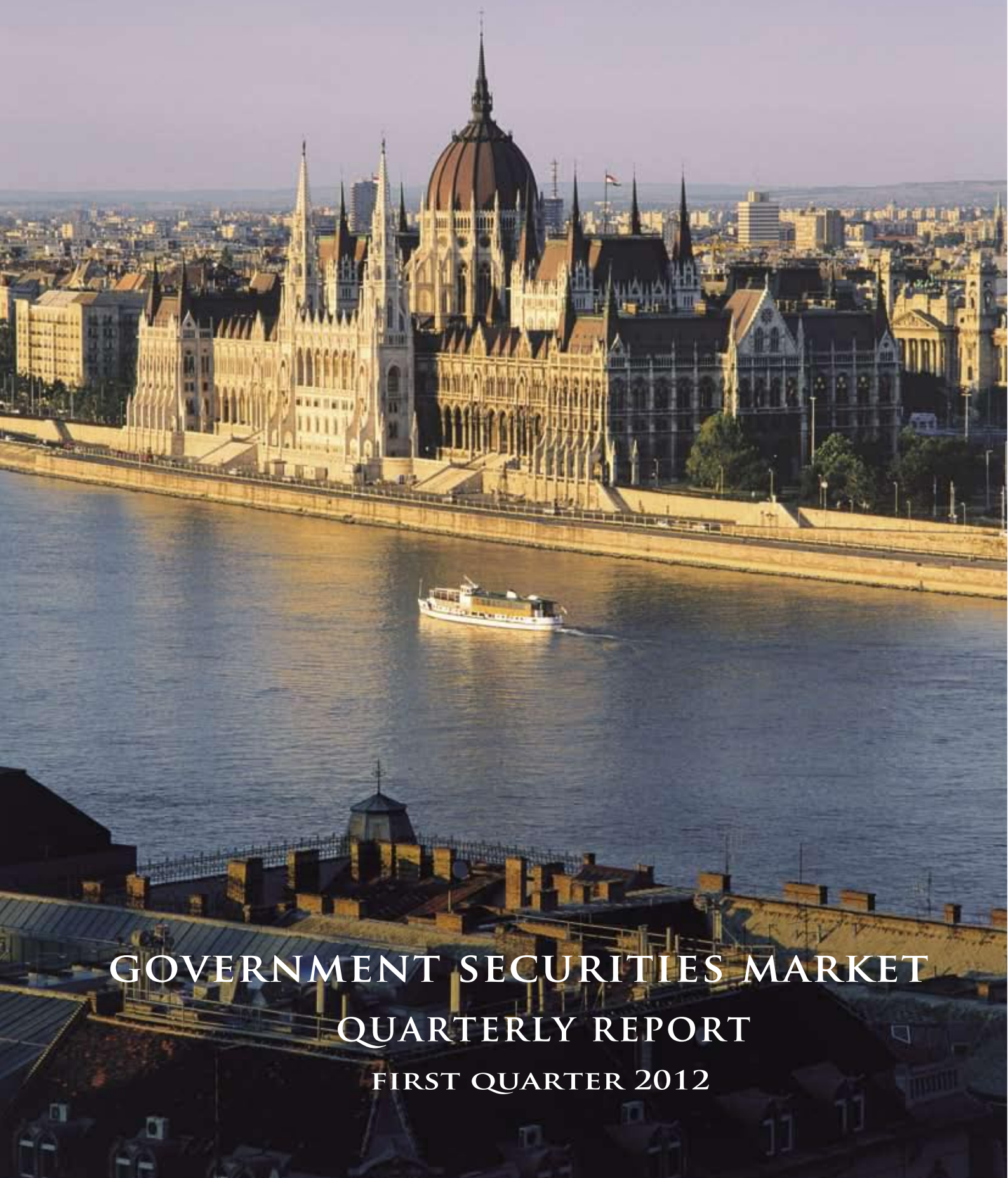




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GOVERNMENT DEBT MANAGEMENT AGENCY FTÉ LTD.



GOVERNMENT SECURITIES MARKET
QUARTERLY REPORT
FIRST QUARTER 2012

■ GOVERNMENT SECURITIES ■

The deficit of the central government amounted to HUF 514.7 billion (about EUR 1.7 billion) in Q1. The net balance of transfers from the European Union (EU) worth HUF -28.4 billion. Thus, the total net borrowing requirement amounted to HUF 543.1 billion in 2012. Net issuance was HUF 476.9 billion; out of which net HUF-denominated issuance was HUF 698.5 billion and net foreign currency denominated issuance was HUF -221.6 billion. The total amount of other liabilities decreased by HUF 84.6 billion in 2012.

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 Q1 2012 were as follows:

- The share of foreign currency denominated debt within the total debt was 47.3%.
- 98.02% of the foreign currency denominated debt was denominated in euro after swaps.
- The fixed-floating mix of the HUF-denominated debt was 70.6% and 29.4% respectively.
- The fixed-floating mix of the foreign currency portfolio was 64.4%-35.6% respectively.
- The duration of the HUF-denominated debt was 2.50 years.

All benchmark targets were met in Q1 2012.

Secondary market yields decreased in Q1. The 3-12 month yields decreased by 20-35 basis points, the 3-5 year yields decreased by 34-71 bps, the 10-15 year yields increased by 69-79 basis points. At the end of March the 1-year benchmark yield stood at 7.60%, the 3-year yield at 8.72% and the 10-year yield at 9.06%.

The liquidity in the secondary market increased in the first quarter of 2012. OTC turnover of government securities in Q1 was 31% higher than in the previous quarter and amounted to HUF 23,011 billion. Primary dealers, who account for the decisive part of all secondary government securities trading, made 68% of their secondary government securities deals with non-resident investors.

The volume of non-resident holdings of Hungarian government securities increased by HUF 412.7 from end-December and amounted to HUF 4,209 billion at the end of December. This amount represented 40.2% of domestic government securities.

The credit rating of the long-term foreign currency denominated debt of Hungary as at 31 March 2012 was: BB+ (Standard & Poor's); Ba1 (Moody's); BB+ (Fitch).

The EUR/HUF exchange rate according to the Hungarian National Bank was 295.60 on the last working day of March.

