

6 June 2007

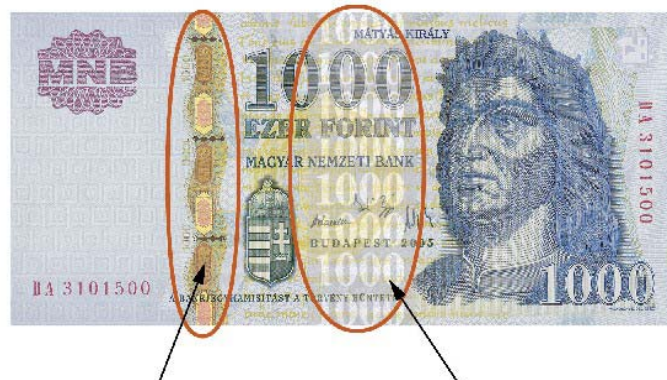
PRESS RELEASE

From September only 1000 forint notes with a holographic stripe will be accepted as legal tender

1000 forint banknotes issued prior to 2006 can be exchanged at post offices, commercial bank branches and the Magyar Nemzeti Bank after their withdrawal.

The Magyar Nemzeti Bank will withdraw 1000 forint banknotes issued prior to 2006 on 31 August 2007. From 31 August only one thousand forint notes with a holographic stripe may be used in payment. However, 1000 forint banknotes issued between 1998 and 2004 can be exchanged in branches of commercial banks, the Magyar Nemzeti Bank and savings banks as well as post offices after withdrawal.

The Magyar Nemzeti Bank issued new thousand forint banknotes with up-to-date security features over a year ago, on 10 April 2006. The difference between the old and new banknotes is that on the front of the new notes there is a wavy copper-coloured holographic stripe and a mother-of-pearl iridescent imprint.



holographic stripe iridescent imprint

Since the start of 2007 the Magyar Nemzeti Bank has circulated these up-to-date security 1000 forint notes with a metallic thread only, so the number of old-style notes is steadily declining. Notes issued between 1998 and 2004 are encountered less and less frequently in day-to-day cash transactions, and by the end of the summer their occurrence will be even rarer.

The date for the withdrawal from circulation of the old 1000 forint banknotes is 31 August 2007. Thereafter payment in shops, petrol stations, etc. may only be made with new 1000 forint banknotes issued in 2006. So it is important that everyone who can uses their old 1000 forint banknotes when shopping or to make other payments by 31 August 2007 as from September only 1000 forint banknotes with a wavy copper-coloured holographic stripe will be accepted in payments.

Anyone who later comes across a note issued before 2006 will not lose their money as such notes can be exchanged for twenty years. Commercial banks, savings banks and post offices will exchange the old 1000 forint notes for at least six months from September, while the Magyar Nemzeti Bank will exchange them for twenty years until 31 August 2027.

The MNB Decree No. 6/2007. (VI. 6.) on withdrawal 1000 forint banknotes issued prior to 2006 is published today at www.magyarkozlony.hu.

MAGYAR NEMZETI BANK

Communications

The primary and statutory objective of the Magyar Nemzeti Bank is to achieve and maintain price stability. The MNB operates the money transmissions system, safeguards the financial stability of the banking system, controls the nation's foreign exchange reserves and issues the nation's legal tender, the forint. The Magyar Nemzeti Bank is an independent and sovereign institution that operates focusing on the country's economic interest.

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