

STATISTICAL DIGEST
CONTENTS

November 2004

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Table 1

| <u>MONETARY SURVEY</u> ^{1/} | | | | | | | | | | | | |
|--------------------------------------|----------------------|------------------------|-------------------|---------------------------------------|--------------|--------------------------|------------------------|----------|---------------|------------------|-----------|-------------------|
| J\$mn. | | | | | | | | | | | | |
| End of Period | DOMESTIC CREDIT | | | | MONEY SUPPLY | | | | QUASI-MONEY | | | |
| | 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) |
| 2001 | | | | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | | | | |
| 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 |
| 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 |
| 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 |
| 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 |
| 2003 | | | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | | | |
| Jan. | 118,127.3 | 154,895.5 | 70,692.7 | -6,748.0 | 218,840.2 | 21,284.7 | 32,753.6 | 54,038.3 | 32,912.2 | 96,716.3 | 129,628.5 | 153,300.7 |
| Feb. | 135,601.0 | 147,394.4 | 72,172.0 | -7,569.4 | 211,997.0 | 21,479.3 | 34,235.7 | 55,715.0 | 33,322.2 | 97,150.4 | 130,472.7 | 161,410.4 |
| Mar. | 143,388.0 | 140,261.2 | 74,169.7 | -7,484.4 | 206,946.5 | 20,594.8 | 36,529.4 | 57,124.2 | 34,967.0 | 98,692.8 | 133,659.8 | 159,550.5 |
| Apr. | 152,109.0 | 142,843.5 | 75,243.8 | -7,670.3 | 210,417.0 | 21,562.2 | 37,698.3 | 59,260.5 | 35,324.2 | 100,222.3 | 135,546.5 | 167,719.0 |
| May | 148,454.2 | 141,960.4 | 75,011.5 | -6,882.2 | 210,089.7 | 21,369.4 | 34,640.3 | 56,009.7 | 37,120.9 | 101,587.4 | 138,708.3 | 163,825.9 |
| June | 141,544.7 | 146,917.7 | 76,017.8 | -7,438.7 | 215,496.8 | 21,119.4 | 36,042.2 | 57,161.6 | 34,955.1 | 101,179.3 | 136,134.4 | 163,745.5 |
| July | 158,595.5 | 145,345.7 | 77,728.1 | -7,491.3 | 215,582.5 | 22,259.8 | 35,838.6 | 58,098.4 | 34,841.9 | 102,633.9 | 137,475.8 | 178,603.8 |
| Aug. | 148,139.9 | 145,178.8 | 78,451.6 | -7,269.5 | 216,360.9 | 21,602.8 | 36,631.8 | 58,234.6 | 35,976.9 | 103,000.6 | 138,977.5 | 167,288.7 |
| Sept. ⁺ | 150,084.4 | 151,841.4 | 79,071.5 | -8,370.7 | 222,542.2 | 22,160.4 | 37,930.2 | 60,090.6 | 33,986.1 | 105,597.3 | 139,583.4 | 172,952.6 |
| Oct. | 159,822.4 | 150,353.3 | 76,864.9 | -7,588.5 | 219,629.7 | 22,922.3 | 36,860.0 | 59,782.3 | 34,449.6 | 105,499.5 | 139,949.1 | 179,720.7 |

^{1/} Assets and Liabilities include Local & Foreign Currency items.

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Table 1a

MONETARY SURVEY

| End of Period | <i>DOMESTIC CREDIT</i> ^{1/} | | | | | <i>MONEY SUPPLY</i> ^{1/} | | | <i>QUASI-MONEY</i> ^{1/} | | | J\$mn. |
|--------------------|--------------------------------------|------------------------|-------------------|---------------------------------------|-----------|-----------------------------------|------------------------|----------|----------------------------------|------------------|----------|---------------------------------|
| | 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 ^{1/} Items (net) |
| 2001 | | | | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | | | | |
| 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 |
| 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 |
| 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 |
| 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 |
| 2003 | | | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | | | |
| Jan. | 118,127.3 | 150,153.7 | 44,009.7 | -6,638.5 | 187,524.9 | 21,284.7 | 22,456.8 | 43,741.5 | 17,832.9 | 59,857.9 | 77,690.8 | 184,219.9 |
| Feb. | 135,601.0 | 142,429.7 | 45,282.5 | -8,091.6 | 179,620.6 | 21,479.3 | 21,371.0 | 42,850.3 | 18,436.4 | 60,200.4 | 78,636.8 | 193,734.5 |
| Mar. | 143,388.0 | 137,198.6 | 47,161.1 | -8,126.1 | 176,233.6 | 20,594.8 | 24,348.1 | 44,942.9 | 19,311.6 | 60,638.1 | 79,949.7 | 194,729.0 |
| Apr. | 152,109.0 | 140,238.6 | 48,064.2 | -8,151.9 | 180,150.9 | 21,562.3 | 25,772.0 | 47,334.3 | 19,185.0 | 61,498.9 | 80,683.9 | 204,241.7 |
| May | 148,454.2 | 135,705.6 | 47,582.6 | -7,024.1 | 176,264.1 | 21,369.4 | 23,010.2 | 44,379.6 | 19,511.9 | 62,776.0 | 82,287.9 | 198,050.8 |
| June | 141,544.7 | 140,215.8 | 48,672.1 | -7,313.8 | 181,574.1 | 21,119.4 | 25,365.9 | 46,485.3 | 18,624.0 | 63,145.3 | 81,769.3 | 194,864.2 |
| July | 158,595.5 | 139,198.7 | 49,913.8 | -7,526.2 | 181,586.3 | 22,259.8 | 25,555.7 | 47,815.5 | 18,880.9 | 63,615.8 | 82,496.7 | 209,869.6 |
| Aug. | 148,139.9 | 140,040.1 | 50,506.9 | -7,419.8 | 183,127.2 | 21,602.8 | 26,281.8 | 47,884.6 | 19,610.0 | 63,221.1 | 82,831.1 | 200,551.4 |
| Sept. ⁺ | 150,084.4 | 146,655.1 | 51,112.2 | -7,841.2 | 189,926.1 | 22,160.4 | 26,798.7 | 48,959.1 | 17,641.4 | 63,815.6 | 81,457.0 | 209,594.4 |
| Oct. | 159,822.4 | 143,895.9 | 48,523.3 | -7,312.8 | 185,106.4 | 22,922.3 | 24,940.3 | 47,862.6 | 18,567.7 | 65,892.8 | 84,460.5 | 212,605.7 |

^{1/} Assets and Liabilities include Local Currency items only.

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CHANGES IN THE DETERMINANTS OF MONEY SUPPLY (M₁)

| End of Period | J\$mn. | | | | | | Money Supply |
|--------------------|----------------------|-------------------------|--------------------------|------------------------------|-------------|-------------------|--------------|
| | Foreign Assets (net) | Credit to Public Sector | Credit to Private Sector | Other Financial Institutions | Quasi-Money | Other Items (net) | |
| 2001 | | | | | | | |
| 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 |
| 2002 | | | | | | | |
| 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 |
| 2003 | | | | | | | |
| Jan. | 4,194.6 | -5,735.8 | 1,147.6 | -4,661.0 | 903.6 | -2,027.3 | -6,178.3 |
| Feb. | -11,309.9 | 9,032.0 | 1,299.1 | 1,590.9 | 140.5 | -3,484.4 | -2,731.8 |
| Mar. | 15,058.4 | -8,950.0 | 1,128.3 | -846.9 | -5,433.0 | -2,742.1 | -1,785.3 |
| 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 | 2,166.1 | 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. | 4,598.2 | -2,385.7 | 1,252.8 | -608.6 | -1,916.6 | -1,272.2 | -332.1 |
| Oct. | -436.2 | 5,577.2 | 1,449.9 | 1,276.3 | -662.2 | -5,779.9 | 1,425.1 |
| Nov. | -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 |
| 2004 | | | | | | | |
| Jan. | 2,398.0 | -5,889.7 | 2,731.5 | 2,328.2 | -1,390.5 | -1,393.8 | -1,216.3 |
| Feb. | 17,473.7 | -7,501.1 | 1,479.3 | -821.4 | -844.2 | -8,109.7 | 1,676.7 |
| Mar. | 7,787.0 | -7,133.2 | 1,997.7 | 85.0 | -3,187.1 | 1,859.9 | 1,409.2 |
| Apr. | 8,721.0 | 2,582.3 | 1,074.1 | -185.9 | -1,886.7 | -8,168.5 | 2,136.3 |
| May | -3,654.8 | -883.1 | -232.3 | 788.1 | -3,161.8 | 3,893.1 | -3,250.8 |
| June | -6,909.5 | 4,957.3 | 1,006.3 | -556.5 | 2,573.9 | 80.4 | 1,151.9 |
| July | 17,050.8 | -1,572.0 | 1,710.3 | -52.6 | -1,341.4 | -14,858.3 | 936.8 |
| Aug. | -10,455.6 | -166.9 | 723.5 | 221.8 | -1,501.7 | 11,315.1 | 136.2 |
| Sept. ⁺ | 1,944.4 | 6,662.6 | 619.9 | -1,101.2 | -605.9 | -5,663.8 | 1,856.0 |
| Oct. | 9,738.0 | -1,488.1 | -2,206.6 | 782.2 | -365.7 | -6,768.1 | -308.3 |

