



9 July 2020

PRESS RELEASE

Aggregated balance sheet of credit institutions:

May 2020

According to seasonally adjusted data, households were net borrowers due to transactions and they increased their deposit holdings in May 2020. Non-financial corporations' stock of lending fell due to transactions and their stock of deposits rose.

In May 2020, the stock of **household** loans rose by HUF 71.0 billion in seasonally adjusted terms and by HUF 85.0 billion in seasonally unadjusted terms, due to transactions.¹ According to seasonally unadjusted data, the stock of forint loans rose by HUF 85.7 billion and that of foreign currency loans remained broadly unchanged, declining by HUF 0.7 billion.

The stock of baby-expecting loans² was HUF 722.1 billion at the end of May.

Due to transactions, total deposits of the household sector rose by HUF 101.8 billion in seasonally adjusted terms and by HUF 65.3 billion in seasonally unadjusted terms. According to seasonally unadjusted data, there were net inflows of HUF 35.2 billion and HUF 30.1 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 24.5 billion in seasonally adjusted terms and by HUF 27.7 billion in seasonally unadjusted terms. According to seasonally unadjusted data, the stocks of forint and foreign currency loans decreased by HUF 15.3 billion and HUF 12.4 billion, respectively, due to transactions. Credit institutions' holdings of bonds issued by non-financial corporations rose by HUF 17.3 billion due to transactions.

Excluding revaluations and other volume changes, the stock of non-financial corporations' deposits rose by HUF 159.8 billion in seasonally adjusted terms and by HUF 218.6 billion in seasonally unadjusted terms. According to seasonally unadjusted data, there were net inflows of HUF 53.7 billion and HUF 164.9 billion, respectively, into forint and foreign currency deposits in the month.

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

² 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](#)".

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 2020, **foreign liabilities** of credit institutions accounted for 14.1 % of the sector's balance sheet total.

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

May 2020					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)	9 108,8	-62,3	-10,4	9 036,9	Non-financial corporations (S.11)	9 664,0	-51,3	218,6	9 831,3
HUF loans	4 980,1	-1,4	-15,3	4 963,3	HUF deposits	6 685,0	0,0	53,7	6 738,7
FX loans	3 923,7	-56,1	-12,4	3 855,3	FX deposits	2 979,0	-51,3	164,9	3 092,6
Securities other than shares	205,0	-4,9	17,3	218,3					
Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)	1 525,8	-6,1	-1,0	1 518,8	Other financial corporations (S.124+S.125+S.126+S.127+S.128+S.129)	2 488,8	-15,8	31,1	2 504,1
HUF loans	1 072,9	0,0	-1,5	1 071,4	HUF deposits	1 706,2	0,0	23,8	1 730,0
FX loans	447,9	-6,0	0,5	442,3	FX deposits	782,6	-15,8	7,3	774,1
Securities other than shares	5,0	0,0	0,0	5,0					
Central government (S.1311)	9 571,9	10,9	151,2	9 734,0	Central government (S.1311)	428,1	-0,4	57,8	485,5
HUF loans	317,2	0,0	8,0	325,2	HUF deposits	412,7	0,0	57,8	470,6
FX loans	220,1	-2,9	0,0	217,2	FX deposits	15,4	-0,4	0,0	15,0
Securities other than shares	9 034,6	13,8	143,2	9 191,7					
Local authorities (S.1313)	182,9	0,0	4,2	187,1	Local authorities (S.1313)	798,6	-0,1	-40,1	758,4
HUF loans	182,0	0,0	4,2	186,2	HUF deposits	793,7	0,0	-39,7	754,0
FX loans	0,0	0,0	0,0	0,0	FX deposits	4,8	-0,1	-0,3	4,4
Securities other than shares	0,9	0,0	0,0	0,9					
Households (S.14)	7 386,7	-1,3	85,0	7 470,3	Households (S.14)	10 157,6	-27,2	65,3	10 195,8
HUF loans	7 356,3	-0,9	85,7	7 441,1	HUF deposits	8 772,4	0,1	35,2	8 807,7
FX loans	30,4	-0,5	-0,7	29,2	FX deposits	1 385,2	-27,2	30,1	1 388,1
					Debt securities issued (held by residents)	2 079,2	13,1	33,3	2 125,6
Non-residents (S.2)	8 119,1	-125,6	-84,9	7 908,5	Non-residents (S.2)	6 406,1	-94,5	318,0	6 629,6
Remaining assets	10 480,8	8,5	594,9	11 084,1	Remaining liabilities	14 353,6	0,0	54,9	14 409,5
Total assets	46 376,0	-176,0	738,9	46 939,8	Total liabilities	46 376,0	-176,0	738,9	46 939,8

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

**MAGYAR NEMZETI BANK
DIRECTORATE STATISTICS**

Detailed tables: [Tables](#)

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

Email: sajto@mnb.hu

Contact information:

Phone: +361/428-2751

Fax: +361/428-2569