

Santiago, June 1, 1999

### **Press Release**

In view of domestic economic circumstances and the outlook for the main macroeconomic variables, the Board of the Central Bank decided today to lower the monetary policy rate by twenty-five basis points from an annual UF plus 6% to UF plus 5.75% and the liquidity credit lines by the same amount. This rate cut confirms the expansive nature of monetary policy coherent with the present phase of the economic cycle and in the context of inflation and current-account deficit both under control.