

Magyar Nemzeti Bank and European Central Bank cooperation to support the MNB's Euro Liquidity Providing Instruments

16 October 2008

On 10 October 2008 the Magyar Nemzeti Bank (MNB) announced new open market operations to support liquidity in the domestic foreign exchange swap market. Today, the MNB and the European Central Bank (ECB) are jointly announcing an agreement to support the MNB's instruments of euro liquidity provision.

The MNB and the ECB have established an agreement on repurchase transactions, which will provide the MNB with a facility to borrow up to EUR 5 billion in order to provide additional support to the MNB's operations.

Further information about the MNB's foreign exchange swap tenders is provided on the MNB's website: <http://www.mnb.hu>.

CONTACT

European Central Bank

Directorate General Communications

- > Sonnemannstrasse 20
- > 60314 Frankfurt am Main, Germany
- > [+49 69 1344 7455](tel:+496913447455)
- > media@ecb.europa.eu

Reproduction is permitted provided that the source is acknowledged.

Media contacts

Copyright 2022, European Central Bank