



THE CENTRAL BANK OF HUNGARY

24 September 2013

## **INTEREST RATE CONDITIONS OF THE MAGYAR NEMZETI BANK EFFECTIVE FROM 25 SEPTEMBER 2013**

The Monetary Council of the Magyar Nemzeti Bank reduced the central bank base rate by 20 basis points to 3.60%, in effect from 25 September 2013.

Based on the Monetary Council's decision, the new interest rate conditions of the Magyar Nemzeti Bank, in effect from 25 September 2013, are as follows:

| <b>Central bank instrument</b> | <b>Interest rate</b>   |       |
|--------------------------------|--|-------|
| Two-week MNB bill              |  | 3.60% |
| Overnight central bank deposit | The interest rate on the two-week MNB bill minus 1.00 percentage point | 2.60% |
| Overnight collateralised loan  | The interest rate on the two-week MNB bill plus 1.00 percentage point  | 4.60% |

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

Central bank base rate is 3.60%.

The interest rate remunerated on required reserves is 3.60%.

The penalty interest rate applied in case of reserve deficit is 3.60%.

MAGYAR NEMZETI BANK