



Press release on the preliminary statistical balance sheet of the MNB

October 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



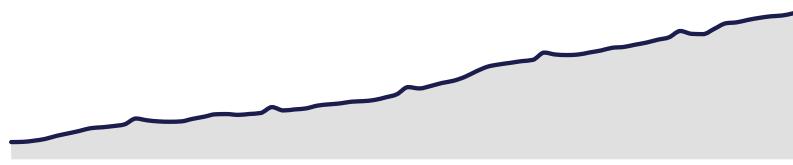
Other information

Values of major key indicators

The average stock of currency in circulation (Bn HUF)

7,107.9 +60.5

Change from previous month (Bn HUF)



The average stock of external assets (Bn HUF)

11,690.1 +8.3

Change from previous month (Bn HUF)



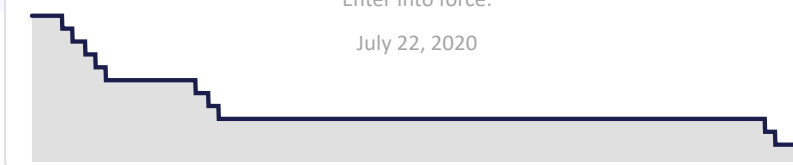
Central bank base rate (%)

0.60% 0.75%

Value of previous period

Enter into force:

July 22, 2020





Filter Selected Month ▼
 October 2020 ▼



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

Summary of October 2020

The average stock of external assets was practically unchanged with end-of-month stocks declining in October. Changes in the average forint exchange rate contributed to the increase, the average stock fell excluding the changes in the exchange rate. A decline in the end-of-month stocks was related to the swap facilities providing euro liquidity and the funding thereof at the end of September. The decrease in the stock primarily reflected the correction of the temporary increase in the previous month.

The average stocks of outstanding **long-term loans** to credit institutions rose to HUF 1919.7 billion in the month.

In October, with sanctions against reserve deficiency reintroduced, the monthly average of the banking sector's **reserve accounts*** exceeded the amount of minimum reserves by HUF 17.8 billion, an extent seen before the onset of the pandemic. Reserve requirements amounted to HUF 272.2 billion in the month.

The average stock of **currency in circulation** continued to rise in October.

A fall in the **forint liquidity of the domestic banking sector** mainly reflected the average stock of credit institutions' one-week deposits with the Bank. The average stock of overnight deposits rose to a lesser extent. The average stock of **central government deposits** increased. Changes in the average stocks were due to the increased government security issues aiming to provide funding to the government budget.

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

The **average interest rate of overnight interbank rates** (HUFONIA) fluctuated around the base rate throughout the month, but once it was above the base rate at the end of 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)	September 2020	October 2020	Monthly changes
Total assets	16 830,8	17 376,1	545,3
External assets	11 681,8	11 690,1	8,3
Funding for Growth Scheme refinancing loans to credit institutions	1 494,7	1 661,6	166,9
Other loans of credit institutions	1 788,6	1 919,7	131,1
Mortgage bonds issued by credit institutions	582,2	614,6	32,4
Bonds issued by non-financial corporations	340,9	396,2	55,3
Remaining assets	942,7	1 094,0	151,3
Total liabilities	16 830,8	17 376,1	545,3
Currency in circulation	7 047,3	7 107,9	60,5
Current account balances of credit institutions - IMPS accounts	93,3	89,7	-3,6
Current account balances of credit institutions - without IMPS accounts	203,6	213,4	9,8
Overnight deposits of credit institutions - preferential deposits	930,9	1 049,0	118,2
Overnight deposits of credit institutions - without preferential deposits	111,4	56,9	-54,6
One-week deposits of credit institutions	2 246,2	2 058,5	-187,7
Other deposits of credit institutions	101,5	89,9	-11,6
Deposits of central government	2 151,6	2 831,1	679,5
External liabilities	1 867,3	1 759,4	-108,0
Remaining liabilities	2 077,6	2 120,4	42,8

End-of-month stocks (Bn HUF)	September 2020	October 2020	Monthly changes
Total assets	17 851,0	17 821,2	-29,8
External assets	12 454,6	11 832,5	-622,1
Remaining assets	5 396,4	5 988,7	592,3
Total liabilities	17 851,0	17 821,2	-29,8
Currency in circulation	7 058,1	7 129,5	71,4
Deposits of credit institutions	2 981,9	3 752,5	770,6
Deposits of central government	2 783,9	2 896,8	112,9
External liabilities	2 874,0	1 754,0	-1 120,0
Remaining liabilities	2 153,0	2 288,3	135,3





