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PRESS RELEASE

Aggregated balance sheet of credit institutions: June 2015

In June 2015, according to seasonally adjusted data,¹ households and non-financial corporations were net repayers of debt due to transactions, and they also reduced their total deposits.

The seasonally adjusted stock of **household** loans fell by HUF 23.7 billion due to transactions. In seasonally unadjusted terms, the stock of outstanding household sector debt fell by HUF 20.5 billion due to transactions.² This reflected a decline of HUF 0.2 billion in forint loans and a decline of HUF 20.3 billion in foreign currency loans.

Total deposits of the household sector fell by HUF 17.1 billion in seasonally adjusted terms and by HUF 40.1 billion in seasonally unadjusted terms, due to transactions. According to seasonally unadjusted data, there were net outflows of HUF 7.9 billion and HUF 32.2 billion, respectively, from forint and foreign currency deposits in the month.

Taking into account only the transactions, outstanding debt of the **non-financial corporate sector** declined by HUF 175.2 billion in seasonally adjusted terms and by HUF 190.9 billion in seasonally unadjusted terms.³ According to seasonally unadjusted data, the stock of forint loans fell by HUF 148.9 billion and that of foreign currency loans by HUF 42.0 billion, due to transactions. Holdings by credit institutions of bonds issued by non-financial corporations fell by HUF 0.1 billion due to transactions.

Excluding revaluations and other volume changes, non-financial corporations' total deposits fell by HUF 146.5 billion in seasonally adjusted terms and by HUF 228.6 billion in seasonally unadjusted terms. According to seasonally unadjusted data, there were net outflows of HUF 55.7 billion from forint deposits and of HUF 172.8 billion from foreign currency deposits in the month.

¹ The introduction of the press release details developments in seasonally adjusted transaction data.

² The June transaction values also reflect the effect of the protracted lawsuits related to the settlement/conversion into forints. The [Methodological notes](#) contain a more detailed description of the settlement/conversion into forints.

³ As of 30 June 2015, the state assumed the total debt of BKV Zrt., amounting to HUF 52.3 billion.

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 June, **foreign liabilities** of credit institutions accounted for 17.7% 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 – seasonally unadjusted data

June 2015					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)	6449,5	40,8	-191,0	6299,4	Non-financial corporations (S.11)	5323,4	24,9	-228,6	5119,7
HUF loans*	3333,7	-8,1	-148,9	3176,6	HUF deposits	3609,1	0,0	-55,7	3553,4
FX loans	3058,0	48,0	-42,0	3064,0	FX deposits	1714,3	24,9	-172,8	1566,4
Securities other than shares	57,9	0,9	-0,1	58,7					
Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)	954,7	6,5	107,7	1068,9	Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)	1841,6	-1,3	-37,6	1802,7
HUF loans	542,8	0,0	3,6	546,4	HUF deposits	1520,9	-5,6	-32,3	1483,0
FX loans	388,8	6,5	-6,2	389,1	FX deposits	320,7	4,3	-5,3	319,7
Securities other than shares	23,2	0,0	110,3	133,5					
Central government (S.1311)	5671,3	9,5	555,4	6236,2	Central government (S.1311)	291,6	-1,0	39,9	330,5
HUF loans	232,7	0,0	180,9	413,6	HUF deposits	268,8	-1,4	41,7	309,1
FX loans	307,3	5,4	-2,1	310,6	FX deposits	22,9	0,4	-1,8	21,4
Securities other than shares	5131,3	4,1	376,6	5512,0					
Local authorities (S.1313)	39,1	0,1	2,4	41,6	Local authorities (S.1313)	607,7	0,1	-50,7	557,1
HUF loans	29,9	0,0	2,3	32,2	HUF deposits	600,6	0,0	-50,6	549,9
FX loans	2,0	0,0	0,0	2,0	FX deposits	7,1	0,1	0,0	7,2
Securities other than shares	7,2	0,0	0,0	7,3					
Households (S.14)**	6152,1	-6,0	-20,5	6125,6	Households (S.14)	6848,3	14,3	-40,1	6822,6
HUF loans	5906,1	-8,8	-0,2	5897,1	HUF deposits	5851,0	0,0	-7,9	5843,1
FX loans	246,0	2,7	-20,3	228,5	FX deposits	997,4	14,3	-32,2	979,5
					Debt securities issued (held by residents)	1917,4	12,9	61,3	1991,7
Non-residents (S.2)	2998,9	19,5	-32,6	2985,8	Non-residents (S.2)	6129,6	54,3	-90,4	6093,5
Remaining assets	12276,8	17,3	-613,9	11680,2	Remaining liabilities	11582,7	-16,6	153,6	11719,8
Total assets	34542,4	87,7	-192,5	34437,7	Total liabilities	34542,4	87,7	-192,5	34437,7

* As of 30 June 2015, the state assumed the total debt of BKV Zrt., amounting to HUF 52.3 billion.

** The June transaction values also reflect the effect of the protracted lawsuits related to the settlement/conversion into forints. The Methodological notes contain a more detailed description of the settlement/conversion into forints.

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Detailed tables: [Tables](#)

Charts, methodological notes: [Statistical press release](#)

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