




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


June 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



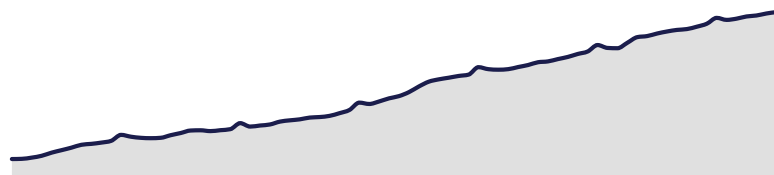
Other information

## Values of major key indicators

The average stock of currency in circulation (Bn HUF)

**7,478.6** +35.3

Change from previous month (Bn HUF)



The average stock of external assets (Bn HUF)

**11,481.8** +101.2

Change from previous month (Bn HUF)



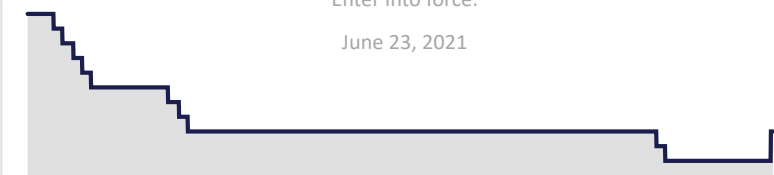
Central bank base rate (%)

**0.90%** 0.60%

Value of previous period

Enter into force:

June 23, 2021





Filter Selected Month   
 June 2021  

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

### Summary of June 2021

The average and end-of-month stocks of **external assets** both rose in June. The appreciation of the forint exchange rate, the decline in swaps providing forint liquidity concluded with credit institutions, and swaps providing euro liquidity had a downward effect, and transfers from the European Union and repo transactions concluded with international organisations had an upward effect on the stock of external assets.

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

In June, the average of the banking sector's **reserve account\*** balances exceeded reserve requirements by HUF 50.4 billion. Reserve requirements amounted to HUF 309.3 billion in the month.

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

The increase in the **banking sector's forint liquidity** primarily reflected rises in the average stocks of credit institutions' overnight and one-week deposits with the central bank.

The average stock of **central government deposits** rose in June.

The average and end-of-month stocks of **external liabilities** both rose in June.

At its meeting on 22 June 2021, the Monetary Council decided to raise the central bank base rate by 30 basis points to 0.9%. As a result, the interest rate corridor became symmetrical, as the interest rates on the overnight central bank deposit and collateralised loans, marking the bounds of the corridor, remained unchanged. The average interest rate on **overnight interbank loans** (HUFONIA) fluctuated below the central bank 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)	May 2021	June 2021	Monthly changes
<b>Total assets</b>	<b>20 807,0</b>	<b>21 485,8</b>	<b>678,9</b>
External assets	11 380,7	11 481,8	101,2
Funding for Growth Scheme refinancing loans to credit institutions	2 705,7	2 848,1	142,3
Other loans of credit institutions	2 514,7	2 558,4	43,7
Mortgage bonds issued by credit institutions	691,7	695,9	4,2
Government-guaranteed bonds issued by credit institutions	61,1	64,1	3,0
Bonds issued by non-financial corporations	665,9	771,9	106,0
Government bonds issued by central government	2 232,3	2 481,8	249,5
Remaining assets	554,9	583,9	29,0
<b>Total liabilities</b>	<b>20 807,0</b>	<b>21 485,8</b>	<b>678,9</b>
Currency in circulation	7 443,2	7 478,6	35,3
Current account balances of credit institutions - IMPS accounts	103,6	113,0	9,4
Current account balances of credit institutions - without IMPS accounts	254,5	260,0	5,5
Overnight deposits of credit institutions - preferential deposits	2 265,2	2 546,2	281,1
Overnight deposits of credit institutions - without preferential deposits	25,5	102,9	77,4
One-week deposits of credit institutions	4 876,2	4 929,6	53,3
Other deposits of credit institutions	116,1	145,3	29,2
Deposits of central government	2 692,5	2 808,8	116,3
External liabilities	1 753,4	1 951,1	197,7
Remaining liabilities	1 276,9	1 150,4	-126,4

End-of-month stocks (Bn HUF)	May 2021	June 2021	Monthly changes
<b>Total assets</b>	<b>21 026,7</b>	<b>21 719,1</b>	<b>692,4</b>
External assets	11 296,5	11 520,0	223,5
Remaining assets	9 730,2	10 199,2	468,9
<b>Total liabilities</b>	<b>21 026,7</b>	<b>21 719,1</b>	<b>692,4</b>
Currency in circulation	7 440,3	7 493,1	52,8
Deposits of credit institutions	7 826,0	7 074,4	-751,5
Deposits of central government	2 931,0	2 862,5	-68,5
External liabilities	1 726,1	3 110,5	1 384,4
Remaining liabilities	1 103,4	1 178,6	75,1