CHANGES IN THE DETERMINANTS OF MONEY SUPPLY (M₁)^{1/}

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 |
|--------------------|----------------------|-------------------------|--------------------------|------------------------------|-------------|-------------------|--------------|
| 2001 | | | | | | | |
| 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 |
| 2002 | | | | | | | |
| 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 |
| 2003 | | | | | | | |
| 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. | 4,598.2 | -2,487.6 | 881.0 | -1,395.7 | 837.2 | 3,111.4 | 678.3 |
| Oct. | -436.2 | 6,010.7 | 1,116.6 | 1,658.7 | -1,326.4 | -5,657.0 | 1,366.4 |
| Nov. | -473.8 | 1,341.9 | 1,221.9 | -1,171.8 | -914.2 | 1,826.3 | 1,830.3 |
| Dec. | 4,517.9 | 2,467.4 | 1,631.5 | -844.8 | 1,403.0 | -4,166.4 | 5,008.6 |
| 2004 | | | | | | | |
| Jan. | 2,398.0 | -6,230.7 | 1,854.1 | 2,311.2 | 235.7 | -2,064.9 | -1,496.6 |
| Feb. | 17,473.7 | -7,724.0 | 1,272.8 | -1,453.1 | -946.0 | -9,514.6 | -891.2 |
| Mar. | 7,787.0 | -5,231.1 | 1,878.6 | -34.5 | -1,312.9 | -994.5 | 2,092.6 |
| Apr. | 8,721.0 | 3,040.0 | 903.1 | -25.8 | -734.2 | -9,512.7 | 2,391.4 |
| May | -3,654.8 | -4,533.0 | -481.6 | 1,127.8 | -1,604.0 | 6,190.9 | -2,954.7 |
| June | -6,909.5 | 4,510.2 | 1,089.5 | -289.7 | 518.6 | 3,186.6 | 2,105.7 |
| July | 17,050.8 | -1,017.1 | 1,241.7 | -212.4 | -727.4 | -15,005.4 | 1,330.2 |
| Aug. ⁺ | -10,455.6 | 823.0 | 611.5 | 106.4 | -334.4 | 9,318.2 | 69.1 |
| Sept. ⁺ | 1,944.4 | 6,633.4 | 586.9 | -421.4 | 1,374.1 | -9,042.9 | 1,074.5 |
| Oct. | 9,738.0 | -2,759.2 | -2,588.9 | 528.4 | -3,003.5 | -3,011.3 | -1,096.5 |

Table 3

MONETARY AUTHORITIES ACCOUNTS

| J\$mn. | | | | | | | | | | | |
|-----------------------------|-----------------|---------------|-------------------------|--------------------------------|----------------------------------|--------------------------|----------|-----------------------|------------------------|-----------------|-------------------|
| <i>FOREIGN ASSETS (NET)</i> | | | | <i>R E S E R V E M O N E Y</i> | | | | | | | |
| 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.) | Open-Market Operations | Other Deposits* | Other Items (net) |
| 1995 | | | | | | | | | | | |
| 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 |
| 1996 | | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | | |
| 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 |

↳ *Bankers and Other Deposits adjusted for classification of Open Market Operations data

MONETARY AUTHORITIES ACCOUNTS

Table 3 Cont'd.

FOREIGN ASSETS (NET)

R E S E R V E M O N E Y

| 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.) | J\$mn. | | Other Items (net) |
|---------------|-----------------|---------------|-------------------------|--------------------------|----------------------------------|--------------------------|----------|-----------------------|------------------------|----------------|-------------------|
| | | | | | | | | | Open-Market Operations | Other Deposit* | |
| 2001 | | | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | | | |
| 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 |
| 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 |
| 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 |
| 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 |
| 2003 | | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | | |
| Jan. | 75,348.5 | 70.6 | 77,937.3 | 21,284.7 | 3,345.5 | 25,995.4 | 50,625.6 | 5,482.6 | 85,673.4 | 2,528.1 | 9,046.7 |
| Feb. | 90,994.3 | 39.5 | 77,969.0 | 21,479.3 | 2,848.8 | 26,413.2 | 50,741.4 | 8,800.0 | 97,271.9 | 2,861.3 | 9,328.2 |
| Mar. | 96,772.5 | 81.8 | 77,754.2 | 20,594.8 | 4,335.8 | 26,197.7 | 51,128.3 | 5,045.7 | 108,281.7 | 6,563.2 | 3,589.6 |
| Apr. | 106,549.7 | 82.1 | 76,922.4 | 21,562.2 | 2,676.1 | 27,306.5 | 51,544.8 | 3,338.7 | 120,516.5 | 9,253.1 | -1,098.9 |
| May | 105,320.2 | 56.4 | 76,932.3 | 21,369.4 | 3,212.2 | 27,924.2 | 52,505.8 | 3,427.5 | 126,700.2 | 3,031.8 | -3,356.4 |
| June | 99,031.9 | 62.4 | 76,926.5 | 21,119.5 | 3,478.0 | 26,499.4 | 51,096.9 | 3,098.7 | 123,222.1 | 2,439.1 | -3,836.0 |
| July | 113,546.4 | 60.5 | 76,932.1 | 22,259.8 | 3,177.2 | 28,446.5 | 53,883.5 | 1,729.7 | 123,005.3 | 16,894.3 | -4973.8 |
| Aug. | 102,470.8 | 101.8 | 76,866.1 | 21,602.7 | 3,915.9 | 28,548.1 | 54,066.7 | 1,931.5 | 125,321.1 | 3,244.9 | -5,125.5 |
| Sept. | 100,965.7 | 122.5 | 85,003.2 | 22,160.4 | 4,055.5 | 28,278.6 | 54,494.5 | 656.5 | 127,629.3 | 2,871.4 | 439.7 |
| Oct. | 113,640.7 | 105.7 | 85,019.9 | 22,922.3 | 3,402.3 | 29,002.4 | 55,327.0 | 3,508.6 | 130,904.5 | 8,274.5 | 751.8 |

*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 | CURRENCY IN CIRCULATION | | | D E P O S I T S | | | | Allocation of SDRs | Capital & Reserves | Other Reserves | Foreign Liabilities | J\$mn. | |
|---------------|-------------------------|-------|----------|-----------------|----------|----------|-----------|--------------------|--------------------|----------------|---------------------|-------------------|-----------|
| | Notes | Coins | Total | Bankers | Govt. | Other | Total | | | | | Other Liabilities | Total |
| 1996 | | | | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | | | | |
| Mar. | 16,856.0 | 829.1 | 17,685.1 | 20,375.1 | 12,644.7 | 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 | 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 | 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 | 23,624.2 | 134,014.7 | 2,347.0 | 24.0 | 939.6 | 450.4 | 5,266.7 | 165,421.1 |

