



SECURITIES ISSUED BY HUNGARIAN RESIDENTS AND BREAKDOWN BY HOLDING SECTORS

2019. November



Budapest, 7. January 2020

Securities issued

Holding sectors

Time series

Government securities

Other information

Outstanding amount of securities, HUF Bn

50 711

Volume changes of securities, HUF Bn

876

Month to be selected

Holding sector

2019. November

All

Outstanding amount of securities by main type of securities



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

Components of volume changes

All securities	Opening positions	Transactions	Price changes	FX changes	Other volume changes	Closing positions	Ratio	Volume changes total
All securities	49 832	348	343	185	0	50 711	100,0%	876
Debt securities	33 827	244	-2	165	0	34 236	67,5%	407
Government securities	30 538	101	6	139	0	30 784	60,7%	246
Mortgage bonds	1 376	4	0	0	0	1 381	2,7%	4
Other bonds	1 913	139	-8	26	0	2 071	4,1%	157
Equity securities	16 005	104	345	20	0	16 475	32,5%	469
Investment fund shares	7 200	78	57	20	0	7 355	14,5%	155
Quoted shares	8 805	26	288	0	0	9 120	18,0%	314

The market value of securities issued by the central government rose by HUF 246 billion in November. Within total holdings, the end-of-month stocks of bonds not classified into government securities was HUF 70 billion. In the market of long-term forint-denominated government securities eight new series were issued, amounting to HUF 418 billion at nominal value, in November. There were no maturities. At the auctions, tap issues amounted to HUF 196 billion and redemptions to HUF 162 billion at nominal value. The balance of sales and redemptions of bonds to households, sold outside of auctions, resulted in an increase in total holdings by HUF 341 billion. In the market of *short-term forint-denominated* government securities, new issues and tap issues of discount Treasury bills amounted to HUF 90 billion and maturities to HUF 224 billion. The stock of interest-bearing instruments (securities issued to households) fell by HUF 137 billion. Yields on forint-denominated securities decreased slightly, the price change was HUF 17 billion. There was no issuance or maturity in the market of foreign currency-denominated securities issued by central government. Price changes reduced the value of holdings by HUF 12 billion and exchange rate changes raised it by HUF 139 billion.

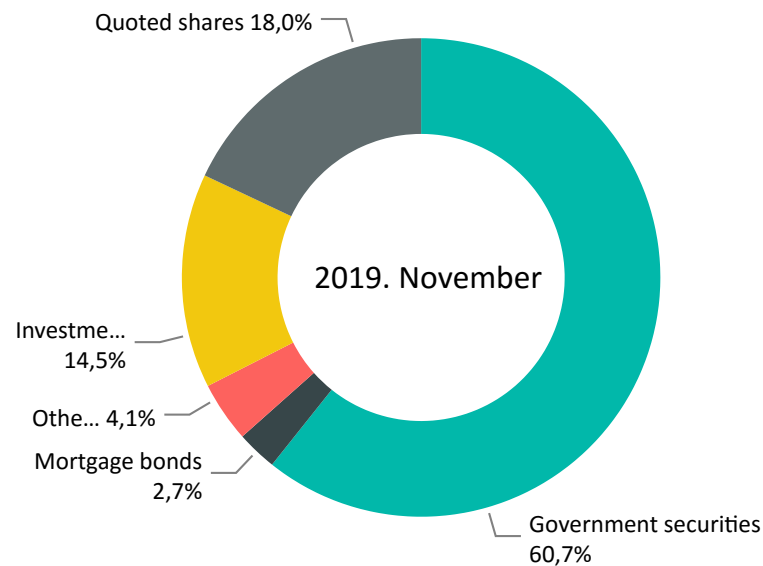
The market value of mortgage bonds issued by resident credit institutions rose by HUF 4 billion during the month under review. There were no maturities and tap issues amounted to HUF 4 billion in November. The stock of forint-denominated mortgage bonds amounted to HUF 1,374 billion and that of foreign currency-denominated mortgage bonds to HUF 7 billion at the end of November.

