



**Government Debt Management Agency
Private Company Limited By Shares**

Press release

„Awards for the Most Active Primary Dealers in 2006” press conference

Last year a total of HUF 7,678 billion gross domestic government securities issuance took place, ninety percent of which (HUF 6,941 billion) was purchased or sold by the Primary dealers of Hungarian government securities. Out of the total HUF 1,974 billion net issuance 72% was denominated in Hungarian forint, 28% in foreign currencies in 2006. Although 2006 may be characterized as a year with uncertainties that affected market demand, ÁKK was successful to cover the total borrowing requirement exceeding previous years' level and reached its objectives announced at the beginning of the year. Primary dealers had the lion's share in the success of financing.

This is the third time ÁKK evaluates last year's performance of its Primary dealers based on five criteria. The categories and the most active Primary dealer in each category are as follows:

1. The primary dealer having the highest market share in Treasury Bond auctions:
OTP Bank Nyrt.
2. The primary dealer having the highest market share in Discount Treasury Bills auctions:
ING Bank Zrt.
3. The primary dealer having the highest secondary market share:
ING Bank Zrt.
4. The repo partner of ÁKK with the highest repo turnover:
ING Bank Zrt.
5. The primary dealer increasing its market share most dynamically in the primary market:
UniCredit Bank Hungary Zrt.

The most important category is determined by calculating a weighted average of the market shares:

6. THE PRIMARY DEALER OF THE YEAR 2006:
ING Bank Zrt.

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