



## **PRESS RELEASE**

### **REDUCTION IN LOMBARD RATE**

The Bank of Mauritius reduced the Lombard Rate by 25 basis points from 11.75 per cent to 11.50 per cent with effect from noon today, 7 November 2001.

The decision to cut the Lombard Rate was made against a background of declining international interest rates and global economic slowdown.

It will be recalled that the Bank effected a cut of 25 basis points in the Lombard Rate from 12.0 per cent to 11.75 per cent on 30 August 2001.

Bank of Mauritius

7 November 2001