

13 February 2018

**Bank of Jamaica Monetary Policy
2018 Schedule for Policy Interest Rate Announcements**

Bank of Jamaica today publishes the schedule of announcements of monetary policy decisions for 2018.

This public commitment to a schedule for announcing monetary policy decisions is intended to improve the transparency of Bank of Jamaica’s monetary policy framework. Announcements will at minimum be in the form of a press release, which will indicate the decision on the policy interest rate (the interest rate paid by Bank of Jamaica on overnight deposits by deposit-taking institutions) and the rationale for the decision.

The Bank will continue to host quarterly press conferences to discuss the rationale for its decisions and the economic outlook for Jamaica.

Bank of Jamaica’s monetary policy announcement dates for 2018 are as follows:

- Tuesday, 20 February 2018
- Tuesday, 27 March 2018
- Wednesday, 16 May 2018
- Wednesday, 27 June 2018
- Tuesday, 28 August 2018
- Tuesday, 02 October 2018
- Friday, 16 November 2018
- Thursday, 20 December 2018

The objective of monetary policy conducted by Bank of Jamaica is to ensure that the inflation target set by the Government is met. Changes in the Bank's policy interest rate influence the spending and saving decisions of businesses and households, thereby influencing financial markets, the level of economic activity and consequently inflation.

In making a decision on interest rates, the Bank undertakes a comprehensive assessment of economic conditions and inflation. This assessment is done eight times during the year. At the end of each quarter, when most data on the key macroeconomic variables are available and current, the Bank prepares a comprehensive macroeconomic forecast at least eight quarters ahead, covering the international economy, the fiscal accounts, the balance of payments, money, credit, interest rates, output (GDP) and prices (inflation). Another assessment is made half-way through each quarter which primarily analyses the balance of risks to the most recent quarterly forecast.

Bank of Jamaica is committed to transparency in its policies and will continue to take steps to improve the communication of monetary policy. The publication of this calendar is one such step.