



SECURITIES ISSUED BY HUNGARIAN RESIDENTS AND BREAKDOWN BY HOLDING SECTORS

2020. April



MAGYAR NEMZETI BANK

Budapest, 10 June 2020

Securities issued

Holding sectors

Time series

Government securities

Other information

Outstanding amount of securities, HUF Bn

48 938

Volume changes of securities, HUF Bn

1 163

Month to be selected

2020. April

Holding sector

All

Outstanding amount of securities by main type of securities



Outstanding amount of securities and components of changes, at market value, HUF Billion

| All securities | Opening positions | Transactions | Price changes | FX changes | Other volume changes | Closing positions | Ratio | Volume changes total |
|------------------------|-------------------|--------------|---------------|------------|----------------------|-------------------|--------|----------------------|
| ▲ All securities | 47 775 | 638 | 622 | -97 | 0 | 48 938 | 100,0% | 1 163 |
| Debt securities | 34 123 | 688 | 205 | -79 | 0 | 34 937 | 71,4% | 814 |
| Government securities | 30 423 | 719 | 199 | -58 | 0 | 31 281 | 63,9% | 860 |
| Mortgage bonds | 1 521 | -26 | 7 | 0 | 0 | 1 503 | 3,1% | -19 |
| Other bonds | 2 179 | -5 | -1 | -21 | 0 | 2 152 | 4,4% | -27 |
| Equity securities | 13 652 | -50 | 417 | -18 | 0 | 14 001 | 28,6% | 349 |
| Investment fund shares | 7 190 | -37 | 77 | -18 | 0 | 7 211 | 14,7% | 22 |
| Quoted shares | 6 462 | -13 | 340 | 0 | 0 | 6 790 | 13,9% | 327 |

Components of volume changes

The market value of securities issued by the central government rose by HUF 860 billion in April. Within all the holdings, the end-of-month stock of bonds not classified into government securities amounted to HUF 67 billion. Seven new security series were issued in the market of long-term forint-denominated government securities in April amounting to HUF 208 billion. Two securities matured in the amount of HUF 138 billion. At the auctions, tap issues amounted to HUF 337 billion and redemptions to HUF 45 billion at nominal value. The balance of sales and redemptions of bonds to households, sold outside of auctions, resulted in a decrease in total amounts by HUF 47 billion. In the market of *short-term forint*-denominated government securities, new and tap issues of discount Treasury bills amounted to HUF 199 billion and maturities to HUF 270 billion. The stock of interest-bearing instruments (securities issued to households) fell by HUF 233 billion. Yields on forint-denominated securities decreased, the price change was HUF 192 billion. Two new euro-denominated foreign currency bonds were issued totalling HUF 713 billion in the market of *foreign currency-denominated* securities issued by the central government. Price changes raised the value of securities by HUF 6 billion, and exchange rate changes reduced it by HUF 58 billion.

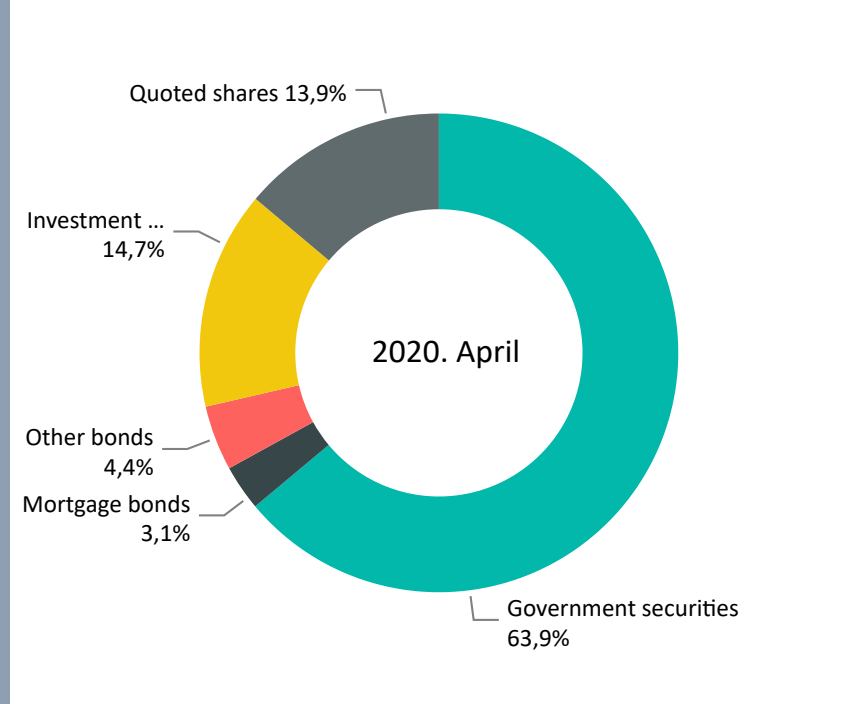
The market value of mortgage bonds issued by resident credit institutions fell by HUF 19 billion during the month under review. There were no issuances or tap issues in April, maturities amounted to HUF 28 billion. The stock of forint-denominated mortgage bonds amounted to HUF 1,496 billion and that of foreign currency-denominated mortgage bonds to HUF 7 billion at the end of April.

