




# Press release on the preliminary statistical balance sheet of the MNB


February 2021




Summary




Changes in assets




Changes in liabilities




Monetary base




Reserve requirements




Forint liquidity of credit institutions



External assets



Central bank and interbank interest rates



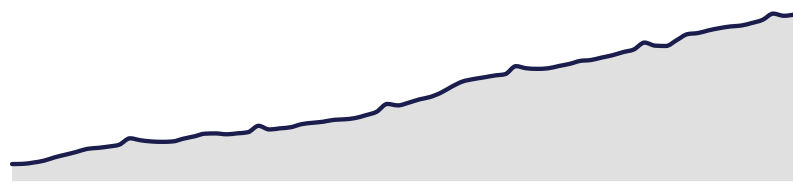
Other information

## Values of major key indicators

The average stock of currency in circulation (Bn HUF)

**7,312.1** +31.2

Change from previous month (Bn HUF)



The average stock of external assets (Bn HUF)

**12,685.6** +14.5

Change from previous month (Bn HUF)



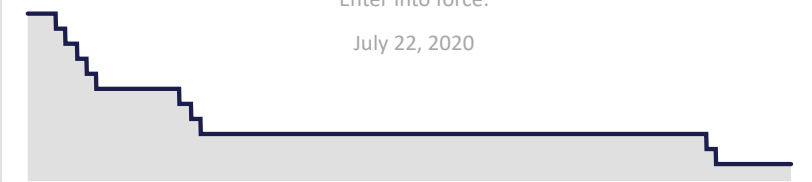
Central bank base rate (%)

**0.60%** 0.75%

Value of previous period

Enter into force:

July 22, 2020





Filter Selected Month ▼  
 February 2021 ▼



## Monthly average and end-of-month stocks - February 2021

### Summary of February 2021

The average and end-of-month stocks of **external assets** rose slightly in February. The moderate strengthening of the forint exchange rate in February pointed to a decrease; however, transfers received from the European Commission raised the stock.

The average stock of **long-term loans** to credit institutions continued to rise in the month.

In February, the average balance of the banking system's **reserve accounts\*** exceeded the required minimum reserves by a slightly larger amount than in previous months (HUF 71.7 billion). Reserve requirements amounted to HUF 294.6 billion in the month.

The **average stock of currency in circulation** rose throughout the month.

The increase in the average stocks of credit institutions' one-week deposits with the MNB primarily reflected a rise in the domestic **banking system's forint liquidity**.

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

As a result of the carry-over effects of the decline in January, the average stock of **external liabilities** fell. By contrast, the end-of-month stock remained unchanged in February.

The **average interest rate on overnight interbank loans** (HUFONIA) typically fluctuated around the central bank base rate in the first half of the month, it was below the base rate for a few days at the end of the month before exceeding it on the last working day.

\* 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)	January 2021	February 2021	Monthly changes
<b>Total assets</b>	<b>20 161,7</b>	<b>20 607,4</b>	<b>445,7</b>
External assets	12 671,2	12 685,6	14,5
Funding for Growth Scheme refinancing loans to credit institutions	2 196,9	2 323,5	126,7
Other loans of credit institutions	2 298,3	2 384,9	86,6
Mortgage bonds issued by credit institutions	681,4	685,3	4,0
Government-guaranteed bonds issued by credit institutions	49,1	49,1	0,0
Bonds issued by non-financial corporations	541,7	545,9	4,2
Government bonds issued by central government	1 211,5	1 451,8	240,3
Remaining assets	511,7	481,3	-30,4
<b>Total liabilities</b>	<b>20 161,7</b>	<b>20 607,4</b>	<b>445,7</b>
Currency in circulation	7 280,8	7 312,1	31,2
Current account balances of credit institutions - IMPS accounts	107,0	107,8	0,7
Current account balances of credit institutions - without IMPS accounts	253,0	269,7	16,7
Overnight deposits of credit institutions - preferential deposits	1 791,8	1 845,4	53,7
Overnight deposits of credit institutions - without preferential deposits	40,5	73,6	33,1
One-week deposits of credit institutions	4 102,7	4 437,8	335,1
Other deposits of credit institutions	142,0	138,5	-3,5
Deposits of central government	2 607,6	2 922,0	314,4
External liabilities	2 009,3	1 717,5	-291,9
Remaining liabilities	1 827,1	1 783,1	-44,0

End-of-month stocks (Bn HUF)	January 2021	February 2021	Monthly changes
<b>Total assets</b>	<b>20 278,7</b>	<b>20 783,7</b>	<b>505,0</b>
External assets	12 606,3	12 672,9	66,6
Remaining assets	7 672,3	8 110,7	438,4
<b>Total liabilities</b>	<b>20 278,7</b>	<b>20 783,7</b>	<b>505,0</b>
Currency in circulation	7 276,8	7 335,9	59,1
Deposits of credit institutions	6 516,6	7 069,9	553,3
Deposits of central government	3 015,8	2 906,7	-109,1
External liabilities	1 699,4	1 699,5	0,1
Remaining liabilities	1 770,1	1 771,8	1,7





