



Press release on the preliminary statistical balance sheet of the MNB

August 2020



Summary



Changes in assets



Changes in liabilities



Monetary base



Reserve requirements



Forint liquidity of credit institutions



External assets



Central bank and interbank interest rates



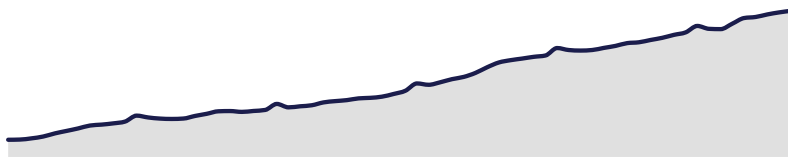
Other information

Values of major key indicators

The average stock of currency in circulation (Bn HUF)

7,025.8 +39.9

Change from previous month (Bn HUF)



The average stock of external assets (Bn HUF)

11,198.6 +7.6

Change from previous month (Bn HUF)



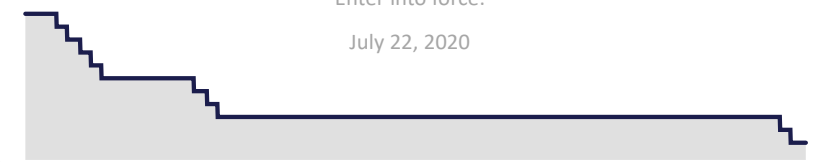
Central bank base rate (%)

0.60% 0.75%

Value of previous period

Enter into force:

July 22, 2020



Magyar Nemzeti Bank
Statistics Portal

Published: 14 September, 2020



Monthly average and end-of-month stocks - August 2020

Summary of August 2020

The average stock of **external assets** was practically unchanged relative to the previous month. The increase in the end-of-month stocks partly reflected the changes in the forint exchange rate and the EU transfers.

The average stocks of outstanding **long-term loans** to credit institutions rose to HUF 1642.8 billion in the month.

In August, the monthly average of the banking sector's **reserve accounts*** exceeded the amount of minimum reserves by HUF 7.0 billion. Reserve requirements amounted to HUF 261.2 billion in the month.

A rise in the average stocks of credit institutions' preferential deposits and time deposits with the Bank reflected a growth in the **banking system's forint liquidity** in the reference month.

The average stock of currency in circulation continued to rise in August.

The average stock of **central government deposits** rose during the month.

The average stocks of **external liabilities** fell relative to the previous month.

The average interest rate on overnight interbank loans (HUFONIA) typically fluctuated in the lower bound of the interest rate corridor, around the base rate, throughout the month.

* Includes credit institutions' reserve accounts ('Current account balances of credit institutions – IMPS accounts') and instant reserve account balances. Instant reserve account is the part of an account managed under the Immediate Payment System (IMPS), which is counted toward the compliance with the minimum reserves by the MNB based on a special statement by credit institutions.

Monthly average stocks (Bn HUF)

	July 2020	August 2020	Monthly changes
Total assets	15 363,4	15 858,5	495,1
External assets	11 191,1	11 198,6	7,6
Funding for Growth Scheme refinancing loans to credit institutions	1 187,4	1 341,1	153,7
Other loans of credit institutions	1 429,9	1 642,8	212,9
Mortgage bonds issued by credit institutions	481,1	548,3	67,1
Bonds issued by non-financial corporations	265,0	308,8	43,8
Remaining assets	809,0	819,0	10,0
Total liabilities	15 363,4	15 858,5	495,1
Currency in circulation	6 986,0	7 025,8	39,9
Current account balances of credit institutions - IMPS accounts	95,1	97,5	2,4
Current account balances of credit institutions - without IMPS accounts	187,9	192,3	4,4
Overnight deposits of credit institutions - preferential deposits	609,6	768,0	158,4
Overnight deposits of credit institutions - without preferential deposits	110,9	160,2	49,3
One-week deposits of credit institutions	1 987,9	2 282,5	294,6
Other deposits of credit institutions	84,0	104,9	20,8
Deposits of central government	1 515,5	1 659,2	143,8
External liabilities	1 842,5	1 796,7	-45,8
Remaining liabilities	1 944,1	1 771,5	-172,6

End-of-month stocks (Bn HUF)

	July 2020	August 2020	Monthly
Total assets	15 349,6	16 148,3	798,7
External assets	10 853,1	11 321,6	468,5
Remaining assets	4 496,6	4 826,7	330,1
Total liabilities	15 349,6	16 148,3	798,7
Currency in circulation	6 999,6	7 031,9	32,3
Deposits of credit institutions	3 394,4	3 610,6	216,2
Deposits of central government	1 500,5	1 905,5	405,0
External liabilities	1 775,5	1 761,9	-13,6
Remaining liabilities	1 679,6	1 838,4	158,7