Filter

Selected Instruments

Selected month

All

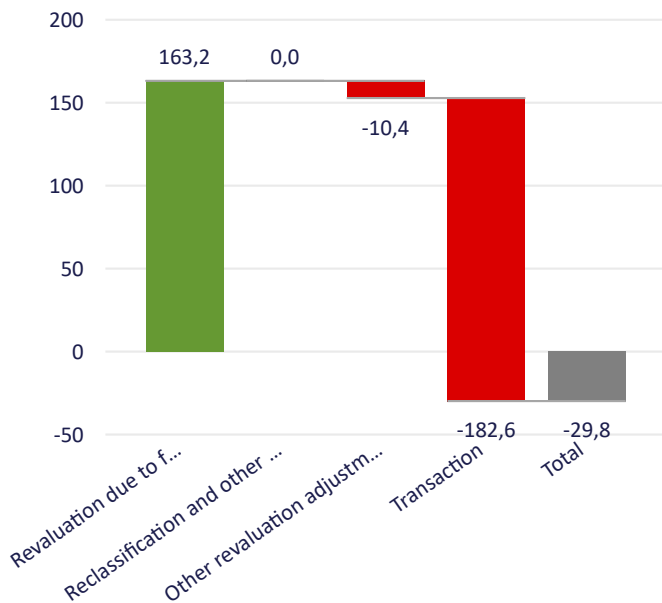
October 2020



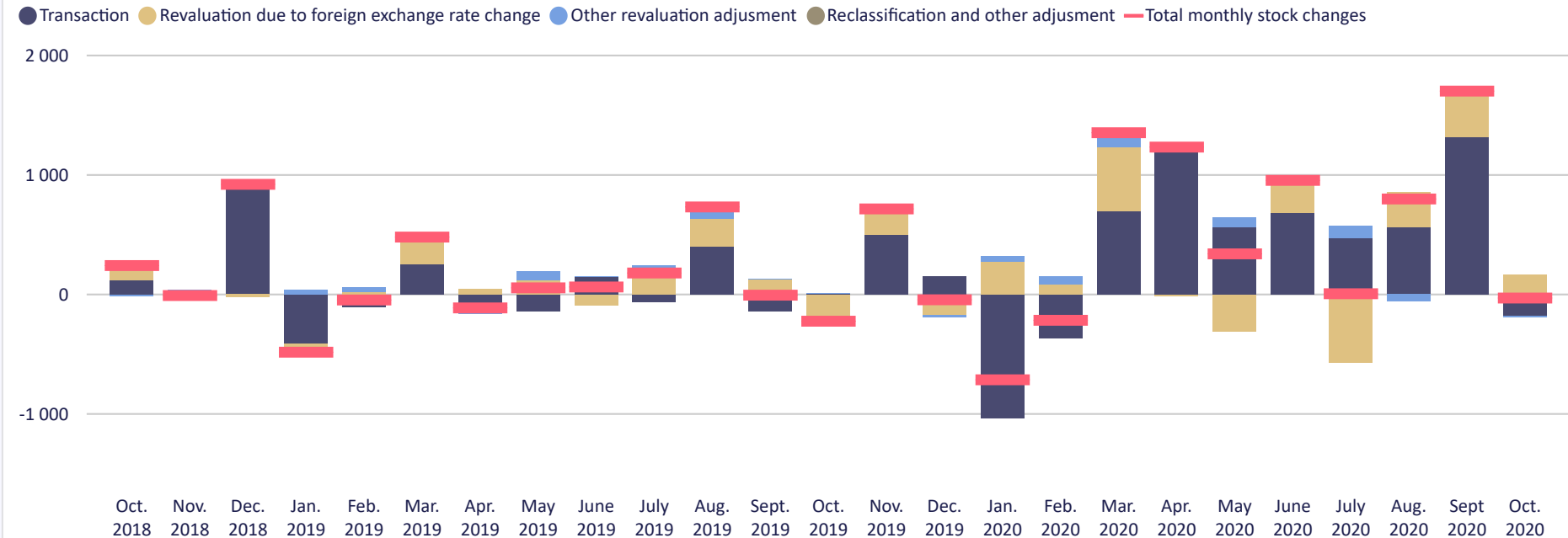
Components of changes in assets

Components of changes in assets (Bn HUF)	End of September 2020	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of October 2020
Total assets	17 851,0	-182,6	163,2	-10,4	0,0	-29,8	17 821,2
Loans to residents - Credit institutions	3 478,4	314,8	0,0	0,0	0,0	314,8	3 793,2
Loans to residents - Central government	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans to residents - Other residents	10,0	0,2	0,0	0,0	0,0	0,2	10,1
Holdings of securities other than shares issued by credit institutions	597,6	51,3	0,0	0,0	0,0	51,3	648,8
Holdings of securities other than shares issued by general government	464,7	245,1	0,0	0,0	0,0	245,1	709,8
Holdings of securities other than shares issued by other residents	381,0	18,3	0,0	0,0	0,0	18,3	399,3
Holdings of shares/other equity issued by residents	142,8	0,1	0,0	0,0	0,0	0,1	142,9
External assets	12 454,6	-769,6	159,2	-11,8	0,0	-622,1	11 832,5
Fixed assets	34,6	0,2	0,0	0,0	0,0	0,2	34,8
Remaining assets	287,3	-43,0	3,9	1,4	0,0	-37,7	249,7

Components of volume changes - October 2020 (Bn HUF)



