



31 December 2015

## PRESS RELEASE

### Aggregated balance sheet of credit institutions: November 2015

*According to seasonally adjusted transactions data, households and non-financial corporations were net repayers of debt in November 2015.<sup>1</sup> Both sectors increased their deposits in the period under review.*

The seasonally adjusted stock of **household** loans fell by HUF 49.1 billion due to transactions. In seasonally unadjusted terms, the stock of outstanding household sector debt fell by HUF 41.0 billion due to transactions. This reflected an increase of HUF 82.5 billion in forint loans and a decline of HUF 123.5 billion in foreign currency loans.<sup>2</sup>

Total deposits of the household sector increased by HUF 6.6 billion in seasonally adjusted terms and by HUF 67.4 billion in seasonally unadjusted terms, due to transactions. According to seasonally unadjusted data, there were net inflows of HUF 77.1 billion into forint deposits<sup>3</sup> and net withdrawals of HUF 9.7 billion from foreign currency deposits.

On a transactions basis, outstanding debt of the **non-financial corporate sector** fell by HUF 44.5 billion in seasonally adjusted terms and by HUF 34.4 billion in seasonally unadjusted terms. According to seasonally unadjusted data, the stock of forint loans rose by HUF 22.8 billion and that of foreign currency loans fell by HUF 57.3 billion due to transactions. Holdings by credit institutions of bonds issued by non-financial corporations fell by HUF 1.5 billion due to transactions.

Excluding revaluations and other volume changes, non-financial corporations' total deposits increased by HUF 230.8 billion in seasonally adjusted terms and by HUF 281.2 billion in seasonally unadjusted terms. According to seasonally unadjusted data, there were net inflows of HUF 296.4 billion into forint deposits and net withdrawals of HUF 15.2 billion from foreign currency deposits.

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<sup>1</sup> The introduction of the press release details developments in seasonally adjusted transaction data.

<sup>2</sup> The shift in the currency structure of household loans reflected two factors: (i) in November some credit institutions began to convert non-mortgage foreign currency loans into forints and (ii) after the completion of protracted legal procedures further stocks of mortgage loans were converted into forint and settled. For more details, see the [Methodological notes](#).

<sup>3</sup> Transfers of advances related to the area payment scheme began on 16 October. Amounts transferred to sole proprietors belonging to the household sector contribute to the stock of current account deposits.

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 November, **foreign liabilities** of credit institutions accounted for 16.4% 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 – seasonally unadjusted data**

November 2015					HUF billions				
Assets	Opening stocks	Revaluations and other changes	Trans-actions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Trans-actions	Closing stocks
<b>Non-financial corporations (S.11)</b>	<b>6404,9</b>	<b>-8,2</b>	<b>-36,0</b>	<b>6360,6</b>	<b>Non-financial corporations (S.11)</b>	<b>5516,2</b>	<b>17,4</b>	<b>281,2</b>	<b>5814,9</b>
HUF loans	3351,2	-11,1	22,8	3362,9	HUF deposits	3756,6	-1,4	296,4	4051,6
FX loans	3021,9	2,6	-57,3	2967,2	FX deposits	1759,6	18,8	-15,2	1763,3
Securities other than shares	31,8	0,3	-1,5	30,5					
<b>Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)</b>	<b>1153,2</b>	<b>2,0</b>	<b>-9,7</b>	<b>1145,5</b>	<b>Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)</b>	<b>1871,1</b>	<b>4,2</b>	<b>37,2</b>	<b>1912,6</b>
HUF loans	601,7	0,0	46,9	648,6	HUF deposits	1507,8	-3,2	66,8	1571,4
FX loans	341,9	2,0	-56,7	287,2	FX deposits	363,3	7,5	-29,7	341,1
Securities other than shares	209,6	0,0	0,0	209,6					
<b>Central government (S.1311)</b>	<b>6888,8</b>	<b>5,0</b>	<b>78,2</b>	<b>6972,0</b>	<b>Central government (S.1311)</b>	<b>518,4</b>	<b>0,3</b>	<b>-134,1</b>	<b>384,6</b>
HUF loans	318,0	0,0	10,6	328,6	HUF deposits	491,8	0,0	-130,7	361,1
FX loans	122,9	0,7	-0,4	123,1	FX deposits	26,6	0,3	-3,3	23,5
Securities other than shares	6447,9	4,4	67,9	6520,2					
<b>Local authorities (S.1313)</b>	<b>39,1</b>	<b>0,0</b>	<b>0,9</b>	<b>39,9</b>	<b>Local authorities (S.1313)</b>	<b>629,9</b>	<b>0,0</b>	<b>39,0</b>	<b>668,9</b>
HUF loans	31,7	0,0	1,0	32,7	HUF deposits	622,8	0,0	39,0	661,8
FX loans	0,4	0,0	-0,1	0,3	FX deposits	7,0	0,0	0,0	7,1
Securities other than shares	7,0	0,0	0,0	7,0					
<b>Households (S.14)</b>	<b>6002,3</b>	<b>-9,0</b>	<b>-41,0</b>	<b>5952,3</b>	<b>Households (S.14)</b>	<b>6791,6</b>	<b>15,0</b>	<b>67,4</b>	<b>6874,1</b>
HUF loans	5821,3	-9,9	82,5	5893,9	HUF deposits	5810,1	0,0	77,1	5887,3
FX loans	181,0	0,9	-123,5	58,4	FX deposits	981,5	15,0	-9,7	986,8
					Debt securities issued (held by residents)	1955,9	10,7	5,2	1971,7
<b>Non-residents (S.2)</b>	<b>3236,6</b>	<b>51,2</b>	<b>215,0</b>	<b>3502,8</b>	<b>Non-residents (S.2)</b>	<b>5539,3</b>	<b>72,0</b>	<b>82,5</b>	<b>5693,8</b>
Remaining assets	10417,2	9,4	345,4	10772,1	Remaining liabilities	11319,6	-69,1	174,3	11424,6
<b>Total assets</b>	<b>34142,0</b>	<b>50,5</b>	<b>552,7</b>	<b>34745,2</b>	<b>Total liabilities</b>	<b>34142,0</b>	<b>50,5</b>	<b>552,7</b>	<b>34745,2</b>

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Detailed tables: [Tables](#)

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

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