

**STATISTICAL DIGEST**  
**CONTENTS**

January 2004

Vol. XXXVI No. I

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Table 1

<b>MONETARY SURVEY <sup>1/</sup></b>												
J\$mn.												
End of Period	<i>DOMESTIC CREDIT</i>				<i>MONEY SUPPLY</i>				<i>QUASI-MONEY</i>			
	Foreign Assets (net)	To Public Sector (net)	To Private Sector	To Other Financial Institutions (net)	Total	Currency with the Public	Demand Deposits (adj.)	Total	Time Deposits	Savings Deposits	Total	Other Items (net)
<b>2001</b>												
Mar.	85,035.3	115,932.9	29,096.4	-7,032.2	137,997.1	15,859.2	21,110.8	36,970.0	29,506.4	67,314.2	96,820.6	89,241.8
June	97,955.9	130,100.0	29,093.2	-7,327.5	151,865.7	15,974.8	22,040.5	38,015.3	29,501.3	68,192.3	97,693.6	114,112.7
Sept.	97,639.5	120,534.6	31,910.2	-9,096.7	143,348.1	16,146.1	25,474.5	41,620.6	29,987.2	69,975.8	99,963.0	99,404.0
Dec.	116,591.6	122,908.7	34,661.3	-8,492.7	149,077.3	18,744.9	26,565.2	45,310.1	28,658.2	72,093.3	100,751.5	119,607.3
<b>2002</b>												
Jan.	118,148.1	124,606.5	34,394.2	-8,372.8	150,627.9	16,467.0	25,342.5	41,809.5	29,699.2	72,599.1	102,298.3	124,668.1
Feb.	119,537.1	124,325.2	34,916.9	-9,697.9	149,544.2	16,677.2	26,264.7	42,941.9	30,205.1	72,710.8	102,915.9	123,223.4
Mar.	124,927.4	116,994.1	34,969.8	-8,876.3	143,087.6	17,449.2	26,497.6	43,946.8	30,355.7	73,381.1	103,736.8	120,331.5
Apr.	124,586.2	122,246.6	36,784.8	-7,566.8	151,464.6	16,599.6	27,864.3	44,463.9	31,501.7	74,546.3	106,048.0	125,539.0
May	120,672.0	122,207.1	37,862.4	-8,033.5	152,036.0	17,063.9	25,681.2	42,745.1	31,269.8	75,294.7	106,564.5	123,398.3
June	117,985.3	114,339.1	39,094.7	-5,934.2	147,499.6	17,419.7	25,828.9	43,248.6	31,084.8	76,198.6	107,283.4	114,952.9
July	118,567.1	124,895.6	39,188.5	-6,629.7	157,454.4	17,552.4	25,936.7	43,489.1	31,336.4	76,218.9	107,555.3	124,977.1
Aug.	118,674.7	121,768.7	40,689.4	-6,641.3	155,816.8	17,910.4	25,110.7	43,021.1	31,309.1	77,329.0	108,638.1	122,832.3
Sept.	117,862.3	126,393.6	42,466.8	-5,418.4	163,442.0	17,524.1	31,926.5	49,450.6	32,843.9	78,296.8	111,140.7	120,712.9
Oct.	117,406.1	121,637.3	43,351.7	-7,310.9	157,678.1	17,356.7	25,839.0	43,195.7	31,165.1	78,035.9	109,201.0	122,687.5
Nov.	118,004.5	123,647.9	45,011.5	-6,781.6	161,877.8	17,944.8	26,985.0	44,929.8	31,754.5	80,837.4	112,591.9	122,360.5
Dec.	117,560.2	125,307.9	46,718.3	-6,058.4	165,967.8	20,366.2	31,120.5	51,486.7	32,248.8	81,290.5	113,539.3	118,502.0
<b>2003</b>												
Jan.	121,754.8	119,572.1	47,865.9	-10,719.4	156,718.6	18,122.1	27,186.3	45,308.4	30,361.2	82,274.5	112,635.7	120,529.3
Feb.	110,444.9	128,604.1	49,165.0	-9,128.5	168,640.6	18,356.6	24,219.9	42,576.5	29,345.3	83,149.9	112,495.2	124,013.8
Mar.	125,503.3	119,654.1	50,293.3	-9,975.4	159,971.9	17,291.1	23,500.2	40,791.3	30,296.7	87,631.5	117,928.2	126,755.8
Apr.	117,507.0	142,735.4	53,332.3	-8,869.5	187,198.2	17,920.1	28,484.0	46,404.1	34,947.5	86,595.4	121,542.9	136,758.2
May	119,792.7	145,028.9	56,132.6	-9,365.1	191,796.4	18,992.7	28,143.9	47,136.6	32,194.2	88,723.5	120,917.7	143,534.8
June	112,177.3	147,195.0	57,067.6	-9,253.4	195,009.2	18,758.4	27,996.3	46,754.7	31,048.1	88,948.1	119,996.2	140,435.6
July	109,626.7	147,697.4	58,442.3	-8,497.4	197,642.3	19,638.0	27,756.0	47,394.0	30,355.4	89,086.9	119,442.3	140,432.7
Aug.	107,523.2	152,326.8	61,725.4	-9,076.7	204,975.5	19,981.0	29,380.0	49,361.0	31,436.7	90,378.1	121,814.8	141,322.9
Sept.+	112,121.5	149,941.1	62,978.2	-9,645.3	203,274.0	18,907.6	30,121.3	49,028.9	31,040.3	92,691.1	123,731.4	142,635.2
Oct.+	111,685.3	155,518.3	64,428.1	-8,369.0	211,577.4	19,813.3	30,640.8	50,454.1	31,142.6	93,251.0	124,393.6	148,415.0
Nov.+	111,211.5	157,500.4	66,137.3	-8,238.4	215,399.3	20,500.3	31,888.6	52,388.9	32,428.3	94,612.3	127,040.6	147,181.3
Dec.	115,729.3	160,785.2	67,961.2	-9,076.2	219,670.2	23,145.4	32,109.2	55,254.6	32,338.8	95,899.2	128,238.0	151,906.9

<sup>1/</sup> Assets and Liabilities include Local & Foreign Currency items.

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Table 1a

<b>MONETARY SURVEY</b>												
J\$mn.												
End of Period	<i>DOMESTIC CREDIT</i> <sup>1/</sup>				<i>MONEY SUPPLY</i> <sup>1/</sup>				<i>QUASI-MONEY</i> <sup>1/</sup>			Other <sup>1/</sup> Items (net)
	Foreign Assets (net)	To Public Sector (net)	To Private Sector	To Other Financial Institutions (net)	Total	Currency with the Public	Demand Deposits (adj.)	Total	Time Deposits	Savings Deposits	Total	
<b>2001</b>												
Mar.	85,035.3	116,634.1	21,819.4	-7,664.6	130,788.9	15,859.2	16,924.6	32,783.8	20,565.2	47,324.4	67,889.6	115,150.8
June	97,955.9	130,537.1	22,023.9	-7,510.5	145,050.5	15,974.8	16,976.6	32,951.4	20,205.0	48,846.4	69,051.4	141,003.6
Sept.	97,639.5	121,180.9	22,859.8	-8,258.8	135,781.9	16,146.1	19,544.8	35,690.9	20,510.5	49,616.6	70,127.1	127,603.4
Dec.	116,591.6	123,110.0	23,315.7	-7,944.6	138,481.1	18,744.8	20,219.7	38,964.5	19,808.0	50,646.8	70,454.8	145,653.4
<b>2002</b>												
Jan.	118,148.1	116,061.0	11,459.9	-10,348.5	117,172.4	16,467.0	19,431.5	35,898.4	20,290.0	50,834.2	71,124.2	128,297.8
Feb.	119,537.1	123,884.1	23,998.0	-9,444.7	138,437.3	16,677.2	19,628.2	36,305.4	20,520.8	50,902.9	71,423.7	150,245.3
Mar.	124,927.4	116,453.3	23,985.3	-8,605.9	131,832.7	17,449.2	19,634.6	37,083.8	19,863.7	50,886.7	70,750.4	148,926.0
Apr.	124,586.2	122,306.9	23,914.7	-7,625.4	138,596.2	16,599.6	20,876.3	37,475.9	20,620.0	51,858.3	72,478.3	153,228.2
May	120,672.0	121,906.1	24,424.2	-7,789.2	138,541.1	17,063.9	18,721.2	35,785.1	20,933.9	52,160.5	73,094.4	150,333.5
June	117,985.3	113,203.6	25,265.9	-5,689.6	132,779.9	17,419.7	19,445.1	36,864.8	20,512.5	52,858.1	73,370.6	140,529.8
July	118,567.1	123,826.9	25,152.6	-6,883.3	142,096.2	17,552.4	19,576.5	37,128.9	20,559.3	52,814.0	73,373.3	150,161.0
Aug.	118,674.7	121,470.0	25,861.9	-6,203.8	141,128.1	17,910.4	18,627.3	36,537.7	21,348.5	53,152.5	74,501.0	148,764.1
Sept.	117,862.3	125,472.8	26,532.2	-5,707.5	146,297.5	17,524.1	24,750.9	42,275.0	22,079.9	52,990.2	75,070.1	146,814.6
Oct.	117,406.1	121,068.3	27,940.3	-7,370.5	141,638.1	17,356.7	18,575.2	35,931.9	20,627.2	53,808.3	74,435.5	148,676.9
Nov.	118,004.5	123,187.1	27,797.0	-6,073.9	144,910.2	17,944.8	20,036.8	37,981.6	20,669.5	53,854.0	74,523.4	150,409.7
Dec.	117,560.2	124,350.2	29,302.0	-6,694.4	146,957.8	20,366.2	24,337.8	44,704.0	20,020.8	54,605.8	74,626.6	145,187.4
<b>2003</b>												
Jan.	121,754.8	118,596.7	29,323.0	-9,317.3	138,602.4	18,122.1	20,527.7	38,649.8	18,110.8	54,763.7	72,874.5	148,832.9
Feb.	110,444.9	127,428.9	30,500.4	-7,861.0	150,068.3	18,356.6	18,001.5	36,358.1	17,436.1	54,709.1	72,145.2	152,009.9
Mar.	125,503.3	118,394.5	30,794.0	-7,874.3	141,314.2	17,291.1	16,442.4	33,733.5	19,173.6	54,565.0	73,738.6	159,345.4
Apr.	117,507.0	139,225.8	32,362.0	-7,125.3	164,462.5	17,920.1	19,291.1	37,211.2	19,627.4	55,731.5	75,358.9	169,399.4
May	119,792.7	143,368.2	34,156.2	-6,852.9	170,671.5	18,992.7	18,830.3	37,823.0	18,149.0	55,568.9	73,717.9	178,923.3
June	112,177.3	143,391.7	34,614.6	-7,349.2	170,657.1	18,758.5	18,443.1	37,201.6	16,955.1	55,690.5	72,645.6	172,987.2
July	109,626.7	144,195.5	35,569.5	-6,738.3	173,026.7	19,638.0	19,315.3	38,953.3	17,687.9	56,372.0	74,059.9	169,640.2
Aug.	107,523.2	149,052.1	37,304.7	-7,196.2	179,160.6	19,981.1	20,536.0	40,517.1	18,023.1	57,097.1	75,120.2	171,046.5
Sept.	112,121.5	146,564.5	38,185.6	-8,591.9	176,158.2	18,907.6	20,931.2	39,838.8	17,452.7	56,830.3	74,283.0	174,157.9
Oct.*	111,685.3	152,575.2	39,302.2	-6,933.2	184,944.2	19,813.3	21,391.9	41,205.2	17,449.3	58,160.1	75,609.4	179,814.8
Nov.*	111,211.5	153,917.1	40,524.1	-8,105.0	186,336.2	20,500.3	22,535.2	43,035.5	17,786.4	58,737.2	76,523.6	177,988.6
Dec.	115,729.3	156,384.4	42,155.6	-8,949.7	189,590.3	23,145.5	22,092.6	45,238.1	18,082.4	59,844.1	77,926.5	182,155.0

<sup>1/</sup> Assets and Liabilities include Local Currency items only.

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**CHANGES IN THE DETERMINANTS OF MONEY SUPPLY (M<sub>1</sub>)**

End of Period	J\$mn.						
	Foreign Assets (net)	Credit to Public Sector	Credit to Private Sector	Other Financial Institutions	Quasi-Money	Other Items (net)	Money Supply
<b>2001</b>							
Jan.	242.0	4,502.6	-699.0	8.4	-528.5	-4,386.5	-861.0
Feb.	7,047.2	1,453.3	615.3	-720.3	-455.7	-9,088.3	-1,148.5
Mar.	7,944.2	-1,030.3	73.4	859.7	-950.0	-6,028.9	868.1
Apr.	1,077.0	8,611.3	-222.8	-399.1	-27.7	-8,976.8	61.9
May	9,162.5	2,097.9	261.4	-262.0	-1,495.9	-8,536.7	1,227.2
June	2,681.1	3,457.9	-41.8	365.8	650.6	-7,357.4	-243.8
July	-1,390.9	-441.4	874.3	18.9	13.8	3,609.8	2,684.5
Aug.	1,982.8	1,894.1	1,030.9	-107.3	-2,007.4	-3,377.2	-584.1
Sept.	-908.3	-11,018.1	911.8	-1,680.8	-275.8	14,476.1	1,504.9
Oct.	7,097.4	4,010.0	628.4	1,344.7	-1,866.3	-11,887.2	-673.0
Nov.	-3,657.7	1,950.3	1,738.2	-572.5	1,380.8	-1,056.0	-216.9
Dec.	15,512.4	-3,586.2	384.5	-168.2	-303.0	-7,260.1	4,579.4
<b>2002</b>							
Jan.	1,556.5	1,697.8	-267.1	119.9	-1,546.8	-5,060.8	-3,500.6
Feb.	1,389.0	-281.3	522.7	-1,325.1	-617.6	1,444.7	1,132.4
Mar.	5,390.3	-7,331.1	52.9	821.6	-820.9	2,891.9	1,004.9
Apr.	-341.2	5,252.5	1,815.0	1,309.5	-2,311.2	-5,207.5	517.1
May	-3,914.2	-39.5	1,077.6	-466.7	-516.5	2,140.7	-1,718.6
June	-2,686.7	-7,868.0	1,232.3	2,099.3	-718.9	8,445.4	503.5
July	581.8	10,556.5	93.8	-695.5	-271.9	-10,024.2	240.5
Aug.	-409.3	-3,126.9	1,500.9	-11.6	-1,082.8	2,661.7	-468.0
Sept.	-295.5	4,624.9	1,777.4	1,222.9	-2,502.6	1,602.5	6,429.5
Oct.	-456.2	-4,756.3	884.9	-1,892.5	1,939.7	-1,974.6	-6,254.9
Nov.	113.6	2,010.6	1,659.8	529.3	-3,391.0	811.7	1,734.1
Dec.	-40.5	1,660.0	1,706.8	723.2	-947.4	3,373.8	6,557.0
<b>2003</b>							
Jan.	4,194.6	-5,735.8	1,147.6	-4,661.0	903.6	-2,027.3	-6,178.4
Feb.	-11,309.9	9,032.0	1,299.1	1,590.9	140.5	-3,484.4	-2,731.9
Mar.	15,058.4	-8,950.0	1,128.3	-846.9	-5,433.0	-2,742.1	-1,785.2
Apr.	-7,996.3	23,081.3	3,039.0	1,105.9	-3,614.7	-10,002.4	5,612.8
May	2,285.7	2,293.5	2,800.3	-495.6	625.2	-6,776.6	732.5
June	-7,615.4	2,116.1	935.0	111.7	921.5	3,099.2	-381.9
July	-2,550.6	502.4	1,374.7	756.0	553.9	2.9	639.3
Aug.	-2,103.5	4,629.4	3,283.1	-579.3	-2,372.5	-890.2	1,967.0
Sept. <sup>+</sup>	4,598.2	-2,385.7	1,252.8	-608.6	-1,916.6	-1,272.2	-332.1
Oct. <sup>+</sup>	-436.2	5,577.2	1,449.9	1,276.3	-662.2	-5,779.9	1,425.1
Nov. <sup>+</sup>	-473.8	1,982.1	1,709.2	130.6	-2,647.0	1,233.8	1,934.9
Dec.	4,517.8	3,284.8	1,823.9	-837.8	-1,197.4	-4,725.6	2,865.7

<sup>1/</sup>Refer to Table 1  
+ Revised

**CHANGES IN THE DETERMINANTS OF MONEY SUPPLY (M<sub>1</sub>)<sup>1/</sup>**

J\$mn.

End of Period	Foreign Assets (net)	Credit to Public Sector	Credit to Private Sector	Other Financial Institutions	Quasi-Money	Other Items (net)	Money Supply
<b>2001</b>							
Jan.	242.0	5,204.9	-709.7	157.7	-186.2	-6,271.6	-1,562.9
Feb.	7,047.2	2,619.6	3,297.1	1,192.0	-763.9	-13,994.2	-602.2
Mar.	7,944.2	-3,272.0	-2,962.7	-439.2	-24.5	-128.2	1,117.6
Apr.	1,077.0	9,028.2	-226.1	265.2	-555.5	-9,600.6	-11.8
May	9,162.5	2,186.6	238.4	-598.9	-1,271.8	-8,858.4	858.4
June	2,681.1	2,688.2	192.2	487.8	665.5	-7,393.8	-679.0
July	-1,390.9	-960.8	335.8	-370.1	-59.5	4,737.4	2,291.9
Aug.	1,982.8	2,067.2	276.2	-8.2	-1,346.6	-4,128.2	-1,156.8
Sept.	-908.3	-10,462.6	223.9	-370.0	330.4	12,791.0	1,604.4
Oct.	7,097.4	5,345.5	-39.0	765.3	-621.4	-13,931.3	-1,383.5
Nov.	-3,657.7	1,313.5	180.8	-153.7	788.8	1,435.6	-92.7
Dec.	15,512.4	-4,729.9	314.1	-297.4	-495.1	-5,554.3	4,749.8
<b>2002</b>							
Jan.	1,556.5	-7,049.0	-11,855.8	-2,403.9	-669.4	17,355.6	-3,066.0
Feb.	1,389.0	7,823.1	12,538.0	903.8	-299.5	-21,947.5	406.9
Mar.	5,390.3	-7,430.8	-12.7	838.8	673.3	1,319.3	778.4
Apr.	-341.2	5,853.6	70.6	980.5	-1,727.9	-4,302.2	392.1
May	-3,914.2	-400.8	509.5	-163.8	-616.1	2,894.7	1,690.7
June	-2,686.7	-8,702.5	841.7	2,099.6	-276.2	9,803.7	1,097.7
July	581.8	10,623.3	-113.3	-1,193.7	-2.7	-9,631.2	264.1
Aug.	-409.3	-2,356.9	709.3	679.5	-1,127.7	1,913.8	-591.2
Sept.	-295.5	4,002.9	670.3	496.3	-569.1	1,432.6	5,737.3
Oct.	-456.2	-4,404.5	1,408.1	-1,663.0	634.6	-1,862.3	-6,175.7
Nov.	113.6	2,118.8	-143.3	1,296.6	-87.9	-1,248.1	1,461.6
Dec.	40.5	1,163.1	1,505.0	-620.5	-103.2	4,737.6	4,301.0
<b>2003</b>							
Jan.	4,194.6	-5,753.5	21.0	-2,622.9	1,752.1	-3,645.5	-6,054.2
Feb.	-11,309.9	8,832.2	1,177.4	-1,456.3	729.3	-3,177.0	-2,291.7
Mar.	15,058.4	-9,034.4	293.6	-13.3	-1,593.4	-7,335.5	-2,624.6
Apr.	-7,996.3	20,831.3	1,568.0	749.0	-1,620.3	-10,054.0	3,477.7
May	2,285.7	4,142.4	1,794.2	272.4	1,641.0	-9,523.9	611.8
June	-7,615.4	23.5	458.4	-496.3	1,072.3	5,936.1	-621.4
July	-2,550.6	803.8	954.9	610.9	-1,414.3	3,347.0	1,751.7
Aug.	-2,103.5	4,856.6	1,735.2	-457.9	-1,060.3	-1,406.3	1,563.8
Sept. <sup>+</sup>	4,598.2	-2,487.6	881.0	-1,395.7	837.2	3,111.4	678.3
Oct. <sup>+</sup>	-436.2	6,010.7	1,116.6	1,658.7	-1,326.4	-5,657.0	1,366.4
Nov. <sup>+</sup>	-473.8	1,341.9	1,221.9	-1,171.8	-914.2	1,826.3	1,830.3
Dec.	4,517.8	2,467.3	1,631.5	-844.7	1,402.9	-4,166.4	2,202.6

<sup>1/</sup> Refer to Table 1a  
+ Revised

Table 3

**MONETARY AUTHORITIES ACCOUNTS**

<i>FOREIGN ASSETS (NET)</i>				<i>R E S E R V E M O N E Y</i>				J\$mn.		
End of Period	Bank of Jamaica	Central Govt.	Claims on Central Govt.	Currency With the Public	Currency Holdings by Comm. Banks	Bankers Deposits (adj.)	Total	Govt. Deposits (adj.)	Other Deposits	Other Items (net)
<b>1994</b>										
Mar.	1,841.3	43.5	6,463.2	4,971.9	342.0	13,485.4	18,799.3	13,164.6	6,524.2	-30,140.1
June	5,901.9	37.8	6,208.0	4,800.9	503.8	14,580.0	19,884.7	15,039.0	8,403.4	-31,179.4
Sept.	9,427.9	55.0	8,005.0	5,292.4	511.4	16,100.7	21,904.5	16,970.6	8,990.7	-30,377.9
Dec.	11,947.1	40.6	7,362.6	7,115.1	1,143.1	16,707.6	24,965.8	20,705.2	5,767.3	-32,088.0
<b>1995</b>										
Mar.	12,962.0	38.5	9,229.4	6,594.5	771.1	20,805.2	28,170.8	25,329.9	2,522.9	-33,793.7
June	14,395.6	50.6	12,058.1	6,923.7	727.3	22,616.4	30,267.4	22,002.3	7,499.4	-33,264.8
Sept.	18,490.6	54.6	15,059.6	7,477.8	711.2	19,817.7	28,006.7	24,389.2	11,312.9	-30,104.0
Dec.	18,904.5	56.4	15,642.1	9,512.1	1,516.1	21,348.7	32,376.9	22,099.2	6,789.6	-26,662.7
<b>1996</b>										
Mar.	21,941.2	73.1	14,070.9	8,302.7	1,029.0	21,465.0	30,796.7	21,555.0	6,300.7	-22,567.2
June	24,082.4	41.1	15,174.3	8,675.2	687.8	21,984.1	31,347.1	22,522.2	12,157.2	-26,728.7
Sept.	26,034.2	50.6	18,254.6	8,431.2	981.6	18,616.8	28,029.6	22,776.9	19,452.5	-25,919.6
Dec.	28,490.4	44.8	20,700.4	10,753.7	1,631.6	21,276.8	33,662.1	18,498.5	19,214.4	-22,139.4
<b>1997</b>										
Mar.	26,762.7	77.8	21,929.0	10,175.1	934.8	12,671.6	23,781.5	21,017.6	24,770.9	-20,800.5
June	23,538.6	50.8	38,809.2	9,898.9	1,076.3	26,531.1	37,506.3	16,946.6	28,110.5	-20,164.8
Sept.	24,661.9	62.1	38,545.0	9,803.1	1,163.4	26,614.0	37,580.5	15,551.8	30,418.5	-20,281.8
Dec.	23,092.9	67.9	39,703.2	12,442.8	1,793.6	24,527.8	38,764.2	14,948.1	26,554.5	-17,402.8
<b>1998</b>										
Mar.	24,994.6	72.9	44,011.6	10,620.3	1,267.0	27,346.7	39,234.0	16,286.5	32,540.0	-18,981.4
June	25,334.2	51.8	49,853.6	11,174.1	1,200.8	31,409.0	43,783.9	16,146.0	36,083.8	-20,774.1
Sept.	26,134.8	59.2	51,841.1	11,061.6	1,204.8	35,028.9	47,295.3	14,345.4	35,072.4	-18,678.0
Dec.	24,940.3	64.6	51,145.5	13,494.7	1,740.8	32,079.3	47,314.8	14,444.6	31,326.8	-16,935.8
<b>1999</b>										
Mar.	25,380.9	71.9	53,260.0	12,431.5	1,481.6	31,664.8	45,577.9	17,008.0	33,147.0	-17,020.1
June	26,088.0	51.5	52,741.0	12,593.1	1,264.2	30,702.9	44,560.2	15,981.0	33,700.9	-15,361.6
Sept.	24,125.3	60.1	54,696.4	12,672.8	1,570.6	32,827.2	47,070.6	16,883.5	30,331.2	-15,403.5
Dec.	21,867.2	64.3	57,192.2	17,810.0	3,048.9	24,473.1	45,332.0	16,350.2	31,646.2	-14,204.7

**MONETARY AUTHORITIES ACCOUNTS**

End of Period	FOREIGN ASSETS (NET)			R E S E R V E M O N E Y				Total	Govt. Deposits (adj.)	Open-Market Operations	J\$m.	
	Bank of Jamaica	Central Govt.	Claims on Central Govt.	Currency With the Public	Currency Holdings by Comm. Banks	Bankers Deposits* (adj.)	Other Deposit*				Other Items (net)	
<b>2000</b>												
Mar.	32,794.4	58.9	52,156.2	14,094.9	1,442.7	22,423.6	37,961.2	18,479.3	39,490.9	4,665.3	-15,587.2	
June	35,030.1	54.6	53,872.8	14,375.9	1,288.7	22,965.5	38,634.1	15,815.0	45,126.2	3,035.5	-13,653.3	
Sept.	44,368.4	56.1	52,877.0	14,583.5	1,471.3	21,180.0	37,234.8	15,553.0	51,885.6	4,824.5	-12,196.4	
Dec.	47,019.9	35.2	54,870.2	17,583.6	3,035.9	18,598.6	39,218.1	16,687.2	51,800.9	5,191.6	-10,972.5	
<b>2001</b>												
Mar.	61,532.6	62.9	56,834.0	15,859.2	1,800.4	20,375.1	38,034.7	12,644.7	61,441.4	16,729.8	-10,421.1	
June	73,160.9	61.7	56,401.0	15,974.8	1,547.9	19,922.3	37,445.0	4,053.7	74,164.4	23,088.1	-9,127.6	
Sept.	73,104.3	78.2	56,025.5	16,146.1	1,434.0	18,911.8	36,491.9	4,370.6	77,525.5	19,690.5	-8,870.5	
Dec.	89,303.7	58.0	55,942.2	18,744.8	3,595.7	19,232.8	41,573.3	5,529.4	85,628.3	23,624.2	-11,051.3	
<b>2002</b>												
Jan.	90,269.7	67.9	56,134.9	16,467.0	2,276.6	19,237.7	37,981.3	8,199.5	89,347.7	21,688.9	-10,744.9	
Feb.	88,898.7	55.4	55,943.9	16,677.2	1,911.9	19,266.9	37,856.0	8,157.2	88,882.2	22,108.5	-12,105.9	
Mar.	94,817.4	50.3	56,059.2	17,449.2	1,997.9	16,225.9	35,673.0	7,591.3	99,195.3	21,991.1	-13,523.8	
Apr.	93,187.1	69.5	56,040.0	16,599.6	1,809.2	16,732.0	35,140.8	6,566.9	101,133.6	19,198.9	-12,743.6	
May	89,765.2	56.3	55,824.3	17,064.0	2,094.4	16,670.8	35,829.2	6,081.9	99,105.1	17,528.1	-12,898.5	
June	88,390.5	67.5	52,734.7	17,419.7	1,854.6	16,925.7	36,200.0	6,933.6	97,006.3	16,927.5	-15,874.7	
July	86,761.9	95.9	55,859.0	17,552.5	2,300.7	17,411.0	37,264.2	4,487.7	95,786.7	17,699.9	-12,521.7	
Aug.	84,401.6	72.1	55,341.7	17,910.4	1,960.1	17,040.7	36,911.2	5,062.3	94,111.1	17,760.1	-14,029.3	
Sept.	84,963.8	96.6	56,655.6	17,524.1	2,030.0	17,264.9	36,819.0	3,916.6	96,072.3	3,869.5	1,038.6	
Oct.	83,454.2	54.4	57,200.1	17,356.7	2,547.1	17,759.5	37,663.3	9,861.9	88,805.4	6,672.0	-2,293.8	
Nov.	82,466.7	92.3	57,151.8	17,944.8	1,991.4	18,248.2	38,184.4	4,366.3	93,413.9	5,203.9	-1,457.7	
Dec.	82,636.9	74.2	57,163.2	20,366.2	3,988.3	17,729.8	42,084.3	4,484.3	89,981.3	5,859.9	-2,535.5	
<b>2003</b>												
Jan.	79,709.3	56.5	57,127.7	18,122.1	2,682.6	23,785.7	44,590.4	9,773.0	80,506.3	4,867.9	-2,844.1	
Feb.	69,409.5	66.9	57,117.4	18,356.6	2,197.2	25,353.3	45,907.1	1,379.0	81,368.7	4,726.6	-6,787.6	
Mar.	76,717.6	89.3	54,885.7	17,291.1	3,438.6	25,401.0	46,130.7	1,760.2	86,203.9	3,745.0	-6,147.2	
Apr.	79,101.8	88.0	66,813.0	18,060.3	3,068.9	24,821.3	45,950.5	7,108.1	86,331.2	4,209.2	2,403.8	
May	75,376.7	68.8	66,815.7	18,992.8	2,432.6	25,176.8	46,602.2	2,813.6	83,408.1	4,557.8	4,879.5	
June	68,138.7	94.9	66,812.1	18,758.5	2,500.6	25,474.3	46,733.4	3,280.1	77,126.4	4,264.9	3,640.9	
July	68,168.8	101.1	66,723.5	19,638.0	2,502.9	24,093.0	46,233.9	3,341.2	77,665.6	4,428.4	3,324.3	
Aug.	65,609.0	85.1	69,664.6	19,981.1	2,234.6	24,568.0	46,783.7	2,091.8	78,997.2	4,303.5	3,182.5	
Sept.	71,839.0	100.6	68,365.3	18,907.6	2,638.1	25,022.0	46,567.7	2,000.8	83,079.6	2,961.8	5,695.0	
Oct.	69,352.5	117.2	74,114.9	19,813.3	2,701.3	25,346.4	47,861.0	4,007.4	83,079.6	2,961.8	5,674.8	
Nov.	68,204.9	87.8	75,644.1	20,500.3	2,639.4	25,991.6	49,131.3	1,904.6	84,640.3	2,242.2	6,018.4	
Dec.	71,655.2	35.7	78,111.4	23,145.5	6,281.0	25,659.9	55,086.4	1,235.2	81,969.3	3,212.3	8,299.1	

\*Bankers and Other Deposits adjusted for reclassification of Open Market Operations data



Table 4

**CENTRAL BANK**  
**MONTHLY SUMMARY OF ASSETS AND LIABILITIES**  
**LIABILITIES**

End of Period	<i>CURRENCY IN CIRCULATION</i>			<i>D E P O S I T S</i>				Allocation of SDRs	Capital & Reserves	Other Reserves	Foreign Liabilities	<i>J\$mn.</i>	
	Notes	Coins	Total	Bankers	Govt.	Other	Total					Other Liabilities	Total
<b>1995</b>													
Mar.	7,196.5	177.0	7,373.5	20,805.2	25,329.8	3,155.0	49,290.0	1,920.7	4.0	55.8	12,866.0	476.9	71,986.9
June	7,477.7	186.7	7,664.4	22,616.4	22,002.3	7,517.0	52,135.7	2,137.1	4.0	56.0	11,293.5	91.1	73,381.8
Sept.	7,985.1	209.0	8,194.1	19,817.7	24,389.2	11,826.4	56,033.3	2,137.1	4.0	2.9	9,520.9	1,585.8	77,478.1
Dec.	10,773.8	258.1	11,031.9	21,348.7	22,099.2	6,826.1	50,274.0	2,137.1	4.0	8.1	8,118.3	2,614.2	74,187.6
<b>1996</b>													
Mar.	9,061.4	284.1	9,345.5	21,465.0	21,555.0	6,300.8	49,320.8	2,137.1	4.0	8.2	7,216.0	4,535.2	72,566.8
June	9,103.5	269.5	9,373.0	21,984.1	22,522.2	13,001.6	57,507.9	2,350.2	4.0	78.7	4,706.4	141.6	74,161.8
Sept.	9,133.6	286.8	9,420.4	18,616.8	22,776.9	20,425.1	61,818.8	2,350.2	24.0	80.8	4,158.0	144.3	77,996.5
Dec.	12,083.0	308.2	12,391.2	21,276.8	18,498.5	19,216.4	58,991.7	2,350.2	24.0	81.3	2,130.7	95.0	76,064.1
<b>1997</b>													
Mar.	10,822.9	293.3	11,116.2	12,671.7	21,017.6	24,802.5	58,491.8	2,350.2	24.0	102.1	1,763.0	118.2	73,965.5
June	10,675.7	308.0	10,983.7	26,531.1	16,946.6	28,542.3	72,020.0	1,960.9	24.0	95.5	1,801.1	636.2	87,521.4
Sept.	10,655.4	324.9	10,980.3	26,614.0	15,551.9	30,554.2	72,720.1	1,960.9	24.0	89.4	1,624.0	787.9	88,186.6
Dec.	13,907.8	334.6	14,242.4	24,527.9	14,948.1	26,557.5	66,033.5	1,960.9	24.0	270.4	1,578.1	4,948.3	89,057.6
<b>1998</b>													
Mar.	11,545.2	346.6	11,891.8	27,346.7	16,286.5	32,543.2	76,176.4	1,960.9	24.0	234.6	1,439.6	1,037.3	92,764.6
June	12,030.9	352.4	12,383.3	31,409.0	16,146.1	36,085.2	83,640.3	1,991.9	24.0	98.2	1,387.8	3,795.1	103,320.6
Sept.	11,912.4	362.4	12,274.8	35,029.0	14,345.4	35,341.1	84,715.5	1,991.9	24.0	125.2	1,246.4	3,434.6	103,812.4
Dec.	14,869.6	375.3	15,244.9	32,079.3	14,444.6	31,328.7	77,852.6	1,991.9	24.0	89.3	1,272.5	2,950.5	99,425.7
<b>1999</b>													
Mar.	13,523.8	400.8	13,924.6	31,664.8	17,008.0	33,148.2	81,821.0	1,991.9	24.0	73.5	1,212.7	2,066.1	101,113.8
June	13,428.6	442.5	13,871.1	30,702.9	15,981.0	33,702.6	80,386.5	2,102.3	24.0	2.9	1,182.6	3,352.8	100,922.2
Sept.	13,726.4	525.6	14,252.0	32,827.2	16,883.5	30,352.5	80,063.2	2,102.3	24.0	0.5	1,126.5	4,239.8	101,808.3
Dec.	20,263.6	606.4	20,870.0	24,473.1	16,350.2	32,205.3	73,028.6	2,102.3	24.0	-75.4	902.3	4,602.6	101,454.4
<b>2000</b>													
Mar.	14,929.5	628.4	15,557.9	22,423.6	18,479.3	4,740.6	85,134.4	2,102.3	24.0	84.4	858.8	1,588.9	105,350.7
June	15,112.0	579.1	15,691.1	22,969.5	15,815.0	4,241.7	88,152.4	2,246.0	24.0	819.7	815.0	2,452.4	110,200.6
Sept.	15,323.1	757.5	16,080.6	21,180.0	15,553.0	4,829.2	93,447.8	2,246.0	24.0	873.2	695.0	3,765.4	117,132.0
Dec.	19,811.0	833.0	20,644.0	18,598.6	16,687.2	5,647.9	92,734.6	2,246.0	24.0	873.5	673.1	4,847.3	122,042.5

**CENTRAL BANK**  
**MONTHLY SUMMARY OF ASSETS AND LIABILITIES**  
**LIABILITIES**

End of Period	<i>CURRENCY IN CIRCULATION</i>			<i>D E P O S I T S</i> *					J\$mn.					
	Notes	Coins	Total	Bankers	Govt.	Open Market Operations	Other++	Total	Allocation of SDRs	Capital & Reserves	Other Reserves	Foreign Liabilities	Other Liabilities	Total
<b>2001</b>														
Mar.	16,856.0	829.1	17,685.1	20,375.1	12,644.7	61,441.4	16,729.8	111,191.0	2,246.0	24.0	873.5	607.0	3,656.1	136,282.7
June	16,803.5	762.2	17,565.7	19,922.3	4,053.7	74,164.5	23,088.1	121,228.6	2,347.0	24.0	939.6	582.8	5,371.6	148,059.3
Sept.	16,825.0	782.3	17,607.3	18,911.8	4,370.6	77,525.5	19,690.6	120,498.5	2,347.0	24.0	939.5	545.9	6,710.7	148,672.9
Dec.	21,573.7	805.0	22,378.7	19,232.8	5,529.4	85,628.3	23,624.2	134,014.7	2,347.0	24.0	939.6	450.4	5,266.7	165,421.1
<b>2002</b>														
Jan.	17,969.8	800.4	18,770.2	19,237.7	8,199.5	89,347.7	21,688.9	138,473.8	2,347.0	24.0	1,174.8	454.4	6,179.2	167,423.4
Feb.	17,834.3	791.2	18,625.5	19,266.9	8,157.2	88,882.2	22,108.4	138,414.7	2,347.0	24.0	1,174.8	427.5	5,600.1	166,613.6
Mar.	18,691.7	790.2	19,481.9	16,225.9	7,591.3	99,195.3	21,991.0	145,003.6	2,347.0	24.0	1,174.8	411.5	5,136.3	173,579.0
Apr.	17,636.8	796.8	18,433.6	16,225.9	6,566.9	101,133.6	19,198.9	143,631.4	2,347.0	24.0	1,195.8	430.6	5,172.7	171,214.1
May	18,413.5	786.3	19,199.8	16,670.8	6,081.9	99,105.1	17,528.1	139,385.9	2,462.0	24.0	1,220.7	428.4	5,166.0	167,886.8
June	18,529.8	788.7	19,318.5	16,925.7	6,933.6	97,006.3	16,927.5	137,793.1	2,462.0	24.0	1,195.8	442.6	5,906.3	166,610.3
July	19,087.7	803.0	19,890.7	17,411.0	4,487.7	95,786.8	17,699.9	135,385.4	2,462.0	24.0	1,195.8	452.5	5,906.3	165,316.7
Aug.	19,088.8	821.8	19,910.6	17,040.7	5,062.3	94,111.1	17,760.1	133,974.2	2,462.0	24.0	1,195.8	431.6	6,290.8	164,289.0
Sept.	18,758.4	829.0	19,587.4	17,264.9	3,916.6	96,072.3	3,869.5	121,123.3	2,462.0	24.0	1,195.8	405.8	7,422.2	152,220.5
Oct.	19,107.2	842.8	19,950.0	17,759.5	9,861.9	88,805.4	6,672.0	123,098.8	2,462.0	24.0	1,195.8	402.2	6,761.2	153,894.0
Nov.	19,121.4	844.8	19,966.2	18,248.3	4,366.3	93,413.9	5,203.9	121,232.4	2,462.0	24.0	1,195.8	416.6	5,595.5	150,892.5
Dec.	23,503.0	884.3	24,387.3	17,729.8	4,484.3	89,981.3	5,859.9	118,055.3	2,462.0	24.0	1,944.2	434.7	3,974.9	151,282.4
<b>2003</b>														
Jan.	19,962.3	881.5	20,843.8	23,785.7	9,773.0	80,506.3	4,867.9	118,932.9	2,462.0	24.0	1,944.2	425.5	5,441.1	150,073.5
Feb.	19,723.2	874.6	20,597.8	25,353.3	1,379.0	81,368.7	4,726.6	112,827.6	2,462.0	24.0	1,944.2	493.3	8,465.5	146,814.4
Mar.	19,887.9	884.4	20,772.3	25,401.0	1,760.2	86,203.8	3,745.0	117,110.0	2,462.0	24.0	1,944.2	484.6	9,968.5	152,765.6
Apr.	20,289.1	874.3	21,163.4	24,821.3	7,108.1	86,331.2	4,209.1	122,469.7	2,462.0	4.0	1,638.2	460.5	10,572.5	158,770.3
May	20,589.8	885.0	21,474.8	25,176.8	2,813.6	83,408.1	4,557.8	115,956.3	2,462.0	4.0	1,620.9	499.6	13,972.8	155,990.4
June	20,413.6	896.4	21,310.0	25,474.3	3,280.1	77,126.4	4,264.9	110,145.7	3,203.0	4.0	1,640.8	467.9	12,780.7	149,552.1
July	21,263.6	914.5	22,178.1	24,093.0	3,341.2	77,665.6	4,428.4	109,528.2	3,203.0	4.0	1,642.0	444.2	13,015.0	150,014.5
Aug.	21,335.4	933.9	22,269.3	24,568.0	2,091.8	78,997.2	4,303.5	109,960.5	3,203.1	4.0	1,641.0	470.2	13,639.0	151,187.1
Sept.	20,633.8	954.1	21,587.9	25,022.0	2,000.8	83,700.3	4,619.7	115,342.8	3,203.0	4.0	1,628.8	459.2	14,592.7	156,818.4
Oct.	21,578.4	969.5	22,547.9	25,346.4	4,007.4	83,079.6	2,961.8	115,395.2	3,203.0	4.0	1,249.6	486.8	16,277.1	159,163.6
Nov.	22,184.4	993.6	23,178.0	25,991.6	1,904.6	84,640.3	2,242.2	114,778.7	3,203.0	4.0	1,083.2	467.2	17,648.5	160,362.6
Dec.	28,435.8	1,031.2	29,467.0	25,659.9	1,235.2	81,969.4	3,212.3	112,076.8	3,203.0	4.0	990.3	479.2	19,097.9	165,318.2
<b>2004</b>														
Jan.	23,631.0	1,039.7	24,670.7	25,995.4	5,482.6	85,673.4	2,528.1	119,679.5	3,203.0	4.0	1,295.7	464.7	14,043.8	163,361.4

\*Bankers and Other Deposits adjusted for reclassification of Open Market Operations data

++ Other Deposits decreased as a result of application of \$13Bn. to pay off Finsac Debentures to BOJ.

Table 4 Cont'd.

**CENTRAL BANK**  
**MONTHLY SUMMARY OF ASSETS AND LIABILITIES**  
**ASSETS**

J\$mn.

End of Period	Current A/c & Foreign Currency	F O R E I G N					Total	L O C A L				Other Assets	Total
		Time Deposits	Securities	Other	Holdings of SDRs			Ja. Govt. Treasury Bills	Other Securities	Discount & Advances			
<b>1995</b>													
Mar.	2,988.7	15,437.1	6,851.0	201.4	349.8	25,828.0	761.1	8,286.3	280.5	36,831.0	71,986.9		
June	2,012.1	18,560.4	4,004.9	1,054.1	57.6	25,689.1	134.1	11,754.1	220.5	35,584.0	73,381.8		
Sept.	4,477.1	19,966.5	2,387.4	1,158.9	21.7	28,011.6	274.4	14,619.3	220.5	34,352.3	77,478.1		
Dec.	5,268.0	17,923.5	2,550.3	1,264.8	16.2	27,022.8	326.2	15,151.8	220.5	31,466.3	74,187.6		
<b>1996</b>													
Mar.	7,291.8	19,514.9	985.9	1,268.2	96.4	29,157.2	14.6	13,908.9	220.5	29,265.6	72,566.8		
June	5,660.4	20,587.0	875.1	1,650.1	16.2	28,788.8	7.0	14,987.9	220.5	30,157.6	74,161.8		
Sept.	4,040.4	24,152.6	863.6	1,115.8	19.9	30,192.3	354.9	17,729.7	220.5	29,499.1	77,996.5		
Dec.	5,300.6	23,319.6	866.7	1,131.5	2.7	30,621.1	40.4	20,411.3	293.5	24,697.8	76,064.1		
<b>1997</b>													
Mar.	1,899.1	25,116.4	347.7	1,143.7	18.8	28,525.7	26.0	21,980.8		23,433.0	73,965.5		
June	2,696.8	21,127.4	351.5	1,151.2	12.8	25,339.7	108.5	38,751.5		23,321.7	87,521.4		
Sept.	2,326.1	21,947.5	2.5	1,999.6	10.2	26,285.9	106.6	38,500.5		23,293.6	88,186.6		
Dec.	2,260.5	20,277.1	2.7	2,122.6	8.1	24,671.0	243.3	39,527.8		24,615.5	89,057.6		
<b>1998</b>													
Mar.	3,061.0	21,202.3	2.7	2,158.2	9.9	26,434.1	235.4	43,849.2		22,245.9	92,764.6		
June	3,114.8	20,748.6	2.7	2,838.5	17.4	26,722.0	49.5	49,855.9		26,693.2	103,320.6		
Sept.	3,824.7	20,571.2	2.7	2,970.5	12.0	27,381.1	28.8	51,871.6		24,530.9	103,812.4		
Dec.	3,515.3	19,615.8	2.8	3,056.2	22.7	26,212.8	37.0	51,173.1		22,002.8	99,425.7		
<b>1999</b>													
Mar.	3,346.9	20,112.8	2.8	3,115.9	15.3	26,593.7	225.7	53,106.2		21,188.2	101,113.8		
June	4,084.9	20,044.1		3,126.4	15.2	27,270.6	58.1	52,734.3		20,859.2	100,922.2		
Sept.	3,921.0	19,911.9		1,405.5	13.4	25,251.8	92.7	54,663.8		21,800.0	101,808.3		
Dec.	5,005.4	16,298.7		1,453.9	11.5	22,769.5	59.1	57,197.3		21,428.5	101,454.4		
<b>2000</b>													
Mar.	5,088.6	27,058.6		1,479.9	26.2	33,653.3	8.5	52,206.5		19,482.4	105,350.7		
June	5,639.2	28,711.4		1,484.9	9.6	35,845.1	8.7	53,918.7		20,428.1	110,200.6		
Sept.	7,921.0	35,519.8		1,552.2	70.4	45,063.4	10.1	52,922.9		19,135.6	117,132.0		
Dec.	11,888.2	34,087.6		1,647.8	69.4	47,693.0	8.9	54,896.6		19,444.0	122,042.5		

**CENTRAL BANK**  
**MONTHLY SUMMARY OF ASSETS AND LIABILITIES**  
**ASSETS**

End of Period	F O R E I G N					L O C A L			J\$mn. Total	
	Current A/c & Foreign Currency	Time Deposits	Securities	Other*	Holdings of SDRs	Total	Treasury Bills	Other** Securities		Other Assets
<b>2001</b>										
Mar.	18,223.4	42,150.5		1,662.0	103.7	62,139.6	7.3	56,889.6	17,246.2	136,282.7
June	3,738.0	68,290.4		1,699.7	15.6	73,743.7	3.0	56,459.8	17,852.8	148,059.3
Sept.	3,618.0	68,283.1		1,728.8	20.4	73,650.3	0.7	56,103.0	18,918.9	148,672.9
Dec.	13,926.8	73,899.6		1,858.8	68.9	89,754.1	0.1	56,000.1	19,666.8	165,421.1
<b>2002</b>										
Jan.	3,964.5	82,466.5		4,224.3	68.9	90,724.2	0.2	56,202.6	20,496.4	167,423.4
Feb.	6,130.6	80,111.6		3,042.0	42.0	89,326.2	0.5	55,998.8	21,288.1	166,613.6
Mar.	7,769.8	85,539.9		1,877.2	42.0	95,228.9	0.4	56,109.1	22,240.6	173,579.0
Apr.	6,013.9	85,692.2		1,869.6	42.0	93,617.7	0.4	56,109.1	21,486.9	171,214.1
May	4,122.2	84,148.3		1,905.5	17.7	90,193.7	0.4	55,880.1	21,812.6	167,886.8
June	5,025.5	81,873.3		1,915.8	18.4	88,833.0	0.3	52,801.9	24,975.1	166,610.3
July	6,378.6	78,828.8		1,927.9	79.1	87,214.4	0.1	55,954.9	22,147.3	165,316.7
Aug.	3,970.9	78,846.7		1,951.8	63.8	84,833.2	0.7	55,413.2	24,041.9	164,289.0
Sept.	5,048.1	78,281.9		1,975.8	63.8	85,369.6	0.7	56,751.4	10,098.8	152,220.5
Oct.	5,932.3	75,878.7		1,981.6	63.8	83,856.4	0.7	57,253.9	12,783.0	153,894.0
Nov.	3,816.7	77,017.7		2,009.0	39.9	82,883.3	0.2	57,243.9	10,765.1	150,892.5
Dec.	6,880.4	74,108.9		2,042.3	39.9	83,071.5	0.6	57,236.9	10,973.4	151,282.4
<b>2003</b>										
Jan.	6,140.0	71,875.6		2,079.3	39.9	80,134.8	0.6	57,183.5	12,754.6	150,073.5
Feb.	6,290.4	61,419.3		2,172.8	20.2	69,902.7	0.8	57,183.5	19,727.4	146,814.4
Mar.	9,318.5	65,607.9		2,255.5	20.2	77,202.1	0.8	54,974.2	20,588.5	152,765.6
Apr.	9,796.4	67,420.6		2,325.1	20.2	79,562.3	0.5	66,900.4	12,307.1	158,770.3
May	7,262.2	66,160.1		2,450.2	3.8	75,876.3	0.5	66,884.0	13,229.6	155,990.4
June	5,105.0	60,573.9		2,921.3	6.5	68,606.7	0.5	66,906.5	14,038.4	149,552.1
July	6,603.2	58,561.8		3,409.8	38.1	68,612.9	0.0	66,824.6	14,577.0	150,014.5
Aug.	3,427.4	58,938.0	295.6	3,398.5	19.7	66,079.2	0.0	69,749.6	15,358.3	151,187.1
Sept.	11,163.0	54,278.5	3,369.9	3,467.1	19.7	72,298.2	0.0	68,465.9	16,054.3	156,818.4
Oct.	4,523.3	57,556.4	3,701.4	4,038.5	19.7	69,839.3	0.2	74,231.9	15,092.2	159,163.6
Nov.	6,428.2	53,396.2	3,725.3	5,119.3	3.2	68,672.2	0.2	75,731.8	15,958.4	160,362.6
Dec.	6,091.0	56,516.5	4,288.5	5,235.3	3.2	72,134.5	0.2	78,146.9	15,036.6	165,318.2
<b>2004</b>										
Jan.	9,816.2	55,384.1	5,232.4	5,359.9	20.6	75,813.2	0.3	78,007.6	9,540.3	163,361.4

\*Jan. & Feb. 2002 includes purchase of US\$ Treasury Bills

\*\*Includes Jamaica Government Local Registered Stocks.

**BASE MONEY INDICATORS**

Table 5

*COMMERCIAL BANKS***J\$MN**

End of Period	Statutory Cash Reserve	Current Account	Total	Currency Issue	Total Monetary Base
<b>2000</b>					
Mar.	14,763	147	14,910	15,538	30,448
June	14,493	248	14,741	15,665	30,406
Sept.	13,586	172	13,758	16,055	29,813
Dec.	13,575	218	13,793	20,620	34,413
<b>2001</b>					
Jan.	13,558	222	13,780	17,315	31,095
Feb.	13,901	514	14,415	17,273	31,688
Mar.	12,764	56	12,820	17,660	30,480
Apr.	13,026	51	13,077	17,845	30,922
May	13,113	152	13,265	17,464	30,729
June	12,686	246	12,932	17,523	30,455
July	12,728	796	13,524	18,071	31,595
Aug.	12,678	536	13,214	18,014	31,228
Sept.	11,724	469	12,193	17,580	29,773
Oct.	11,644	13	11,657	17,772	29,429
Nov.	11,875	159	12,034	18,432	30,466
Dec.	11,474	495	11,969	22,341	34,310
<b>2002</b>					
Jan.	11,510	460	11,970	18,744	30,714
Feb.	11,714	1,479	13,193	18,589	31,782
Mar.	10,581	193	10,774	19,447	30,221
Apr.	10,606	493	11,099	18,409	29,508
May	10,724	99	10,823	19,158	29,981
June	10,884	26	10,910	19,274	30,184
July	10,871	404	11,275	19,853	31,128
Aug.	10,800	45	10,845	19,871	30,716
Sept.	10,912	159	11,071	19,554	30,625
Oct.	11,014	318	11,332	19,904	31,236
Nov.	11,014	1,051	12,065	19,936	32,001
Dec.	10,839	564	11,403	24,355	35,758
<b>2003</b>					
Jan.	11,034	17	11,051	20,805	31,856
Feb.	11,490	451	11,941	20,554	32,495
Mar.	11,251	519	11,770	20,730	32,500
Apr.	11,144	70	11,214	21,129	32,343
May	10,793	520	11,313	21,425	32,738
June	10,960	186	11,146	21,259	32,405
July	10,587	53	10,640	22,141	32,781
Aug.	10,750	94	10,844	22,216	33,060
Sept.	10,811	266	11,077	21,546	32,623
Oct.	10,901	150	11,051	22,515	33,566
Nov.	11,046	444	11,490	23,140	34,630
Dec.	10,928	172	11,100	29,426	40,526
<b>2004</b>					
Jan.	11,131	193	11,324	24,630	35,954

Monetary Base is defined as Currency Issue and Commercial Banks' Statutory Cash Reserve and Current Account, and is consistent with Bank of Jamaica's Operating Targets.

Table 6.0

**CURRENCY - ISSUES**

End of Period	J\$000									
	\$1000	\$500	\$100	\$50	\$20	\$10	\$5	\$2	\$1	Total
<b>1995</b>										
Mar.		2,481,000	1,012,400	88,050	91,700	43,080	350	580		3,717,160
June		2,530,000	1,020,600	88,300	86,300	55,720				3,780,920
Sept.		2,943,000	981,600	93,200	108,700	51,830		82		4,178,412
Dec.		4,479,500	1,262,900	109,600	123,020	65,480		2		6,040,502
<b>1996</b>										
Mar.		3,396,500	955,900	100,850	95,540	51,940		8		4,600,738
June		3,916,500	944,200	102,900	118,360	54,030		88		5,136,078
Sept.		3,663,000	868,900	99,300	115,540	53,850		40		4,800,630
Dec.		5,641,000	1,149,800	133,450	136,740	69,430				7,130,420
<b>1997</b>										
Mar.		4,036,000	721,200	108,700	104,140	46,370	10	8		5,016,428
June		3,770,000	787,100	115,350	113,480	56,990				4,842,920
Sept.		3,750,500	725,800	126,450	108,080	55,850	5	100		4,766,785
Dec.		5,225,500	902,300	135,200	122,280	50,040				6,435,320
<b>1998</b>										
Mar.		2,486,000	510,300	86,400	72,140	45,010				3,199,850
June		3,570,500	615,100	127,250	99,780	57,270				4,469,900
Sept.		3,876,000	663,600	119,600	119,800	58,320				4,837,320
Dec.		5,862,500	1,004,000	138,600	134,660	62,860				7,202,620
<b>1999</b>										
Mar.		3,448,500	597,000	119,550	114,860	48,410				4,328,320
June		3,927,000	676,500	133,000	118,800	23,160				4,878,460
Sept.		4,235,000	685,100	143,550	149,480	2,040				5,215,170
Dec.		9,330,000	1,221,500	195,450	184,640					10,931,590
<b>2000</b>										
Mar.		4,398,000	908,600	154,200	157,620					5,618,420
June	3,644,000	2,840,000	1,013,300	177,450	164,480					7,839,230
Sept.	4,075,000	2,285,000	1,171,800	216,650	14,964					7,763,414
Dec.	6,428,000	3,708,000	1,319,000	253,950						11,708,950
<b>2001</b>										
Mar.	4,281,000	2,919,000	573,100	202,300						7,975,400
June	4,763,000	2,906,000	974,600	213,600						8,857,200
Sept.	5,420,000	3,254,000	1,004,600	211,750						9,890,350
Dec.	8,038,000	4,385,500	1,151,400	264,500						13,839,400
<b>2002</b>										
Mar.	6,064,000	3,497,000	1,062,400	232,650						10,856,050
June	7,350,000	4,489,000	1,153,100	246,450						13,238,550
Sept.	8,113,000	5,342,500	1,208,200	263,800						14,927,500
Dec.	10,877,000	6,175,500	1,330,200	303,250						18,685,950
<b>2003</b>										
Mar.	8,203,000	4,717,000	1,252,700	253,200						14,425,900
June	8,692,000	4,899,500	1,324,400	292,300						15,208,200
Sept.	10,230,000	5,857,000	1,429,100	301,400						17,817,500
Dec.	15,697,000	7,778,000	1,679,600	409,300						25,563,900

**CURRENCY - REDEMPTIONS**

J\$000

End of Period	<i>R E D E M P T I O N S</i>									
	\$1000	\$500	\$100	\$50	\$20	\$10	\$5	\$2	\$1	Total
<b>1995</b>										
Mar.		2,376,600	1,995,020	96,885	109,276	46,692	7,467	4,730	22	4,636,692
June		2,018,021	1,208,464	83,461	93,838	48,958	7,767	8,474	41	3,469,024
Sept.		2,279,050	1,142,290	91,530	94,836	52,095	4,585	6,582	32	3,671,000
Dec.		2,142,250	883,450	81,050	90,886	49,297	2,169	3,817	28	3,252,947
<b>1996</b>										
Mar.		4,626,900	1,391,340	112,525	120,484	58,819	1,283	2,228	28	6,313,607
June		3,785,500	1,039,590	101,601	112,056	53,318	665	1,205	33	5,093,968
Sept.		3,516,620	974,670	105,755	117,276	54,943	502	746	38	4,770,550
Dec.		3,136,710	786,295	99,230	107,534	50,459	301	462	27	4,181,018
<b>1997</b>										
Mar.		4,948,000	1,030,750	118,750	120,920	57,250	311	518	45	6,276,544
June		3,862,277	843,727	117,340	112,710	54,514	120	96	15	4,990,799
Sept.		3,682,250	817,390	119,400	112,686	55,217	63	54	10	4,787,070
Dec.		2,357,050	579,180	100,100	97,546	48,955	22	26	3	3,182,882
<b>1998</b>										
Mar.		4,461,600	822,890	116,270	109,282	52,331	56	38	8	5,562,475
June		3,055,350	649,570	119,635	106,772	52,901	16	14	3	3,984,261
Sept.		3,955,150	705,170	124,675	113,302	57,434	48	16	3	4,955,798
Dec.		3,297,550	661,710	117,320	112,866	55,942	13	33	4	4,245,438
<b>1999</b>										
Mar.		4,547,850	810,340	127,345	126,528	62,095	5	10	2	5,674,175
June		3,928,901	741,970	128,010	121,118	53,709	5	6	1	4,973,720
Sept.		3,900,550	725,960	131,135	125,928	34,013	20	17	5	4,917,628
Dec.		3,310,800	779,550	141,165	143,840	19,104	18	28	2	4,394,507
<b>2000</b>										
Mar.		9,320,250	1,258,430	184,515	180,658	8,892	49	28	6	10,952,828
June	198,700	6,006,050	1,088,210	185,740	174,376	3,683	22	43	2	7,656,826
Sept.	1,645,600	4,437,450	1,134,470	194,090	138,844	1,867	19	15	2	7,552,357
Dec.	2,449,900	3,414,100	1,086,850	207,840	61,252	1,178	5	9	1	7,221,135
<b>2001</b>										
Mar.	5,150,500	4,455,850	1,082,440	226,065	14,851	852	15	9	2	10,930,584
June	4,479,200	3,442,750	783,620	198,600	5,125	502	13	13	2	8,909,825
Sept.	5,132,000	3,509,400	1,000,280	224,370	2,512	418	6	5		9,868,991
Dec.	4,750,800	3,171,000	953,130	214,285	1,294	224	3	4	1	9,090,741
<b>2002</b>										
Mar.	7,708,400	4,589,050	1,183,240	256,785	810	207	5	6		13,738,503
June	7,339,400	4,631,750	1,178,320	250,285	720	202	9	11	4	13,400,701
Sept.	7,824,907	5,440,814	1,186,996	246,956	472	100	10	9	1	14,700,265
Dec.	7,647,800	4,938,950	1,110,000	244,200	334	115	6	4	1	13,941,410
<b>2003</b>										
Mar.	10,236,200	6,080,800	1,422,170	301,730	210	54	3	5	1	18,041,173
June	8,216,900	4,883,200	1,302,680	279,550	129	59	1	2		14,682,521
Sept.	9,972,600	5,966,950	1,370,150	287,605	96	27	4	4	1	17,597,437
Dec.	10,217,500	5,864,950	1,369,880	309,520	175	45	3	3	1	17,762,077

**CURRENCY IN CIRCULATION**

End of Period	JS000										Total
	\$1000	\$500	\$100	\$50	\$20	\$10	\$5	\$2	\$1	\$0.50	
<b>1995</b>											
Mar.		4,330,397	2,240,809	174,042	233,093	123,042	34,885	50,333	7,790	2,250	7,196,641
June		4,824,876	2,041,844	178,382	224,595	129,254	27,058	41,827	7,749	2,251	7,477,836
Sept.		5,488,826	1,881,154	180,052	238,459	128,989	22,473	35,327	7,717	2,251	7,985,248
Dec.		7,826,076	2,265,004	208,702	271,212	142,522	20,364	31,494	7,670	2,251	10,775,295
<b>1996</b>											
Mar.		6,595,676	1,830,164	197,027	246,268	135,543	19,081	28,803	7,516	2,014	9,062,092
June		6,733,176	1,730,274	197,626	251,472	136,055	18,416	27,686	7,484	2,014	9,104,203
Sept.		6,879,056	1,625,603	190,271	250,036	134,962	17,914	26,979	7,447	2,014	9,134,282
Dec.		9,384,846	1,986,609	224,941	279,622	154,102	17,613	26,517	7,420	2,014	12,083,684
<b>1997</b>											
Mar.		8,468,845	1,680,359	215,191	263,182	143,282	17,313	26,007	7,375	2,014	10,823,568
June		8,378,069	1,620,832	213,851	264,472	145,988	17,193	25,911	7,361	2,014	10,675,691
Sept.		8,460,319	1,524,342	211,201	260,486	146,601	17,135	25,957	7,351	2,014	10,655,406
Dec.		11,335,769	1,830,362	249,101	291,360	148,846	17,113	25,931	7,348	2,014	13,907,844
<b>1998</b>											
Mar.		9,305,169	1,545,771	227,081	267,098	147,796	17,057	25,893	7,339	2,014	11,545,218
June		9,814,319	1,506,202	237,446	265,526	155,094	17,041	25,879	7,336	2,014	12,030,857
Sept.		9,724,669	1,468,932	233,671	275,444	157,461	16,992	25,862	7,334	2,014	11,912,379
Dec.		12,289,619	1,811,222	254,951	297,238	164,378	16,979	25,830	7,330	2,014	14,869,561
<b>1999</b>											
Mar.		11,190,302	1,597,903	247,161	285,573	150,696	16,974	25,819	7,328	2,014	13,523,770
June		11,188,492	1,532,456	252,164	283,267	120,149	16,970	25,813	7,327	2,014	13,428,652
Sept.		11,523,145	1,491,625	264,598	306,825	88,193	16,950	25,796	7,322	2,014	13,726,468
Dec.		17,542,436	1,933,613	318,877	347,592	69,093	16,932	25,767	7,321	2,014	20,263,645
<b>2000</b>											
Mar.		12,620,369	1,583,830	288,576	324,538	60,203	16,883	25,739	7,315	2,014	14,929,467
June	3,445,290	9,454,335	1,508,987	280,299	314,645	56,519	16,861	25,696	7,313	2,014	15,111,959
Sept.	5,874,691	7,301,988	1,546,355	302,851	190,760	54,652	16,842	25,681	7,310	2,014	15,323,144
Dec.	9,852,817	7,595,900	1,778,507	348,969	129,508	53,474	16,837	25,672	7,309	2,014	19,811,007
<b>2001</b>											
Mar.	8,983,421	6,059,107	1,269,182	325,223	114,658	52,622	16,822	25,663	7,307	2,014	16,856,019
June	9,267,295	5,522,397	1,460,183	340,229	109,533	52,120	16,808	25,650	7,305	2,014	16,803,534
Sept.	9,555,329	5,266,991	1,464,544	327,627	107,020	51,702	16,803	25,645	7,305	2,014	16,824,980
Dec.	12,842,550	6,481,464	1,662,865	377,870	105,734	51,477	16,800	25,641	7,305	2,014	21,573,720
<b>2002</b>											
Mar.	11,198,405	5,389,494	1,542,113	353,755	104,924	51,270	16,795	25,635	7,304	2,014	18,691,709
June	11,209,053	5,246,841	1,516,933	349,929	104,203	51,069	16,787	25,624	7,301	2,014	18,529,754
Sept.	11,497,268	5,148,522	1,539,375	366,826	103,731	50,969	16,777	25,615	7,300	2,014	18,758,397
Dec.	14,726,475	6,385,101	1,759,618	425,880	103,397	50,854	16,771	25,611	7,299	2,014	23,503,020
<b>2003</b>											
Mar.	12,693,283	5,021,343	1,590,183	377,364	103,188	50,799	16,768	25,606	7,298	2,014	19,887,846
June	13,168,299	5,037,693	1,611,963	390,128	103,057	50,740	16,767	25,605	7,298	2,014	20,413,564
Sept.	13,425,724	4,927,814	1,670,972	403,923	102,961	50,714	16,763	25,600	7,297	2,014	20,633,782
Dec.	18,905,342	6,840,836	1,980,782	503,719	102,786	50,669	16,760	25,597	7,296	2,014	28,435,801



Table 7

**COMMERCIAL BANKS' CLEARING**

End of Period	J\$000						
	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
Jan	97,067,734	94,024,843	124,648,196	156,069,531	151,178,941	186,082,460	137,807,340
Feb.	98,145,859	83,253,817	108,755,507	116,894,684	137,439,120	160,917,170	
Mar.	108,083,149	105,488,481	125,624,913	121,690,335	139,923,248	180,270,747	
Apr.	93,658,725	92,230,345	98,747,819	114,038,572	133,085,909	186,239,537	
May	95,023,382	99,114,535	123,838,989	171,380,548	144,373,695	185,482,392	
June	105,859,948	100,172,738	112,092,281	148,494,956	139,399,567	181,356,623	
July	104,467,460	105,203,503	138,942,507	129,793,939	164,578,872	183,130,476	
Aug.	89,998,192	105,911,731	122,296,233	118,296,952	138,837,846	138,459,682	
Sept.	96,888,010	106,170,370	134,527,031	118,190,869	132,874,299	156,722,303	
Oct.	98,105,931	104,563,492	159,603,937	151,929,056	165,440,482	160,001,014	
Nov.	99,144,253	107,587,154	131,409,530	136,986,261	140,523,855	132,020,582	
Dec.	118,181,097	119,781,587	136,336,392	136,006,681	147,837,424	158,928,302	
<b>TOTAL</b>	<b>1,204,623,740</b>	<b>1,223,502,596</b>	<b>1,516,823,335</b>	<b>1,619,772,384</b>	<b>1,735,493,258</b>	<b>2,009,611,288</b>	

**COMMERCIAL BANKS' LIQUID HOLDINGS**

End of Period	<i>DEPOSITS WITH BOJ</i>						J\$000	
	Cash	Cash Reserve & Current Account	Certificates of Deposit	Treasury Bills	Local Registered Stocks	Specified Assets	Equity Investment Bonds	Total
<b>1995</b>								
Mar.	932,660	13,793,515		3,364,157	13,848,034	58,173	40,398	32,036,937
June	874,572	13,859,470		3,541,532	10,187,248	19,232	57,572	28,539,626
Sept.	946,559	14,729,497		1,314,698	9,694,345	51,027	77,269	26,813,395
Dec.	1,230,592	15,876,471		2,320,640	8,330,332	115,085	81,251	27,954,371
<b>1996</b>								
Mar.	1,043,559	16,165,221		2,854,575	10,490,321	804,146	3,512	31,361,334
June	1,033,555	16,913,455		2,207,687	11,100,254	216,475	3,513	31,474,939
Sept.	1,025,134	15,995,288		2,636,736	12,412,486	374,810	3,513	32,447,967
Dec.	1,342,451	17,522,930		3,253,441	12,254,095	429,035	3,512	34,805,464
<b>1997</b>								
Mar.	1,197,227	18,702,869		3,880,930	16,804,833	611,561		41,197,420
June	1,095,385	20,008,571		3,931,709	16,000,153	570,771	1,538,129	43,144,718
Sept.	1,318,407	19,922,797		3,284,052	14,039,587	1,241,770	2,420,093	42,226,706
Dec.	1,599,287	19,972,454		2,905,333	9,998,947	3,899,170	1,936,921	40,312,112
<b>1998</b>								
Mar.	1,235,902	20,317,122		2,905,845	9,606,532	3,922,678	1,406,235	39,394,314
June	1,330,154	20,704,562		2,411,417	10,901,666	5,232,399	2,695,751	43,275,949
Sept.	1,340,005	20,433,014		1,852,169	10,588,687	5,047,157	6,091,785	45,352,817
Dec.	1,821,074	18,473,421		1,678,398	10,816,998	4,338,227	11,016,103	48,144,221
<b>1999</b>								
Mar.	1,471,193	17,026,585		2,079,745	9,836,818	6,168,344	10,024,580	46,607,265
June	1,464,503	14,592,362		1,412,004	7,986,794	6,851,845	11,019,181	43,326,689
Sept.	1,647,311	16,120,457		1,447,874	6,212,761	8,850,897	12,503,506	46,782,806
Dec.	2,133,811	15,890,036		1,399,489	11,766,146	4,272,899	11,622,261	47,084,642
<b>2000</b>								
Mar.	1,707,342	15,003,956		1,637,300	11,029,932	9,297,682	11,154,309	49,830,521
June	1,798,300	14,769,758		1,345,328	5,503,868	15,285,843	12,943,646	51,646,743
Sept.	1,869,423	13,790,627		1,581,725	2,046,753	16,408,003	15,669,415	51,365,946
Dec.	2,435,874	11,664,943		994,609	2,757,533	10,040,166	19,737,882	47,631,007

**COMMERCIAL BANKS' LIQUID HOLDINGS**

End of Period	DEPOSITS WITH BOJ						Total
	Cash	Cash Reserve & Current Account	Treasury Bills	Local Registered Stocks	Specified Assets	Other	
<b>2001</b>							
Mar.	1,978,428	12,970,615	1,156,537	4,829,353	9,780,290	22,604,593	53,319,816
June	1,802,691	12,974,870	935,036	9,131,945	10,473,038	16,502,142	51,819,722
Sept.	2,093,454	12,052,762	713,694	10,827,507	12,666,455	12,600,610	50,954,482
Dec.	2,763,172	12,089,946	487,537	14,149,946	16,966,292	3,670,343	50,127,236
<b>2002</b>							
Jan.	2,267,794	11,840,762	556,524	13,994,535	19,540,587	1,677,704	49,877,906
Feb.	2,000,760	12,099,489	557,341	14,490,350	18,734,878	1,228,052	49,110,870
Mar.	1,947,573	10,971,142	456,618	13,107,123	23,483,227	1,450,489	51,416,172
Apr.	2,022,828	10,934,486	660,426	9,508,903	26,754,521	1,426,342	51,307,506
May	2,013,068	11,061,986	966,938	10,091,085	25,212,391	1,220,783	50,566,251
June	2,058,119	11,267,772	1,029,635	9,268,031	25,074,826	1,585,295	50,283,678
July	1,996,882	11,473,061	986,838	9,140,150	26,038,323	2,153,784	51,789,038
Aug	2,111,067	11,602,324	935,066	8,457,183	25,329,733	1,637,267	50,072,640
Sept.	2,140,749	11,285,459	846,790	8,502,293	24,493,031	2,400,485	49,668,807
Oct.	2,150,684	11,569,614	901,809	8,395,427	18,607,493	2,783,646	44,408,673
Nov.	2,070,931	11,572,419	763,938	8,296,475	17,989,739	3,333,758	44,027,260
Dec.	2,705,649	11,641,014	906,544	8,778,651	17,134,052	4,502,806	45,668,716
<b>2003</b>							
Jan.	2,947,159	11,931,938	836,176	8,828,614	15,195,448	4,447,936	44,187,271
Feb.	2,526,231	11,895,674	640,412	10,031,406	10,344,418	3,653,714	39,091,855
Mar.	2,643,839	11,688,743	488,219	11,237,946	13,123,885	2,919,645	42,102,277
Apr.	2,639,911	11,501,331	318,799	10,621,445	12,863,784	2,717,581	40,662,851
May	2,588,775	11,012,742	422,150	10,726,621	15,155,972	1,947,014	41,853,274
June	2,615,818	11,200,973	328,631	11,496,698	12,408,755	2,002,173	40,053,048
July	2,564,947	10,882,476	367,022	13,347,816	10,299,348	1,668,435	39,130,044
Aug.	2,646,238	10,917,468	501,090	12,462,764	11,899,704	1,636,188	40,063,452
Sept.	2,841,504	10,994,937	541,002	11,405,765	12,632,743	2,099,883	40,515,834
Oct.	2,751,187	11,172,849	648,088	11,205,218	12,314,155	2,750,554	40,842,051
Nov.	2,999,656	11,329,884	679,088	11,229,248	12,641,579	2,189,412	41,068,867
Dec.	4,248,619	11,138,931	709,167	10,039,219	12,760,867	1,436,457	40,333,260

**COMMERCIAL BANKS - LIQUIDITY RATIOS****Percentage  
TO AVERAGE DEPOSITS**

End of Period	<i>DEPOSITS WITH BOJ</i>							Total
	Cash	Cash Reserve & Current Account	Certificates of Deposit	Treasury Bills	Local Registered Stocks	Specified Assets	Equity Investment Bonds	
<b>1995</b>								
Mar.	1.7	25.9		6.3	26.0	0.1	0.1	60.1
June	1.6	25.5		6.5	18.7		0.1	52.4
Sept.	1.6	25.2		2.3	16.6	0.1	0.1	45.9
Dec.	2.0	25.4		3.7	13.4	0.2	0.1	44.8
<b>1996</b>								
Mar.	1.6	25.0		4.4	16.2	1.3		48.5
June	1.6	26.0		3.4	17.0	0.3		48.3
Sept.	1.6	25.2		4.2	19.5	0.6		51.1
Dec.	2.0	25.4		4.7	17.7	0.6		50.4
<b>1997</b>								
Mar.	1.7	25.7		5.3	23.1	0.9		56.7
June	1.4	25.2		5.0	20.1	0.7	1.9	54.3
Sept.	1.7	25.2		4.1	17.7	1.6	3.1	53.4
Dec.	2.0	25.1		3.6	12.6	4.9	2.4	50.6
<b>1998</b>								
Mar.	1.5	25.0		3.6	11.8	4.8	1.8	48.5
June	1.6	25.6		3.0	13.5	6.5	3.3	53.5
Sept.	1.5	23.3		2.1	12.1	5.8	6.9	51.7
Dec.	2.1	21.4		2.0	12.5	5.0	12.8	55.8
<b>1999</b>								
Mar.	1.7	19.1		2.3	11.0	6.9	11.3	52.3
June	1.6	15.5		1.5	8.5	7.3	11.7	46.1
Sept.	1.8	17.0		1.5	6.6	9.3	13.2	49.4
Dec.	2.2	16.3		1.4	12.1	4.4	11.9	48.3
<b>2000</b>								
Mar.	1.7	15.2		1.7	11.2	9.5	11.3	50.6
June	1.7	14.3		1.3	5.3	14.8	12.5	49.9
Sept.	1.8	13.2		1.5	1.9	15.7	15.0	49.1
Dec.	2.3	11.2		1.0	2.6	9.6	18.9	45.6

**COMMERCIAL BANKS-LIQUIDITY RATIOS****Percentage  
TO AVERAGE DEPOSITS**

End of Period	<i>DEPOSITS WITH BOJ</i>						Total
	Cash	Cash Reserve & Current Account	Treasury Bills	Local Registered Stocks	Specified Assets	Other	
<b>2001</b>							
Jan.	2.0	11.9	0.8	2.4	8.1	20.2	45.4
Feb.	1.7	13.0	1.1	3.6	7.0	20.8	47.2
Mar.	1.9	12.2	1.1	4.5	9.2	21.2	50.1
Apr.	1.9	12.0	0.9	8.4	8.1	16.8	48.1
May	1.8	12.4	1.0	9.4	8.9	15.8	49.3
June	1.6	11.2	0.8	7.9	9.1	14.3	44.9
July	1.7	11.3	0.8	7.5	9.2	13.4	43.9
Aug.	1.7	11.5	0.9	9.2	10.7	11.1	45.1
Sept.	1.8	10.3	0.6	9.2	10.8	10.8	43.5
Oct.	1.7	10.3	0.5	9.1	11.7	10.3	43.6
Nov.	1.6	10.2	0.4	12.5	11.4	4.4	40.5
Dec.	2.4	10.6	0.4	12.3	14.8	3.2	43.7
<b>2002</b>							
Jan.	2.0	10.3	0.5	12.1	17.0	1.4	43.3
Feb.	1.7	10.3	0.5	12.4	16.0	1.0	41.9
Mar.	1.6	9.3	0.4	11.2	20.0	1.2	43.7
Apr.	1.7	9.3	0.6	8.0	22.7	1.2	43.5
May	1.7	9.3	0.8	8.5	21.1	1.0	42.4
June	1.7	9.3	0.9	7.7	20.7	1.3	41.6
July	1.6	9.5	0.8	7.6	21.6	1.8	42.9
Aug.	1.8	9.7	0.8	7.0	21.1	1.3	41.7
Sept.	1.8	9.3	0.7	7.0	20.2	2.0	41.0
Oct.	1.8	9.4	0.7	6.9	15.2	2.3	36.3
Nov.	1.7	9.4	0.7	6.8	14.7	2.7	36.0
Dec.	2.3	9.7	0.7	7.3	14.2	3.7	37.9
<b>2003</b>							
Jan.	2.4	9.7	0.7	7.2	12.4	3.6	36.0
Feb.	2.0	9.3	0.5	7.8	8.1	2.9	30.6
Mar.	2.1	9.4	0.4	9.0	10.5	2.3	33.7
Apr.	2.1	9.3	0.2	8.6	10.4	2.2	32.8
May	2.2	9.2	0.4	8.9	12.6	1.6	34.9
June	2.2	9.2	0.3	9.4	10.2	1.6	32.9
July	2.2	9.3	0.3	11.3	8.8	1.4	33.3
Aug.	2.2	9.1	0.4	10.4	10.0	1.4	33.5
Sept.	2.4	9.1	0.5	9.5	10.5	1.7	33.7
Oct.	2.3	9.2	0.5	9.2	10.2	2.3	33.7
Nov.	2.4	9.2	0.6	9.2	10.3	1.8	33.5
Dec.	3.5	9.2	0.6	8.2	10.5	1.2	33.2

Table 8.2

**COMMERCIAL BANKS-STATUTORY LIQUIDITY**

J\$000

End of Period	Average Deposit Liabilities	Required Minimum Liquidity	Actual Average Liquidity	% of Average Deposit	Excess Liquidity
<b>1995</b>					
Mar.	53,289,161	26,644,581	32,036,937	60.1	5,392,356
June	54,479,659	26,346,363	28,539,626	52.4	2,193,263
Sept.	58,386,278	27,441,551	26,813,395	45.9	-628,156
Dec.	62,422,650	29,338,646	27,954,371	44.8	-1,384,275
<b>1996</b>					
Mar.	64,667,379	30,393,668	31,361,334	48.5	967,666
June	65,158,823	30,624,647	31,474,939	48.3	850,292
Sept.	63,443,824	29,818,597	32,447,967	51.1	2,629,370
Dec.	69,117,814	32,485,373	34,805,464	50.4	2,320,091
<b>1997</b>					
Mar.	72,648,463	34,144,778	41,197,420	56.7	7,052,642
June	79,493,756	37,362,065	43,144,718	54.3	5,782,653
Sept.	79,138,523	37,195,106	42,226,706	53.4	5,031,600
Dec.	79,619,689	37,421,254	40,312,112	50.6	2,890,858
<b>1998</b>					
Mar.	81,242,117	38,183,795	39,394,314	48.5	1,210,519
June	80,878,479	38,012,885	43,275,949	53.5	5,263,064
Sept.	87,683,236	39,457,456	45,352,817	51.7	5,895,361
Dec.	86,317,269	37,116,426	48,144,221	55.8	11,027,795
<b>1999</b>					
Mar.	89,147,862	36,550,623	46,607,265	52.3	10,056,642
June	93,961,669	32,886,584	43,326,689	46.1	10,440,105
Sept.	94,769,715	33,169,400	46,782,806	49.4	13,613,406
Dec.	97,567,486	33,172,945	47,084,642	48.3	13,911,697
<b>2000</b>					
Mar.	98,421,692	32,479,158	49,830,521	50.6	17,351,363
June	103,523,049	33,127,376	51,646,743	49.9	18,519,367
Sept.	104,509,004	32,397,791	51,365,946	49.1	18,968,155
Dec.	104,424,162	32,371,490	47,631,007	45.6	15,259,517

**COMMERCIALBANKS-STATUTORYLIQUIDITY**

End of Period	J\$000				
	Average Deposit Liabilities	Required Minimum Liquidity	Actual Average Liquidity	% of Average Deposit	Excess Liquidity
<b>2001</b>					
Jan.	105,690,926	32,764,187	47,986,467	45.4	15,222,280
Feb.	106,931,296	33,148,702	50,451,767	47.2	17,303,065
Mar.	106,364,319	31,909,296	53,319,816	50.1	21,410,520
Apr.	108,547,350	32,564,205	52,239,553	48.1	19,675,348
May	109,274,795	32,782,439	53,833,733	49.3	21,051,294
June	115,325,881	33,444,505	51,819,722	44.9	18,375,217
July	115,712,520	33,556,631	50,770,030	43.9	17,213,399
Aug.	115,258,898	33,425,080	52,009,223	45.1	18,584,143
Sept.	117,238,855	32,826,879	50,954,482	43.5	18,127,603
Oct.	116,438,841	32,602,875	50,741,740	43.6	18,138,865
Nov.	118,691,744	33,233,688	48,111,513	40.5	14,877,825
Dec.	114,743,542	32,128,192	50,127,236	43.7	17,999,044
<b>2002</b>					
Jan.	115,097,507	32,227,302	49,877,906	43.3	17,650,604
Feb.	117,137,676	32,798,549	49,110,870	41.9	16,312,321
Mar.	117,568,810	31,743,579	51,416,172	43.7	19,672,593
Apr.	117,840,706	31,816,991	51,307,506	43.5	19,490,515
May	119,152,025	32,171,047	50,566,251	42.4	18,395,204
June	120,931,422	32,651,484	50,283,678	41.6	17,632,194
July	120,792,513	32,613,979	51,789,038	42.9	19,175,059
Aug.	119,998,314	27,599,612	50,072,640	41.7	22,473,028
Sept.	121,240,457	27,885,305	49,668,808	41.0	21,783,503
Oct.	122,377,696	28,146,870	44,408,673	36.3	16,261,803
Nov.	122,377,456	28,146,815	44,027,260	36.0	15,880,445
Dec.	120,435,714	27,700,214	45,668,716	37.9	17,968,502
<b>2003</b>					
Jan.	122,594,520	28,196,740	44,187,271	36.0	15,990,531
Feb.	127,671,301	29,364,399	39,091,855	30.6	9,727,456
Mar.	125,007,980	28,751,835	42,102,278	33.7	13,350,443
Apr.	123,817,390	28,478,000	40,662,851	32.8	12,184,851
May	119,917,655	27,581,061	41,853,274	34.9	14,272,213
June	121,778,302	28,009,009	40,053,048	32.9	12,044,039
July	117,628,578	27,054,573	39,130,044	33.3	12,075,471
Aug.	119,440,635	27,471,346	40,063,452	33.5	12,592,106
Sept.	120,124,681	27,628,677	40,515,834	33.7	12,887,157
Oct.	121,115,995	27,856,679	40,842,051	33.7	12,985,372
Nov.	122,730,054	28,227,912	41,069,867	33.5	12,841,955
Dec.	121,424,091	27,927,541	40,333,260	33.2	12,405,719

Table 9

COMMERCIAL BANKS-SUMMARY OF ACCOUNTS

End of Period	<i>D O M E S T I C C R E D I T</i>						<i>D E P O S I T S</i>						J\$mn.	
	Foreign Assets (net)	Cash and Deposits with BOJ	Credit to Government (net)			Credit to Private Sector	Total	Assets / Liabilities	Private Demand (adj.)	Time	Savings	Credit From BOJ	Other Items (net)	
			Claims on Govt.	Govt. Deps.	Total									
<b>1995</b>														
Mar.	3,391.0	17,530.5	15,258.9	5,063.4	10,195.5	35,641.4	45,836.9	66,758.4	15,429.3	20,238.1	28,345.0	112.7	2,633.3	
June	4,414.6	21,973.4	16,906.7	6,845.0	10,061.7	38,280.2	48,341.9	74,729.9	15,923.7	20,747.4	31,073.3	472.3	6,513.2	
Sept.	8,591.9	21,900.5	15,837.7	7,985.5	7,852.2	42,622.8	50,475.0	80,967.4	18,091.0	22,381.6	34,772.0	3,746.6	1,976.2	
Dec.	11,208.6	25,623.5	13,716.0	6,945.0	6,771.0	45,940.9	52,711.9	89,544.0	19,634.6	24,671.8	37,316.6	3,721.0	4,200.0	
<b>1996</b>														
Mar.	9,794.1	25,599.9	13,743.6	9,843.7	3,899.9	51,531.8	55,431.7	90,825.7	18,006.7	25,119.3	37,331.8	3,786.2	6,581.7	
June	10,106.6	24,634.9	14,997.1	7,073.2	7,923.9	48,455.0	56,378.9	91,120.4	17,249.3	23,807.0	38,594.9	4,510.1	6,959.1	
Sept.	9,027.7	23,009.5	16,306.7	7,429.5	8,877.2	56,364.8	65,242.0	97,279.2	18,736.2	25,835.8	39,341.1	5,689.8	7,667.3	
Dec.	9,609.2	23,567.6	16,670.5	6,690.2	9,980.3	58,640.5	68,620.8	101,797.6	16,898.3	26,275.0	42,709.3	8,120.5	7,794.5	
<b>1997</b>														
Mar.	9,719.5	23,961.4	21,005.0	9,720.7	11,284.3	73,987.5	85,271.8	118,952.7	17,683.1	25,975.1	48,215.0	16,068.7	11,010.8	
June	10,475.2	27,750.4	19,576.0	8,082.8	11,493.2	61,698.1	73,191.3	111,416.9	19,246.6	24,955.3	51,822.8	6,664.5	8,727.7	
Sept.	12,044.9	29,781.4	19,264.5	8,513.3	10,751.2	63,958.8	74,710.0	116,536.3	20,012.7	24,199.8	53,720.9	8,427.3	10,175.6	
Dec.	12,396.7	29,167.4	18,192.7	8,085.9	10,106.8	66,395.4	76,502.2	118,066.3	19,345.4	24,661.9	56,200.7	5,238.5	12,619.8	
<b>1998</b>														
Mar.	10,209.6	29,186.4	17,573.7	8,210.7	9,363.0	71,095.3	80,458.3	119,854.3	17,859.7	25,633.9	55,389.8	4,643.9	16,327.0	
June	11,987.4	30,226.7	17,238.3	7,220.2	10,018.1	74,991.5	85,009.6	127,223.7	20,818.7	27,520.9	56,944.4	109.7	21,830.0	
Sept.	12,467.3	32,701.1	18,197.3	7,888.1	10,309.2	73,542.6	83,851.8	129,020.2	21,248.8	27,812.0	56,970.6	155.0	22,833.8	
Dec.	11,754.5	30,791.8	19,877.5	5,736.0	14,141.5	84,947.3	99,088.8	141,635.1	20,252.9	28,985.0	58,591.1	100.7	33,705.4	
<b>1999</b>														
Mar.	14,756.5	31,540.5	19,321.1	13,175.4	6,145.7	89,682.4	95,828.1	142,125.1	19,239.1	29,253.6	58,802.9	2,047.4	32,782.1	
June	18,514.5	30,475.8	18,621.8	9,997.4	8,624.4	87,802.7	96,427.1	145,417.4	22,572.1	29,402.1	61,605.4	1,658.7	30,179.1	
Sept.	18,717.5	33,712.1	20,214.1	10,644.0	9,570.1	91,750.1	101,320.2	153,749.8	24,260.4	32,417.2	62,831.4	2,241.5	31,999.3	
Dec.	18,675.1	26,971.7	22,418.8	8,074.6	14,344.2	95,741.7	110,085.9	155,732.7	24,671.8	29,577.4	63,685.0	1,526.5	36,272.0	
<b>2000</b>														
Mar.	21,002.6	32,700.6	20,440.8	15,024.2	5,416.6	101,106.3	106,522.9	160,226.1	23,897.6	31,877.4	66,289.6	276.4	37,885.1	
June	21,053.5	37,387.5	17,270.9	9,516.5	7,754.4	107,032.7	114,787.1	173,228.1	27,084.7	32,763.4	68,637.9	175.0	44,567.1	
Sept.	21,920.3	39,473.8	16,100.8	18,105.7	-2,004.9	115,446.2	113,441.3	174,835.4	25,494.4	35,833.1	70,040.3	74.7	43,392.9	
Dec.	22,746.8	32,235.7	17,033.0	15,816.2	1,216.8	124,410.3	125,627.1	180,609.6	25,513.5	35,571.6	72,389.4	3,043.9	44,091.2	



**COMMERCIAL BANKS - SUMMARY OF ACCOUNTS**

J\$mn.