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





Filter

Selected instruments

Selected month

All

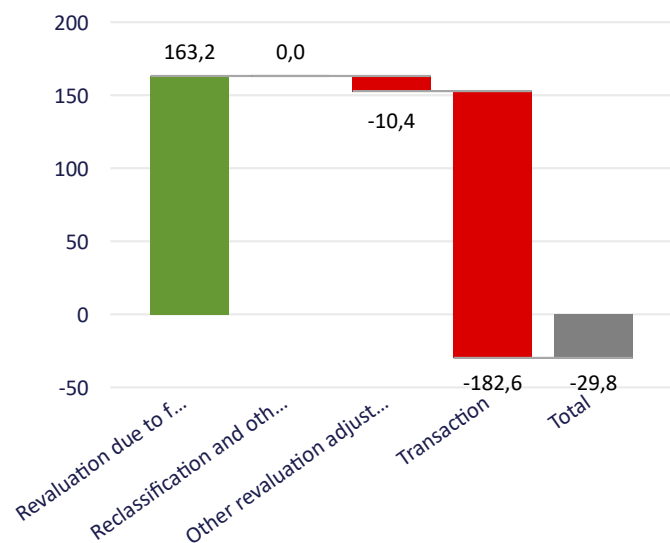
October 2020



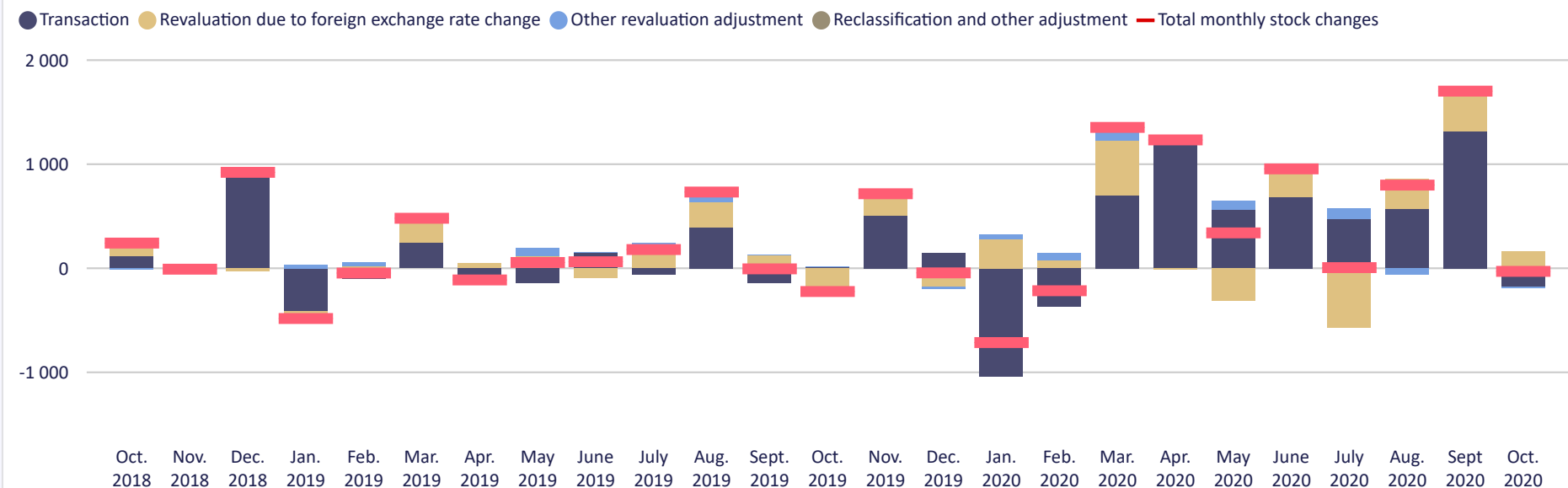
Components of changes in liabilities

Components of changes in liabilities (Bn HUF)	End of September 2020	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of October 2020
Total liabilities	17 851,0	-182,6	163,2	-10,4	0,0	-29,8	17 821,2
Currency in circulation	7 058,1	71,4	0,0	0,0	0,0	71,4	7 129,5
Deposits of residents - Credit institutions - HUF One-week deposits	1 925,0	415,1	0,0	0,0	0,0	415,1	2 340,1
Deposits of residents - Credit institutions - HUF other deposits	1 022,3	368,0	0,0	0,0	0,0	368,0	1 390,3
Deposits of residents - Credit institutions - Foreign currency	34,6	-13,5	0,9	0,0	0,0	-12,6	22,1
Deposits of residents - Central government - HUF	2 313,2	145,9	0,0	0,0	0,0	145,9	2 459,1
Deposits of residents - Central government - Foreign currency	470,7	-36,5	3,5	0,0	0,0	-33,0	437,7
Deposits of residents - Other residents	10,4	-0,1	0,0	0,0	0,0	-0,1	10,3
Debt securities issued (held by residents)	0,0	0,0	0,0	0,0	0,0	0,0	0,0
External liabilities	2 874,0	-1 123,1	3,1	0,0	0,0	-1 120,0	1 754,0
Capital and reserves - equalisation reserves	692,1	51,0	0,0	0,0	0,0	51,0	743,2
Capital and reserves - without equalisation reserves	477,5	24,6	87,3	-85,9	0,0	26,1	503,5
Remaining liabilities	973,0	-85,5	68,3	75,5	0,0	58,3	1 031,3

Components of volume changes - October 2020 (Bn HUF)



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





Components of the monetary base (monthly average stocks)