The market value of other bonds, issued by other than central government, rose by HUF 157 billion in the month. The stock of bonds issued by credit institutions was HUF 1,289 billion and that of bonds issued by other sectors was HUF 781 billion at the end of the month. The amounts of issues and tap issues were HUF 137 billion in November. Price changes reduced the value of holdings by HUF 8 billion and exchange rate changes raised it by HUF 26 billion.

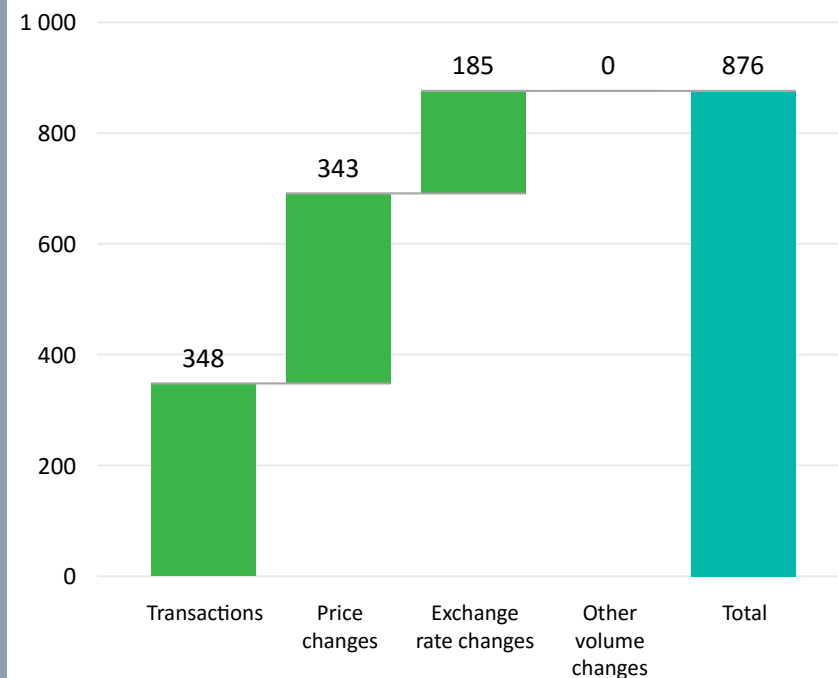
In November, the market value of mutual fund shares issued by Hungarian residents rose by HUF 155 billion. Shares issued by money market funds amounted to HUF 77 billion and those issued by other funds to HUF 7,278 billion at the end of the period. New issues and maturities amounted to HUF 16 billion and HUF 25 billion, respectively, in the reference month. Price changes increased the value of holdings by HUF 57 billion and exchange rate changes raised it by HUF 20 billion.

The stock of quoted shares issued by resident companies rose by HUF 314 billion in the month. Shares issued by credit institutions, non-financial corporations and the other sectors amounted to HUF 4,230 billion, HUF 4,840 billion and HUF 50 billion, respectively. Prices of blue chips rose, with equity market capitalisation rising by 3.6 per cent compared with the previous month. Price changes increased the value of holdings by HUF 288 billion.

Securities stock, %



All securities, components of volume changes, HUF Billion



Month to be selected

Security type

2019. November

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	49 832	348	343	185	0	50 711	100,0%	876
Nonfinancial corporations	2 169	126	34	3	0	2 333	4,6%	163
Financial corporations	17 439	146	31	22	0	17 639	34,8%	199
General government	1 555	-116	22	0	0	1 460	2,9%	-94
Households and nonprofit institutions	12 284	240	49	18	0	12 590	24,8%	307
Rest of the world	16 387	-48	207	142	0	16 689	32,9%	301