End of Period	<i>D O M E S T I C C R E D I T</i>							<i>D E P O S I T S</i>					Credit From BOJ	Other Items (net)
	Foreign Assets (net)	Cash and Deposits with BOJ	Credit to Government (net)			Credit to Private Sector	Total	Assets/ Liabilities	Private Demand (adj.)	Time	Savings			
			Claims on Govt.	Govt. Deps.	Total									
<b>2001</b>														
Mar.	23,439.8	29,793.0	16,700.1	16,302.0	398.1	128,009.1	128,407.2	181,640.0	24,557.4	37,987.1	73,833.8	69.0	45,192.7	
June	24,733.3	30,292.9	37,921.1	10,006.8	27,914.3	103,797.8	131,712.1	186,738.3	26,765.0	38,121.3	75,354.9	82.6	46,414.5	
Sept.	24,375.6	33,668.2	41,691.2	13,215.0	66,298.7	65,271.8	131,570.5	189,695.7	29,289.5	38,793.0	78,355.8	24.4	43,233.0	
Dec.	27,071.7	40,377.9	75,018.0	11,260.7	63,757.3	66,504.6	130,261.9	197,869.6	31,925.6	35,683.2	79,157.8	83.0	51,020.0	
<b>2002</b>														
Jan.	27,810.4	40,455.2	76,118.6	9,613.2	66,505.4	63,116.8	129,622.2	197,887.8	29,869.6	36,905.0	79,232.8	100.3	51,780.1	
Feb.	30,582.9	41,431.8	76,605.7	10,125.3	66,480.4	63,775.0	130,255.4	202,270.1	32,234.1	37,519.7	79,682.2	98.8	52,735.4	
Mar.	30,059.7	46,644.0	72,470.4	14,624.2	57,846.2	68,684.4	126,530.6	203,234.3	30,148.7	37,505.2	80,411.8	43.9	55,124.7	
Apr.	31,329.6	45,240.4	72,593.5	10,725.3	61,868.2	65,911.1	127,779.3	204,349.3	32,097.5	38,706.2	82,166.7	99.2	51,279.8	
May	30,850.5	45,738.0	71,324.8	10,761.9	60,562.9	67,707.2	128,270.1	204,858.6	31,130.0	38,399.7	83,099.4	40.1	52,189.4	
June	29,527.3	45,847.7	69,637.8	14,912.5	54,725.3	73,477.3	128,202.6	203,577.6	30,468.0	38,434.4	83,975.4	60.2	50,639.6	
July	31,709.3	46,797.4	69,158.8	8,733.2	60,425.6	70,267.3	130,692.9	209,199.6	32,412.8	39,097.4	84,515.3	84.6	53,089.5	
Aug.	34,201.0	45,308.7	69,932.8	10,997.2	58,935.6	72,443.8	131,379.4	210,889.1	34,052.3	39,659.5	85,739.2	81.6	51,356.5	
Sept.	32,801.9	43,756.7	70,678.8	12,603.1	58,075.7	79,948.1	138,023.8	214,582.4	37,233.9	40,395.3	86,234.8	61.2	50,657.2	
Oct.	33,897.4	40,324.5	69,674.2	11,874.7	57,799.5	78,790.5	136,590.0	210,811.9	34,505.3	38,786.6	87,093.1	156.1	50,270.8	
Nov.	35,445.5	40,752.7	67,373.4	12,937.7	54,435.7	81,648.5	136,084.2	212,282.4	33,348.1	39,253.8	89,351.2	166.5	50,162.8	
Dec.	34,849.2	44,099.4	66,794.0	12,286.2	54,507.8	85,064.4	139,572.2	218,520.8	36,140.7	40,378.0	88,945.5	134.9	52,921.7	
<b>2003</b>														
Jan.	41,989.1	40,808.0	68,385.7	13,971.5	54,414.2	84,850.5	139,264.7	222,061.8	35,428.0	40,558.9	91,765.7	385.9	53,923.2	
Feb.	40,970.2	40,980.4	68,518.3	14,178.9	54,339.4	85,619.2	139,958.6	221,909.2	31,393.6	38,757.1	93,181.0	171.4	58,406.1	
Mar.	48,696.5	44,853.3	66,116.9	17,481.5	48,635.4	88,155.3	136,790.7	230,340.5	29,872.4	40,976.2	98,237.5	187.1	61,067.3	
Apr.	38,317.3	43,987.0	66,121.0	14,807.0	51,314.0	102,265.4	153,579.4	235,883.7	34,142.0	44,515.1	96,248.1	165.1	60,813.4	
May	44,347.2	43,761.2	66,242.5	14,430.1	51,812.4	104,936.1	156,748.5	244,856.9	33,624.9	43,195.8	99,967.6	244.9	67,823.7	
June	43,943.6	39,724.6	66,850.2	14,438.2	52,412.0	105,234.3	157,646.3	241,314.5	32,841.6	42,426.3	98,451.9	235.7	67,359.0	
July	41,356.9	41,129.8	65,113.7	12,897.2	52,216.5	111,296.5	163,513.0	245,999.7	32,731.2	43,627.8	98,839.0	632.7	70,169.0	
Aug.	41,829.2	40,157.1	64,300.1	11,369.3	52,930.8	113,025.0	165,955.8	247,942.1	35,080.4	43,665.9	100,048.2	204.6	68,943.0	
Sept.	40,181.9	43,585.8	66,069.3	12,663.7	53,405.6	113,358.8	166,764.4	250,532.1	35,013.6	43,289.8	102,751.1	95.6	69,382.0	
Oct.+	42,215.5	42,308.4	67,459.7	10,904.1	56,555.6	115,073.4	171,629.0	256,152.9	35,496.7	43,604.4	104,358.8	233.1	72,459.9	
Nov.+	42,918.7	44,526.4	66,457.4	11,632.8	54,824.6	115,498.6	170,323.2	257,768.3	36,284.8	44,211.3	104,949.4	197.4	72,125.4	
Dec.	44,038.4	46,530.2	65,055.5	10,862.8	54,192.7	116,918.8	171,111.5	261,680.1	37,701.8	43,867.6	105,870.9	167.7	74,072.1	

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**COMMERCIAL BANKS**  
**MONTHLY SUMMARY OF ASSETS AND LIABILITIES**  
**LIABILITIES**

End of Period	<i>D E P O S I T S</i>					Foreign Liabilities	Discount & Advances From BOJ	Loans/Adv. From Other Institutions	Cheques in Course of Payment	J\$000	
	Government	Demand	Savings	Time	Total					Other Liabilities	Total
<b>1995</b>											
Mar.	5,063,410	16,732,643	28,344,957	20,238,136	70,379,146	10,105,707	112,683	2,013,073	1,750,874	12,589,625	96,951,108
June	6,845,030	16,528,598	31,073,272	20,747,382	75,194,282	10,194,601	472,362	1,878,023	2,685,686	16,344,974	106,769,928
Sept.	7,985,501	20,778,462	34,771,935	22,381,594	85,917,492	7,444,866	3,746,645	2,070,338	3,811,683	12,213,417	115,204,441
Dec.	6,944,998	20,202,020	37,316,596	24,671,815	89,135,429	8,127,974	3,721,009	2,200,126	3,878,434	14,261,881	121,324,853
<b>1996</b>											
Mar.	9,843,692	19,809,657	37,331,835	25,119,335	92,104,519	8,439,920	3,786,203	3,240,225	2,089,636	16,259,443	125,919,946
June	7,073,155	18,082,840	38,594,899	23,806,997	87,557,891	9,357,485	4,510,141	3,003,563	2,033,738	15,129,631	121,592,449
Sept.	7,429,513	18,387,143	39,341,145	25,835,805	90,993,606	8,506,606	5,698,829	2,915,408	3,484,834	17,612,808	129,212,091
Dec.	6,690,191	18,427,995	42,709,353	26,274,956	94,102,495	7,377,409	8,120,483	3,027,002	5,982,552	17,377,628	135,987,569
<b>1997</b>											
Mar.	9,720,664	19,035,779	48,215,007	25,975,133	102,946,583	8,801,025	16,068,691	7,071,316	3,194,730	16,088,738	154,171,083
June	8,082,754	19,282,942	51,822,842	24,955,308	104,143,846	7,467,613	6,664,514	4,856,835	2,342,129	15,589,674	141,064,611
Sept.	8,513,337	20,230,543	53,720,941	24,199,769	106,664,590	8,938,924	8,427,324	5,687,354	1,817,274	15,567,095	147,102,561
Dec.	8,085,886	20,364,793	56,200,675	24,661,882	109,313,236	8,953,461	5,238,500	5,256,750	1,486,905	18,095,056	148,343,908
<b>1998</b>											
Mar.	8,210,688	19,577,925	55,389,807	25,633,845	108,812,265	8,478,941	4,643,860	7,344,361	1,426,670	21,772,207	152,478,304
June	7,220,170	20,514,362	56,944,417	27,520,893	112,199,842	8,073,463	109,728	12,249,267	1,371,347	23,615,194	157,618,841
Sept.	7,888,053	20,811,854	56,970,590	27,811,999	113,482,496	6,927,320	154,969	12,438,412	3,385,670	25,999,655	162,388,522
Dec.	5,735,996	20,778,842	58,591,094	28,985,032	114,090,964	7,456,914	100,700	13,475,659	1,493,339	36,995,821	173,613,397
<b>1999</b>											
Mar.	13,175,396	21,230,898	58,802,867	29,253,581	122,462,742	6,619,224	2,047,414	12,812,652	2,710,077	39,375,043	186,027,152
June	9,997,369	22,003,087	61,605,411	29,402,135	123,008,002	5,372,213	1,658,681	4,825,686	2,574,674	45,072,024	182,511,280
Sept.	10,643,964	24,730,503	62,831,346	32,417,149	130,622,962	4,777,333	2,241,530	4,278,691	3,883,093	47,125,646	192,929,255
Dec.	8,074,635	25,476,934	63,684,989	29,577,340	126,813,898	6,474,807	1,526,535	9,567,538	2,098,076	46,362,192	192,843,046
<b>2000</b>											
Mar.	15,024,217	26,575,016	66,289,561	31,877,426	139,766,220	7,653,473	276,365	9,748,968	3,810,910	46,962,998	208,218,934
June	9,516,454	26,713,246	68,637,880	32,763,387	137,630,967	5,174,326	174,966	9,556,130	3,514,137	50,153,815	206,204,341
Sept.	18,105,672	26,897,012	70,040,336	35,833,056	150,876,076	4,956,755	74,725	9,519,830	2,101,193	47,668,376	215,196,955
Dec.	15,816,190	25,889,620	72,389,381	35,571,573	149,666,764	6,592,392	3,043,899	9,653,073	2,560,371	50,188,703	221,705,202

**COMMERCIAL BANKS**  
**MONTHLY SUMMARY OF ASSETS AND LIABILITIES**  
**LIABILITIES**

End of Period	<i>D E P O S I T S</i>					Foreign Liabilities	Discount & Adv. From BOJ	Loans/Adv. From Other Institutions	Cheques in Course of Payment	J\$000	
	Government	Demand	Savings	Time	Total					Other Liabilities	Total
<b>2001</b>											
Mar.	16,301,998	26,820,065	73,833,793	37,987,083	154,942,939	7,777,360	69,019	8,847,708	2,649,649	50,649,787	224,936,462
June	10,006,793	27,467,129	75,354,922	38,121,237	150,950,081	6,004,499	82,601	8,830,459	2,509,707	52,278,207	220,655,554
Sept.	13,214,963	32,693,091	78,355,836	38,792,977	163,056,867	13,778,582	24,339	9,017,051	2,114,161	52,720,599	240,711,599
Dec.	11,260,691	32,816,345	79,157,845	35,683,215	158,918,096	13,265,510	83,032	9,177,653	2,026,851	55,616,613	239,087,755
<b>2002</b>											
Jan.	9,613,213	30,733,992	79,232,833	36,904,953	156,484,991	11,692,637	100,289	9,221,558	1,709,563	56,472,707	235,681,745
Feb.	10,125,338	32,846,945	79,682,182	37,519,672	160,174,137	12,724,374	98,820	9,780,686	1,831,008	56,215,377	240,824,402
Mar.	14,624,269	33,000,020	80,411,819	37,505,201	165,541,309	14,863,782	43,900	9,017,944	3,324,546	60,116,691	252,908,172
Apr.	10,725,279	33,182,281	82,166,666	38,706,168	164,780,394	12,855,160	99,246	8,928,432	2,773,006	56,821,406	246,257,644
May	10,761,894	32,180,443	83,099,347	38,399,685	164,441,369	13,752,788	40,139	8,875,919	2,314,651	57,794,354	247,219,220
June	14,912,504	32,585,931	83,975,425	38,434,404	169,908,264	14,758,003	60,240	6,377,350	2,369,605	58,343,560	251,817,022
July	8,733,220	33,171,102	84,515,315	39,097,358	165,516,995	11,361,076	84,577	7,140,163	2,423,209	59,329,166	245,855,186
Aug.	10,997,212	34,784,577	85,739,184	39,659,485	171,180,458	14,242,320	81,663	6,773,238	7,391,185	58,955,963	258,624,827
Sept.	12,603,082	38,568,783	86,234,788	40,395,276	177,801,929	13,237,356	61,237	6,729,278	2,614,324	58,769,137	259,213,261
Oct.	11,874,720	34,623,986	87,093,114	38,786,619	172,378,439	12,067,409	156,034	7,891,995	5,783,992	58,709,752	256,987,621
Nov.	12,937,705	34,473,206	89,351,224	39,253,762	176,015,897	12,446,791	166,487	7,952,768	3,099,154	58,607,948	258,289,045
Dec.	12,286,251	37,369,719	88,945,455	40,378,039	178,979,464	12,691,060	134,869	7,309,424	2,565,007	60,898,123	262,577,947
<b>2003</b>											
Jan.	13,971,459	35,476,960	91,765,703	40,558,896	181,773,018	11,762,023	385,947	7,373,003	2,575,411	69,106,845	272,976,247
Feb.	14,178,919	31,997,526	93,181,002	38,757,086	178,114,533	11,716,409	171,387	7,542,749	2,163,845	71,457,280	271,166,203
Mar.	17,481,529	31,746,159	98,237,534	40,976,237	188,441,459	14,085,793	187,127	7,632,492	2,150,592	73,384,283	285,881,746
Apr.	14,807,047	34,411,695	96,248,039	44,515,099	189,981,880	13,558,660	165,102	7,702,636	2,731,071	72,980,210	287,119,559
May	14,430,113	33,432,049	99,967,631	43,195,808	191,025,601	15,836,256	244,942	7,915,554	2,994,210	80,615,883	298,632,446
June	14,438,182	34,499,924	98,451,948	42,426,280	189,816,334	14,903,691	235,723	7,813,159	3,383,377	79,494,939	295,647,223
July	12,897,220	32,824,996	98,839,024	43,627,778	188,189,018	15,367,430	632,658	7,991,274	2,778,647	84,212,711	299,171,738
Aug.	11,369,315	35,091,074	100,048,192	43,665,891	190,174,472	18,345,117	204,638	8,204,075	2,158,286	84,292,964	303,379,552
Sept.	12,663,749	35,875,647	102,751,077	43,289,792	194,580,265	16,771,104	95,647	8,674,707	2,161,035	84,350,037	306,632,795
Oct.*	10,904,060	35,371,764	104,359,811	43,604,381	194,239,016	15,567,106	233,100	8,767,958	2,283,392	88,318,416	309,408,988
Nov.*	11,632,745	36,802,275	104,949,420	44,211,265	197,595,705	15,800,100	197,414	8,866,848	2,479,653	88,606,696	313,546,416
Dec.	10,862,807	38,173,504	105,870,845	43,867,642	198,774,798	15,900,489	167,724	9,431,654	2,112,425	87,129,465	313,516,555

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**COMMERCIAL BANKS**  
**MONTHLY SUMMARY OF ASSETS AND LIABILITIES**  
**ASSETS**

End of Period	<i>LOANS AND ADVANCES</i>						<i>JAMAICA GOVERNMENT</i>			J\$000		
	Cash	Balances with BOJ	Foreign Assets	To Private Assets	To Public Sector	Total	Treasury Bills	L.R.S.	Cheques in Other Securities	Couse of Collection	Other Assets	Total
<b>1995</b>												
Mar.	771,088	16,759,463	13,496,691	32,501,717	3,303,267	35,804,984	3,260,743		10,371,327	3,054,227	13,432,585	96,951,108
June	727,339	21,246,043	14,609,224	35,085,576	4,864,994	39,950,570	3,041,423		10,800,009	3,290,604	13,104,716	106,769,928
Sept.	711,229	21,189,311	16,036,723	39,434,462	5,099,408	44,533,870	1,302,381		11,251,118	6,499,146	13,680,663	115,204,441
Dec.	1,516,101	24,107,370	19,336,606	42,511,141	3,353,042	45,864,183	2,269,936		10,180,013	4,445,855	13,604,789	121,324,853
<b>1996</b>												
Mar.	1,028,978	24,570,879	18,234,076	45,879,135	3,084,599	48,963,734	1,744,017		11,308,977	3,892,648	16,176,637	125,919,946
June	687,803	23,947,146	19,464,070	43,818,250	2,714,011	46,532,261	2,466,981		11,912,009	2,867,299	13,714,880	121,592,449
Sept.	981,576	22,027,975	17,534,310	47,610,992	5,678,659	53,289,651	2,574,688		10,166,365	3,135,797	19,501,729	129,212,091
Dec.	1,631,592	21,936,034	16,986,641	49,386,847	5,176,295	54,563,142	3,150,666		10,247,484	7,512,208	19,959,802	135,987,569
<b>1997</b>												
Mar.	934,826	23,026,574	18,520,519	61,912,588	5,208,677	67,121,265	3,794,840		13,958,958	4,547,403	22,266,698	154,171,083
June	1,076,339	26,674,050	17,942,836	50,967,743	4,454,444	55,422,187	4,026,797		13,239,831	2,378,482	20,304,089	141,064,611
Sept.	1,163,372	28,618,000	20,983,872	51,584,386	6,962,548	58,546,934	3,337,051		11,139,343	2,035,097	21,278,892	147,102,561
Dec.	1,793,583	27,373,799	21,350,211	50,262,792	8,736,346	58,999,138	3,169,818		9,615,525	2,506,250	23,535,584	148,343,908
<b>1998</b>												
Mar.	1,267,059	27,919,361	18,688,500	44,600,161	6,178,738	50,778,899	3,206,169		11,413,939	3,144,862	36,059,515	152,478,304
June	1,200,848	29,025,882	20,060,825	39,365,651	5,083,138	44,448,789	2,628,455		13,254,873	1,066,970	45,932,199	157,618,841
Sept.	1,204,776	31,496,349	19,394,634	40,022,100	5,256,408	45,278,508	2,503,877		13,628,151	2,948,678	45,933,549	162,388,522
Dec.	1,740,833	29,050,965	19,211,427	38,367,495	4,716,352	43,083,847	2,172,257		16,451,803	2,019,327	59,882,938	173,613,397
<b>1999</b>												
Mar.	1,481,618	30,058,855	21,375,749	39,122,501	5,502,167	44,624,668	2,507,254	15,381,113	43,200,524	4,701,881	22,695,490	186,027,152
June	1,264,161	29,211,614	23,886,735	32,648,389	5,555,462	38,203,851	1,629,845	15,545,730	48,591,693	2,005,677	22,171,974	182,511,280
Sept.	1,570,586	32,141,501	23,494,819	31,598,993	4,722,203	36,321,196	1,856,558	16,947,923	54,155,502	4,353,211	22,087,959	192,929,255
Dec.	3,048,933	23,922,762	25,149,889	31,825,026	4,894,041	36,719,067	1,676,573	19,083,888	54,883,995	2,903,174	25,454,765	192,843,046
<b>2000</b>												
Mar.	1,442,702	31,257,932	28,656,060	32,985,452	5,275,320	38,260,772	2,115,191	16,197,759	59,141,308	6,488,356	24,658,854	208,218,934
June	1,288,662	36,098,830	26,227,791	33,356,116	5,398,823	38,754,939	1,609,175	13,527,326	65,571,834	3,142,657	19,983,127	206,204,341
Sept.	1,471,267	38,002,571	26,877,021	33,481,413	5,909,366	39,390,779	1,575,367	12,337,557	72,222,169	3,503,829	19,816,395	215,196,955
Dec.	3,035,966	29,199,704	29,339,160	33,876,963	6,696,791	40,573,754	1,444,998	13,160,304	73,513,953	2,936,457	28,500,906	221,705,202

**COMMERCIAL BANKS**  
**MONTHLY SUMMARY OF ASSETS AND LIABILITIES**  
**ASSETS**

End of Period	J\$000											
	Cash	Balances with BOJ	Foreign Assets	LOANS AND ADVANCES			JAMAICA GOVERNMENT			Other Public Sector Securities	Cheques in Course of Collection	Other Assets
				To Private Sector	To Public Sector	Total	Treasury Bills	L.R.S.				
<b>2001</b>												
Mar.	1,800,473	27,992,511	31,217,142	33,321,937	8,056,910	41,378,847	1,284,120	12,991,180	73,613,308	4,912,351	29,746,530	224,936,462
June	1,547,895	28,744,965	30,737,827	33,131,446	8,751,800	41,883,246	1,196,856	33,749,000	52,235,573	3,211,823	27,348,369	220,655,554
Sept.	1,434,071	32,234,098	38,235,591	35,829,269	7,152,288	42,981,557	897,014	74,507,287	8,729,247	5,517,724	36,175,010	240,711,599
Dec.	3,595,697	36,782,212	40,495,369	38,458,718	10,576,380	49,035,098	568,275	70,255,475	8,779,950	2,917,635	26,658,044	239,087,755
<b>2002</b>												
Jan.	2,276,574	38,178,631	39,503,008	37,769,539	11,958,833	49,728,372	622,997	70,672,010	9,028,822	2,573,971	23,097,360	235,681,745
Feb.	1,911,932	39,519,901	43,307,313	38,388,584	12,197,682	50,586,266	483,956	71,580,700	9,077,708	2,443,892	21,912,734	240,824,402
Mar.	1,997,909	44,646,096	44,923,493	37,929,534	13,425,135	51,354,669	561,112	66,540,748	8,908,631	6,175,858	27,799,656	252,908,172
Apr.	1,809,250	43,431,126	44,184,790	40,734,821	14,328,328	55,063,149	1,027,520	66,228,659	8,953,162	3,857,794	21,702,194	246,257,644
May	2,094,417	43,643,602	44,603,286	41,335,578	15,125,343	56,460,921	1,128,514	65,027,600	8,958,320	3,365,078	21,937,482	247,219,220
June	1,854,602	43,993,103	44,285,328	42,306,940	15,793,828	58,100,768	1,239,500	63,418,622	10,019,085	4,487,577	24,418,437	251,817,022
July	2,300,727	44,496,619	43,070,367	43,165,574	17,000,674	60,166,248	1,073,653	63,031,877	8,124,393	3,181,557	20,409,745	245,855,186
Aug.	1,960,111	43,348,614	48,443,305	44,394,431	17,799,376	62,193,807	1,081,357	64,014,621	8,128,107	8,123,481	21,331,424	258,624,827
Sept.	2,030,053	41,726,667	46,039,217	46,261,580	20,784,398	67,045,978	1,116,681	63,276,060	8,172,023	3,949,195	25,857,387	259,213,261
Oct.	2,547,107	37,777,353	45,964,854	46,982,745	21,397,979	68,380,724	846,799	62,432,685	9,469,941	5,902,660	23,665,498	256,987,621
Nov.	1,991,439	38,761,249	47,892,255	49,711,574	21,667,153	71,378,727	941,251	59,789,141	9,221,833	4,224,253	24,088,897	258,289,045
Dec.	3,988,335	40,111,110	47,540,222	50,882,020	23,061,299	73,943,319	927,721	58,673,559	9,228,060	3,793,995	24,371,626	262,577,947
<b>2003</b>												
Jan.	2,682,567	38,125,444	53,751,077	51,907,691	24,189,062	76,096,753	960,012	59,709,920	8,085,875	2,624,322	30,940,277	272,976,247
Feb.	2,197,233	38,783,189	52,686,610	52,995,946	25,397,371	78,393,317	781,595	59,888,527	7,983,995	2,767,816	27,683,921	271,166,203
Mar.	3,438,608	41,414,765	62,782,276	52,897,597	26,787,786	79,685,383	665,617	57,469,502	8,008,049	4,024,403	28,393,143	285,881,746
Apr.	3,209,037	40,777,979	51,875,915	56,230,271	26,793,129	83,023,400	638,934	57,510,562	19,192,589	3,000,749	27,890,394	287,119,559
May	2,432,635	41,328,526	60,183,497	58,975,518	26,300,095	85,275,613	438,488	57,953,744	18,820,844	2,801,321	29,397,778	298,632,446
June	2,500,636	37,224,015	58,847,287	60,254,977	26,812,401	87,067,378	485,300	58,491,847	19,298,296	5,041,665	26,690,799	295,647,223
July	2,502,909	38,626,875	56,724,284	61,482,509	27,658,706	89,141,215	762,961	56,442,157	21,211,396	2,872,457	30,887,484	299,171,738
Aug.	2,234,612	37,922,548	60,174,299	64,585,720	27,426,704	92,012,424	699,558	55,731,246	20,807,791	2,168,985	31,628,089	303,379,552
Sept.	2,638,107	40,947,644	56,952,988	66,396,754	24,858,100	91,254,854	979,646	57,359,814	21,566,286	3,023,129	31,910,327	306,632,795
Oct.+	2,701,337	39,607,049	57,782,611	68,769,426	26,986,144	95,755,570	1,234,099	57,714,057	19,724,956	2,158,466	32,730,843	309,408,988
Nov.+	2,639,433	41,886,996	58,718,807	70,382,601	27,134,545	97,517,146	1,288,065	55,924,708	19,143,658	2,997,084	33,430,519	313,546,416
Dec.	6,280,983	40,249,178	59,938,871	71,638,433	27,511,558	99,149,991	1,521,533	53,992,277	19,338,315	2,584,150	30,461,257	313,516,555

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**COMMERCIAL BANKS' DEPOSITS**

J\$000

End of Period		Central Govt.	Local Govt.	Other Public Entities	Specified Financial Institutions	Other Financial Institutions	Business Firms	Individuals	Other Customers	Overseas Residents	Total
<b>2000</b>											
July	Demand	8,458,890	816,745	1,436,714	531,208	1,187,405	12,843,265	4,474,591	5,437,994	812,293	35,999,105
	Savings	228,206	69,780	575,069	187,621	156,669	4,450,592	54,826,062	3,346,712	5,011,080	68,851,791
	Time	1,846,730	74,558	4,061,791	398,085	391,425	7,132,178	16,600,679	2,147,269	2,324,928	34,977,643
	Total	10,533,826	961,083	6,073,574	1,116,914	1,735,499	24,426,035	75,901,332	10,931,975	8,148,301	139,828,539
Aug.	Demand	9,179,721	661,099	1,287,980	554,952	1,097,443	12,653,884	3,911,100	5,555,442	671,450	35,573,071
	Savings	270,352	74,825	915,404	153,136	180,007	4,539,292	55,212,238	3,424,793	5,065,910	69,835,957
	Time	1,871,676	47,203	4,502,367	208,413	729,558	7,141,190	16,949,023	2,045,772	2,383,235	35,878,437
	Total	11,321,749	783,127	6,705,751	916,501	2,007,008	24,334,366	76,072,361	11,026,007	8,120,595	141,287,465
Sept.	Demand	15,959,529	694,635	1,616,851	618,884	1,111,430	13,361,045	2,803,443	6,044,620	646,104	42,856,541
	Savings	267,822	75,575	578,668	154,463	209,090	4,384,755	55,798,398	3,741,558	5,097,829	70,308,158
	Time	1,878,321	18,478	4,092,588	214,570	944,616	8,553,898	17,583,510	2,107,088	2,318,308	37,711,377
	Total	18,105,672	788,688	6,288,107	987,917	2,265,136	26,299,698	76,185,351	11,893,266	8,062,241	150,876,076
Oct.	Demand	7,633,716	774,584	1,209,411	447,241	1,249,766	11,285,830	3,956,775	5,637,431	642,785	32,837,539
	Savings	235,252	81,721	615,742	143,790	237,699	4,978,739	56,849,064	3,344,052	5,212,277	71,698,336
	Time	1,793,466	419,700	3,723,206	345,190	729,993	8,751,191	17,580,824	2,265,050	2,442,157	38,050,777
	Total	9,662,434	1,276,005	5,548,359	936,221	2,217,458	25,015,760	78,386,663	11,246,533	8,297,219	142,586,652
Nov.	Demand	9,717,174	640,784	1,952,336	532,667	1,536,751	11,369,621	3,854,561	6,033,360	673,160	36,310,414
	Savings	254,945	81,974	800,605	246,115	193,205	4,651,390	57,396,298	3,327,617	4,570,603	71,522,752
	Time	1,697,017	21,957	3,523,023	344,216	588,752	8,543,361	18,263,120	2,239,470	2,414,343	37,635,259
	Total	11,669,136	744,715	6,275,964	1,122,998	2,318,708	24,564,372	79,513,979	11,600,447	7,658,106	145,468,425
Dec.	Demand	13,912,288	464,385	1,627,312	684,695	1,736,768	11,578,298	3,939,765	5,225,078	633,319	39,801,908
	Savings	223,652	76,687	959,820	213,693	209,805	4,837,941	57,324,509	3,378,870	5,388,056	72,613,033
	Time	1,680,250	19,237	3,020,421	313,510	515,451	10,281,693	18,189,755	873,616	2,357,890	37,251,823
	Total	15,816,190	560,309	5,607,553	1,211,898	2,462,024	26,697,932	79,454,029	9,477,564	8,379,265	149,666,764
<b>2001</b>											
Jan.	Demand	8,280,296	441,306	1,331,179	679,266	1,630,595	11,622,338	4,061,599	5,719,884	753,797	34,520,260
	Savings	261,833	80,301	677,098	163,976	286,624	4,742,741	57,581,863	3,551,060	5,373,007	72,718,503
	Time	1,677,146	18,621	4,140,841	278,106	706,904	10,498,092	18,085,348	955,762	2,569,606	38,930,426
	Total	10,219,275	540,228	6,149,118	1,121,348	2,624,123	26,863,171	79,728,810	10,226,706	8,696,410	146,169,189
Feb.	Demand	9,513,054	607,979	1,446,261	681,441	1,848,517	11,541,388	4,369,393	5,398,209	655,234	36,061,476
	Savings	373,224	77,451	928,490	358,850	279,128	4,786,474	56,854,695	4,507,750	5,316,958	73,483,020
	Time	1,653,157	18,672	3,796,998	287,379	947,278	10,319,819	18,123,344	1,278,538	2,546,606	38,971,791
	Total	11,539,435	704,102	6,171,749	1,327,670	3,074,923	26,647,681	79,347,432	11,184,497	8,518,798	148,516,287

**COMMERCIAL BANKS' DEPOSITS**

J\$000

End of Period		Central Govt.	Local Govt	Other Public Entities	Specified Financial Institutions	Other Financial Institutions	Business Firms	Other Individuals	Overseas Customers	Residents	Total
<b>2001</b>											
Mar.	Demand	14,325,217	732,679	1,564,089	532,611	1,702,253	11,779,208	3,950,522	5,868,443	690,260	41,145,282
	Savings	285,095	73,920	668,532	245,650	268,857	5,322,629	57,893,700	4,097,928	5,262,577	74,118,888
	Time	1,691,686	35,991	4,817,073	212,637	842,747	10,479,699	17,934,237	1,092,436	2,572,263	39,678,769
	Total	16,301,998	842,590	7,049,694	990,898	2,813,857	27,581,536	79,778,459	11,058,807	8,525,100	154,942,939
Apr.	Demand	11,617,800	801,095	1,141,448	562,129	1,990,687	11,543,859	4,349,811	5,723,053	732,846	38,462,728
	Savings	411,495	74,880	974,022	379,937	446,222	5,640,391	58,389,046	3,880,691	5,437,977	75,634,661
	Time	1,705,665	34,879	4,808,138	234,582	807,327	9,626,194	18,466,021	846,008	2,493,096	39,021,910
	Total	13,734,960	910,854	6,923,608	1,176,648	3,244,236	26,810,444	81,204,878	10,449,752	8,663,919	153,119,299
May	Demand	9,789,308	688,530	1,437,167	469,068	1,939,538	11,966,981	4,555,109	5,189,434	650,020	36,685,155
	Savings	408,884	75,219	1,221,314	386,694	288,642	4,725,330	59,899,653	3,720,271	5,348,933	76,074,940
	Time	1,707,700	38,780	6,046,740	213,707	1,047,373	10,814,648	18,352,847	831,419	2,515,569	41,568,783
	Total	11,905,892	802,529	8,705,221	1,069,469	3,275,553	27,506,959	82,807,609	9,741,124	8,514,522	154,328,878
June	Demand	7,999,835	782,078	1,231,919	618,877	1,743,520	12,155,584	4,341,035	5,909,837	684,279	35,466,964
	Savings	320,384	74,093	1,035,944	386,265	279,862	4,622,952	60,002,607	3,566,768	5,386,431	75,675,306
	Time	1,686,574	37,380	5,004,772	311,349	722,319	10,104,840	18,613,732	782,747	2,544,098	39,807,811
	Total	10,006,793	893,551	7,272,635	1,316,491	2,745,701	26,883,376	82,957,374	10,259,352	8,614,808	150,950,081
July	Demand	7,104,603	742,967	1,572,208	1,522,786	1,137,247	13,151,700	4,622,117	5,981,153	668,472	36,503,253
	Savings	428,203	78,379	624,348	458,214	248,369	4,096,441	60,356,927	3,908,887	5,423,273	75,623,041
	Time	1,724,248	26,130	4,897,176	244,837	677,156	10,196,847	18,423,499	697,222	2,479,718	39,366,833
	Total	9,257,054	847,476	7,093,732	2,225,837	2,062,772	27,444,988	83,402,543	10,587,262	8,571,463	151,493,127
Aug.	Demand	7,856,111	799,430	1,685,858	568,523	1,814,243	14,530,713	3,221,696	7,066,025	689,909	38,232,508
	Savings	358,753	79,701	873,304	326,970	306,802	4,151,111	60,848,076	4,053,520	5,429,613	76,427,850
	Time	436,648	163,848	4,745,689	248,930	942,307	11,026,911	18,927,862	679,712	2,532,345	39,704,252
	Total	8,651,512	1,042,979	7,304,851	1,144,423	3,063,352	29,708,735	82,997,634	11,799,257	8,651,867	154,364,610
Sept.	Demand	12,396,031	855,341	1,539,645	1,298,662	1,866,610	14,944,617	4,004,617	7,519,045	664,181	45,089,122
	Savings	409,234	81,500	1,398,558	1,243,336	237,745	4,229,959	61,722,083	4,023,765	5,418,890	78,765,070
	Time	409,698	19,152	5,289,391	312,713	686,825	10,953,655	18,400,900	632,620	2,497,721	39,202,675
	Total	13,214,963	955,993	8,227,594	2,854,711	2,791,180	30,128,231	84,127,973	12,175,430	8,580,792	163,056,867
Oct.	Demand	8,059,342	844,794	1,542,404	587,204	1,922,726	14,372,402	3,948,925	7,025,156	634,270	38,937,223
	Savings	354,317	79,816	1,218,201	561,270	325,030	4,277,736	62,652,805	5,721,700	5,555,786	80,746,661
	Time	275,554	33,048	5,167,506	141,345	841,725	9,775,909	18,590,600	810,625	2,624,047	38,260,359
	Total	8,689,213	957,658	7,928,111	1,289,819	3,089,481	28,426,047	85,192,330	13,557,481	8,814,103	157,944,243
Nov.	Demand	8,533,458	825,072	1,493,682	503,798	2,624,704	14,112,191	4,127,485	6,543,157	683,283	39,446,830
	Savings	314,857	79,411	685,042	151,427	303,416	3,653,778	63,174,797	5,065,705	5,548,816	78,977,249
	Time	271,100	37,218	3,689,087	114,144	1,229,408	9,676,589	18,228,688	648,989	2,552,195	36,447,418
	Total	9,119,415	941,701	5,867,811	769,369	4,157,528	27,442,558	85,530,970	12,257,851	8,784,294	154,871,497

**COMMERCIAL BANKS' DEPOSITS**

J\$000

End of Period		Central Govt.	Local Govt.	Other Public Entities	Specified Financial Institutions	Other Financial Institutions	Business Firms	Individuals	Other Customers	Overseas Residents	Total
<b>2001</b>											
Dec.	Demand	10,671,757	586,743	1,491,042	581,435	2,636,516	14,730,842	4,468,599	7,672,380	648,788	43,488,102
	Savings	366,017	76,738	929,644	277,394	241,905	4,488,205	62,668,678	4,936,399	5,538,882	79,523,862
	Time	222,917	36,915	3,294,702	231,718	931,210	9,780,813	18,238,029	639,423	2,530,405	35,906,132
	Total	11,260,691	700,396	5,715,388	1,090,547	3,809,631	28,999,860	85,375,306	13,248,202	8,718,075	158,918,096
<b>2002</b>											
Jan.	Demand	8,971,764	568,494	1,066,673	523,080	2,303,863	14,701,103	4,266,026	6,648,534	656,219	39,705,756
	Savings	251,382	70,136	503,404	237,508	276,099	4,207,120	63,399,637	4,992,385	5,546,544	79,484,215
	Time	390,067	28,024	3,753,692	230,044	786,126	10,782,423	18,272,286	644,460	2,407,645	37,295,020
	Total	9,613,213	666,907	5,323,769	990,632	3,366,088	29,690,646	85,937,949	12,285,379	8,610,408	156,484,991
Feb.	Demand	9,458,219	748,936	1,362,274	471,831	3,113,062	14,662,006	4,434,603	7,459,484	594,749	42,305,164
	Savings	276,872	67,867	728,194	355,807	291,354	3,758,232	64,114,451	4,838,129	5,528,148	79,959,054
	Time	390,247	28,024	3,733,375	292,395	736,501	11,366,847	18,215,368	622,900	2,524,262	37,909,919
	Total	10,125,338	844,827	5,823,843	1,120,033	4,140,917	29,787,085	86,764,422	12,920,513	8,647,159	160,174,137
Mar.	Demand	13,895,543	476,174	1,466,088	662,707	2,370,154	15,238,826	5,058,554	7,095,812	631,705	46,895,563
	Savings	333,908	66,597	697,697	248,110	469,564	3,877,488	63,849,229	5,654,432	5,548,702	80,745,727
	Time	394,818	26,187	3,544,774	223,222	767,621	10,705,138	19,117,771	532,782	2,587,706	37,909,019
	Total	14,624,269	568,958	5,708,559	1,134,039	3,607,339	29,821,452	88,025,554	13,283,026	8,768,113	165,541,309
Apr.	Demand	9,923,464	633,853	1,243,999	591,341	2,515,370	15,572,102	4,982,370	7,045,551	597,695	43,105,745
	Savings	350,859	66,316	1,183,264	336,157	405,293	3,987,989	65,203,411	5,354,869	5,629,367	82,517,525
	Time	450,956	26,518	3,712,291	226,429	650,930	10,869,117	20,047,306	585,254	2,588,323	39,157,124
	Total	10,725,279	726,687	6,139,554	1,153,927	3,571,593	30,429,208	90,233,087	12,985,674	8,815,385	164,780,394
May	Demand	9,812,947	569,058	1,512,060	836,709	2,166,517	14,784,232	4,254,894	7,504,853	552,120	41,993,390
	Savings	503,116	69,706	1,326,432	258,789	425,250	3,949,281	65,291,202	6,054,263	5,724,424	83,602,463
	Time	445,831	26,116	3,502,210	227,786	755,382	10,598,949	20,083,531	587,313	2,618,398	38,845,516
	Total	10,761,894	664,880	6,340,702	1,323,284	3,347,149	29,332,462	89,629,627	14,146,429	8,894,942	164,441,369
June	Demand	14,047,951	775,680	1,331,035	769,077	2,452,677	15,055,747	4,422,808	7,197,085	581,822	46,633,882
	Savings	427,907	71,533	240,635	403,550	3,828,645	66,436,338	5,933,632	4,023,765	5,717,709	84,403,332
	Time	436,646	28,343	3,462,926	234,168	711,934	10,176,464	20,311,589	596,696	2,912,284	38,871,050
	Total	14,912,504	875,556	6,137,344	1,243,880	3,568,161	29,060,856	91,170,735	13,727,413	9,211,815	169,908,264
July	Demand	8,138,094	662,531	1,378,719	1,006,966	2,103,764	14,870,705	4,716,620	7,931,412	500,385	41,309,196
	Savings	257,501	73,268	1,556,170	317,072	650,230	3,990,377	66,514,778	5,713,710	5,699,710	84,772,816
	Time	337,625	22,848	3,271,938	196,599	1,296,446	10,472,815	20,238,641	624,925	2,973,146	39,434,983
	Total	8,733,220	758,647	6,206,827	1,520,637	4,050,440	29,333,897	91,470,039	14,270,047	9,173,241	165,516,995
Aug.	Demand	10,364,108	577,447	1,954,445	859,609	2,951,641	14,839,221	4,880,423	8,216,825	504,966	45,148,685
	Savings	359,099	79,302	1,519,428	275,394	654,970	4,199,785	67,085,144	6,044,075	5,881,086	86,098,283
	Time	274,005	20,973	4,377,796	366,254	629,209	10,456,339	19,963,845	888,888	2,956,181	39,933,490
	Total	10,997,212	677,722	7,851,669	1,501,257	4,235,820	29,495,345	91,929,412	15,149,788	9,342,233	171,180,458



Table 11 Cont'd.

**COMMERCIAL BANKS' DEPOSITS**

J\$000

End of Period		Central Govt.	Local Govt.	Other Public Entities	Specified Financial Institutions	Other Financial Institutions	Business Firms	Individuals	Other Customers	Overseas Residents	Total
<b>2002</b>											
Sept.	Demand	11,950,602	606,862	1,233,653	826,240	2,395,854	18,597,305	4,925,032	9,466,346	517,491	50,519,385
	Savings	391,863	71,302	1,368,994	297,531	422,685	4,022,273	67,498,664	6,775,863	5,777,476	86,626,651
	Time	260,617	17,546	3,785,482	238,264	600,695	12,094,409	20,166,048	583,458	2,909,374	40,655,893
	Total	12,603,082	695,710	6,388,129	1,362,035	3,419,234	34,713,987	92,589,744	16,825,667	9,204,341	177,801,929
Oct.	Demand	11,289,860	596,023	1,188,754	1,388,733	2,272,313	15,957,674	5,019,040	7,721,564	479,885	45,913,846
	Savings	309,479	98,941	2,068,502	458,193	498,818	4,042,972	67,724,986	6,268,008	5,932,694	87,402,593
	Time	275,381	17,169	3,996,678	247,532	523,099	10,576,073	20,060,541	528,464	2,837,063	39,062,000
	Total	11,874,720	712,133	7,253,934	2,094,458	3,294,230	30,576,719	92,804,567	14,518,036	9,249,642	172,378,439
Nov.	Demand	12,431,435	707,003	1,343,106	748,744	3,564,539	16,020,246	4,353,552	7,219,493	516,523	46,904,641
	Savings	248,716	97,320	1,623,757	271,894	616,548	5,442,457	69,315,624	6,079,342	5,904,342	89,599,940
	Time	257,554	16,639	4,023,887	268,600	402,370	10,863,274	20,031,287	859,976	2,787,729	39,511,316
	Total	12,937,705	820,962	6,990,750	1,289,238	4,583,457	32,325,977	93,700,463	14,158,811	9,208,534	176,015,897
Dec.	Demand	10,939,767	551,005	1,195,302	853,759	2,475,257	17,593,014	4,379,407	9,954,164	367,811	48,309,486
	Savings	1,072,571	190,946	1,044,672	288,623	561,248	4,775,577	70,155,499	6,359,466	5,569,424	90,018,026
	Time	273,913	14,761	3,971,086	648,773	470,479	10,763,315	20,486,998	998,485	3,024,142	40,651,952
	Total	12,286,251	756,712	6,211,060	1,791,155	3,506,984	33,131,906	95,021,904	17,312,115	8,961,377	178,979,464
<b>2003</b>											
Jan.	Demand	12,189,700	357,883	1,225,446	2,188,038	4,167,892	18,788,671	4,250,792	4,008,805	489,433	47,666,660
	Savings	1,174,404	196,746	1,204,426	1,127,605	556,681	5,844,903	69,583,638	6,845,989	6,405,715	92,940,107
	Time	607,355	18,313	3,745,554	287,495	1,442,417	8,418,994	20,309,734	1,632,448	4,703,941	41,166,251
	Total	13,971,459	572,942	6,175,426	3,603,138	6,166,990	33,052,568	94,144,164	12,487,242	11,599,089	181,773,018
Feb.	Demand	12,257,755	357,229	1,335,123	1,233,769	3,680,942	17,679,397	3,383,801	3,726,597	600,668	44,255,281
	Savings	1,221,775	214,644	2,292,095	549,419	545,554	6,024,255	69,204,095	7,921,590	6,429,350	94,402,777
	Time	699,389	18,425	2,783,500	114,891	1,674,723	7,208,578	19,141,455	2,995,279	4,820,235	39,456,475
	Total	14,178,919	590,298	6,410,718	1,898,079	5,901,219	30,912,230	91,729,351	14,643,466	11,850,253	178,114,533
Mar.	Demand	15,762,377	380,851	1,825,693	1,837,328	2,543,975	16,561,247	4,162,275	4,016,277	418,513	47,508,536
	Savings	1,253,451	151,221	2,832,179	412,058	707,202	7,573,154	70,476,305	9,582,010	6,503,405	99,490,985
	Time	465,701	24,548	3,698,766	120,598	1,792,564	6,953,114	19,060,924	4,282,685	5,043,038	41,441,938
	Total	17,481,529	556,620	8,356,638	2,369,984	5,043,741	31,087,515	93,699,504	17,880,972	11,964,956	188,441,459
Apr.	Demand	13,000,467	309,770	1,068,157	1,122,370	2,508,769	19,415,388	4,414,158	5,148,359	424,724	47,412,162
	Savings	1,245,835	154,067	1,694,802	490,987	639,944	8,101,128	71,003,633	7,490,652	6,672,826	97,493,874
	Time	560,745	17,271	3,046,008	134,817	1,571,934	8,288,278	18,105,429	8,553,800	4,797,562	45,075,844
	Total	14,807,047	481,108	5,808,967	1,748,174	4,720,647	35,804,794	93,523,220	21,192,811	11,895,112	189,981,880

Table 11 Cont'd.

**COMMERCIAL BANKS' DEPOSITS**

		J\$000									
End of Period		Central Govt.	Local Govt.	Other Public Entities	Specified Financial Institutions	Other Financial Institutions	Business Firms	Individuals	Other Customers	Overseas Residents	Total
<b>2003</b>											
May	Demand	12,557,891	363,201	1,391,516	1,344,087	2,290,831	19,106,560	4,212,455	4,300,836	422,563	45,989,940
	Savings	1,316,398	184,928	2,787,185	763,129	549,041	8,294,605	71,578,568	8,850,381	6,959,794	101,284,029
	Time	555,824	15,472	3,306,396	292,508	1,501,664	7,480,815	17,504,611	7,208,764	5,885,578	43,751,632
	Total	14,430,113	563,601	7,485,097	2,399,724	4,341,536	34,881,980	93,295,634	20,359,981	13,267,935	191,025,601
June	Demand	12,582,797	383,191	1,084,642	1,494,182	2,595,729	20,624,626	3,012,283	4,868,243	437,028	47,082,721
	Savings	1,307,404	173,312	1,470,860	433,207	491,911	8,065,838	72,099,115	8,783,114	6,934,591	99,759,352
	Time	547,981	15,554	3,851,490	290,264	1,477,486	7,210,229	16,418,259	7,419,601	5,743,397	42,974,261
	Total	14,438,182	572,057	6,406,992	2,217,653	4,565,126	35,900,693	91,529,657	21,070,958	13,115,016	189,816,334
July	Demand	11,009,869	371,340	1,104,171	539,257	2,320,626	19,620,193	3,838,236	4,614,080	417,093	43,834,865
	Savings	1,332,797	191,234	1,659,727	556,477	455,395	7,695,035	72,309,870	9,082,010	6,889,276	100,171,821
	Time	554,554	14,438	5,514,395	72,824	1,759,706	6,148,166	15,825,666	8,381,562	5,911,021	44,182,332
	Total	12,897,220	577,012	8,278,293	1,168,558	4,535,727	33,463,394	91,973,772	22,077,652	13,217,390	188,189,018
Aug.	Demand	9,502,269	348,249	1,188,263	473,383	3,055,056	19,548,942	4,517,157	5,178,144	781,880	44,593,343
	Savings	1,329,159	191,104	1,917,230	283,701	471,403	7,842,446	73,095,939	9,439,754	6,806,615	101,377,351
	Time	537,887	15,246	4,874,297	65,430	1,867,792	6,999,729	15,455,720	8,981,224	5,406,453	44,203,778
	Total	11,369,315	554,599	7,979,790	822,514	5,394,251	34,391,117	93,068,816	23,599,122	12,994,948	190,174,472
Sept.	Demand	10,811,680	307,522	1,063,952	522,792	3,233,687	20,561,439	4,377,456	5,519,506	289,293	46,687,327
	Savings	1,360,023	217,061	1,970,149	103,950	856,967	9,519,150	72,826,475	10,345,452	6,911,873	104,111,100
	Time	492,046	18,537	4,938,667	65,725	1,575,459	6,595,467	14,997,715	9,447,154	5,651,068	43,781,838
	Total	12,663,749	543,120	7,972,768	692,467	5,666,113	36,676,056	92,201,646	25,312,112	12,852,234	194,580,265
Oct.	Demand	9,105,562	330,309	938,823	471,253	2,815,924	20,211,913	4,419,669	5,855,205	328,668	44,477,326
	Savings	1,326,802	242,769	2,896,683	133,903	831,093	8,300,159	73,933,033	11,017,772	7,003,399	105,685,613
	Time	471,696	20,195	4,907,980	6,755	1,650,409	6,325,858	14,972,188	9,844,556	5,876,440	44,076,077
	Total	10,904,060	593,273	8,743,486	611,911	5,297,426	34,837,930	93,324,890	26,717,533	13,208,507	194,239,016
Nov.+	Demand	9,833,803	348,276	1,038,643	457,138	2,851,605	20,580,614	4,676,185	6,524,638	325,176	46,636,078
	Savings	1,365,847	225,238	2,025,064	67,945	919,662	8,561,863	75,594,105	10,456,288	7,099,255	106,315,267
	Time	433,095	20,344	4,432,163	6,163	1,265,211	7,079,086	15,806,800	9,542,444	6,059,054	44,644,360
	Total	11,632,745	593,858	7,495,870	531,246	5,036,478	36,221,563	96,077,090	26,523,370	13,483,485	197,595,705
Dec.	Demand	9,127,074	294,421	1,357,031	1,009,639	3,258,339	22,130,067	4,595,881	5,158,761	369,365	47,300,578
	Savings	1,294,855	228,061	1,752,886	248,408	679,119	8,174,427	76,730,954	10,993,785	7,063,205	107,165,700
	Time	440,878	19,635	3,932,226	188,890	792,317	6,698,579	15,559,370	10,080,821	6,595,804	44,308,520
	Total	10,862,807	542,117	7,042,143	1,446,937	4,729,775	37,003,073	96,886,205	26,233,367	14,028,374	198,774,798

+Revised

Table 12.0

**ANALYSIS OF COMMERCIAL BANKS' LOANS AND ADVANCES**

	J\$000									
	Dec. 1994	Dec. 1995	Dec. 1996	Dec. 1997	Dec. 1998	Dec. 1999	Dec. 2000	Dec. 2001	Dec. 2002	Dec. 2003
1. Agriculture	2,038,472	1,879,014	2,247,806	2,541,335	1,977,036	1,589,090	1,557,229	1,479,622	1,737,836	1,421,563
(a) Production	1,851,996	1,654,390	1,929,402	2,295,471	1,823,034	1,446,509	1,436,993	1,406,680	1,401,915	1,062,537
(b) Marketing	167,585	210,932	308,962	237,663	151,453	140,547	118,166	71,266	78,428	114,816
(c) Land Acquisition	18,891	13,692	9,442	8,201	2,549	2,034	2,070	1,676	257,493	244,210
2. Mining	236,441	354,053	320,729	245,630	191,027	98,706	87,190	98,177	102,401	408,381
3. Manufacturing	3,867,238	6,092,579	7,310,510	5,898,600	4,001,960	2,992,362	3,046,790	3,119,261	3,178,113	3,462,814
(a) Sugar, Rum & Molasses	460,977	651,766	968,567	1,342,068	152,698	81,448	122,298	285,649	577,673	620,404
(b) Food, Drink & Tobacco	674,564	897,212	1,037,490	952,773	604,971	920,995	924,224	1,095,066	826,791	794,010
(c) Paper, Printing & Publishing	269,982	665,239	628,809	186,964	123,398	111,143	157,718	96,459	109,775	123,071
(d) Textile, Leather and Footwear	256,635	357,022	663,868	200,776	170,810	132,965	98,199	78,716	65,999	59,297
(e) Furniture, Fixture and Wood Products	193,350	255,116	321,349	214,712	160,370	112,472	131,393	118,595	99,160	105,676
(f) Metal Products	160,919	223,785	158,163	130,162	154,604	193,691	158,862	149,670	188,001	220,593
(g) Cement & Clay Products	227,440	708,568	1,089,280	534,255	596,992	179,024	319,254	313,588	232,254	330,297
(h) Chemicals & Chemical Products	348,465	587,618	402,291	291,161	194,348	99,279	101,109	83,178	138,824	141,060
(i) Other	1,274,906	1,746,253	2,040,693	2,045,729	1,843,769	1,161,345	1,033,733	898,340	939,636	1,068,406
4. Construction & Land Development	4,616,147	5,587,267	4,692,017	4,070,143	2,540,172	2,029,014	2,026,132	2,339,359	3,326,380	6,694,696
(a) Construction	3,992,479	4,685,912	3,758,796	3,274,206	2,016,510	1,530,152	1,804,669	2,113,868	2,919,316	6,535,436
(b) Land Development	299,726	418,673	542,665	538,249	419,750	337,490	131,932	190,576	345,752	112,516
(c) Land Acquisition	323,942	482,682	390,556	257,688	103,912	161,372	89,531	34,915	61,312	46,744
5. Financial Institutions	1,232,084	2,352,688	4,310,664	7,009,782	2,638,617	1,260,903	747,295	178,201	2,158,657	431,029
6. Transport, Storage & Communication	3,026,855	4,399,854	3,810,409	3,845,809	1,901,195	1,445,874	1,525,731	4,409,793	5,443,128	8,022,900
7. Electricity, Gas & Water	197,361	93,675	224,921	96,382	68,239	66,539	773,945	1,256,921	1,826,303	785,459
8. Government Services	2,674,275	3,353,042	5,237,423	8,736,346	4,716,352	4,894,041	6,696,791	10,288,241	23,061,299	27,511,558
(a) Central Government	1,651,653	1,266,125	3,272,343	5,407,314	1,253,452	1,658,344	2,427,706	4,194,228	7,192,759	9,541,741
(b) Local Government	6,247	6,001	2,338	3,323	851	158	137	416	3	2,749
(c) Selected Public Entities	485,957	1,611,926	1,555,182	1,906,141	1,991,977	1,848,951	3,145,055	2,601,113	4,124,828	8,235,389
(d) Other Public Entities	530,418	468,990	407,560	1,419,568	1,470,072	1,386,588	1,123,893	3,492,484	11,743,709	9,731,679
9. Distribution	2,061,705	3,513,743	4,034,542	3,751,922	3,610,449	2,833,062	3,563,853	3,224,744	4,512,373	7,250,425
10. Tourism	2,912,101	3,830,392	4,682,199	4,335,951	4,260,418	3,560,650	4,747,676	5,166,295	7,040,966	11,908,545
11. Entertainment	175,336	288,127	258,787	213,950	124,935	151,309	137,499	89,390	191,744	103,695
12. Professional & Other Services	3,614,394	5,201,281	6,142,816	7,070,507	6,427,634	4,507,343	4,730,003	3,552,700	4,236,207	5,182,042
13. Personal	5,641,963	8,918,468	11,290,319	11,525,764	10,625,813	11,290,174	10,933,620	13,832,394	17,127,912	25,966,884
(a) Local Residents	5,622,008	8,882,398	11,207,780	11,453,938	10,543,528	11,225,044	10,882,834	13,751,350	17,047,245	25,915,130
(b) Overseas Residents	19,955	36,070	82,539	71,826	82,285	65,130	50,786	81,044	80,667	51,754
<b>TOTAL</b>	<b>32,294,372</b>	<b>45,864,183</b>	<b>54,563,142</b>	<b>59,342,121</b>	<b>43,083,847</b>	<b>36,719,067</b>	<b>40,573,754</b>	<b>49,035,098</b>	<b>73,943,319</b>	<b>99,149,991</b>

**MONTHLY ANALYSIS OF COMMERCIAL BANKS' LOANS AND ADVANCES**

	Dec. 2002		Nov.2003		Dec. 2003	
	J\$000	% of Total	J\$000	% of Total	J\$000	% of Total
1. Agriculture	1,737,836	2.4	1,633,135	1.7	1,421,563	1.5
(a) Production	1,401,915	1.9	1,254,303	1.3	1,062,537	1.1
(b) Marketing	78,428	0.1	131,200	0.1	114,816	0.1
(c) Land Acquisition	257,493	0.4	247,632	0.3	244,210	0.3
2. Mining	102,401	0.1	225,870	0.2	408,381	0.4
3. Manufacturing	3,178,113	4.4	3,584,929	3.6	3,462,814	3.5
(a) Sugar, Rum & Molasses	577,673	0.8	611,990	0.6	620,404	0.6
(b) Food, Drink & Tobacco	826,791	1.1	808,618	0.8	794,010	0.8
(c) Paper, Printing & Publishing	109,775	0.2	114,553	0.1	123,071	0.1
(d) Textile, Leather & Footwear	65,999	0.1	69,815	0.1	59,297	0.1
(e) Furniture, Fixture and Wood Products	99,160	0.1	105,517	0.1	105,676	0.1
(f) Metal Products	188,001	0.3	217,183	0.2	220,593	0.2
(g) Cement and Clay Products	232,254	0.3	353,038	0.4	330,297	0.3
(h) Chemicals & Chemical Products	138,824	0.2	137,199	0.1	141,060	0.2
(i) Other	939,636	1.3	1,167,016	1.2	1,068,406	1.1
4. Construction & Land Development	3,326,380	4.6	6,542,671	6.8	6,694,696	6.8
(a) Construction	2,919,316	4.0	6,324,666	6.5	6,535,436	6.6
(b) Land Development	345,752	0.5	171,601	0.2	112,516	0.1
(c) Land Acquisition	61,312	0.1	46,404	0.1	46,744	0.1
5. Financial Institution	2,158,657	2.9	474,235	0.5	431,029	0.4
6. Transport, Storage & Communication	5,443,128	7.4	8,062,911	8.3	8,022,900	8.1
7. Electricity, Gas & Water	1,826,303	2.5	884,024	0.9	785,459	0.8
8. Government Services	23,061,299	31.2	27,134,545	27.8	27,511,558	27.7
(a) Central Government	7,192,759	9.7	9,244,607	9.5	9,541,741	9.6
(b) Local Government	3	0.0	42	0.0	2,749	0.0
(c) Selected Public Entities	4,124,828	5.6	7,698,607	7.9	8,235,389	8.3
(d) Other Public Entities	11,743,709	15.9	10,191,289	10.4	9,731,679	9.8
9. Distribution	4,512,373	6.1	6,945,647	7.1	7,250,425	7.3
10. Tourism	7,040,966	9.5	11,606,700	11.9	11,908,545	12.0
11. Entertainment	191,744	0.3	108,780	0.1	103,695	0.1
12. Professional & Other Services	4,236,207	5.7	5,265,291	5.4	5,182,042	5.2
13. Personal	17,127,912	23.2	25,048,408	25.7	25,966,884	26.2
(a) Local Residents	17,047,245	23.1	24,994,492	25.6	25,915,130	26.1
(b) Overseas Residents	80,667	0.1	53,916	0.1	51,754	0.1
<b>TOTAL</b>	<b>73,943,319</b>	<b>100.0</b>	<b>97,517,146</b>	<b>100.0</b>	<b>99,149,991</b>	<b>100.0</b>

**MONTHLY ANALYSIS OF COMMERCIAL BANKS' FOREIGN CURRENCY LOANS & ADVANCES**

	<i>Dec. 2002</i>		<i>Nov. 2003</i>		<i>Dec. 2003</i>	
	US\$000	% of Total	US\$000	% of Total	US\$000	% of Total
1. Public Sector	87,554	18.1	141,530	23.8	150,928	24.4
(a) Central Government	6,456	1.3	9,122	1.5	9,638	1.5
(b) Local Government						
(c) Selected Public Entities	67,653	14.0	113,046	19.0	122,079	19.8
(d) Other Public Entities	13,445	2.8	19,362	3.3	19,211	3.1
2. Financial Institutions	28,615	5.9	4,833	0.8	4,778	0.8
3. Private Sector	367,451	76.0	449,296	75.4	460,730	74.8
(a) Agriculture	1,742	0.3	1,483	0.3	1,459	0.2
(b) Mining, Quarrying & Processing	72	0.0	1,804	0.3	4,689	0.8
(c) Manufacturing	19,683	4.1	17,796	3.0	18,342	3.0
(d) Construction & Land Development	40,946	8.5	39,249	6.6	39,992	6.5
(e) Transport, Storage & Communication	92,800	19.2	113,733	19.1	113,248	18.4
(f) Electricity, Gas & Water	25,450	5.3	10,352	1.7	10,345	1.7
(g) Distribution	13,537	2.8	25,051	4.2	19,542	3.2
(h) Tourism	125,068	25.9	183,908	30.9	197,327	32.0
(i) Entertainment	979	0.2	217	0.0	199	0.0
(j) Professional & Other Services	15,047	3.1	16,323	2.7	16,196	2.6
(k) Personal (Non-Business Loans to Individuals)	32,123	6.6	39,380	6.6	39,391	6.4
(l) Loans to Overseas Residents	4	0.0				
<b>TOTAL</b>	<b>483,620</b>	<b>100.0</b>	<b>595,659</b>	<b>100.0</b>	<b>616,436</b>	<b>100.0</b>

**COMMERCIAL BANKS' CREDIT CARD RECEIVABLES**

(J\$'000)

	<b>End of Period</b>	<b>Domestic Currency</b>	<b>Foreign Currency</b>	<b>Total Credit Card Receivables</b>
<b>1999</b>	Jan.	1,351,769	520,781	1,872,550
	Feb.	1,300,948	551,108	1,852,056
	Mar.	1,262,531	555,154	1,817,685
	Apr.	1,323,925	565,392	1,889,317
	May	1,324,665	584,026	1,908,691
	Jun.	1,429,178	592,564	2,021,742
	Jul.	1,378,750	597,285	1,976,035
	Aug.	1,469,299	642,956	2,112,255
	Sept.	1,531,475	660,268	2,191,743
	Oct.	1,596,836	677,073	2,273,909
	Nov.	1,525,052	726,665	2,251,717
	Dec.	1,630,484	727,452	2,357,936
<b>2000</b>	Jan.	1,644,518	715,992	2,360,510
	Feb.	1,566,008	729,471	2,295,479
	Mar.	1,446,317	716,290	2,162,607
	Apr.	1,503,384	741,073	2,244,457
	May	1,444,062	764,672	2,208,734
	Jun.	1,486,120	789,136	2,275,256
	Jul.	1,534,652	818,102	2,352,754
	Aug.	1,556,569	865,672	2,422,241
	Sept.	1,618,468	892,775	2,511,243
	Oct.	1,644,595	919,026	2,563,621
	Nov.	1,751,545	974,311	2,725,856
	Dec.	1,882,253	978,915	2,861,168
<b>2001</b>	Jan.	1,861,018	962,414	2,823,432
	Feb.	1,820,205	980,187	2,800,392
	Mar.	1,764,783	959,976	2,724,759
	Apr.	1,843,986	1,005,687	2,849,673
	May	1,889,693	1,034,953	2,924,646
	Jun.	1,644,795	1,021,570	2,666,365
	Jul.	1,647,025	1,051,065	2,698,090
	Aug.	1,795,307	1,122,628	2,917,935
	Sept.	1,869,970	1,118,907	2,988,877
	Oct.	1,685,917	1,172,258	2,858,175
	Nov.	1,784,752	1,194,640	2,979,392
	Dec.	1,980,593	1,216,574	3,197,167
<b>2002</b>	Jan.	1,934,718	1,193,532	3,128,250
	Feb.	1,994,241	1,191,277	3,185,518
	Mar.	1,867,514	1,193,166	3,060,680
	Apr.	1,896,909	1,210,557	3,107,466
	May	2,015,073	1,218,150	3,233,223
	Jun.	2,101,638	1,250,517	3,352,155
	Jul.	2,143,462	1,272,977	3,416,439
	Aug.	2,268,596	1,356,845	3,625,441
	Sept.	2,374,026	1,402,019	3,776,045
	Oct.	2,328,732	1,358,446	3,687,178
	Nov.	2,370,499	1,401,626	3,772,125
	Dec.	2,592,456	1,474,512	4,066,968
<b>2003</b>	Jan.	2,653,726	1,507,495	4,161,221
	Feb.	2,667,695	1,466,499	4,134,194
	Mar.	2,739,349	1,559,104	4,298,453
	Apr.	2,764,932	1,644,213	4,409,145
	May	2,850,185	1,800,650	4,650,835
	June	2,957,933	1,832,089	4,790,022
	July	3,116,731	1,836,566	4,953,297
	Aug.	3,230,845	1,985,265	5,216,110
	Sept.	3,293,250	2,099,077	5,392,327
	Oct.	3,343,132	2,134,771	5,477,903
	Nov.	3,489,837	2,196,066	5,685,903
	Dec.	3,685,225	2,136,558	5,821,783

Table 13.0

**FINANCE HOUSES**  
**SUMMARY OF ASSETS AND LIABILITIES**

End of Period	L I A B I L I T I E S						A S S E T S					J\$000
	Capital and Reserves	Foreign Liabilities	Deposits	Balances Due To Banks & Institutions in Jamaica	Other Liabilities	Total	Cash & Deps. With Banks & Institutions In Jamaica	Foreign Assets	Loans and Advances	Jamaica Govt. Securities	Other Assets	
<b>1995</b>												
Mar.	107,393		363,523	45,409	201,145	717,470	244,333		200,651	115,759	156,727	
June	107,643		366,694	47,975	207,656	729,968	302,697		197,635	58,032	171,604	
Sept.	107,643		233,522	158,576	110,497	610,238	186,885		188,704	57,266	177,383	
Dec.	137,643		209,524	127,773	163,942	638,882	144,151		205,525	42,892	246,314	
<b>1996</b>												
Mar.	149,389		219,640	111,543	149,050	629,620	99,080	10,516	204,347	38,550	277,127	
June	149,497	322	221,322	108,698	106,359	586,198	108,668	28,304	195,543	103,491	150,192	
Sept.	149,497	458	197,665	25,509	187,334	560,463	96,007	33,959	208,198	20,062	202,237	
Dec.	201,567		235,553	29,783	98,843	565,746	158,139	34,371	185,118	9,257	178,861	
<b>1997</b>												
Mar.	205,365		216,072	59,752	53,797	534,986	86,947	19,975	193,014	39,312	195,738	
June	215,365	520	222,151	31,783	64,490	534,309	50,460	67,316	228,256	24,912	163,365	
Sept.	215,365	1,916	254,999	68,527	87,455	628,262	64,842	109,046	266,129	59,295	128,950	
Dec.	215,365	4,030	370,621	15,260	67,590	672,866	81,912	103,196	263,141	45,374	179,243	
<b>1998</b>												
Mar.	226,949	10,249	471,812	6,195	47,110	762,315	113,520	131,541	316,630	28,683	171,941	
June	234,300	37,273	549,578	9,928	157,508	988,587	87,755	81,734	337,460	196,897	284,741	
Sept.	234,300	14,554	512,148	18,185	103,785	882,972	95,779	189,618	262,038	13,787	321,750	
Dec.	239,618	54,920	447,434	6,693	120,925	869,590	95,838	140,415	283,539	62,056	287,742	
<b>1999</b>												
Mar.	239,439	16,144	486,370	10,945	176,986	929,884	69,011	167,815	256,624	57,557	378,877	
June	213,040	16,229	363,109	7,673	130,271	730,322	89,849	97,563	184,934	78,414	279,562	
Sept.	223,040	11,960	324,212	4,518	28,233	591,963	61,614	79,845	170,698	5,072	274,734	
Dec.	216,828	82,918	393,003	4,172	37,173	734,094	89,982	195,164	205,471	41,972	201,505	
<b>2000</b>												
Mar.	221,789	8,343	390,259	1,742	35,539	657,672	69,720	97,894	198,601	21,207	270,250	
June	226,789	9,478	420,026	14,707	48,825	719,825	49,594	150,583	226,133	62,906	230,609	
Sept.	226,789	9,579	415,259	5,837	78,429	735,893	41,151	147,090	279,710	60,208	207,734	
Dec.	226,789	16,991	473,955	7,980	89,926	815,641	30,123	190,750	298,412	86,012	210,344	

**FINANCE HOUSES**  
**SUMMARY OF ASSETS AND LIABILITIES**

End of Period	L I A B I L I T I E S						A S S E T S				
	Capital and Reserves	Foreign Liabilities	Deposits	Balances Due To Banks & Institutions In Jamaica	Other Liabilities	Total	Cash & Depts. With Banks & Institutions In Jamaica	Foreign Assets	Loans & Advances	Jamaica Govt. Securities	Other Assets
<b>2001</b>											
Mar.	259,797	24,834	604,600	8,196	62,736	960,163	44,092	258,199	332,952	54,778	270,142
June	259,797	17,441	606,750	8,407	85,344	977,739	54,487	252,381	332,582	57,231	281,058
Sept.	259,797	67,717	633,091	8,493	97,341	1,066,439	96,773	225,709	328,420	22,737	392,800
Dec.	260,722	196,158	679,013	64,807	168,453	1,369,153	55,949	353,783	402,230	57,402	499,789
<b>2002</b>											
Jan.	303,300	273,005	678,031	105,491	159,963	1,519,790	65,441	433,195	404,527	56,049	560,578
Feb.	303,300	179,703	902,323	56,799	233,846	1,665,971	70,794	496,670	399,553	56,049	642,905
Mar.	302,781	15,726	925,991	61,422	159,594	1,465,514	58,103	456,578	386,647	63,953	500,233
Apr.	302,781	19,676	945,679	63,054	196,657	1,527,847	47,385	330,900	394,410	64,953	690,199
May	302,781	24,617	985,720	66,059	196,533	1,575,710	30,431	334,074	408,470	62,953	739,782
June	344,839	26,158	1,361,534	66,654	268,528	2,067,443	30,748	674,206	623,689	64,953	673,847
July	344,839	350,072	1,519,413	66,146	246,000	2,526,470	39,351	1,242,987	596,068	28,953	619,111
Aug.	344,839	298,198	1,536,846	71,941	838,801	3,090,625	82,594	1,236,602	815,526	7,953	947,950
Sept.	344,839	45,969	1,586,645	63,651	847,052	2,888,156	114,958	690,507	927,061	7,953	1,147,677
Oct.	344,839	50,108	1,596,973	73,898	991,947	3,057,765	97,148	717,509	907,487	97,953	1,237,668
Nov.	344,839	60,145	1,706,906	74,702	1,069,551	3,256,143	83,065	1,201,570	757,153	99,072	1,115,283
Dec.	504,888	60,320	1,818,653	61,087	609,315	3,054,263	100,833	1,500,542	746,394	99,072	607,422
<b>2003</b>											
Jan.	504,888	48,069	1,909,514	71,200	833,138	3,366,809	109,952	1,745,444	788,875	99,070	623,468
Feb.	504,888	441,494	1,938,074	61,803	517,430	3,463,689	138,146	1,563,416	852,975	90,000	819,152
Mar.	507,072	328,491	1,976,848	94,675	1,006,542	3,913,628	135,537	1,047,025	852,194	1,204,960	673,912
Apr.	507,072	324,244	2,110,437	77,972	1,474,525	4,494,250	171,394	529,186	879,127	1,043,171	1,871,372
May	507,072	191,723	2,314,124	80,316	2,235,075	5,328,310	181,182	1,573,108	878,050	100,470	2,595,500
June	507,072	252,183	2,136,691	87,800	1,849,904	4,833,650	212,289	848,344	824,893	918,015	2,030,109
July	507,072	49,116	2,168,556	84,850	1,868,393	4,677,987	253,666	503,574	852,571	870,538	2,197,638
Aug.	514,214	55,034	2,204,835	77,228	2,215,182	5,066,493	183,637	2,420,158	934,575	689,930	838,193
Sept.	514,214	64,192	2,635,832	86,255	4,020,381	7,320,874	115,176	1,809,532	924,212	141,011	4,330,943
Oct.	509,163	73,776	2,851,964	93,771	5,165,406	8,694,080	115,484	490,789	955,665	1,688,674	5,443,468
Nov.	509,163	127,935	2,637,591	91,864	5,660,132	9,026,685	194,517	392,441	925,908	1,701,308	5,812,511
Dec.	509,163	142,144	2,590,947	76,008	4,286,481	7,604,743	176,084	790,734	819,050	1,392,537	4,426,338



Table 14.0

**MERCHANT BANKS**  
**SUMMARY OF ASSETS AND LIABILITIES**

J\$000											
<i>L I A B I L I T I E S</i>											
End of Period	Capital and Reserves	<i>Balances</i>				<i>Cash &amp; Deps.</i>			<i>A S S E T S</i>		
		Foreign Liabilities	Deposits	Due to Banks & Institutions In Jamaica	Other Liabilities	Total	Institutions In Jamaica	Foreign Assets	Jamaica Loans & Advances	Govt. Securities	Other Assets
<b>1995</b>											
Mar.	2,071,511	2,056,834	7,193,116	1,614,959	3,246,169	16,182,589	3,259,068	1,004,842	5,281,914	1,466,442	5,170,323
June	2,210,772	1,732,168	7,310,286	1,151,837	3,093,928	15,498,991	2,729,966	854,568	5,649,860	1,357,646	4,906,951
Sept.	2,322,284	1,795,622	7,190,079	1,839,030	4,701,639	17,848,654	3,167,590	372,420	5,741,441	2,826,730	5,740,473
Dec.	2,368,023	1,862,592	6,867,586	1,487,434	4,748,407	17,334,042	2,580,233	277,301	6,023,871	2,774,631	5,678,006
<b>1996</b>											
Mar.	2,451,573	1,626,004	7,195,112	2,645,435	4,099,115	18,017,239	2,616,516	490,790	6,414,883	2,153,034	6,342,016
June	2,488,665	1,757,260	6,934,593	2,411,356	4,680,235	18,272,109	2,626,069	307,998	6,533,309	3,272,265	5,532,468
Sept.	2,517,092	1,519,247	6,867,700	2,920,109	11,361,651	25,185,799	2,751,636	341,911	6,822,463	5,611,179	9,658,610
Dec.	2,683,107	1,516,047	6,760,794	2,826,566	6,362,443	20,148,957	2,757,477	290,142	7,376,223	3,966,008	5,759,107
<b>1997</b>											
Mar.	2,687,580	578,194	6,814,015	3,725,690	2,806,771	16,612,250	3,372,185	264,195	5,935,583	1,807,817	5,232,470
June	2,716,523	626,792	5,932,159	4,392,660	2,447,762	16,115,896	2,663,806	543,367	5,960,122	1,893,370	5,055,231
Sept.	2,818,507	513,049	6,246,848	3,889,698	2,994,053	16,462,155	2,822,183	1,592,038	5,988,961	2,204,971	3,854,002
Dec.	2,791,218	442,598	6,488,971	3,748,808	3,283,835	16,755,430	3,538,888	527,006	5,257,874	2,934,587	4,497,075
<b>1998</b>											
Mar.	2,806,618	480,293	5,902,106	5,135,709	2,395,493	16,720,219	2,990,705	574,785	5,161,959	3,238,616	4,754,154
June	2,773,050	408,214	5,658,858	5,275,682	1,175,065	15,290,869	2,946,658	611,470	5,205,226	1,945,835	4,581,680
Sept.	2,792,363	404,641	5,407,981	5,425,407	2,392,931	16,423,323	2,582,058	638,098	3,394,236	1,913,981	7,894,950
Dec.	4,478,991	182,326	5,311,648	1,476,748	450,545	11,900,258	2,409,673	828,327	2,782,428	1,150,571	4,729,259
<b>1999</b>											
Mar.	4,708,146	218,041	4,898,145	716,294	-79,321	10,461,305	2,148,461	746,719	2,375,599	1,262,024	3,928,502
June	4,435,377	192,890	3,812,801	404,408	579,237	9,424,713	1,851,380	724,376	2,158,253	1,033,740	3,656,964
Sept.	4,434,649	146,479	4,125,253	407,948	1,106,747	10,221,076	1,802,101	982,037	2,488,598	1,249,067	3,699,273
Dec.	4,502,945	141,072	4,544,602	373,929	897,933	10,460,481	1,837,579	1,197,639	2,703,560	891,390	3,830,313
<b>2000</b>											
Mar.	1,744,248	426,428	3,637,271	282,595	1,195,558	7,286,100	808,273	1,076,981	2,168,308	1,107,152	2,125,386
June	1,857,715	206,556	3,674,560	288,968	1,425,199	7,452,998	822,035	847,587	2,043,777	943,516	2,796,083
Sept.	1,863,790	613,883	3,921,202	224,736	1,588,109	8,211,720	848,651	1,632,394	2,304,900	914,892	2,510,883
Dec.	2,018,136	568,694	3,492,031	310,606	1,290,579	7,680,046	590,844	1,527,400	2,351,233	915,274	2,295,295

**MERCHANT BANKS**  
**SUMMARY OF ASSETS AND LIABILITIES**

J\$000

End of Period	L I A B I L I T I E S						A S S E T S				
	Capital and Reserves	Foreign Liabilities	Deposits	Balances Due To Banks & Institutions In Jamaica	Other Liabilities	Total	Cash & Deps. With Banks & Institutions In Jamaica	Foreign Assets	Loans & Advances	Jamaica Govt. Securities	Other Assets
<b>2001</b>											
Mar.	2,058,193	365,713	5,102,726	232,064	1,346,421	9,105,117	607,874	1,639,046	2,505,861	981,343	3,370,993
June	2,219,499	1,003,509	5,384,027	363,575	1,609,116	10,579,726	741,147	2,332,199	2,416,753	923,132	4,166,495
Sept.	2,617,829	1,680,146	5,949,727	469,580	2,265,525	12,982,807	1,147,115	3,753,695	3,009,822	786,370	4,285,805
Dec.	2,661,603	2,334,867	6,610,724	418,327	3,606,875	15,632,396	1,030,861	5,968,315	2,624,029	842,852	5,166,339
<b>2002</b>											
Jan.	2,667,283	2,852,636	6,757,311	551,436	3,782,155	16,610,821	1,118,508	6,484,005	2,954,506	906,463	5,147,339
Feb.	2,668,926	3,348,295	6,587,647	602,492	4,103,400	17,310,760	1,024,073	6,567,026	3,089,941	1,396,281	5,233,439
Mar.	2,660,466	4,279,039	6,616,786	647,303	4,141,679	18,345,273	1,130,006	7,961,896	2,941,341	1,378,718	4,933,312
Apr.	2,808,863	4,326,148	6,950,011	644,432	5,039,846	19,769,300	1,095,132	9,110,613	2,890,210	1,544,071	5,129,274
May	2,805,003	7,301,953	6,936,956	565,194	4,090,656	21,699,762	1,651,466	11,006,506	3,057,589	1,626,865	4,357,336
June	2,851,022	9,808,401	6,947,262	605,457	3,232,333	23,444,475	1,648,686	12,410,220	3,251,066	1,373,508	4,760,995
July	2,850,815	7,747,652	6,755,367	543,518	4,716,190	22,613,542	1,674,182	10,693,498	3,423,733	1,689,045	5,133,084
Aug.	2,934,509	9,186,171	7,136,944	651,183	4,648,947	24,557,754	1,644,863	12,975,110	3,477,093	1,480,090	4,980,598
Sept.	2,952,136	9,462,529	6,905,881	675,388	4,623,688	24,619,572	1,614,668	13,535,152	3,209,612	1,870,563	4,389,577
Oct.	2,946,579	13,697,420	6,127,501	629,696	6,367,415	29,768,611	1,429,600	18,490,065	2,969,591	2,137,637	4,741,718
Nov.	2,620,469	14,582,226	5,764,950	483,083	5,127,534	28,578,262	1,140,945	19,521,845	2,820,825	1,278,408	3,816,239
Dec.	2,708,399	10,898,542	6,553,045	602,546	4,038,169	24,800,701	1,017,172	16,202,317	2,817,200	1,360,365	3,403,647
<b>2003</b>											
Jan.	2,600,023	10,808,439	6,756,846	562,324	4,580,636	25,308,268	1,496,499	15,176,806	3,809,882	1,392,566	3,432,515
Feb.	2,590,212	11,303,132	6,813,442	457,469	5,467,882	26,632,137	1,365,734	16,737,874	4,108,517	1,164,471	3,255,541
Mar.	2,839,096	9,620,487	6,755,619	567,565	17,692,418	37,475,185	1,320,978	20,212,786	3,966,418	6,321,142	5,653,861
Apr.	2,813,856	7,998,325	6,132,566	633,222	17,775,133	35,353,102	758,069	14,402,746	4,170,323	10,372,032	5,650,932
May	3,286,026	14,952,770	5,475,362	633,644	17,504,992	41,852,794	702,083	20,343,554	4,368,441	10,270,805	6,167,911
June	3,291,432	11,978,581	5,331,162	409,461	17,333,486	38,344,122	724,675	16,571,692	4,530,033	10,932,633	5,585,089
July	3,101,003	13,922,234	4,527,282	405,182	16,832,533	38,788,234	413,664	18,690,366	4,389,875	10,963,739	4,330,590
Aug.	3,019,744	13,436,663	5,552,413	372,275	15,878,281	38,259,376	437,702	18,742,798	4,461,287	10,167,947	4,449,642
Sept.+	3,053,695	11,372,138	6,099,530	355,915	7,574,196	28,455,474	451,111	17,371,289	4,887,783	3,160,218	2,585,073
Oct.+	3,040,719	16,456,238	6,686,539	358,716	8,097,523	34,639,735	378,736	22,795,543	4,747,736	3,128,440	3,589,280
Nov.+	3,095,339	17,671,083	6,592,491	362,562	9,859,759	37,581,234	368,393	23,134,340	4,758,750	3,170,040	6,149,711
Dec.	3,096,952	16,253,101	6,739,436	374,342	10,027,857	36,491,688	408,356	22,113,715	5,112,069	3,080,100	5,777,448

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**CONSOLIDATED ASSETS AND LIABILITIES**  
**OF F.I.A. INSTITUTIONS**

J\$000

End of Period	L I A B I L I T I E S					Total	A S S E T S			Jamaica	
	Capital and Reserves	Foreign Liabilities	Deposits	Balances Due To Banks & Institutions In Jamaica	Other Liabilities		Cash & Deps. With Banks & Institutions In Jamaica	Foreign Assets	Loans & Advances	Govt. Securities	Other Assets
<b>2001</b>											
Mar.	2,317,990	390,547	5,707,326	240,260	1,409,157	10,065,280	651,966	1,897,245	2,838,813	1,036,121	3,641,135
June	2,479,296	1,020,950	5,990,777	371,982	1,694,460	11,557,465	795,634	2,584,580	2,749,335	980,363	4,447,553
Sept.	2,877,626	1,747,863	6,582,818	478,073	2,362,866	14,049,246	1,243,888	3,979,404	3,338,242	809,107	4,678,605
Dec.	2,922,325	2,531,025	7,289,737	483,134	3,775,328	17,001,549	1,086,810	6,322,098	3,026,259	900,254	5,666,128
<b>2002</b>											
Jan.	2,970,583	3,125,641	7,435,342	656,927	3,942,118	18,130,611	1,183,949	6,917,200	3,359,033	962,512	5,707,917
Feb.	2,972,226	3,527,998	7,489,970	659,291	4,327,246	18,976,731	1,094,867	7,063,696	3,489,494	1,452,330	5,876,344
Mar.	2,963,247	4,294,765	7,542,777	708,725	4,301,273	19,810,787	1,188,109	8,418,474	3,327,988	1,442,671	5,433,545
Apr.	3,111,644	4,345,824	7,895,690	707,486	5,236,503	21,297,147	1,142,517	9,441,513	3,284,620	1,609,024	5,819,473
May	3,107,784	7,326,570	7,922,676	631,253	4,287,189	23,275,472	1,681,897	11,340,580	3,466,059	1,689,818	5,097,118
June	3,195,861	9,834,559	8,308,796	672,111	3,500,591	25,511,918	1,679,434	13,084,426	3,874,755	1,438,461	5,434,842
July	3,195,654	8,097,724	8,274,780	609,664	4,962,190	25,140,012	1,713,533	11,936,485	4,019,801	1,717,998	5,752,195
Aug.	3,279,348	9,484,369	8,673,790	723,124	5,487,748	27,648,379	1,727,457	14,211,712	4,292,619	1,488,043	5,928,548
Sept.	3,296,975	9,508,498	8,492,526	738,989	5,470,740	27,507,728	1,729,626	14,225,659	4,136,673	1,878,516	5,537,254
Oct.	3,291,418	13,747,528	7,724,474	703,594	7,359,362	32,826,376	1,526,748	19,207,574	3,877,078	2,235,590	5,979,386
Nov.	2,965,308	14,642,371	7,471,856	557,785	6,197,085	31,834,405	1,224,010	20,723,415	3,577,978	1,377,480	4,931,522
Dec.	3,213,287	10,958,862	8,371,698	663,633	4,647,484	27,854,964	1,118,005	17,702,859	3,563,594	1,459,437	4,011,069
<b>2003</b>											
Jan.	2,960,911	10,856,508	8,666,360	633,524	5,413,774	28,657,077	1,606,451	16,922,250	4,598,757	1,491,636	4,055,983
Feb.	3,095,100	11,744,626	8,751,516	519,272	5,985,312	30,095,826	1,503,880	18,301,290	4,961,492	1,254,471	4,074,693
Mar.	3,346,168	9,948,978	8,732,467	662,240	18,698,960	41,388,813	1,456,515	21,259,811	4,818,612	7,526,102	6,327,773
Apr.	3,320,928	8,322,569	8,243,003	711,194	19,250,658	39,848,352	929,463	14,931,932	5,049,450	11,415,203	7,522,304
May	3,793,098	15,144,493	7,789,486	713,960	19,740,067	47,181,104	883,265	21,916,662	5,246,491	10,371,275	8,763,411
June	3,798,504	12,230,764	7,467,853	497,261	19,183,390	43,177,772	936,964	17,420,036	5,354,926	11,850,648	7,615,198
July	3,608,075	13,971,350	6,695,838	490,032	18,700,926	43,466,221	667,330	19,193,940	5,242,446	11,834,277	6,528,228
Aug.	3,533,958	13,491,697	7,757,248	449,503	18,093,463	43,325,869	621,339	21,162,956	5,395,862	10,857,877	5,287,835
Sept.+	3,567,909	11,436,330	8,735,362	442,170	11,594,577	35,776,348	566,287	19,180,821	5,811,995	3,301,299	6,916,016
Oct.+	3,549,882	16,530,014	9,538,503	452,487	13,262,929	43,333,815	494,220	23,286,332	5,703,401	4,817,114	9,032,748
Nov.+	3,604,502	17,799,018	9,230,082	454,426	15,519,891	46,607,919	562,910	23,526,781	5,684,889	4,871,348	11,962,222
Dec.	3,606,115	16,395,245	9,330,383	450,350	14,314,338	44,096,431	584,440	22,904,449	5,931,119	4,472,637	10,203,786