Components of changes in assets

Filter

Selected Instruments

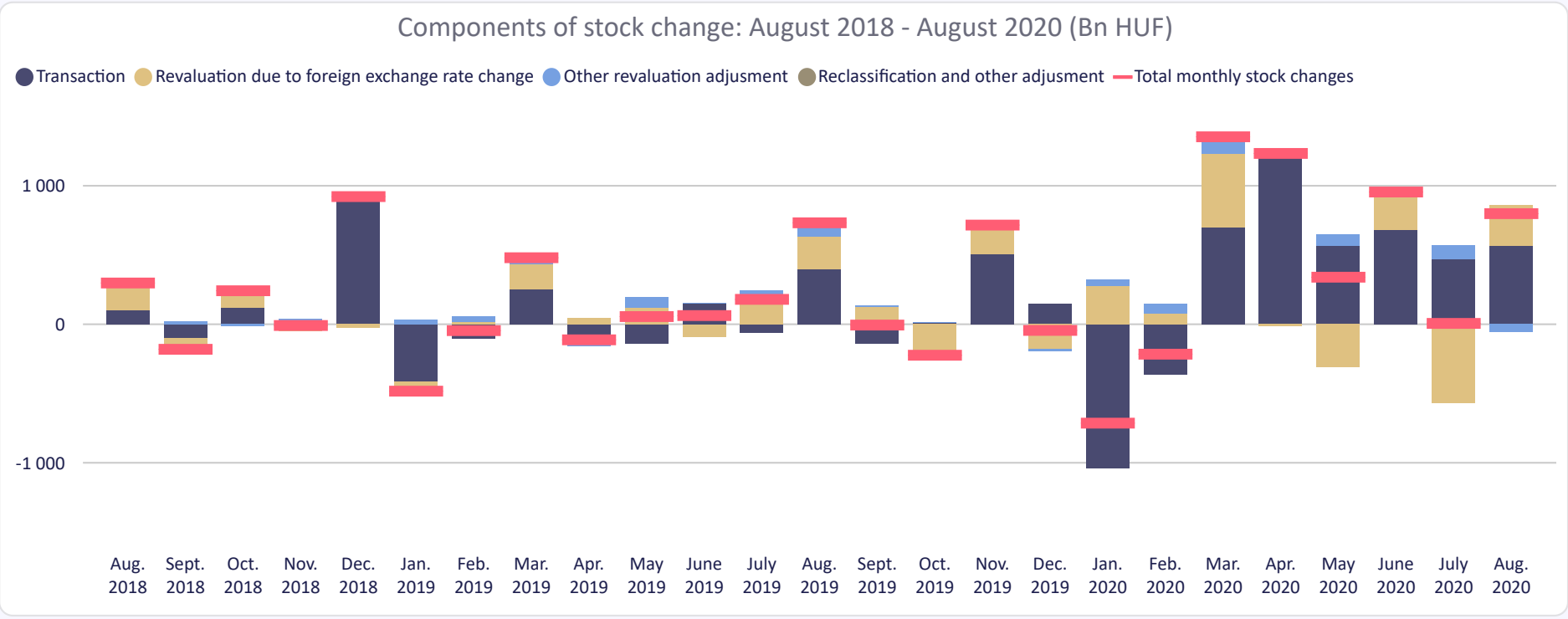
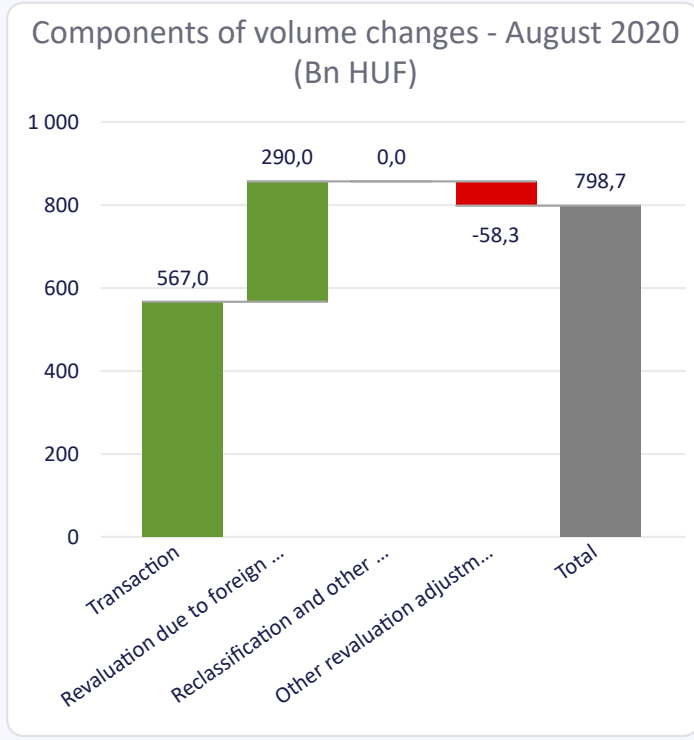
All

