GOVERNMENT DEBT MANAGEMENT AGENCY PTE LTD.

ÁKK

GOVERNMENT SECURITIES MARKET

QUARTERLY REPORT
THIRD QUARTER 2016

GOVERNMENT SECURITIES

The deficit of the central government amounted to HUF 2.4 billion (about EUR 7.8 million) in 2016. The net financing need were decreased by HUF 160.0 billion of the net balance of transfers from the European Union and by HUF 50 billion of the dividend payment of the National Bank of Hungary. Thus, the total net financing surplus amounted to HUF 207.6 billion in 2016. Net issuance was HUF 645.7 billion, out of which net HUF denominated issuance was HUF 1,858.5 billion and net foreign currency denominated redemption was HUF 1,212.9 billion. The total amount of other liabilities decreased by HUF 148.6 billion in 2016.

ÁKK had set up benchmarks to maintain the optimal cost-risk characteristics of public debt. The 90-day moving average values of those benchmarks at the end of Q3 2016 were as follows:

- The share of foreign currency denominated debt within the total debt decreased to 26.4%.
- 100.0% of the foreign currency debt was denominated in euro.
- The fixed-floating mix of the foreign currency debt portfolio was 66.4%-33.6%.
- The fixed-floating mix of the HUF-denominated debt was 61.5% and 38.5% respectively.
- The duration of the HUF-denominated debt was 3.08 years.

All benchmark targets were met in Q3 2016.

The short-term and long-term secondary market yields decreased in Q3 as well. The 3-6-12 month yields decreased by 31-32 basis points, the 3-5 year yields decreased by 46-57 basis points and the 10-15 year yields decreased by 23-25 basis points. At the end of September the 1-year benchmark yield stood at 0.60%, the 3-year yield at 1.24% and the 10-year yield at 2.87%.

The liquidity in the secondary market was higher than the previous quarter. OTC turnover of government securities in Q3 amounted to HUF 13,349.9 billion. Primary dealers, who account for the decisive part of all secondary government securities trading, made 79% of their secondary government securities deals with non-resident investors.

The volume of non-resident holdings of Hungarian government securities increased by HUF 84.5 billion from end-June and amounted to HUF 3,679.2 billion at the end of September. This amount represented 21.4% of domestic government securities.

The credit rating of the long-term foreign currency denominated debt of Hungary was: BBB- (Standard & Poor's); Ba1 (Moody's); BBB- (Fitch) as at 30 September 2016.

Hungary's first foreign bond issuance was 14 April 2016 in this year. The 1 billion yuan denominated Dim Sum bond was the first this kind of public bond issuance on the offshore China market in this year. The main organizer of the bond issuance was the Bank of China Limited.

The EUR/HUF exchange rate according to the National Bank of Hungary was 309.15 on the last working day of September.

GOVERNMENT SECURITIES

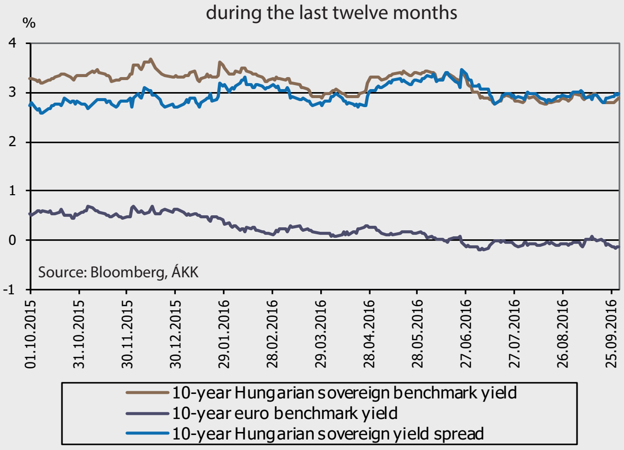
MACROECONOMIC INDICATORS

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016. July	2016. August	2016. September
GDP growth (yearly average) [1]	0.5	0.7	-6.4	0.7	+1,8	-1.7	2.0	3.6	2.9			
Industrial production [1]	8.1	0.0	-17.8	10.6	5.6	-1.8	1.1	7.7	7.5	-0.1	3.5	-3.7
Unemployment rate (%) (3-month average)	7.4	7.8	10.0	11.2	10.9	10.9	10.2	7.7	6.8	5.0	4.9	4.9
Consumer price index (yearly change) [2]	7.4	3.5	5.6	4.7	4.1	5.0	0.4	-0.9	0.9	-0.3	-0.1	0.2
Consumer price index (yearly average)	8.0	6.1	4.2	4.9	3.9	5.7	1.7	-0.2	-0.1			
Consumer price index (monthly change)										-0.2	-0.4	0.6
Producer price index (yearly change) [2]	1.6	5.8	1.3	8.1	7.5	-1.8	0.5	0.1	-1.3	-2.3	-2.8	-2.6
Producer price index (yearly average)	0.2	5.3	4.9	4.5	4.2	4.3	0.7	-0.4	-0.9			
Producer price index (monthly change)										-0.3	-1.0	-0.3
Net lending position of housholds (HUF Bn) [3]	438.3	479.9	1,006.2	1,298.9	1,464.9	1,508.6	1,514.3	1,903.4	2,628.3			
Current account of balance of payments (EUR M)	-7,219.1	-7,571.9	-754.4	273.8	753.9	1,751.8	4,026.8	2,125.3	4,767.8			
Net direct investments (EUR M) [4]	3,118.5	3,535.7	-1,810.1	-2,067.1	-971.7	-2,094.6	-1,152.0	-2,969.3	218.3			
Balance of the central government budget (HUF Bn) [5]	-1,389.9	-861.7	-737.2	-835.7	-1,483.6	-620.1	-979.8	-837.1	-1,195.9	-585.8	-371.7	-95.5
Balance of the central government budget (GFS, per cent of GDP) [5]	-5.4	-3.4	-3.9	-4.2	-5.7	-1.8	-2.7	-2.4	-3.6			
Balance of the central government budget (ESA, percent of GDP) [5]	-5.1	-3.6	-4.6	-4.5	-5.5	-2.3	-2.6	-2.1	-1.6			
Central government gross debt (HUF Bn)	15,585.5	18,103.9	18,964.9	20,041.0	20,955.5	20,720.1	21,998.6	23,881.1	24,699.7	25,135.2	24,858.4	25,119.9
Central government gross debt (per cent of GDP)	62.4	66.9	72.1	74.0	74.4	72.3	73.0	73.7	72.6			
Net foreign debt (EUR M) [6]	44,805.0	54,500.9	53,341.9	53,341.8	47,088.0	45,373.1	37,504.1	34,339.9	27,036.2			
Net foreign debt (per cent of GDP)	44.1	50.6	57.0	54.3	46.7	45.9	37.0	32.9	24.9			
HUF/USD mid exchange rate at the end of period	172.61	187.91	188.07	208.65	240.68	220.93	215.67	259.13	286.63	281.47	278.10	276.35
HUF/EUR mid exchange rate at the end of period	253.35	264.78	270.84	278.75	311.13	291.29	296.91	314.89	313.12	312.38	309.92	309.15