Filter

Selected Instruments

Selected month

All

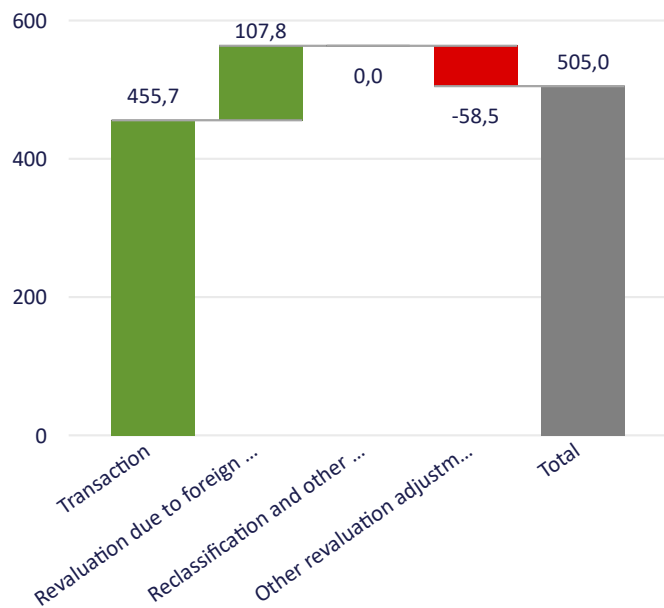
February 2021



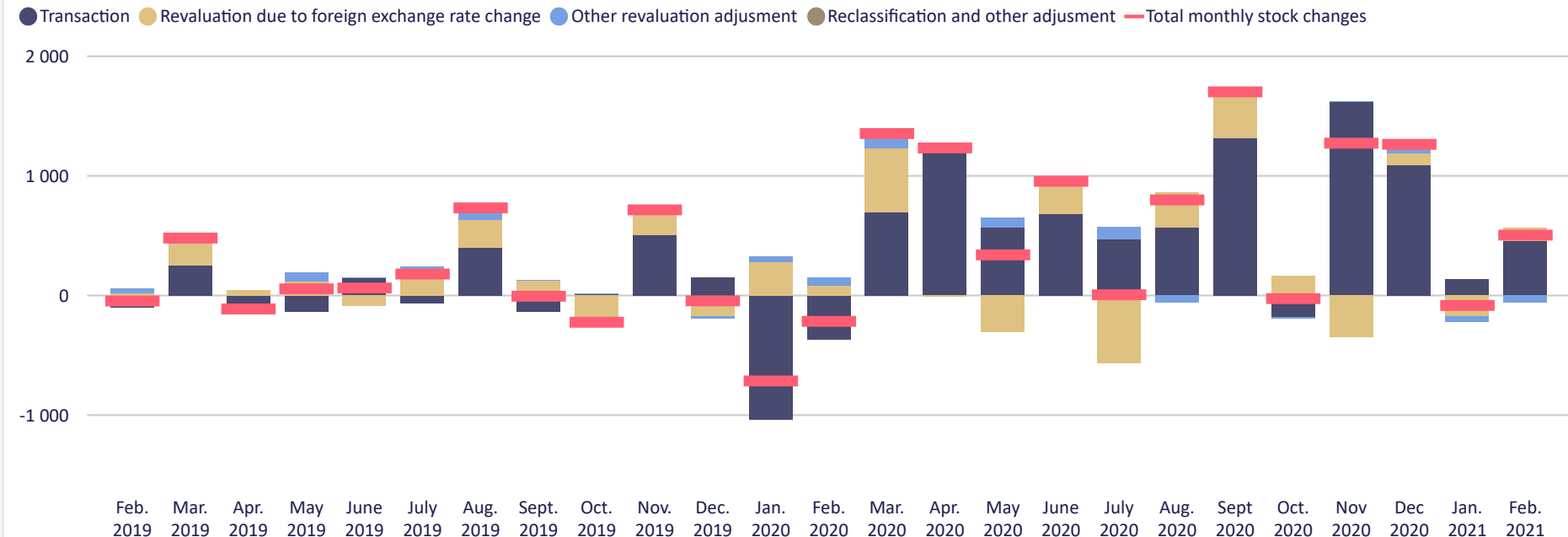
## Components of changes in assets

Components of changes in assets (Bn HUF)	End of January 2021	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of February 2021
<b>Total assets</b>	<b>20 278,7</b>	<b>455,7</b>	<b>107,8</b>	<b>-58,5</b>	<b>0,0</b>	<b>505,0</b>	<b>20 783,7</b>
Loans to residents - Credit institutions	4 616,3	172,9	0,0	0,0	0,0	172,9	4 789,2
Loans to residents - Central government	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans to residents - Other residents	10,5	-0,1	0,0	0,0	0,0	-0,1	10,4
Holdings of securities other than shares issued by credit institutions	732,6	3,7	0,0	0,0	0,0	3,7	736,2
Holdings of securities other than shares issued by general government	1 320,3	245,0	0,0	0,0	0,0	245,0	1 565,3
Holdings of securities other than shares issued by other residents	542,6	11,5	0,0	0,0	0,0	11,5	554,1
Holdings of shares/other equity issued by residents	173,5	0,0	0,0	0,0	0,0	0,0	173,5
External assets	12 606,3	31,5	108,3	-73,2	0,0	66,6	12 672,9
Fixed assets	35,8	-0,3	0,0	0,0	0,0	-0,3	35,6
Remaining assets	240,7	-8,4	-0,5	14,7	0,0	5,8	246,5

Components of volume changes - February 2021 (Bn HUF)



Components of stock change: February 2019 - February 2021 (Bn HUF)