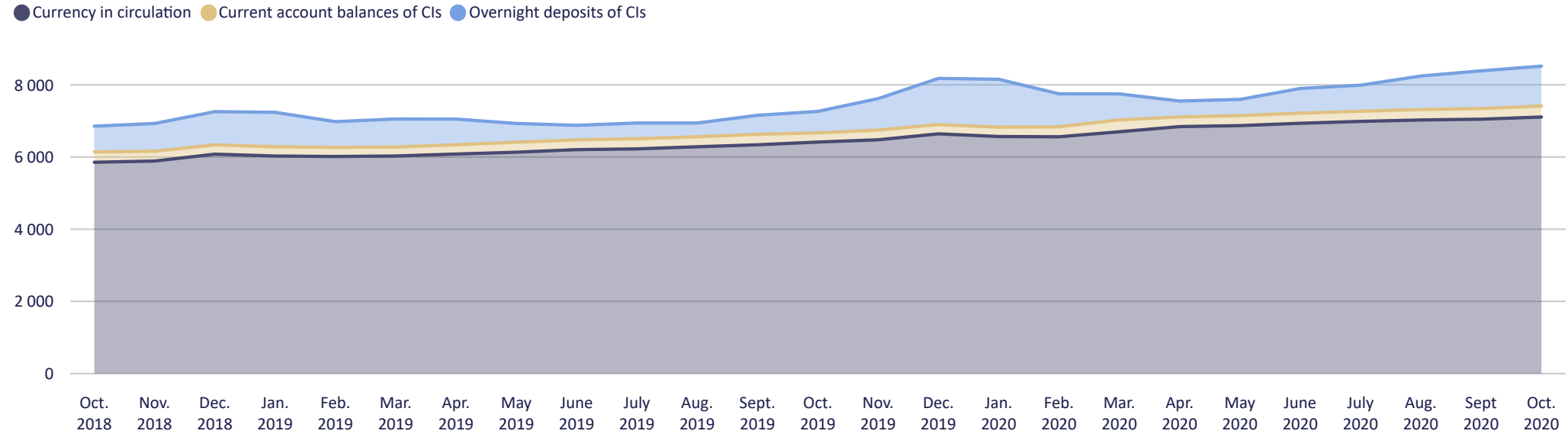
Value of the monetary base - October 2020 (Bn HUF)

8,516.9 +130.4

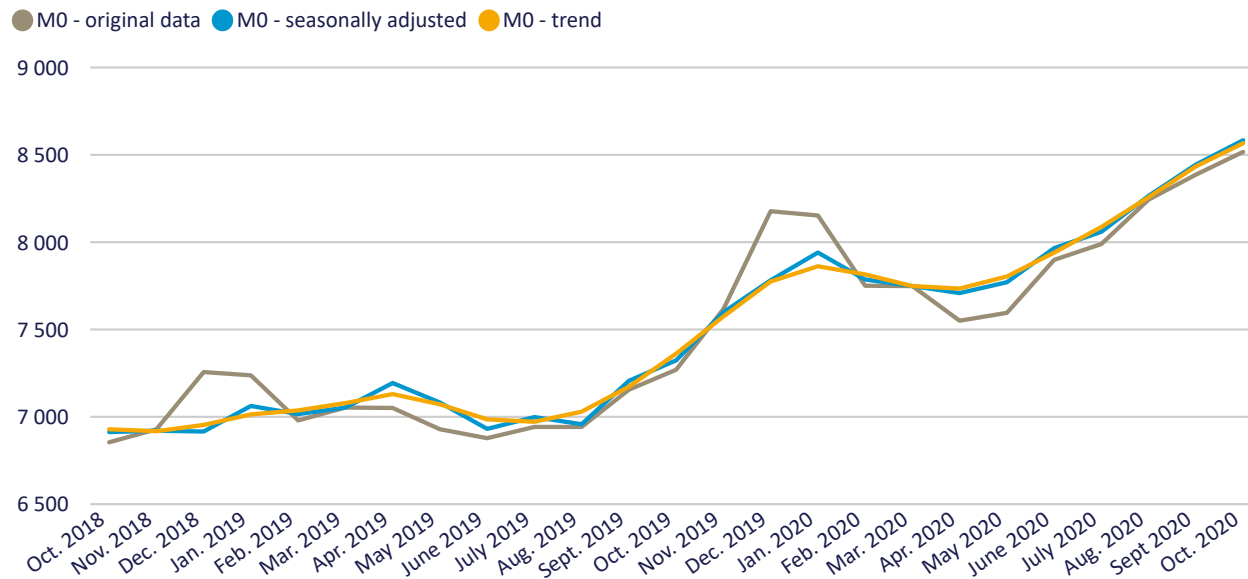
Change from previous month



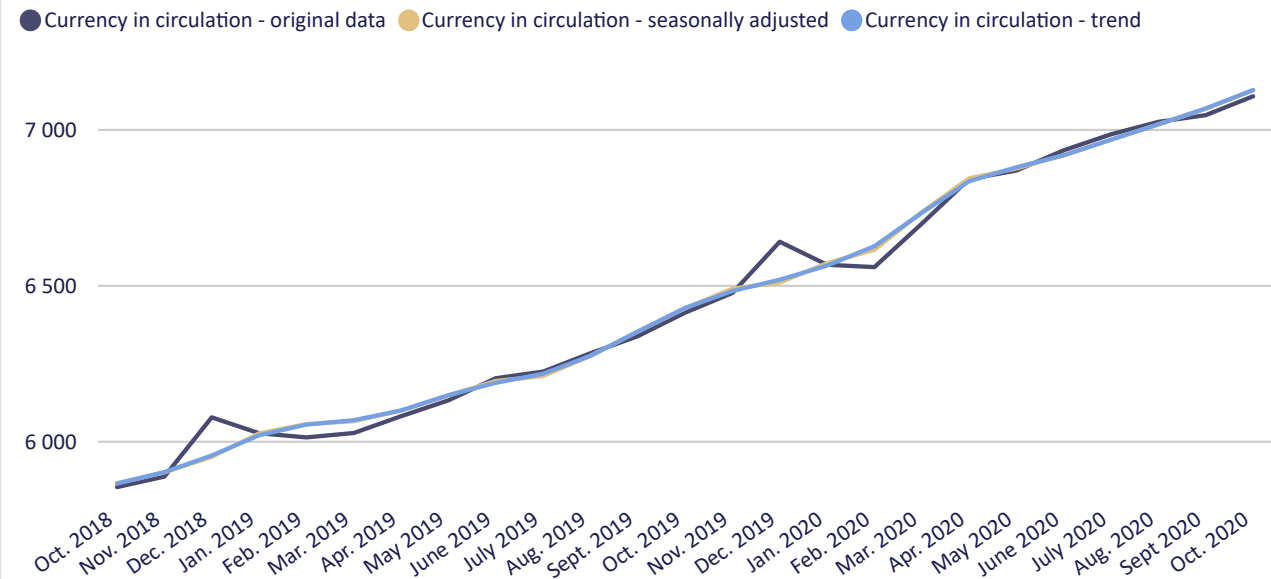
Changes in the components of the monetary base during the selected period (Bn HUF)