GOVERNMENT SECURITIES

MACROECONOMIC INDICATORS

	2003	2004	2005	2006	2007	2008	2009	2010	2011	Jan 2012	Feb 2012	Mar 2012
GDP growth (yearly average) ^{1,9}	4.1	4.6	4.3	4.0	1.3	0.4	-6.5	1.1	1.7			
Industrial production ¹	5.9	8.3	7.3	10.1	8.1	0.0	-17.7	10.7	5.4	-2.7	-3.4	
Unemployment rate (%) (3-month average)	5.9	6.1	7.2	7.5	7.4	7.8	10.0	11.2	10.9	11.1	11.6	
Consumer price index (yearly change) ²	5.7	5.5	3.3	6.5	7.4	3.5	5.6	4.7		5.5	5.9	5.5
Consumer price index (yearly average)	4.7	6.8	3.6	3.9	8.0	6.1	4.2	4.9	3.9			
Consumer price index (monthly change)						0.3				2.1	0.8	0.8
Producer price index (yearly change) ²	6.2	1.6	4.5	4.5	1.6	5.8			7.5	7.8	6.2	
Producer price index (yearly average)	2.4	3.5	4.3	6.5	0.2	5.3	4.9	4.5	4.2			
Producer price index (monthly change)						-0.9				0.3	-1.3	
Net lending position of households (HUF Bn) ³	35.0	498.1	925.6	809.0	421.5	329.0	883.1	1,241.0	-1,210.2			
Current account of balance of payments (EUR M) ⁴	-5,933.0	-6,915.5	-6,013.3	-5,445.6	-5,036.2	-7,591.1	332.4	2,017.4	1,431.4			
Net direct investments (EUR M) ⁵	424.1	2,741.3	4,395.2	2,504.9	1,046.9	2,498.8	-443.0	609.8	-118.1			
Balance of the central government budget (HUF Bn) ⁶	-733.6	-890.0	-545.0	-1,959.2	-1,389.9	-861.7	-737.2	-835.7	-1,483.6	85.3	-319.3	
Central government gross debt (HUF Bn)	10,587.7	11,592.4	12,765.6	14,705.7	15,585.5	18,103.9	18,964.9	20,041.0	20,955.5	20,526.7	20,583.5	20,828.6
Central government gross debt (per cent of GDP)	55.9%	56.0%	57.9%	61.9%	61.3%	68.2%	74.0%	74.9%	74.4%			
Net foreign debt (EUR M) ⁸	16,122.6	21,184.8	24,889.2	30,995.3	40,703.7	54,405.5	51,424.4	51,429.8	44,673.8			
Net foreign debt (per cent of GDP)	21.6%	25.7%	28.0%	34.5%	40.3%	51.5%	55.4	52.2%	44.3%			
HUF/USD mid exchange rate at the end of period	207.92	180.29	213.58	191.62	172.61	187.91	188.07	208.65	240.68	222.55	215.33	221.61
HUF/EUR mid exchange rate at the end of period	262.23	245.93	252.73	252.30	253.35	264.78	270.84	278.75	311.13	293.70	289.88	295.60

Source: Central Statistical Office, National Bank of Hungary (NBH), Ministry of Finance

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 Data compiled in accordance with the new methodology used by the NBH from 2004

⁵ Including intercompany loans

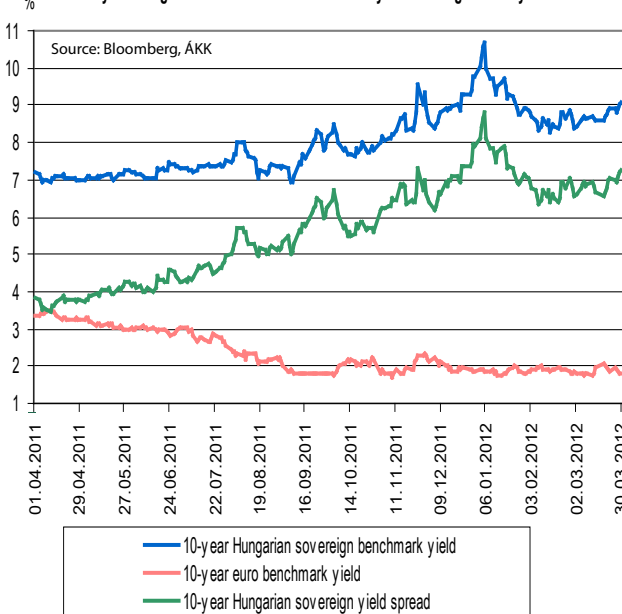
⁶ Excluding privatisation proceeds and transfers to the NBH

⁷ Excluding debt assumptions and bond-transfers amounting to HUF 512.05 billion at the end of 2002

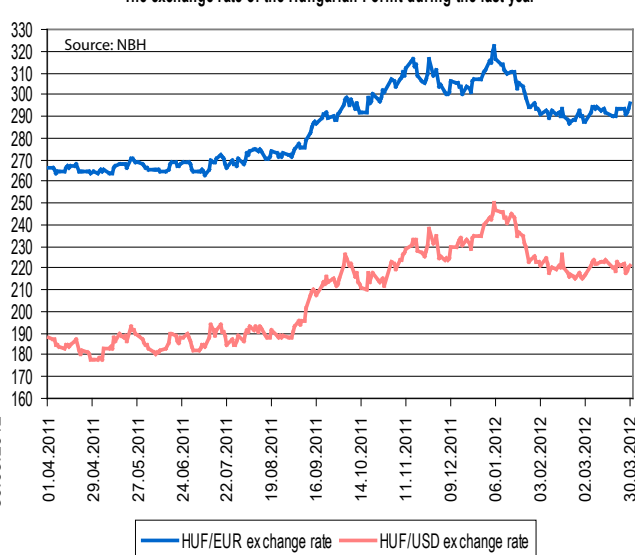
⁸ Excluding intercompany loans

⁹ FISIM with new methodology as from 2001

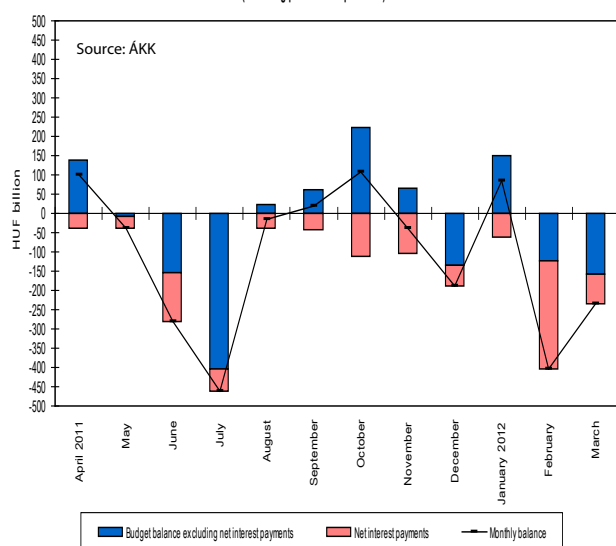
10-year Hungarian and eurozone benchmark yields during the last year