Selected month

August 2020



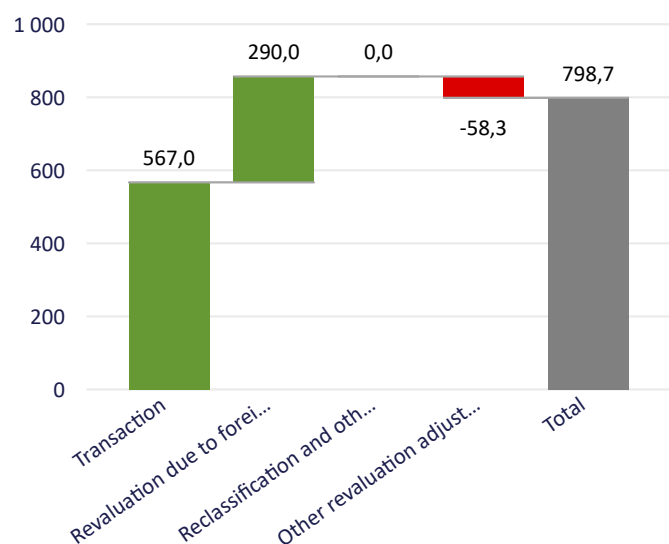
Components of changes in assets (Bn HUF)	End of July 2020	Transaction	Revaluation due to foreign exchange rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of August 2020
Total assets	15 349,6	567,0	290,0	-58,3	0,0	798,7	16 148,3
Loans to residents - Credit institutions	2 829,2	309,9	0,0	0,0	0,0	309,9	3 139,1
Loans to residents - Central government	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans to residents - Other residents	10,5	-0,3	0,0	0,0	0,0	-0,3	10,2
Holdings of securities other than shares issued by credit institutions	536,3	32,8	0,0	0,0	0,0	32,8	569,0
Holdings of securities other than shares issued by general government	214,6	68,7	0,0	0,0	0,0	68,7	283,3
Holdings of securities other than shares issued by other residents	294,7	17,3	0,0	0,0	0,0	17,3	312,0
Holdings of shares/other equity issued by residents	141,2	1,2	0,0	0,0	0,0	1,2	142,5
External assets	10 853,1	196,6	285,2	-13,3	0,0	468,5	11 321,6
Fixed assets	34,7	-0,2	0,0	0,0	0,0	-0,2	34,5
Remaining assets	435,5	-59,0	4,8	-45,1	0,0	-99,3	336,2



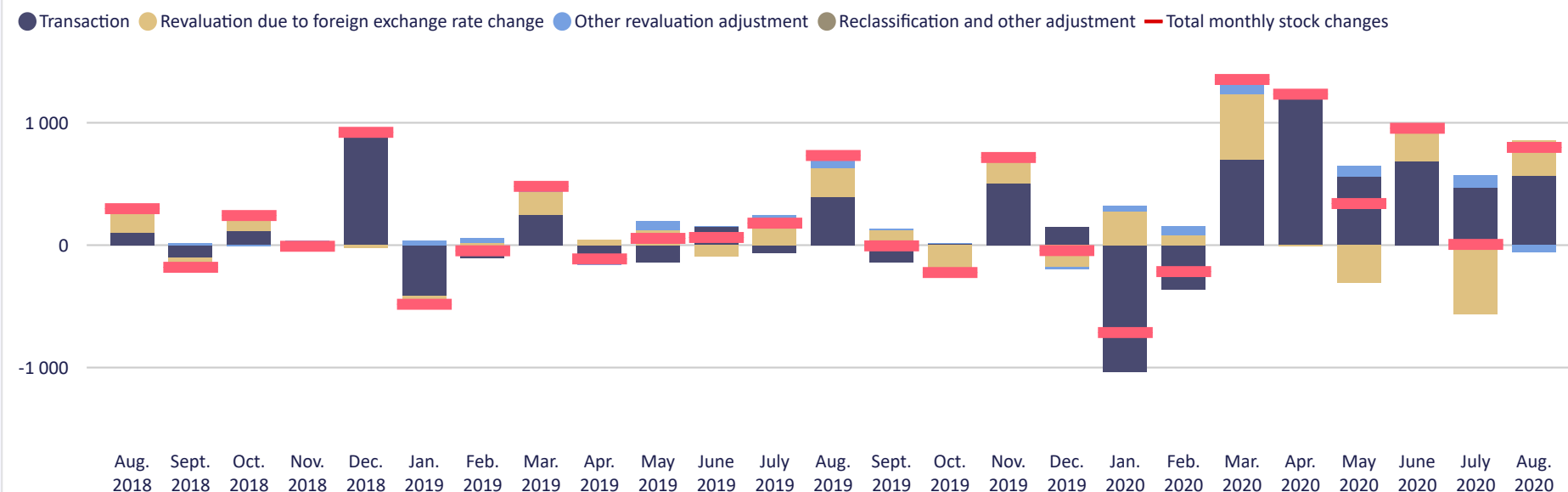


Components of changes in liabilities

Components of changes in liabilities (Bn HUF)	End of July 2020	Transaction	Revaluation due to foreign exchange rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of August 2020
Total liabilities	15 349,6	567,0	290,0	-58,3	0,0	798,7	16 148,3
Currency in circulation	6 999,6	32,3	0,0	0,0	0,0	32,3	7 031,9
Deposits of residents - Credit institutions - HUF One-week deposits	2 321,7	-272,3	0,0	0,0	0,0	-272,3	2 049,4
Deposits of residents - Credit institutions - HUF other deposits	1 060,7	500,6	0,0	0,0	0,0	500,6	1 561,2
Deposits of residents - Credit institutions - Foreign currency	12,1	-12,4	0,4	0,0	0,0	-12,1	0,0
Deposits of residents - Central government - HUF	1 153,1	497,3	0,0	0,0	0,0	497,3	1 650,4
Deposits of residents - Central government - Foreign currency	347,4	-100,7	8,4	0,0	0,0	-92,3	255,1
Deposits of residents - Other residents	10,1	0,5	0,0	0,0	0,0	0,5	10,6
Debt securities issued (held by residents)	0,0	0,0	0,0	0,0	0,0	0,0	0,0
External liabilities	1 775,5	-40,2	26,6	0,0	0,0	-13,6	1 761,9
Capital and reserves - equalisation reserves	361,2	165,8	0,0	0,0	0,0	165,8	527,0
Capital and reserves - without equalisation reserves	496,6	23,0	58,7	-105,5	0,0	-23,8	472,8
Remaining liabilities	811,8	-226,9	195,9	47,2	0,0	16,2	828,0