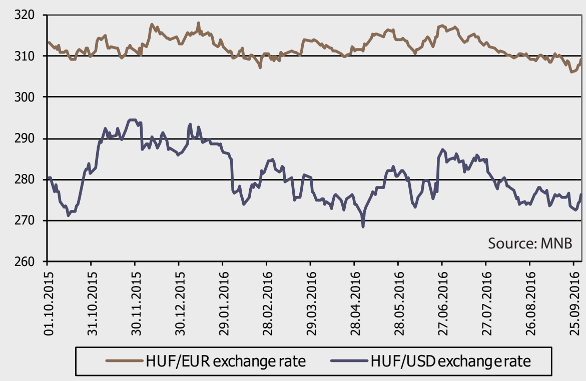
[1] Same period of previous year = 100%, working day adjusted
[2] In case of yearly data: December/previous December, otherwise month/same month of the previous year
[3] Non-consolidated data
[4] Including intercompany loans
[5] Excluding privatisation proceeds
[6] Excluding intercompany loans

Source: KSH, MNB, PM/NGM, ÁKK

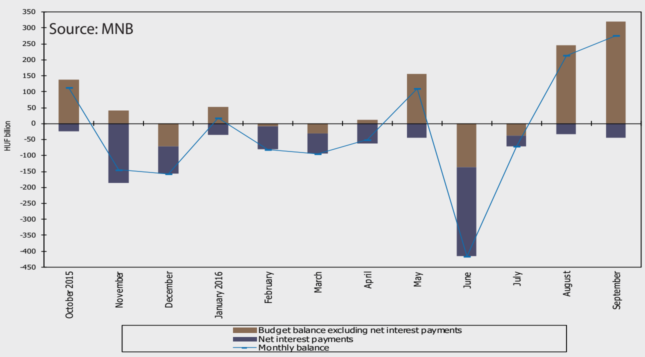
10-year Hungarian and eurozone benchmark yields during the last twelve months



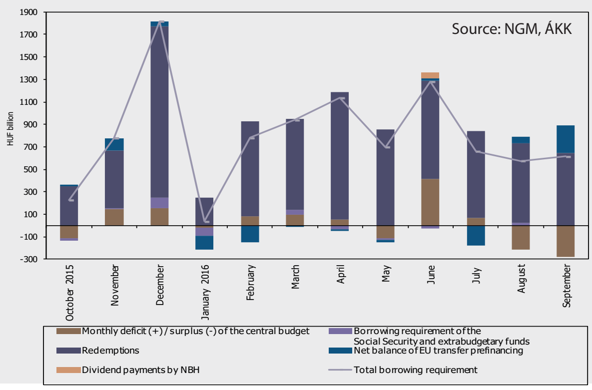
The exchange rate of the Hungarian Forint during the last twelve months



Monthly balance of the central government budget (excluding privatisation proceeds)