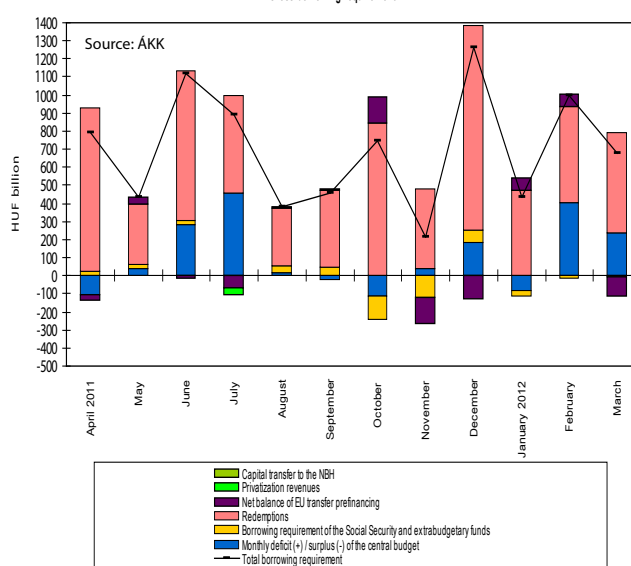
The exchange rate of the Hungarian Forint during the last year



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



Gross borrowing requirement



GOVERNMENT SECURITIES

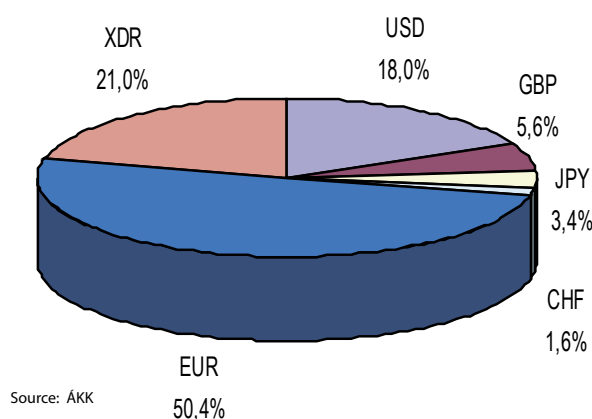
CENTRAL GOVERNMENT GROSS DEBT

HUF BILLION

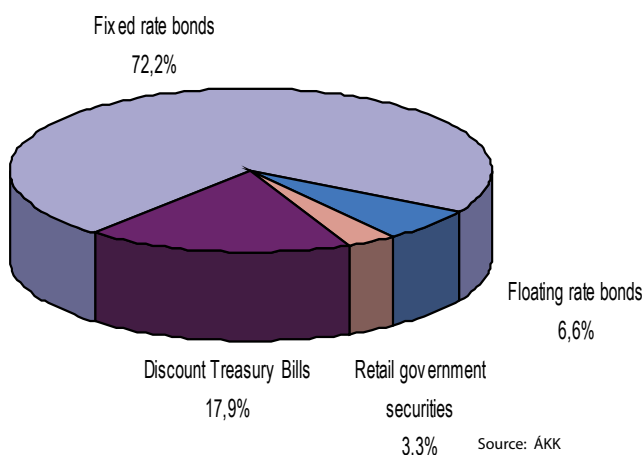
	2005	2006	2007	2008	2009	2010	2011	Jan 2012	Feb 2012	Mar 2012
1. Forint denominated debt	9,153.5	10,552.3	11,103.8	11,250.6	10,476.2	10,978.2	10,362.2	10,493.3	10,903.8	11,060.8
1.1. Loans	0.8	356.4	145.7	219.9	438.7	540.8	590.8	589.8	589.8	589.8
1.2. Government securities	9,152.7	10,195.9	10,958.1	11,030.7	10,037.5	10,437.4	9,771.4	9,903.5	10,314.0	10,471.0
1.2.1. Public issues	8,418.8	9,667.5	10,465.4	10,599.7	9,613.2	10,019.6	9,378.1	9,500.3	9,910.8	10,067.7
1.2.1.1. Bonds	6,299.1	7,244.2	8,245.3	8,570.6	7,519.2	7,965.8	7,353.4	7,475.1	7,556.5	7,680.8
1.2.1.2. Discount T-bills	1,530.9	1,755.9	1,664.9	1,482.4	1,647.3	1,618.2	1,540.9	1,564.1	1,866.0	1,868.0
1.2.1.3. Retail securities	588.7	667.4	555.2	546.6	446.6	435.7	473.8	461.1	488.2	519.0
1.2.2. Private placements	733.9	528.4	492.7	431.0	424.3	417.8	403.2	403.2	403.2	403.2
2. Foreign currency denominated debt*	3,590.7	4,124.4	4,472.6	6,774.8	8,468.5	8,842.8	10,170.4	9,587.3	9,286.9	9,427.7
2.1. Loans	720.6	803.7	846.5	2,529.4	4,114.5	4,292.8	4,458.1	4,197.0	3,967.1	4,035.9
2.1.1. Foreign loans	616.9	700.1	838.8	2,529.4	4,114.5	4,292.8	4,361.9	4,110.7	3,881.9	3,949.2
2.1.2. Domestic loans	103.8	103.6	7.7	0.0	0.0	0.0	96.2	86.3	85.2	86.7
2.1.2.1. Raised from National Bank of Hungary (NBH)	96.1	95.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1.2.2. Other loans	7.7	7.7	7.7	0.0	0.0	0.0	96.2	86.3	85.2	86.7
2.2. Government securities	2,870.1	3,320.7	3,626.1	4,245.5	4,354.0	4,550.0	5,712.3	5,390.3	5,319.8	5,391.8
2.2.1. Issued abroad	2,870.1	3,320.7	3,626.1	4,245.5	4,354.0	4,550.0	5,712.3	5,390.3	5,319.8	5,391.8
2.2.1.1. Foreign currency bonds	2,870.0	3,320.6	3,627.1	4,245.4	4,354.0	4,550.0	5,712.3	5,390.3	5,319.8	5,391.8
2.2.1.2. Kingdom of Hungary 1924 issues	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
2.2.2. Issued domestically	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	12,744.2	14,676.7	15,576.4	18,025.4	18,944.8	19,821.0	20,532.6	20,080.6	20,190.7	20,488.5
Other liabilities	21.4	29.0	9.1	78.5	20.1	220.01	422.9	446.0	392.7	338.3
Total central government debt	12,765.6	14,705.7	15,585.5	18,103.9	18,964.8	20,041.0	20,955.5	20,526.7	20,583.5	20,826.8
Marketable HUF debt(1.2.1.1+1.2.1.2.+1.2.2.)	8,563.9	9,528.4	10,402.9	10,484.0	9,623.3	10,001.8	9,297.6	9,442.4	9,825.8	9,952.0
Gross debt/GDP	57.9%	61.8%	61.3%	68.2%	74.0%	74.9%	74.4%			

