



22 December 2008

**INTEREST RATE CONDITIONS OF THE MAGYAR NEMZETI BANK
EFFECTIVE FROM 23 DECEMBER 2008**

Based on the Monetary Council's decision, the new interest rate conditions of the Magyar Nemzeti Bank, in effect from 23 December 2008, are as follows:

Central bank instrument	Interest rate	
Two-week MNB bill	Central bank base rate	10.00%
Overnight central bank deposit	Central bank base rate minus 0.5 percentage point	9.50%
Overnight collateralised loan	Central bank base rate plus 0.5 percentage point	10.50%

The prevailing official interest rates can be found on the REUTERS screen page NBHI.

The interest rate remunerated on required reserves is 10.00%.

The penalty interest rate applied in case of reserve deficit is 10.00%.

MAGYAR NEMZETI BANK