Components of volume changes - August 2020
(Bn HUF)

Components of stock change: August 2018 - August 2020 (Bn HUF)





Components of the monetary base (monthly average stocks)

Value of the monetary base -
August 2020 (Bn HUF)

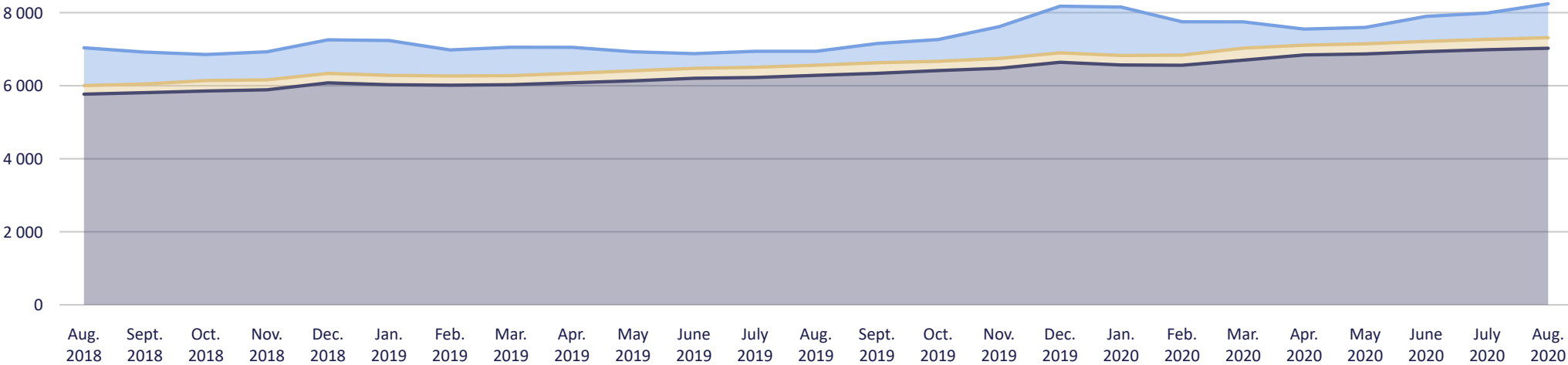
8,243.8 +254.3

Change from previous month



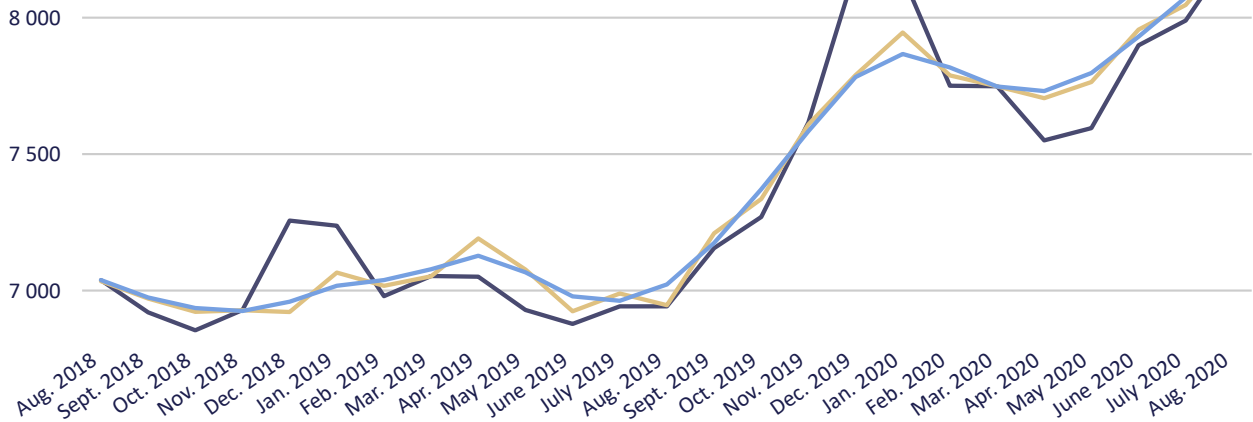
Changes in the components of the monetary base during the selected period (Bn HUF)

● Currency in circulation ● Current account balances of Cls ● Overnight deposits of Cls



