



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

November 2021



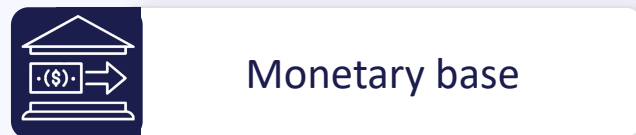
Summary



Changes in assets



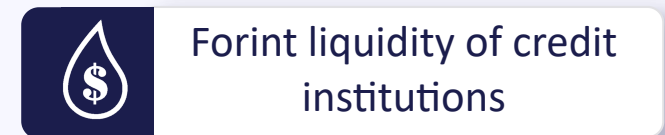
Changes in liabilities



Monetary base



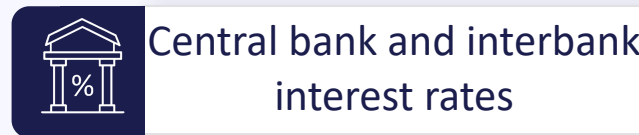
Reserve requirements



Forint liquidity of credit institutions



External assets



Central bank and interbank interest rates



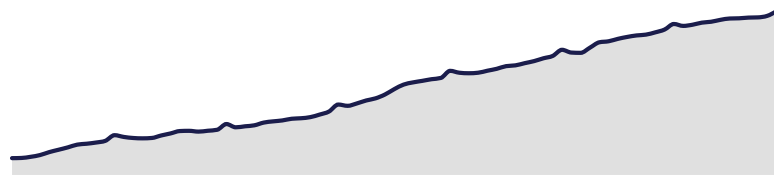
Other information

## Values of major key indicators

The average stock of currency in circulation (Bn HUF)

**7,673.4** +125.1

Change from previous month (Bn HUF)



The average stock of external assets (Bn HUF)

**14,308.7** +164.4

Change from previous month (Bn HUF)



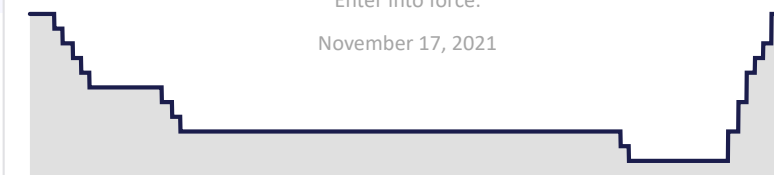
Central bank base rate (%)

**2.10%** 1.80%

Previous value


Enter into force:

November 17, 2021





Filter Selected Month  
 November 2021



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

### Summary of November 2021

The average and the end-of-month stocks of **external assets** both rose in November. Movements in the forint exchange rate increased the average and the end-of-month stocks of external assets, and the maturity of swaps providing forint liquidity in November reduced them.

In November, the monthly average of the banking sector's **reserve account\*** balances exceeded the amount of reserve requirements by HUF 8.2 billion. The amount of reserve requirements was HUF 323.2 billion in the month.

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

The expansion in the **banking system's forint liquidity** was reflected in an increase in credit institutions' average stock of one-week deposits with the Bank.

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

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

At its meeting on 16 November, the Monetary Council decided to raise the base rate by 30 basis points. Accordingly, the base rate rose to 2.1%. The overnight central bank deposit rate and the collateralised lending rate, defining the bounds of the interest rate corridor, also rose by 30 basis points. The **average overnight interbank lending rate** (HUFONIA) fluctuated in the lower half of the interest rate corridor throughout the month.

\* 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)	October 2021	November 2021	Monthly changes
<b>Total assets</b>	<b>25 345,1</b>	<b>25 644,4</b>	<b>299,3</b>
External assets	14 144,3	14 308,7	164,4
Funding for Growth Scheme refinancing loans to credit institutions	2 927,5	2 911,8	-15,7
Other loans of credit institutions	2 623,4	2 623,4	0,0
Mortgage bonds issued by credit institutions	700,9	660,9	-40,0
Government-guaranteed bonds issued by credit institutions	105,0	127,0	22,0
Bonds issued by non-financial corporations	943,6	974,0	30,4
Government bonds issued by central government	3 335,4	3 471,7	136,3
Remaining assets	565,0	566,8	1,8
<b>Total liabilities</b>	<b>25 345,1</b>	<b>25 644,4</b>	<b>299,3</b>
Currency in circulation	7 548,3	7 673,4	125,1
Current account balances of credit institutions - IMPS accounts	114,7	111,3	-3,4
Current account balances of credit institutions - without IMPS accounts	241,3	229,5	-11,8
Overnight deposits of credit institutions - preferential deposits	2 623,5	2 479,3	-144,2
Overnight deposits of credit institutions - without preferential deposits	189,8	150,2	-39,6
One-week deposits of credit institutions	6 249,9	7 390,2	1140,3
Other deposits of credit institutions	39,9	83,4	43,4
Deposits of central government	4 213,5	3 162,3	-1051,2
External liabilities	3 066,7	3 129,4	62,7
Remaining liabilities	1 057,4	1 235,4	178,0

End-of-month stocks (Bn HUF)	October 2021	November 2021	Monthly changes
<b>Total assets</b>	<b>25 470,5</b>	<b>25 721,4</b>	<b>250,9</b>
External assets	14 263,1	14 301,6	38,5
Remaining assets	11 207,4	11 419,7	212,4
<b>Total liabilities</b>	<b>25 470,5</b>	<b>25 721,4</b>	<b>250,9</b>
Currency in circulation	7 575,3	7 743,2	167,8
Deposits of credit institutions	10 010,8	10 635,5	624,7
Deposits of central government	3 856,4	2 895,6	-960,7
External liabilities	3 020,0	3 172,2	152,2
Remaining liabilities	1 008,0	1 274,8	266,9