The market value of other bonds, issued by other sectors than the central government, fell by HUF 27 billion in the month. The stock of bonds issued by credit institutions was HUF 1,224 billion and that of bonds issued by other sectors was HUF 928 billion at the end of the month. New issues amounted to HUF 7 billion, maturities to HUF 1 billion, and redemptions to HUF 0.4 billion. There were interest payments on several securities in the month. Price changes and exchange rate changes reduced the value of holdings by HUF 1 billion and HUF 21 billion, respectively.

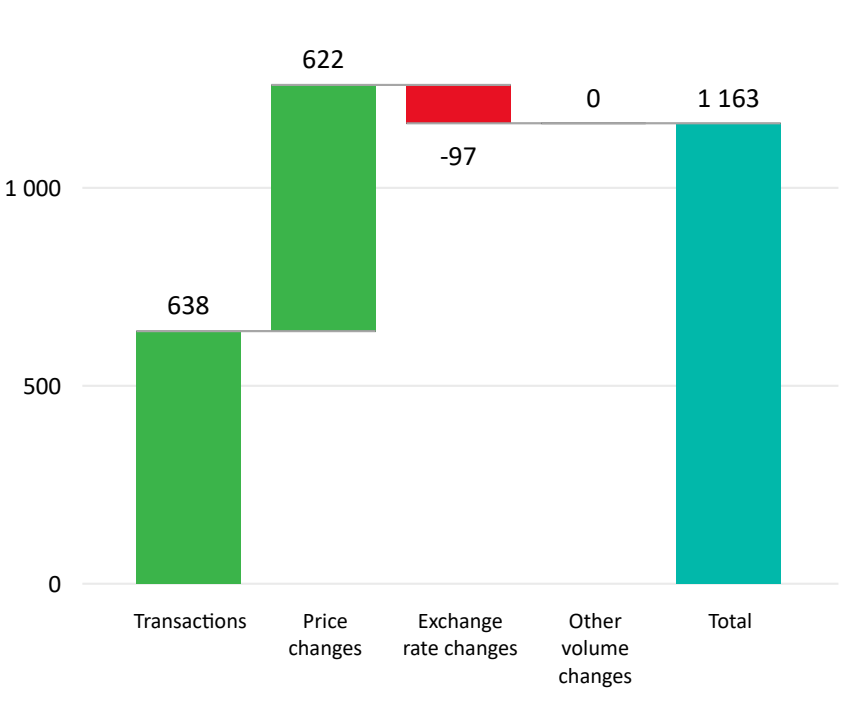
In April, the market value of mutual fund shares issued by Hungarian residents rose by HUF 22 billion. Shares issued by money market funds amounted to HUF 63 billion and those issued by other funds to HUF 7,148 billion at the end of the period. New issues and maturities amounted to HUF 5 billion and HUF 13 billion, respectively, in the reference month. Price changes raised the value of securities by HUF 77 billion, and exchange rate changes reduced it by HUF 18 billion.

The stock of quoted shares issued by resident companies rose by HUF 327 billion in the month. Regarding stocks, shares issued by credit institutions, non-financial corporations and the other sectors amounted to HUF 2,871 billion, HUF 3,882 billion and HUF 37 billion, respectively, at the end of April. Prices of blue chips increased, with equity market capitalisation rising by 5 per cent compared with the previous month. Price changes increased the value of securities by HUF 340 billion.

