



11 June 2020

## PRESS RELEASE

### Aggregated balance sheet of credit institutions:

April 2020

**According to seasonally adjusted data, households were net borrowers due to transactions and they increased their deposit holdings in April 2020. The stocks of non-financial corporations' loans and deposits both fell in the month under review.**

In April 2020, the stock of **household** loans rose by HUF 50.0 billion in seasonally adjusted terms and by HUF 50.1 billion in seasonally unadjusted terms, due to transactions.<sup>1</sup> According to seasonally unadjusted data, the stock of forint loans rose by HUF 50.5 billion and that of foreign currency loans remained broadly unchanged, declining by HUF 0.4 billion.

The stock of baby-expecting loans<sup>2</sup> was HUF 675.9 billion at the end of April.

Due to transactions, total deposits of the household sector rose by HUF 386.3 billion in seasonally adjusted terms and by HUF 405.5 billion in seasonally unadjusted terms.<sup>3</sup> According to seasonally unadjusted data, there were net inflows of HUF 396.5 billion and HUF 8.9 billion, respectively, into forint and foreign currency deposits in the month under review.

Due to transactions, outstanding debt of the **non-financial corporate sector** fell by HUF 33.2 billion in seasonally adjusted terms and by HUF 65.3 billion in seasonally unadjusted terms.<sup>1</sup> According to seasonally unadjusted data, the stock of forint loans increased by HUF 36.9 billion and that of foreign currency loans fell by HUF 102.2 billion, due to transactions. Credit institutions' holdings of bonds issued by non-financial corporations fell by HUF 3.1 billion due to transactions.

Excluding revaluations and other volume changes, the stock of non-financial corporations' deposits fell by HUF 53.7 billion in seasonally adjusted terms and by HUF 124.9 billion in seasonally unadjusted terms. According to seasonally

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<sup>1</sup> The data reflect the effects of the Covid-19 pandemic and the government measures taken in response (e.g. the repayment moratorium).

<sup>2</sup> As specified in Government Decree no. 44/2019 (III.12), loans linked to the baby-expecting support granted to retail customers.

The time series containing the current stock of baby-expecting loans can be accessed on our website in Table 3.1 of "[The amount of consumer loans to households by type of loans](#)".

<sup>3</sup> The significant change in household current account deposits and overdrafts partly reflected the one-off effect of payments (e.g. transfers of wages) brought forward to April due to the 1 May holiday.

unadjusted data, there were net withdrawals of HUF 51.0 billion and HUF 73.8 billion, respectively, from forint and foreign currency deposits in the month.

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 April 2020, **foreign liabilities** of credit institutions accounted for 13.8 % of the sector's balance sheet total.

**Table 1 Aggregated balance sheet of credit institutions – seasonally unadjusted data**

April 2020					HUF billions				
Assets	Opening stocks	Revaluations and other changes	Transactions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Transactions	Closing stocks
<b>Non-financial corporations (S.11)</b>	<b>9 246,3</b>	<b>-68,8</b>	<b>-68,4</b>	<b>9 108,8</b>	<b>Non-financial corporations (S.11)</b>	<b>9 834,0</b>	<b>-45,1</b>	<b>-124,9</b>	<b>9 664,0</b>
HUF loans	4 947,1	-3,9	36,9	4 980,1	HUF deposits	6 736,1	0,0	-51,0	6 685,0
FX loans	4 093,0	-67,1	-102,2	3 923,7	FX deposits	3 097,9	-45,1	-73,8	2 979,0
Securities other than shares	206,2	2,3	-3,1	205,0					
<b>Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)</b>	<b>1 532,0</b>	<b>-7,7</b>	<b>1,6</b>	<b>1 525,8</b>	<b>Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)</b>	<b>2 602,5</b>	<b>-6,5</b>	<b>-107,2</b>	<b>2 488,8</b>
HUF loans	1 070,8	0,0	2,2	1 072,9	HUF deposits	1 807,6	0,0	-101,3	1 706,2
FX loans	456,3	-7,7	-0,7	447,9	FX deposits	794,9	-6,5	-5,9	782,6
Securities other than shares	4,9	0,0	0,1	5,0					
<b>Central government (S.1311)</b>	<b>9 269,5</b>	<b>68,8</b>	<b>233,6</b>	<b>9 571,9</b>	<b>Central government (S.1311)</b>	<b>382,7</b>	<b>-0,2</b>	<b>45,6</b>	<b>428,1</b>
HUF loans	319,6	0,0	-2,4	317,2	HUF deposits	367,0	0,0	45,8	412,7
FX loans	224,2	-3,8	-0,3	220,1	FX deposits	15,7	-0,2	-0,2	15,4
Securities other than shares	8 725,7	72,6	236,3	9 034,6					
<b>Local authorities (S.1313)</b>	<b>182,7</b>	<b>0,0</b>	<b>0,2</b>	<b>182,9</b>	<b>Local authorities (S.1313)</b>	<b>921,5</b>	<b>-0,1</b>	<b>-122,9</b>	<b>798,6</b>
HUF loans	181,9	0,0	0,2	182,0	HUF deposits	916,5	0,0	-122,8	793,7
FX loans	0,0	0,0	0,0	0,0	FX deposits	5,0	-0,1	-0,1	4,8
Securities other than shares	0,8	0,0	0,0	0,9					
<b>Households (S.14)</b>	<b>7 340,0</b>	<b>-3,5</b>	<b>50,1</b>	<b>7 386,7</b>	<b>Households (S.14)</b>	<b>9 772,2</b>	<b>-20,1</b>	<b>405,5</b>	<b>10 157,6</b>
HUF loans	7 308,7	-2,9	50,5	7 356,3	HUF deposits*	8 375,9	0,0	396,5	8 772,4
FX loans	31,3	-0,5	-0,4	30,4	FX deposits	1 396,3	-20,1	8,9	1 385,2
					<b>Debt securities issued (held by residents)</b>	<b>2 107,4</b>	<b>-1,1</b>	<b>-27,1</b>	<b>2 079,2</b>
<b>Non-residents (S.2)</b>	<b>8 136,4</b>	<b>-82,3</b>	<b>66,1</b>	<b>8 120,1</b>	<b>Non-residents (S.2)</b>	<b>6 727,8</b>	<b>-76,2</b>	<b>-245,5</b>	<b>6 406,1</b>
<b>Remaining assets</b>	<b>11 148,1</b>	<b>9,0</b>	<b>-678,0</b>	<b>10 479,1</b>	<b>Remaining liabilities</b>	<b>14 506,9</b>	<b>64,8</b>	<b>-218,4</b>	<b>14 353,0</b>
<b>Total assets</b>	<b>46 855,1</b>	<b>-84,5</b>	<b>-394,8</b>	<b>46 375,3</b>	<b>Total liabilities</b>	<b>46 855,1</b>	<b>-84,5</b>	<b>-394,8</b>	<b>46 375,3</b>

\* The significant change in household current account deposits and overdrafts partly reflected the one-off effect of payments (e.g. transfers of wages) brought forward to April due to the 1 May holiday.

\*\* Transactions data of both households and non-financial corporations reflect the effects of the Covid-19 pandemic and the government measures taken in response (e.g. the repayment moratorium).

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Detailed tables: [Tables](#)

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

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