

Chart-pack to the Press Release on the preliminary statistical balance sheet of the MNB, January 2014

Chart 1 Reserve requirements of credit institutions

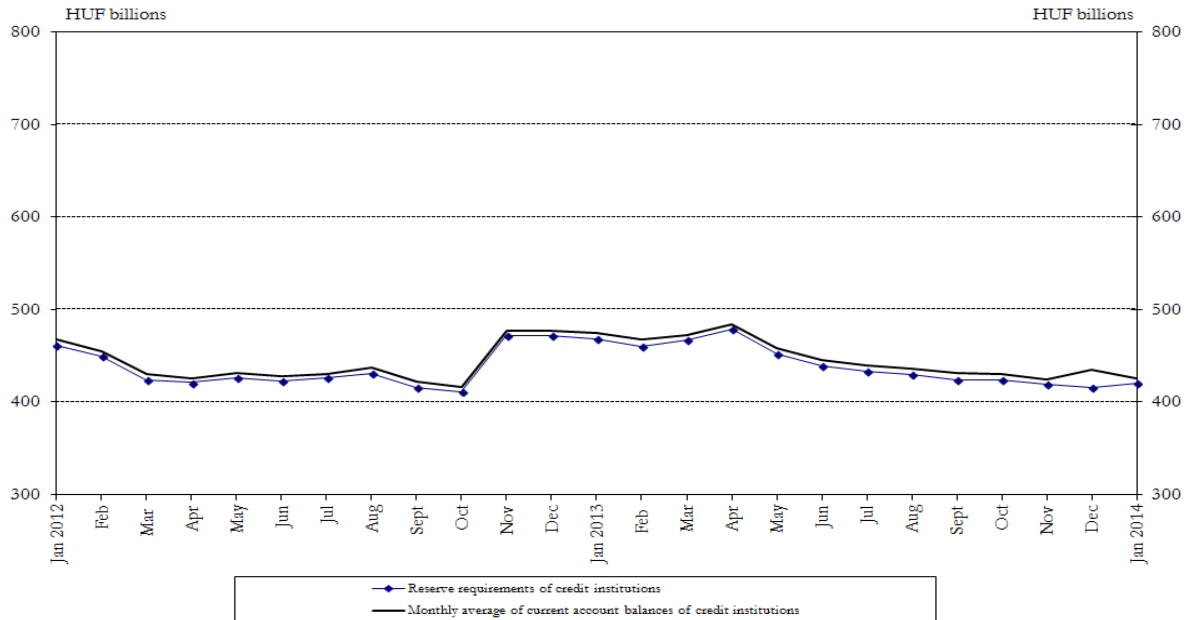
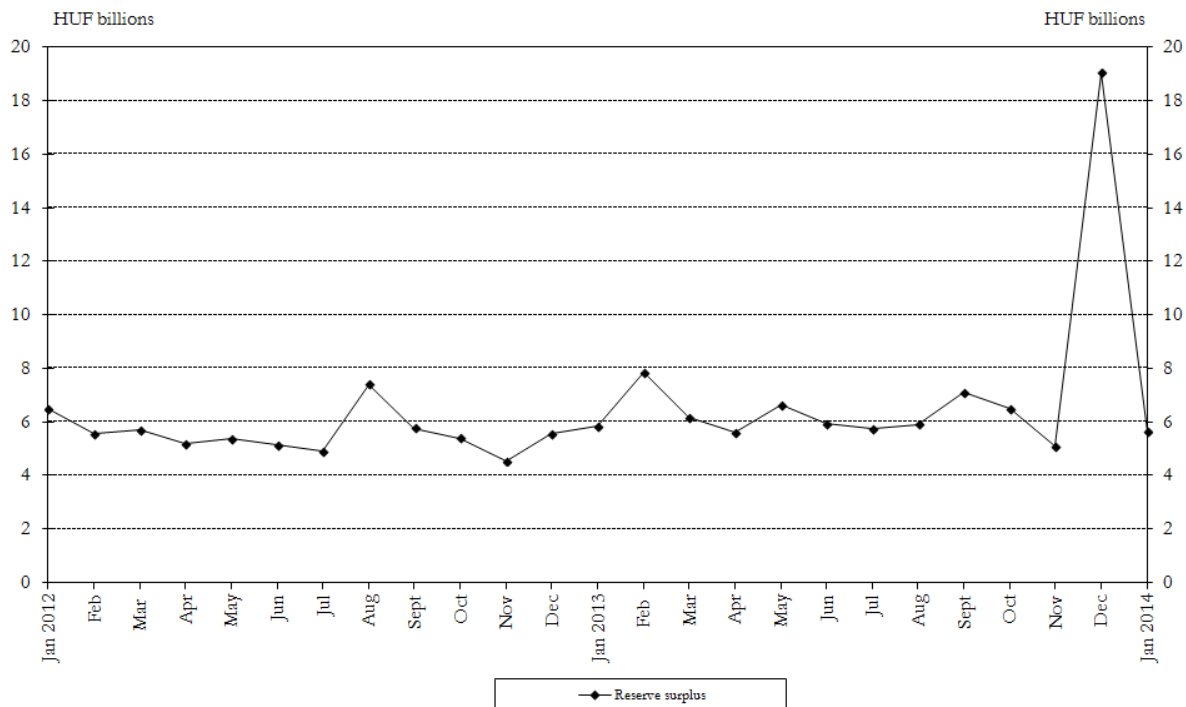


