



23 November 2009

**INTEREST RATE CONDITIONS OF THE MAGYAR NEMZETI BANK
EFFECTIVE FROM 24 NOVEMBER 2009**

The Monetary Council of the Magyar Nemzeti Bank reduced the central bank base rate by 50 basis points to 6.5% in effect from 24 November 2009. The Monetary Council increased the width of the interest rate corridor determined by the overnight credit and deposit facilities to +/- 100 basis points, and increased the interest rate of the two week fixed-rate credit tenders to 50 basis above the base rate.

Based on the Monetary Council's decision, the new interest rate conditions of the Magyar Nemzeti Bank, in effect from 24 November 2009, are as follows:

Central bank instrument	Interest rate	
Two-week MNB bill		6.5%
Overnight central bank deposit	The interest rate on the two-week MNB bill minus 1.0 percentage point	5.5%
Overnight collateralised loan	The interest rate on the two-week MNB bill plus 1.0 percentage point	7.5%

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

Central bank base rate is 6.5%.

The interest rate remunerated on required reserves is 6.5%

The penalty interest rate applied in case of reserve deficit is 6.5%

MAGYAR NEMZETI BANK