Distribution of securities holdings

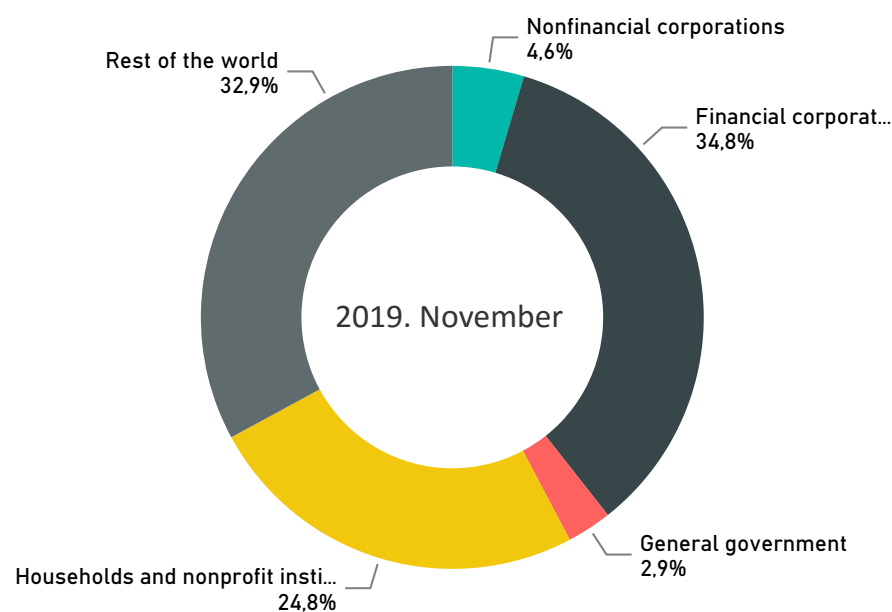
Within the decrease in stocks by non-residents due to transactions, their holdings of securities issued by the government sector fell by HUF 109 billion, reflecting a decrease in total holdings of long-term forint and foreign currency denominated government securities. The stocks of mutual fund shares and mortgage bonds fell by HUF 4 billion and HUF 1 billion, respectively; those of quoted shares and other bonds rose by HUF 53 billion and HUF 13 billion, respectively.

In November, credit institutions' securities holdings rose by HUF 50 billion due to transactions. Within this, their stocks of mutual fund shares declined by HUF 5 billion, and their holdings of securities issued by the government sector, other bonds, mortgage bonds and quoted shares rose by HUF 38 billion, HUF 15 billion, HUF 2 billion and HUF 1 billion, respectively.

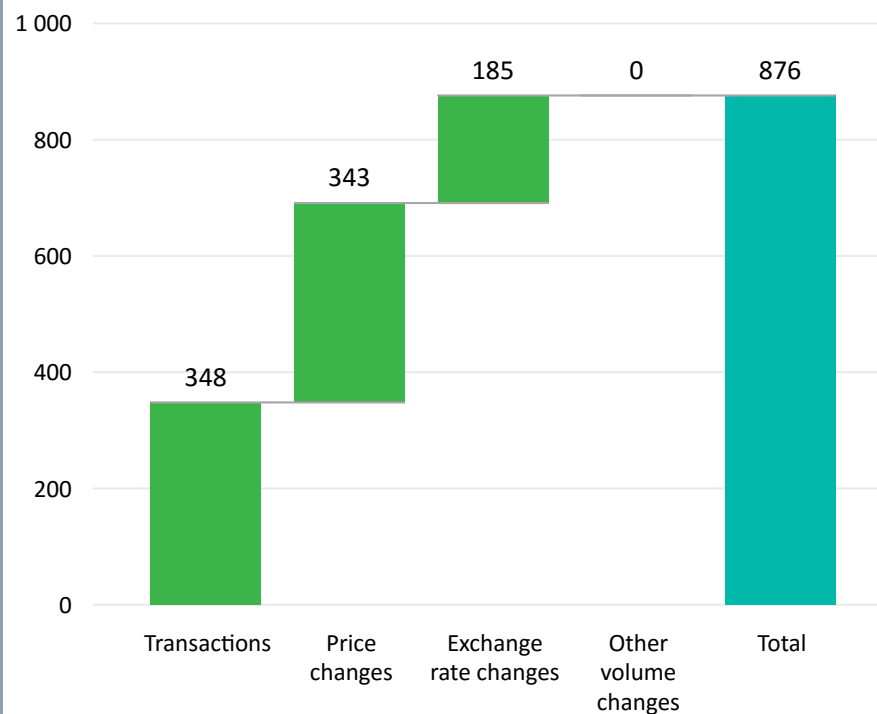
Stocks of securities by households (including non-profit institutions serving households) rose by HUF 240 billion due to transactions in the period under review. Households increased their stock of government securities by HUF 258 billion. Here, their holdings of long-term forint-denominated and foreign currency-denominated government securities rose by HUF 341 billion and HUF 11 billion, respectively, those of short-term forint-denominated government securities declined by HUF 94 billion. They also reduced their holdings of quoted shares by HUF 13 billion. Stocks of securities by non-profit institutions serving households fell in the month.