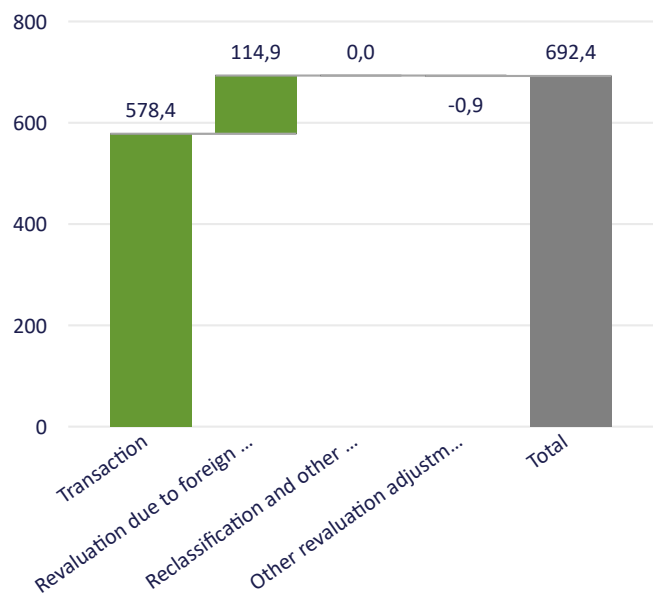
Filter Selected Instruments Selected month

All June 2021

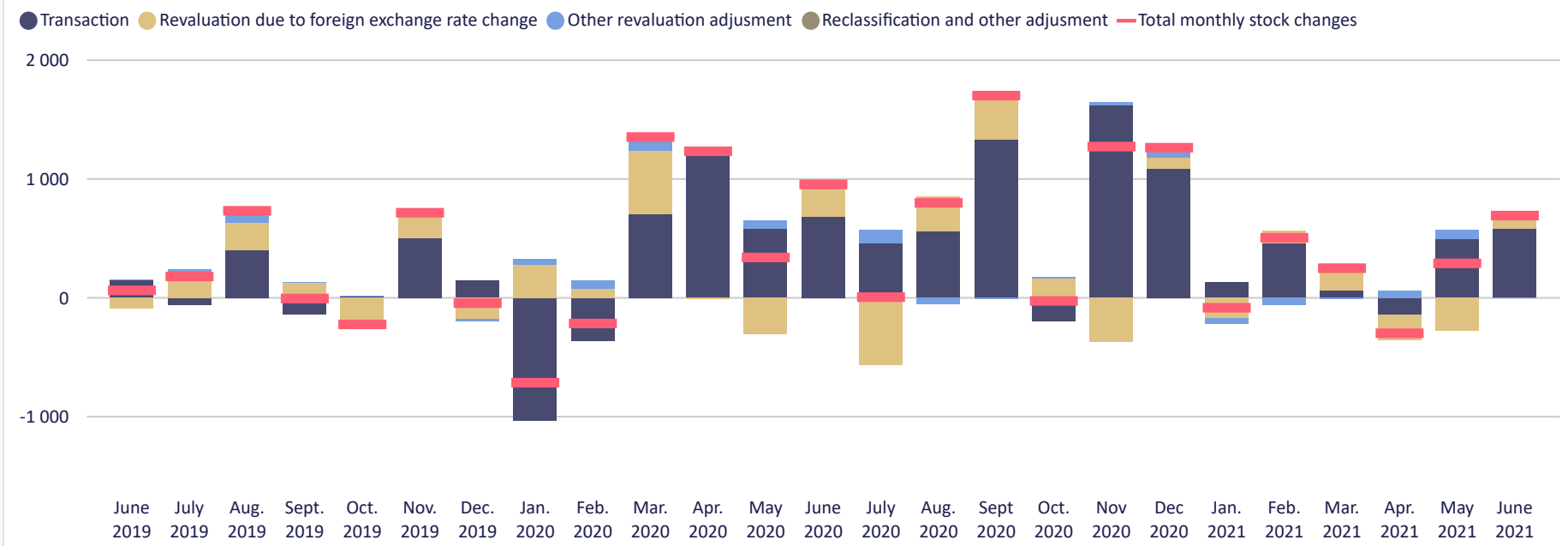
## Components of changes in assets

Components of changes in assets (Bn HUF)	End of May 2021	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of June 2021
<b>Total assets</b>	<b>21 026,7</b>	<b>578,4</b>	<b>114,9</b>	<b>-0,9</b>	<b>0,0</b>	<b>692,4</b>	<b>21 719,1</b>
Loans to residents - Credit institutions	5 311,9	160,3	0,0	0,0	0,0	160,3	5 472,2
Loans to residents - Central government	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans to residents - Other residents	10,6	0,2	0,0	0,0	0,0	0,2	10,8
Holdings of securities other than shares issued by credit institutions	755,1	10,4	0,0	0,0	0,0	10,4	765,4
Holdings of securities other than shares issued by general government	2 353,5	230,1	0,0	0,0	0,0	230,1	2 583,6
Holdings of securities other than shares issued by other residents	729,0	74,4	0,0	0,0	0,0	74,4	803,4
Holdings of shares/other equity issued by residents	188,2	9,3	0,0	0,0	0,0	9,3	197,4
External assets	11 296,5	106,8	116,8	-0,2	0,0	223,5	11 520,0
Fixed assets	38,7	-0,2	0,0	0,0	0,0	-0,2	38,5
Remaining assets	343,3	-12,9	-1,9	-0,7	0,0	-15,5	327,8

Components of volume changes - June 2021 (Bn HUF)