Filter

Selected instruments

Selected month

All

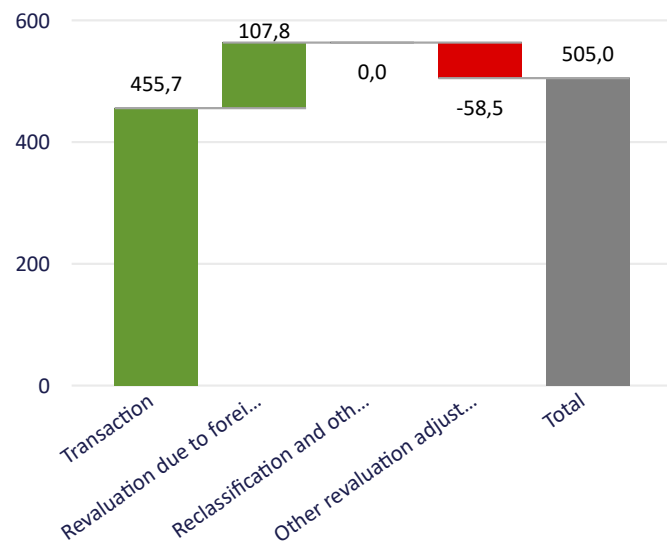
February 2021



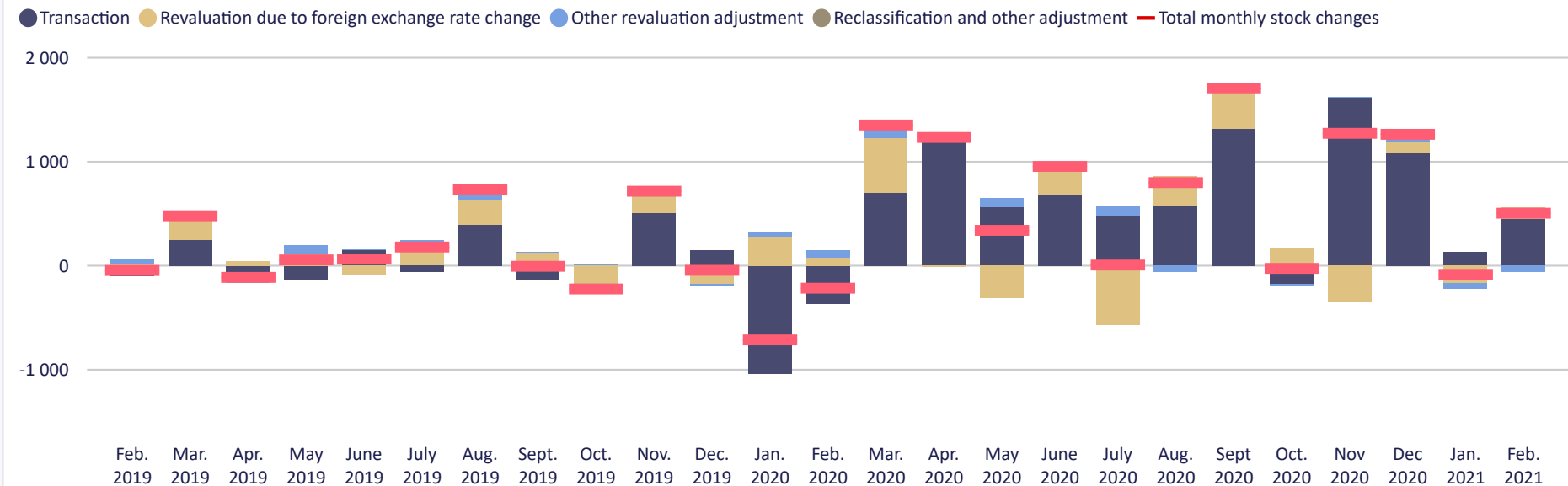
## Components of changes in liabilities

Components of changes in liabilities (Bn HUF)	End of January 2021	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of February 2021
<b>Total liabilities</b>	<b>20 278,7</b>	<b>455,7</b>	<b>107,8</b>	<b>-58,5</b>	<b>0,0</b>	<b>505,0</b>	<b>20 783,7</b>
Currency in circulation	7 276,8	59,1	0,0	0,0	0,0	59,1	7 335,9
Deposits of residents - Credit institutions - HUF One-week deposits	4 132,0	1 000,8	0,0	0,0	0,0	1 000,8	5 132,8
Deposits of residents - Credit institutions - HUF other deposits	2 296,0	-484,5	0,0	0,0	0,0	-484,5	1 811,5
Deposits of residents - Credit institutions - Foreign currency	88,6	36,2	0,8	0,0	0,0	37,0	125,6
Deposits of residents - Central government - HUF	2 013,4	-221,5	0,0	0,0	0,0	-221,5	1 791,9
Deposits of residents - Central government - Foreign currency	1 002,4	103,4	9,0	0,0	0,0	112,4	1 114,8
Deposits of residents - Other residents	10,0	0,3	0,0	0,0	0,0	0,3	10,3
Debt securities issued (held by residents)	0,0	0,0	0,0	0,0	0,0	0,0	0,0
External liabilities	1 699,4	-8,5	8,6	0,0	0,0	0,1	1 699,5
Capital and reserves - equalisation reserves	486,0	-22,1	0,0	0,0	0,0	-22,1	464,0
Capital and reserves - without equalisation reserves	483,9	29,8	71,1	-125,3	0,0	-24,5	459,4
Remaining liabilities	790,2	-37,4	18,5	66,8	0,0	47,9	838,1

