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# The Central Bank keeps the refinancing rate at 16% per annum

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By decision from 20 July 2019, the Board of the Central Bank kept the refinancing rate unchanged at 16% per annum.

This decision of the Board of the Central Bank was taken against the background of persistent inflation risks, the need to strengthen the dynamics of growth in the share and volumes of banks' long-term savings resources in the context of the formation of prerequisites for the reorientation of the sources of their credit resources from public funds to traditional - market ones.

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