



25 April 2005

PRESS RELEASE

Based on the Monetary Council's decision, the Magyar Nemzeti Bank has today lowered the central bank base rate from 7.75% to 7.50%. The rate reduction will be effective from 26 April 2005.

Accordingly, the interest rates on the Bank's policy instruments will be as follows:

Central bank instruments	Interest rates	
Two-week central bank deposit	Central bank base rate	7.50%
O/N central bank deposit	Central bank base rate minus 1.0 percentage point	6.50%
O/N collateralised loan	Central bank base rate plus 1.0 percentage point	8.50%

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

Interest rates remunerated on required reserves 7.50%.

Project finance loans secured by foreign currency deposits 7.50%.