Components of volume changes - February 2021 (Bn HUF)



Components of stock change: February 2019 - February 2021 (Bn HUF)





# Components of the monetary base (monthly average stocks)

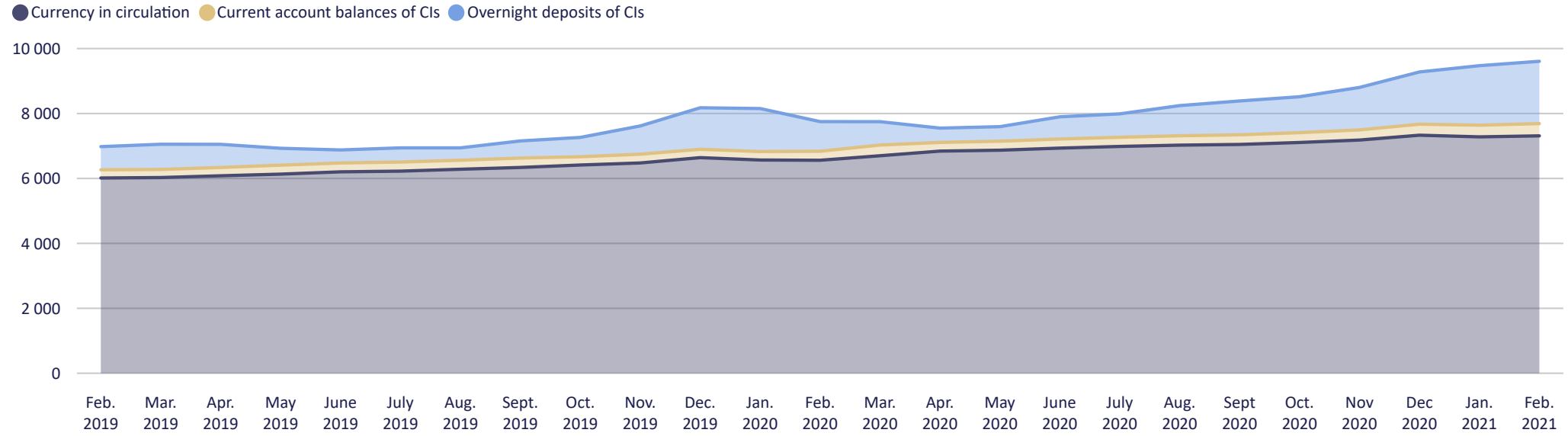
Value of the monetary base - February 2021 (Bn HUF)

