



Press release on the preliminary statistical balance sheet of the MNB

November 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



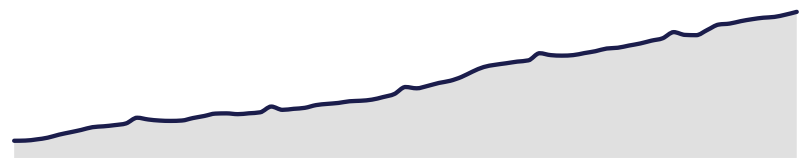
Other information

Values of major key indicators

The average stock of currency in circulation (Bn HUF)

7,182.9 +75.0

Change from previous month (Bn HUF)



The average stock of external assets (Bn HUF)

12,030.4 +340.3

Change from previous month (Bn HUF)



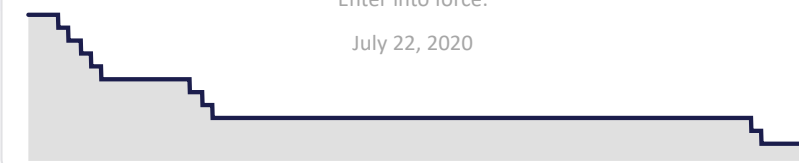
Central bank base rate (%)

0.60% 0.75%

Value of previous period

Enter into force:

July 22, 2020





Filter Selected Month ▼
 November 2020 ▼



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

Summary of November 2020

The average and end-of-month stocks of external assets both increased in November. The increase primarily reflected the issuance of foreign currency bonds by the GDMA and the inflow of EU-transfers, which was partly offset by the strengthening of the forint exchange rate.

The average stocks of outstanding **long-term loans** to credit institutions rose to HUF 2062.5 billion in the month.

The average of the banking sector's **reserve account*** balances exceeded reserve requirements by HUF 24.1 billion. Reserve requirements amounted to HUF 271.5 billion in the month.

A rise in the **forint liquidity of the domestic banking sector** was reflected in an increase in the average stock of credit institutions' overnight and one-week deposits with the Bank.

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

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

The **average interest rate of overnight interbank rates** (HUFONIA) fluctuated below but close to the base rate in November, and exceeded the it for one day at the beginning 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)	October 2020	November 2020	Monthly changes
Total assets	17 376,3	18 357,4	981,1
External assets	11 690,1	12 030,4	340,3
Funding for Growth Scheme refinancing loans to credit institutions	1 661,6	1 844,0	182,5
Other loans of credit institutions	1 919,7	2 062,5	142,9
Mortgage bonds issued by credit institutions	614,6	653,9	39,3
Bonds issued by non-financial corporations	396,2	434,6	38,4
Remaining assets	1 094,1	1 331,9	237,8
Total liabilities	17 376,3	18 357,4	981,1
Currency in circulation	7 107,9	7 182,9	75,0
Current account balances of credit institutions - IMPS accounts	89,7	105,0	15,3
Current account balances of credit institutions - without IMPS accounts	213,4	207,5	-5,9
Overnight deposits of credit institutions - preferential deposits	1 049,0	1 228,8	179,8
Overnight deposits of credit institutions - without preferential deposits	56,9	79,3	22,4
One-week deposits of credit institutions	2 058,5	2 647,5	589,0
Other deposits of credit institutions	89,9	82,5	-7,4
Deposits of central government	2 831,1	2 985,5	154,4
External liabilities	1 759,4	1 828,4	69,0
Remaining liabilities	2 120,5	2 010,0	-110,6

End-of-month stocks (Bn HUF)	October 2020	November 2020	Monthly changes
Total assets	17 825,1	19 098,0	1 273,0
External assets	11 832,5	12 411,0	578,5
Remaining assets	5 992,5	6 687,0	694,4
Total liabilities	17 825,1	19 098,0	1 272,9
Currency in circulation	7 129,5	7 214,8	85,3
Deposits of credit institutions	3 752,5	4 789,1	1 036,6
Deposits of central government	2 896,8	3 388,5	491,7
External liabilities	1 754,0	1 838,4	84,4
Remaining liabilities	2 292,2	1 867,1	-425,1