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\$m. | | | | | |
|---------------|--------------------------------|---------|----------|--------------------------|---------|------------------------|----------|-----------|--------------------|--------------------|----------------|---------------------|-------------------|-----------|
| | Notes | Coins | Total | Bankers | Govt. | Open Market Operations | Other++ | Total | Allocation of SDRs | Capital & Reserves | Other Reserves | Foreign Liabilities | Other Liabilities | Total |
| 2002 | | | | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | | | | | |
| 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 |
| Feb. | 23,318.7 | 1,040.4 | 24,359.1 | 26,413.3 | 8,800.0 | 97,271.9 | 2,861.3 | 135,346.5 | 3,203.0 | 24.0 | 1,314.8 | 455.8 | 15,039.6 | 179,742.8 |
| Mar. | 23,924.6 | 1,053.4 | 24,978.0 | 26,197.7 | 5,045.7 | 108,281.7 | 6,563.1 | 146,088.2 | 3,203.0 | 24.0 | 1,270.5 | 459.8 | 10,788.1 | 186,811.6 |
| Apr. | 23,196.5 | 1,074.2 | 24,270.7 | 27,306.5 | 3,338.7 | 120,516.5 | 9,253.1 | 160,414.8 | 3,203.0 | 24.0 | 1,564.9 | 437.7 | 5,947.3 | 195,862.4 |
| May | 23,585.8 | 1,039.3 | 24,625.1 | 27,924.2 | 3,427.5 | 126,700.2 | 3,031.8 | 161,083.7 | 3,203.0 | 24.0 | 2,372.7 | 433.0 | 5,003.6 | 196,745.1 |
| June | 23,581.5 | 1,052.9 | 24,634.4 | 26,499.4 | 3,098.7 | 123,222.1 | 2,439.2 | 155,259.4 | 3,573.6 | 24.0 | 2,311.1 | 427.0 | 4,788.9 | 191,018.4 |
| July | 24,404.1 | 1,068.8 | 25,472.9 | 28,446.5 | 1,729.7 | 123,005.3 | 16,894.3 | 170,075.8 | 3,573.6 | 24.0 | 2,282.9 | 423.1 | 3,986.3 | 205,838.6 |
| Aug. | 24,469.6 | 1,089.2 | 25,558.8 | 28,548.1 | 1,931.5 | 125,321.1 | 3,244.9 | 159,045.6 | 3,573.6 | 24.0 | 2,254.8 | 434.9 | 4,389.2 | 195,280.9 |
| Sept. | 25,144.5 | 1,116.8 | 26,261.3 | 28,278.6 | 656.5 | 127,629.3 | 2,871.4 | 159,435.8 | 3,573.6 | 24.0 | 2,283.7 | 401.4 | 4,908.7 | 196,888.5 |
| Oct. | 25,230.5 | 1,137.1 | 26,367.6 | 29,002.4 | 3,508.6 | 130,904.6 | 8,274.5 | 171,690.1 | 3,573.6 | 24.0 | 2,285.4 | 421.3 | 5,685.6 | 210,047.6 |
| Nov. | 25,576.5 | 1,151.3 | 26,727.8 | 29,336.0 | 7,298.8 | 131,384.4 | 2,797.4 | 170,816.6 | 3,573.6 | 24.0 | 2,308.7 | 348.3 | 6,351.0 | 210,150.0 |

*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 | | | | | Holdings of SDRs | Total | L O C A L | | | Other Assets | Total |
|---------------|--------------------------------|---------------|------------|---------|--------------------------|------------------|------------------|----------|---------------------|----------|-----------|--------------|-------|
| | | Time Deposits | Securities | Other | Ja. Govt. Treasury Bills | Other Securities | | | Discount & Advances | | | | |
| 1996 | | | | | | | | | | | | | |
| 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 | | |
| 1997 | | | | | | | | | | | | | |
| 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 | | |
| 1998 | | | | | | | | | | | | | |
| 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 | | |
| 1999 | | | | | | | | | | | | | |
| 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 | | |
| 2000 | | | | | | | | | | | | | |
| 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 | | |
| 2001 | | | | | | | | | | | | | |
| 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 | | |

CENTRAL BANK
MONTHLY SUMMARY OF ASSETS AND LIABILITIES
ASSETS

| End of Period | F O R E I G N | | | | | L O C A L | | | Total | J\$mn. |
|---------------|--------------------------------|---------------|------------|---------|------------------|----------------|----------------------------------|--------------|----------|-----------|
| | Current A/c & Foreign Currency | Time Deposits | Securities | Other* | Holdings of SDRs | Treasury Bills | Jamaica Govt. Other** Securities | Other Assets | | |
| 2002 | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | |
| 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 |
| Feb. | 12,686.8 | 67,139.2 | 6,157.2 | 5,462.1 | 4.8 | 91,450.1 | 0.6 | 78,007.9 | 10,284.2 | 179,742.8 |
| Mar. | 6,881.9 | 78,151.4 | 6,780.0 | 5,414.2 | 4.8 | 97,232.3 | 0.3 | 77,835.7 | 11,743.3 | 186,811.6 |
| Apr. | 13,683.1 | 81,245.9 | 6,731.6 | 5,290.4 | 36.4 | 106,987.4 | 0.3 | 77,004.2 | 11,870.5 | 195,862.4 |
| May | 5,377.2 | 86,888.6 | 8,147.5 | 5,318.5 | 21.3 | 105,753.1 | 0.2 | 76,988.6 | 14,003.2 | 196,745.1 |
| June | 9,162.8 | 77,632.3 | 7,290.2 | 5,349.8 | 23.8 | 99,458.9 | 0.1 | 76,988.8 | 14,570.6 | 191,018.4 |
| July | 22,590.5 | 79,525.9 | 6,423.4 | 5,406.0 | 23.8 | 113,969.6 | 0.4 | 76,992.2 | 14,876.4 | 205,838.6 |
| Aug. | 12,895.2 | 78,171.4 | 6,440.6 | 5,392.4 | 6.0 | 102,905.6 | 0.4 | 76,967.6 | 15,407.3 | 195,280.9 |
| Sept. | 9,824.6 | 79,170.9 | 6,950.4 | 5,415.2 | 6.0 | 101,367.1 | 0.1 | 85,125.5 | 10,395.8 | 196,888.5 |
| Oct. | 21,083.1 | 80,243.3 | 7,240.9 | 5,471.1 | 23.6 | 114,062.0 | 0.1 | 85,125.6 | 10,859.9 | 210,047.6 |
| Nov. | 11,081.9 | 88,216.0 | 8,927.6 | 5,590.0 | 4.5 | 113,820.0 | - | 85,129.4 | 11,200.6 | 210,150.0 |

*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 |
|---------------|------------------------|-----------------|--------|----------------|---------------------|
| 2001 | | | | | |
| 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 |
| 2002 | | | | | |
| 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 |
| 2003 | | | | | |
| 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 |
| 2004 | | | | | |
| Jan. | 11,131 | 193 | 11,324 | 24,630 | 35,954 |
| Feb. | 11,238 | 226 | 11,464 | 24,328 | 35,792 |
| Mar. | 11,097 | 159 | 11,256 | 24,931 | 36,187 |
| Apr. | 11,589 | 228 | 11,817 | 24,238 | 36,055 |
| May | 11,982 | 89 | 12,071 | 24,582 | 36,653 |
| June | 11,936 | 80 | 12,016 | 24,597 | 36,613 |
| July | 11,975 | 235 | 12,210 | 25,437 | 37,647 |
| Aug. | 11,954 | 550 | 12,504 | 25,519 | 38,023 |
| Sept. | 12,042 | 133 | 12,175 | 26,216 | 38,391 |
| Oct. | 12,181 | 209 | 12,390 | 26,325 | 38,715 |
| Nov. | 12,046 | 688 | 12,734 | 26,675 | 39,409 |

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 |
| 1995 | | | | | | | | | | |
| 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 |
| 1996 | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | |
| Mar. | 12,212,000 | 6,621,000 | 1,697,300 | 237,800 | | | | | | 20,768,100 |
| June | 13,575,003 | 7,157,001 | 1,668,400 | 273,550 | | | | | | 22,673,754 |
| Sept. | 14,959,000 | 7,861,000 | 1,865,200 | 273,800 | | | | | | 24,959,000 |

