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PRESS RELEASE

Aggregated balance sheet of credit institutions: September 2009

According to seasonally adjusted data, household sector net forint borrowing continued to fall, associated with lower net repayments of foreign currency loans in September. Households remained net depositors in the month. According to seasonally adjusted data, net forint borrowing by non-financial corporations increased further and net repayments of existing foreign currency loans continued. On balance, NFCs made withdrawals from their forint and foreign currency deposits in the month under review.

In September, seasonally and exchange rate adjusted net forint borrowing¹ by households amounted to HUF 13.3 billion and net repayments of foreign currency loans amounted to HUF 5.6 billion. Households made net forint deposits of HUF 34.1 billion and net foreign currency deposits of HUF 18.6 billion. According to not seasonally adjusted data, the stock of households' forint loans increased by HUF 11.3 billion and that of their foreign currency loans fell by HUF 17.4 billion in the month, due mainly to revaluations and other volume changes. The not seasonally adjusted stock of forint deposits fell by HUF 2.2 billion² and that of foreign currency deposits rose by HUF 6.6 billion, despite the decline caused by revaluations and other .

According to seasonally and exchange rate adjusted data of non-financial corporations, net forint borrowing amounted to HUF 45.1 billion and net repayments of foreign currency loans amounted to HUF 77.1 billion. Net withdrawals from forint and foreign currency deposits amounted to HUF 15.9 billion and HUF 53.6 billion respectively in the month. According to not seasonally adjusted stock data, forint loans rose by HUF 35.9 billion and foreign currency loans fell by HUF 95.7 billion, caused by a decline due to net repayments of HUF 69.2 billion and revaluations and other changes of HUF 26.5 billion. Net withdrawals from forint deposits amounted to HUF 65.2 billion. The HUF 87.3 billion fall in foreign currency deposits was the result of net withdrawals of HUF 75.9 billion and revaluations and other changes of HUF 11.4 billion.

In September as in the previous month, foreign liabilities of credit institutions accounted for 30.9% of the balance sheet total.

¹ For an interpretation of net borrowing net repayments, as well as net depositing and net withdrawals, see the Methodological notes.

² The seasonally adjusted data show forint depositing, because withdrawals tend to be higher in September than in the reference month.

Table 1 Aggregated balance sheet of credit institutions – not seasonally adjusted data

September 2009					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)	7983.7	-33.9	-27.9	7921.9	Non-financial corporations (S.11)	4019.0	-11.4	-141.1	3866.5
HUF loans	3395.9	-7.5	43.4	3431.8	HUF deposits	2633.0	0.0	-65.2	2567.8
FX loans	4532.4	-26.5	-69.2	4436.7	FX deposits	1386.0	-11.4	-75.9	1298.7
Securities other than shares	55.4	0.1	-2.1	53.4					
Other financial corporations (S.123+S.124+S.125)	1887.3	-4.0	-14.0	1869.3	Other financial corporations (S.123+S.124+S.125)	959.0	-1.3	-50.6	907.1
HUF loans	222.8	0.0	3.0	225.7	HUF deposits	827.7	0.0	-38.2	789.6
FX loans	1601.6	-4.0	-17.9	1579.8	FX deposits	131.2	-1.3	-12.4	117.6
Securities other than shares	63.0	0.0	0.8	63.8					
Central government (S.131)	3065.8	1.6	74.2	3141.6	Central government (S.131)	647.8	-8.6	-2.0	637.1
HUF loans	29.2	0.0	9.6	38.8	HUF deposits	81.1	0.0	-0.9	80.2
FX loans	0.8	0.0	0.1	0.9	FX deposits	566.6	-8.6	-1.1	556.9
Securities other than shares	3035.9	1.6	64.5	3102.0					
Local authorities (S.132)	781.1	-0.8	-11.4	768.9	Local authorities (S.132)	494.2	-0.3	132.3	626.2
HUF loans	272.1	0.0	-15.5	256.6	HUF deposits	440.3	0.0	133.7	574.0
FX loans	99.4	-0.3	-1.5	97.7	FX deposits	53.9	-0.3	-1.4	52.2
Securities other than shares	409.6	-0.5	5.5	414.6					
Households (S.14)	7823.6	-13.0	6.9	7817.6	Households (S.14)	7397.6	-12.0	16.4	7402.0
HUF loans	2657.7	-2.0	13.3	2669.1	HUF deposits	6173.3	0.0	-2.2	6171.1
FX loans	5165.9	-11.0	-6.4	5148.5	FX deposits	1224.3	-12.0	18.6	1230.9
					Debt securities issued (held by residents)	1627.6	-1.1	-31.9	1594.7
Non-residents (S.2)	3616.7	-44.0	144.4	3717.2	Non-residents (S.2)	10363.5	-64.0	26.0	10325.5
Remaining assets	8382.7	-4.1	-197.1	8181.5	Remaining liabilities	8032.4	0.4	26.0	8058.8
Total assets	33541.0	-98.2	-24.9	33417.9	Total liabilities	33541.0	-98.2	-24.9	33417.9

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.

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STATISTICS**

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