Filter

Selected Instruments

Selected month

All

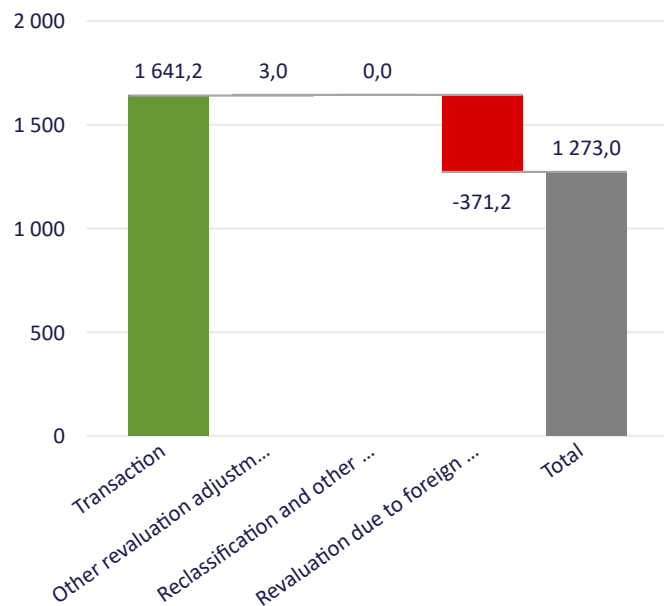
November 2020



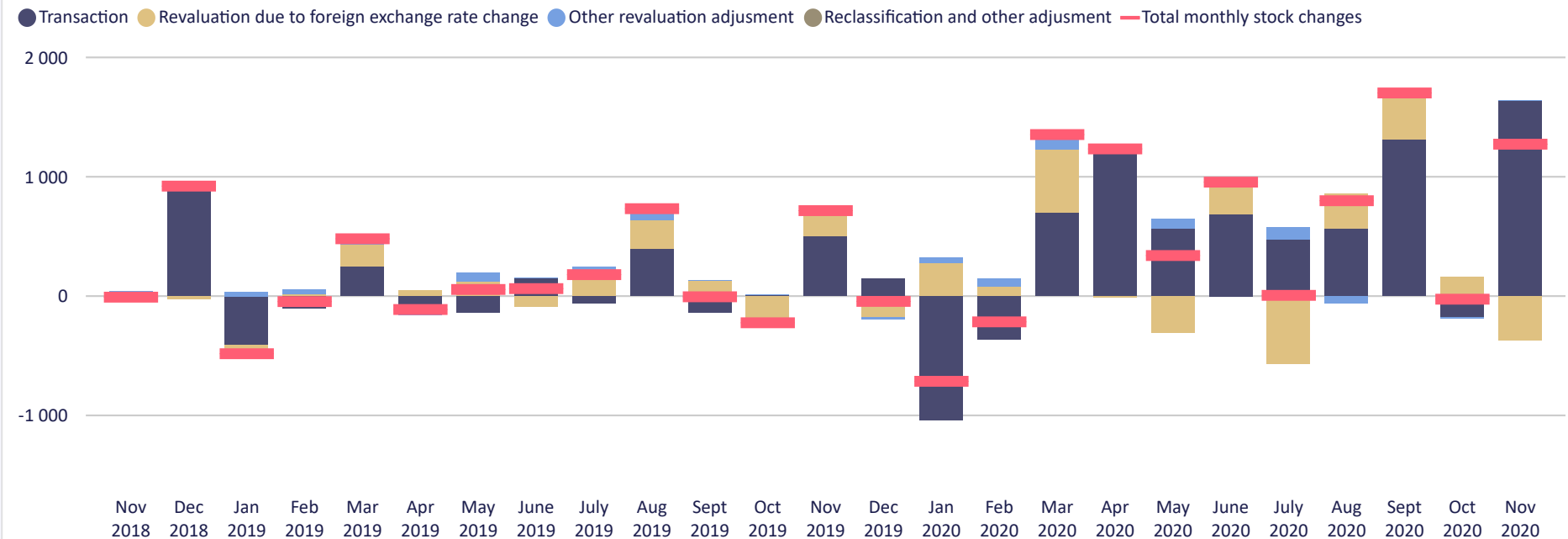
Components of changes in assets

Components of changes in assets (Bn HUF)	End of October 2020	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of November 2020
Total assets	17 825,1	1 641,2	-371,2	3,0	0,0	1 273,0	19 098,0
Loans to residents - Credit institutions	3 793,2	296,8	-1,1	0,0	0,0	295,6	4 088,8
Loans to residents - Central government	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans to residents - Other residents	10,1	0,1	0,0	0,0	0,0	0,1	10,2
Holdings of securities other than shares issued by credit institutions	648,8	65,7	0,0	0,0	0,0	65,7	714,5
Holdings of securities other than shares issued by general government	709,8	222,4	0,0	0,0	0,0	222,4	932,2
Holdings of securities other than shares issued by other residents	399,3	79,9	0,0	0,0	0,0	79,9	479,2
Holdings of shares/other equity issued by residents	142,9	13,4	0,0	0,0	0,0	13,4	156,3
External assets	11 832,5	996,4	-394,4	-23,5	0,0	578,5	12 411,0
Fixed assets	34,9	-0,2	0,0	0,0	0,0	-0,2	34,7
Remaining assets	253,5	-33,3	24,3	26,5	0,0	17,5	271,0

Components of volume changes - November 2020 (Bn HUF)



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





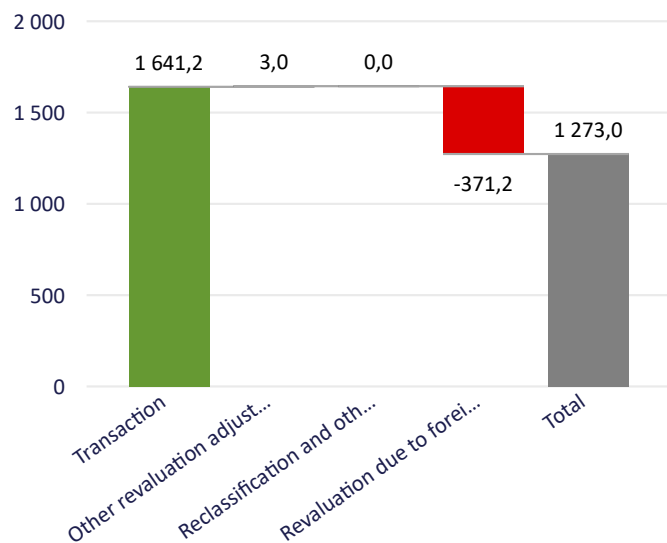
Filter Selected instruments ▼ Selected month ▼
 All ▼ November 2020 ▼



