




Press release on the preliminary statistical balance sheet of the MNB


April 2022




Summary



Changes in assets




Changes in liabilities



Monetary base




Reserve requirements




Forint liquidity of credit institutions



External assets



Central bank and interbank interest rates



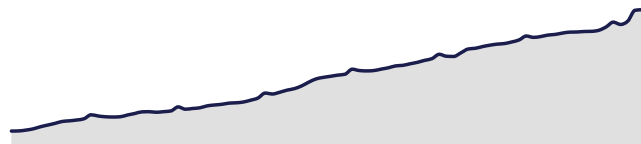
Other information

Values of major key indicators

The average stock of currency in circulation (Bn HUF)

8,324.7 +20.8

Change from previous month (Bn HUF)



The average stock of external assets (Bn HUF)

13,978.8 -261.2

Change from previous month (Bn HUF)



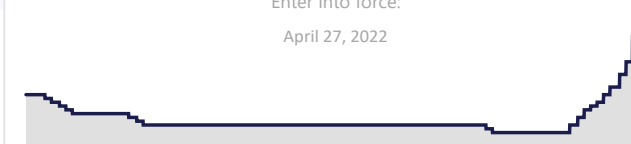
Central bank base rate (%)

5.40% 4.40%

Previous value

Enter into force:

April 27, 2022





[Press release on the preliminary statistical balance sheet of the MNB](#)

Selected Month

Filter

April 2022



Monthly average and end-of-month stocks - April 2022

Summary of April 2022

The average and end-of-month stocks of **external assets** both fell in April. The closure of repo transactions with international organisations, entered into in March, and the maturity of swap transactions with credit institutions providing forint liquidity, concluded earlier, contributed to a decline in the average and end-of-month stocks. The appreciation of the forint exchange rate in April had a downward effect on the average stock. The maturity of swaps providing euro liquidity, concluded with credit institutions at the end of March, and transfers from the European Commission partly offset the declines in stocks. Changes in the exchange rate at the end of April had an upward effect on the end-of-month stock of external assets.

In April, the average balance on the banking sector's **reserve accounts*** exceeded reserve requirements by HUF 10.9 billion. The total amount of reserve requirements was HUF 380.5 billion in the month.

The **average stock of currency in circulation** rose in the month.

The decline in the **banking system's** forint liquidity in April was mainly reflected in the fall in the average stock of credit institutions' overnight deposits with the MNB.

The average and end-of-month stocks of **central government deposits** both rose relative to the previous month.

The average stocks of **external liabilities** also rose in April.

With effect from 27 April, the Monetary Council raised the base rate and the overnight central bank deposit rate defining the lower bound of the interest rate corridor by 100 basis points to 5.4%. The collateralised lending rate, marking the upper bound of the corridor, was raised by 100 basis points to 8.4%. The **average overnight interbank lending rate** (HUFONIA) fluctuated close to the bottom of the interest rate corridor, around the base rate, throughout most of the month, departing slightly from that level for a couple of days in the second part of the month.

* Includes 'Current account balances of credit institutions – IMPS accounts' and the part of account managed under the Immediate Payment System (IMPS), which MNB counts toward the compliance with the minimum reserves.

Monthly average stocks (Bn HUF)

	March 2022	April 2022	Monthly changes
Total assets	26 190,9	25 980,1	-210,8
External assets	14 240,0	13 978,8	-261,2
Funding for Growth Scheme refinancing loans to credit institutions	2 772,3	2 729,8	-42,5
Other loans of credit institutions	2 620,7	2 619,9	-0,8
Mortgage bonds issued by credit institutions	673,7	676,3	2,6
Government-guaranteed bonds issued by credit institutions	153,0	153,0	0,0
Bonds issued by non-financial corporations	1 524,1	1 542,0	17,9
Government bonds issued by central government	3 323,6	3 328,1	4,5
Remaining assets	883,5	952,2	68,7
Total liabilities	26 190,9	25 980,1	-210,8
Currency in circulation	8 303,9	8 324,7	20,8
Current account balances of credit institutions - IMPS accounts	125,0	90,8	-34,1
Current account balances of credit institutions - without IMPS accounts	273,2	309,9	36,7
Overnight deposits of credit institutions - preferential deposits	104,7	0,0	-104,7
Overnight deposits of credit institutions - without preferential deposits	942,3	467,5	-474,8
One-week deposits of credit institutions	9 202,1	9 569,0	366,9
Other deposits of credit institutions	108,2	339,4	231,2
Deposits of central government	1 552,9	1 566,1	13,2
Bond issued by the MNB	251,6	104,0	-147,6
External liabilities	3 792,6	3 967,0	174,4
Remaining liabilities	1 534,4	1 241,8	-292,6

End-of-month stocks (Bn HUF)