Gross borrowing requirement



GOVERNMENT SECURITIES

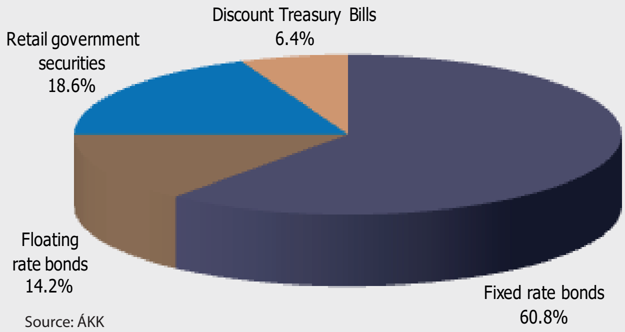
CENTRAL GOVERNMENT GROSS DEBT

HUF BILLION

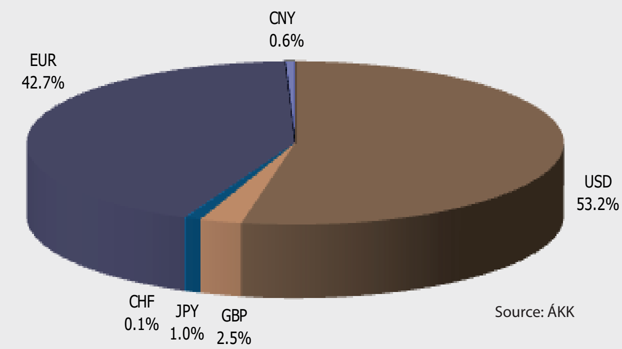
	2008	2009	2010	2011	2012	2013	2014	2015	2016. July	2016. August	2016. September
1. Forint denominated debt	11,250.6	10,476.2	10,978.2	10,362.2	12,042.4	12,976.4	14,612.0	16,207.9	17,927.1	17,797.9	18,066.5
1.1. Loans	219.9	438.7	540.8	590.8	566.8	603.6	623.3	694.1	844.5	844.5	844.5
1.2. Government securities	11,030.7	10,037.5	10,437.4	9,771.4	11,475.6	12,372.8	13,988.7	15,513.8	17,082.6	16,953.3	17,221.9
1.2.1. Public issues	10,599.7	9,613.2	10,019.6	9,368.1	11,077.1	12,182.3	13,847.7	15,462.3	17,041.7	16,912.5	17,181.9
1.2.1.1. Bonds	8,570.6	7,519.2	7,965.8	7,353.4	8,184.1	8,588.8	9,848.0	11,043.4	11,144.3	11,099.4	11,397.0
1.2.1.2. Discount T-bills	1,482.4	1,647.3	1,618.2	1,540.9	1,906.5	1,904.9	1,588.6	901.6	1,355.7	1,198.1	1,093.8
1.2.1.3. Retail securities	546.6	446.6	435.7	473.8	986.6	1,688.5	2,411.1	3,517.4	4,541.7	4,615.0	4,691.1
1.2.2. Private placements	431.0	424.3	417.8	403.2	398.5	190.5	141.0	51.5	40.8	40.8	40.0
2. Foreign currency denominated debt*	6,774.8	8,468.5	8,842.8	10,170.4	8,326.6	8,904.9	8,957.9	7,735.8	6,504.7	6,466.9	6,446.1
2.1. Loans	2,529.4	4,114.5	4,292.8	4,458.1	3,312.5	2,735.6	2,164.3	1,696.8	1,210.7	1,200.7	1,184.1
2.1.1. Foreign loans	2,529.4	4,114.5	4,292.8	4,337.9	3,229.0	2,400.2	1,889.9	1,614.2	1,131.7	1,122.8	1,107.5
2.1.2. Domestic loans	0.0	0.0	0.0	0.0	83.5	335.4	274.4	82.6	78.9	77.8	76.6
2.2. Government securities	4,245.5	4,354.0	4,550.0	5,712.3	5,014.1	6,169.3	6,793.6	6,039.0	5,294.0	5,266.2	5,262.0
2.2.1. Issued abroad	4,245.5	4,354.0	4,550.0	5,712.3	4,924.2	5,736.9	5,844.6	5,198.9	4,689.9	4,653.0	4,641.4
2.2.2. Issued domestically	0.0	0.0	0.0	0.0	89.9	432.5	948.9	840.1	604.1	613.2	620.5
Total	18,025.4	18,944.8	19,821.0	20,532.6	20,369.0	21,881.4	23,569.9	23,943.7	24,431.8	24,264.7	24,512.6
Other liabilities	78.5	20.1	220.0	422.9	351.1	117.3	311.2	756.0	703.4	593.6	607.4
Total central government debt	18,103.9	18,964.9	20,041.0	20,955.5	20,720.1	21,998.6	23,881.1	24,699.7	25,135.2	24,858.4	25,119.9
Marketable HUF debt (1.2.1.1+1.2.1.2+1.2.2)	10,484.0	9,590.9	10,001.8	9,297.6	10,489.1	10,684.2	11,577.6	11,996.5	12,540.8	12,338.3	12,530.8
Gross debt/GDP	66.9%	72.1%	74.0%	74.4%	72.3%	73.0%	73.7%	72.6%			

*Foreign exchange debt is recorded at the mid exchange rate of the NBH at the end of the year/month.

Composition of HUF government securities as at 30.09.2016

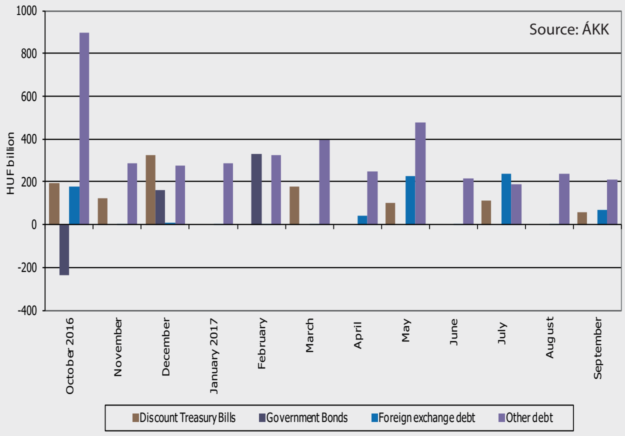


Currency composition of the foreign exchange debt portfolio before swaps as at 30.09.2016*

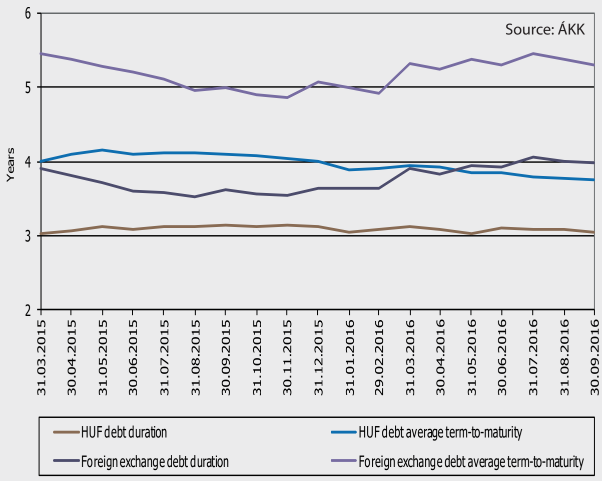


* Composition before swaps. By using cross-currency swaps, 100.0% of the actual foreign exchange debt of the central government was due in euros.