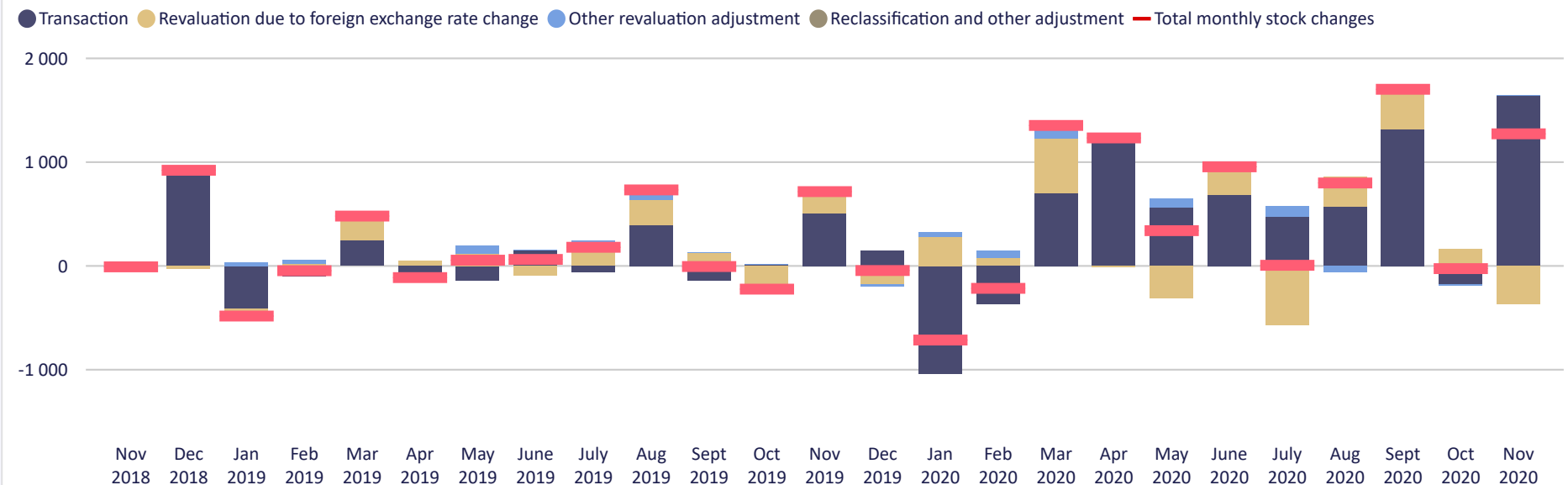
Components of changes in liabilities

Components of changes in liabilities (Bn HUF)	End of October 2020	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of November 2020
Total liabilities	17 825,1	1 641,2	-371,2	3,0	0,0	1 273,0	19 098,0
Currency in circulation	7 129,5	85,3	0,0	0,0	0,0	85,3	7 214,8
Deposits of residents - Credit institutions - HUF One-week deposits	2 340,1	567,6	0,0	0,0	0,0	567,6	2 907,7
Deposits of residents - Credit institutions - HUF other deposits	1 390,3	460,5	0,0	0,0	0,0	460,5	1 850,8
Deposits of residents - Credit institutions - Foreign currency	22,1	7,8	0,8	0,0	0,0	8,5	30,6
Deposits of residents - Central government - HUF	2 459,1	-185,4	0,0	0,0	0,0	-185,4	2 273,7
Deposits of residents - Central government - Foreign currency	437,7	689,1	-12,1	0,0	0,0	677,0	1 114,7
Deposits of residents - Other residents	10,3	0,0	0,0	0,0	0,0	0,0	10,3
Debt securities issued (held by residents)	0,0	0,0	0,0	0,0	0,0	0,0	0,0
External liabilities	1 754,0	113,4	-28,9	0,0	0,0	84,4	1 838,4
Capital and reserves - equalisation reserves	743,2	-209,2	0,0	0,0	0,0	-209,2	534,0
Capital and reserves - without equalisation reserves	505,6	35,9	-152,1	126,3	0,0	10,2	515,8
Remaining liabilities	1 033,1	76,2	-178,9	-123,3	0,0	-226,1	807,1

Components of volume changes - November 2020 (Bn HUF)



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





Components of the monetary base (monthly average stocks)