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





Filter Selected instruments Selected month

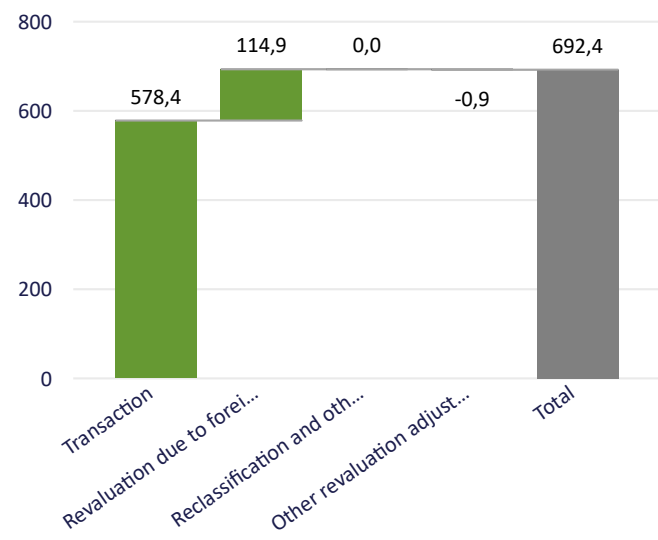
All June 2021



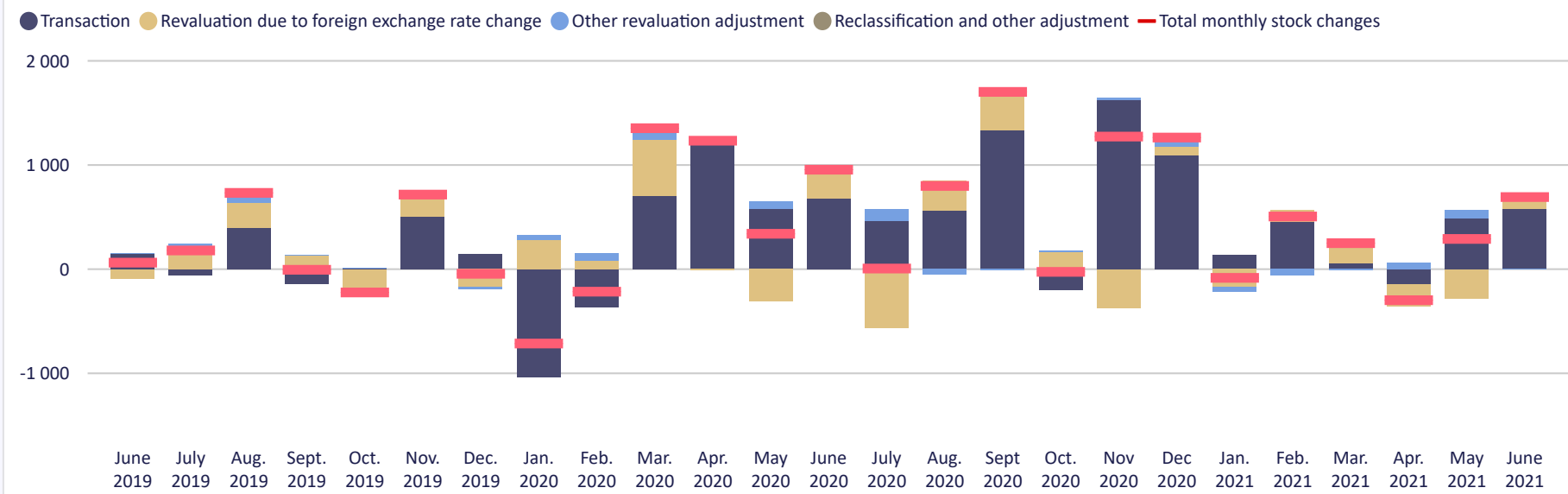
## Components of changes in liabilities

Components of changes in liabilities (Bn HUF)	End of May 2021	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of June 2021
<b>Total liabilities</b>	<b>21 026,7</b>	<b>578,4</b>	<b>114,9</b>	<b>-0,9</b>	<b>0,0</b>	<b>692,4</b>	<b>21 719,1</b>
Currency in circulation	7 440,3	52,8	0,0	0,0	0,0	52,8	7 493,1
Deposits of residents - Credit institutions - HUF One-week deposits	4 938,6	-566,2	0,0	0,0	0,0	-566,2	4 372,4
Deposits of residents - Credit institutions - HUF other deposits	2 716,8	-150,5	0,0	0,0	0,0	-150,5	2 566,3
Deposits of residents - Credit institutions - Foreign currency	170,5	-35,2	0,4	0,0	0,0	-34,8	135,7
Deposits of residents - Central government - HUF	2 655,5	-85,4	0,0	0,0	0,0	-85,4	2 570,1
Deposits of residents - Central government - Foreign currency	275,5	13,1	3,8	0,0	0,0	16,9	292,5
Deposits of residents - Other residents	11,8	0,8	0,0	0,0	0,0	0,8	12,6
Debt securities issued (held by residents)	0,0	0,0	0,0	0,0	0,0	0,0	0,0
External liabilities	1 726,1	1 364,5	19,9	0,0	0,0	1 384,4	3 110,5
Capital and reserves - equalisation reserves	217,0	30,4	0,0	0,0	0,0	30,4	247,4
Capital and reserves - without equalisation reserves	206,5	1,2	42,7	-61,6	0,0	-17,6	188,9
Remaining liabilities	668,1	-47,2	48,1	60,7	0,0	61,5	729,7