CURRENCY - REDEMPTIONS

J\$000

| End of Period | <i>R E D E M P T I O N S</i> | | | | | | | | | Total |
|------------------|------------------------------|-----------|-----------|---------|---------|--------|-------|-------|-----|------------|
| | \$1000 | \$500 | \$100 | \$50 | \$20 | \$10 | \$5 | \$2 | \$1 | |
| 1995 | | | | | | | | | | |
| 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 |
| 1996 | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | |
| Mar. | 15,249,400 | 7,929,950 | 1,738,370 | 361,645 | 87 | 24 | 2 | 3 | | 25,279,481 |
| June | 13,494,912 | 7,434,751 | 1,808,680 | 278,495 | 184 | 39 | 2 | 2 | | 23,017,065 |
| Sept. | 13,976,100 | 7,452,600 | 1,716,180 | 251,525 | 60 | 22 | 2 | 1 | | 23,396,490 |

CURRENCY IN CIRCULATION

| End of Period | J\$000 | | | | | | | | | | |
|------------------|------------|------------|-----------|---------|---------|---------|--------|--------|-------|--------|------------|
| | \$1000 | \$500 | \$100 | \$50 | \$20 | \$10 | \$5 | \$2 | \$1 | \$0.50 | Total |
| 1995 | | | | | | | | | | | |
| 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 |
| 1996 | | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | | |
| Mar. | 15,868,063 | 5,531,869 | 1,939,757 | 379,884 | 102,699 | 50,644 | 16,758 | 25,595 | 7,296 | 2,014 | 23,924,579 |
| June | 15,948,266 | 5,254,182 | 1,799,535 | 374,755 | 102,515 | 50,605 | 16,756 | 25,592 | 7,296 | 2,014 | 23,581,516 |
| Sept. | 16,931,518 | 5,662,698 | 1,948,563 | 397,059 | 102,455 | 50,583 | 16,754 | 25,591 | 7,296 | 2,014 | 25,144,531 |

Table 7

COMMERCIAL BANKS' CLEARING

| End of Period | J\$000 | | | | | | |
|------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------|
| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 |
| 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 | 126,927,646 |
| Mar. | 108,083,149 | 105,488,481 | 125,624,913 | 121,690,335 | 139,923,248 | 180,270,747 | 170,032,833 |
| Apr. | 93,658,725 | 92,230,345 | 98,747,819 | 114,038,572 | 133,085,909 | 186,239,537 | 167,455,652 |
| May | 95,023,382 | 99,114,535 | 123,838,989 | 171,380,548 | 144,373,695 | 185,482,392 | 150,736,503 |
| June | 105,859,948 | 100,172,738 | 112,092,281 | 148,494,956 | 139,399,567 | 181,356,623 | 170,429,733 |
| July | 104,467,460 | 105,203,503 | 138,942,507 | 129,793,939 | 164,578,872 | 183,130,476 | 142,824,733 |
| Aug. | 89,998,192 | 105,911,731 | 122,296,233 | 118,296,952 | 138,837,846 | 138,459,682 | 142,411,515 |
| Sept. | 96,888,010 | 106,170,370 | 134,527,031 | 118,190,869 | 132,874,299 | 156,722,303 | 125,342,029 |
| Oct. | 98,105,931 | 104,563,492 | 159,603,937 | 151,929,056 | 165,440,482 | 160,001,014 | 141,619,996 |
| Nov. | 99,144,253 | 107,587,154 | 131,409,530 | 136,986,261 | 140,523,855 | 132,020,582 | 166,508,911 |
| Dec. | 118,181,097 | 119,781,587 | 136,336,392 | 136,006,681 | 147,837,424 | 158,928,302 | |
| TOTAL | 1,204,623,740 | 1,223,502,596 | 1,516,823,335 | 1,619,772,384 | 1,735,493,258 | 2,009,611,288 | |

COMMERCIAL BANKS' LIQUID HOLDINGS

| 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 | |
| 1995 | | | | | | | | |
| 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 |
| 1996 | | | | | | | | |
| 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 |
| 1997 | | | | | | | | |
| 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 |
| 1998 | | | | | | | | |
| 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 |
| 1999 | | | | | | | | |
| 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 |
| 2000 | | | | | | | | |
| 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 | |
| 2001 | | | | | | | |
| 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 |
| 2002 | | | | | | | |
| Mar. | 1,947,573 | 10,971,142 | 456,618 | 13,107,123 | 23,483,227 | 1,450,489 | 51,416,172 |
| June | 2,058,119 | 11,267,772 | 1,029,635 | 9,268,031 | 25,074,826 | 1,585,295 | 50,283,678 |
| Sept. | 2,140,749 | 11,285,459 | 846,790 | 8,502,293 | 24,493,031 | 2,400,485 | 49,668,807 |
| Dec. | 2,705,649 | 11,641,014 | 906,544 | 8,778,651 | 17,134,052 | 4,502,806 | 45,668,716 |
| 2003 | | | | | | | |
| 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 | 10,367,468 | 3,653,714 | 39,114,905 |
| 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 | 1,636,485 | 40,063,749 |
| Sept. | 2,841,504 | 10,994,937 | 541,002 | 11,405,765 | 12,602,329 | 2,099,922 | 40,485,459 |
| Oct. | 2,751,187 | 11,169,488 | 647,194 | 11,205,218 | 12,323,246 | 2,752,980 | 40,849,313 |
| Nov. | 2,999,656 | 11,329,884 | 680,280 | 11,229,215 | 12,641,579 | 2,191,978 | 41,072,592 |
| Dec. | 4,248,619 | 11,138,931 | 709,167 | 10,039,219 | 12,760,867 | 1,436,457 | 40,333,260 |
| 2004 | | | | | | | |
| Jan. | 3,849,760 | 11,363,305 | 966,493 | 9,769,206 | 12,745,753 | 3,415,743 | 42,110,260 |
| Feb. | 3,243,876 | 11,720,832 | 784,176 | 9,374,470 | 11,841,572 | 4,578,662 | 41,543,588 |
| Mar. | 3,258,642 | 11,308,706 | 972,795 | 8,951,598 | 16,178,611 | 6,452,564 | 47,122,916 |
| Apr. | 3,165,464 | 11,840,645 | 993,543 | 8,611,919 | 19,864,676 | 9,386,991 | 53,863,238 |
| May | 3,054,673 | 12,166,464 | 1,173,231 | 8,907,353 | 16,318,942 | 9,195,105 | 50,815,768 |
| June | 2,993,096 | 12,102,934 | 1,190,258 | 9,787,278 | 16,586,698 | 9,640,627 | 52,300,891 |
| July | 3,188,717 | 12,130,323 | 1,316,843 | 10,014,519 | 17,075,423 | 7,907,392 | 51,633,217 |
| Aug. | 3,810,799 | 12,640,839 | 1,260,047 | 9,585,837 | 18,763,167 | 6,560,689 | 52,621,378 |
| Sept. | 3,533,871 | 12,972,022 | 5,032,968 | 4,437,079 | 18,825,098 | 6,848,944 | 51,649,982 |
| Oct. | 3,624,321 | 12,804,224 | 4,865,725 | 4,457,491 | 18,449,914 | 6,838,399 | 51,040,074 |

