




Press release on the preliminary statistical balance sheet of the MNB


April 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



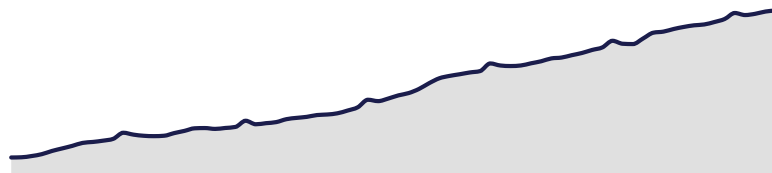
Other information

Values of major key indicators

The average stock of currency in circulation (Bn HUF)

7,392.3 +24.5

Change from previous month (Bn HUF)



The average stock of external assets (Bn HUF)

11,691.8 -902.8

Change from previous month (Bn HUF)



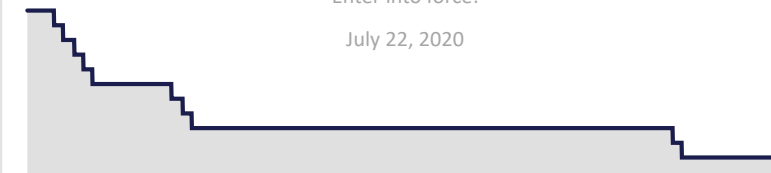
Central bank base rate (%)

0.60% 0.75%

Value of previous period

Enter into force:

July 22, 2020





Filter Selected Month 
 April 2021  

Monthly average and end-of-month stocks - April 2021

Summary of April 2021

The average and end-of-month stocks of **external assets** fell in April. The decline in the stocks also reflected the strengthening of the forint exchange rate, the maturities of repo transactions made with international organisations in March and closing of swap transactions with credit institutions providing forint liquidity. The decrease in the end-of-month stocks were partly offset by the maturities of swap transactions providing euro liquidity in April.

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

The average balance of the banking system's **reserve accounts*** was HUF 46.9 billion above the required minimum reserves. Reserve requirements amounted to HUF 303.8 billion in the month.

The **average stock of currency in circulation** continued to rise throughout the month.

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

The average stock of **central government deposits** fell in April.

The average stock of **external liabilities** remained broadly unchanged.

The average interest rate on **overnight interbank loans** (HUFONIA) fluctuated around the central bank base rate in the month, approaching it from below several times before rising over it for a few days in the second half 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)	March 2021	April 2021	Monthly changes
Total assets	21 023,3	20 598,2	-425,1
External assets	12 594,6	11 691,8	-902,8
Funding for Growth Scheme refinancing loans to credit institutions	2 450,2	2 564,5	114,4
Other loans of credit institutions	2 427,6	2 471,4	43,8
Mortgage bonds issued by credit institutions	689,1	691,3	2,2
Government-guaranteed bonds issued by credit institutions	49,3	54,2	5,0
Bonds issued by non-financial corporations	571,8	641,3	69,5
Government bonds issued by central government	1 705,3	1 965,3	260,0
Remaining assets	535,4	518,3	-17,1
Total liabilities	21 023,3	20 598,2	-425,1
Currency in circulation	7 367,7	7 392,3	24,5
Current account balances of credit institutions - IMPS accounts	119,1	113,8	-5,3
Current account balances of credit institutions - without IMPS accounts	229,5	247,7	18,2
Overnight deposits of credit institutions - preferential deposits	1 979,1	2 168,9	189,8
Overnight deposits of credit institutions - without preferential deposits	28,4	38,5	10,1
One-week deposits of credit institutions	4 600,6	4 518,3	-82,4
Other deposits of credit institutions	88,1	84,8	-3,3
Deposits of central government	2 816,8	2 554,7	-262,1
External liabilities	1 814,8	1 812,6	-2,2
Remaining liabilities	1 979,1	1 666,6	-312,5

End-of-month stocks (Bn HUF)	March 2021	April 2021	Monthly changes
Total assets	21 034,4	20 734,1	-300,3
External assets	12 352,8	11 584,4	-768,4
Remaining assets	8 681,6	9 149,8	468,2
Total liabilities	21 034,4	20 734,1	-300,3
Currency in circulation	7 388,0	7 402,4	14,3
Deposits of credit institutions	6 254,3	7 427,6	1 173,4
Deposits of central government	2 742,1	2 798,5	56,5
External liabilities	2 851,7	1 746,7	-1 105,0
Remaining liabilities	1 798,3	1 358,9	-439,5





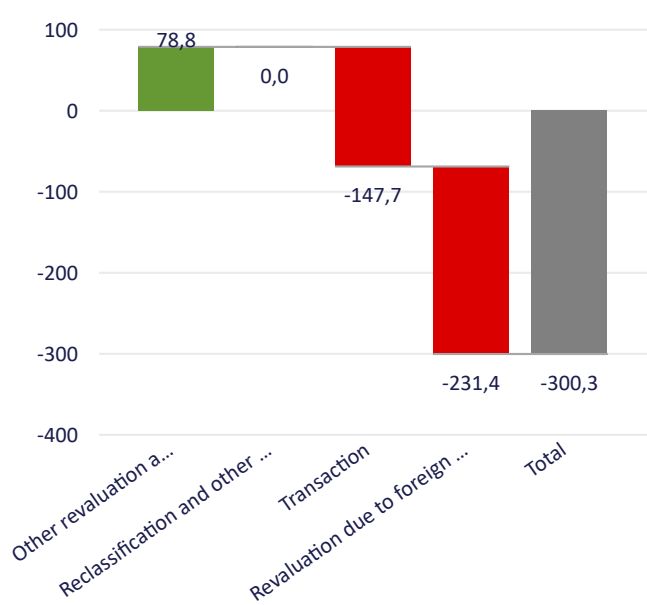
Filter Selected Instruments ▼ Selected month ▼
 All ▼ April 2021 ▼



