



Market Notice
27 August 2019

Bank of Jamaica Reduces Benchmark Interest Rate

Bank of Jamaica announces that, with effect from 28 August 2019, the rate offered on overnight balances in the current accounts of deposit-taking institutions, the policy rate, will be reduced to 0.50 per cent per annum from 0.75 per cent per annum.

Consequent on the adjustment in this rate, effective Wednesday, 28 August 2019, the rate on the Bank's overnight Standing Liquidity Facility (SLF) will be reduced to 2.50 per cent per annum from 2.75 per cent per annum and the Excess Funds Rate will be reduced to 6.50 per cent per annum from 6.75 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.