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 | |
| 1995 | | | | | | | | |
| 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 |
| 1996 | | | | | | | | |
| 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 |
| 1997 | | | | | | | | |
| 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 |
| 1998 | | | | | | | | |
| 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 |
| 1999 | | | | | | | | |
| 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 |
| 2000 | | | | | | | | |
| 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 | |
| 2001 | | | | | | | |
| 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 |
| 2002 | | | | | | | |
| 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 |
| 2003 | | | | | | | |
| 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 |
| 2004 | | | | | | | |
| Jan. | 3.1 | 9.2 | 0.8 | 7.9 | 10.3 | 2.7 | 34.0 |
| Feb. | 2.6 | 9.4 | 0.6 | 7.5 | 9.5 | 3.7 | 33.3 |
| Mar. | 2.6 | 9.2 | 0.8 | 7.3 | 13.1 | 5.2 | 38.2 |
| Apr. | 2.4 | 9.2 | 0.8 | 6.7 | 15.4 | 7.3 | 41.8 |
| May | 2.3 | 9.1 | 0.9 | 6.7 | 12.3 | 6.9 | 38.2 |
| June | 2.2 | 9.1 | 0.9 | 7.4 | 12.5 | 7.3 | 39.4 |
| July | 2.4 | 9.1 | 1.0 | 7.5 | 12.8 | 6.0 | 38.8 |
| Aug. | 2.9 | 9.5 | 1.0 | 7.2 | 14.1 | 4.9 | 39.6 |
| Sept. | 2.6 | 9.7 | 3.8 | 3.3 | 14.1 | 5.1 | 38.6 |
| Oct. | 2.7 | 9.5 | 3.6 | 3.3 | 13.6 | 5.0 | 37.7 |

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 |
|---------------|-----------------------------|----------------------------|--------------------------|----------------------|------------------|
| 1995 | | | | | |
| 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 |
| 1996 | | | | | |
| 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 |
| 1997 | | | | | |
| 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 |
| 1998 | | | | | |
| 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 |
| 1999 | | | | | |
| 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 |
| 2000 | | | | | |
| 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 |

COMMERCIAL BANKS-STATUTORY LIQUIDITY

| End of Period | J\$000 | | | | |
|---------------|-----------------------------|----------------------------|--------------------------|----------------------|------------------|
| | Average Deposit Liabilities | Required Minimum Liquidity | Actual Average Liquidity | % of Average Deposit | Excess Liquidity |
| 2001 | | | | | |
| 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 |
| 2002 | | | | | |
| 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 |
| 2003 | | | | | |
| Jan. | 122,594,520 | 28,196,740 | 44,187,271 | 36.0 | 15,990,531 |
| Feb. | 127,671,301 | 29,364,399 | 39,114,905 | 30.6 | 9,750,506 |
| 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 | 40,063,749 | 33.5 | 12,592,403 |
| Sept. | 120,124,681 | 27,628,677 | 40,485,459 | 33.7 | 12,856,782 |
| Oct. | 121,115,996 | 27,856,679 | 40,849,313 | 33.7 | 12,992,634 |
| Nov. | 122,730,054 | 28,227,912 | 41,072,592 | 33.5 | 12,844,680 |
| Dec. | 121,424,091 | 27,927,541 | 40,333,260 | 33.2 | 12,405,719 |
| 2004 | | | | | |
| Jan. | 123,674,306 | 28,445,090 | 42,110,260 | 34.0 | 13,665,170 |
| Feb. | 124,865,204 | 28,718,997 | 41,543,588 | 33.3 | 12,824,591 |
| Mar. | 123,295,781 | 28,358,030 | 47,122,916 | 38.2 | 18,764,886 |
| Apr. | 128,794,442 | 29,622,722 | 53,863,238 | 41.8 | 24,240,516 |
| May | 133,158,543 | 30,626,465 | 50,815,768 | 38.2 | 20,189,303 |
| June | 132,624,082 | 30,503,539 | 52,300,891 | 39.4 | 21,797,352 |
| July | 133,052,639 | 30,602,107 | 51,633,217 | 38.8 | 21,031,110 |
| Aug. | 132,824,510 | 30,549,637 | 52,621,378 | 39.6 | 22,071,741 |
| Sept. | 133,799,595 | 30,773,907 | 51,649,982 | 38.6 | 20,876,075 |
| Oct. | 135,343,348 | 31,128,970 | 51,040,074 | 37.7 | 19,911,104 |

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 | Assets / Liabilities | Private Demand (adj.) | Time | Savings | Credit From BOJ | Other Items (net) | | |
| | | | Claims on Govt. | Govt. Deps. | Total | | | | | | | | | |
| 1996 | | | | | | | | | | | | | | |
| 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 | |
| 1997 | | | | | | | | | | | | | | |
| 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 | |
| 1998 | | | | | | | | | | | | | | |
| 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 | |
| 1999 | | | | | | | | | | | | | | |
| 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 | |
| 2000 | | | | | | | | | | | | | | |
| 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 | |
| 2001 | | | | | | | | | | | | | | |
| 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 | |

COMMERCIAL BANKS - SUMMARY OF ACCOUNTS

J\$mn.

*D O M E S T I C C R E D I T**D E P O S I T S*

| End of Period | 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 | | | | | | | | |
| 2002 | | | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | | | | |
| Jan. | 42,708.2 | 62,886.2 | 63,132.8 | 10,459.5 | 52,673.3 | 119,208.1 | 171,881.4 | 277,475.8 | 38,073.0 | 45,037.5 | 106,665.1 | 177.4 | 87,522.8 |
| Feb. | 44,567.3 | 62,677.5 | 62,538.6 | 13,461.9 | 49,076.7 | 123,059.4 | 172,136.1 | 279,380.9 | 40,028.5 | 45,464.0 | 107,040.4 | 183.3 | 86,664.7 |
| Mar. | 46,533.8 | 54,881.2 | 60,971.0 | 17,334.2 | 43,636.8 | 122,764.3 | 166,401.1 | 267,816.1 | 39,112.9 | 47,898.8 | 109,400.1 | 276.7 | 71,127.6 |
| Apr. | 45,477.2 | 55,727.0 | 60,861.7 | 12,506.0 | 48,355.7 | 120,998.2 | 169,353.9 | 270,558.1 | 43,073.0 | 48,843.0 | 110,678.7 | 203.5 | 67,759.9 |
| May | 43,077.5 | 58,160.3 | 59,924.0 | 15,944.2 | 43,979.8 | 123,625.8 | 167,605.6 | 268,843.4 | 41,404.5 | 50,177.6 | 111,274.2 | 159.7 | 65,827.4 |
| June | 42,450.4 | 56,759.4 | 62,946.1 | 12,719.6 | 50,226.5 | 121,188.0 | 171,414.5 | 270,264.3 | 41,186.3 | 48,618.1 | 111,632.5 | 1,607.4 | 67,580.0 |
| July | 44,988.6 | 54,733.8 | 62,489.0 | 13,620.8 | 48,868.2 | 120,867.7 | 169,735.9 | 269,458.3 | 42,172.7 | 48,213.2 | 112,346.4 | 132.9 | 66,593.1 |
| Aug. | 45,567.3 | 56,051.7 | 60,144.1 | 12,489.7 | 47,654.4 | 122,052.4 | 169,706.8 | 271,325.8 | 42,865.5 | 49,135.2 | 112,602.4 | 43.9 | 66,678.8 |
| Sept. | 48,996.2 | 56,933.3 | 59,246.5 | 14,151.2 | 45,095.3 | 124,215.2 | 169,310.5 | 275,240.0 | 42,418.9 | 46,964.8 | 117,445.1 | 199.6 | 68,211.6 |
| Oct. | 46,076.0 | 58,498.6 | 58,735.4 | 13,586.1 | 45,149.3 | 119,032.6 | 164,181.9 | 268,756.5 | 43,528.0 | 46,902.9 | 115,486.0 | 146.5 | 62,693.1 |

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 |
| 1996 | | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | | |
| 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 |