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Table 15.1

**ANALYSIS OF F.I.A. LOANS AND ADVANCES**

J\$000

	Dec 1997	Dec. 1998	Dec. 1999	Dec. 2000	Dec 2001	Dec. 2002	Dec. 2003
1. Public Sector	3,185	36,467	24,636	155,863	88,151	167,788	914,290
(a) Central Government		22,854	14,167	50,809	70,070	39,741	629,305
(b) Local Government							
(c) Selected Public Entities	2,752	13,613	8,137	105,054	4,544	64,301	252,136
(d) Other Public Entities	433		2,332		13,537	63,746	32,849
2. Financial Institutions	39,571	50,368	6,636	397	77,798	30,945	835
3. Private Sector	5,478,259	2,979,132	2,877,760	2,493,385	2,860,310	3,364,861	5,015,994
(a) Agriculture	338,188	140,866	131,390	65,676	35,797	71,265	93,935
(b) Mining, Quarrying & Processing	58,882	13,021	9,687	13,406	23,575	54,286	26,944
(c) Manufacturing	389,016	263,447	518,677	604,493	663,460	644,610	254,659
(d) Construction & Land Development	1,425,533	544,910	399,648	96,412	204,111	280,065	766,880
(e) Transport Storage & Communication	351,037	188,514	52,945	34,827	52,332	22,297	17,155
(f) Electricity, Gas & Water	21,229	18,396	47,496	59,853	2,279	37,676	163,121
(g) Distribution	299,402	261,639	248,510	307,180	265,800	327,427	444,587
(h) Tourism	584,789	155,578	384,138	216,443	212,325	293,119	434,396
(i) Entertainment	21,882	20,941	20,138	28,609	21,193	13,437	7,816
(j) Professional & Other Services	1,385,404	1,069,100	781,934	772,068	1,016,783	1,082,919	2,104,903
(k) Personal (Non-Business Loans to Individuals)	585,569	297,094	282,102	294,418	362,655	533,516	687,198
(l) Loans to Overseas Residents	17,328	5,626	1,095			4,244	14,400
<b>TOTAL</b>	<b>5,521,015</b>	<b>3,065,967</b>	<b>2,909,032</b>	<b>2,649,645</b>	<b>3,026,259</b>	<b>3,563,594</b>	<b>5,931,119</b>

Table 15.2

**MONTHLY ANALYSIS OF FIA'S LOANS & ADVANCES**

	<i>Dec. 2002</i>		<i>Nov. 2003+</i>		<i>Dec. 2003</i>	
	J\$000	% of Total	J\$000	% of Total	J\$000	% of Total
1. Public Sector	167,788	4.7	921,966	16.2	914,290	15.4
(a) Central Government	39,741	1.1	629,775	11.1	629,305	10.6
(b) Local Government						
(c) Selected Public Entities	64,301	1.8	252,254	4.4	252,136	4.2
(d) Other Public Entities	63,746	1.8	39,937	0.7	32,849	0.6
2. Financial Institutions	30,945	0.9	927	0.0	835	0.0
3. Private Sector	3,364,861	94.4	4,761,765	83.8	5,015,994	84.6
(a) Agriculture	71,265	2.0	101,432	1.8	93,935	1.6
(b) Mining, Quarrying & Processing	54,286	1.5	40,107	0.7	26,944	0.5
(c) Manufacturing	644,610	18.1	269,871	4.7	254,659	4.3
(d) Construction & Land Development	280,065	7.9	731,817	12.9	766,880	12.9
(e) Transport, Storage & Communication	22,297	0.6	17,659	0.3	17,155	0.3
(f) Electricity, Gas & Water	37,676	1.0	163,243	2.9	163,121	2.8
(g) Distribution	327,427	9.2	311,850	5.5	444,587	7.5
(h) Tourism	293,119	8.2	468,514	8.2	434,396	7.3
(i) Entertainment	13,437	0.4	8,134	0.1	7,816	0.1
(j) Professional & Other Services	1,082,919	30.4	1,864,659	32.8	2,104,903	35.5
(k) Personal (Non-Business Loans to Individuals)	533,516	15.0	769,130	13.6	687,198	11.6
(l) Loans to Overseas Residents	4,244	0.1	15,349	0.3	14,400	0.2
<b>TOTAL</b>	<b>3,563,594</b>	<b>100.0</b>	<b>5,684,658</b>	<b>100.0</b>	<b>5,931,119</b>	<b>100.0</b>

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Table 15.3

**F.I.A. INSTITUTIONS - STATUTORY LIQUIDITY**

End of Period	J\$000				
	Average Deposit Liabilities	Required Minimum Liquidity	Average Liquidity	% of Average Deposits	Excess Liquidity
<b>2000</b>					
Mar.	1,580,838	521,676	1,762,996	111.5	1,241,320
June	1,544,125	494,120	1,926,224	124.7	1,432,104
Sept.	1,500,536	465,166	1,968,176	131.2	1,503,010
Dec.	1,534,301	475,633	1,292,776	84.3	817,143
<b>2001</b>					
Jan.	1,510,138	468,143	1,243,129	82.3	774,986
Feb.	1,527,903	473,650	1,242,565	81.3	768,915
Mar.	1,560,553	468,166	2,213,124	141.8	1,744,958
Apr.	1,853,482	556,045	2,579,872	139.2	2,023,827
May	2,136,911	641,073	2,811,520	131.6	2,170,447
June	2,302,647	667,768	2,906,611	126.2	2,238,843
July	2,475,967	718,031	3,073,254	124.1	2,355,223
Aug.	2,583,930	749,340	3,223,998	124.8	2,474,658
Sept.	3,012,542	843,512	3,283,892	109.0	2,440,380
Oct.	3,003,314	840,928	3,192,511	106.3	2,351,583
Nov.	3,186,275	892,157	3,051,027	95.8	2,158,870
Dec.	3,217,526	900,918	4,122,030	128.1	3,221,112
<b>2002</b>					
Jan.	3,083,381	863,347	3,310,181	107.4	2,446,834
Feb.	3,134,686	877,712	3,361,833	107.3	2,484,121
Mar.	3,147,719	849,884	3,479,223	110.5	2,629,339
Apr.	3,268,568	882,513	3,256,683	99.6	2,374,170
May	3,189,231	861,092	3,349,589	105.0	2,488,497
June	3,288,712	887,952	3,395,548	103.3	2,507,596
July	3,293,773	889,319	3,359,289	102.0	2,469,970
Aug.	3,342,539	768,784	3,097,793	92.7	2,329,009
Sept.	3,407,557	783,738	3,073,304	90.2	2,289,566
Oct.	3,487,919	802,221	2,623,824	75.2	1,821,603
Nov.	2,887,157	664,046	2,409,792	83.5	1,745,746
Dec.	2,688,988	618,467	2,393,121	89.0	1,774,654
<b>2003</b>					
Jan.	2,310,801	531,484	1,912,058	82.7	1,380,574
Feb.	2,385,075	548,567	2,375,740	99.6	1,827,173
Mar.	2,296,503	528,196	1,962,579	85.5	1,434,383
Apr.	2,261,432	520,129	2,164,065	95.7	1,643,935
May	2,164,673	497,875	1,569,763	72.5	1,071,888
June	2,101,951	483,449	1,483,655	70.6	1,000,206
July	953,451	219,294	568,438	59.6	349,144
Aug.	999,147	229,804	670,030	67.1	440,226
Sept.	985,671	226,704	652,085	66.2	425,381
Oct.	953,357	219,272	637,756	66.9	418,484
Nov.	949,390	218,360	765,291	80.6	546,931
Dec.	983,055	226,103	661,281	67.3	435,178

**F.I.A. INSTITUTIONS - DISTRIBUTION OF DEPOSITS BY MATURITY**

End of Period	J\$000							Total
	Call & up to 7 Days	8 days & up to 1 month	1 month & up to 3 months	3 months & up to 6 months	6 months & up to 12 months	12 months & up to 24 months	24 months & over	
<b>1994</b>								
Jan.	122,990	2,214,148	3,201,238	868,195	536,360	124,264	147,494	7,214,689
Feb.	98,878	1,991,916	3,016,793	842,891	635,419	42,103	148,571	6,776,571
Mar.	48,094	2,083,576	2,878,414	836,283	759,670	177,341	148,549	6,931,927
Apr.	188,425	2,497,161	2,835,060	838,651	738,744	107,961	145,950	7,351,952
May	80,548	2,260,871	3,380,189	861,401	841,815	27,690	145,403	7,597,917
June	6,815	2,670,872	2,878,903	948,443	835,108	46,743	146,955	7,533,839
July	42,390	2,239,677	3,482,656	824,483	700,154	66,331	145,327	7,501,018
Aug.	11,140	2,154,573	3,490,390	1,111,937	700,507	67,726	147,182	7,683,455
Sept.	11,581	1,461,651	3,348,453	1,932,139	654,446	92,899	147,635	7,648,804
Oct.	23,725	1,998,533	3,392,321	993,175	563,025	42,836	147,652	7,161,267
Nov.	32,318	1,985,766	3,076,420	919,462	506,691	41,920	147,548	6,710,125
Dec.		1,818,421	3,378,579	826,683	614,411	40,793	131,012	6,809,899
<b>1995</b>								
Jan.		2,061,089	3,432,074	872,454	659,329	42,450	4,682	7,072,078
Feb.		2,229,386	3,485,653	808,653	610,765	36,999	9,962	7,181,418
Mar.		1,882,613	3,887,711	1,030,012	488,831	48,825	2,723	7,340,715
Apr.		2,222,521	3,516,101	1,049,617	420,252	49,042	2,391	7,259,924
May		2,155,023	3,604,967	1,071,339	424,790	55,795	4,739	7,316,653
June		2,175,256	3,792,007	976,893	405,499	65,697	2,893	7,418,245
July		2,243,655	3,832,284	1,140,173	378,478	63,187	4,287	7,662,064
Aug.		2,183,017	3,487,329	1,096,318	405,994	60,277	4,409	7,237,344
Sept.		2,315,262	3,332,785	1,007,668	410,538	80,107	10,626	7,156,986
Oct.		2,295,619	3,045,361	1,036,416	469,165	147,214	4,852	6,998,627
Nov.		2,386,743	2,912,090	1,036,421	525,346	112,824	16,566	6,989,990
Dec.		2,301,804	2,797,643	950,167	628,969	132,306	16,479	6,827,368

**CAPITAL DEVELOPMENT FUND**  
**SUMMARY OF ASSETS AND LIABILITIES**  
**LIABILITIES**

End of Period	<i>BAUXITE PRODUCTION LEVY (net)</i>			J\$000	
	Levy	Transfers	Total	Other Liabilities	Total
<b>1989</b>					
Mar.	2,649,923	2,354,058	295,865	142,881	438,746
June	2,302,384	2,144,089	158,295	149,278	307,573
Sept.	2,364,236	2,185,073	179,163	157,854	337,017
Dec.	2,461,451	2,185,073	276,378	166,344	442,722
<b>1990</b>					
Mar.	2,638,814	2,284,406	354,408	197,036	551,444
June	2,452,483	2,285,073	167,410	215,437	382,847
Sept.	2,541,061	2,285,073	255,988	229,302	485,290
Dec.	2,697,853	2,285,073	412,780	222,158	634,938
<b>1991</b>					
Mar.	2,850,547	2,579,328	271,219	264,737	535,956
June	2,423,379	1,985,073	438,306	309,241	747,547
Sept.	2,600,946	1,985,073	615,873	347,236	963,109
Dec.	3,047,657	2,535,073	512,584	399,006	911,590
<b>1992</b>					
Mar.	3,421,453	3,035,073	386,380	432,752	819,132
June	2,713,164	1,985,073	728,091	481,115	1,209,206
Sept.	3,018,104	1,985,073	1,033,031	474,858	1,507,889
Dec.	3,307,502	1,985,073	1,322,429	758,032	2,080,461
<b>1993</b>					
Mar.	3,652,394	1,985,073	1,667,321	735,051	2,402,372
June	3,914,434	1,985,073	1,929,361	1,038,691	2,968,052
Sept.	4,484,928	3,985,073	499,855	1,140,287	1,640,142
Dec.	4,798,385	3,991,315	807,070	1,302,750	2,109,820
<b>1994</b>					
Mar.	5,206,795	4,170,108	1,036,687	1,192,694	2,229,381
June	3,484,335	1,985,073	1,499,262	1,423,338	2,922,600
Sept.	3,958,925	3,504,996	453,929	1,464,036	1,917,965
Dec.	4,431,804	3,504,996	926,808	1,861,384	2,788,192
<b>1995</b>					
Mar.	5,078,515	3,507,304	1,571,211	1,705,803	3,277,014
June	4,143,610	3,510,073	633,537	1,819,041	2,452,578
Sept.	4,712,875	3,521,723	1,191,152	1,912,314	3,103,466
Dec.	5,246,301	3,527,548	1,718,753	2,022,271	3,741,024



**CAPITAL DEVELOPMENT FUND**  
**SUMMARY OF ASSETS AND LIABILITIES**  
**ASSETS**

J\$000

End of Period	Current A/c & Money		JAMAICA GOVT. SECURITIES							Other Assets	Total
	at Call	Other	Total	Treasury Bills	Certificates of Deposit	Other Securities	Investments				
							Subsidiaries	Others			
<b>1989</b>											
Mar.	4,714	69	4,783	60,385	34,172	21,893	45,044	53,049	219,420	438,746	
June	4,938	69	5,007	65,336	34,477	21,893	39,486	37,520	103,854	307,573	
Sept.	5,187	69	5,256	81,046	32,396	21,893	39,916	36,540	119,970	337,017	
Dec.	5,069	69	5,138	84,439	32,569	21,713	40,493	35,966	222,404	442,722	
<b>1990</b>											
Mar.	6,876	69	6,945	86,354	48,987	21,713	43,157	55,029	289,259	551,444	
June	7,546	69	7,615	75,566	70,932	21,713	34,743	51,415	120,863	382,847	
Sept.	7,841	69	7,910	117,419	54,359	21,533	34,743	36,622	212,704	485,290	
Dec.	1,258	69	1,327	104,663	63,736	17,648	24,646	36,328	386,590	634,938	
<b>1991</b>											
Mar.	1,569	69	1,638	109,089	63,125	23,148	23,638	41,607	273,711	535,956	
June	1,742	69	1,811	117,961	82,000	19,700	23,638	46,254	456,183	747,547	
Sept.	1,764	69	1,833	122,305	92,585	19,700	23,638	47,488	655,560	963,109	
Dec.	5,491	69	5,560	118,452	103,077	19,700	23,638	46,796	594,367	911,590	
<b>1992</b>											
Mar.	7,594	69	7,663	23,249	79,520	3,250	23,545	46,864	635,041	819,132	
June	8,255	69	8,324	5,577	88,049	2,520	545	69,506	1,034,685	1,209,206	
Sept.	4,875	69	4,944	9,023	12,237	7,520	545	68,514	1,405,106	1,507,889	
Dec.	5,036	69	5,105	13,633	155,934	72,520	40	68,553	1,764,676	2,080,461	
<b>1993</b>											
Mar.	6,493	69	6,562	19,555	167,774	72,520	23,040	50,794	2,062,127	2,402,372	
June	6,572	69	6,641	68,723	72,878	72,520	23,040	55,218	2,669,032	2,968,052	
Sept.	4,215	69	4,284	107,067	44,072	72,520	23,040	92,080	1,297,079	1,640,142	
Dec.	4,425	69	4,494	67,359	758	422,520	23,040	141,492	1,450,157	2,109,820	
<b>1994</b>											
Mar.	13,040	69	13,109	2,121		422,520	23,040	169,880	1,598,711	2,229,381	
June	45,438	69	45,507	2,189		422,520	23,040	172,071	2,257,273	2,922,600	
Sept.	60,062	69	60,131	2,600		422,520	23,040	186,720	1,222,954	1,917,965	
Dec.	354,625	69	354,694	75,381	13,071	487,520	23,040	111,496	1,722,990	2,788,192	
<b>1995</b>											
Mar.	31,690	69	31,759	78,394		487,520	23,040	123,490	2,532,811	3,277,014	
June	60,760	69	60,829	83,988		487,520	23,040	123,174	1,674,027	2,452,578	
Sept.	67,692	69	67,761	110,419		487,520	23,040	180,858	2,233,868	3,103,466	
Dec.	87,939	69	88,008	37,111		587,231	23,040	223,495	2,782,139	3,741,024	

Table 17.0

**BUILDING SOCIETIES**  
**SUMMARY OF ASSETS AND LIABILITIES**

J\$000

End of Period	Capital and Reserves	<i>L I A B I L I T I E S</i>					<i>A S S E T S</i>				
		Foreign Liabilities	Savings Fund	Bals. due to Bks. & Insts. In Jamaica	Other Liabilities	Total	Cash & Deps. with Bks. & Insts. in Jam.	Foreign Assets	Loans & Advances	Jamaica Govt. Securities	Other Assets
<b>1996</b>											
Mar.	3,138,070	28,935	25,173,258	956,402	1,828,267	31,124,932	3,497,660	3,010,754	12,796,915	3,764,469	8,055,134
June	2,199,254	48,752	22,764,802	812,206	2,799,047	28,624,061	3,368,484	3,259,317	13,274,159	3,005,619	5,716,482
Sept.	3,061,752	66,249	26,406,639	1,319,160	2,276,793	33,130,593	3,508,935	3,422,801	14,038,233	3,657,274	8,503,350
Dec.	3,581,059	29,806	28,765,360	952,087	2,597,843	35,926,155	3,743,917	3,838,948	15,570,150	4,030,364	8,742,776
<b>1997</b>											
Mar.	3,709,579	36,956	31,066,246	1,253,537	2,355,539	38,421,857	4,081,581	3,846,058	17,040,111	4,858,442	8,595,665
June	3,330,104	55,336	31,626,838	1,443,502	2,253,955	38,709,735	4,251,639	4,124,765	17,435,710	4,132,820	8,764,801
Sept.	3,344,840	78,596	32,156,419	1,773,334	2,129,586	39,482,775	4,128,157	4,484,711	18,016,647	3,203,816	9,649,444
Dec.	2,552,873	28,520	30,937,417	1,966,015	2,924,881	38,409,706	3,838,431	5,226,318	16,186,232	4,494,442	8,664,283
<b>1998</b>											
Mar.	2,929,308	31,623	31,920,320	2,647,016	4,216,849	41,745,116	4,345,695	5,077,948	16,452,926	4,292,165	11,576,382
June	3,133,970	56,945	33,692,976	3,388,445	4,174,997	44,447,333	5,942,627	5,016,761	17,015,997	6,927,579	9,544,369
Sept.	3,202,613	88,441	33,306,936	3,512,534	4,995,504	45,106,028	6,154,269	4,488,184	15,837,322	7,930,052	10,696,201
Dec.	3,606,242	26,016	34,545,817	2,553,345	4,597,682	45,329,102	5,192,121	4,489,713	15,758,362	7,601,890	12,287,016
<b>1999</b>											
Mar.	3,554,468	31,063	33,103,082	3,178,548	1,170,440	41,037,601	3,414,508	4,867,768	15,477,184	6,300,837	10,977,304
June	3,598,693	63,391	33,445,582	3,435,652	1,306,999	41,850,317	3,600,580	4,576,477	15,587,080	7,617,937	10,468,243
Sept.	3,722,089	91,563	32,148,374	4,438,659	525,171	40,925,856	2,161,432	6,167,661	15,084,267	7,949,990	9,562,506
Dec.	3,470,407	28,823	32,576,826	1,612,203	2,755,024	40,443,283	975,110	6,050,937	14,677,360	8,438,576	10,301,300
<b>2000</b>											
Mar.	3,740,139	35,313	33,192,915	1,624,569	3,046,380	41,639,316	806,126	6,008,159	15,067,299	8,182,148	11,575,584
June	3,754,099	73,949	33,700,664	1,777,977	3,260,957	42,567,646	641,376	6,225,140	15,306,530	8,547,323	11,847,277
Sept.	3,776,488	113,056	33,969,091	1,750,573	3,735,643	43,344,851	880,066	6,172,818	15,525,486	8,206,447	12,560,034
Dec.	4,319,532	44,194	35,196,269	1,647,303	3,083,060	44,290,358	956,786	6,609,426	15,571,361	8,066,505	13,086,280

**BUILDING SOCIETIES**  
**SUMMARY OF ASSETS AND LIABILITIES**

J\$000

End of Period	L I A B I L I T I E S						A S S E T S				
	Capital and Reserves	Foreign Liabilities	Savings Fund	Bals. due to Bks. & Insts. In Jamaica	Other Liabilities	Total	Cash & Deps. with Bks. & Insts. in Jam.	Foreign Assets	Loans & Advances	Jamaica Govt. Securities	Other Assets
<b>2001</b>											
Mar.	4,343,141	35,455	35,348,039	1,731,492	3,620,393	45,078,520	822,065	6,917,567	15,898,094	7,764,390	13,676,404
June	4,362,717	76,615	36,157,821	1,618,960	3,720,112	45,936,225	787,923	6,811,373	16,183,819	6,993,671	15,159,439
Sept.	4,346,460	290,583	36,857,486	1,977,605	4,443,326	47,915,460	787,960	7,244,359	16,921,065	7,798,428	15,163,648
Dec.	4,877,832	507,208	38,700,424	2,086,584	4,275,862	50,447,910	866,921	8,450,480	17,525,869	7,329,460	16,275,180
<b>2002</b>											
Jan.	4,873,529	519,738	39,068,886	1,915,458	4,361,848	50,739,459	892,037	8,561,573	17,669,854	7,484,545	16,131,450
Feb.	4,868,051	535,041	39,122,793	2,106,650	4,559,577	51,192,112	1,212,426	8,272,723	17,801,776	7,278,295	16,626,892
Mar.	4,862,109	497,296	40,556,469	1,910,806	4,497,918	52,324,598	832,788	8,668,961	17,856,670	7,086,983	17,879,196
Apr. +	4,988,132	511,538	40,798,834	2,148,250	4,587,034	53,033,788	1,531,872	9,136,498	18,179,701	6,875,922	17,309,795
May <sup>+</sup>	4,989,258	532,338	41,010,961	1,917,215	4,873,207	53,322,979	1,588,812	9,171,888	18,341,807	6,713,325	17,507,147
June	4,988,609	549,437	41,847,381	2,101,914	4,761,952	54,249,297	1,142,041	8,406,508	18,416,227	6,828,320	19,456,201
July	4,986,384	569,476	42,284,036	1,829,447	4,946,355	54,615,698	1,224,832	8,554,588	18,943,745	6,731,966	19,160,567
Aug.	4,985,987	586,810	42,223,138	1,836,513	5,205,903	54,838,351	1,250,252	8,452,639	19,141,575	6,648,970	19,344,915
Sept.	4,595,491	610,372	42,604,583	1,362,035	5,360,171	54,532,652	1,025,163	6,892,588	19,377,289	6,365,569	20,872,043
Oct.	4,662,853	627,668	42,724,834	1,361,270	5,608,451	54,985,076	934,482	6,813,785	19,511,614	6,795,276	20,929,919
Nov.	4,662,669	650,327	42,414,877	1,353,711	5,739,784	54,821,368	939,151	7,314,866	19,727,516	6,732,674	20,107,161
Dec.	4,655,546	545,859	43,233,603	1,380,005	5,446,636	55,261,649	1,258,676	7,932,489	20,042,009	6,716,123	19,312,352
<b>2003</b>											
Jan.	4,953,417	590,044	43,664,808	1,362,327	5,146,704	55,717,300	883,718	8,311,024	20,444,961	6,647,817	19,429,780
Feb.	4,956,581	616,820	43,431,360	1,362,873	5,378,022	55,745,656	808,706	8,995,558	20,782,995	6,643,328	18,515,069
Mar.	4,947,794	587,188	43,937,758	1,361,206	5,622,842	56,456,788	949,994	8,928,703	21,042,175	6,590,918	18,944,998
Apr.	5,047,163	623,589	44,338,721	1,373,612	6,068,423	57,451,508	859,745	9,875,615	21,264,926	6,766,419	18,684,803
May	5,085,862	671,468	44,788,857	1,340,609	6,434,587	58,321,383	846,901	10,185,432	21,692,948	6,726,193	18,869,909
June	5,134,664	696,327	45,574,744	1,310,281	6,456,787	59,172,803	844,678	11,038,245	22,054,036	7,117,292	18,118,552
July	5,134,399	716,920	45,520,402	1,291,704	6,735,151	59,398,576	1,159,401	10,396,705	22,403,224	6,981,733	18,457,513
Aug.	5,188,032	1,027,727	45,905,535	1,298,839	7,066,291	60,486,424	1,186,027	10,507,267	22,605,338	6,979,250	19,208,542
Sept.	5,183,695	1,061,254	46,814,323	1,340,527	7,234,059	61,633,858	1,170,148	10,975,864	22,896,563	6,791,201	19,800,082
Oct.	5,218,049	1,103,271	47,429,543	1,352,415	7,869,236	62,972,514	1,142,248	11,510,786	23,398,932	6,571,696	20,348,852
Nov.	5,263,783	1,137,128	47,929,525	1,316,704	8,133,788	63,780,928	1,270,325	12,420,965	23,726,623	6,633,485	19,729,530
Dec.	7,062,770	981,429	49,437,282	1,378,267	7,819,496	66,679,244	1,652,380	12,815,713	24,086,624	6,948,083	21,176,444

+Revised

**BUILDING SOCIETIES**  
**CLASSIFICATION OF NEW MORTGAGE LOANS**

Table 17.1  
J\$000

End of Period	Owner Occupied	Housing Schemes	Tenanted	Building Lots & Land	Commercial	Semi-Residential	Agriculture and Other	Total
<b>1989</b>	97,789	579	2,200	678	1,889	1,500		104,635
<b>1990</b>	149,356	8,136	3,290	9,510	660	2,761	6,836	180,549
<b>1991</b>	146,472	1,767	4,626	13,366	1,345	8,418	5,036	181,030
<b>1992</b>	157,472	1,630	1,447	6,807	700			168,056
<b>1993</b>	266,360	1,485	11,983	12,405	2,260	350	36,387	331,230
<b>1994</b>	676,157	34,279	3,414	96,893	45,103		11,827	867,673
<b>1995</b>								
Mar.	477,829	36,362	2,550	14,816	36,394	39,761	36,882	644,594
June	497,862	180,829	22,198	88,568	135,385	6,521	2,755	934,118
Sept.	751,213	214,745	42,702	253,118	266,254	8,724	72,300	1,609,056
Dec.	1,120,571	281,015	44,417	61,330	181,355	2,800	100,783	1,792,271
<b>1996</b>								
Mar.	255,607	27,125	9,595	10,745	11,820		47,289	362,181
June	870,596	86,381	52,137	59,201	114,117		110,576	1,293,008
Sept.	535,805	50,680	4,775	42,506	71,924	2,582	104,05	812,322
Dec.	624,540	81,165	21,670	67,477	38,441	9,881	86,840	930,014
<b>1997</b>								
Mar.	236,841	84,960	11,400	26,167	1,907	4,750	3,609	369,634
June	521,246	142,801	26,320	64,462	95,097		36,450	886,376
Sept.	455,833	34,628	73,854	58,322	27,488		34,179	684,304
Dec.	533,542		13,800	34,515	5,030	34,145	123,596	744,628
<b>1998</b>								
Mar.	276,504	1,512	4,460	35,172	22,300		6,850	346,798
June	390,669	10,824	5,620	15,777	9,698	4,756		437,344
Sept.	416,387	22,646	2,500	22,048	2,500			466,081
Dec.	508,052	55,026	14,850	29,222	13,183		18,900	639,233
<b>1999</b>								
Mar.	460,690	25,490	11,851	22,784	12,690		45,083	578,588
June	393,283	1,733	2,300	16,002	7,000	800	44,338	465,456
Sept.	423,622	14,001	3,949	17,686	61,091		22,809	543,158
Dec.	452,012	8,978	4,612	41,100	3,362	629	140,896	651,589
<b>2000</b>								
Mar.	436,360	5,265	4,825	34,403	35,833		279,567	796,253
June	595,336	1,440	1,490	12,738	28,888		19,481	659,373
Sept.	494,299	3,500	3,085	30,479	5,550		30,972	567,885
Dec.	538,006		4,050	28,501	2,220	769	12,930	586,476
<b>2001</b>								
Mar.	455,495	41,574	14,834	25,823	4,490	10,708	48,757	601,681
June	434,659	30,740	2,788	32,012		19,301	45,379	564,879
Sept.	646,193	62,349	3,338	39,782	49,977		51,274	852,913
Dec.	655,809	47,307	3,967	38,152	7,187		257,128	1,009,550
<b>2002</b>								
Mar.	650,801	88,498	2,268	43,193	15,881		39,436	840,077
June	742,037	70,067	7,040	60,045	12,340		63,010	954,539
Sept.	836,312	67,237	5,739	53,802	848		65,309	1,029,247
Dec.	628,728	60,879	11,137	24,318	1,916		42,515	769,493
<b>2003</b>								
Mar.	947,232	167,079		90,925	13,518		128,678	1,347,432
June	993,434	187,958		75,450	6,200		48,069	1,311,111
Sept.	1,408,410	322,383		107,730	21,220		86,840	1,946,583

Table 17.2

**BUILDING SOCIETIES: FLOW OF FUNDS**

End of Period	J\$000					
	Receipts	Withdrawals	Net Savings	Loans Made	Repaid (Principal Only)	Net Advances
<b>1993</b>	<b>18,799,227</b>	<b>16,731,200</b>	<b>2,068,027</b>	<b>1,271,632</b>	<b>409,760</b>	<b>861,872</b>
Mar.	2,195,204	1,961,142	234,062	268,032	142,861	125,171
June	4,647,567	3,949,900	697,667	304,125	89,858	214,267
Sept.	5,183,987	5,277,645	-93,658	361,252	89,841	271,411
Dec.	6,772,469	5,542,513	1,229,956	338,223	87,200	251,023
<b>1994</b>	<b>41,305,592</b>	<b>33,156,213</b>	<b>8,149,379</b>	<b>3,880,617</b>	<b>1,346,642</b>	<b>2,533,975</b>
Mar.	8,485,023	7,325,841	1,159,182	842,856	661,771	181,085
June	10,135,486	7,041,080	3,094,406	685,833	162,747	523,086
Sept.	9,726,162	8,680,529	1,045,633	780,517	213,935	566,582
Dec.	12,958,921	10,108,763	2,850,158	1,571,411	308,189	1,263,222
<b>1995</b>	<b>70,198,415</b>	<b>69,243,198</b>	<b>955,217</b>	<b>3,600,519</b>	<b>1,173,077</b>	<b>2,427,442</b>
Mar.	17,864,793	16,485,860	1,378,933	712,337	260,381	451,956
June	20,464,750	19,956,136	508,614	765,489	326,208	439,281
Sept.	17,151,426	17,912,312	-760,886	1,036,678	369,986	666,692
Dec.	14,717,446	14,888,890	-171,444	1,086,015	216,502	869,513
<b>1996+</b>	<b>51,778,360</b>	<b>48,474,735</b>	<b>3,303,625</b>	<b>6,428,514</b>	<b>3,695,397</b>	<b>2,733,117</b>
Mar.	9,361,229	8,683,894	677,335	902,717	410,916	491,801
June	10,605,433	10,929,874	-324,441	1,054,012	255,803	798,209
Sept.	14,223,363	13,220,315	1,003,048	1,113,280	1,193,217	-79,937
Dec.	17,588,335	15,640,652	1,947,683	3,358,505	1,835,461	1,523,044
<b>1997+</b>	<b>71,055,284</b>	<b>67,031,742</b>	<b>4,023,542</b>	<b>7,829,244</b>	<b>7,015,189</b>	<b>814,055</b>
Mar.	16,412,391	14,543,205	1,869,186	2,119,703	1,273,643	846,060
June	18,180,314	17,843,046	337,268	1,687,364	1,508,185	179,179
Sept.	19,051,016	18,382,871	668,145	2,802,065	2,101,691	700,374
Dec.	17,411,563	16,262,620	1,148,943	1,220,112	2,131,670	-911,558
<b>1998</b>	<b>88,021,427</b>	<b>87,807,813</b>	<b>213,614</b>	<b>3,106,221</b>	<b>2,828,350</b>	<b>277,871</b>
Mar.	21,620,542	20,837,846	782,696	603,617	616,697	-13,080
June	22,145,248	22,779,356	-634,108	653,679	638,016	15,663
Sept.	21,992,229	22,687,448	-695,219	837,066	920,939	-83,873
Dec.	22,263,408	21,503,163	760,245	1,011,859	652,698	359,161
<b>1999</b>	<b>63,788,626</b>	<b>67,036,026</b>	<b>-3,247,400</b>	<b>3,396,033</b>	<b>3,443,861</b>	<b>-47,828</b>
Jan.	5,578,511	5,962,289	-383,778	208,823	176,656	32,167
Feb.	4,103,345	5,024,296	-920,951	290,687	167,266	123,421
Mar.	5,498,928	5,937,531	-438,603	448,966	338,658	110,308
Apr.	5,425,420	5,393,000	32,420	270,912	692,344	-421,432
May	5,301,946	5,208,674	93,272	240,343	195,393	44,950
June	5,612,987	5,938,407	-325,420	239,504	184,131	55,373
July	5,706,506	6,378,103	-671,597	279,730	178,629	101,101
Aug.	5,520,420	6,310,007	-789,587	266,556	541,590	-275,034
Sept.	5,339,280	5,671,433	-332,153	167,042	118,327	48,715
Oct.	5,337,912	5,257,871	80,041	465,619	440,018	25,601
Nov.	5,038,305	5,281,407	-243,102	278,682	245,426	33,256
Dec.	5,325,066	4,673,008	652,058	239,169	165,423	73,746

+Data revised to reflect balances reported on monthly prudential returns.

**BUILDING SOCIETIES: FLOW OF FUNDS**

End of Period	J\$000					
	Receipts	Withdrawals	Net Savings	Loans Made	Repaid (Principal Only)	Net Advances
<b>2000</b>	<b>57,894,563</b>	<b>56,299,540</b>	<b>1,595,023</b>	<b>3,026,067</b>	<b>1,932,753</b>	<b>1,093,314</b>
Jan.	5,828,228	5,748,482	79,746	141,581	122,175	19,406
Feb.	5,751,918	5,682,400	69,518	177,178	125,003	52,175
Mar.	5,030,729	4,794,413	236,316	499,456	134,683	364,773
Apr.	3,982,082	3,893,133	88,949	140,592	107,418	33,174
May	5,253,962	5,182,109	71,853	431,895	196,861	235,034
June	4,796,922	4,730,789	66,133	193,819	171,049	22,770
July	4,725,572	4,769,462	-43,890	188,424	161,041	27,383
Aug.	4,701,879	4,681,685	20,194	310,434	265,648	44,786
Sept.	4,443,457	4,376,937	66,520	206,643	215,942	-9,299
Oct.	4,392,402	4,358,566	33,836	185,284	121,359	63,925
Nov.	4,052,262	4,029,633	22,629	324,457	191,641	132,816
Dec.	4,935,150	4,051,931	883,219	226,304	119,933	106,371
<b>2001</b>	<b>38,366,848</b>	<b>36,170,157</b>	<b>2,196,691</b>	<b>3,431,293</b>	<b>1,574,931</b>	<b>1,856,362</b>
Jan.	3,279,140	3,298,659	-19,519	259,327	155,864	103,463
Feb.	2,642,928	2,702,833	-59,905	236,485	89,028	147,457
Mar.	3,176,709	3,178,408	-1,699	276,034	155,543	120,491
Apr.	2,887,375	2,745,485	141,890	187,406	116,329	71,077
May	3,087,659	3,033,030	54,629	222,549	158,038	64,511
June	3,018,547	3,012,865	5,682	253,746	128,350	125,396
July	3,030,292	2,890,211	140,081	311,457	107,685	203,772
Aug.	3,232,709	2,983,720	248,989	335,369	126,994	208,375
Sept.	3,090,223	2,987,540	102,683	285,925	109,430	176,495
Oct.	3,422,810	3,067,373	355,437	272,635	177,528	95,107
Nov.	3,305,533	3,239,598	65,935	298,878	137,344	161,534
Dec.	4,192,923	3,030,435	1,162,488	491,482	112,798	378,684
<b>2002</b>	<b>46,547,152</b>	<b>43,828,586</b>	<b>2,718,566</b>	<b>4,140,238</b>	<b>1,616,788</b>	<b>2,523,450</b>
Jan.	3,608,243	3,569,693	38,550	291,672	147,216	144,456
Feb.	3,226,409	3,366,493	-140,084	274,274	145,126	129,148
Mar.	3,444,369	2,600,673	843,696	300,270	107,912	192,358
Apr.	4,715,381	4,398,007	317,374	315,810	116,963	198,847
May	3,602,108	3,474,418	127,690	374,533	131,522	243,011
June	3,318,955	3,296,959	21,996	338,904	85,493	253,411
July	4,165,459	3,938,134	227,325	461,606	117,363	344,243
Aug.	5,040,452	3,812,132	1,228,320	308,507	137,572	170,935
Sept.	3,653,949	3,669,015	-15,066	319,645	110,418	209,227
Oct.	3,518,776	3,998,591	-479,815	319,759	243,933	75,826
Nov.	3,507,759	3,742,510	-234,751	358,372	141,009	217,363
Dec.	4,754,292	3,961,961	783,331	476,886	132,261	344,625
<b>2003</b>						
Jan.	4,345,095	4,357,401	-12,306	402,562	135,007	267,555
Feb.	3,743,264	3,945,543	-202,279	465,999	96,408	369,591
Mar.	3,453,933	3,512,411	-58,478	481,132	71,717	409,415
Apr.	4,381,430	4,493,065	111,635	418,762	74,865	343,897
May	5,010,504	4,839,520	170,984	515,468	158,627	356,841
June	4,576,198	4,584,921	8,723	454,418	133,665	320,753
July	4,920,800	4,776,882	143,918	519,458	127,492	391,966
Aug.	4,503,560	4,186,834	316,726	403,831	122,838	280,993
Sept.	5,034,038	4,603,567	430,471	426,163	126,975	299,188
Oct.	5,211,530	4,799,337	412,193	444,205	236,023	208,182
Nov.	8,807,807	8,371,182	436,625	503,987	137,128	366,859
Dec.	7,905,592	6,645,558	1,260,034	549,711	167,583	382,128

**CREDIT UNIONS**  
**SUMMARY OF ASSETS AND LIABILITIES**

J\$000

End of Period	Capital and Other Liabilities	Savings	Total Liabilities/ Assets	Loans Outstanding	Other Assets
<b>1990</b>	118,006	694,153	812,159	652,101	160,058
<b>1991</b>	137,823	810,721	948,544	753,495	195,049
<b>1992</b>	209,874	1,070,800	1,280,674	964,967	315,707
<b>1993</b>	309,727	1,603,292	1,913,019	1,409,114	503,905
<b>1994</b>	307,145	2,401,293	2,708,438	1,890,899	817,539
<b>1995</b>	581,182	3,516,347	4,097,529	2,830,573	1,266,956
<b>1996</b>					
Mar.	617,850	3,889,432	4,507,282	3,017,674	1,489,608
June	653,202	4,396,892	5,050,094	3,489,033	1,561,061
Sept.	787,443	4,764,299	5,551,742	3,604,452	1,947,290
Dec.+	1,111,038	4,730,383	5,841,421	3,578,783	2,262,638
<b>1997</b>					
Mar.	1,236,046	5,017,482	6,253,528	3,760,770	2,492,758
June	1,320,473	5,369,610	6,690,083	3,974,829	2,715,254
Sept.	1,419,477	5,696,273	7,115,750	4,259,215	2,856,535
Dec.	1,350,480	6,271,140	7,621,620	4,563,005	3,058,615
<b>1998</b>					
Mar.	1,445,260	6,726,101	8,171,361	4,667,899	3,503,462
June	1,575,244	7,151,511	8,726,755	4,884,112	3,842,643
Sept.	1,729,501	7,401,200	9,130,701	5,250,650	3,880,051
Dec.	1,669,284	7,877,934	9,547,218	5,532,816	4,014,402
<b>1999</b>					
Mar.	2,080,978	8,280,162	10,361,140	5,732,725	4,628,415
June	2,240,408	8,891,794	11,132,202	5,957,541	5,174,661
Sept.	2,301,569	9,071,589	11,373,158	6,202,759	5,170,399
Dec.	2,103,226	9,995,593	12,098,819	6,682,601	5,416,218
<b>2000</b>					
Mar.	2,203,393	10,621,355	12,824,748	6,979,856	5,844,892
June	2,351,775	10,956,926	13,308,701	7,175,874	6,132,827
Sept.	2,530,140	11,262,513	13,792,653	7,617,298	6,175,355
Dec.	2,639,102	12,003,763	14,642,865	7,870,704	6,772,161
<b>2001</b>					
Mar.	2,757,123	12,519,537	15,276,660	8,063,084	7,213,576
June	2,817,083	13,293,251	16,110,334	8,333,725	7,776,609
Sept	3,032,132	13,807,163	16,839,295	8,711,275	8,128,020
Dec.	3,110,937	14,167,644	17,278,581	9,124,198	8,154,383
<b>2002</b>					
Mar.	3,304,603	14,697,048	18,001,651	9,410,562	8,591,089
June	3,228,293	15,421,044	18,649,337	9,849,858	8,799,478
Sept.	3,389,631	15,968,123	19,357,754	10,488,263	8,869,491
Dec.	3,639,073	16,363,676	20,002,749	11,130,153	8,872,596
<b>2003</b>					
Mar.	3,840,058	16,991,977	20,832,035	11,445,995	9,386,040
June+	3,900,730	17,738,744	21,639,474	12,112,571	9,526,903
Sept.	4,233,162	18,256,434	22,489,596	12,769,967	9,719,629

+ Revised

Source: Jamaica Cooperative Credit Union League Ltd.

**DOMESTIC INTEREST RATES**  
**(Percent)**

*COMMERCIAL BANKS CURRENT  
DEPOSIT RATES*

End of Period	3 - 6 months**		6 - 12 months**		Savings Rate		Average Savings Rate	Average Lending Rate
<b>1990</b>								
Mar.	18.25	- 25.00	18.00	- 25.00	18.00			32.37
June	18.00	- 26.00	18.00	- 26.00	18.00			34.65
Sept.	18.00	- 26.00	17.00	- 26.00	18.00			35.00
Dec.	18.00	- 28.00	17.00	- 28.00				36.03
<b>1991</b>								
Mar.	19.00	- 30.00	20.00	- 30.00	18.00	- 22.00		37.38
June	8.00	- 17.50	13.00	- 17.50	15.00	- 20.00	16.57	33.24
Sept.	14.00	- 30.00	15.00	- 30.00	15.00	- 20.00	16.30	32.38
Dec.	18.00	- 39.00	18.00	- 38.50	15.00	- 21.00	18.52	40.12
<b>1992</b>								
Mar.	28.50	- 46.00	28.00	- 45.00	15.00	- 23.00	19.38	54.53
June	32.00	- 46.00	30.00	- 43.00	15.00	- 32.00	21.38	58.38
Sept.	18.00	- 29.00	18.00	- 29.00	15.00	- 28.80	21.22	54.67
Dec.	16.00	- 26.00	17.00	- 26.00	15.00	- 28.81	19.51	46.39
<b>1993</b>								
Mar.	13.00	- 27.00	13.50	- 27.00	15.00	- 24.00	18.63	43.80
June	16.00	- 29.00	16.50	- 29.00	15.00	- 25.00	17.80	44.00
Sept.	22.00	- 46.00	20.00	- 41.00	15.00	- 25.00	17.96	57.00
Dec.	21.00	- 49.00	20.00	- 44.00	15.00	- 25.00	18.17	61.32
<b>1994</b>								
Mar.	21.00	- 53.00	20.00	- 50.00	15.00	- 27.00	18.76	66.90
June	21.00	- 43.00	21.00	- 40.00	15.00	- 30.00	19.01	65.00
Sept.	21.00	- 35.00	20.00	- 34.00	15.00	- 30.00	19.33	61.30
Dec.	20.00	- 32.00	19.00	- 31.00	15.00	- 25.00	18.75	56.14
<b>1995</b>								
Mar.	14.50	- 24.00	13.00	- 21.00	15.00	- 30.00	18.06	48.82
June	14.50	- 24.50	13.00	- 23.00	15.00	- 24.00	17.49	48.73
Sept.	17.00	- 30.00	15.00	- 30.00	15.00	- 24.00	17.35	48.22
Dec.	19.00	- 42.00	18.00	- 42.00	15.00	- 24.00	17.82	55.27
<b>1996</b>								
Mar.	19.00	- 43.00	18.00	- 44.00	15.00	- 22.00	17.82	58.27
June	19.00	- 45.00	20.00	- 46.00	15.00	- 24.00	17.96	59.95
Sept.	15.00	- 34.00	13.00	- 32.00	15.00	- 25.75	18.12	58.50
Dec.	13.00	- 27.00	12.00	- 25.00	15.00	- 25.75	17.96	55.22
<b>1997</b>								
Mar.	8.00	- 17.50	8.00	- 16.50	10.25	- 19.00	15.52	47.92
June	8.00	- 20.00	8.00	- 19.00	10.25	- 18.00	14.08	44.95
Sept.	8.00	- 20.00	8.00	- 18.00	10.25	- 15.00	13.02	44.22
Dec.	8.00	- 20.00	8.00	- 20.00	10.25	- 15.00	13.02	44.17
<b>1998</b>								
Mar.	12.00	- 30.00	12.00	- 25.00	10.25	- 15.00	13.02	44.17
June	12.00	- 23.50	11.00	- 22.50	10.25	- 15.00	13.02	43.67
Sept.	11.00	- 19.25	11.00	- 19.25	10.25	- 16.00	13.02	40.33
Dec.	10.50	- 18.75	9.50	- 18.75	7.00	- 14.00	12.13	38.80

\*\* For deposits of \$100,000 and over



**DOMESTIC INTEREST RATES****(Percent)***COMMERCIAL BANKS CURRENT  
DEPOSIT RATES*

End of Period	3 - 6 months **			6 - 12 months **			Savings Rate			Average Savings Rate	Average Lending Rate
<b>1999</b>											
Mar.	10.50	-	18.75	9.50	-	18.75	7.00	-	15.00	12.09	38.60
June	10.00	-	17.50	10.00	-	17.00	10.00	-	13.50	11.96	37.89
Sept.	10.00	-	17.50	10.00	-	17.00	10.00	-	13.50	11.50	35.92
Dec.	11.00	-	17.50	11.50	-	16.50	10.00	-	13.50	11.38	33.92
<b>2000</b>											
Mar.	11.00	-	17.50	11.50	-	16.50	10.00	-	13.50	11.38	33.92
June	10.00	-	17.50	10.00	-	16.50	8.00	-	12.50	10.11	33.00
Sept.	10.00	-	17.05	10.00	-	17.05	8.00	-	12.50	9.96	31.50
Dec.	10.00	-	17.05	10.00	-	17.60	8.00	-	12.13	9.86	31.67
<b>2001</b>											
Jan.	10.00	-	17.50	10.00	-	17.60	8.00	-	12.13	9.86	31.67
Feb.	10.00	-	17.50	10.00	-	17.60	8.00	-	12.13	9.86	31.38
Mar.	10.00	-	17.00	10.00	-	16.75	8.00	-	11.50	9.84	31.33
Apr.	10.00	-	17.00	9.50	-	16.75	8.00	-	11.50	9.84	31.33
May	9.50	-	17.00	9.00	-	15.00	8.00	-	11.50	9.50	30.88
June	8.75	-	17.00	8.75	-	15.00	8.00	-	11.50	9.45	30.67
July	8.75	-	17.00	8.75	-	16.00	7.50	-	11.50	9.18	30.33
Aug.	8.75	-	17.00	8.75	-	15.00	7.50	-	10.50	9.08	28.21
Sept.	8.75	-	17.00	8.75	-	15.00	7.50	-	10.50	9.08	26.96
Oct.	7.75	-	15.00	7.75	-	15.00	7.50	-	10.50	9.08	26.79
Nov.	7.75	-	15.00	7.75	-	15.00	7.50	-	10.50	9.08	26.79
Dec.	7.75	-	15.00	7.75	-	15.00	7.50	-	10.50	9.08	26.79
<b>2002</b>											
Jan.	7.75	-	15.00	7.75	-	15.00	7.50	-	10.50	9.08	26.63
Feb.	7.75	-	15.00	7.75	-	15.00	7.50	-	10.00	9.02	26.63
Mar.	7.75	-	15.00	7.75	-	15.00	7.50	-	11.75	9.36	26.29
Apr.	7.75	-	13.25	7.75	-	13.25	7.50	-	11.75	9.34	26.29
May	7.75	-	13.25	7.75	-	13.25	7.50	-	11.75	9.34	26.25
June	7.75	-	13.25	7.75	-	13.25	7.50	-	10.63	9.00	25.92
July	7.75	-	13.25	7.75	-	13.25	7.50	-	10.63	8.97	25.92
Aug.	7.75	-	13.25	7.75	-	13.25	7.50	-	10.63	8.97	26.25
Sept.	7.75	-	13.25	7.75	-	13.25	7.50	-	10.00	8.86	26.25
Oct.	7.75	-	13.25	7.75	-	13.25	7.50	-	10.63	8.96	26.13
Nov.	7.75	-	13.25	7.75	-	13.25	7.50	-	10.63	8.96	26.13
Dec.	7.75	-	13.25	7.75	-	13.25	7.50	-	10.63	8.96	25.04
<b>2003</b>											
Jan.	7.75	-	13.15	7.75	-	13.15	7.50	-	10.63	8.88	23.90
Feb.	8.00	-	13.15	8.50	-	13.15	5.00	-	10.25	8.59	24.73
Mar.	8.50	-	13.15	8.50	-	13.15	5.00	-	10.00	8.22	24.73
Apr.	8.50	-	13.15	8.50	-	13.15	5.00	-	10.00	8.22	24.73
May	8.50	-	13.15	8.50	-	13.15	5.00	-	10.00	8.22	25.18
June	8.50	-	13.15	8.50	-	13.15	5.00	-	10.00	8.22	25.18
July	8.50	-	13.15	8.50	-	13.15	5.00	-	10.00	8.22	25.18
Aug.	8.50	-	13.15	8.50	-	13.15	5.00	-	10.00	8.22	25.60
Sept.	8.50	-	13.25	8.50	-	13.50	5.00	-	10.75	8.43	25.60
Oct.	8.50	-	13.25	8.50	-	13.50	5.00	-	10.75	8.43	25.60
Nov.	8.50	-	13.25	8.50	-	13.50	5.00	-	10.75	8.43	25.60
Dec.	8.50	-	13.25	8.50	-	13.50	5.00	-	10.75	8.43	25.60
<b>2004</b>											
Jan.	8.50	-	13.25	8.50	-	13.50	5.00	-	10.75	8.43	25.60

\*\*For deposits of \$100,000 and over

**DOMESTIC INTEREST RATES**  
**(Percent)**

*COMMERCIAL BANKS WEIGHTED DEPOSIT RATES*

End of Period	Demand	Savings	Time	Overall A/W Rate
<b>2000</b>				
Jan.	3.52	8.66	13.39	9.66
Feb.	4.02	8.60	13.17	9.59
Mar.	5.05	8.92	12.99	9.62
Apr.	4.95	8.85	13.04	9.60
May	3.89	8.24	12.90	9.30
June	3.95	8.11	12.74	9.14
July	3.93	8.21	12.64	9.20
Aug.	3.77	7.94	12.63	9.04
Sept.	3.92	7.92	12.59	9.06
Oct.	3.78	7.91	12.35	9.03
Nov.	3.30	7.86	12.23	8.76
Dec.	3.56	7.90	12.21	8.92
<b>2001</b>				
Jan.	3.33	7.80	12.41	8.91
Feb.	3.29	7.56	12.38	8.79
Mar.	3.43	7.66	12.13	8.85
Apr.	3.32	7.45	11.75	8.54
May	3.49	7.47	11.33	8.47
June	3.42	7.49	11.11	8.33
July	3.45	7.33	11.07	8.19
Aug.	3.46	7.32	10.87	8.11
Sept.	3.55	7.23	10.52	7.93
Oct.	3.06	7.09	10.49	7.77
Nov.	3.08	7.06	10.26	7.64
Dec.	3.36	6.99	10.13	7.59
<b>2002</b>				
Jan.	3.65	6.97	10.17	7.64
Feb.	3.63	7.08	10.05	7.64
Mar.	3.61	6.95	9.86	7.50
Apr.	3.72	6.78	9.52	7.29
May	3.49	6.74	9.43	7.24
June	3.60	6.67	9.28	7.17
July	3.39	6.58	9.08	7.05
Aug.	3.34	6.48	9.15	6.98
Sept.	3.30	6.41	8.98	6.88
Oct.	3.35	6.43	9.22	6.91
Nov.	3.23	6.36	9.08	6.82
Dec.	3.45	6.38	8.92	6.88
<b>2003</b>				
Jan.	3.64	6.83	9.00	7.14
Feb.	3.54	6.66	9.10	7.09
Mar.	3.57	6.42	8.87	6.83
Apr.	3.57	6.57	9.41	7.10
May	3.54	6.41	8.88	6.84
June	3.49	6.41	8.98	6.82
July	3.53	6.38	9.12	6.91
Aug.	3.36	6.42	9.03	6.88
Sept.	3.51	6.31	9.02	6.80
Oct.	3.53	6.35	8.84	6.78
Nov.	3.72	6.24	8.74	6.71
Dec.	3.52	6.33	8.68	6.70

**DOMESTIC INTEREST RATES**  
**(Percent)**

*COMMERCIAL BANKS WEIGHTED TIME DEPOSIT RATES*

End of Period	Call & up to 1 month	1 month & less than 3 months	3 months & less than 6 months	6 months & less than 12 months	12 months & over	Overall A/W Rate
<b>1992</b>						
Mar.	40.80	39.60	34.70	26.60	22.50	36.70
June	41.30	43.40	41.30	34.10	27.90	41.20
Sept.	27.00	29.80	31.00	32.50	31.30	29.20
Dec.	20.00	23.70	24.90	28.30	26.30	23.00
<b>1993</b>						
Mar.	19.80	20.70	22.30	24.90	25.60	21.20
June	20.50	24.60	22.50	21.20	18.60	22.60
Sept.	34.40	37.40	31.90	29.60	20.70	34.40
Dec.	39.70	42.60	38.40	36.20	20.10	39.80
<b>1994</b>						
Mar.	38.64	41.53	38.83	36.14	27.53	39.29
June	32.51	33.64	38.36	38.07	25.54	34.06
Sept.	30.35	36.19	35.08	34.07	12.80	33.35
Dec.	23.90	31.21	28.94	32.18	10.17	27.85
<b>1995</b>						
Mar.	17.30	25.83	29.71	27.29	9.52	23.00
June	17.12	21.59	20.07	23.88	10.45	19.41
Sept.	19.62	21.12	19.80	15.67	13.09	19.65
Dec.	30.64	25.98	23.50	17.50	13.34	26.22
<b>1996</b>						
Mar.	31.27	29.00	24.41	17.75	10.07	26.14
June	30.64	28.34	24.32	18.14	10.88	26.04
Sept.	25.39	26.43	23.78	18.21	10.77	23.73
Dec.	23.59	22.17	21.41	16.53	10.46	20.79
<b>1997</b>						
Mar.	13.73	17.06	17.70	15.12	10.01	15.47
June	13.57	12.62	11.96	12.59	9.87	12.46
Sept.	12.90	12.39	10.64	10.60	9.90	11.80
Dec.	17.34	13.76	13.71	9.94	9.86	14.06
<b>1998</b>						
Mar.	20.32	18.05	16.17	11.92	9.79	17.04
June	19.58	19.45	16.92	13.17	9.98	17.70
Sept.	16.53	15.02	14.47	10.33	10.64	14.80
Dec.	17.02	15.86	15.29	10.78	10.66	15.54
<b>1999</b>						
Mar.	15.10	15.89	14.26	11.22	11.00	14.63
June	13.86	15.44	13.61	11.94	10.74	14.08
Sept.	13.66	14.27	13.56	10.17	11.14	13.47
Dec.	13.83	14.19	12.30	9.50	11.47	13.27

**DOMESTIC INTEREST RATES****(Percent)***COMMERCIAL BANKS WEIGHTED TIME DEPOSIT RATES*

End of Period	Call & up to 1 month	1 month & less than 3 months	3 months & less than 6 months	6 months & less than 12 months	12 months & over	Overall A/W Rate
<b>2000</b>						
Mar.	13.22	14.37	11.87	9.72	9.44	12.99
June	13.07	13.86	11.75	9.57	8.73	12.74
Sept.	12.76	13.43	11.55	9.57	10.83	12.59
Dec.	12.14	13.69	10.82	9.02	9.75	12.21
<b>2001</b>						
Jan.	12.45	13.81	10.65	9.13	10.42	12.41
Feb.	12.91	13.61	10.48	8.61	9.52	12.38
Mar.	12.21	13.64	10.42	8.18	9.77	12.13
Apr.	12.23	12.69	9.98	8.60	10.11	11.75
May	11.70	11.95	9.87	8.65	10.55	11.33
June	11.42	11.75	9.85	8.51	10.62	11.11
July	11.52	11.61	9.58	8.59	10.63	11.07
Aug.	11.42	11.32	9.20	8.60	10.19	10.87
Sept.	10.97	11.04	9.03	9.44	8.26	10.52
Oct.	10.99	11.18	8.84	9.14	7.93	10.49
Nov.	10.60	11.09	8.89	9.06	7.68	10.26
Dec.	10.33	11.14	8.85	9.05	7.41	10.13
<b>2002</b>						
Jan.	10.63	10.93	8.80	9.05	7.32	10.17
Feb.	10.46	10.69	8.77	9.28	7.44	10.05
Mar.	9.81	11.01	8.87	8.95	7.25	9.86
Apr.	9.20	10.76	8.79	8.96	7.00	9.52
May	9.32	10.38	8.65	9.07	7.01	9.43
June	9.14	10.27	8.65	8.75	6.80	9.28
July	8.85	10.14	8.47	8.26	6.79	9.08
Aug.	9.18	9.94	8.48	8.39	6.68	9.15
Sept.	9.32	9.60	8.47	7.48	6.69	8.98
Oct.	9.95	9.77	8.33	7.38	6.75	9.22
Nov.	9.49	9.76	8.42	7.79	7.70	9.08
Dec.	9.54	9.58	8.22	7.40	7.32	8.92
<b>2003</b>						
Jan.	9.49	9.74	8.54	7.35	7.51	9.00
Feb.	9.48	9.77	8.45	7.99	7.63	9.10
Mar.	9.01	9.56	8.33	8.11	7.85	8.87
Apr.	10.13	9.37	8.42	8.05	9.97	9.41
May	9.57	9.32	8.37	7.50	7.67	8.88
June	9.23	10.06	8.33	7.40	7.67	8.98
July	9.37	10.14	8.48	7.66	7.78	9.12
Aug.	9.96	9.47	8.41	7.70	7.32	9.03
Sept.	9.71	9.63	8.42	7.97	7.30	9.02
Oct.	9.45	9.43	8.55	7.81	7.34	8.84
Nov.	9.50	8.98	8.64	7.65	7.77	8.74
Dec.	9.23	9.25	8.58	8.02	7.15	8.68

**DOMESTIC INTEREST RATES**  
**(Percent)**

*COMMERCIAL BANKS WEIGHTED LOAN RATES*

End of Period	Instalment Credit	Mortgage Credit	Personal Credit	Commercial Credit	Local Govt. & Other Public Entities	Central Govt.	Overall A/W Rate
<b>1993</b>							
Mar.	43.66	40.34	41.76	39.69	35.66	40.54	40.40
June	46.34	31.61	41.09	39.63	29.23	40.20	40.68
Sept.	46.79	29.78	49.45	46.17	40.18	51.18	46.68
Dec.	49.59	29.49	52.86	49.08	46.13	52.03	49.60
<b>1994</b>							
Mar.	50.82	35.56	56.85	50.24	50.46	55.56	51.48
June	52.05	36.42	57.76	47.70	49.49	53.61	50.00
Sept.	54.89	10.52	53.82	45.80	32.28	45.20	47.61
Dec.	55.04	10.53	53.60	42.96	30.15	44.97	45.79
<b>1995</b>							
Mar.	53.32	10.51	47.55	41.19	32.02	37.69	43.53
June	50.07	24.41	47.13	39.08	34.70	28.12	40.91
Sept.	47.82	25.71	47.04	40.55	33.17	26.92	41.40
Dec.	60.93	25.55	50.29	45.12	37.41	31.55	48.56
<b>1996+</b>							
Mar.	35.07	25.47	49.53	40.97	14.77	28.73	39.69
June	36.75	26.75	50.75	40.05	15.06	30.76	39.46
Sept.	34.09	25.51	50.62	39.76	15.00	38.58	38.67
Dec.	37.73	21.45	47.86	37.11	14.21	38.78	37.81
<b>1997+</b>							
Mar.	33.79	10.48	43.35	31.94	14.65	35.86	33.00
June	33.58	14.74	39.58	35.01	15.89	20.65	33.85
Sept.	33.26	14.74	38.08	33.01	15.85	19.53	31.70
Dec.	33.25	10.46	38.20	33.63	21.75	18.30	31.93
<b>1998+</b>							
Mar.	32.93	10.43	36.62	33.72	22.65	15.46	32.09
June	32.69	10.42	35.49	34.35	22.64	28.92	33.03
Sept.	32.75	10.43	34.64	31.42	19.82	22.33	30.68
Dec.	32.18	10.40	33.87	30.39	19.09	26.52	30.08
<b>1999+</b>							
Mar.	29.94	10.39	33.51	30.75	18.80	22.62	29.65
June	29.70	24.60	32.70	26.93	18.27	21.48	27.12
Sept.	29.76	24.63	31.37	25.24	18.00	22.38	26.16
Dec.	29.65	10.00	30.72	23.34	15.52	22.02	24.64

+Overall A/W Rate revised to reflect adjustments to Instalment Credit for the period 1996 - 1999.

**DOMESTIC INTEREST RATES**  
**(Percent)**

*COMMERCIAL BANKS WEIGHTED LOAN RATES*

End of Period	Instalment Credit	Mortgage Credit	Personal Credit	Commercial Credit	Local Govt. & Other Public Entities	Central Govt.	Overall A/W Rate
<b>2000</b>							
Mar.	29.83	28.69	31.58	22.23	14.89	22.63	24.32
June	30.06	27.35	32.05	20.93	15.30	21.66	23.48
Sept.	29.62	30.15	30.40	19.94	13.08	19.96	22.23
Dec.	29.35	27.89	30.33	19.57	15.86	19.07	22.12
<b>2001</b>							
Jan.	29.33	27.93	30.42	19.18	17.08	19.16	22.10
Feb.	30.18	28.06	29.95	19.22	17.25	18.83	22.07
Mar.	28.05	25.36	29.00	19.24	16.70	19.57	21.49
Apr.	28.37	23.71	26.78	19.40	16.82	19.83	21.47
May	28.95	23.30	30.16	18.85	15.58	18.26	21.41
June	27.71	23.33	28.29	18.93	15.42	17.84	20.86
July	27.19	22.24	27.33	17.58	15.60	17.68	20.00
Aug.	27.56	20.84	27.53	17.09	14.87	17.81	19.76
Sept.	27.01	21.08	24.13	17.82	12.13	16.91	19.41
Oct.	27.28	20.97	26.98	17.34	14.04	17.09	19.57
Nov.	27.02	20.76	27.46	17.12	15.57	17.57	19.53
Dec.	26.86	20.77	27.90	16.90	15.17	18.62	19.46
<b>2002</b>							
Jan.	26.59	20.94	26.88	16.64	14.65	20.72	19.49
Feb.	26.34	20.84	26.10	17.01	14.77	18.18	19.33
Mar.	26.75	20.87	23.83	16.57	11.86	17.65	19.60
Apr.	25.75	20.89	27.05	16.12	15.18	17.64	18.63
May	25.68	20.27	27.20	16.32	14.96	15.88	18.49
June	25.40	20.25	26.85	15.94	14.51	15.84	18.15
July	25.24	19.26	26.74	15.75	14.36	16.32	17.98
Aug.	25.10	19.25	26.63	15.69	14.80	15.17	17.85
Sept.	26.38	19.25	26.68	15.42	15.36	17.08	18.08
Oct.	26.33	19.05	27.46	16.05	14.65	17.06	18.10
Nov.	25.90	19.04	27.31	15.80	14.94	17.58	18.03
Dec.	25.66	19.02	27.32	15.92	15.70	17.79	18.26
<b>2003</b>							
Jan.	25.63	19.07	25.04	15.43	15.51	17.83	18.12
Feb.	25.40	19.06	27.54	14.49	15.00	18.26	17.44
Mar.	25.17	19.01	27.39	14.27	14.70	18.32	17.23
Apr.	24.92	19.00	27.41	14.93	20.37	22.92	19.26
May	24.67	19.82	27.20	14.29	20.65	23.00	18.76
June	24.41	19.01	27.84	14.43	21.59	24.47	19.23
July	24.15	20.96	27.05	14.38	19.37	28.09	19.02
Aug.	23.92	21.62	27.24	15.75	19.37	28.21	19.70
Sept.	23.80	21.56	28.11	15.93	19.94	27.75	19.87
Oct.	23.89	21.50	29.11	15.61	17.48	24.50	19.36
Nov.	23.94	21.28	29.50	15.77	17.95	24.49	19.66
Dec.	24.01	21.19	29.74	15.49	16.78	23.75	19.32

**FOREIGN CURRENCY INTEREST RATES**  
**(Percent)**

*COMMERCIAL BANKS WEIGHTED TIME DEPOSIT RATES*

End of Period	Call & up to 1 month	1 month & less than 3 months	3 months & less than 6 months	6 months & less than 12 months	12 months & over	Overall A/W Rate
<b>2000</b>						
Jan.	6.01	5.10	5.23	6.66	9.11	6.43
Feb.	5.96	4.92	5.31	6.57	8.45	6.18
Mar.	6.47	5.04	6.34	6.95	8.43	6.59
Apr.	6.59	4.97	6.38	6.88	9.05	6.58
May	6.54	5.44	6.45	6.94	8.54	6.71
June	6.94	5.57	5.62	6.83	8.13	6.64
July	6.74	5.88	5.65	6.74	8.02	6.64
Aug.	7.35	4.71	5.65	6.84	8.12	6.76
Sept.	6.14	6.64	5.78	6.68	7.58	6.64
Oct.	6.11	7.28	5.83	6.67	8.11	6.84
Nov.	6.78	5.45	5.71	6.72	8.12	6.69
Dec.	6.98	6.07	5.61	6.57	8.10	6.82
<b>2001</b>						
Jan.	7.27	5.75	5.63	6.78	8.10	6.95
Feb.	6.74	6.83	5.59	6.83	8.32	6.92
Mar.	7.68	6.24	5.72	6.85	8.22	7.16
Apr.	7.18	6.51	5.85	6.53	8.25	6.93
May	6.03	6.30	5.79	6.51	8.12	6.45
June	6.30	5.03	5.77	6.42	8.20	6.36
July	5.76	4.83	5.72	6.41	8.12	6.11
Aug.	5.53	5.54	5.33	6.37	7.81	6.00
Sept.	4.92	5.35	5.09	6.38	7.76	5.71
Oct.	4.96	5.05	4.97	6.26	7.43	5.60
Nov.	4.80	4.33	4.90	6.18	7.55	5.44
Dec.	4.93	4.57	4.73	5.75	7.29	5.45
<b>2002</b>						
Jan.	4.93	4.49	4.68	5.65	7.17	5.36
Feb.	4.62	4.51	4.60	5.57	7.08	5.17
Mar.	4.77	5.06	4.63	5.39	7.05	5.29
Apr.	4.84	4.63	4.53	5.27	6.79	5.14
May	4.65	4.45	4.51	5.33	6.69	5.02
June	4.47	3.79	4.48	5.37	6.66	4.89
July	4.47	3.79	4.48	5.37	6.66	4.89
Aug.	4.47	3.79	4.48	5.37	6.66	4.89
Sept.	4.47	3.80	4.48	5.37	6.66	4.94
Oct.	4.47	3.80	4.48	5.37	6.66	4.95
Nov.	4.60	4.11	4.56	5.82	6.66	5.13
Dec.	5.03	4.50	4.55	5.94	6.58	5.28
<b>2003</b>						
Jan.	5.26	4.56	4.69	6.05	6.50	5.40
Feb.	4.94	4.33	4.77	6.00	6.50	5.27
Mar.	4.86	4.44	5.20	6.01	6.49	5.29
Apr.	4.73	6.90	5.21	6.01	6.28	5.85
May	4.44	5.70	5.07	6.29	6.43	5.46
June	4.23	5.70	5.07	6.17	6.32	5.34
July	4.19	5.63	5.11	6.20	6.47	5.39
Aug.	4.09	5.67	5.04	6.27	6.50	5.38
Sept.	4.23	5.67	5.00	6.59	6.61	5.52
Oct.	4.57	4.46	5.09	6.12	6.17	5.24
Nov.	4.47	4.58	5.44	6.03	6.54	5.34
Dec.	4.56	4.71	5.33	6.16	6.52	5.45

**FOREIGN CURRENCY INTEREST RATES**  
**(Percent)**

*COMMERCIAL BANKS WEIGHTED LOAN RATES*

End of Period	Instalment Credit	Personal Credit	Commercial Credit	Local Govt. & Other Public Entities	Central Govt	Overall A/W Rate
<b>2000</b>						
Jan.		14.78	13.26	11.58	10.68	13.14
Feb.		14.70	13.03	11.67	13.03	13.02
Mar.		14.75	12.92	11.73	10.70	12.95
Apr.		14.87	12.89	11.81	10.00	12.95
May		14.82	12.63	11.87	10.00	12.80
June		14.76	12.65	11.88	10.00	12.81
July		14.76	12.56	11.65		12.68
Aug.		14.76	12.42	11.95	10.16	12.78
Sept.		14.39	12.42	11.79	10.34	12.67
Oct.		13.58	12.29	12.15	11.15	12.55
Nov.		13.58	12.11	12.20	10.29	12.44
Dec.		13.94	11.58	11.83	10.92	12.18
<b>2001</b>						
Jan.		13.41	11.54	12.18	10.88	12.10
Feb.		13.57	12.02	11.91	10.72	12.36
Mar.		13.17	12.05	11.64	10.72	12.22
Apr.		13.16	12.02	11.85	10.26	12.24
May		13.10	11.95	11.55	10.50	12.12
June		12.90	11.65	11.54	10.51	11.92
July		11.72	11.49	11.64	10.23	11.56
Aug.		11.77	12.07	11.46	10.24	11.81
Sept.		11.00	12.50	11.35	11.27	11.82
Oct.		10.57	12.32	11.39	10.00	11.63
Nov.		10.53	13.31	11.25	10.00	12.24
Dec.		10.36	13.26	11.03	10.00	12.11
<b>2002</b>						
Jan.		10.99	13.15	10.73	10.00	12.15
Feb.		11.08	13.17	10.33	10.00	12.07
Mar.		10.97	13.08	10.33	10.00	11.98
Apr.		10.89	13.07	10.18	10.00	12.11
May		12.02	13.14	9.98	10.00	12.27
June		10.56	12.99	9.51	10.00	11.76
July		10.47	13.04	9.25	10.00	11.72
Aug.		10.32	13.13	9.43	10.00	11.87
Sept.		10.32	13.08	9.10	10.00	11.83
Oct.		10.98	13.08	7.64	10.00	11.58
Nov.		11.27	13.04	7.61	10.00	11.75
Dec.		11.22	13.23	8.29	10.00	12.08
<b>2003</b>						
Jan.		10.92	13.33	7.98	10.00	12.10
Feb.		12.87	8.54	7.84	10.00	9.03
Mar.		11.50	8.48	8.07	10.00	8.79
Apr.		11.44	8.46	8.06	10.00	8.79
May		11.45	8.43	8.03	10.00	8.79
June		11.38	8.39	8.04	10.00	8.74
July		11.24	8.30	7.99	10.00	8.62
Aug.		11.41	8.49	7.94	9.84	8.73
Sept.		11.38	8.47	8.59	9.83	8.91
Oct.		11.67	8.41	7.82	9.83	8.71
Nov.		11.97	8.46	7.98	9.84	8.84
Dec.		12.09	8.39	8.05	9.83	8.79



**DOMESTIC INTEREST RATES**  
**(Percent)**

*FINANCE HOUSES AND TRUST COMPANY WEIGHTED DEPOSIT RATES*

End of Period	8 days & less than 1 month	1 month & less than 3 months	3 months & less than 6 months	6 months & less than 12 months	12 months & over	Overall A/W Rate
<b>1995</b>						
Mar.	23.5	24.1	21.4	37.7	26.9	25.7
June	24.6	22.6	19.4	22.2	20.0	22.9
Sept.	25.0	24.2	21.8	21.5	20.1	23.5
Dec.	36.2	35.5	23.6	33.3	29.3	31.5
<b>1996</b>						
Mar.	36.6	35.1	23.1	36.5	35.4	33.9
June	36.4	37.4	39.2	39.5	36.9	37.0
Sept.	32.5	34.5	33.3	35.6	32.5	33.8
Dec.	26.8	29.5	30.5	26.6	25.7	28.5
<b>1997</b>						
Jan.	25.5	26.4	25.8	24.5	23.0	25.5
Feb.	17.5	22.9	23.8	21.5	21.7	20.6
Mar.	17.7	18.1	19.3	18.0	20.1	18.5
Apr.	16.1	17.0	14.6	15.9	14.5	15.6
May	16.5	15.4	14.6	15.8	12.6	14.7
June	16.0	14.5	16.5	16.2	12.2	14.2
July	14.5	14.9	14.3	16.2	12.3	14.0
Aug.	16.3	15.2	13.6	16.2	11.3	13.5
Sept.	12.0	13.6	13.1	16.7	13.1	13.4
Oct.	13.6	16.7	15.1	16.0	11.3	13.6
Nov.	19.9	17.9	15.6	14.3	12.1	16.1
Dec.	19.9	16.5	17.3	14.7	12.7	15.7
<b>1998</b>						
Jan.	16.8	14.0	14.9	14.3	14.3	15.1
Feb.	21.1	14.8	12.9	14.0	14.1	15.4
Mar.	17.3	22.4	10.8	14.2	14.0	16.2
Apr.	17.7	23.1	10.7	11.0	13.8	15.6
May	15.3	16.3	9.8	11.5	13.4	13.7
June	10.1	16.0	12.9	10.3	13.2	11.8
July	9.4	10.0	13.9	10.5	12.4	11.0
Aug.	8.5	13.0	14.5	10.0	12.5	10.7
Sept.	7.6	12.5	13.8	10.1	12.7	10.5
Oct.	10.1	12.8	9.9	10.3	11.8	10.8
Nov.	6.8	14.9	11.0	10.1	11.7	10.1
Dec.	6.6	13.7	12.6	11.0	11.6	9.9
<b>1999</b>						
Jan.	7.8	12.3	20.3	10.7	11.2	10.9
Feb.	6.4	18.3	20.8	10.2	11.4	11.4
Mar.	6.4	13.3	21.5	11.5	11.4	11.1
Apr.	6.6	12.6	21.9	10.8	11.3	11.2
May	8.1	8.0	21.0	11.0	11.4	11.4
June	14.7	8.7	17.1	11.1	12.0	12.8

**DOMESTIC INTEREST RATES**  
**(Percent)**

*FINANCE HOUSES AND TRUST COMPANY WEIGHTED LOAN RATES*

End of Period	Instalment Credit	Mortgage Credit	Personal Credit	Commercial Credit	Local Govt.	Central Govt.	Overall A/W Rate
<b>1995</b>							
Mar.			46.3	62.0			61.3
June			41.8	62.6			61.6
Sept.			39.5	59.8			58.4
Dec.			30.4	68.4			62.5
<b>1996</b>							
Mar.	78.2		31.6	76.4			71.8
June	84.5		33.9	84.5			79.8
Sept.	76.7		34.4	84.2			79.4
Dec.	80.0		40.9	85.2			79.5
<b>1997</b>							
Jan.	78.7		40.6	83.0			78.0
Feb.	70.7		39.9	80.5			75.2
Mar.	70.6		38.8	77.5			73.1
Apr.	63.4		50.5	68.9			65.3
May	62.8		50.8	59.4			58.2
June	51.4		49.8	53.2			52.6
July	48.7		50.3	49.9			49.9
Aug.	57.7		48.8	50.7			51.3
Sept.	57.5		48.3	46.5			47.9
Oct.	54.6		40.4	45.2			45.7
Nov.	54.5		41.0	45.7	11.0		46.3
Dec.	54.4		42.4	44.5	11.0		45.0
<b>1998</b>							
Jan.	51.9	14.6	42.9	41.2			40.1
Feb.	52.6	22.5	41.5	38.9			38.3
Mar.	52.5	11.5	34.7	38.4			37.2
Apr.	49.8		36.4	39.5	14.0		38.2
May	50.4		37.7	38.5	14.0		39.9
June	50.1		37.3	37.5	14.0		36.7
July	49.9		37.7	36.4	13.5		35.8
Aug.	50.8		36.1	36.8	13.5		36.0
Sept.	50.4		35.6	39.0	15.0		36.1
Oct.	50.8		31.4	39.0	13.5	10.5	35.4
Nov.	50.6		31.4	38.5	13.5	10.5	35.0
Dec.	50.4		33.2	39.4	13.5	10.5	36.1
<b>1999</b>							
Jan.	49.9		33.4	40.3	13.5	10.5	36.7
Feb.	49.6		33.3	40.2	13.5	10.5	36.4
Mar.	49.4		33.1	40.4	13.5	10.5	36.6
Apr.	49.3		33.1	40.1	13.5	10.5	36.3
May	49.7		33.6	38.7	13.5	10.5	35.7
June	49.1		31.5	41.0			41.1

Table 21

**COMPARATIVE BANK AND TREASURY BILL RATES**

End of Period	Treasury Bill	JAMAICA	Reverse* Repurchases	UNITED KINGDOM		UNITED STATES		CANADA		GUYANA		T'DAD & TOBAGO	
		Certificates of Deposit		Treasury Bill	Minimum Lending Rate	Treasury Bill	Bank Rate	Treasury Bill	Bank Rate	Treasury Bill	Bank Rate	Treasury Bill	Bank Rate
<b>1995</b>													
Mar.	20.58			6.11	6.75	5.73	5.25	8.22	8.00	18.20	19.80	7.21	13.00
June	21.61			6.62	6.75	5.50	5.25	6.72	6.97	18.20	19.80	8.82	13.00
Sept.	24.54			6.54	6.75	5.26	5.25	6.46	6.71	16.30	17.80	9.25	13.00
Dec.	34.97			6.21	6.50	5.16	5.25	5.54	5.79	15.50	17.30	9.04	13.00
<b>1996</b>													
Mar.	34.28		43.50	5.81	6.00	4.96	5.00	5.03	5.25	12.10	14.50	10.12	13.00
June	34.78		42.00	5.58	5.75	5.11	5.00	4.70	5.00	11.00	13.30	10.79	13.00
Sept.	30.06		33.00	5.54	5.75	5.15	5.00	3.96	4.25	10.30	12.30	9.42	13.00
Dec.	25.21		27.00	6.08	6.00	5.00	5.00	2.80	3.25	9.90	12.00	11.58	13.00
<b>1997</b>													
Mar.	16.61		18.00	5.92	6.00	5.14	5.00	3.19	3.25	9.80	11.80	8.48	13.00
June	16.43		18.00	6.37	6.50	4.92	5.00	2.86	3.25	8.80	11.30	8.80	13.00
Sept.	17.58		22.00	6.88	7.00	4.97	5.00	3.10	3.50	8.70	11.00	10.73	13.00
Dec.	24.63		29.00	7.04	7.25	5.16	5.00	4.46	4.50	8.20	11.00	10.81	13.00
<b>1998</b>													
Mar.	24.56		29.00	6.95	7.25	5.03	5.00	4.56	5.00	8.10	10.50	11.89	13.00
June	23.25		24.00	7.29	7.50	4.99	5.00	4.88	5.00	8.20	10.30	11.93	13.00
Sept.	20.34		22.00	6.94	7.50	4.74	5.00	4.94	5.75	8.50	10.80	11.93	13.00
Dec.	21.31		22.00	5.72	6.25	4.42	4.50	4.70	5.25	8.80	11.30	11.88	13.00
<b>1999</b>													
Mar.	17.81**		20.75	4.92	5.50	4.48	4.50	4.75	5.00	13.00	15.80	10.68	13.00
June	18.33		18.85	4.75	5.00	4.59	4.50	4.62	4.75	11.90	14.50	10.07	13.00
Sept.	17.52		18.35	5.07	5.25	4.73	4.75	4.69	4.75	11.20	14.00	10.17	13.00
Dec.	18.68		18.35	5.49	5.50	5.23	5.00	4.93	5.00	11.10	13.30	10.09	13.00
<b>2000</b>													
Mar.	16.48		17.30	5.86	6.00	5.72	5.50	5.28	5.50	10.60	13.50	10.24	13.00
June	16.06		17.00	5.85	6.00	5.74	6.00	5.55	6.00	10.20	13.00	10.87	13.00
Sept.	15.78		16.45	5.80	6.00	5.99	6.00	5.56	6.00	9.10	12.25	10.74	13.00
Dec.	18.32		16.45	5.63	6.00	5.83	6.00	5.56	6.00	9.20	11.75	10.79	13.00

\*30-day maturity

\*\*1-Year Bill

**COMPARATIVE BANK AND TREASURY BILL RATES**

End of Period	JAMAICA		UNITED KINGDOM		UNITED STATES		CANADA		GUYANA		T'DAD & TOBAGO	
	Treasury Bill	Reverse* Repurchases	Treasury Bill	Lending Rate	Treasury Bill	Bank Rate	Treasury Bill	Bank Rate	Treasury Bill	Bank Rate	Treasury Bill	Bank Rate
<b>2001</b>												
Mar.	15.57	15.50	5.23	5.75	4.50	4.50	4.60	5.25	9.40	12.00	10.42	13.00
June	14.99	14.25	4.98	5.25	3.48	3.25	4.24	4.75	8.50	11.00	9.69	13.00
Sept.	14.04	14.25	4.43	3.43	2.87	2.50	3.04	3.75	6.40	9.00	6.83	13.00
Dec.	15.70	14.25	3.83	4.00	1.72	1.25	2.00	2.50	6.30	8.80	6.49	13.00
<b>2002</b>												
Jan.	15.74	14.25	3.83	4.00	1.66	1.25	1.97	2.25	6.10	8.50	5.93	13.00
Feb.	14.76	13.75	3.87	4.00	1.73	1.25	2.07	2.25	5.90	8.30	5.58	13.00
Mar.	13.35	13.25	3.97	4.00	1.81	1.25	2.34	2.25	5.88	8.30	5.60	13.00
Apr.	12.95	13.25	3.97	4.00	1.72	1.25	2.41	2.50	5.74	8.00	5.19	13.00
May	12.90	13.25	3.95	4.00	1.74	1.25	2.62	2.50	5.49	7.80	4.60	7.75
June	12.92	13.25	3.98	4.00	1.71	1.25	2.74	2.75	5.49	7.80	5.05	7.75
July	12.90	12.95	3.84	4.00	1.68	1.25	2.85	3.00	4.45	6.75	4.55	7.75
Aug.	12.89	12.95	3.77	4.00	1.63	1.25	3.00	3.00	4.45	6.75	4.25	7.25
Sept.	15.40	12.95	3.79	4.00	1.63	1.25	2.83	3.00	3.93	6.25	4.13	7.25
Oct.	17.80	12.95	3.75	4.00	1.59	1.25	2.81	3.00	4.01	6.25	4.22	7.25
Nov.	15.58	12.95	3.80	4.00	1.25	.83	2.73	3.00	3.91	6.25	4.00	7.25
Dec.	15.68	12.95	3.84	4.00	1.20	.75	2.67	3.00	3.91	6.25	4.52	7.25
<b>2003</b>												
Jan.	16.90	12.95	3.80	4.00	1.17	2.25	2.81	3.00	2.88	6.25	4.60	7.25
Feb.++	-	12.95	3.50	3.75	1.16	2.25	2.86	3.00	2.88	5.25	4.68	7.25
Mar.	28.68	12.95	3.47	3.75	1.12	2.25	3.14	3.25	3.00	5.25	4.81	7.25
Apr.	26.31	15.00	3.45	3.75	1.14	2.25	3.24	3.50	3.00	5.25	4.91	7.25
May++	-	15.00	3.44	3.75	1.08	2.25	3.20	3.50	2.99	5.25	5.03	7.25
June	24.94	15.00	3.47	3.75	0.94	2.20	3.13	3.50	2.99	5.25	4.94	7.25
July	23.25	15.00	3.31	3.50	0.90	2.00	2.81	3.25	2.99	5.25	4.74	7.25
Aug.	22.81	15.00	3.40	3.50	0.95	2.00	2.70	3.25	2.88	5.25	4.75	7.25
Sept.	20.97	15.00	3.52	3.50	0.94	2.00	2.60	3.00	3.40	5.50	4.80	7.25
Oct.	20.69	15.00	3.65	3.50	0.92	2.00	2.65	3.00	3.22	5.25	4.78	7.00
Nov.	21.00	15.00	..	..	0.94	2.00	2.71	3.00	..	..	4.85	7.00

++There were no Treasury bills issued for Jamaica

..Not available

\*30-day Maturity

Table 22

**COMPARATIVE GOVERNMENT SECURITY YIELDS**

End of Period	<i>J A M A I C A</i>		<i>UNITED KINGDOM</i>		<i>UNITED STATES</i>
	Short Dated	Long Dated	Short Dated	Long Dated	Long Dated
<b>1994</b>					
Mar.	22.86	26.82	7.27	7.69	6.90
June	22.72	26.82	8.55	8.61	7.43
Sept.	22.56	26.82	8.84	8.71	7.81
Dec.	24.86	26.82	8.72	8.61	7.97
<b>1995</b>					
Mar.	24.70	26.82	8.47	8.50	7.52
June	24.88	26.82	..	..	6.59
Sept.	24.84	26.88	7.68	8.31	6.63
Dec.	24.90	26.88	6.86	9.94	6.11
<b>1996</b>					
Mar.	24.86	26.88	7.47	8.50	6.72
June	24.70	26.86	7.48	8.49	7.20
Sept.	24.92	26.86	7.19	8.34	7.13
Dec.	24.90	26.86	7.21	7.78	6.63
<b>1997</b>					
Jan.	24.88	26.86	7.16	7.84	6.89
Feb.	24.86	26.86	6.84	7.49	6.76
Mar.	24.82	26.86	7.11	7.70	7.03
Apr.	24.78	26.86	7.31	7.85	7.18
May	24.70	26.86	6.95	7.27	7.00
June	24.56	26.86	6.98	7.21	6.82
July	24.12	26.84	7.00	6.91	6.55
Aug.	26.84	26.84	6.97	6.95	6.64
Sept.	26.92	26.84	6.72	6.69	6.54
Oct.	26.88	26.84	6.52	6.36	6.37
Nov.	26.88	26.84	6.70	6.46	6.18
Dec.	26.88	26.84	6.45	6.22	6.06
<b>1998</b>					
Jan.	26.88	26.84	6.17	5.96	5.87
Feb.	26.86	26.82	6.10	5.90	5.94
Mar.	26.82	26.82	6.10	5.85	6.00
Apr.	24.78	26.86	5.94	5.68	5.98
May	..	..	5.95	5.71	5.99
June	..	..	6.05	5.58	5.78
July	..	..	6.13	5.64	5.76
Aug.	..	..	5.81	5.39	5.64
Sept.	..	..	5.30	5.02	5.34
Oct.	..	..	4.94	4.91	5.24
Nov.	..	..	4.90	4.82	5.43
Dec.	..	..	4.51	4.43	5.29