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

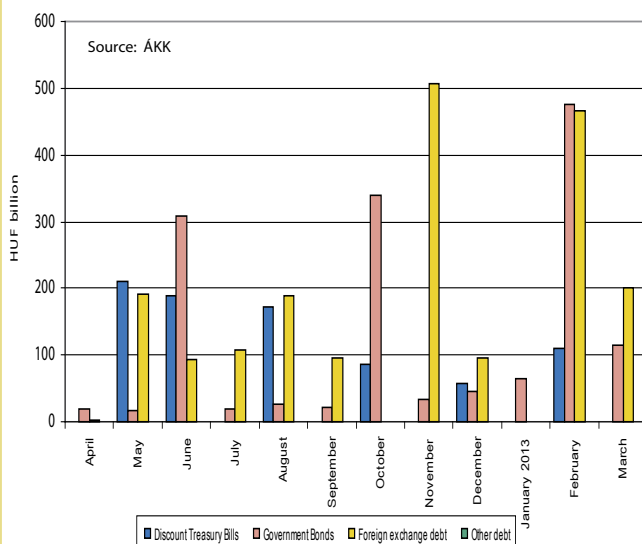
Currency composition of the foreign exchange debt portfolio before swaps as at 31.03.2012



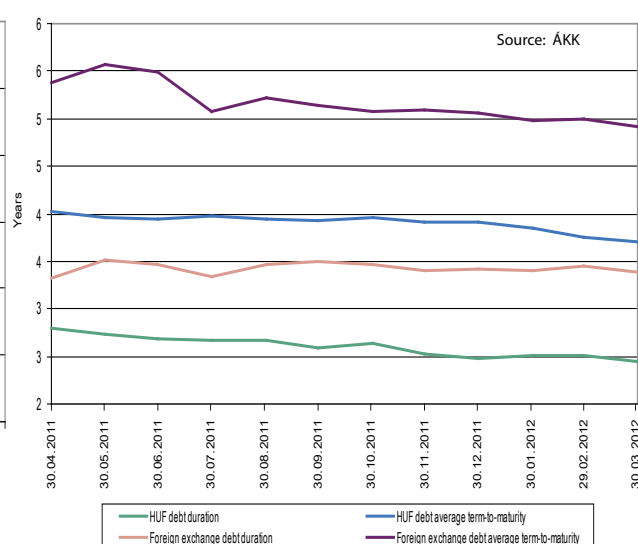
Composition of HUF government securities as at 31.03.2012



Maturity profile of the central government gross debt over the next 12 months, as at 31.03. 2012



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



GOVERNMENT SECURITIES

GOVERNMENT BOND AUCTION RESULTS

Government Bond	2014/D	2017/A	2022/A	2015/B	2014/D	2017/A	2022/A	2015/C	2017/A
ISIN code	HU0000402516	HU0000402037	HU0000402524	HU0000402482	HU0000402516	HU0000402037	HU0000402524	HU0000402581	HU0000402037
Maturity (in years)	3	5	10	5	3	5	10	3	5
Coupon (%)	6.75%	6.75%	7.00%	5.44%	6.75%	6.75%	7.00%	7.75%	6.75%
Auction	27th auction	27th auction	21st auction	18th auction	28th auction	28th auction	22nd auction	1st auction	29th auction
Date of auction	12.01.2012	12.01.2012	12.01.2012	19.01.2012	26.01.2012	26.01.2012	26.01.2012	09.02.2012	09.02.2012
Date of financial settlement	18.01.2012	18.01.2012	18.01.2012	25.01.2012	01.02.2012	01.02.2012	01.02.2012	15.02.2012	15.02.2012
Redemption date	22.08.2014	24.11.2017	24.06.2022	22.12.2015	22.08.2014	24.11.2017	24.06.2022	24.08.2015	24.11.2017
Maximum annual yield (%) - ISMA	9.42	9.42	9.41		8.45	8.65	8.72	8.26	8.33
Minimum annual yield (%) - ISMA	9.36	9.40	9.35		8.35	8.60	8.64	8.00	8.25
Average annual yield (%) - ISMA	9.41	9.41	9.38		8.44	8.64	8.70	8.22	8.30
Maximum annual yield (%) - EHM	9.41	9.41	9.40		8.44	8.64	8.71	8.26	8.32
Minimum annual yield (%) - EHM	9.35	9.39	9.34		8.34	8.59	8.63	8.00	8.24
Average annual yield (%) - EHM	9.40	9.40	9.38		8.43	8.63	8.69	8.21	8.29
Maximum price (%)	94.1537	88.4380	84.6821	94.9000	96.3836	91.7645	88.9709	99.3254	93.2764
Minimum price (%)	94.0262	88.3577	84.3346	94.0000	96.1670	91.5551	88.4776	98.5638	92.9363
Average price (%)	94.0540	88.3843	84.4901	94.2600	96.1956	91.5951	88.5963	98.6910	93.0757
Amount offered for sale (HUF million)	15,000.00	10,000.00	8,000.00	5,000.00	15,000.00	12,000.00	8,000.00	20,000.00	15,000.00
Amount of bids submitted (HUF million)	52,785.64	24,809.00	32,934.55	4,400.00	45,416.29	41,032.00	22,362.00	28,037.77	14,270.66
Amount of bids accepted (HUF million)	19,999.98	11,999.97	11,999.99	2,999.99	19,999.97	18,000.00	9,999.98	19,999.97	10,000.00
Bid-to-cover ratio	2.64	2.07	2.74	1.47	2.27	2.28	2.24	1.40	1.43
Bids submitted (pcs)	81	52	59	17	88	57	50	101	49
Bids accepted (pcs)	29	17	21	12	32	21	30	65	35
Tail (average price - minimum price)	0.03	0.03	0.16	0.26	0.03	0.04	0.12	0.13	0.14
Market sales* (HUF million)	19,999.98	11,999.97	11,999.99	2,999.99	19,999.97	18,000.00	9,999.98	19,999.97	10,000.00
Non-competitive offer (HUF million)	7,275.55	4,159.99	4,080.00	0.01	2,052.92	216.00	0.00	0.00	0.00
Total amount issued (HUF million)	28,000.00	16,800.00	16,800.00	3,000.00	28,000.00	25,200.00	14,000.00	40,000.00	10,000.00