	March 2022	April 2022	Monthly changes
Total assets	26 350,9	25 736,5	-614,4
External assets	14 410,3	13 714,5	-695,8
Remaining assets	11 940,6	12 022,0	81,4
Total liabilities	26 350,9	25 736,5	-614,4
Currency in circulation	8 314,9	8 294,9	-20,0
Deposits of credit institutions	9 001,6	10 896,4	1 894,8
Deposits of central government	1 515,4	1 826,5	311,1
Bond issued by the MNB	520,0	0,0	-520,0
External liabilities	5 983,2	3 440,2	-2 542,9
Remaining liabilities	1 015,8	1 278,4	262,6





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Filter

Selected instruments

All

Selected month

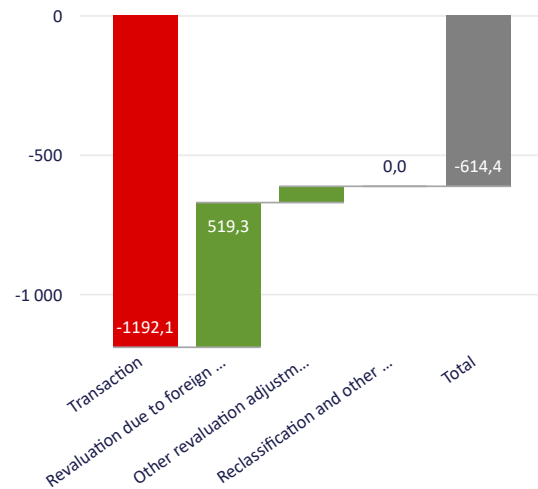
April 2022



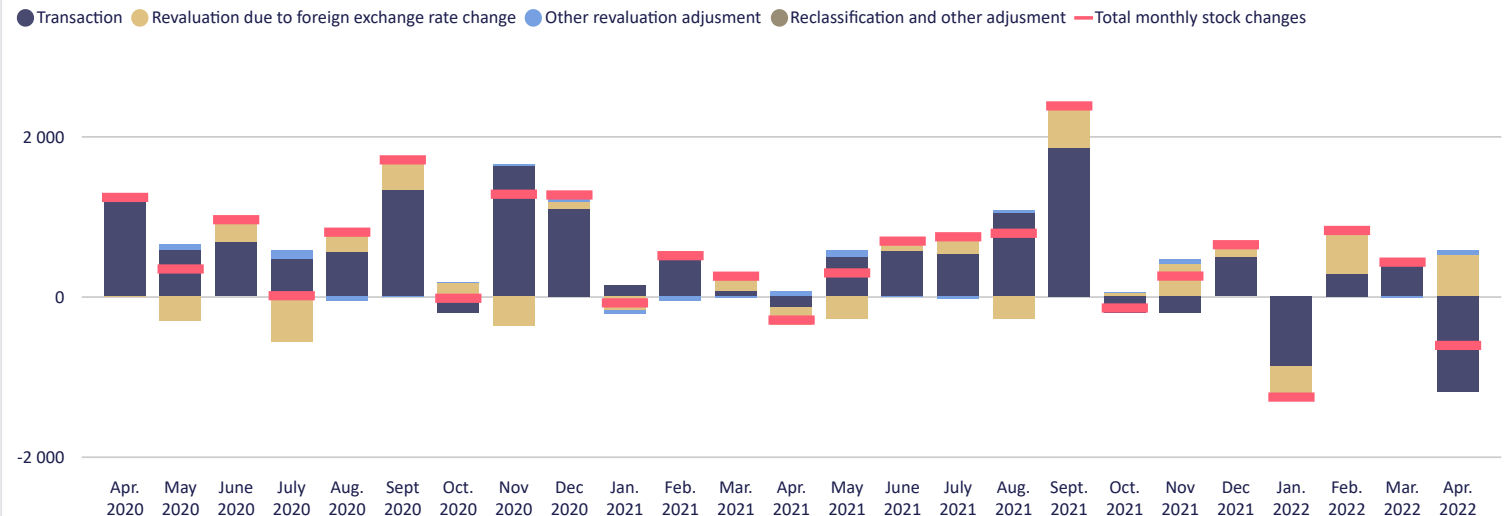
Components of changes in assets

Components of changes in assets (Bn HUF)	End of March 2022	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of April 2022
Total assets	26 350,9	-1 192,1	519,3	58,4	0,0	-614,4	25 736,5
Loans to residents - Credit institutions	5 513,1	22,8	0,0	0,0	0,0	22,8	5 535,9
Loans to residents - Central government	147,0	0,0	0,0	0,0	0,0	0,0	147,0
Loans to residents - Other residents	61,5	-0,7	0,0	0,0	0,0	-0,7	60,9
Holdings of securities other than shares issued by credit institutions	828,7	5,9	0,0	0,0	0,0	5,9	834,6
Holdings of securities other than shares issued by general government	3 328,2	-0,4	0,0	0,0	0,0	-0,4	3 327,9
Holdings of securities other than shares issued by other residents	1 528,4	37,5	0,0	0,0	0,0	37,5	1 565,9
Holdings of shares/other equity issued by residents	208,5	0,0	0,0	0,0	0,0	0,0	208,5
External assets	14 410,3	-1 185,1	529,3	-40,0	0,0	-695,8	13 714,5
Fixed assets	43,6	-0,2	0,0	0,0	0,0	-0,2	43,4
Remaining assets	281,5	-71,9	-10,0	98,4	0,0	16,5	298,0