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 |
| 2002 | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | | |
| Jan. | 10,459,544 | 38,031,323 | 106,665,081 | 45,037,512 | 200,193,460 | 14,411,300 | 177,446 | 7,271,862 | 2,285,264 | 86,535,132 | 310,874,464 |
| Feb. | 13,461,849 | 39,772,282 | 107,040,376 | 45,463,972 | 205,738,479 | 15,895,687 | 183,343 | 8,548,847 | 2,392,312 | 86,861,687 | 319,620,355 |
| Mar. | 17,334,228 | 42,144,152 | 109,400,044 | 47,898,843 | 216,777,267 | 15,860,817 | 276,677 | 7,741,178 | 3,279,668 | 87,774,903 | 331,710,510 |
| Apr. | 12,506,035 | 43,128,788 | 110,678,661 | 48,842,975 | 215,156,459 | 16,928,556 | 203,466 | 7,714,594 | 2,809,430 | 84,854,547 | 327,667,052 |
| May | 15,944,195 | 41,692,986 | 111,274,179 | 50,177,603 | 219,088,963 | 20,164,847 | 159,672 | 7,494,070 | 2,618,427 | 84,337,669 | 333,863,648 |
| June | 12,719,587 | 41,625,997 | 111,632,509 | 48,618,144 | 214,596,237 | 18,868,001 | 1,607,349 | 7,593,040 | 2,218,946 | 82,838,279 | 327,721,852 |
| July | 13,620,779 | 41,856,191 | 112,346,389 | 48,213,212 | 216,036,571 | 17,054,472 | 132,947 | 7,622,862 | 2,809,561 | 83,172,086 | 326,828,499 |
| Aug. | 12,489,700 | 43,050,603 | 112,602,388 | 49,135,168 | 217,277,859 | 15,851,526 | 43,859 | 7,491,429 | 2,275,181 | 83,760,909 | 326,700,763 |
| Sept. ⁺ | 14,151,170 | 44,627,787 | 117,445,116 | 46,964,834 | 223,188,907 | 22,932,078 | 199,610 | 7,806,451 | 3,172,340 | 84,247,758 | 341,547,144 |
| Oct. | 13,586,053 | 44,315,084 | 115,485,990 | 46,902,935 | 220,290,062 | 21,239,247 | 146,511 | 7,916,463 | 2,794,545 | 79,826,584 | 332,213,412 |

+ Revised

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 | | | Cheques in Other Securities | Couse of Collection | Other Assets |
| | | | | To Private Assets | To Public Sector | Total | Treasury Bills | L.R.S. | | | | |
| 1996 | | | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | | | |
| 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 |

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 | Total |
| To Private Sector | | | | To Public Sector | Total | Treasury Bills | L.R.S. | | | | | | |
| 2002 | | | | | | | | | | | | | |
| 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 | |
| 2003 | | | | | | | | | | | | | |
| 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 | |
| 2004 | | | | | | | | | | | | | |
| Jan. | 3,345,522 | 42,220,912 | 57,119,554 | 73,094,207 | 26,832,083 | 99,926,290 | 1,146,233 | 52,701,119 | 19,773,949 | 2,243,605 | 32,397,280 | 310,874,464 | |
| Feb. | 2,848,749 | 43,742,590 | 60,462,929 | 74,496,547 | 27,483,907 | 101,980,454 | 1,109,810 | 51,910,559 | 18,566,057 | 2,136,105 | 36,863,102 | 319,620,355 | |
| Mar. | 4,335,828 | 50,545,395 | 62,394,582 | 75,249,159 | 27,255,026 | 102,504,185 | 1,338,264 | 49,743,143 | 15,604,894 | 6,310,886 | 38,933,333 | 331,710,510 | |
| Apr. | 2,676,146 | 53,050,867 | 62,405,710 | 76,304,919 | 26,560,987 | 102,865,906 | 1,449,411 | 49,352,385 | 13,997,533 | 2,865,259 | 39,003,835 | 327,667,052 | |
| May | 3,212,241 | 54,948,085 | 63,242,385 | 76,387,163 | 29,260,036 | 105,647,199 | 1,417,408 | 48,487,840 | 13,798,121 | 2,906,904 | 40,203,465 | 333,863,648 | |
| June | 3,478,012 | 53,281,376 | 61,318,378 | 77,451,213 | 28,718,735 | 106,169,948 | 1,420,650 | 51,961,799 | 12,325,239 | 2,658,698 | 35,107,752 | 327,721,852 | |
| July | 3,177,155 | 51,556,599 | 62,043,066 | 79,093,660 | 27,804,393 | 106,898,053 | 1,403,853 | 51,573,056 | 11,037,861 | 2,493,058 | 36,645,798 | 326,828,499 | |
| Aug. | 3,915,875 | 52,135,834 | 61,418,871 | 79,878,276 | 27,351,397 | 107,229,673 | 1,194,022 | 49,741,938 | 12,401,062 | 2,460,256 | 36,203,232 | 326,700,763 | |
| Sept. | 4,055,531 | 52,877,811 | 71,928,246 | 80,687,344 | 28,301,728 | 108,989,072 | 1,063,046 | 49,805,207 | 11,838,540 | 5,381,198 | 35,608,493 | 341,547,144 | |
| Oct. | 3,402,298 | 55,096,297 | 67,315,197 | 78,135,652 | 31,245,457 | 109,381,109 | 972,915 | 46,021,286 | 11,131,160 | 3,581,624 | 35,311,526 | 332,213,412 | |

Table 11

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 |
|---------------|---------|---------------|-------------|-----------------------|----------------------------------|------------------------------|----------------|-------------|-----------------|--------------------|-------------|
| 2000 | | | | | | | | | | | |
| Mar. | Demand | 13,045,241 | 577,140 | 1,926,752 | 280,964 | 1,165,254 | 11,685,021 | 5,405,917 | 4,903,215 | 630,753 | 39,620,257 |
| | Savings | 168,785 | 59,834 | 616,429 | 47,926 | 309,827 | 4,582,067 | 52,582,724 | 3,188,809 | 4,901,945 | 66,458,346 |
| | Time | 1,810,191 | 52,866 | 3,630,208 | 166,777 | 468,280 | 7,866,025 | 15,373,673 | 2,000,684 | 2,318,913 | 33,687,617 |
| | Total | 15,024,217 | 689,840 | 6,173,389 | 495,667 | 1,943,361 | 24,133,113 | 73,362,314 | 10,092,708 | 7,851,611 | 139,766,220 |
| June | Demand | 7,478,890 | 582,890 | 1,481,303 | 581,474 | 899,058 | 12,903,233 | 4,163,259 | 5,247,664 | 854,365 | 34,192,136 |
| | Savings | 187,257 | 72,362 | 684,594 | 293,881 | 201,500 | 4,357,115 | 54,716,840 | 3,260,324 | 5,051,264 | 68,825,137 |
| | Time | 1,850,307 | 23,206 | 4,075,568 | 400,635 | 430,064 | 7,504,099 | 15,806,116 | 2,116,140 | 2,407,559 | 34,613,694 |
| | Total | 9,516,454 | 678,458 | 6,241,465 | 1,275,990 | 1,530,622 | 24,764,447 | 74,686,215 | 10,624,128 | 8,313,188 | 137,630,967 |
| 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 |
| 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 |
| 2001 | | | | | | | | | | | |
| 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 |
| 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 |
| 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 |
| 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 |

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 | Other Individuals | Overseas Customers | Residents | Total |
| 2002 | | | | | | | | | | | |
| 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 | 37,900,019 |
| | 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 |
| 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 |
| Sept. | 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 |
| 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 |
| 2003 | | | | | | | | | | | |
| 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 |
| 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 |
| 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 |
| 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 |

