



BANK OF JAMAICA

Quarterly Monetary Policy

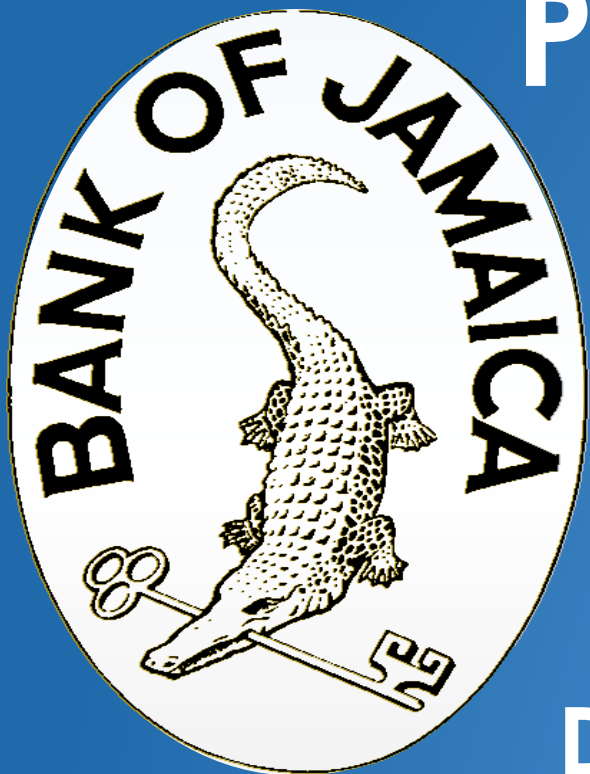
Press Conference



[Download Quarterly Monetary Policy Report
April to June 2018](#)



[Download Press Briefing Speech
- Governor Brian Wynter](#)