Components of volume changes - April 2022 (Bn HUF)



Components of stock change: April 2020 - April 2022 (Bn HUF)





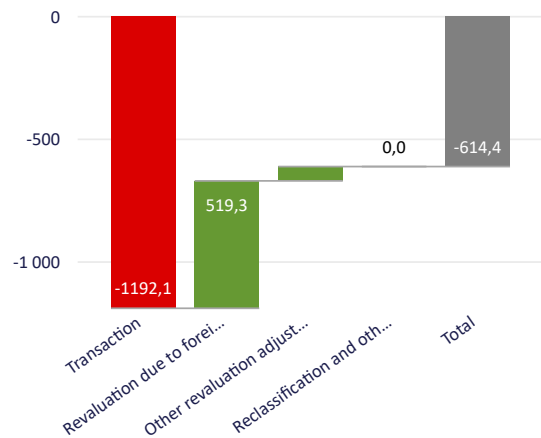
Filter Selected instruments Selected month



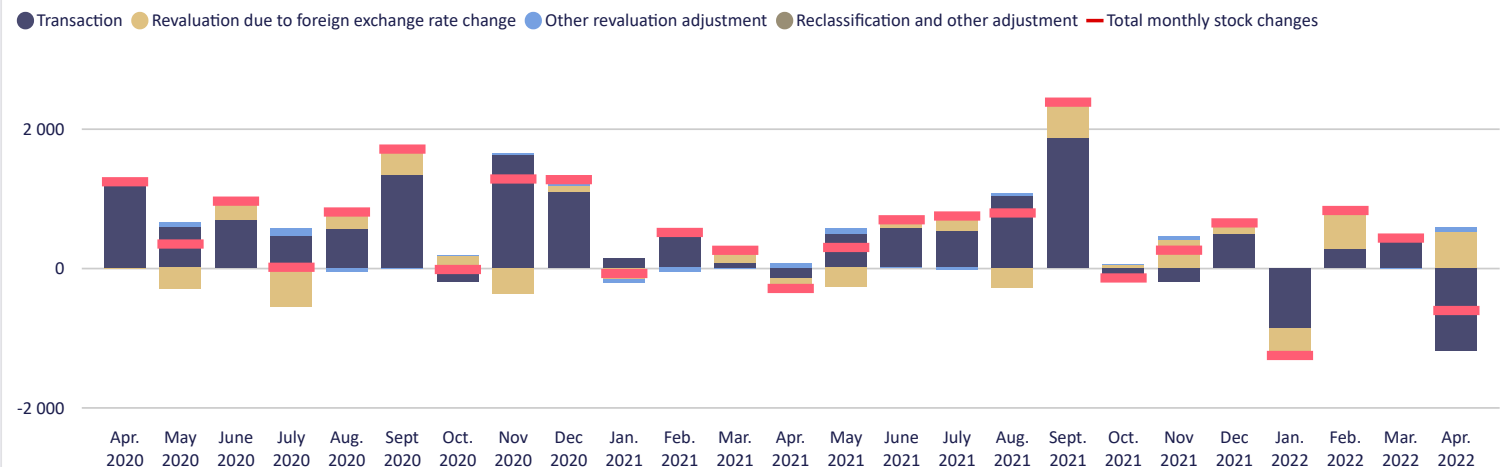
Components of changes in liabilities

Components of changes in liabilities (Bn HUF)	End of March 2022	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of April 2022
Total liabilities	26 350,9	-1 192,1	519,3	58,4	0,0	-614,4	25 736,5
Currency in circulation	8 314,9	-20,0	0,0	0,0	0,0	-20,0	8 294,9
Deposits of residents - Credit institutions - HUF One-week deposits	7 894,2	2 176,3	0,0	0,0	0,0	2 176,3	10 070,5
Deposits of residents - Credit institutions - HUF other deposits	897,1	-324,1	0,0	0,0	0,0	-324,1	573,0
Deposits of residents - Credit institutions - Foreign currency	210,3	37,6	5,0	0,0	0,0	42,6	252,9
Deposits of residents - Central government - HUF	1 090,0	246,8	0,0	0,0	0,0	246,8	1 336,8
Deposits of residents - Central government - Foreign currency	425,4	54,6	9,7	0,0	0,0	64,3	489,7
Deposits of residents - Other residents	15,3	-6,8	0,0	0,0	0,0	-6,8	8,5
Bond issued by the MNB	520,0	-520,0	0,0	0,0	0,0	-520,0	0,0
External liabilities	5 983,2	-2 713,7	170,8	0,0	0,0	-2 542,9	3 440,2
Capital and reserves - equalisation reserves	562,1	166,7	0,0	0,0	0,0	166,7	728,8
Capital and reserves - without equalisation reserves	-199,6	28,1	96,5	-253,7	0,0	-129,1	-328,7
Remaining liabilities	638,0	-317,5	237,3	312,1	0,0	231,9	869,9