Maturity profile of the central government gross debt over the next 12 months, as at 30.09.2016



Duration and average term-to-maturity of the HUF and foreign currency debt portfolios



GOVERNMENT SECURITIES

GOVERNMENT BOND AUCTION RESULTS

Government Bond	2019/C	2021/B	2027/A	2019/C	2021/B	2027/A	2019/C	2021/B	2027/A	2019/C	2021/B	2031/A
ISIN code	HU0000403092	HU0000403100	HU0000403118	HU0000403092	HU0000403100	HU0000403118	HU0000403092	HU0000403100	HU0000403118	HU0000403092	HU0000403100	HU0000403001
Maturity (in years)	3	5	10	3	5	10	3	5	10	3	5	15
Coupon (%)	2.00%	2.50%	3.00%	2.00%	2.50%	3.00%	2.00%	2.50%	3.00%	2.00%	2.50%	3.25%
Auction	14th auction	14th auction	11th auction	15th auction	15th auction	12th auction	16th auction	16th auction	13th auction	17th auction	17th auction	8th auction
Date of auction	07.07.2016	07.07.2016	07.07.2016	21.07.2016	21.07.2016	21.07.2016	04.08.2016	04.08.2016	04.08.2016	18.08.2016	18.08.2016	18.08.2016
Date of financial settlement	13.07.2016	13.07.2016	13.07.2016	27.07.2016	27.07.2016	27.07.2016	10.08.2016	10.08.2016	10.08.2016	24.08.2016	24.08.2016	24.08.2016
Redemption date	30.10.2019	27.10.2021	27.10.2027	30.10.2019	27.10.2021	27.10.2027	30.10.2019	27.10.2021	27.10.2027	30.10.2019	27.10.2021	22.10.2031
Maximum annual yield (%) - ISMA	1.71	2.09	2.93	1.44	2.08	2.96	1.43	2.00	2.96	1.37	1.90	3.13
Minimum annual yield (%) - ISMA	1.67	2.05	2.88	1.39	2.02	2.89	1.40	1.97	2.89	1.34	1.87	3.08
Average annual yield (%) - ISMA	1.70	2.07	2.91	1.42	2.07	2.94	1.41	1.99	2.93	1.36	1.89	3.12
Maximum annual yield (%) - EHM	1.71	2.09	2.93	1.44	2.08	2.96	1.43	2.00	2.96	1.37	1.90	3.13
Minimum annual yield (%) - EHM	1.67	2.05	2.88	1.39	2.02	2.89	1.40	1.97	2.89	1.34	1.87	3.08
Average annual yield (%) - EHM	1.70	2.07	2.91	1.42	2.07	2.94	1.41	1.98	2.92	1.36	1.89	3.12
Maximum price (%)	101.0488	102.2348	101.1385	101.9296	102.3697	101.0397	101.8758	102.6025	101.0369	102.0422	103.0812	102.0281
Minimum price (%)	100.9206	102.0337	100.6604	101.7694	102.0698	100.3738	101.7808	102.4530	100.3730	101.9481	102.9318	101.4243
Average price (%)	100.9514	102.1445	100.8060	101.8189	102.1261	100.5622	101.8420	102.5244	100.6900	101.9929	102.9622	101.4894
Amount offered for sale (HUF million)	20,000.00	15,000.00	12,000.00	20,000.00	15,000.00	10,000.00	20,000.00	15,000.00	10,000.00	20,000.00	15,000.00	10,000.00
Amount of bids submitted (HUF million)	89,618.50	82,100.00	45,025.00	60,700.00	34,500.00	11,800.00	39,000.00	34,700.00	13,450.00	61,178.78	59,942.94	19,900.00
Amount of bids accepted (HUF million)	29,999.95	22,499.99	15,999.99	28,500.00	22,499.98	7,499.99	23,499.97	19,500.00	9,999.99	29,999.99	22,499.93	13,999.96
Bid-to-cover ratio	2.99	3.65	2.81	2.13	1.53	1.57	1.66	1.78	1.35	2.04	2.66	1.42
Bids submitted (pcs)	56	53	36	54	51	29	33	44	35	37	51	44
Bids accepted (pcs)	24	15	23	28	33	20	18	23	34	19	25	27
Tail (average price - minimum price)	0.03	0.11	0.15	0.05	0.06	0.19	0.06	0.07	0.32	0.04	0.03	0.07
Market sales (HUF million)	29,999.95	22,499.99	15,999.99	28,500.00	22,499.98	7,499.99	23,499.97	19,500.00	9,999.99	29,999.99	22,499.93	13,999.96
Non-competitive offer (HUF million)	7,301.78	8,359.99	3,439.35	4,440.00	5,395.54	0.00	8,184.52	3,016.00	0.00	4,150.16	5,100.55	735.75
Total amount sales (HUF million)	37,301.73	30,859.98	19,439.34	32,940.00	27,895.52	7,499.99	31,684.49	22,516.00	9,999.99	34,150.15	27,600.48	14,735.71