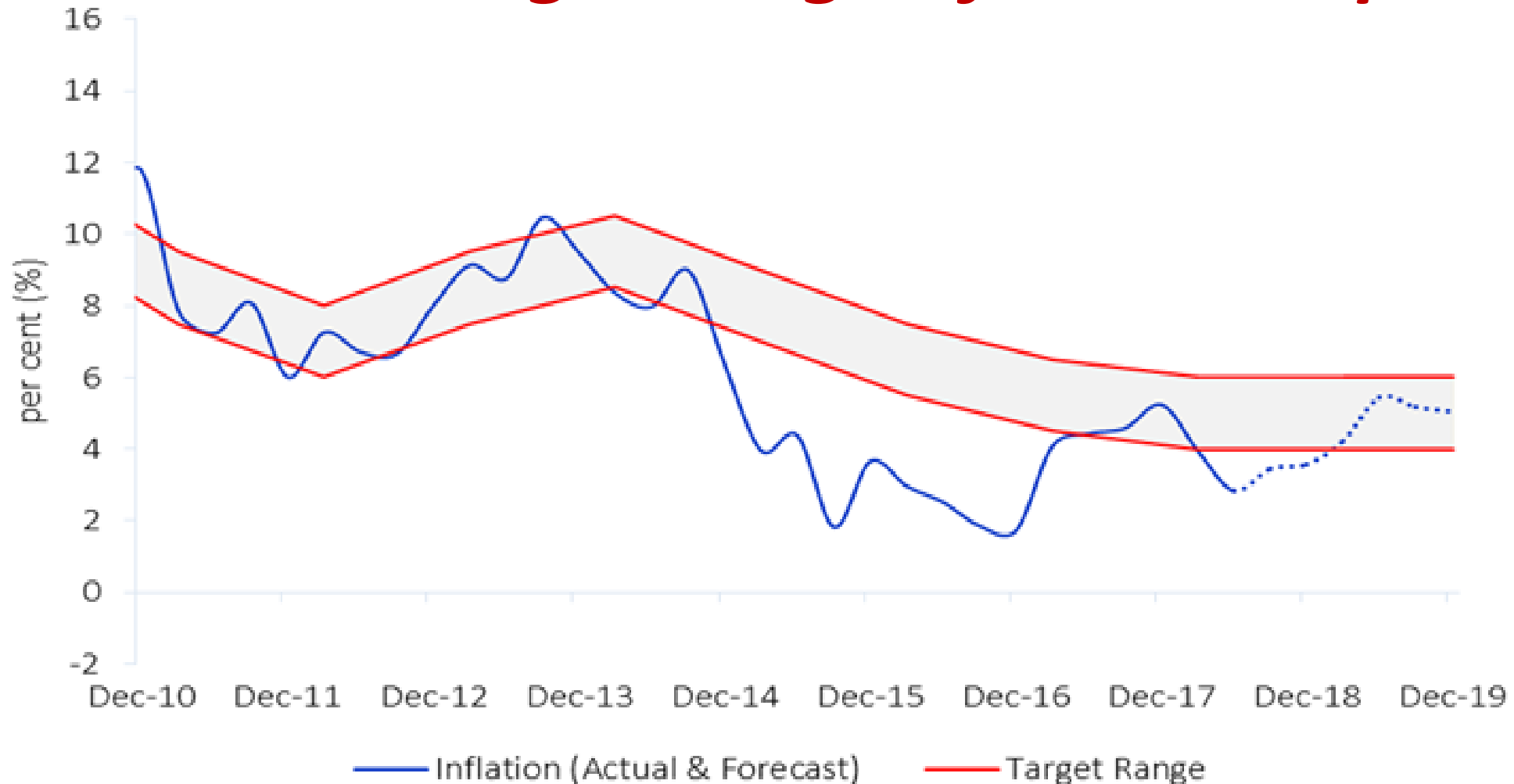
Policy Rate unchanged at

2.00%

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



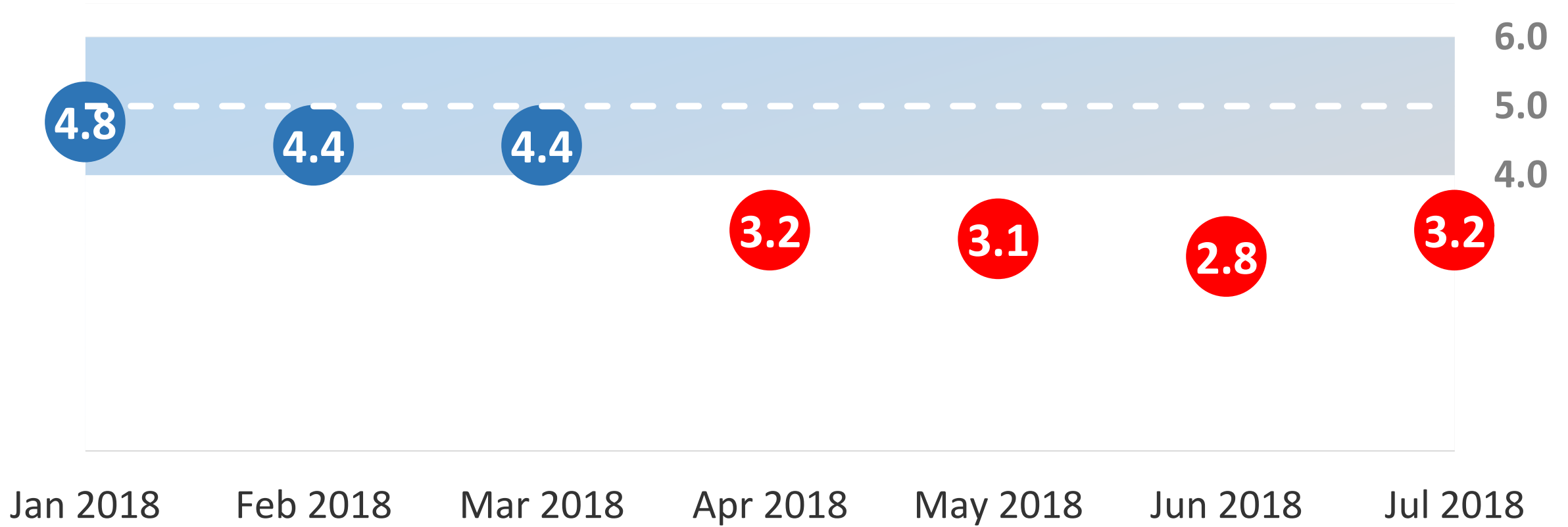
Private sector credit grew at an annual rate of 15.9% at June 2018