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

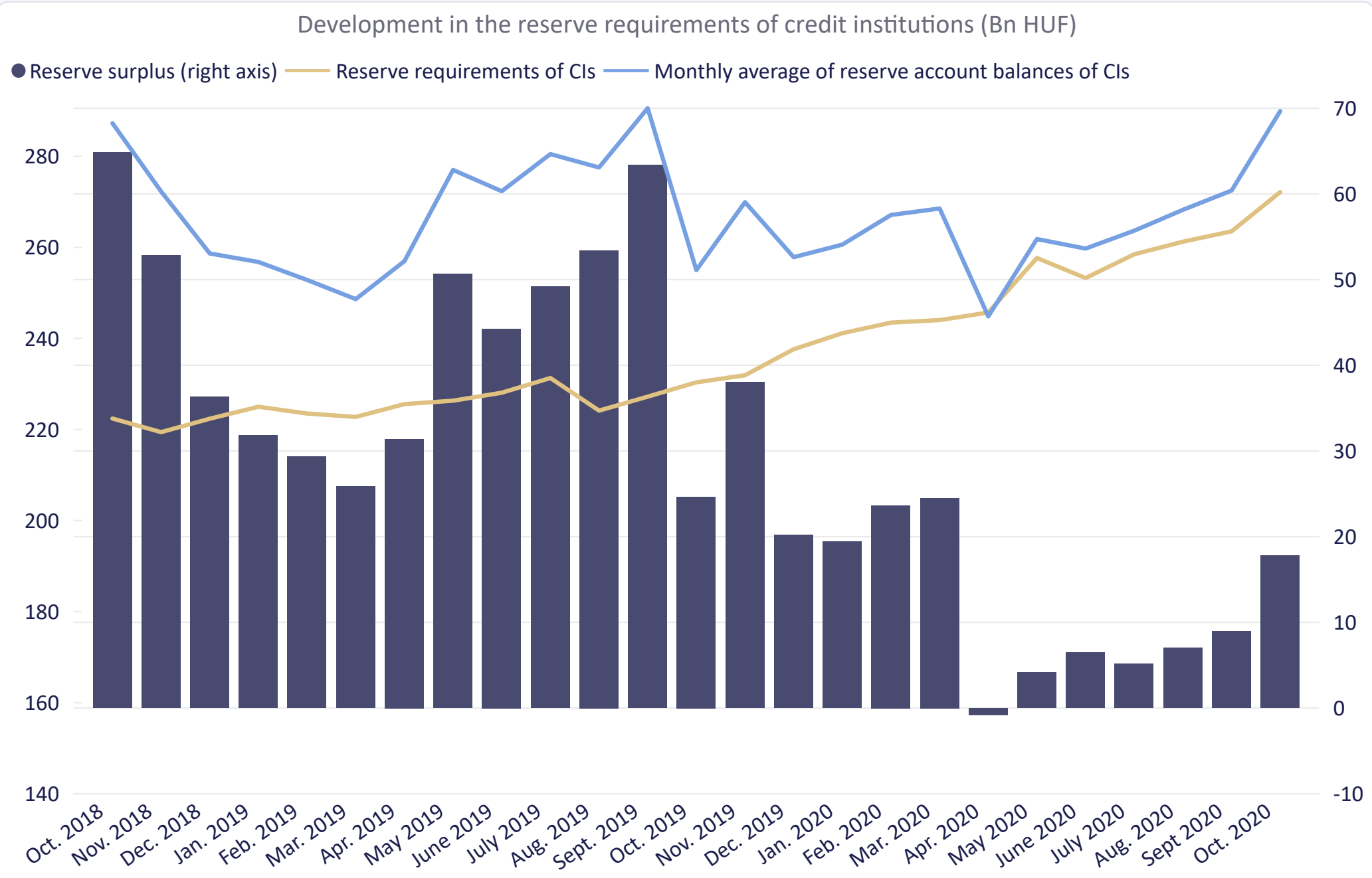
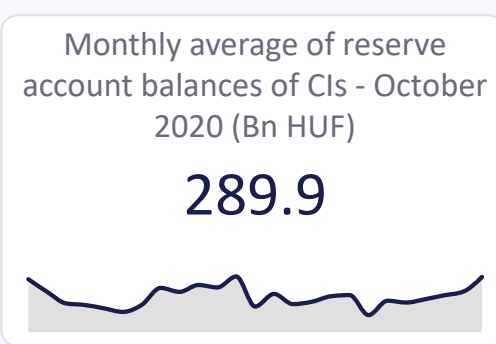
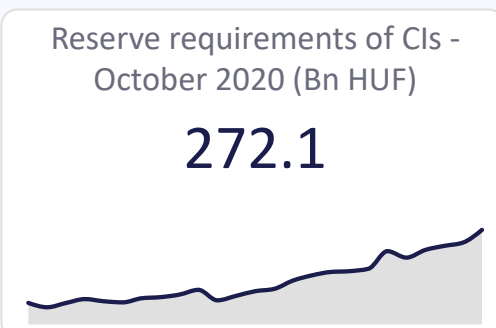
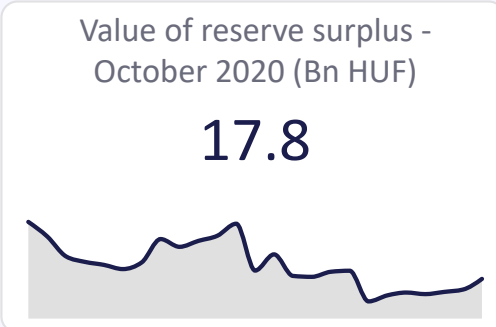


