

《BOE cuts interest rates to 0.25%》

The Bank of England cut key interest rates by 25 basis points to 0.25 percent from a previous record low of 0.5 percent in a widely anticipated move Thursday.

The cut was the BOE's first since the global financial crisis and was coupled with a bond buying program of 60 billion pounds to ease the shock from the UK's vote to leave the European Union.

The central bank also said the British economy was expected to stagnate during the rest of 2016, and suffer weak growth throughout next year.

Meanwhile, the central bank launched two new plans to buy corporate bonds and ensure that banks keep lending after the rate cut. Most monetary policy makers still see additional rate cuts over the horizon this year to a near zero level.

