



MEDIA RELEASE

The Monetary Policy Committee of the Bank of Mauritius cuts the Key Repo Rate by 100 basis points

Released at 17:15 hours on 16 April 2020

In light of ongoing developments, the Monetary Policy Committee (MPC) of the Bank of Mauritius has, under the Chairmanship of the Governor, today 16 April 2020, unanimously decided to reduce the Key Repo Rate (KRR) by 100 basis points, from 2.85 per cent to 1.85 per cent per annum.

The MPC reviewed the disruptive effects of COVID-19 on the Mauritian economy and its ensuing implications.

The MPC equally considered the latest economic growth forecast for Mauritius by the IMF in its April 2020 issue of the World Economic Outlook, as well as the projections made by the Bank of Mauritius at this stage.

The date of the next meeting of the MPC will be communicated in due course.