



Press release on the preliminary statistical balance sheet of the MNB

October 2021



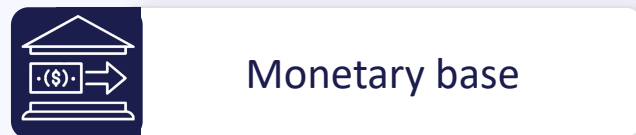
Summary



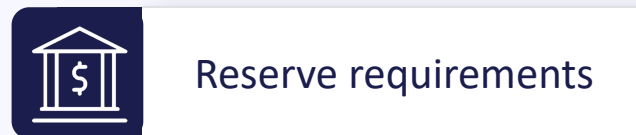
Changes in assets



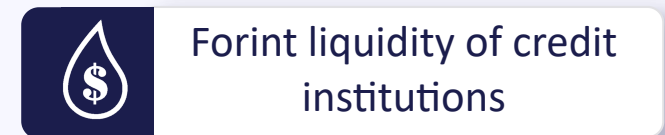
Changes in liabilities



Monetary base



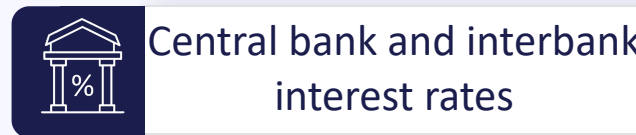
Reserve requirements



Forint liquidity of credit institutions



External assets



Central bank and interbank interest rates



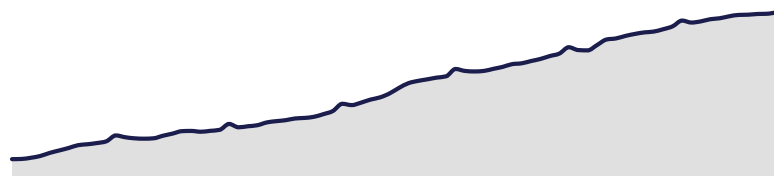
Other information

Values of major key indicators

The average stock of currency in circulation (Bn HUF)

7,548.3 +39.8

Change from previous month (Bn HUF)



The average stock of external assets (Bn HUF)

14,144.2 +1,195.7

Change from previous month (Bn HUF)



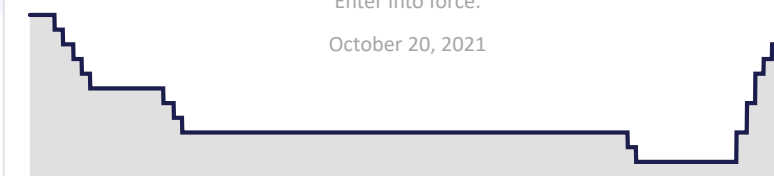
Central bank base rate (%)

1.80% 1.65%




Previous value

Enter into force:

October 20, 2021





Filter Selected Month 
 October 2021  

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

Summary of October 2021

The average stocks of **external assets** rose and the end-of-month stocks declined in October. Changes in the forint exchange rate and the maturity of swaps providing euro liquidity in October pointed to a rise in the average and the end-of-month stocks. Average stocks were increased further by the carry-over effect of the foreign exchange bonds issued by the central government in September. However, the closing of repo transactions with international organisations in the reference month and the maturity of swaps providing forint liquidity with credit institutions signalled a decline in average and end-of-month stocks.

In October, the monthly average balance of **reserve accounts*** of the banking sector exceeded the amount of the reserve requirement by HUF 15.0 billion. The amount of reserve requirements was HUF 328.4 billion in the month.

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

As a result of mainly the maturity of swaps providing euro liquidity in October, the expansion of the **banking system's forint liquidity** was reflected a rise in credit institutions' average stocks of overnight deposits with the Bank.

As a consequence of the carry-over effect of the foreign exchange bonds issuance in September, the average stock of **central government's deposits** rose in October.

The average and end-of-month stocks of **external liabilities** fell relative to the previous month.

At its meeting on 19 October, the Monetary Council decided to raise the base rate by an additional 15 basis points resulting in a rise in the base rate to 1.8%. The interest rate on overnight central bank deposit and the collateralised lending rate defining the bounds of the interest rate corridor rose by 15 basis points. The **average interest rate on overnight interbank loans** (HUFONIA) fluctuated in the lower half of the interest rate corridor.

* Includes 'Current account balances of credit institutions – IMPS accounts' and the part of account managed under the Immediate Payment System (IMPS), which MNB counts toward the compliance with the minimum reserves.

Monthly average stocks (Bn HUF)	September 2021	October 2021	Monthly changes
Total assets	23 921,2	25 344,8	1423,7
External assets	12 948,5	14 144,2	1195,7
Funding for Growth Scheme refinancing loans to credit institutions	2 935,2	2 927,5	-7,7
Other loans of credit institutions	2 623,4	2 623,4	0,0
Mortgage bonds issued by credit institutions	687,1	700,9	13,9
Government-guaranteed bonds issued by credit institutions	85,0	105,0	20,0
Bonds issued by non-financial corporations	909,6	943,6	34,0
Government bonds issued by central government	3 170,3	3 335,4	165,2
Remaining assets	562,1	564,8	2,7
Total liabilities	23 921,2	25 344,8	1423,7
Currency in circulation	7 508,5	7 548,3	39,8
Current account balances of credit institutions - IMPS accounts	110,8	114,7	3,9
Current account balances of credit institutions - without IMPS accounts	233,6	241,3	7,7
Overnight deposits of credit institutions - preferential deposits	2 229,3	2 623,5	394,2
Overnight deposits of credit institutions - without preferential deposits	73,5	189,8	116,4
One-week deposits of credit institutions	6 208,4	6 249,9	41,5
Other deposits of credit institutions	159,7	39,9	-119,7
Deposits of central government	3 307,4	4 213,5	906,1
External liabilities	3 299,1	3 066,7	-232,4
Remaining liabilities	790,9	1 057,1	266,2