9,608.6 +135.5

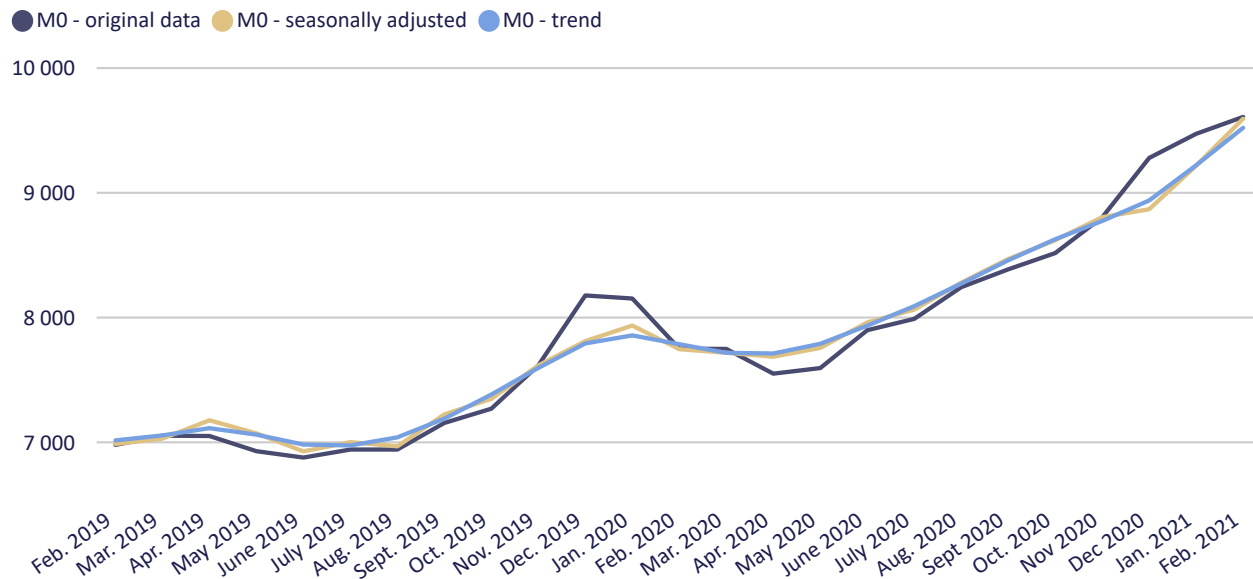
Change from previous month



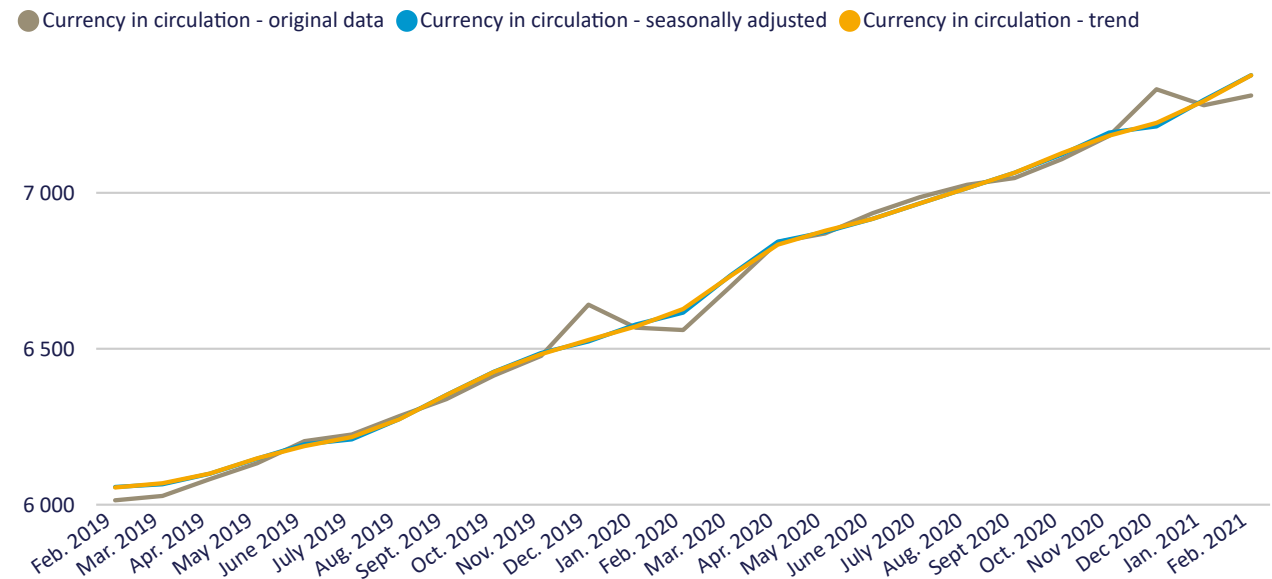
Changes in the components of the monetary base during the selected period (Bn HUF)



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

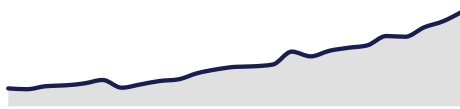
Value of reserve surplus - February 2021 (Bn HUF)

71.7



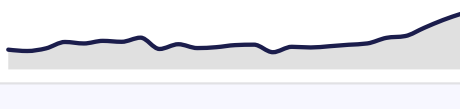
Reserve requirements of CIs - February 2021 (Bn HUF)

