



PRESS RELEASE

Preliminary statistical balance sheet of the MNB: September 2010

In September 2010, surplus liquidity of the banking sector barely changed. Of the items influencing liquidity, credit institutions' average holdings of two-week MNB bills increased, the effect of which was offset by several factors. The overnight interbank rate fluctuated near the lower bound of the interest rate corridor during the month. As usual, reserve surpluses of the banking sector in September were at low levels.

1 Balance sheet of the MNB containing monthly average stocks

Table 1 Statistical balance sheet of the MNB – monthly average stocks¹

							HUF billions	
Assets	Aug 2010	Sept 2010	Monthly changes	Liabilities	Aug 2010	Sept 2010	Monthly changes	
External assets	10021,7	10105,5	83,8	Currency in circulation	2349,4	2355,9	6,5	
Two-week loans of credit institutions	0,0	0,0	0,0	Current account balances of other	372,4	358,0	-14,4	
Six-month loans of credit institutions	0,0	0,0	0,0	Overnight deposits of other MFIs	157,9	136,4	-21,4	
Swap claims with credit institutions*	464,4	400,1	-64,3	Other deposits of other MFIs	41,4	39,3	-1,9	
Remaining assets	492,7	501,1	8,3	Deposits of central government	1378,1	1346,8	-31,2	
				Two-week MNB bills	3866,9	4042,1	175,2	
				Foreign liabilities	1381,3	1285,6	-95,7	
				Swap liabilities with credit	464,4	400,1	-64,3	
				Remaining liabilities	967,1	1042,2	75,1	
Total assets	10978,8	11006,6	27,8	Total liabilities	10978,8	11006,6	27,8	

* 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 September, forint liquidity of the banking sector was little changed compared with the previous month, according to average data. Average holdings of two-week MNB bills increased. In contrast, the average stocks of credit institutions' overnight deposits and outstanding swaps with the central bank both fell relative to the previous month (see Table 1 and Chart 8 of the chart-pack). On the assets side, the average stock of external assets rose, offsetting the increase in holdings of MNB bills. On the liabilities side, the average stock of external liabilities fell.

The average of the banking sector's current account balances with the MNB only slightly deviated from its reserve requirements, with excess reserves amounting to HUF 0.9 billion (see Chart 2 of the chart-pack). The overnight interbank rate fluctuated near the lower bound of the interest rate corridor throughout the month (see Chart 12 of the chart-pack). The average stock of currency in circulation barely changed relative to August (see Chart 5 of the chart-pack).

¹ See the Methodological notes.

2 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 – September 2010

HUF billion									
Assets	Opening stocks	Revaluations and other changes	Transactions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Transactions	Closing stocks
External assets	10351,5	-483,1	-326,1	9542,3	Currency in circulation	2338,9	0,0	-3,4	2335,4
Remaining assets	512,4	6,0	-17,6	500,8	Deposits of other MFIs	506,7	-1,2	-30,3	475,2
					Deposits of central government	1428,0	-71,6	-85,3	1271,1
					Two-week MNB bills held by residents	3522,2	0,0	49,3	3571,5
					External liabilities	1871,2	-84,5	-259,0	1527,7
					Remaining liabilities	1196,8	-319,7	-14,9	862,2
Total assets	10863,9	-477,1	-343,7	10043,1	Total liabilities	10863,9	-477,1	-343,7	10043,1

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 to help the reader understand the latest published data. 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.

Detailed tables: [Time series](#)
 Charts: [Chart pack](#)
 Notes: [Methodological notes](#)