End-of-month stocks (Bn HUF)	September 2021	October 2021	Monthly changes
Total assets	25 617,7	25 465,5	-152,2
External assets	14 509,3	14 262,9	-246,4
Remaining assets	11 108,4	11 202,6	94,2
Total liabilities	25 617,7	25 465,5	-152,2
Currency in circulation	7 506,7	7 575,3	68,6
Deposits of credit institutions	7 486,4	10 010,8	2 524,4
Deposits of central government	4 464,8	3 856,4	-608,5
External liabilities	5 159,4	3 020,0	-2 139,4
Remaining liabilities	1 000,3	1 002,9	2,6

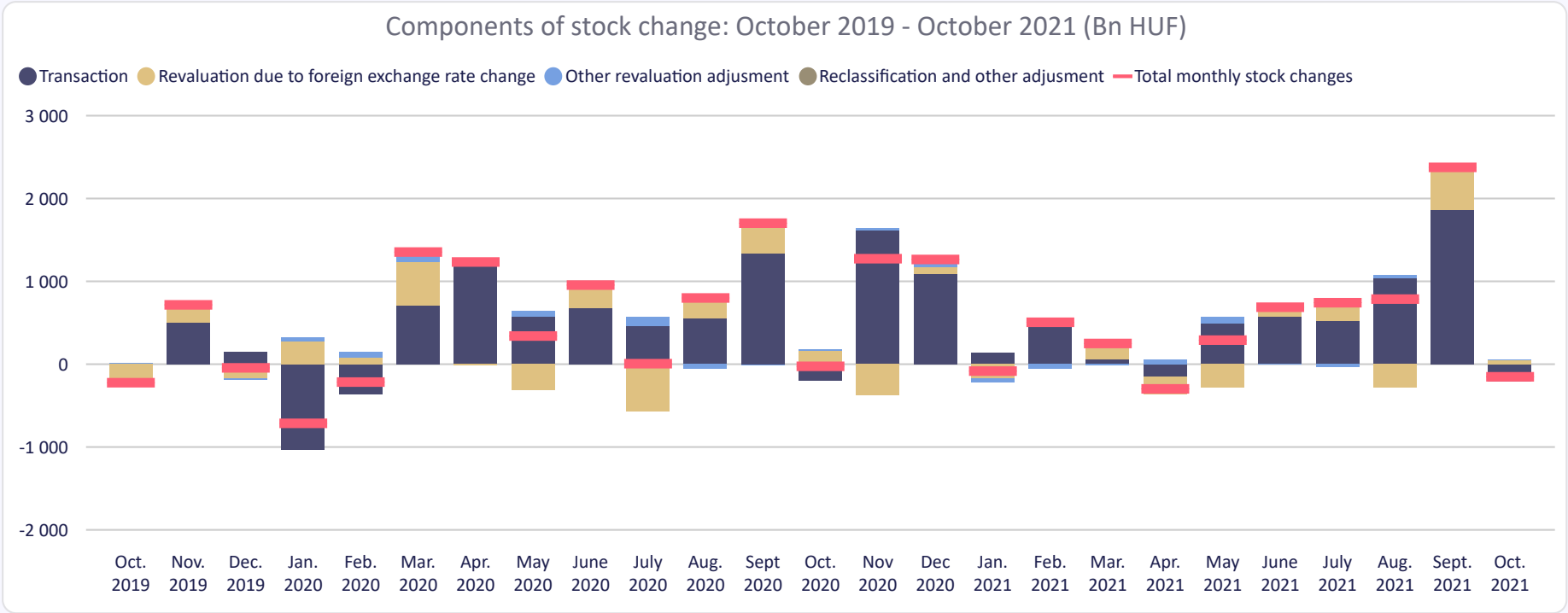
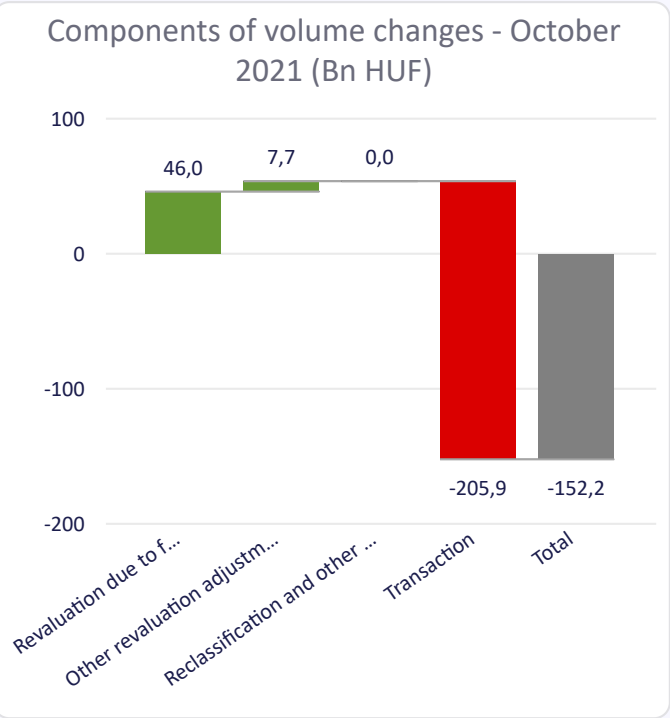