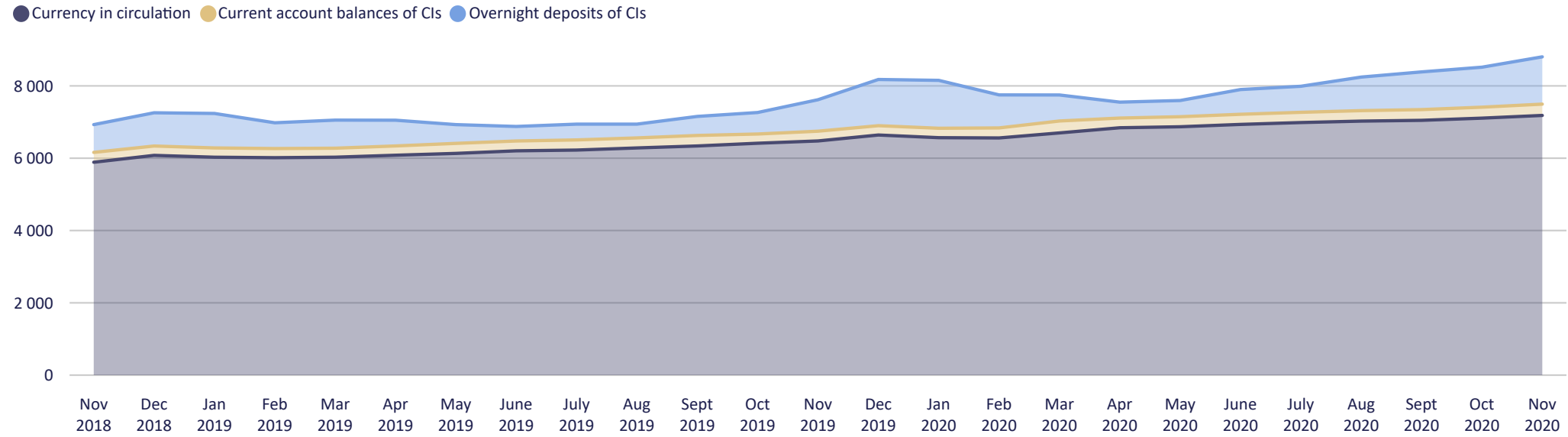
Value of the monetary base - November 2020 (Bn HUF)

