



29 November 2013

## PRESS RELEASE

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

***In October, households were net repayers in both the forint and in foreign currency, according to seasonally unadjusted data. Forint deposits fell and foreign currency deposits increased relative to the previous month. In aggregate, the total stock of deposits increased. 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. The sector's forint and foreign currency deposits rose in the month under review.***

The stock of outstanding household sector debt fell by HUF 46.8 billion due to transactions. This reflected declines of HUF 13.6 billion and HUF 33.2 billion, respectively, in forint<sup>1</sup> and foreign currency loans due to transactions.

Total deposits of the household sector increased by HUF 26.7 billion due to transactions, reflecting net withdrawals of HUF 14.1 billion from forint deposits and inflows of HUF 40.8 billion into foreign currency deposits.

Outstanding debt of the non-financial corporate sector rose by HUF 26.7 billion excluding revaluations and other volume changes. Forint loans rose by HUF 59.5 billion due to transactions. Non-financial corporations' foreign currency loans fell by HUF 32.8 billion due to transactions. The stock of bonds issued by non-financial corporations and held by credit institutions remained unchanged due to transactions.

Non-financial corporations' total deposits rose by HUF 225.4 billion, excluding revaluations and other volume changes. Net inflows into forint and foreign currency deposits amounted to HUF 84.0 billion and HUF 141.4 billion, respectively.

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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. Details on buffer account loans are available at the link below:

[http://felugyelet.mnb.hu/bal\\_menu/jelentesek\\_statistikak/statistikak/arfolyamgat](http://felugyelet.mnb.hu/bal_menu/jelentesek_statistikak/statistikak/arfolyamgat).

The statistics referred to above also contain data 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 October, foreign liabilities of credit institutions accounted for 19.3% 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**

October 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)	7111,3	-66,0	26,7	7072,0	Non-financial corporations (S.11)	4560,9	-23,7	225,4	4762,6
HUF loans	3487,0	-5,4	59,5	3541,1	HUF deposits	3073,6	0,0	84,0	3157,6
FX loans	3519,7	-59,6	-32,8	3427,3	FX deposits	1487,3	-23,7	141,4	1604,9
Securities other than shares	104,6	-1,0	0,0	103,6					
Other financial corporations (S.123+S.124+S.125)	1012,8	-12,5	-2,2	998,1	Other financial corporations (S.123+S.124+S.125)	1357,7	-5,7	16,0	1368,0
HUF loans	309,3	0,0	-1,4	307,9	HUF deposits	1049,7	0,0	-0,3	1049,3
FX loans	671,0	-12,5	-3,4	655,1	FX deposits	308,0	-5,7	16,3	318,7
Securities other than shares	32,5	0,0	2,6	35,1					
Central government (S.131)	4733,7	-6,4	-23,9	4703,4	Central government (S.131)	175,9	-0,3	8,0	183,6
HUF loans	232,9	0,0	-4,9	228,1	HUF deposits	152,7	0,0	3,6	156,3
FX loans	382,8	-5,7	-0,9	376,2	FX deposits	23,2	-0,3	4,5	27,3
Securities other than shares	418,0	-0,7	-18,1	409,2					
Local authorities (S.132)	331,6	-3,4	0,1	328,2	Local authorities (S.132)	505,1	-0,2	-77,7	427,3
HUF loans	137,8	0,0	2,4	140,2	HUF deposits	494,9	0,0	-80,3	414,6
FX loans	38,1	-0,7	-0,5	36,9	FX deposits	10,2	-0,2	2,6	12,7
Securities other than shares	155,7	-2,8	-1,8	151,1					
Households (S.14)	7033,3	-92,9	-46,8	6893,6	Households (S.14)	6907,4	-16,1	26,7	6918,1
HUF loans	3203,7	-6,4	-13,6	3183,7	HUF deposits	5993,7	0,0	-14,1	5979,6
FX loans	3829,6	-86,5	-33,2	3710,0	FX deposits	913,7	-16,1	40,8	938,5
					Debt securities issued (held by residents)	2201,0	-11,7	-190,0	1999,2
Non-residents (S.2)	2620,4	2,6	-0,9	2622,1	Non-residents (S.2)	6418,5	-91,8	-221,8	6104,9
Remaining assets	8607,4	-6,7	412,6	9013,3	Remaining liabilities	9324,0	-35,8	578,9	9867,0
Total assets	31450,6	-185,2	365,5	31630,8	Total liabilities	31450,5	-185,2	365,5	31630,8

**MAGYAR NEMZETI BANK**  
DIRECTORATE 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: [Tables](#)

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

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