



BANK OF ENGLAND

News release

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Bank of England Maintains Interest Rates at 4.5%

The Bank of England's Monetary Policy Committee today voted to maintain the official Bank rate paid on commercial bank reserves at 4.5%.

The minutes of the meeting will be published at 9.30am on Wednesday 21 June.

Note to Editors

The previous change in interest rates was a reduction of 0.25 percentage points to 4.5% on 4 August 2005.

The Bank of England's system for implementing monetary policy was reformed from 18 May, with the introduction of reserve averaging. The rate the MPC decides, the official Bank rate, is paid on reserves held by commercial banks with the Bank.