Within the distribution of central government securities issued by the sector, recorded at market value, non-financial corporations' and non-residents' holdings rose by HUF 118 billion and HUF 12 billion, respectively. By contrast, general government's and financial corporations' holdings decreased by HUF 116 billion and HUF 23 billion, respectively in November. Combined holdings of households and non-profit institutions serving households increased by HUF 255 billion in November.

Holding sectors stock, %



All sectors, components of volume changes, HUF Billion



Month to be selected

2014.01.01.

2019.11.01.

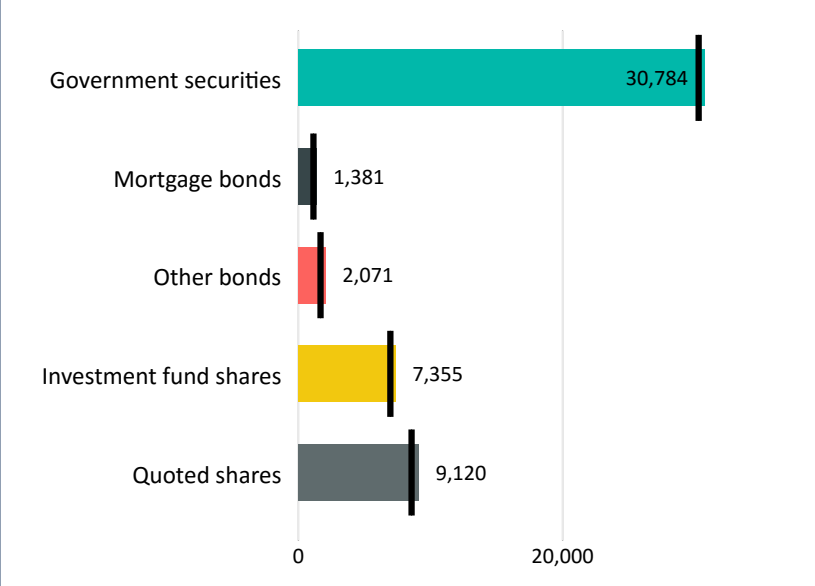
2019. November

Outstanding amount of securities and components of changes

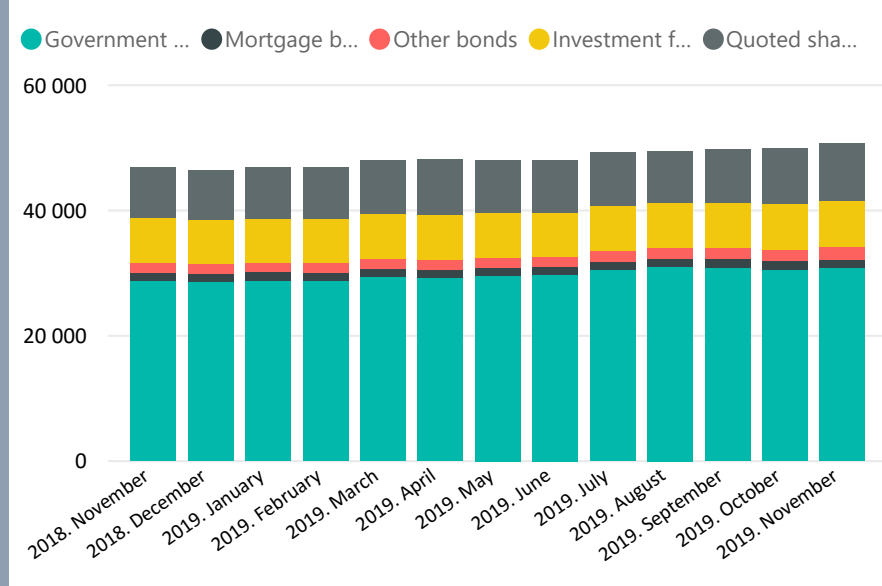


All securities

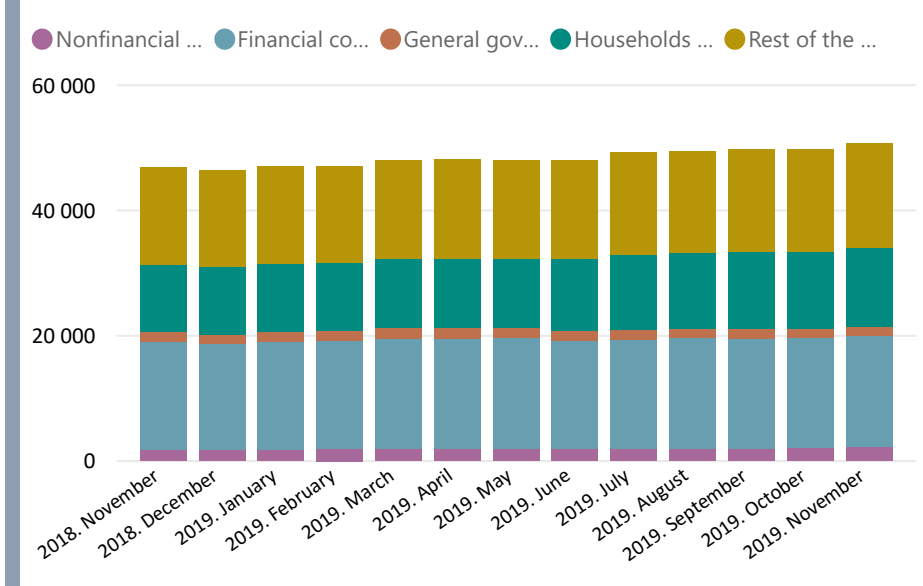
Monthly closing and opening stock by security type, HUF Billion



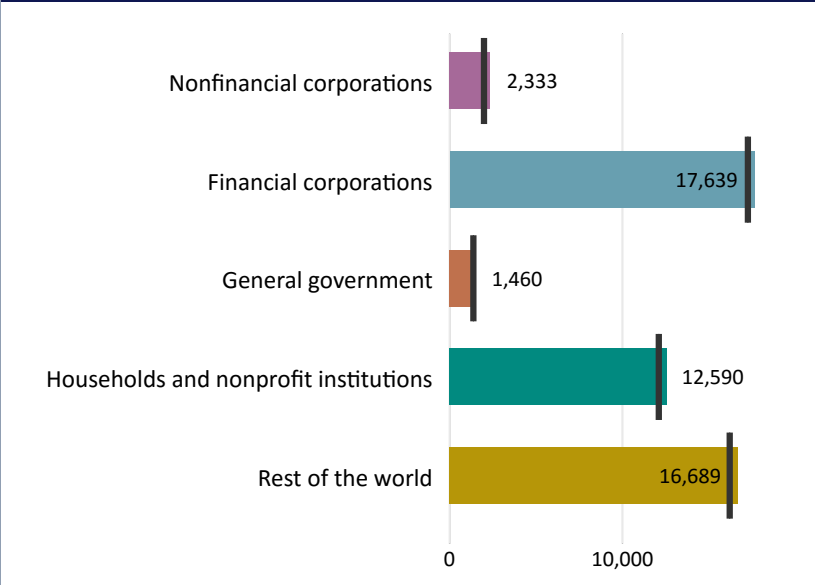
Stock of securities by security type, HUF Billion