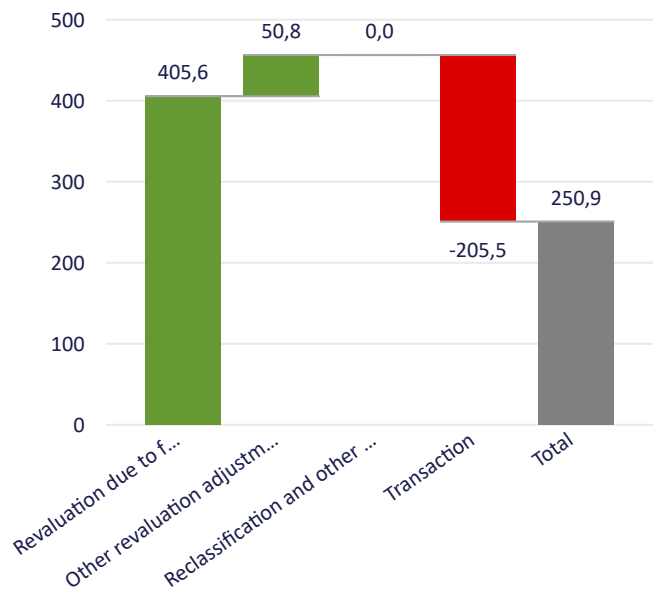


Filter Selected Instruments  Selected month

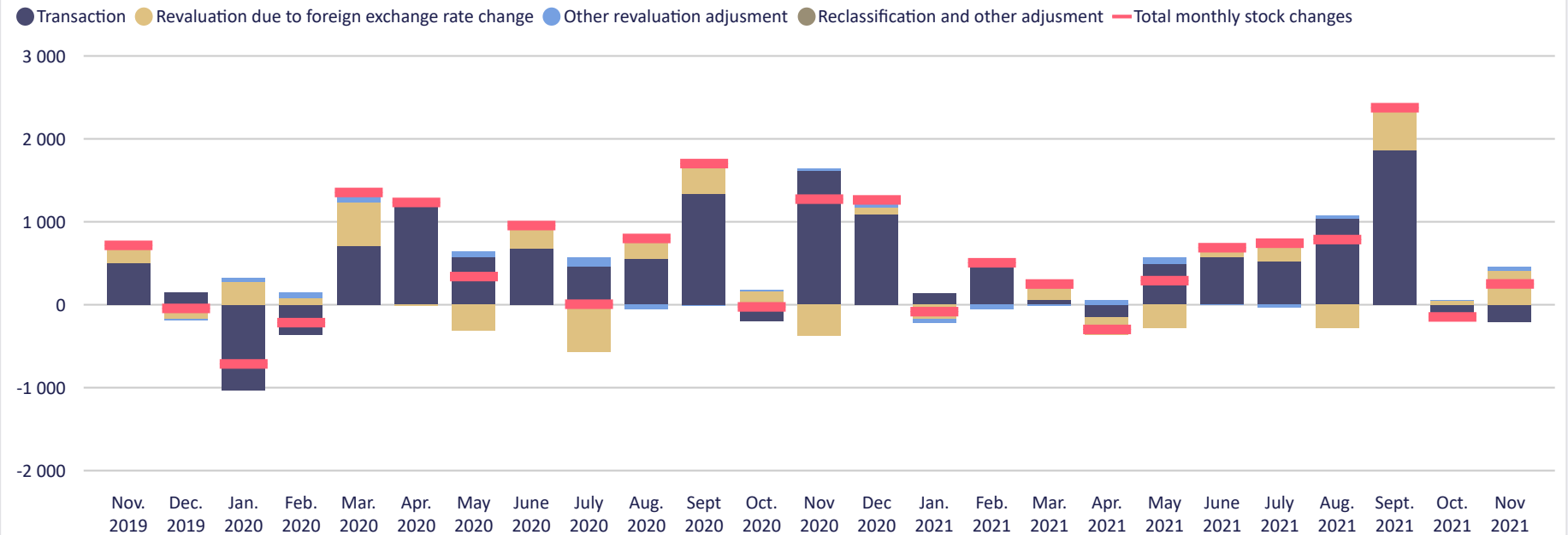
## Components of changes in assets

Components of changes in assets (Bn HUF)	End of October 2021	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of November 2021
<b>Total assets</b>	<b>25 470,5</b>	<b>-205,5</b>	<b>405,6</b>	<b>50,8</b>	<b>0,0</b>	<b>250,9</b>	<b>25 721,4</b>
Loans to residents - Credit institutions	5 601,3	3,1	0,0	0,0	0,0	3,1	5 604,3
Loans to residents - Central government	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans to residents - Other residents	11,3	0,1	0,0	0,0	0,0	0,1	11,4
Holdings of securities other than shares issued by credit institutions	766,9	32,9	0,0	0,0	0,0	32,9	799,8
Holdings of securities other than shares issued by general government	3 406,8	117,2	0,0	0,0	0,0	117,2	3 524,0
Holdings of securities other than shares issued by other residents	961,1	27,5	0,0	0,0	0,0	27,5	988,6
Holdings of shares/other equity issued by residents	198,2	0,2	0,0	0,0	0,0	0,2	198,4
External assets	14 263,1	-377,0	404,9	10,6	0,0	38,5	14 301,6
Fixed assets	40,9	2,1	0,0	0,0	0,0	2,1	43,0
Remaining assets	220,9	-11,6	0,7	40,3	0,0	29,4	250,2