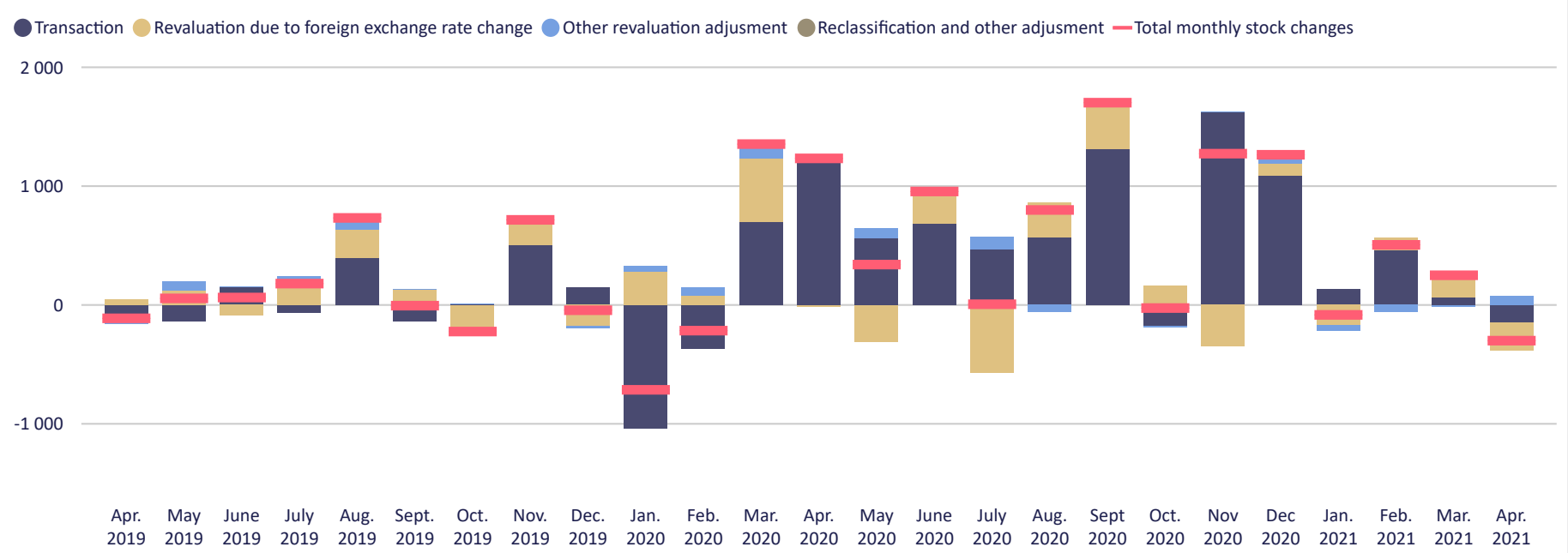
Components of changes in assets

Components of changes in assets (Bn HUF)	End of March 2021	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of April 2021
Total assets	21 034,4	-147,7	-231,4	78,8	0,0	-300,3	20 734,1
Loans to residents - Credit institutions	4 989,6	139,9	-0,3	0,0	0,0	139,6	5 129,2
Loans to residents - Central government	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans to residents - Other residents	10,4	0,1	0,0	0,0	0,0	0,1	10,4
Holdings of securities other than shares issued by credit institutions	745,7	2,1	0,0	0,0	0,0	2,1	747,9
Holdings of securities other than shares issued by general government	1 824,3	278,9	0,0	0,0	0,0	278,9	2 103,2
Holdings of securities other than shares issued by other residents	625,1	34,0	0,0	0,0	0,0	34,0	659,1
Holdings of shares/other equity issued by residents	188,0	0,1	0,0	0,0	0,0	0,1	188,2
External assets	12 352,8	-558,3	-231,0	20,9	0,0	-768,4	11 584,4
Fixed assets	37,2	0,9	0,0	0,0	0,0	0,9	38,0
Remaining assets	261,3	-45,4	-0,1	57,9	0,0	12,4	273,8

Components of volume changes - April 2021 (Bn HUF)