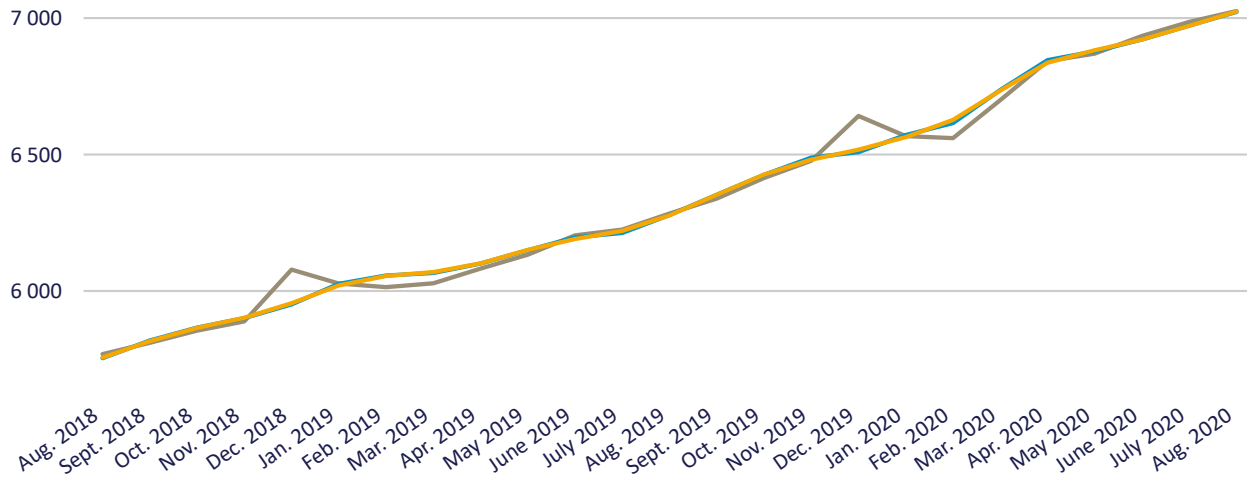
Components of the monetary base during the selected period (Bn HUF)

● M0 - original data ● M0 - seasonally adjusted ● M0 - trend



Currency in circulation during the selected period (Bn HUF)

● Currency in circulation - original data ● Currency in circulation - seasonally adjusted ● Currency in circulation - trend

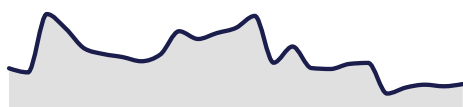




Development in the reserve requirements of credit institutions

Value of reserve surplus - August 2020 (Bn HUF)

7.0



Reserve requirements of CIs - August 2020 (Bn HUF)

