



PRESS RELEASE
AMBD POLICY STATEMENT 1/2015

1. Autoriti Monetari Brunei Darussalam (AMBD) today published its bi-annual policy statement for the first half of the year.
2. AMBD said that global economic growth remained moderate and uneven in the first half of 2015. In the domestic economy, overall economic growth declined by 2.3% in 2014 mainly due to the contraction in the oil and gas sector. Inflation has so far remained subdued this year. The Brunei Dollar, in line with Singapore Dollar, is expected to continue its gradual appreciation against other trading partners' currencies, which will assist to dampen inflationary pressures from abroad in the coming months.
3. AMBD also highlighted the financial developments in the country, including the new Regulatory Notices relating to reducing household debt, issued on 8 June 2015. The total assets and deposits of the banking system have declined in 2014 by 3.7% and 4.3% respectively. Nevertheless, the overall banking sector has continued to remain resilient posting high capital adequacy and falling non-performing loans (NPLs) ratios.
4. AMBD further mentioned that in collaboration with the Ministry of Finance, it is currently undertaking a project in establishing a stock exchange. This development is expected to contribute significantly to enhance the financial industry activity and increase the financial services contribution to GDP as envisioned in Wawasan 2035.
5. For further information on the AMBD Policy Statement 1/2015, please visit AMBD's website <http://www.ambd.gov.bn>

Autoriti Monetari Brunei Darussalam

Date : 26 Ramadhan 1436 / 13 July 2015

Ref : AMBD/COMMS/3