



Central Bank of Egypt

**Press Release
October 4, 2006**

The Central Bank of Egypt decided not to raise its policy rates.

In their deliberations during the MPC meeting on October 4, the members decided not to raise interest rates, however, with the sentiment to review this decision in its next meeting.

The MPC has witnessed trends exerting pressures on the various price indices which have been instigated by the continued acceleration in economic growth, particularly in manufacturing and real estate sectors and second round effects from the July fuel price hike. The MPC is watching these developments and is weighing the possible effects of the above on inflation in the near future. The MPC judges that interest rate increases are highly likely at this juncture.

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