



Central Bank of Egypt

**Press Release
November 10, 2005**

The Central Bank of Egypt decided to keep its overnight deposit rate unchanged at 9 percent per annum.

In its monthly meeting held on November 10, 2005, the Monetary Policy Committee (MPC) decided to maintain a neutral stance keeping the overnight deposit rate and the overnight lending rates at 9 percent and 11 percent per annum, respectively.

The MPC will continue to closely monitor all economic developments, especially the factors underlying inflation, and will not hesitate to adjust the key CBE rates in either direction, if necessary, to ensure price stability over the medium-term.

The Central Bank of Egypt
Contact person
Name: Mr. Tarek Amer-Deputy Governor
Telephone number: 3918270-3921012
e-mail address: tarekamer@cbe.org.eg