8,803.5 +286.6

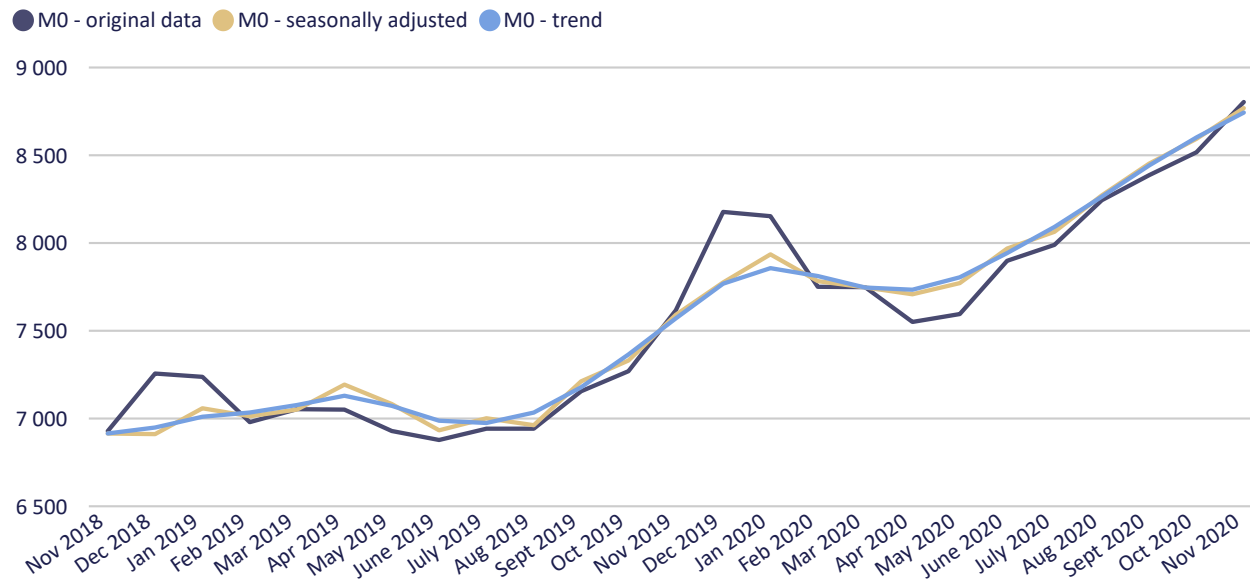
Change from previous month



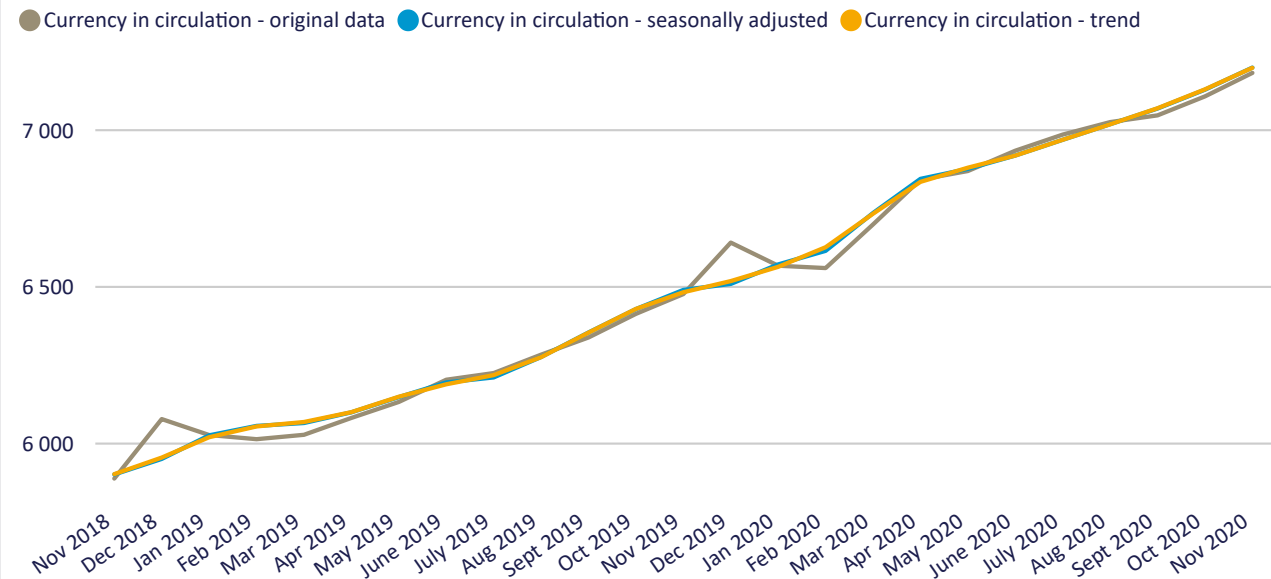
Changes in the components of the monetary base during the selected period (Bn HUF)



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

Value of reserve surplus - November 2020 (Bn HUF)

24.1



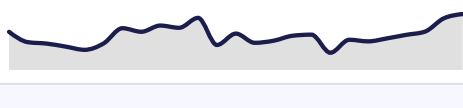
Reserve requirements of CIs - November 2020 (Bn HUF)

271.5

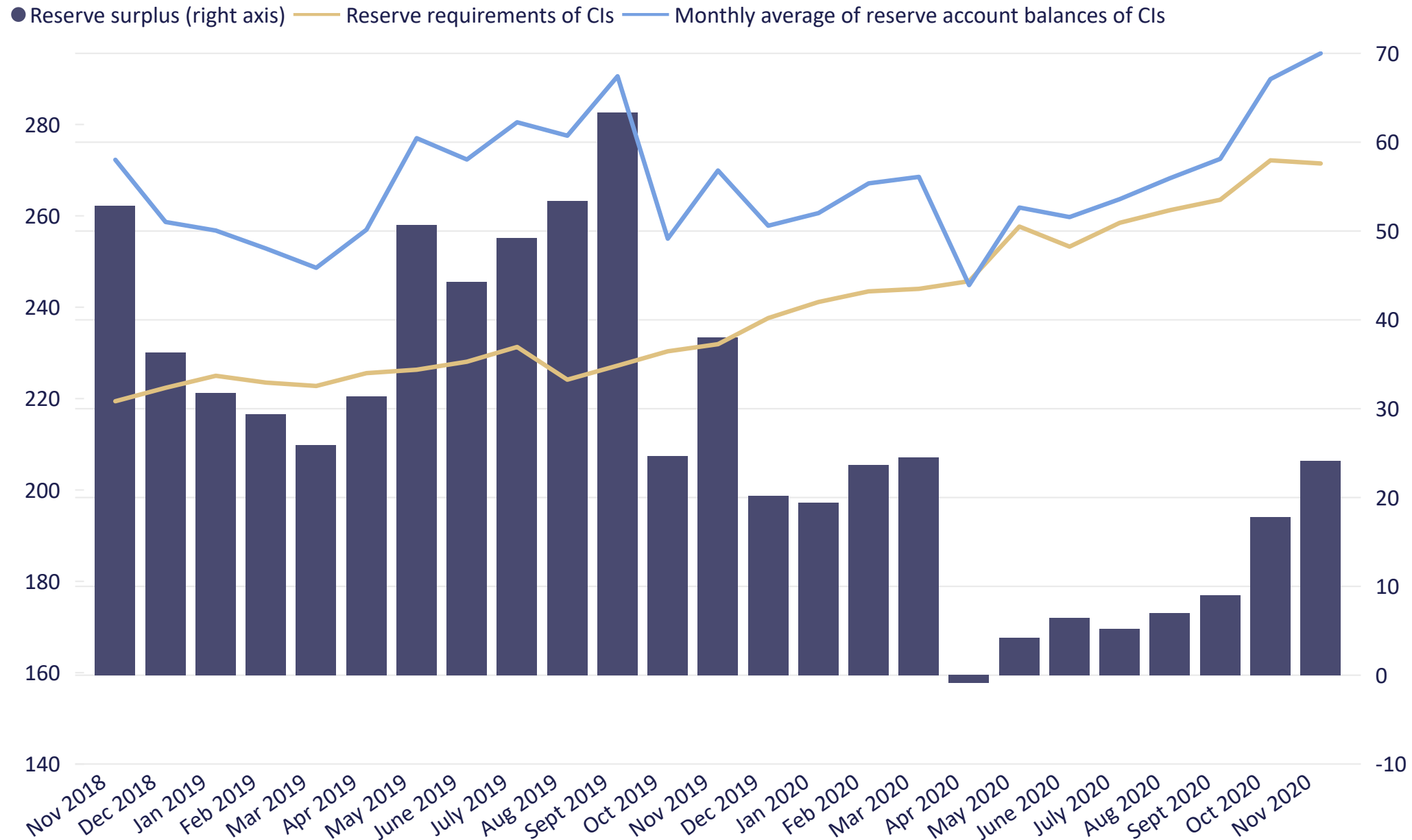


Monthly average of reserve account balances of CIs - November 2020 (Bn HUF)