Chart 2 Reserve surpluses of credit institutions¹



¹ The banking sector managed the more uncertain liquidity management period around year-end very cautiously, by maintaining its current account balances at a high level.

Chart 3 Components of the monetary base

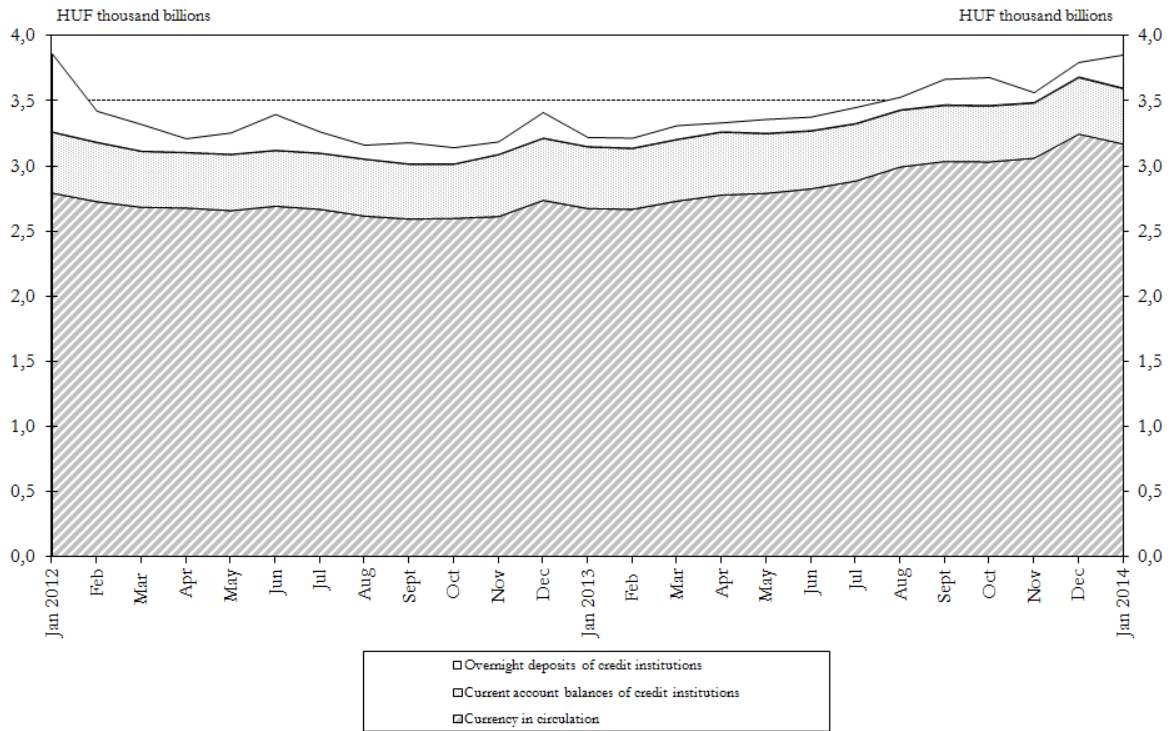
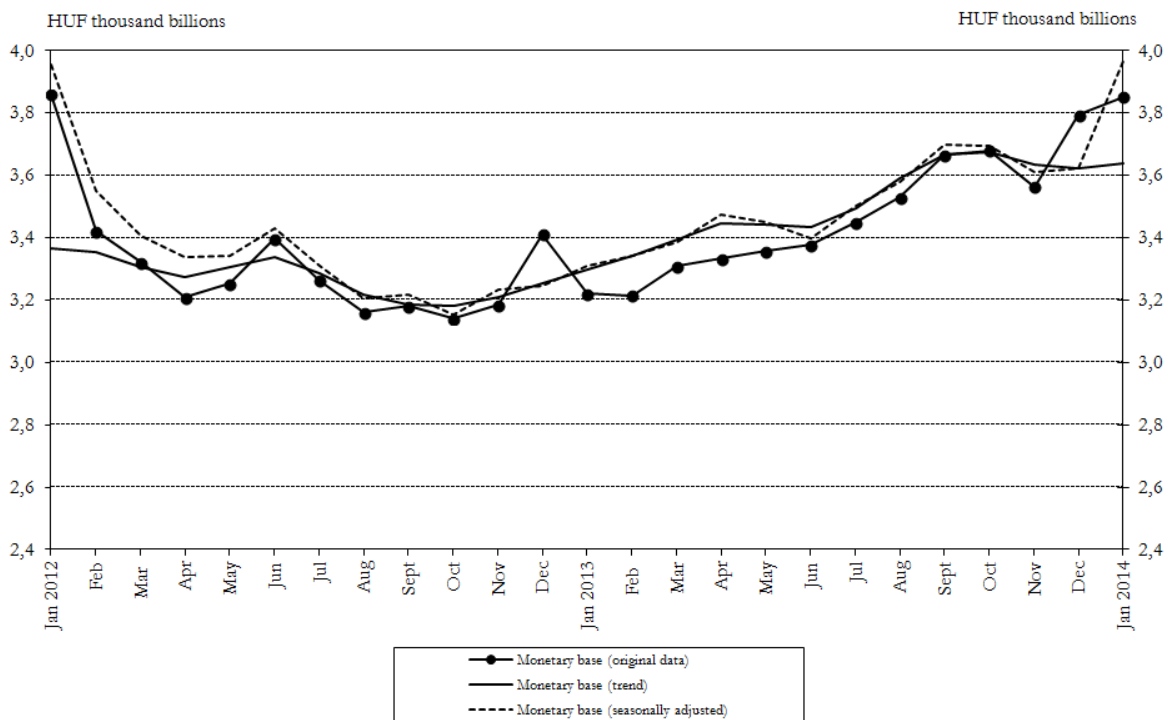


Chart 4 Changes in the monetary base^{2,3}



² See the Methodological notes.

³ In seasonally adjusting the monetary base, the trend data for February 2012 and December 2012 and December 2013 as well as the seasonally adjusted data for December 2012 and December 2013 are subject to uncertainty, due to the significant changes in the time series for the components of the monetary base (the stock of credit institutions' overnight deposits and currency in circulation in December 2012 and December 2013).