Components of volume changes - April 2022 (Bn HUF)



Components of stock change: April 2020 - April 2022 (Bn HUF)





Filter

April 2020 - April 2022



Components of the monetary base (monthly average stocks)

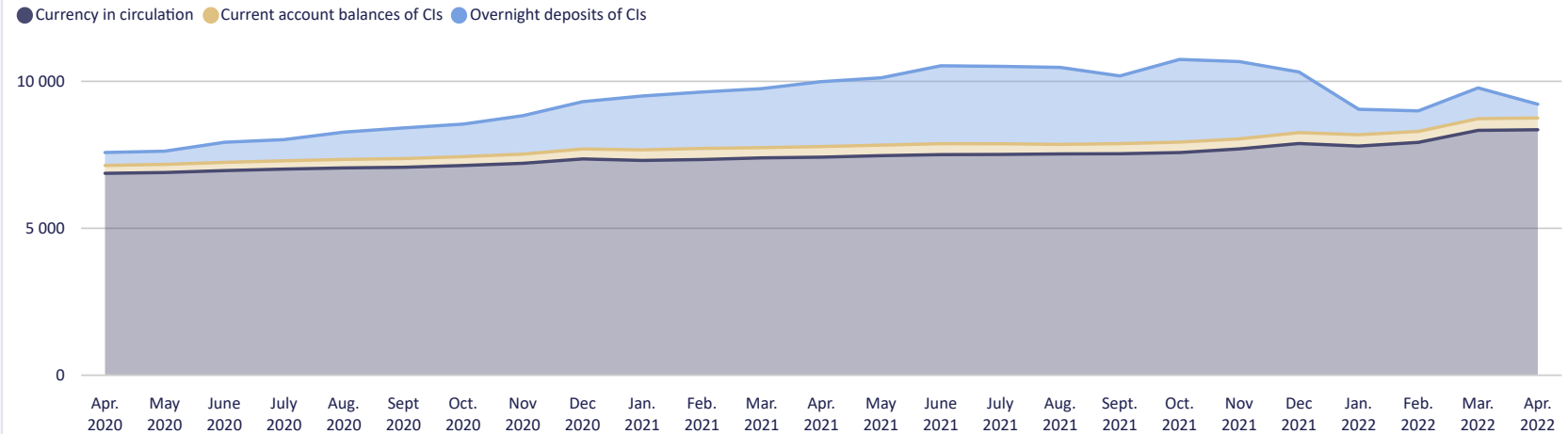
Value of the monetary base - April 2022 (Bn HUF)