Components of volume changes - June 2021 (Bn HUF)



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





# Components of the monetary base (monthly average stocks)

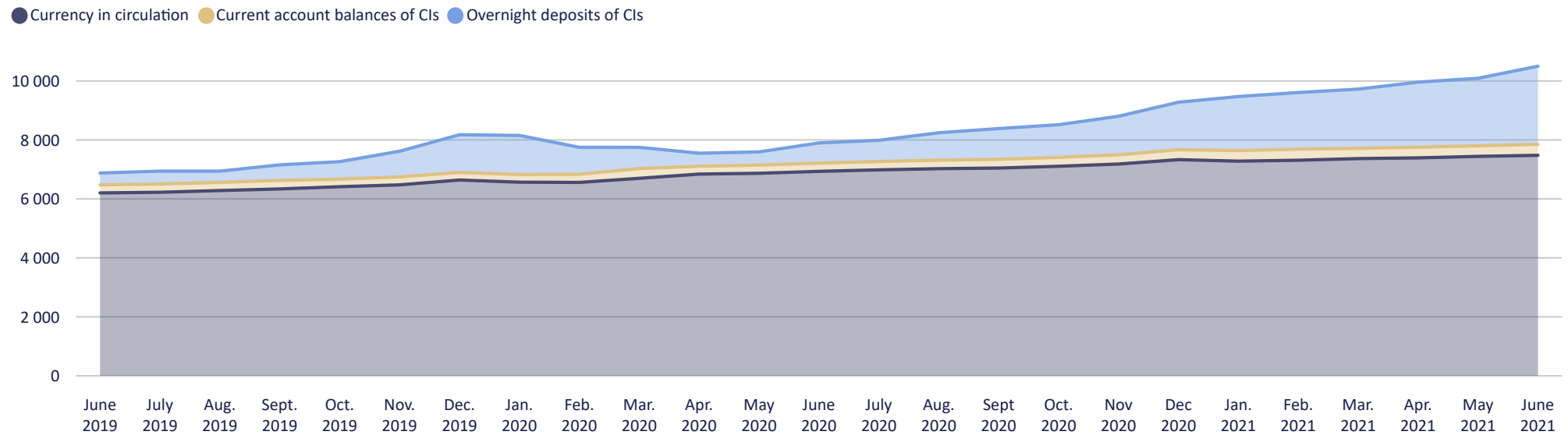
Value of the monetary base - June 2021 (Bn HUF)