295.6



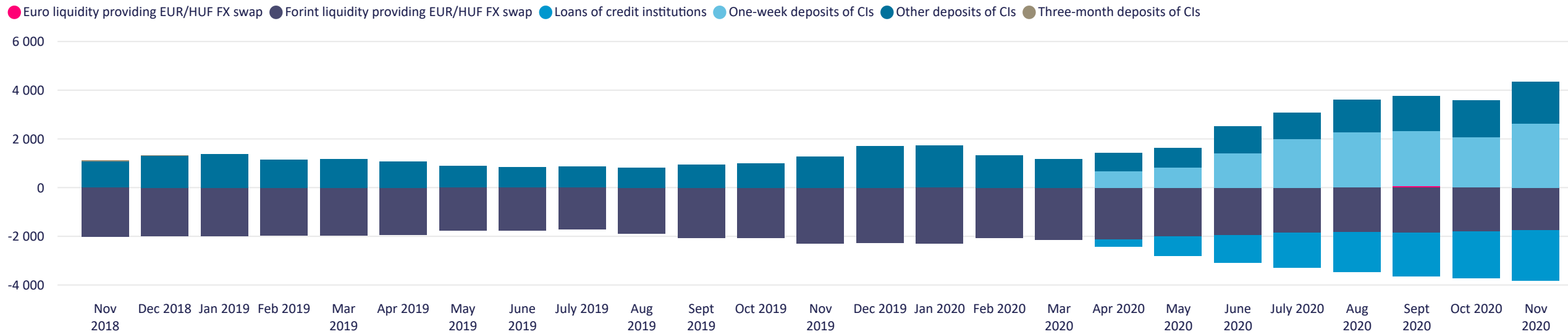
Development in the reserve requirements of credit institutions (Bn HUF)



