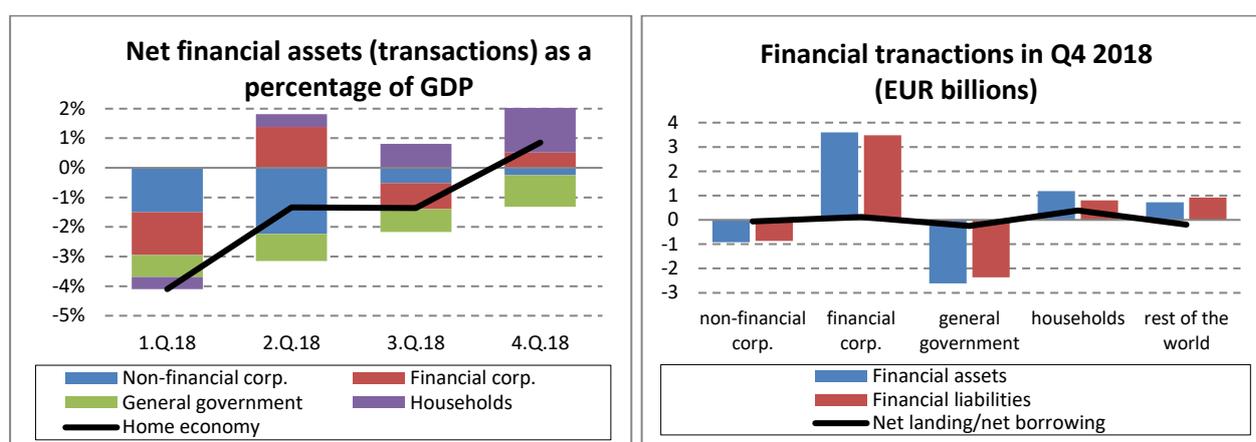




Financial accounts in Q4 2018: The net debtor position of the Slovak economy decreased because of financial transactions of financial corporations and households

In the fourth quarter of 2018, the net debtor position of the Slovak economy decreased by €199 million and this improvement represented 0,85 % of GDPⁱ in current prices.



Source: NBS

Note: Net lending represents a positive difference between financial assets and financial liabilities. A negative difference is an indication of net borrowing.

Among institutional sectors, the contribution to the result in the fourth quarter of 2018 came mainly from the positive financial transactions in the sectors of financial corporations' sector (S.12) and households (S.14) and non-profit institutions serving households (S.15). Opposite development was recorded in non-financial corporations (S.11) and the general government (S.13).

The transactions at the liabilities side exceeded those at the assets side by €58 million in the non-financial corporations' sector (S.11), mainly because of loans, both domestic and cross-border.

The sector of financial corporations recorded net lending of €120 million in this quarter. Assets side increased mainly because of currency, deposits and loans granted. On the other hand, debt securities increased at the liabilities side besides currency and deposits.

Position of the general government sector worsened by €249 million. Crucial was the result of central government sub-sector (S.1311) with its debt securities emission.

The sector of households including non-profit institutions serving households improved its overall debtor position by €386 million. The liabilities side has increased because of continuous rise in long-term loans and mortgages, while the assets grew even more because of bank deposits.

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ⁱ Source: Statistical Office of Slovak republic

ⁱⁱ Financial institutions sector transactions do not include transactions under the Target2 payment system