294.6

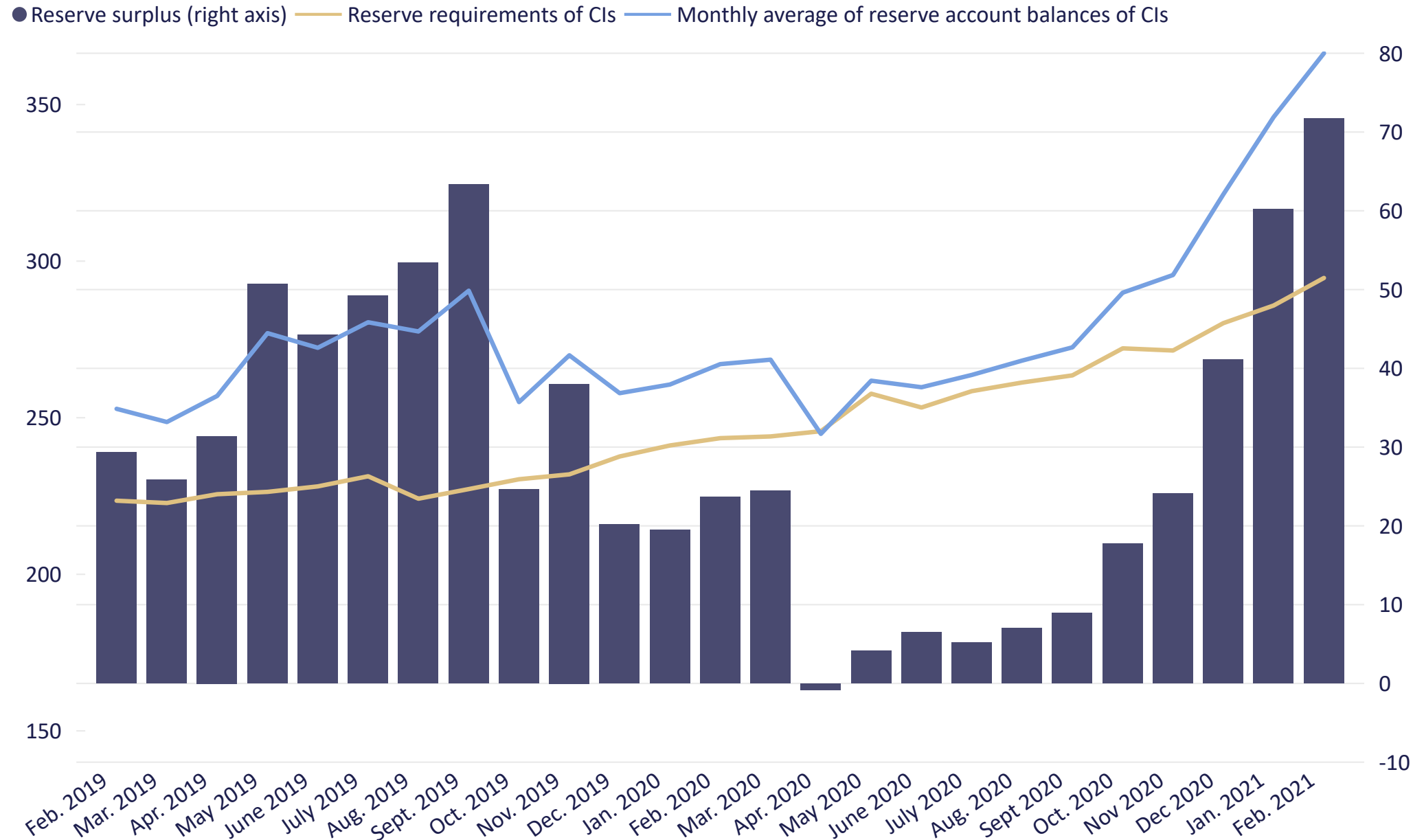


Monthly average of reserve account balances of CIs - February 2021 (Bn HUF)

366.4



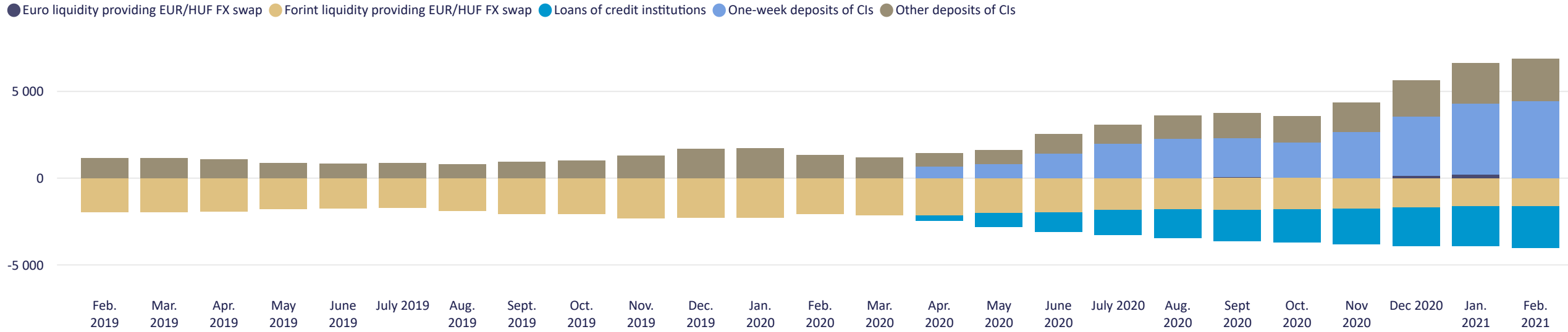
### Development in the reserve requirements of credit institutions (Bn HUF)



