

### **Reducing interest rates by 100 basis points**

The Open Market Operations Committee at the CBJ decided to reduce interest rates by 100 basis points on all monetary policy instruments, and by 75 basis points on the overnight deposit window as of Tuesday March 17, 2020, as follows:

1. Reducing the Re-Discount Rate from 4.50% to 3.50% annually.
2. Reducing Interest Rates on overnight Repurchase Agreements from 4.25% to 3.25% annually.
3. Reducing the CBJ main rate from 3.50% to 2.50% annually.
4. Reducing the Overnight Deposit Window from 2.75% to 2.00% annually.