261.2

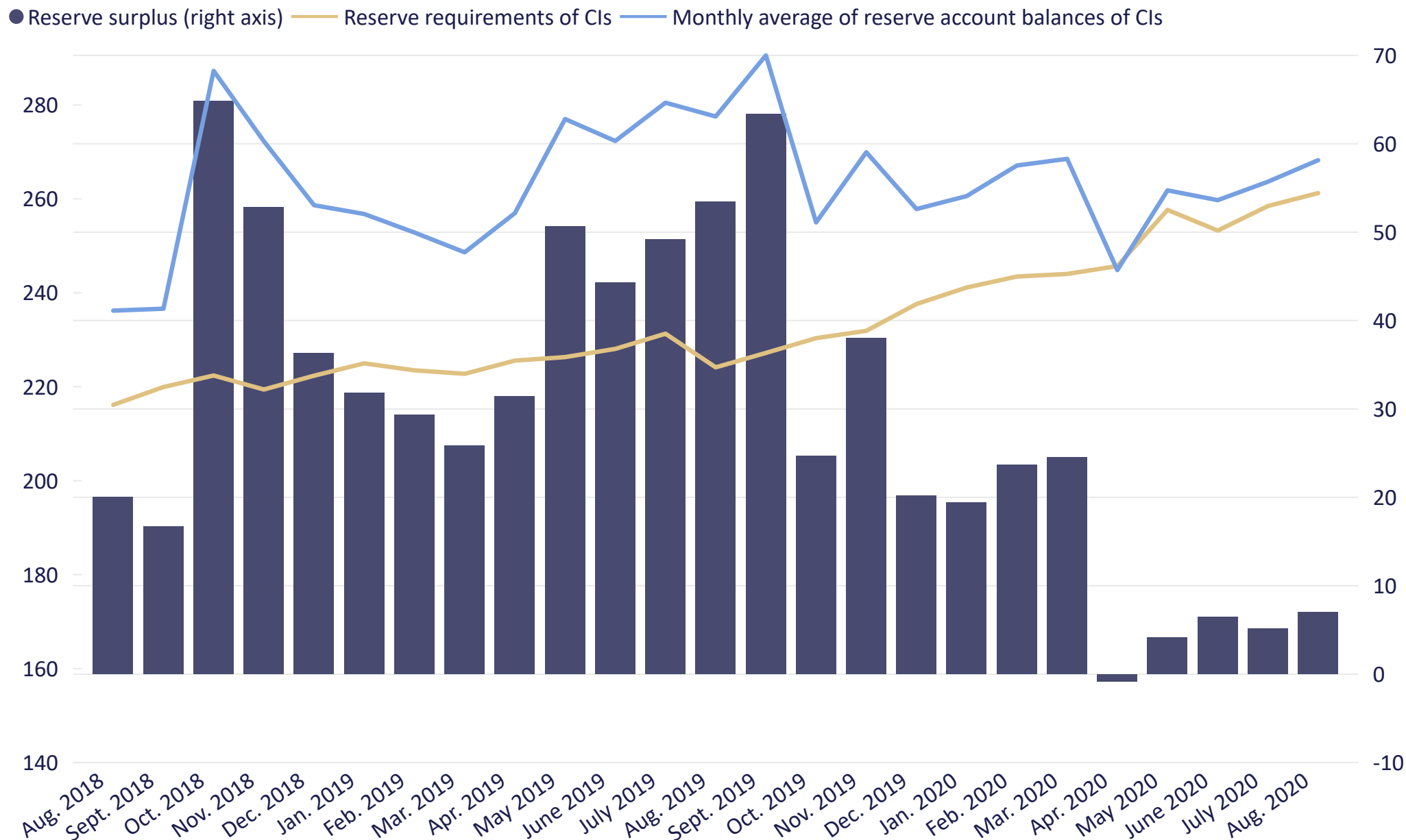


Monthly average of reserve account balances of CIs - August 2020 (Bn HUF)

268.2



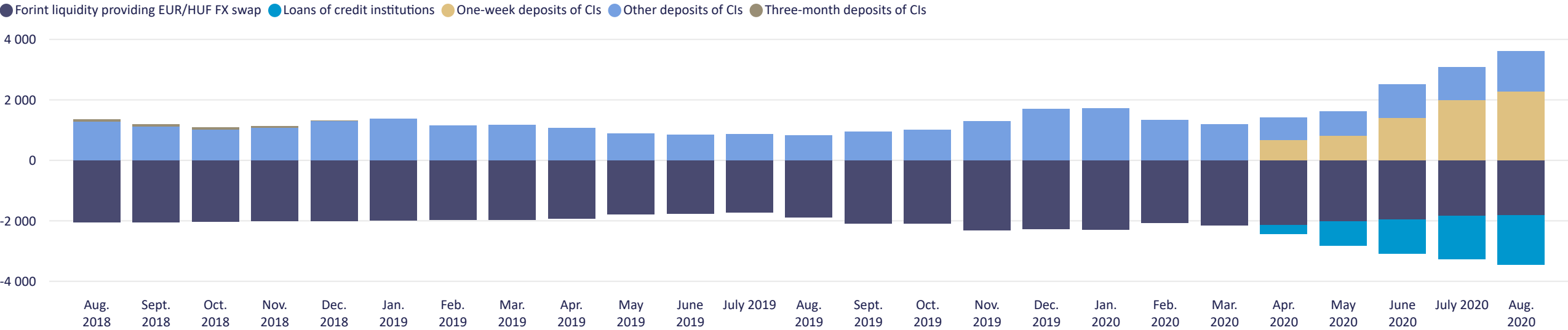
Development in the reserve requirements of credit institutions (Bn HUF)