Securities stock, %



All securities, components of volume changes, HUF Billion



Month to be selected

Security type

2020. April

All

Outstanding amount of securities by holding sector



Holdings of securities components of changes by holding sector, at market value, HUF Billion

| Sector all | Opening positions | Transactions | Price changes | FX changes | Other volume changes | Closing positions | Sector ratio | Volume changes total |
|---------------------------------------|-------------------|--------------|---------------|------------|----------------------|-------------------|---------------|----------------------|
| All sectors | 47 775 | 638 | 622 | -97 | 0 | 48 938 | 100,0% | 1 163 |
| Nonfinancial corporations | 1 855 | 14 | 21 | -2 | 0 | 1 888 | 3,9% | 33 |
| Financial corporations | 17 872 | 307 | 185 | -17 | 0 | 18 348 | 37,5% | 475 |
| General government | 1 434 | -2 | 60 | 0 | 0 | 1 491 | 3,0% | 58 |
| Households and nonprofit institutions | 12 645 | -95 | 112 | -14 | 0 | 12 648 | 25,8% | 3 |
| Rest of the world | 13 969 | 414 | 244 | -64 | 0 | 14 562 | 29,8% | 594 |

Distribution of securities holdings

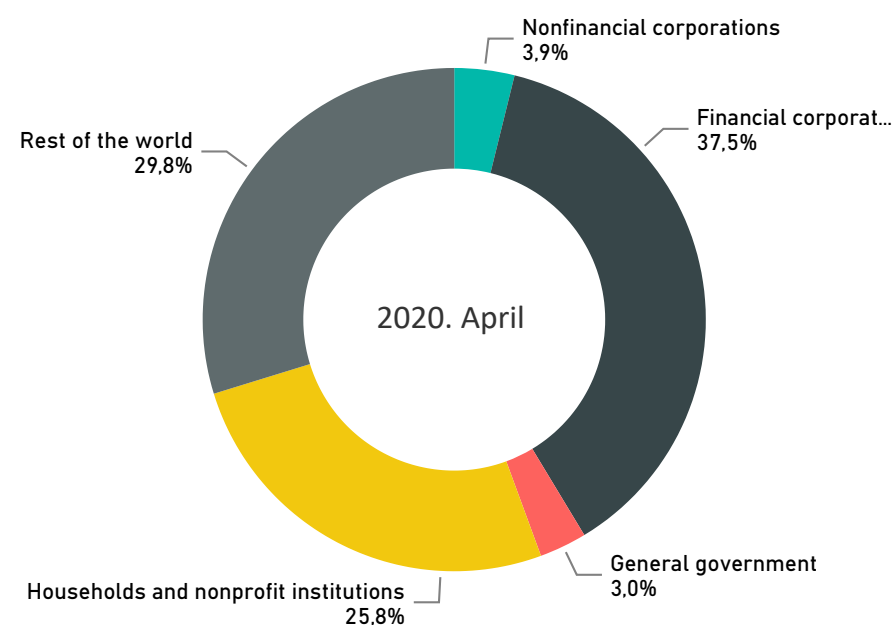
Within the increase in stocks of securities held by non-residents due to transactions, their holdings of securities issued by the government sector rose by HUF 502 billion, reflecting an increase in total holdings of foreign currency-denominated government securities. By contrast, there was a decline in their stocks of quoted share, other shares, mutual fund shares and mortgage bonds by HUF 74 billion, HUF 10 billion, HUF 3 billion and HUF 1 billion, respectively.

In April, credit institutions' securities holdings rose by HUF 307 billion due to transactions. Within this, their stocks of securities issued by the government sector, and other bonds rose by HUF 310 billion and HUF 3 billion, respectively. Their holdings of mutual fund shares and mortgage bonds fell by HUF 3 billion and HUF 2 billion, respectively.