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 |
| 2004 | | | | | | | | | | | |
| Jan. | Demand | 8,863,907 | 328,077 | 1,062,759 | 1,514,262 | 2,199,272 | 22,112,273 | 4,840,462 | 5,637,654 | 336,564 | 46,895,230 |
| | Savings | 1,176,009 | 243,549 | 1,524,122 | 149,131 | 761,111 | 8,631,206 | 76,594,192 | 11,490,911 | 7,270,859 | 107,841,090 |
| | Time | 419,628 | 22,336 | 4,364,655 | 186,905 | 702,372 | 6,770,485 | 16,004,478 | 10,137,236 | 6,849,045 | 45,457,140 |
| | Total | 10,459,544 | 593,962 | 6,951,536 | 1,850,298 | 3,662,755 | 37,513,964 | 97,439,132 | 27,265,801 | 14,456,468 | 200,193,460 |
| Feb. | Demand | 11,660,033 | 328,502 | 1,255,287 | 1,161,317 | 2,501,023 | 23,097,153 | 5,054,798 | 6,039,685 | 334,517 | 51,432,315 |
| | Savings | 1,424,126 | 233,473 | 1,176,042 | 422,789 | 795,315 | 8,293,367 | 77,233,979 | 11,623,067 | 7,262,344 | 108,464,502 |
| | Time | 377,690 | 20,391 | 4,361,767 | 185,669 | 562,247 | 7,393,596 | 16,203,557 | 9,725,093 | 7,011,652 | 45,841,662 |
| | Total | 13,461,849 | 582,366 | 6,793,096 | 1,769,775 | 3,858,585 | 38,784,116 | 98,492,334 | 27,387,845 | 14,608,513 | 205,738,479 |
| Mar. | Demand | 15,840,176 | 346,645 | 1,288,692 | 927,546 | 3,045,451 | 24,740,959 | 5,009,907 | 6,438,894 | 346,058 | 57,984,328 |
| | Savings | 1,099,381 | 195,926 | 2,471,469 | 188,602 | 618,558 | 8,655,410 | 77,273,082 | 12,764,352 | 7,232,645 | 110,499,425 |
| | Time | 394,671 | 14,570 | 4,729,602 | 303,080 | 588,953 | 9,399,963 | 16,164,014 | 9,403,002 | 7,295,659 | 48,293,514 |
| | Total | 17,334,228 | 557,141 | 8,489,763 | 1,419,228 | 4,252,962 | 42,796,332 | 98,447,003 | 28,606,248 | 14,874,362 | 216,777,267 |
| Apr.+ | Demand | 10,815,275 | 438,382 | 1,749,111 | 1,574,703 | 2,935,839 | 25,061,124 | 5,240,948 | 5,831,865 | 296,816 | 53,944,063 |
| | Savings | 1,299,949 | 182,102 | 2,331,025 | 167,496 | 410,507 | 8,848,051 | 78,005,824 | 13,368,417 | 7,365,239 | 111,978,610 |
| | Time | 390,811 | 20,528 | 4,865,777 | 193,714 | 585,781 | 9,208,014 | 16,698,845 | 9,417,356 | 7,852,960 | 49,233,786 |
| | Total | 12,506,035 | 641,012 | 8,945,913 | 1,935,913 | 3,932,127 | 43,117,189 | 99,945,617 | 28,617,638 | 15,515,015 | 215,156,459 |
| May+ | Demand | 14,158,790 | 519,351 | 1,641,091 | 698,045 | 3,672,816 | 19,415,975 | 5,571,803 | 9,848,896 | 325,009 | 55,851,776 |
| | Savings | 1,392,691 | 234,216 | 1,584,167 | 202,252 | 337,638 | 9,214,845 | 79,240,962 | 13,131,558 | 7,328,541 | 112,666,870 |
| | Time | 392,714 | 22,299 | 4,554,921 | 199,791 | 502,252 | 11,092,156 | 16,504,686 | 9,524,056 | 7,777,442 | 50,570,317 |
| | Total | 15,944,195 | 775,866 | 7,780,179 | 1,100,088 | 4,512,706 | 39,722,976 | 101,317,451 | 33,504,510 | 15,430,992 | 219,088,963 |
| June+ | Demand | 11,225,674 | 456,777 | 1,258,657 | 680,657 | 3,236,545 | 24,841,807 | 4,786,512 | 6,058,949 | 306,093 | 52,851,671 |
| | Savings | 1,191,460 | 223,951 | 2,251,914 | 84,001 | 563,728 | 8,077,698 | 79,554,421 | 13,547,223 | 7,329,573 | 112,823,969 |
| | Time | 302,453 | 24,216 | 4,393,835 | 389,321 | 1,077,867 | 9,716,001 | 16,101,510 | 9,137,534 | 7,777,860 | 48,920,597 |
| | Total | 12,719,587 | 704,944 | 7,904,406 | 1,153,979 | 4,878,140 | 42,635,506 | 100,442,443 | 28,743,706 | 15,413,526 | 214,596,237 |
| July | Demand | 12,110,379 | 478,964 | 1,607,472 | 514,658 | 3,985,348 | 23,755,548 | 5,105,560 | 6,068,416 | 340,225 | 53,966,570 |
| | Savings | 1,203,615 | 217,771 | 1,421,293 | 54,041 | 520,315 | 8,820,425 | 80,773,761 | 13,039,711 | 7,499,072 | 113,550,004 |
| | Time | 306,785 | 30,079 | 4,291,953 | 4,425 | 970,648 | 8,804,151 | 17,258,972 | 8,778,750 | 8,074,234 | 48,519,997 |
| | Total | 13,620,779 | 726,814 | 7,320,718 | 573,124 | 5,476,311 | 41,380,124 | 103,138,293 | 27,886,877 | 15,913,531 | 216,036,571 |
| Aug. | Demand | 10,987,225 | 514,011 | 1,299,209 | 620,842 | 3,786,569 | 23,829,060 | 5,280,476 | 7,265,388 | 455,048 | 54,037,828 |
| | Savings | 1,227,723 | 215,658 | 1,140,441 | 100,747 | 690,659 | 9,425,273 | 80,278,314 | 13,296,995 | 7,454,301 | 113,830,111 |
| | Time | 274,752 | 27,529 | 4,750,074 | 4,512 | 849,644 | 10,812,258 | 16,077,328 | 9,087,359 | 7,526,464 | 49,409,920 |
| | Total | 12,489,700 | 757,198 | 7,189,724 | 726,101 | 5,326,872 | 44,066,591 | 101,636,118 | 29,649,742 | 15,435,813 | 217,277,859 |

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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 |
|---------------|---------|---------------|-------------|-----------------------|----------------------------------|------------------------------|----------------|-------------|-----------------|--------------------|-------------|
| 2004 | | | | | | | | | | | |
| Sept.+ | Demand | 12,600,904 | 587,737 | 1,358,684 | 643,221 | 4,037,244 | 24,958,196 | 5,074,100 | 7,595,944 | 372,661 | 57,228,691 |
| | Savings | 1,278,156 | 234,371 | 3,147,550 | 80,451 | 897,501 | 11,328,920 | 80,119,192 | 14,149,138 | 7,487,993 | 118,723,272 |
| | Time | 272,110 | 31,313 | 3,995,372 | 4,948 | 1,411,341 | 8,677,671 | 17,020,787 | 8,287,632 | 7,535,770 | 47,236,944 |
| | Total | 14,151,170 | 853,421 | 8,501,606 | 728,620 | 6,346,086 | 44,964,787 | 102,214,079 | 30,032,714 | 15,396,424 | 223,188,907 |
| Oct. | Demand | 12,144,484 | 534,952 | 1,440,149 | 635,725 | 3,805,484 | 24,671,510 | 5,472,085 | 7,365,874 | 389,305 | 56,459,568 |
| | Savings | 1,168,995 | 316,300 | 1,226,566 | 274,277 | 761,296 | 8,774,487 | 81,419,484 | 15,305,494 | 7,408,086 | 116,654,985 |
| | Time | 272,574 | 31,553 | 3,385,671 | 209,075 | 596,853 | 8,866,489 | 16,856,315 | 8,726,810 | 8,230,169 | 47,175,509 |
| | Total | 13,586,053 | 882,805 | 6,052,386 | 1,119,077 | 5,163,633 | 42,312,486 | 103,747,884 | 31,398,178 | 16,027,560 | 220,290,062 |

+Revised

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 |
| TOTAL | 32,294,372 | 45,864,183 | 54,563,142 | 59,342,121 | 43,083,847 | 36,719,067 | 40,573,754 | 49,035,098 | 73,943,319 | 99,149,991 |