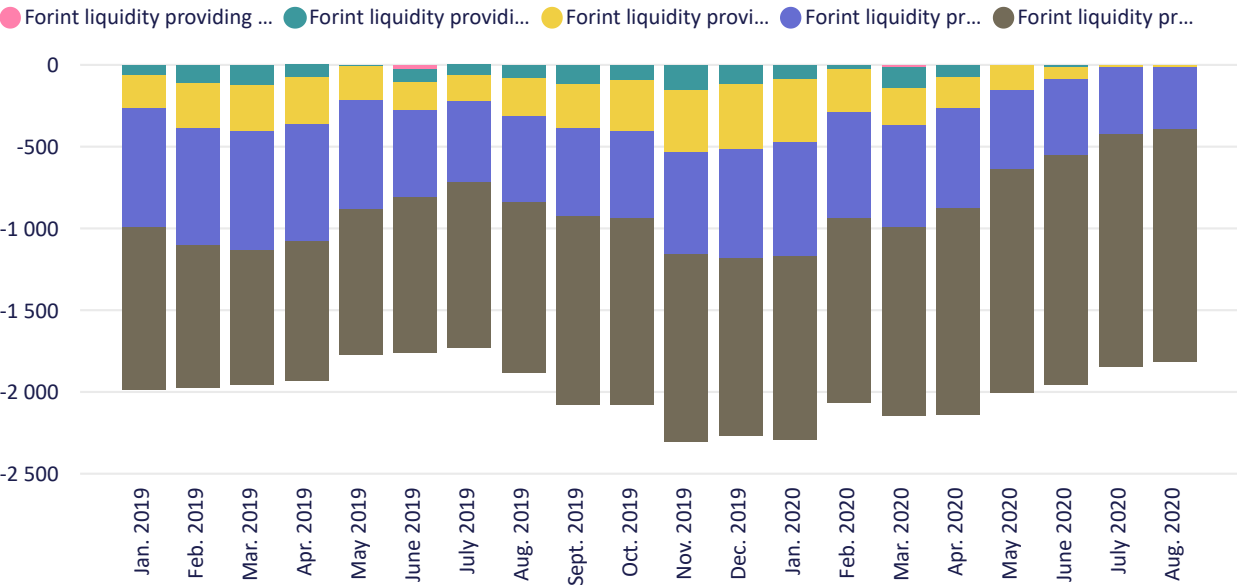


Forint liquidity of credit institutions

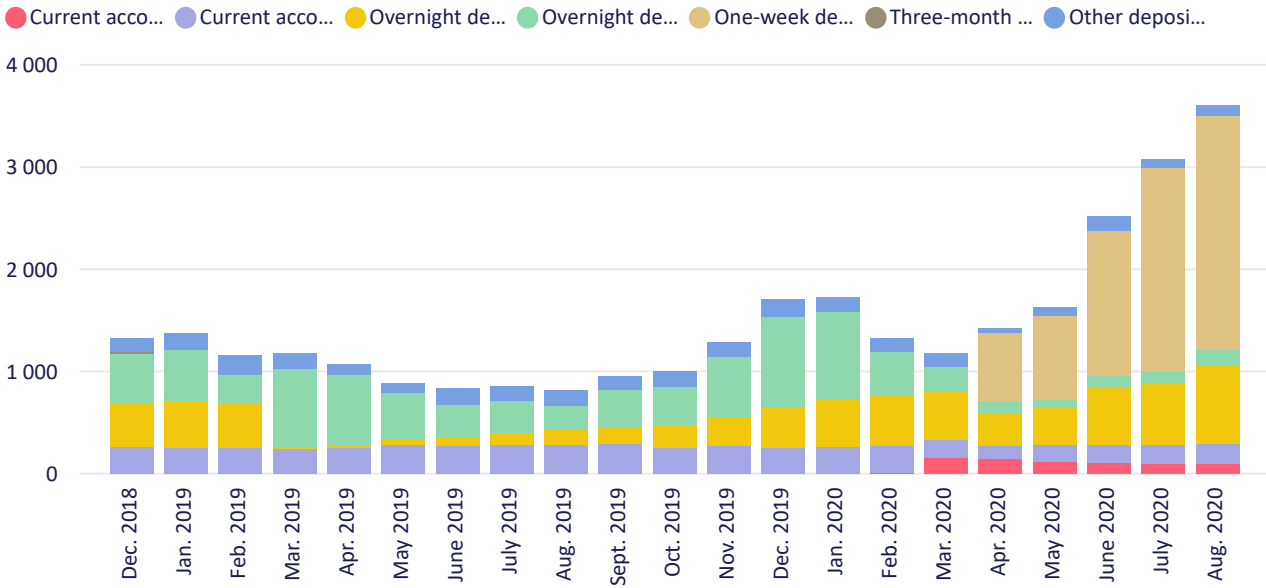
Development in the average stock of selected central bank instruments during the selected period (Bn HUF)



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



Instrument breakdown of CI's deposits (Bn HUF)





External assets

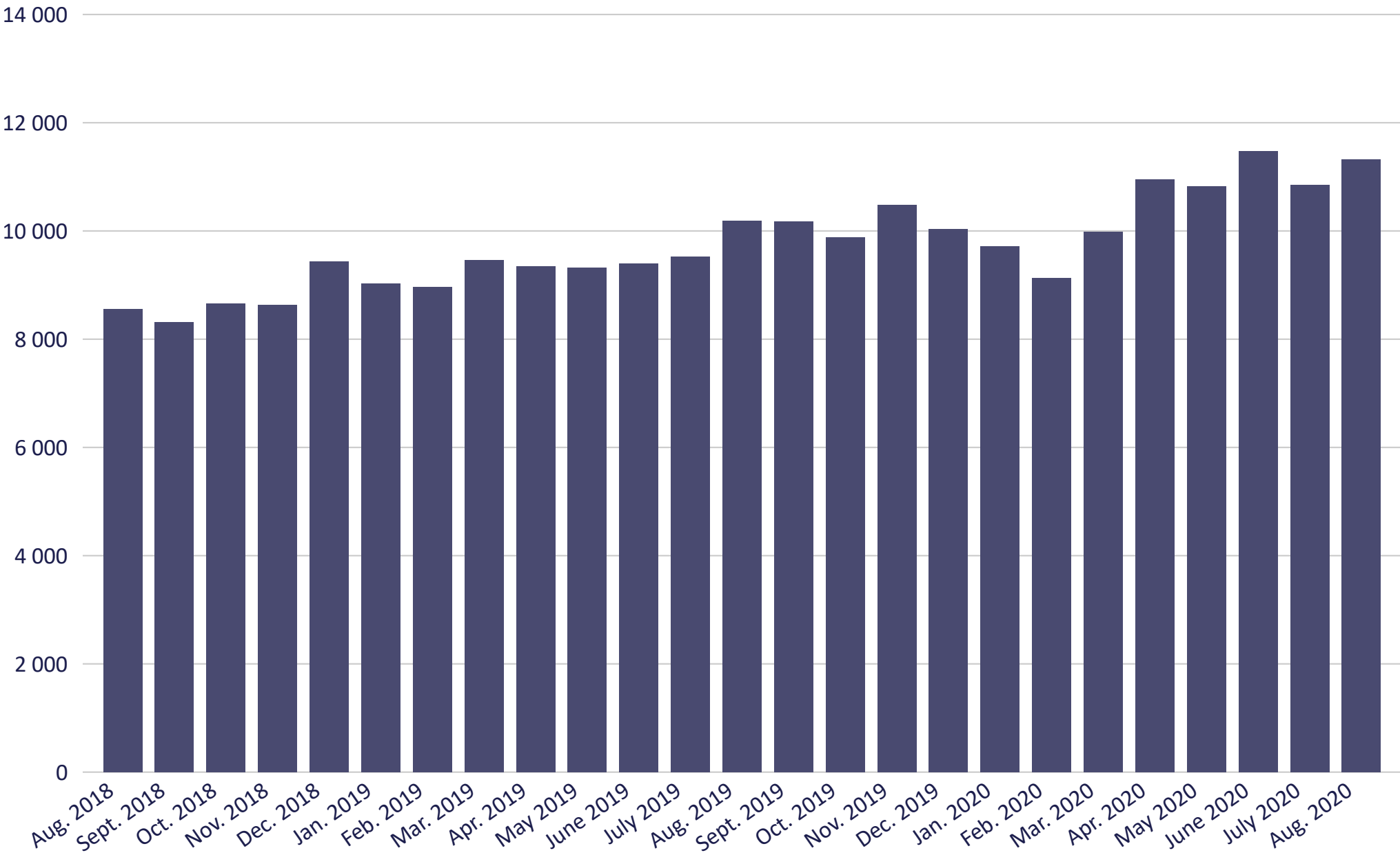
Stock of external assets - August 2020 (Bn HUF)