Components of volume changes - November 2021 (Bn HUF)



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





Filter Selected instruments Selected month

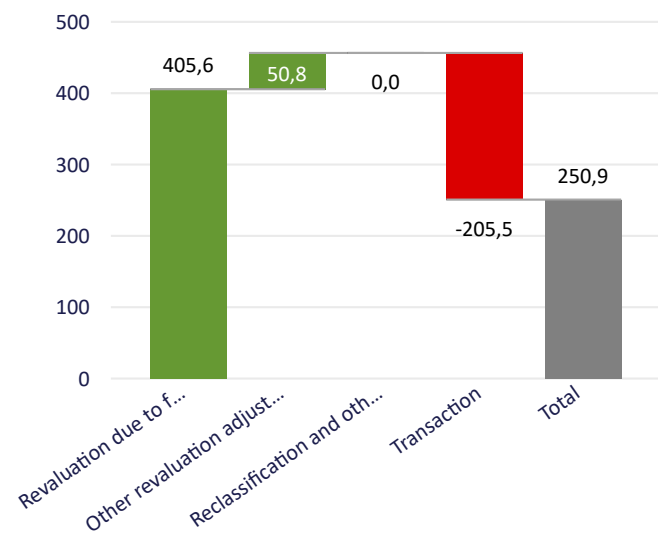
All November 2021



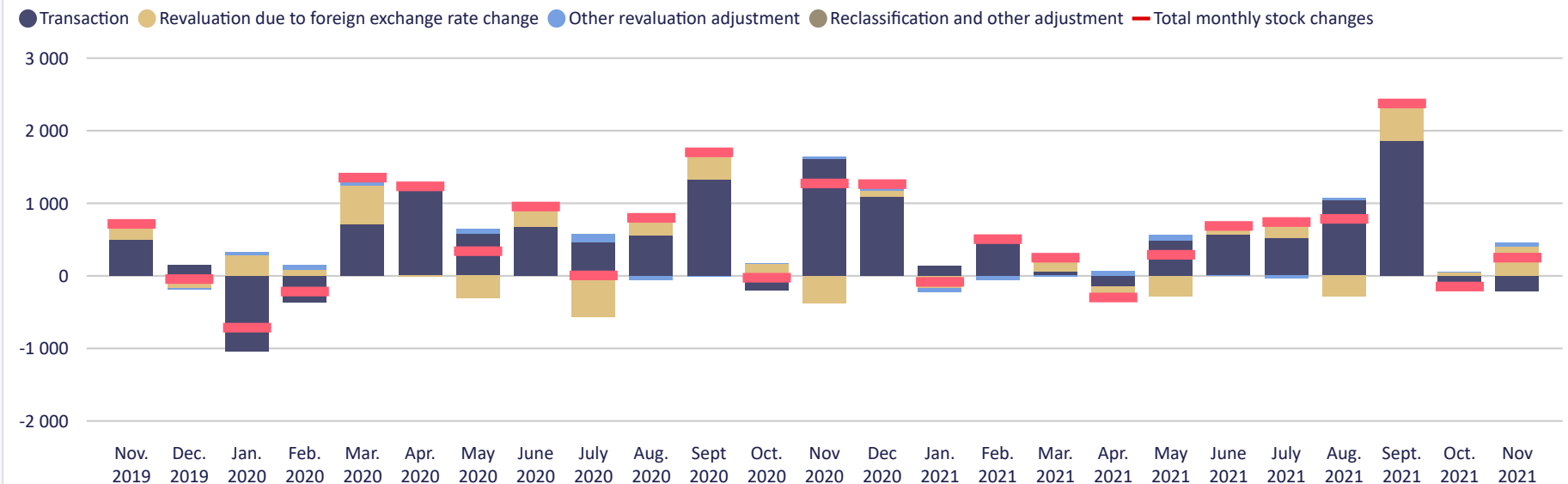
## Components of changes in liabilities

Components of changes in liabilities (Bn HUF)	End of October 2021	Transaction	Revaluation due to FX-rate change	Other revaluation adjustment	Reclassification and other adjustment	Total changes	End of November 2021
<b>Total liabilities</b>	<b>25 470,5</b>	<b>-205,5</b>	<b>405,6</b>	<b>50,8</b>	<b>0,0</b>	<b>250,9</b>	<b>25 721,4</b>
Currency in circulation	7 575,3	167,8	0,0	0,0	0,0	167,8	7 743,2
Deposits of residents - Credit institutions - HUF One-week deposits	6 756,0	967,3	0,0	0,0	0,0	967,3	7 723,3
Deposits of residents - Credit institutions - HUF other deposits	3 139,9	-426,6	0,0	0,0	0,0	-426,6	2 713,3
Deposits of residents - Credit institutions - Foreign currency	114,9	82,3	1,7	0,0	0,0	84,0	198,9
Deposits of residents - Central government - HUF	3 480,3	-1 003,2	0,0	0,0	0,0	-1 003,2	2 477,1
Deposits of residents - Central government - Foreign currency	376,1	36,3	6,2	0,0	0,0	42,5	418,6
Deposits of residents - Other residents	13,4	-0,1	0,0	0,0	0,0	-0,1	13,4
Debt securities issued (held by residents)	0,0	0,0	0,0	0,0	0,0	0,0	0,0
External liabilities	3 020,0	90,6	61,6	0,0	0,0	152,2	3 172,2
Capital and reserves - equalisation reserves	459,9	166,8	0,0	0,0	0,0	166,8	626,7
Capital and reserves - without equalisation reserves	91,7	12,9	156,1	-200,6	0,0	-31,6	60,1
Remaining liabilities	442,9	-299,7	180,0	251,4	0,0	131,7	574,6