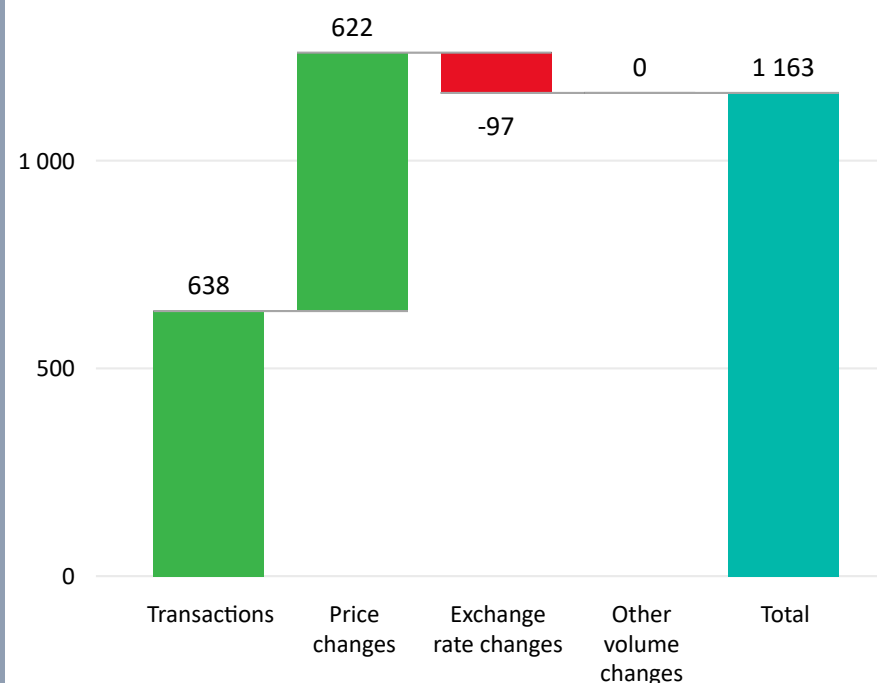
Stocks of securities held by households (including non-profit institutions serving households) fell by HUF 95 billion due to transactions in the period under review. Within this, households decreased their stock of government securities by HUF 125 billion. Here, their holdings of long-term forint-denominated government securities and foreign currency denominated securities rose by HUF 6 billion and HUF 2 billion, respectively, while those of short-term forint-denominated government securities fell by HUF 133 billion. They also reduced their stocks of mutual fund shares and mortgage bonds by HUF 23 billion and HUF 1 billion, respectively. However, their holdings of quoted shares increased by HUF 52 billion. Stocks of securities held by non-profit institutions serving households rose slightly in the month.

Within the distribution of stocks of central government securities recorded at market level, the stocks of securities held by non-residents, financial corporations and non-financial corporations rose by HUF 529 billion, HUF 450 billion and HUF 10 billion, respectively, in April. By contrast, the government sector's holdings declined by HUF 5 billion. Combined holdings of households and non-profit institutions serving households decreased by HUF 125 billion in April.

Holding sectors stock, %



All sectors, components of volume changes, HUF Billion



Month to be selected

2014.01.01.

2020.04.01.