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





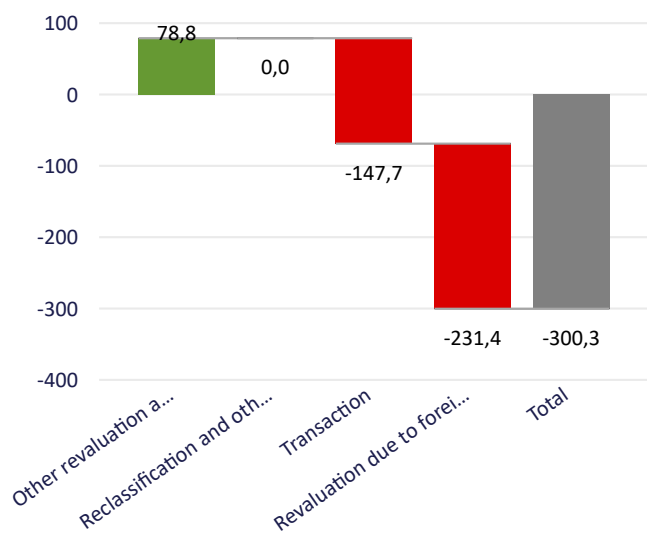
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 All ▼ April 2021 ▼



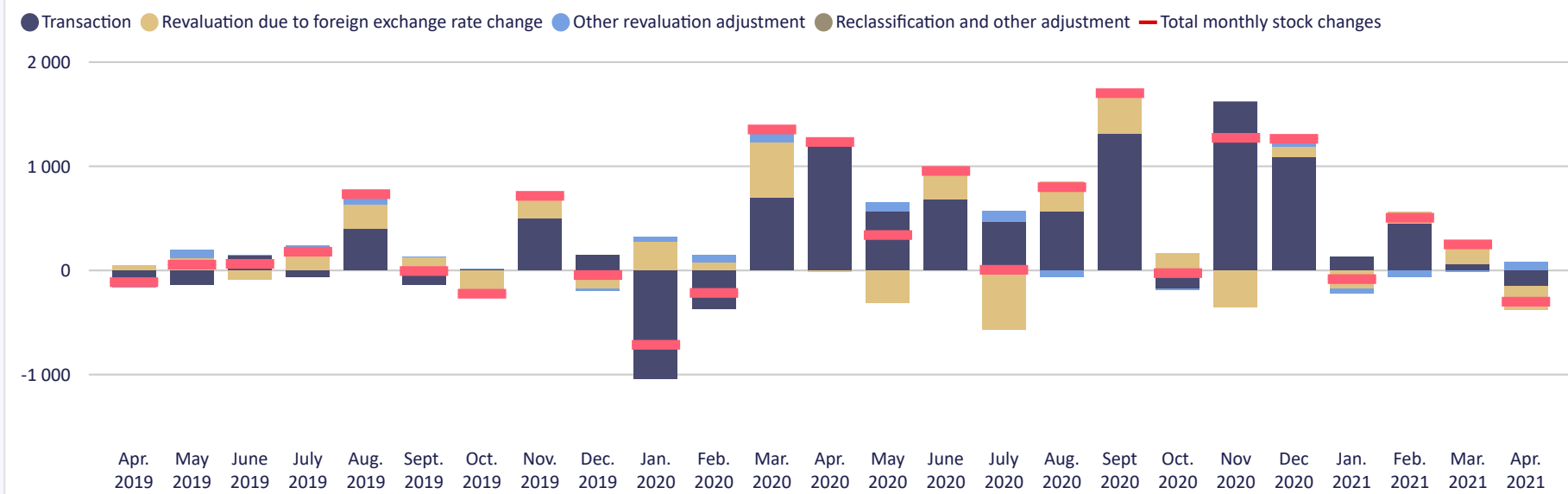
Components of changes in liabilities

Components of changes in liabilities (Bn HUF)	End of March 2021	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of April 2021
Total liabilities	21 034,4	-147,7	-231,4	78,8	0,0	-300,3	20 734,1
Currency in circulation	7 388,0	14,3	0,0	0,0	0,0	14,3	7 402,4
Deposits of residents - Credit institutions - HUF One-week deposits	3 784,3	954,2	0,0	0,0	0,0	954,2	4 738,5
Deposits of residents - Credit institutions - HUF other deposits	2 361,8	187,5	0,0	0,0	0,0	187,5	2 549,3
Deposits of residents - Credit institutions - Foreign currency	108,2	32,2	-0,6	0,0	0,0	31,6	139,8
Deposits of residents - Central government - HUF	2 128,6	134,3	0,0	0,0	0,0	134,3	2 262,9
Deposits of residents - Central government - Foreign currency	613,4	-70,3	-7,5	0,0	0,0	-77,8	535,6
Deposits of residents - Other residents	10,8	0,3	0,0	0,0	0,0	0,3	11,1
Debt securities issued (held by residents)	0,0	0,0	0,0	0,0	0,0	0,0	0,0
External liabilities	2 851,7	-1 077,6	-27,3	0,0	0,0	-1 105,0	1 746,7
Capital and reserves - equalisation reserves	484,3	-74,2	0,0	0,0	0,0	-74,2	410,0
Capital and reserves - without equalisation reserves	435,1	-254,1	-116,5	165,3	0,0	-205,2	229,9
Remaining liabilities	868,2	5,7	-79,6	-86,5	0,0	-160,4	707,8

Components of volume changes - April 2021 (Bn HUF)



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





Components of the monetary base (monthly average stocks)