Chart 5 Monthly average stocks of currency in circulation⁴

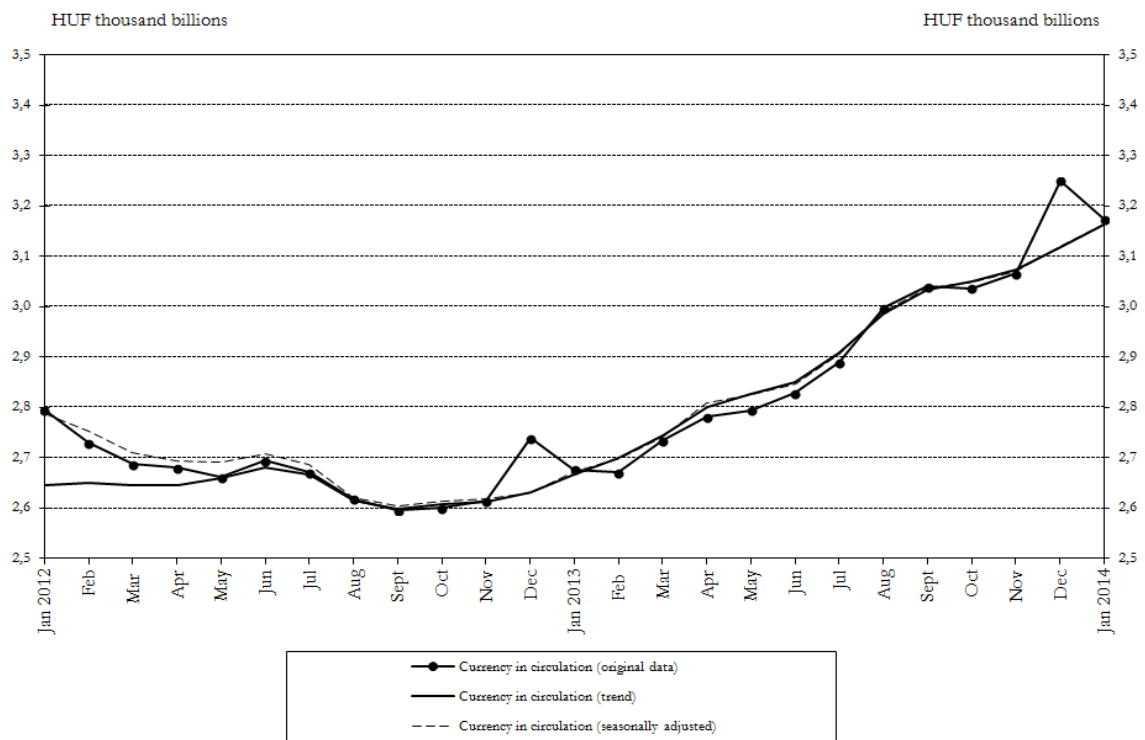
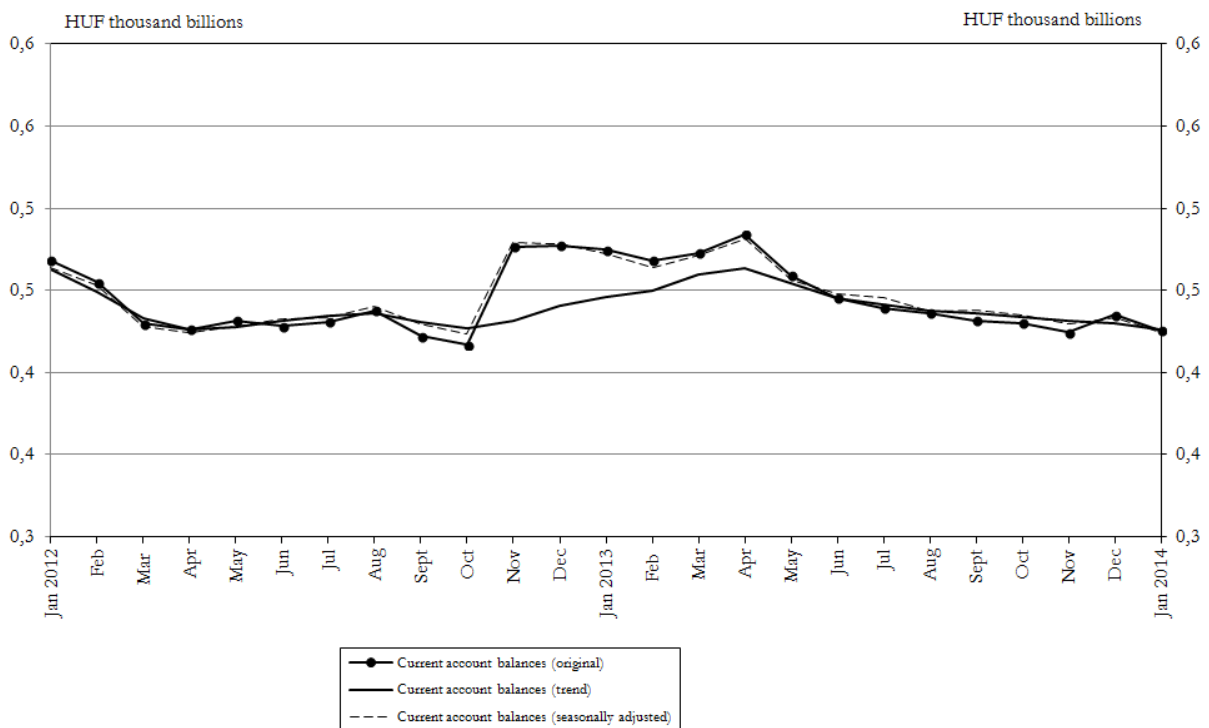


