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News release

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Bank of England maintains Bank Rate at 0.5% and the size of the Asset Purchase Programme at £375 billion

The Bank of England's Monetary Policy Committee at its meeting on 8 July voted to maintain Bank Rate at 0.5%. The Committee also voted to maintain the stock of purchased assets financed by the issuance of central bank reserves at £375 billion.

The minutes of the meeting will be published at 9.30 a.m. on Wednesday 22 July.

Notes to Editors

The previous change in Bank Rate was a reduction of 0.5 percentage points to 0.5% on 5 March 2009. A programme of asset purchases financed by the issuance of central bank reserves was initiated on 5 March 2009. The previous change in the size of that programme was an increase of £50 billion to a total of £375 billion on 5 July 2012.

Information on the Asset Purchase Facility can be found on the Bank of England website at <http://www.bankofengland.co.uk/monetarypolicy/Pages/qe/default.aspx>.

The Bank will continue to offer to purchase high-quality private sector assets on behalf of the Treasury, financed by the issue of Treasury bills, in line with the arrangements announced on 29 January 2009 and 29 November 2011.