*Without issuance onto ÁKK's own account

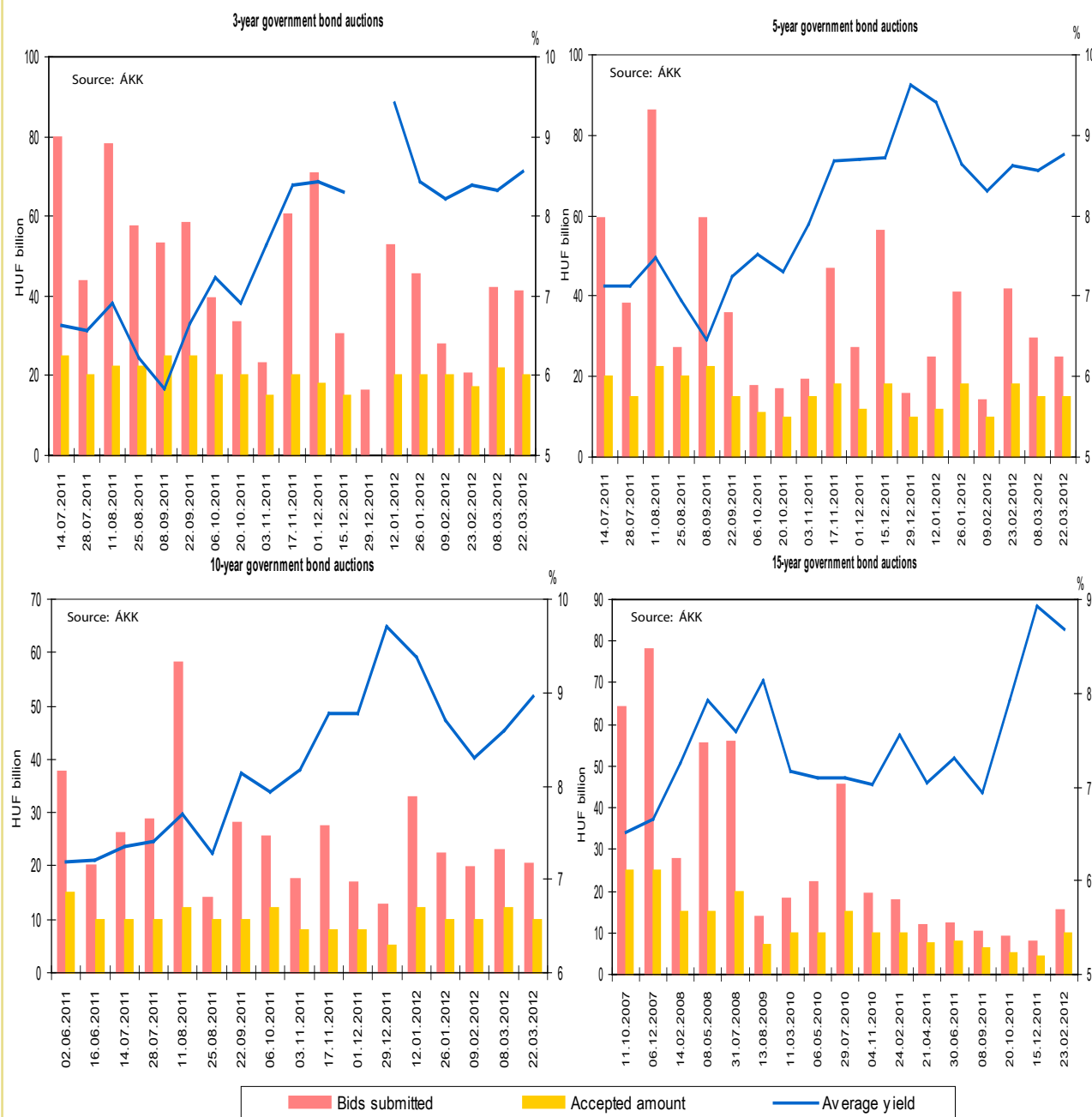
GOVERNMENT BOND AUCTION RESULTS

Government Bond	2022/A	2015/C	2017/A	2028/A	2015/C	2017/A	2022/A	2015/C	2017/A	2022/A
ISIN code	HU0000402524	HU0000402581	HU0000402037	HU0000402532	HU0000402581	HU0000402037	HU0000402524	HU0000402581	HU0000402037	HU0000402524
Maturity (in years)	10	3	5	15	3	5	10	3	5	10
Coupon (%)	7.00%	7.75%	6.75%	6.75%	7.75%	6.75%	7.00%	7.75%	6.75%	7.00%
Auction	22nd auction	2nd auction	30th auction	7th auction	3rd auction	31st auction	23rd auction	4th auction	32nd auction	25th auction
Date of auction	09.02.2012	23.02.2012	23.02.2012	23.02.2012	08.03.2012	08.03.2012	08.03.2012	22.03.2012	22.03.2012	22.03.2012
Date of financial settlement	15.02.2012	29.02.2012	29.02.2012	29.02.2012	14.03.2012	14.03.2012	14.03.2012	28.03.2012	28.03.2012	28.03.2012
Redemption date	24.06.2022	24.08.2015	24.11.2017	22.10.2028	24.08.2015	24.11.2017	24.06.2022	24.08.2015	24.11.2017	24.06.2022
Maximum annual yield (%) - ISMA	8.34	8.42	8.64	8.73	8.35	8.60	8.62	8.58	8.79	8.99
Minimum annual yield (%) - ISMA	8.29	8.32	8.50	8.55	8.28	8.50	8.54	8.52	8.64	8.87
Average annual yield (%) - ISMA	8.30	8.40	8.62	8.69	8.32	8.57	8.60	8.56	8.76	8.96
Maximum annual yield (%) - EHM	8.33	8.42	8.63	8.72	8.35	8.59	8.61	8.58	8.78	8.98
Minimum annual yield (%) - EHM	8.28	8.32	8.49	8.54	8.28	8.49	8.53	8.52	8.63	8.86
Average annual yield (%) - EHM	8.30	8.39	8.61	8.69	8.31	8.56	8.59	8.55	8.76	8.96
Maximum price (%)	91.1962	98.3941	92.2538	84.2577	98.5140	92.2895	89.6761	97.8430	91.7492	87.6930
Minimum price (%)	90.8780	98.1066	91.6712	82.8867	98.3142	91.8749	89.1814	97.6749	91.1362	86.9761
Average price (%)	91.1182	98.1764	91.7465	83.1738	98.4093	92.0195	89.3255	97.7448	91.2451	87.1501
Amount offered for sale (HUF million)	8,000.00	20,000.00	12,000.00	10,000.00	18,000.00	12,000.00	10,000.00	18,000.00	15,000.00	10,000.00
Amount of bids submitted (HUF million)	19,853.00	20,550.24	41,660.42	15,501.15	42,005.00	29,404.17	22,929.78	41,350.51	24,814.13	20,330.00
Amount of bids accepted (HUF million)	9,999.99	16,999.96	17,999.97	9,999.99	21,999.95	14,999.96	11,999.99	19,999.95	14,999.96	10,000.00
Bid-to-cover ratio	1.99	1.21	2.31	1.55	1.91	1.96	1.91	2.07	1.65	2.03
Bids submitted (pcs)	40	60	84	51	94	80	70	80	71	64
Bids accepted (pcs)	21	44	41	34	46	45	32	34	42	35
Tail (average price - minimum price)	0.24	0.07	0.08	0.29	0.10	0.14	0.14	0.07	0.11	0.17
Market sales* (HUF million)	9,999.99	16,999.96	17,999.97	9,999.99	21,999.95	14,999.96	11,999.99	19,999.95	14,999.96	10,000.00
Non-competitive offer (HUF million)	0.00	0.00	0.00	0.00	6,607.33	4,617.61	3,113.77	5,501.32	3,522.06	3,067.00
Total amount issued (HUF million)	10,000.00	34,000.00	18,000.00	20,000.00	44,000.00	15,000.00	16,800.00	40,000.00	15,000.00	10,000.00

