

Quarterly Monetary Policy

Press Conference



Download Quarterly Monetary Policy Report April to June 2018

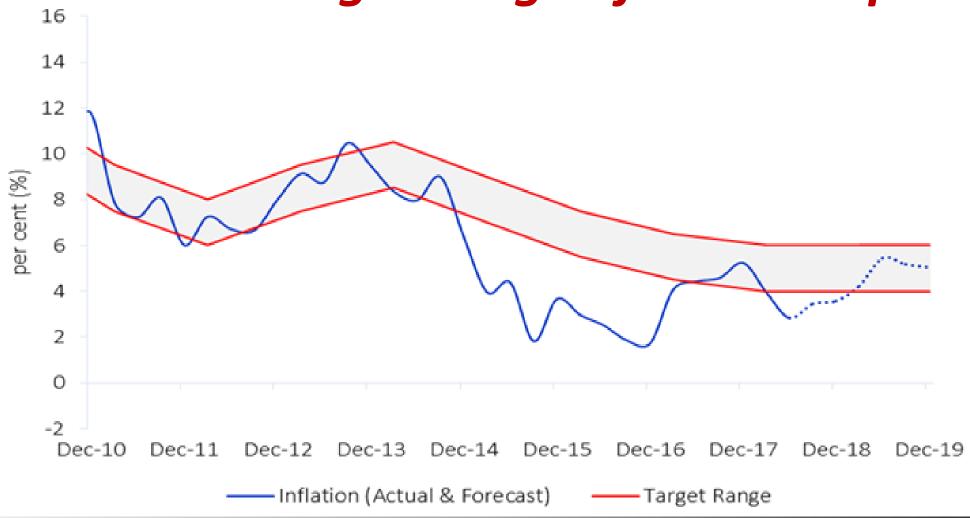


Download Press Briefing Speech
- Governor Brian Wynter

Policy Rate unchanged at Decision made on 28 August 2018

Next due: 02 October 2018

Inflation for the next eight quarters will rise towards target range of 4.0 – 6.0 per cent

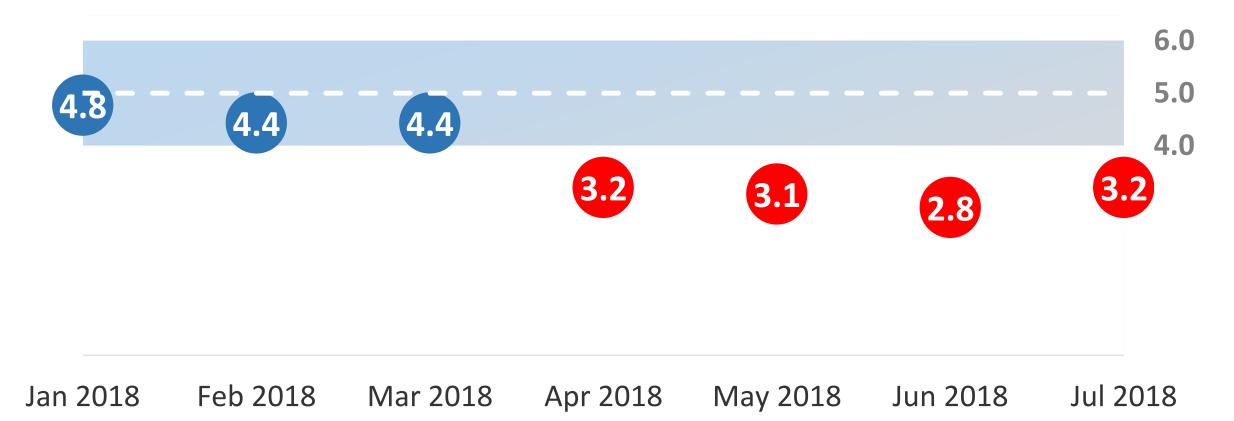


Private sector credit grew at an annual rate of 15.9% at June 2018

 Continued acceleration supports 15.9% an increase in economic activity. 13.9% 12.4% Jun. 2017 Jun. 2018 Mar. 2018

Headline Inflation

Annual Point-to-Point (%)



Source: STATIN

Risks to inflation balanced

Weaker than anticipated risks to international commodity prices

Worse than anticipated weather conditions

Higher domestic demand conditions

Faster than anticipated exchange rate depreciation higher inflatior

Inflation expected to rise to the target

¹⁶ through increased economic activity.