9,192.9 -556.2

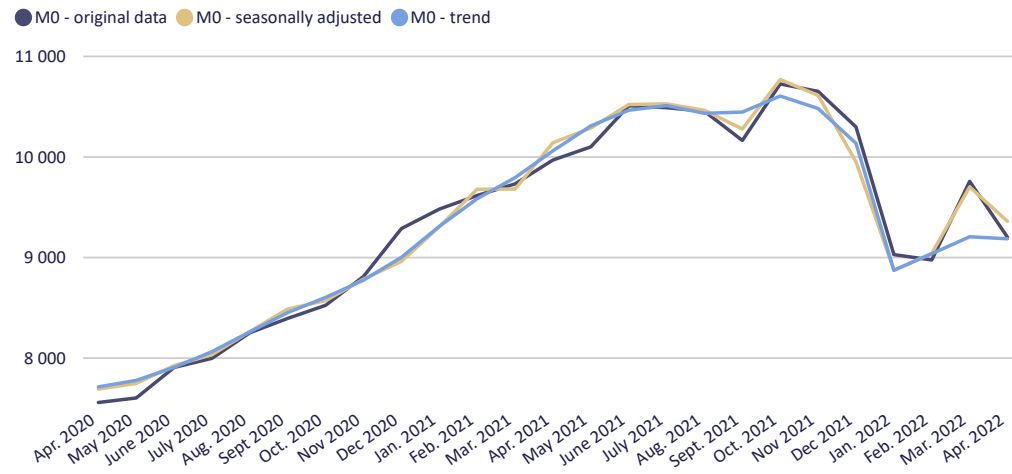
Change from previous month



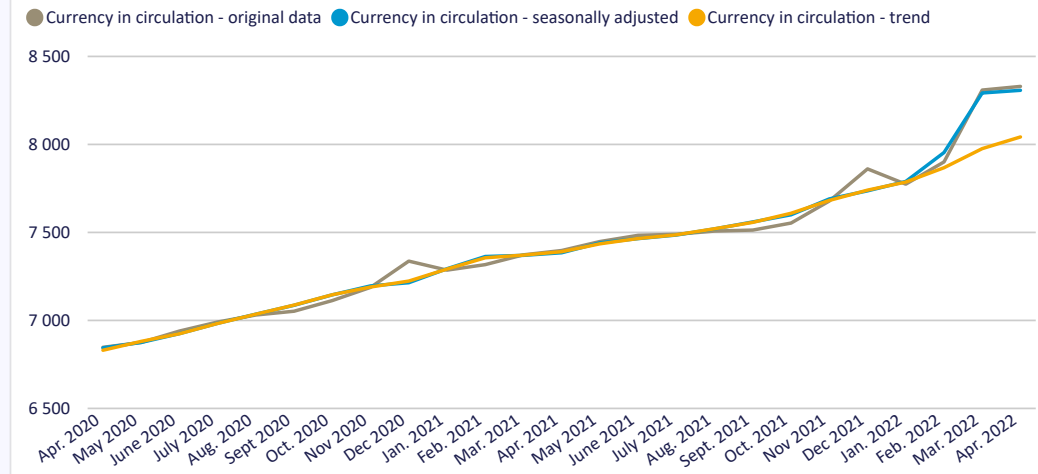
Changes in the components of the monetary base during the selected period (Bn HUF)



Components of the monetary base during the selected period (Bn HUF)



Currency in circulation during the selected period (Bn HUF)





Filter April 2020 - April 2022



Development in the reserve requirements of credit institutions

Value of reserve surplus - April 2022 (Bn HUF)

10.9



Reserve requirements of CIs - April 2022 (Bn HUF)

380.5



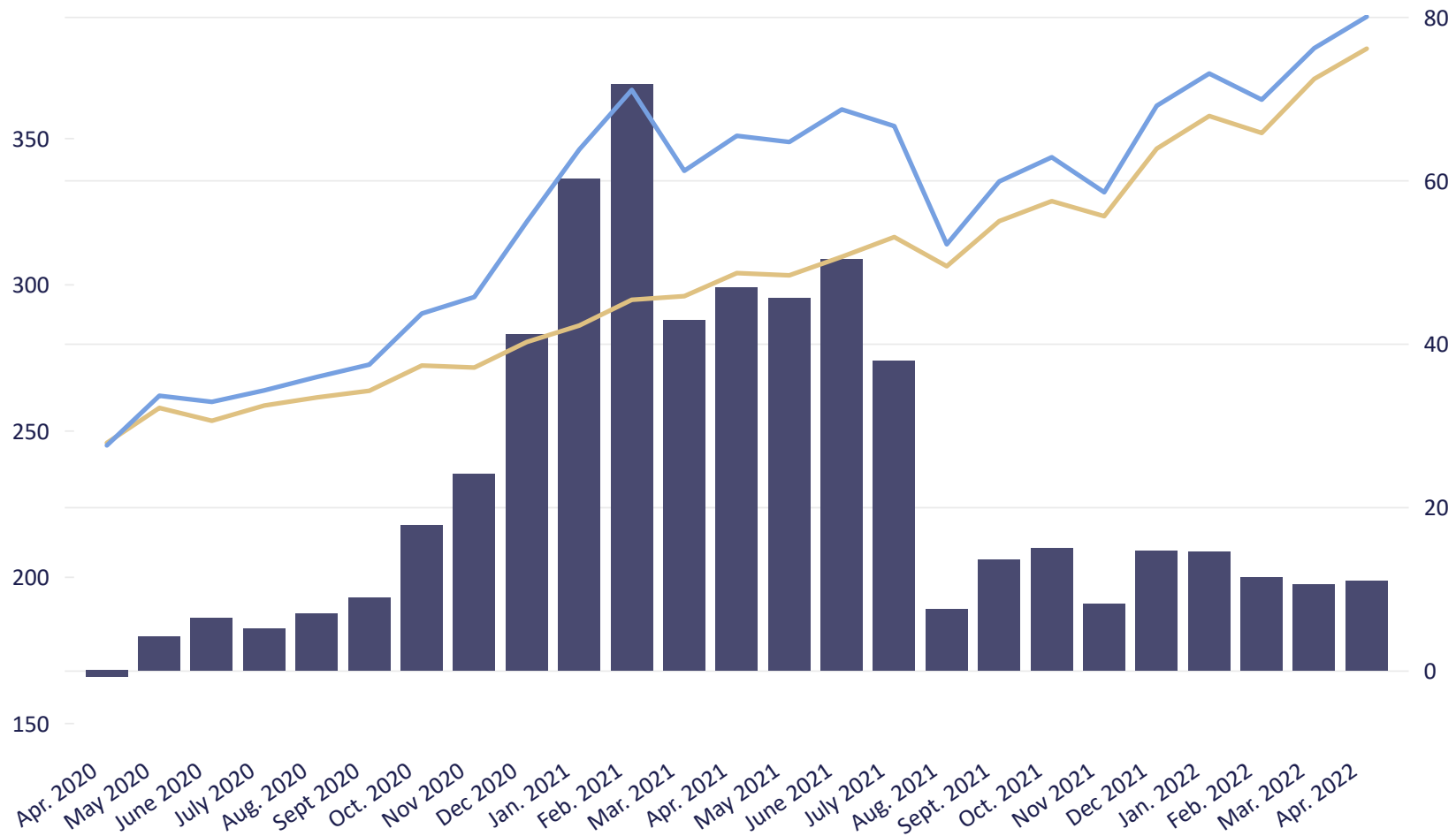
Monthly average of reserve account balances of CIs - April 2022 (Bn HUF)

