



**News Release**  
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## **BANK OF JAMAICA INTEREST RATES**

Effective 15 November 2010, the interest rate payable on Bank of Jamaica 30-day Certificates of Deposit will be reduced by 50 basis points to 7.50 per cent.

This revision to the Bank's policy rate reflects the continued decline in inflation towards the programme projections for the fiscal year and beyond. Risks to a reversal in this trend are abating as the hurricane season draws to a close while domestic demand conditions have been weaker than earlier anticipated. Core, or underlying, inflation has also been declining steadily.

The progress being made in implementing fiscal and financial sector reforms have led to repeated observance of performance benchmarks related to the economic programme for this year. These successes continue to be reflected in financial market prices generally and in money market interest rates in particular. The change in the Bank's policy rate endorses the positive outlook for continued stability and the relatively benign prospects for inflation over the forthcoming year.