.. Not available

**GOVERNMENT OF JAMAICA TREASURY BILLS**  
**ISSUED & OUTSTANDING**

J\$000

End of Period	Maturity No. of Days	TENDER FOR BILLS TO BE ISSUED ON 1ST OF MONTH		Average Rate of Discount %	Yield %	Total Bills Outstanding
		Amount Applied For	Amount Allotted			
<b>1996</b>						
Mar.	185	1,288,174	550,000	34.87	42.21	11,162,957
Mar.	207	1,378,105	800,000	34.70	43.20	11,962,957
June*	25	739,506	500,000	42.58	43.86	11,954,957
June	183	1,923,319	900,000	34.78	42.13	11,954,957
June*	28	1,058,185	500,000	40.58	41.88	11,954,957
Sept.	182	2,497,242	550,000	30.06	35.36	11,654,996
Sept.	364	4,408,332	1,000,000	23.43	30.57	11,654,996
Dec.	182	1,746,875	1,000,000	25.21	28.83	10,666,200
Dec.	365	2,065,728	1,000,000	22.65	29.28	10,666,200
<b>1997</b>						
Mar.	184	4,156,290	550,000	16.61	18.13	11,016,200
June	183	982,048	500,000	16.43	17.90	11,016,200
June	365	515,924	500,000	16.80	20.19	11,016,200
Sept.	182	1,615,544	550,000	17.58	19.27	11,050,000
Sept.	364	1,487,945	1,000,000	19.06	23.53	11,050,000
Dec.	91	1,121,764	250,000	25.50	27.23	11,050,000
Dec.	182	1,715,829	500,000	24.63	28.08	11,050,000
Dec.	273	1,507,848	750,000	24.36	29.79	11,050,000
<b>1998</b>						
Mar.	107	1,124,561	250,000	25.66	27.75	11,650,000
Mar.	182	958,262	550,000	24.56	27.99	11,650,000
June	91	401,507	250,000	24.45	26.04	11,350,000
June	181	923,450	750,000	23.25	26.28	11,350,000
June	270	1,101,359	350,000	21.13	25.04	11,350,000
June	364	1,124,380	400,000	20.46	25.70	11,350,000
Sept.	182	839,452	650,000	20.34	22.64	11,050,000
Sept.	272	570,000	550,000	19.73	23.13	11,050,000
Sept.	365	367,140	350,000	18.55	22.77	11,050,000
Sept.	90	775,987	550,000	21.83	23.07	11,050,000
Sept.	292	1,170,373	450,000	19.85	23.60	11,050,000
Dec.	182	1,267,299	750,000	21.31	23.84	11,350,000
Dec.	365	1,137,155	550,000	19.69	24.52	11,050,000
Dec.	92	628,026	350,000	21.43	22.65	11,000,000
Dec.	182	1,262,347	650,000	21.05	23.52	11,000,000
Dec.	345	1,243,794	450,000	19.53	23.95	11,000,000
<b>1999</b>						
Mar.	365	1,227,052	350,000	20.01	21.24	10,450,000
June	87	358,136	350,000	19.31	20.24	10,200,000
June	183	985,093	650,000	18.52	20.42	10,200,000
June	274	845,582	350,000	17.77	20.50	10,200,000
June	364	1,460,850	400,000	16.76	20.12	10,200,000
June	181	1,009,204	650,000	18.33	20.16	10,200,000
June	259	496,382	450,000	17.86	20.45	10,200,000
June	352	735,046	300,000	16.80	20.05	10,200,000
Sept.	82	815,980	250,000	17.88	18.63	9,900,000
Sept.	364	491,020	350,000	16.81	20.20	9,900,000
Sept.	183	1,509,085	650,000	17.52	19.21	9,900,000
Dec.	91	1,316,526	350,000	18.98	19.92	10,650,000
Dec.	183	1,126,453	550,000	18.68	20.61	10,650,000
Dec.	273	1,138,585	550,000	18.47	21.43	10,650,000
Dec.	364	1,002,869	450,000	18.04	22.00	10,650,000
Dec.	183	1,612,529	650,000	19.84	22.03	10,650,000

\*Special Issue

**GOVERNMENT OF JAMAICA TREASURY BILLS**  
**ISSUED & OUTSTANDING**

J\$000

*TENDER FOR BILLS TO BE  
ISSUED ON 1ST OF MONTH*

End of Period	Maturity No. of Days	Amount Applied For	Amount Allotted	Average Rate of Discount %	Yield %	Total Bills Outstanding
<b>2000</b>						
Mar.	93	1,095,838	450,000	17.05	17.82	9,550,000
Mar.	268	1,942,914	350,000	16.13	18.30	9,550,000
Mar.	365	1,494,695	350,000	15.52	18.37	9,550,000
Mar.	182	1,796,181	650,000	16.48	17.96	9,550,000
June	71	1,018,809	450,000	16.88	17.45	9,750,000
June	91	750,446	450,000	16.93	17.68	9,750,000
June	272	1,049,691	350,000	15.78	17.88	9,750,000
June	364	1,146,627	350,000	15.33	18.10	9,750,000
June	184	1,657,239	650,000	16.06	17.47	9,750,000
Sept.	84	786,461	400,000	16.00	16.62	9,850,000
Sept.	273	681,496	400,000	15.01	16.91	9,850,000
Sept.	364	1,096,691	400,000	14.49	16.94	9,850,000
Sept.	182	1,106,924	650,000	15.78	17.13	9,850,000
Dec.	273	557,604	300,000	17.15	19.67	7,950,000
Dec.	364	678,782	300,000	17.30	20.98	7,950,000
Dec.	182	615,403	300,000	18.32	20.16	7,600,000
<b>2001</b>						
Jan.	182	1,236,284	350,000	17.70	19.41	7,300,000
Feb.	273	1,095,493	350,000	16.63	19.00	7,300,000
Feb.	182	1,797,134	650,000	16.75	18.27	7,300,000
Mar.	365	1,174,761	350,000	15.15	17.86	6,950,000
Mar.	182	1,478,193	650,000	15.57	16.88	6,950,000
Apr.	365	1,128,307	300,000	14.48	16.93	6,500,000
Apr.	182	944,550	650,000	15.25	16.50	7,150,000
May	273	1,121,839	300,000	14.62	16.42	7,100,000
May	182	1,721,360	650,000	14.35	15.46	6,650,000
June	84	506,271	350,000	15.20	15.75	6,900,000
June	182	714,661	650,000	14.99	16.20	6,900,000
July	35	825,312	300,000	17.80	18.11	7,150,000
July	56	603,924	250,000	17.91	18.42	7,150,000
July	182	2,083,674	300,000	15.37	16.65	7,100,000
Aug.	182	828,835	500,000	14.85	16.04	7,250,000
Aug.	364	597,650	300,000	13.97	16.28	7,250,000
Sept.	273	1,537,909	400,000	13.89	15.50	5,700,000
Sept.	181	1,707,972	400,000	14.04	15.10	5,450,000
Oct.	182	938,992	400,000	14.06	15.11	5,200,000
Nov.	182	1,622,169	300,000	16.37	17.82	4,600,000
Dec.	182	1,153,392	350,000	15.70	17.03	3,900,000

**GOVERNMENT OF JAMAICA TREASURY BILLS**  
**ISSUED & OUTSTANDING**

J\$000

*TENDER FOR BILLS TO BE  
ISSUED ON 1ST OF MONTH*

End of Period	Maturity No. of Days	Amount Applied For	Amount Allotted	Average Rate of Discount %	Yield %	Total Bills Outstanding
<b>2002</b>						
Jan.	182	960,091	550,000	15.74	17.08	4,150,000
Feb.	273	749,284	300,000	14.61	16.40	4,150,000
Feb.	182	1,165,393	500,000	14.76	15.93	4,150,000
Mar.	364	1,414,805	350,000	12.98	14.96	4,150,000
Mar.	183	1,687,827	500,000	13.35	14.30	4,250,000
Apr.	91	1,453,790	300,000	12.99	13.43	4,250,000
Apr.	182	1,577,786	500,000	12.95	13.84	4,350,000
May	182	1,049,976	300,000	12.90	13.79	4,350,000
Jun.	364	881,154	400,000	12.84	14.77	4,350,000
Jun.	182	984,879	550,000	12.92	13.81	4,550,000
July	91	411,467	300,000	13.48	13.95	4,550,000
July	182	835,983	550,000	12.90	13.79	4,550,000
Aug.	182	1,021,108	500,000	12.89	13.78	4,250,000
Sept.	273	1,232,173	300,000	15.07	16.98	4,550,000
Sept.	182	1,609,539	300,000	15.40	16.69	4,350,000
Oct.	91	729,955	300,000	18.09	18.94	4,350,000
Oct.	182	765,254	300,000	17.80	19.54	4,150,000
Nov.	273	1,283,071	300,000	15.39	17.39	4,150,000
Nov.	182	927,078	300,000	15.58	16.89	4,150,000
Dec.	182	679,507	550,000	15.68	17.01	4,150,000
<b>2003</b>						
Jan.	181	889,496	500,000	16.90	18.45	3,800,000
Mar.	182	858,475	300,000	28.68	33.47	2,950,000
Apr.	184	782,222	300,000	26.31	30.34	2,950,000
June	179	888,707	300,000	26.09	29.92	2,950,000
June	181	1,016,458	300,000	24.94	28.46	2,000,000
July	183	1,181,535	500,000	23.25	26.31	2,000,000
Aug.	182	604,847	400,000	22.81	25.74	2,100,000
Sept.	273	809,087	300,000	20.25	23.87	2,400,000
Sept.	182	1,151,374	300,000	20.97	23.42	2,400,000
Oct.	90	1,352,811	500,000	21.27	22.44	2,900,000
Oct.	182	1,167,182	400,000	20.69	23.07	3,000,000
Nov.	270	1,312,501	600,000	20.24	23.80	3,600,000
Nov.	364	359,559	200,000	19.26	23.93	3,900,000
Nov.	182	643,938	400,000	21.00	23.46	3,900,000
Dec.	182	682,925	300,000	19.86	22.05	4,200,000
Dec.	58	1,296,013	500,000	20.31	20.99	4,400,000
<b>2004</b>						
Jan.	182	981,294	500,000	15.80	17.15	3,900,000

**There were no treasury bills issued in the months of February & May 2003.**



**HOLDERS OF GOVERNMENT OF JAMAICA TREASURY BILLS**

End of Period	J\$000						
	Commercial Banks	Merchant Banks	Finance Houses	BOJ	Government Department Tap	Other	Total
<b>1993</b>							
Mar.	2,024,544	441,817	7,660	1,087,141	110,000	2,798,838	6,470,000
June	1,758,670	336,644	13,082	978,547	83,000	3,303,057	6,473,000
Sept.	1,645,016	480,029		1,196,452	57,000	3,601,503	6,980,000
Dec.	2,175,161	158,426	500	789,348	113,000	3,408,565	6,645,000
<b>1994</b>							
Mar.	2,783,342	115,091	4,460	653,249	73,000	3,861,858	7,491,000
June	2,992,131	197,133	2,750	1,382,963	99,000	2,808,023	7,482,000
Sept.	3,310,958	386,760		880,125	87,000	5,840,628	10,505,471
Dec.	4,181,740	650,235	47,597	425,288	102,000	6,582,140	11,989,000
<b>1995</b>							
Mar.	3,260,743	368,457	62,759	761,118	40,000	7,468,923	11,962,000
June	3,041,423	370,740	5,032	134,082		7,495,723	11,047,000
Sept.	1,302,381	347,529	11,120	274,394		8,534,576	10,470,000
Dec.	2,269,936	310,862	12,933	326,165		7,546,670	10,466,566
<b>1996</b>							
Mar.	1,744,017	458,540	8,591	14,643		9,737,166	11,962,957
June	2,466,981	489,201	20,612	7,022		8,971,141	11,954,957
Sept.	2,574,688	668,811	16,573	354,950		8,039,974	11,654,996
Dec.	3,150,666	712,555	7,780	40,446		6,754,753	10,666,200
<b>1997</b>							
Mar.	3,794,840	172,635	8,121	25,988		7,014,616	11,016,200
June	4,026,797	172,565	14,546	108,457		6,693,835	11,016,200
Sept.	3,337,051	238,821	25,449	106,608		7,342,071	11,050,000
Dec.	3,169,818	416,141	38,839	243,327		7,181,875	11,050,000
<b>1998</b>							
Mar.	3,206,169	272,404	14,637	235,333		7,921,457	11,650,000
June	2,628,455	109,602	86,767	49,475		8,475,701	11,350,000
Sept.	2,503,877	241,785	2,814	28,789		8,272,735	11,050,000
Dec.	2,172,257	219,111	9,421	37,065		8,562,146	11,000,000
<b>1999</b>							
Mar.	2,507,254	172,699	15,162	225,690		7,529,195	10,450,000
June	1,629,845	281,449	10,396	58,140		8,220,170	10,200,000
Sept.	1,856,558	238,238	3,690	92,684		7,708,830	9,900,000
Dec.	1,676,573	186,019	31,556	59,104		8,696,748	10,650,000

**HOLDERS OF GOVERNMENT OF JAMAICA TREASURY BILLS**

J\$000

End of Period	Commercial Banks	Merchant Banks	Finance Houses	BOJ	Other	Total
<b>2000</b>						
Jan.	2,151,661	182,976	18,755	58,768	7,837,840	10,250,000
Feb.	2,030,654	177,940	22,272	54,934	7,964,200	10,250,000
Mar.	2,115,191	126,679	10,917	8,533	7,288,680	9,550,000
Apr.	1,727,871	109,259	10,917	7,327	7,394,626	9,250,000
May	1,683,235	115,380	356	8,538	8,042,491	9,850,000
June	1,609,175	149,456	7,681	8,754	7,974,934	9,750,000
July	1,514,134	126,113	40,745	7,776	8,061,232	9,750,000
Aug.	1,894,949	156,168	75,293	9,494	7,864,096	10,000,000
Sept.	1,575,367	192,201	50,159	10,119	8,022,154	9,850,000
Oct.	1,584,115	228,848	29,706	9,327	7,998,004	9,850,000
Nov.	1,738,117	233,353	24,729	11,546	6,542,255	8,550,000
Dec.	1,444,998	245,997	27,330	8,857	5,872,818	7,600,000
<b>2001</b>						
Jan.	1,515,010	246,029	23,882	8,742	5,506,337	7,300,000
Feb.	1,312,802	160,076	28,744	8,587	5,753,122	7,300,000
Mar.	1,284,120	164,619	24,729	7,341	5,469,191	6,950,000
Apr.	1,324,487	146,965		6,635	5,671,913	7,150,000
May	1,080,848	164,194		3,395	5,401,563	6,650,000
June	1,196,856	192,691		2,968	5,507,485	6,900,000
July	1,203,921	359,581		1,596	5,534,902	7,100,000
Aug.	997,200	329,214		1,771	5,921,815	7,250,000
Sept.	897,014	258,689		733	4,293,564	5,450,000
Oct.	980,881	230,874		780	3,987,465	5,200,000
Nov.	852,776	179,734		300	3,567,190	4,600,000
Dec.	568,275	180,928		134	3,150,663	3,900,000
<b>2002</b>						
Jan.	622,997	132,890		233	3,393,880	4,150,000
Feb.	483,956	121,944		514	3,543,586	4,150,000
Mar.	561,112	241,952		377	3,446,559	4,250,000
Apr.	1,027,520	160,369		439	3,161,672	4,350,000
May	1,128,514	85,111		439	3,135,936	4,350,000
June	1,239,500	55,270		257	3,254,973	4,550,000
July	1,073,653	125,360		59	3,350,928	4,550,000
Aug.	1,081,357	120,776		656	3,047,211	4,250,000
Sept.	1,116,681	125,711		677	3,106,931	4,350,000
Oct.	846,799	63,657		695	3,238,849	4,150,000
Nov.	941,251	62,797		168	3,145,784	4,150,000
Dec.	927,721	58,796		526	3,162,957	4,150,000
<b>2003</b>						
Jan.	960,012	73,238		612	2,766,138	3,800,000
Feb.	781,565	71,890		789	2,445,756	3,300,000
Mar.	665,617	63,820		801	2,219,762	2,950,000
Apr.	638,934	54,671		511	2,255,884	2,950,000
May	438,488	54,719		522	2,456,271	2,950,000
June	485,300	53,721		475	1,460,504	2,000,000
July	762,961	25,285		32	1,211,722	2,000,000
Aug.	699,558	49,405		33	1,351,004	2,100,000
Sept.	979,646	38,339		34	1,381,981	2,400,000
Oct.	1,234,099	37,572		239	1,728,090	3,000,000
Nov.	1,288,065	37,016		223	2,574,696	3,900,000
Dec.	1,521,533	70,015		228	2,808,224	4,400,000

Table 24

**HOLDERS OF GOVERNMENT OF JAMAICA LOCAL**  
**REGISTERED STOCKS**  
**(Nominal Value)**

End of Period	J\$mn.											
	N.I.F.	Pension & Other Govt. Funds	Insurance Companies	Sinking Fund	Bank of Jamaica	Commercial Banks	Merchant Banks & Brokers	Statutory Bodies	Individuals	Building Societies	Other Institutions	Total
<b>1998</b>												
Mar.	2,315.36	3,272.25	1,566.76	137.26	32,341.63	12,605.55	12,315.96	2,175.98	284.19	3,699.45	4,825.15	75,539.54
June	2,483.67	4,301.45	1,723.62	137.26	34,283.84	13,446.93	15,121.82	2,187.80	336.34	4,657.84	6,044.28	84,724.85
Sept.	2,865.67	4,612.96	2,469.69	135.08	32,518.74	15,189.04	17,581.70	2,180.94	393.11	5,766.97	8,914.39	92,628.29
Dec.	3,142.71	5,019.75	2,299.22	135.31	33,836.52	14,536.72	19,574.03	2,210.94	420.51	5,533.84	10,220.64	96,930.19
<b>1999</b>												
Mar.	3,585.79	6,432.77	2,731.41	136.23	34,514.10	15,722.55	22,204.31	2,345.95	445.66	6,038.38	10,939.71	105,096.86
June	3,991.79	7,223.17	3,352.35	138.51	34,514.10	16,562.67	25,905.53	2,415.95	552.71	6,446.76	11,409.49	112,513.03
Sept.	4,973.08	7,771.10	3,340.23	375.50	32,931.16	18,066.67	27,325.66	2,279.74	575.00	6,357.63	12,963.70	116,959.47
Dec.	5,378.56	9,009.25	7,636.49	390.20	30,701.73	21,811.49	32,659.77	2,339.43	596.74	6,915.04	13,501.20	130,939.90
<b>2000</b>												
Mar.	5,689.49	9,173.86	8,261.11	357.78	29,681.49	15,280.76	36,148.89	2,083.32	552.28	6,732.51	12,047.81	126,009.30
June	5,829.12	9,386.82	9,027.37	399.98	32,081.86	14,236.98	39,080.56	2,060.19	516.17	6,465.69	12,393.05	131,477.79
Sept.	6,196.61	10,941.57	10,261.26	401.68	31,774.79	12,356.18	39,961.23	2,077.83	497.88	6,545.99	11,574.75	132,589.77
Dec.	6,645.12	11,523.18	10,155.47	417.89	31,332.17	13,346.73	41,961.14	2,050.98	466.54	6,038.02	10,959.26	134,896.50
<b>2001</b>												
Mar.	7,831.85	14,709.88	11,995.36	464.61	32,957.48	43,647.21	51,164.98	3,129.39	1,174.27	7,025.14	13,134.11	187,234.28
June	8,718.99	13,943.43	17,133.04	347.86	47,439.75	86,621.62	53,549.73	2,895.21	1,096.39	7,651.08	11,074.15	250,471.25
Sept.	9,812.66	14,125.06	17,856.60	355.50	47,709.15	85,884.31	54,726.23	3,471.36	1,081.33	7,528.63	10,869.44	253,420.27
Dec.	10,426.68	14,583.32	18,044.45	487.95	48,111.48	78,601.93	52,550.64	3,959.09	1,155.79	6,911.17	12,093.37	246,925.87
<b>2002</b>												
Mar.	10,614.64	12,371.23	18,187.24	500.17	49,533.18	72,477.19	56,831.15	4,437.11	1,153.76	6,525.03	11,878.61	244,509.31
June	9,502.12	12,445.77	16,090.48	492.82	44,374.37	67,066.46	52,830.43	2,679.23	287.64	4,891.55	8,022.59	218,683.46
Sept.	10,040.82	15,340.79	16,430.85	325.06	55,676.83	64,881.64	54,905.12	3,059.27	272.11	4,470.65	6,474.03	231,877.17
Dec.	10,285.68	15,347.47	18,999.85	306.81	56,891.18	60,349.51	63,974.69	3,401.35	258.27	4,509.65	6,518.87	240,843.33
<b>2003</b>												
Mar.	10,298.98	13,331.11	19,187.72	306.81	60,078.88	59,172.71	63,180.39	3,861.35	304.47	4,410.65	6,789.24	240,922.31
June	10,220.98	12,777.11	20,007.25	295.43	63,860.59	60,418.41	59,168.44	4,011.35	332.59	4,228.27	5,842.10	241,162.52
Sept.	10,577.48	12,844.25	19,660.36	54.40	60,842.90	59,020.63	57,570.24	3,862.95	464.21	3,493.29	4,523.08	232,913.79
Dec.	10,785.48	12,814.12	19,871.37	54.40	60,047.22	56,108.36	55,146.39	5,512.95	423.69	3,263.54	4,480.95	228,508.47

Source: Debt Management Unit  
Ministry of Finance

Table 24.1

**GOVERNMENT OF JAMAICA FIXED RATE LOCAL REGISTERED STOCKS**  
**(RESULTS OF AUCTION)**

						J\$000
Issue Date	Stock	Maturity Date	Amount Applied For	Amount Alloted	Average Yield %	
<b>2000</b>						
June	17.00%	FR 2003AC	June 2003	2,867,933	850,000	21.11
	16.75%	FR 2005AC	June 2005	2,350,345	650,000	22.74
	18.50%	FR 2002AD	June 2002	1,462,016	750,000	19.46
	17.00%	FR 2003AD	June 2003	1,987,724	600,000	20.51
	16.75%	FR 2005AD	June 2005	2,117,620	450,000	21.95
July	16.00%	FR 2007AA	July 2007	2,153,107	400,000	22.60
Aug.	16.85%	FR 2003AE	Aug. 2003	1,846,647	800,000	19.60
	16.50%	FR 2005AE	Aug. 2005	2,071,113	600,000	19.86
	16.00%	FR 2007AB	Aug. 2007	1,986,855	400,000	20.86
Sept.	16.25%	FR 2003AF	Sept. 2003	2,305,407	600,000	18.92
	15.75%	FR 2007AC	Sept. 2007	2,680,714	600,000	18.81
	15.00%	FR 2010AA	Sept. 2010	4,116,692	400,000	20.00
	15.00%	FR 2010AB	Sept. 2010	2,499,343	400,000	19.14
Oct.	16.00%	FR 2003AG	Oct. 2003	2,489,473	800,000	18.41
	15.75%	FR 2007AD	Oct. 2007	1,782,823	600,000	18.64
	15.00%	FR 2010AC	Oct. 2010	1,140,413	400,000	18.96
<b>2001</b>						
Mar.	16.00%	FR2006AA	Mar. 2006	1,577,960	600,000	18.81
	15.50%	FR2008AA	Mar. 2008	1,092,313	600,000	19.38
	15.00%	FR2011AA	Mar. 2011	1,169,804	500,000	19.21
Apr.	15.57%	FR2006AB	Apr. 2006	1,751,668	400,000	18.54
	15.50%	FR2008AB	Apr. 2008	1,796,191	600,000	18.86
	14.75%	FR2011AB	Apr. 2011	1,631,335	500,000	18.80
	15.75%	FR2006AC	Apr. 2006	2,024,844	600,000	18.10
	15.50%	FR2008AC	Apr. 2008	2,230,053	600,000	18.27
	14.50%	FR2013AA	Apr. 2013	1,069,205	200,000	17.98
May	15.50%	FR2006AD	May 2006	2,440,044	800,000	17.40
	15.25%	FR2008AD	May 2008	2,780,305	800,000	17.53
	14.50%	FR2013AB	May 2013	2,135,458	400,000	17.18
	15.00%	FR2006AE	May 2006	3,567,756	800,000	16.22
	14.75%	FR2008AE	May 2008	2,861,642	800,000	16.35
	14.25%	FR2013AC	May 2013	2,477,520	500,000	16.20
June	14.75%	FR2004AA	June 2004	1,844,894	700,000	15.94
	14.50%	FR2008AF	June 2008	2,109,825	700,000	16.01
	14.375%	FR2011AC	June 2011	1,524,111	700,000	15.99
	14.375%	FR2006AF	June 2006	1,136,370	700,000	16.16
	14.25%	FR2008AG	June 2008	819,283	700,000	16.42
	14.00%	FR2013AD	June 2013	1,186,165	700,000	16.12

**GOVERNMENT OF JAMAICA FIXED RATE LOCAL REGISTERED STOCKS**  
**(RESULTS OF AUCTION)**

Issue Date	Stock	Maturity Date	Amount Applied For	J\$000		Average Yield %
				Amount Alloted		
<b>2001</b>						
July	14.00%	FR2013AE	July 2013	1,421,886	600,000	17.15
	14.75%	FR2004AB	July 2004	1,070,247	700,000	18.09
	14.50%	FR2008AH	July 2008	824,191	700,000	19.83
	14.375%	FR2011AD	July 2011	511,816	511,816	19.64
Aug.	14.625%	FR2005AF	Aug 2005	1,827,761	500,000	15.92
Sept.	14.625%	FR2005A	Sept 2005	1,256,801	500,000	15.97
	14.50%	FR2008AJ	Sept 2008	1,317,043	400,000	16.12
<b>2002</b>						
Feb.	16.25%	FR2007A	Feb 2007	2,814,810	400,000	16.78
Mar.	15.50%	FR2009A	Mar 2009	2,655,531	600,000	15.75
Mar.	15.125%	FR2012A	Mar 2012	1,692,693	600,000	16.47
Mar.	15.00%	FR2009A	Mar 2009	2,567,880	600,000	15.49
Mar.	14.75%	FR2014A	Mar 2014	2,487,882	400,000	15.90
Apr.	14.875%	FR2009AC	Apr 2009	1,863,573	700,000	15.20
Apr.	14.625%	FR2014AB	Apr 2014	1,842,154	500,000	15.23
May	14.375%	FR2014AC	May 2014	1,062,666	600,000	15.36
May	14.50%	FR2007AF	May 2007	1,211,631	400,000	14.99
May	13.875%	FR2005AH	May 2005	1,049,388	400,000	14.74
May	14.25%	FR2009AD	May 2009	950,983	500,000	15.22
May	14.375%	FR2014AD	May 2014	1,856,044	700,000	15.23
June	14.25%	FR2009AE	June 2009	986,620	700,000	15.69
June	14.375%	FR2014AE	June 2014	750,176	600,000	15.83
June	14.50%	FR2017AA	June 2017	804,589	300,000	15.88
July	14.125%	FR2004AC	Jan 2004	2,192,847	300,000	15.13
Aug.	14.25%	FR2009AF	Aug 2009	1,374,411	600,000	15.90
Aug.	14.50%	FR2017AB	Aug 2017	902,145	400,000	16.39
Aug.	14.25%	FR2009AG	Aug 2009	1,174,494	500,000	16.16
Aug.	15.00%	FR2032AA	Aug 2032	1,104,251	300,000	16.90
Sept.	13.875%	FR2005AJ	Sept.2005	826,008	300,000	14.95
Sept.	14.375%	FR2014AF	Sept.2014	1,054,596	400,000	16.17
Sept.	15.00%	FR2032AB	Sept.2032	1,422,995	300,000	17.18
Sept.	13.75%	FR2004AD	Sept.2004	1,678,131	700,000	16.42
Sept.	14.25%	FR2009AH	Sept.2009	1,193,248	500,000	17.24
Sept.	14.375%	FR2014AG	Sept.2014	1,442,552	400,000	17.21
Sept.	13.875%	FR2005AK	Sept.2005	2,063,703	600,000	16.96
Sept.	14.125%	FR2008AK	Sept.2008	1,706,278	400,000	17.21
Nov.	14.00%	FR2007AG	Nov.2007	2,179,828	500,000	17.14
Nov.	14.375%	FR2012AB	Nov.2012	2,138,465	300,000	16.92
Nov.	13.875%	FR2005AL	Nov.2005	888,095	400,000	16.74
Nov.	14.00%	FR2007AH	Nov.2007	1,323,087	400,000	16.69
Nov.	14.375%	FR2012AC	Nov.2012	1,664,616	400,000	16.54
<b>2003</b>						
May	29.4500%	FR2005AM	Feb. 2005	2,738,982	1,000,000	34.21
June	29.2500%	FR2005AN	Apr. 2005	1,580,768	1,000,000	33.58
June	27.7500%	FR2008AL	June 2008	389,483	500,000	34.72
July	27.8750%	FR2005AP	Mar. 2005	1,229,109	1,000,000	32.42
July	26.1250%	FR2006AG	July 2006	1,700,710	500,000	31.81
Oct.	23.2500%	FR2005AQ	Apr. 2005	1,005,186	800,000	25.94
Oct.	23.8750%	FR2006AH	Aug. 2006	1,040,686	500,000	25.55

There were no stocks issued in October and December 2002, January to April, August, September, November and December 2003 and January 2004

Table 25

**JAMAICA GOVERNMENT STOCKS - NEW ISSUES**

Date	S T O C K	Issue Price	J\$ Nominal Amount	
<b>1997</b>				
Feb.	23.00%	2002D	100.00	3,512,733,000
Feb.	23.00%	2004A	100.00	3,210,390,000
Mar.	18.00%	2000C	100.00	2,800,000,000
Mar.	20.00%	2004B	100.00	606,618,000
Mar.	20.00%	2007	100.00	1,466,313,000
Apr.	18.00%	1999G	100.00	2,500,000,000
Apr.	19.00%	2007A	100.00	804,030,000
May	16.50%	1998/99	100.00	17,607,000
May	16.25%	1999H	100.00	6,665,000
May	17.50%	2002E	100.00	642,084,000
July	18.00%	2000D	100.00	221,790,000
July	19.50%	2002F	100.00	2,271,970,000
Sept.	26.00%	2000F	100.00	1,642,322,000
Sept.	26.00%	2002H	100.00	3,136,197,000
<b>1998</b>				
Mar.	28.25%	2001B	100.00	204,400,000
Mar.	28.00%	2003D	100.00	211,480,000
Apr.	28.00%	2000G	100.00	695,030,000
Apr.	28.25%	2001C	100.00	929,280,000
May	28.00%	2000H	100.00	2,071,490,000
May	28.50%	2001D	100.00	3,033,770,000
June	26.50%	2000K	100.00	1,615,710,000
June	27.00%	2002K	100.00	2,197,238,000
July	25.50%	2001E	100.00	999,315,000
July	26.00%	2003E	100.00	2,764,572,000
Aug.	24.00%	2001F	100.00	186,350,000
Aug.	24.00%	2003F	100.00	572,405,000
Sept.	24.75%	2000L	100.00	128,827,000
Sept.	25.25%	2002L	100.00	346,395,000
Nov.	26.50%	2001G	100.00	4,822,440,000
<b>1999</b>				
Mar.	23.00%	2002M	100.00	1,062,260,000
Mar.	23.50%	2004C	100.00	2,925,630,000
Apr.	22.00%	2002N	100.00	106,070,000
Apr.	22.50%	2004D	100.00	932,500,000
May	22.75%	2002P	100.00	2,304,000,000
Aug.	21.25%	2003H	100.00	1,627,250,000
Sept.	21.50%	2003J	100.00	3,206,290,000
Dec.	16.50%	2004H	100.00	1,753,220,000

**BANK OF JAMAICA OPEN MARKET OPERATIONS**

End of Period	Total* Amount Outstanding J\$m.	REVERSE REPURCHASE INTEREST RATES							
		30-Day Rate %	60-Day Rate %	90-Day Rate %	120-Day Rate %	180-Day Rate %	270-Day Rate %	365-Day Rate %	
<b>2001</b>									
Mar.							18.25	19.00	
Mar.		16.00	16.15	16.25	16.40	16.70	17.75	18.50	
Mar.	61,441.40	15.50	15.60	15.70	15.80	16.15	17.00	17.75	
June		14.50	14.60	14.70	14.80	15.00	15.35	15.90	
June	74,164.45	14.25	14.35	14.45	14.55	14.75	15.35	15.90	
Sept.	77,525.55	14.25	14.35	14.45	14.55	14.75	15.35	15.90	
Dec.	85,628.25	14.25	14.35	14.45	14.55	15.00	18.40	18.90	
<b>2002</b>									
Jan. <sup>1</sup>	89,347.75	14.25	14.35	14.45	14.55	15.00	17.00	17.90	
Feb. <sup>2</sup>		14.00	14.10	14.20	14.30	14.70	15.90	16.70	
Feb. <sup>3</sup>	88,882.16	13.75	13.85	13.95	14.05	14.40	15.00	15.80	
Mar. <sup>4</sup>	99,195.25	13.25	13.35	13.45	13.55	13.80	14.20	15.00	
Apr.	101,133.66	13.25	13.35	13.45	13.55	13.80	14.20	15.00	
May	99,105.09	13.25	13.35	13.45	13.55	13.80	14.20	15.00	
June	97,006.30	13.25	13.35	13.45	13.55	13.80	14.20	15.00	
July <sup>5</sup>	95,786.76	12.95	13.05	13.15	13.25	13.45	14.00	14.90	
Aug <sup>6</sup>	94,111.11	12.95	13.05	13.15	13.25	13.45	13.85	14.50	
Sept <sup>7</sup>	96,072.40	12.95	13.05	17.25	17.05	13.45	13.85	14.50	
Oct. <sup>8</sup>		12.95	13.05	19.25	19.40	13.45	13.85	14.50	
Oct. <sup>9</sup>	88,805.45	12.95	13.05	18.25	18.40	13.45	13.85	14.50	
Nov.	93,413.92	12.95	13.05	18.25	18.40	13.45	13.85	14.50	
Dec.	89,981.33	12.95	13.05	18.25	18.40	13.45	13.85	14.50	
<b>2003</b>									
Jan.	80,506.33	12.95	13.05	18.25	18.40	13.45	13.85	14.50	
Feb.	81,368.76	12.95	13.05	18.25	18.40	13.45	13.85	14.50	
Mar. <sup>10</sup>	86,203.85	12.95	13.05	18.25	18.40	19.65	21.50	24.00	
Mar. <sup>11</sup>		15.00	15.30	20.00	24.00	33.15	34.50	35.95	
Apr. <sup>12</sup>	86,331.25	15.00	15.30	20.00	24.00	28.00	32.50	33.00	
May	83,408.12	15.00	15.30	20.00	24.00	28.00	32.50	33.00	
June	77,126.41	15.00	15.30	20.00	24.00	26.50	29.50	30.00	
July <sup>13</sup>	77,665.59	15.00	15.30	20.00	24.00	26.50	27.50	28.00	
Aug. <sup>14</sup>	78,997.19	15.00	15.30	18.00	22.00	25.00	25.75	26.00	
Sept. <sup>15</sup>	83,700.27	15.00	15.30	18.00	21.00	23.50	23.75	24.00	
Oct.	83,079.63	15.00	15.30	18.00	21.00	23.50	23.75	24.00	
Nov.	86,640.34	15.00	15.30	18.00	21.00	23.50	23.75	24.00	
Dec.	81,969.40	15.00	15.30	17.00	20.00	21.00	22.00	23.00	
<b>2004</b>									
Jan. <sup>17</sup>		15.00	15.30	16.00	18.00	19.50	21.00	22.00	
Jan. <sup>18</sup>		15.00	15.20	15.50	17.00	18.25	20.00	21.00	
Jan. <sup>19</sup>	85,673.44	14.85	15.00	15.10	16.00	17.25	18.75	20.00	

<sup>1</sup>Rates effective Jan. 9<sup>2</sup>Rates effective Feb. 6<sup>3</sup>Rates effective Feb. 14<sup>4</sup>Rates effective Mar. 11<sup>5</sup>Rates effective July 11<sup>6</sup>Rates effective August 07<sup>7</sup>Rates effective September 09<sup>8</sup>Rates effective October 09<sup>9</sup>Rates effective October 28<sup>10</sup>Rates effective March 19<sup>11</sup>Rates effective March 26<sup>12</sup>Rates effective April 25<sup>13</sup>Rates effective July 08<sup>14</sup>Rates effective August 04<sup>15</sup>Rates effective Sept. 09<sup>16</sup>Rates effective Dec. 10<sup>17</sup>Rates effective January 09<sup>18</sup>Rates effective January 21<sup>19</sup>Rates effective January 26

**CORPORATE SECURITIES - NEW ISSUES**

Date	Name of Company	No. of Shares	Price J\$	Amount J\$
<b>1986</b>				
Jan.	Seprod	25,004,810	1.00	25,004,810
Mar.	Dyoll Group Ltd.	2,500,000	1.00	2,500,000
"	Jamaica Flour Mills	16,000,000	0.10	1,600,000
Apr.	The Gleaner Co.	187,134	0.50	93,567
Aug.	Lascelles De Mercado	4,800,000	1.00	4,800,000
Sept.	Grace Kennedy and Co. Ltd.	23,224,075	1.00	23,224,075
Dec.	National Commercial Bank	60,000,000	1.00	60,000,000
<b>1987</b>				
Feb.	Trafalgar Development Bank	19,168,189	1.00	19,168,189
Apr.	Island Life Insurance Co.	4,500,000	1.00	4,500,000
Oct.	Hardware and Lumber	28,126,556	0.50	14,063,278
Oct.	Bank of Nova Scotia	81,312,000	1.00	81,312,000
<b>1988</b>				
Sept.	Canadian Imperial Bank of Commerce	29,000,000	0.50	14,500,000
Oct.	Telecommunications of Jamaica Ltd.	965,683,648	1.00	965,683,648
<b>1992</b>				
Jan.	Radio Jamaica	2,865,080	6.60	18,909,528
July	Jamaica Broilers	128,700,000	4.95	637,065,000
Aug.	D B & G Ltd.	37,500,000	1.00	37,500,000
Oct.	Berger Paints	56,400,631	3.30	186,122,082
<b>1993</b>				
Jan.	Ciboney Group	268,000,000	5.50	1,474,000,000
Apr.	W.I. Publishing	50,000,000	0.10	5,000,000
July	Friends Group Ltd.	100,000,000	3.50	350,000,000
July	First Life Insurance	150,000,000	7.25	1,087,500,000
<b>1994</b>				
Apr.	Pulse Investments	15,774,884	4.00	63,099,536
Nov.	CIBC W.I. Holdings	177,309,583	18.25	3,235,899,890
Dec.	Caldon Finance Group	450,440,000	2.10	945,004,924
<b>1995</b>				
July	IBS/Klas FM	78,300,000	1.60	125,280,000
Sept.	Kingston Wharves	312,638,860	2.24	700,311,046
<b>1999</b>				
Mar.	Trinidad Cement Co.	209,480,437	32.85	6,881,432,355
<b>2000</b>				
Sept.	Guardian Holdings Ltd.	125,625,000	100.07	12,571,293,750
<b>2001</b>				
Nov.	RBTT Financial Holdings Ltd.	340,243,280	98.25	33,428,902,260
<b>2003</b>				
Jan.	Jamaica Money Market Brokers Ltd.	234,123,784	4.15	971,613,704
May	Capital and Credit Merchant Bank	582,000,000	5.00	2,910,000,000



**THE JAMAICA  
STOCK EXCHANGE INDEX**

End of Period	Volume	Value(J\$)	JSE Index*
<b>2000</b>	<b>694,896,777</b>	<b>3,441,081,318</b>	
Mar.	181,886,630	596,407,967	27,165.55
June	300,857,446	1,480,310,410	31,338.30
Sept.	95,647,924	591,362,171	31,152.70
Dec.	116,504,777	773,000,770	28,893.24
<b>2001</b>	<b>2,845,195,624</b>	<b>5,948,358,259</b>	
Jan.	47,619,899	277,047,492	28,427.74
Feb.	33,876,507	149,495,819	28,236.98
Mar.	74,903,558	411,707,949	29,701.90
Apr.	65,088,118	282,130,663	30,465.09
May	2,129,914,544	2,589,903,677	30,777.65
June	139,682,871	728,715,513	35,723.57
July	74,054,119	357,095,748	34,730.04
Aug.	59,929,074	282,557,106	35,415.26
Sept.	48,853,703	164,826,793	33,892.44
Oct.	61,746,950	200,599,528	32,594.78
Nov.	39,891,015	230,522,744	33,184.14
Dec.	69,635,266	273,755,226	33,835.59
<b>2002</b>	<b>1,604,590,989</b>	<b>7,636,877,391</b>	
Jan.	104,370,048	462,124,715	33,788.38
Feb.	55,255,393	243,103,714	35,059.89
Mar.	258,103,468	714,315,458	37,445.97
Apr.	144,089,155	544,853,059	38,236.07
May	196,000,838	963,061,481	38,878.03
June	64,796,287	427,966,547	38,606.66
July	192,811,775	650,151,591	38,510.97
Aug.	100,393,552	634,508,964	39,557.18
Sept.	107,896,441	1,047,434,635	39,219.55
Oct.	83,602,950	555,454,657	41,044.49
Nov.	209,884,637	876,349,102	43,425.04
Dec.	87,386,445	517,553,468	45,396.21
<b>2003</b>	<b>4,272,433,052</b>	<b>24,237,330,249</b>	
Jan.	600,301,277	2,831,096,521	44,678.87
Feb.	356,559,968	2,956,232,887	46,447.35
Mar.	265,222,972	1,368,132,031	46,981.96
Apr.	129,932,266	819,117,282	47,961.43
May	143,981,017	696,944,978	51,131.05
June	78,477,868	561,599,334	50,478.94
July	973,817,402	6,465,871,055	54,003.06
Aug.	1,027,234,434	3,837,500,061	55,077.33
Sept.	166,369,958	1,017,915,323	57,769.13
Oct.	165,236,244	1,421,243,243	60,304.20
Nov.	105,521,563	738,379,165	63,511.53
Dec.	259,778,083	1,523,298,369	67,586.72
<b>2004</b>			
Jan.	836,116,362	2,412,640,096	72,829.41

\*The column now entitled JSE Index was formerly Industrial Index.

**THE JAMAICA  
STOCK EXCHANGE ACTIVITIES**

January 2004

J\$

Company	Issued Volume	Par Value	Last Sale	Current Market Value
B.N.S.	1,463,616,000	1.00	29.00	42,444,864,000.00
Berger Paints Limited	214,322,393	0.50	4.10	878,721,811.30
Cable & Wireless Ja. Limited	8,788,235,294	1.00	1.00	8,788,235,294.00
Capital & Credit Merchant Bank	584,500,000	0.50	6.50	3,799,250,000.00
Carib Cement	851,136,591	0.50	3.99	3,396,034,998.09
Carreras	485,440,000	0.25	38.50	18,689,440,000.00
Ciboney Group Limited	546,000,000	0.10	0.05	27,300,000.00
CMP	20,337,960	0.50	3.45	70,165,962.00
Courts Jamaica	2,397,120,000	0.50	3.55	8,509,776,000.00
D B & G Limited	253,827,646	0.10	8.50	2,157,534,991.00
Desnoes & Geddes	2,809,171,264	0.50	5.50	15,450,441,952.00
Dyoll Group	60,921,714	0.50	19.00	1,157,512,566.00
First Caribbean International*	1,525,131,934	0.00	77.00	117,435,158,918.00
First Caribbean Inter. Bank Ja.**	193,333,332	0.50	9.00	1,739,999,988.00
First Life Insurance	300,258,333	1.00	19.75	5,930,102,076.75
Gleaner	1,211,243,000	0.50	1.55	1,877,426,650.00
Goodyear Jamaica	59,400,000	0.20	8.00	475,200,000.00
Grace Kennedy	323,185,370	1.00	62.25	20,118,289,282.50
Guardian Holdings Limited	190,728,584	0.00	325.00	61,986,789,800.00
Hardware & Lumber	67,368,425	0.50	12.00	808,421,100.00
Jamaica Broilers' Group	1,199,276,400	0.50	1.78	2,134,711,992.00
Jamaica Money Market Brokers	1,463,386,752	0.25	9.50	13,902,174,144.00
Jamaica Producers' Group	187,024,006	0.10	27.50	5,143,160,165.00
Kingston Wharves	1,072,649,578	0.20	2.25	2,413,461,550.50
Lascelles	96,000,000	0.20	88.00	8,448,000,000.00
L.O.J.	2,520,890,130	0.10	5.80	14,621,162,754.00
MoBay Freeport	563,065,690	0.50	2.40	1,351,357,656.00
MoBay Ice	6,161,510	0.20	9.00	55,453,590.00
N.C.B. Jamaica Limited	2,466,762,828	1.00	15.00	37,001,442,420.00
Palace Amusement	1,437,028	1.00	80.00	114,962,240.00
Pan Caribbean Financial Services+	255,660,684	1.00	9.49	2,426,219,891.16
Pan Jam Investments	172,119,124	0.10	29.95	5,154,967,763.80
Pegasus Hotels	120,165,973	1.00	6.00	720,995,838.00
Radio Jamaica	267,357,171	0.50	5.37	1,435,708,008.27
RBTT Financial Holdings Ltd.	340,926,488	0.00	370.00	126,142,800,560.00
Salada Foods Jamaica	10,388,330	0.50	17.25	179,198,692.50
Seprod Group Limited	516,397,918	1.00	7.50	3,872,984,385.00
Trinidad Cement Limited	249,765,136	0.00	61.00	15,235,673,296.00
W.I.P.P.	23,416,862	0.50	0.55	12,879,274.10

\*CIBC West Indies Holdings changed to First Caribbean International

\*\* CIBC Jamaica Ltd changed to First Caribbean International Bank Jamaica

+ Formerly Trafalgar Development Bank

Table 29

**INTERNATIONAL RESERVES***BANK OF JAMAICA*

US\$mn.

End of Period	SDRs	Supple- mentary Fund	Other Foreign Assets	Foreign Liabilities	Net International Reserves	Central Govt.	CDF	Other Official Institutions	Net Official Reserves	BOJ Medium Term Liabilities	Net Foreign Assets of Commercial Banks	Net Foreign Position
<b>1995</b>												
Mar.	11.5	6.1	764.0	362.7	418.9	1.1	0.2	14.0	434.2	85.1	102.5	451.6
June	2.0	31.2	726.6	324.8	435.0	1.5	0.2	9.8	446.5	85.1	130.5	491.9
Sept.	0.6	28.7	721.5	290.7	460.1	1.4	0.2	8.8	470.5	75.7	231.0	625.8
Dec.	0.5	31.8	647.0	260.7	418.6	1.5	0.2	7.7	428.0	76.9	281.7	632.8
<b>1996</b>												
Mar.	2.7	31.8	697.9	233.9	498.5	1.9	0.8	10.3	511.5	76.9	245.9	680.5
June	0.4	46.7	767.3	214.2	600.2	1.1	0.8	9.5	611.6	66.4	285.9	831.1
Sept.	0.5	32.0	831.7	197.4	666.8	1.4	1.9	9.1	679.2	66.1	258.7	871.8
Dec.	0.1	32.5	846.1	183.8	694.9	1.2	2.5	8.0	706.6	65.9	275.5	916.2
<b>1997</b>												
Mar.	0.5	32.7	782.5	168.5	647.2	2.2	2.5	4.6	656.5	65.9	278.0	868.6
June	0.4	32.6	684.1	156.4	560.7	1.4	2.5	1.0	565.6	65.9	296.4	796.1
Sept.	0.3	55.9	678.2	150.0	584.4	1.3	2.5	1.0	589.2	65.9	364.4	887.7
Dec.	0.2	58.5	621.3	140.0	540.0	1.9	2.4	1.0	545.3	65.9	341.7	821.1
<b>1998</b>												
Mar.	0.3	59.6	669.8	135.6	594.1	2.0	2.4	1.0	599.5	65.9	281.8	815.4
June	0.5	78.0	655.9	128.9	605.5	1.5	2.4	1.0	610.4	61.7	329.4	878.1
Sept.	0.3	80.7	662.9	130.0	613.9	1.7	2.4	1.0	619.0	61.7	338.8	896.1
Dec.	0.7	82.4	624.0	127.7	579.4	1.8	2.4	1.0	584.6	61.7	317.0	839.9
<b>1999</b>												
Mar.	0.4	82.0	617.7	120.8	579.3	1.9	2.3	1.1	584.6	61.7	388.5	911.4
June	0.4	80.5	621.0	113.3	588.6	1.4	2.3	1.1	593.4	61.7	476.5	1,008.2
Sept.	0.4	35.3	598.1	112.8	521.0	1.5	2.2	1.1	525.8	61.7	469.7	933.8
Dec.	0.7	35.2	516.3	105.9	446.3	1.5	2.1	1.1	451.0	61.7	452.6	841.9
<b>2000</b>												
Mar.	0.6	35.2	765.5	100.5	700.8	1.4	2.1	1.1	705.4	61.7	500.1	1,143.8
June	0.2	35.1	813.0	94.2	754.1	1.2	2.1	1.1	758.5	55.4	498.3	1,201.4
Sept.	0.1	35.2	985.4	88.3	932.4	1.3	2.0	1.2	936.9	55.4	497.2	1,378.7
Dec.	0.1	36.4	1,016.3	82.8	970.0	0.8	2.0	1.2	974.0	55.4	502.8	1,421.4

INTERNATIONAL RESERVES

<i>BANK OF JAMAICA</i>												
US\$mn.												
End of Period	SDRs	Supple- mentary Fund	Other Foreign Assets	Foreign Liabilities	Net International Reserves	Central Govt.	CDF	Other Official Institutions	Net Official Reserves	BOJ Medium Term Liabilities	Net Foreign Assets of Commercial Banks	Net Foreign Position
<b>2001</b>												
Mar.	0.3	36.4	1,323.2	77.3	1,282.6	1.4	1.9	0.6	1,286.5	55.4	513.7	1,744.8
June	0.3	37.2	1,574.9	71.2	1,541.2	1.3	1.9	0.6	1,545.0	55.4	540.8	2,030.4
Sept.	0.5	37.7	1,567.8	69.2	1,536.8	1.7	1.9	0.6	1,541.0	55.4	533.3	2,018.9
Dec.	1.5	39.3	1,857.4	62.6	1,835.6	1.3	1.9	0.6	1,839.4	55.4	575.9	2,359.9
<b>2002</b>												
Jan.	1.5	39.1	1,870.1	62.1	1,848.6	1.4	1.8	0.6	1,852.4	55.4	585.7	2,382.7
Feb.	0.9	39.2	1,842.8	62.1	1,820.8	1.2	1.8	0.6	1,824.4	55.4	644.7	2,413.7
Mar.	0.9	39.4	1,961.0	58.7	1,941.6	1.1	1.8	0.6	1,945.1	55.4	631.4	2,521.1
Apr.	0.9	39.1	1,919.0	59.3	1,899.7	1.5	1.8	0.6	1,903.6	55.4	655.6	2,503.8
May	0.4	39.5	1,831.0	59.9	1,811.0	1.2	1.8	0.2	1,814.2	55.4	639.9	2,398.7
June	0.4	39.6	1,797.5	55.3	1,782.2	1.4	1.8	0.5	1,785.9	55.4	610.8	2,341.3
July	1.6	39.8	1,757.6	55.1	1,743.9	2.0	1.8	0.5	1,748.2	55.4	654.1	2,346.9
Aug.	1.3	40.0	1,699.5	55.2	1,685.6	1.5	1.8	0.5	1,689.4	55.4	701.8	2,335.8
Sept.	1.3	40.2	1,697.0	51.3	1,687.2	1.9	1.8	0.5	1,691.4	55.4	669.2	2,305.2
Oct.	1.3	40.3	1,664.8	51.3	1,655.1	1.2	1.8	0.5	1,658.6	55.4	691.2	2,294.4
Nov.	0.8	40.4	1,624.6	51.4	1,614.4	1.9	1.8	0.5	1,618.6	55.4	712.4	2,275.6
Dec.	0.7	40.3	1,602.1	46.1	1,597.0	1.5	1.7	0.5	1,600.7	55.4	688.9	2,234.2
<b>2003</b>												
Jan.	0.8	40.4	1,516.7	46.5	1,511.4	1.1	1.7	0.5	1,514.7	55.4	815.5	2,274.8
Feb.	0.4	40.4	1,259.7	46.4	1,254.1	1.2	1.6	0.3	1,257.2	55.4	762.2	1,964.0
Mar.	0.4	40.4	1,342.6	42.5	1,340.9	1.6	1.6	0.2	1,344.3	55.4	872.6	2,161.5
Apr.	0.4	41.0	1,363.3	42.6	1,362.1	1.5	1.6	0.2	1,365.4	55.4	698.8	2,008.8
May	0.1	41.2	1,235.2	43.2	1,233.3	1.1	1.5	0.2	1,236.1	55.4	769.6	1,950.3
June	0.1	49.6	1,115.5	37.8	1,127.4	1.6	1.5	0.2	1,130.7	55.4	749.2	1,824.5
July	0.6	57.8	1,104.2	37.7	1,124.9	1.7	1.5	0.2	1,128.3	55.4	703.4	1,776.3
Aug.	0.3	57.5	1,059.9	37.6	1,080.1	1.4	1.5	0.2	1,083.2	55.4	710.4	1,738.2
Sept.	0.3	58.3	1,158.0	34.0	1,182.6	1.7	1.5	0.2	1,186.0	55.4	683.7	1,814.3
Oct.	0.3	67.4	1,097.4	34.0	1,131.1	1.9	1.5	3.2	1,137.7	55.4	708.8	1,791.1
Nov.	0.1	84.8	1,052.5	34.1	1,103.3	1.4	1.5	3.1	1,109.3	55.4	715.3	1,769.2

Table 30.0

**VALUE OF EXPORTS TO PRINCIPAL TRADING PARTNERS**

US\$000

End of Period	United Kingdom	United States	Canada	Norway	E.E.C./E.U. Countries	Caricom	Latin America	All Other	Total
1986	111,846	200,236	95,378	16,969	46,991	42,291	2,927	74,200	590,838
1987	124,278	261,983	96,963	21,474	85,360	45,613	6,799	67,540	710,010
1988	162,292	317,393	135,448	8,695	93,663	59,136	4,450	101,969	883,046
1989	154,874	259,758	135,477	45,381	145,088	67,501	15,791	176,541	1,000,411
1990	174,054	339,126	129,202	131,129	166,837	71,012	19,859	126,272	1,157,491
1991	186,080	341,991	119,319	82,700	173,389	63,084	19,669	164,497	1,150,729
1992	180,160	336,280	119,758	113,697	65,644	60,022	8,942	169,100	1,053,603
1993	147,872	418,968	107,349	97,191	126,047	59,850	12,163	105,936	1,075,376
1994	164,447	439,720	147,723	101,951	122,058	58,053	35,772	149,902	1,219,626
1995	189,719	520,825	167,343	113,052	219,897	60,374	23,320	142,224	1,436,754
1996	183,660	510,792	163,671	90,683	242,882	55,655	10,143	129,762	1,387,248
1997	186,481	462,907	195,315	80,270	215,735	47,726	13,716	185,173	1,387,323
1998	158,866	521,275	154,282	68,591	217,114	43,565	8,484	144,126	1,316,303
1999	153,719	460,790	129,250	79,670	234,586	41,981	9,369	136,306	1,245,671
2000	158,486	494,285	123,235	113,795	250,167	49,019	11,850	100,181	1,301,018
2001	157,059	380,220	191,117	91,495	202,680	50,602	11,239	138,716	1,223,128
2002	134,326	313,424	157,124	93,495	213,890	48,711	14,740	141,622	1,117,332

Source: The Statistical Institute of Jamaica

Table 30.1

**VALUE OF IMPORTS FROM PRINCIPAL TRADING PARTNERS**

End of Period	US\$000							Total
	United Kingdom	United States	Canada	E.E.C./E.U. Countries	Caricom	Latin America	All Other	
1986	65,835	487,471	51,428	53,117	32,086	136,523	142,652	969,112
1987	84,710	588,015	69,216	68,041	58,964	146,332	218,995	1,234,273
1988	99,276	696,031	105,481	120,948	55,927	150,427	221,360	1,449,450
1989+	115,402	913,484	106,213	114,750	90,817	195,212	437,404	1,973,282
1990	102,574	948,844	120,855	95,731	87,720	280,531	306,137	1,942,392
1991	102,034	934,240	76,001	144,096	67,581	180,535	324,089	1,828,576
1992	84,298	832,686	69,696	164,450	65,906	212,057	346,303	1,775,396
1993	94,727	1,093,122	89,143	190,881	115,414	205,014	400,942	2,189,243
1994	96,189	1,145,091	82,940	100,881	149,121	186,115	472,862	2,233,199
1995	115,066	1,429,297	99,776	189,015	254,781	199,907	543,936	2,831,778
1996	114,304	1,531,268	88,094	208,999	293,811	207,912	489,269	2,933,657
1997	116,512	1,504,359	94,390	282,699	318,084	207,489	604,268	3,127,801
1998	115,353	1,523,265	95,287	172,593	310,332	179,033	595,815	2,991,678
1999	96,042	1,436,775	96,709	137,014	366,755	211,523	614,715	2,959,533
2000	98,186	1,541,535	98,340	168,064	402,278	363,698	635,113	3,307,214
2001	102,485	1,525,773	97,641	214,349	433,019	356,434	672,886	3,402,587
2002	93,579	1,553,964	112,135	282,158	398,641	438,250	691,726	3,570,453

Source: The Statistical Institute of Jamaica

**BALANCE OF VISIBLE TRADE**

US\$000

Year	Quarter	SITC Imports (c.i.f.)	SITC Exports (f.o.b.)	Balance
1992		1,775,393	1,053,592	-721,749
1993		2,189,243	1,075,376	-1,113,867
1994		2,233,201	1,219,626	-1,013,573
1995		3,082,215	1,796,648	-1,285,567
<b>1996</b>	I	737,505	437,890	-299,615
	II	749,109	451,565	-297,544
	III	775,956	438,185	-337,771
	IV	908,517	393,626	-514,891
	<b>Year</b>	<b>3,171,087</b>	<b>1,721,266</b>	<b>-1,449,821</b>
<b>1997</b>	I	736,828	405,527	-331,301
	II	819,146	449,302	-369,844
	III	876,844	434,300	-442,544
	IV	892,798	411,176	-481,622
	<b>Year</b>	<b>3,325,616</b>	<b>1,700,305</b>	<b>-1,625,311</b>
<b>1998</b>	I	758,665	408,050	-350,615
	II	814,870	444,040	-370,830
	III	775,324	394,984	-380,340
	IV	876,384	366,343	-510,041
	<b>Year</b>	<b>3,225,243</b>	<b>1,613,417</b>	<b>-1,611,826</b>
<b>1999</b>	I	706,760	346,920	-359,840
	II	786,606	403,663	-382,943
	III	768,910	379,339	-389,571
	IV	880,622	369,451	-511,171
	<b>Year</b>	<b>3,142,898</b>	<b>1,499,373</b>	<b>-1,643,525</b>
<b>2000</b>	I	840,285	405,457	-434,828
	II	864,756	405,165	-484,488
	IV	932,564	386,570	-545,994
	<b>Year</b>	<b>3,487,807</b>	<b>1,562,906</b>	<b>-1,924,901</b>
<b>2001</b>	I	904,344	360,423	-543,921
	II	874,111	399,492	-474,619
	III	873,627	373,934	-499,693
	IV	924,442	320,537	-603,905
	<b>Year</b>	<b>3,576,524</b>	<b>1,454,386</b>	<b>-2,122,138</b>
<b>2002</b>	I+	826,359	329,750	-496,609
	II+	893,446	325,270	-568,176
	III+	1,017,204	333,642	-683,562
	IV+	965,219	320,468	-644,751
	<b>Year</b>	<b>3,702,228</b>	<b>1,309,130</b>	<b>-2,393,098</b>
<b>2003</b>	I	992,035	323,421	-668,614
	II	901,094	338,514	-562,580

+Revised

Source: The Statistical Institute of Jamaica

**VALUE OF EXPORTS BY SECTIONS OF THE S.I.T.C.**  
**(Previous Year)**

	US\$000			
	Jan. - July 2001		Jan. - July 2002	
	Value	%	Value	%
<b>TOTAL GOODS EXPORTS</b>	<b>880,001</b>	<b>100.0</b>	<b>783,387</b>	<b>100.0</b>
<b>GENERAL MERCHANDISE EXPORTS</b>	<b>746,856</b>	<b>84.8</b>	<b>667,797</b>	<b>85.3</b>
0. Food	161,653	18.4	145,414	18.6
1. Beverages & Tobacco	26,371	3.0	33,394	4.3
2. Crude Materials	456,265	51.8	414,863	53.0
3. Mineral Fuels	4,744	0.5	14,249	1.8
4. Animal & Vegetable Oils	66	0.0	34	0.0
5. Chemicals	28,263	3.2	27,497	3.5
6. Manufactured Goods	5,955	0.7	4,948	0.6
7. Machinery & Transport Equipment	9,607	1.1	6,829	0.9
8. Miscellaneous Manufactured Goods	53,932	6.1	20,569	2.6
9. Miscellaneous Commodities	-	-	-	-
<b>FREEZONE EXPORTS</b>	<b>112,245</b>	<b>12.8</b>	<b>98,790</b>	<b>12.6</b>
<b>GOODS PROCURED IN PORTS</b>	<b>20,900</b>	<b>2.4</b>	<b>16,800</b>	<b>2.1</b>

**VALUE OF IMPORTS BY SECTIONS OF THE S.I.T.C.**  
**(Previous Year)**

	US\$000			
	Jan. - July 2001		Jan. - July 2002	
	Value	%	Value	%
<b>TOTAL GOODS IMPORTS</b>	<b>2,090,311</b>	<b>100.0</b>	<b>2,076,155</b>	<b>100.0</b>
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>1,978,083</b>	<b>94.6</b>	<b>1,989,863</b>	<b>95.8</b>
0. Food	276,580	13.2	281,610	13.5
1. Beverages & Tobacco	15,921	0.8	22,041	1.1
2. Crude Materials	26,038	1.2	31,496	1.5
3. Mineral Fuels	390,108	18.7	325,335	15.7
4. Animal & Vegetable Oils	8,811	0.4	11,467	0.5
5. Chemicals	226,162	10.8	216,117	10.4
6. Manufactured Goods	265,279	12.7	262,882	12.7
7. Machinery & Transport Equipment	493,899	23.6	600,444	28.9
8. Miscellaneous Manufactured Goods	227,709	10.9	205,081	9.9
9. Miscellaneous Commodities	47,576	2.3	33,390	1.6
<b>FREEZONE IMPORTS</b>	<b>89,528</b>	<b>4.3</b>	<b>64,092</b>	<b>3.1</b>
<b>GOODS PROCURED IN PORTS</b>	<b>22,700</b>	<b>1.1</b>	<b>22,200</b>	<b>1.1</b>

Source: The Statistical Institute of Jamaica



Table 32.1

**VALUE OF EXPORTS BY SECTIONS OF THE S.I.T.C.**  
**(Current Year)**

	US\$000			
	Jan. - July 2002		Jan. - July 2003	
	Value	%	Value	%
<b>TOTAL GOODS EXPORTS</b>	<b>783,387</b>	<b>100.0</b>	<b>783,581</b>	<b>100.0</b>
<b>GENERAL MERCHANDISE EXPORTS</b>	<b>667,797</b>	<b>85.3</b>	<b>692,713</b>	<b>88.4</b>
0. Food	145,414	18.6	160,712	20.5
1. Beverages & Tobacco	33,394	4.3	31,253	4.0
2. Crude Materials	414,863	53.0	434,805	55.5
3. Mineral Fuels	14,249	1.8	8,023	1.0
4. Animal & Vegetable Oils	34	0.0	15	0.0
5. Chemicals	27,497	3.5	30,680	3.9
6. Manufactured Goods	4,948	0.6	5,085	0.7
7. Machinery & Transport Equipment	6,829	0.9	8,826	1.1
8. Miscellaneous Manufactured Goods	20,569	2.6	13,314	1.7
9. Miscellaneous Commodities	0	-	0	-
<b>FREEZONE EXPORTS</b>	<b>98,790</b>	<b>12.6</b>	<b>73,368</b>	<b>9.4</b>
<b>GOODS PROCURED IN PORTS</b>	<b>16,800</b>	<b>2.1</b>	<b>17,500</b>	<b>2.2</b>

**VALUE OF IMPORTS BY SECTIONS OF THE S.I.T.C.**  
**(Current Year)**

	US\$000			
	Jan. - July 2002		Jan. - July 2003	
	Value	%	Value	%
<b>TOTAL GOODS IMPORTS</b>	<b>2,076,155</b>	<b>100.0</b>	<b>2,238,413</b>	<b>100.0</b>
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>1,989,863</b>	<b>95.8</b>	<b>2,155,569</b>	<b>96.3</b>
0. Food	281,610	13.5	280,870	12.5
1. Beverages & Tobacco	22,041	1.1	19,785	0.9
2. Crude Materials	31,496	1.5	30,858	1.4
3. Mineral Fuels	325,335	15.7	470,567	21.0
4. Animal & Vegetable Oils	11,467	0.5	14,659	0.6
5. Chemicals	216,117	10.4	278,779	12.5
6. Manufactured Goods	262,882	12.7	292,303	13.1
7. Machinery & Transport Equipment	600,444	28.9	530,419	23.7
8. Miscellaneous Manufactured Goods	205,081	9.9	206,631	9.2
9. Miscellaneous Commodities	33,390	1.6	30,698	1.4
<b>FREEZONE IMPORTS</b>	<b>64,092</b>	<b>3.1</b>	<b>59,944</b>	<b>2.7</b>
<b>GOODS PROCURED IN PORTS</b>	<b>22,200</b>	<b>1.1</b>	<b>22,900</b>	<b>1.0</b>

Source: The Statistical Institute of Jamaica

Table 33.0

**IMPORTS BY ECONOMIC FUNCTION**  
**(Previous Year)**

	US\$000			
	Jan. - July 2001		Jan. - July 2002	
	Value	%	Value	%
<b>TOTAL GOODS IMPORTS</b>	<b>2,090,311</b>	<b>100.0</b>	<b>2,076,155</b>	<b>100.0</b>
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>1,978,083</b>	<b>94.6</b>	<b>1,989,863</b>	<b>95.8</b>
<b>CONSUMER GOODS</b>	<b>549,853</b>	<b>26.3</b>	<b>608,600</b>	<b>29.3</b>
Food	151,229	7.2	167,985	8.1
Other Non-Durables	183,260	8.8	171,838	8.3
Durables	215,364	10.3	268,777	12.9
<b>RAW MATERIALS</b>	<b>1,082,923</b>	<b>51.8</b>	<b>1,001,642</b>	<b>48.2</b>
Fuels	389,610	18.6	324,834	15.6
Other Raw Materials & Goods Used In Manufacturing	693,313	33.2	676,808	32.6
<b>CAPITAL GOODS</b>	<b>345,307</b>	<b>16.5</b>	<b>379,621</b>	<b>18.3</b>
Transport Equipment	68,051	3.2	64,405	3.1
Construction Materials	88,870	4.3	75,009	3.6
Other Machinery & Equipment	184,351	8.8	234,386	11.3
Other Capital Imports	4,035	0.2	5,821	0.3
<b>FREEZONE IMPORTS</b>	<b>89,528</b>	<b>4.3</b>	<b>64,092</b>	<b>3.1</b>
<b>GOODS PROCURED IN PORTS</b>	<b>22,700</b>	<b>1.1</b>	<b>22,200</b>	<b>1.1</b>

Source: The Statistical Institute of Jamaica

**IMPORTS BY ECONOMIC FUNCTION**  
**(Current Year)**

	US\$000			
	Jan. - July 2002		Jan. - July 2003	
	Value	%	Value	%
<b>TOTAL GOODS IMPORTS</b>	<b>2,076,155</b>	<b>100.0</b>	<b>2,238,413</b>	<b>100.0</b>
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>1,989,863</b>	<b>95.8</b>	<b>2,155,569</b>	<b>96.3</b>
<b>CONSUMER GOODS</b>	<b>608,600</b>	<b>29.3</b>	<b>596,121</b>	<b>26.6</b>
Food	167,985	8.1	167,952	7.5
Other Non-Durables	171,838	8.3	177,692	7.9
Durables	268,777	12.9	250,477	11.2
<b>RAW MATERIALS</b>	<b>1,001,642</b>	<b>48.2</b>	<b>1,219,320</b>	<b>54.5</b>
Fuels	324,834	15.6	469,424	21.0
Other Raw Materials & Goods Used In Manufacturing	676,808	32.6	749,896	33.5
<b>CAPITAL GOODS</b>	<b>379,621</b>	<b>18.3</b>	<b>340,128</b>	<b>15.2</b>
Transport & Equipment	64,405	3.1	48,613	2.2
Construction Materials	75,009	3.6	100,370	4.5
Other Machinery & Equipment	234,386	11.3	187,063	8.3
Other Capital Imports	5,821	0.3	4,082	0.2
<b>FREEZONE IMPORTS</b>	<b>64,092</b>	<b>3.1</b>	<b>59,944</b>	<b>2.7</b>
<b>GOODS PROCURED IN PORTS</b>	<b>22,200</b>	<b>1.1</b>	<b>22,900</b>	<b>1.0</b>

Source: The Statistical Institute of Jamaica

Table 34.0

**JAMAICA'S EXPORTS AND IMPORTS ON CARICOM MARKET BY SITC**  
**(Previous Year)**

	US\$000			
	<i>I M P O R T S</i>		<i>E X P O R T S</i>	
	Jan.-July 2001	Jan.-July 2002	Jan.-July 2001	Jan.-July 2002
0. Food	50,286	47,895	13,064	10,751
1. Beverage & Tobacco (excluding fuels)	9,151	13,164	1,598	1,709
2. Crude Materials - Inedible	238	27	423	212
3. Mineral Fuels, Lubricants & Related Materials	150,253	112,424	160	321
4. Animal, Vegetable Oils & Fats	1,446	1,567	12	2
5. Chemicals	18,536	17,166	7,180	7,102
6. Manufactured Goods - Chiefly by Materials	23,752	23,405	3,071	2,045
7. Machinery & Transport Equipment	2,479	2,265	817	577
8. Miscellaneous Manufacturing	6,362	6,897	2,969	3,386
9. Miscellaneous Commodities				
<b>All Sections</b>	<b>262,503</b>	<b>224,810</b>	<b>29,294</b>	<b>26,105</b>

Source: The Statistical Institute of Jamaica

Table 34.1

**JAMAICA'S EXPORTS AND IMPORTS ON CARICOM MARKET BY SITC**  
**(Current Year)**

	US\$000			
	<i>I M P O R T S</i>		<i>E X P O R T S</i>	
	Jan. - July 2002	Jan. - July 2003	Jan. - July 2002	Jan. - July 2003
0. Food	47,895	40,184	10,751	12,629
1. Beverage & Tobacco	13,164	10,698	1,709	1,796
2. Crude Materials - Inedible	27	74	212	315
3. Mineral Fuels, Lubricants & Related Material	112,424	206,113	321	207
4. Animal, Vegetable Oils & Fats	1,567	2,380	2	1
5. Chemicals	17,166	15,711	7,102	6,303
6. Manufactured Goods - Chiefly by Materials	23,405	23,171	2,045	2,146
7. Machinery & Transport Equipment	2,265	3,469	577	1,265
8. Miscellaneous Manufacturing	6,897	7,691	3,386	3,049
9. Miscellaneous Commodities	0	0	0	0
<b>All Sections</b>	<b>224,810</b>	<b>309,491</b>	<b>26,105</b>	<b>27,711</b>

Source: The Statistical Institute of Jamaica

Table 35.0

**JAMAICA'S EXPORTS AND IMPORTS ON CARICOM MARKET**  
**BY COUNTRIES**  
**(Previous Year)**

	<b>US\$000</b>			
	<i>IMPORTS</i>		<i>EXPORTS</i>	
	Jan.-July 2001	Jan.-July 2002	Jan.-July 2001	Jan.-July 2002
Barbados	9,672	9,727	5,104	5,823
Guyana	18,521	16,661	2,596	1,566
Trinidad & Tobago	219,128	183,018	12,384	10,066
Antigua	135		2,025	1,660
Belize	1,635	2,899	1,871	2,152
Dominica	7,886	5,773	779	640
Grenada	359	422	873	923
Montserrat			139	65
St. Kitts			907	761
St. Lucia	25	106	1,243	1,382
St. Vincent	1,551	850	956	701
Suriname	3,591	5,354	417	366
<b>ALL COUNTRIES</b>	<b>262,503</b>	<b>224,810</b>	<b>29,294</b>	<b>26,105</b>

Source: The Statistical Institute of Jamaica

Table 35.1

**JAMAICA'S EXPORTS AND IMPORTS ON CARICOM MARKET**  
**BY COUNTRIES**  
**(Current Year)**

	US\$000			
	<i>I M P O R T S</i>		<i>E X P O R T S</i>	
	Jan. -July 2002	Jan. - July 2003	Jan. - July 2002	Jan. - July 2003
Barbados	9,727	9,341	5,823	4,851
Guyana	16,661	11,430	1,566	1,734
Trinidad & Tobago	183,018	270,664	10,066	10,599
Antigua		51	1,660	1,877
Belize	2,899	7,614	2,152	1,910
Dominica	5,773	5,738	640	1,144
Grenada	422	333	923	908
Montserrat			65	34
St. Kitts		3	761	967
St. Lucia	106	102	1,382	2,351
St. Vincent	850	515	701	881
Suriname	5,354	3,700	366	455
<b>ALL COUNTRIES</b>	<b>224,810</b>	<b>309,491</b>	<b>26,105</b>	<b>27,711</b>

Source: The Statistical Institute of Jamaica

Table 36.0

**TOURISM - VISITOR STATISTICS**

End of Period	Total No. of Visitors	Landed Visitors	<i>RESIDENCE OF LANDED VISITORS*</i>				Hotel Room Occupancy %	Avg. Length of Stay (days)
			US	Canada	Europe	Other+		
<b>1992</b>	<b>1,563,097</b>	<b>909,010</b>	<b>563,009</b>	<b>100,770</b>	<b>187,874</b>	<b>57,357</b>		
Mar.	399,347	221,126	136,857	35,186	37,668	11,415	59.2	
June	369,943	220,105	144,347	22,088	39,885	13,785	58.1	
Sept.	374,283	236,278	145,567	17,163	57,621	15,927	63.8	
Dec.	419,524	231,501	136,238	26,333	52,700	16,230	59.4	
<b>1993</b>	<b>1,614,616</b>	<b>985,531</b>	<b>610,600</b>	<b>94,916</b>	<b>209,178</b>	<b>70,837</b>		
Mar.	437,584	247,583	156,759	33,137	43,333	14,354	61.6	
June	386,226	238,685	156,123	20,876	45,049	16,637	58.8	
Sept.	381,209	256,564	159,982	15,934	60,741	19,907	62.9	
Dec.	409,597	242,699	137,736	24,969	60,055	19,939	57.9	
<b>1994</b>	<b>1,572,721</b>	<b>976,635</b>	<b>626,939</b>	<b>91,611</b>	<b>183,172</b>	<b>74,913</b>		
Mar.	475,940	267,568	169,399	33,701	46,079	18,389	65.0	
June	354,443	226,240	154,067	17,714	37,788	16,671	54.8	
Sept.	346,651	247,587	160,485	14,645	51,595	20,862	53.0	
Dec.	395,687	235,240	142,988	25,551	47,710	18,991	56.5	
<b>1995</b>	<b>1,752,552</b>	<b>1,147,001</b>	<b>657,521</b>	<b>96,327</b>	<b>190,702</b>	<b>202,451</b>		
Mar.	462,349	285,246	171,503	34,622	41,996	37,125	64.1	
June	396,999	276,137	168,410	19,635	38,803	49,289	59.1	
Sept.	417,529	294,589	168,095	17,058	54,990	54,446	62.2	
Dec.	475,675	291,029	149,513	25,012	54,913	61,591	58.0	
<b>1996</b>	<b>1,820,627</b>	<b>1,162,449</b>	<b>686,386</b>	<b>91,677</b>	<b>203,089</b>	<b>181,297</b>	..	
Mar.	503,416	309,309	187,850	36,118	47,268	38,073	..	9.6
June	436,671	290,574	186,152	18,299	39,362	46,761	..	10.1
Sept.	420,652	284,450	162,432	14,952	58,000	49,066	..	12.1
Dec.	459,888	278,116	149,952	22,308	58,459	47,397	..	12.2
<b>1997</b>	<b>1,903,893</b>	<b>1,192,194</b>	<b>721,222</b>	<b>88,208</b>	<b>204,457</b>	<b>178,307</b>		
Mar.	542,932	312,472	192,016	32,258	51,483	36,715	..	9.8
June	456,226	293,126	189,408	17,668	43,599	42,451	..	9.8
Sept.	421,961	299,716	178,977	14,760	54,408	51,571	..	11.4
Dec.	482,774	286,880	160,821	23,522	54,967	47,570	..	11.9
<b>1998</b>	<b>1,898,977</b>	<b>1,225,287</b>	<b>752,400</b>	<b>100,071</b>	<b>208,141</b>	<b>164,675</b>		
Mar.	519,958	310,271	192,060	36,471	50,698	31,042	..	9.8
June	468,802	314,311	210,036	19,927	44,533	39,815	..	9.9
Sept.	443,111	305,884	187,470	17,190	54,782	46,442	..	11.6
Dec.	467,106	294,821	162,834	26,483	58,128	47,376	..	11.5
<b>1999</b>	<b>2,015,270</b>	<b>1,248,397</b>	<b>789,262</b>	<b>91,075</b>	<b>204,031</b>	<b>164,029</b>		
Mar.	582,889	331,007	205,522	34,729	54,634	36,122	..	9.0
June	473,780	317,102	214,155	18,296	46,706	37,945	..	10.9
Sept.	456,755	315,025	202,451	14,581	53,530	44,463	..	10.2
Dec.	501,846	285,263	167,134	23,469	49,161	45,499	..	12.7

..Not available

\*Excludes cruise passengers and armed forces

+Includes Non-Resident Jamaicans as of 1995

Source: Jamaica Tourist Board



**TOURISM-VISITOR STATISTICS**

End of Period	No. of Visitors	Total Landed Visitors	<i>RESIDENCE OF LANDED VISITORS*</i>				Other+	Avg. Length of Stay (days)
			US	Canada	Europe			
<b>2000</b>	<b>2,231,765</b>	<b>1,322,690</b>	<b>863,026</b>	<b>97,891</b>	<b>192,484</b>	<b>169,289</b>		
Jan.	180,926	96,100	57,948	10,329	16,751	11,072	9.9	
Feb.	201,765	108,723	68,363	11,901	17,662	10,797	9.0	
Mar.	247,430	137,408	94,457	12,513	17,108	13,330	8.6	
Apr.	197,760	119,419	78,211	9,308	15,724	16,176	9.0	
May	163,592	103,266	71,588	5,527	13,915	12,236	9.2	
June	175,924	120,091	86,680	4,505	13,969	14,937	10.4	
July	188,329	137,771	94,531	6,444	17,135	19,661	11.4	
Aug.	196,159	118,339	78,093	5,815	16,942	17,489	10.4	
Sept.	134,865	79,422	49,300	4,104	14,734	11,284	10.7	
Oct.	147,268	88,001	54,671	5,534	15,862	11,934	9.2	
Nov.	185,797	97,235	62,164	9,154	14,852	11,065	10.7	
Dec.	211,950	116,915	67,020	12,757	17,830	19,308	12.6	
<b>2001</b>	<b>2,117,928</b>	<b>1,276,516</b>	<b>849,454</b>	<b>101,984</b>	<b>174,902</b>	<b>150,176</b>		
Jan.	198,539	101,876	64,949	13,273	14,047	9,607	9.8	
Feb.	207,490	113,345	74,568	13,212	15,011	10,554	8.9	
Mar.	247,145	143,282	102,247	13,947	15,030	12,058	8.3	
Apr.	206,225	125,661	86,033	9,700	14,987	14,941	9.0	
May	164,903	104,766	74,251	6,058	12,848	11,609	9.1	
June	171,991	120,112	87,031	5,472	13,272	14,337	10.3	
July	183,386	131,141	89,379	7,810	17,762	16,190	11.6	
Aug.	180,571	113,669	75,672	6,974	16,026	14,997	10.5	
Sept.	105,420	63,508	37,259	4,029	13,224	8,996	11.9	
Oct.	120,181	69,799	43,111	4,263	13,590	8,835	11.0	
Nov.	152,609	82,782	53,120	6,797	12,417	10,448	11.0	
Dec.	179,468	106,575	61,834	10,449	16,688	17,604	13.1	
<b>2002</b>	<b>2,132,592</b>	<b>1,266,366</b>	<b>859,347</b>	<b>89,570</b>	<b>173,412</b>	<b>144,037</b>		
Jan.	181,496	90,097	59,088	10,575	12,000	8,434	10.4	
Feb.	176,809	100,010	67,921	10,443	13,455	8,191	9.0	
Mar.	209,747	130,200	93,875	11,121	13,912	11,292	8.4	
Apr.	176,131	100,689	68,767	7,957	12,814	11,151	9.3	
May	153,767	99,314	69,475	5,316	12,447	12,076	9.2	
June	167,923	113,705	84,178	4,672	12,582	12,273	10.6	
July	202,281	137,688	94,576	7,318	17,656	18,138	11.6	
Aug.	176,636	118,698	82,099	6,190	16,014	14,395	10.4	
Sept.	128,360	75,918	47,620	4,039	14,576	9,683	11.0	
Oct.	138,881	80,132	53,312	4,019	14,110	8,691	9.6	
Nov.	178,691	96,095	64,461	7,080	14,152	10,402	10.3	
Dec.	241,870	123,820	73,975	10,840	19,694	19,311	12.6	
<b>2003</b>	<b>2,482,592</b>	<b>1,350,284</b>	<b>904,666</b>	<b>87,908</b>	<b>211,011</b>	<b>146,699</b>		
Jan.	220,140	101,306	64,693	10,985	15,846	9,782	10.1	
Feb.	227,909	111,458	75,272	11,032	16,387	8,767	8.8	
Mar.	258,243	129,485	92,626	10,345	16,574	9,940	8.5	
Apr.	219,983	111,974	74,833	7,264	16,954	12,923	8.9	
May	166,371	102,021	70,321	4,811	15,720	11,169	9.2	
June	186,883	122,071	88,534	4,298	16,397	12,842	10.5	
July	228,193	144,039	99,565	6,318	20,888	17,268	11.5	
Aug.	191,340	128,219	87,700	5,503	20,825	14,191	10.4	
Sept.	144,592	76,534	47,374	3,624	16,223	9,313	10.5	
Oct.	182,549	86,639	56,409	4,650	15,527	10,053	10.2	
Nov.	198,282	98,048	64,213	7,603	16,261	9,971	9.9	
Dec.	258,107	138,490	83,126	11,475	23,409	20,480	12.9	

\* Excludes cruise passengers and armed forces.

