



31 August 2011

## PRESS RELEASE

### Aggregated balance sheet of credit institutions: July 2011

*As in the previous month, forint borrowing by households exceeded repayments in July, i.e. the sector was a net borrower, while repayments in foreign currency exceeded borrowing, i.e. the sector was a net repayer, according to unadjusted data. As a result, the stock of lending to households (excluding revaluations and other volume changes) fell in the month. Forint deposits rose due to transactions, while foreign currency deposits fell, with the result that the sector's total deposits increased. Non-financial corporations were net borrowers in the forint and net repayers in foreign currency. In addition, they increased their forint deposits relative to the previous month and withdrew more from their foreign currency deposits than they placed. As a result, the sector's total deposits fell relative to the previous month.*

In July, the stock of outstanding household debt fell by HUF 22.6 billion due to transactions. Within this, forint borrowing exceeded repayments by HUF 14.4 billion and outstanding foreign currency borrowing (excluding revaluations and other volume changes) fell by HUF 37.0 billion. The sector's deposits rose by HUF 47.4 billion due to transactions, reflecting net inflows into forint deposits of HUF 54.0 billion and net withdrawals from foreign currency deposits of HUF 6.6 billion.

Outstanding forint debt of non-financial corporations rose by HUF 26.7 billion and their foreign currency debt fell by HUF 11.5 billion due to transactions. As a result, the sector's outstanding borrowing (excluding revaluations and other volume changes) rose by HUF 15.7 billion. Non-financial corporations' deposits fell by HUF 37.7 billion due to transactions: net inflows into forint deposits amounted to HUF 59.5 billion and withdrawals from foreign currency deposits amounted to HUF 97.2 billion.

In July, foreign liabilities of credit institutions accounted for 28.0% of the sector's balance sheet total.

\* \* \* \* \*

The seasonally adjusted data 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**

July 2011

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>7272,2</b>  | <b>110,0</b>                   | <b>15,7</b>   | <b>7397,8</b>  | <b>Non-financial corporations (S.11)</b>                | <b>3950,2</b>  | <b>27,6</b>                    | <b>-37,7</b>  | <b>3940,1</b>  |
| HUF loans   | 3211,8         | -3,8                           | 26,7          | 3234,8         | HUF deposits  | 2512,8         | 0,0                            | 59,5          | 2572,3         |
| FX loans  | 3978,3         | 111,2                          | -11,5         | 4077,9         | FX deposits   | 1437,4         | 27,6                           | -97,2         | 1367,8         |
| Securities other than shares                            | 82,0           | 2,6                            | 0,6           | 85,2           |   |                |                                |               |                |
| <b>Other financial corporations (S.123+S.124+S.125)</b> | <b>1586,9</b>  | <b>65,1</b>                    | <b>-15,5</b>  | <b>1636,5</b>  | <b>Other financial corporations (S.123+S.124+S.125)</b> | <b>1030,3</b>  | <b>4,8</b>                     | <b>77,8</b>   | <b>1112,9</b>  |
| HUF loans   | 412,4          | 0,0                            | 1,0           | 413,3          | HUF deposits  | 844,7          | 0,0                            | 54,9          | 899,6          |
| FX loans  | 1142,6         | 65,1                           | -16,1         | 1191,6         | FX deposits   | 185,6          | 4,8                            | 22,9          | 213,3          |
| Securities other than shares                            | 31,9           | 0,0                            | -0,4          | 31,6           |   |                |                                |               |                |
| <b>Central government (S.131)</b>                       | <b>3336,7</b>  | <b>3,0</b>                     | <b>-232,9</b> | <b>3106,7</b>  | <b>Central government (S.131)</b>                       | <b>375,2</b>   | <b>5,5</b>                     | <b>-42,5</b>  | <b>338,2</b>   |
| HUF loans   | 50,7           | 0,0                            | -10,2         | 40,5           | HUF deposits  | 161,1          | 0,0                            | -38,9         | 122,2          |
| FX loans  | 38,4           | 0,7                            | 0,4           | 39,4           | FX deposits   | 214,1          | 5,5                            | -3,6          | 216,0          |
| Securities other than shares                            | 3247,6         | 2,3                            | -223,1        | 3026,8         |   |                |                                |               |                |
| <b>Local authorities (S.132)</b>                        | <b>1015,7</b>  | <b>37,9</b>                    | <b>17,1</b>   | <b>1070,8</b>  | <b>Local authorities (S.132)</b>                        | <b>340,4</b>   | <b>1,3</b>                     | <b>18,2</b>   | <b>359,9</b>   |
| HUF loans   | 379,6          | 0,0                            | 15,8          | 395,4          | HUF deposits  | 284,5          | 0,0                            | -6,2          | 278,3          |
| FX loans  | 99,0           | 5,1                            | -0,2          | 103,9          | FX deposits   | 55,9           | 1,3                            | 24,4          | 81,6           |
| Securities other than shares                            | 537,1          | 32,9                           | 1,5           | 571,5          |   |                |                                |               |                |
| <b>Households (S.14)</b>                                | <b>8294,8</b>  | <b>364,1</b>                   | <b>-22,6</b>  | <b>8636,3</b>  | <b>Households (S.14)</b>                                | <b>7357,5</b>  | <b>24,8</b>                    | <b>47,4</b>   | <b>7429,7</b>  |
| HUF loans   | 2896,2         | -3,2                           | 14,4          | 2907,3         | HUF deposits  | 6218,9         | 0,0                            | 54,0          | 6272,9         |
| FX loans  | 5398,6         | 367,4                          | -37,0         | 5729,0         | FX deposits   | 1138,6         | 24,8                           | -6,6          | 1156,8         |
|   |                |                                |               |                | Debt securities issued (held by residents)              | 2245,1         | 12,2                           | -11,5         | 2245,7         |
| <b>Non-residents (S.2)</b>                              | <b>3242,3</b>  | <b>70,7</b>                    | <b>63,2</b>   | <b>3376,1</b>  | <b>Non-residents (S.2)</b>                              | <b>9264,7</b>  | <b>275,5</b>                   | <b>-85,1</b>  | <b>9455,2</b>  |
| <b>Remaining assets</b>                                 | <b>8414,1</b>  | <b>45,2</b>                    | <b>53,3</b>   | <b>8512,6</b>  | <b>Remaining liabilities</b>                            | <b>8599,2</b>  | <b>344,3</b>                   | <b>-88,3</b>  | <b>8855,2</b>  |
| <b>Total assets</b>                                     | <b>33162,5</b> | <b>696,0</b>                   | <b>-121,7</b> | <b>33736,9</b> | <b>Total liabilities</b>                                | <b>33162,5</b> | <b>696,0</b>                   | <b>-121,7</b> | <b>33736,9</b> |

**MAGYAR NEMZETI BANK  
STATISTICS**

*One of the primary statutory duties of the Magyar Nemzeti Bank is to collect and publish statistical information. The statistical press release aims to help the reader understand the latest published data. The Quarterly Report on Inflation and the Report on Financial Stability, published periodically, contain the Bank's analyses of underlying economic processes and are accessible at [www.mnb.hu](http://www.mnb.hu).*

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

Email: [sajto@mnb.hu](mailto:sajto@mnb.hu)