*Without issuance onto ÁKK's own account

Source: ÁKK

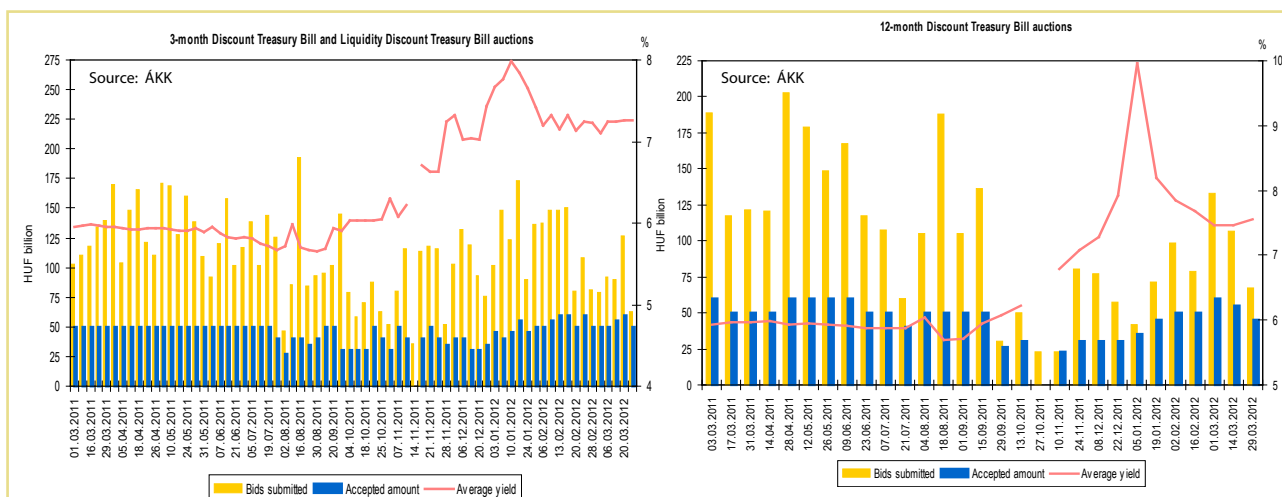
GOVERNMENT SECURITIES



GOVERNMENT SECURITIES BUY-BACK AUCTION RESULTS

Government bond	2012/B	2012/C	2012/B	2012/C	2012/B	2012/C	2012/C
ISIN code	HU0000402367	HU0000402417	HU0000402367	HU0000402417	HU0000402367	HU0000402417	HU0000402417
Coupon (%)	7.25	6.00	7.25	6.00	7.25	6.00	6.00
Date of reverse auction	25.01.2012	25.01.2012	08.02.2012	08.02.2012	22.02.2012	22.02.2012	21.03.2012
Date of financial settlement	01.02.2012	01.02.2012	15.02.2012	15.02.2012	29.02.2012	29.02.2012	28.03.2012
Redemption date	12.06.2012	24.10.2012	12.06.2012	24.10.2012	12.06.2012	24.10.2012	24.10.2012
Minimum annual yield (%)	7.40	7.50	7.31	7.34	7.30	7.50	7.40
Average annual yield - ISMA (%)	7.43	7.58	7.31	7.34	7.35	7.50	7.42
Average annual yield - EHM (%)	7.24	7.48	7.12	7.24	7.14	7.38	7.29
Amount of bids submitted (HUF million)	18,651.74	16,845.94	31,618.67	20,587.95	15,717.16	11,445.39	7,150.83
Amount of bids accepted (HUF million)	13,416.20	11,745.94	10,179.93	5,000.00	12,617.16	1,924.48	6,800.83

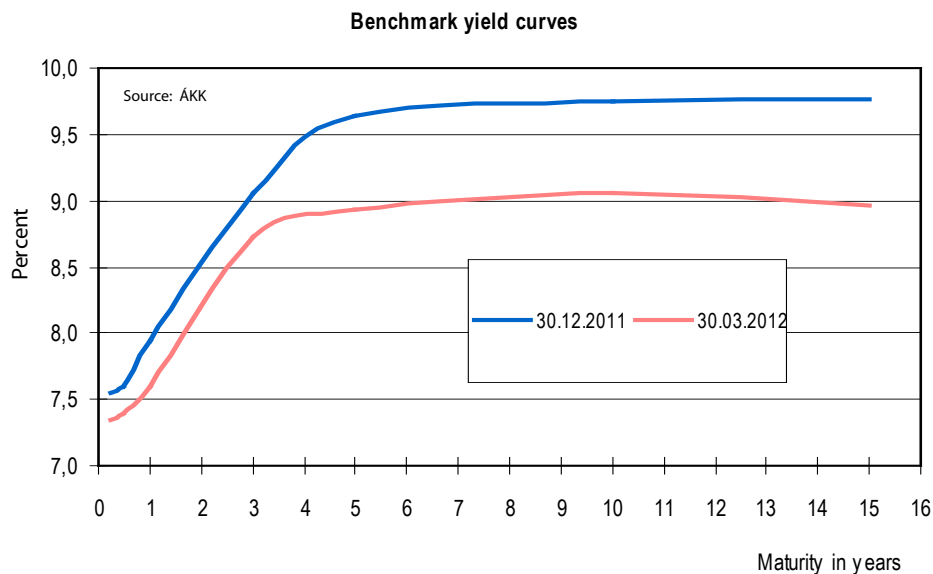
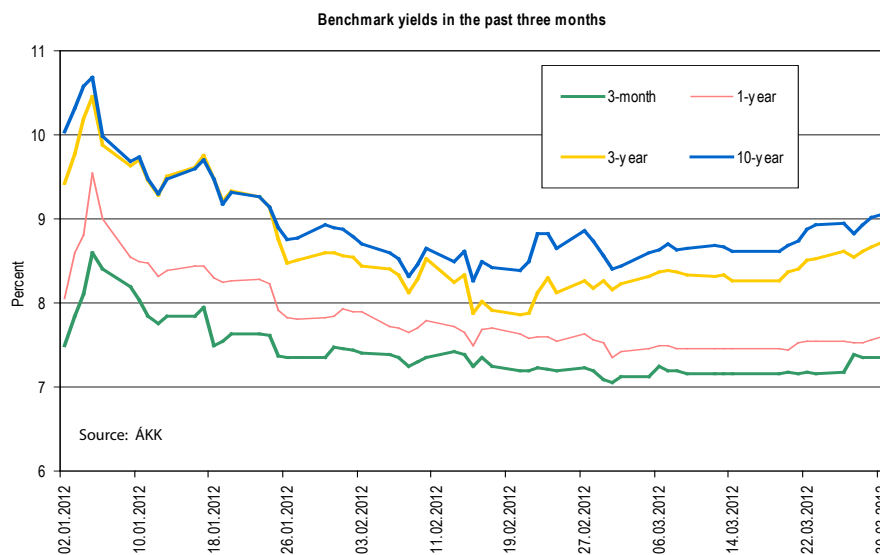
GOVERNMENT SECURITIES