+ Includes Non-resident Jamaicans

**TOURISM - VISITORS BY LENGTH OF STAY**

End of Period	<i>FOREIGN NATIONALS</i>		Non-Resident Jamaicans	Cruise Passenger	Armed Forces	Total	Estimated Expenditure	
	Long-Stay	Short-Stay					J\$mn	US\$mn.
<b>1992</b>	<b>880,861</b>	<b>28,149</b>		<b>649,517</b>	<b>4,570</b>	<b>1,563,097</b>		
Mar.	214,512	6,614		177,310	911	399,347	4,519.8	198.4
June	213,142	6,963		148,891	947	369,943	4,735.9	195.8
Sept.	229,025	7,253		135,954	2,051	374,283	5,327.2	239.5
Dec.	224,182	7,319		187,362	661	419,524	4,981.1	224.4
<b>1993</b>	<b>944,416</b>	<b>34,299</b>		<b>627,863</b>	<b>8,038</b>	<b>1,614,616</b>		
Mar.	240,254	7,329		187,707	2,294	437,584	5,245.1	236.1
June	229,288	9,397		145,141	2,400	386,226	5,014.3	222.0
Sept.	248,079	8,485		122,599	2,046	381,209	6,631.9	258.1
Dec.	226,795	9,088		172,416	1,298	409,597	6,968.6	231.3
<b>1994</b>	<b>935,256</b>	<b>41,379</b>		<b>592,051</b>	<b>4,035</b>	<b>1,572,721</b>		
Mar.	256,467	11,101		206,721	1,651	475,940	8,122.7	247.5
June	216,517	9,723		126,770	1,433	354,443	6,663.7	200.3
Sept.	236,530	11,057		98,530	534	346,651	7,929.4	238.9
Dec.	225,742	9,498		160,030	417	395,687	7,953.5	239.9
<b>1995</b>	<b>969,273</b>	<b>49,673</b>	<b>128,055</b>	<b>605,178</b>	<b>373</b>	<b>1,752,552</b>		
Mar.	252,176	11,734	21,336	176,730	373	462,349	8,706.5	262.9
June	234,186	11,791	30,160	120,862		396,999	8,217.2	244.4
Sept.	245,831	12,823	35,935	122,940		417,529	9,857.2	283.4
Dec.	237,080	13,325	40,624	184,646		475,675	11,159.7	284.2
<b>1996</b>	<b>1,002,412</b>	<b>50,685</b>	<b>109,352</b>	<b>658,178</b>		<b>1,820,627</b>		
Mar.	276,100	12,940	20,269	194,107		503,416	11,013.3	277.2
June	249,491	12,872	28,211	146,097		436,671	9,433.4	249.1
Sept.	241,267	11,604	31,579	136,202		420,652	10,031.2	285.2
Dec.	235,554	13,269	29,293	181,772		459,888	9,800.7	280.8
<b>1997</b>	<b>1,030,022</b>	<b>55,377</b>	<b>106,795</b>	<b>711,699</b>		<b>1,903,893</b>		
Mar.	279,189	12,899	20,384	230,460		542,932	11,143.4	318.7
June	252,013	15,242	25,871	163,100		456,226	9,064.0	256.5
Sept.	255,156	13,918	30,642	122,245		421,961	9,816.0	274.2
Dec.	243,664	13,318	29,898	195,894		482,774	10,208.5	281.4
<b>1998</b>	<b>1,069,548</b>	<b>58,735</b>	<b>97,004</b>	<b>673,690</b>		<b>1,898,977</b>		
Mar.	279,948	15,033	15,290	209,687		519,958	11,096.2	305.6
June	275,514	15,733	23,064	154,491		468,802	10,369.6	284.8
Sept.	263,850	13,744	28,290	137,227		443,111	11,245.7	308.2
Dec.	250,236	14,225	30,360	172,285		467,106	11,068.8	298.3
<b>1999</b>	<b>1,084,553</b>	<b>62,582</b>	<b>101,262</b>	<b>764,341</b>	<b>2,532</b>	<b>2,015,270</b>		
Mar.	295,730	14,927	20,350	251,530	352	582,889	12,574.2	333.9
June	277,958	16,167	22,977	156,120	558	473,780	11,822.5	306.7
Sept.	272,067	15,417	27,541	140,510	1,220	456,755	13,549.8	340.6
Dec.	238,798	16,071	30,394	216,181	402	501,846	12,166.8	298.4

**TOURISM-VISITORS BY LENGTH OF STAY**

End of Period	<i>FOREIGN NATIONALS</i>		Non-Resident	Cruise	Armed	Total	Estimated Expenditure	
	Long-Stay	Short-Stay	Jamaicans	Passenger	Forces		US\$mn	J\$mn.
<b>2000</b>	<b>1,151,682</b>	<b>67,629</b>	<b>103,379</b>	<b>907,611</b>	<b>1,464</b>	<b>2,231,765</b>		
Jan.	84,223	5,432	6,445	84,256	570	180,926	103.6	4,334.4
Feb.	97,097	5,426	6,200	92,713	329	201,765	107.8	4,560.6
Mar.	123,623	6,000	7,785	109,817	205	247,430	130.5	5,481.0
Apr.	103,685	5,538	10,196	78,341		197,760	115.2	4,839.6
May	89,910	5,756	7,600	60,326		163,592	92.2	3,886.2
June	104,128	5,862	10,101	55,653	180	175,924	118.0	4,985.6
July	120,313	5,451	12,007	50,558		188,329	145.9	6,202.3
Aug.	101,897	5,683	10,759	77,820		196,159	117.8	5,034.2
Sept.	67,179	5,975	6,268	55,263	180	134,865	81.9	3,610.7
Oct.	75,824	6,011	6,166	59,267		147,268	79.4	3,540.4
Nov.	85,271	5,932	6,032	88,562		185,797	102.8	4,622.7
Dec.	98,532	4,563	13,820	95,035		211,950	137.7	6,229.4
<b>2001</b>	<b>1,122,982</b>	<b>64,014</b>	<b>89,520</b>	<b>840,337</b>	<b>1,075</b>	<b>2,117,928</b>		
Jan.	90,872	5,842	5,162	96,643	20	198,539	114.2	5,211.4
Feb.	101,897	5,593	5,855	93,775	370	270,490	115.2	5,252.8
Mar.	130,167	6,167	6,948	103,738	125	247,145	135.6	6,187.1
Apr.	111,857	5,584	8,220	80,489	75	206,225	126.0	5,751.6
May	92,232	5,802	6,732	60,067	70	164,903	83.0	3,791.8
June	104,712	6,324	9,076	51,729	150	171,991	104.4	4,774.5
July	116,470	5,096	9,575	52,245		183,386	127.0	5,812.3
Aug.	98,703	5,804	9,162	66,637	265	180,571	101.8	4,653.9
Sept.	54,336	4,299	4,873	41,912		105,420	64.3	2,949.0
Oct.	60,149	4,580	5,070	50,382		120,181	66.3	3,083.1
Nov.	72,057	5,015	5,710	69,827		152,609	79.6	3,760.1
Dec.	89,530	3,908	13,137	72,893		179,468	114.8	5,428.2
<b>2002</b>	<b>1,110,325</b>	<b>68,758</b>	<b>87,283</b>	<b>865,419</b>	<b>807</b>	<b>2,132,592</b>		
Jan.	80,350	4,764	4,983	91,399		181,496	95.9	4,553.4
Feb.	90,000	5,274	4,736	76,799		176,809	92.0	4,364.5
Mar.	117,908	5,772	6,520	79,547		209,747	110.9	5,279.6
Apr.	88,734	5,520	6,435	75,442		176,131	94.5	4,516.0
May	85,952	6,674	6,688	54,453		153,767	82.7	3,987.0
June	100,071	5,966	7,668	54,125	93	167,923	107.2	5,182.5
July	120,837	5,775	11,076	64,512	81	202,281	139.9	6,782.2
Aug.	103,720	5,902	9,076	57,938		176,636	109.5	5,336.1
Sept.	64,605	5,977	5,336	52,177	265	128,360	75.4	3,702.4
Oct.	69,814	5,322	4,996	58,749		138,881	70.8	3,479.2
Nov.	83,525	6,386	6,184	82,228	368	178,691	91.7	4,562.8
Dec.	104,809	5,426	13,585	118,050		241,870	138.5	6,997.4
<b>2003</b>	<b>1,186,780</b>	<b>75,328</b>	<b>88,176</b>	<b>1,132,308</b>		<b>2,482,592</b>		
Jan.	89,407	6,468	5,431	118,834		220,140	111.5	5,735.4
Feb.	99,960	6,480	5,018	116,451		227,909	107.9	5,799.8
Mar.	117,632	6,511	5,342	128,758		258,243	121.3	6,769.6
Apr.	98,669	5,928	7,377	108,009		219,983	107.6	6,094.4
May	88,855	6,954	6,212	64,350		166,371	86.3	5,129.8
June	107,808	6,273	7,990	64,812		186,883	115.2	6,782.9
July	127,528	6,050	10,461	84,154		228,193	147.9	8,728.4
Aug.	113,290	6,062	8,867	63,121		191,340	119.4	7,059.4
Sept.	65,864	5,638	5,032	68,058		144,592	74.3	4,415.2
Oct.	74,457	6,482	5,700	95,910		182,549	83.6	5,011.0
Nov.	86,242	6,571	5,235	100,234		198,282	92.0	5,554.8
Dec.	117,068	5,911	15,511	119,617		258,107	157.4	9,507.5

**BALANCE OF PAYMENTS**<sup>1/</sup>  
**(Previous Year)**

	US\$mn.	
	Jan. - July 2001	Jan. - July 2002
<b>CURRENT ACCOUNT</b>	<b>-358.5</b>	<b>-514.8</b>
<b>GOODS BALANCE</b>	<b>-919.8</b>	<b>-997.2</b>
Exports	880.0	783.3
Imports	1,799.8	1,780.5
<b>SERVICES BALANCE</b>	<b>321.2</b>	<b>192.9</b>
Transportation	-132.7	-134.0
Travel	699.5	580.0
Other Services	-245.6	-253.1
<b>INCOME</b>	<b>-255.2</b>	<b>-347.3</b>
Compensation of employees	22.8	30.7
Investment Income	-278.0	-378.0
<b>CURRENT TRANSFERS</b>	<b>495.3</b>	<b>636.8</b>
Official	46.2	59.9
Private	449.1	576.9
<b>CAPITAL &amp; FINANCIAL ACCOUNT</b>	<b>358.5</b>	<b>514.8</b>
<b>CAPITAL ACCOUNT</b>	<b>-14.0</b>	<b>-11.2</b>
<b>Capital Transfers</b>	<b>-14.0</b>	<b>-11.2</b>
Official	2.0	0.2
Private	-16.0	-11.4
<b>Acq/disp. of non-produced non-fin. assets</b>	<b>0.0</b>	<b>0.0</b>
<b>FINANCIAL ACCOUNT</b>	<b>372.5</b>	<b>526.0</b>
Other Official Investment	423.9	43.1
Other Private Investment (incl. errors & omissions)	505.2	386.1
<b>Reserves</b>	<b>-556.6</b>	<b>96.8</b>
Govt. Reserves	0.0	0.0

<sup>1/</sup> See Appendix III

**BALANCE OF PAYMENTS** <sup>1/</sup>  
**(Current Year)**

	US\$mn.	
	Jan - July 2002	Jan - July 2003
<b>CURRENT ACCOUNT</b>	<b>-514.8</b>	<b>-576.5</b>
<b>GOODS BALANCE</b>	<b>-997.2</b>	<b>-1,149.5</b>
Exports	783.3	783.6
Imports	1,780.5	1,933.1
<b>SERVICES BALANCE</b>	<b>192.9</b>	<b>299.7</b>
Transportation	-134.0	-115.2
Travel	580.0	669.5
Other Services	-253.1	-254.6
<b>INCOME</b>	<b>-347.3</b>	<b>-350.6</b>
Compensation of employees	30.7	21.0
Investment Income	-378.0	-371.6
<b>CURRENT TRANSFERS</b>	<b>636.8</b>	<b>623.9</b>
Official	59.9	50.2
Private	576.9	573.7
<b>CAPITAL &amp; FINANCIAL ACCOUNT</b>	<b>514.8</b>	<b>576.5</b>
<b>CAPITAL ACCOUNT</b>	<b>-11.2</b>	<b>-11.1</b>
<b>Capital Transfers</b>	<b>-11.2</b>	<b>-11.1</b>
Official	0.2	0.1
Private	-11.4	-11.2
<b>Acq/disp. of non-produced non-fin. assets</b>	<b>0.0</b>	<b>0.0</b>
<b>FINANCIAL ACCOUNT</b>	<b>526.0</b>	<b>587.6</b>
Other Official Investment	43.1	-322.3
Other Private Investment (incl.	386.1	437.8
<b>RESERVES</b>	<b>96.8</b>	<b>472.1</b>
Govt. Reserves	0.0	0.0

<sup>1/</sup> See Appendix III

**CARICOM COUNTRIES: FOREIGN RESERVES**

001 End of Period	US\$mn.											
	<i>JAMAICA</i>				<i>TRINIDAD</i>				<i>BARBADOS</i>			
Foreign Reserves (net)	Central Bank	Commercial Banks (net)	Other Instns.	Foreign Reserves (net)	Central Bank (net)	Commercial Banks (net)	Foreign Reserves (net)	Central Bank	Commercial Banks (net)	Other Instns.		
<b>1996</b>												
Mar.	498.5	697.9	245.9	10.3	478.2	288.7	189.5	280.8	261.1	26.3	2.2	
June	600.2	767.3	285.9	9.5	563.7	309.2	254.7	298.9	278.0	26.6	2.2	
Sept.	666.8	831.6	258.7	9.1	598.2	305.7	292.5	281.5	268.0	14.7	3.2	
Dec.	694.9	846.1	275.5	8.0	700.6	509.1	191.5	299.3	270.5	33.5	3.2	
<b>1997</b>												
Mar.	647.2	782.5	278.0	4.6	650.5	521.8	128.8	348.1	311.6	38.8	4.2	
June	560.7	684.1	296.4	1.0	802.4	691.7	110.7	353.6	320.1	24.6	5.2	
Sept.	584.4	678.2	364.4	1.0	828.6	620.4	208.2	334.6	269.9	24.8	5.5	
Dec.	540.0	621.3	341.7	1.0	854.3	684.8	169.5	321.2	227.6	46.3	11.0	
<b>1998</b>												
Mar.	594.1	669.8	281.8	1.0	1,013.9	704.5	309.4	360.8	260.9	49.6	20.2	
June	605.5	655.9	329.4	1.0	1,013.3	686.1	327.2	362.1	274.3	34.0	24.8	
Sept.	613.9	662.9	338.8	1.0	993.9	727.1	266.8	321.5	236.0	29.5	27.3	
Dec.	579.4	624.0	317.0	1.0	984.8	765.5	219.3	284.1	212.8	14.7	31.2	
<b>1999</b>												
Mar.	579.3	617.7	388.5	1.1	951.2	694.0	257.2	335.4	223.7	58.6	31.2	
June	588.6	621.0	476.5	1.1	896.4	677.3	215.4	424.9	326.4	45.0	32.4	
Sept.	521.0	598.1	469.7	1.1	1,042.2	891.0	147.7	367.0	275.2	31.1	34.4	
Dec.	446.3	516.3	452.6	1.1	1,095.4	946.2	145.6	339.7	226.1	33.1	36.4	
<b>2000</b>												
Mar.	700.8	765.5	500.1	1.1	1,029.1	897.8	127.4	425.3	298.6	50.5	41.7	
June	754.1	813.0	498.3	1.1	1,416.3	1,299.5	113.0	567.8	439.6	48.4	42.7	
Sept.	932.4	985.4	497.2	1.2	1,475.0	1,382.2	92.7	545.1	404.7	35.1	43.7	
Dec.	970.0	1,016.3	502.8	1.2	1,619.7	1,387.8	231.7	540.5	375.4	56.1	46.1	
<b>2001</b>												
Mar.	1,282.6	1,323.2	513.7	0.6	1,699.4	1,523.2	176.0	602.3	432.0	54.1	45.2	
June	1,541.2	1,574.9	540.8	0.6	1,800.1	1,711.3	88.7	612.2	430.1	54.4	46.1	
Sept.	1,536.8	1,567.8	533.3	0.6	1,976.8	1,856.5	120.2	607.4	416.5	54.1	44.9	
Dec.	1,835.6	1,857.4	575.9	0.6	1,833.1	1,858.4	-25.4	767.1	568.4	60.0	48.9	
<b>2002</b>												
Mar.	1,941.6	1,960.0	631.4	0.6	1,875.7	1,850.4	25.2	811.8	595.1	70.7	49.9	
June	1,782.2	1,797.5	610.8	0.5	2,095.3	1,948.2	147.0	803.2	588.6	60.4	49.8	
Sept.	1,687.2	1,697.0	669.2	0.5	1,932.2	1,990.9	-58.9	785.4	558.0	64.7	49.7	
Dec.	1,597.0	1,602.1	688.9	0.5	1,961.3	1,907.4	53.9	855.5	515.3	172.5	48.1	
<b>2003</b>												
Mar*	1,340.9	1,342.6	872.6	0.2	1,985.9	1,906.5	79.4	970.0	505.8	291.0	48.3	
June*	1,127.4	1,115.5	749.2	0.2	2,378.5	1,955.5	423.0	964.8	506.2	275.1	48.1	
Sept.	1,182.6	1,158.0	683.7	0.2	-	-	-	1,026.6	565.1	270.1	45.3	

\* Barbados data revised

Table 39.0

**COMBINED FOREIGN EXCHANGE FLOWS OF AUTHORIZED DEALERS**  
**(Equivalent of all currencies in US\$mn.)**

End of Period	PURCHASES			SALES			Sales to BOJ	FOREIGN CURRENCY ACCOUNTS	
	Spot	Forward	Total	Spot	Forward	Total		Deposits	Withdrawals
<b>1990</b>									
Oct.	62.29	9.27	71.56	46.51	9.67	56.18	18.86		
Nov.	66.67	4.86	71.53	39.57	3.40	42.97	26.55		
Dec.	67.29	7.65	74.94	34.37	4.10	38.47	37.47		
<b>1991</b>									
Mar.	57.23	18.26	75.49	28.41	9.56	37.97	37.74		
June	42.16	11.19*	53.35	23.49	6.02*	29.51	23.78		
Sept.	45.53	1.54	47.07	30.77	0.92	31.69	13.57	5.10	2.40
Dec.	79.08	3.19	82.27	81.56	1.90	83.46		73.90	48.20
<b>1992</b>									
Mar.	83.25	0.07	83.32	74.01	0.03	74.04		83.20	71.80
June	104.53	0.35	104.88	107.06	0.35	107.41		100.80	90.90
Sept.	86.37	0.00	86.37	84.11	0.00	84.11		115.80	103.50
Dec.	90.90	0.00	90.90	94.83	0.00	94.83		156.70	140.00

\* Revised Futures Market effective June 10, 1991.

**COMBINED FOREIGN EXCHANGE FLOWS OF AUTHORIZED DEALERS & CAMBIOS**  
**(Equivalent of all currencies in US\$mn.)**

End of Period	PURCHASES		SALES	SALES TO BOJ		FOREIGN CURRENCY ACCOUNTS	
	Cambios	Authorized Dealers	Authorized Dealers	Cambios	Authorized Dealers	Authorized Dealers Deposits	Authorized Dealers Withdrawals
<b>1995</b>							
Mar.	248.10	373.00	377.51	98.82	22.57	1517.81	1525.79
June	65.14	270.12	277.97	16.40	10.96	1446.07	1412.86
Sept.	56.57	257.33	254.62	11.93	10.74	1359.23	1368.36
Dec.	73.20	309.83	312.41	18.77	13.67	1431.75	1394.77
<b>1996</b>							
Mar.	149.66	389.39	393.03	19.52	17.85	1577.25	1598.10
June	312.10	461.53	463.04	73.32	25.27	1867.85	1857.30
Sept.	479.11	549.47	555.73	64.44	25.09	2111.71	2134.92
Dec.	364.65	613.16	612.79	47.24	27.31	1777.57	1753.14
<b>1997</b>							
Mar.	132.17	249.80	258.52	10.93	8.12	1722.29	1677.70
June	77.44	154.73	152.90	3.76	5.90	2019.57	1983.37
Sept.	76.68	178.03	180.61	3.05	6.40	1998.21	1702.98
Dec.	85.33	167.66	180.90	5.16	7.77	1952.02	1787.36
<b>1998</b>							
Mar.	93.63	207.70	228.69	7.12	9.06	1917.45	1879.08
June	102.11	205.88	202.05	6.51	9.67	1837.36	1813.13
Sept.	103.79	165.86	162.64	4.48	6.52	1856.35	1809.80
Dec.	154.49	223.33	217.23	11.59	10.59	1807.25	1749.58
<b>1999</b>							
Jan.	100.04	160.42	155.60	5.10	6.72	571.57	563.09
Feb.	90.69	141.23	133.92	4.36	7.03	559.78	558.91
Mar.	100.50	191.44	201.00	6.75	7.03	665.69	586.59
Apr.	104.34	159.42	154.08	6.36	7.25	527.95	523.59
May	95.87	164.47	171.54	5.11	7.47	671.82	694.21
June	99.32	185.12	209.68	5.78	8.12	585.83	597.17
July	105.27	185.04	190.62	5.73	7.42	847.19	936.17
Aug.	92.95	209.47	217.68	7.45	9.51	898.28	739.09
Sept.	87.65	186.00	185.57	6.92	9.08	629.66	656.04
Oct.	116.45	177.22	171.59	5.74	6.86	500.64	490.08
Nov.	123.07	199.87	203.25	6.92	5.98	615.91	576.87
Dec.	148.53	211.05	212.73	20.17	7.70	687.11	693.54
<b>2000</b>							
Jan.	134.59	192.45	199.63	11.77	6.37	504.05	470.81
Feb.	121.16	234.43	242.59	15.68	7.63	651.32	567.81
Mar.	148.05	235.86	234.63	22.72	11.82	688.79	674.51
Apr.	134.83	191.47	189.11	16.20	10.65	565.83	523.66
May	160.65	237.34	231.27	20.56	11.34	616.79	591.49
June	144.56	216.15	225.41	17.79	10.50	546.93	515.81
July	158.68	238.41	245.05	19.55	10.86	598.71	613.50
Aug.	184.82	253.21	261.42	22.16	10.12	657.66	621.48
Sept.	153.23	245.41	231.84	14.98	9.47	639.73	648.87
Oct.	167.35	267.68	281.86	24.13	9.81	669.98	655.24
Nov.	157.52	284.15	279.75	16.74	9.95	486.63	473.81
Dec.	120.97	213.00	224.55	25.74	9.71	..	..

..Not available - Effective 27th Nov. 2000, Foreign Exchange Dealers were not required to report deposits & withdrawals



Table 39.0 Cont'd.

**COMBINED FOREIGN EXCHANGE FLOWS OF AUTHORIZED DEALERS & CAMBIOS**  
**(Equivalent of all currencies in US\$mn.)**

End of Period	PURCHASES			SALES			SALES TO BOJ	
	Cambios	Authorized Dealers	Interdealer	Cambios	Authorized Dealers	Interdealer	Cambios	Authorized Dealers
<b>2001</b>	<b>1,580.70</b>	<b>2,782.69</b>	<b>2,775.91</b>	<b>1,378.73</b>	<b>3,122.59</b>	<b>2,565.35</b>	<b>287.78</b>	<b>154.95</b>
Jan.	150.22	242.46	128.65	114.71	247.73	137.83	23.12	12.22
Feb.	115.45	180.08	152.07	84.52	204.76	143.64	17.09	8.92
Mar.	130.74	198.45	168.31	112.08	222.52	164.68	21.66	10.29
Apr.	121.59	171.50	196.32	98.35	215.92	185.24	24.84	8.64
May	136.54	237.80	224.74	116.90	263.30	217.66	25.88	12.53
June	123.71	234.63	276.30	126.40	278.19	251.96	32.01	18.71
July	128.30	248.54	287.15	118.59	284.56	253.00	24.76	16.34
Aug.	131.49	215.07	230.45	121.27	244.34	216.01	32.57	17.31
Sept.	124.70	255.18	236.24	115.66	265.52	224.36	24.26	10.54
Oct.	144.85	337.24	249.59	136.95	333.71	229.49	36.68	13.23
Nov.	135.31	250.36	343.76	120.97	318.09	295.03	15.26	14.73
Dec.	137.80	211.38	282.33	112.33	243.95	246.45	9.65	11.49
<b>2002</b>	<b>1,902.64</b>	<b>3,450.76</b>	<b>4,521.04</b>	<b>1,605.87</b>	<b>4,121.27</b>	<b>4,032.58</b>	<b>140.26</b>	<b>171.04</b>
Jan.	146.54	241.58	346.80	118.99	294.33	316.90	10.90	11.32
Feb.	123.01	222.42	351.43	101.62	284.53	320.97	8.75	12.06
Mar.	130.66	278.18	307.44	117.79	350.33	258.56	9.96	15.13
Apr.	139.86	274.18	315.85	107.23	308.69	305.76	9.46	13.01
May	142.72	346.67	325.43	124.27	395.41	289.99	10.48	15.61
June	132.15	332.44	384.42	108.80	392.70	335.40	8.76	14.11
July	186.30	316.71	533.11	148.87	428.64	470.74	15.04	17.97
Aug.	207.90	287.00	349.84	177.08	308.13	325.43	14.41	14.26
Sept.	175.40	286.31	399.71	164.10	347.10	348.62	13.21	14.16
Oct.	186.45	310.55	436.65	171.54	392.61	371.78	15.48	14.78
Nov.	169.41	286.62	427.80	135.83	323.75	371.93	11.97	12.47
Dec.	162.24	268.10	342.56	129.75	295.05	316.50	11.84	16.16
<b>2003</b>	<b>1,906.83</b>	<b>3,462.85</b>	<b>3,432.64</b>	<b>1,685.42</b>	<b>3,926.75</b>	<b>3,100.89</b>	<b>151.54</b>	<b>169.36</b>
Jan.	179.48	329.91	501.39	197.55	393.13	412.97	12.21	15.62
Feb.	185.02	307.36	387.38	170.43	363.73	323.30	12.60	15.31
Mar.	156.51	246.23	353.01	141.23	323.25	306.31	10.65	14.59
Apr.	166.50	254.23	441.97	145.27	308.58	401.71	14.55	15.29
May	153.33	338.09	216.20	137.93	396.70	177.35	12.09	13.60
June	142.28	292.23	199.25	115.55	314.41	186.37	12.94	11.85
July	150.77	275.59	220.29	123.21	292.28	207.27	13.40	15.06
Aug.	151.76	271.88	188.65	126.62	310.33	176.83	12.66	13.75
Sept.	155.73	259.32	237.78	129.56	284.30	234.24	12.15	12.46
Oct.	155.78	320.69	185.73	138.63	340.79	186.49	11.21	12.72
Nov.	132.22	263.81	242.98	112.88	265.06	239.53	11.43	12.36
Dec.	177.45	303.51	258.01	146.56	334.19	248.52	15.65	16.75
<b>2004</b>								
Jan.	154.76	277.66	232.62	134.90	332.61	225.61	11.43	15.98

**SELECTED EXCHANGE RATES****(End of Period)**

	<i>P U R C H A S E S</i>	<i>S A L E S</i>
	US\$ Weighted Rate*	US\$ Weighted Rate*
<b>2000</b>		
Jan.	41.87	42.15
Feb.	41.86	42.09
Mar.	42.01	42.14
Apr.	41.87	42.18
May	42.02	42.29
June	42.30	42.51
July	42.28	42.70
Aug.	43.02	43.22
Sept.	44.40	44.83
Oct.	44.48	44.74
Nov.	45.20	45.45
Dec.	45.30	45.53
<b>2001</b>		
Jan.	45.62	45.77
Feb.	45.53	45.78
Mar.	45.53	45.68
Apr.	45.41	45.67
May	45.63	45.83
June	45.69	45.82
July	45.55	45.77
Aug.	45.65	45.80
Sept.	45.85	45.94
Oct.	47.41	47.57
Nov.	47.05	47.25
Dec.	47.17	47.40
<b>2002</b>		
Jan.	47.44	47.55
Feb.	47.37	47.53
Mar.	47.51	47.61
Apr.	47.73	47.91
May	48.12	48.34
June	48.45	48.51
July	48.53	48.65
Aug.	48.90	49.01
Sept.	49.06	49.27
Oct.	49.30	49.44
Nov.	49.81	49.91
Dec.	50.55	50.97
<b>2003</b>		
Jan.	52.73	52.98
Feb.	53.50	53.74
Mar.	55.92	56.24
Apr.	56.94	57.30
May	59.08	59.42
June	58.56	59.01
July	58.93	59.16
Aug.	59.07	59.39
Sept.	59.50	59.71
Oct.	60.08	60.44
Nov.	60.46	60.65
Dec.	60.42	60.62
<b>2004</b>		
Jan.	60.47	60.73

\*US\$ Spot Weighted Average Rates on the last banking day of the period.

**FOREIGN CURRENCY ACCOUNTS**

End of Period	COMMERCIAL BANKS				BUILDING SOCIETIES				MERCHANT BANKS			US\$000	
	"A"	"B"	Other	Total	"A"	"B"	Other	Total	"A"	Other	Total	Total	Foreign Currency Loans
<b>2000</b>													
Mar.	38,957	29	819,379	858,365	87,024	57,070	40,785	184,879	6,946	55,441	62,387	1,105,631	321,791
June	37,817	188	813,857	851,862	86,266	59,181	41,027	186,474	9,997	53,685	63,682	1,102,018	327,986
Sept.	30,377	28	844,426	874,831	85,254	56,846	41,415	183,515	13,880	57,961	71,841	1,130,187	341,126
Dec.	33,582	30	854,828	888,440	88,721	57,381	43,114	189,216	11,052	46,382	57,434	1,135,090	321,062
<b>2001</b>													
Jan.	30,466	31	884,117	914,614	88,805	58,754	42,803	190,362	22,680	46,460	69,140	1,174,116	309,332
Feb.	33,371	31	881,288	914,690	89,291	57,366	41,753	188,410	21,762	60,178	81,940	1,185,040	309,589
Mar.	29,681	31	876,850	906,562	89,841	57,045	42,246	189,132	18,493	60,233	78,726	1,174,420	321,791
Apr.	28,453	30	881,620	910,103	90,724	57,233	42,485	190,442	20,456	66,741	87,197	1,187,742	313,169
May	27,817	30	902,023	929,870	90,281	57,432	42,389	190,102	25,392	64,737	90,129	1,210,101	323,508
June	27,499	30	901,994	929,523	91,845	60,169	42,628	194,642	10,060	66,516	76,576	1,200,741	326,548
July	27,247	30	887,737	915,014	93,071	60,300	43,085	196,456	10,033	67,203	77,236	1,188,706	340,577
Aug.	27,742	30	915,925	943,697	94,160	61,177	43,979	199,316	10,094	66,824	76,918	1,219,931	357,866
Sept.	28,057	30	949,333	977,420	92,531	60,968	45,653	199,152	9,351	67,128	76,479	1,253,051	355,997
Oct.	27,246	30	963,148	990,424	94,623	59,183	46,110	199,916	10,515	81,201	91,716	1,282,056	341,019
Nov.	27,312	29	948,620	975,961	93,573	59,210	47,128	199,911	8,538	78,649	87,187	1,263,059	375,316
Dec.	28,153	31	918,043	946,227	96,762	61,042	48,531	206,335	8,539	81,586	90,125	1,242,687	380,605
<b>2002</b>													
Jan.	52,797	32	885,253	938,082	95,986	61,023	49,001	206,010	12,959	78,870	91,829	1,235,921	375,390
Feb.	53,167	32	908,375	961,574	97,482	60,540	48,712	206,734	9,548	80,154	89,702	1,258,010	382,954
Mar.	53,408	33	946,841	1,000,282	99,468	60,236	48,684	208,388	9,560	81,591	91,151	1,299,821	384,116
Apr.	53,276	33	979,545	1,032,854	102,278	60,302	49,051	211,631	15,469	81,292	96,761	1,341,246	439,540
May	53,576	32	967,255	1,020,863	103,110	59,869	49,754	212,733	15,527	84,041	99,568	1,333,164	443,754
June	55,301	32	956,446	1,011,799	106,560	61,472	50,053	218,085	12,443	91,004	103,447	1,333,311	469,036
July	56,326	32	968,563	1,024,921	109,588	62,106	50,733	222,427	13,338	89,621	102,959	1,350,307	488,320
Aug.	57,099	32	989,673	1,046,804	110,106	61,713	50,778	222,597	19,452	88,902	108,354	1,377,755	501,984
Sept.	64,636	32	1,002,052	1,066,620	112,353	61,146	51,623	225,122	22,833	83,484	106,317	1,398,059	520,891
Oct.	65,985	32	991,809	1,057,826	114,447	60,998	53,128	228,573	26,873	76,533	103,406	1,389,805	520,580
Nov.	64,369	31	1,064,668	1,129,068	114,702	60,409	52,922	228,033	25,305	75,206	100,511	1,457,612	548,468
Dec.	64,970	32	1,007,386	1,072,388	119,976	61,110	55,256	236,342	33,206	81,270	114,476	1,423,206	533,346
<b>2003</b>													
Jan.	72,376	32	1,053,891	1,126,299	122,832	58,019	56,328	237,179	29,337	93,505	122,842	1,486,320	574,993
Feb.	81,134	3	1,039,375	1,120,512	122,205	57,365	55,226	234,796	32,150	90,955	123,105	1,478,413	589,483
Mar.	82,046	3	1,122,829	1,204,878	121,286	55,292	55,757	232,335	32,877	85,163	118,040	1,555,253	596,989
Apr.	81,932	3	1,127,464	1,209,399	125,714	53,890	57,027	236,631	37,184	72,454	109,638	1,555,668	597,606
May	101,393	3	1,141,645	1,243,041	128,541	52,904	57,286	238,731	32,595	69,101	101,696	1,583,468	586,562
June	100,235	3	1,125,581	1,225,819	131,761	54,345	58,235	244,341	22,136	76,230	98,366	1,568,526	613,595
July	102,944	3	1,078,080	1,181,027	131,680	54,276	58,714	244,670	23,124	74,707	97,831	1,523,528	634,730
Aug.	104,560	3	1,119,122	1,223,685	132,631	54,623	59,203	246,457	24,367	91,577	115,944	1,586,086	660,479
Sept.	108,206	4	1,132,706	1,240,916	138,851	54,224	61,871	254,946	30,485	101,255	131,740	1,627,602	665,434
Oct.	105,666	4	1,145,016	1,250,686	143,170	54,452	63,849	261,471	33,473	109,484	142,957	1,655,114	677,700
Nov.	108,640	4	1,126,136	1,234,780	145,698	54,599	65,157	265,454	62,485	74,521	137,006	1,637,240	669,898
Dec.	111,788	4	1,144,382	1,256,174	152,138	55,927	68,781	276,846	66,845	70,723	137,568	1,670,588	694,394

**PRIVATE SECTOR REMITTANCE FLOWS<sup>+</sup>****(US\$MN)**

<b>2001</b>	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>Aug.</b>	<b>Sept.<sup>+</sup></b>	<b>Oct.<sup>+</sup></b>	<b>Nov.<sup>+</sup></b>	<b>Dec.</b>	<b>Total</b>
<b>Total Inflows</b>	<b>79.5</b>	<b>75.6</b>	<b>79.5</b>	<b>77.6</b>	<b>78.4</b>	<b>73.9</b>	<b>88.3</b>	<b>78.6</b>	<b>80.3</b>	<b>82.1</b>	<b>80.9</b>	<b>91.2</b>	<b>965.9</b>
Remittance Companies	38.1	38.4	46.8	43.4	46.1	46.9	45.5	49.3	48.2	52.5	49.6	61.6	566.4
Financial System	39.3	35.1	30.6	31.9	30.0	24.7	40.5	27.0	29.8	27.3	29.0	27.3	372.5
Commercial Banks	24.8	21.1	15.5	18.2	14.6	10.3	24.8	11.0	11.1	7.9	9.6	8.1	177.0
Building Societies	14.5	14.0	15.1	13.7	15.4	14.4	15.7	16.0	18.7	19.4	19.4	19.2	195.5
Post Office	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.2
Other	2.0	2.0	2.0	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	25.8
<b>Total Outflows</b>	<b>13.8</b>	<b>15.3</b>	<b>15.7</b>	<b>16.3</b>	<b>14.3</b>	<b>11.8</b>	<b>16.3</b>	<b>13.9</b>	<b>11.7</b>	<b>14.7</b>	<b>14.1</b>	<b>12.1</b>	<b>170.0</b>
Financial System	12.0	13.4	13.8	14.4	12.4	9.9	14.4	12.0	9.8	12.8	12.2	10.2	147.3
Other	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	22.7
<b>Net Remittance Flows</b>	<b>65.7</b>	<b>60.3</b>	<b>63.8</b>	<b>61.3</b>	<b>64.0</b>	<b>62.0</b>	<b>72.0</b>	<b>64.7</b>	<b>68.6</b>	<b>67.4</b>	<b>66.8</b>	<b>79.1</b>	<b>795.7</b>
<b>2002</b>													
<b>Total Inflows</b>	<b>92.0</b>	<b>84.8</b>	<b>93.9</b>	<b>95.4</b>	<b>109.1</b>	<b>108.5</b>	<b>108.6</b>	<b>103.9</b>	<b>101.4</b>	<b>101.7</b>	<b>106.7</b>	<b>107.7</b>	<b>1223.5</b>
Remittance Companies	47.4	48.7	56.3	53.5	54.0	49.7	50.4	52.8	47.1	49.5	49.2	61.0	619.6
Financial System	36.8	38.4	29.9	34.0	47.2	51.0	50.2	43.2	46.3	44.4	49.5	38.4	509.3
Commercial Banks	19.1	21.7	13.8	16.2	28.2	29.0	25.0	25.4	23.7	26.8	25.0	14.7	286.6
Building Societies	17.7	16.7	16.1	17.8	19.0	22.0	25.2	17.8	22.6	17.6	24.5	23.7	240.7
Post Office	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.2
Other	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	26.4
<b>Total Outflows</b>	<b>13.4</b>	<b>15.2</b>	<b>14.3</b>	<b>17.8</b>	<b>19.5</b>	<b>21.1</b>	<b>19.5</b>	<b>19.3</b>	<b>23.9</b>	<b>22.5</b>	<b>24.8</b>	<b>24.9</b>	<b>236.2</b>
Financial System	11.5	13.3	12.4	15.9	17.6	19.2	17.6	17.4	22.0	20.6	22.9	23.0	213.4
Other	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	22.8
<b>Net Remittance Flows</b>	<b>78.1</b>	<b>79.6</b>	<b>74.2</b>	<b>77.6</b>	<b>89.6</b>	<b>87.4</b>	<b>89.1</b>	<b>84.6</b>	<b>77.5</b>	<b>79.2</b>	<b>81.9</b>	<b>82.6</b>	<b>987.3</b>
<b>2003</b>													
<b>Total Inflows</b>	<b>105.2</b>	<b>103.0</b>	<b>111.3</b>	<b>99.5</b>	<b>108.9</b>	<b>107.1</b>	<b>103.1</b>	<b>117.6</b>	<b>118.3</b>	<b>129.0</b>	<b>112.5</b>	<b>146.4</b>	<b>1361.9</b>
Remittance Companies	46.9	50.0	57.0	55.6	60.3	53.9	54.4	56.8	57.6	58.3	53.6	71.1	675.8
Financial System	50.4	45.1	46.4	36.0	40.7	45.3	40.8	52.9	52.8	62.8	51.0	67.4	591.3
Commercial Banks	31.1	24.6	23.8	15.4	19.0	24.4	19.1	31.5	24.2	38.2	27.1	35.5	313.6
Building Societies	19.3	20.5	22.6	20.6	21.7	20.9	21.7	21.4	28.6	24.6	23.9	31.9	277.7
Post Office	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.2
Other	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	93.6
<b>Total Outflows</b>	<b>22.6</b>	<b>20.8</b>	<b>27.4</b>	<b>23.7</b>	<b>23.5</b>	<b>22.6</b>	<b>23.8</b>	<b>31.2</b>	<b>27.3</b>	<b>32.8</b>	<b>20.7</b>	<b>35.2</b>	<b>311.6</b>
Financial System	20.2	18.4	25.0	21.3	21.1	20.2	21.4	28.8	24.9	30.4	18.3	32.8	282.8
Other	2.4	2.4	2.4	2.4	2.4	2.4	2.4	5.2	2.4	2.4	2.4	2.4	28.8
<b>Net Remittance Flows</b>	<b>82.6</b>	<b>82.2</b>	<b>83.9</b>	<b>75.8</b>	<b>85.4</b>	<b>84.5</b>	<b>79.3</b>	<b>86.4</b>	<b>91.0</b>	<b>96.2</b>	<b>91.8</b>	<b>111.2</b>	<b>1050.3</b>

<sup>+</sup> Revised (September - November 2003)

Table 40

**SUMMARY OF CENTRAL GOVERNMENT'S FISCAL OPERATIONS**

J\$mn.

	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03
<b>REVENUE &amp; GRANT</b>	<b>33,614.1</b>	<b>44,596.2</b>	<b>58,576.3</b>	<b>63,085.6</b>	<b>66,428.2</b>	<b>74,092.2</b>	<b>90,457.4</b>	<b>101,094.3</b>	<b>102,588.1</b>	<b>114,103.6</b>
<b>Revenue</b>	<b>33,123.3</b>	<b>43,253.1</b>	<b>57,395.4</b>	<b>62,025.9</b>	<b>65,703.4</b>	<b>73,440.0</b>	<b>89,522.5</b>	<b>99,357.2</b>	<b>100,613.6</b>	<b>113,189.3</b>
Tax Revenue	28,947.7	38,071.5	50,262.7	55,191.3	59,226.6	66,970.3	75,962.2	87,074.3	90,568.2	102,929.2
Non-Tax Revenue	1,544.2	1,930.4	3,581.1	3,310.4	3,097.0	3,085.3	5,271.3	7,783.8	4,949.4	4,773.8
Bauxite Levy/CD Transfers	1,725.5	2,374.2	2,795.1	2,797.6	2,872.3	2,786.8	2,605.1	2,752.5	2,252.3	1,762.7
Capital Revenue	905.9	877.0	752.5	726.6	507.5	597.6	5,683.9	1,746.6	2,843.7	3,723.6
<b>Grants</b>	<b>490.8</b>	<b>1,343.1</b>	<b>1,180.9</b>	<b>1,059.7</b>	<b>724.8</b>	<b>652.2</b>	<b>934.9</b>	<b>1,737.1</b>	<b>1,974.5</b>	<b>914.3</b>
<b>TOTAL EXPENDITURE</b>	<b>29,997.0</b>	<b>39,802.9</b>	<b>54,769.8</b>	<b>78,051.7</b>	<b>87,215.4</b>	<b>93,263.3</b>	<b>103,039.8</b>	<b>104,266.1</b>	<b>123,804.0</b>	<b>149,029.1</b>
<b>Recurrent</b>	<b>25,246.0</b>	<b>34,454.6</b>	<b>44,441.7</b>	<b>64,225.3</b>	<b>72,113.0</b>	<b>84,743.2</b>	<b>93,166.3</b>	<b>95,781.6</b>	<b>113,677.0</b>	<b>141,080.5</b>
Programmes	10,873.6	8,297.0	10,664.8	12,901.6	18,483.8	18,240.9	19,487.4	17,696.4	20,079.5	27,463.1
Wages & Salaries	4,496.9	11,142.6	15,805.7	24,043.3	29,065.6	31,913.2	31,895.0	35,164.8	42,588.2	51,496.8
Interest	9,685.4	15,015.0	17,971.2	27,280.4	24,563.6	34,589.1	41,783.9	42,920.4	51,010.2	62,120.6
Contingencies	190.1									
<b>Capital Expenditure &amp;   Net Lending</b>	<b>4,446.7</b>	<b>5,882.0</b>	<b>7,908.0</b>	<b>11,156.2</b>	<b>12,038.5</b>	<b>6,900.4</b>	<b>8,400.4</b>	<b>8,545.4</b>	<b>9,290.9</b>	<b>7,072.0</b>
<b>Other</b>	<b>304.3</b>	<b>-533.7</b>	<b>2,420.1</b>	<b>2,670.2</b>	<b>3,063.9</b>	<b>1,619.7</b>	<b>1,473.1</b>	<b>-60.9</b>	<b>835.5</b>	<b>876.6</b>
<b>Surplus/Deficit</b>	<b>3,617.1</b>	<b>4,793.3</b>	<b>3,806.5</b>	<b>-14,966.1</b>	<b>-20,787.2</b>	<b>-19,171.1</b>	<b>-12,582.4</b>	<b>-3,171.8</b>	<b>-21,215.9</b>	<b>-34,925.5</b>

NATIONAL DEBT - INTERNAL

J\$mn.

End of Period	Treasury Bills	L.R.S	Bonds	Commercial Bank Loans	Other	Total Internal Debt
<b>2000</b>						
Mar.	9,550.00	126,009.26	36,510.44	2,487.39	765.80	175,322.89
June	9,750.00	131,477.80	37,267.96	2,149.11	933.37	181,578.24
Sept.	9,850.00	132,589.77	38,789.90	2,120.16	988.22	184,338.05
Dec.	7,600.00	134,896.49	41,920.58	1,941.42	1,161.69	187,520.18
<b>2001</b>						
Mar.	6,950.00	159,734.78	45,107.74	2,466.11	825.42	215,084.05
June	6,900.00	226,655.56	48,981.45	2,273.87	855.11	285,665.99
Sept.	5,450.00	230,172.62	53,437.60	2,221.94	859.88	292,142.04
Dec.	3,900.00	217,361.79	71,004.01	2,096.99	802.64	295,165.43
<b>2002</b>						
Jan.	4,150.00	217,364.68	73,268.79	435.46	1,962.69	297,181.62
Feb.	4,150.00	217,534.72	77,895.16	433.90	1,846.49	301,860.27
Mar.	4,250.00	212,110.03	79,150.97	3,527.17	1,163.36	300,201.53
Apr.	4,350.00	212,254.73	79,054.99	5,451.40	1,181.92	302,293.04
May	4,350.00	214,959.46	79,290.65	5,347.52	1,168.82	305,116.45
June	4,350.00	219,738.46	80,516.11	4,974.60	1,162.60	310,741.77
July	4,550.00	218,092.54	84,562.10	5,373.44	1,146.66	313,724.75
Aug.	4,250.00	230,665.98	87,938.04	5,238.72	1,123.84	329,216.58
Sept.	4,350.00	231,876.54	88,274.68	5,056.21	1,064.14	330,621.57
Oct.	4,150.00	234,286.54	97,699.02	5,049.58	1,066.49	342,251.63
Nov.	4,150.00	234,141.21	98,238.31	4,901.08	1,039.81	340,470.41
Dec.	4,150.00	240,843.33	99,432.87	5,652.02	1,028.48	351,106.70
<b>2003</b>						
Jan.	3,800.00	242,740.24	103,661.64	5,592.56	1,026.93	356,821.37
Feb.	3,300.00	249,140.24	105,093.54	5,299.29	1,013.35	363,846.42
Mar.	2,950.00	240,923.00	114,524.13	6,322.63	1,438.38	366,158.14
Apr.	2,950.00	241,002.19	127,811.61	6,315.27	1,294.78	379,373.85
May	2,950.00	241,752.19	132,112.12	5,984.32	1,287.96	384,086.59
June	2,000.00	241,163.21	137,959.99	5,726.04	1,276.64	388,125.88
July	2,000.00	235,154.26	149,943.09	5,606.15	1,266.78	393,970.28
Aug.	2,100.00	234,546.69	153,127.62	5,457.18	1,266.78	396,498.27
Sept.	2,400.00	232,914.53	160,594.26	5,251.92	1,156.86	402,317.57
Oct.	3,000.00	233,124.53	162,557.66	5,145.46	1,122.28	404,949.93
Nov.	3,900.00	235,547.75	165,302.37	5,125.12	1,109.19	410,984.43
Dec.	4,400.00	228,509.28	178,308.29	5,120.01	1,496.67	417,834.25

Domestic portion of US\$100mn Bond  
reclassified as External Debt effective Jan. '98

Source: Debt Management Unit  
Ministry of Finance & Planning

Table 42.0

**DIRECT EXTERNAL DEBT**

US\$m.

End of Period	<i>INTERNATIONAL INSTITUTIONS</i>			<i>I N T E R - G O V E R N M E N T</i>						Total Direct External Debt
	IBRD	IDB	Other	USAID	EDC	Other	Bonds	Commercial Banks	Other Commercial	
<b>2000</b>										
Mar.	368.0	347.5	89.3	287.4	35.9	944.4	644.1	136.7	27.8	2,881.1
June	323.9	344.2	86.3	282.9	31.5	923.8	638.7	133.4	29.1	2,793.8
Sept.	329.4	340.9	84.5	274.6	31.4	877.7	851.0	140.6	38.3	2,968.4
Dec.	410.7	417.7	103.8	258.1	29.3	885.3	862.8	132.8	42.0	3,142.5
<b>2001</b>										
Mar.	408.9	415.5	108.7	236.8	29.8	840.5	1,005.8	151.1	45.3	3,242.4
June	401.3	406.0	104.7	214.1	27.3	852.4	1,403.9	118.0	46.4	3,574.1
Aug.	395.0	403.9	107.3	210.5	27.0	838.9	1,415.9	108.4	46.0	3,552.9
Sept.	395.8	397.1	107.2	203.7	27.0	832.2	1,420.1	107.8	45.4	3,536.3
Dec.	458.0	393.4	105.6	201.1	28.5	793.8	1,655.7	97.7	43.5	3,777.3
<b>2002</b>										
Jan.	451.3	391.0	104.0	198.8	28.5	783.3	1,647.9	97.3	41.8	3,743.9
Feb.	445.8	390.9	104.1	198.6	27.2	783.2	1,649.5	92.6	46.5	3,738.4
Mar.	441.4	420.0	107.0	196.9	27.2	784.6	1,652.3	90.0	56.4	3,775.8
Apr.	440.3	416.2	107.4	193.5	25.9	781.3	1,662.5	88.0	55.9	3,771.0
May	440.2	413.0	109.3	193.2	25.7	788.4	1,673.3	83.6	56.3	3,783.0
June	435.4	411.7	110.7	189.7	25.0	800.4	1,993.9	64.6	57.1	4,088.5
July	430.3	407.8	110.3	189.6	24.9	815.1	1,800.5	51.7	63.7	3,893.9
Aug.	425.2	407.6	109.2	189.0	24.4	793.6	1,794.0	47.5	61.7	3,852.2
Sept.	425.0	445.5	111.3	181.6	23.9	777.0	1,791.1	47.3	62.8	3,865.5
Oct.	424.9	439.4	110.6	181.1	23.0	777.8	1,793.9	47.1	63.1	3,860.9
Nov.	495.0	435.0	110.9	180.9	29.7	777.5	1,798.0	45.6	62.9	3,935.5
Dec.	487.9	468.5	123.1	177.6	29.1	768.6	1,812.6	45.0	61.3	3,973.7
<b>2003</b>										
Jan.	485.3	484.0	128.7	177.3	29.1	776.5	1,828.3	44.4	63.7	4,017.3
Feb.	479.8	483.9	128.3	176.8	27.9	775.6	1,613.1	39.1	61.3	3,785.8
Mar.	480.1	479.5	127.5	176.7	27.9	765.5	1,612.6	37.8	61.9	3,769.5
Apr.	479.4	475.7	127.1	176.5	27.0	765.8	1,617.9	37.7	61.6	3,768.7
May	471.9	474.4	130.6	174.6	26.6	780.0	1,632.0	33.4	63.7	3,787.2
June	469.9	469.8	129.6	174.5	26.0	769.1	1,624.9	32.1	61.8	3,757.7
July	464.3	465.2	127.4	174.2	26.0	757.6	1,626.3	31.4	60.1	3,732.5
Aug.	460.9	464.6	125.4	173.7	28.6	734.7	1,615.9	41.1	55.9	3,700.8
Sept.	461.2	464.2	134.7	169.9	28.5	747.5	1,626.9	42.3	54.9	3,730.1
Oct.	460.1	457.0	130.7	167.7	27.3	749.2	1,679.5	42.5	53.4	3,767.4
Nov.	454.4	453.7	132.9	167.4	27.1	753.0	1,684.7	50.1	67.4	3,790.7
Dec.	454.1	450.5	134.9	165.2	26.3	756.8	1,692.4	50.1	68.0	3,798.3

Source: Debt Management Unit  
Ministry of Finance & Planning

**GOVERNMENT GUARANTEED EXTERNAL DEBT**

US\$mn.

End of Period	<i>INTERNATIONAL INSTITUTIONS</i>					<i>I N T E R - G O V E R N M E N T</i>					Total Govt. Guaranteed External Debt
	Commercial Bank	Other Commercial	IDB	IBRD	CDB	Other	USAID	EDC	EXIM BANK	Other	
<b>2000</b>											
Mar.		8.9	72.6	4.0	28.5	33.9	8.7	16.0	0.6	19.4	192.6
June		6.8	69.1	2.5	27.7	31.5	8.3	13.9	0.6	13.7	174.1
Sept.		4.1	64.7	3.9	25.7	28.4	7.9	13.9	0.0	13.3	161.9
Dec.		3.9	61.5	4.9	24.2	29.0	7.8	13.3	0.0	13.7	158.3
<b>2001</b>											
Mar.		158.6	61.5	4.9	23.4	33.2	8.6	12.8	0.0	12.7	315.7
June		158.6	61.5	0.1	22.6	32.8	6.0	12.8	0.0	14.0	308.4
Sept.		158.8	61.4	0.1	22.3	33.0	6.0	12.3	0.0	14.4	308.3
Dec.		158.7	58.4	0.1	20.9	46.1	6.0	12.3	0.0	13.6	316.1
<b>2002</b>											
Jan.		158.6	58.4	0.1	20.8	46.8	6.0	12.3	0.0	13.2	316.2
Feb.		158.6	58.3	0.0	20.8	45.7	6.0	12.3	0.0	13.2	314.9
Mar.		158.6	58.3	0.0	20.1	46.0	6.0	12.3	0.0	13.4	314.7
Apr.		172.3	58.3	0.0	20.0	46.7	5.9	12.3	0.0	13.8	329.3
May		173.7	55.1	0.0	19.7	47.5	5.9	12.2	0.0	13.8	327.9
June		173.9	55.2	0.0	18.4	49.3	5.9	12.2	0.0	14.1	329.0
July		174.0	55.2	0.0	17.8	50.3	5.9	12.2	0.0	14.5	329.9
Aug.		173.9	55.1	0.0	17.9	49.4	5.9	12.2	0.0	14.4	328.8
Sept.		173.9	55.1	0.0	17.1	48.1	5.9	12.2	0.0	14.2	326.5
Oct.		173.9	55.1	0.0	17.1	47.3	5.9	12.2	0.0	14.2	325.7
Nov.		173.9	51.9	0.0	17.1	47.3	5.8	12.3	0.0	13.8	322.1
Dec.		191.1	51.9	0.0	16.4	48.3	5.8	12.3	0.0	13.8	339.6
<b>2003</b>											
Jan.		191.3	51.9	0.0	16.3	50.3	5.8	12.3	0.0	14.3	342.2
Feb.		191.3	51.9	0.0	18.8	49.1	5.8	6.5	0.0	13.7	337.1
Mar.	46.5	191.2	51.9	0.0	18.1	49.0	5.9	6.3	0.0	13.4	382.3
Apr.	46.5	191.4	51.9	0.0	18.1	49.9	5.8	6.3	0.0	13.5	383.4
May	46.5	191.6	48.6	0.0	18.0	53.0	5.8	6.3	0.0	13.5	383.3
June	46.5	191.5	48.6	0.0	17.3	51.2	5.8	6.3	0.0	13.2	380.4
July	46.5	191.5	48.6	0.0	17.3	50.5	5.8	6.5	0.0	13.2	379.9
Aug.	46.5	191.3	48.5	0.0	17.3	46.7	5.8	6.5	0.0	12.8	375.4
Sept.	46.5	191.5	48.5	0.0	16.5	49.4	5.8	6.5	0.0	13.2	377.9
Oct.	46.5	191.5	48.5	0.0	16.5	49.7	5.7	6.5	0.0	13.5	378.4
Nov.	46.5	191.6	45.1	0.0	16.4	50.4	5.7	6.5	0.0	13.7	375.9
Dec.	46.5	191.8	45.1	0.0	15.7	51.1	5.7	6.5	0.0	13.5	375.9

Source: Debt Management Unit  
Ministry of Finance & Planning



**MEDIUM AND LONG-TERM PUBLIC AND  
PUBLICLY GUARANTEED EXTERNAL DEBT**

End of Period	US\$mn.			Total
	Government Direct	Government Guaranteed	BOJ External	
<b>2000</b>				
Mar.	2,881.1	192.6	91.1	3,164.8
June	2,793.8	174.1	85.8	3,053.7
Sept.	2,968.4	161.9	78.3	3,208.6
Dec.	3,142.5	158.3	74.5	3,375.3
<b>2001</b>				
Jan.	3,103.1	320.0	68.9	3,492.0
Feb.	3,251.0	317.5	68.3	3,636.8
Mar.	3,242.4	315.7	66.2	3,624.3
Apr.	3,247.6	315.3	62.8	3,625.7
May	3,601.3	308.0	62.1	3,971.4
June	3,574.1	308.4	61.9	3,944.4
July	3,540.3	306.9	62.3	3,909.5
Aug.	3,552.9	307.7	63.1	3,923.7
Sept.	3,536.3	308.3	57.0	3,901.6
Oct.	3,518.6	306.6	56.6	3,881.8
Nov.	3,481.0	301.5	57.9	3,840.4
Dec.	3,777.3	316.1	52.6	4,146.0
<b>2002</b>				
Jan.	3,743.9	316.2	47.4	4,107.5
Feb.	3,738.4	314.9	45.3	4,098.6
Mar.	3,775.8	314.7	44.8	4,135.3
Apr.	3,771.0	329.3	44.6	4,144.9
May	3,783.0	327.9	45.2	4,156.1
June	4,088.5	329.0	46.4	4,463.9
July	3,893.9	329.9	40.5	4,264.3
Aug.	3,852.2	328.8	40.2	4,221.2
Sept.	3,865.5	326.5	38.8	4,230.8
Oct.	3,860.9	325.7	37.8	4,224.4
Nov.	3,935.5	322.1	35.3	4,292.9
Dec.	3,973.7	339.6	34.2	4,347.5
<b>2003</b>				
Jan.	4,017.3	342.2	29.6	4,389.1
Feb.	3,785.8	337.1	29.6	4,152.5
Mar.	3,769.5	382.3	28.6	4,180.4
Apr.	3,768.7	383.4	26.7	4,178.8
May	3,787.2	383.3	27.5	4,198.0
June	3,757.7	380.4	27.2	4,165.3
July	3,732.5	379.9	20.6	4,133.0
Aug.	3,700.8	375.4	20.4	4,096.6
Sept.	3,730.1	377.9	21.1	4,129.1
Oct.	3,767.4	378.4	18.4	4,164.2
Nov.	3,790.7	375.9	18.5	4,185.1
Dec.	3,798.3	375.9	17.9	4,192.1

Source: Debt Management Unit  
Ministry of Finance & Planning

Table 42.3

**MEDIUM AND LONG-TERM PUBLIC AND  
PUBLICLY GUARANTEED EXTERNAL DEBT**  
**(By Creditor Category)**

End of Period	US\$mn.					
	Bilateral	Multilateral	Commercial	Other	Bonds	Total
<b>2000</b>						
Mar.	1,325.8	1,021.5	136.7	36.7	644.1	3,164.8
June	1,287.4	958.4	133.3	35.9	638.7	3,053.7
Sept.	1,231.2	943.4	140.6	42.4	851.0	3,208.6
Dec.	1,218.5	1,115.3	132.8	45.9	862.8	3,375.3
<b>2001</b>						
Jan.	1,194.9	1,109.2	127.6	200.4	859.9	3,492.0
Feb.	1,188.0	1,106.6	121.3	205.3	1,015.6	3,636.8
Mar.	1,151.5	1,112.0	151.1	203.9	1,005.8	3,624.3
Apr.	1,154.2	1,109.8	142.1	206.4	1,013.2	3,625.7
May	1,141.4	1,094.4	133.6	205.5	1,396.5	3,971.4
June	1,134.8	1,082.8	117.9	205.0	1,403.9	3,944.4
July	1,108.2	1,075.4	116.4	204.5	1,405.0	3,909.5
Aug.	1,117.2	1,077.4	108.4	204.8	1,415.9	3,923.7
Sept.	1,103.8	1,065.6	107.8	204.2	1,420.2	3,901.6
Oct.	1,091.7	1,064.0	107.4	202.9	1,415.8	3,881.8
Nov.	1,084.7	1,046.9	98.9	202.4	1,407.5	3,840.4
Dec.	1,063.1	1,127.3	97.7	202.2	1,655.7	4,146.0
<b>2002</b>						
Jan.	1,049.8	1,112.1	97.3	200.4	1,647.9	4,107.5
Feb.	1,048.2	1,103.3	92.6	205.0	1,649.5	4,098.6
Mar.	1,048.2	1,129.9	90.0	214.9	1,652.3	4,135.3
Apr.	1,040.6	1,125.6	88.0	228.2	1,662.5	4,144.9
May	1,048.3	1,120.9	83.6	230.0	1,673.3	4,156.1
June	1,055.6	1,118.8	64.6	231.0	1,993.9	4,463.9
July	1,070.7	1,103.7	51.7	237.7	1,800.5	4,264.3
Aug.	1,047.9	1,096.2	47.5	235.6	1,794.0	4,221.2
Sept.	1,022.9	1,132.8	47.3	236.7	1,791.1	4,230.8
Oct.	1,022.3	1,124.1	47.1	237.0	1,793.9	4,224.4
Nov.	1,025.4	1,186.9	45.7	236.9	1,798.0	4,292.9
Dec.	1,012.8	1,224.6	45.1	252.4	1,512.6	4,047.5
<b>2003</b>						
Jan.	1,021.0	1,240.4	44.4	255.0	1,828.3	4,389.1
Feb.	1,012.1	1,235.6	39.1	252.6	1,613.1	4,152.5
Mar.	1,001.4	1,228.9	84.3	253.2	1,612.6	4,180.4
Apr.	1,000.7	1,223.1	84.2	252.9	1,617.9	4,178.8
May	1,012.6	1,218.1	79.9	255.4	1,632.0	4,198.0
June	1,000.7	1,207.8	78.6	253.3	1,624.9	4,165.3
July	988.5	1,188.6	77.9	251.7	1,626.3	4,133.0
Aug.	967.4	1,178.5	87.6	247.2	1,615.9	4,096.6
Sept.	976.9	1,190.1	88.8	246.4	1,626.9	4,129.1
Oct.	975.7	1,175.1	89.0	244.9	1,679.5	4,164.2
Nov.	979.1	1,165.6	96.7	259.0	1,684.7	4,185.1
Dec.	979.7	1,163.7	96.6	259.7	1,692.4	4,192.1

Source: Debt Management Unit  
Ministry of Finance & Planning

**DEBT AND DEBT SERVICE INDICATORS**

US\$MN

	1992+	1993+	1994+	1995+	1996+	1997+	1998+	1999+	2000+	2001+	2002
Total External Debt Service (accrued)	756.64	651.85	657.27	661.00	579.47	523.07	635.60	603.45	477.20	591.42	798.16
Total External Debt Service (actual)	637.88	542.12	536.04	592.56	579.47	523.07	635.60	603.45	477.20	591.42	798.16
Principal	393.42	340.55	349.55	400.39	392.28	344.77	438.93	418.05	308.16	319.63	506.91
Interest	244.46	201.57	186.49	192.17	187.19	178.30	196.67	185.40	169.04	271.79	291.25
Gross Exports of Goods & Services	2,353.50	2,394.30	3,149.60	3,555.40	4,054.70	4,120.60	4,129.70	4,123.80	4,557.70	4,417.80	4,432.50
(PERCENTAGE)											
External Debt Service Ratio (accrued)	32.15	27.23	20.87	18.59	14.29	12.69	15.39	14.63	10.47	13.39	18.01
External Debt Service Ratio (actual)	27.10	22.64	17.02	16.67	14.29	12.69	15.39	14.63	10.47	13.39	18.01
External Interest/Exports of Goods & Services	10.39	8.42	5.92	5.41	4.62	4.33	4.76	4.50	3.71	6.15	6.57
External Debt Outstanding/Exports of Goods & Services	156.28	154.00	115.95	97.09	81.00	79.54	80.06	73.33	74.06	93.85	98.08
External Debt/GDP	104.26	85.39	82.28	66.09	55.16	48.49	47.73	43.35	47.62	57.22	58.06
Domestic Debt/GDP+	25.97	19.90	31.02	29.29	32.73	39.28	43.87	59.77	56.97	82.44	82.20
Total Debt/GDP	130.23	105.29	113.3	95.38	87.89	87.77	91.60	103.12	104.59	139.66	140.26

+Revised

Source: Debt Management Unit  
Ministry of Finance

Table 43.0

**INFLATION RATE - (POINT TO POINT)**  
**ALL JAMAICA**  
**(PERCENTAGE)**

End of Period	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001+	2002	2003	2004
Annual Rate	29.8	80.2	40.2	30.1	26.8	25.6	15.8	9.2	7.9	6.8	6.1	8.8	7.3	14.1	
January	1.3	1.3	5.3	0.9	2.4	1.3	2.6	0.6	0.7	0.4	0.2	0.0	0.6	-0.3	0.6
February	1.2	1.4	7.7	0.5	3.4	1.1	3.3	0.9	0.1	-1.1	0.4	1.1	-0.1	-0.6	
March	2.7	1.3	4.7	1.3	2.2	0.9	1.6	0.3	0.8	0.5	0.7	0.5	0.0	0.5	
April	1.7	4.6	5.7	1.1	1.9	1.1	1.3	0.6	0.4	-0.2	1.0	0.4	0.5	1.6	
May	0.6	4.4	2.9	1.7	2.4	1.4	1.2	0.7	0.8	0.9	0.4	0.8	0.3	1.9	
June	1.0	10.2	0.7	1.1	2.2	1.0	0.4	0.4	1.8	1.3	0.9	1.7	0.9	2.5	
July	2.1	5.3	2.5	4.1	3.3	1.7	0.7	1.1	1.1	1.2	1.0	1.0	1.5	1.5	
August	3.0	4.2	1.0	3.4	2.4	1.7	0.8	1.4	1.0	1.1	0.9	0.9	0.4	1.4	
September	0.7	3.7	1.6	4.2	1.1	3.0	1.1	1.4	0.1	0.3	1.0	0.8	0.4	1.6	
October	4.8	8.8	0.5	2.4	1.3	2.7	0.5	0.9	-0.3	0.8	0.1	0.8	0.7	1.6	
November	4.7	8.3	1.2	3.2	0.7	2.8	0.4	0.6	0.1	1.0	0.1	0.1	1.2	0.9	
December	2.7	7.3	0.5	2.8	0.7	4.3	0.8	-0.1	1.0	0.5	-0.7	0.3	0.5	0.8	

Base Year for 1984 - 1987 = January 1975 = 100

Base Year for 1988 and thereafter = January 1988 = 100

2001 Annual rate revised

Table 43.1

**PERCENTAGE CHANGE IN CONSUMER PRICE INDICES**  
**ALL JAMAICA**

MAIN AND SUBSIDIARY GROUPS	JANUARY 2004	CALENDAR YEAR TO DATE	AVERAGE RATE (Per Month) <sup>1</sup>	12-MONTH POINT-TO-POINT	FISCAL YEAR TO DATE 2002/2003
<b>ALL GROUPS</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>15.2</b>	<b>15.3</b>
<b>1. Food &amp; Drink</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>13.2</b>	<b>15.2</b>
(i) Meals Away From Home	1.4	1.4	1.4	17.1	14.7
(ii) Meat, Poultry & Fish	0.7	0.7	0.7	12.1	10.6
(iii) Dairy Products, Oils and Fats	0.7	0.7	0.7	19.1	17.0
(iv) Baked Products, Cereal & Breakfast Drink	0.5	0.5	0.5	18.0	16.8
(v) Starchy Foods	0.1	0.1	0.1	7.2	15.4
(vi) Vegetables & Fruits	-2.0	-2.0	-2.0	-0.2	19.8
(vii) Other Food & Beverages	0.2	0.2	0.2	19.8	18.3
<b>2. Fuels &amp; Other Household Supplies</b>	<b>1.9</b>	<b>1.9</b>	<b>1.9</b>	<b>22.3</b>	<b>19.9</b>
(i) Household Supplies	0.8	0.8	0.8	13.1	11.9
(ii) Fuels	2.8	2.8	2.8	30.0	26.5
<b>3. Housing &amp; Other Housing Expenses</b>	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>	<b>15.8</b>	<b>11.8</b>
(i) Rental	4.5	4.5	4.5	18.5	16.1
(ii) Other Housing Expenses	0.3	0.3	0.3	15.1	10.7
<b>4. Household Furnishings &amp; Furniture</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>9.3</b>	<b>7.6</b>
(i) Furniture	0.5	0.5	0.5	11.9	9.2
(ii) Furnishings	1.1	1.1	1.1	8.3	7.0
<b>5. Healthcare &amp; Personal Expenses</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>11.4</b>	<b>10.0</b>
<b>6. Personal Clothing, Footwear &amp; Accessories</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>6.3</b>	<b>5.5</b>
(i) Clothing Materials	0.3	0.3	0.3	1.9	1.9
(ii) Readymade Clothing & Accessories	0.2	0.2	0.2	4.6	3.9
(iii) Footwear	0.6	0.6	0.6	9.3	8.4
(iv) Making & Repairs	0.8	0.8	0.8	7.5	5.8
<b>7. Transportation</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>28.2</b>	<b>26.1</b>
<b>8. Miscellaneous Expenses</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>18.1</b>	<b>17.1</b>

<sup>1</sup>Refers to Calendar year to date

**CONSUMER PRICE INDICES**  
**(JANUARY 1988=100)**  
**JAMAICA**

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End of Period	Food & Drink	Fuel & Other Household Supplies	Housing & Other Housing Expenses	Household Furnishings & Furniture	Personal Clothing, Footwear & Accessories	Healthcare & Personal Expenses	Transportation	Miscellaneous Expenses	All Items
Group Weights	55.63	7.35	7.86	2.83	5.07	6.97	6.44	7.85	100.0
<b>2000</b>									
Mar.	1,281.4	1,231.8	1,140.4	833.6	1,264.5	1,167.2	1,161.9	1,866.9	1,281.7
June	1,320.3	1,255.9	1,168.4	861.7	1,280.7	1,181.3	1,170.9	1,880.4	1,311.4
Sept.	1,364.7	1,281.6	1,222.2	855.9	1,289.7	1,202.2	1,176.6	1,941.1	1,349.3
Dec.	1,331.0	1,290.0	1,278.3	898.7	1,303.4	1,223.5	1,191.2	1,967.2	1,342.6
<b>2001</b>									
Mar.	1,336.3	1,365.1	1,293.1	907.6	1,319.9	1,246.5	1,229.4	2,054.4	1,364.3
June	1,351.6	1,401.5	1,318.7	927.6	1,333.4	1,264.6	1,515.0	2,124.3	1,404.3
Sept.	1,392.4	1,410.2	1,344.3	938.5	1,341.3	1,278.3	1,511.9	2,274.3	1,442.7
Dec.	1,421.8	1,427.5	1,329.8	941.9	1,347.7	1,291.1	1,507.9	2,276.5	1,459.9
<b>2002</b>									
Mar.	1,400.5	1,432.2	1,437.2	953.5	1,354.2	1,314.9	1,538.9	2,354.4	1,468.5
June	1,427.6	1,439.4	1,498.0	961.5	1,366.0	1,331.7	1,555.9	2,361.7	1,492.8
Sept.	1,470.5	1,452.1	1,525.4	975.1	1,388.4	1,343.9	1,553.1	2,442.8	1,528.0
Dec.	1,532.8	1,459.5	1,535.4	993.0	1,400.5	1,356.0	1,541.6	2,462.7	1,566.1
<b>2003</b>									
Jan.	1,511.1	1,468.1	1,566.1	994.6	1,403.0	1,364.2	1,555.3	2,487.0	1,561.3
Feb.	1,483.7	1,478.5	1,592.4	995.3	1,408.4	1,371.4	1,570.3	2,499.1	1,552.2
Mar.	1,484.8	1,497.3	1,622.1	1,010.1	1,413.8	1,380.8	1,581.1	2,506.6	1,559.5
Apr.	1,497.4	1,582.8	1,629.6	1,016.0	1,420.1	1,388.7	1,585.1	2,620.9	1,584.0
May	1,529.5	1,607.7	1,622.8	1,021.5	1,432.4	1,406.3	1,578.0	2,737.1	1,613.4
June	1,588.6	1,622.1	1,647.0	1,023.4	1,442.7	1,425.1	1,585.3	2,762.5	1,653.1
July	1,619.2	1,637.3	1,653.7	1,054.7	1,448.4	1,448.2	1,618.7	2,786.0	1,678.4
Aug.	1,641.4	1,720.2	1,682.1	1,058.5	1,456.0	1,462.9	1,622.9	2,799.1	1,728.4
Sept.	1,644.5	1,726.1	1,710.9	1,052.7	1,462.5	1,480.5	1,835.5	2,883.6	1,728.4
Oct.	1,670.3	1,735.6	1,743.2	1,064.5	1,476.0	1,494.7	1,960.6	2,891.1	1,756.7
Nov.	1,690.5	1,750.5	1,763.2	1,075.6	1,480.7	1,503.1	1,961.3	2,907.9	1,773.0
Dec.	1,704.2	1,761.5	1,792.1	1,077.6	1,484.6	1,511.9	1,983.0	2,917.8	1,786.8
<b>2004</b>									
Jan.	1,711.0	1,795.6	1,813.6	1,087.0	1,490.9	1,519.2	1,994.2	2,936.4	1,798.2

**CONSUMER PRICE INDICES**  
**(January 1988 = 100)**  
**KINGSTON METROPOLITAN AREA**

End of Period	Food & Drink	Fuel & Other Household Supplies	Housing & Other Housing Expenses	Household Furnishings & Furniture	Personal Clothing, Footwear & Accessories	Healthcare & Personal Expenses	Transportation	Miscellaneous Expenses	All Items
Group Weights	50.53	7.44	11.40	2.19	4.42	9.53	6.55	7.94	100.0
<b>2000</b>									
Mar.	1,310.8	1,231.5	1,102.1	814.4	1,229.0	1,078.2	1,135.4	2,008.1	1,288.3
June	1,346.6	1,245.5	1,140.8	842.3	1,256.9	1,095.2	1,148.9	2,014.7	1,316.8
Sept.	1,388.1	1,316.0	1,203.2	867.0	1,272.9	1,112.5	1,151.9	2,112.4	1,360.9
Dec.	1,366.2	1,340.6	1,253.6	952.5	1,291.0	1,136.2	1,168.8	2,141.1	1,365.8
<b>2001</b>									
Mar.	1,389.3	1,382.3	1,274.4	977.0	1,319.6	1,158.5	1,215.5	2,258.8	1,399.3
June	1,395.6	1,394.5	1,332.5	986.5	1,335.8	1,173.6	1,727.9	2,278.5	1,447.4
Sept.	1,430.0	1,406.7	1,361.1	994.7	1,342.7	1,190.2	1,721.7	2,404.3	1,480.7
Dec.	1,460.3	1,441.4	1,346.4	998.6	1,346.4	1,200.1	1,716.1	2,418.9	1,498.8
<b>2002</b>									
Mar.	1,449.3	1,449.4	1,440.0	1,005.4	1,351.7	1,215.7	1,749.2	2,513.4	1,516.1
June	1,470.0	1,455.5	1,496.5	1,013.2	1,359.4	1,228.1	1,776.8	2,519.4	1,537.4
Sept.	1,499.7	1,468.6	1,521.6	1,031.0	1,398.0	1,243.4	1,771.1	2,604.5	1,566.2
Dec.	1,560.3	1,470.9	1,534.3	1,046.3	1,404.8	1,253.7	1,751.6	2,629.2	1,600.7
<b>2003</b>									
Jan.	1,542.9	1,476.5	1,562.8	1,052.3	1,409.2	1,262.8	1,768.7	2,634.7	1,598.4
Feb.	1,522.3	1,479.7	1,584.9	1,052.5	1,417.6	1,266.4	1,789.1	2,649.9	1,594.0
Mar.	1,519.3	1,499.5	1,613.0	1,060.7	1,420.2	1,275.2	1,799.7	2,650.7	1,599.0
Apr.	1,535.5	1,671.0	1,620.5	1,061.0	1,424.5	1,279.1	1,805.1	2,685.2	1,624.5
May	1,567.2	1,685.9	1,614.9	1,070.1	1,440.7	1,290.6	1,800.1	2,830.8	1,654.2
June	1,590.6	1,697.3	1,636.4	1,070.7	1,453.3	1,307.1	1,805.8	2,856.9	1,673.9
July	1,618.4	1,712.4	1,644.5	1,081.0	1,458.9	1,324.7	1,842.2	2,871.0	1,695.7
Aug.	1,647.4	1,884.3	1,687.5	1,089.4	1,466.1	1,338.9	1,842.9	2,886.8	1,731.2
Sept.	1,647.6	1,890.6	1,713.4	1,084.2	1,473.2	1,354.8	2,319.1	3,007.1	1,777.2
Oct.	1,676.4	1,901.8	1,747.5	1,103.6	1,489.5	1,365.5	2,328.4	3,012.4	1,799.7
Nov.	1,699.5	1,923.9	1,763.2	1,114.3	1,496.0	1,375.1	2,330.3	3,030.1	1,817.7
Dec.	1,713.1	1,932.6	1,792.8	1,116.6	1,498.5	1,380.2	2,327.1	3,049.8	1,830.6
<b>2004</b>									
Jan.	1,719.9	1,939.2	1,807.8	1,137.6	1,506.7	1,387.5	2,345.0	3,077.9	1,841.1

**CONSUMER PRICE INDICES****(January 1988 = 100)****OTHER TOWNS**

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End of Period	Food & Drink	Fuel & Other Household Supplies	Housing & Other Housing Expenses	Household Furnishing & Furniture	Personal Clothing, Footwear & Accessories	Healthcare & Personal Expenses	Transportation	Miscellaneous Expenses	All Item
Group Weights	53.55	7.51	8.89	3.57	5.11	6.31	6.70	8.36	100.0
<b>2000</b>									
Mar.	1,223.9	1,183.0	1,199.2	822.8	1,270.6	1,175.6	1,270.1	1,764.2	1,251.9
June	1,272.9	1,197.8	1,212.2	849.5	1,278.0	1,185.8	1,273.3	1,785.5	1,284.4
Sept.	1,310.6	1,191.0	1,255.7	823.5	1,284.7	1,206.9	1,286.5	1,813.9	1,312.0
Dec.	1,270.2	1,213.1	1,321.6	846.6	1,291.1	1,222.0	1,310.4	1,844.0	1,304.0
<b>2001</b>									
Mar.	1,269.4	1,249.3	1,328.8	847.2	1,305.4	1,252.2	1,346.4	1,965.5	1,322.2
June	1,294.1	1,285.0	1,305.4	875.9	1,313.9	1,272.3	1,424.6	2,176.3	1,361.6
Sept.	1,328.3	1,297.9	1,326.8	892.0	1,318.2	1,288.9	1,425.2	2,407.8	1,404.1
Dec.	1,374.9	1,314.3	1,317.2	894.5	1,332.2	1,301.8	1,422.1	2,399.2	1,430.1
<b>2002</b>									
Mar.	1,332.2	1,320.8	1,425.8	906.3	1,340.4	1,331.1	1,454.6	2,520.0	1,432.3
June	1,370.0	1,332.0	1,492.7	915.2	1,344.4	1,354.6	1,464.7	2,528.9	1,462.3
Sept.	1,416.5	1,340.8	1,524.1	922.1	1,367.0	1,360.7	1,466.7	2,581.1	1,497.4
Dec.	1,455.3	1,355.0	1,534.3	938.3	1,386.9	1,372.0	1,461.5	2,604.4	1,524.0
<b>2003</b>									
Jan.	1,435.2	1,359.8	1,567.7	937.4	1,388.1	1,382.8	1,476.0	2,609.2	1,518.7
Feb.	1,413.2	1,375.1	1,596.6	939.3	1,389.0	1,389.8	1,487.9	2,611.1	1,512.2
Mar.	1,416.3	1,399.6	1,628.7	949.1	1,400.5	1,403.4	1,502.4	2,627.6	1,522.7
Apr.	1,430.2	1,417.6	1,636.8	957.3	1,402.9	1,422.9	1,505.0	2,814.2	1,549.6
May	1,481.0	1,481.8	1,629.4	963.4	1,413.2	1,459.5	1,494.5	2,921.7	1,592.3
June	1,541.6	1,496.3	1,656.8	966.2	1,419.2	1,477.5	1,508.1	2,947.5	1,632.9
July	1,573.5	1,508.1	1,659.3	1,002.5	1,434.1	1,498.4	1,550.7	2,983.7	1,660.4
Aug.	1,594.2	1,521.5	1,668.6	1,004.8	1,439.8	1,511.0	1,557.5	2,997.8	1,676.0
Sept.	1,602.7	1,524.5	1,700.4	1,002.5	1,444.7	1,528.7	1,557.7	3,037.7	1,688.3
Oct.	1,619.3	1,538.2	1,729.7	1,011.6	1,451.8	1,540.4	1,742.7	3,056.0	1,716.2
Nov.	1,632.6	1,546.2	1,751.9	1,021.5	1,459.0	1,551.1	1,740.9	3,089.1	1,729.9
Dec.	1,646.6	1,558.0	1,780.6	1,023.7	1,465.2	1,566.0	1,846.6	3,092.9	1,749.6
<b>2004</b>									
Jan.	1,651.9	1,569.6	1,813.7	1,025.0	1,476.4	1,577.2	1,856.7	3,103.5	1,759.1



**CONSUMER PRICE INDICES**  
**(January 1988 = 100)**  
**RURAL AREAS**

End of Period	Food & Drink	Fuel & Other Household Supplies	Housing & Other Housing Expenses	Household Furnishings & Furniture	Personal Clothing, Footwear & Accessories	Healthcare & Personal Expenses	Transportation	Miscellaneous Expenses	All Items
Group Weights	59.88	7.24	5.05	3.04	5.50	5.40	6.27	7.62	100.0
<b>2000</b>									
Mar.	1,280.9	1,263.2	1,189.9	859.3	1,298.0	1,365.0	1,126.5	1,720.5	1,291.5
June	1,317.7	1,306.8	1,202.6	888.6	1,307.1	1,375.1	1,133.4	1,739.1	1,321.1
Sept.	1,369.0	1,293.5	1,242.8	868.9	1,310.1	1,404.2	1,137.7	1,775.5	1,357.1
Dec.	1,325.9	1,271.7	1,304.8	886.2	1,323.4	1,424.2	1,143.1	1,784.6	1,336.2
<b>2001</b>									
Mar.	1,315.0	1,416.2	1,310.5	886.4	1,328.5	1,443.5	1,171.3	1,798.6	1,344.6
June	1,335.2	1,485.2	1,294.3	909.9	1,342.0	1,467.0	1,286.1	1,844.0	1,374.2
Sept.	1,386.5	1,486.4	1,315.3	919.6	1,353.1	1,472.3	1,284.5	1,972.3	1,417.0
Dec.	1,405.4	1,481.4	1,296.4	923.3	1,358.0	1,491.7	1,282.4	1,963.0	1,427.5
<b>2002</b>									
Mar.	1,384.7	1,480.4	1,443.1	939.2	1,364.6	1,530.3	1,309.5	1,983.1	1,428.7
June	1,413.0	1,486.4	1,509.7	946.8	1,385.3	1,552.4	1,316.6	1,991.6	1,453.1
Sept.	1,468.2	1,501.2	1,539.2	961.3	1,390.6	1,561.8	1,314.4	2,087.4	1,497.1
Dec.	1,545.4	1,511.0	1,541.4	982.9	1,403.8	1,578.3	1,309.7	2,097.0	1,546.8
<b>2003</b>									
Jan.	1,518.1	1,526.0	1,575.8	982.0	1,405.1	1,583.1	1,318.2	2,165.4	1,539.3
Feb.	1,480.1	1,543.0	1,611.4	928.5	1,409.8	1,598.5	1,328.0	2,180.1	1,522.5
Mar.	1,484.7	1,556.9	1,643.0	1,007.2	1,414.9	1,606.2	1,336.5	2,191.6	1,530.7
Apr.	1,492.6	1,570.7	1,650.3	1,016.4	1,425.3	1,614.8	1,339.8	2,378.1	1,552.5
May	1,515.0	1,583.7	1,640.1	1,018.1	1,434.8	1,632.9	1,332.1	2,454.6	1,573.3
June	1,612.3	1,602.2	1,669.1	1,020.7	1,445.2	1,657.6	1,337.4	2,478.5	1,638.5
July	1,645.2	1,619.7	1,676.3	1,067.9	1,445.6	1,694.8	1,360.6	2,507.3	1,666.9
Aug.	1,660.9	1,628.2	1,682.5	1,068.6	1,454.7	1,712.3	1,367.9	2,515.4	1,679.8
Sept.	1,664.0	1,635.6	1,716.9	1,059.6	1,461.4	1,733.6	1,362.8	2,576.6	1,689.5
Oct.	1,691.6	1,640.0	1,746.8	1,066.4	1,475.8	1,755.1	1,605.6	2,579.6	1,725.5
Nov.	1,712.5	1,649.7	1,777.3	1,078.6	1,477.3	1,761.6	1,606.4	2,583.0	1,741.3
Dec.	1,726.1	1,663.2	1,804.5	1,080.1	1,481.2	1,774.5	1,606.5	2,582.0	1,752.7
<b>2004</b>									
Jan.	1,766.3	1,748.3	1,832.1	1,084.8	1,482.8	1,778.9	1,609.4	2,591.5	1,766.3

Table 44

**PRODUCTION OF SELECTED COMMODITIES**

End of Period	Bauxite 000 tonnes	Alumina 000 tonnes	Cement 000 tonnes	PETROLEUM PRODUCTS - MN. LITRES					Total	Bananas* tonnes	Sugar 000 tonnes	Rum & Alcohol Litres	Electricity Industry mWh	Sales Other
				Gasolene	Diesel & Fuel Oils	Turbo-Fuel/ Kerosene	Other							
<b>2000</b>														
Mar.	231.0	299.5	37.4	14.9	54.8	5.5	2.5	77.7	2,915	58.8	1,952.8	130.9	87.2	
June	141.1	292.3	36.3	5.2	28.9	-	-	34.1	4,168	13.3	1,855.1	143.6	95.9	
Sept.	75.4	294.9	47.1	18.0	77.5	13.2	1.9	110.6	3,761	-	1,621.6	137.6	92.4	
Dec.	219.3	309.1	44.6	17.9	84.2	12.3	3.6	118.0	2,834	-	494.8	126.1	91.9	
<b>2001</b>														
Mar.	323.5	309.9	55.4	17.6	76.7	9.4	4.1	107.8	4,121	48.6	2,874.7	131.7	88.3	
June	326.9	316.6	51.8	19.7	89.5	10.8	6.4	126.4	3,563	22.9	2,513.2	144.9	98.3	
Sept.	319.6	300.4	50.6	18.1	90.6	9.1	5.6	123.4	3,639	-	2,527.3	139.2	91.9	
Dec.+	301.7	249.2	40.9	14.8	64.3	9.2	2.8	91.1	2,699	4.2	932.0	130.1	92.5	
<b>2002</b>														
Jan.+	363.5	282.1	47.7	10.6	60.2	4.2	1.7	76.7	3,748	17.2	620.0	142.2	99.2	
Feb.	399.3	279.7	46.2	10.8	45.9	7.0	2.5	66.2	3,170	25.1	2,225.1	130.8	95.1	
Mar.	343.8	304.2	51.7	20.7	83.6	14.9	7.1	126.3	3,686	39.5	2,858.9	136.8	88.9	
Apr.	298.8	288.9	54.1	19.4	87.1	11.5	5.1	123.1	3,370	43.6	2,645.1	143.8	96.5	
May	261.5	297.8	50.4	10.5	50.4	6.0	3.4	70.3	3,847	26.1	2,129.1	152.7	91.2	
June	327.8	300.5	47.2	20.7	93.4	11.0	5.6	130.7	3,097	7.2	2,237.4	137.1	97.2	
July	312.9	314.2	64.7	22.3	91.4	11.7	5.8	131.2	2,998	11.6	2,579.9	146.7	94.7	
Aug.	405.9	326.7	38.6	20.6	93.9	12.0	5.9	132.4	3,654	0.2	2,765.8	160.0	105.8	
Sept.	242.4	291.1	47.7	19.8	84.4	11.9	5.0	121.1	3,061	-	2,065.6	144.1	103.7	
Oct.	326.1	321.3	51.4	11.9	75.3	7.1	3.5	97.8	4,120	-	2,009.9	143.7	100.8	
Nov.	387.5	304.2	57.8	21.3	88.6	12.1	6.3	128.3	3,079	-	1,834.5	155.4	101.9	
Dec.	397.2	319.8	56.6	14.6	58.6	6.2	4.7	84.1	2,066	4.7	805.1	132.4	96.0	
<b>2003</b>														
Jan.	308.8	322.5	49.5	12.8	73.3	9.9	2.5	98.5	2,839	19.4	253.9	149.4	102.7	
Feb.	337.5	291.0	52.0	14.9	69.8	0.6	5.9	91.2	2,780	33.2	1,960.4	138.3	94.5	
Mar.	318.1	320.7	48.0	4.9	39.2	2.4	1.3	47.8	2,780	40.2	3,603.2	141.6	91.5	
Apr.	338.3	308.6	49.3	-	-	-	-	-	2,501	27.5	2,773.6	155.3	90.1	
May	354.3	331.3	49.7	-	-	-	-	-	4,273	19.7	3,293.1	154.3	99.5	
June	300.3	317.1	48.1	-	-	-	-	-	3,092	6.5	2,770.7	151.6	100.0	
July	328.2	322.9	48.4	4.5	32.6	2.2	1.3	40.6	3,038	1.3	3,833.3	156.6	97.3	
Aug.	374.7	306.1	52.2	21.1	102.4	12.3	6.4	142.2	3,694	-	2,724.4	166.8	109.1	
Sept.	272.4	310.8	38.1	16.9	84.5	13.4	4.6	119.4	3,437	-	1,389.9	147.3	96.3	
Oct.	341.9	338.8	..	21.3	103.6	15.8	7.0	147.7	3,569	-	1,741.3	153.7	101.9	
Nov.	276.7	334.5	..	19.9	96.5	14.1	5.3	135.8	4,213	-	1,277.3	156.2	100.5	
Dec.	298.0	339.3	..	17.6	82.5	11.2	6.5	117.8	2,728	5.9	327.7	147.5	96.2	

- No Production

\* Exports

..Not available

**OTHER PRODUCTION**

End of Period	Poultry Meat 000 kg	Condensed Milk tonnes	Beer and Stout 000 litres	Aerated Water 000 litres	Cigarettes 000	Cigars 000	Paints 000 litres
<b>1997</b>							
Mar.	10,978	3,801	15,567	7,812	313,000	3,857	2,015
June	11,741	3,801	17,204	6,928	275,000	4,110	1,840
Sept.	11,035	4,384	18,007	7,077	26,6000	5,226	2,000
Dec.	10,890	3,543	16,656	6,149	31,8000	4,907	2,638
<b>1998</b>							
Mar.	10,891	4,223	15,860	5,332	309,204	6,467	1,883
June	7,691	4,407	16,166	4,148	308,938	5,969	1,648
Sept.	9,681	4,448	16,699	4,191	242,673	4,326	1,963
Dec.	10,062	4,021	18,208	6,387	299,125	2,277	2,689
<b>1999</b>							
Mar.	11,184	4,537	15,608	8,387	291,760	1,790	2,079
June	9,078	4,587	15,313	10,236	287,278	1,571	1,923
Sept.	10,936	4,117	16,744	10,973	197,479	2,103	2,269
Dec.	12,489	2,112	17,908	8,309	296,739	980	3,044
<b>2000</b>							
Mar.	11,963	3,868	15,936	..	272,745	1,236	2,254
June	10,942	3,374	16,025	..	269,143	1,363	2,048
Sept.	11,719	3,678	18,354	..	196,615	1,188	2,046
Dec.	12,708	3,873	19,542	..	256,608	21	3,149
<b>2001</b>							
Mar.	12,754	4,184	17,728	..	275,690	..	2,140
June	13,632	5,295	17,689	..	264,325	..	2,044
Sept.	11,814	4,023	21,187	..	212,377	..	2,247
Dec.	13,569	3,935	21,962	..	274,415	..	2,927
<b>2002</b>							
Mar.	13,993	3,854	18,945	..	290,225	22,867	2,334
June	12,160	3,489	17,394	..	241,015	13,040	2,067
Sept.	13,923	3,304	19,400	..	246,910	..	2,531
Dec.	14,033	3,274	21,812	..	270,980	..	3,475
<b>2003</b>							
Mar.	13,795	4,043	17,862	..	..	..	2,214
June	13,200	3,384	21,332	..	..	..	2,224

.. Not available

Sources: Statistical Institute of Jamaica, Planning Institute of Jamaica

Table 46.0

**RATE OF GROWTH OF GROSS DOMESTIC PRODUCT**  
**BY INDUSTRIAL SECTORS AT CONSTANT (1996) PRICES**  
**(PERCENTAGE)**

INDUSTRIAL SECTOR	1993 <sup>+</sup>	1994 <sup>+</sup>	1995 <sup>+</sup>	1996 <sup>+</sup>	1997 <sup>+</sup>	1998 <sup>+</sup>	1999 <sup>+</sup>	2000 <sup>+</sup>	2001 <sup>+</sup>	2002
Agriculture, Forestry and Fishing	9.0	4.5	2.9	4.0	-13.4	-1.7	1.0	-12.0	5.8	-7.0
Mining and Quarrying	1.6	5.6	-5.1	6.1	4.3	1.8	0.1	-1.0	2.6	3.3
Manufacturing	-0.3	0.1	-2.0	-4.6	-2.6	-5.0	-1.6	0.4	0.7	-0.8
Electricity and Water	3.2	-1.5	3.4	4.7	6.6	6.3	4.6	2.2	0.7	4.6
Construction and Installation	-0.8	-6.1	6.9	-5.4	-3.5	-6.7	-1.7	0.7	2.2	2.3
Distributive Trade	3.0	0.6	4.2	1.4	0.8	-1.3	-0.5	1.5	0.2	0.3
Transport, Storage and Communication	9.8	6.1	9.8	9.4	6.3	6.4	6.8	6.5	5.1	6.3
Financing & Insurance Services	-5.0	19.6	3.6	3.4	-10.6	-4.2	7.0	3.1	-8.3	6.1
Real Estate & Business Services	5.0	7.0	2.8	2.0	-4.5	-2.6	-1.5	0.0	1.4	0.6
Producers of Government Services	-0.3	-2.2	0.8	-0.4	0.1	0.6	0.0	-0.3	0.7	0.5
Miscellaneous Services	5.3	-0.8	2.3	1.6	2.0	2.3	2.0	4.0	-1.5	0.1
Household and Private Non-Profit Insts.	-9.7	9.0	5.2	-4.6	-10.3	-6.3	-2.1	-1.6	0.3	0.5
<b>Less Imputed Bank Service Charge</b>	-3.3	19.7	10.6	9.0	-9.6	-0.1	3.1	1.8	-9.1	5.4
<b>TOTAL GROSS DOMESTIC PRODUCT AT CONSTANT PRICES</b>	<b>2.4</b>	<b>1.0</b>	<b>2.3</b>	<b>0.4</b>	<b>-1.1</b>	<b>-1.2</b>	<b>0.9</b>	<b>0.8</b>	<b>1.5</b>	<b>1.1</b>

**\*Revised**

Base year from which constant price estimates are measured is changed from 1986 to 1996.