Components of volume changes - November 2021 (Bn HUF)



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





# Components of the monetary base (monthly average stocks)

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

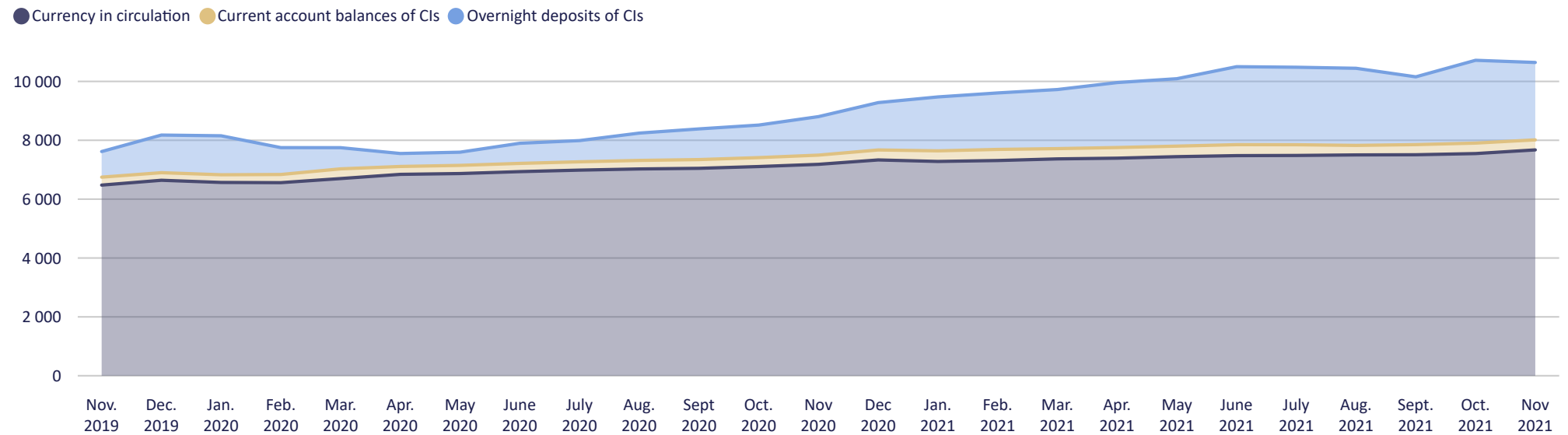
## 10,643.8

-73.9

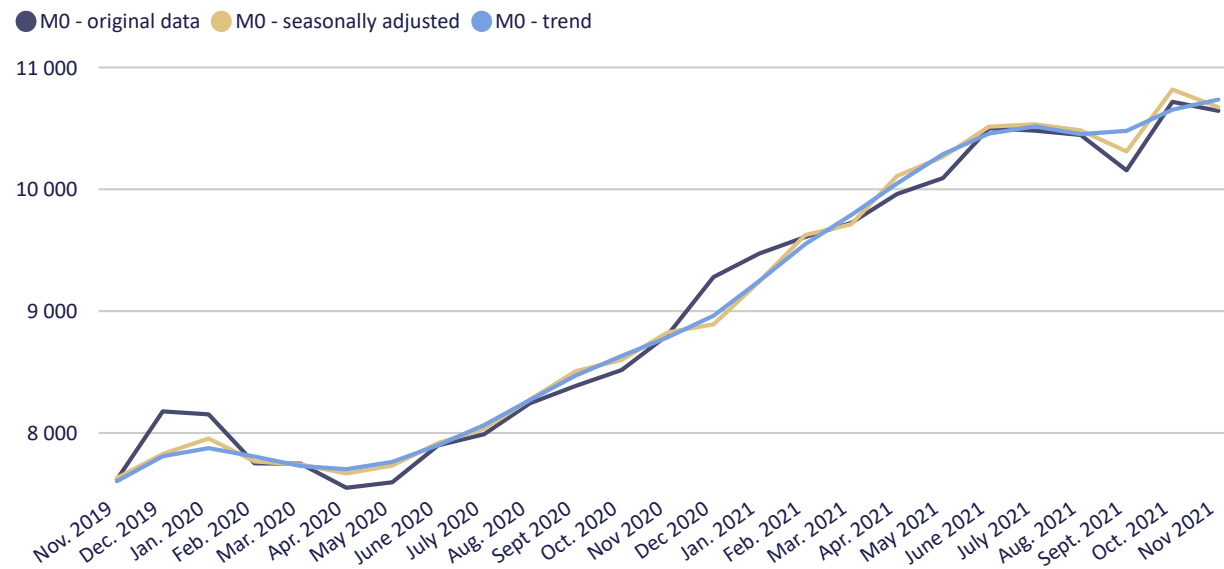
Change from previous month



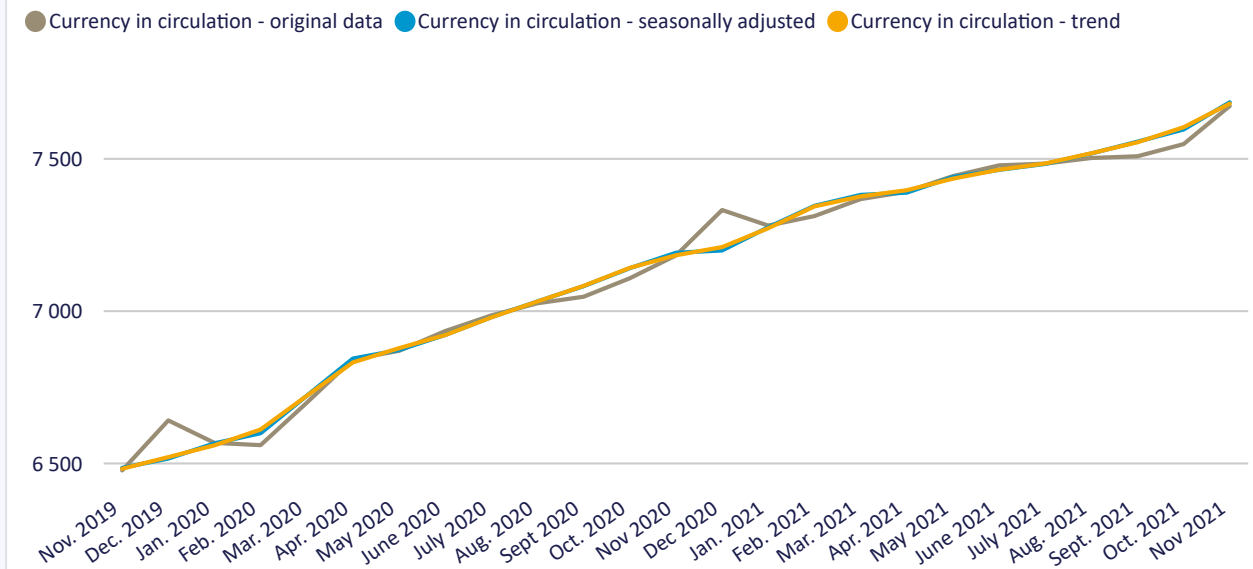
### Changes in the components of the monetary base during the selected period (Bn HUF)



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



### Currency in circulation during the selected period (Bn HUF)

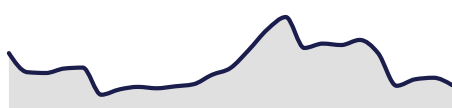




# Development in the reserve requirements of credit institutions

Value of reserve surplus - November 2021 (Bn HUF)

8.2



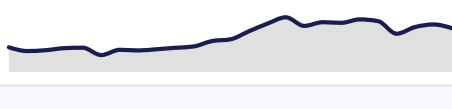
Reserve requirements of CIs - November 2021 (Bn HUF)