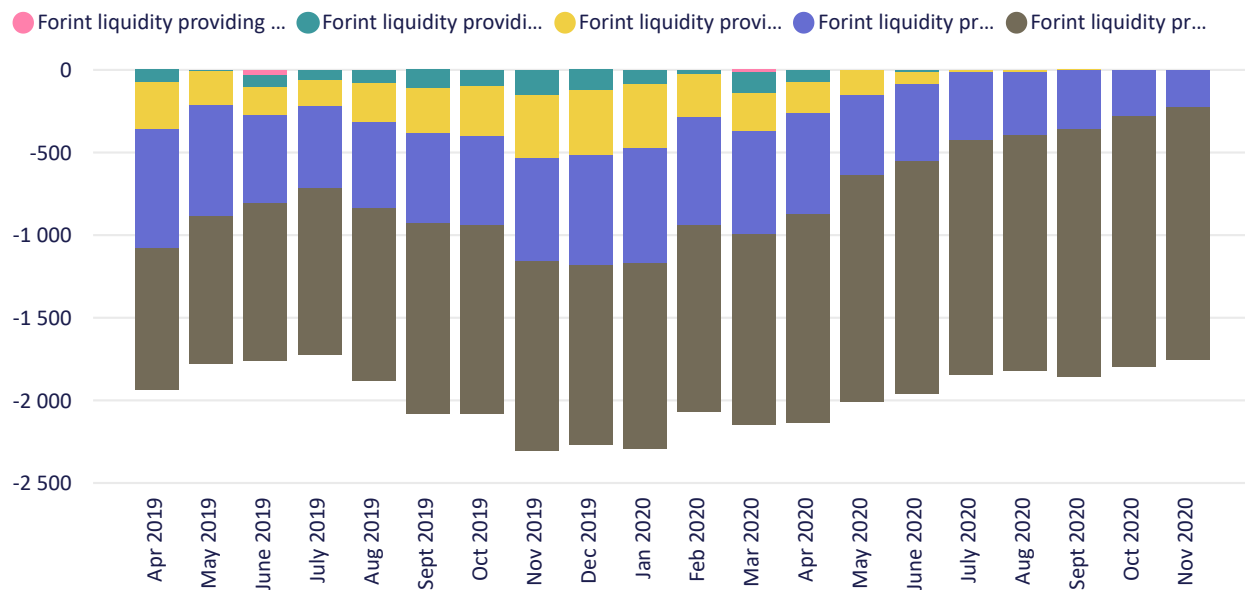


Forint liquidity of credit institutions

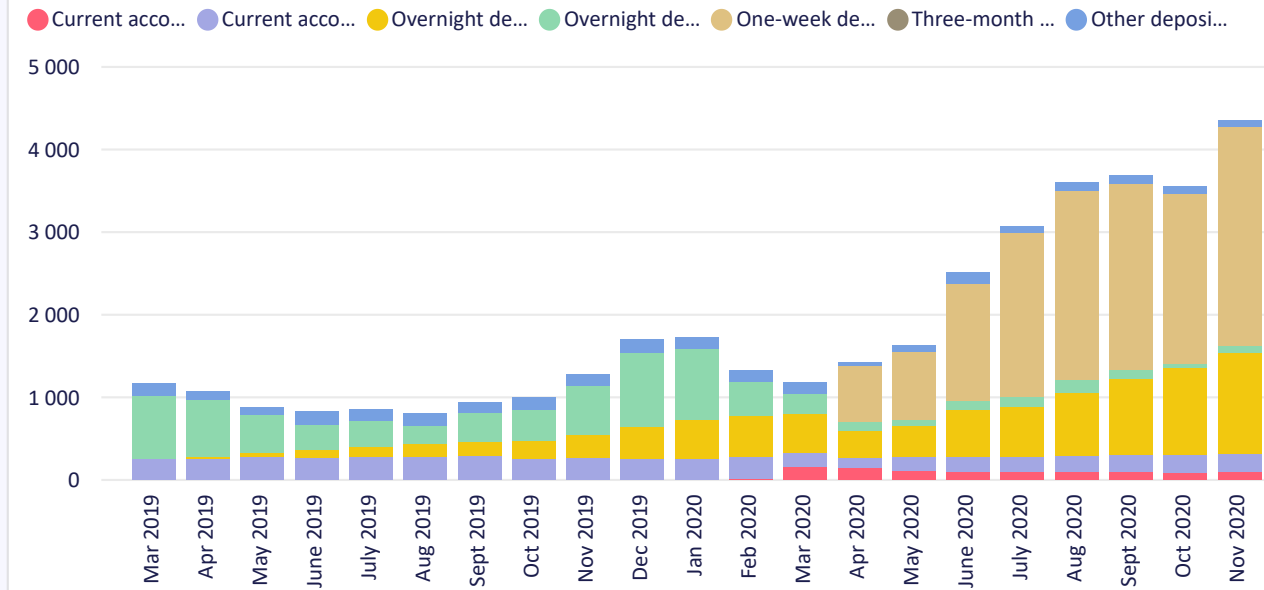
Development in the average stock of selected central bank instruments during the selected period (Bn HUF)



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



Instrument breakdown of CI's deposits (Bn HUF)





Filter

November 2018 - November 2020



External assets

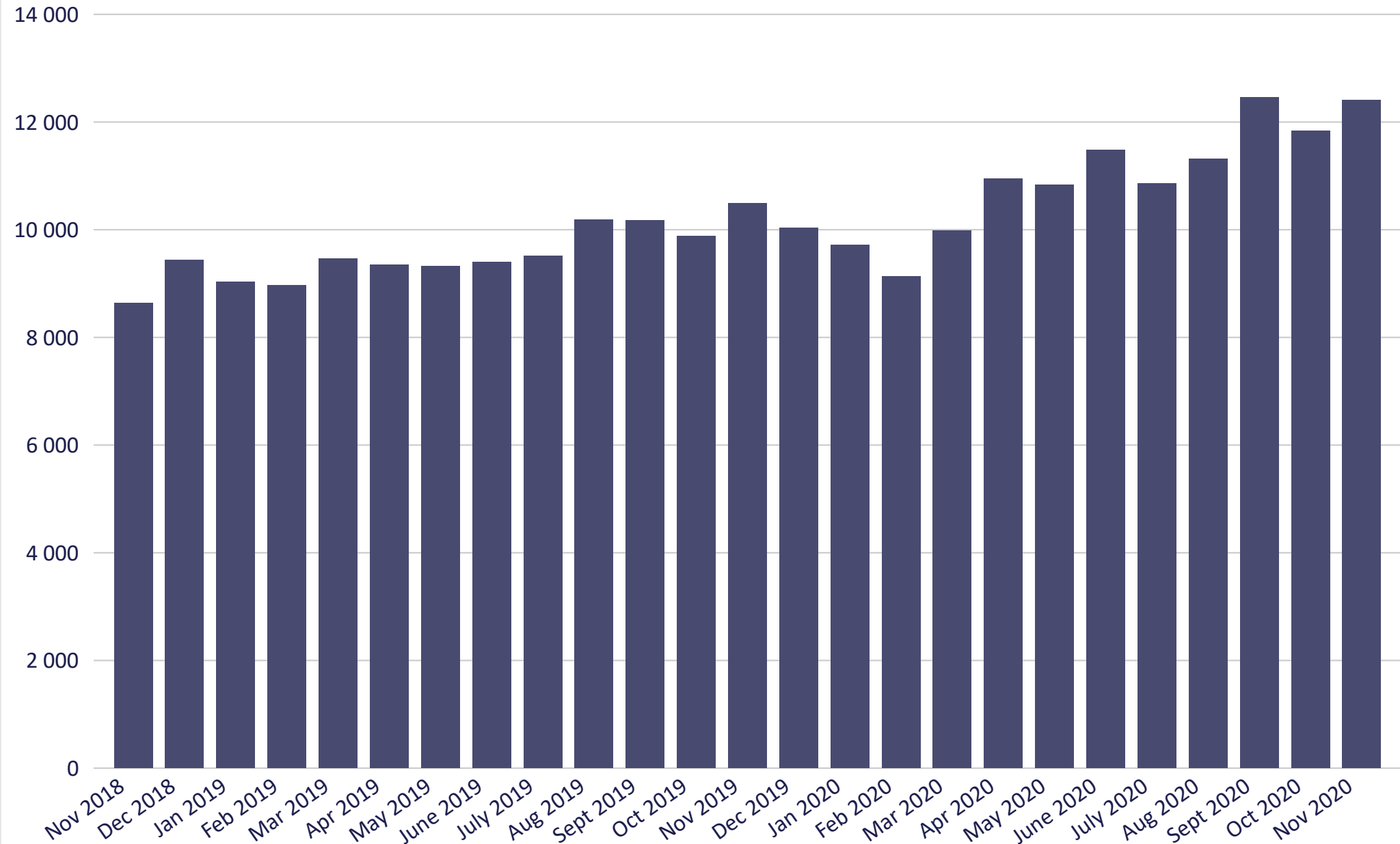
Stock of external assets -
November 2020 (Bn HUF)