10,500.6 +408.7

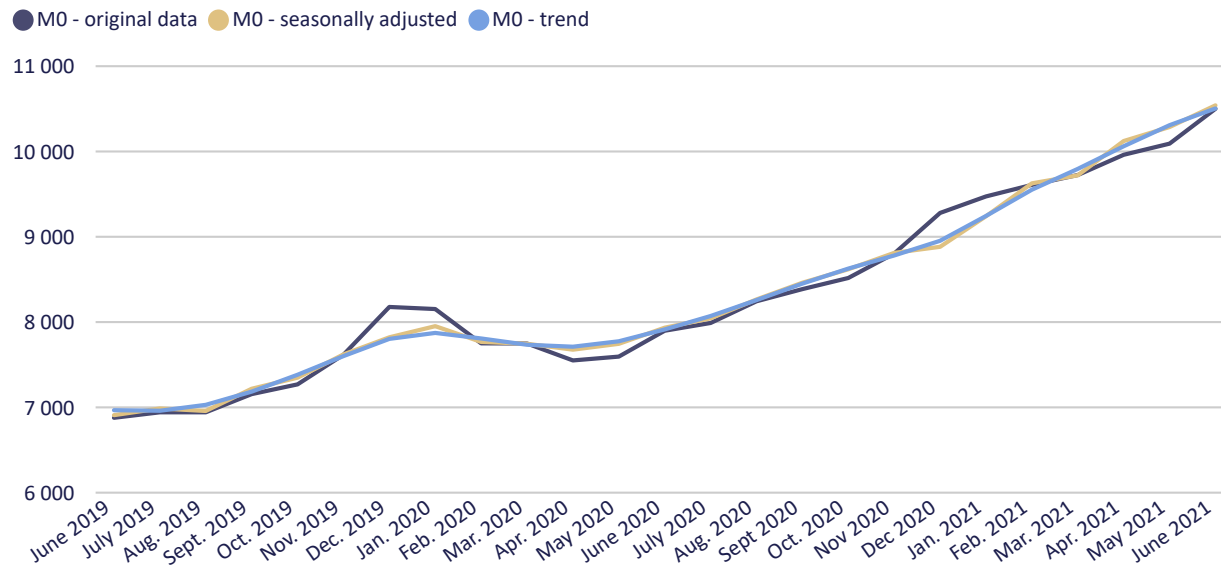
Change from previous month



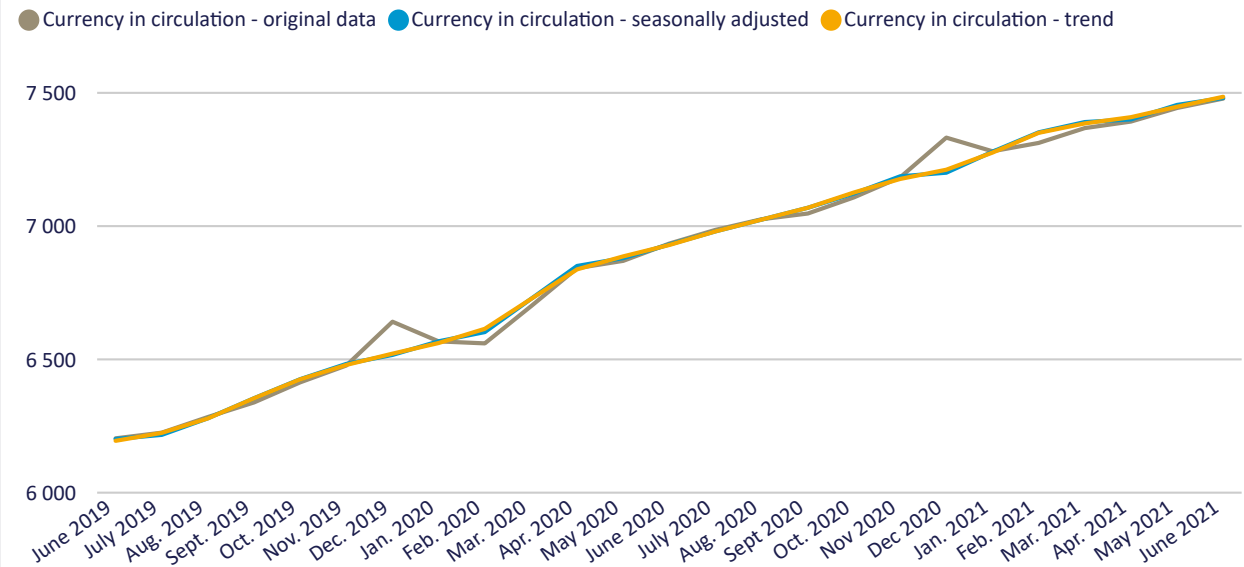
Changes in the components of the monetary base during the selected period (Bn HUF)



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 - June 2021 (Bn HUF)

50.4



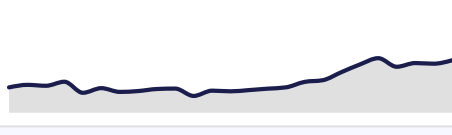
Reserve requirements of CIs - June 2021 (Bn HUF)