Chart 6 Monthly average of credit institutions' current account balances⁵



⁴ In seasonally adjusting the monthly stock of currency in circulation, the trend data for January and December 2012 and December 2013 as well as the seasonally adjusted data for December 2012 and December 2013 are subject to uncertainty, due to the significant changes in the time series.

⁵ See the Methodological notes.

Chart 7 Monthly average of credit institutions' overnight deposits

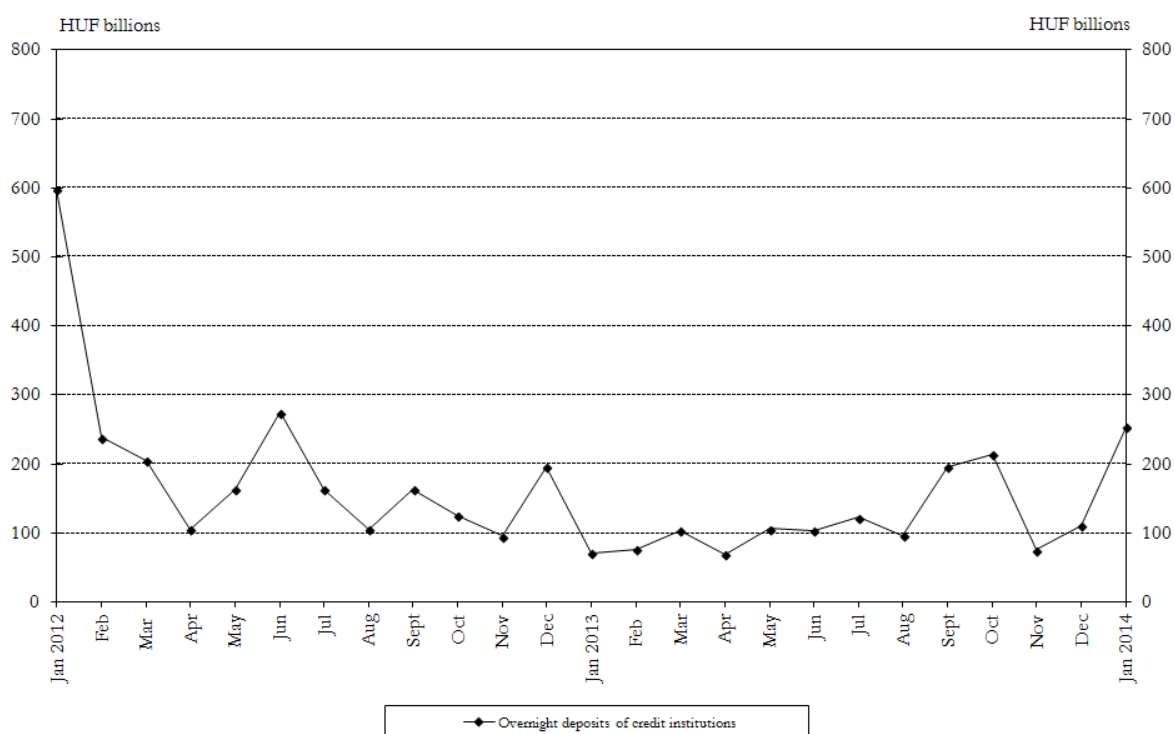
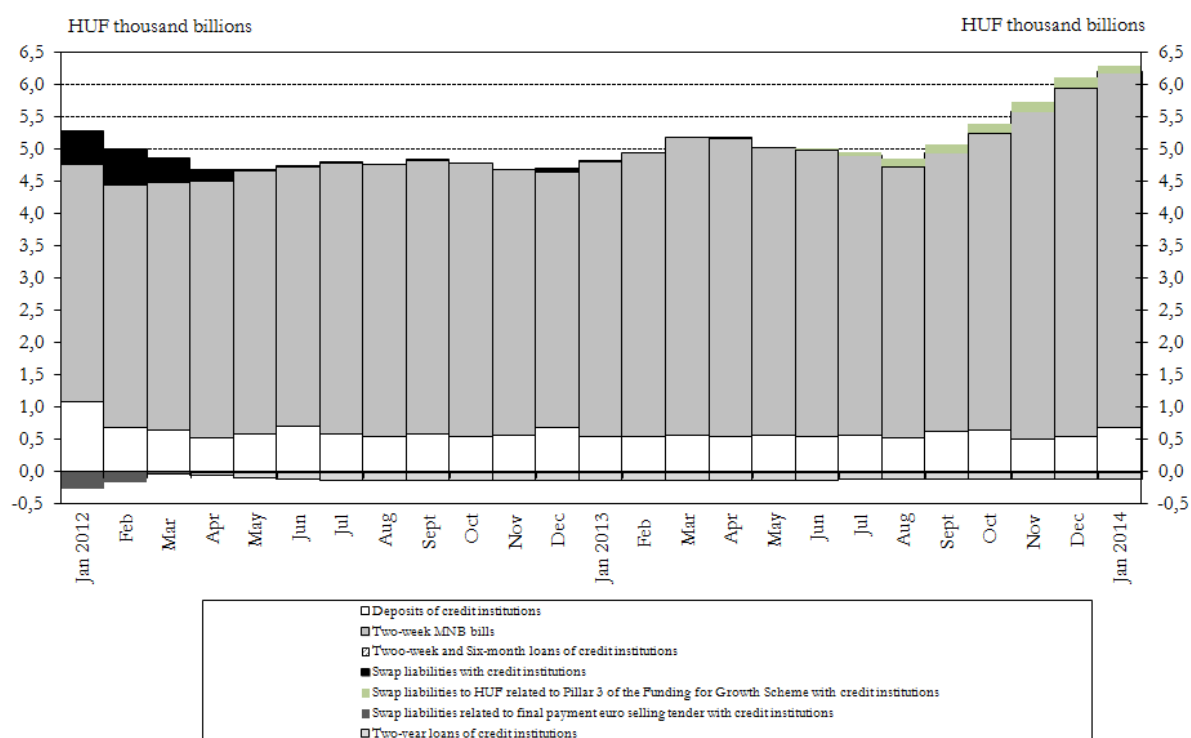


Chart 8 Recourse to selected central bank instruments – monthly average stocks⁶



⁶ Two-week forint-denominated MNB bills include the total stock in market hands (resident and non-resident holdings).