12,411.0 +578.5

Change from previous month



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





Filter

Selected month

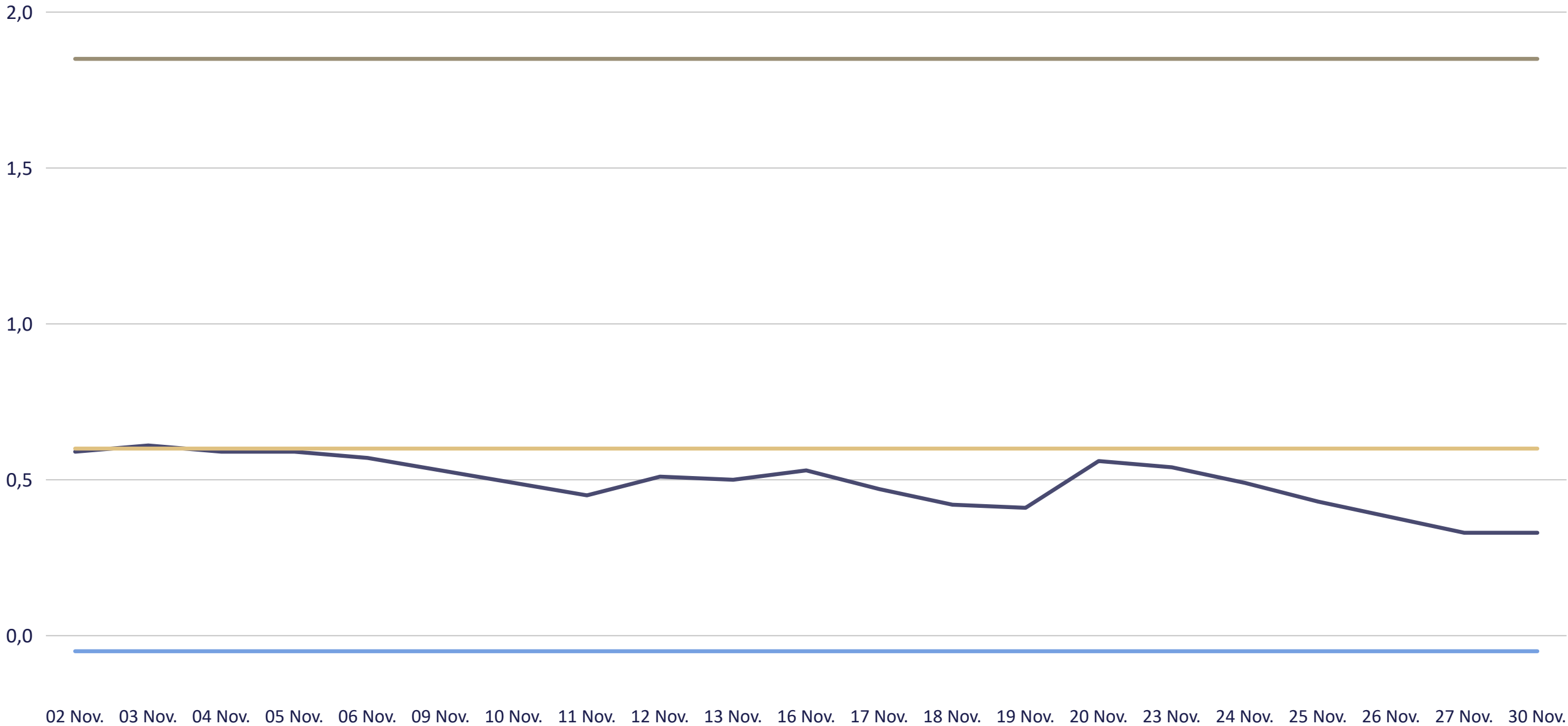
November 2020



Central bank interest rates and average interbank overnight lending rates

Central bank interest rates and average interbank overnight lending rates - November 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 15 January, 2021

Publication calendar [>](#)

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

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