Source: The Statistical Institute of Jamaica

Table 46.1

**PERCENTAGE CONTRIBUTION OF GROSS DOMESTIC PRODUCT  
BY INDUSTRIAL SECTORS AT CONSTANT (1996) PRICES**

INDUSTRIAL SECTOR	1993 <sup>+</sup>	1994 <sup>+</sup>	1995 <sup>+</sup>	1996 <sup>+</sup>	1997 <sup>+</sup>	1998 <sup>+</sup>	1999 <sup>+</sup>	2000 <sup>+</sup>	2001 <sup>+</sup>	2002
Agriculture, Forestry and Fishing	7.8	8.0	8.1	8.4	7.3	7.3	7.3	6.4	6.7	6.1
Mining and Quarrying	4.9	5.2	4.8	5.1	5.3	5.5	5.4	5.3	5.4	5.5
Manufacturing	17.2	17.1	16.4	15.5	15.3	14.7	14.3	14.3	14.2	13.9
Electricity and Water	3.1	3.0	3.0	3.2	3.4	3.7	3.8	3.8	3.8	3.9
Construction and Installation	11.5	10.7	11.1	10.5	10.3	9.7	9.4	9.4	9.5	9.6
Distributive Trade (Wholesale and Retail)	21.9	21.9	22.3	22.5	22.9	22.9	22.6	22.7	22.5	22.3
Transport, Storage and Communication	8.0	8.4	9.0	9.8	10.5	11.3	12.0	12.7	13.1	13.8
Financing & Insurance Services	7.4	8.8	8.9	9.2	8.3	8.0	8.5	8.7	7.9	8.2
Real Estate & Business Services	5.2	5.5	5.5	5.6	5.4	5.3	5.2	5.2	5.2	5.1
Producers of Government Services	10.9	10.5	10.4	10.3	10.4	10.6	10.5	10.4	10.3	10.2
Miscellaneous Services	7.1	7.0	7.0	7.1	7.3	7.6	7.6	7.9	7.6	7.6
Household and Private Non-Profit Insts.	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5
<b>Less Imputed Bank Service Charge</b>	5.5	6.5	7.1	7.7	7.0	7.1	7.2	7.3	6.5	6.8
<b>TOTAL GROSS DOMESTIC PRODUCT AT CONSTANT PRICES</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**\*Revised**

Base year from which constant price estimates are measured is changed from 1986 to 1996.

Source: The Statistical Institute of Jamaica

Table 46.2

**GROSS DOMESTIC PRODUCT BY INDUSTRIAL SECTORS IN  
PRODUCERS' VALUES AT CONSTANT (1996) PRICES  
(J\$mn)**

INDUSTRIAL SECTOR	1993 <sup>+</sup>	1994 <sup>+</sup>	1995 <sup>+</sup>	1996 <sup>+</sup>	1997 <sup>+</sup>	1998 <sup>+</sup>	1999 <sup>+</sup>	2000 <sup>+</sup>	2001 <sup>+</sup>	2002
Agriculture, Forestry and Fishing	16,821.6	17,572.7	18,090.2	18,818.1	16,293.6	16,024.2	16,187.6	14,251.8	15,077.4	14,023.3
Mining and Quarrying	10,676.9	11,277.5	10,696.8	11,345.5	11,836.7	12,053.2	12,060.4	11,935.0	12,250.5	12,658.4
Manufacturing	37,286.4	37,325.3	36,592.6	34,896.4	34,002.9	32,289.0	31,769.4	31,904.4	32,114.5	31,873.4
Electricity and Water	6,631.2	6,535.0	6,755.8	7,072.6	7,540.1	8,013.5	8,382.4	8,569.3	8,633.3	9,033.9
Construction and Installation	24,843.8	23,321.6	24,939.2	23,598.2	22,780.1	21,264.7	20,912.3	21,056.0	21,523.9	22,021.7
Distributive Trade	47,532.7	47,828.0	49,838.7	50,550.6	50,949.9	50,276.5	50,044.7	50,783.2	50,895.1	51,072.8
Transport, Storage and Communication	17,280.5	18,329.2	20,117.9	22,008.5	23,389.9	24,888.1	26,576.3	28,296.9	29,735.4	31,611.2
Financing & Insurance Services	16,055.4	19,195.1	19,878.6	20,549.8	18,365.4	17,587.1	18,812.2	19,396.5	17,791.7	18,873.9
Real Estate & Business Services	11,245.5	12,029.9	12,362.6	12,608.9	12,040.0	11,723.8	11,544.3	11,549.2	11,710.0	11,782.0
Producers of Government Services	23,503.3	22,987.7	23,162.7	23,064.3	23,079.9	23,217.7	23,217.8	23,154.5	23,324.4	23,433.9
Miscellaneous Services	15,406.8	15,287.1	15,637.1	15,883.7	16,208.4	16,576.7	16,907.6	17,584.6	17,319.3	17,344.9
Household and Private Non-Profit Institutions	1,225.6	1,335.4	1,405.0	1,341.1	1,203.6	1,127.6	1,104.0	1,086.2	1,089.1	1,094.9
<b>Less Imputed Bank Service Charge</b>	11,937.7	14,286.7	15,795.4	17,217.4	15,560.9	15,550.9	16,032.8	16,322.4	14,829.7	15,629.0
<b>TOTAL GROSS DOMESTIC PRODUCT AT CONSTANT PRICES</b>	<b>216,571.8</b>	<b>218,737.8</b>	<b>223,681.8</b>	<b>224,520.3</b>	<b>222,129.8</b>	<b>219,491.3</b>	<b>221,486.0</b>	<b>223,245.4</b>	<b>226,635.0</b>	<b>229,195.2</b>

**\*Revised**

Base year from which constant price estimates are measured is changed from 1986 - 1996

Source: The Statistical Institute of Jamaica

Table 46.3

**GROSS DOMESTIC PRODUCT BY INDUSTRIAL SECTORS IN**  
**PRODUCERS' VALUES AT CURRENT PRICES**  
**(J\$mn)**

INDUSTRIAL SECTOR	1993 <sup>+</sup>	1994 <sup>+</sup>	1995 <sup>+</sup>	1996 <sup>+</sup>	1997 <sup>+</sup>	1998 <sup>+</sup>	1999 <sup>+</sup>	2000 <sup>+</sup>	2001 <sup>+</sup>	2002
Agriculture, Forestry and Fishing	9,073.9	13,229.0	17,012.6	18,818.1	19,531.0	20,585.9	20,616.2	21,242.0	22,892.1	22,678.9
Mining and Quarrying	6,356.0	9,434.7	11,711.7	11,345.5	12,003.1	11,241.7	12,013.0	13,826.6	14,820.1	15,689.5
Manufacturing	19,463.1	25,750.7	30,453.4	34,896.4	36,464.5	36,711.4	39,348.9	43,485.2	48,129.8	51,517.7
Electricity and Water	3,793.3	4,675.6	6,335.6	7,072.6	7,331.0	8,121.4	9,135.1	11,309.4	12,489.9	13,577.6
Construction and Installation	12,341.2	15,554.8	21,186.6	23,598.2	25,516.9	26,236.3	27,666.9	30,962.8	35,013.7	38,713.2
Distributive Trade	23,966.3	32,965.5	41,084.2	50,550.6	53,644.7	56,720.4	59,836.1	66,976.4	72,818.2	79,037.3
Transport, Storage and Communication	11,601.2	15,261.3	17,465.8	22,008.5	25,491.4	30,004.5	33,318.6	36,972.2	43,408.2	50,896.8
Financing & Insurance Services	7,802.1	13,795.7	16,394.5	20,549.8	18,018.9	18,632.2	23,248.0	26,097.6	23,275.6	22,177.3
Real Estate & Business Services	5,092.4	7,258.5	9,734.3	12,608.9	14,631.2	16,038.2	17,676.5	19,329.7	21,563.4	24,312.4
Producers of Government Services	9,882.5	10,613.7	15,116.4	23,064.3	27,843.1	33,216.4	34,530.8	40,098.8	43,635.7	49,088.7
Miscellaneous Services	8,619.9	11,894.3	13,495.0	15,883.7	17,529.3	18,629.2	20,768.0	23,017.3	23,862.5	25,297.3
Household and Private Non-Profit Institutions	559.4	818.6	1,084.2	1,341.1	1,483.7	1,403.8	1,657.3	2,009.9	2,100.2	2,261.5
Less Imputed Bank Service Charge	5,496.9	10,396.4	12,246.7	17,217.4	14,093.3	14,687.5	18,624.8	18,746.8	15,132.2	14,174.0
<b>TOTAL GROSS DOMESTIC PRODUCT AT CURRENT PRICES</b>	<b>113,054.3</b>	<b>150,856.1</b>	<b>188,827.5</b>	<b>224,520.3</b>	<b>245,395.5</b>	<b>262,854.0</b>	<b>281,190.4</b>	<b>316,581.2</b>	<b>348,877.2</b>	<b>381,074.3</b>
Plus Value Added Tax <sup>1</sup>	7,461.0	10,345.0	14,397.0	16,965.3	17,462.9	19,343.8	19,743.0	22,131.6	23,337.3	26,590.3
<b>TOTAL GROSS DOMESTIC PRODUCT AT PURCHASE PRICE</b>	<b>120,515.3</b>	<b>161,201.1</b>	<b>203,224.6</b>	<b>241,485.6</b>	<b>262,858.4</b>	<b>282,197.8</b>	<b>300,933.4</b>	<b>338,712.8</b>	<b>372,214.5</b>	<b>407,664.5</b>

**+Revised**

<sup>1</sup> At the latter part of 1991 a system of Value Added Tax (GCT) was introduced, this replaced the majority of taxes on commodities. GCT unlike the former taxes does not form part of Producers' Prices.  
Source: The Statistical Institute of Jamaica

Table 46.4

**PER CAPITA INDICATORS****(J\$)**

	1993 <sup>+</sup>	1994 <sup>+</sup>	1995 <sup>+</sup>	1996 <sup>+</sup>	1997 <sup>+</sup>	1998 <sup>+</sup>	1999 <sup>+</sup>	2000 <sup>+</sup>	2001 <sup>+</sup>	2002
Gross Domestic Product in Producers' Values at Constant Prices	89,095	89,106	90,085	89,454	87,649	85,839	86,031	86,212	87,007	87,526
Gross Domestic Product in Producers' Values at Current Prices	46,509	61,454	76,048	89,454	96,830	102,798	109,221	122,256	133,936	145,526
Gross Domestic Product in Purchasers' Values at Current Prices	49,578	65,668	81,846	96,213	103,720	110,363	116,890	130,802	142,896	155,680
Gross National Product at Current Prices	47,649	62,428	78,393	94,280	101,884	106,512	112,018	125,374	135,131	144,654
National Income at Current Prices	43,941	57,834	72,458	86,705	94,699	98,854	103,569	116,106	125,000	133,395
National Disposable Income at Current Prices	47,068	63,827	79,564	95,269	103,088	107,184	112,355	128,163	138,454	151,064
Compensation of Employees at Current Prices	20,607	26,615	36,637	45,008	49,485	53,271	57,516	62,520	67,483	72,939
Private Final Consumption Expenditure at Current Prices	33,781	45,215	57,572	66,273	70,753	74,386	79,675	89,773	101,615	108,337
Government Final Consumption Expenditure at Current Prices	5,709	6,709	9,116	12,939	15,876	18,442	18,227	20,842	22,894	28,506
Net National Savings at Current Prices	7,578	11,903	12,877	16,056	16,459	14,357	14,452	17,547	13,945	14,221

**+Revised**

Source: The Statistical Institute of Jamaica



**INSTALMENT CREDIT - CREDIT OUTSTANDING\***

End of Period	J\$000					Total
	Commercial Banks	Merchant Banks	Finance Houses	Dealers		
<b>1992</b>						
Mar.	1,660,161	243,613	50,240	222,160		2,176,174
June	1,475,974	251,529	47,368	230,726		2,005,597
Sept.	1,525,002	266,528	50,358	239,575		2,081,463
Dec.	1,718,881	262,686	65,106	323,599		2,370,272
<b>1993*</b>						
Mar.	1,946,217	274,460	65,432			2,286,109
June	2,499,892	201,477	2,382			2,703,751
Sept.	3,295,686	364,470	7,292			3,667,448
Dec.	3,684,916	426,601	14,412			4,125,929
<b>1994</b>						
Mar.	3,780,082	429,996	13,671			4,223,749
June	3,901,921	456,997	16,455			4,375,373
Sept.	4,125,493	468,632	10,965			4,605,090
Dec.	4,374,775	515,984	11,201			4,901,960
<b>1995</b>						
Mar.	5,036,870	498,342	8,239			5,543,501
June	6,579,427	554,017	6,359			7,139,803
Sept.	8,362,791	579,688	4,847			8,947,326
Dec.	8,173,200	607,476	2,506			8,783,182
<b>1996</b>						
Mar.	8,598,753	936,864	11,093			9,546,710
June	8,330,423	567,991	10,796			8,909,210
Sept.	8,317,577	455,438	11,887			8,784,902
Dec.	8,264,102	402,357	10,723			8,677,182
<b>1997</b>						
Mar.	8,135,381	374,556	10,943			8,520,880
June	7,944,003	371,206	16,124			8,331,333
Sept.	7,621,206	268,881	29,758			7,919,845
Dec.	7,363,372	253,242	30,633			7,647,247
<b>1998</b>						
Mar.	6,602,178	252,771	29,612			6,884,561
June	5,914,112	222,955	28,977			6,166,044
Sept.	5,609,784	216,165	16,217			5,842,166
Dec.	5,268,958	193,635	23,159			5,485,752
<b>1999</b>						
Mar.	4,856,710	245,522	21,344			5,123,576
June	4,582,006	249,390	18,909			4,850,305
Sept.	4,390,412	247,035	21,912			4,659,359
Dec.	4,359,933	266,191	21,649			4,647,773

\*Data revised to exclude dealers since 1993.

**INSTALMENT CREDIT - CREDIT OUTSTANDING**

J\$000

End of Period	Commercial Banks	Merchant Banks	Finance Houses	Total
<b>2000</b>				
Mar.	4,303,475	256,043	27,255	4,586,773
June	4,376,388	207,975	29,962	4,614,325
Sept.	4,440,199	219,017	27,540	4,686,756
Dec.	4,493,503	230,130	28,291	4,751,924
<b>2001</b>				
Jan.	4,485,826	246,373	27,002	4,759,201
Feb.	4,518,928	245,258	25,580	4,789,766
Mar.	4,535,335	252,610	25,364	4,813,309
Apr.	4,541,586	221,175	24,128	4,786,889
May	4,596,529	188,042	23,007	4,807,578
June	4,677,326	183,854	22,180	4,883,360
July	4,730,678	182,638	19,693	4,933,009
Aug.	4,834,255	185,628	19,685	5,039,568
Sept.	4,931,193	162,200	22,338	5,115,731
Oct.	5,043,981	162,768	21,772	5,228,521
Nov.	5,077,805	166,028	72,795	5,316,628
Dec.	5,160,632	136,632	71,570	5,368,834
<b>2002</b>				
Jan.	5,268,604	174,628	70,262	5,513,494
Feb.	5,439,505	173,308	69,420	5,682,233
Mar.	5,544,729	161,647	78,246	5,784,622
Apr.	5,640,674	151,541	77,526	5,869,741
May	5,757,847	145,896	81,938	5,985,681
June	5,881,738	143,945	78,219	6,103,902
July	5,979,792	178,405	103,563	6,261,760
Aug.	6,132,143	159,047	103,361	6,394,551
Sept.	6,271,310	178,056	101,221	6,550,587
Oct.	6,416,190	175,967	156,069	6,748,226
Nov.	6,600,390	173,144	155,230	6,928,764
Dec.	6,683,254	188,620	138,428	7,010,302
<b>2003</b>				
Jan.	6,828,719	245,817	94,022	7,168,558
Feb.	7,031,017	238,780	87,942	7,357,739
Mar.	7,056,665	229,778	109,680	7,396,123
Apr.	7,243,349	228,859	109,055	7,581,263
May	7,509,749	231,740	109,623	7,851,112
June	7,741,539	237,077	82,703	8,061,319
July	8,059,480	224,358	82,117	8,365,955
Aug.	8,413,788	220,810	81,683	8,716,281
Sept.	8,706,631	335,044	77,975	9,119,650
Oct.	8,970,488	310,347	77,862	9,358,697
Nov.+	9,193,143	314,947	81,198	9,589,288
Dec.	9,456,840	362,323	79,024	9,898,187

**+Revised**

**INSTALMENT CREDIT - NEW BUSINESS***P E R C E N T A G E   D I S T R I B U T I O N*

End of Period	Total J\$000	Motor Cars	Commercial Motor Vehicles	Capital Equipment	Imported Household Goods	Local Products	Business & Farming	Consolidation of Debt	Other
<b>1992</b>									
Mar.	340,030	14	7	2	1	33	2	7	34
June	331,986	14	8	4	2	35	1	8	28
Sept.	479,946	16	18	4	1	22	2	9	28
Dec.	632,437	16	15	2	1	33	2	6	25
<b>1993</b>									
Mar.	512,500	24	27			7	3	10	29
June	843,695	45	14	1		1	2	9	28
Sept.	1,100,256	44	21	1		1	2	7	24
Dec.	782,773	42	22	1		2	3	7	23
<b>1994</b>									
Mar.	564,014	34	19	1		2	3	14	27
June	562,276	36	16	1		2	3	11	31
Sept.	696,221	38	15	1		1	2	11	32
Dec.	821,041	40	13	1		1	4	10	31
<b>1995</b>									
Mar.	1,306,421	39	10	1		1	5	14	30
June	2,255,895	40	9	1		1	4	13	32
Sept.	2,688,547	42	6	1		2	5	12	32
Dec.	1,312,760	43	8	1		1	1	14	32
<b>1996</b>									
Mar.	1,077,272	40	9	2			1	14	34
June	1,111,236	37	10	1		1	1	14	36
Sept.	873,255	39	11	1			3	12	34
Dec.	962,279	37	10				4	13	36
<b>1997</b>									
Mar.	919,731	35	9	1		1	1	14	40
June	991,886	36	5				2	12	45
Sept.	998,005	32	5	3			1	12	47
Dec.	844,640	38	4			1	1	12	44
<b>1998</b>									
Mar.	705,025	39	4	1			3	13	40
June	606,641	31	3	1			1	20	44
Sept.	766,771	30	3				1	13	53
Dec.	707,028	30	4					14	52
<b>1999</b>									
Mar.	232,063	32	3					13	52
June	297,756	22	4				1	14	59
Sept.	257,933	23	4					17	56
Dec.	258,195	33	4					13	50

**INSTALMENT CREDIT - NEW BUSINESS***P E R C E N T A G E   D I S T R I B U T I O N*

End of Period	Total J\$000	Motor Cars	Commer- cial Motor Vehicles	Capital Equip- ment	Local Products	Business & Farming	Consolid- ation of Debt	Other
<b>2000</b>								
Mar.	242,040	27	6			1	13	53
June	284,967	26	5				17	52
Sept.	240,607	25	3				15	57
Dec.	270,960	22	4	2			11	61
<b>2001</b>								
Jan.	298,069	19	5			16	8	52
Feb.	251,457	20	3			6	17	54
Mar.	331,723	19	6			10	16	49
Apr.	225,314	27	2			1	16	54
May	344,108	20	2		1	12	15	50
June	356,704	22	5			9	13	51
July	292,584	24	3				14	59
Aug.	332,555	19	3				13	65
Sept.	336,366	21	2			2	20	55
Oct.	354,005	25	3	1		1	12	58
Nov.	323,919	28	3				18	51
Dec.	351,471	34	3				11	52
<b>2002</b>								
Jan.	423,498	28	2				12	58
Feb.	433,022	33	1				15	51
Mar.	413,388	35	2	3			15	45
Apr.	389,390	31	4				11	54
May	432,220	26	2				14	58
Jun.	368,986	31	3				11	55
July	465,963	33	2				14	51
Aug.	481,420	29	1			1	11	58
Sept.	427,890	32	1	4		1	10	52
Oct.	504,647	28	3	1			12	56
Nov.	519,895	30	2			2	15	51
Dec.	502,220	31	2			5	8	54
<b>2003</b>								
Jan.	531,968	28	3			2	12	55
Feb.	484,321	32	1				11	56
Mar.	414,334	25	3				12	60
Apr.	511,569	26	2			2	10	60
May	581,747	28	2			1	11	58
June	548,629	31	2			1	9	57
July	663,279	25	2			2	9	62
Aug.	678,213	23	2			1	10	64
Sept.	639,945	25	2				10	63
Oct.	719,584	23	2				10	65
Nov.	574,254	24	1				9	66
Dec.	745,211	27	1			1	7	64

**HOUSING STARTS AND COMPLETIONS: PUBLIC AND PRIVATE SECTOR**

	<i>S T A R T S</i>					<i>C O M P L E T I O N S</i>				
	1998+	1999+	2000	2001	2002	1998	1999	2000	2001	2002
<b>PUBLIC SECTOR</b>	<b>3,203</b>	<b>3,096</b>	<b>6,276</b>	<b>3,002</b>	<b>9,110</b>	<b>2,011</b>	<b>5,712</b>	<b>3,790</b>	<b>3,031</b>	<b>4,443</b>
1. Ministry of Environment & Housing	1,959	1,569	2,105	531	869	30	1,535	602	401	1,288
2. Urban Development Corporation	n/a	n/a	94	306		n/a	n/a	117	94	306
3. National Housing Development Corporation 1/	179	249	56	688	4,570	n/a	1,754		52	719
4. National Housing Trust	1,065	1,278	3,385	1,477	3,671	1,771	2,423	3,071	2,484	2,130
5. Sugar Industry Housing Ltd.			636			210				
<b>PRIVATE SECTOR</b>	<b>821</b>	<b>1,070</b>	<b>576</b>	<b>2,171</b>	<b>619</b>	<b>791</b>	<b>1,286</b>	<b>370</b>	<b>164</b>	<b>630</b>
West Indies Home Contractors		536	96	210	420	547	752	236		630
Others	821	534	480	1,961	199	244	534	134	164	
<b>TOTAL</b>	<b>4,024</b>	<b>4,166</b>	<b>6,852</b>	<b>5,173</b>	<b>9,729</b>	<b>2,802</b>	<b>6,998</b>	<b>4,160</b>	<b>3,195</b>	<b>5,073</b>

Source: Planning Institute of Jamaica

1/A merger of the National Housing Corporation Ltd, the Caribbean Housing Finance Corporation and Operation Pride.

+ Revised

n/a Not available

**NUMBER AND VALUE OF MORTGAGES BY MAJOR INSTITUTIONS**

	N U M B E R					V A L U E (J\$mn)				
	1998	1999	2000	2001+	2002	1998	1999	2000	2001+	2002
NATIONAL HOUSING TRUST	5,290.0	5,560.0	4,857.0	7,317.0	6,361.0	4,177.5	4,901.7	4,501.0	4,609.0	3,966.0
BUILDING SOCIETIES 1/	1,077.0	1,503.0	1,527.0	1,779.0	2,264.0	1,598.4	1,767.5	2,319.8	3,152.6	3,994.4
CREDIT UNIONS & INSURANCE COMPANIES 2/	70.0	59.0	38.0	736.0	699.0	102.4	76.5	23.7	263.7	263.0
NATIONAL HOUSING DEVELOPMENT CORPORATION		145.0	30.0	413.0	629.0		237.5	25.3	175.4	237.1
<b>Total number of Mortgages</b>	<b>6,437.0</b>	<b>7,267.0</b>	<b>6,452.0</b>	<b>10,245.0</b>	<b>9,953.0</b>	<b>5,878.3</b>	<b>6,983.2</b>	<b>6,869.8</b>	<b>8,200.7</b>	<b>8,460.5</b>

a - JNBS & VMBS

b - Ja. Cooperative Credit Union League Ltd.

c - Life of Jamaica

1/ 1998 data from JNBS & VMBS.

2/ 1998 data from LOJ.

.. Not available

Source: The Planning Institute of Jamaica  
+Revised

**ANNUAL LABOUR FORCE INDICATORS**

Year	Mean Population (‘000)+	Mean Labour Force (‘000)			Mean Unemployment Rate (%)		
		Male	Female	Total	Male	Female	Overall
1991	2,386.8	571.8	500.7	1,072.5	9.4	22.2	15.4
1992	2,407.7	570.1	504.8	1,074.9	9.5	22.8	15.7
1993	2,430.8	571.3	511.7	1,083.0	10.9	22.4	16.3
1994	2,454.8	608.7	531.5	1,140.2	9.6	21.8	15.4
1995	2,483.0	617.9	532.2	1,150.0	10.8	22.5	16.2
1996	2,509.9	614.6	528.2	1,142.7	10.0	23.1	16.0
1997	2,534.3	613.8	520.0	1,133.8	10.6	23.5	16.5
1998	2,557.0	614.4	514.2	1,128.6	9.9	22.1	15.5
1999	2,574.5	611.7	507.4	1,119.1	10.0	22.5	15.7
2000	2,589.5	615.0	490.3	1,105.3	10.2	22.3	15.5
2001	2,604.8	618.1	486.7	1,104.8	10.3	21.0	15.0
2002	2,618.6	618.4	506.1	1,124.5	10.6	20.7	15.1

Source: Statistical Institute of Jamaica

+Revised

**MOVEMENTS IN THE J\$ EXCHANGE RATE**

**APPENDIX I**

DATE	J\$	VS.	US\$	% Change in J\$ VS. US\$	DATE	J\$	VS.	US\$	% Change in J\$ VS. US\$
97/01/02	US\$1.00	=	J\$35.01	+0.06	97/02/06	US\$1.00	=	J\$34.96	-0.46
97/01/03	US\$1.00	=	J\$34.98	+0.09	97/02/07	US\$1.00	=	J\$35.03	-0.20
97/01/06	US\$1.00	=	J\$35.05	-0.20	97/02/10	US\$1.00	=	J\$35.02	+0.03
97/01/07	US\$1.00	=	J\$35.01	+0.11	97/02/11	US\$1.00	=	J\$35.03	-0.03
97/01/08	US\$1.00	=	J\$34.93	+0.23	97/02/13	US\$1.00	=	J\$35.03	
97/01/09	US\$1.00	=	J\$34.89	+0.11	97/02/14	US\$1.00	=	J\$35.01	+0.06
97/01/10	US\$1.00	=	J\$34.87	+0.06	97/02/17	US\$1.00	=	J\$35.00	+0.03
97/01/13	US\$1.00	=	J\$34.84	+0.09	97/02/18	US\$1.00	=	J\$35.00	
97/01/14	US\$1.00	=	J\$34.85	-0.03	97/02/19	US\$1.00	=	J\$35.01	-0.03
97/01/15	US\$1.00	=	J\$34.81	+0.11	97/02/20	US\$1.00	=	J\$35.02	-0.03
97/01/16	US\$1.00	=	J\$34.84	-0.09	97/02/21	US\$1.00	=	J\$34.99	+0.09
97/01/17	US\$1.00	=	J\$34.80	+0.11	97/02/24	US\$1.00	=	J\$35.04	-0.14
97/01/20	US\$1.00	=	J\$34.83	-0.09	97/02/25	US\$1.00	=	J\$35.04	
97/01/21	US\$1.00	=	J\$34.78	+0.14	97/02/26	US\$1.00	=	J\$35.03	+0.03
97/01/22	US\$1.00	=	J\$34.74	+0.11	97/02/27	US\$1.00	=	J\$35.06	-0.09
97/01/23	US\$1.00	=	J\$34.76	-0.06	97/02/28	US\$1.00	=	J\$35.04	+0.06
97/01/24	US\$1.00	=	J\$34.72	+0.11	97/03/03	US\$1.00	=	J\$35.06	-0.06
97/01/27	US\$1.00	=	J\$34.79	-0.20	97/03/04	US\$1.00	=	J\$35.05	+0.03
97/01/28	US\$1.00	=	J\$34.73	+0.17	97/03/05	US\$1.00	=	J\$35.06	-0.03
97/01/29	US\$1.00	=	J\$34.75	-0.06	97/03/06	US\$1.00	=	J\$35.07	-0.03
97/01/30	US\$1.00	=	J\$34.72	+0.09	97/03/07	US\$1.00	=	J\$35.08	-0.03
97/01/31	US\$1.00	=	J\$34.71	+0.03	97/03/10	US\$1.00	=	J\$35.07	+0.03
97/02/03	US\$1.00	=	J\$34.73	-0.06	97/03/11	US\$1.00	=	J\$35.07	
97/02/04	US\$1.00	=	J\$34.78	-0.14	97/03/12	US\$1.00	=	J\$35.10	-0.09
97/02/05	US\$1.00	=	J\$34.80	-0.06	97/03/13	US\$1.00	=	J\$35.07	+0.09



APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS. US\$					J\$	VS. US\$
97/03/14	US\$1.00	=	J\$35.06	+0.03		97/04/24	US\$1.00	=	J\$35.34	-0.11	
97/03/17	US\$1.00	=	J\$35.07	-0.03		97/04/25	US\$1.00	=	J\$35.48	-0.40	
97/03/18	US\$1.00	=	J\$35.06	+0.03		97/04/28	US\$1.00	=	J\$35.44	+0.11	
97/03/19	US\$1.00	=	J\$35.06			97/04/29	US\$1.00	=	J\$35.44		
97/03/20	US\$1.00	=	J\$35.06			97/04/30	US\$1.00	=	J\$35.46	-0.06	
97/03/21	US\$1.00	=	J\$35.06			97/05/01	US\$1.00	=	J\$35.46		
97/03/24	US\$1.00	=	J\$35.06			97/05/02	US\$1.00	=	J\$35.47	-0.03	
97/03/25	US\$1.00	=	J\$35.07	-0.03		97/05/05	US\$1.00	=	J\$35.46	+0.03	
97/03/26	US\$1.00	=	J\$35.08	-0.03		97/05/06	US\$1.00	=	J\$35.44	+0.06	
97/03/27	US\$1.00	=	J\$35.07	+0.03		97/05/07	US\$1.00	=	J\$35.39	+0.14	
97/04/01	US\$1.00	=	J\$35.09	-0.06		97/05/08	US\$1.00	=	J\$35.32	+0.20	
97/04/02	US\$1.00	=	J\$35.11	-0.06		97/05/09	US\$1.00	=	J\$35.31	+0.03	
97/04/03	US\$1.00	=	J\$35.12	-0.03		97/05/12	US\$1.00	=	J\$35.28	+0.08	
97/04/04	US\$1.00	=	J\$35.10	+0.06		97/05/13	US\$1.00	=	J\$35.24	+0.11	
97/04/07	US\$1.00	=	J\$35.12	-0.06		97/05/14	US\$1.00	=	J\$35.28	-0.11	
97/04/08	US\$1.00	=	J\$35.13	-0.03		97/05/15	US\$1.00	=	J\$35.15	+0.37	
97/04/09	US\$1.00	=	J\$35.13			97/05/16	US\$1.00	=	J\$35.20	-0.14	
97/04/10	US\$1.00	=	J\$35.14	-0.03		97/05/19	US\$1.00	=	J\$35.20		
97/04/11	US\$1.00	=	J\$35.12	+0.06		97/05/20	US\$1.00	=	J\$35.23	-0.09	
97/04/14	US\$1.00	=	J\$35.12			97/05/21	US\$1.00	=	J\$35.30	-0.20	
97/04/15	US\$1.00	=	J\$35.11	+0.03		97/05/22	US\$1.00	=	J\$35.30		
97/04/16	US\$1.00	=	J\$35.11			97/05/26	US\$1.00	=	J\$35.23	+0.20	
97/04/17	US\$1.00	=	J\$35.16	-0.14		97/05/27	US\$1.00	=	J\$35.12	+0.31	
97/04/18	US\$1.00	=	J\$35.17	-0.03		97/05/28	US\$1.00	=	J\$35.22	-0.28	
97/04/21	US\$1.00	=	J\$35.18	-0.03		97/05/29	US\$1.00	=	J\$35.26	-0.11	
97/04/22	US\$1.00	=	J\$35.23	-0.14		97/05/30	US\$1.00	=	J\$35.39	-0.37	
97/04/23	US\$1.00	=	J\$35.30	-0.20		97/06/02	US\$1.00	=	J\$35.23	+0.45	

## APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS. US\$					J\$	VS. US\$
97/06/03	US\$1.00	=	J\$35.37	-0.40		97/07/10	US\$1.00	=	J\$35.52	-0.40	
97/06/04	US\$1.00	=	J\$35.29	+0.23		97/07/11	US\$1.00	=	J\$35.36	+0.45	
97/06/05	US\$1.00	=	J\$35.35	-0.17		97/07/14	US\$1.00	=	J\$35.49	-0.37	
97/06/06	US\$1.00	=	J\$35.45	-0.28		97/07/15	US\$1.00	=	J\$35.36	+0.37	
97/06/09	US\$1.00	=	J\$35.23	+0.62		97/07/16	US\$1.00	=	J\$35.35	+0.03	
97/06/10	US\$1.00	=	J\$35.31	-0.23		97/07/17	US\$1.00	=	J\$35.45	-0.28	
97/06/11	US\$1.00	=	J\$35.45	-0.40		97/07/18	US\$1.00	=	J\$35.45		
97/06/12	US\$1.00	=	J\$35.30	+0.42		97/07/21	US\$1.00	=	J\$35.51	-0.17	
97/06/13	US\$1.00	=	J\$35.31	-0.03		97/07/22	US\$1.00	=	J\$35.41	+0.28	
97/06/16	US\$1.00	=	J\$35.34	-0.08		97/07/23	US\$1.00	=	J\$35.40	+0.03	
97/06/17	US\$1.00	=	J\$35.31	+0.08		97/07/24	US\$1.00	=	J\$35.48	-0.23	
97/06/18	US\$1.00	=	J\$35.44	-0.37		97/07/25	US\$1.00	=	J\$35.43	+0.14	
97/06/19	US\$1.00	=	J\$35.31	+0.37		97/07/28	US\$1.00	=	J\$35.46	-0.08	
97/06/20	US\$1.00	=	J\$35.38	-0.20		97/07/29	US\$1.00	=	J\$35.44	+0.06	
97/06/23	US\$1.00	=	J\$35.38			97/07/30	US\$1.00	=	J\$35.45	-0.03	
97/06/24	US\$1.00	=	J\$35.37	+0.03		97/07/31	US\$1.00	=	J\$35.47	-0.06	
97/06/25	US\$1.00	=	J\$35.35	+0.06		97/08/05	US\$1.00	=	J\$35.48	-0.03	
97/06/26	US\$1.00	=	J\$35.27	+0.23		97/08/06	US\$1.00	=	J\$35.59	-0.31	
97/06/27	US\$1.00	=	J\$35.67	-1.13		97/08/07	US\$1.00	=	J\$35.41	+0.51	
97/06/30	US\$1.00	=	J\$35.37	+0.84		97/08/08	US\$1.00	=	J\$35.56	-0.42	
97/07/01	US\$1.00	=	J\$35.40	-0.08		97/08/11	US\$1.00	=	J\$35.43	+0.37	
97/07/02	US\$1.00	=	J\$35.40			97/08/12	US\$1.00	=	J\$35.48	-0.14	
97/07/03	US\$1.00	=	J\$35.52	-0.34		97/08/13	US\$1.00	=	J\$35.48		
97/07/04	US\$1.00	=	J\$35.39	+0.37		97/08/14	US\$1.00	=	J\$35.49	-0.03	
97/07/07	US\$1.00	=	J\$35.32	+0.20		97/08/15	US\$1.00	=	J\$35.47	+0.06	
97/07/08	US\$1.00	=	J\$35.44	-0.34		97/08/18	US\$1.00	=	J\$35.48	-0.03	
97/07/09	US\$1.00	=	J\$35.38	+0.17		97/08/19	US\$1.00	=	J\$35.54	-0.17	

## APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in J\$ VS. US\$	DATE	J\$	VS.	US\$	% Change in J\$ VS. US\$
97/08/20	US\$1.00	=	J\$35.56	-0.06	97/09/26	US\$1.00	=	J\$36.05	-0.03
97/08/21	US\$1.00	=	J\$35.50	+0.17	97/09/29	US\$1.00	=	J\$36.07	-0.06
97/08/22	US\$1.00	=	J\$35.47	+0.08	97/09/30	US\$1.00	=	J\$36.03	+0.11
97/08/25	US\$1.00	=	J\$35.58	-0.31	97/10/01	US\$1.00	=	J\$35.91	+0.33
97/08/26	US\$1.00	=	J\$35.51	+0.20	97/10/02	US\$1.00	=	J\$35.88	+0.08
97/08/27	US\$1.00	=	J\$35.51		97/10/03	US\$1.00	=	J\$35.92	-0.11
97/08/28	US\$1.00	=	J\$35.66	-0.42	97/10/06	US\$1.00	=	J\$36.03	-0.31
97/08/29	US\$1.00	=	J\$35.62	+0.11	97/10/07	US\$1.00	=	J\$36.00	+0.08
97/09/01	US\$1.00	=	J\$35.53	+0.25	97/10/08	US\$1.00	=	J\$35.94	+0.17
97/09/02	US\$1.00	=	J\$35.67	-0.39	97/10/09	US\$1.00	=	J\$36.02	-0.22
97/09/03	US\$1.00	=	J\$35.58	+0.25	97/10/10	US\$1.00	=	J\$36.11	-0.25
97/09/04	US\$1.00	=	J\$35.64	-0.17	97/10/13	US\$1.00	=	J\$36.01	+0.28
97/09/05	US\$1.00	=	J\$35.70	-0.17	97/10/14	US\$1.00	=	J\$36.07	-0.17
97/09/08	US\$1.00	=	J\$35.72	-0.06	97/10/15	US\$1.00	=	J\$36.09	-0.06
97/09/09	US\$1.00	=	J\$35.87	-0.42	97/10/16	US\$1.00	=	J\$36.11	-0.06
97/09/10	US\$1.00	=	J\$35.74	+0.36	97/10/17	US\$1.00	=	J\$36.06	+0.14
97/09/11	US\$1.00	=	J\$35.76	-0.06	97/10/21	US\$1.00	=	J\$36.13	-0.19
97/09/12	US\$1.00	=	J\$35.74	+0.06	97/10/22	US\$1.00	=	J\$36.12	+0.03
97/09/15	US\$1.00	=	J\$35.78	-0.11	97/10/23	US\$1.00	=	J\$36.10	+0.06
97/09/16	US\$1.00	=	J\$35.92	-0.39	97/10/24	US\$1.00	=	J\$35.93	+0.47
97/09/17	US\$1.00	=	J\$35.68	+0.67	97/10/27	US\$1.00	=	J\$36.05	-0.33
97/09/18	US\$1.00	=	J\$35.86	-0.50	97/10/28	US\$1.00	=	J\$36.06	-0.03
97/09/19	US\$1.00	=	J\$35.90	-0.11	97/10/29	US\$1.00	=	J\$36.00	+0.17
97/09/22	US\$1.00	=	J\$35.85	+0.14	97/10/30	US\$1.00	=	J\$36.30	-0.83
97/09/23	US\$1.00	=	J\$35.95	-0.28	97/10/31	US\$1.00	=	J\$36.05	+0.69
97/09/24	US\$1.00	=	J\$35.95		97/11/03	US\$1.00	=	J\$36.03	+0.06
97/09/25	US\$1.00	=	J\$36.04	-0.25	97/11/04	US\$1.00	=	J\$36.12	-0.25

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS. US\$					J\$	VS. US\$
97/11/05	US\$1.00	=	J\$36.02	+0.28		97/12/15	US\$1.00	=	J\$36.23	-0.14	
97/11/06	US\$1.00	=	J\$36.14	-0.33		97/12/16	US\$1.00	=	J\$36.42	-0.52	
97/11/07	US\$1.00	=	J\$36.02	+0.33		97/12/17	US\$1.00	=	J\$36.51	-0.25	
97/11/10	US\$1.00	=	J\$36.20	-0.50		97/12/18	US\$1.00	=	J\$36.49	+0.05	
97/11/11	US\$1.00	=	J\$36.12	+0.22		97/12/19	US\$1.00	=	J\$36.36	+0.36	
97/11/12	US\$1.00	=	J\$36.36	-0.66		97/12/22	US\$1.00	=	J\$36.45	-0.25	
97/11/13	US\$1.00	=	J\$35.99	+1.02		97/12/23	US\$1.00	=	J\$36.50	-0.14	
97/11/14	US\$1.00	=	J\$36.10	-0.31		97/12/24	US\$1.00	=	J\$36.42	+0.22	
97/11/18	US\$1.00	=	J\$36.13	-0.08		97/12/29	US\$1.00	=	J\$36.53	-0.30	
97/11/19	US\$1.00	=	J\$36.06	+0.19		97/12/30	US\$1.00	=	J\$36.46	+0.19	
97/11/20	US\$1.00	=	J\$36.21	-0.42		97/12/31	US\$1.00	=	J\$36.59	-0.36	
97/11/21	US\$1.00	=	J\$36.23	-0.06		98/01/02	US\$1.00	=	J\$36.33	+0.71	
97/11/24	US\$1.00	=	J\$36.19	+0.11		98/01/05	US\$1.00	=	J\$36.39	-0.17	
97/11/25	US\$1.00	=	J\$36.23	-0.11		98/01/06	US\$1.00	=	J\$36.47	-0.22	
97/11/26	US\$1.00	=	J\$36.23			98/01/07	US\$1.00	=	J\$36.35	+0.33	
97/11/27	US\$1.00	=	J\$36.15	+0.22		98/01/08	US\$1.00	=	J\$36.53	-0.50	
97/11/28	US\$1.00	=	J\$36.22	-0.19		98/01/09	US\$1.00	=	J\$36.57	-0.11	
97/12/01	US\$1.00	=	J\$36.35	-0.36		98/01/12	US\$1.00	=	J\$36.41	+0.44	
97/12/02	US\$1.00	=	J\$36.41	-0.17		98/01/13	US\$1.00	=	J\$36.51	-0.27	
97/12/03	US\$1.00	=	J\$36.27	+0.38		98/01/14	US\$1.00	=	J\$36.60	-0.25	
97/12/04	US\$1.00	=	J\$36.20	+0.19		98/01/15	US\$1.00	=	J\$36.56	+0.11	
97/12/05	US\$1.00	=	J\$36.30	-0.28		98/01/16	US\$1.00	=	J\$36.61	-0.14	
97/12/08	US\$1.00	=	J\$36.34	-0.11		98/01/19	US\$1.00	=	J\$36.55	+0.16	
97/12/09	US\$1.00	=	J\$36.28	+0.17		98/01/20	US\$1.00	=	J\$36.64	-0.25	
97/12/10	US\$1.00	=	J\$36.06	+0.61		98/01/21	US\$1.00	=	J\$36.62	+0.05	
97/12/11	US\$1.00	=	J\$36.01	+0.14		98/01/22	US\$1.00	=	J\$36.59	+0.08	
97/12/12	US\$1.00	=	J\$36.18	-0.47		98/01/23	US\$1.00	=	J\$36.57	+0.05	

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS. US\$					J\$	VS. US\$
98/01/26	US\$1.00	=	J\$36.56	+0.03		98/03/05	US\$1.00	=	J\$36.26		
98/01/27	US\$1.00	=	J\$36.53	+0.08		98/03/06	US\$1.00	=	J\$36.28	-0.06	
98/01/28	US\$1.00	=	J\$36.56	-0.08		98/03/09	US\$1.00	=	J\$36.28		
98/01/29	US\$1.00	=	J\$36.53	+0.08		98/03/10	US\$1.00	=	J\$36.28		
98/01/30	US\$1.00	=	J\$36.57	-0.11		98/03/11	US\$1.00	=	J\$36.28		
98/02/02	US\$1.00	=	J\$36.56	+0.03		98/03/12	US\$1.00	=	J\$36.29	-0.03	
98/02/03	US\$1.00	=	J\$36.53	+0.08		98/03/13	US\$1.00	=	J\$36.40	-0.30	
98/02/04	US\$1.00	=	J\$36.52	+0.03		98/03/16	US\$1.00	=	J\$36.47	-0.19	
98/02/05	US\$1.00	=	J\$36.58	-0.06		98/03/17	US\$1.00	=	J\$36.50	-0.08	
98/02/06	US\$1.00	=	J\$36.53	+0.14		98/03/18	US\$1.00	=	J\$36.50		
98/02/09	US\$1.00	=	J\$36.49	+0.11		98/03/19	US\$1.00	=	J\$36.39	+0.30	
98/02/10	US\$1.00	=	J\$36.49			98/03/20	US\$1.00	=	J\$36.38	+0.03	
98/02/11	US\$1.00	=	J\$36.49			98/03/23	US\$1.00	=	J\$36.28	+0.27	
98/02/12	US\$1.00	=	J\$36.48	+0.03		98/03/24	US\$1.00	=	J\$36.32	-0.11	
98/02/13	US\$1.00	=	J\$36.44	+0.11		98/03/25	US\$1.00	=	J\$36.38	-0.16	
98/02/16	US\$1.00	=	J\$36.43	+0.03		98/03/26	US\$1.00	=	J\$36.33	+0.14	
98/02/17	US\$1.00	=	J\$36.39	+0.11		98/03/27	US\$1.00	=	J\$36.46	-0.36	
98/02/18	US\$1.00	=	J\$36.35	+0.11		98/03/30	US\$1.00	=	J\$36.49	-0.08	
98/02/19	US\$1.00	=	J\$36.33	+0.06		98/03/31	US\$1.00	=	J\$36.51	-0.06	
98/02/20	US\$1.00	=	J\$36.30	+0.08		98/04/01	US\$1.00	=	J\$36.46	+0.14	
98/02/23	US\$1.00	=	J\$36.29	+0.03		98/04/02	US\$1.00	=	J\$36.52	-0.16	
98/02/24	US\$1.00	=	J\$36.28	+0.03		98/04/03	US\$1.00	=	J\$36.52		
98/02/26	US\$1.00	=	J\$36.29	-0.03		98/04/06	US\$1.00	=	J\$36.52		
98/02/27	US\$1.00	=	J\$36.28	+0.03		98/04/07	US\$1.00	=	J\$36.55	-0.08	
98/03/02	US\$1.00	=	J\$36.25	+0.08		98/04/08	US\$1.00	=	J\$36.53	+0.06	
98/03/03	US\$1.00	=	J\$36.27	-0.06		98/04/09	US\$1.00	=	J\$36.53		
98/03/04	US\$1.00	=	J\$36.26	+0.03		98/04/14	US\$1.00	=	J\$36.57	-0.11	

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS. US\$					J\$	VS. US\$
98/04/15	US\$1.00	=	J\$36.57			98/05/22	US\$1.00	=	J\$36.47		
98/04/16	US\$1.00	=	J\$36.55	+0.06		98/05/26	US\$1.00	=	J\$36.46	+0.03	
98/04/17	US\$1.00	=	J\$36.52	+0.08		98/05/27	US\$1.00	=	J\$36.47	-0.03	
98/04/20	US\$1.00	=	J\$36.52			98/05/28	US\$1.00	=	J\$36.45	+0.05	
98/04/21	US\$1.00	=	J\$36.54	-0.06		98/05/29	US\$1.00	=	J\$36.44	+0.03	
98/04/22	US\$1.00	=	J\$36.57	-0.08		98/06/01	US\$1.00	=	J\$36.47	-0.08	
98/04/23	US\$1.00	=	J\$36.52	+0.14		98/06/02	US\$1.00	=	J\$36.46	+0.03	
98/04/24	US\$1.00	=	J\$36.54	-0.06		98/06/03	US\$1.00	=	J\$36.43	+0.08	
98/04/27	US\$1.00	=	J\$36.49	+0.14		98/06/04	US\$1.00	=	J\$36.46	-0.08	
98/04/28	US\$1.00	=	J\$36.49			98/06/05	US\$1.00	=	J\$36.46		
98/04/29	US\$1.00	=	J\$36.52	-0.08		98/06/08	US\$1.00	=	J\$36.47	-0.03	
98/04/30	US\$1.00	=	J\$36.53	-0.03		98/06/09	US\$1.00	=	J\$36.44	+0.08	
98/05/01	US\$1.00	=	J\$36.53			98/06/10	US\$1.00	=	J\$36.45	-0.03	
98/05/04	US\$1.00	=	J\$36.50	+0.08		98/06/11	US\$1.00	=	J\$36.44	+0.03	
98/05/05	US\$1.00	=	J\$36.42	+0.22		98/06/12	US\$1.00	=	J\$36.45	-0.03	
98/05/06	US\$1.00	=	J\$36.46	-0.11		98/06/15	US\$1.00	=	J\$36.45		
98/05/07	US\$1.00	=	J\$36.46			98/06/16	US\$1.00	=	J\$36.44	+0.03	
98/05/08	US\$1.00	=	J\$36.48	-0.06		98/06/17	US\$1.00	=	J\$36.46	-0.05	
98/05/11	US\$1.00	=	J\$36.45	+0.08		98/06/18	US\$1.00	=	J\$36.43	+0.08	
98/05/12	US\$1.00	=	J\$36.48	-0.08		98/06/19	US\$1.00	=	J\$36.46	-0.08	
98/05/13	US\$1.00	=	J\$36.47	+0.03		98/06/22	US\$1.00	=	J\$36.45	+0.03	
98/05/14	US\$1.00	=	J\$36.47			98/06/23	US\$1.00	=	J\$36.46	-0.03	
98/05/15	US\$1.00	=	J\$36.46	+0.03		98/06/24	US\$1.00	=	J\$36.45	+0.03	
98/05/18	US\$1.00	=	J\$36.46			98/06/25	US\$1.00	=	J\$36.47	-0.05	
98/05/19	US\$1.00	=	J\$36.47	-0.03		98/06/26	US\$1.00	=	J\$36.49	-0.05	
98/05/20	US\$1.00	=	J\$36.49	-0.06		98/06/29	US\$1.00	=	J\$36.46	+0.08	
98/05/21	US\$1.00	=	J\$36.47	+0.06		98/06/30	US\$1.00	=	J\$36.42	+0.11	

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS. US\$					J\$	VS. US\$
98/07/01	US\$1.00	=	J\$36.43	-0.03		98/08/10	US\$1.00	=	J\$36.40	+0.08	
98/07/02	US\$1.00	=	J\$36.46	-0.08		98/08/11	US\$1.00	=	J\$36.40		
98/07/03	US\$1.00	=	J\$36.44	+0.06		98/08/12	US\$1.00	=	J\$36.42	-0.06	
98/07/06	US\$1.00	=	J\$36.44			98/08/13	US\$1.00	=	J\$36.41	+0.03	
98/07/07	US\$1.00	=	J\$36.43	+0.03		98/08/14	US\$1.00	=	J\$36.41		
98/07/08	US\$1.00	=	J\$36.43			98/08/17	US\$1.00	=	J\$36.42	-0.03	
98/07/09	US\$1.00	=	J\$36.45	-0.06		98/08/18	US\$1.00	=	J\$36.42		
98/07/10	US\$1.00	=	J\$36.45			98/08/19	US\$1.00	=	J\$36.44	-0.06	
98/07/13	US\$1.00	=	J\$36.36	+0.25		98/08/20	US\$1.00	=	J\$36.46	-0.06	
98/07/14	US\$1.00	=	J\$36.40	-0.11		98/08/21	US\$1.00	=	J\$36.46		
98/07/15	US\$1.00	=	J\$36.44	-0.11		98/08/24	US\$1.00	=	J\$36.41	+0.14	
98/07/16	US\$1.00	=	J\$36.41	+0.08		98/08/25	US\$1.00	=	J\$36.44	-0.08	
98/07/17	US\$1.00	=	J\$36.43	-0.06		98/08/26	US\$1.00	=	J\$36.47	-0.08	
98/07/20	US\$1.00	=	J\$36.46	+0.08		98/08/27	US\$1.00	=	J\$36.48	-0.03	
98/07/21	US\$1.00	=	J\$36.43	+0.08		98/08/28	US\$1.00	=	J\$36.52	-0.11	
98/07/22	US\$1.00	=	J\$36.43			98/08/31	US\$1.00	=	J\$36.56	-0.11	
98/07/23	US\$1.00	=	J\$36.45	-0.06		98/09/01	US\$1.00	=	J\$36.63	-0.19	
98/07/24	US\$1.00	=	J\$36.43	+0.06		98/09/02	US\$1.00	=	J\$36.67	-0.11	
98/07/27	US\$1.00	=	J\$36.40	+0.08		98/09/03	US\$1.00	=	J\$36.63	+0.11	
98/07/28	US\$1.00	=	J\$36.41	-0.03		98/09/04	US\$1.00	=	J\$36.69	-0.16	
98/07/29	US\$1.00	=	J\$36.41			98/09/07	US\$1.00	=	J\$36.67	+0.05	
98/07/30	US\$1.00	=	J\$36.41			98/09/08	US\$1.00	=	J\$36.66	+0.03	
98/07/31	US\$1.00	=	J\$36.42	-0.03		98/09/09	US\$1.00	=	J\$36.63	+0.08	
98/08/03	US\$1.00	=	J\$36.41	+0.03		98/09/10	US\$1.00	=	J\$36.62	+0.03	
98/08/04	US\$1.00	=	J\$36.40	+0.03		98/09/11	US\$1.00	=	J\$36.63	-0.03	
98/08/05	US\$1.00	=	J\$36.41	-0.03		98/09/14	US\$1.00	=	J\$36.65	-0.05	
98/08/07	US\$1.00	=	J\$36.43	-0.06		98/09/15	US\$1.00	=	J\$36.64	+0.03	

## APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
98/09/16	US\$1.00	=	J\$36.68	-0.11			98/10/27	US\$1.00	=	J\$37.07	-0.11		
98/09/17	US\$1.00	=	J\$36.68				98/10/28	US\$1.00	=	J\$37.03	+0.11		
98/09/18	US\$1.00	=	J\$36.59	+0.24			98/10/29	US\$1.00	=	J\$37.10	-0.19		
98/09/21	US\$1.00	=	J\$36.69	-0.27			98/10/30	US\$1.00	=	J\$37.16	-0.16		
98/09/22	US\$1.00	=	J\$36.71	-0.05			98/11/02	US\$1.00	=	J\$37.17	+0.03		
98/09/24	US\$1.00	=	J\$36.72	-0.03			98/11/03	US\$1.00	=	J\$37.08	+0.24		
98/09/25	US\$1.00	=	J\$36.64	+0.22			98/11/04	US\$1.00	=	J\$37.06	+0.05		
98/09/28	US\$1.00	=	J\$36.62	+0.05			98/11/05	US\$1.00	=	J\$37.14	+0.22		
98/09/29	US\$1.00	=	J\$36.89	-0.74			98/11/06	US\$1.00	=	J\$37.04	+0.27		
98/09/30	US\$1.00	=	J\$36.74	+0.41			98/11/09	US\$1.00	=	J\$37.15	-0.30		
98/10/01	US\$1.00	=	J\$36.78	-0.11			98/11/10	US\$1.00	=	J\$37.16	-0.03		
98/10/02	US\$1.00	=	J\$36.92	-0.38			98/11/11	US\$1.00	=	J\$37.20	-0.11		
98/10/05	US\$1.00	=	J\$36.94	-0.05			98/11/12	US\$1.00	=	J\$37.14	+0.16		
98/10/06	US\$1.00	=	J\$36.98	-0.11			98/11/13	US\$1.00	=	J\$37.25	-0.30		
98/10/07	US\$1.00	=	J\$36.93	+0.13			98/11/16	US\$1.00	=	J\$37.28	-0.08		
98/10/08	US\$1.00	=	J\$36.94	-0.03			98/11/17	US\$1.00	=	J\$37.25	+0.08		
98/10/09	US\$1.00	=	J\$36.95	-0.03			98/11/18	US\$1.00	=	J\$37.30	-0.13		
98/10/12	US\$1.00	=	J\$36.96	-0.03			98/11/19	US\$1.00	=	J\$37.41	-0.29		
98/10/13	US\$1.00	=	J\$36.97	-0.03			98/11/20	US\$1.00	=	J\$37.39	+0.05		
98/10/14	US\$1.00	=	J\$36.98	-0.03			98/11/23	US\$1.00	=	J\$37.40	-0.03		
98/10/15	US\$1.00	=	J\$37.05	-0.19			98/11/24	US\$1.00	=	J\$37.37	+0.08		
98/10/16	US\$1.00	=	J\$37.02	+0.08			98/11/25	US\$1.00	=	J\$37.40	-0.08		
98/10/20	US\$1.00	=	J\$36.85	+0.46			98/11/26	US\$1.00	=	J\$37.39	+0.03		
98/10/21	US\$1.00	=	J\$37.00	-0.41			98/11/27	US\$1.00	=	J\$37.37	+0.05		
98/10/22	US\$1.00	=	J\$37.04	-0.11			98/11/30	US\$1.00	=	J\$37.35	+0.05		
98/10/23	US\$1.00	=	J\$37.06	-0.05			98/12/01	US\$1.00	=	J\$37.40	-0.13		
98/10/26	US\$1.00	=	J\$37.03	+0.08			98/12/02	US\$1.00	=	J\$37.45	-0.13		



APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
98/12/03	US\$1.00	=	J\$37.30		+0.40	99/01/13	US\$1.00	=	J\$37.53		-0.11
98/12/04	US\$1.00	=	J\$37.41		-0.29	99/01/14	US\$1.00	=	J\$37.40		+0.35
98/12/07	US\$1.00	=	J\$37.39		+0.05	99/01/15	US\$1.00	=	J\$37.59		-0.51
98/12/08	US\$1.00	=	J\$37.37		+0.05	99/01/18	US\$1.00	=	J\$37.45		+0.37
98/12/09	US\$1.00	=	J\$37.36		+0.03	99/01/19	US\$1.00	=	J\$37.52		-0.19
98/12/10	US\$1.00	=	J\$37.31		+0.13	99/01/20	US\$1.00	=	J\$37.49		+0.08
98/12/11	US\$1.00	=	J\$37.38		-0.19	99/01/21	US\$1.00	=	J\$37.59		-0.27
98/12/14	US\$1.00	=	J\$37.29		+0.24	99/01/22	US\$1.00	=	J\$37.59		
98/12/15	US\$1.00	=	J\$37.28		+0.03	99/01/25	US\$1.00	=	J\$37.42		+0.45
98/12/16	US\$1.00	=	J\$37.25		+0.08	99/01/26	US\$1.00	=	J\$37.50		-0.21
98/12/17	US\$1.00	=	J\$37.26		-0.03	99/01/27	US\$1.00	=	J\$37.49		+0.03
98/12/18	US\$1.00	=	J\$37.24		+0.05	99/01/28	US\$1.00	=	J\$37.49		
98/12/21	US\$1.00	=	J\$37.23		+0.03	99/01/29	US\$1.00	=	J\$37.64		-0.40
98/12/22	US\$1.00	=	J\$37.24		-0.03	99/02/01	US\$1.00	=	J\$37.42		+0.58
98/12/23	US\$1.00	=	J\$37.22		+0.05	99/02/02	US\$1.00	=	J\$37.55		-0.35
98/12/24	US\$1.00	=	J\$37.24		-0.05	99/02/03	US\$1.00	=	J\$37.70		-0.40
98/12/28	US\$1.00	=	J\$37.18		+0.16	99/02/04	US\$1.00	=	J\$37.60		+0.27
98/12/29	US\$1.00	=	J\$37.21		-0.08	99/02/05	US\$1.00	=	J\$37.56		+0.11
98/12/30	US\$1.00	=	J\$37.22		-0.03	99/02/08	US\$1.00	=	J\$37.59		-0.08
98/12/31	US\$1.00	=	J\$37.16		+0.16	99/02/09	US\$1.00	=	J\$37.79		-0.53
99/01/04	US\$1.00	=	J\$37.25		-0.24	99/02/10	US\$1.00	=	J\$37.73		+0.16
99/01/05	US\$1.00	=	J\$37.24		+0.03	99/02/11	US\$1.00	=	J\$37.71		+0.05
99/01/06	US\$1.00	=	J\$37.30		-0.16	99/02/12	US\$1.00	=	J\$37.89		-0.48
99/01/07	US\$1.00	=	J\$37.30			99/02/15	US\$1.00	=	J\$37.66		+0.61
99/01/08	US\$1.00	=	J\$37.37		-0.19	99/02/16	US\$1.00	=	J\$37.83		-0.45
99/01/11	US\$1.00	=	J\$37.29		+0.21	99/02/18	US\$1.00	=	J\$37.77		+0.16
99/01/12	US\$1.00	=	J\$37.49		-0.54	99/02/19	US\$1.00	=	J\$37.84		-0.19

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS.	US\$
99/02/22	US\$1.00	=	J\$37.78		+0.16		99/03/31	US\$1.00	=	J\$38.28		+0.23	
99/02/23	US\$1.00	=	J\$37.85		+0.19		99/04/01	US\$1.00	=	J\$38.26		+0.05	
99/02/24	US\$1.00	=	J\$37.99		-0.37		99/04/06	US\$1.00	=	J\$38.09		+0.44	
99/02/25	US\$1.00	=	J\$37.78		+0.55		99/04/07	US\$1.00	=	J\$38.09			
99/02/26	US\$1.00	=	J\$38.03		-0.66		99/04/08	US\$1.00	=	J\$38.12		-0.08	
99/03/01	US\$1.00	=	J\$37.91		+0.32		99/04/09	US\$1.00	=	J\$38.22		-0.26	
99/03/02	US\$1.00	=	J\$37.95		-0.11		99/04/12	US\$1.00	=	J\$38.11		+0.29	
99/03/03	US\$1.00	=	J\$38.28		-0.87		99/04/13	US\$1.00	=	J\$38.20		-0.24	
99/03/04	US\$1.00	=	J\$38.13		+0.39		99/04/14	US\$1.00	=	J\$38.15		+0.13	
99/03/05	US\$1.00	=	J\$38.25		-0.31		99/04/15	US\$1.00	=	J\$38.29		-0.37	
99/03/08	US\$1.00	=	J\$38.17		+0.21		99/04/16	US\$1.00	=	J\$38.28		+0.03	
99/03/09	US\$1.00	=	J\$38.21		-0.10		99/04/22	US\$1.00	=	J\$38.22		+0.16	
99/03/10	US\$1.00	=	J\$38.21				99/04/23	US\$1.00	=	J\$38.36		-0.37	
99/03/11	US\$1.00	=	J\$38.25		-0.10		99/04/26	US\$1.00	=	J\$38.21		+0.39	
99/03/12	US\$1.00	=	J\$38.36		-0.29		99/04/27	US\$1.00	=	J\$38.39		-0.47	
99/03/15	US\$1.00	=	J\$38.23		+0.34		99/04/28	US\$1.00	=	J\$38.49		-0.26	
99/03/16	US\$1.00	=	J\$38.29		-0.15		99/04/29	US\$1.00	=	J\$38.46		+0.08	
99/03/17	US\$1.00	=	J\$38.34		-0.13		99/04/30	US\$1.00	=	J\$38.47		-0.03	
99/03/18	US\$1.00	=	J\$38.01		+0.86		99/05/03	US\$1.00	=	J\$38.31		+0.42	
99/03/19	US\$1.00	=	J\$38.30		-0.76		99/05/04	US\$1.00	=	J\$38.40		-0.23	
99/03/22	US\$1.00	=	J\$37.98		+0.84		99/05/05	US\$1.00	=	J\$38.51		-0.29	
99/03/23	US\$1.00	=	J\$38.19		-0.55		99/05/06	US\$1.00	=	J\$38.53		-0.05	
99/03/24	US\$1.00	=	J\$38.27		-0.21		99/05/07	US\$1.00	=	J\$38.62		-0.23	
99/03/25	US\$1.00	=	J\$38.20		+0.18		99/05/10	US\$1.00	=	J\$38.57		+0.13	
99/03/26	US\$1.00	=	J\$38.32		-0.31		99/05/11	US\$1.00	=	J\$38.51		+0.16	
99/03/29	US\$1.00	=	J\$38.32				99/05/12	US\$1.00	=	J\$38.53		-0.05	
99/03/30	US\$1.00	=	J\$38.37		-0.13		99/05/13	US\$1.00	=	J\$38.42		+0.28	

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
99/05/14	US\$1.00	=	J\$38.60			-0.47	99/06/23	US\$1.00	=	J\$39.00			
99/05/17	US\$1.00	=	J\$38.70			-0.26	99/06/24	US\$1.00	=	J\$39.06			-0.15
99/05/18	US\$1.00	=	J\$38.73			-0.08	99/06/25	US\$1.00	=	J\$39.03			+0.08
99/05/19	US\$1.00	=	J\$38.71			+0.05	99/06/28	US\$1.00	=	J\$38.86			+0.44
99/05/20	US\$1.00	=	J\$38.67			+0.10	99/06/29	US\$1.00	=	J\$38.99			-0.33
99/05/21	US\$1.00	=	J\$38.70			-0.08	99/06/30	US\$1.00	=	J\$38.97			+0.05
99/05/25	US\$1.00	=	J\$38.64			+0.16	99/07/01	US\$1.00	=	J\$39.06			-0.23
99/05/26	US\$1.00	=	J\$38.62			+0.05	99/07/02	US\$1.00	=	J\$39.07			-0.03
99/05/27	US\$1.00	=	J\$38.69			-0.18	99/07/05	US\$1.00	=	J\$39.03			+0.10
99/05/28	US\$1.00	=	J\$38.83			-0.36	99/07/06	US\$1.00	=	J\$39.09			-0.15
99/05/31	US\$1.00	=	J\$38.70			+0.33	99/07/07	US\$1.00	=	J\$39.09			
99/06/01	US\$1.00	=	J\$38.80			-0.26	99/07/08	US\$1.00	=	J\$39.09			
99/06/02	US\$1.00	=	J\$38.77			+0.08	99/07/09	US\$1.00	=	J\$39.19			-0.26
99/06/03	US\$1.00	=	J\$38.82			-0.13	99/07/12	US\$1.00	=	J\$39.19			
99/06/04	US\$1.00	=	J\$38.99			-0.44	99/07/13	US\$1.00	=	J\$39.35			-0.41
99/06/07	US\$1.00	=	J\$38.88			+0.28	99/07/14	US\$1.00	=	J\$39.45			-0.25
99/06/08	US\$1.00	=	J\$38.98			-0.26	99/07/15	US\$1.00	=	J\$39.53			-0.20
99/06/09	US\$1.00	=	J\$38.95			+0.08	99/07/16	US\$1.00	=	J\$39.54			-0.02
99/06/10	US\$1.00	=	J\$38.95				99/07/19	US\$1.00	=	J\$39.48			+0.15
99/06/11	US\$1.00	=	J\$39.03			-0.20	99/07/20	US\$1.00	=	J\$39.57			-0.23
99/06/12	US\$1.00	=	J\$39.00			+0.08	99/07/21	US\$1.00	=	J\$39.48			+0.23
99/06/15	US\$1.00	=	J\$39.01			-0.03	99/07/22	US\$1.00	=	J\$39.55			-0.18
99/06/16	US\$1.00	=	J\$39.02			-0.03	99/07/23	US\$1.00	=	J\$39.66			-0.28
99/06/17	US\$1.00	=	J\$38.96			+0.15	99/07/26	US\$1.00	=	J\$39.55			+0.28
99/06/18	US\$1.00	=	J\$38.98			-0.05	99/07/27	US\$1.00	=	J\$39.73			-0.46
99/06/21	US\$1.00	=	J\$38.93			+0.13	99/07/28	US\$1.00	=	J\$39.71			+0.05
99/06/22	US\$1.00	=	J\$39.00			-0.18	99/07/29	US\$1.00	=	J\$39.70			+0.02

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
99/07/30	US\$1.00	=	J\$39.69			+0.02	99/09/07	US\$1.00	=	J\$39.81			-0.20
99/08/03	US\$1.00	=	J\$39.63			+0.15	99/09/08	US\$1.00	=	J\$39.81			
99/08/04	US\$1.00	=	J\$39.72			-0.23	99/09/09	US\$1.00	=	J\$39.83			-0.05
99/08/05	US\$1.00	=	J\$39.74			-0.05	99/09/10	US\$1.00	=	J\$39.85			-0.05
99/08/09	US\$1.00	=	J\$39.63			+0.28	99/09/13	US\$1.00	=	J\$39.79			+0.15
99/08/10	US\$1.00	=	J\$39.65			-0.05	99/09/14	US\$1.00	=	J\$39.87			-0.20
99/08/11	US\$1.00	=	J\$39.62			+0.08	99/09/15	US\$1.00	=	J\$39.86			+0.02
99/08/12	US\$1.00	=	J\$39.64			-0.05	99/09/16	US\$1.00	=	J\$39.95			-0.23
99/08/13	US\$1.00	=	J\$39.70			-0.15	99/09/17	US\$1.00	=	J\$39.92			+0.07
99/08/16	US\$1.00	=	J\$39.70				99/09/20	US\$1.00	=	J\$39.94			-0.05
99/08/17	US\$1.00	=	J\$39.72			-0.05	99/09/21	US\$1.00	=	J\$39.92			+0.05
99/08/18	US\$1.00	=	J\$39.62			+0.25	99/09/22	US\$1.00	=	J\$39.88			+0.10
99/08/19	US\$1.00	=	J\$39.74			-0.30	99/09/23	US\$1.00	=	J\$39.85			+0.08
99/08/20	US\$1.00	=	J\$39.85			-0.28	99/09/24	US\$1.00	=	J\$39.96			-0.28
99/08/23	US\$1.00	=	J\$39.79			+0.15	99/09/27	US\$1.00	=	J\$39.93			+0.08
99/08/24	US\$1.00	=	J\$39.79				99/09/28	US\$1.00	=	J\$39.93			
99/08/25	US\$1.00	=	J\$39.74			+0.13	99/09/29	US\$1.00	=	J\$39.95			-0.05
99/08/26	US\$1.00	=	J\$39.76			-0.05	99/09/30	US\$1.00	=	J\$40.00			-0.12
99/08/27	US\$1.00	=	J\$39.76				99/10/01	US\$1.00	=	J\$39.98			+0.05
99/08/30	US\$1.00	=	J\$39.71			+0.13	99/10/04	US\$1.00	=	J\$39.92			+0.15
99/08/31	US\$1.00	=	J\$39.72			-0.02	99/10/05	US\$1.00	=	J\$39.97			-0.12
99/09/01	US\$1.00	=	J\$39.69			+0.08	99/10/06	US\$1.00	=	J\$39.95			+0.05
99/09/02	US\$1.00	=	J\$39.79			-0.25	99/10/07	US\$1.00	=	J\$39.94			+0.02
99/09/03	US\$1.00	=	J\$39.84			-0.13	99/10/08	US\$1.00	=	J\$40.00			-0.15
99/09/06	US\$1.00	=	J\$39.73			+0.28	99/10/11	US\$1.00	=	J\$40.01			+0.02

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
99/10/12	US\$1.00	=	J\$39.97			+0.10	99/11/18	US\$1.00	=	J\$40.64			+0.07
99/10/13	US\$1.00	=	J\$39.90			+0.17	99/11/19	US\$1.00	=	J\$40.64			
99/10/14	US\$1.00	=	J\$40.09			-0.48	99/11/22	US\$1.00	=	J\$40.60			+0.10
99/10/15	US\$1.00	=	J\$40.10			-0.02	99/11/23	US\$1.00	=	J\$40.70			-0.25
99/10/19	US\$1.00	=	J\$39.95			+0.37	99/11/24	US\$1.00	=	J\$40.65			+0.12
99/10/20	US\$1.00	=	J\$40.06			-0.27	99/11/25	US\$1.00	=	J\$40.79			-0.34
99/10/21	US\$1.00	=	J\$40.06				99/11/26	US\$1.00	=	J\$40.80			-0.02
99/10/22	US\$1.00	=	J\$40.15			-0.22	99/11/29	US\$1.00	=	J\$40.88			-0.20
99/10/25	US\$1.00	=	J\$40.14			+0.02	99/11/30	US\$1.00	=	J\$40.82			+0.15
99/10/26	US\$1.00	=	J\$40.21			-0.17	99/12/01	US\$1.00	=	J\$40.85			-0.07
99/10/27	US\$1.00	=	J\$40.14			+0.17	99/12/02	US\$1.00	=	J\$40.83			+0.05
99/10/28	US\$1.00	=	J\$40.13			+0.02	99/12/03	US\$1.00	=	J\$40.90			-0.17
99/10/29	US\$1.00	=	J\$40.25			-0.30	99/12/06	US\$1.00	=	J\$40.91			-0.02
99/11/01	US\$1.00	=	J\$40.19			+0.15	99/12/07	US\$1.00	=	J\$40.95			-0.10
99/11/02	US\$1.00	=	J\$40.15			+0.10	99/12/08	US\$1.00	=	J\$40.81			+0.34
99/11/03	US\$1.00	=	J\$40.17			-0.05	99/12/09	US\$1.00	=	J\$41.16			-0.87
99/11/04	US\$1.00	=	J\$40.27			-0.25	99/12/10	US\$1.00	=	J\$41.36			-0.48
99/11/05	US\$1.00	=	J\$40.42			-0.37	99/12/13	US\$1.00	=	J\$41.60			-0.58
99/11/08	US\$1.00	=	J\$40.41			-0.02	99/12/14	US\$1.00	=	J\$41.53			+0.17
99/11/09	US\$1.00	=	J\$40.46			-0.12	99/12/15	US\$1.00	=	J\$41.57			-0.10
99/11/10	US\$1.00	=	J\$40.44			+0.05	99/12/16	US\$1.00	=	J\$41.46			+0.26
99/11/11	US\$1.00	=	J\$40.47			-0.07	99/12/17	US\$1.00	=	J\$41.42			+0.10
99/11/12	US\$1.00	=	J\$40.46			+0.02	99/12/20	US\$1.00	=	J\$41.44			-0.05
99/11/15	US\$1.00	=	J\$40.61			-0.37	99/12/21	US\$1.00	=	J\$41.39			+0.12
99/11/16	US\$1.00	=	J\$40.64			-0.07	99/12/22	US\$1.00	=	J\$41.38			+0.02
99/11/17	US\$1.00	=	J\$40.67			-0.07	99/12/23	US\$1.00	=	J\$41.42			-0.10

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
99/12/24	US\$1.00	=	J\$41.27	+0.36		00/02/03	US\$1.00	=	J\$42.45	-0.09	
99/12/28	US\$1.00	=	J\$41.37	+0.24		00/02/04	US\$1.00	=	J\$42.53	-0.19	
99/12/29	US\$1.00	=	J\$41.37			00/02/07	US\$1.00	=	J\$42.33	+0.47	
99/12/30	US\$1.00	=	J\$41.42	-0.12		00/02/08	US\$1.00	=	J\$42.33		
00/01/04	US\$1.00	=	J\$41.49	-0.17		00/02/09	US\$1.00	=	J\$42.27	+0.14	
00/01/05	US\$1.00	=	J\$41.44	+0.12		00/02/10	US\$1.00	=	J\$42.26	+0.02	
00/01/06	US\$1.00	=	J\$41.44			00/02/11	US\$1.00	=	J\$42.25	+0.02	
00/01/07	US\$1.00	=	J\$41.46	-0.05		00/02/14	US\$1.00	=	J\$42.20	+0.12	
00/01/10	US\$1.00	=	J\$41.47	-0.02		00/02/15	US\$1.00	=	J\$42.25	-0.12	
00/01/11	US\$1.00	=	J\$41.51	-0.10		00/02/16	US\$1.00	=	J\$42.39	-0.33	
00/01/12	US\$1.00	=	J\$41.47	+0.10		00/02/17	US\$1.00	=	J\$42.21	+0.42	
00/01/13	US\$1.00	=	J\$41.53	-0.14		00/02/18	US\$1.00	=	J\$42.17	+0.09	
00/01/14	US\$1.00	=	J\$41.68	-0.36		00/02/21	US\$1.00	=	J\$42.13	+0.09	
00/01/17	US\$1.00	=	J\$41.54	+0.34		00/02/22	US\$1.00	=	J\$42.10	+0.07	
00/01/18	US\$1.00	=	J\$41.69	-0.36		00/02/23	US\$1.00	=	J\$42.06	+0.09	
00/01/19	US\$1.00	=	J\$41.68	+0.02		00/02/24	US\$1.00	=	J\$42.13	-0.17	
00/01/20	US\$1.00	=	J\$41.78	-0.24		00/02/25	US\$1.00	=	J\$42.16	-0.07	
00/01/21	US\$1.00	=	J\$41.91	-0.31		00/02/28	US\$1.00	=	J\$42.03	+0.31	
00/01/24	US\$1.00	=	J\$41.88	+0.07		00/02/29	US\$1.00	=	J\$42.09	-0.14	
00/01/25	US\$1.00	=	J\$41.90	-0.05		00/03/01	US\$1.00	=	J\$42.25	-0.38	
00/01/26	US\$1.00	=	J\$41.09	-0.45		00/03/02	US\$1.00	=	J\$42.09	+0.38	
00/01/27	US\$1.00	=	J\$41.11	-0.05		00/03/03	US\$1.00	=	J\$42.24	-0.36	
00/01/28	US\$1.00	=	J\$42.27	-0.38		00/03/06	US\$1.00	=	J\$42.19	+0.12	
00/01/31	US\$1.00	=	J\$42.15	+0.28		00/03/07	US\$1.00	=	J\$42.24	-0.12	
00/02/01	US\$1.00	=	J\$42.10	+0.12		00/03/09	US\$1.00	=	J\$42.30	-0.14	
00/02/02	US\$1.00	=	J\$42.41	-0.74		00/03/10	US\$1.00	=	J\$42.24	+0.14	

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
00/03/13	US\$1.00	=	J\$42.18	+0.14		00/04/19	US\$1.00	=	J\$42.05	+0.12	
00/03/14	US\$1.00	=	J\$42.12	+0.14		00/04/20	US\$1.00	=	J\$42.10	-0.12	
00/03/15	US\$1.00	=	J\$42.13	-0.02		00/04/25	US\$1.00	=	J\$42.06	+0.09	
00/03/16	US\$1.00	=	J\$42.10	+0.07		00/04/26	US\$1.00	=	J\$42.10	-0.09	
00/03/17	US\$1.00	=	J\$42.14	-0.09		00/04/27	US\$1.00	=	J\$42.07	+0.07	
00/03/20	US\$1.00	=	J\$42.08	+0.14		00/04/28	US\$1.00	=	J\$42.18	-0.26	
00/03/21	US\$1.00	=	J\$42.08			00/05/01	US\$1.00	=	J\$42.18		
00/03/22	US\$1.00	=	J\$42.09	-0.02		00/05/02	US\$1.00	=	J\$42.19	-0.02	
00/03/23	US\$1.00	=	J\$42.10	-0.02		00/05/03	US\$1.00	=	J\$42.21	-0.05	
00/03/24	US\$1.00	=	J\$42.07	+0.07		00/05/04	US\$1.00	=	J\$42.19	+0.05	
00/03/27	US\$1.00	=	J\$42.03	+0.09		00/05/05	US\$1.00	=	J\$42.27	-0.19	
00/03/28	US\$1.00	=	J\$42.10	-0.17		00/05/08	US\$1.00	=	J\$42.14	+0.31	
00/03/29	US\$1.00	=	J\$42.15	-0.12		00/05/09	US\$1.00	=	J\$42.21	-0.17	
00/03/30	US\$1.00	=	J\$42.17	-0.05		00/05/10	US\$1.00	=	J\$42.19	+0.05	
00/03/31	US\$1.00	=	J\$42.14	+0.07		00/05/11	US\$1.00	=	J\$42.14	+0.12	
00/04/03	US\$1.00	=	J\$42.07	+0.17		00/05/12	US\$1.00	=	J\$42.17	-0.07	
00/04/04	US\$1.00	=	J\$41.96	+0.26		00/05/15	US\$1.00	=	J\$42.09	+0.19	
00/04/05	US\$1.00	=	J\$42.06	-0.24		00/05/16	US\$1.00	=	J\$42.14	-0.12	
00/04/06	US\$1.00	=	J\$42.08	-0.05		00/05/17	US\$1.00	=	J\$42.19	-0.12	
00/04/07	US\$1.00	=	J\$42.09	-0.02		00/05/18	US\$1.00	=	J\$42.24	-0.12	
00/04/10	US\$1.00	=	J\$42.00	+0.21		00/05/19	US\$1.00	=	J\$42.28	-0.09	
00/04/11	US\$1.00	=	J\$42.05	-0.12		00/05/22	US\$1.00	=	J\$42.15	+0.31	
00/04/12	US\$1.00	=	J\$42.13	-0.19		00/05/24	US\$1.00	=	J\$42.26	-0.26	
00/04/13	US\$1.00	=	J\$42.08	+0.12		00/05/25	US\$1.00	=	J\$42.31	-0.12	
00/04/14	US\$1.00	=	J\$42.08			00/05/26	US\$1.00	=	J\$42.29	+0.05	
00/04/17	US\$1.00	=	J\$42.04	+0.09		00/05/29	US\$1.00	=	J\$42.24	+0.12	
00/04/18	US\$1.00	=	J\$42.10	-0.14		00/05/30	US\$1.00	=	J\$42.31	-0.17	

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	Change in	
				J\$	VS US\$					J\$	VS US\$
00/05/31	US\$1.00	=	J\$42.29	+0.05		00/07/10	US\$1.00	=	J\$42.45	+0.09	
00/06/01	US\$1.00	=	J\$42.24	+0.12		00/07/11	US\$1.00	=	J\$42.52	-0.16	
00/06/02	US\$1.00	=	J\$42.31	-0.17		00/07/12	US\$1.00	=	J\$42.49	+0.07	
00/06/05	US\$1.00	=	J\$42.28	+0.07		00/07/13	US\$1.00	=	J\$42.56	-0.16	
00/06/06	US\$1.00	=	J\$42.29	-0.02		00/07/14	US\$1.00	=	J\$42.50	+0.14	
00/06/07	US\$1.00	=	J\$42.28	+0.02		00/07/17	US\$1.00	=	J\$42.45	+0.12	
00/06/08	US\$1.00	=	J\$42.31	-0.07		00/07/18	US\$1.00	=	J\$42.59	-0.33	
00/06/09	US\$1.00	=	J\$42.27	+0.09		00/07/19	US\$1.00	=	J\$42.60	-0.02	
00/06/12	US\$1.00	=	J\$42.26	+0.02		00/07/20	US\$1.00	=	J\$42.56	+0.09	
00/06/13	US\$1.00	=	J\$42.27	-0.02		00/07/21	US\$1.00	=	J\$42.57	-0.02	
00/06/14	US\$1.00	=	J\$42.31	-0.09		00/07/24	US\$1.00	=	J\$42.46	+0.26	
00/06/15	US\$1.00	=	J\$42.37	-0.14		00/07/25	US\$1.00	=	J\$42.58	-0.28	
00/06/16	US\$1.00	=	J\$42.37			00/07/26	US\$1.00	=	J\$42.58		
00/06/19	US\$1.00	=	J\$42.29	+0.19		00/07/27	US\$1.00	=	J\$42.62	-0.09	
00/06/20	US\$1.00	=	J\$42.31	-0.05		00/07/28	US\$1.00	=	J\$42.74	-0.28	
00/06/21	US\$1.00	=	J\$42.32	-0.02		00/07/31	US\$1.00	=	J\$42.70	+0.09	
00/06/22	US\$1.00	=	J\$42.33	-0.02		00/08/02	US\$1.00	=	J\$42.66	+0.09	
00/06/23	US\$1.00	=	J\$42.36	-0.07		00/08/03	US\$1.00	=	J\$42.76	-0.23	
00/06/26	US\$1.00	=	J\$42.29	+0.16		00/08/04	US\$1.00	=	J\$42.77	-0.02	
00/06/27	US\$1.00	=	J\$42.33	-0.09		00/08/08	US\$1.00	=	J\$42.73	+0.09	
00/06/28	US\$1.00	=	J\$42.43	-0.24		00/08/09	US\$1.00	=	J\$42.76	-0.07	
00/06/29	US\$1.00	=	J\$42.42	+0.02		00/08/10	US\$1.00	=	J\$42.79	-0.07	
00/06/30	US\$1.00	=	J\$42.51	-0.21		00/08/11	US\$1.00	=	J\$42.81	-0.05	
00/07/03	US\$1.00	=	J\$42.45	+0.14		00/08/14	US\$1.00	=	J\$42.79	+0.05	
00/07/04	US\$1.00	=	J\$42.48	-0.07		00/08/15	US\$1.00	=	J\$42.83	-0.09	
00/07/05	US\$1.00	=	J\$42.43	+0.12		00/08/16	US\$1.00	=	J\$42.84	-0.02	
00/07/06	US\$1.00	=	J\$42.50	-0.16		00/08/17	US\$1.00	=	J\$42.77	+0.16	
00/07/07	US\$1.00	=	J\$42.49	+0.02		00/08/18	US\$1.00	=	J\$42.84	-0.16	



DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
00/08/21	US\$1.00	=	J\$42.74	+0.23		00/09/28	US\$1.00	=	J\$44.55	+0.16	
00/08/22	US\$1.00	=	J\$42.79	-0.12		00/09/29	US\$1.00	=	J\$44.82	-0.61	
00/08/23	US\$1.00	=	J\$42.85	-0.14		00/10/02	US\$1.00	=	J\$44.67	+0.33	
00/08/24	US\$1.00	=	J\$42.86	-0.02		00/10/03	US\$1.00	=	J\$44.84	-0.38	
00/08/25	US\$1.00	=	J\$43.05	-0.44		00/10/04	US\$1.00	=	J\$44.89	-0.11	
00/08/28	US\$1.00	=	J\$43.14	-0.21		00/10/05	US\$1.00	=	J\$45.24	-0.78	
00/08/29	US\$1.00	=	J\$43.18	-0.09		00/10/06	US\$1.00	=	J\$44.86	+0.84	
00/08/30	US\$1.00	=	J\$43.19	-0.02		00/10/09	US\$1.00	=	J\$44.70	+0.36	
00/08/31	US\$1.00	=	J\$43.21	-0.05		00/10/10	US\$1.00	=	J\$44.73	-0.07	
00/09/01	US\$1.00	=	J\$43.17	+0.09		00/10/11	US\$1.00	=	J\$44.64	+0.20	
00/09/04	US\$1.00	=	J\$43.30	-0.30		00/10/12	US\$1.00	=	J\$44.57	+0.16	
00/09/05	US\$1.00	=	J\$43.34	-0.09		00/10/13	US\$1.00	=	J\$44.56	+0.02	
00/09/06	US\$1.00	=	J\$43.38	-0.09		00/10/17	US\$1.00	=	J\$44.52	+0.09	
00/09/07	US\$1.00	=	J\$43.36	+0.05		00/10/18	US\$1.00	=	J\$44.59	-0.16	
00/09/08	US\$1.00	=	J\$43.65	-0.67		00/10/19	US\$1.00	=	J\$44.50	+0.20	
00/09/11	US\$1.00	=	J\$43.58	+0.16		00/10/20	US\$1.00	=	J\$44.60	-0.22	
12/09/00	US\$1.00	=	J\$43.57	+0.02		00/10/23	US\$1.00	=	J\$44.53	+0.16	
00/09/13	US\$1.00	=	J\$43.57			00/10/24	US\$1.00	=	J\$44.60	-0.16	
00/09/14	US\$1.00	=	J\$43.60	-0.07		00/10/25	US\$1.00	=	J\$44.72	-0.27	
00/09/15	US\$1.00	=	J\$43.70	-0.23		00/10/26	US\$1.00	=	J\$44.68	+0.09	
00/09/18	US\$1.00	=	J\$43.70			00/10/27	US\$1.00	=	J\$44.64	+0.09	
00/09/19	US\$1.00	=	J\$43.84	-0.32		00/10/30	US\$1.00	=	J\$44.68	-0.09	
00/09/20	US\$1.00	=	J\$43.92	-0.18		00/10/31	US\$1.00	=	J\$44.74	-0.13	
00/09/21	US\$1.00	=	J\$44.26	-0.77		00/11/01	US\$1.00	=	J\$44.84	-0.22	
00/09/22	US\$1.00	=	J\$44.33	-0.16		00/11/02	US\$1.00	=	J\$44.87	-0.07	
00/09/25	US\$1.00	=	J\$44.18	+0.34		00/11/03	US\$1.00	=	J\$44.77	+0.22	
00/09/26	US\$1.00	=	J\$44.52	-0.77		00/11/06	US\$1.00	=	J\$44.68	+0.20	
00/09/27	US\$1.00	=	J\$44.62	-0.22		00/11/07	US\$1.00	=	J\$44.62	+0.13	

