



## MAGYAR NEMZETI BANK

20 December 2011

### INTEREST RATE CONDITIONS OF THE MAGYAR NEMZETI BANK EFFECTIVE FROM 21 DECEMBER 2011

The Monetary Council of the Magyar Nemzeti Bank increased the central bank base rate by 50 basis points to 7.00%, in effect from 21 December 2011.

Based on the Monetary Council's decision, the new interest rate conditions of the Magyar Nemzeti Bank, in effect from 21 December 2011, are as follows:

| Central bank instrument        | Interest rate   |       |
|--------------------------------|---|-------|
| Two-week MNB bill              |   | 7.00% |
| Overnight central bank deposit | The interest rate on the two-week MNB bill minus 1.0 percentage point | 6.00% |
| Overnight collateralised loan  | The interest rate on the two-week MNB bill plus 1.0 percentage point  | 8.00% |

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

Central bank base rate is 7.00%.

The interest rate remunerated on required reserves is 7.00%.

The penalty interest rate applied in case of reserve deficit is 7.00%.

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