

Press Release
July 7, 2005

The Central Bank of Egypt keeps its overnight deposit rate at 9.5 % per annum.

In its monthly meeting, held today on Thursday, July 7, 2005, the Monetary Policy Committee (MPC) of the Central Bank of Egypt decided to keep its key interest rates unchanged. The overnight deposit rate and the overnight lending rate stay at 9.5 percent and 12.5 percent, respectively.

In the Committee's assessment for the last month, there has been no significant change in the balance of risks to price stability. The CBE remains committed to take all actions necessary to ensure price stability over the medium term.

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