391.4



Development in the reserve requirements of credit institutions (Bn HUF)

● Reserve surplus (right axis) — Reserve requirements of CIs — Monthly average of reserve account balances of CIs



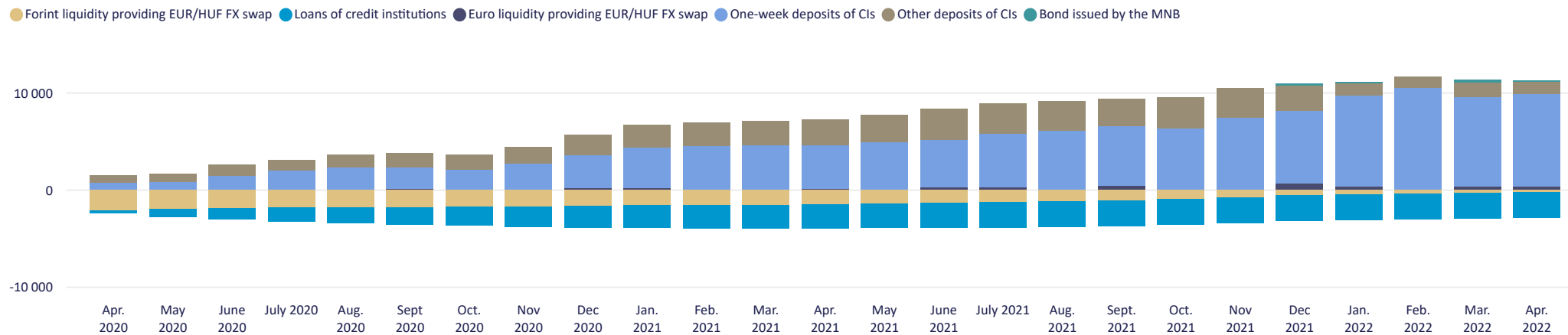


Filter April 2020 - April 2022

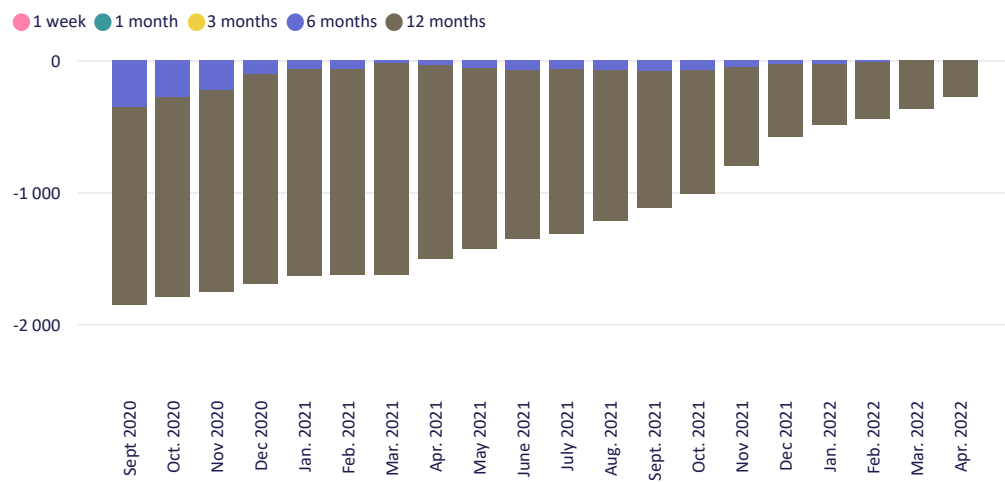


Forint liquidity of credit institutions