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 All ▼ October 2021 ▼ i

Components of changes in assets

Components of changes in assets (Bn HUF)	End of September 2021	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of October 2021
Total assets	25 617,7	-205,9	46,0	7,7	0,0	-152,2	25 465,5
Loans to residents - Credit institutions	5 576,0	25,3	-0,1	0,0	0,0	25,3	5 601,3
Loans to residents - Central government	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans to residents - Other residents	11,2	0,0	0,0	0,0	0,0	0,0	11,3
Holdings of securities other than shares issued by credit institutions	783,7	-16,8	0,0	0,0	0,0	-16,8	766,9
Holdings of securities other than shares issued by general government	3 270,1	136,7	0,0	0,0	0,0	136,7	3 406,8
Holdings of securities other than shares issued by other residents	923,5	37,6	0,0	0,0	0,0	37,6	961,1
Holdings of shares/other equity issued by residents	198,2	0,0	0,0	0,0	0,0	0,0	198,2
External assets	14 509,3	-306,1	50,1	9,6	0,0	-246,4	14 262,9
Fixed assets	40,1	0,8	0,0	0,0	0,0	0,8	40,9
Remaining assets	305,6	-83,6	-3,9	-1,9	0,0	-89,4	216,1



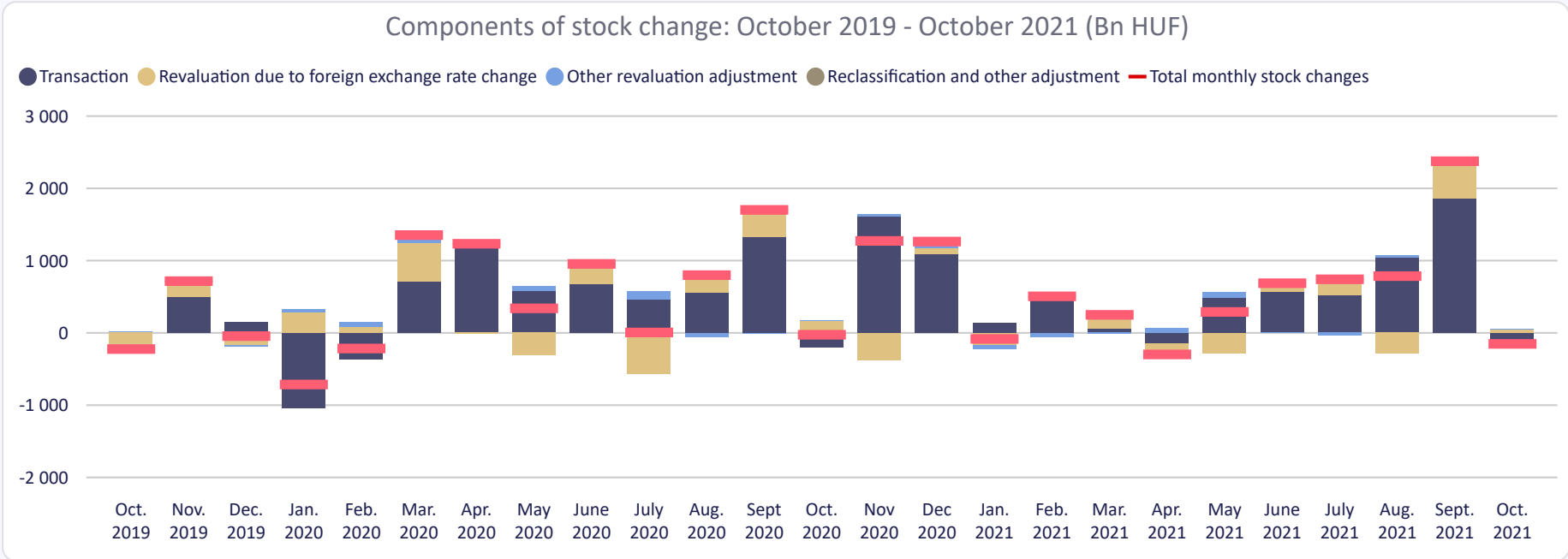
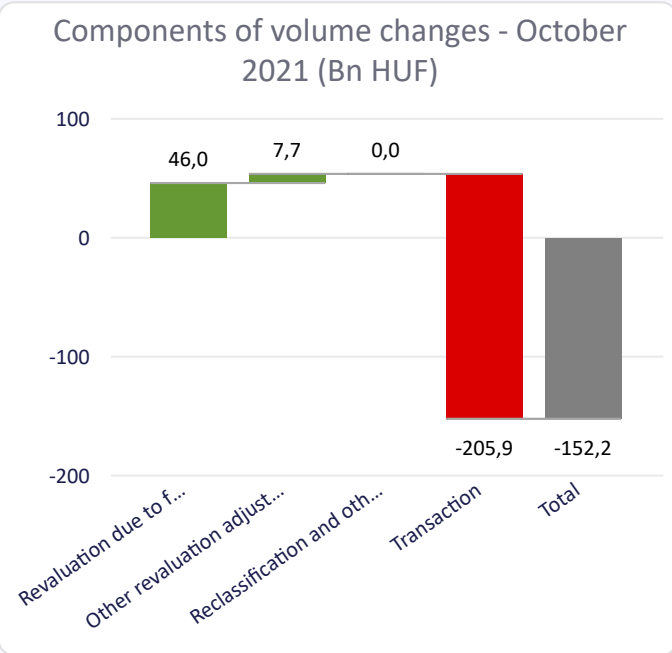