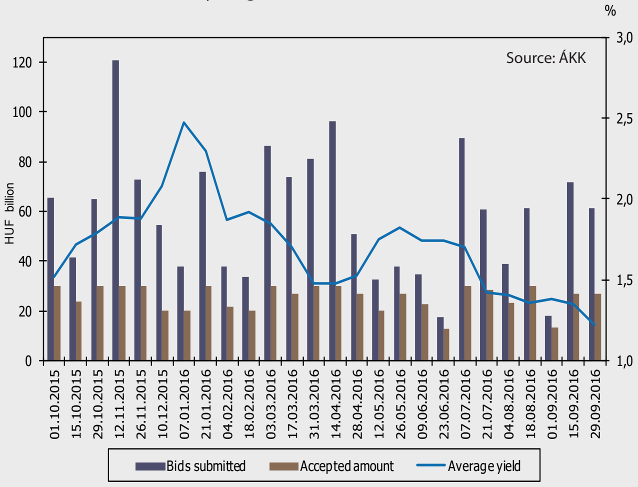
GOVERNMENT BOND AUCTION RESULTS

Government Bond	2019/D	2019/C	2021/B	2027/A	2019/C	2021/B	2027/A	2019/D	2019/C	2021/B	2027/A
ISIN code	HU0000403126	HU0000403092	HU0000403100	HU0000403118	HU0000403092	HU0000403100	HU0000403118	HU0000403126	HU0000403092	HU0000403100	HU0000403118
Maturity (in years)	3	3	5	10	3	5	10	3	3	5	10
Coupon (%)	0.88%	2.00%	2.50%	3.00%	2.00%	2.50%	3.00%	0.88%	2.00%	2.50%	3.00%
Auction	9th auction	18th auction	18th auction	14th auction	19th auction	19th auction	15th auction	11th auction	20th auction	20th auction	16th auction
Date of auction	25.08.2016	01.09.2016	01.09.2016	01.09.2016	15.09.2016	15.09.2016	15.09.2016	22.09.2016	29.09.2016	29.09.2016	29.09.2016
Date of financial settlement	31.08.2016	07.09.2016	07.09.2016	07.09.2016	21.09.2016	21.09.2016	21.09.2016	28.09.2016	05.10.2016	05.10.2016	05.10.2016
Redemption date	28.08.2019	30.10.2019	27.10.2021	27.10.2027	30.10.2019	27.10.2021	27.10.2027	28.08.2019	30.10.2019	27.10.2021	27.10.2027
Maximum annual yield (%) - ISMA	-	1.39	1.97	2.93	1.36	1.97	3.00	-	1.24	1.81	2.86
Minimum annual yield (%) - ISMA	-	1.36	1.93	2.90	1.34	1.93	2.96	-	1.19	1.74	2.81
Average annual yield (%) - ISMA	-	1.38	1.96	2.92	1.35	1.96	2.99	-	1.22	1.79	2.85
Maximum annual yield (%) - EHM	-	1.39	1.97	2.93	1.36	1.97	3.00	-	1.24	1.81	2.86
Minimum annual yield (%) - EHM	-	1.36	1.93	2.90	1.34	1.93	2.96	-	1.19	1.74	2.81
Average annual yield (%) - EHM	-	1.38	1.96	2.92	1.35	1.96	2.99	-	1.22	1.79	2.85
Maximum price (%)	98.1500	101.9563	102.7635	100.9370	101.9944	102.7442	100.3710	98.4000	102.4257	103.6531	101.7830
Minimum price (%)	98.1200	101.8634	102.5666	100.6538	101.9331	102.5487	99.9972	98.3800	102.2737	103.3100	101.3096
Average price (%)	98.1400	101.9092	102.6179	100.7739	101.9555	102.5854	100.1046	98.3800	102.3315	103.4033	101.4190
Amount offered for sale (HUF million)	8,000.00	20,000.00	15,000.00	10,000.00	18,000.00	15,000.00	10,000.00	5,000.00	18,000.00	15,000.00	12,000.00
Amount of bids submitted (HUF million)	28,400.00	18,100.00	42,500.00	24,230.00	71,900.00	46,300.00	24,400.00	18,650.00	61,578.00	70,060.00	32,950.00
Amount of bids accepted (HUF million)	11,999.99	13,499.98	21,999.93	14,999.95	26,999.93	22,499.95	15,000.00	7,500.00	26,999.93	22,499.93	17,999.95
Bid-to-cover ratio	2.37	1.34	1.93	1.62	2.66	2.06	1.63	2.49	2.28	3.11	1.83
Bids submitted (pcs)	27	29	46	46	65	59	40	32	53	55	44
Bids accepted (pcs)	13	22	31	24	31	38	28	7	32	34	25
Tail (average price - minimum price)	0.02	0.05	0.05	0.12	0.02	0.04	0.11	0.00	0.06	0.09	0.11
Market sales (HUF million)	11,999.99	13,499.98	21,999.93	14,999.95	26,999.93	22,499.95	15,000.00	7,500.00	26,999.93	22,499.93	17,999.95
Non-competitive offer (HUF million)	4,159.99	0.00	7,251.13	5,129.08	5,857.23	5,792.23	686.40	2,760.00	10,159.94	8,279.92	6,639.96
Total amount sales (HUF million)	16,159.98	13,499.98	29,251.06	20,129.03	32,857.16	28,292.18	15,686.40	10,260.00	37,159.87	30,779.85	24,639.91

