



RESERVE BANK OF MALAWI

PRESS RELEASE

BANK RATE REDUCTION

At its 3rd meeting of 2010, held on 28th July 2010, the Monetary Policy Committee (MPC) resolved to adjust the Bank rate downwards by 2.0 percentage points to 13.0 percent effective **1st August, 2010.**

The decision to reduce the Bank rate was made in light of the good progress made in reducing inflation to its current level of 7.5 percent. The Committee also noted the strong economic growth projected for 2010 and the need to encourage private sector investment and production.

Dr. Perks M. Ligoya

GOVERNOR