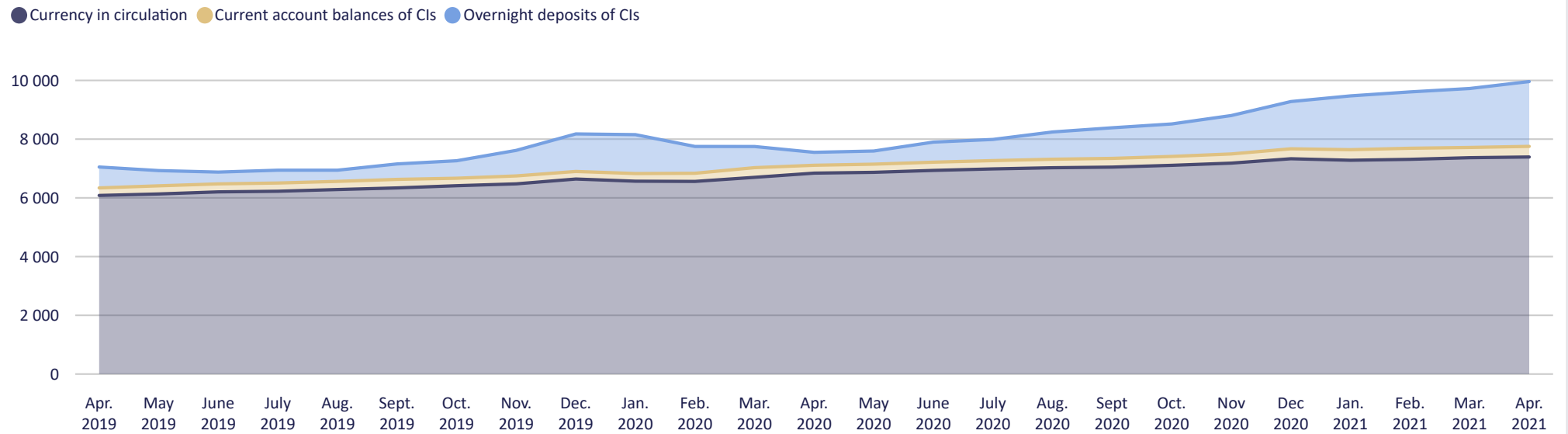
Value of the monetary base - April 2021 (Bn HUF)