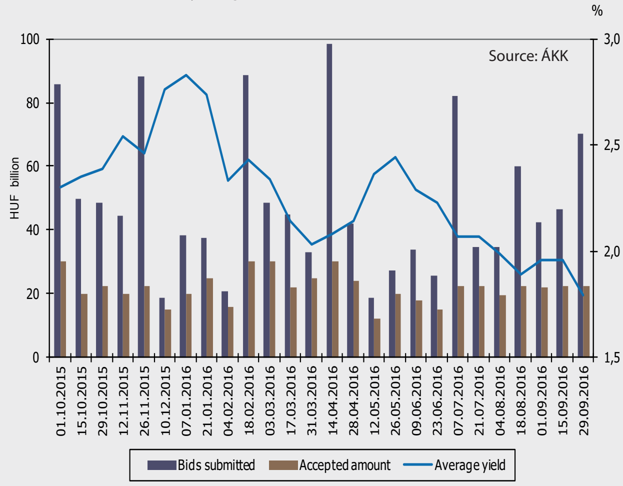
Source: ÁKK

GOVERNMENT SECURITIES

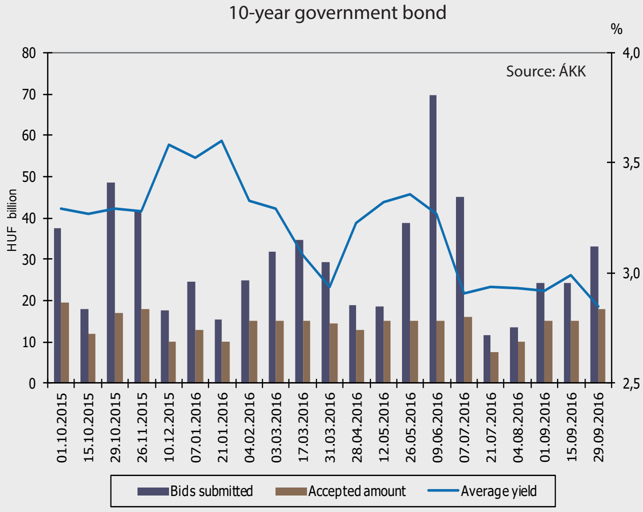
3-year government bond auctions



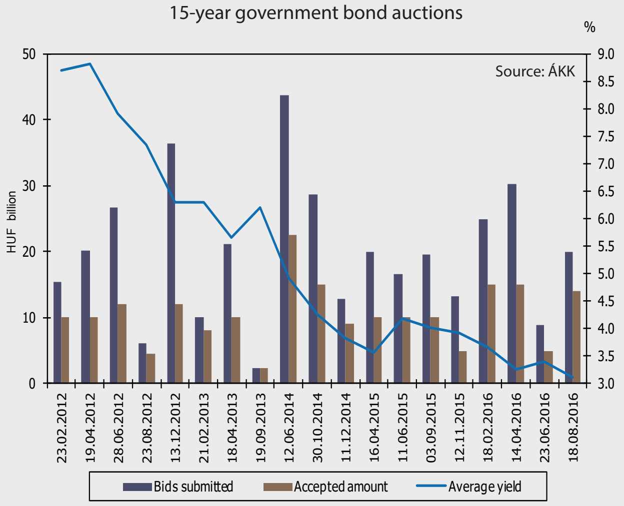
5-year government bond auctions



10-year government bond



15-year government bond auctions



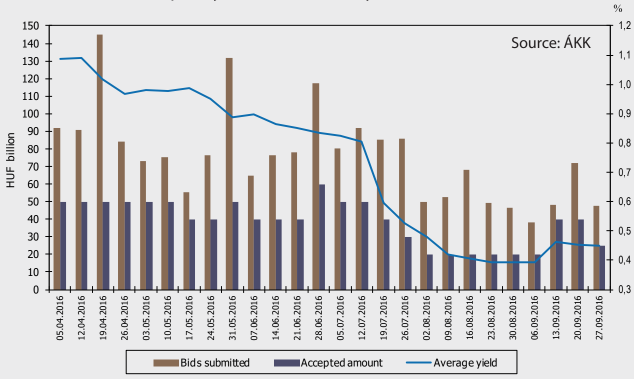
INTEREST RATE RESETS OF FLOATING RATE GOVERNMENT BONDS IN Q3 2016

Government bond	Date of interest rate reset	Interest period		Date of interest payment	Reset interest rate (%)	Interest payable (%)
2018/D	21.07.2016	24.07.2016	24.10.2016	24.10.2016	0.95%	0.24%
2018/J	01.07.2016	05.07.2016	05.07.2017	05.07.2017	3.00%	3.00%
2018/P	21.07.2016	23.07.2016	23.07.2017	24.07.2017	2.11%	2.14%
2020/P	19.07.2016	22.07.2016	22.07.2017	24.07.2017	3.36%	3.41%
2020/R	21.07.2016	23.07.2016	23.07.2017	24.07.2017	2.86%	2.90%
2019/D	25.08.2016	28.08.2016	28.11.2016	28.11.2016	0.88%	0.22%
2020/J	24.08.2016	26.08.2016	26.08.2017	28.08.2017	3.50%	3.50%
2024/N	24.08.2016	26.08.2016	26.08.2017	28.08.2017	3.21%	3.25%
2017/C	18.09.2016	20.09.2016	20.12.2016	20.12.2016	0.88%	0.22%
2020/Q	20.09.2016	22.09.2016	22.09.2017	22.09.2017	2.61%	2.65%
2021/A	20.09.2016	23.09.2016	23.12.2016	23.12.2016	0.88%	0.22%
2022/N	19.09.2016	20.09.2016	20.09.2017	20.09.2017	3.11%	3.15%
2026/N	20.09.2016	22.09.2016	22.09.2017	22.09.2017	3.36%	3.41%

