



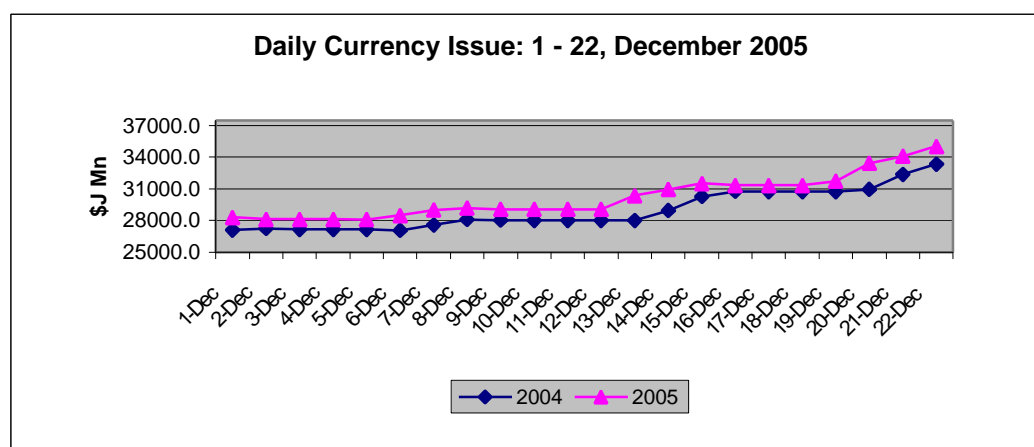
News Release
23 December 2005

Bank of Jamaica Currency Issue

For the period December 16 to 22, 2005, net currency issue to the banking system, building societies and cambios, amounted to \$3 507.6 million or an increase of 11.1 per cent relative to 15 December 2005. This has resulted in a net currency issue of \$6 932.3 million or an increase of 24.7 per cent for the period December 1 to 22, 2005.

As at 22 December 2005, the stock of currency in circulation stood at \$35 045.6 million, representing an increase of 5.1 per cent relative to 22 December 2004. This growth rate was less than the increase of 15.1 per cent for the corresponding period of 2004. As noted in the previous release, the lower growth in currency issue in 2005 continues to be influenced by the impact of increased use of alternative means of payments, that is, point of sale (POS) facilities (especially the use of credit cards) and cheques.

The Bank of Jamaica expects that additional currency will be demanded immediately following the long holiday weekend as the banking system replenishes its holdings of currency to restock its automated banking machines (ABMs) with clean notes. However, the volume of currency in circulation is expected to start falling by Thursday 29 December. Cash holdings by banks and the general public should return to their pre-Christmas levels by the end of January.



Bank of Jamaica