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
00/11/08	US\$1.00	=	J\$44.91	-0.65			00/12/18	US\$1.00	=	J\$45.42	+0.20		
00/11/09	US\$1.00	=	J\$44.94	-0.07			00/12/19	US\$1.00	=	J\$45.46	-0.09		
00/11/10	US\$1.00	=	J\$44.96	-0.04			00/12/20	US\$1.00	=	J\$45.46			
00/11/13	US\$1.00	=	J\$44.75	+0.47			00/12/21	US\$1.00	=	J\$45.51	-0.11		
00/11/14	US\$1.00	=	J\$44.78	-0.07			00/12/22	US\$1.00	=	J\$45.50	+0.02		
00/11/15	US\$1.00	=	J\$44.80	-0.04			00/12/27	US\$1.00	=	J\$45.48	+0.04		
00/11/16	US\$1.00	=	J\$44.74	+0.13			00/12/28	US\$1.00	=	J\$45.49	-0.02		
00/11/17	US\$1.00	=	J\$44.79	-0.11			00/12/29	US\$1.00	=	J\$45.53	-0.09		
00/11/20	US\$1.00	=	J\$44.72	+0.16			01/01/02	US\$1.00	=	J\$45.47	+0.13		
00/11/21	US\$1.00	=	J\$44.96	-0.54			01/01/03	US\$1.00	=	J\$45.59	-0.26		
00/11/22	US\$1.00	=	J\$45.03	-0.16			01/01/04	US\$1.00	=	J\$45.67	-0.17		
00/11/23	US\$1.00	=	J\$45.48	-1.00			01/01/05	US\$1.00	=	J\$45.68	-0.02		
00/11/24	US\$1.00	=	J\$45.37	+0.24			01/01/08	US\$1.00	=	J\$45.67	+0.02		
00/11/27	US\$1.00	=	J\$45.41	-0.09			01/01/09	US\$1.00	=	J\$45.67			
00/11/28	US\$1.00	=	J\$45.43	-0.04			01/01/10	US\$1.00	=	J\$45.58	+0.20		
00/11/29	US\$1.00	=	J\$45.50	-0.15			01/01/11	US\$1.00	=	J\$45.67	-0.20		
00/11/30	US\$1.00	=	J\$45.45	+0.11			01/01/12	US\$1.00	=	J\$45.58	+0.20		
00/12/01	US\$1.00	=	J\$45.37	+0.18			01/01/15	US\$1.00	=	J\$45.54	+0.09		
00/12/04	US\$1.00	=	J\$45.36	+0.02			01/01/16	US\$1.00	=	J\$45.62	-0.18		
00/12/05	US\$1.00	=	J\$45.13	+0.51			01/01/17	US\$1.00	=	J\$45.69	-0.15		
00/12/06	US\$1.00	=	J\$45.35	-0.49			01/01/18	US\$1.00	=	J\$45.67	+0.04		
00/12/07	US\$1.00	=	J\$45.47	-0.26			01/01/19	US\$1.00	=	J\$45.71	-0.09		
00/12/08	US\$1.00	=	J\$45.52	-0.11			01/01/22	US\$1.00	=	J\$45.68	+0.07		
00/12/11	US\$1.00	=	J\$45.53	-0.02			01/01/23	US\$1.00	=	J\$45.73	-0.11		
00/12/12	US\$1.00	=	J\$45.57	-0.09			01/01/24	US\$1.00	=	J\$45.70	+0.07		
00/12/13	US\$1.00	=	J\$45.56	+0.02			01/01/25	US\$1.00	=	J\$45.71	-0.02		
00/12/14	US\$1.00	=	J\$45.55	+0.02			01/01/26	US\$1.00	=	J\$45.69	+0.04		
00/12/15	US\$1.00	=	J\$45.51	+0.09			01/01/29	US\$1.00	=	J\$45.71	-0.04		

## APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
01/01/30	US\$1.00	=	J\$45.74	-0.07		01/03/12	US\$1.00	=	J\$45.71	+0.04	
01/01/31	US\$1.00	=	J\$45.77	-0.07		01/03/13	US\$1.00	=	J\$45.73	-0.04	
01/02/01	US\$1.00	=	J\$45.81	-0.09		01/03/14	US\$1.00	=	J\$45.71	+0.04	
01/02/02	US\$1.00	=	J\$45.78	+0.06		01/03/15	US\$1.00	=	J\$45.70	+0.02	
01/02/05	US\$1.00	=	J\$45.74	+0.09		01/03/16	US\$1.00	=	J\$45.71	-0.02	
01/02/06	US\$1.00	=	J\$45.75	-0.02		01/03/19	US\$1.00	=	J\$45.69	+0.04	
01/02/07	US\$1.00	=	J\$45.72	+0.07		01/03/20	US\$1.00	=	J\$45.64	+0.11	
01/02/08	US\$1.00	=	J\$45.69	+0.07		01/03/21	US\$1.00	=	J\$45.68	-0.09	
01/02/09	US\$1.00	=	J\$45.70	-0.02		01/03/22	US\$1.00	=	J\$45.68		
01/02/12	US\$1.00	=	J\$45.72	-0.04		01/03/23	US\$1.00	=	J\$45.67	+0.02	
01/02/13	US\$1.00	=	J\$45.74	-0.04		01/03/26	US\$1.00	=	J\$45.64	+0.07	
01/02/14	US\$1.00	=	J\$45.78	-0.09		01/03/27	US\$1.00	=	J\$45.68	-0.09	
01/02/15	US\$1.00	=	J\$45.78			01/03/28	US\$1.00	=	J\$45.67	+0.02	
01/02/16	US\$1.00	=	J\$45.78			01/03/29	US\$1.00	=	J\$45.67		
01/02/19	US\$1.00	=	J\$45.74	+0.09		01/03/30	US\$1.00	=	J\$45.68	-0.02	
01/02/20	US\$1.00	=	J\$45.76	-0.04		01/04/02	US\$1.00	=	J\$45.66	+0.04	
01/02/21	US\$1.00	=	J\$45.77	-0.02		01/04/03	US\$1.00	=	J\$45.73	-0.15	
01/02/22	US\$1.00	=	J\$45.78	-0.02		01/04/04	US\$1.00	=	J\$45.71	+0.04	
01/02/23	US\$1.00	=	J\$45.77	+0.02		01/04/05	US\$1.00	=	J\$45.69	+0.04	
01/02/26	US\$1.00	=	J\$45.74	+0.07		01/04/06	US\$1.00	=	J\$45.69		
01/02/27	US\$1.00	=	J\$45.78	-0.09		01/04/09	US\$1.00	=	J\$45.64	+0.11	
01/03/01	US\$1.00	=	J\$45.75	+0.09		01/04/10	US\$1.00	=	J\$45.65	-0.02	
01/03/02	US\$1.00	=	J\$45.66	+0.20		01/04/11	US\$1.00	=	J\$45.66	-0.02	
01/03/05	US\$1.00	=	J\$45.71	-0.11		01/04/12	US\$1.00	=	J\$45.67	-0.02	
01/03/06	US\$1.00	=	J\$45.72	-0.02		01/04/17	US\$1.00	=	J\$45.60	+0.15	
01/03/07	US\$1.00	=	J\$45.75	-0.07		01/04/18	US\$1.00	=	J\$45.67	-0.15	
01/03/08	US\$1.00	=	J\$45.73	+0.04		01/04/19	US\$1.00	=	J\$45.70	-0.07	
01/03/09	US\$1.00	=	J\$45.73			01/04/20	US\$1.00	=	J\$45.70		

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
01/04/23	US\$1.00	=	J\$45.70				01/06/01	US\$1.00	=	J\$45.82		+0.02	
01/04/24	US\$1.00	=	J\$45.72		-0.04		01/06/04	US\$1.00	=	J\$45.79		+0.06	
01/04/25	US\$1.00	=	J\$45.70		+0.04		01/06/05	US\$1.00	=	J\$45.78		+0.02	
01/04/26	US\$1.00	=	J\$45.70				01/06/06	US\$1.00	=	J\$45.76		+0.04	
01/04/27	US\$1.00	=	J\$45.69		+0.02		01/06/07	US\$1.00	=	J\$45.73		+0.07	
01/04/30	US\$1.00	=	J\$45.67		+0.04		01/06/08	US\$1.00	=	J\$45.71		+0.04	
01/05/01	US\$1.00	=	J\$45.74		-0.15		01/06/11	US\$1.00	=	J\$45.70		+0.02	
01/05/02	US\$1.00	=	J\$45.73		+0.02		01/06/12	US\$1.00	=	J\$45.73		-0.07	
01/05/03	US\$1.00	=	J\$45.74		-0.02		01/06/13	US\$1.00	=	J\$45.73			
01/05/04	US\$1.00	=	J\$45.71		+0.07		01/06/14	US\$1.00	=	J\$45.79		-0.13	
01/05/07	US\$1.00	=	J\$45.74		-0.07		01/06/15	US\$1.00	=	J\$45.76		+0.07	
01/05/08	US\$1.00	=	J\$45.78		-0.09		01/06/18	US\$1.00	=	J\$45.74		+0.04	
01/05/09	US\$1.00	=	J\$45.78				01/06/19	US\$1.00	=	J\$45.75		-0.02	
01/05/10	US\$1.00	=	J\$45.75		+0.07		01/06/20	US\$1.00	=	J\$45.78		-0.07	
01/05/11	US\$1.00	=	J\$45.72		-0.07		01/06/21	US\$1.00	=	J\$45.78			
01/05/14	US\$1.00	=	J\$45.71		+0.02		01/06/22	US\$1.00	=	J\$45.77		+0.02	
01/05/15	US\$1.00	=	J\$45.74		-0.07		01/06/25	US\$1.00	=	J\$45.77			
01/05/16	US\$1.00	=	J\$45.78		-0.09		01/06/26	US\$1.00	=	J\$45.80		-0.07	
01/05/17	US\$1.00	=	J\$45.80		-0.04		01/06/27	US\$1.00	=	J\$45.80			
01/05/18	US\$1.00	=	J\$45.79		+0.02		01/06/28	US\$1.00	=	J\$45.80			
01/05/21	US\$1.00	=	J\$45.79				01/06/29	US\$1.00	=	J\$45.82		-0.04	
01/05/22	US\$1.00	=	J\$45.82		-0.07		01/07/02	US\$1.00	=	J\$45.82			
01/05/24	US\$1.00	=	J\$45.80		+0.04		01/07/03	US\$1.00	=	J\$45.81		+0.02	
01/05/25	US\$1.00	=	J\$45.78		+0.04		01/07/04	US\$1.00	=	J\$45.79		+0.04	
01/05/28	US\$1.00	=	J\$45.77		+0.02		01/07/05	US\$1.00	=	J\$45.80		-0.02	
01/05/29	US\$1.00	=	J\$45.77				01/07/06	US\$1.00	=	J\$45.78		+0.04	
01/05/30	US\$1.00	=	J\$45.81		-0.09		01/07/11	US\$1.00	=	J\$45.78			
01/05/31	US\$1.00	=	J\$45.83		-0.04		01/07/12	US\$1.00	=	J\$45.78			

## APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
01/07/13	US\$1.00	=	J\$45.77	+0.02			01/08/24	US\$1.00	=	J\$45.76	-0.02		
01/07/16	US\$1.00	=	J\$45.76	+0.02			01/08/27	US\$1.00	=	J\$45.74	+0.04		
01/07/17	US\$1.00	=	J\$45.77	-0.02			01/08/28	US\$1.00	=	J\$45.75	-0.02		
01/07/18	US\$1.00	=	J\$45.78	-0.02			01/08/29	US\$1.00	=	J\$45.75			
01/07/19	US\$1.00	=	J\$45.78				01/08/30	US\$1.00	=	J\$45.77	-0.04		
01/07/20	US\$1.00	=	J\$45.76	+0.04			01/08/31	US\$1.00	=	J\$45.80	-0.07		
01/07/23	US\$1.00	=	J\$45.79	-0.07			01/09/03	US\$1.00	=	J\$45.79	+0.02		
01/07/24	US\$1.00	=	J\$45.80	-0.02			01/09/04	US\$1.00	=	J\$45.82	-0.07		
01/07/25	US\$1.00	=	J\$45.77	+0.06			01/09/05	US\$1.00	=	J\$45.86	-0.09		
01/07/26	US\$1.00	=	J\$45.77				01/09/06	US\$1.00	=	J\$45.83	+0.07		
01/07/27	US\$1.00	=	J\$45.76	+0.02			01/09/07	US\$1.00	=	J\$45.82	+0.02		
01/07/30	US\$1.00	=	J\$45.76				01/09/10	US\$1.00	=	J\$45.81	+0.02		
01/07/31	US\$1.00	=	J\$45.77	-0.02			01/09/11	US\$1.00	=	J\$45.82	-0.02		
01/08/02	US\$1.00	=	J\$45.77				01/09/12	US\$1.00	=	J\$45.84	-0.04		
01/08/03	US\$1.00	=	J\$45.76	+0.02			01/09/13	US\$1.00	=	J\$45.86	-0.04		
01/08/07	US\$1.00	=	J\$45.76				01/09/14	US\$1.00	=	J\$45.86			
01/08/08	US\$1.00	=	J\$45.77	-0.02			01/09/17	US\$1.00	=	J\$45.88	-0.04		
01/08/09	US\$1.00	=	J\$45.78	-0.02			01/09/18	US\$1.00	=	J\$45.87	+0.02		
01/08/10	US\$1.00	=	J\$45.79	-0.02			01/09/19	US\$1.00	=	J\$45.85	+0.04		
01/08/13	US\$1.00	=	J\$45.79				01/09/20	US\$1.00	=	J\$45.86	-0.02		
01/08/14	US\$1.00	=	J\$45.79				01/09/21	US\$1.00	=	J\$45.85	+0.02		
01/08/15	US\$1.00	=	J\$45.78	+0.02			01/09/24	US\$1.00	=	J\$45.88	-0.06		
01/08/16	US\$1.00	=	J\$45.77	+0.02			01/09/25	US\$1.00	=	J\$45.89	-0.02		
01/08/17	US\$1.00	=	J\$45.76	+0.02			01/09/26	US\$1.00	=	J\$45.89			
01/08/20	US\$1.00	=	J\$45.77	-0.02			01/09/27	US\$1.00	=	J\$45.91	-0.04		
01/08/21	US\$1.00	=	J\$45.77				01/09/28	US\$1.00	=	J\$45.94	-0.06		
01/08/22	US\$1.00	=	J\$45.76	+0.02			01/10/01	US\$1.00	=	J\$45.93	+0.02		
01/08/23	US\$1.00	=	J\$45.75	+0.02			01/10/02	US\$1.00	=	J\$45.96	-0.06		

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
01/10/03	US\$1.00	=	J\$45.96				01/11/14	US\$1.00	=	J\$47.50		-0.17	
01/10/04	US\$1.00	=	J\$45.92		+0.09		01/11/15	US\$1.00	=	J\$47.49		+0.02	
01/10/05	US\$1.00	=	J\$45.92				01/11/16	US\$1.00	=	J\$47.33		+0.34	
01/10/08	US\$1.00	=	J\$45.97		-0.11		01/11/19	US\$1.00	=	J\$47.28		+0.11	
01/10/09	US\$1.00	=	J\$46.08		-0.24		01/11/20	US\$1.00	=	J\$47.28			
01/10/10	US\$1.00	=	J\$46.19		-0.24		01/11/21	US\$1.00	=	J\$47.27		+0.02	
01/10/11	US\$1.00	=	J\$46.20		-0.02		01/11/22	US\$1.00	=	J\$47.23		+0.08	
01/10/12	US\$1.00	=	J\$46.24		-0.09		01/11/23	US\$1.00	=	J\$47.21		+0.04	
01/10/16	US\$1.00	=	J\$46.21		+0.06		01/11/26	US\$1.00	=	J\$47.23		-0.04	
01/10/17	US\$1.00	=	J\$46.23		-0.04		01/11/27	US\$1.00	=	J\$47.34		-0.23	
01/10/18	US\$1.00	=	J\$46.25		-0.04		01/11/28	US\$1.00	=	J\$47.32		+0.04	
01/10/19	US\$1.00	=	J\$46.30		-0.11		01/11/29	US\$1.00	=	J\$47.28		+0.08	
01/10/22	US\$1.00	=	J\$46.40		-0.22		01/11/30	US\$1.00	=	J\$47.25		+0.06	
01/10/23	US\$1.00	=	J\$46.57		-0.37		01/12/03	US\$1.00	=	J\$47.27		-0.04	
01/10/24	US\$1.00	=	J\$47.07		-1.07		01/12/04	US\$1.00	=	J\$47.31		-0.08	
01/10/25	US\$1.00	=	J\$47.47		-0.85		01/12/05	US\$1.00	=	J\$47.37		-0.13	
01/10/26	US\$1.00	=	J\$47.55		-0.17		01/12/06	US\$1.00	=	J\$47.38		-0.02	
01/10/29	US\$1.00	=	J\$47.62		-0.15		01/12/07	US\$1.00	=	J\$47.35		+0.06	
01/10/30	US\$1.00	=	J\$47.69		-0.15		01/12/10	US\$1.00	=	J\$47.38		-0.06	
01/10/31	US\$1.00	=	J\$47.56		+0.27		01/12/11	US\$1.00	=	J\$47.41		-0.06	
01/11/01	US\$1.00	=	J\$47.55		+0.02		01/12/12	US\$1.00	=	J\$47.40		+0.02	
01/11/02	US\$1.00	=	J\$47.49		+0.13		01/12/13	US\$1.00	=	J\$47.38		+0.04	
01/11/05	US\$1.00	=	J\$47.39		+0.21		01/12/14	US\$1.00	=	J\$47.36		+0.04	
01/11/06	US\$1.00	=	J\$47.27		+0.25		01/12/17	US\$1.00	=	J\$47.34		+0.04	
01/11/07	US\$1.00	=	J\$47.24		+0.06		01/12/18	US\$1.00	=	J\$47.35		-0.02	
01/11/08	US\$1.00	=	J\$47.34		-0.21		01/12/19	US\$1.00	=	J\$47.35			
01/11/09	US\$1.00	=	J\$47.32		+0.04		01/12/20	US\$1.00	=	J\$47.34		+0.02	
01/11/12	US\$1.00	=	J\$47.36		-0.08		01/12/21	US\$1.00	=	J\$47.35		-0.02	
01/11/13	US\$1.00	=	J\$47.42		-0.13		01/12/24	US\$1.00	=	J\$47.31		+0.08	

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
01/12/27	US\$1.00	=	J\$47.35	-0.08		02/02/06	US\$1.00	=	J\$47.48	+0.08	
01/12/28	US\$1.00	=	J\$47.38	-0.06		02/02/07	US\$1.00	=	J\$47.54	-0.13	
01/12/31	US\$1.00	=	J\$47.40	-0.04		02/02/08	US\$1.00	=	J\$47.53	+0.02	
02/01/02	US\$1.00	=	J\$47.47	-0.15		02/02/11	US\$1.00	=	J\$47.53		
02/01/03	US\$1.00	=	J\$47.44	+0.06		02/02/12	US\$1.00	=	J\$47.50	+0.06	
02/01/04	US\$1.00	=	J\$47.39	+0.10		02/02/14	US\$1.00	=	J\$47.49	+0.02	
02/01/07	US\$1.00	=	J\$47.42	-0.06		02/02/15	US\$1.00	=	J\$47.49		
02/01/08	US\$1.00	=	J\$47.49	-0.15		02/02/18	US\$1.00	=	J\$47.49		
02/01/09	US\$1.00	=	J\$47.45	+0.08		02/02/19	US\$1.00	=	J\$47.50	-0.02	
02/01/10	US\$1.00	=	J\$47.43	+0.04		02/02/20	US\$1.00	=	J\$47.51	-0.02	
02/01/11	US\$1.00	=	J\$47.44	-0.02		02/02/21	US\$1.00	=	J\$47.50	+0.02	
02/01/14	US\$1.00	=	J\$47.45	-0.02		02/02/22	US\$1.00	=	J\$47.51	-0.02	
02/01/15	US\$1.00	=	J\$47.45			02/02/25	US\$1.00	=	J\$47.48	+0.06	
02/01/16	US\$1.00	=	J\$47.43	+0.04		02/02/26	US\$1.00	=	J\$47.48		
02/01/17	US\$1.00	=	J\$47.37	+0.13		02/02/27	US\$1.00	=	J\$47.51	-0.06	
02/01/18	US\$1.00	=	J\$47.39	-0.04		02/02/28	US\$1.00	=	J\$47.53	-0.04	
02/01/21	US\$1.00	=	J\$47.44	-0.11		02/03/01	US\$1.00	=	J\$47.57	-0.08	
02/01/22	US\$1.00	=	J\$47.52	-0.17		02/03/04	US\$1.00	=	J\$47.59	-0.04	
02/01/23	US\$1.00	=	J\$47.48	+0.08		02/03/05	US\$1.00	=	J\$47.60	-0.02	
02/01/24	US\$1.00	=	J\$47.44	+0.08		02/03/06	US\$1.00	=	J\$47.63	-0.06	
02/01/25	US\$1.00	=	J\$47.46	-0.04		02/03/07	US\$1.00	=	J\$47.60	+0.06	
02/01/28	US\$1.00	=	J\$47.47	-0.02		02/03/08	US\$1.00	=	J\$47.57	+0.06	
02/01/29	US\$1.00	=	J\$47.50	-0.06		02/03/11	US\$1.00	=	J\$47.60	-0.06	
02/01/30	US\$1.00	=	J\$47.53	-0.06		02/03/12	US\$1.00	=	J\$47.62	-0.04	
02/01/31	US\$1.00	=	J\$47.55	-0.04		02/03/13	US\$1.00	=	J\$47.64	-0.04	
02/02/01	US\$1.00	=	J\$47.57	-0.04		02/03/14	US\$1.00	=	J\$47.65	-0.02	
02/02/04	US\$1.00	=	J\$47.54	+0.06		02/03/15	US\$1.00	=	J\$47.68	-0.06	
02/02/05	US\$1.00	=	J\$47.52	+0.04		02/03/18	US\$1.00	=	J\$47.70	-0.04	

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
02/03/19	US\$1.00	=	J\$47.75	-0.10			02/04/30	US\$1.00	=	J\$47.91	-0.15		
02/03/20	US\$1.00	=	J\$47.72	+0.06			02/05/01	US\$1.00	=	J\$47.94	-0.06		
02/03/21	US\$1.00	=	J\$47.71	+0.02			02/05/02	US\$1.00	=	J\$47.96	-0.04		
02/03/22	US\$1.00	=	J\$47.68	+0.06			02/05/03	US\$1.00	=	J\$47.95	+0.02		
02/03/25	US\$1.00	=	J\$47.67	+0.02			02/05/06	US\$1.00	=	J\$47.96	-0.02		
02/03/26	US\$1.00	=	J\$47.65	+0.04			02/05/07	US\$1.00	=	J\$47.97	-0.02		
02/03/27	US\$1.00	=	J\$47.62	+0.06			02/05/08	US\$1.00	=	J\$48.00	-0.06		
02/03/28	US\$1.00	=	J\$47.61	+0.02			02/05/09	US\$1.00	=	J\$48.08	-0.17		
02/04/02	US\$1.00	=	J\$47.66	-0.11			02/05/10	US\$1.00	=	J\$48.06	+0.04		
02/04/03	US\$1.00	=	J\$47.69	-0.06			02/05/13	US\$1.00	=	J\$48.08	-0.04		
02/04/04	US\$1.00	=	J\$47.72	-0.06			02/05/14	US\$1.00	=	J\$48.11	-0.06		
02/04/05	US\$1.00	=	J\$47.76	-0.08			02/05/15	US\$1.00	=	J\$48.12	-0.02		
02/04/08	US\$1.00	=	J\$47.72	+0.08			02/05/16	US\$1.00	=	J\$48.17	-0.10		
02/04/09	US\$1.00	=	J\$47.69	+0.06			02/05/17	US\$1.00	=	J\$48.24	-0.15		
02/04/10	US\$1.00	=	J\$47.71	-0.04			02/05/20	US\$1.00	=	J\$48.25	-0.02		
02/04/11	US\$1.00	=	J\$47.73	-0.04			02/05/21	US\$1.00	=	J\$48.25			
02/04/12	US\$1.00	=	J\$47.72	+0.02			02/05/22	US\$1.00	=	J\$48.28	-0.06		
02/04/15	US\$1.00	=	J\$47.71	+0.02			02/05/24	US\$1.00	=	J\$48.26	+0.04		
02/04/16	US\$1.00	=	J\$47.73	-0.04			02/05/27	US\$1.00	=	J\$48.25	+0.02		
02/04/17	US\$1.00	=	J\$47.75	-0.04			02/05/28	US\$1.00	=	J\$48.27	-0.04		
02/04/18	US\$1.00	=	J\$47.78	-0.06			02/05/29	US\$1.00	=	J\$48.29	-0.04		
02/04/19	US\$1.00	=	J\$47.79	-0.02			02/05/30	US\$1.00	=	J\$48.31	-0.04		
02/04/22	US\$1.00	=	J\$47.79				02/05/31	US\$1.00	=	J\$48.34	-0.06		
02/04/23	US\$1.00	=	J\$47.85	-0.13			02/06/03	US\$1.00	=	J\$48.41	-0.14		
02/04/24	US\$1.00	=	J\$47.82	-0.06			02/06/04	US\$1.00	=	J\$48.43	-0.04		
02/04/25	US\$1.00	=	J\$47.82				02/06/05	US\$1.00	=	J\$48.43	0.00		
02/04/26	US\$1.00	=	J\$47.83	-0.02			02/06/06	US\$1.00	=	J\$48.45	-0.04		
02/04/29	US\$1.00	=	J\$47.84	-0.02			02/06/07	US\$1.00	=	J\$48.44	0.02		



APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in			DATE	J	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
02/06/10	US\$1.00	=	J\$48.45		-0.02		02/07/19	US\$1.00	=	J\$48.49		0.02	
02/06/11	US\$1.00	=	J\$48.43		0.04		02/07/22	US\$1.00	=	J\$48.50		-0.02	
02/06/12	US\$1.00	=	J\$48.43		0.00		02/07/23	US\$1.00	=	J\$48.52		-0.04	
02/06/13	US\$1.00	=	J\$48.41		0.04		02/07/24	US\$1.00	=	J\$48.57		-0.10	
02/06/14	US\$1.00	=	J\$48.41		0.00		02/07/25	US\$1.00	=	J\$48.60		-0.06	
02/06/17	US\$1.00	=	J\$48.40		0.02		02/07/26	US\$1.00	=	J48.62		-0.04	
02/06/18	US\$1.00	=	J\$48.41		-0.02		02/07/29	US\$1.00	=	J\$48.59		0.06	
02/06/19	US\$1.00	=	J\$48.40		0.02		02/07/30	US\$1.00	=	J\$48.59			
02/06/20	US\$1.00	=	J\$48.39		0.02		02/07/31	US\$1.00	=	J\$48.65		-0.12	
02/06/21	US\$1.00	=	J\$48.38		0.02		02/8/02	US\$1.00	=	J\$48.67		-0.04	
02/06/24	US\$1.00	=	J\$48.38		0.00		02/8/05	US\$1.00	=	J\$48.66		0.02	
02/06/25	US\$1.00	=	J\$48.41		-0.06		02/8/07	US\$1.00	=	J\$48.67		-0.02	
02/06/26	US\$1.00	=	J\$48.45		-0.08		02/8/08	US\$1.00	=	J\$48.63		0.08	
02/06/27	US\$1.00	=	J\$48.49		-0.08		02/8/09	US\$1.00	=	J\$48.58		0.10	
02/06/28	US\$1.00	=	J\$48.51		-0.04		02/8/12	US\$1.00	=	J\$48.59		-0.02	
02/07/01	US\$1.00	=	J\$48.52		-0.02		02/8/13	US\$1.00	=	J\$48.62		-0.06	
02/07/02	US\$1.00	=	J\$48.52				02/8/14	US\$1.00	=	J\$48.65		-0.06	
02/07/03	US\$1.00	=	J\$48.53		-0.01		02/8/15	US\$1.00	=	J\$48.75		-0.21	
02/07/04	US\$1.00	=	J\$48.56		-0.06		02/8/16	US\$1.00	=	J\$48.80		-0.10	
02/07/05	US\$1.00	=	J\$48.57		-0.02		02/8/19	US\$1.00	=	J\$48.72		0.16	
02/07/08	US\$1.00	=	J\$48.54		0.06		02/8/20	US\$1.00	=	J\$48.71		0.02	
02/07/09	US\$1.00	=	J\$48.47		0.14		02/8/21	US\$1.00	=	J\$48.74		-0.06	
02/07/10	US\$1.00	=	J\$48.47				02/8/22	US\$1.00	=	J\$48.77		-0.06	
02/07/11	US\$1.00	=	J\$48.43		0.08		02/8/23	US\$1.00	=	J\$48.77			
02/07/12	US\$1.00	=	J\$48.39		0.08		02/8/26	US\$1.00	=	J\$48.81		-0.08	
02/07/15	US\$1.00	=	J\$48.44		-0.10		02/8/27	US\$1.00	=	J\$48.80		0.02	
02/07/16	US\$1.00	=	J\$48.59		-0.31		02/8/28	US\$1.00	=	J\$48.86		-0.12	
02/07/17	US\$1.00	=	J\$48.55		0.08		02/8/29	US\$1.00	=	J\$48.90		-0.08	
02/07/18	US\$1.00	=	J\$48.50		0.10		02/8/30	US\$1.00	=	J\$49.01		-0.22	

## APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
02/09/02	US\$1.00	=	J\$49.05	-0.08		02/10/17	US\$1.00	=	J\$49.33	+0.04	
02/09/03	US\$1.00	=	J\$49.08	-0.06		02/10/18	US\$1.00	=	J\$49.24	+0.19	
02/09/04	US\$1.00	=	J\$49.10	-0.04		02/10/22	US\$1.00	=	J\$49.20	+0.07	
02/09/05	US\$1.00	=	J\$49.16	-0.12		02/10/23	US\$1.00	=	J\$49.11	+0.19	
02/09/06	US\$1.00	=	J\$49.17	-0.02		02/10/24	US\$1.00	=	J\$49.04	+0.14	
02/09/09	US\$1.00	=	J\$49.15	0.04		02/10/25	US\$1.00	=	J\$48.95	+0.19	
02/09/10	US\$1.00	=	J\$49.13	0.04		02/10/28	US\$1.00	=	J\$49.16	-0.43	
02/09/11	US\$1.00	=	J\$49.09	0.08		02/10/29	US\$1.00	=	J\$49.28	-0.25	
02/09/12	US\$1.00	=	J\$49.04	0.10		02/10/30	US\$1.00	=	J\$49.39	-0.23	
02/09/13	US\$1.00	=	J\$49.04			02/10/31	US\$1.00	=	J\$49.44	-0.09	
02/09/16	US\$1.00	=	J\$49.02	0.04		02/11/01	US\$1.00	=	J\$49.46	-0.04	
02/09/17	US\$1.00	=	J\$48.95	0.14		02/11/04	US\$1.00	=	J\$49.63	-0.34	
02/09/18	US\$1.00	=	J\$48.95			02/11/05	US\$1.00	=	J\$49.61	+0.04	
02/09/19	US\$1.00	=	J\$48.91	0.08		02/11/06	US\$1.00	=	J\$49.58	+0.06	
02/09/20	US\$1.00	=	J\$48.93	-0.04		02/11/07	US\$1.00	=	J\$49.59	-0.02	
02/09/23	US\$1.00	=	J\$49.04	-0.22		02/11/08	US\$1.00	=	J\$49.59		
02/09/24	US\$1.00	=	J\$49.15	-0.22		02/11/11	US\$1.00	=	J\$46.64	-0.10	
02/09/25	US\$1.00	=	J\$49.16	-0.02		02/11/12	US\$1.00	=	J\$49.71	-0.14	
02/09/26	US\$1.00	=	J\$49.17	-0.02		02/11/13	US\$1.00	=	J\$49.72	-0.02	
02/09/27	US\$1.00	=	J\$49.22	-0.10		02/11/14	US\$1.00	=	J\$49.75	-0.06	
02/09/30	US\$1.00	=	J\$49.27	-0.10		02/11/15	US\$1.00	=	J\$49.74	+0.02	
02/10/01	US\$1.00	=	J\$49.36	-0.18		02/11/18	US\$1.00	=	J\$49.74		
02/10/02	US\$1.00	=	J\$49.35	-0.03		02/11/19	US\$1.00	=	J\$49.75	-0.02	
02/10/03	US\$1.00	=	J\$49.35			02/11/20	US\$1.00	=	J\$49.74	+0.02	
02/10/04	US\$1.00	=	J\$49.34	+0.02		02/11/21	US\$1.00	=	J\$49.74		
02/10/07	US\$1.00	=	J\$49.40	-0.13		02/11/22	US\$1.00	=	J\$49.76	-0.04	
02/10/08	US\$1.00	=	J\$49.64	-0.48		02/11/25	US\$1.00	=	J\$49.78	-0.04	
02/10/09	US\$1.00	=	J\$49.55	+0.17		02/11/26	US\$1.00	=	J\$49.87	-0.18	
02/10/10	US\$1.00	=	J\$49.44	+0.22		02/11/27	US\$1.00	=	J\$49.90	-0.06	
02/10/11	US\$1.00	=	J\$49.37	+0.16		02/11/28	US\$1.00	=	J\$49.90		
02/10/14	US\$1.00	=	J\$49.30	+0.13		02/11/29	US\$1.00	=	J\$49.91	-0.02	
02/10/15	US\$1.00	=	J\$49.35	-0.10		02/12/02	US\$1.00	=	J\$49.95	-0.08	

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
02/12/03	US\$1.00	=	J\$50.03	-0.16		03/01/20	US\$1.00	=	J\$51.44	-1.76	
02/12/04	US\$1.00	=	J\$50.09	-0.12		03/01/21	US\$1.00	=	J\$51.54	-0.19	
02/12/05	US\$1.00	=	J\$50.11	-0.04		03/01/22	US\$1.00	=	J\$51.26	0.54	
02/12/06	US\$1.00	=	J\$50.06	0.10		03/01/23	US\$1.00	=	J\$51.55	-0.57	
02/12/09	US\$1.00	=	J\$50.04	0.04		03/01/24	US\$1.00	=	J\$52.00	-0.87	
02/12/10	US\$1.00	=	J\$50.02	0.04		03/01/27	US\$1.00	=	J\$52.80	-1.54	
02/12/11	US\$1.00	=	J\$49.97	0.10		03/01/28	US\$1.00	=	J\$52.92	-0.23	
02/12/12	US\$1.00	=	J\$49.96	0.02		03/01/29	US\$1.00	=	J\$52.90	0.04	
02/12/13	US\$1.00	=	J\$50.02	-0.12		03/01/30	US\$1.00	=	J\$52.63	0.51	
02/12/16	US\$1.00	=	J\$50.04	-0.04		03/01/31	US\$1.00	=	J\$52.98	-0.67	
02/12/17	US\$1.00	=	J\$50.13	-0.18		03/02/03	US\$1.00	=	J\$53.25	0.51	
02/12/18	US\$1.00	=	J\$50.18	-0.10		03/02/04	US\$1.00	=	J\$53.33	-0.15	
02/12/19	US\$1.00	=	J\$50.23	-0.10		03/02/05	US\$1.00	=	J\$53.70	-0.69	
02/12/20	US\$1.00	=	J\$50.30	-0.14		03/02/06	US\$1.00	=	J\$53.76	-0.11	
02/12/23	US\$1.00	=	J\$50.39	-0.18		03/02/07	US\$1.00	=	J\$53.79	-0.06	
02/12/24	US\$1.00	=	\$50.46	-0.14		03/02/10	US\$1.00	=	J\$53.19	1.12	
02/12/27	US\$1.00	=	J\$50.49	-0.06		03/02/11	US\$1.00	=	J\$51.42	3.33	
02/12/30	US\$1.00	=	J\$50.66	-0.34		03/02/12	US\$1.00	=	J\$51.49	-0.14	
02/12/31	US\$1.00	=	J\$50.97	-0.61		03/02/13	US\$1.00	=	J\$51.48	0.02	
03/01/02	US\$100	=	J\$51.15	-0.35		03/02/14	US\$1.00	=	J\$51.97	-0.95	
03/01/03	US1.00	=	J\$51.21	-0.12		03/02/17	US\$1.00	=	J\$52.20	-0.44	
03/01/06	US\$1.00	=	J\$51.30	-0.18		03/02/18	US\$1.00	=	J\$52.53	-0.63	
03/01/07	US\$1.00	=	J\$51.42	-0.23		03/02/19	US\$1.00	=	J\$52.76	-0.44	
03/01/08	US\$1.00	=	J\$51.67	-0.49		03/02/20	US\$1.00	=	J\$53.31	-1.04	
03/01/09	US\$1.00	=	J\$51.95	-0.54		03/02/21	US\$1.00	=	J\$53.41	-0.19	
03/01/10	US\$1.00	=	J\$51.13	1.58		03/02/24	US\$1.00	=	J\$53.47	-0.11	
03/01/13	US\$1.00	=	J\$50.39	1.45		03/02/25	US\$1.00	=	J\$53.88	-0.77	
03/01/14	US\$1.00	=	J\$50.44	-0.1		03/02/26	US\$1.00	=	J\$54.07	-0.35	
03/01/15	US\$100	=	J\$50.54	-0.2		03/02/27	US\$1.00	=	J\$53.99	0.15	
03/01/16	US\$1.00	=	J\$50.30	0.47		03/02/28	US\$1.00	=	J\$53.74	0.46	

## APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
03/03/03	US\$1.00	=	J\$53.83	-0.17		03/04/16	US\$1.00	=	J\$56.87	-0.04	
03/03/04	US\$1.00	=	J\$53.80	0.06		03/04/17	US\$1.00	=	J\$56.78	0.16	
03/03/06	US\$1.00	=	J\$53.87	-0.13		03/04/22	US\$1.00	=	J\$56.80	-0.04	
03/03/07	US\$1.00	=	J\$54.06	-0.35		03/04/23	US\$1.00	=	J\$56.76	0.07	
03/03/10	US\$1.00	=	J\$54.11	-0.09		03/04/24	US\$1.00	=	J\$56.82	-0.11	
03/03/11	US\$1.00	=	J\$54.14	-0.06		03/04/25	US\$1.00	=	J\$56.84	-0.04	
03/03/12	US\$1.00	=	J\$54.21	-0.13		03/04/28	US\$1.00	=	J\$56.90	-0.11	
03/03/13	US\$1.00	=	J\$54.26	-0.09		03/04/29	US\$1.00	=	J\$57.14	-0.42	
03/03/14	US\$1.00	=	J\$54.33	-0.13		03/04/30	US\$1.00	=	J\$57.30	-0.28	
03/03/17	US\$1.00	=	J\$54.45	-0.22		03/05/01	US\$1.00	=	J\$57.66	-0.63	
03/03/18	US\$1.00	=	J\$54.81	-0.66		03/05/02	US\$1.00	=	J\$58.01	-0.61	
03/03/19	US\$1.00	=	J\$54.80	0.02		03/05/05	US\$1.00	=	J\$58.28	-0.47	
03/03/20	US\$1.00	=	J\$54.86	-0.11		03/05/06	US\$1.00	=	J\$58.86	-0.99	
03/03/21	US\$1.00	=	J\$55.16	-0.55		03/05/07	US\$1.00	=	J\$59.34	-0.82	
03/03/24	US\$1.00	=	J\$55.52	-0.65		03/05/08	US\$1.00	=	J\$60.09	-1.26	
03/03/25	US\$1.00	=	J\$55.95	-0.77		03/05/09	US\$1.00	=	J\$60.73	-1.07	
03/03/26	US\$1.00	=	J\$55.44	0.91		03/05/12	US\$1.00	=	J\$60.96	-0.38	
03/03/27	US\$1.00	=	J\$55.51	-0.13		03/05/13	US\$1.00	=	J\$62.65	-2.77	
03/03/28	US\$1.00	=	J\$55.89	-0.68		03/05/14	US\$1.00	=	J\$64.40	-2.79	
03/03/31	US\$1.00	=	J\$56.24	-0.63		03/05/15	US\$1.00	=	J\$65.09	-1.07	
03/04/01	US\$1.00	=	J\$56.49	-0.44		03/05/16	US\$1.00	=	J\$67.22	-3.27	
03/04/02	US\$1.00	=	J\$56.26	0.41		03/05/19	US\$1.00	=	J\$65.47	2.60	
03/04/03	US\$1.00	=	J\$56.11	0.27		03/05/20	US\$1.00	=	J\$61.69	5.77	
03/04/04	US\$1.00	=	J\$55.95	0.29		03/05/21	US\$1.00	=	J\$60.10	2.58	
03/04/07	US\$1.00	=	J\$56.06	-0.2		03/05/22	US\$1.00	=	J\$59.97	0.22	
03/04/08	US\$1.00	=	J\$56.36	-0.54		03/05/26	US\$1.00	=	J\$59.83	0.23	
03/04/09	US\$1.00	=	J\$56.59	-0.41		03/05/27	US\$1.00	=	J\$59.71	0.20	
03/04/10	US\$1.00	=	J\$56.87	-0.49		03/05/28	US\$1.00	=	J\$59.49	0.37	
03/04/11	US\$1.00	=	J\$57.05	-0.32		03/05/29	US\$1.00	=	J\$59.36	0.22	
03/04/14	US\$1.00	=	J\$57.05			03/05/30	US\$1.00	=	J\$59.42	-0.1	
03/04/15	US\$1.00	=	J\$56.85	0.40							

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
03/06/02	US\$1.00	=	J\$59.48	-0.10		03/07/11	US\$1.00	=	J\$59.07	0.03	
03/06/03	US\$1.00	=	J\$59.42	0.10		03/07/14	US\$1.00	=	J\$59.05	0.03	
03/06/04	US\$1.00	=	J\$59.32	0.17		03/07/15	US\$1.00	=	J\$59.05		
03/06/05	US\$1.00	=	J\$59.26	0.10		03/07/16	US\$1.00	=	J\$59.07	-0.03	
03/06/06	US\$1.00	=	J\$59.17	0.15		03/07/17	US\$1.00	=	J\$59.09	-0.03	
03/06/09	US\$1.00	=	J\$59.10	0.12		03/07/18	US\$1.00	=	J\$59.10	-0.02	
03/06/10	US\$1.00	=	J\$59.02	0.14		03/07/21	US\$1.00	=	J\$59.12	-0.03	
03/06/11	US\$1.00	=	J\$58.99	0.05		03/07/22	US\$1.00	=	J\$59.16	-0.07	
03/06/12	US\$1.00	=	J\$58.98	0.02		03/07/23	US\$1.00	=	J\$59.19	-0.05	
03/06/13	US\$1.00	=	J\$59.02	-0.07		03/07/24	US\$1.00	=	J\$59.18	0.02	
03/06/16	US\$1.00	=	J\$59.03	-0.02		03/07/25	US\$1.00	=	J\$59.15	0.05	
03/06/17	US\$1.00	=	J\$58.97	0.10		03/07/28	US\$1.00	=	J\$59.15		
03/06/18	US\$1.00	=	J\$58.96	0.02		03/07/29	US\$1.00	=	J\$59.16	-0.02	
03/06/19	US\$1.00	=	J\$58.95	0.02		03/07/30	US\$1.00	=	J\$59.16		
03/06/20	US\$1.00	=	J\$58.97	-0.03		03/07/31	US\$1.00	=	J\$59.16		
03/06/23	US\$1.00	=	J\$58.99	-0.03		03/08/04	US\$1.00	=	J\$59.16		
03/06/24	US\$1.00	=	J\$59.05	-0.10		03/08/05	US\$1.00	=	J\$59.10	0.10	
03/06/25	US\$1.00	=	J\$59.17	-0.20		03/08/07	US\$1.00	=	J\$59.03	0.12	
03/06/26	US\$1.00	=	J\$59.16	0.02		03/08/08	US\$1.00	=	J\$58.96	0.12	
03/06/27	US\$1.00	=	J\$59.08	0.14		03/08/11	US\$1.00	=	J\$58.93	0.05	
03/06/30	US\$1.00	=	J\$59.01	0.12		03/08/12	US\$1.00	=	J\$58.95	-0.03	
03/07/01	US\$1.00	=	J\$58.96	0.08		03/08/13	US\$1.00	=	J\$59.05	-0.17	
03/07/02	US\$1.00	=	J\$58.94	0.03		03/08/14	US\$1.00	=	J\$59.12	-0.12	
03/07/03	US\$1.00	=	J\$58.97	-0.05		03/08/15	US\$1.00	=	J\$59.11	0.02	
03/07/04	US\$1.00	=	J\$59.10	-0.20		03/08/18	US\$1.00	=	J\$59.11		
03/07/07	US\$1.00	=	J\$59.04	0.10		03/08/19	US\$1.00	=	J\$59.14	-0.05	
03/07/08	US\$1.00	=	J\$58.99	0.08		03/08/20	US\$1.00	=	J\$59.15	-0.02	
03/07/09	US\$1.00	=	J\$58.96	0.05		03/08/21	US\$1.00	=	J\$59.15		
03/07/10	US\$1.00	=	J\$59.09	-0.20		03/08/22	US\$1.00	=	J\$59.17	-0.03	

APPENDIX I Cont'd.

DATE	J\$	VS.	US\$	% Change in		DATE	J\$	VS.	US\$	% Change in	
				J\$	VS US\$					J\$	VS US\$
03/08/25	US\$1.00	=	J\$59.19	-0.03		03/10/03	US\$1.00	=	J\$59.80	0.08	
03/08/26	US\$1.00	=	J\$59.29	-0.17		03/10/06	US\$1.00	=	J\$59.82	-0.03	
03/08/27	US\$1.00	=	J\$59.30	-0.02		03/10/07	US\$1.00	=	J\$59.84	-0.03	
03/08/28	US\$1.00	=	J\$59.30			03/10/08	US\$1.00	=	J\$59.89	-0.08	
03/08/29	US\$1.00	=	J\$59.39	-0.15		03/10/09	US\$1.00	=	J\$59.97	-0.13	
03/09/01	US\$1.00	=	J\$59.51	-0.20		03/10/10	US\$1.00	=	J\$59.96	0.02	
03/09/02	US\$1.00	=	J\$59.48	0.05		03/10/13	US\$1.00	=	J\$59.97	-0.02	
03/09/03	US\$1.00	=	J\$59.51	-0.05		03/10/14	US\$1.00	=	J\$60.02	-0.08	
03/09/04	US\$1.00	=	J\$59.51			03/10/15	US\$1.00	=	J\$60.14	-0.20	
03/09/05	US\$1.00	=	J\$59.49	0.03		03/10/16	US\$1.00	=	J\$60.12	0.03	
03/09/08	US\$1.00	=	J\$59.46	0.05		03/10/17	US\$1.00	=	J\$60.12		
03/09/09	US\$1.00	=	J\$59.48	-0.03		03/10/21	US\$1.00	=	J\$60.12		
03/09/10	US\$1.00	=	J\$59.55	-0.12		03/10/22	US\$1.00	=	J\$60.18	-0.10	
03/09/11	US\$1.00	=	J\$59.79	-0.40		03/10/23	US\$1.00	=	J\$60.26	-0.13	
03/09/12	US\$1.00	=	J\$59.70	0.15		03/10/24	US\$1.00	=	J\$60.28	-0.03	
03/09/15	US\$1.00	=	J\$59.62	0.13		03/10/27	US\$1.00	=	J\$60.27	0.02	
03/09/16	US\$1.00	=	J\$59.49	0.22		03/10/28	US\$1.00	=	J\$60.36	-0.15	
03/09/17	US\$1.00	=	J\$59.54	-0.08		03/10/29	US\$1.00	=	J\$60.41	-0.08	
03/09/18	US\$1.00	=	J\$59.54			03/10/30	US\$1.00	=	J\$60.41		
03/09/19	US\$1.00	=	J\$59.56	-0.03		03/10/31	US\$1.00	=	J\$60.44	-0.05	
03/09/22	US\$1.00	=	J\$59.56			03/11/03	US\$1.00	=	J\$60.26	0.30	
03/09/23	US\$1.00	=	J\$59.56			03/11/04	US\$1.00	=	J\$60.06	0.33	
03/09/24	US\$1.00	=	J\$59.58	-0.03		03/11/05	US\$1.00	=	J\$60.03	-0.12	
03/09/25	US\$1.00	=	J\$59.60	-0.03		03/11/06	US\$1.00	=	J\$60.13	-0.17	
03/09/26	US\$1.00	=	J\$59.62	-0.03		03/11/07	US\$1.00	=	J\$60.30	-0.28	
03/09/29	US\$1.00	=	J\$59.65	-0.05		03/11/10	US\$1.00	=	J\$60.30		
03/09/30	US\$1.00	=	J\$59.71	-0.10		03/11/11	US\$1.00	=	J\$60.36	-0.1	
03/10/01	US\$1.00	=	J\$59.75	0.07		03/11/12	US\$1.00	=	J\$60.40	-0.07	
03/10/02	US\$1.00	=	J\$59.85	-0.17		03/11/13	US\$1.00	=	J\$60.45	-0.08	

APPENDIX I Cont'd

DATE	J\$	VS.	US\$	% Change in			DATE	J\$	VS.	US\$	% Change in		
				J\$	VS	US\$					J\$	VS	US\$
03/11/14	US\$1.00	=	J\$60.53		-0.13		03/12/29	US\$1.00	=	J\$60.57			
03/11/17	US\$1.00	=	J\$60.51		0.03		03/12/30	US\$1.00	=	J\$60.56		0.02	
03/11/18	US\$1.00	=	J\$60.49		0.03		03/12/31	US\$1.00	=	J\$60.62		-0.10	
03/11/19	US\$1.00	=	J\$60.48		0.02		04/01/02	US\$1.00	=	J\$60.61		0.02	
03/11/20	US\$1.00	=	J\$60.48				04/01/05	US\$1.00	=	J\$60.62		-0.02	
03/11/21	US\$1.00	=	J\$60.43		0.08		04/01/06	US\$1.00	=	J\$60.63		-0.02	
03/11/24	US\$1.00	=	J\$60.46		-0.05		04/01/07	US\$1.00	=	J\$60.63			
03/11/25	US\$1.00	=	J\$60.56		-0.17		04/01/08	US\$1.00	=	J\$60.66		-0.05	
03/11/26	US\$1.00	=	J\$60.57		-0.02		04/01/09	US\$1.00	=	J\$60.68		-0.03	
03/11/27	US\$1.00	=	J\$60.57				04/01/12	US\$1.00	=	J\$60.71		-0.05	
03/11/28	US\$1.00	=	J\$60.65		-0.13		04/01/13	US\$1.00	=	J\$60.72		-0.02	
03/12/01	US\$1.00	=	J\$60.62		0.05		04/01/14	US\$1.00	=	J\$60.75		-0.05	
03/12/02	US\$1.00	=	J\$60.61		0.02		04/01/15	US\$1.00	=	J\$60.78		-0.05	
03/12/03	US\$1.00	=	J\$60.61				04/01/16	US\$1.00	=	J\$60.78			
03/12/04	US\$1.00	=	J\$60.61				04/01/19	US\$1.00	=	J\$60.76		0.03	
03/12/05	US\$1.00	=	J\$60.60		0.02		04/01/20	US\$1.00	=	J\$60.78		-0.03	
03/12/08	US\$1.00	=	J\$60.58		0.03		04/01/21	US\$1.00	=	J\$60.77		0.02	
03/12/09	US\$1.00	=	J\$60.58				04/01/22	US\$1.00	=	J\$60.79		-0.03	
03/12/10	US\$1.00	=	J\$60.65		-0.12		04/01/23	US\$1.00	=	J\$60.76		0.05	
03/12/11	US\$1.00	=	J\$60.64		0.02		04/01/26	US\$1.00	=	J\$60.72		0.07	
03/12/12	US\$1.00	=	J\$60.66		-0.03		04/01/27	US\$1.00	=	J\$60.70		0.03	
03/12/15	US\$1.00	=	J\$60.65		0.02		04/01/28	US\$1.00	=	J\$60.69		0.02	
03/12/16	US\$1.00	=	J\$60.63		0.03		04/01/29	US\$1.00	=	J\$60.74		-0.08	
03/12/17	US\$1.00	=	J\$60.65		-0.03		04/01/30	US\$1.00	=	J\$60.73		0.02	
03/12/18	US\$1.00	=	J\$60.65										
03/12/19	US\$1.00	=	J\$60.64		0.02								
03/12/22	US\$1.00	=	J\$60.62		0.03								
03/12/23	US\$1.00	=	J\$60.60		0.03								
03/12/24	US\$1.00	=	J\$60.57		0.05								

**MONTHLY WEIGHTED AVERAGE SELLING  
EXCHANGE RATE**

	J\$	VS	US\$		J\$	VS	US\$
<b>1996</b>				<b>1998</b>			
Jan.	US\$1.00	=	J\$39.86	Jan.	US\$1.00	=	J\$36.53
Feb.	US\$1.00	=	J\$39.90	Feb.	US\$1.00	=	J\$36.42
Mar.	US\$1.00	=	J\$39.95	Mar.	US\$1.00	=	J\$36.36
Apr.	US\$1.00	=	J\$39.90	Apr.	US\$1.00	=	J\$36.53
May	US\$1.00	=	J\$39.24	May	US\$1.00	=	J\$36.47
June	US\$1.00	=	J\$36.91	June	US\$1.00	=	J\$36.46
July	US\$1.00	=	J\$35.77	July	US\$1.00	=	J\$36.43
Aug.	US\$1.00	=	J\$35.32	Aug.	US\$1.00	=	J\$36.43
Sept.	US\$1.00	=	J\$35.00	Sept.	US\$1.00	=	J\$36.67
Oct.	US\$1.00	=	J\$35.04	Oct.	US\$1.00	=	J\$36.99
Nov.	US\$1.00	=	J\$35.09	Nov.	US\$1.00	=	J\$37.28
Dec.	US\$1.00	=	J\$35.09	Dec.	US\$1.00	=	J\$37.29
<b>1997</b>				<b>1999</b>			
Jan.	US\$1.00	=	J\$34.84	Jan.	US\$1.00	=	J\$37.45
Feb.	US\$1.00	=	J\$34.99	Feb.	US\$1.00	=	J\$37.75
Mar.	US\$1.00	=	J\$35.07	Mar.	US\$1.00	=	J\$38.23
Apr.	US\$1.00	=	J\$35.20	Apr.	US\$1.00	=	J\$38.27
May	US\$1.00	=	J\$35.32	May	US\$1.00	=	J\$38.61
June	US\$1.00	=	J\$35.35	June	US\$1.00	=	J\$38.96
July	US\$1.00	=	J\$35.44	July	US\$1.00	=	J\$39.47
Aug.	US\$1.00	=	J\$35.52	Aug.	US\$1.00	=	J\$39.71
Sept.	US\$1.00	=	J\$35.85	Sept.	US\$1.00	=	J\$39.88
Oct.	US\$1.00	=	J\$36.05	Oct.	US\$1.00	=	J\$40.05
Nov.	US\$1.00	=	J\$36.15	Nov.	US\$1.00	=	J\$40.57
Dec.	US\$1.00	=	J\$36.36	Dec.	US\$1.00	=	J\$41.27



**MONTHLY WEIGHTED AVERAGE SELLING  
EXCHANGE RATE**

	J\$	VS	US\$		J\$	VS	US\$
<b>2000</b>							
Jan.	US\$1.00	=	J\$41.75	Feb.	US\$1.00	=	J\$47.51
Feb.	US\$1.00	=	J\$42.25	Mar.	US\$1.00	=	J\$47.64
Mar.	US\$1.00	=	J\$42.15	Apr.	US\$1.00	=	J\$47.76
Apr.	US\$1.00	=	J\$42.07	May.	US\$1.00	=	J\$48.14
May	US\$1.00	=	J\$42.22	June	US\$1.00	=	J\$48.43
June	US\$1.00	=	J\$42.33	July	US\$1.00	=	J\$48.53
July	US\$1.00	=	J\$42.53	Aug.	US\$1.00	=	J\$48.73
Aug.	US\$1.00	=	J\$42.89	Sept.	US\$1.00	=	J\$49.08
Sept.	US\$1.00	=	J\$43.85	Oct.	US\$1.00	=	J\$49.30
Oct.	US\$1.00	=	J\$44.71	Nov.	US\$1.00	=	J\$49.71
Nov.	US\$1.00	=	J\$45.08	Dec.	US\$1.00	=	J\$50.18
Dec.	US\$1.00	=	J\$45.48				
<b>2001</b>				<b>2003</b>			
Jan.	US\$1.00	=	J\$45.66	Jan.	US\$1.00	=	J\$51.59
Feb.	US\$1.00	=	J\$45.76	Feb.	US\$1.00	=	J\$52.90
Mar.	US\$1.00	=	J\$45.70	Mar.	US\$1.00	=	J\$54.78
Apr.	US\$1.00	=	J\$45.68	Apr.	US\$1.00	=	J\$56.69
May	US\$1.00	=	J\$45.77	May	US\$1.00	=	J\$61.08
June	US\$1.00	=	J\$45.77	June	US\$1.00	=	J\$59.11
July	US\$1.00	=	J\$45.78	July	US\$1.00	=	J\$59.08
Aug.	US\$1.00	=	J\$45.77	Aug.	US\$1.00	=	J\$59.14
Sept.	US\$1.00	=	J\$45.86	Sept.	US\$1.00	=	J\$59.57
Oct.	US\$1.00	=	J\$46.57	Oct.	US\$1.00	=	J\$60.10
Nov.	US\$1.00	=	J\$47.35	Nov.	US\$1.00	=	J\$60.39
Dec.	US\$1.00	=	J\$47.36	Dec.	US\$1.00	=	J\$60.61
<b>2002</b>				<b>2004</b>			
Jan.	US\$1.00	=	J\$47.45	Jan.	US\$1.00	=	J\$60.72

**APPENDIX IB****AVERAGE ANNUAL J\$ EXCHANGE RATE**

	J\$	VS	US\$
1984	US\$1.00	=	J\$ 3.94
1985	US\$1.00	=	J\$ 5.56
1986	US\$1.00	=	J\$ 5.48
1987	US\$1.00	=	J\$ 5.49
1988	US\$1.00	=	J\$ 5.49
1989	US\$1.00	=	J\$ 5.75
1990	US\$1.00	=	J\$ 7.18
1991	US\$1.00	=	J\$12.85
1992	US\$1.00	=	J\$23.01
1993	US\$1.00	=	J\$25.68
1994	US\$1.00	=	J\$33.35
1995	US\$1.00	=	J\$35.54
1996	US\$1.00	=	J\$37.02
1997	US\$1.00	=	J\$35.59
1998	US\$1.00	=	J\$36.68
1999	US\$1.00	=	J\$39.33
2000	US\$1.00	=	J\$43.32
2001	US\$1.00	=	J\$46.19
2002	US\$1.00	=	J\$48.73
2003	US\$1.00	=	J\$58.24

The Average Annual Exchange Rate is calculated as a simple average from end of month rates.

**MONETARY POLICY AND FOREIGN EXCHANGE RATE DEVELOPMENTS - 1984 TO PRESENT**

01/01/84	12 percent ceiling on private sector credit by commercial banks established.
05/01/84	Revision and adjustment of foreign exchange band. New range: J\$3.10 - J\$3.40 per US\$1.00 (J\$3.40 actual selling rate).
19/01/84	Review and adjustment of foreign exchange band. New range: J\$3.25 - J\$3.55 per US\$1.00 (J\$3.30 actual selling rate).
25/01/84	Bank rate up from 11 percent to 13 percent. Rediscount rate up from 11 percent to 15 percent. Prime rate up from 13 percent to 15 percent.
02/02/84	Savings deposits rate up from 9 percent to 11 percent.
09/02/84	Required liquid asset ratio of commercial banks up from 36 percent to 40 percent. Cash reserve ratio up from 5 percent to 7 percent.
01/03/84	Banks no longer allowed to include "foreign currency float" as part of liquid assets ratio.
12/03/84	Cash reserve ratio up from 7 percent to 9 percent.
15/03/84	Treasury Bill ceiling increased from J\$500 mn. to J\$750 mn.
20/03/84	Introduction of new foreign exchange system determined by auction held twice weekly. Bids conducted within prescribed band as set by Parity Order. Range: J\$3.25 - J\$3.55 per US\$1.00 (J\$3.55 actual selling rate).
29/03/84	New Parity Order: Range: J\$3.40 - J\$3.70 per US\$1.00 (J\$3.70 actual selling rate).
31/03/84	Required liquid assets of near banks (merchant banks, trust companies, etc.) up from 10 percent to 15 percent.
10/04/84	New Parity Order: Range: J\$3.55 - \$3.85 per US\$1.00 (J\$3.85 actual selling rate).
11/04/84	Cash reserve ratio up from 9 percent to 10 percent.
19/04/84	Review of auction operations whereby bids will be accepted only in respect of obligation with original due date(s) on or after 01/02/84. New Parity Order: Range: J\$3.70 - J\$4.00 per US\$1.00 (J\$4.00 actual selling rate).
02/05/84	New Parity Order: Range: J\$3.85 - \$4.15 per US\$1.00 (J\$4.00 actual selling rate).
07/05/84	Deposit scheme introduced for payment of arrears on foreign obligations.
08/05/84	Review of auction whereby bids for resources to open letters of credit in respect of new imports permitted access to exchange auction through commercial banks.

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04/06/84	Introduction of Banker's Rediscounting Facility (BRF) replacing the Banker's Export Guarantee Facility (BEGF) the Pre-Shipment Facility (PSF), the Export Credit Facility (ECF) and the Inland Bills of Exchange (IBE).
30/08/84	Bank rate up from 13 percent to 14 percent. Rediscount rate up from 15 percent to 16 percent. Prime rate up from 15 percent to 16 percent.
01/09/84	Savings deposits rate up from 11 percent to 12 percent.
05/09/84	Voluntary liquid assets ratio of 44 percent introduced pending amendment of Bank of Jamaica Act permitting maximum ratio of up to 50 percent.
19/09/84	New Parity Order: Range: J\$4.00 - J\$4.30 per US\$1.00 (J\$4.30 actual selling rate).
20/09/84	Cash reserve ratio up from 10 percent to 12 percent.
16/10/84	Bank rate up from 14 percent to 16 percent. Rediscount rate up from 16 percent to 18 percent. Prime rate up from 16 percent to 18 percent.
18/10/84	New Parity Order: Range: J\$4.15 - J\$4.45 per US\$1.00 (J\$4.40 actual selling rate)
22/10/84	Cash reserve ratio up from 12 percent to 14 percent.  Commercial banks to operate two separate accounts with Bank of Jamaica. (1) Statutory Reserve Account - this stipulated that banks are required to comply with the cash reserve requirement on a daily basis. This is measured as the average of deposits held in this account. (2) Clearing House Account - this will be counted as part of the banks' liquid assets and attracts interest on credit balances at a rate corresponding to the average discount rate for Treasury Bills.
30/10/84	New Parity Order: Range: J\$4.30 - J\$4.60 per US\$1.00 (J\$4.60 actual selling rate).
01/11/84	Savings deposits rate up from 12 percent to 13 percent. Liquid assets ratio of 44 percent formalized.
07/11/84	New Parity Order: Range J\$4.45 - J\$4.75 per US\$1.
29/11/84	Revised Auction mechanism and Exchange System permitting the exchange rate band to move downward as well as upwards. Bids for foreign exchange to establish letters of credit no longer accepted. Bidders to pay for foreign exchange at price at which they bid.

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- 01/02/85 Bank rate up from 16 percent to 17 percent.  
Prime rate up from 18 percent to 19 percent.  
Rediscount rate up from 18 percent to 19 percent.  
Savings deposits rate up from 13 percent to 15 percent.
- 08/03/85 Credit by commercial banks should not increase until further notice. Not applicable to loans out of resources by National Development Bank and Agricultural Credit Bank.
- 14/03/85 Commercial Banks' Settlement Account (No. 2 Account) with Bank of Jamaica: - Interest paid on balances only up to 3 percent of the prescribed liabilities used in the calculation of the liquid assets ratio.
- 21/03/85 Rediscount rate up from 19 percent to 21 percent (except for exporters for whom it remained at 18 percent).
- 31/03/85 Credit by trust companies, merchant banks and finance houses should be held within ceiling approved for period ending 31/3/85.
- 01/04/85 Savings deposits rate up from 15 percent to 18 percent.  
Bank rate up from 17 percent to 21 percent.  
Prime rate up from 19 percent to 23 percent.
- 04/04/85 Required liquid assets ratio of commercial banks up from 44 percent to 48 percent.  
Cash reserve ratio of commercial banks up from 14 percent to 15 percent.
- 01/05/85 Savings deposit rate up from 18 percent to 20 percent.
- 06/06/85 Cash reserve ratio of commercial banks up from 15 percent to 17 percent.
- 11/06/85 As of 30/9/85, private sector credit increases by commercial banks must not exceed the amount outstanding at March 31, 1985 by 2 percent. Such credit increases for the quarters ending December 31, 1985 and March 31, 1986 should not exceed base March 31, 1985 more than 6 percent and 10 percent, respectively.
- 13/06/85 Required liquid assets ratio of trust companies, merchant banks and finance companies up from 15 percent to 20 percent.
- 21/06/85 Cash reserve ratio of commercial banks up from 17 percent to 19 percent.
- 28/06/85 Credit by trust companies, merchant banks and finance houses restricted to within 15 percent of amount outstanding at 31st March, 1985, for the fiscal year 1985/86. There should be no increase in consumer oriented credit whether through leasing or other means for 1985/86.
- 08/07/85 Cash reserve ratio up from 19 percent to 20 percent.
- 01/08/85 Treasury Bill ceiling up from \$750 mn. to J\$1 bn.

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- 04/10/85 Removal of overall ceiling on private sector credit extended by commercial banks and institutions operating under the Protection of Depositors Act (merchant banks, trust companies, finance houses). However, the ceiling on consumer credit remained.
- 21/10/85 Required liquid assets ratio of trust companies, merchant banks and finance houses up from 20 percent to 21 percent. Introduction of 1 percent cash reserve ratio for trust companies, merchant banks and finance houses.
- 05/11/85 Required liquid assets ratio of trust companies, merchant banks and finance houses up from 21 percent to 23 percent. Cash reserve ratio of trust companies, merchant banks and finance houses up from 1 percent to 3 percent.
- 18/11/85 Introduction of auction for Certificates of Deposit issued by Bank of Jamaica.
- 26/11/85 The re-introduction of the Pre-Shipment Financing Facility (PSF) and the Bankers Export Guarantee Facility (BEGF).
- 04/12/85 Required liquid asset ratio of trust companies, merchant banks, and finance houses up from 23 percent to 25 percent. Cash reserve ratio of trust companies, merchant banks and finance houses up from 3 percent to 5 percent.
- 17/12/85 New guidelines with respect to supporting documents for commercial banks and non-bank bidder accessing the foreign exchange auction.
- 02/01/86 Interest, payable to Bank of Jamaica by commercial banks and institutions operating under the Protection of Depositors Act, for deficiency in cash reserve and liquid assets ratios increased from one-tenth of one percent per day to one-sixth of one percent per day.
- 01/02/86 Required liquid assets ratio of commercial banks down from 48 percent to 44 percent.
- The proportion of specified assets which qualifies as liquid assets reduced from 5 percent to 3 percent of prescribed liabilities.
- Termination of interest paid on current account balances held by commercial banks with Bank of Jamaica. Interest will be paid on cash reserve account held by commercial banks, with Bank of Jamaica, up to a maximum of 3 percent of prescribed liabilities at the same rate currently paid on current accounts.
- 03/02/86 Introduction of penalty rate, of 10 percent above discount rate (buying) for discounting of Treasury Bills at Bank of Jamaica prior to maturity date.
- 01/05/86 Required liquid assets ratio of commercial banks down from 44 percent to 38 percent. Savings deposits rate down from 20 percent to 16 percent. Required liquid assets ratio of merchant banks, trust companies and finance houses down from 25 percent to 20 percent.

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02/05/86	Auction of Certificates of Deposit suspended, and fixed rate offered at each tender.
05/05/86	New liquidity support facility effected.
12/05/86	Merchant banks, trust companies and finance houses now qualified to participate in Bank of Jamaica's rediscount facility for sectoral credit.
01/08/86	Savings deposit rate down from 16 percent to 15 percent. Rediscount rate down from 21 percent to 17 percent.
11/08/86	Consumer credit ceiling of commercial banks, merchant banks, trust companies and other financial institutions must be maintained at level outstanding March 31, 1986 until March 31, 1987. Personal and distribution categories must be maintained at current level and should be brought within the specified ceiling by September 30, 1986.
01/12/86	\$100 bill introduced as legal tender.
01/01/87	Rediscount rate down from 17 percent to 15.85 percent.
02/03/87	Treasury Bill ceiling increased to J\$1.5 bn. from J\$1.0 bn.
26/03/87	Required liquid assets ratio of commercial banks down from 38 percent to 35 percent. Required liquid assets ratio of P.D.A. financial institutions down from 20 percent to 18 percent.
27/01/88	Required liquid assets ratio of commercial banks down from 35 percent to 30 percent. Required liquid assets ratio of P.D.A. financial institutions down from 18 percent to 13 percent.
24/02/88	Required liquid assets ratio of commercial banks down from 30 percent to 25 percent. Required liquid assets ratio of P.D.A. financial institutions down from 13 percent to 9 percent.
01/03/88	Treasury Bills ceiling increased from J\$1.5 bn. to J\$2.5 bn.
24/03/88	Required liquid assets of commercial banks down from 25 percent to 20 percent. Required liquid assets of P.D.A. financial institutions down from 9 percent to 5 percent.
30/03/88	Interest payment on cash reserve balances held by commercial banks increased from 15 percent to 30 percent.
01/06/88	Rediscount rate down from 15.85 percent to 14.85 percent.
27/07/88	\$50 bill introduced as legal tender.
17/08/88	Competitive bidding at Certificates of Deposit auction resumes.
01/09/88	Savings deposit rate down from 15 percent to 13 percent.

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- 22/09/88      Rediscount rate down from 14.85 percent to 10.5 percent for agriculture and construction categories, the rate applicable for manufacture and tourism remains at 14.85 percent.
- 25/10/88      Treasury Bill ceiling increased from J\$2.5 bn. to J\$3.5 bn.
- 02/11/88      Rediscount rate for agriculture down from 10.5 percent to 7.5 percent retroactive to September 22, 1988. The rate for construction remains at 10.5 percent and for manufacturing and tourism 14.85 percent.
- 01/07/89      Required cash reserve ratio of commercial banks down from 20 percent to 19 percent. Required liquid assets ratio remains at 20 percent. Required liquid assets ratio of P.D.A. financial institutions down from 5 percent to 4.5 percent.
- 24/07/89      The Bank of Jamaica will periodically adjust the discount rate in order to reduce the yield with respect to the early encashment of Treasury Bills.
- The liquidity support rate will be indexed to the Treasury Bill rate at its current spread so as to inhibit high bidding on the discount rate which would reduce the penalty charged.
- 13/09/89      Access to Liquidity Support Facility limited to a maximum of two (2) applications per month and not exceeding five (5) days in one month.
- Bank of Jamaica's rediscounting facility suspended. No renewals on maturity of existing credits.
- The penalty for early encashment of Certificates of Deposit will now be computed on a basis equivalent to that applicable to Treasury Bills.
- 17/10/89      The rate of interest charged on the Liquidity Support Facility operated by the Bank of Jamaica will be 1/6 of one percent per day. Thereafter the rate charged will relate to the highest lending rate charged by commercial banks.
- The maximum penalty for the early encashment of Treasury Bills and Certificates of Deposit will be increased from 4 percent to 10 percent.
- Applicants for business travel including informal commercial importers will be required to present Tax Compliance certificate before being considered for foreign exchange.
- 01/11/89      Savings deposit rate increased from 13 percent to 18 percent.
- The exchange rate of the Jamaica dollar to the United States dollar is fixed at J\$6.46 buying and J\$6.50 selling.
- The auction mechanism through which the exchange rate has been determined was suspended.
- 20/11/89      The operating policies and procedures of the Export Development Fund have been amended in the following areas so as to improve its effectiveness as a provider of foreign exchange to the non-traditional export sector:



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- 20/11/89
- (a) Treatment of export earnings of EDF financed Jamaican exporters to Caricom region
  - (b) Provision of bank guarantees
  - (c) Duration of credit limits
  - (d) Export credit insurance
  - (e) Foreign exchange commitment approval process
  - (f) Provision of information to exporters
- 31/12/89
- Ceiling imposed on credit extended by commercial banks and non-bank financial institutions. Credit must not exceed the greater of the amount outstanding on November 30, 1989, and such amount as was agreed with each respective institution. Not applicable to loans made by specified financial institutions out of the resources of the National Development Bank and the Agricultural Credit Bank.
- 02/01/90
- A Foreign Exchange Retained Accounts scheme established for non-traditional exporters. The scheme covers:
- (a) exports of non-traditional goods (i.e., all exports excluding bauxite, alumina, sugar and bananas) to third country or hard currency markets.
  - (b) export services including data entry for the overseas market.
- 23/01/90
- The Bank of Jamaica partly closed its foreign exchange market, and announced that it would not be "accepting applications for foreign exchange from commercial banks on behalf of importers of goods and services" until February 1, 1990.
- 01/02/90
- In-bond shops are required to sell all merchandise whether duty free, duty paid or locally produced to non-residents only and for foreign currency only.
- 01/04/90
- Commercial banks liquid assets ratio increased from 20 percent to 25 percent.  
Liquid assets ratio of PDA institutions up from 4.5 percent to 7.5 percent.  
Cash reserve ratio of commercial banks up from 19 percent to 19.5 percent.  
Cash reserve ratio of PDA institutions increased from 4.5 percent to 5.0 percent.
- The maximum amount of credit (including instalment credit) which commercial banks and PDA institutions may have outstanding at June 30, 1990, should not exceed the amount outstanding at March 30, 1990, by more than such amount as agreed with each respective institution. Not applicable to loans made by the Agricultural Credit Bank and the National Development Bank.
- 01/05/90
- Required liquid assets ratio of commercial banks up from 25 percent to 27.5 percent.  
Cash reserve ratio of commercial banks up from 19.5 percent to 20 percent.  
Cash reserve ratio of PDA institutions increased from 5 percent to 5.5 percent.

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- 01/06/90 Cash reserve ratio of PDA institutions increased from 5.5 percent to 6 percent.
- 01/07/90 Commercial banks empowered by the Bank of Jamaica by means of delegated authority issued under the Exchange Control Act to operate foreign currency "A" accounts on behalf of residents and non-residents.
- The Bank of Jamaica has authorised the commercial banks to accept cash for credit to foreign currency "A" accounts under the following conditions:-
- (i) Cash deposits restricted to five days - July 30 to August 3, and thereafter cash deposits will not be allowed.
  - (ii) A maximum of US\$500.00 or its equivalent in any other convertible foreign currency to be accepted from any one account holder without the account holder providing details as to the source of the funds.
  - (iii) Cash deposits in excess of US\$500.00 will require details as to the source of the funds.
- 16/07/90 Where Treasury Bills and Certificates of Deposit are encashed before maturity, the discount rate will be adjusted on a graduated scale from 4 percent to 10 percent based on the period remaining to maturity:
- (i) Securities with up to 30 days to maturity - 4 percent
  - (ii) Securities with 31-60 days to maturity - 6 percent
  - (iii) Securities with 61-90 days to maturity - 8 percent
  - (iv) Securities with 91 days and over to maturity - 10 percent.
- 02/08/90 New J\$1.00 coin replaces J\$1.00 note.
- 17/09/90 The exchange rate of the Jamaica dollar to the United States dollar is now determined by "prevailing market rates", i.e. commercial banks are now authorized dealers and will specify from time to time the buying and selling rates for the United States dollar.
- The following exchange rates are now in effect:
1. Average of Market Exchange Rates - daily weighted average buying and selling for spot transactions in the primary and interbank markets for all commercial banks.
  2. Customs and Statistical Rate - daily weighted average selling rates for spot transactions in the primary and interbank markets for all commercial banks.
  3. Foreign Exchange Bureaux Rates - weighted average of the commercial banks' over-the-counter buying rates, adjusted for the relevant spread of each Bureau.

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- 17/09/90 4. Over the Counter Rates for the commercial banks - rates posted daily by the commercial banks.
- Commercial banks required to surrender 25 percent of their foreign currency purchases to Bank of Jamaica at the weighted average purchase rate of all banks taken together plus J\$0.03 per US\$1.00.
- 01/10/90 Savings rate deregulated. Commercial banks now authorised to set their own rates.
- Commercial banks empowered to operate foreign currency "B" accounts on behalf of residents and non-residents. The main characteristics are as follows:
- (i) Deposits to the "B" accounts will be sold to the commercial banks and the Jamaica dollar equivalent credited to the account at the existing rate of exchange.
  - (ii) Deposits to the "B" accounts will not include foreign currency receipts from the exports of goods and services from Jamaica including tourism and technical services.
  - (iii) The interest credited to the "B" accounts is exempted from Jamaican Income Tax.
- Commercial banks will accept cash to be credited to the "B" Accounts under the following conditions-
- (i) Unrestricted deposits of foreign exchange cash will only be accepted between October 1 and October 15, 1990.
  - (ii) As of October 16, 1990, cash deposits of up to US\$500 per month may be made by each depositor (all the depositors "B" accounts being taken together).
- 08/10/90 Early encashment of Treasury Bills and Certificates of Deposit will have their discount rate adjusted on a graduated scale as follows:
- (i) Securities with up to 30 days to maturity - 6 percent
  - (ii) Securities with 31-60 days to maturity - 8 percent
  - (iii) Securities with 61-90 days to maturity - 10 percent
  - (iv) Securities with 91 days and over to maturity - 15 percent
- 24/10/90 Commercial banks will now surrender 30 percent of their foreign currency purchases, up from 25 percent, to the Bank of Jamaica at the weighted average purchase rate of all banks.

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- 25/10/90 Due to an amendment to the Exchange Control Notices, commercial banks are now authorised to accept foreign currency cash for credit to any single "A" account under the following conditions:-
- ( i) A total of US\$10,000 or its equivalent in any other convertible foreign currency may be accepted from any one account holder during the life of the account.
  - (ii) Anyone who has an "A" account and a Certificate of Deposit (CD) in foreign currency with the same bank at one and the same time is deemed to be operating a single "A" account.
- 01/11/90 The liquid assets ratio of commercial banks increased from 27.5 percent to 32.5 percent. Liquid assets ratio of PDA institutions up from 7.5 percent to 8.0 percent.
- Commercial banks will now settle payments and receipts in respect of trade in goods and services with CARICOM countries. This replaces the previous system whereby the above-mentioned transactions were settled through Bilateral Clearing Arrangements operated by the Bank of Jamaica and other CARICOM Central Banks.
- 12/11/90 Commercial banks surrender requirements increased from 30 percent to 40 percent with the additional 10 percent being sold to the Bank of Jamaica at each bank's weighted average selling rate.
- 01/12/90 Commercial banks and other deposit-taking institutions will now treat as part of their liquid assets, three quarterly principal redemptions of their equity investment bonds issued prior to October, 1990.
- Liquid assets ratio of PDA institutions increased from 8.0 percent to 8.5 percent
- 03/12/90 Commercial Banks to surrender 50 percent of their foreign currency purchases (increased from 40 percent) to the Bank of Jamaica, with the additional 10 percent being sold at each bank's weighted average selling rate.
- 01/01/91 Removal of ceiling on loans and advances extended by commercial banks and specified financial institutions.
- The Liquid Assets Ratio of commercial banks increased from 32.5 percent to 33.5 percent.
- Liquid Assets Ratio of PDA institutions increased from 8.5 percent to 9 percent.
- 08/02/91 Bank of Jamaica introduces Repurchase Agreement for Treasury Bills whereby holders of these Bills can contract to sell same for immediately available funds and simultaneously buy these same securities for delivery within a prescribed period.
- 01/03/91 The Bank of Jamaica will now purchase 50 percent of commercial bank foreign exchange intake with 25 percent of each bank's daily purchase being bought at a rate

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- 01/03/91 based on a daily weighted average buying rate of all commercial banks. The remaining 25 percent will be bought at the individual bank's daily weighted average selling rate.
- 01/04/91 Cash reserve ratio of PDA institutions increased from 6.0 percent to 6.5 percent.  
Liquid assets ratio of commercial banks down from 33.5 percent to 20.0 percent.
- 08/04/91 (a) The Bank of Jamaica will now purchase up to 50 percent of commercial bank foreign exchange intake at the weighted average buying rate of each commercial bank plus a margin, instead of at the weighted average rate of all banks.  
(b) No commissions or fees (in addition to the spread between buying and selling rates) should be charged by commercial banks. In addition, the maximum spread between buying and selling rates in respect of the foreign exchange not sold to the Bank of Jamaica under (a) above, should not exceed 1.5 percent in respect of all transactions including those with the Bank of Jamaica.
- 15/04/91 Spot market weighted average rate (which was previously applicable for customs and statistical purposes) became a 'market indicative rate for statistical purposes'. The published custom rate in Appendix I was derived by combining the weighted average spot and forward selling rates.
- 01/05/91 Cash reserve ratio of PDA institutions increased from 6.5 percent to 7.0 percent.
- 09/05/91 Commercial banks now allowed to accept unlimited cash for credit to the foreign exchange "A" account.
- 13/05/91 Members of the Jamaica Association of Villas and Apartments (JAVA) authorised to retain 35 percent (previously 10 percent) of their JNRA earnings.  
Hoteliers can now credit to their expenditure account or to any other account 35 percent of their earnings, with the remaining 65 percent to be sold to the Bank of Jamaica at the weighted average buying rate.  
Hotels allowed to borrow in foreign exchange and service their debts from their 35 percent retention, but the Bank of Jamaica will get priority to any excess of foreign exchange proceeds of such loans.  
The foreign currency surrender requirement by commercial banks will be reduced by 10 percent from 50 percent to 40 percent.
- 01/06/91 Cash reserve ratio of PDA institutions increased from 7.0 percent to 7.5 percent.
- 06/06/91 The Bank of Jamaica will now purchase an additional 15 percent of commercial bank purchases at each bank's weighted average selling rate. This will be in force until the end of June 1991.

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- 10/06/91 The Jamaica Bankers Association implemented the following new standards and procedures to govern the operations of all commercial banks in their inter-bank foreign exchange trading activities.
- Spot Market
- ( i) Each bank will set its rates within predetermined bands on a daily basis which will be displayed in the banks' branches.
  - (ii) Each bank will trade within the daily published rates and there will be no negotiated rates.
- Forward Market
- ( i) No forward transactions will be done by any bank for any period less than 30 days.
  - (ii) There will be no discounting of forward contracts within the first 30 days of the contract.
  - (iii) The applicable rates of exchange for purchases in the forward market will be directly related to the applicable rates of exchange in the spot market.
  - (iv) No cash will be bought on the forward market.
- 11/06/91 Derivation of custom rate discontinued. Spot market weighted average rate utilised for custom purposes.
- 26/06/91 Payments between Jamaica and Caricom countries will now be conducted as far as possible in regional currencies through a mechanism operated by the commercial banking system in the respective countries. Under the new system, Bank of Jamaica will exempt Caricom transactions from surrender requirements relating to purchases of foreign exchange by commercial banks.
- 01/07/91 Victoria Mutual, Jamaica National, Manufacturers Merchant and Pan Caribbean Merchant Bank were designated authorized dealers of foreign exchange under the Exchange Control Act.
- Cash reserve ratio of PDA institutions increased from 7.5 percent to 8.0 percent.
- 22/07/91 Persons resident outside of Jamaica (non-resident investors) no longer require Exchange Control approval for lending foreign currency to Jamaican entities or acquiring equity or other shareholding or interests in such entities in connection with capital investments undertaken in Jamaica by such non-resident investors.
- The borrowing of foreign currency by Jamaican entities and/or the issuance of equity and/or other shareholding or interest by such entity to non-resident investors in connection with a capital investment undertaken in Jamaica by such non-resident investors no longer require Exchange Control approval. The capital investment may either be direct or portfolio (indirect) investment.

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- 01/08/91 Cash reserve ratio of PDA institutions increased from 8.0 percent to 8.5 percent.
- 06/08/91 The Bank of Jamaica will now purchase up to 40 percent of commercial bank foreign exchange intake at the weighted average buying rate for the banking system as a whole, plus a spread of J\$0.03 per US\$1.00.
- 13/08/91 Treasury Bill ceiling increased from \$3.5 bn. to \$4.5 bn.
- 01/09/91 Cash reserve ratio of PDA institutions increased from 8.5 percent to 9.0 percent.
- 25/09/91 "Exchange Control (Removal of Restrictions) Order" implemented.

Consequent on the implementation of the "Removal of Restrictions Order", the following measures were introduced:-

- ( i ) Exporters and all other earners of foreign exchange will be free to hold their earnings in foreign currency accounts locally or abroad and utilize the same for any foreign obligations.
- (ii) All "Retained Accounts" including those for exporters, villas and apartments, U-Drive Operators, In-Bond Operators, and other tourism interests, have been abolished. Compulsory sales to the Jamaica National Retained Account (JNRA) by the tourism sector will no longer be required.
- (iii) The existing mechanism for settlement of CARICOM transactions will no longer continue. Exporters to and importers from CARICOM will make their own arrangements for settling their transactions.
- (iv) The Bank of Jamaica (BOJ) will eventually restrict its provision of foreign exchange to the servicing of the Public external debt, making payments in respect of diplomatic missions, and other essential requirements of the Government.
- (v) All payments to Government which by agreement or law are payable in foreign exchange as well as foreign exchange proceeds of loans to Government Agencies will be paid directly to the Bank of Jamaica.
- (vi) 'A' Accounts

NON-RESIDENTS will continue to hold tax free 'A' accounts on the existing terms. RESIDENTS will be free to maintain foreign currency accounts locally or abroad, but these will be subject to the ordinary tax laws of Jamaica and the foreign country.

ALL RESIDENTS with balances in their 'A' accounts as at September 20, 1991, will continue to receive (up to the time of their withdrawal or use), tax free interest and the freedom to use the funds for whatever purpose.

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- 25/09/91 RESIDENTS will not be able to open new 'A' accounts or add to existing balances held in such accounts.
- (vii) 'B' accounts
- NON-RESIDENTS will continue to hold 'B' accounts on the existing terms. RESIDENTS will be allowed to have tax free 'B' accounts provided that they are restricted to Certificates of Deposit with a minimum duration of one year. Withdrawal before year-end will nullify the tax free status.
- 01/10/91 Cash reserve ratio and liquid assets ratio of PDA institutions increased from 9.0 percent to 9.5 percent.
- 25/10/91 Exchange Control (Removal of Restrictions (No. 2) Order 1991:
- (i) Requires that only authorised dealers buy, sell, borrow or lend in foreign exchange unless approved by the Minister.
  - (ii) Stipulates that persons buying, selling, borrowing or lending foreign currency may only do so through an authorised dealer.
  - (iii) Sets penalties and fines for offences against the Act.
- 01/11/91 Cash reserve ratio of commercial banks reduced from 20 percent to 19 percent.
- 01/12/91 With respect to reserve requirements against foreign currency reserves, the following new arrangements are now effective:
- (a) A prudential reserve of 40 percent should be held against all foreign currency accounts excluding 'A' accounts.
  - (b) A cash reserve of 20 percent (which will form part of the prudential reserve) should be held against the foreign currency deposits indicated in (a).  
  