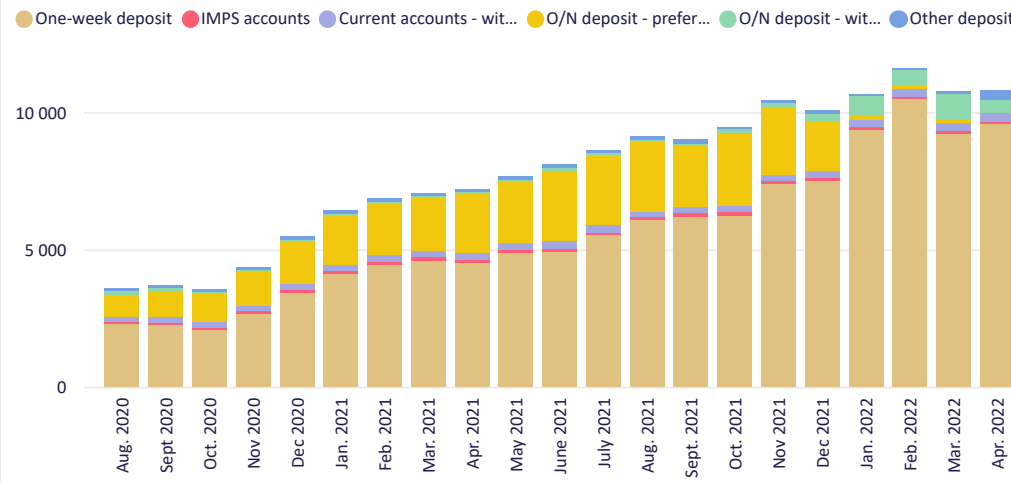
Development in the average stock of selected central bank instruments during the selected period (Bn HUF)



Maturity breakdown of fine-tuning FX-swap (Bn HUF)



Instrument breakdown of CI's deposits (Bn HUF)





Filter

April 2020 - April 2022



External assets

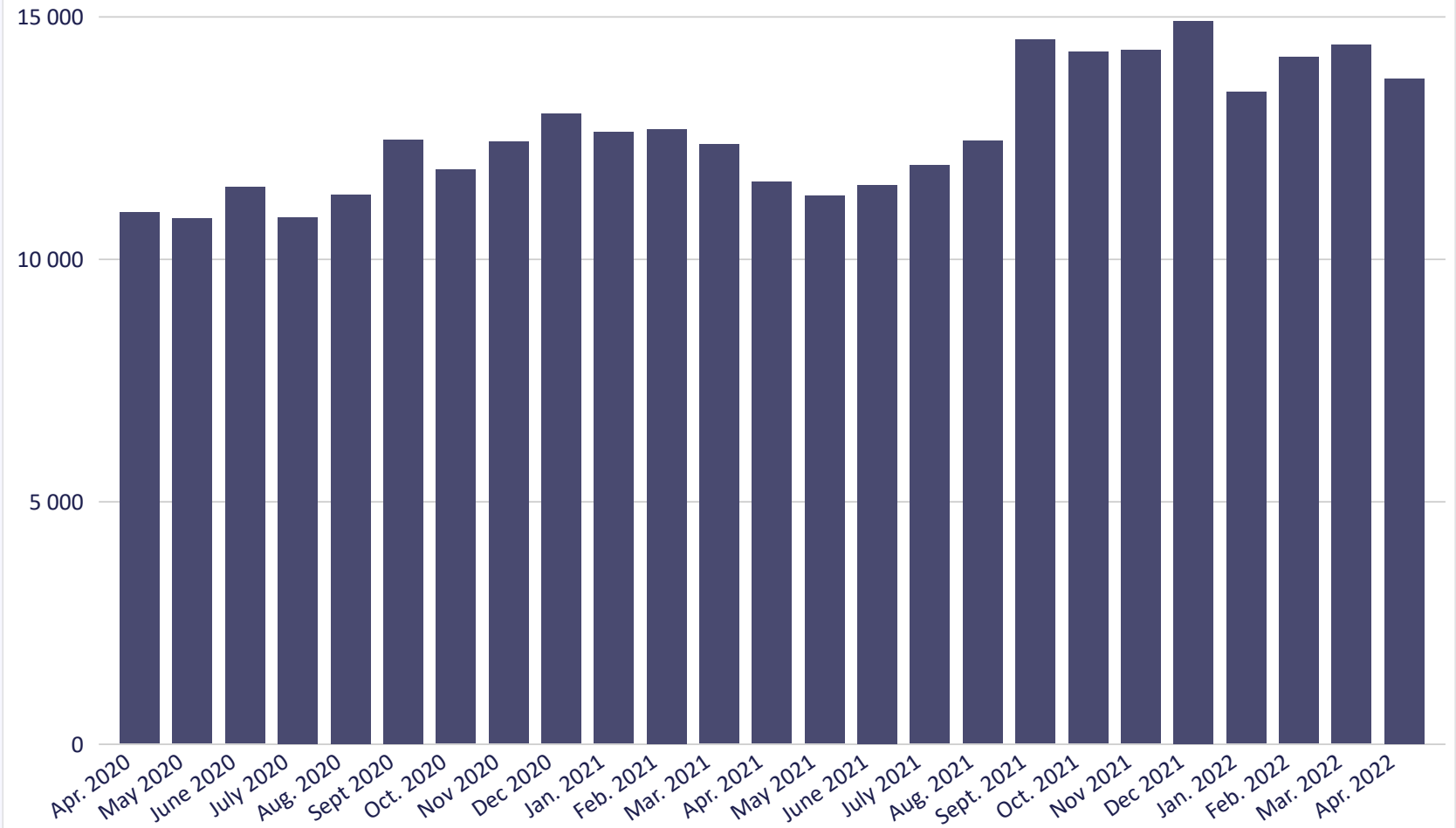
Stock of external assets - April 2022 (Bn HUF)