Chart 9 External assets of the MNB at the end of the month

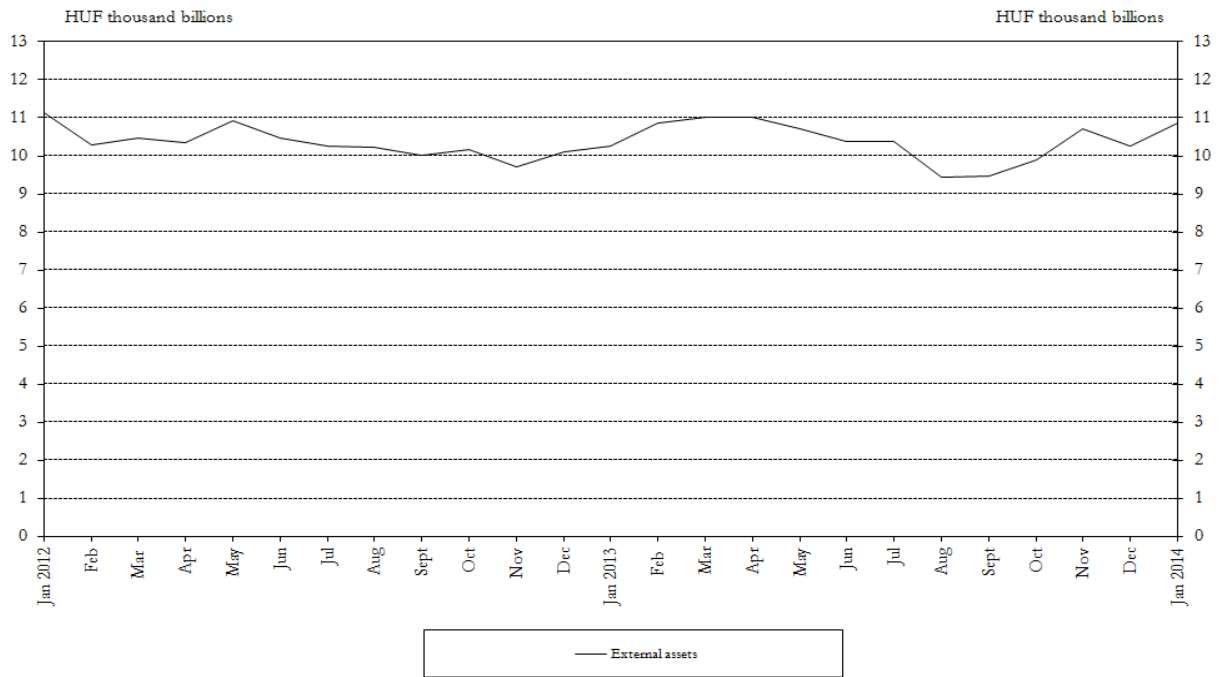
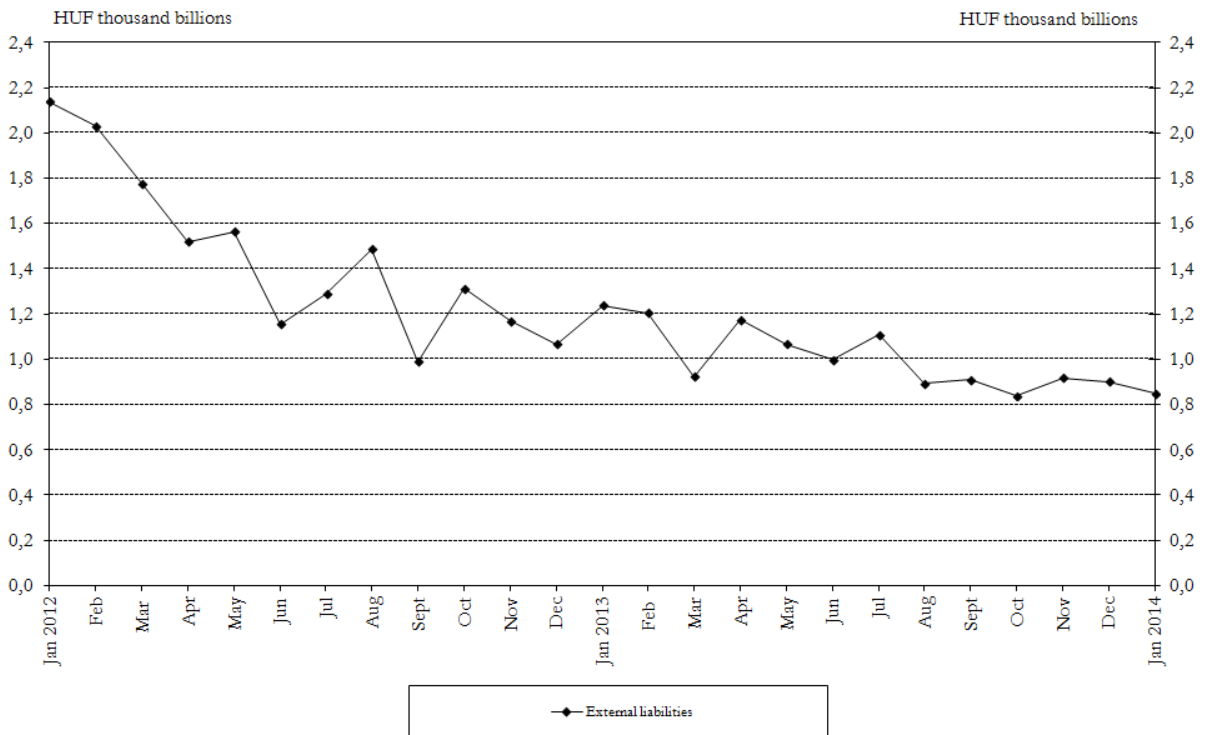