309.3

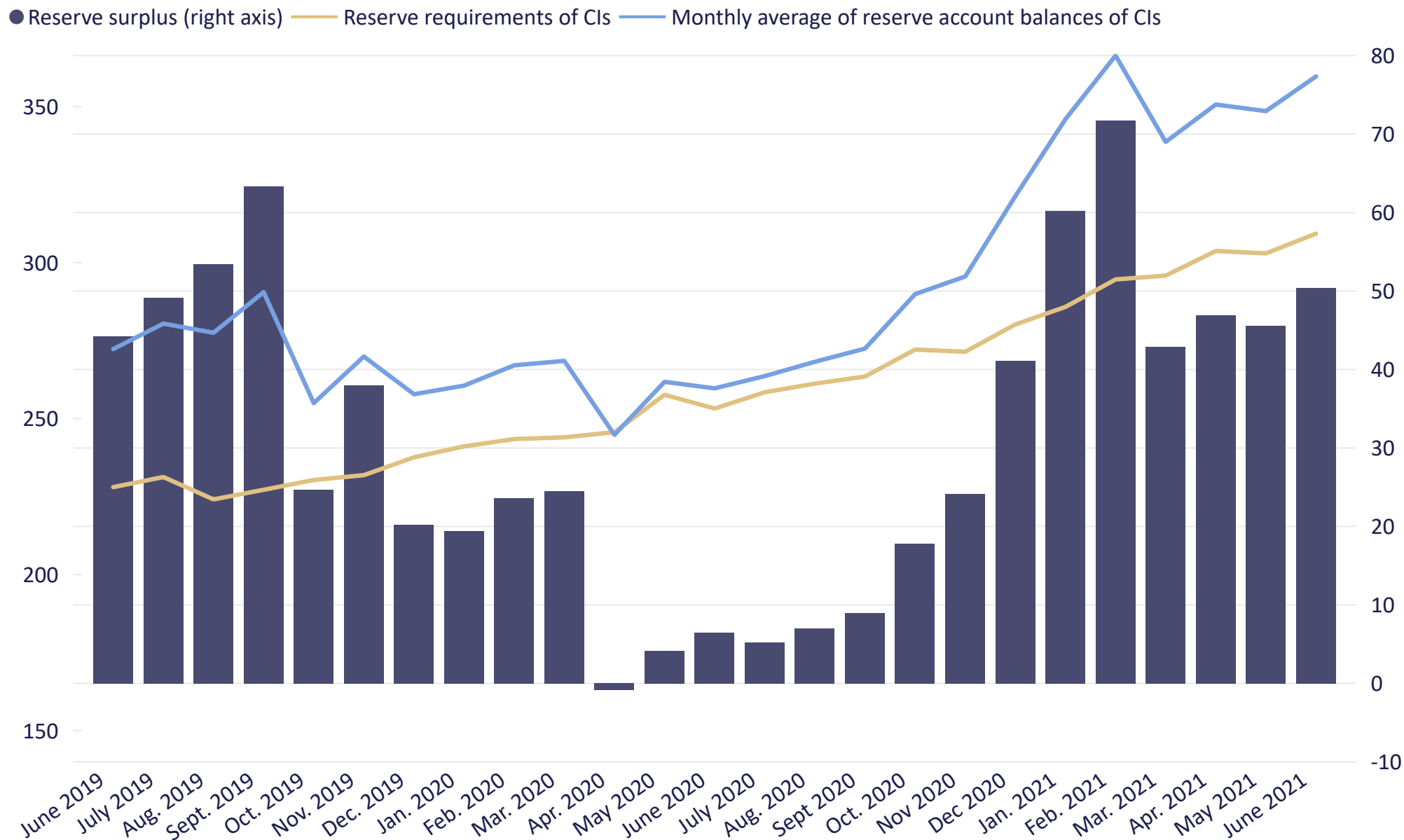


Monthly average of reserve account balances of CIs - June 2021 (Bn HUF)

359.7



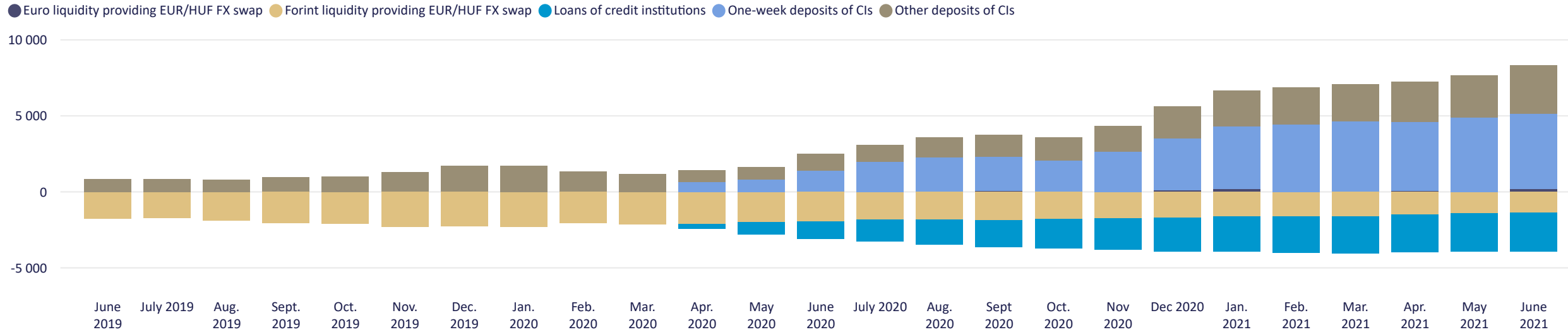
### Development in the reserve requirements of credit institutions (Bn HUF)



