

14 December 2009

PRESS RELEASE

Preliminary statistical balance sheet of the MNB: November 2009

In November 2009, average holdings of two-week MNB bills rose, while the average stock of credit institutions' overnight deposits fell.

1 Balance sheet of the MNB containing monthly average stocks

Table 1 Statistical balance sheet of the MNB – monthly average stocks¹

							HUF billions
Assets	October 2009	November 2009	Monthly changes	Liabilities	October 2009	November 2009	Monthly changes
External assets	8392,2	8528,3	136,0	Currency in circulation	2155,0	2166,5	11,6
Two-week loans of credit institutions	0,0	0,0	0,0	Current account balances of other MFIs	335,5	336,3	0,8
Six-month loans of credit institutions	36,0	0,1	-35,9	Overnight deposits of other MFIs	323,7	190,5	-133,3
Swap claims with credit institutions*	240,7	280,4	39,7	Other deposits of other MFIs	22,4	35,9	13,5
Remaining assets	488,8	506,5	17,7	Deposits of central government	1016,8	1069,3	52,5
				Two-week MNB bills	3334,5	3415,5	81,1
				Foreign currency debt securities issued	98,2	99,4	1,2
				Swap liabilities with credit institutions*	240,7	280,4	39,7
				Remaining liabilities	1631,1	1721,4	90,4
Total assets	9157,7	9315,2	157,5	Total liabilities	9157,7	9315,2	157,5

* This item includes one-week CHF/EUR, three-month EUR/HUF and six-month EUR/HUF central bank FX-swaps on a gross basis. (See the Methodological notes.)

According to preliminary data, surplus liquidity of the banking sector barely changed in November. Average holdings of two-week MNB bills and the average stock of the central bank's outstanding FX swaps with credit institutions rose, while the average stock of credit institutions' overnight deposits with the central bank fell (see Table 1 and Chart 8 of the chart-pack). On the assets side of the balance sheet, the average stock of external assets increased and credit institutions' six-month loans fell, due to debts maturing in the period (see Table 1).

As usual, the average of the banking sector's current account balances with the MNB was only slightly different from its reserve requirements, with the amount of reserve surpluses being HUF 07 billion (see Chart 2 of the chart-pack). The overnight interbank lending rate remained close to the bottom of the interest rate corridor throughout November (see Chart 12 of the chart-pack). The average stock of currency in circulation remained broadly unchanged compared with October.

¹ See the Methodological notes.

2 Balance sheet of the MNB compiled from end-of-month data

Table 2 Transactions and revaluations in the balance sheet of the MNB compiled from end-of-month data – November 2009

HUF billions									
Assets	Opening stocks	Revaluations and other changes	Transactions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Transactions	Closing stocks
External assets	8481,6	-12,1	115,6	8585,1	Currency in circulation	2147,5	0,0	18,9	2166,4
Remaining assets	501,5	-51,9	69,6	519,3	Deposits of other MFIs	592,9	0,2	-99,3	493,8
					Deposits of central government	978,0	-9,4	87,3	1055,9
					Two-week MNB bills held by residents	3181,5	0,0	98,0	3279,6
					External liabilities	1321,3	1,3	37,8	1360,4
					Remaining liabilities	762,0	-56,2	42,5	748,3
Total assets	8983,2	-64,0	185,2	9104,4	Total liabilities	8983,2	-64,0	185,2	9104,4

One of the primary statutory duties of the Magyar Nemzeti Bank is to collect and publish statistical information. The statistical press release aims to help the reader understand the latest published data. The Quarterly Report on Inflation and the Report on Financial Stability, published periodically, contain the Bank's analyses of underlying economic processes and are accessible at www.mnb.hu.

MAGYAR NEMZETI BANK STATISTICS

Detailed tables: [Time series](#)
 Charts: [Chart pack](#)
 Notes: [Methodological notes](#)
 Q&A: [Questions and answers](#)