Selected instruments ▼ Selected month ▼
 Filter ▼ All ▼ October 2021 ▼



Components of changes in liabilities

Components of changes in liabilities (Bn HUF)	End of September 2021	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of October 2021
Total liabilities	25 617,7	-205,9	46,0	7,7	0,0	-152,2	25 465,5
Currency in circulation	7 506,7	68,6	0,0	0,0	0,0	68,6	7 575,3
Deposits of residents - Credit institutions - HUF One-week deposits	5 157,2	1 598,8	0,0	0,0	0,0	1 598,8	6 756,0
Deposits of residents - Credit institutions - HUF other deposits	2 167,9	972,0	0,0	0,0	0,0	972,0	3 139,9
Deposits of residents - Credit institutions - Foreign currency	161,3	-46,1	-0,3	0,0	0,0	-46,4	114,9
Deposits of residents - Central government - HUF	4 025,0	-544,8	0,0	0,0	0,0	-544,8	3 480,3
Deposits of residents - Central government - Foreign currency	439,8	-64,5	0,8	0,0	0,0	-63,7	376,1
Deposits of residents - Other residents	13,5	0,0	0,0	0,0	0,0	0,0	13,4
Debt securities issued (held by residents)	0,0	0,0	0,0	0,0	0,0	0,0	0,0
External liabilities	5 159,4	-2 124,9	-14,5	0,0	0,0	-2 139,4	3 020,0
Capital and reserves - equalisation reserves	455,8	4,2	0,0	0,0	0,0	4,2	460,0
Capital and reserves - without equalisation reserves	118,8	-20,1	30,7	-40,9	0,0	-30,3	88,5
Remaining liabilities	412,3	-49,1	29,2	48,6	0,0	28,8	441,0





Components of the monetary base (monthly average stocks)

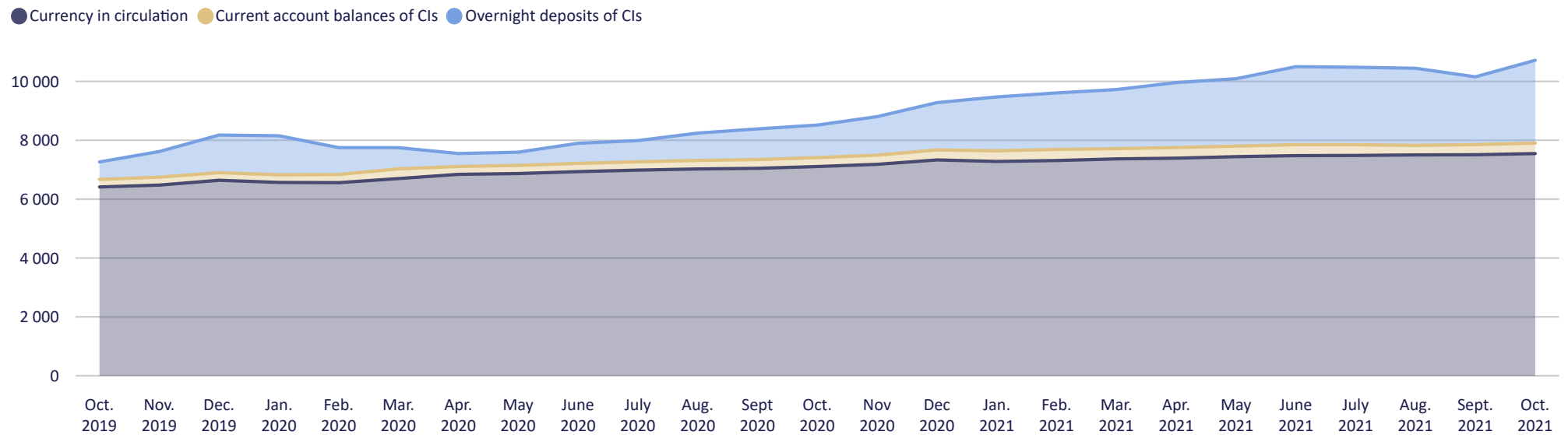
Value of the monetary base - October 2021 (Bn HUF)