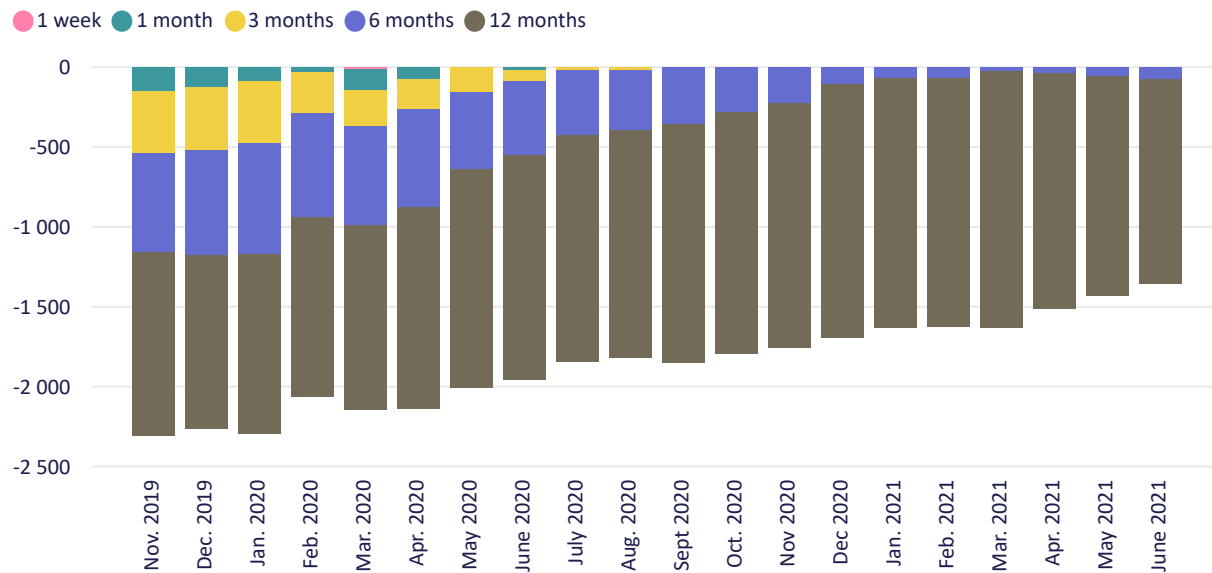


# Forint liquidity of credit institutions

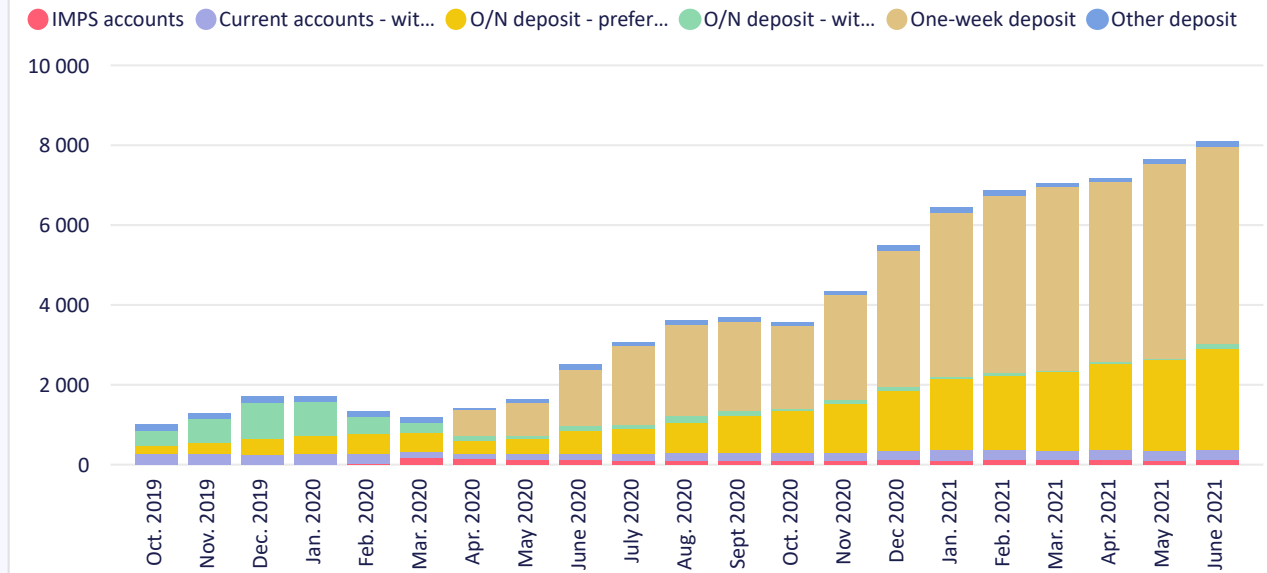
### Development in the average stock of selected central bank instruments during the selected period (Bn HUF)



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



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





Filter

June 2019 - June 2021



## External assets

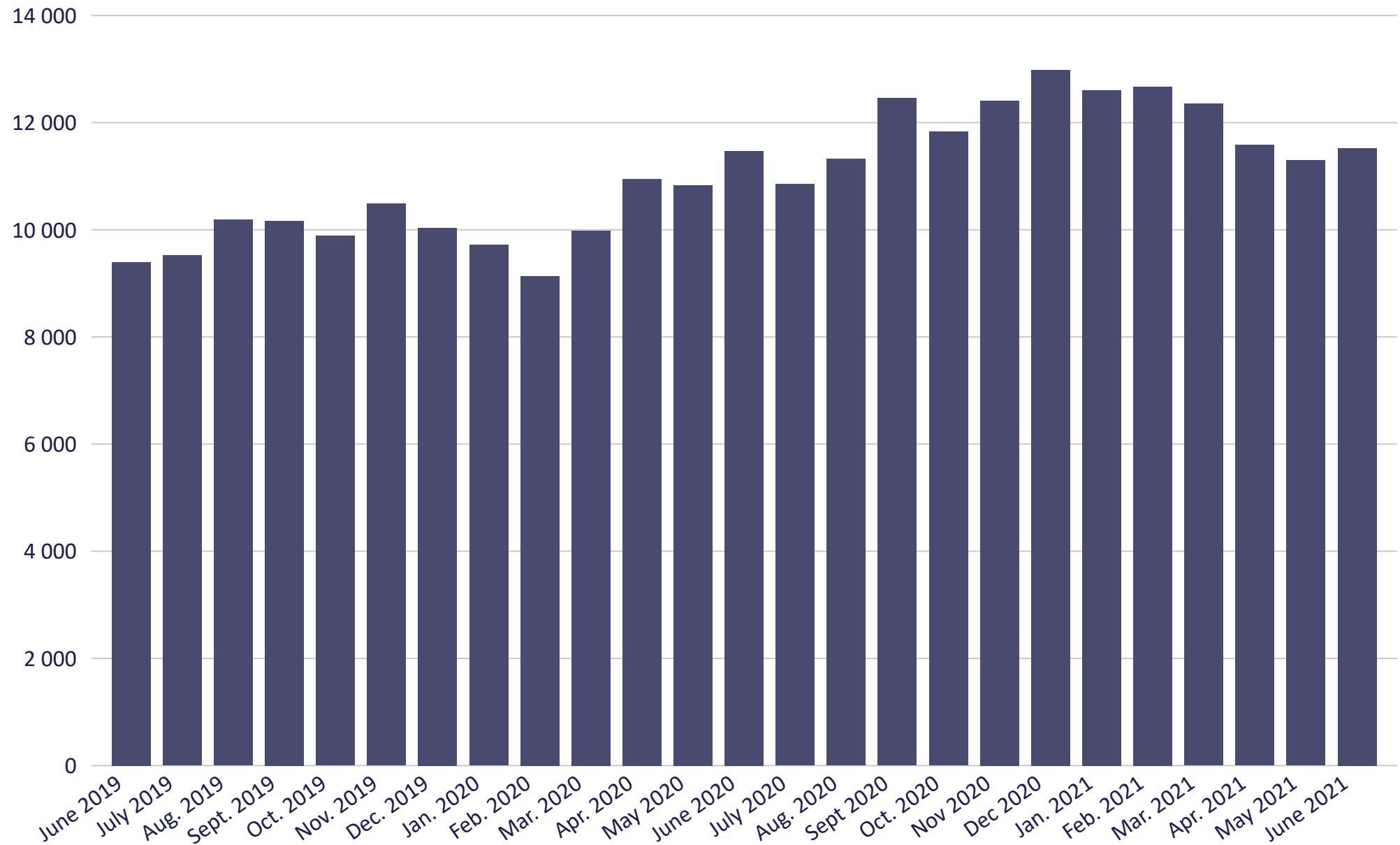
Stock of external assets - June 2021 (Bn HUF)