13,714.5 -695.8

Change from previous month



Development in external assets at the end of the selected period (Bn HUF)



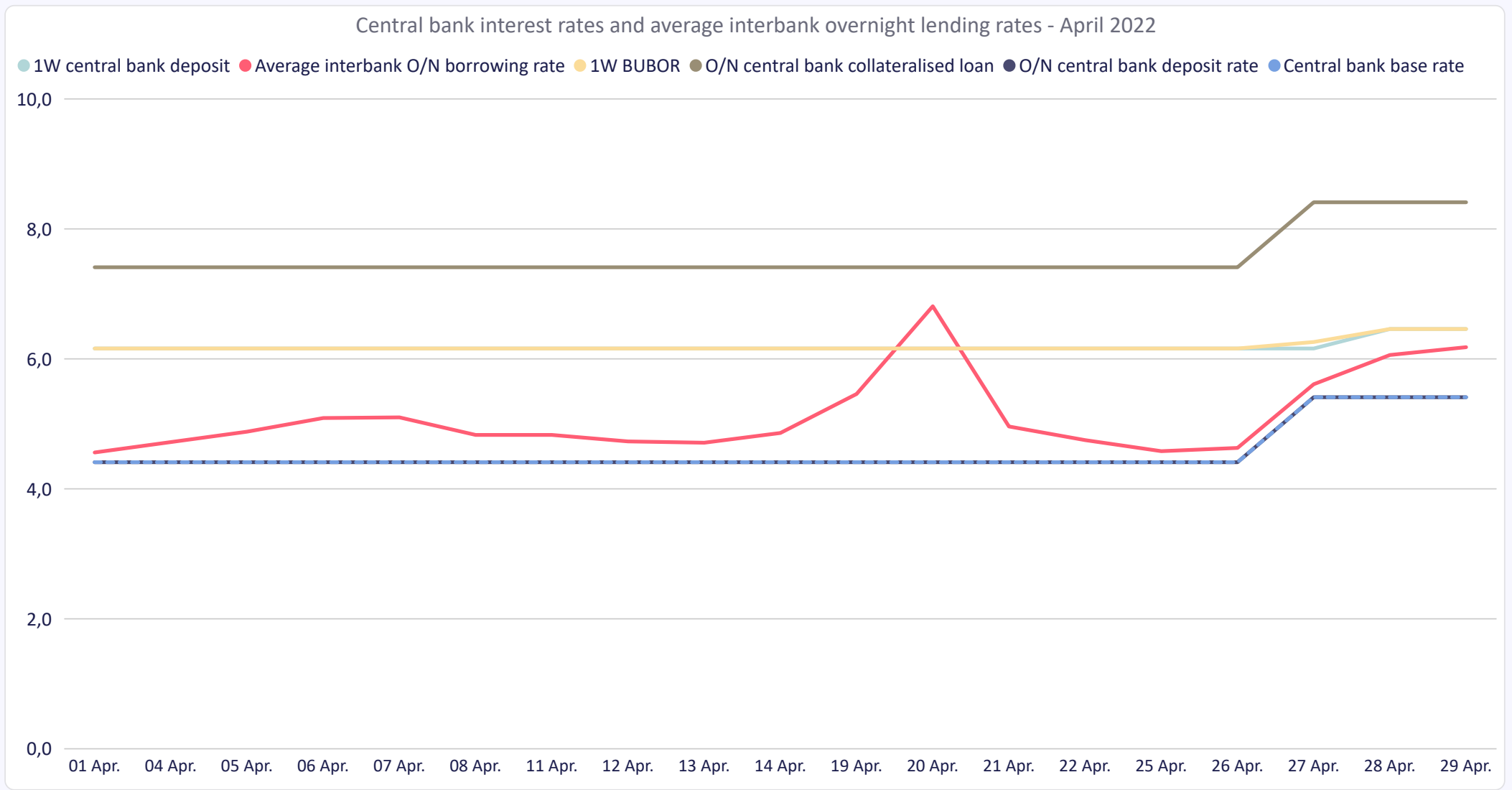


Press release on the preliminary statistical balance sheet of the MNB

Filter Selected month
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Central bank interest rates and average interbank overnight lending rates





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Other information

Related time series

Time series >

Access to time series on the MNB's website: www.mnb.hu -> EN -> Statistics -> Statistical Data and Information -> Statistical Time Series -> X. Monetary and other balance sheet statistics -> Monetary statistics

Notes on methodology

Methodological notes >

Access to methodological notes on the MNB's website: www.mnb.hu -> EN -> Statistics -> Statistical Data and Information -> Methodological notes -> Methodological notes of preliminary statistical balance sheet of the MNB

Information about the next publication

The next press release will be published on 15 June, 2022

Publication calendar >

Access to Publication calendar on the MNB's website: www.mnb.hu -> EN -> Statistics -> Release calendar for Statistics

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