9,961.2 +237.3

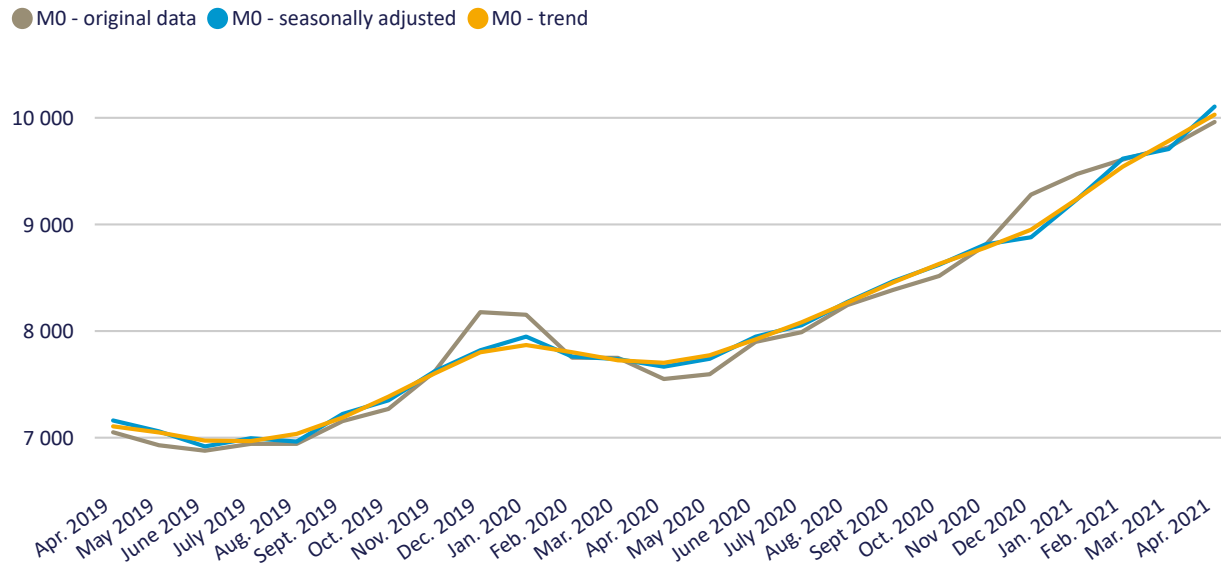
Change from previous month



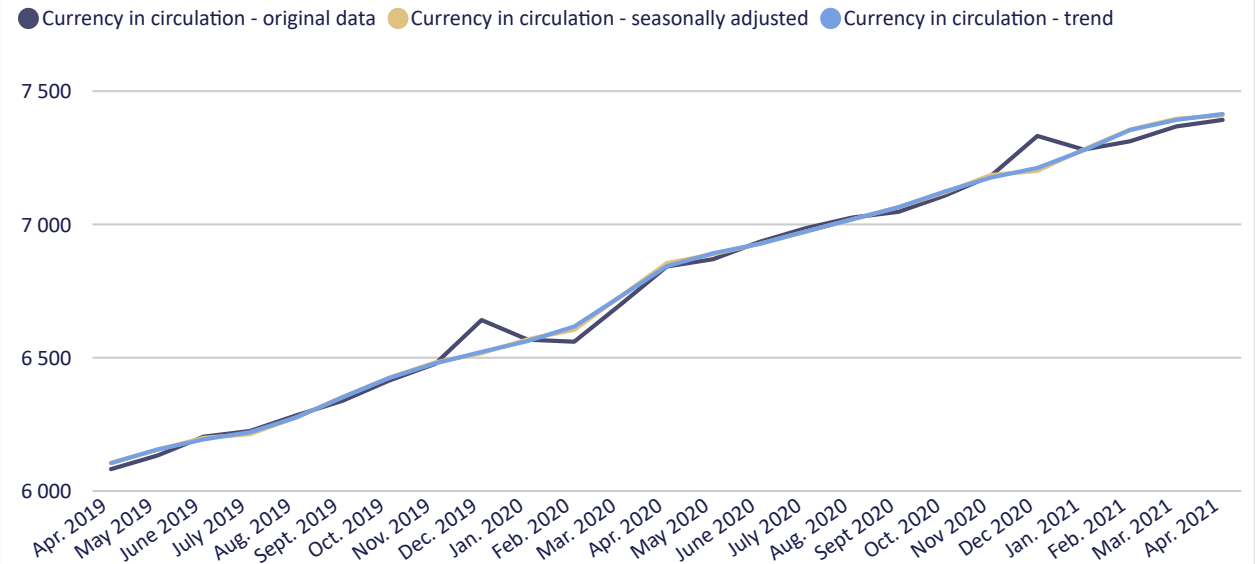
Changes in the components of the monetary base during the selected period (Bn HUF)



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

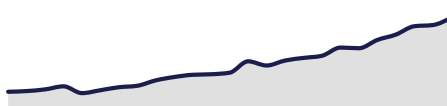
Value of reserve surplus - April 2021 (Bn HUF)

46.9



Reserve requirements of CIs - April 2021 (Bn HUF)