- **Continued acceleration supports an increase in economic activity.**



Headline Inflation

Annual Point-to-Point (%)



Source: STATIN

lower inflation

Risks to inflation balanced

Weaker than
anticipated risks
to international
commodity prices

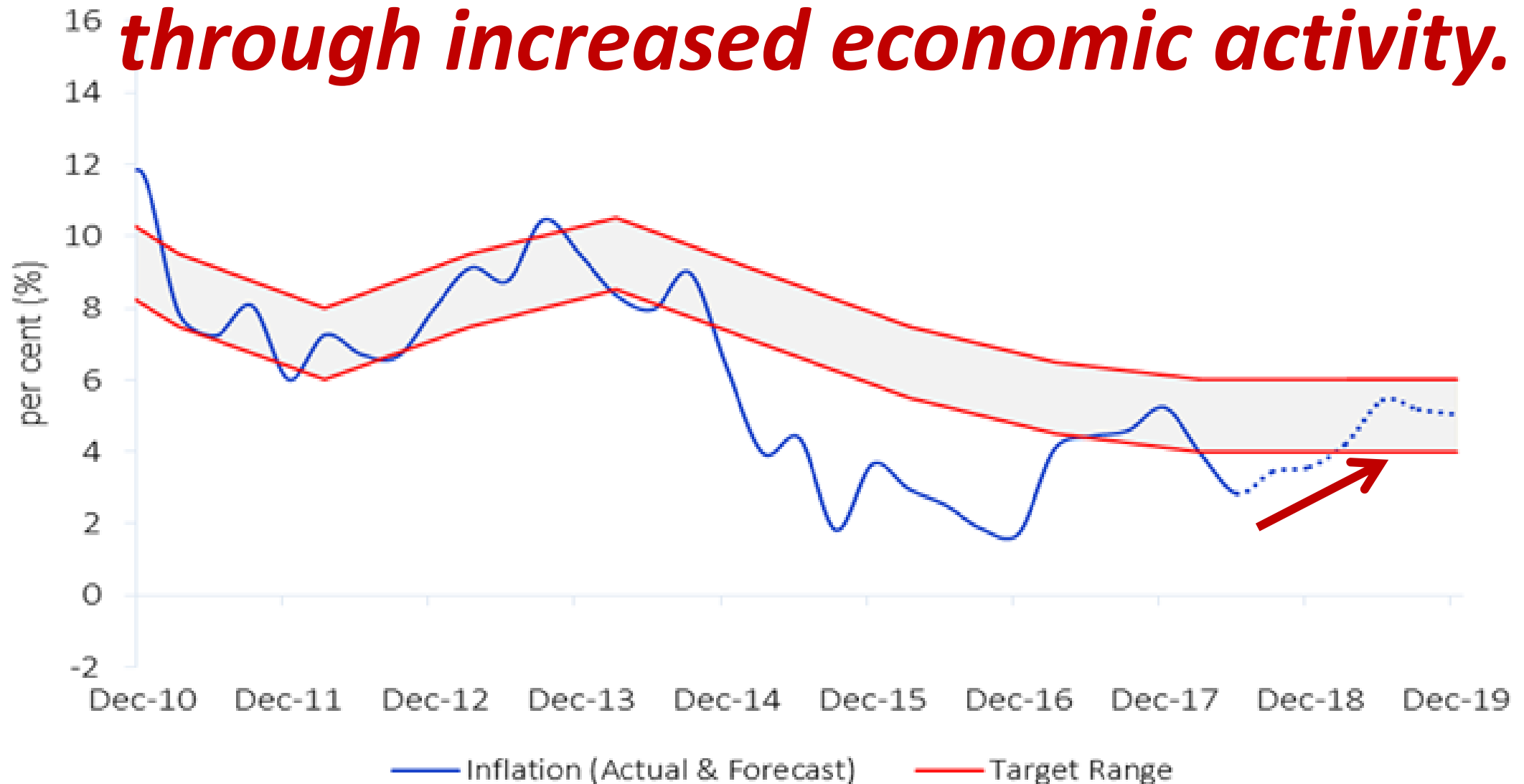
Worse than anticipated
weather conditions