10,717.6 +562.0

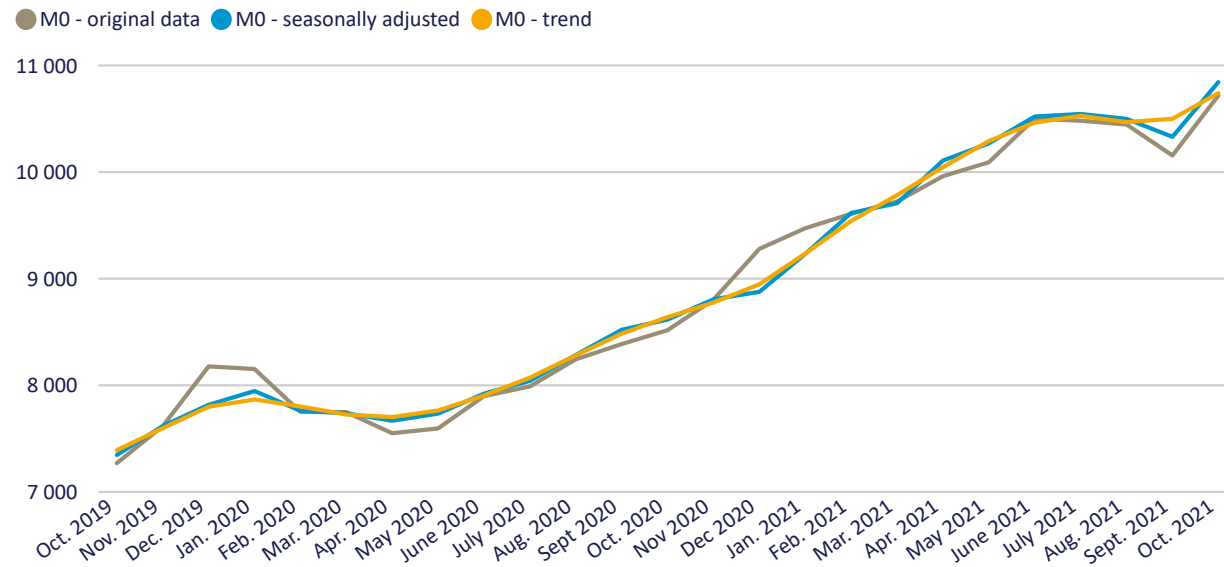
Change from previous month



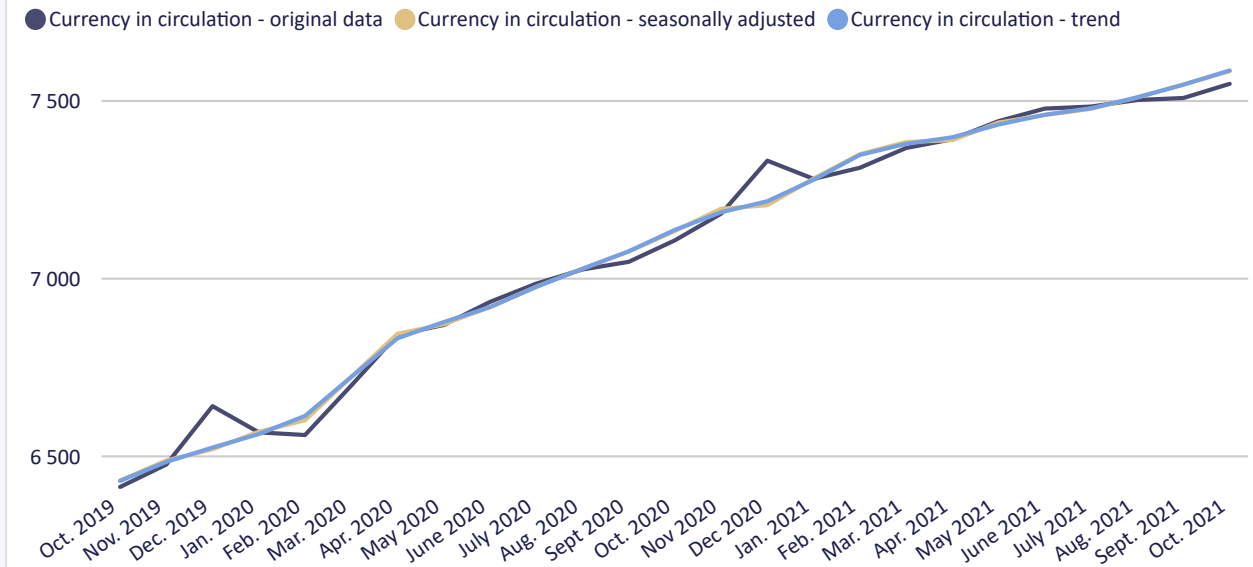
Changes in the components of the monetary base during the selected period (Bn HUF)



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



Currency in circulation during the selected period (Bn HUF)

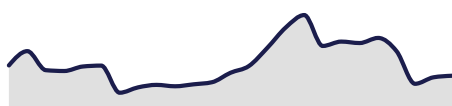




Development in the reserve requirements of credit institutions

Value of reserve surplus -
October 2021 (Bn HUF)

15.0



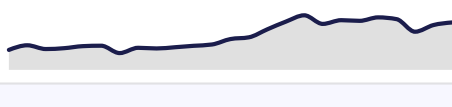
Reserve requirements of CIs -
October 2021 (Bn HUF)