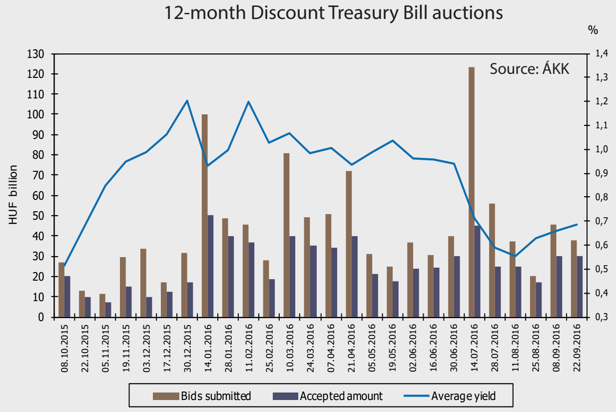
Source: ÁKK

GOVERNMENT SECURITIES

3-month Discount Treasury Bill and
Liquidity Discount Treasury Bill auctions

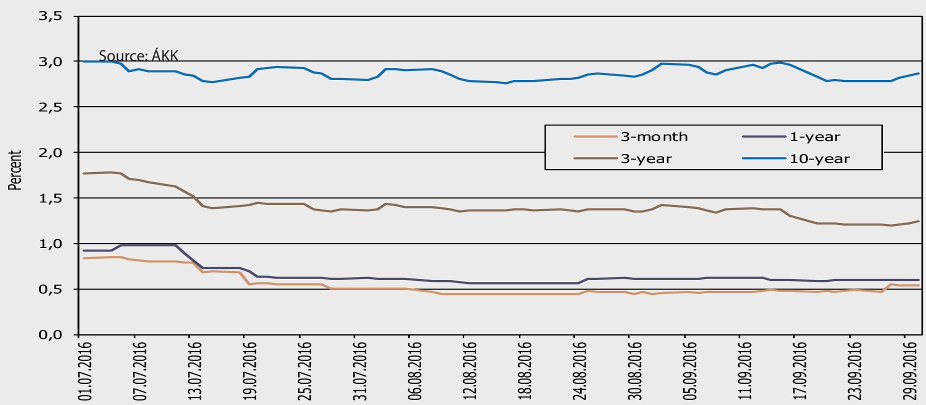


12-month Discount Treasury Bill auctions

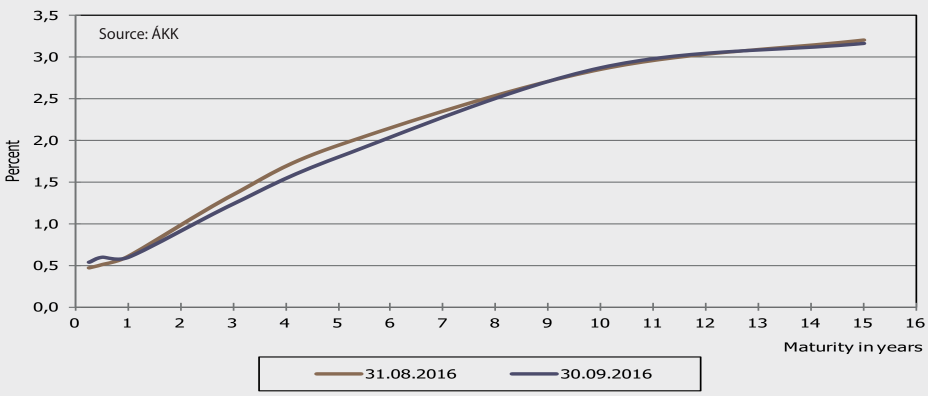


PRIMARY DEALERS - AS AT 30 SEPTEMBER 2016	
BNP Paribas SA	K&H Bank Zrt.
CIB Bank Zrt.	Magyar Takarékszövetkezeti Bank Zrt.
CITIBANK Europe Plc.	Merrill Lynch International
Deutsche Bank AG	MKB Bank Zrt.
ERSTE Befektetési Zrt.	OTP Bank Nyrt.
Goldman Sachs International	Raiffeisen Bank Zrt.
ING Bank N.V.	UniCredit Bank Hungary Zrt.
J.P. Morgan Securities Plc.	

Benchmark yields in the past three months

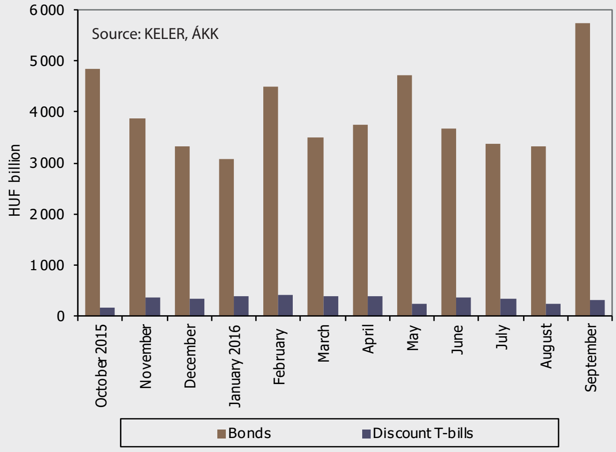


Benchmark yield curves

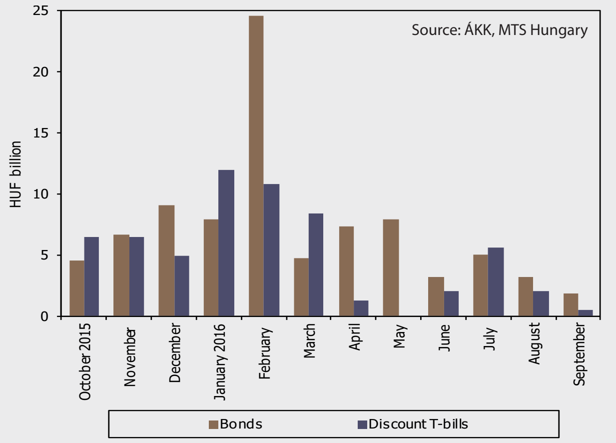


GOVERNMENT SECURITIES

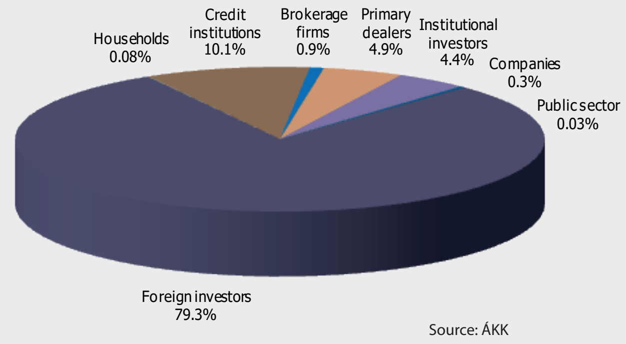
Secondary market trading of Hungarian government securities (OTC)



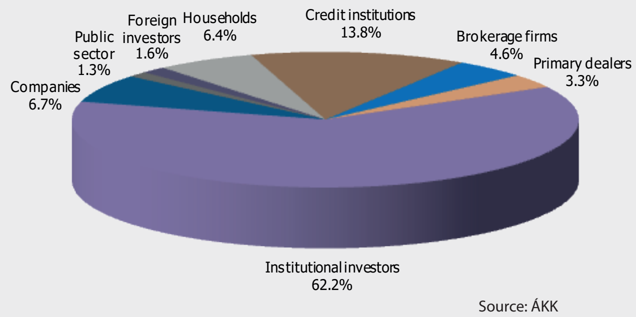
Secondary market trading of Hungarian government securities (MTS Hungary trading)



