

Decree No 52/2023. (XI. 20.)
of the Governor of the Central Bank of Hungary (MNB)
on the required reserve ratio

Pursuant to the authorisation provided by Article 171(1)(b) of Act CXXXIX of 2013 on the Magyar Nemzeti Bank (MNB Act), having regard to the decision of the Monetary Council, and acting within the scope of my duties specified in Article 4(1) of Act CXXXIX of 2013 on the Magyar Nemzeti Bank, I hereby decree as follows:

Article 1 The required reserve ratio shall be the following for the different categories of liabilities, as defined in MNB Decree No 10/2005 (VI. 11.) on the Calculation, Method of Allocation and Placement of Required Reserves:

- a) 0% for categories of liabilities set out in Article 3(1)a–d),
- b) 8% for categories of liabilities set out in Article 3(1)e).

Article 2 (1) With the exception set out in paragraph (2), this Decree shall enter into force on the day following its publication.

(2) Articles 1 and 5 shall enter into force on 1 January 2024.

Article 3 The credit institution subject to reserve requirements shall not make a declaration under Article 2(1) of MNB Decree No 6/2023 (III. 8.) on the required reserve ratio in respect of the first quarter following the effective date of this Decree.

Article 4 Prior notification on the draft of this Decree has been provided in accordance with Article 2(2) of Council Decision 98/415/EC of 29 June 1998 on the Consultation of the European Central Bank by national authorities regarding draft legislative provisions.

Article 5 MNB Decree No 6/2023 (III. 8.) on the required reserve ratio shall be repealed.