	-0,3	39,0	FX deposits	11,5	0,0	-1,3	10,2
Securities other than shares	155,2	2,4	0,0	157,6					
Households (S.14)	7094,7	-6,7	-22,4	7065,6	Households (S.14)	7143,6	2,3	-112,3	7033,6
HUF loans	3189,8	-5,4	6,9	3191,4	HUF deposits	6218,3	0,0	-90,5	6127,8
FX loans	3904,9	-1,3	-29,3	3874,2	FX deposits	925,3	2,3	-21,7	905,8
					Debt securities issued (held by residents)	2243,2	1,5	-22,1	2222,6
Non-residents (S.2)	2780,2	3,6	-70,3	2713,5	Non-residents (S.2)	6406,6	10,6	-62,1	6355,0
Remaining assets	8172,4	-1,4	87,3	8258,2	Remaining liabilities	8623,6	-32,1	348,0	8939,6
<b>Total assets</b>	<b>30869,4</b>	<b>-13,6</b>	<b>252,6</b>	<b>31108,4</b>	<b>Total liabilities</b>	<b>30869,4</b>	<b>-13,6</b>	<b>252,6</b>	<b>31108,4</b>

**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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