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## PRESS RELEASE

*Preliminary statistical balance sheet of the MNB: July 2010*

*In July 2010, surplus liquidity of the banking sector barely changed. Of the items influencing liquidity, the average stock of two-week MNB bills fell, the effect of which was offset by several factors. The overnight interbank rate stayed near the lower bound of the interest rate corridor in July. Reserve surpluses of the banking sector were at the usual low level.*

### I. Balance sheet of the MNB containing monthly average stocks

**Table 1: Statistical balance sheet of the MNB – monthly average stocks<sup>1</sup>**

							HUF billions
Assets	Jun 2010	Jul 2010	Monthly changes	Liabilities	Jun 2010	Jul 2010	Monthly changes
External assets	10071,9	10188,1	116,3	Currency in circulation	2302,7	2330,6	27,9
Two-week loans of credit institutions	0,0	0,0	0,0	Current account balances of other	355,6	360,1	4,5
Six-month loans of credit institutions	0,0	0,0	0,0	Overnight deposits of other MFIs	244,2	287,1	42,9
Swap claims with credit institutions*	256,2	461,6	205,4	Other deposits of other MFIs	25,5	44,5	19,0
Remaining assets	508,6	492,3	-16,2	Deposits of central government	1429,0	1449,1	20,1
				Two-week MNB bills	4060,7	3767,7	-292,9
				Foreign liabilities	1155,2	1373,3	218,1
				Swap liabilities with credit	256,2	461,6	205,4
				Remaining liabilities	1007,5	1067,9	60,5
<b>Total assets</b>	<b>10836,6</b>	<b>11142,0</b>	<b>305,4</b>	<b>Total liabilities</b>	<b>10836,6</b>	<b>11142,0</b>	<b>305,4</b>

\* This item includes three-month EUR/HUF and six-month EUR/HUF central bank FX-swaps on a gross basis. (See the Methodological notes.)

In July, the average amount of surplus forint liquidity of the banking sector was little changed compared to the previous month. Average holdings of two-week MNB bills declined, while the average of credit institutions' outstanding swap obligations with the central bank and the average stock of credit institutions' overnight deposits increased (see Table 1 and Chart 8 of the chart pack). The average amount of external assets and external liabilities was up on the assets and liabilities sides, respectively.

The average of the banking sector's current account balances with the MNB was slightly different from the amount of the reserve requirement, with excess reserves amounting to HUF 0.9 billion in July (see Chart 2 of the chart pack). The overnight interbank rate stayed in the lower bound of the interest rate corridor almost throughout the whole month (see Chart 12 of the chart pack). The average stock of currency in circulation rose slightly (see Chart 5 of the chart pack).

<sup>1</sup> See the Methodological notes.

## II. Balance sheet of the MNB compiled from end-of-month data

Table 2: Transactions and revaluations in the balance sheet of the MNB compiled from end-of-month data – July 2010

HUF billions									
Assets	Opening stocks	Revaluations and other changes	Transactions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Transactions	Closing stocks
External assets	10290,2	-176,0	17,6	10131,8	Currency in circulation	2310,3	0,0	25,2	2335,5
Remaining assets	512,2	4,8	-28,1	488,8	Deposits of other MFIs	988,6	-0,2	-350,7	637,7
					Deposits of central government	1460,3	-40,5	134,8	1554,6
					Two-week MNB bills held by residents	3351,6	0,0	-47,1	3304,5
					External liabilities	1526,5	-40,4	232,4	1718,5
					Remaining liabilities	1165,2	-90,1	-5,1	1070,0
Total assets	10802,4	-171,2	-10,6	10620,7	Total liabilities	10802,4	-171,2	-10,6	10620,7

## 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 at helping the reader to interpret the latest data published. 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](#)