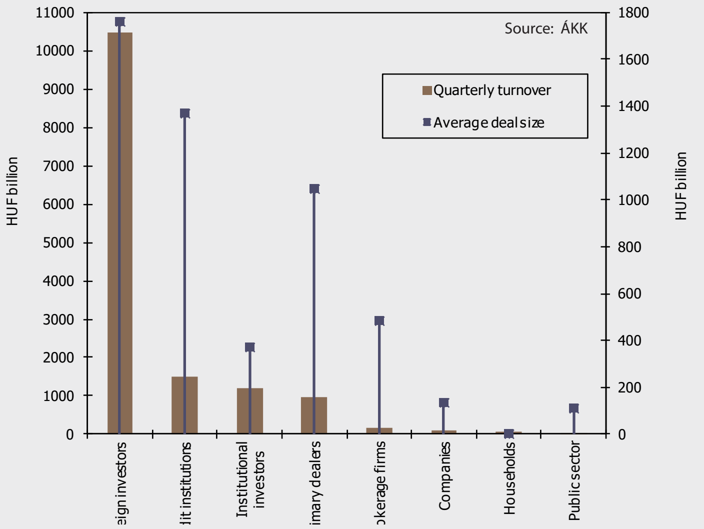
Breakdown of primary dealers' secondary market turnover in government bonds by investor groups in Q3 2016



Breakdown of primary dealers' secondary market turnover in Discount Treasury Bills by investor groups in Q3 2016



Primary dealers' trading with different investor groups in Q3 2016



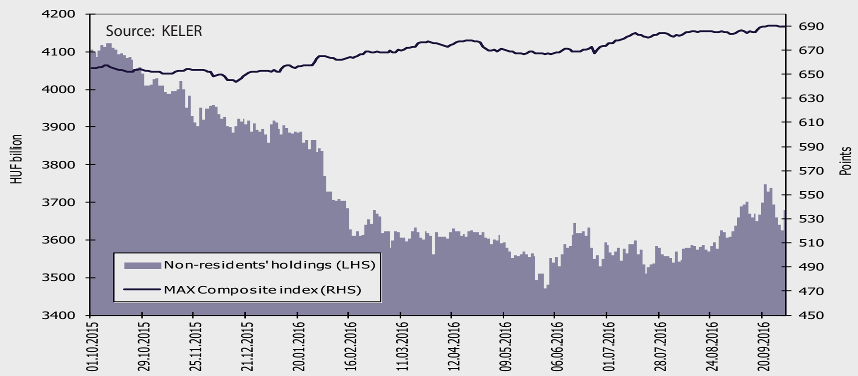
Government securities with the highest secondary market turnover in Q3 2016

Government security	Date of redemption	Turnover (HUF billion)
2025/B	24.06.2025	1,887.9
2018/C	22.06.2018	1,787.9
2018/B	25.04.2018	1,555.2
2021/B	27.10.2021	1,280.8
2024/B	26.06.2024	1,092.0
2020/B	24.06.2020	1,074.7
2022/A	24.06.2022	866.9
2023/A	24.11.2023	739.4
2019/A	24.06.2019	617.2
2019/C	30.10.2019	555.4

Source: ÁKK

GOVERNMENT SECURITIES

Non-residents' holdings of Hungarian government securities during the last year and the MAX index



HUNGARIAN GOVERNMENT SECURITIES INDICES

	Value of the index				Annual yield earned on the index portfolio			
	MAX index	RMAX index	MAX Composite index	ZMAX index	MAX index	RMAX index	MAX Composite index	ZMAX index
30.06.2016	704.2805	546.4777	673.5671	532.9338	6.40%	0.96%	6.03%	0.86%
29.07.2016	716.1147	547.7965	684.0806	533.6724	7.27%	1.05%	6.84%	0.89%
31.08.2016	717.4500	548.2077	685.2847	533.8534	6.76%	0.96%	6.37%	0.82%
30.09.2016	721.8895	548.4493	689.2255	534.0342	5.57%	0.76%	5.27%	0.73%

Source: ÁKK

OUTSTANDING AMOUNT OF BENCHMARK GOVERNMENT BOND SERIES IN Q3 2016

	HUF billion		
Government bond	29.07.2016	31.08.2016	30.09.2016
2019/C	450.03	516.17	562.43
2021/B	405.59	455.97	513.41
2027/A	182.00	192.12	227.86
2031/A	87.79	102.55	102.54

Source: ÁKK

REUTERS PAGES (CODES)

main page: HUTREASURY

Auction results are available from 11.30 (CET)	
HUISSUE	Publication of the following issues and reverse auctions
HUAUCTION01	Discount T-bill auction results
HUAUCTION02	Government Bond auction results
HUAUCTION03	Non-competitive fixed rate bonds offer
HUAUCTION04	Non-competitive floating rate bonds
HUBUYBACK	Government Bond buyback auction results
HUEXCHANGE	Government Bond exchange auction results
HURETAIL	6-month Interest Bearing Treasury Bill underwriting results
Secondary market data	
HUBONDFIX	Benchmark yield fixing (updated during 14.00 -14.30CET)
HUBONDAKK, HUBONDAKK4	Best morning secondary market quotations
HUBONDAKK2, HUBONDAKK3	Best afternoon secondary market quotations
HUBONDINDEX1	Hungarian Government Total Return Index (MAX), updated during 14.00-14.30 CET
HUBONDINDEX2	Benchmark Indices for Governmnet Bonds BMX3Y-15Y (updated during 14.00-14.30 CET)
HUMAXCOMP1, HUMAXCOMP2	Hungarian Government Total Return Index (MAX) statistics
HUAKK01,HUAKK02,HUAKK03	MAX Composite Index
Other	
HUFLOATER	Interest rate reset of floating rate bonds
HUBONDINFO	Primary Dealers

FURTHER INFORMATION PAGES:

Bloomberg pages (code): GDMA

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