



News Release

22 December 2006

Update on BOJ Currency Issue

For the period 15 to 21 December 2006, Bank of Jamaica recorded a net currency issue of \$4.9 billion to the banking system, building societies and cambios. This contributed to a net increase of \$8.6 billion or 25.8 per cent in currency issue for the month to date and is in line with the Bank's projection of a 25.9 per cent increase for the same period. The growth for the month to date compares to an expansion of 21.3 per cent for the similar period of the previous year. Also, relative to 21 December 2005, the stock of currency issue increased by \$7.7 million or 22.5 per cent, much faster than the annual growth in 2005.

Currency issue is expected to increase by less than \$1.0 billion on 22 December which would take the stock to over \$42.0 billion. The stock is expected to peak at approximately \$43.0 billion on 27 December as banks restock their ATM machines for the New Year but is expected to decline to approximately \$42.0 billion by year end. This should put the growth at approximately 18.0 per cent for the year relative to an increase of 10.0 per cent for 2005.

Currency Issue - December Daily Stock