303.8

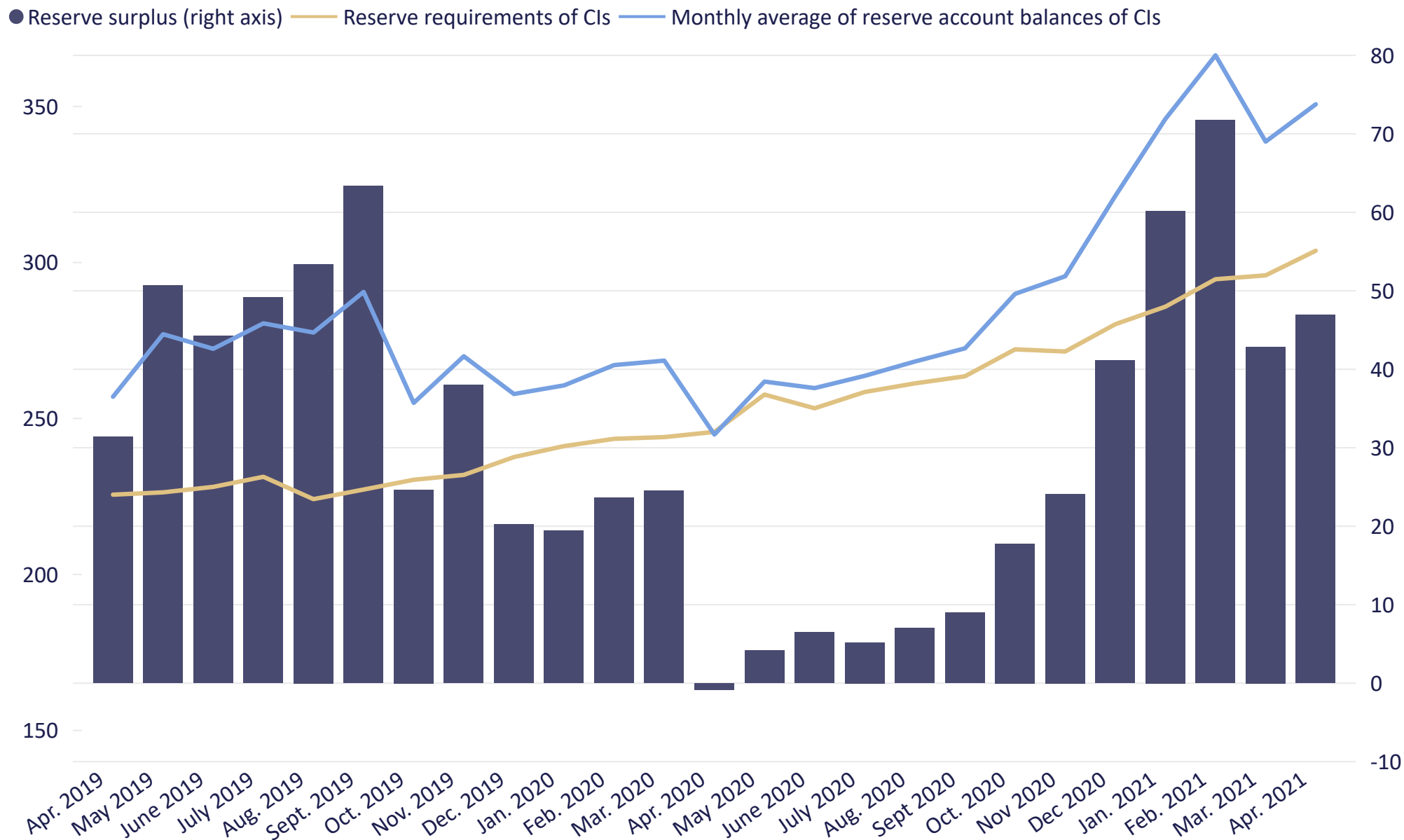


Monthly average of reserve account balances of CIs - April 2021 (Bn HUF)

350.7



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

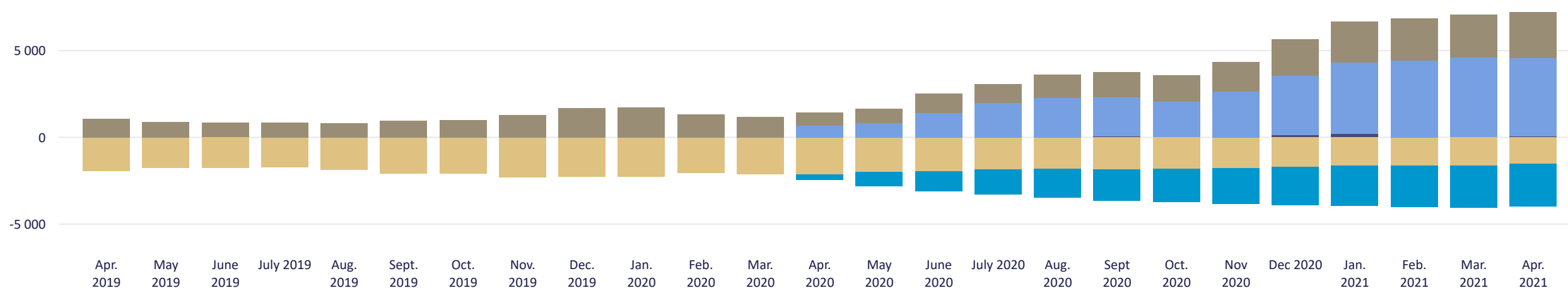




Forint liquidity of credit institutions

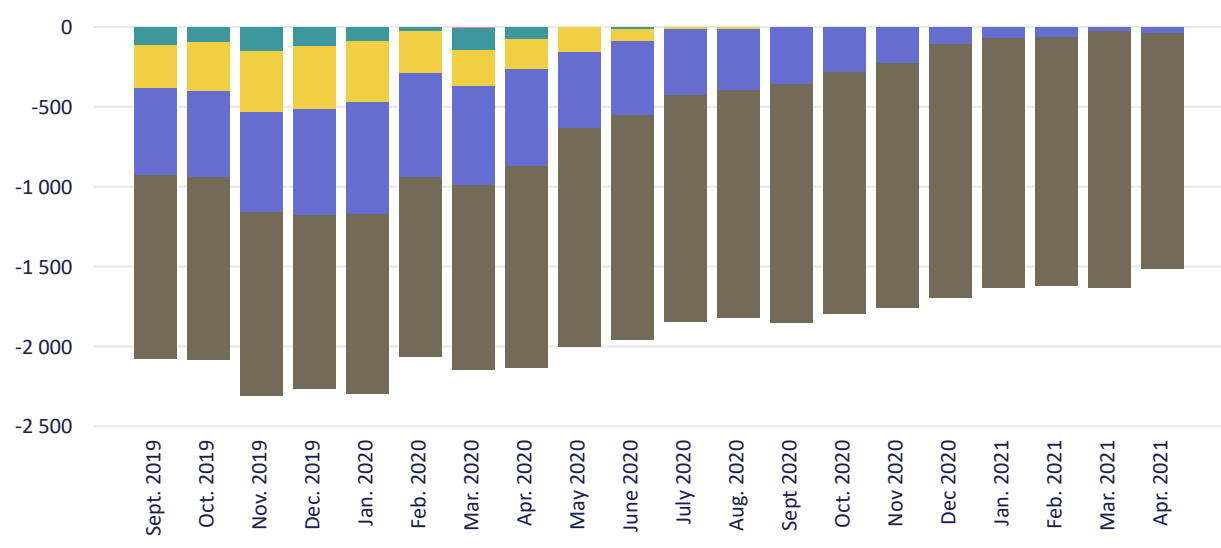
Development in the average stock of selected central bank instruments during the selected period (Bn HUF)

● Euro liquidity providing EUR/HUF FX swap ● Forint liquidity providing EUR/HUF FX swap ● Loans of credit institutions ● One-week deposits of CIs ● Other deposits of CIs