323.2

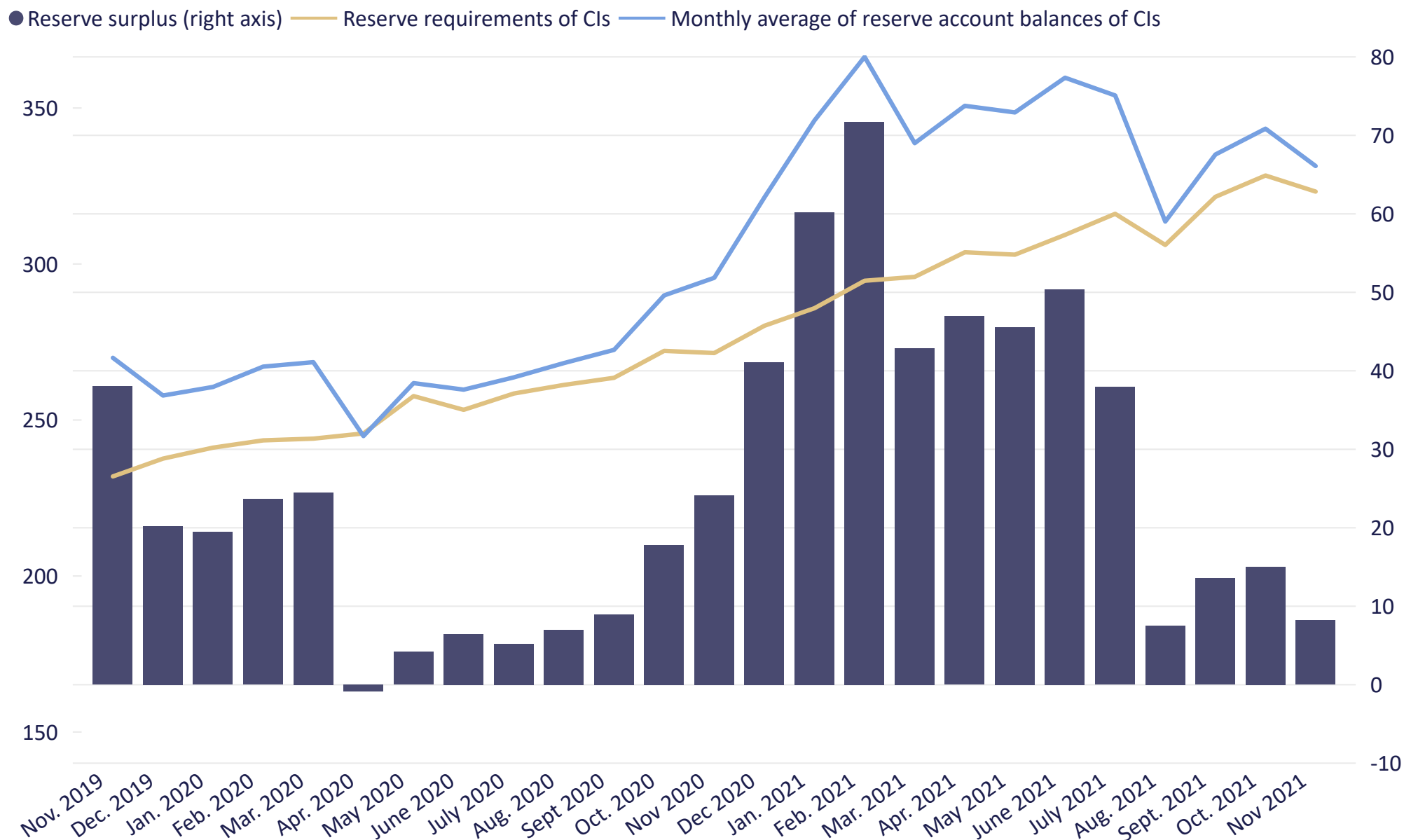


Monthly average of reserve account balances of CIs - November 2021 (Bn HUF)

331.4



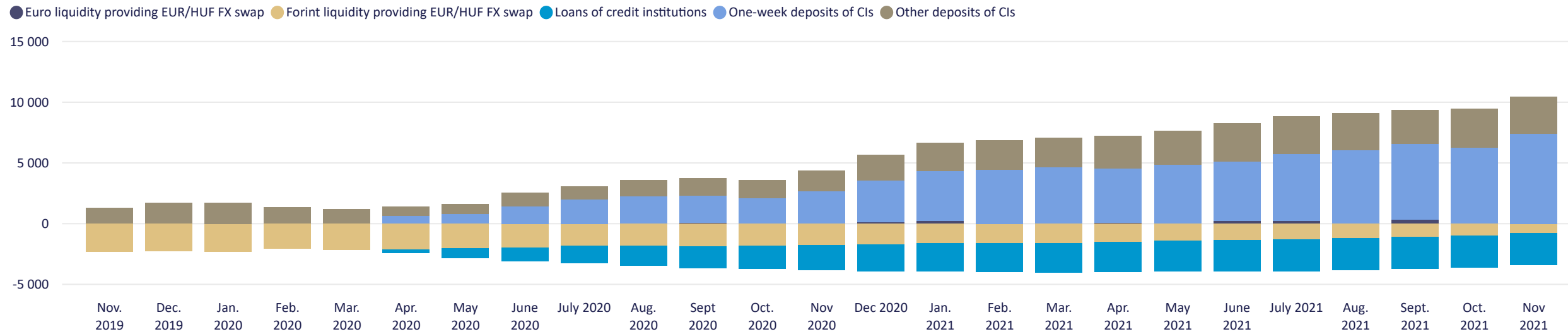
### Development in the reserve requirements of credit institutions (Bn HUF)