- Sold US\$65 million over the last two weeks
 - Selling a further US\$46.5 million over three weeks

Economy continues to show signs of moderate recovery... **Estimated GDP Growth Rate** 1.4% 1.2% 1.0% to 2.0% Range

0.1%

Jun. 2017

1.0%

Sep. 2017

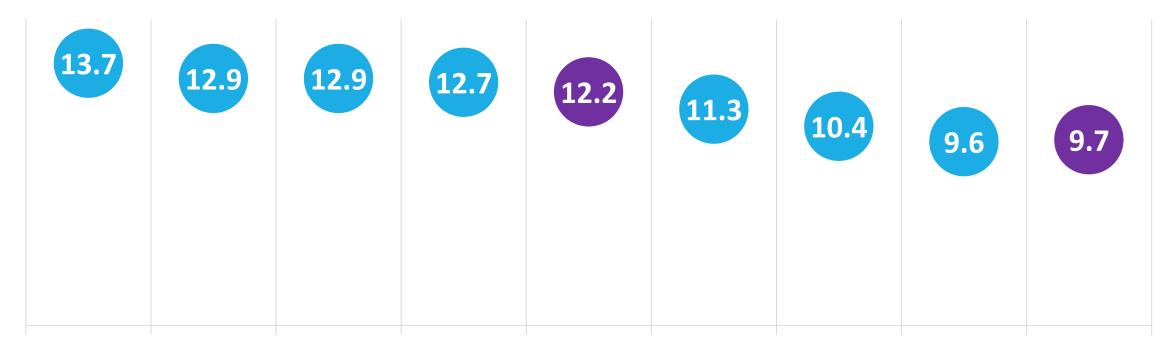
Dec. 2017

Mar. 2018

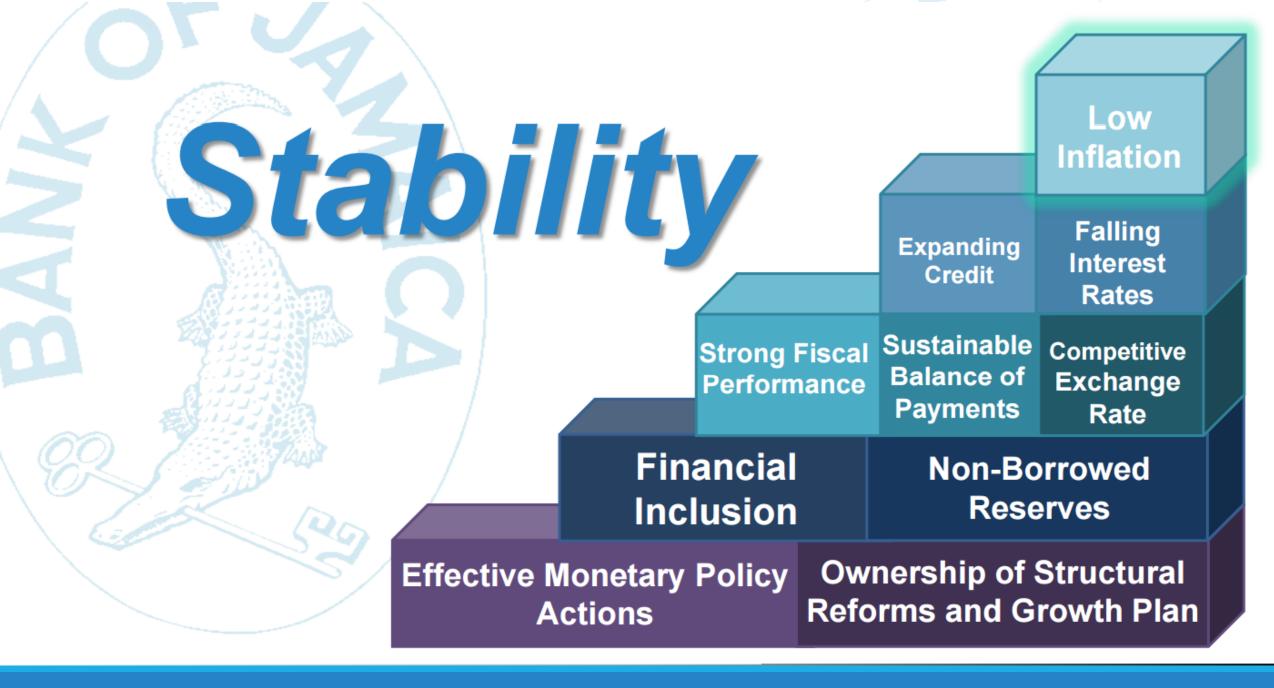
Jun. 2018

Jamaica's unemployment rate declined to 9.7% at April 2018

Unemployment Rate (%)



Apr 2016 Jul 2016 Oct 2016 Jan 2017 Apr 2017 Jul 2017 Oct 2017 Jan 2018 Apr 2018





Low Inflation

Expanding Credit

Falling Interest Rates

Strong Fiscal Performance

Sustainable Balance of Payments

Competitive Exchange Rate

Financial Inclusion

Non-Borrowed Reserves

Effective Monetary Policy Actions

Ownership of Structural Reforms and Growth Plan



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