11,321.6 +468.5

Change from previous month



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





Filter

Selected month

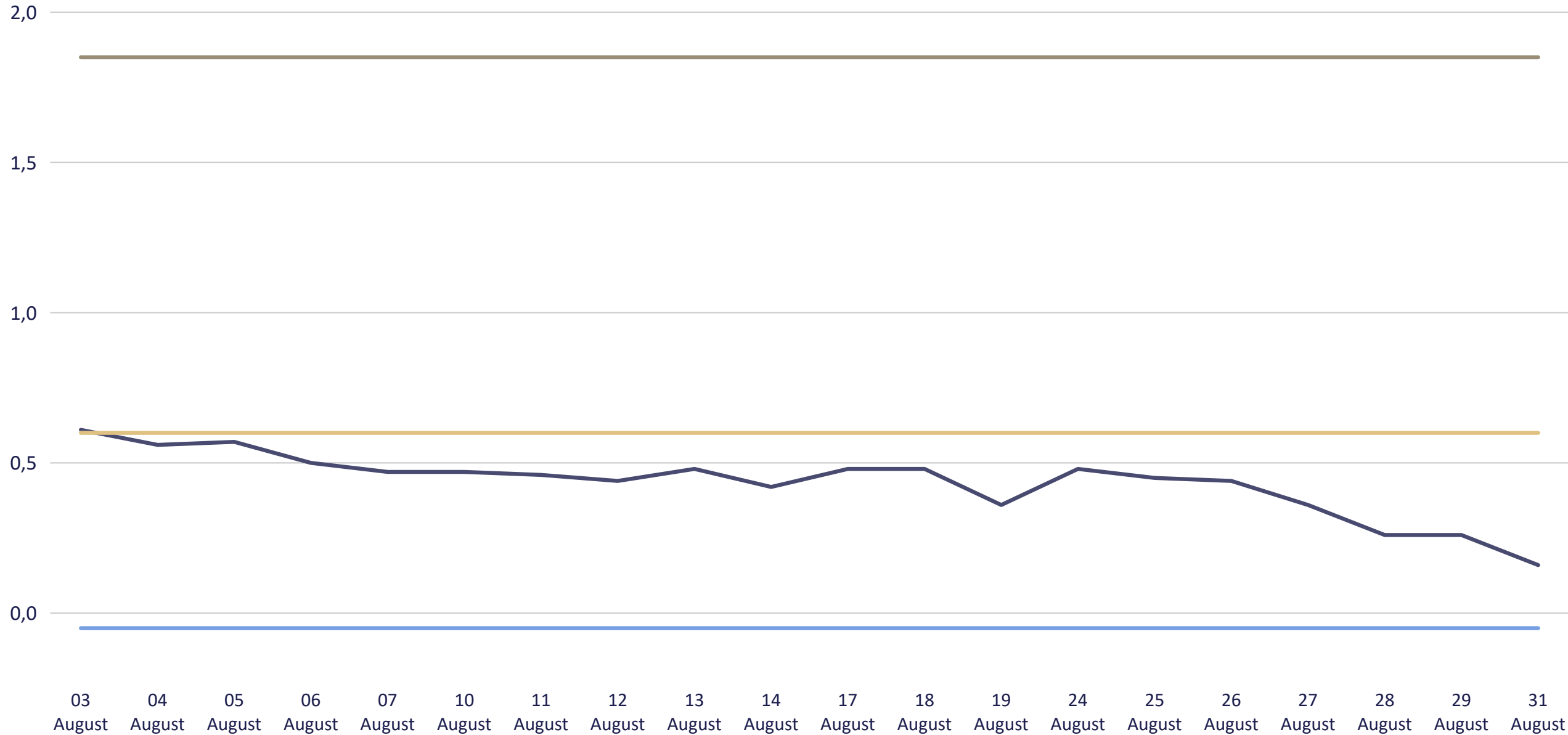
August 2020



Central bank interest rates and average interbank overnight lending rates

Central bank interest rates and average interbank overnight lending rates - August 2020

● Average interbank overnight borrowing rate ● Central bank base rate ● Overnight central bank deposit rate ● Overnight central bank secured loan rate





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 14 October, 2020

Publication calendar >

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

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