Currency in circulation during the selected period (Bn HUF)





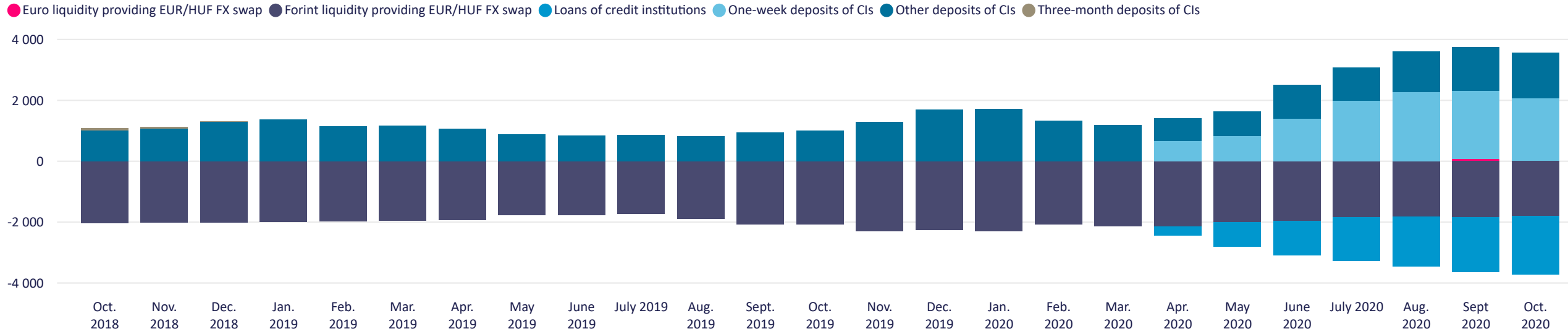
Development in the reserve requirements of credit institutions