INTEREST RATE RESETS OF FLOATING RATE GOVERNMENT BONDS IN Q1 2012

Government Bond	Date of interest rate reset	Interest period	Date of interest payment	Reset interest rate (%)	Interest payable (%)
2016/B	26.12.2011	02.01.2012 - 02.07.2012	02.07.2012	6.53	3.30
2013/I	22.01.2012	25.01.2012 - 25.01.2013	25.01.2013	7.10	7.10
2026/A	27.02.2012	28.02.2012 - 28.02.2012	28.08.2012	7.71	3.90
2013/A	20.03.2012	20.03.2012 - 20.09.2012	20.09.2012	7.00	3.58
2016/A	30.03.2012	31.03.2012 - 30.06.2012	02.07.2012	8.00	1.99

Source: ÁKK



GOVERNMENT SECURITIES

PRIMARY DEALERS - AS AT 31 MARCH 2012

Primary dealers:

BNP Paribas SA
CIB Bank Zrt.
CITIBANK Europe Plc.
Deutsche Bank AG
ERSTE Befektetési Zrt.
Goldman Sachs International
ING Bank N.V.
K&H Bank Zrt.

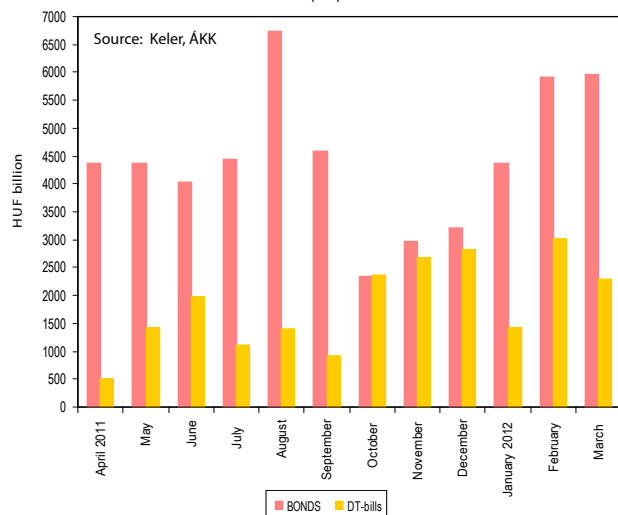
MKB Bank Zrt.
Magyar Takarékszövetkezeti Bank Zrt.
Nomura International Plc.
OTP Bank Nyrt.
Raiffeisen Bank Zrt.
The Royal Bank of Scotland Plc.
UniCredit Bank Hungary Zrt.

Primary dealers for retail securities:

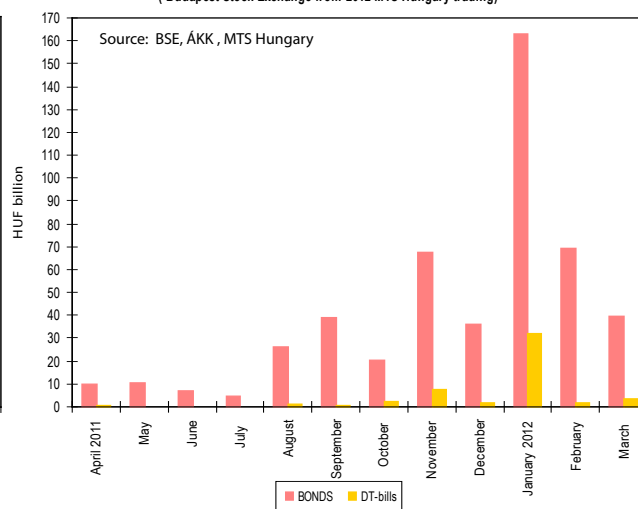
CIB Bank Zrt.
K&H Bank Zrt.
Magyar Takarékszövetkezeti Bank Zrt.
OTP Bank Nyrt.
UniCredit Bank Hungary Zrt.

The branch network of the Hungarian State Treasury

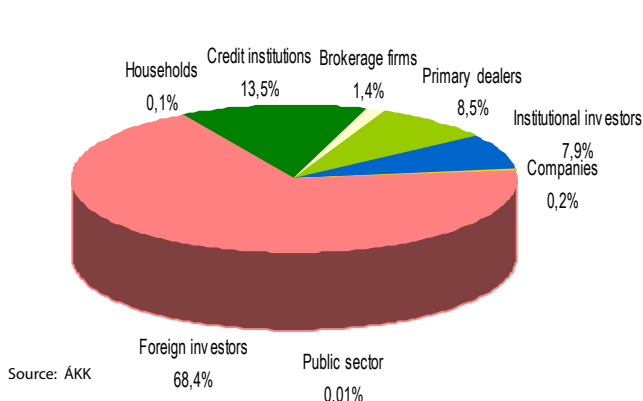
Secondary market trading of Hungarian government securities (OTC)



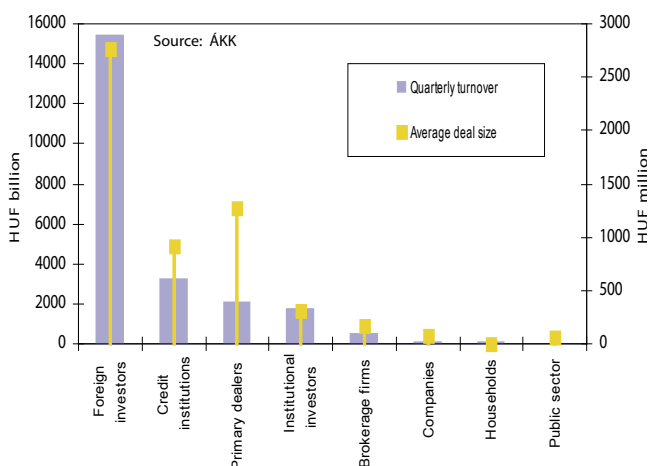
Secondary market trading of Hungarian government securities (Budapest Stock Exchange from 2012 MTS Hungary trading)