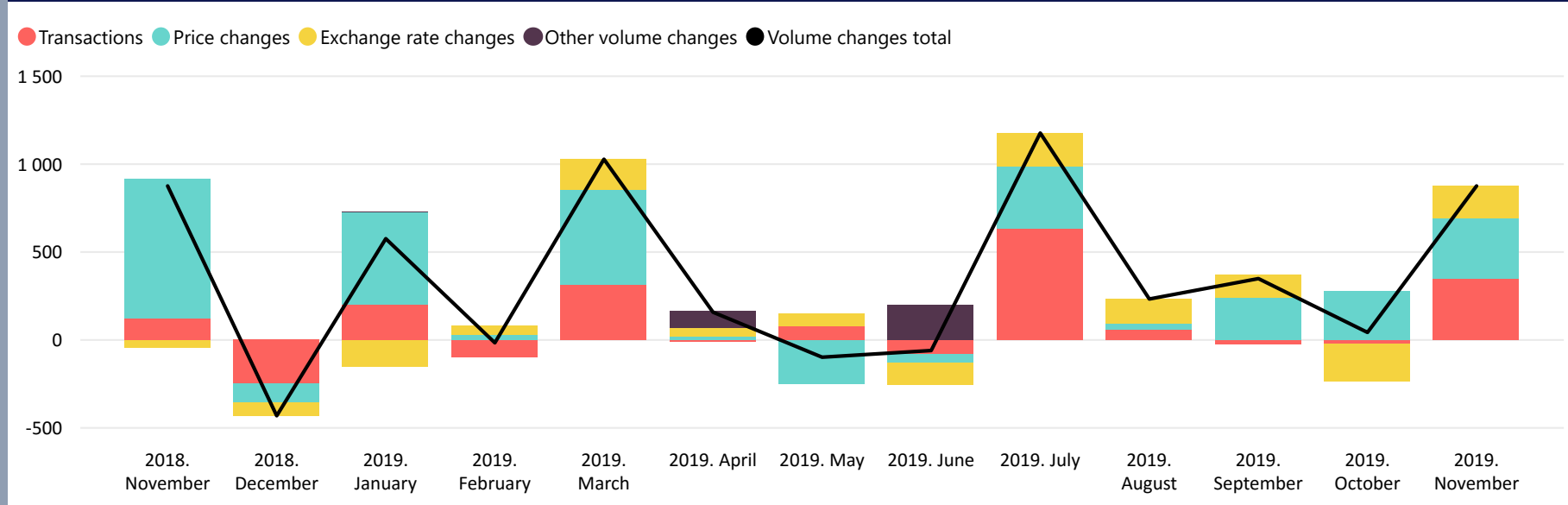
Stock of securities by holding sector, HUF Billion



