

16 April 2012

Unofficial translation only!
The official version is the Hungarian one!

Notice on the MNB's fixed rate tender of the 2-week collateralised loan

The Magyar Nemzeti Bank weekly announces collateralised loan tender as specified below based on Section V.C the 'Terms and Conditions of the Operations of the Central Bank in Forint and Foreign Currency Markets'.¹

1. The MNB may execute transactions even if the value of collateral is insufficient, in which case the counterparties are given a positive limit in accordance with the business conditions for maintaining bank accounts upon collateral revaluation.
2. Counterparties will receive a confirmation of the transaction by SWIFT or fax on the day of the tender.
3. Counterparties will not be allowed to prepay their loans.

Description of transaction	Fixed rate tender of the 2-week collateralised loan
Date and place of notice/invitation	Until 11 am at the latest on the day of the tender on Reuters' and Bloomberg's COLLATLOAN pages
Contents of notice/invitation	Time and date of the tender, fixed interest rate offered, day of settlement
Eligible counterparties	Resident credit institutions (subject to reserve requirements) with direct VIBER or BKR membership and with KELER securities account
Proposed by	MNB
Business hours for receiving offers	Between 2 pm and 2:30 pm on the day of the tender
Content and formal requirements for offers	Via Reuters Dealing platform or by fax with the contents as specified in the tender-bid page in Annex 2 to the 'Terms and Conditions of the Operations of the Central Bank in Forint and Foreign Currency Markets'
Number of bids accepted from any bidder	1
Transaction limit	Minimum HUF 100 million for each bid, multiples of HUF 10 million in round figures
Modifications	Before the deadline for submission the last received bid shall be accepted for processing
Bid increment	HUF 1 million
Date and place of announcement	On the day of tender at 3 pm on the Reuters' and Bloomberg's COLLATLOAN pages

¹ The first tender was held on 21 October 2008.

Description	- tender conditions as contained in the notice
	- number and amount of bids accepted
Day of financial settlement	T (day of the tender)

To issues not detailed in this document, the 'Terms and Conditions of the Operations of the Central Bank in Forint and Foreign Currency Markets' apply.

Budapest, 16 April 2012

MAGYAR NEMZETI BANK