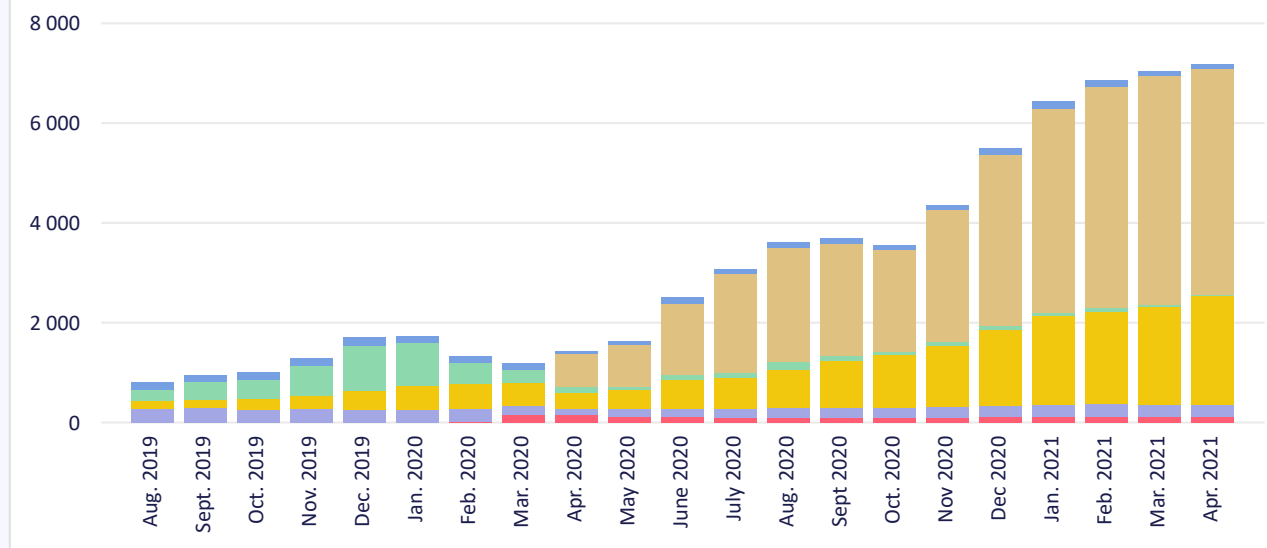
Maturity breakdown of fine-tuning FX-swap (Bn HUF)

● 1 week ● 1 month ● 3 months ● 6 months ● 12 months



Instrument breakdown of CI's deposits (Bn HUF)

● IMPS accounts ● Current accounts - wit... ● O/N deposit - prefer... ● O/N deposit - wit... ● One-week deposit ● Other deposit





Filter

April 2019 - April 2021



External assets

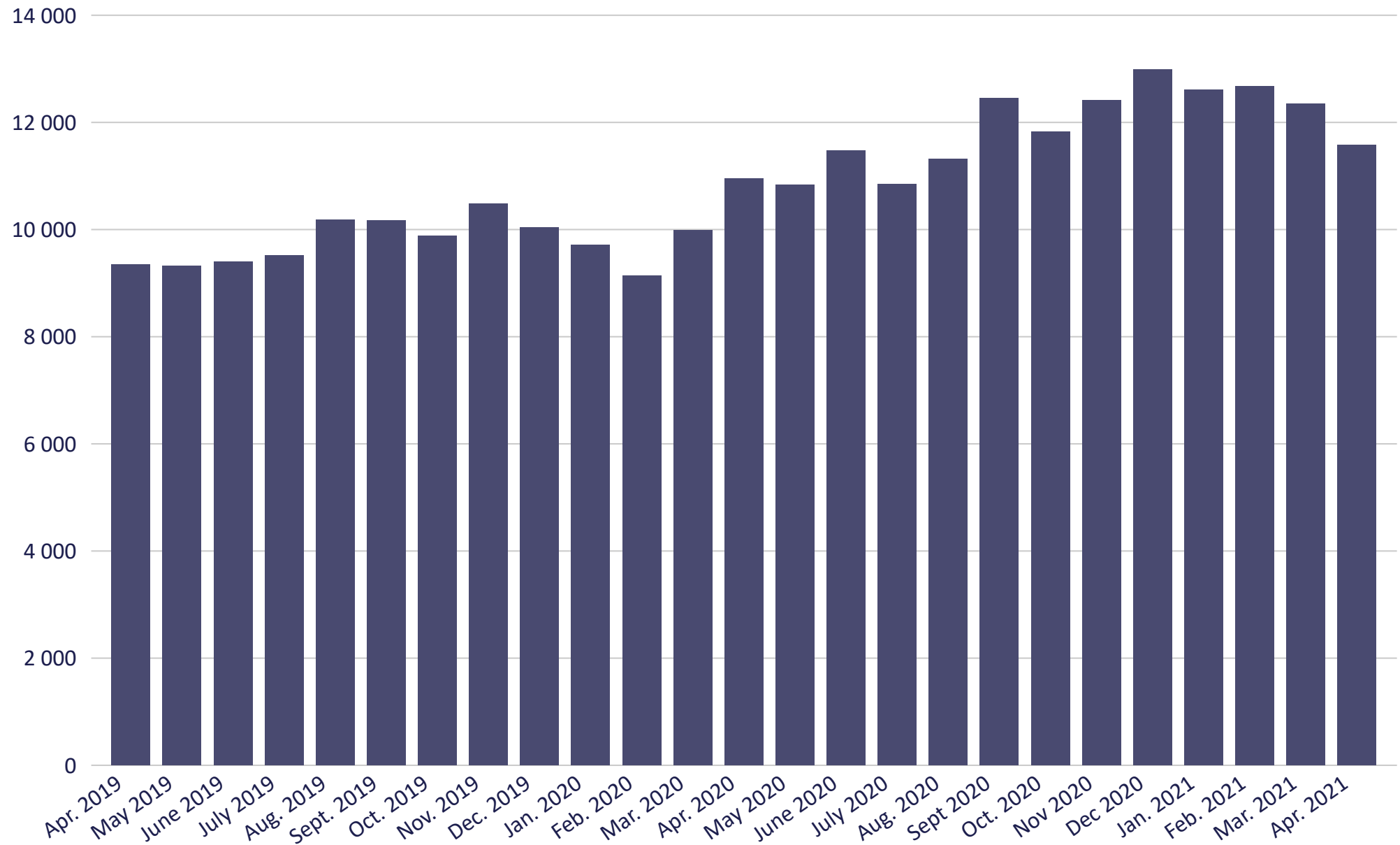
Stock of external assets - April 2021 (Bn HUF)