328.4

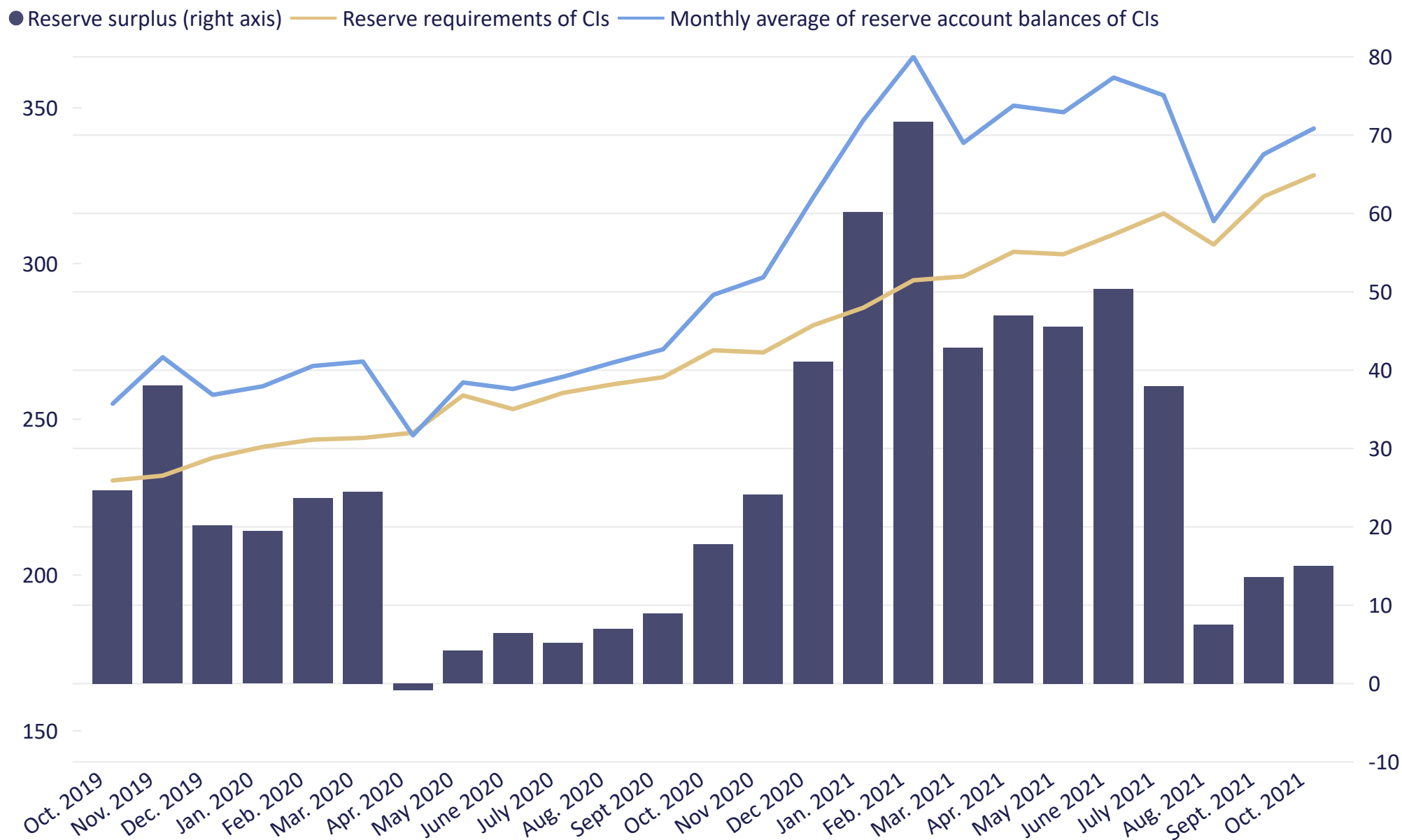


Monthly average of reserve
account balances of CIs - October
2021 (Bn HUF)

343.4



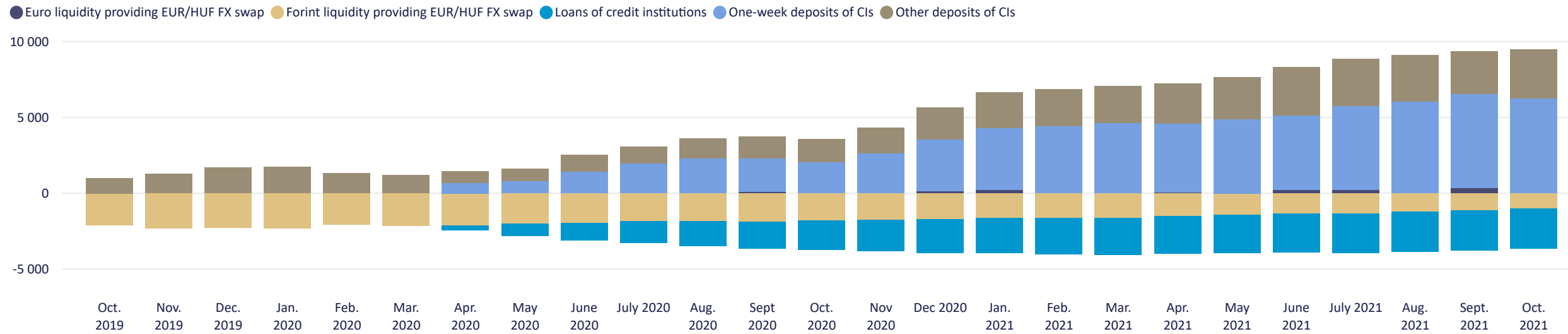
Development in the reserve requirements of credit institutions (Bn HUF)



