



THE CENTRAL BANK OF HUNGARY

29 October 2013

## **INTEREST RATE CONDITIONS OF THE MAGYAR NEMZETI BANK EFFECTIVE FROM 30 OCTOBER 2013**

The Monetary Council of the Magyar Nemzeti Bank reduced the central bank base rate by 20 basis points to 3.40%, in effect from 30 October 2013.

Based on the Monetary Council's decision, the new interest rate conditions of the Magyar Nemzeti Bank, in effect from 30 October 2013, are as follows:

Central bank instrument	Interest rate	
Two-week MNB bill		3.40%
Overnight central bank deposit	The interest rate on the two-week MNB bill minus 1.00 percentage point	2.40%
Overnight collateralised loan	The interest rate on the two-week MNB bill plus 1.00 percentage point	4.40%

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

Central bank base rate is 3.40%.

The interest rate remunerated on required reserves is 3.40%.

The penalty interest rate applied in case of reserve deficit is 3.40%.

MAGYAR NEMZETI BANK