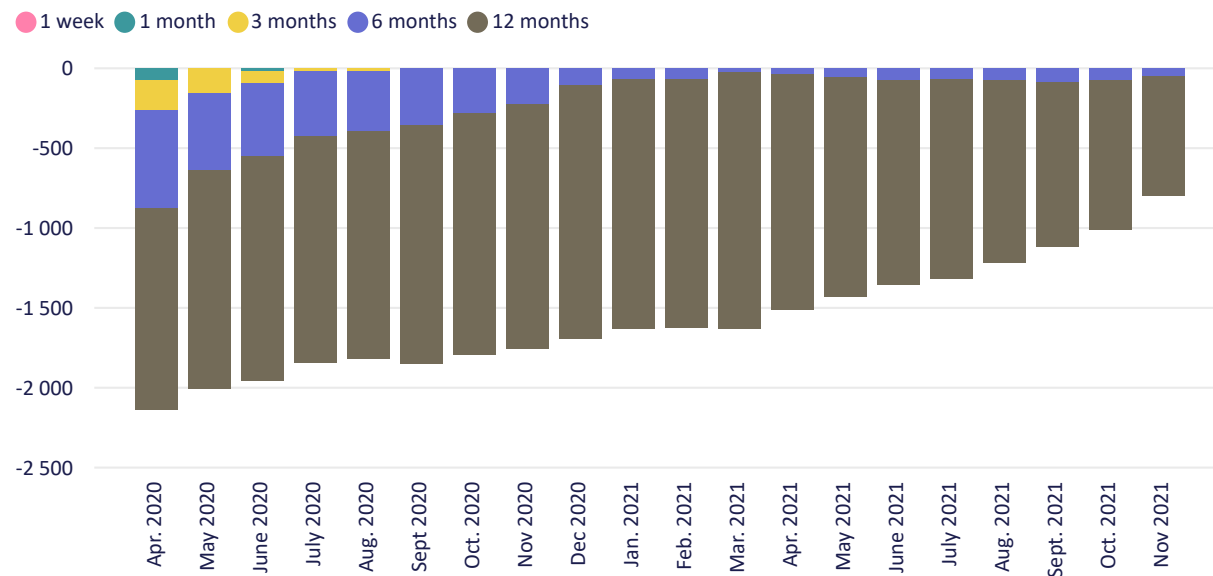


# Forint liquidity of credit institutions

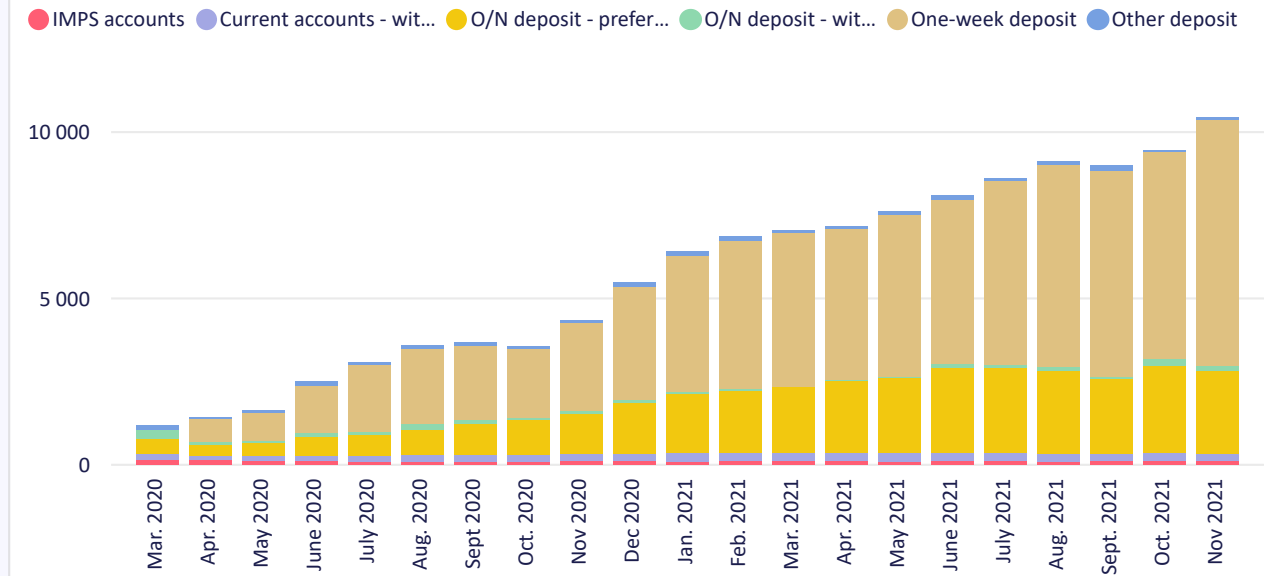
### Development in the average stock of selected central bank instruments during the selected period (Bn HUF)



