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## PRESS RELEASE

### Preliminary statistical balance sheet of the MNB: October 2009

*In October 2009, average holdings of two-week MNB bills fell, reversing the upward trend of previous months. The decline in holdings was due mainly to an increase in the average of MNB's outstanding FX swaps with credit institutions.*

#### 1 Balance sheet of the MNB containing monthly average stocks

**Table 1 Statistical balance sheet of the MNB – monthly average stocks<sup>1</sup>**

HUF billions							
Assets	September 2009	October 2009	Monthly changes	Liabilities	September 2009	October 2009	Monthly changes
External assets	8461,2	8392,2	-69,0	Currency in circulation	2172,3	2155,0	-17,3
Two-week loans of credit institutions	0,0	0,0	0,0	Current account balances of other MFIs	332,0	335,5	3,5
Six-month loans of credit institutions	97,3	36,0	-61,3	Overnight deposits of other MFIs	352,2	323,7	-28,5
Swaps with credit institutions*	159,4	240,7	81,3	Other deposits of other MFIs	10,8	22,4	11,6
Remaining assets	495,0	488,8	-6,2	Deposits of central government	1035,3	1016,8	-18,5
				Two-week MNB bills	3438,8	3334,5	-104,3
				Foreign currency debt securities issued	100,1	98,2	-1,9
				Swaps with credit institutions*	159,4	240,7	81,3
				Remaining liabilities	1612,1	1631,1	18,9
Total assets	9212,9	9157,7	-55,2	Total liabilities	9212,9	9157,7	-55,2

\* This item includes one-week CHF/EUR, three-month EUR/HUF and six-month EUR/HUF central bank FX-swaps.

Surplus liquidity of the banking sector fell in October, as reflected by a decrease in average holdings of two-week MNB bills (see Chart 8 of the chart-pack). The larger part of this decline was caused by an increase in the average stock of the MNB's outstanding FX swaps with credit institutions (see Table 1 and Chart 8 of the chart-pack). This reversed the downward trend of the previous four months. On the assets side of the balance sheet, the average stocks of external assets and credit institutions' six-month loans fell (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 1.2 billion (see Chart 2 of the chart-pack). The overnight interbank lending rate remained close to the bottom of the interest rate corridor throughout October (see Chart 12 of the chart-pack). The average stock of currency in circulation fell compared with September.

<sup>1</sup> 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 – October 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	8467,5	42,7	-28,6	8481,6	Currency in circulation	2149,0	0,0	-1,5	2147,5
Remaining assets	558,3	27,9	-84,8	501,5	Deposits of other MFIs	751,5	0,2	-158,8	592,9
					Deposits of central government	1139,9	0,8	-162,8	978,0
					Two-week MNB bills held by residents	3065,5	0,0	116,8	3182,3
					External liabilities	1186,5	3,2	130,8	1320,5
					Remaining liabilities	733,5	66,4	-37,9	761,9
Total assets	9025,9	70,6	-113,4	8983,2	Total liabilities	9025,9	70,6	-113,4	8983,2

*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](http://www.mnb.hu).*

### MAGYAR NEMZETI BANK STATISTICS

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