



**Market Notice**  
**24 August 2017**

## **Bank of Jamaica Reduces Benchmark Interest Rate**

Bank of Jamaica announces that, with effect from 25 August 2017, the rate offered on overnight placements with the Bank, the policy interest rate, will be reduced to 3.50 per cent per annum from 3.75 per cent per annum. Consequent on the adjustment in this rate, effective Friday, 25 August 2017, the rate on the Bank's overnight Standing Liquidity Facility (SLF) will also 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 an auction. The Excess Funds Rate will remain unchanged at 9.30 per cent annum.