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



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





Filter

November 2019 - November 2021



## External assets

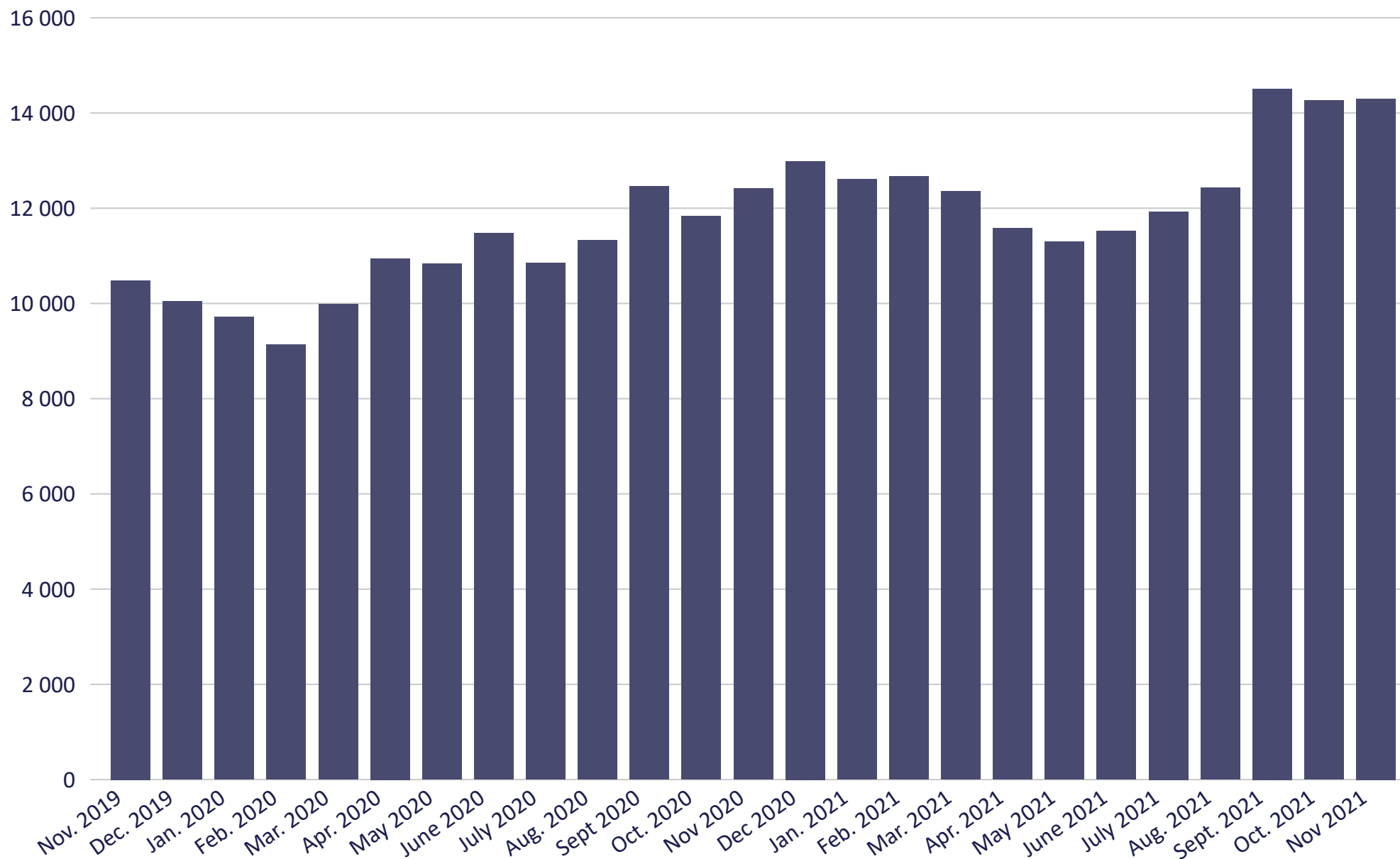
Stock of external assets -  
November 2021 (Bn HUF)

