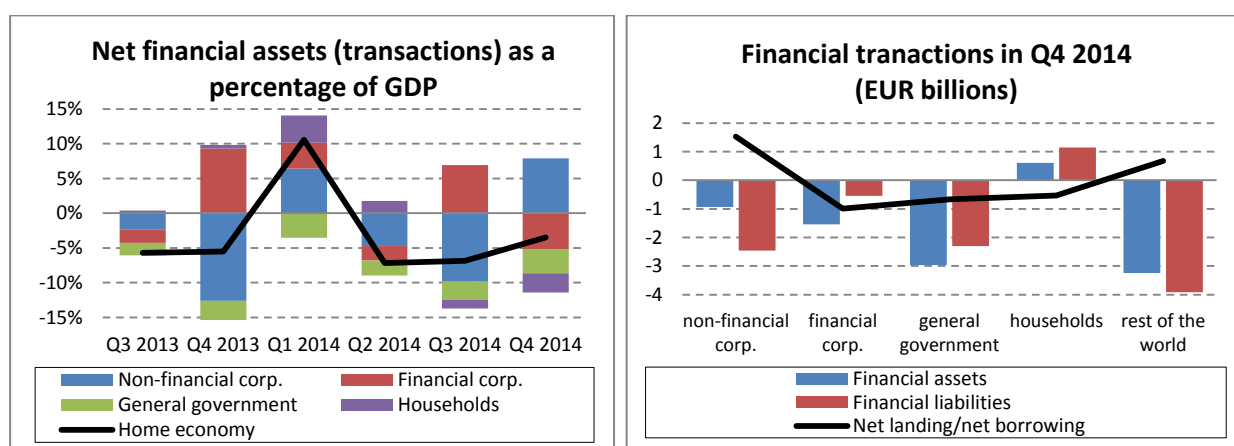




Financial accounts in Q4 2014: The net debtor position of the Slovak economy increased because of financial transactions of financial corporations, government and households

In the fourth quarter of 2014, the net debtor position of the Slovak economy increased by €0.7 billion and this worsening represented -3.5% of GDP 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 2014 came from the financial transactions in the sectors of financial corporations (S.12), the general government sector (S.13), households (S.14) and non-profit institutions serving households (S.15).

The sector of financial corporations recorded net borrowing of €1 billion in this quarter. The most significant contribution to the S.12 financial accounts outcome resulted from the financial transactions of deposit-taking corporations and money market funds where long term loans decreased by €0.7 billion at the asset side.

The general government sector's debtor position increased by €0.7 billion during the last quarter of 2014. Crucial was the result of central government sub-sector (S.1311) with decrease in currency and deposits at the assets side (-€2.4 billion) and decrease of government bonds and loans at the liabilities side (-€0.8 billion).

The sector of households (including non-profit institutions serving households) worsened its overall creditor position by €0.5 billion. The financial liabilities increased mainly because of bank loans to households in the amount of €0.8 billion.

By contrast, positive result was reported by the sector of non-financial corporations (S.11) with the assets and liabilities transactions difference of €1.5 billion.

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