Monthly closing and opening stock by holding sector, HUF Billion



Components of volume changes, HUF Billion



Month to be selected

Holding sector

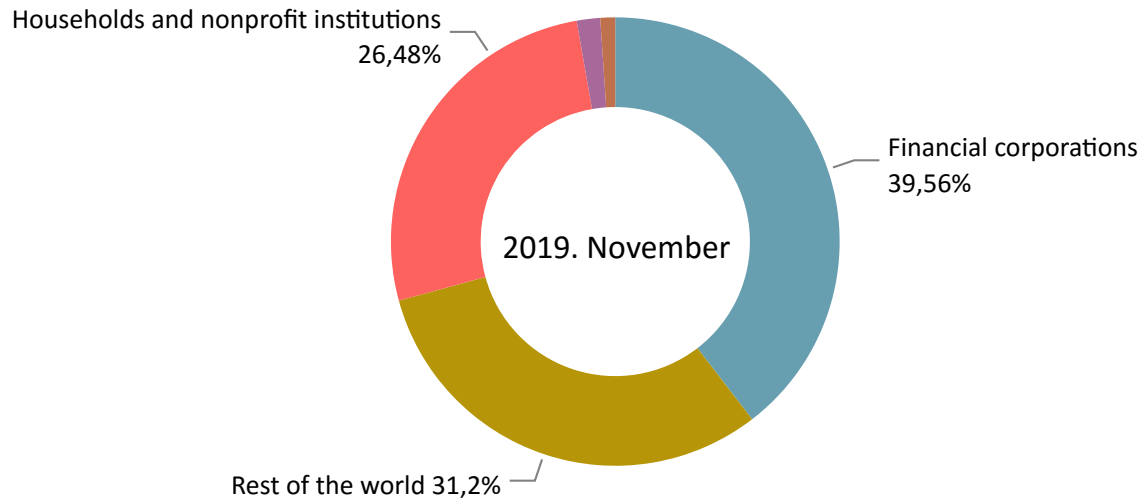
All

All

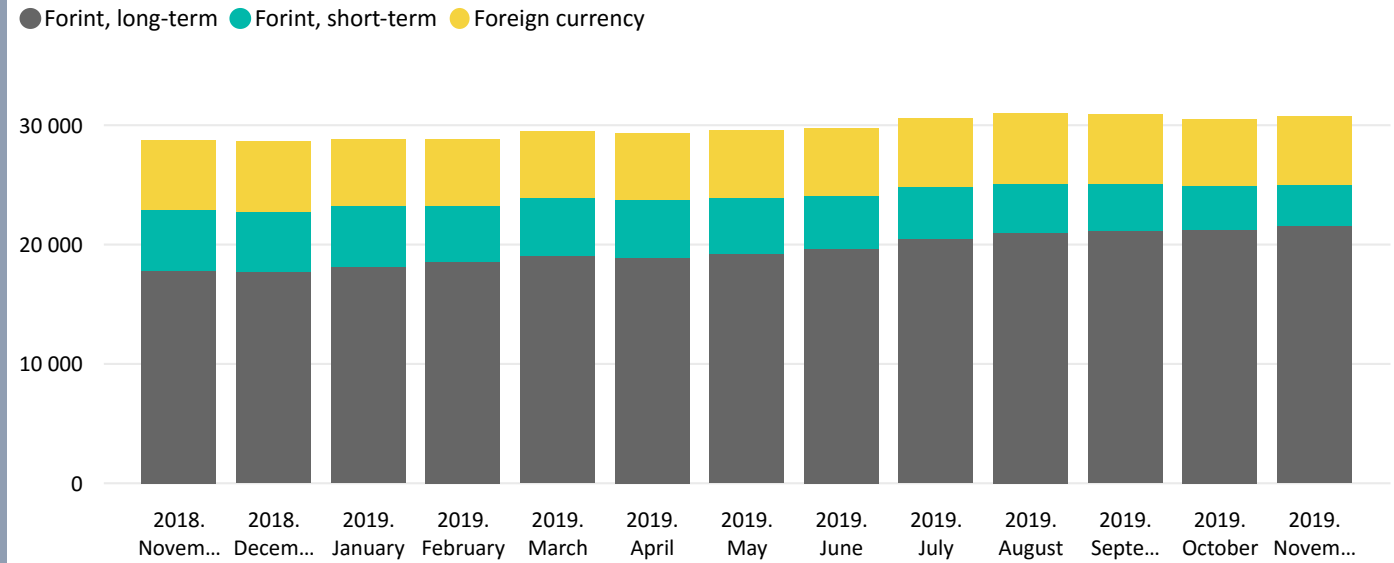
Outstanding amount and transactions of securities issued by central government



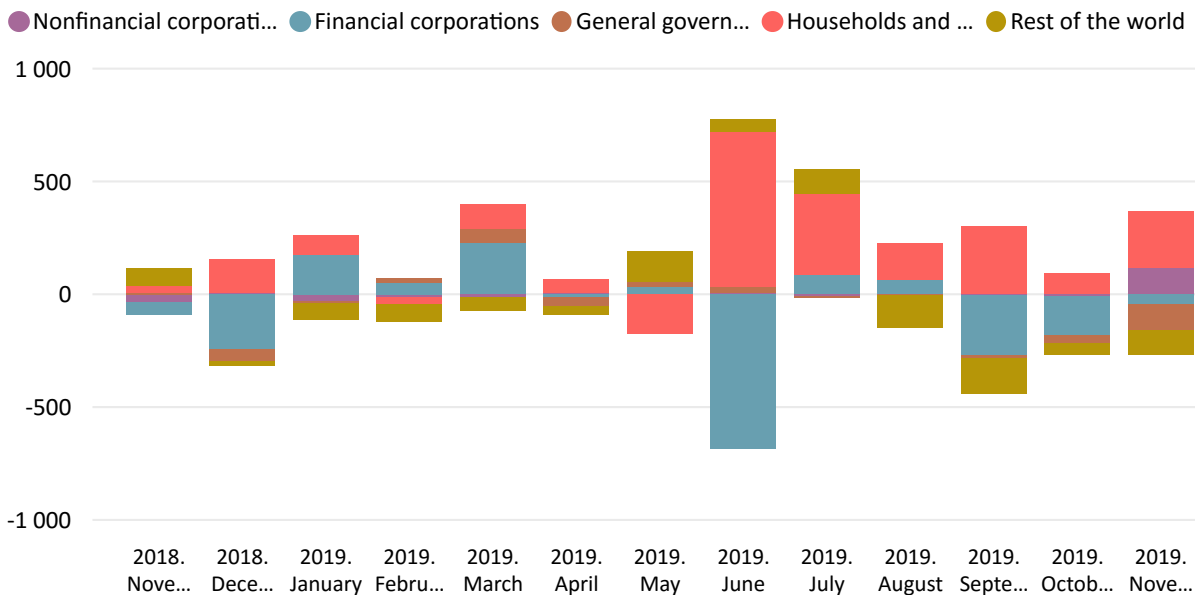
Distribution of securities holdings issued by central government, %



