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PRESS RELEASE

Aggregated balance sheet of credit institutions: October 2009

According to exchange rate adjusted data, households borrowed less both in foreign currency and in the forint in October compared with September, i.e. the sector made net repayments of its forint and foreign currency debt. In addition, households placed more forint and foreign currency deposits than they withdrew, i.e. there were net inflows to deposits. Non-financial corporations made net repayments of forint and foreign currency debt. According to seasonally adjusted data, NFCs made net withdrawals from their forint deposits and net additions to their foreign currency deposits in the month under review.

In October, seasonally and exchange rate adjusted net repayments¹ of forint and foreign currency by households amounted to HUF 4.85 billion and HUF 12.0 billion respectively. On balance, households were net depositors in the month under review: net inflows to forint and foreign currency deposits amounted to HUF 44.4 billion and HUF 14.4 billion respectively. According to not seasonally adjusted data, the stock of households' forint loans fell by HUF 7.5 billion, and that of their foreign currency loans by HUF 24.1 billion, due to revaluations and other volume changes. Excluding that effect, foreign currency deposits were HUF 8.2 billion lower.² The not seasonally adjusted stock of forint deposits rose by HUF 2.2 billion and that of foreign currency deposits by HUF 22.4 billion, due to revaluations and other changes as well as net inflows increasing the stock of foreign currency deposits by HUF 8 billion and HUF 14.4 billion respectively.

According to seasonally and exchange rate adjusted data, net repayments of forint and foreign currency loans by non-financial corporations amounted to HUF 85.4 billion and HUF 32.7 billion respectively. Net withdrawals from forint deposits amounted to HUF 19.8 billion and net inflow to foreign currency deposits amounted to HUF 59.8 billion in the month. According to not seasonally adjusted stock data, forint loans fell by HUF 17.7 billion while and foreign currency loans edged down by only HUF 3.2 billion, caused by two factors: net repayments of HUF 33.5 billion and revaluations and other changes of HUF 30.3 billion. Net inflows to forint deposits amounted to HUF 7.6 billion. The HUF 9.1 billion increase in foreign currency deposits was the result of net inflows of HUF 1 billion and revaluations and other changes of HUF 8.2 billion.

In October, foreign liabilities of credit institutions accounted for 31.6% 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

October 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)	7921.8	28.7	-48.8	7901.7	Non-financial corporations (S.11)	3857.4	8.2	8.5	3874.1
HUF loans	3432.8	-2.0	-15.7	3415.1	HUF deposits	2557.7	0.0	7.6	2565.3
FX loans	4435.6	30.3	-33.5	4432.4	FX deposits	1299.7	8.2	1.0	1308.8
Securities other than shares	53.4	0.4	0.4	54.2					
Other financial corporations (S.123+S.124+S.125)	1869.3	11.1	-45.2	1835.2	Other financial corporations (S.123+S.124+S.125)	907.1	0.6	-7.5	900.2
HUF loans	225.7	0.0	1.4	227.1	HUF deposits	789.6	0.0	-9.9	779.6
FX loans	1579.8	11.2	-45.8	1545.1	FX deposits	117.6	0.6	2.5	120.6
Securities other than shares	63.8	0.0	-0.8	63.0					
Central government (S.131)	3141.6	0.5	183.3	3325.5	Central government (S.131)	646.8	1.0	7.0	654.8
HUF loans	38.8	0.0	7.6	46.4	HUF deposits	89.9	0.0	9.1	99.0
FX loans	0.9	0.0	-0.1	0.8	FX deposits	556.9	1.0	-2.1	555.8
Securities other than shares	3102.0	0.5	175.8	3278.3					
Local authorities (S.132)	768.9	4.1	13.2	786.2	Local authorities (S.132)	626.5	0.5	-48.3	578.7
HUF loans	256.6	0.0	3.2	259.8	HUF deposits	574.3	0.0	-57.2	517.1
FX loans	97.7	0.7	-0.5	97.9	FX deposits	52.2	0.5	8.9	61.6
Securities other than shares	414.6	3.3	10.5	428.5					
Households (S.14)	7817.6	29.7	-13.0	7834.3	Households (S.14)	7402.0	8.0	34.5	7444.5
HUF loans	2669.1	-2.6	-4.8	2661.6	HUF deposits	6171.1	0.0	20.1	6191.2
FX loans	5148.5	32.3	-8.2	5172.6	FX deposits	1230.9	8.0	14.4	1253.3
					Debt securities issued (held by residents)	1594.6	1.0	-30.0	1565.6
Non-residents (S.2)	3701.4	13.2	144.1	3858.7	Non-residents (S.2)	10325.5	65.9	197.8	10589.2
Remaining assets	8171.8	8.1	-165.9	8013.9	Remaining liabilities	8032.3	10.2	-94.3	7948.2
Total assets	33392.3	95.4	67.7	33555.4	Total liabilities	33392.3	95.4	67.7	33555.4

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.

MAGYAR NEMZETI BANK STATISTICS

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