Chart 10 External liabilities of the MNB at the end of the month⁷



⁷ Foreign liabilities include two-week MNB bills held by the non-resident sector. The breakdown of holders of two-week MNB bills by residents and non-residents has been determined on the basis of securities accounts. For more information, see the Methodological notes.

Chart 11 Net external assets of the MNB at the end of the month

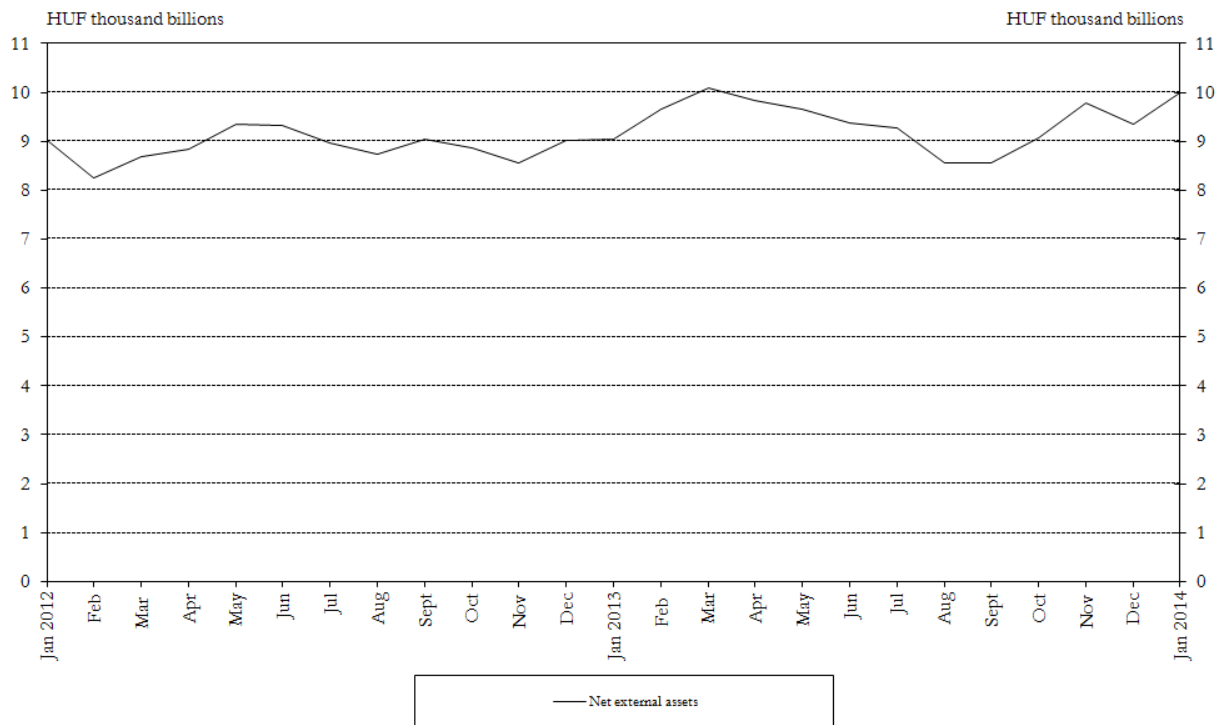


Chart 12 Central bank interest rates and average interbank overnight lending rates