**11,520.0** +223.5

Change from previous month



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





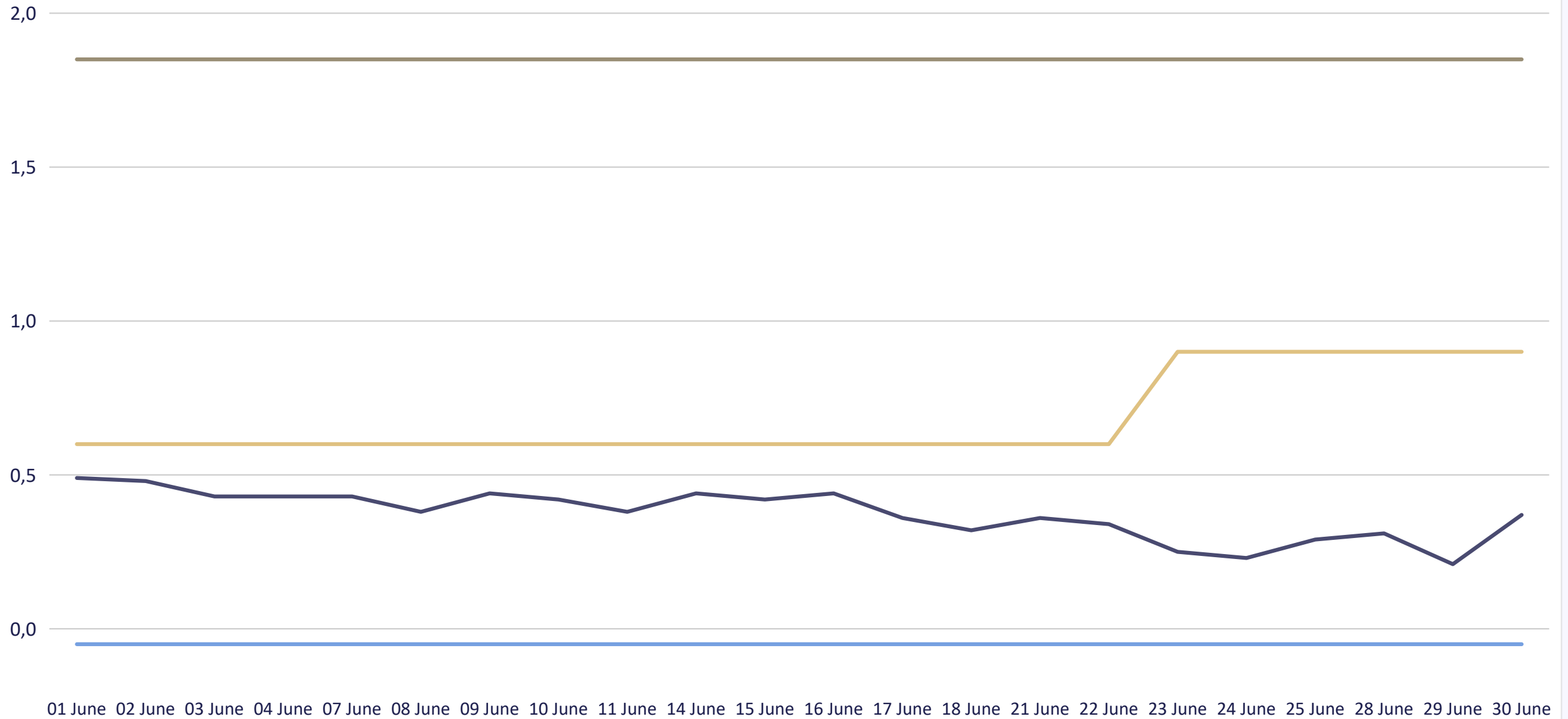


Filter Selected month

# Central bank interest rates and average interbank overnight lending rates

Central bank interest rates and average interbank overnight lending rates - June 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 13 August, 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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