Higher domestic demand
conditions

Faster than anticipated
exchange rate depreciation

higher inflation

Inflation expected to rise to the target through increased economic activity.





B-FXITT **FOREIGN EXCHANGE** **INTERVENTION & TRADING TOOL**

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

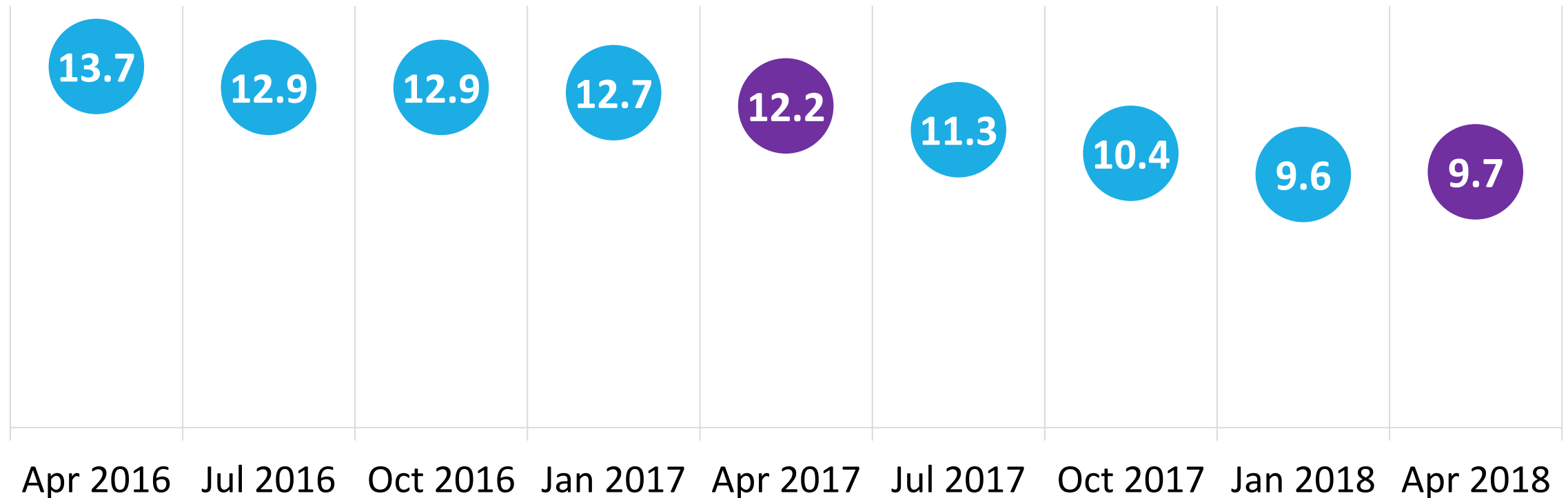
Economy continues to show signs of moderate recovery...