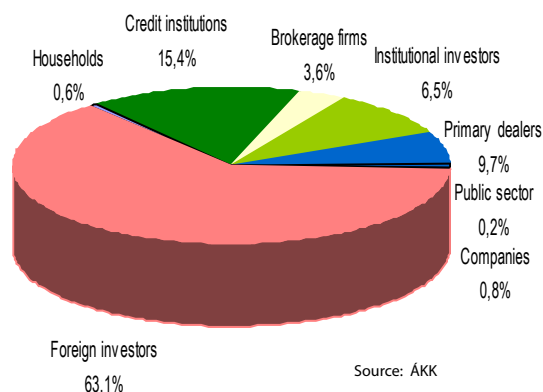
Breakdown of primary dealers' secondary market turnover in government bonds by investor groups in Q1 2012



Primary dealers' trading with different investor groups in Q1 2012



Breakdown of primary dealers' secondary market turnover in Discount Treasury Bills by investor groups in Q1 2012

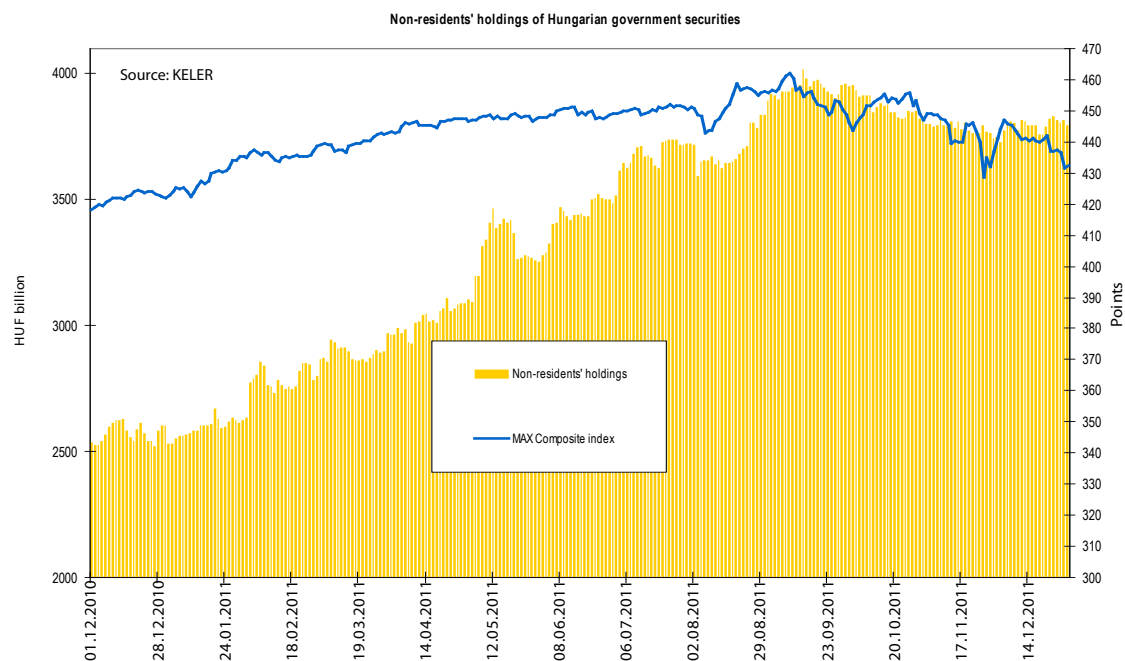


Government securities with the highest secondary market turnover in Q1 2012

Government security	Date of redemption	Turnover (HUF billion)
2014/C	12.02.2014.	3,636.8
2014/D	22.08.2014.	3,069.1
D120502	12.05.2012.	2,064.1
2017/A	24.11.2017.	1,765.1
2013/D	12.02.2013.	1,252.0
2016/C	12.02.2016.	966.0
2022/A	24.06.2022.	839.6
2012/B	12.06.2012.	838.8
D120822	22.08.2012.	778.6
D120307	07.03.2012.	734.7

Source: ÁKK

GOVERNMENT SECURITIES



HUNGARIAN GOVERNMENT SECURITIES INDICES

	Value of the index				Annual yield earned on the index portfolio			
	MAXindex	RMAX index	MAX Composite index	ZMAX index	MAXindex	RMAX index	MAX Composite index	ZMAX index
30.12.2011	431.8621	452.3432	432.3648	454.6835	1.83%	5.19%	2.46%	5.75%
31.01.2012	445.5975	455.7977	444.2959	457.6856	1.49%	5.33%	2.20%	5.96%
29.02.2012	454.9314	459.1770	452.6752	460.5356	2.64%	5.61%	3.22%	6.16%
30.03.2012	450.7488	461.4777	449.8764	463.3454	0.51%	5.62%	1.48%	6.27%

Source: ÁKK

OUTSTANDING AMOUNT OF BENCHMARK GOVERNMENT BOND SERIES IN Q1 2012

Government Bond	HUF billion		
	31.01.2012	29.02.2012	31.03.2012
2015/C	0.00	37.00	91.61
2017/A	446.58	493.52	532.29
2022/A	256.32	276.80	305.28
2028/A	40.03	50.07	50.23

Source: ÁKK

REUTERS PAGES (CODES) main page: HUTREASURY

Auction results are available from 12.00 (CET)

HUISSUE	Publication of the following issues and reverse auctions
HUAUCTION01	Discount T-bill auction results
HUAUCTION02	Government Bond auction results
HUAUCTION03	Non-competitive offer
HUBUYBACK	Government Bond buyback auction results
HUEXCHANGE	Government Bond exchange auction results
Secondary market data	
HUBONDFIX	Benchmark yield fixing (updated during 14.00 -14.30CET)
HUBEST 3.4.5	Best secondary market quotations
HUBONDAKK. HUBONDAKK4	Best morning secondary market quotations
HUBONDAKK2. HUBONDAKK3	Best afternoon secondary market quotations
HUBONINDEX1	Hungarian Government Total Return Index (MAX), updated during 14.00-14.30 CET
HUBONINDEX2	Benchmark Indices for Government Bonds BMX3Y-15Y (updated during 14.00-14.30 CET)
.HUMAXBOND	Hungarian Government Total Return Index (MAX) statistics
HUMAXCOMP1, HUMAXCOMP2	MAX Composite Index
Other	
HUFLOATER	Interest rate reset of floating rate bonds
HUBONDINFO	Primary dealers

FURTHER INFORMATION PAGES:

Bloomberg pages (code): GDMA

Homepage: www.allampapir.hu

www.akk.hu