**14,301.6** +38.5

Change from previous month



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



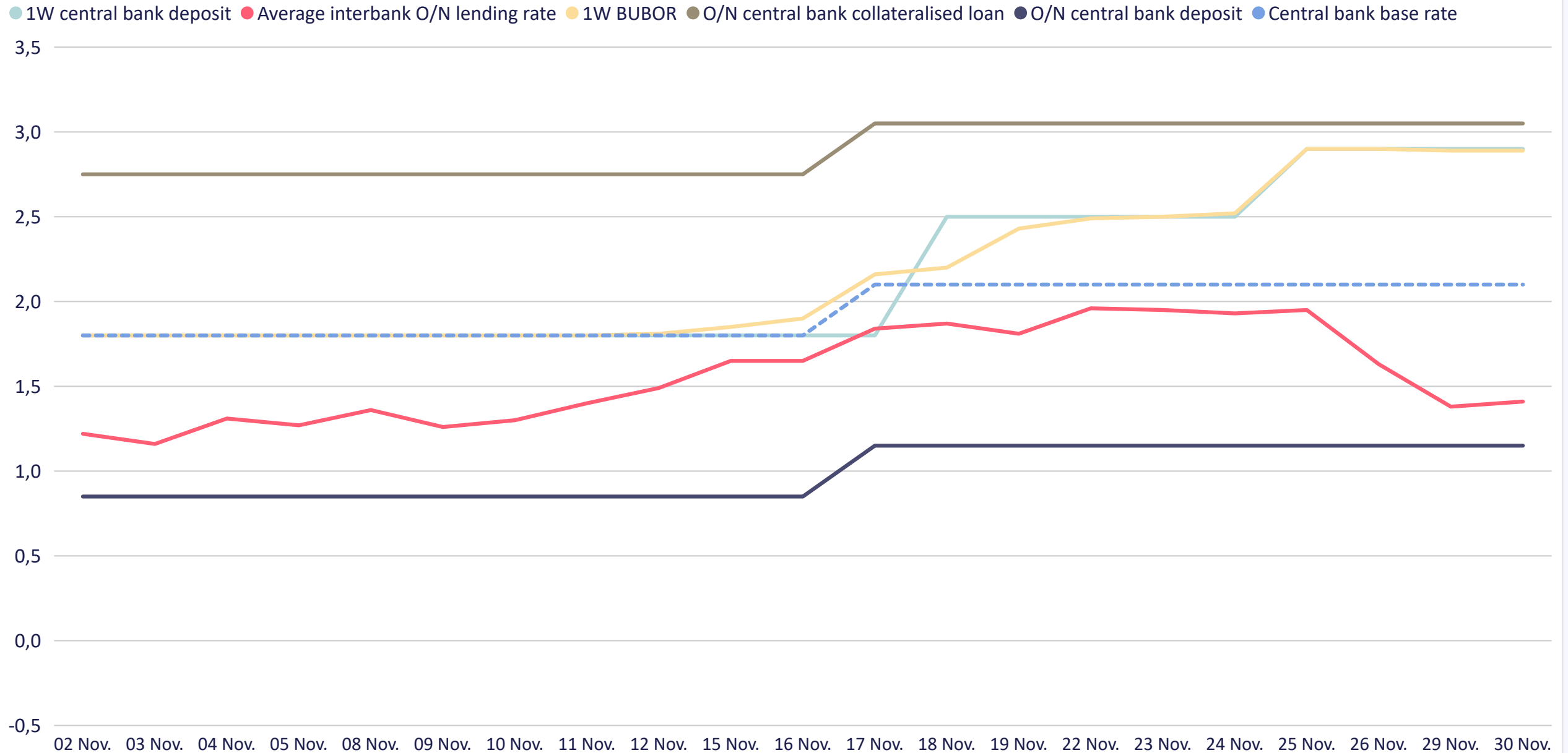




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November 2021

# Central bank interest rates and average interbank overnight lending rates

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





## 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 14 January, 2022

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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