



BANK OF MAURITIUS

Communiqué

Released at 19.00 hours on 21 July 2008

**Bank of Mauritius hikes
the key Repo Rate by 25 basis points**

The Monetary Policy Committee (MPC) of the Bank of Mauritius convened a special meeting today to review the macroeconomic situation in the light of recent developments. The MPC assessed the balance of risks to price stability and economic growth. In the opinion of a majority of MPC members, the downside risks to economic growth and the upside risks to inflation were both serious with, however, higher risks to inflation. The MPC voted, in a split decision, to increase the key Repo Rate by 25 basis points to 8.25 per cent per annum, effective today.

The Bank of Mauritius will issue a Monetary Policy Statement at 13.00 hours on Monday 28 July 2008.

Bank of Mauritius

21 July 2008