Separate cash reserves will be required in respect of deposits in United States and Canadian dollars, and the Pound Sterling. Deposits in other currencies will be converted into either of the aforementioned currencies for purposes of determining the cash reserve.
  - (c) Although no cash reserve will be held against foreign currency 'A' accounts, the prudential reserve against these accounts will remain at 50 percent.
- Bank of Jamaica will pay to commercial banks, interest on the respective cash reserve accounts at the following average rates:-
- (a) Federal Reserve Bank of New York overnight money market rate.



- 01/12/91
- (b) Bank of Canada money at call rate.
  - (c) Bank of England money at call rate.

Commercial banks as agents of the Bank of Jamaica for the issue of currency notes will institute the following measures:-

- (a) Banks are free to meet the currency requirements of their account holders known to them as persons or companies operating a legitimate business, to the extent of their reasonable needs for currency in exchange for cheques against or withdrawals from the applicants accounts.
- (b) For account holders engaged in business operations not known to the bank and who require large amounts of currency in excess of J\$10,000, the bank should determine the legitimacy of the same and may issue currency up to J\$50,000 in exchange for cheques against or, withdrawals from the applicants account.

Requests for amounts by this group in excess of J\$50,000 should be referred to the Bank of Jamaica.

- (c) Where a request for currency is made by a non account holder or anyone presenting a manager's cheque, third party cheque or similar instrument, the bank should seek information as to the purpose for which the amount is required. Should the bank be satisfied with the purpose for the required amount, the request should be dealt with as in (b). Should establishing legitimacy of use require too extensive or time consuming investigation, the bank may issue currency up to \$10,000 and refer the application for the excess to the Bank of Jamaica.
- (d) The above arrangements do not apply to applications for Jamaica currency in exchange for foreign currency drafts, cheques or other similar foreign currency instruments.

03/12/91 Bank of Jamaica withdrew guidelines issued on November 26, 1991, regarding the withdrawal of Jamaican currency notes from commercial banks for amounts over \$10,000.

23/12/91 Amendments to Section 29 of the Bank of Jamaica Act approved by Parliament to incorporate the following:-

- (a) The liquid assets ratio actually held by each commercial bank as at November 20, 1991, has been set as the required level until changed through the appropriate procedure.
- (b) In so far as the requirement at (a) above is a retrospective provision, banks will not be subject to the normal penalties under the Banking Act for failure to maintain the prescribed ratios in respect of the period from November 21 to the commencement of the Act.

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- 23/12/91 (c) The amendment provides the Bank of Jamaica with greater flexibility in administering the liquid assets requirements. These provisions allow, for example, different percentages to be fixed for different commercial banks over specified periods.
- 15/01/92 Liquid assets ratio of commercial banks adjusted to conform with schedule as provided for individual banks. (See note 23/12/91).
- 01/02/92 Penalty rate imposed on commercial banks in respect of breaches of the cash reserve and liquid asset ratios increased from 1/6 of 1.0 percent per day to 1/4 of 1.0 percent per day.
- 15/03/92 Liquid assets ratio of commercial banks adjusted to conform with schedule as provided for individual banks.
- 01/04/92 All Financial Institutions holding 'Blocked' Accounts on behalf of non-residents, are free to convert to foreign currency on application, the full balances or any portion thereof, including accrued interest.
- 15/04/92 Liquid assets ratio of commercial banks adjusted to conform with schedule as provided for individual banks.
- 01/05/92 Cash reserve ratio and liquid assets ratio of PDA institutions increased from 9.5 percent to 11.0 percent.
- Cash reserve ratio of commercial banks increased from 19 percent to 21 percent.
- Liquid assets ratio of commercial banks adjusted to conform with schedule as provided for individual banks.
- 01/06/92 Cash reserve ratio of commercial banks increased from 21 percent to 23 percent.
- Liquid assets ratio of commercial banks adjusted to conform with schedule as provided for individual banks.
- The Prudential Reserve against all foreign currency accounts, including "A" accounts standardized at a level of 40 percent.
- 08/06/92 Authorized foreign exchange dealers will voluntarily sell to the Bank of Jamaica an amount not less than 5 percent of each dealer's daily purchases which would be used by the Bank of Jamaica to set up a Stabilization Fund. No withdrawals from the Fund will be allowed before August 31, 1992. Thereafter, each authorized dealer would be entitled to access up to 50 percent of the amount contributed by that dealer but restricted on a monthly basis to one-third of this entitlement. This would ensure that at any moment in time, at least two months contribution would be available in the Fund. The remaining 50 percent would be available to the Bank of Jamaica primarily for exchange rate support.

## APPENDIX II

- 01/07/92 Cash reserve ratio of commercial banks increased from 23 percent to 25 percent.
- Liquid asset ratio of commercial banks increased to 50 percent.
- The cash reserve applicable in respect of all foreign currency deposit accounts (excluding non-taxable 'A' accounts) will be the same percentage as is applicable to domestic (J\$) deposit liabilities.
- Cash reserve ratio and liquid asset ratio of PDA institutions increased from 11 percent to 12 percent.
- 22/07/92 Treasury Bill ceiling increased from \$4.5 bn. to \$6.5 bn.
- 17/08/92 The Exchange Control Act has been repealed and the Bank of Jamaica Act has been amended in a Schedule to the Bill to reflect those provisions. Three features of that Act were retained - the prohibition against trading in foreign currency except by an authorised dealer, provisions under which the Minister could issue directions to specified classes of persons as regards the acquisition of foreign currency, and provisions relating to offences.
- 14/09/92 Variable rate Local Registered Stock 1994 qualified as liquid asset.
- 01/10/92 Cash reserve and liquid asset ratio of PDA institutions increased from 12 percent to 13 percent.
- 31/12/92 Implementation of revised financial legislation. These involved:-
- (i) The Bank of Jamaica (Amendment) Act, 1992. The main amendments effected by this Act were:-
    - (a) Provisions to make the implementation of monetary policy more effective;
    - (b) Provisions to rationalise the treatment of BOJ losses;
    - (c) Provisions, carried over from Exchange Control, to regulate the management of foreign exchange; and
    - (d) Provisions to give statutory recognition, in the Bank of Jamaica Act, to the department of Bank Inspection.
  - (ii) The Banking Act, 1992;
  - (iii) The Financial Institutions Act, 1992, replaced the Protection of Depositors Act, and is designed to regulate the operation of merchant banks, trust companies and finance houses (near-banks) which take deposits from the public.

## APPENDIX II

31/12/92	<p>The provisions in (ii) and (iii) are largely the same, save that 'near-banks' are not permitted to take deposits repayable on demand, and therefore, not permitted to operate chequing accounts. Some of the more important revised provisions are:-</p> <ul style="list-style-type: none"><li>(a) Stronger provisions regarding licensing, minimum levels of capital, and levels of deposits which may be taken.</li><li>(b) Stricter prudential controls on the activities of institutions, such as insider loans, investments in commercial companies and levels of lending to single customers or to groups.</li><li>(c) Provisions for possible loan losses.</li><li>(d) Greater scrutiny of persons acquiring control of institutions.</li><li>(e) Strengthening of the powers of the supervisors, both the Inspection Department and the Minister.</li><li>(f) Enhancement of regulation making powers to achieve greater flexibility in areas such as the adequacy of capital, solvency, the obtaining of co-operation from auditors, and the maintenance of high personal standards among persons working in the banking industry.</li><li>(g) A full and comprehensive mechanism for identifying and dealing with offences of troubled conditions relating to institutions, including ways of rescuing troubled institutions.</li></ul>
01/01/93	<p>Cash reserve and liquid asset ratio of FIA institutions increased from 13 percent to 14 percent.</p>
01/04/93	<p>Cash reserve and liquid asset ratio of FIA institutions increased from 14 percent to 15 percent.</p>
03/05/93	<p>Amendments to guidelines relating to Repurchase Agreement of February 8, 1991 effected. The Liquidity Support/Repurchase Agreement is a facility under which holders of Treasury Bills, Local Registered Stocks or Equity Investment Bonds contract to sell these securities for immediately available funds, and simultaneously buy the same securities for delivery within a prescribed period.</p> <p>The Facility allows for the provision of cash flow in situations of tight liquidity which can be corrected over a short period.</p> <p>Under the Facility, securities transactions are negotiated without incurring penalties for premature encashment.</p>

## APPENDIX II

03/05/93

The following stipulations will apply:

1. Repurchase Agreements shall be no longer than five (5) business days in any one (1) month.
2. No security will be accepted for repurchasing within ten (10) days of their primary issue.
3. Repurchase application must be accompanied by the relevant security.
4. Default on any Repurchase Agreement contract will attract early encashment penalty computed from the first day of the transaction.
5. The purchase and sale price of securities under Repurchase Agreements are determined on execution of contracts.
6. The pool of Repurchase Agreement will be determined from time to time by the Bank of Jamaica, and because of market and other constraints, it may be necessary to allocate participation.

21/06/93

The following are amended guidelines for the Inter-bank Foreign Exchange Market:

1. The Bank of Jamaica will discontinue the provision of indicative rates to authorized dealers.
2. Each authorized foreign exchange dealer will establish his own buying and selling rates of exchange which is to be market determined.
3. Each authorized foreign exchange dealer will advise the Bank of Jamaica by 8:30 a.m. each trading day of the opening buying and selling rates for United States and Canadian dollars, Pound Sterling and other foreign currencies. In addition, the Bank of Jamaica will require the following additional information:
  - (a) daily closing, buying and selling rates for the United States and Canadian dollar and the Pound Sterling, and other foreign currencies;
  - (b) volumes bought and weighted average purchase rate;
  - (c) volumes sold and weighted average selling rates;
4. Bank of Jamaica will aggregate information as at (4) above (03/05/93) and report on:
  - (a) the daily simple arithmetic average opening buying and selling rates by 9:30 a.m.;

- 21/06/93
- (b) the daily simple arithmetic average closing buying and selling rates;
  - (c) volumes bought and weighted average buying rates;
  - (d) volumes sold and weighted average selling rates;
5. For purposes of customs valuations and official statistics, the official rate will be related to the weighted average selling rate for the system as a whole.
  6. All participants in the foreign exchange market may carry out their exchange transactions, spot or forward.
  7. In accordance with the present arrangement all authorized foreign exchange dealers will surrender 25 percent of their purchases to Bank of Jamaica instead of the current 28 percent. It is intended that this percentage can be lowered as the market evolves. Authorized Dealers will sell to Bank of Jamaica at the weighted average selling rate of the system as a whole.
  8. All Authorized Foreign Exchange Dealers will keep their margins at 5 cents on foreign exchange transactions (i.e. between buying and selling rates).
- 01/07/93 Cash reserve and liquid assets ratio of FIA institutions increased from 15 percent to 16 percent.
- 14/07/93 Treasury Bill ceiling increased from \$6.5 billion to \$7.5 billion.
- 26/07/93 The following amendments were effected re-Liquidity Support/Repurchase Agreement:-
- (1) The rate on repurchase agreements will reflect current market conditions;
  - (2) At maturity of any repurchase contract, the relevant current account with the Bank of Jamaica will be automatically debited.
- 01/09/93 Cash reserve and liquid assets of FIA institutions increased from 16 percent to 17 percent.
- 06/09/93 The Government of Jamaica placed on the market a US\$20 mn. bearer bond issue. The main characteristics of the issue are as follows:-
- ( i) The bonds have a term of 366 day maturity with both principal and interest payable in US dollars.
  - (ii) Interest which accrues from September 15, 1993 will be payable at a rate of 7 1/2 percent per annum. Interest coupons are redeemable semi-annually and will be subject to withholding tax in accordance with the tax status of the holder.
  - (iii) The bonds are readily transferable and will attract no transfer tax or stamp duty.

## APPENDIX II

- 15/09/93 Government of Jamaica 7 1/2 percent United States dollar Bearer Bonds which matures on 16th September, 1994 to now qualify as liquid assets.
- 09/12/93 The following measures are a revision of the conditions governing Bank of Jamaica's liquidity accommodation of commercial banks:-
- (i) For commercial banks in need of liquidity support, such support is immediately available through the Bank of Jamaica's purchase of foreign exchange from those banks, at each individual bank's weighted average selling rate.
  - (ii) Liquidity accommodation will only be provided by the Bank of Jamaica when there is satisfaction that other options for portfolio adjustment and interbank accommodation have been explored; (the utilization of these options is strongly encouraged).
  - (iii) The Bank of Jamaica, in its capacity of 'lender of last resort' will allow liquidity support at a rate of 90 percent for up to three days (not necessarily consecutive) of any month, and then at a rate of 120 percent for additional days.
- 06/01/94 The following guidelines established for the licensing of new authorized foreign exchange dealers on a limited basis. Applications received from institutions licensed and operating under the Financial Institutions Act 1992.
- (i) Applicants are not allowed to engage in the buying and selling of foreign exchange. Instead, a limited licence would allow these institutions to take foreign currency deposits; make foreign currency loans, borrow foreign currency abroad and arrange foreign currency lines of credit for their customers.
  - (ii) Applicants for limited foreign exchange dealership licenses, must in accordance with the Financial Institutions Act, have a minimum subscribed capital of J\$25 million and an unimpaired paid up capital of at least J\$20 million.
  - (iii) The licensee must be prepared to invest in the training of staff to carry out the specified operations efficiently.
  - (iv) The licensee must demonstrate in-house expertise to manage this new area of business.
  - (v) The licensee is subject to monitoring and supervision by the Bank of Jamaica under the Financial Institutions Act. Institutions currently in breach of any of the provisions of this Act will not be considered until all such breaches have been satisfactorily dealt with.
  - (vi) Dealers are required to make weekly and monthly reports in the format prescribed by the Banking Supervision Department. All licensees are therefore required to adhere to the guidelines issued by the Bank of Jamaica concerning each institution's exposure limit for foreign currency borrowing under loans and lines of credit arrangements.

## APPENDIX II

- 06/01/94 (vii) Each licensee is required to pay an annual foreign exchange dealership fee in cost of monitoring their operations.
- (viii) Breaches of licensing and operating requirements to attract sanctions applied as follows:
- (a) Investigations by the Bank of Jamaica which bring to light breaches of license condition and operating rules will be brought to the attention of company management by way of a warning letter.
  - (b) A second breach within a one year period will result in a suspension of the Authorized Dealer's license for a period of five (5) days.
  - (c) A third breach within a one year period will result in the revocation of the Dealer's license.
- 17/01/94 Government of Jamaica Variable Rate Local Registered Stock issued on December 3, 1993 and maturing on April 3, 1995 qualified as liquid asset.
- 07/02/94 The following conditions will apply to all persons who qualify to operate cambios:-
- (a) The successful applicant will be required to pay an annual fee of US\$2,500 or the Jamaica dollar equivalent for each location. An applicant will be allowed to operate more than one location. Cambio licenses are renewable not transferable;
  - (b) Licensees operating in hotels and at ports of entry will be required to operate in such a manner that the special requirements of these locations will be satisfied;
  - (c) Licensees can purchase foreign currency notes and travellers cheques in unlimited amounts and drafts and money orders up to a maximum of US\$2,500 or its equivalent in other currencies, in any one transaction, but can only sell in the form of cash at prevailing market rates;
  - (d) Licensees will be required to sell twenty percent (20%) of the gross amount of foreign exchange purchased to Bank of Jamaica;
  - (e) At the end of each working day the licensee should not be holding more than the equivalent of three days gross purchase;
  - (f) Licensees will be required to maintain proper accounts, and will be required to report to Bank of Jamaica, a summary of the record of daily transactions.

Breaches of licensing and operating requirements will attract sanctions, which could lead to the licence being revoked.



18/03/94

The Bank of Jamaica to pay to selected commercial banks a fee of three-sixteenths of one percent (3/16ths of 1%) of the Jamaica Dollar amounts they disburse to Cambios/Bureaux de Change on Bank of Jamaica's behalf for the following services.

- (i) Opening and maintaining a U.S. Dollar Account in the name of Bank of Jamaica;
- (ii) Receiving U.S. Dollars from Cambios/Bureaux de Change and depositing same immediately to the abovementioned U.S. Dollar Account. The U.S. Dollar instruments which are acceptable for credit to the account are:-
  - (a) Bankers Drafts drawn in favour of the Bank of Jamaica by a local commercial bank on its U.S. Dollar account in the United States of America.
  - (b) Wire (Telegraphic) transfers.
  - (c) U.S. Dollar Currency Notes.
- (iii) Paying Cambios/Bureaux de Change, on behalf of the Bank of Jamaica, the Jamaica Dollar equivalent of U.S. Dollar amounts deposited by each Cambio/Bureau de Change at the rate of exchange which is communicated on a daily basis.
- (iv) Making daily returns to the Bank of Jamaica of the details of deposits to the U.S. Dollar Account. The returns to show:
  - (a) Name and/or reference number of Cambio/Bureau de Change which made the deposit(s);
  - (b) U.S. Dollar amount(s) deposited per Cambio/Bureau de Change;
  - (c) Total Jamaica Dollar amount paid out to each Cambio/Bureau de Change;
  - (d) Total Deposits for the day;
  - (e) Total Jamaica Dollar paid out for the day, recoverable from the Bank of Jamaica.
- (v) Submitting to Bank of Jamaica the information at four (iv) by 3:45 p.m. on Mondays-Thursdays and by 4:45 p.m. on Fridays.

The Bank of Jamaica will reimburse the banks on a same day basis by crediting their account with the total Jamaica Dollar amount paid out to Cambios/Bureaux de Change for the day, as long as the relevant data is received within the time specified at five (v) above. Service fees paid on a monthly basis upon receipt of claim.

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U.S. Dollar cash acceptable for credit to the account only if the Cambio/Bureau de Change is prepared to absorb the commercial banks' charges associated with the processing of cash. There will, therefore, be no need for the three sixteenths of one percent (3/16ths of 1%) fee by the Bank of Jamaica to be charged.

## APPENDIX II

- 01/04/94 Guidelines issued on October 19, 1984 relating to instalment credit which provided for minimum downpayments and maximum repayment periods no longer in effect. Institutions free to set downpayment and repayment terms appropriate to the particular circumstances.
- 18/04/94 Bank of Jamaica created a new financial market arrangement involving a number of financial market intermediaries to be known as 'Primary Dealers'. The specific role of these dealers will be to provide continuous underwriting support for all new issues of Government of Jamaica Treasury Bills and LRS issues and all BOJ Certificates of Deposit thereby providing secondary market liquidity for these same securities through an active two-way market.
- 25/04/94 The following are amendments to the operational rules relating to Bureaux de Change and Cambios:-
- (1) Transactions involving the sale and purchase of foreign currency notes (cash) are to be limited to US\$10,000 or its equivalent in any single transaction;
  - (2) The limit on the amount of foreign currency which may be purchased in the form of drafts, money orders and other foreign effects is to be increased from US\$2,500 to US\$10,000 or its equivalent in other currencies;
  - (3) Foreign currency may now be sold in the form of travellers cheques (in addition to cash).
- 29/04/94 Cash reserve ratio of commercial banks foreign currency deposits down from 25 percent to 22 percent.
- First tranche of US\$12.5 mn. of Government of Jamaica US\$25 mn. debenture issued, with the second tranche to be issued within twelve months of April 29. Each bond has a term of five years from date of issue. The initial rate of the bond was set at 5.125 percent with interest being calculated on the basis of 3-month LIBOR, plus a margin of 1.125 percent and is adjusted quarterly. Interest is payable quarterly in US dollars and is tax free. Proceeds of bond issue to be sold to ACB and NDB for co-lending to financial institutions for final use by exporters.
- 12/05/94 The Minister of Finance signed an exemption order under Section 25(c) of the Bank of Jamaica Act which allows persons to buy goods and services in foreign currency and receive the change in Jamaican dollars.
- 17/08/94 Government of Jamaica offers Variable Rate Local Registered Stock 1999(A) in exchange for holdings in whole or in part of Variable Rate Local Registered Stock 1994. Stock issued in acceptance of this conversion will not qualify to be counted as Liquid Assets.
- 29/08/94 Government expanded the group of "Primary Dealers".
- 30/08/94 Treasury Bill ceiling increased from \$7.5bn. to \$12bn.

## APPENDIX II

03/10/94 Bank of Jamaica will purchase foreign exchange from authorized dealers at the average selling rate of authorized dealers as a whole, **or** the average buying rate of authorized dealers as a whole plus a margin of 1.25 percent, whichever is lower.

The following are further amendments to the Cambio Operational Guidelines:-

- (1) The ceiling for transactions involving drafts and money orders is increased from US\$10,000 to US\$50,000 or the equivalent in other currencies in respect of any one transaction. The ceiling for cash transactions remains at US\$10,000 or the equivalent in other currencies in respect of each transaction, and transactions involving travellers cheques will continue to be without limit;
- (2) The maximum amount of foreign currency which Bank of Jamaica will purchase from a Cambio operator will not in any case exceed sixty percent (60%) of that operator's foreign currency purchases. Cambio operators are still required to sell a minimum of twenty percent (20%) of their gross foreign currency purchases to BOJ **at least once per fortnight**;
- (3) Bankers Drafts issued in favour of Bank of Jamaica should only be deposited to Bank of Jamaica's Cambio deposit account at the issuing bank.

01/11/94 The maximum amount of foreign currency which Bank of Jamaica will purchase from a Cambio operator will not in any case exceed fifty percent (50%) of that operator's foreign currency purchases.

Purchases of foreign currency by the Bank of Jamaica from Authorized Dealers on a daily basis will be reduced from twenty percent (20%) to fifteen percent (15%) of their gross purchases.

08/11/94 Foreign currency balances held in Cambio Deposit Accounts operated by Bank of Jamaica at commercial banks to receive amounts surrenderable by Cambios/Bureaux de Change to BOJ, **are not** regarded as prescribed liabilities for the purpose of calculating cash reserve and liquid asset requirements.

05/12/94 Purchases of foreign currency by the Bank of Jamaica from Authorized Dealers on a daily basis have been reduced from fifteen percent (15%) to ten percent (10%) of their gross purchases.

The following are further amendments to the Cambio operational guidelines:

- (1) The ceiling for transactions involving drafts and money orders has been increased from US\$50,000 to US\$100,000 or the equivalent in other currencies in respect of any one transaction. The ceiling for cash transactions remain at US\$10,000 or the equivalent in other currencies in respect of each transaction and transactions involving travellers cheques will continue to be without limit.

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- 05/12/94 (2) The maximum amount of foreign currency which the Bank of Jamaica will purchase from a single Cambio will not in any case, exceed forty-five percent (45%) of that Cambio's foreign currency purchases. Cambios are still required to sell a minimum of twenty percent (20%) of their gross foreign currency purchases to the Bank of Jamaica at least once per fortnight.
- 14/12/94 A new \$5 coin bearing the portrait of National Hero, the Rt. Excellent Norman Manley was issued to replace the existing \$5 note, and both note and coin will circulate concurrently until all stocks of notes are exhausted.
- 01/01/95 Interest rate chargeable in respect of breaches by the commercial banks of the cash reserve and liquid assets ratios has been reduced from 90 percent per annum to 65 percent per annum. Interest rate charged on overdrawn balances at the Bank of Jamaica has also been reduced from 90 percent to 65 percent per annum. The penalty rate of 120 percent per annum in relation to overdrawn balances in excess of three days per month which was instituted in December 1993, has also been withdrawn.
- 03/01/95 Commercial Banks' cash reserve ratio for foreign currency liabilities down from 22 percent to 20 percent.
- 11/01/95 Purchases of foreign exchange by the Bank of Jamaica from Authorized Dealers on a daily basis was reduced from 10 percent to 5 percent of their gross purchases.
- The rate at which the Bank of Jamaica will purchase foreign exchange from Authorized Dealers will be the average selling rate of Authorized Dealers as a whole, **or** the average buying rate of Authorized Dealers as a whole plus a margin of 1 percent, whichever is lower.
- 16/01/95 The following are further amendments to the Cambio operational guidelines:
1. The **maximum** amount of foreign currency which Bank of Jamaica will purchase from any single Cambio, will not in any case exceed forty percent (40%) of that Cambio's foreign currency purchases. Cambios are still required to sell a minimum of twenty percent (20%) of their gross foreign currency purchases to the Bank of Jamaica at least once per fortnight.
  2. The Bank of Jamaica will purchase foreign currency from Cambios each day, at a price not exceeding the day's weighted average selling rate of the authorized foreign currency dealers as a whole, **or** the weighted average buying rate of the authorized foreign currency dealers as a whole, plus a margin of one percent (1%), whichever is lower. All other Cambio operational guidelines remain in force.
- 03/04/95 The rate at which Bank of Jamaica will purchase foreign exchange from Authorized Dealers will be the average selling rate of Authorized Dealers as a whole, **or** the average buying rate of Authorized Dealers as a whole plus a margin of 0.75 percent, whichever is lower.

## APPENDIX II

- 03/04/95 The following are amendments to the Cambio Operational Guidelines:
1. The **maximum** amount of foreign currency which Bank of Jamaica will purchase from a single Cambio will not in any case exceed thirty percent (30%) of that Cambio's foreign currency purchases each week. Cambios are now required to sell a minimum of twenty percent (20%) of their gross foreign currency purchases to the Bank of Jamaica at least once per week.
  2. The Bank of Jamaica will purchase foreign currency from Cambios each day, at a price not exceeding the preceding day's weighted average selling rate of the authorised foreign currency dealers as a whole, **or** the weighted average buying rate of the authorised foreign currency dealers as a whole, plus a margin of point seven five percent (0.75%), whichever is lower.
- 24/04/95 The rate at which Bank of Jamaica will purchase foreign exchange from Authorized Dealers will be the average selling rate of Authorized Dealers as a whole, **or** the average buying rate of Authorized Dealers as a whole plus a margin of 1.00 percent, whichever is lower.
- The following are further amendments to the Cambio Operational Guidelines:
1. The Bank of Jamaica will purchase foreign currency from Cambios each day, at a price not exceeding the preceding day's weighted average selling rate of the authorized foreign currency dealers as a whole, plus a margin of one percent (1%), whichever is lower.
  2. The prescribed fee for each initial approval will **remain** at two thousand five hundred United States Dollars (US\$2,500.00), or its equivalent in Jamaica Dollars. Thereafter, the renewal fee in respect of each Cambio will be one thousand five hundred United States Dollars (US\$1,500.00) per annum, or its equivalent in Jamaica Dollars.
- All other Cambio Operational Guidelines remain in force.
- 09/05/95 Implementation of the Bank of Jamaica (Authorized Dealers) Order 1995 which authorizes fifteen (15) institutions licensed under the Financial Institutions Act to operate as Authorized Dealers in relation to all foreign currencies and foreign currency instruments. Licensees are allowed to lend and borrow in foreign currency as well as trade foreign currency instruments. The eleven institutions previously granted limited foreign exchange dealer status have had this status revoked consequent on the granting of full authorized foreign currency dealership.
- 12/06/95 Building Societies now required to hold a cash reserve ratio of 1 percent of deposits and withdrawable shares and a liquid assets ratio of 5 percent.
- 15/06/95 Liquid Assets ratio of commercial banks reduced from 50 percent to 47 percent.

## APPENDIX II

- 15/06/95            Cash reserve ratio remains at 25 percent.
- Non-cash portion of liquid assets reduced from 25 percent to 22 percent.
- 27/07/95            The following is an amendment to the Cambio Operational Guidelines:
- The Bank of Jamaica will purchase foreign currency from Cambios each day, at a price not exceeding the preceding day's weighted average selling rate of the authorized foreign currency dealers as a whole.
- All other Cambio Operational Guidelines remain in force.
- 01/08/95            Foreign Currency 'A' Accounts to be included among prescribed liabilities and to be subject to the same level of cash reserves as is applicable in respect of other foreign currency deposits.
- Commercial Banks to hold in foreign currency, cash reserves of 20 percent in relation to average Foreign Currency 'A' Accounts, and other relevant foreign currency deposits.
- 01/08/95            Liquid Assets ratio of FIA Institutions increased from 17 percent to 20 percent, broken down as follows: cash reserve - 17 percent; non-cash reserve - 3 percent. This is applicable to both domestic and foreign currency deposits.
- 22/08/95            The following are amended guidelines for the Inter-Bank Foreign Exchange Market:
1. Each authorized foreign exchange dealer will establish its own buying and selling rates of exchange which is to be market determined. However, the maximum spread between buying and selling rates in respect of foreign exchange transactions should not exceed one and one half percent (1 1/2%). Also no commissions (in addition to the spread between buying and selling rates) should be charged by Authorized Dealers.
  2. Participants in the foreign exchange market should carry out transactions on the spot market only.
  3. In accordance with the present arrangement all authorized foreign exchange dealers will surrender a prescribed portion (currently at 5%) of their purchases to Bank of Jamaica. Bank of Jamaica currently purchases foreign exchange from Authorized Dealers at the weighted average selling rate of Authorized Dealers as a whole.

### **Counter Transactions**

4. Each authorized foreign exchange dealer will utilize the FCMIS to advise the Bank of Jamaica by 9:00 a.m. each trading day of the opening buying and selling rates for United States and Canadian dollars, Pound Sterling and other foreign currencies. In addition, the Bank of Jamaica should be provided with the following additional information:

- 22/08/95
- (a) closing buying and selling rates for the United States and Canadian dollars and the Pound Sterling, and other foreign currencies;
  - (b) volumes bought and weighted average purchase rates (by currency);
  - (c) volumes sold and weighted average selling rates (by currency);

**Contract Transactions**

- 5. Authorized Dealers are required to input all contracts negotiated outside of the posted counter rates or the equivalent in other currencies as soon as contracts are negotiated. Data should include contracts for purchase of foreign exchange with the respective buying rate and contracts for sale of foreign exchange with the respective selling rate;

**Foreign Currency Deposits**

- 6. Authorized dealers are required to report on gross deposits to and withdrawals from foreign currency accounts held in their institutions.
- 7. Authorized dealers should input all foreign exchange trading data by 5:30 p.m., Mondays to Thursday and by 6:00 p.m. on Fridays.
- 8. In the event that an Authorized Dealer is unable to access the FCMIS; the dealer is required to submit the requisite foreign exchange trading data by facsimile by 4:30 p.m. on the reporting date. (The Bank of Jamaica should be advised by telephone that the data will be transmitted by facsimile).

24/08/95 In accordance with section 28A of the Bank of Jamaica Act and as approved by the Minister of Finance, commercial banks are required to maintain with the Bank of Jamaica as a special deposit an amount representing a specified percentage of their prescribed liabilities.

Also in accordance with subsection (2) of section 28A of the Act, such special deposit may consist wholly or in part of cash or Government of Jamaica Treasury Bills. Interest will be paid by the Bank on special deposits as follows:-

- (a) where the special deposit is maintained in the form of cash, the rate of interest shall be twenty-two percent (22%) per annum;
- (b) where the special deposit is maintained in the form of Treasury Bills, the rate of interest shall be .00001 percent per annum on the market value thereof as at the date on which the deposit is made with Bank of Jamaica.

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- 01/11/95 Liquid assets ratio of FIA institutions increased from 20 percent to 25 percent.
- 08/11/95 The following is an amendment to the Cambio Operational Guidelines:-
- The maximum amount of foreign currency which Bank of Jamaica will purchase from a single cambio will not in any case exceed thirty percent (30%) of that Cambio's foreign currency purchases each week. Cambios are now required to sell a minimum of five percent (5%) of their gross foreign currency purchases to the Bank of Jamaica at least once per week.
- All other Cambio Operational Guidelines remain in force.
- 01/12/95 Dual cash reserve ratios of one and three percent (1% & 3%) for Building Societies introduced.
- 01/02/96 Liquid assets ratio of FIA institutions increased from 25 percent to 30 percent.
- 01/03/96 Dual cash reserve ratios of one and five percent (1% & 5%) for Building Societies.
- 01/05/96 Liquid assets ratio of FIA institutions increased from 30 percent to 35 percent.
- 01/06/96 Dual cash reserve ratios of one and seven percent (1% & 7%) for Building Societies.
- 04/06/96 The Bank of Jamaica temporarily suspended the surrender requirement of five to thirty percent (5-30%) of gross purchases by Cambios.
- 05/06/96 The maximum amount of foreign currency which the Bank of Jamaica will purchase will not, in any case, exceed ten percent (10%) of each Cambio's daily foreign currency purchases. Cambios are still required to sell a minimum of five percent (5%) of their gross foreign currency purchases at least once per week.
- 10/07/96 The Minister of Finance assumed temporary management of Century National Bank Ltd; Century National Merchant Bank and Trust Co. Ltd.; and Century National Building Society.
- 19/07/96 The Government of Jamaica issues US\$100,000,000 Notes due July 19, 1999 at a rate 12.00 percent per annum payable semi-annually in arrears on January 19 and July 19 of each year. Issue Price: 100 percent.
- 25/07/96 The Government of Jamaica issues US\$70,000 Fixed Rate Notes due 1999, locally and regionally.
- 01/09/96 Dual cash reserve ratios of one and nine percent (1% & 9%) for Building Societies.
- Dual liquid assets ratios of five and nine percent (5% & 9%) for Building Societies.



## APPENDIX II

21/11/96	The Reverse Repurchase rate was reduced from thirty-three percent (33%) to thirty-one percent (31%).
01/12/96	Dual cash reserve ratios of one and eleven percent (1% & 11%) for Building Societies. Dual liquid assets ratios of five and eleven percent (5% & 11%) for Building Societies.
02/12/96	Commercial banks no longer required to maintain with the Bank of Jamaica special deposits in accordance with Section 28a of the Bank of Jamaica Act.
18/12/96	The Reverse Repurchase Rate was reduced from thirty-one percent (31%) to twenty-nine percent (29%).
30/12/96	The Reverse Repurchase Rate was reduced from twenty-nine percent (29%) to twenty-seven percent (27%).
24/01/97	The Reverse Repurchase Rate was reduced from twenty-seven percent (27%) to twenty-five percent (25%).
31/01/97	The Reverse Repurchase Rate was reduced from twenty-five percent (25%) to twenty-two and one half percent (22 1/2%).
27/02/97	The Reverse Repurchase Rate was reduced from twenty-two and one half percent (22 1/2%) to eighteen percent (18%).
05/05/97	The rate of interest chargeable in respect of breaches by commercial banks of the domestic currency cash reserve and liquid assets ratio has been increased from sixty-five percent (65%) per annum to sixty-nine percent (69%) per annum.
01/07/97	The Government of Jamaica issues US\$200,000,000 Notes due July 2002 at a rate of 9.625 percent per annum payable semi-annually in arrears in US dollars on January 2 and July 2 of each year commencing January 2, 1998. Issue Price: 99.786 percent.
29/08/97	The 30-day Reverse Repurchase Rate was increased from eighteen percent (18%) to nineteen percent (19%).
08/09/97	The 30-day Reverse Repurchase Rate was increased from nineteen percent (19%) to nineteen and one half percent (19 1/2%).
11/09/97	The 30-day Reverse Repurchase Rate was increased from nineteen and one half percent (19 1/2%) to twenty-two percent (22%).
06/11/97	The 30-day Reverse Repurchase Rate was increased from twenty-two percent (22%) to twenty-five percent (25%).

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- 28/11/97 The 30-day Reverse Repurchase Rate was increased from twenty-five percent (25%) to twenty-nine percent (29%).
- 20/02/98 The Minister of Finance and Planning assumed temporary management of Caldon Finance Merchant Bank Limited.
- 23/02/98 The Minister of Finance and Planning assumed temporary management of Workers Savings and Loan Bank, Corporate Merchant Bank Limited and Capital Assurance Building Society.
- 06/04/98 The 30-day Reverse Repurchase Rate was reduced from twenty-nine percent (29%) to twenty-six and one half percent (26 1/2%).
- 01/05/98 The 30-day Reverse Repurchase Rate was reduced from twenty-six and one half percent (26 1/2%) to twenty six percent (26%).
- 14/05/98 The 30-day Reverse Repurchase Rate was reduced from twenty-six percent (26%) to twenty-five percent (25%).
- 09/06/98 The 30-day Reverse Repurchase Rate was reduced from twenty-five percent (25%) to twenty-four percent (24%).
- 01/07/98 Two new Primary dealers, Sigma Investment Management Systems Limited and George and Branday Limited, have been appointed. In addition Horizon Merchant Bank has ceased trading. The number of Primary Dealers now operating is fourteen.
- The 30-day Reverse Repurchase Rate was reduced from twenty-four percent (24%) to twenty-three percent (23%).
- 30/07/98 The 30-day Reverse Repurchase Rate was reduced from twenty-three percent (23%) to twenty-two percent (22%).
- 01/08/98 Cash Reserve ratio of commercial banks reduced from twenty-five percent (25%) to twenty-three percent (23%).
- Liquid Assets ratio reduced from forty-seven percent (47%) to forty-five percent (45%).
- 27/08/98 Government of Jamaica Retroactive Salary Bonds held by commercial banks, building societies and institutions under the Financial Institutions Act qualify as liquid assets within nine months of their maturity date.
- In respect of those building societies which have been designated authorized dealers under section two of the Bank of Jamaica Act, the following assets now qualify as foreign liquid assets:

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- 27/08/98
- a) short-term securities issued by the government of the United States of America , Canada or the United Kingdom;
  - b) short-term United States dollar, Canadian dollar or United Kingdom pound sterling deposits with foreign banks or foreign financial institutions rated either as 'A-1' or 'A-2' by Standard and Poor's Corporation or 'Prime-1' or 'Prime-2' by Moody's Investors Service;
  - c) foreign currency notes and coins;
  - d) such bonds, issued by the Government of Jamaica and denominated in foreign currency, as are specifically determined by the Minister to be liquid assets for the purpose of regulation 38 of the Bank of Jamaica (Building Societies) Regulations, 1995;
  - e) foreign currency balances held with authorised dealers after deduction of amounts held for those dealers, provided that only so much of the net amount shall be taken into account as does not exceed two percent of the average of liabilities in respect of deposits and withdrawable shares, or such percentage as the Minister may from time to time determine;

In respect of all building societies, balances held with commercial banks and institutions licensed pursuant to the Financial Institutions Act less amounts held for those banks or licensees qualify as liquid assets.

- 01/09/98
- Dual cash reserve ratios of one and twelve percent (1% & 12%) for Building Societies.
- Dual liquid assets ratios of five and fifteen percent (5% & 15%) for Building Societies.
- Dual foreign currency cash reserve ratios of one and twelve percent (1% & 12%) for Building Societies.
- Dual foreign currency liquid assets ratio of five and fifteen percent (5% & 15%) for Building Societies.
- 01/11/98
- Cash reserve ratio of commercial banks reduced from twenty-three percent (23%) to twenty-one percent (21%).
- Liquid assets ratio reduced from forty-five percent (45%) to forty-three percent (43%).
- Qualifying assets threshold of Building Societies increased from twenty-nine percent (29%) to thirty-one (31%).
- Dual cash reserve ratios of one and thirteen percent (1% and 13%) for Building Societies.

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- 01/11/98 Dual liquid assets ratios of five and twenty percent (5% and 20%) for Building Societies.
- Dual foreign currency cash reserve ratios of one and thirteen percent (1% and 13%) for Building Societies.
- Dual foreign currency liquid assets ratios of five and twenty percent (5% and 20%) for Building Societies.
- 22/01/99 Dual cash reserve ratios of one and fourteen percent (1% and 14%) for Building Societies.
- Dual foreign currency cash reserve ratios of one and fourteen percent (1% and 14%) for Building Societies.
- Dual liquid asset ratios of five and twenty-five percent (5% and 25%) for Building Societies.
- Dual liquid asset ratios of five and twenty-five percent (5% and 25%) in respect of Building Societies' foreign currency denominated liabilities.
- Qualifying Jamaica dollar assets and foreign currency assets thresholds for Building Societies increased from thirty-one percent (31%) to thirty-four percent (34%).
- 01/02/99 Cash reserve ratio of commercial banks reduced from twenty-one percent (21%) to nineteen percent (19%).
- Liquid assets ratio reduced from forty-three percent (43%) to forty-one percent (41%).
- Commercial banks' cash reserve ratio for foreign currency liabilities reduced from twenty percent (20%) to nineteen percent (19%).
- 01/03/99 Manufacturers Merchant Bank Limited and Knutsford Capital Merchant Bank Limited appointed as Primary Dealers. This brings to sixteen the number of dealers.
- Dual cash reserve ratios of one and fifteen percent (1% and 15%) for Building Societies.
- Dual foreign currency cash reserve ratios of one and fifteen percent (1% and 15%) for Building Societies.
- Dual liquid asset ratios of five and thirty percent (5% and 30%) for Building Societies.
- Dual liquid asset ratios of five and thirty percent (5% and 30%) in respect of Building Societies' foreign currency denominated liabilities.

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01/03/99	Qualifying Jamaica dollar assets and foreign currency assets thresholds for Building Societies increased from thirty-four percent (34%) to thirty-seven percent (37%).
26/03/99	The 30-day Reverse Repurchase Rate was reduced from 22 percent to 20.75 percent.
01/05/99	Cash reserve ratio of commercial banks reduced from nineteen percent (19%) to seventeen percent (17%).  Liquid assets ratio reduced from forty-one percent (41%) to thirty-nine percent (39%).  Commercial banks' cash reserve ratio for foreign currency liabilities reduced from nineteen percent (19%) to seventeen percent (17%).  Dual cash reserve ratios of one and seventeen percent (1% and 17%) for Building Societies.  Dual foreign currency cash reserve ratios of one and seventeen percent (1% and 17%) for Building Societies.  Dual liquid asset ratios of five and thirty-five percent (5% and 35%) for Building Societies.  Dual liquid asset ratios of five and thirty-five percent (5% and 35%) in respect of Building Societies' foreign currency denominated liabilities.  Qualifying Jamaica dollar asset and foreign currency assets thresholds for Building Societies increased from thirty-seven percent (37%) to forty percent (40%).
04/05/99	The 30-day Reverse Repurchase Rate was reduced from 20.75 percent to 19.70 percent.
26/05/99	The 30-day Reverse Repurchase Rate was reduced from 19.70 percent to 18.85 percent .
01/06/99	Commercial banks' liquid assets ratio reduced from thirty-nine percent (39%) to thirty-five percent (35%).
10/09/99	The 30-day Reserve Repurchase Rate was reduced from 18.85 percent to 18.35 percent.
01/10/99	Commercial banks' cash reserve ratio for local and foreign currency liabilities reduced from seventeen percent (17%) to sixteen percent (16%).  Commercial banks' liquid assets ratio for local and foreign currency liabilities reduced from thirty-five percent (35%) to thirty-four percent (34%).

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- 01/10/99      The cash reserve ratio of FIA institutions with respect to local and foreign currency liabilities reduced from seventeen percent (17% ) to sixteen percent (16% ).
- FIA institutions liquid assets ratio for local and foreign currency liabilities reduced from thirty-five percent (35% ) to thirty-four percent (34% ).
- Dual cash reserve ratios of one and sixteen percent (1% and 16% ) for Building Societies.
- Dual foreign currency cash reserve ratios of one and sixteen percent (1% and 16% ) for Building Societies.
- Dual liquid assets ratios of five and thirty-four percent (5% and 34% ) for Building Societies.
- Dual liquid assets ratios of five and thirty-four percent (5% and 34% ) in respect of foreign currency denominated liabilities of Building Societies.
- 01/03/2000    Commercial banks' cash reserve ratio for local and foreign currency liabilities reduced from sixteen percent (16% ) to fifteen percent (15% ).
- Commercial banks' liquid assets ratio for local and foreign currency liabilities reduced from thirty-four percent (34% ) to thirty-three percent (33% ).
- The liquid assets ratio of FIA institutions in respect of local and foreign currency liabilities reduced from thirty-four percent (34% ) to thirty-three percent (33% ).
- The cash reserve ratio of FIA institutions in respect of local and foreign currency liabilities reduced from sixteen percent (16% ) to fifteen percent (15% ).
- Dual cash reserve ratios of one and fifteen percent (1% and 15% ) for Building Societies.
- Dual foreign currency cash reserve ratios of one and fifteen percent (1% and 15% ) for Building Societies.
- Dual liquid assets ratios of five and thirty-three percent (5% and 33% ) for Building Societies.
- Dual liquid assets ratios of five and thirty-three percent (5% and 33% ) in respect of foreign currency denominated liabilities of Building Societies.
- 10/03/2000    The 30-day Reverse Repurchase Rate was reduced from 18.35 percent to 17.50 percent.
- 28/03/2000    The 30-day Reverse Repurchase Rate was reduced from 17.50 percent to 17.30 percent.
- 26/04/2000    One thousand dollar (\$1000) note introduced as legal tender.
- 27/04/2000    The 30-day Reverse Repurchase Rate was reduced from 17.30 percent to 17.00 percent.

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- 01/06/2000 Liquid assets ratio of commercial banks' local and foreign currency liabilities reduced from thirty-three percent (33%) to thirty-two percent (32%).
- Cash reserve ratio of commercial banks' local and foreign currency liabilities reduced from fifteen percent (15%) to fourteen percent (14%).
- Liquid assets ratio of FIA institutions in respect of local and foreign currency liabilities reduced from thirty-three percent (33%) to thirty-two percent (32%).
- Cash reserve ratio of FIA institutions in respect of local and foreign currency liabilities reduced from fifteen percent (15%) to fourteen percent (14%).
- Dual cash reserve ratios of one percent and fourteen percent (1% and 14%) for Building Societies.
- Dual foreign currency cash reserve ratios of one percent and fourteen percent (1% and 14%) for Building Societies.
- Dual liquid asset ratios of five percent and thirty-two percent (5% and 32%) for Building Societies.
- Dual liquid asset ratios of five percent and thirty-two percent (5% and 32%) in respect of foreign currency denominated liabilities of Building Societies.
- 28/07/2000 The 30-day Reverse Repurchase Rate was reduced from 17.00 percent to 16.75 percent.
- 11/08/2000 The 30-day Reverse Repurchase Rate was reduced from 16.75 percent to 16.45 percent.
- 01/09/2000 Commercial banks' liquid assets in respect of local and foreign currency liabilities reduced from thirty-two percent (32%) to thirty-one percent (31%).
- Cash reserve ratio of commercial banks' local and foreign currency liabilities reduced from fourteen percent (14%) to thirteen percent (13%).
- Liquid assets ratio of FIA institutions in respect of local and foreign currency liabilities reduced from thirty-two percent (32%) to thirty-one percent (31%).
- Cash reserve ratio of FIA institutions in respect of local and foreign currency liabilities reduced from fourteen percent (14%) to thirteen percent (13%).
- Dual cash reserve ratios of one percent and thirteen percent (1% and 13%) for Building Societies in respect of local and foreign currency liabilities.
- Dual liquid asset ratios of five percent and thirty-one percent (5% and 31%) for Building Societies in respect of local and foreign currency liabilities.

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- 01/03/01 Commercial banks' liquid assets in respect of local and foreign currency liabilities reduced from thirty-one percent (31%) to thirty percent (30%).
- Cash reserve ratio of commercial banks' local and foreign currency liabilities reduced from thirteen percent (13%) to twelve percent (12%).
- Liquid assets ratio of FIA institutions in respect of local and foreign currency liabilities reduced from thirty-one percent (31%) to thirty percent (30%).
- Cash reserve ratio of FIA institutions in respect of local and foreign currency liabilities reduced from thirteen percent (13%) to twelve percent (12%).
- Dual cash reserve ratios of one percent and twelve percent (1% and 12%) for Building Societies in respect of local and foreign currency liabilities.
- Dual liquid asset ratios of five percent and thirty percent (5% and 30%) for Building Societies in respect of local and foreign currency liabilities.
- 12/03/01 The 30-day Reverse Repurchase Rate was reduced from 16.45 percent to 16.00 percent.
- 22/03/01 The 30-day Reverse Repurchase Rate was reduced from 16.00 percent to 15.50 percent.
- 21/05/01 The 30-day Reverse Repurchase Rate was reduced from 15.50 percent to 14.75 percent.
- 01/06/01 Commercial banks' liquid assets in respect of local and foreign currency liabilities reduced from thirty percent (30%) to twenty-nine percent (29%).
- Cash reserve ratio for commercial banks' in respect of local and foreign currency liabilities reduced from twelve percent (12%) to eleven percent (11%).
- Liquid assets ratio of FIA institutions in respect of local and foreign currency liabilities reduced from thirty percent (30%) to twenty-nine percent (29%).
- Cash reserve ratio for FIA institutions in respect of local and foreign currency liabilities reduced from twelve percent (12%) to eleven percent (11%).
- Dual liquid asset ratios of five percent and twenty-nine percent (5% and 29%) for Building Societies in respect of local and foreign currency liabilities.
- Dual cash reserve ratios of one percent and eleven percent (1% and 11%) for Building Societies in respect of local and foreign currency liabilities.
- 08/06/01 The 30-day Reverse Repurchase Rate was reduced from 14.75 percent to 14.50 percent.



- 29/06/01 The Bank of Jamaica has added Certificates of Deposit to the instrument used in the conduct of open market operations.
1. Primary Dealers and Commercial Banks will be able to purchase Certificates of Deposit (CDs) directly from the BOJ. The Certificates, issued in the name of the contracting institution are assignable. Except for the underlying securities, all other terms and conditions applicable to the Reverse Repurchase transactions apply to CDs.
  2. Bank of Jamaica will continue to conduct Reverse Repurchase transactions evidenced by the Certificates of Securities Held (COSH).
  3. Central Bank deposits which are maintained in statement form (i.e. no physical certificate is issued) will continue to be used for placements of seven (7) days or less.
- 02/07/01 The operations of Manufacturers Merchant Bank and Sigma Money Managers were merged as Manufacturers - Sigma.
- 05/07/01 Manufacturers Merchant Bank Limited changed its name to Manufacturers Sigma Merchant Bank Limited.
- 01/09/01 Commercial banks' liquid assets ratio in respect of local and foreign currency liabilities reduced from twenty-nine percent (29%) to twenty-eight percent (28%).
- Cash reserve ratio for commercial banks' in respect of local and foreign currency liabilities reduced from eleven percent (11%) to ten percent (10%).
- Liquid assets ratio of FIA institutions in respect of local and foreign currency liabilities reduced from twenty-nine percent (29%) to twenty-eight percent (28%).
- Cash reserve ratio for FIA institutions in respect of local and foreign currency liabilities reduced from eleven percent (11%) to ten percent (10%).
- Dual liquid assets ratios of five percent and twenty-eight percent (5% and 28%) for Building Societies in respect of local and foreign currency liabilities.
- Dual cash reserve ratios of one percent and ten percent (1% and 10%) for Building Societies in respect of local and foreign currency liabilities.
- 23/10/01 Surrenders in Canadian dollars and Great Britain Pounds by all Authorised Dealers and Cambios to the Bank of Jamaica will be purchased at the previous day's published 10-day moving average selling rate of the respective currency.
- The rate applicable to surrenders in United States dollars remains unchanged at the previous day's weighted average selling rate.

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05/11/01 The Bank of Jamaica (BOJ) has implemented the following surrender arrangements with authorized dealers and cambios:

1. Authorized dealers and cambios are required to surrender to the BOJ a minimum of five percent (5%) but may surrender a maximum of ten percent (10%) of their daily gross foreign exchange purchases from commercial clients (this excludes purchases from authorized dealers, cambios or the BOJ).
2. Surrenders can be made in either of the three major currencies - United States Dollar (USD), Canadian Dollar (CAD), and Great Britain Pound (GBP). Surrenders for CAD and GBP purchases may be made in USD and must be converted at cross currency rates derived from the respective weighted average buying rates in the local market on the day of purchase.
3. The surrender rates for the three currencies will be the weighted average selling rate of the previous business day.
4. The frequency of surrenders to the BOJ may be done utilizing one of the following methods:

Daily surrenders, whereby authorized dealers and cambios deliver funds to the BOJ on the business day immediately following the day of purchase. The surrender rate will be the previous business day's weighted average selling rate.

or

Weekly surrenders, whereby authorized dealers and cambios deliver funds to the BOJ on every Wednesday. The surrender will be calculated on the total gross commercial purchases for the previous Wednesday to Tuesday. The surrender rate will be the weighted average selling rate on the day of surrender (rate of the previous business day). If a public holiday falls on a Wednesday, then surrenders should be made on the next business day.

26/11/01 Union Bank of Jamaica Limited changed its name to RBTT Bank Jamaica Limited.

11/12/01 Trafalgar Commercial Bank Limited changed its name to First Global Bank Limited.

06/02/02 The 30-day Reverse Repurchase Rate was reduced from 14.25 percent to 14.00 percent.

14/02/02 The 30-day Reverse Repurchase Rate was reduced from 14.00 percent to 13.75 percent.

01/03/02 Commercial banks' liquid assets ratio in respect of local and foreign currency liabilities reduced from twenty-eight percent (28%) to twenty-seven percent (27%).

Cash reserve ratio for commercial banks in respect of local and foreign currency liabilities reduced from ten percent (10%) to nine percent (9%).

Liquid assets ratio of FIA institutions in respect of local and foreign currency liabilities reduced from twenty-eight percent (28%) to twenty-seven percent (27%).

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Cash reserve ratio of FIA institutions in respect of local and foreign currency liabilities reduced from ten percent (10%) to nine percent (9%).

Dual liquid assets ratios of five and twenty-seven percent (5% and 27%) for Building Societies in respect of local and foreign currency liabilities.

Dual cash reserve ratios of one and nine percent (1% and 9%) for Building Societies in respect of local and foreign currency liabilities.

11/03/02 Interest rates on Bank of Jamaica 30-day, 60-day, 90-day, 120-day, 180-day, 270-day, and 365-day reverse repurchase agreements were reduced to 13.25 per cent, 13.35 per cent, 13.45 per cent, 13.55 per cent, 13.80 per cent, 14.20 per cent, and 15.00 per cent, respectively.

11/07/02 Interest rates on Bank of Jamaica 30-day, 60-day, 90-day, 120-day, 180-day, 270-day, and 365-day reverse repurchase agreements were reduced to 12.95 per cent, 13.05 per cent, 13.15 per cent, 13.25 per cent, 13.45 per cent, 14.00 per cent, and 14.90 per cent respectively.

01/08/02 Liquid Assets ratio of commercial banks, FIA institutions and of building societies, in respect of local and foreign currency liabilities, were reduced from twenty seven percent (27%) to twenty three percent (23%).

07/08/02 Interest rates on Bank of Jamaica 270-day and 365-day reverse repurchase agreements were reduced to 13.85 per cent and 14.50 per cent, respectively.

09/09/02 Interest rates on Bank of Jamaica 90-day and 120-day repurchase agreements were increased to 17.25 per cent and 17.05 per cent, respectively.

27/09/02 CIBC West Indies Holdings Limited name changed to First Caribbean International Bank (Jamaica) Limited.

CIBC Trust & Merchant Bank Limited name changed to First Caribbean International Trust & Merchant Bank (Jamaica) Limited.

CIBC Building Society name changed to First Caribbean International Building Society.

09/10/02 Interest rates on Bank of Jamaica 90-day and 120-day repurchase agreements were increased to 19.25 per cent and 19.40 per cent, respectively.

28/10/02 Interest rates on Bank of Jamaica 90-day and 120-day reverse repurchase agreements were reduced to 18.25 per cent and 18.40 per cent, respectively.

01/11/02 The interest rate chargeable in respect of breaches by commercial banks, of the cash reserve and liquid assets ratios in respect of Jamaica Dollar liabilities, was reduced from 69 per cent per annum to 45 per cent per annum.

The interest rate chargeable in respect of breaches by building societies and institutions licensed under the Financial Institutions Act, of the cash reserve and liquid assets ratios in respect of Jamaica Dollar liabilities, was adjusted from one-sixth of one per centum per day to 45 per cent per annum.

- 11/11/02 Scotia Jamaica Trust and Merchant Bank Limited terminated its operations and surrendered its deposit taking licence.
- 10/01/03 The Bank of Jamaica instituted a “Special Deposit” requirement for Commercial Banks and institutions licensed under the Financial Institutions Act. Each institution will be required to place cash deposits with the Central Bank equivalent to 5% of its Jamaican ~~dollar deposit~~ liabilities.
- This measure is instituted in a context of increased speculation and heightened instability in the foreign exchange market which has been facilitated by the high levels of Jamaica dollar liquidity in the system.
- The Central Bank intends to retain this measure until normality is restored in the foreign exchange system.
- 31/01/03 International Trust and Merchant Bank Limited terminated its operations during January 2003 and surrendered its deposit taking licence on January 31 2003.
- 10/02/03 The Bank of Jamaica introduced a special five month open market instrument which will earn interest at 30% per annum. The interest on all other open market instruments remained unchanged.
- This instrument was introduced in a context of significant Jamaica dollar liquidity and protracted instability in the foreign exchange market. It was intended as a temporary measure to be removed as soon as the corrective fiscal action being developed by the government became effective.
- 14/02/03 The Bank of Jamaica withdrew the special five-month open market instrument which was introduced on 10 February, 2003.
- The decision to remove this instrument came against the background of tight Jamaica dollar liquidity and the appreciation in the exchange rate over the preceding four days. The removal also came following representations made to the Bank of Jamaica by financial institutions and understandings reached with respect to the development of foreign exchange market protocols.
- 19/03/03 Interest rates on Bank of Jamaica's 180-day, 270-day and 365-day open market instruments were increased to 19.65 per cent, 21.50 per cent and 24 per cent respectively.
- 26/03/03 Interest rates on all Bank of Jamaica's open market instruments were increased as follows: 30-day, to 15 per cent; 60-day, to 15.30 per cent; 90-day, to 20 per cent; 120-day, to 24 per cent; 180-day, to 33.15 per cent; 270-day, to 34.50 per cent; and 365-day, to 35.95 per cent.
- 25/04/03 Interest rates on Bank of Jamaica's 180-day, 270-day and 365-day open market instruments were reduced to 28 per cent, 32.50 per cent and 33 per cent, respectively.
- 19/05/03 Interest rates applicable to overdrafts has been increased to 65 per cent per annum. This rate applies to all overdrafts and the special rate for overdrafts incurred in the first three days of a month no longer apply.

- 24/06/03 Interest rates on Bank of Jamaica's 180-day, 270-day and 365-day open market instruments were reduced to 26.50 per cent, 29.50 per cent, and 30 per cent, respectively.
- 08/07/03 Interest rates on Bank of Jamaica's 270-day and 365-day open market instruments were reduced to 27.50 per cent and 28.00 per cent, respectively.
- 09/07/03 First Caribbean International Trust and Merchant Bank Limited (FCITMB) surrendered its deposit-taking licence previously issued under the protection of Depositors Act, and has been renamed First Caribbean International Securities Limited.
- 04/08/03 Interest rates on Bank of Jamaica's 90-day, 120-day, 180-day, 270-day and 365-day open market instruments were reduced to 18.00 per cent, 22.00 per cent, 25.00 per cent, 25.75 per cent and 26.00 per cent, respectively.
- 09/09/03 Interest rates on Bank of Jamaica's 120-day, 180-day, 270-day and 365-day open market instruments were reduced to 21.00 per cent, 23.50 per cent, 23.75 per cent and 24.00 per cent, respectively.
- 17/10/03 Bank of Jamaica withdrew its 270-day and 365-day instruments from open market trading.
- 29/10/03 Bank of Jamaica returned its 270-day and 365-day instruments to open market trading at 23.75 per cent and 24.00 per cent, respectively.
- 10/12/03 Interest rates on Bank of Jamaica's 90-day, 120-day, 180-day, 270-day and 365-day open market instruments were reduced to 17.00 per cent, 20.00 per cent, 21.00 per cent, 22.00 per cent and 23.00 per cent, respectively.
- 09/01/04 Interest rates on Bank of Jamaica's 90-day, 120-day, 180-day, 270-day and 365-day open market instruments were reduced to 16.00 per cent, 18.00 per cent, 19.50 per cent, 21.00 per cent and 22.00 per cent, respectively.
- 21/01/04 Interest rates on Bank of Jamaica's 60-day, 90-day, 120-day, 180-day, 270-day and 365-day were reduced to 15.20 per cent, 15.50 per cent, 17.00 per cent, 18.25 per cent, 20.00 per cent and 21.00 per cent, respectively.
- 26/01/04 Interest rates on Bank of Jamaica's 30-day, 60-day, 90-day, 120-day, 180-day, 270-day, and 365-day were reduced to 15.00 per cent, 15.20 per cent, 15.50 per cent, 17.00 per cent, 18.25 per cent, 20.00 per cent and 21.00 per cent, respectively.

## BALANCE OF PAYMENTS METHODOLOGY

The presentation format of Jamaica's Balance of Payments (BOP) has been revised to conform with the international standard as embodied in the 5th edition of the BOP manual published by the International Monetary Fund (IMF). The revisions have been made largely to harmonize the Balance of Payments statistics with the internationally accepted System of National Accounts (SNA) and the IMF's international statistical system.

### Major Categories of the Balance of Payments

The new presentation of the Balance of Payments still consists of two main accounts. These are the Current Account and the Capital and Financial Account.

#### A. CURRENT ACCOUNT

The current account is further sub-divided into the Goods and Services, Income and Current transfers sub-accounts.

1. **The Goods and Service Sub-account** covers merchandise trade, travel, transportation and other services.
  - a. **Merchandise Trade:** This encompasses general merchandise, free zone imports and exports and goods procured in ports by international carriers.
  - b. **Travel:** Travel covers the goods and services acquired for personal consumption from an economy by persons staying for less than one year in the economy of which he/she is not a resident. This item includes travel for leisure, business, medical and educational purposes. Expenditure by seasonal workers are also included.
  - c. **Transportation:** This covers those services that involve the carriage of passengers, movement of goods (freight), charter of carriers with crew and other supporting services.
  - d. **Other Services:** Included in this group are services relating to communication, construction, insurance, finance, computer and information, personal, cultural and recreational activities, government and royalties and licenses fees.
2. **The Income sub-account** encompasses the compensation of employees and investment income such as profits, reinvested earnings, interest, dividends and other income.
3. **The Current Transfers sub-account** covers transactions such as taxes on income, workers' remittances, premiums and claims on non-life insurance.

- B. THE CAPITAL AND FINANCIAL ACCOUNT** has two major components, the Capital Account and the Financial Account.
- 1. The Capital Account** covers (a) capital transfers and (b) the acquisition/disposal of non-produced, non-financial assets.
    - a. Capital transfers** include the transfer (as gift, grant or bequest) of ownership of fixed assets, and funds linked to disposal/acquisition of fixed assets and the cancellation of debt by creditor.
    - b. Acquisition/disposal of non-produced, non-financial assets** involves intangibles such as patents, leases and the purchases/sales of land by foreign embassies.
  - 2. The Financial Account** covers (a) direct investment (b) portfolio investment (c) other investments (trade credits, loans, currencies and deposits) and (d) official reserves.

While the composition of the accounts may have changed in some instances, the new presentation still facilitates identification of performance of familiar categories including merchandise trade, services, the current account, public and private capital flows and changes in official reserves.

## **NOTES TO STATISTICAL TABLES**

Particular acknowledgement is made to the firms, institutions and Government Departments which have allowed the Bank to use their published data or other material or have assisted the Bank in the collection of statistics. Differences compared with previously published figures are due to subsequent revisions.

### **Table 1 - Monetary Survey**

A monetary survey of money and credit based on the operations of the banking system and Central Government, compiled from monthly returns of assets and liabilities of the Central Bank, commercial banks and Central Government returns.

Foreign Assets (net) = foreign assets held by the banking system and Central Government less foreign liabilities of the Banking system.  
Statutory Sinking Fund investments are excluded.

Credit to Public Sector (net) = total holdings of Government securities and other claims on Government and public entities deposits with the banking system and Central Government's foreign assets.

Credit to the Private Sector = commercial banks' loans and advances to private institutions and individuals plus bills discounted payable in Jamaica plus other internal investments plus Bank of Jamaica discounts and advances and investments to the private sector.

Demand Deposits (adjusted) = commercial banks' demand deposits of private institutions and individuals plus bankers' drafts outstanding, less cash items in the process of collection.

Currency with the public = the total currency liability of the Central Bank, less currency held in commercial banks and the Central Bank.

### **Table 2 - Changes in Determinants of Money Supply**

This table is based on monetary survey table. Data in this table show changes in the various factors affecting money supply. Minus sign denotes contractionary influence: no sign denotes expansionary influence.

### **Table 3 - Monetary Authorities Accounts**

A monthly consolidated summary of the monetary assets and liabilities of the Central Bank and Central Government.

Foreign Assets = Net Foreign Assets held by the Bank of Jamaica and Central Government.



Claims on Central Government = Government advances and securities held by the Bank of Jamaica, less Central Government foreign assets.

Bankers Deposits, Other Deposits and Government Deposits are adjusted to exclude items in process of collection.

#### **Table 4 - Central Bank: Monthly Summary of Assets and Liabilities**

Currency = notes and coins issued by the Bank of Jamaica.

Other Deposits include deposits of the National Insurance Fund and other official institutions.

Capital and Reserve Fund: Capital Paid up is J\$4 mn.

Other Reserves include Currency, and special reserves.

Foreign Assets include balances held in banks and other institutions abroad, foreign securities, foreign notes and coins, the gold subscription to the International Monetary Fund and Holdings of SDRs.

#### **Table 5 - Monetary Base (Base Money) Indicators**

Currency issue comprises of currency in the hands of the non-bank public plus vault cash held in the banking system.

Current account of commercial banks comprise transaction balances and excess reserves. Data however reflect credit balances only.

Statutory cash reserve and current accounts of commercial banks, financial institutions and building societies are held at the Bank of Jamaica.

#### **Table 6.0-6.1 - Currency Notes: Issues, Redemptions, Circulation**

Compiled from information available at the Bank of Jamaica.

#### **Table 7 - Commercial Banks : Clearings**

Totals of cheques exchanged in the Clearing House of the Bank of Jamaica each month. The exchange of cheques include by means of delayed settlements, cheques drawn on all banks and branches in Jamaica.

#### **Table 8.0 - Commercial Banks: Liquid Assets**

Compiled from monthly reports of liquid assets submitted by the commercial banks. Data are an average of the Wednesdays in the month to August 1976. From September 1976, data are an average of all the working days in the month.

Cash includes domestic currency in bank vaults.

Balances with Bank of Jamaica include Cash Reserve, Current Account and Certificates of Deposit.

Local Registered Stock include stocks which have nine months or less to maturity or which may be specified by the Minister.

Specified Assets include development loans of five years and over as may be determined by the Minister.

Specified Foreign Assets related to foreign currency balances provided that such balances were obtained by purchase in Jamaica dollars after January 10, 1983 at rates other than the official rate of exchange. The inclusion of specified foreign assets in the determination of the commercial banks' liquid assets is effective as from June 1, 1983. This was terminated in March 1984.

### **Table 8.1 - Commercial Banks: Liquidity Ratios**

Ratios are compiled from data in Table 8.0.

### **Table 8.2 - Commercial Banks: Statutory Liquidity**

Compiled from monthly reports of liquid assets submitted by commercial banks. The Banking Law 1960 as amended by the Banking (Amendment) Act 1973 requires commercial banks to maintain a minimum of 20.0 percent of their prescribed liabilities as liquid assets. Such prescribed liabilities include deposit liabilities and such other liabilities as may by notice be specified by the Bank of Jamaica. Under Section 29 (1) of the Bank of Jamaica Act, as amended by the Bank of Jamaica (Amendment) Act 1984, the Central Bank may from time to time vary the percentage of prescribed liabilities which commercial banks are required to maintain as liquid assets. This is subject to the provision that such percentage shall not be less than 20 percent or more than 50 percent.

Amendment to Section 29 of the Bank of Jamaica Act on December 23, 1991 provides the Bank of Jamaica with greater flexibility in administering the liquid assets requirements. The provision allows for different percentages to be fixed for individual banks during the period January 15 to April 14, 1992.

Movements in required minimum liquid assets ratio of the commercial banks.

1964	15.0
June 1969	7.5
July 1972	18.5
November 1973	21.0
May 1974	23.5
March 1976	24.5

March 1977	27.5
April 1977	29.5
February 1983	34.5
April 1983	36.0
February 1984	40.0
November 1984	44.0
April 1985	48.0
February 1986	44.0
May 1986	38.0
March 1987	35.0
January 1988	30.0
February 1988	25.0
March 1988	20.0
April 1990	25.0
May 1990	27.5
November 1990	32.5
January 1991	33.5
April 1991	20.0
Jan. 15 to May 31, 1992	Different percentages fixed for individual banks.
June 1992	Different percentages fixed for individual banks.
July 1992	50.0
June 1995	47.0
August 1998	45.0
November 1998	43.0
May 1999	39.0
June 1999	35.0
October 1999	34.0
March 2000	33.0
June 2000	32.0
September 2000	31.0
March 2001	30.0
June 2001	29.0
September 2001	28.0
March 2002	27.0
August 2002	23.0

**Table 9 - Commercial Banks: Summary Accounts**

A summary of the monthly consolidated statement of the assets and liabilities of the commercial banks.

Net Foreign Assets = balances and other foreign investments  
less foreign liabilities.

Demand Deposits (adjusted): Private demand deposits plus  
bankers' drafts outstanding less cash items in the process of  
collections.

Deposits with Central bank include reserve deposits. Also includes Certificates of Deposit between August 1987 and January 1995.

#### **Table 10 - Commercial Banks: Monthly Summary of Assets and Liabilities**

Compiled from monthly statements of assets and liabilities of the commercial banks. Contra items are excluded from total assets and liabilities. Demand Deposits are unadjusted.

Balances with Bank of Jamaica: See Notes to Table 8.

Loans and Advances to Public Sector: Central & Local Government plus other Public Entities.

Loans and Advances to Private Sector includes commercial bills discounted.

#### **Table 11 - Commercial Banks: Deposits**

Compiled from monthly statements of assets and liabilities of the commercial banks.

#### **Tables 12.0 -12.2 - Analysis of Loans and Advances**

Compiled from monthly reports of loans and advances submitted by the commercial banks. Since June 1970, the classification of loans and advances is based largely on the U.N. International Standard Industrial Classification. Modifications have, however, been made in order to highlight certain industries e.g. tourism which is heavily weighted in the Jamaican economy. Loans made by the Agricultural Credit Bank and the National Development Bank are included.

#### **Table 13.0 - Finance Houses and Trust Companies: Summary of Assets and Liabilities**

Compiled from monthly reports of assets and liabilities submitted by all Finance Houses and Trust Companies. Loans made by the Agricultural Credit Bank and the National Development Bank are included. From July 1994 data relate only to Finance Houses.

#### **Table 14.0 - Merchant Banks: Summary of Assets and Liabilities**

Compiled from monthly reports of assets and liabilities submitted by the Merchant Banks.

### **Table 15.0 - Consolidated Assets and Liabilities of F.I.A. Institutions**

Compiled from monthly reports of assets and liabilities submitted by the Merchant Banks, Trust Companies and Finance Houses. From July 1994 data include only Merchant Banks and Finance Houses.

#### **Number of Institutions in operation as at December:**

1992	30
1993	30
1994	30
1995	25
1996	27
1997	27
1998	18
1999	14
2000	12
2001	11
2002	10

### **Table 15.1 - 15.2 - Analysis of Loans and Advances of F.I.A. Institutions**

Compiled from monthly reports of loans and advances submitted by the Merchant Banks, Trust Companies and Finance Houses.

### **Table 15.3 - F.I.A. Institutions: Consolidated Statutory Liquidity**

Compiled from the monthly reports of Merchant Banks, Finance Houses and Trust Companies liquid Assets. Under Section 29 of the Bank of Jamaica Act financial institutions are required to maintain a minimum of 15.0 percent of its prescribed liabilities. Adjustments in required minimum liquid assets ratio of F.I.A. Institutions are indicated below:

March 1984	15.0
June 1985	20.0
October 1985	21.0
November 1985	23.0
December 1985	25.0
May 1986	21.0
March 1987	18.0
January 1988	13.0
February 1988	9.0
March 1988	5.0
July 1989	4.5
April 1990	7.5

November 1990	8.0
December 1990	8.5
January 1991	9.0
October 1991	9.5
May 1992	11.0
July 1992	12.0
October 1992	13.0
January 1993	14.0
April 1993	15.0
July 1993	16.0
September 1993	17.0
August 1995	20.0
November 1995	25.0
February 1996	30.0
May 1996	35.0
October 1999	34.0
March 2000	33.0
June 2000	32.0
September 2000	31.0
March 2001	30.0
June 2001	29.0
September 2001	28.0
March 2002	27.0
August 2002	23.0

**Table 15.4 - F.I.A. Institutions: Distribution of Deposits by Maturity**

Compiled from monthly reports submitted by Merchant Banks and Finance Houses. The data presented are a consolidation of the financial institutions time deposits according to their maturity structure.

**Table 16 - Capital Development Fund: Summary of Assets and Liabilities**

Compiled from quarterly reports of assets and liabilities of the Capital Development Fund submitted by the National Investment Bank of Jamaica.

**Tables 17.0-17.2 - Building Societies**

Compiled from information supplied by the Building Societies Association of Jamaica Limited. Data relate to member societies. Building societies are also another group of non-bank financial institutions.

Capital and Other Liabilities includes Statutory, General and Special Reserves.

Savings = Shares (95%) and Deposits (5%).

**Table 18 - Credit Unions: Summary of Assets and Liabilities**

Compiled from quarterly reports of assets and liabilities submitted by the Jamaica Cooperative Credit Union League Limited.

### **Table 19.0 - Current Deposit and Loan Rates**

These rates are compiled from information reported by the commercial banks to the Economic Information and Publications Department on a weekly basis. The rates of interest being offered on time deposits relate to amounts over J\$100,000. The savings rate represents an average range of rates offered on all categories of savings deposits. The average lending rate is a simple average of the range of interest rates offered on demand loans only.

### **Tables 19.1-19.3 - Commercial Banks Weighted Deposit and Loan Rates**

The figures in Table 19.1 - 19.3 are compiled from monthly reports submitted by the commercial banks. These rates are weighted based on the actual volumes of all loans (including ACB and NDB) extended at specific rates of interest.

Table 19.1 shows the rates on demand, savings and time deposits.

Table 19.2 shows the rates on time deposits by maturity.

Table 19.3 shows the rates on loans by sectors.

### **Table 19.4-19.5 - Commercial Banks Foreign Currency Weighted Deposit and Loan Rates**

Compiled from monthly reports submitted by the commercial banks. These rates are based on actual volumes of all deposits and loans extended at specific rates of interest.

Table 19.4 shows the rates on time deposits by maturity.

Table 19.5 shows the rates on loans by sectors.

### **Tables 20.0-20.1 - Finance Houses and Trust Companies Weighted Deposit and Loan Rates**

The figures in these Tables are compiled from monthly reports submitted by Finance Houses and Trust Companies. From July 1994 data relate only to Finance Houses.

20.0 shows the rates on deposits by type and range.

20.1 shows the rates on loans by sectors.

### **Table 21 - Comparative Bank Rates and Treasury Bill Rates**

The average discount rate on three-month Treasury Bills or six month Treasury Bills in the case of Jamaica. The average discount rates for respective countries are sourced from the International Financial Statistics, an International Monetary Fund publication.

### **Table 22 - Comparative Government Security Yields**

#### ***Jamaica***

Gross redemption yields at end of month

Representative Securities:

Short-dated:           Local           11.00% 1999

Long-dated            Local           12.50% 2000

## *United Kingdom*

Gross redemption yields on the last working day in the month as published in the Bank of England Quarterly.

## *United States*

Monthly average of gross redemption yields. Short-dated bonds are issues which are due in 3-5 years; long-dated bonds are bonds due or callable in 10 or more years. After March 1980, short-dated bonds refer to issues due in 2 1/2 years.

### **Table 23.0 - Government of Jamaica Treasury Bills - Issued and Outstanding**

Compiled from the results of Treasury Bill tenders at the Bank of Jamaica.

### **Table 23.1 - Holders of Government of Jamaica Treasury Bills**

Compiled from the records of the Bank of Jamaica. Effective August 30, 1994 the statutory ceiling on Treasury Bills was increased from J\$7.5 bn. to J\$12 bn.

Movements in the Statutory Ceiling on Treasury Bills:

December 1975	J\$100 mn.
March 1977	J\$200 mn.
March 1978	J\$300 mn.
March 1981	J\$500 mn.
March 1984	J\$750 mn.
August 1985	J\$1.0 bn.
March 1987	J\$ 1.5 bn.
March 1988	J\$ 2.5 bn.
October 1988	J\$ 3.5 bn.
August 1991	J\$ 4.5 bn.
July 1992	J\$ 6.5 bn.
July 1993	J\$ 7.5 bn.
August 1994	J\$12.0 bn.

### **Table 24.0 - Holders of Government of Jamaica Local Registered Stocks**

Compiled from the records of the Bank of Jamaica.

### **Table 24.1 - Government of Jamaica Fixed Rate Local Registered Stocks**

Compiled from the results of the Local Registered Stock auction.

### **Table 25 - Jamaica Government Stocks: New Issues**

Compiled from the records of the Bank of Jamaica.



### **Table 26 - Bank of Jamaica Open Market Operations**

Compiled by the Bank of Jamaica from results of its transactions with primary dealers. Reverse repurchases are undertaken with Government of Jamaica Treasury Bills and Local Registered Stocks.

Data reflects Bank Of Jamaica Certificate of Deposits, Reverse Repos and Central Bank Deposits.

### **Table 27 - Corporate Securities: New Issues**

Compiled from reports submitted to the Bank of Jamaica by the Jamaica Stock Exchange. New Issues are shares put on the market for public subscription. Where issues were oversubscribed, the larger applications were scaled down to enable allotment in full to the smaller applications. Issues not fully subscribed were taken up by underwriters.

### **Tables 28.0-28.1 - Stock Exchange Index and Activities**

Compiled from monthly trading data submitted by the Jamaica Stock Exchange.

As of June 1, 2000, the Jamaica Stock Exchange began dissemination of three-market capitalization indices, the JSE Index, the JSE All Jamaican Composite and the JSE Select.

The JSE Index (base June 30, 1969 = 100) is an index of all the equities traded on the Stock Exchange. the index is weighted by the market capitalization of each equity.

The JSE Composite Index (base May 1, 2000 = 31931) is an index of All Equities of Jamaican Companies traded on the Stock Exchange.

The JSE Select (base June 1, 2000 = 1000) is an index of the fifteen (15) most liquid stocks trading on the exchange based on times traded and trade volume. The composition of this index is revised on an annual basis.

### **Calculation of Jamaica Stock Exchange (JSE) Market Index**

The JSE uses the following formulae to compute its market indices:

- $\text{Current Index} = \text{Sum}(\text{Issued Volume} \times \text{Current Last Sale Price}) \div \text{Index Base}$
- $\text{Index Change} = \text{Sum}(\text{Issued Volume} \div \text{Last Sale}(\text{Current} - \text{Previous})) \div \text{Index Base}$   
Alternatively,
- $\text{Index Change} = \text{Current Market Index} - \text{Previous Market Index}.$

The Index Base is adjusted whenever:

- The issued volume of a listed company changes as a result of the distribution of additional shares from Rights Issues and/or New Issues;
- The market capitalization increases as a result of the listing of a new company;
- The market capitalization declines, as a consequence of the de-listing of a (listed) company.

**N.B.** Observe that bonus issues and stock splits do not impact market capitalization since both the issued volume and the quoted market price of the particular security would have been adjusted to reflect the split or bonus. As a result, the Base Divisor remains unchanged.

### **Table 29 - International Reserves**

The format reflects:

- (a) Column 5 - Bank of Jamaica's net international reserves position excluding the Bank's medium term liabilities which are usually treated 'above the line' or in the capital account of the balance of payments.
- (b) Column 9 - The country's net official foreign position which includes the Bank of Jamaica's net international reserve position (column 5) as well as those of the Central Government and Selected Public Agencies. The changes in these stock figures normally provide an indication of the country's overall balance of payments surpluses or deficit position for a given period of time.
- (c) Column 12 - The medium term liabilities of the net foreign position of the commercial banks are added to Column 9 to provide a broader concept of the country's foreign position.

Data on the Government sector are obtained from the Accountant General and Government's fiscal agents. Sources for the banking sector are returns of assets and liabilities of the Bank of Jamaica and the commercial banks. Official institutions are: Export Development Fund, Banana Industry Insurance Fund, Banana Board, Coconut Industry Board and the Sugar Industry Authority. The Capital Development Fund (CDF) is a statutory fund established to receive and administer the Funds accruing from the Bauxite Production Levy. Statutory Sinking Fund investments represent sums set aside and invested in foreign securities for the redemption of foreign debt. Domestic holdings of Jamaica Government securities issued in overseas markets have been excluded.

### **Table 30.0 - 30.1 Value of Exports To/From Principal Trading Partners**

Compiled from data published by the Statistical Institute of Jamaica.

Caribbean Common Market comprises Barbados, Guyana, Belize, Antigua, St. Kitts-Nevis-Anguilla, Trinidad and Tobago, Dominica, Grenada, St. Lucia, St. Vincent, Suriname and the Bahamas.  
Latin America includes Mexico, Central and South American countries.

### **Table 31 - Balance of Visible Trade**

Compiled from data on External Trade published by the Statistical Institute of Jamaica. Exports include re-exports.

### **Tables 32.0-32.1 - Value of Exports and Imports by Sections of the S.I.T.C.**

The format of Table 32.1 has been revised to reflect the standards recorded in the fifth edition of the Balance

of Payments Manual. Merchandise trade encompasses general merchandise, goods for processing, repairs on goods, goods procured in ports by carriers and imports and exports of the free zones. The Statistical Institute of Jamaica (STATIN) provides data on the first three components in an aggregated form, which are based on custom's records. The data from STATIN are categorized as general merchandise. It should be noted that general merchandise transactions of the free zones are not reported by STATIN, and are therefore carried as a line item in the trade tables. Data on the other components are obtained by way of enterprise surveys.

S.I.T.C. denotes Standard International Trade Classification

Imports are valued at c.i.f. (cost, insurance, freight) in Jamaica dollars.

Exports consist of exports of domestic products and re-exports of imported goods which have previously been cleared by the customs, as well as free zone exports and goods procured in ports.

Exports are valued at f.o.b. prices (free on board) in Jamaica dollars.

### **Tables 33.0-33.1 - Imports by Economic Function**

This table classifies imports on the basis of the economic function or end use.

### **Tables 34.0-35.1 - Caricom Relations**

Related to Jamaica's trade with Caricom. Data source is the Statistical Institute of Jamaica.

### **Table 36.0 - Tourism Visitor Statistics**

Compiled from data provided by the Jamaica Tourist Board and the Ministry of Tourism. The total number of visitors includes all foreign visitors and armed forces personnel on shore leave. Foreign crews and other carrier personnel, foreign diplomats, technical assistance personnel and migrant workers are excluded. Landed visitors are those staying in the island one night or more. Hotel room occupancy relates to the number of guests to the available beds. Data revised from 1995 to include non-resident Jamaicans.

### **Table 36.1 - Tourism Visitor by Length of Stay**

Up to February 1966 long-stay visitors referred to those guests remaining over three guest-nights and short-stay three guest-nights and under. Since March 1966, the definition of long-stay visitors refers to those remaining three guest-nights and over while short-stay one to two guest-nights. Cruise passengers are passengers who disembark from cruise ships and return on board within a few hours to leave for the next port-of-call. Armed forces are military personnel on shore leave.

### **Tables 37.0-37.1 - Balance of Payments**

Compiled by the Balance of Payments Department of the Bank of Jamaica. This table records the performance of the Jamaican economy to the rest of the world during a given period. The three main sources of data are surveys, foreign exchange records and administrative and other documentary sources.

### **Table 38 - Caricom Countries: Foreign Reserves**

Compiled from data on the Net International Reserves for Jamaica, Trinidad and Barbados.

### **Tables 39.0 - Combined Foreign Exchange Flows of Authorized Dealers and Cambios**

Represents the foreign exchange purchases and sales volumes for Authorized Dealers and Cambios of all currencies stated in the equivalent of US\$mn.

### **Table 39.1 - Selected Exchange Rates**

The weighted average buying and selling exchange rate of one US\$ vis-a-vis the Jamaica dollar as at the last trading day in a month.

### **Table 39.2 - Foreign Currency Accounts**

'A' accounts are tax free foreign currency accounts held by non-residents

Deposits to foreign currency 'B' accounts are sold to Commercial Banks and Building Societies, and the Jamaica dollar equivalent credited to the account at the existing rate of exchange.

Other accounts are held by residents and subject to the ordinary tax laws of Jamaica.

### **Table 40 - Government Operations**

Compiled from monthly reports received from the Ministry of Finance.

### **Table 41 National Debt - Internal**

The National Internal Debt table is compiled from the records of B.O.J. and Ministry of Finance. Total Bonds include Land Bonds, Debentures, US\$ Indexed Bonds and US\$ Denominated Bonds.

### **Table 42.0 - Government Direct External Debt**

The Direct External Debt table is compiled from BOJ records. The debt refers to medium and long term debt of the Government of Jamaica and excludes Government Guaranteed Debt. In May 1986, a reclassification of loans resulted in major changes in some categories.

### **Table 42.1 - Government Guaranteed External Debt**

Government Guaranteed External Debt represents non-central government debt with central government as guarantor, and is consequently a potential liability to central government. In the event of default, government

has to assume responsibility of repayment. The information is compiled from regular returns which are supplied by institutions contracting these loans. A reclassification of loans in May 1986, resulted in major changes in some categories.

### **Tables 42.2-42.3 - Medium and Long-Term Public and Publicly Guaranteed External Debt**

The figures shown represent the National External Debt and is comprised of Direct External Debt, Government Guaranteed External Debt, and Bank of Jamaica's medium and long-term foreign liabilities.

The series have been revised to reflect Bank of Jamaica medium and long-term liabilities in accordance with specified debt classification. Medium and long-term external debt that has an original or extended maturity of more than one year and that is owed to non-residents and repayable in foreign currency, goods or services.

### **Table 42.4 - Debt and Debt Service Indicators.**

Compiled from the records of the Bank of Jamaica and the Ministry of Finance.

### **Tables 43.0-43.5 - Consumer Price Indices (Jan. 1988 = 100)**

These indices are compiled and published by the Statistical Institute of Jamaica. Since January 1988 the series is based on a survey of Household Expenditure conducted in 1984. The C.P.I. Index is designed to measure the change on a monthly basis in the average level of a basket of goods and services now containing 288 items as against 292 items in the 1971/72 survey. The indices for the new series relate to households whose total expenditure in 1984 was J\$24,000 or less (J\$4,000 or less in 1971/72). The 1984 survey represents 85 percent of all households. The items included are as follows: -

- Food and Drink
- Fuels and Other Household Supplies
- Housing and Other Housing Expenses
- Household Furnishings and Furniture
- Personal Clothing, Footwear and Accessories
- Health care and Personal Expenses
- Transportation
- Miscellaneous Expenses

Table 43.1 contains information on the percentage change in the Consumer Price Indices by group as presented in the Consumer Price Indices Publication of the Statistical Institute of Jamaica.

### **Table 44 - Production of Selected Commodities**

Compiled from monthly reports submitted by the Jamaica Bauxite Institute. The Bauxite Companies, the Collector General's Department, the Sugar Manufacturers' Association, the Banana Board, the Jamaica Public Service Company Limited and firms engaged in manufacturing. Bauxite includes bauxite converted into alumina in Jamaica. The figures used for bananas refer to exports only. Figures for the other commodities are based on information provided directly by the firms involved.

### **Table 45 - Other Production**

Data relate to production of principal commodities on a quarterly and annual basis in the light manufacturing sector as recorded by the Statistical Institute of Jamaica.

### **Tables 46.0 - 46.4 - Gross Domestic Product**

Selected Gross Domestic Product data as presented in National Income and Product publication of the Statistical Institute of Jamaica.

### **Tables 47.0 - 47.1 - Instalment Credit**

Compiled from monthly reports submitted by FIA institutions and commercial banks engaged in hire purchase financing and other instalment lending. FIA institutions include Merchant banks and Finance Houses.

### **Table 48.0 - Housing Units Started and Completed**

#### **Table 48.1 - Number and Value of Mortgages by Major Institutions**

Compiled from reports made by public and private sector institutions as recorded by the Planning Institute of Jamaica.