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PRESS RELEASE

Aggregated balance sheet of credit institutions: May 2015

In May 2015, households were net repayers of debt due to transactions, according to seasonally adjusted transactions data.¹ The sector's deposits fell relative to the previous month. Non-financial corporations also were net repayers due to transactions. Their deposits rose in the month under review.

In May 2015, the seasonally adjusted stock of household loans fell by HUF 22.7 billion due to transactions. In seasonally unadjusted terms, the stock of outstanding household sector debt fell by HUF 3.6 billion due to transactions. This reflected an increase of HUF 7.3 billion in foreign currency loans and a decline of HUF 10.9 billion in forint loans.

Total deposits of the household sector fell by HUF 1.1 billion in seasonally adjusted terms and by HUF 78.2 billion in seasonally unadjusted terms, due to transactions. According to seasonally unadjusted data, there were net outflows of HUF 57.8 billion² and HUF 20.4 billion, respectively, from forint and foreign currency deposits in the month.

Excluding revaluations and other volume changes, outstanding debt of the non-financial corporate sector declined by HUF 38.3 billion in seasonally adjusted terms and by HUF 4.8 billion in seasonally unadjusted terms. According to seasonally unadjusted data, the stock of forint loans fell by HUF 11.7 billion and that of foreign currency loans rose by HUF 6.9 billion, due to transactions. Holdings by credit institutions of bonds issued by non-financial corporations fell by HUF 0.2 billion due to transactions.

Excluding revaluations and other volume changes, non-financial corporations' total deposits rose by HUF 117.3 billion in seasonally adjusted terms and by HUF 166.7 billion in seasonally unadjusted terms. According to seasonally unadjusted data, there were net inflows of HUF 175.5 billion into forint deposits and net outflows of HUF 8.8 billion from foreign currency deposits in the month.

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

² The significant change in the stock of household current account deposits and overdrafts reflects the fact that, following the sharp change in volume due to disbursements to households (e.g. transfers of salaries) brought forward due to the long weekend in late April, published at the end of the month, deposits and loans returned to normal levels by the end of May.

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 May, 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

May 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)	6395,4	59,0	-4,9	6449,5	Non-financial corporations (S.11)	5113,7	43,0	166,7	5323,4
HUF loans	3354,2	-8,9	-11,7	3333,6	HUF deposits	3430,7	2,8	175,5	3609,1
FX loans	2984,6	66,5	6,9	3058,0	FX deposits	1683,0	40,1	-8,8	1714,3
Securities other than shares	56,6	1,4	-0,2	57,9					
Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)	931,6	7,6	15,5	954,8	Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)	1859,9	5,7	-24,0	1841,6
HUF loans	523,5	-2,3	21,5	542,8	HUF deposits	1537,6	-2,8	-13,8	1520,9
FX loans	384,8	9,9	-5,9	388,8	FX deposits	322,4	8,5	-10,2	320,7
Securities other than shares	23,3	0,0	-0,2	23,2					
Central government (S.1311)	5403,3	18,6	249,4	5671,3	Central government (S.1311)	305,9	0,4	-14,6	291,6
HUF loans	233,4	0,0	-0,7	232,7	HUF deposits	289,8	0,0	-21,0	268,8
FX loans	300,7	7,0	-0,4	307,3	FX deposits	16,1	0,4	6,4	22,9
Securities other than shares	4869,1	11,6	250,5	5131,3					
Local authorities (S.1313)	36,4	0,2	2,6	39,1	Local authorities (S.1313)	618,9	0,1	-11,4	607,7
HUF loans	27,3	0,0	2,6	29,9	HUF deposits	612,0	0,0	-11,5	600,6
FX loans	1,9	0,0	0,0	2,0	FX deposits	6,9	0,1	0,1	7,1
Securities other than shares	7,1	0,1	0,0	7,2					
Households (S.14)	6152,1	3,6	-3,6	6152,2	Households (S.14)	6900,7	25,9	-78,2	6848,3
HUF loans*	5902,1	-3,3	7,3	5906,1	HUF deposits*	5908,7	0,0	-57,8	5851,0
FX loans	250,0	6,9	-10,9	246,0	FX deposits	991,9	25,9	-20,4	997,4
					Debt securities issued (held by residents)	2003,0	20,3	-105,8	1917,4
Non-residents (S.2)	2857,4	68,8	72,7	2998,9	Non-residents (S.2)	5820,3	125,0	184,3	6129,6
Remaining assets	12226,8	37,4	12,6	12276,8	Remaining liabilities	11380,6	-25,2	227,3	11582,7
Total assets	34003,0	195,2	344,3	34542,5	Total liabilities	34003,0	195,2	344,3	34542,4

* The significant change in the stock of household current account deposits and overdrafts reflects the fact that, following the sharp change in volume due to disbursements to households (e.g. transfers of salaries) brought forward due to the long weekend in late April, published at the end of the month, deposits and loans returned to normal levels by the end of May.

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Detailed tables: [Tables](#)

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

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