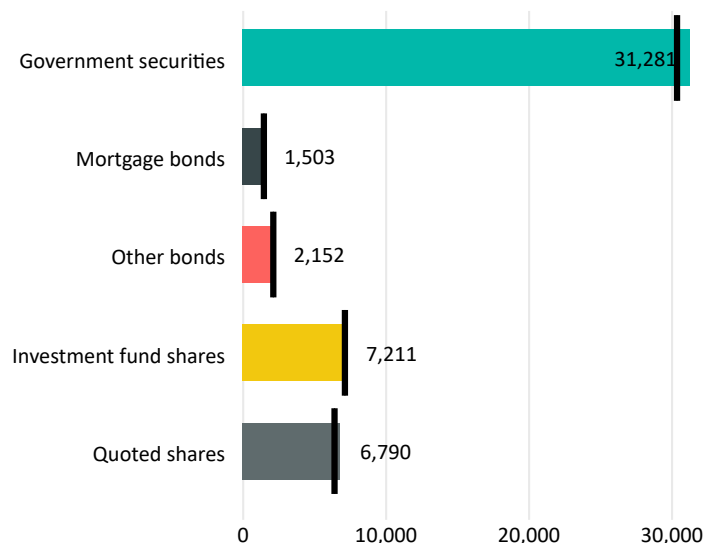
2020. April

Outstanding amount of securities and components of changes

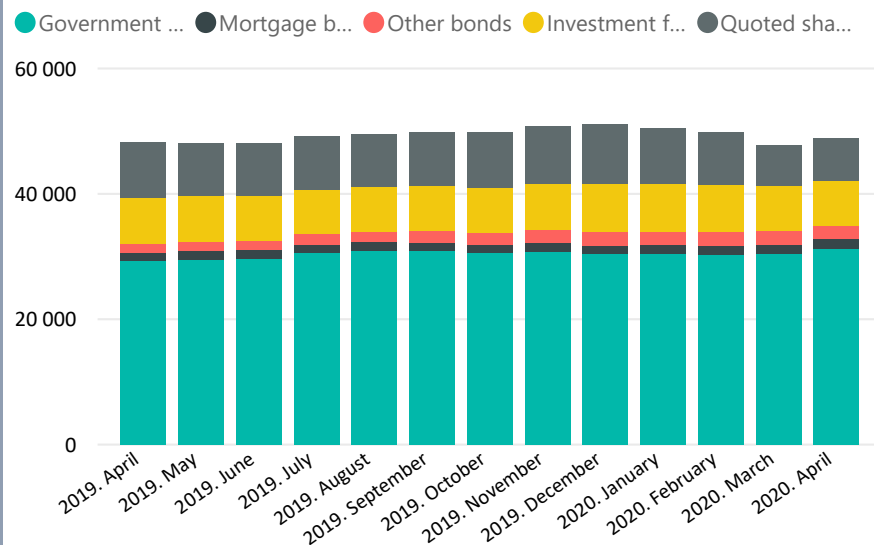


All securities

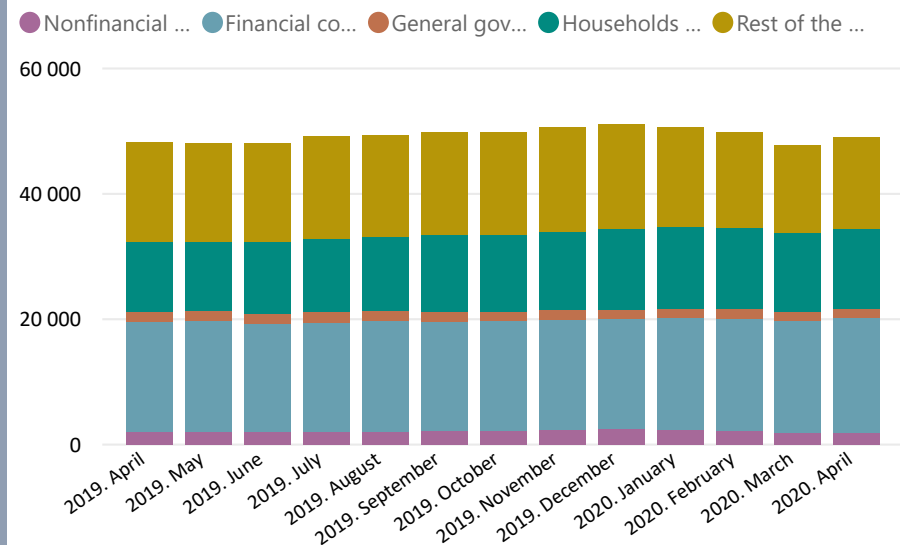
Monthly closing and opening stock by security type, HUF Billion



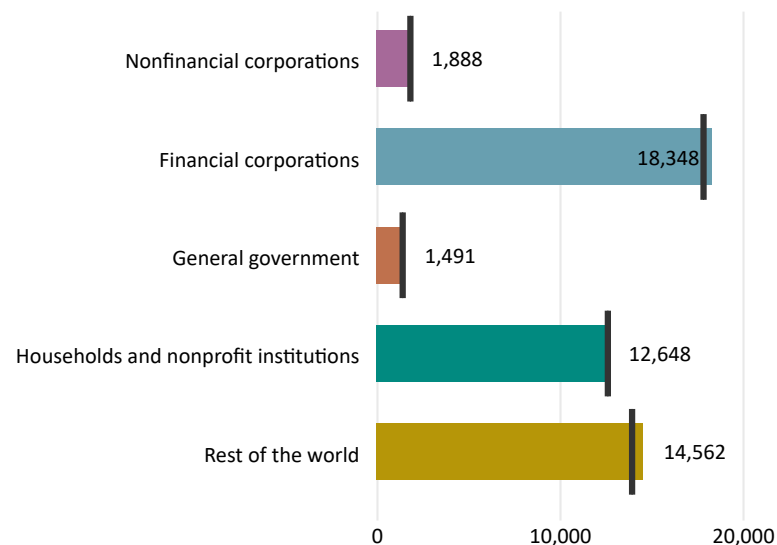
Stock of securities by security type, HUF Billion