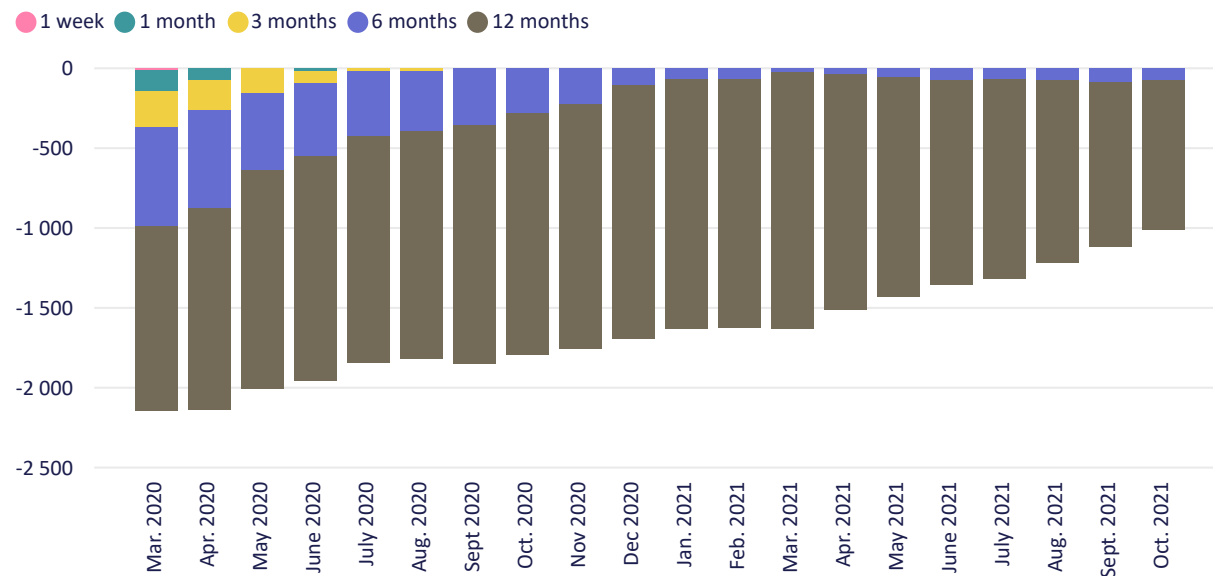


Forint liquidity of credit institutions

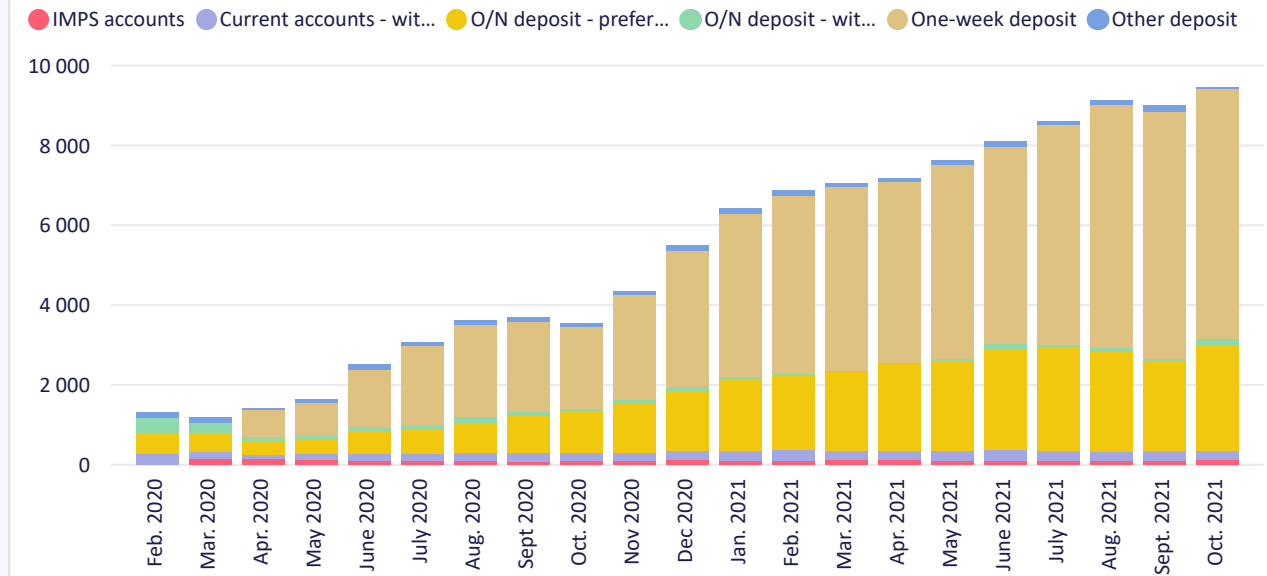
Development in the average stock of selected central bank instruments during the selected period (Bn HUF)



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



Instrument breakdown of CI's deposits (Bn HUF)





Filter

October 2019 - October 2021



External assets

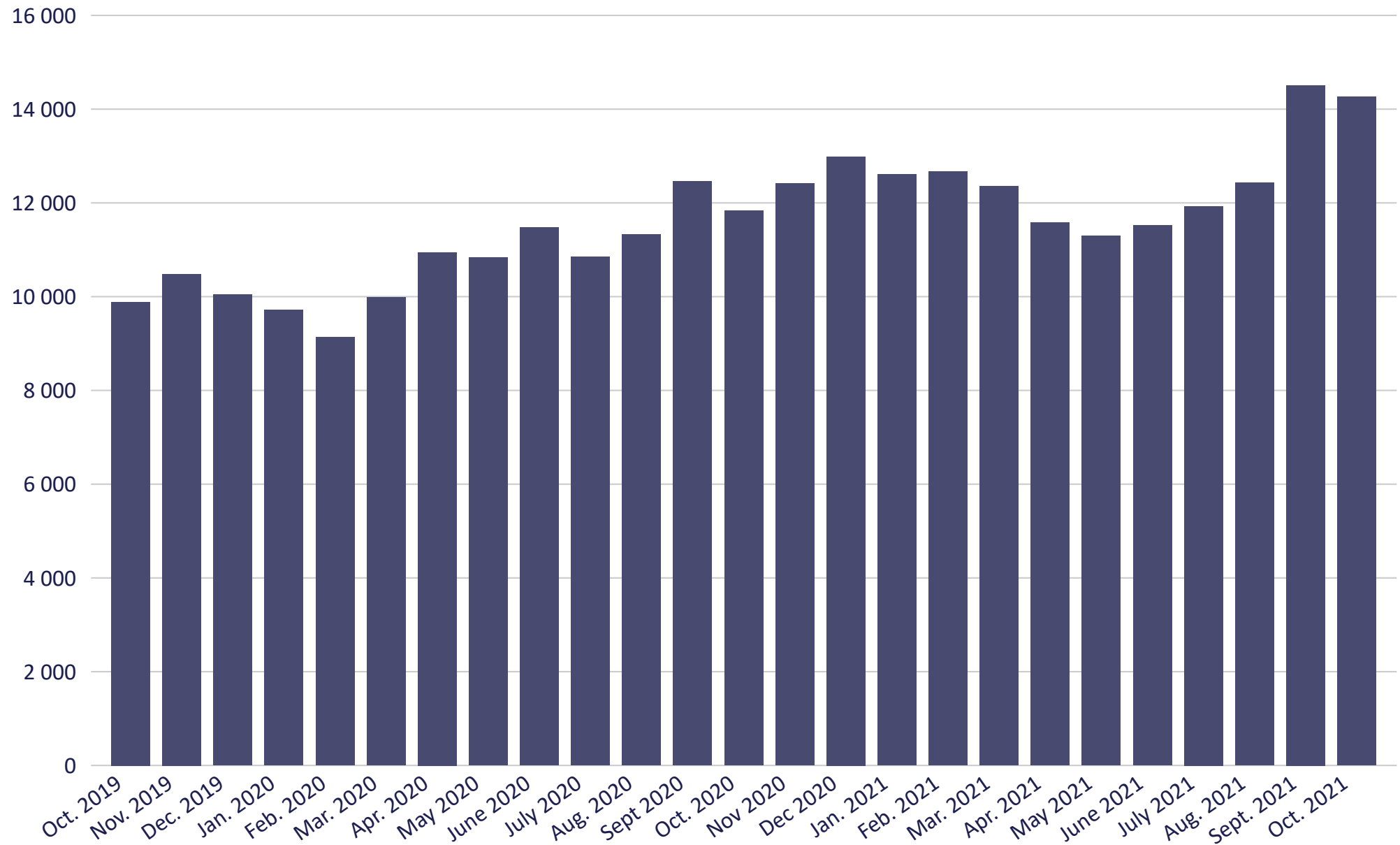
Stock of external assets - October 2021 (Bn HUF)

