

News Release

23 December 2014

Update: Bank of Jamaica Currency Issue

For the period 16 to 22 December 2014, the Bank of Jamaica issued currency amounting to *\$11.2 billion*, representing an increase of *19.3 per cent* in the currency stock relative to 09 December. The outturn contributed to a net increase of *\$11.0 billion* or *17.1 per cent* in the currency stock for the month-to-date, relative to the Bank’s projection for an expansion of *15.6 per cent* for the period (see **Chart 1**). For the corresponding period of 2013, there was an increase of *\$10.4 billion* or *17.8 per cent* in the currency stock.

As at 22 December 2014, the stock of currency was *\$75.4 billion*, representing an increase of *9.6 per cent* relative to a year earlier. The currency stock is expected to peak at *\$78.0 billion* on 24 December 2014, reflecting growth of *21.2 per cent* for 01 to 24 December. Net currency redemptions are expected to occur for the remainder of the month. Given this path, growth in currency issue is projected to be *19.7 per cent* for December 2014, largely similar to the increase of *19.6 per cent* for December 2013.

Chart 1

