



## PRESS RELEASE

### AUTORITI MONETARI BRUNEI DARUSSALAM (AMBD) POLICY STATEMENT 1/2017

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1. Autoriti Monetari Brunei Darussalam (AMBD) today published its bi-annual policy statement for the first half (ending in June) of 2017.
2. In the Policy Statement 1/2017, AMBD remarked that the global economy continued to expand, though at relatively moderate rate. The domestic economy showed improvement in recent export data contributed by higher crude prices. Domestic inflation in 2017 is expected to be in the range of -1.1% to -0.1%.
3. AMBD also highlighted that the key financial soundness indicators in the banking sector remained at healthy levels amid challenging global environment. AMBD continues to review the regulatory environment to provide conducive financial sector landscape. AMBD is developing and upgrading the legislative and regulatory framework in alignment with international standards and best practices.
4. Brunei Darussalam remains committed to the Currency Board Arrangement, and the Currency Interchangeability Agreement with The Republic of Singapore. This provides Brunei Darussalam a credible and well-understood monetary policy arrangement. Brunei Darussalam continues to benefit from low domestic inflation and high confidence in the durability of the country's macroeconomic stability.
5. AMBD will continue to enhance its policymaking and regulatory capacity to fully undertake the responsibilities placed upon it.
6. Finally, AMBD will also contribute towards achieving the aspirations of the Government of His Majesty the Sultan and Yang Di-Pertuan of Brunei Darussalam to develop Brunei Darussalam as a reputable Islamic financial centre.
7. The full version of AMBD Policy Statement 1/2017 can be found on AMBD's website at [www.ambd.gov.bn](http://www.ambd.gov.bn).

#### **Autoriti Monetari Brunei Darussalam**

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