11,584.4 -768.4

Change from previous month



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





Filter

Selected month

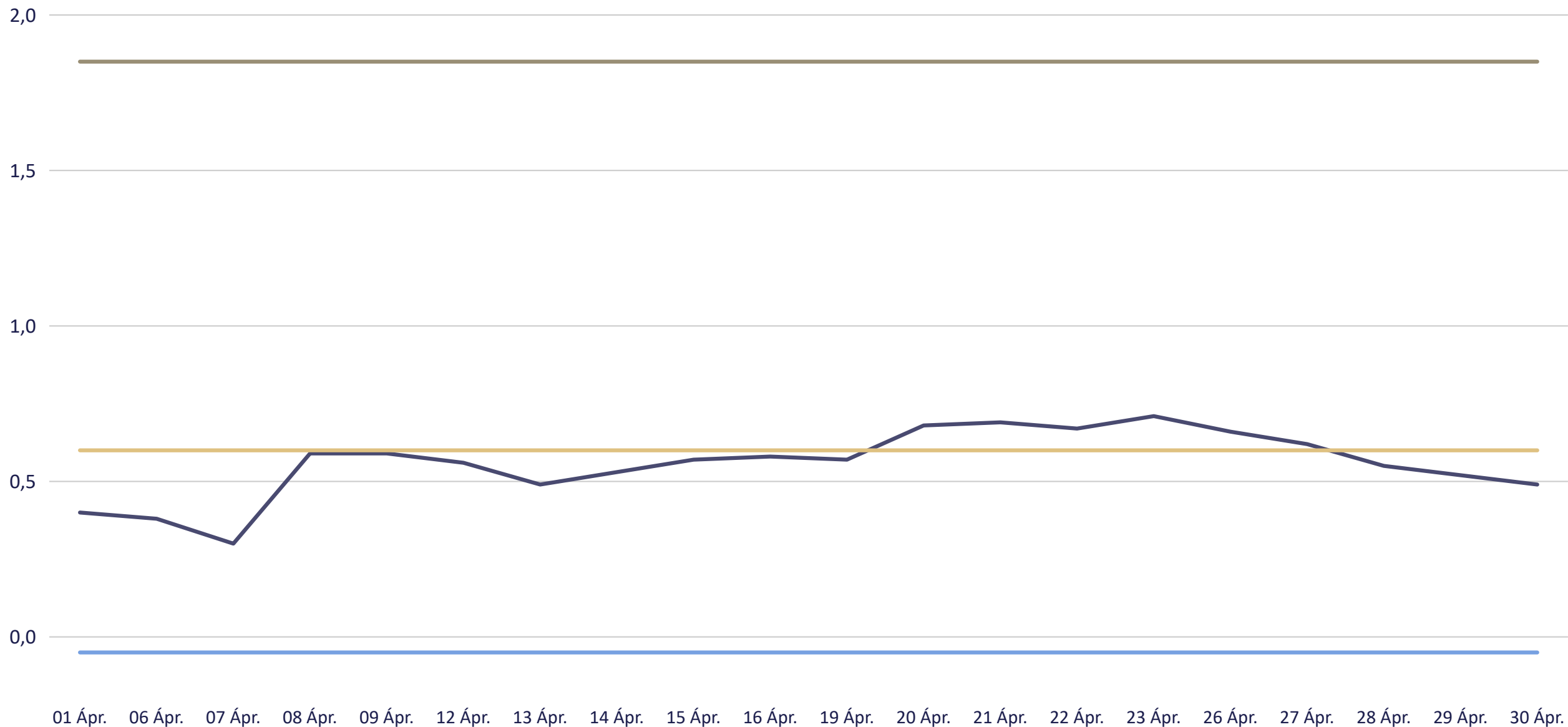
April 2021



Central bank interest rates and average interbank overnight lending rates

Central bank interest rates and average interbank overnight lending rates - April 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 -> 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 June, 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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