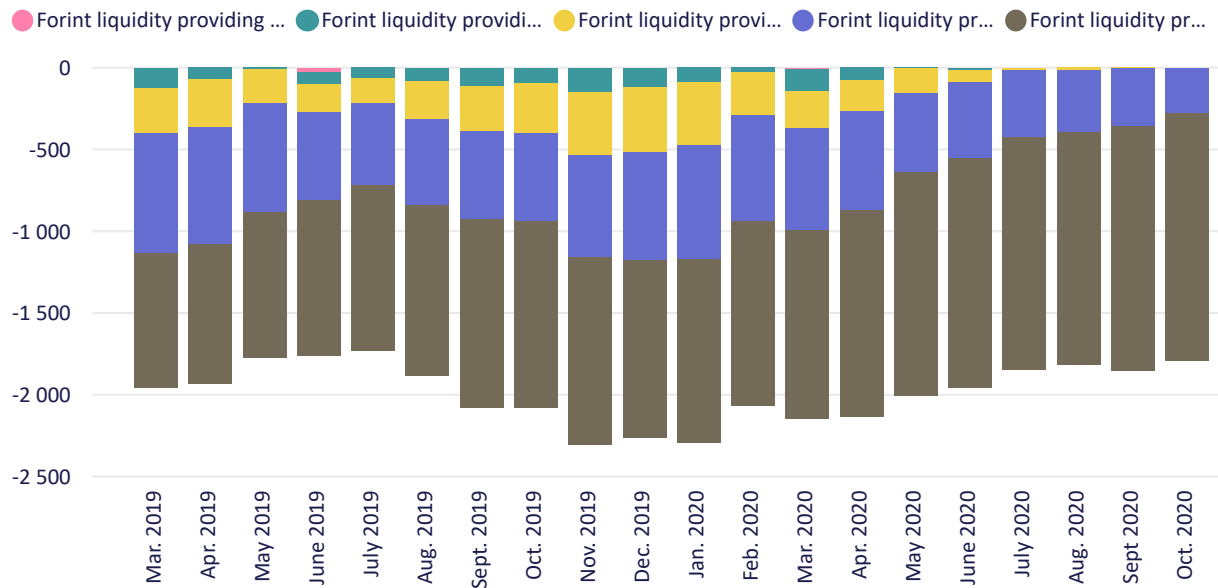


Forint liquidity of credit institutions

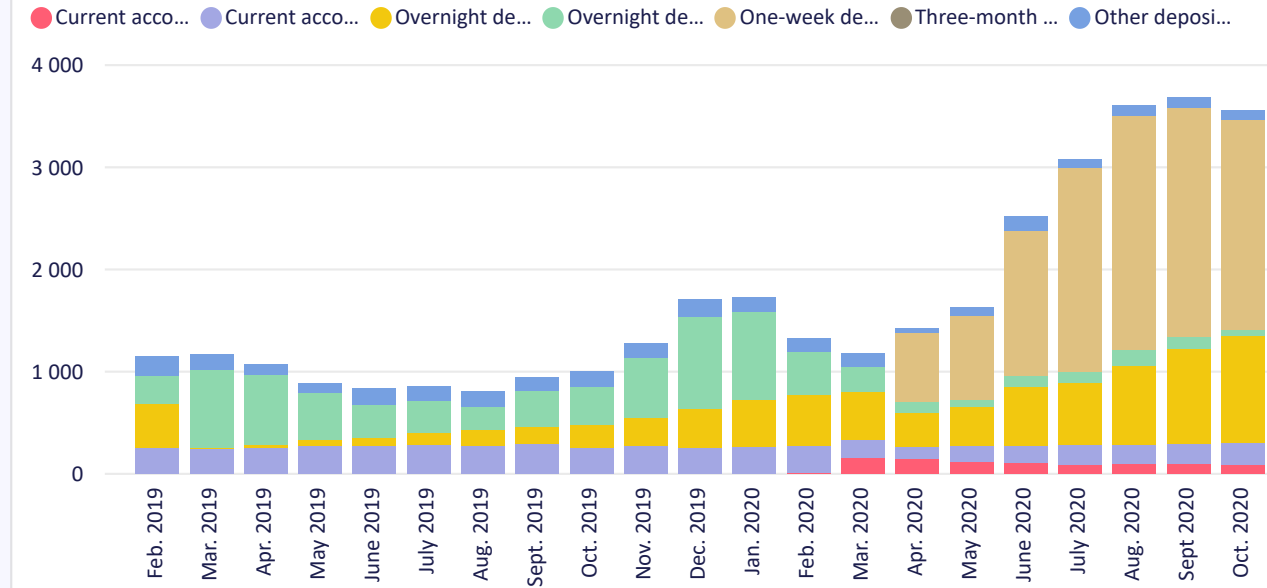
Development in the average stock of selected central bank instruments during the selected period (Bn HUF)



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



Instrument breakdown of CI's deposits (Bn HUF)





Filter

October 2018 - October 2020



External assets

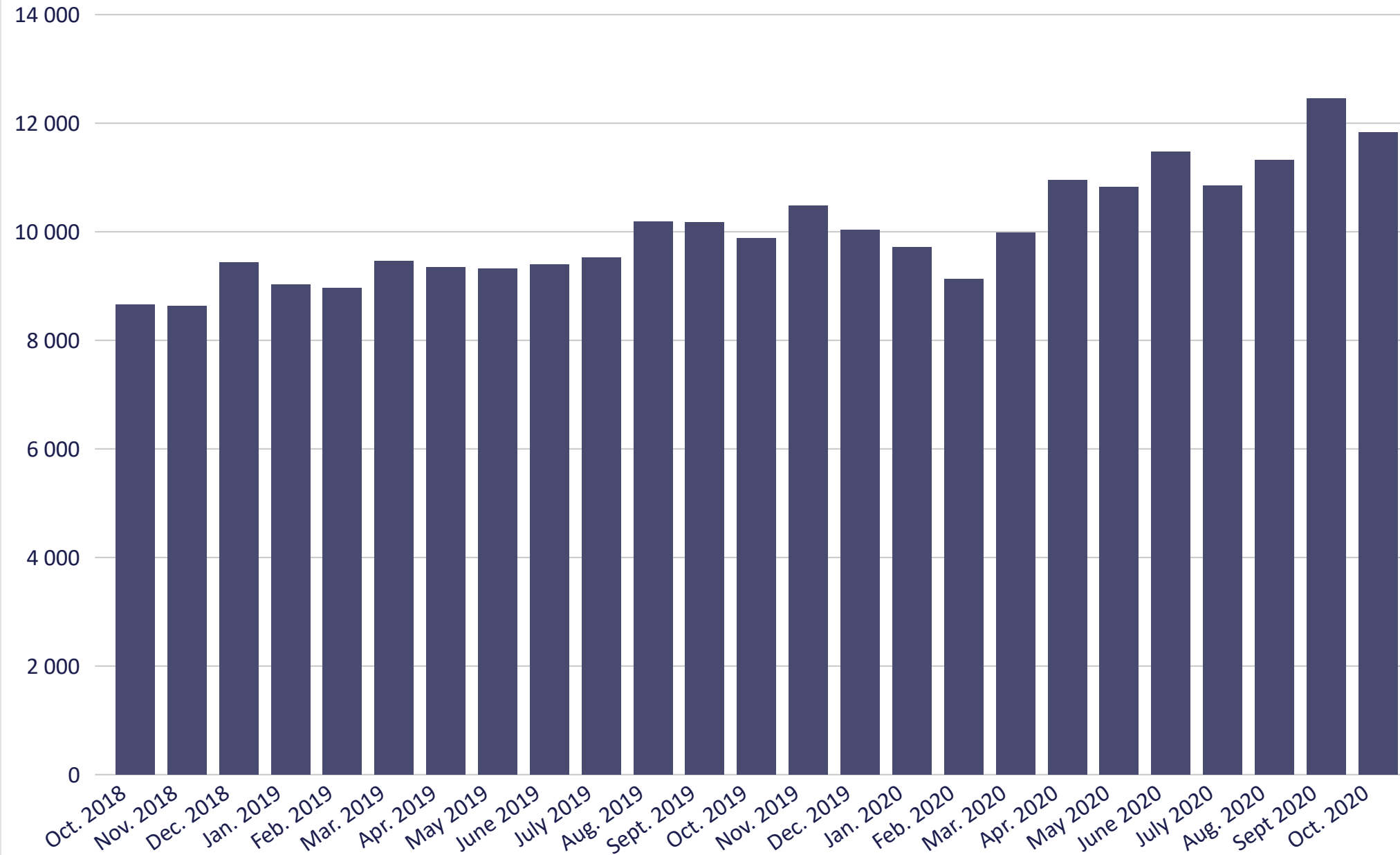
Stock of external assets - October 2020 (Bn HUF)