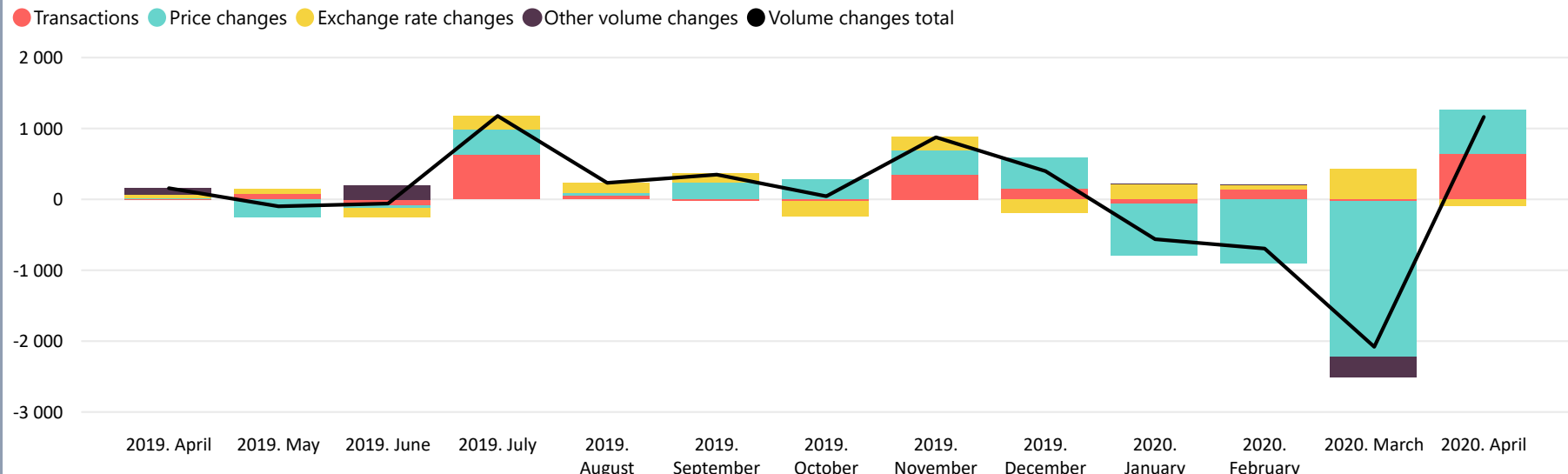
Stock of securities by holding sector, HUF Billion