14,262.9 -246.4

Change from previous month



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



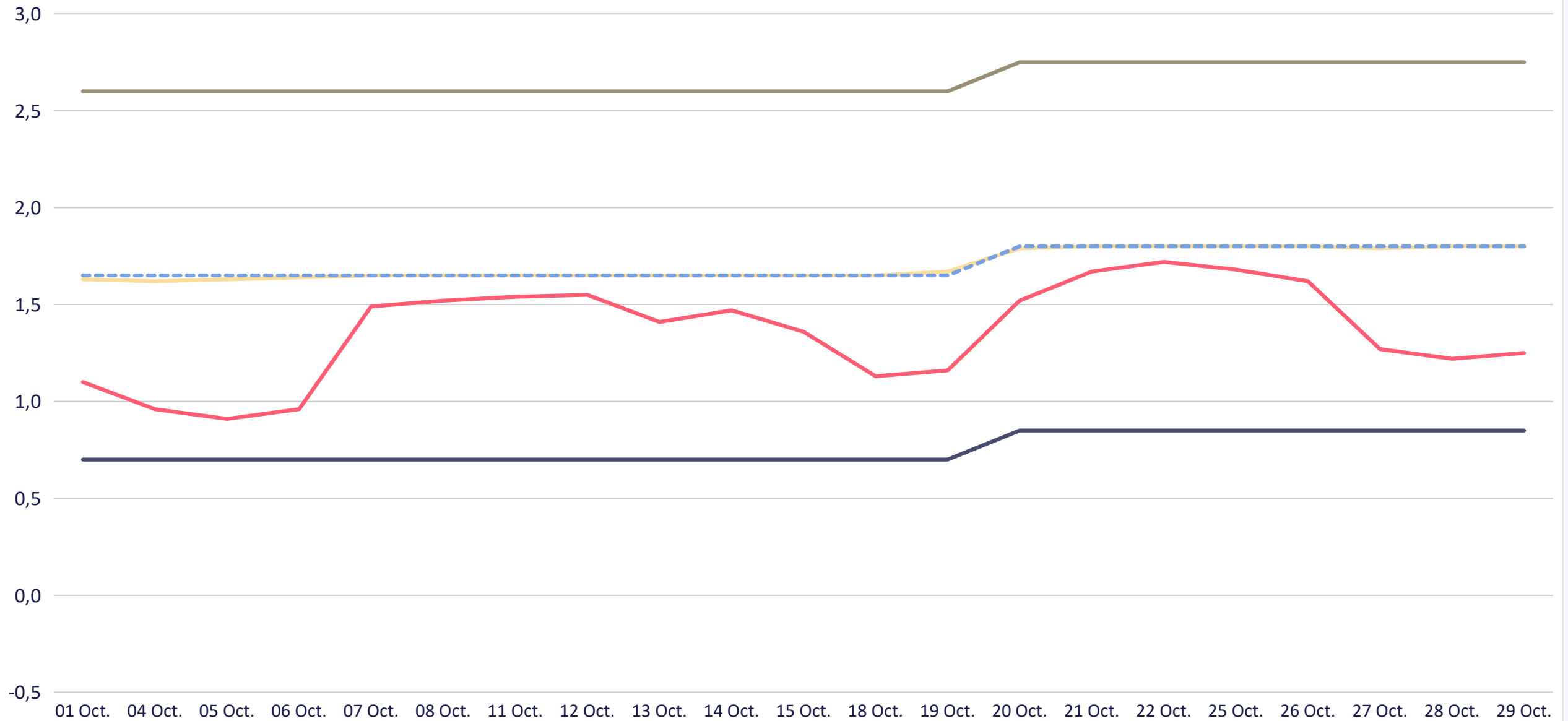


Filter Selected month

Central bank interest rates and average interbank overnight lending rates

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

● Average interbank overnight borrowing rate ● One-week BUBOR ● Overnight central bank secured loan rate ● Overnight central bank deposit rate ● Central bank base 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 13 December, 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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