



PRESS RELEASE

Santiago, 15 April 2010

Monetary Policy Meeting – April 2010*

In its monthly monetary policy meeting, the Board of the Central Bank of Chile decided to maintain the monetary policy interest rate at 0.50% (annual).

Internationally, volatility in financial markets has tended to decline despite turbulences in some European economies. The prices of copper and oil have remained high. Prospects for the recovery of global output for this year are still favorable.

Domestically, available information on output does not differ from that contained in the last Monetary Policy Report. In March, the CPI posted a smaller increase than had been foreseen by the market. However, private inflation expectations consider this to be a temporary phenomenon. In the longer term, they are consistent with the baseline scenario in the Report. It is estimated that the gleaning of accurate short-term statistics will continue to be problematic because of the disruptions associated with the earthquake of February 27th.

The Board considers that macroeconomic conditions and private expectations are consistent with the monetary policy normalization contained in the recent Report. It reiterates that it will continue to use its policies with flexibility so that projected inflation stands at 3% over the policy horizon.

* The Spanish original prevails.