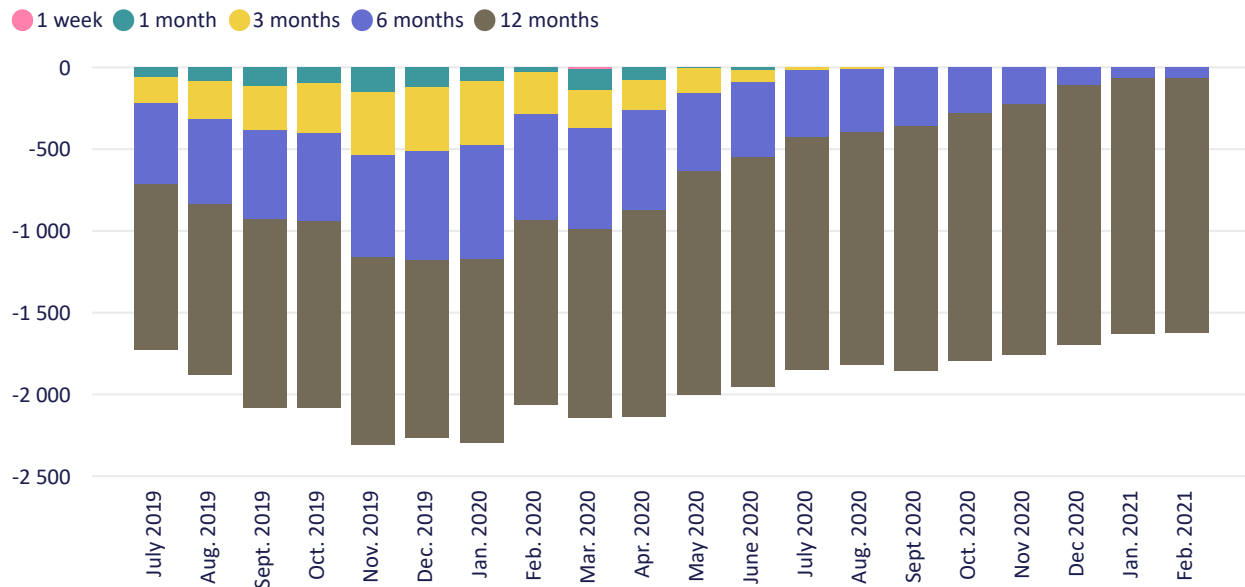


# Forint liquidity of credit institutions

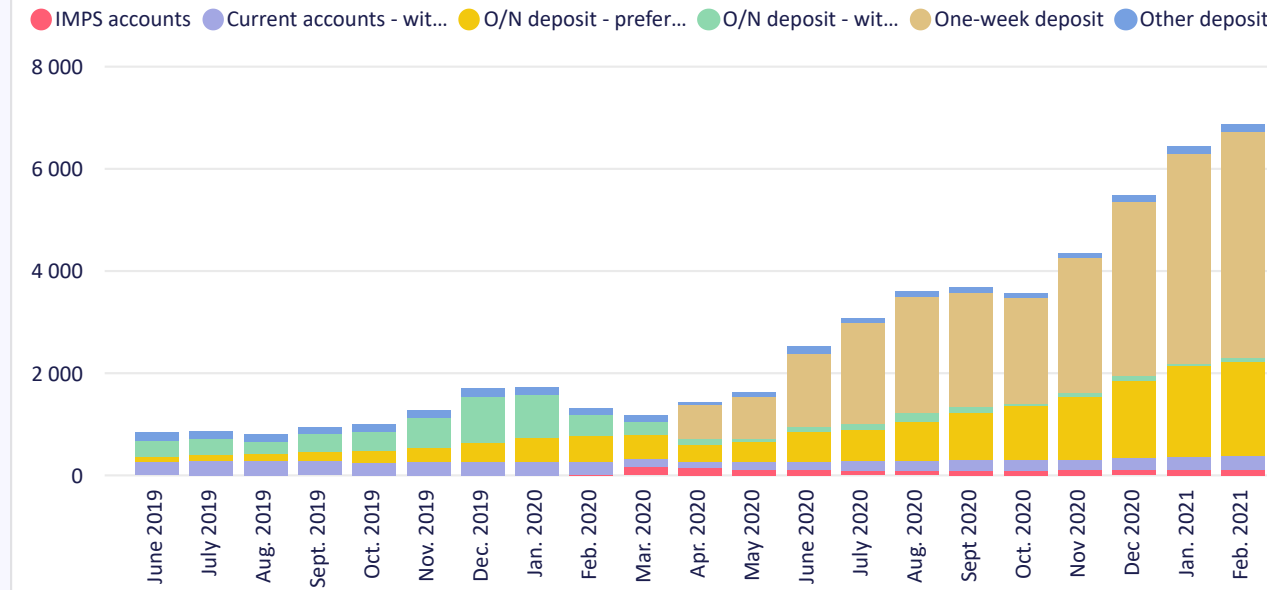
### Development in the average stock of selected central bank instruments during the selected period (Bn HUF)



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



### Instrument breakdown of CI's deposits (Bn HUF)





Filter February 2019 - February 2021



## External assets

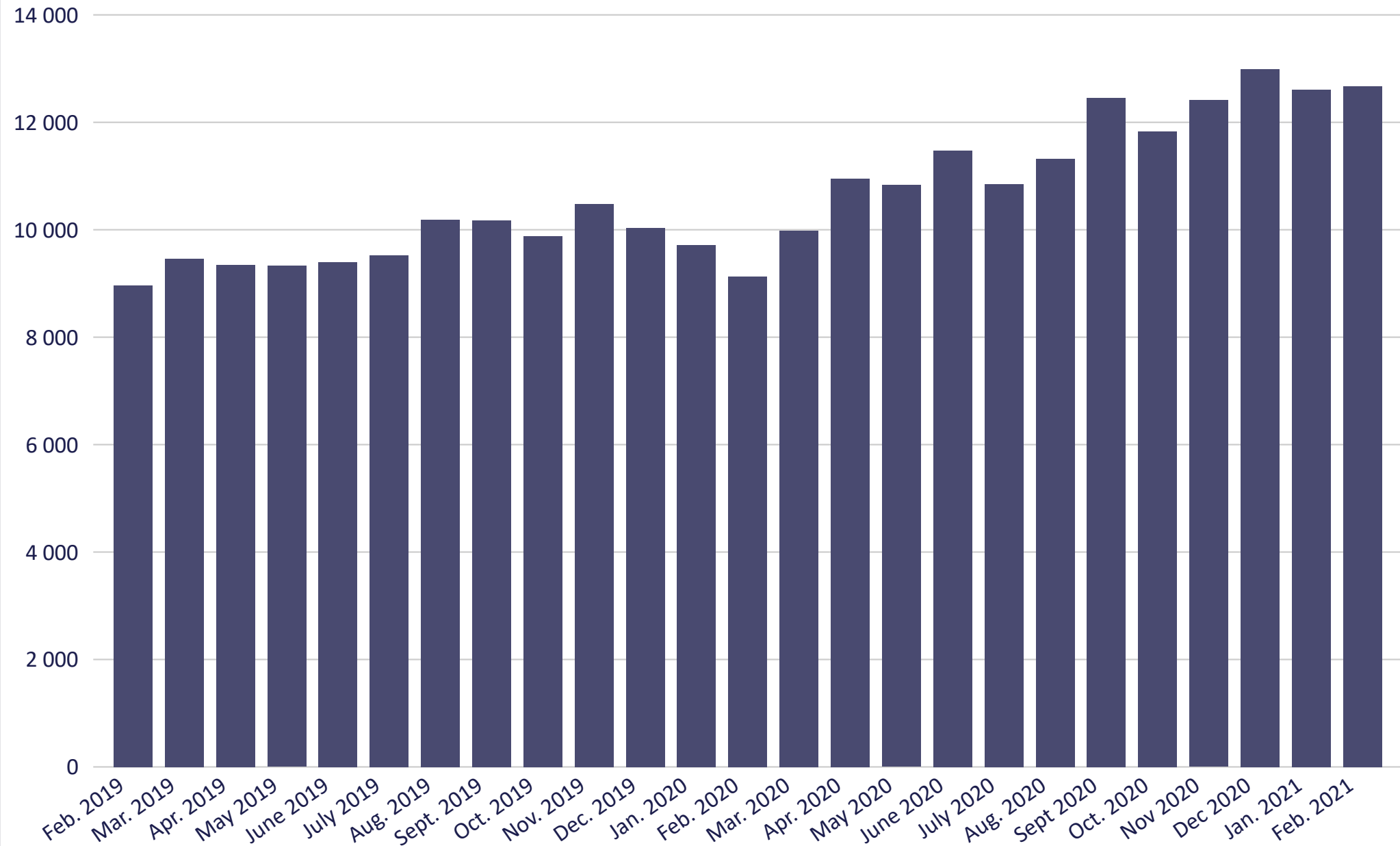
Stock of external assets -  
February 2021 (Bn HUF)