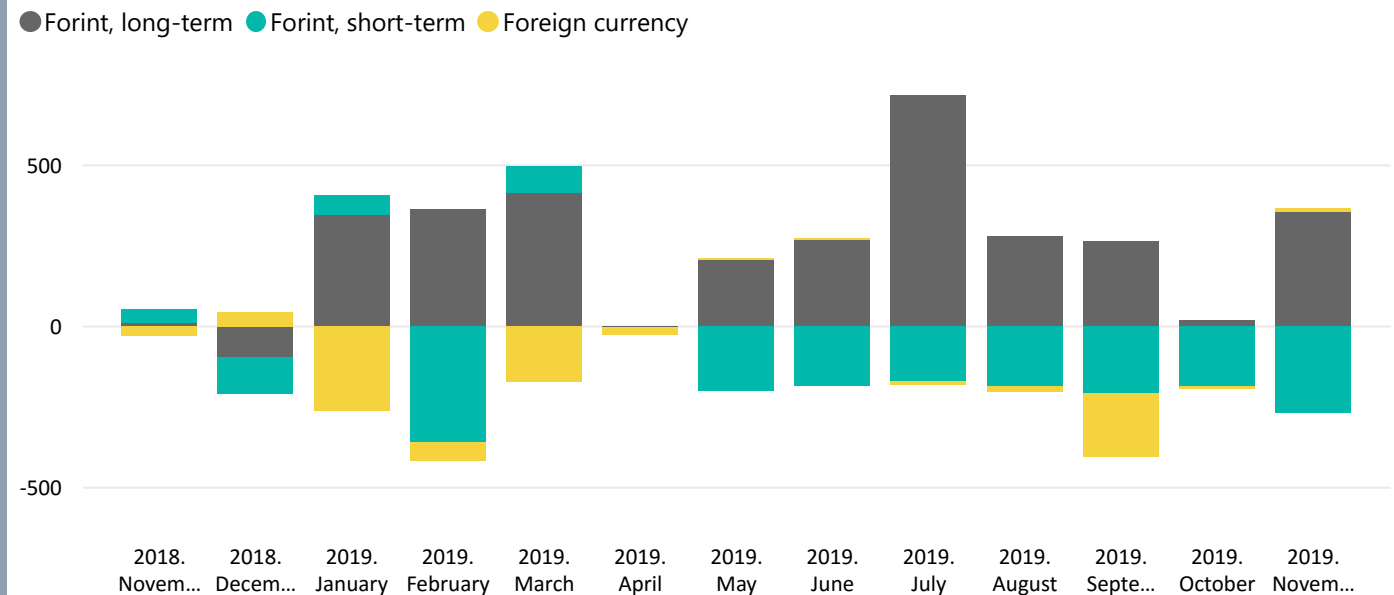
Stock of central government securities, HUF Billion



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 listed shares and investment fund shares.

Data have been processed retrospectively up to August 2019 since the last publication. Stock breakdown was slightly modified for mutual fund shares in August and the breakdown by sectors was changed for quoted shares in October.

The next press release will be published on 7 February 2020.

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