Monthly closing and opening stock by holding sector, HUF Billion



Components of volume changes, HUF Billion



Month to be selected

Holding sector

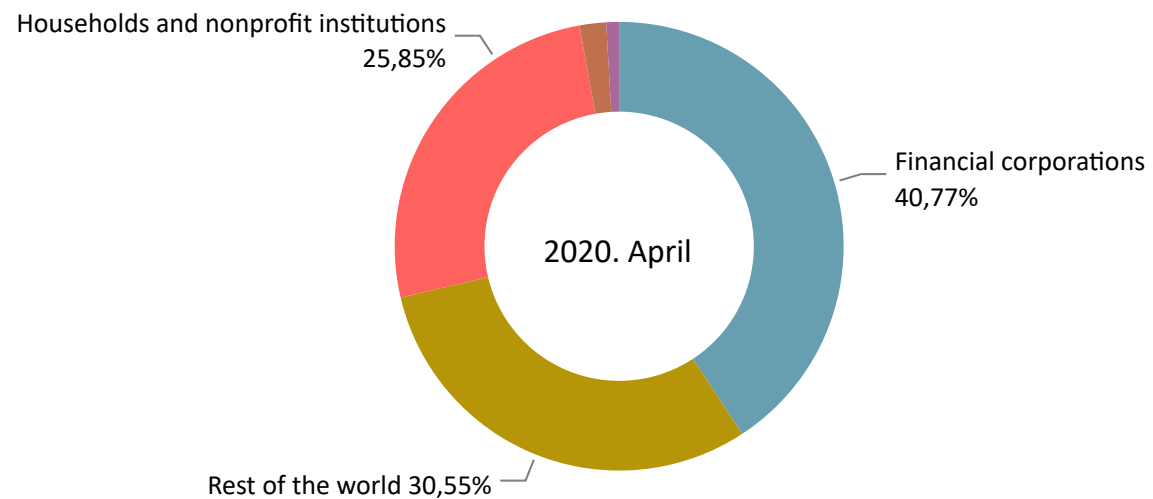
All

All

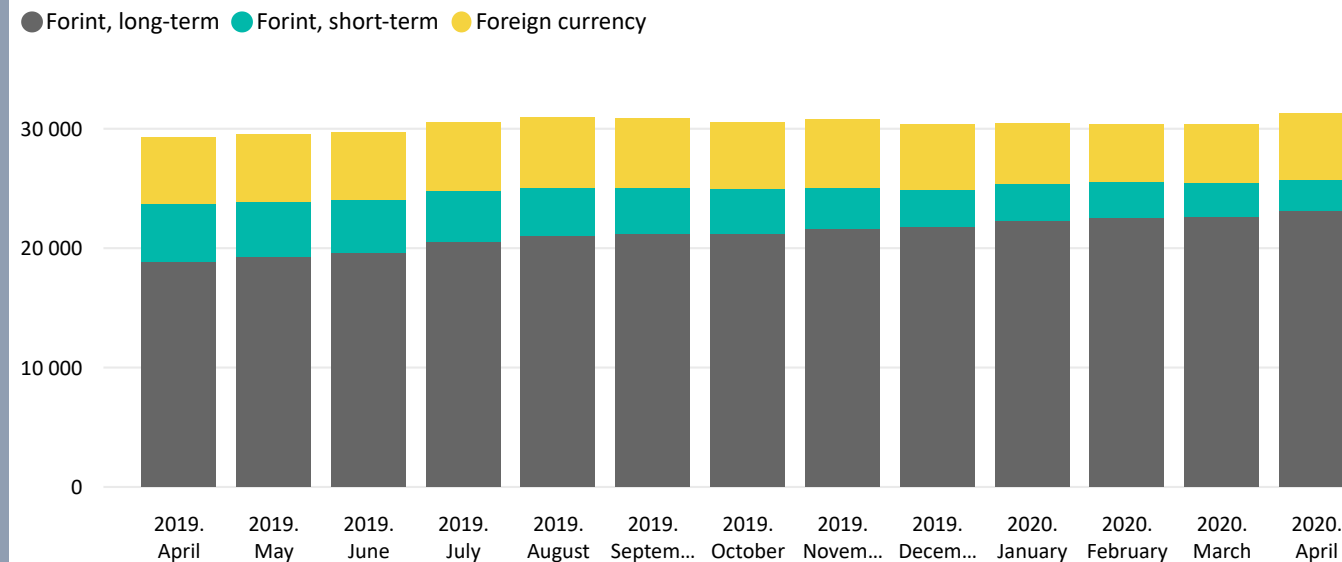
Outstanding amount and transactions of securities issued by central government



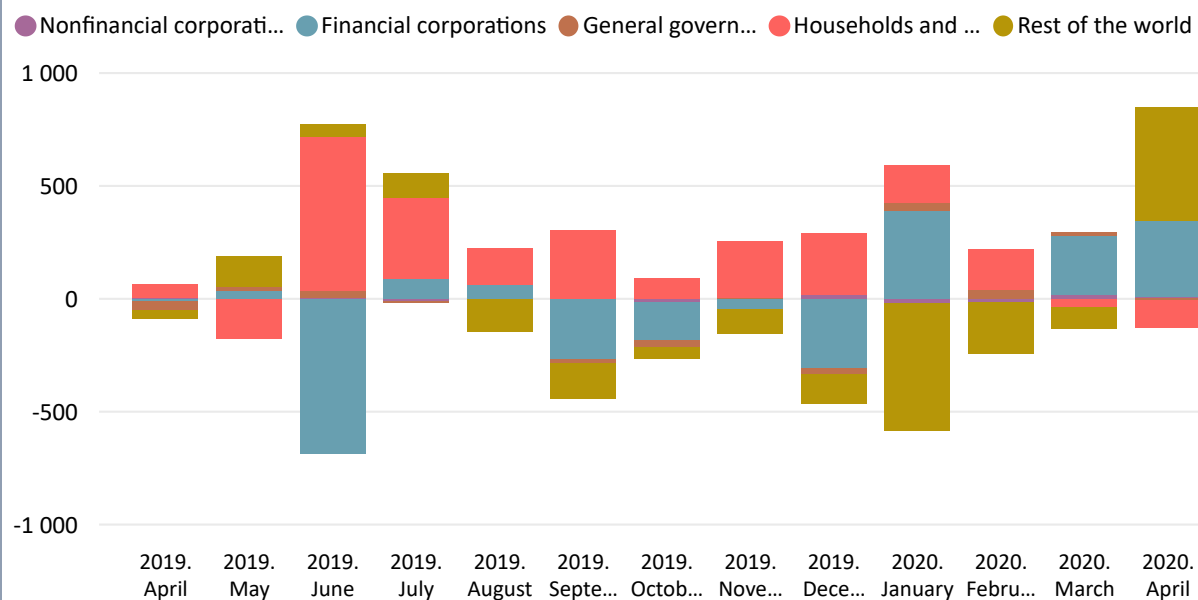
Distribution of securities holdings issued by central government, %