11,832.5 -622.1

Change from previous month



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





Filter

Selected month

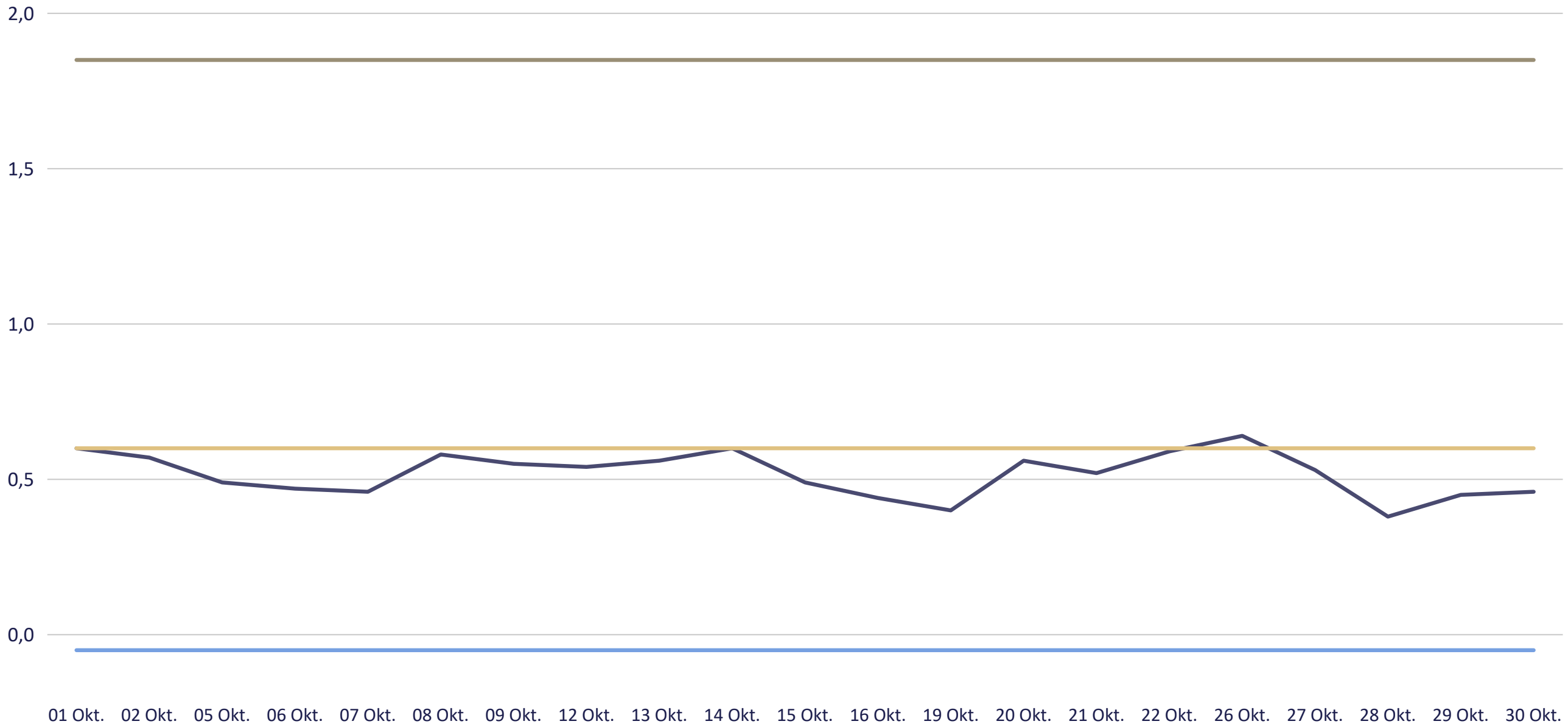
October 2020



Central bank interest rates and average interbank overnight lending rates

Central bank interest rates and average interbank overnight lending rates - October 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 12 December, 2020

Publication calendar [>](#)

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

Contact information

Magyar Nemzeti Bank
Statistics Directorate

 Tel.: +36 1 428 2600

 Fax: + 36 1 429 8000

 Email: sajto@mnb.hu

