



Market Notice
20 December 2018

Bank of Jamaica Reduces Benchmark Interest Rate

Bank of Jamaica announces that, with effect from 21 December 2018, the rate offered on overnight placements with the Bank, the policy interest rate, will be reduced to 1.75 per cent per annum from 2.00 per cent per annum.

Consequent on the adjustment in this rate, effective Friday, 21 December 2018, the rate on the Bank's overnight Standing Liquidity Facility (SLF) will also be reduced to 4.75 per cent per annum from 5.00 per cent per annum and the Excess Funds Rate will be reduced to 8.75 per cent per annum from 9.00 per cent per annum.

The rates on the Bank's weekly 14-day repurchase operations and 30-day Certificate of Deposit (CD) will continue to be determined by auction.