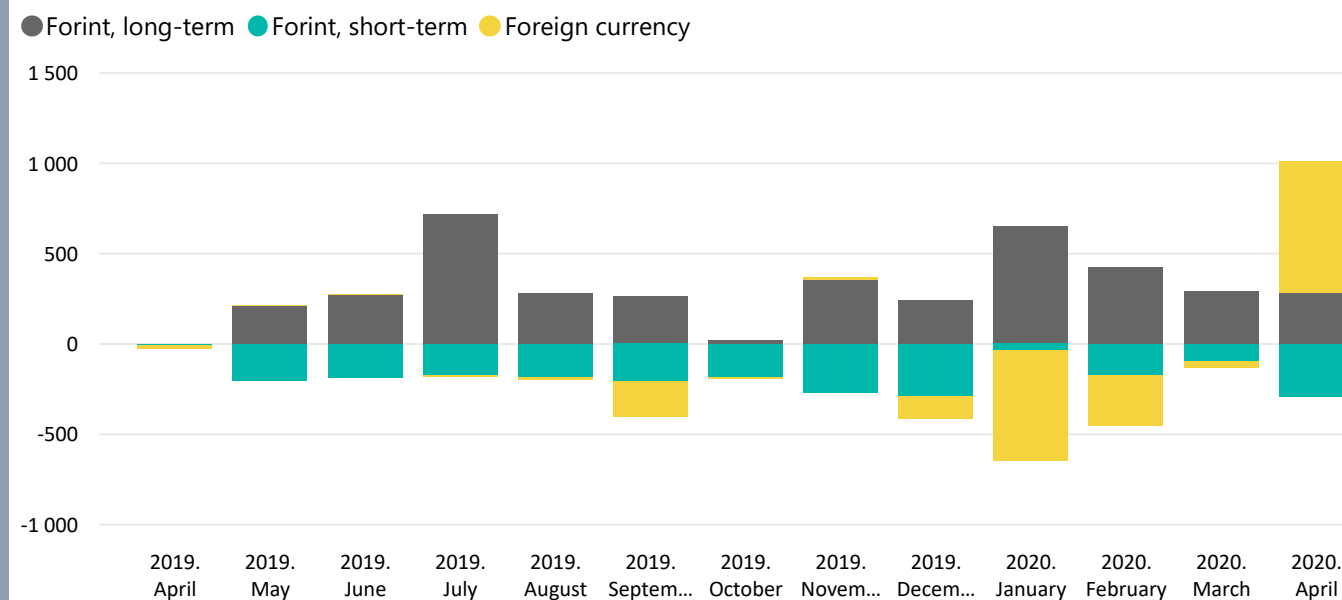
Stock of central government securities, HUF Billion



Monthly transactions of holding sectors, HUF Billion



Monthly transactions of central government securities, HUF Billion





Other information, important links and methodological notes

Link to the Methodological Notes

[Methodological notes on distribution of securities holdings on institutional sector and on the summary data of debt securities](#)

Links to the detailed Excel tables

[Actual monthly data](#)

[Monthly time series](#)

[Quarterly time series](#)

[Supplementary data on government securities and investment funds](#)

[Effectes of adjustment of reverse transactions on security data](#)

[Detailed investment fund data](#)

Other supplementary notes on publication

The data release of the securities statistics presents the debt securities issued (in Hungary or abroad, in domestic or foreign currency) by Hungarian (resident) economic agents and, of the equity type securities, the quoted shares and investment fund shares.

The next press release will be published on 10 July 2020.

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