Estimated GDP Growth Rate

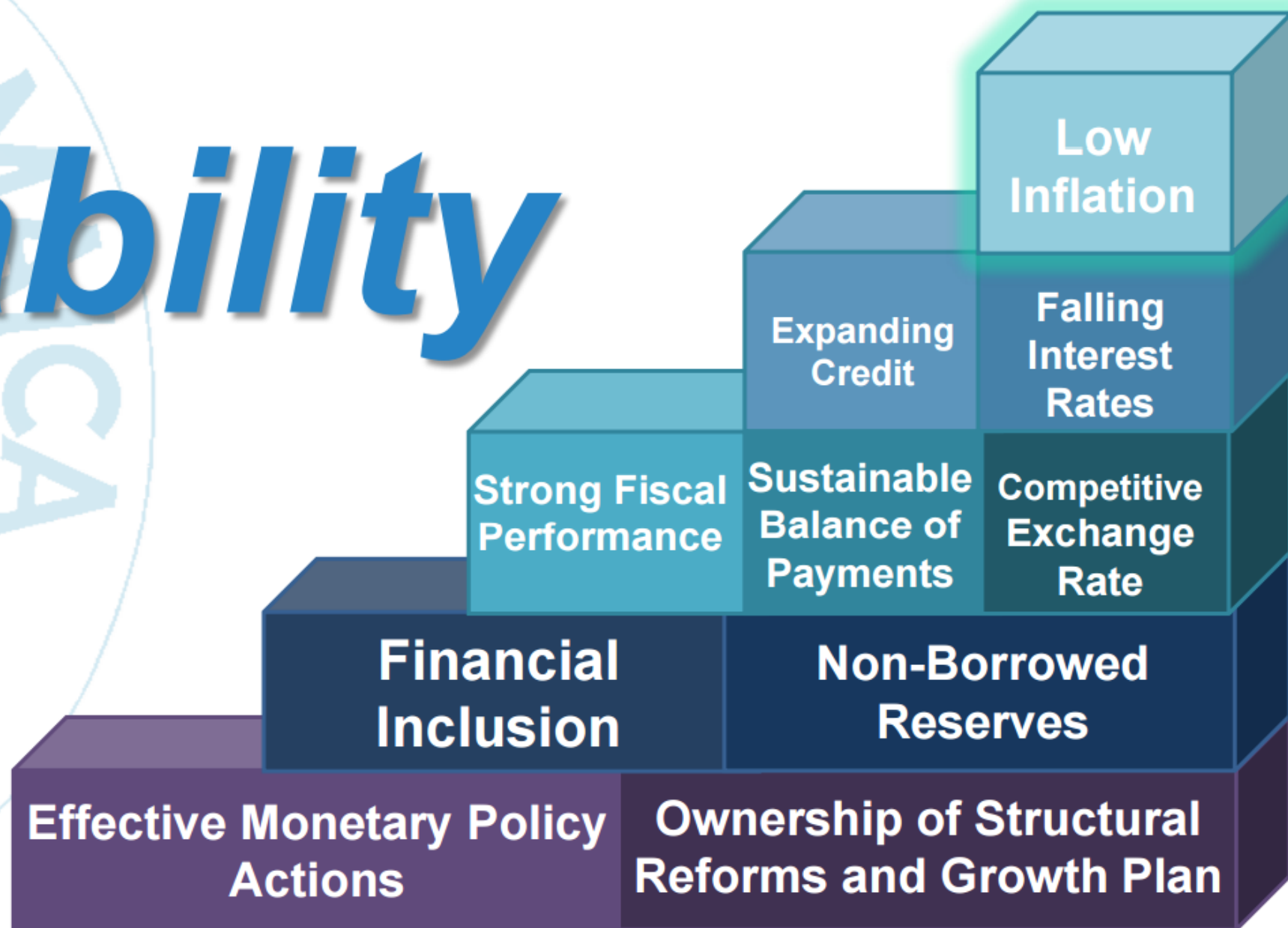


Jamaica's unemployment rate declined to 9.7% at April 2018

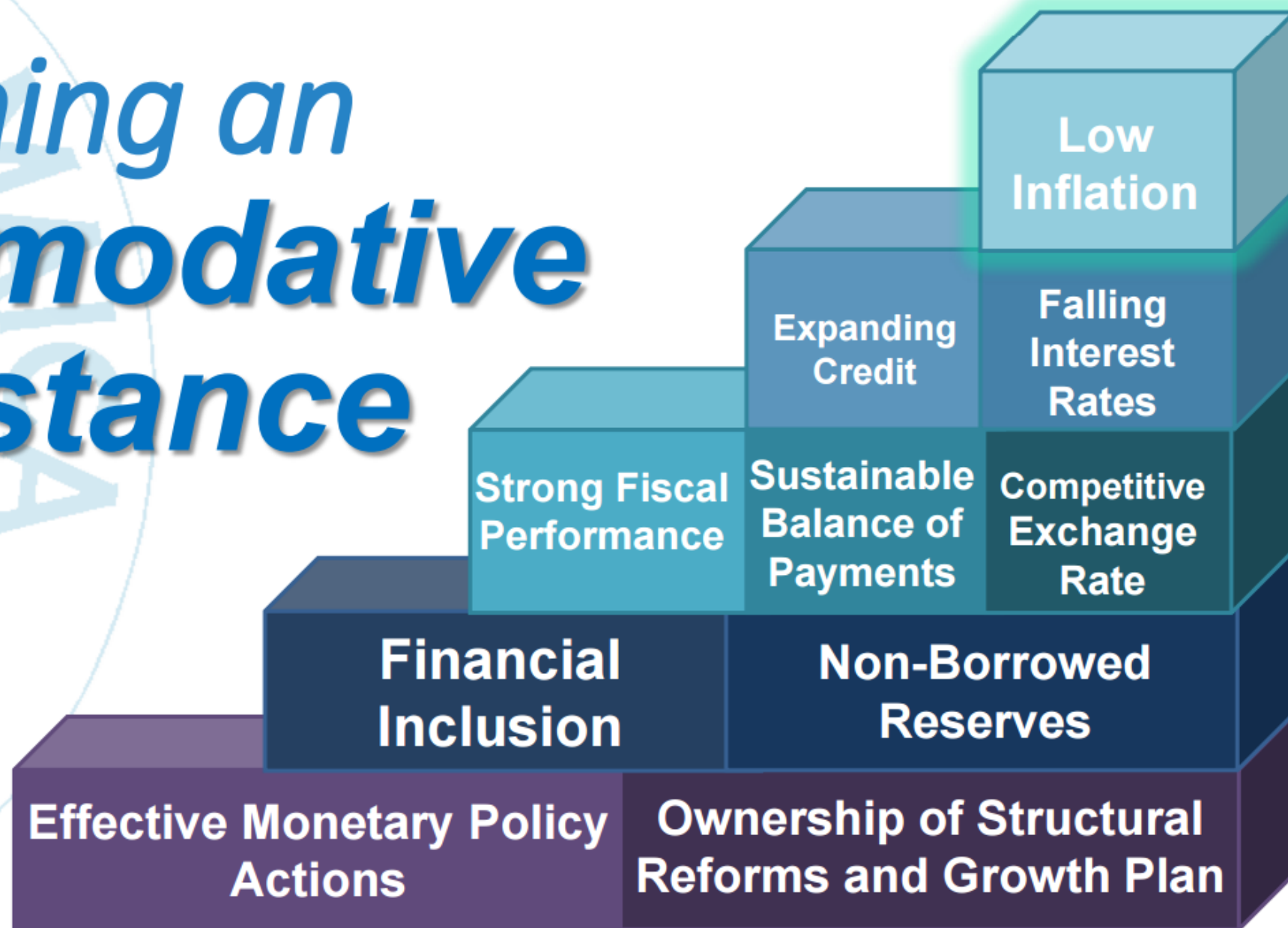
Unemployment Rate (%)



Stability



Maintaining an accommodative policy stance





BANK OF JAMAICA

Quarterly Monetary Policy

Press Conference