**12,672.9** +66.6

Change from previous month



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







Filter

Selected month

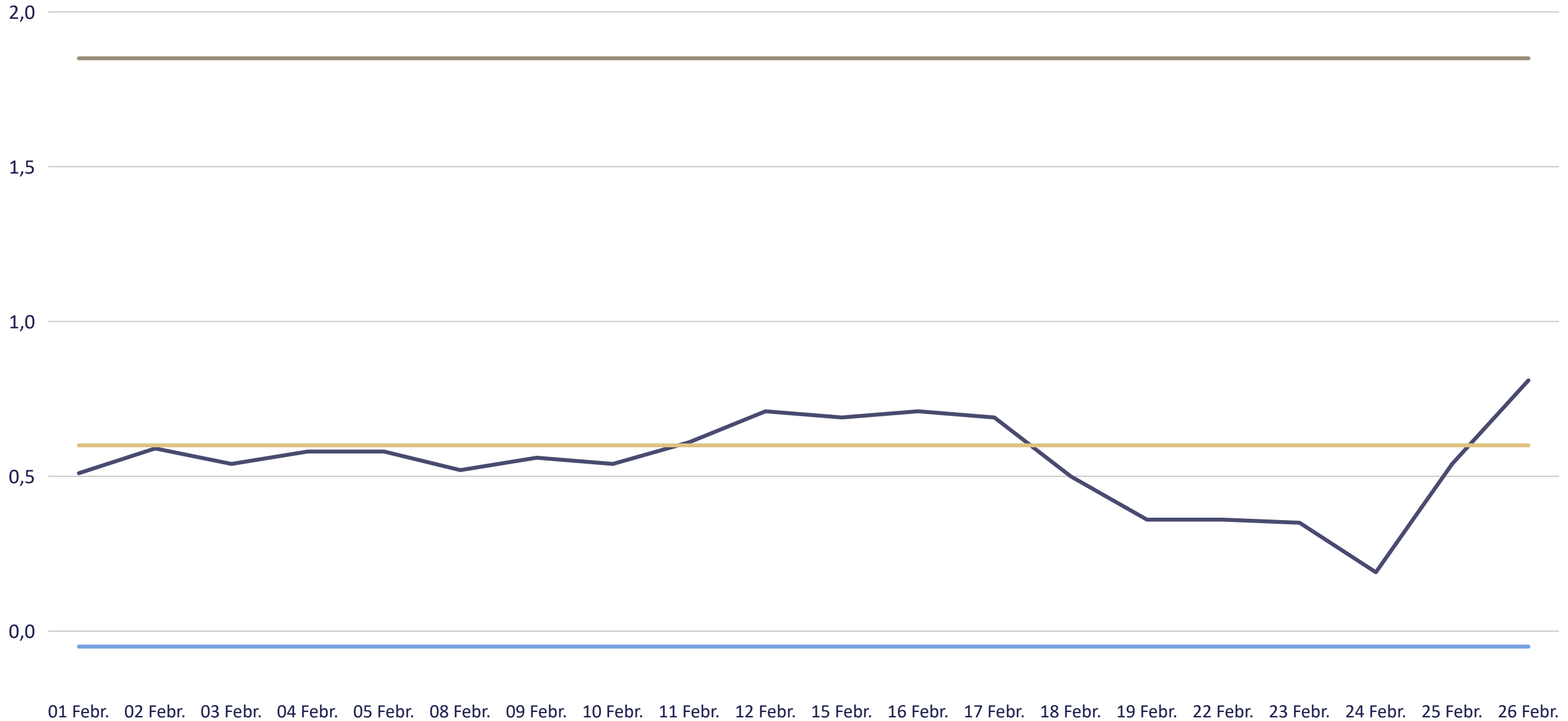
February 2021



# Central bank interest rates and average interbank overnight lending rates

Central bank interest rates and average interbank overnight lending rates - February 2021

● 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](http://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](http://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 16 April, 2021

Publication calendar [>](#)

Access to Publication calendar on the MNB's website: [www.mnb.hu](http://www.mnb.hu) -> EN -> Statistics -> Release calendar for Statistics

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