MONTHLY ANALYSIS OF COMMERCIAL BANKS' LOANS AND ADVANCES

| | <i>Oct. 2003</i> | | <i>Sept. 2004⁺</i> | | <i>Oct. 2004</i> | |
|--|-------------------|--------------|-------------------------------|--------------|--------------------|--------------|
| | J\$000 | % of Total | J\$000 | % of Total | J\$000 | % of Total |
| 1. Agriculture | 1,625,137 | 1.7 | 1,308,149 | 1.2 | 1,319,203 | 1.2 |
| (a) Production | 1,250,226 | 1.3 | 1,225,838 | 1.1 | 1,234,671 | 1.1 |
| (b) Marketing | 120,929 | 0.1 | 81,913 | 0.1 | 84,134 | 0.1 |
| (c) Land Acquisition | 253,982 | 0.3 | 398 | 0.0 | 398 | 0.0 |
| 2. Mining | 286,026 | 0.3 | 196,781 | 0.2 | 217,050 | 0.2 |
| 3. Manufacturing | 3,674,172 | 3.9 | 3,201,714 | 2.9 | 3,338,789 | 3.1 |
| (a) Sugar, Rum & Molasses | 631,641 | 0.7 | 246,607 | 0.2 | 265,203 | 0.2 |
| (b) Food, Drink & Tobacco | 751,293 | 0.8 | 712,686 | 0.6 | 857,012 | 0.8 |
| (c) Paper, Printing & Publishing | 120,395 | 0.1 | 239,009 | 0.2 | 196,335 | 0.2 |
| (d) Textile, Leather & Footwear | 66,425 | 0.1 | 59,344 | 0.0 | 62,339 | 0.1 |
| (e) Furniture, Fixture and Wood Products | 108,510 | 0.1 | 91,540 | 0.1 | 98,844 | 0.1 |
| (f) Metal Products | 232,964 | 0.2 | 206,227 | 0.2 | 157,459 | 0.1 |
| (g) Cement and Clay Products | 347,683 | 0.4 | 292,290 | 0.3 | 313,966 | 0.3 |
| (h) Chemicals & Chemical Products | 167,443 | 0.2 | 199,926 | 0.2 | 186,871 | 0.2 |
| (i) Other | 1,247,818 | 1.3 | 1,154,085 | 1.1 | 1,200,760 | 1.1 |
| 4. Construction & Land Development | 6,492,458 | 6.8 | 8,204,158 | 7.5 | 5,649,118 | 5.1 |
| (a) Construction | 6,294,035 | 6.6 | 7,772,940 | 7.1 | 5,282,258 | 4.8 |
| (b) Land Development | 151,973 | 0.2 | 148,359 | 0.1 | 113,518 | 0.1 |
| (c) Land Acquisition | 46,450 | 0.0 | 282,859 | 0.3 | 253,342 | 0.2 |
| 5. Financial Institution | 619,457 | 0.6 | 617,103 | 0.6 | 589,353 | 0.5 |
| 6. Transport, Storage & Communication | 7,897,369 | 8.2 | 8,177,745 | 7.5 | 8,104,589 | 7.4 |
| 7. Electricity, Gas & Water | 807,441 | 0.8 | 747,118 | 0.7 | 737,062 | 0.7 |
| 8. Government Services | 26,986,144 | 28.2 | 28,301,728 | 26.0 | 31,245,458 | 28.6 |
| (a) Central Government | 8,511,470 | 8.9 | 8,378,210 | 7.7 | 11,741,226 | 10.7 |
| (b) Local Government | 4 | 0.0 | 5,421 | 0.0 | 2,610 | 0.0 |
| (c) Selected Public Entities | 8,665,790 | 9.1 | 9,880,344 | 9.1 | 9,138,899 | 8.4 |
| (d) Other Public Entities | 9,808,880 | 10.2 | 10,037,753 | 9.2 | 10,362,723 | 9.5 |
| 9. Distribution | 6,793,415 | 7.1 | 6,377,383 | 5.8 | 5,683,873 | 5.2 |
| 10. Tourism | 10,835,638 | 11.3 | 13,817,805 | 12.7 | 13,857,505 | 12.7 |
| 11. Entertainment | 95,195 | 0.1 | 341,070 | 0.3 | 349,338 | 0.3 |
| 12. Professional & Other Services | 5,361,605 | 5.6 | 6,095,278 | 5.6 | 5,997,345 | 5.5 |
| 13. Personal | 24,281,513 | 25.4 | 31,603,040 | 29.0 | 32,292,426 | 29.5 |
| (a) Local Residents | 24,227,433 | 25.3 | 31,566,160 | 29.0 | 32,253,149 | 29.5 |
| (b) Overseas Residents | 54,080 | 0.1 | 36,880 | 0.0 | 39,277 | 0.0 |
| TOTAL | 95,755,570 | 100.0 | 108,989,072 | 100.0 | 109,381,109 | 100.0 |

+Revised

MONTHLY ANALYSIS OF COMMERCIAL BANKS' FOREIGN CURRENCY LOANS & ADVANCES

| | <i>Oct. 2003</i> | | <i>Sept. 2004</i> | | <i>Oct. 2004</i> | |
|--|------------------|--------------|-------------------|--------------|------------------|--------------|
| | US\$000 | % of Total | US\$000 | % of Total | US\$000 | % of Total |
| 1. Public Sector | 151,292 | 25.2 | 176,927 | 26.4 | 166,529 | 25.0 |
| (a) Central Government | 7,975 | 1.3 | 7,534 | 1.1 | 7,404 | 1.1 |
| (b) Local Government | | | | | | |
| (c) Selected Public Entities | 129,790 | 21.6 | 147,810 | 22.1 | 137,029 | 20.6 |
| (d) Other Public Entities | 13,527 | 2.3 | 21,583 | 3.2 | 22,096 | 3.3 |
| 2. Financial Institutions | 4,958 | 0.8 | 8,904 | 1.3 | 8,688 | 1.3 |
| 3. Private Sector | 445,471 | 74.0 | 484,074 | 72.3 | 490,707 | 73.7 |
| (a) Agriculture | 1,483 | 0.3 | 935 | 0.1 | 900 | 0.1 |
| (b) Mining, Quarrying & Processing | 2,678 | 0.4 | 1 | 0.0 | 7 | 0.0 |
| (c) Manufacturing | 18,442 | 3.1 | 18,434 | 2.8 | 20,165 | 3.0 |
| (d) Construction & Land Development | 41,960 | 7.0 | 35,625 | 5.3 | 35,375 | 5.3 |
| (e) Transport, Storage & Communication | 112,484 | 18.7 | 114,135 | 17.0 | 113,168 | 17.0 |
| (f) Electricity, Gas & Water | 10,423 | 1.7 | 10,303 | 1.5 | 10,298 | 1.6 |
| (g) Distribution | 24,901 | 4.1 | 27,817 | 4.2 | 27,685 | 4.2 |
| (h) Tourism | 176,901 | 29.4 | 206,394 | 30.8 | 213,924 | 32.1 |
| (i) Entertainment | 128 | 0.0 | 1,861 | 0.3 | 1,857 | 0.3 |
| (j) Professional & Other Services | 15,885 | 2.6 | 29,108 | 4.4 | 27,866 | 4.2 |
| (k) Personal (Non-Business Loans to Individuals) | 40,186 | 6.7 | 39,461 | 5.9 | 39,462 | 5.9 |
| (l) Loans to Overseas Resident | | | | | | |
| TOTAL | 601,721 | 100.0 | 669,905 | 100.0 | 665,924 | 100.0 |

COMMERCIAL BANKS' CREDIT CARD RECEIVABLES

(JS'000)

| | End of Period | Domestic Currency | Foreign Currency | Total Credit Card Receivables |
|-------------|----------------------|--------------------------|-------------------------|--------------------------------------|
| 2000 | 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 |
| 2001 | 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 |
| 2002 | 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 |
| 2003 | 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 |
| 2004 | Jan. | 3,602,999 | 2,040,618 | 5,643,617 |
| | Feb. | 3,905,576 | 2,174,866 | 6,080,442 |
| | Mar. | 3,962,455 | 2,158,526 | 6,120,981 |
| | Apr. | 4,113,501 | 2,112,261 | 6,225,762 |
| | May | 4,420,536 | 2,163,559 | 6,584,095 |
| | June | 4,663,106 | 2,129,929 | 6,793,035 |
| | July | 4,728,662 | 2,170,543 | 6,899,205 |
| | Aug. | 5,072,669 | 2,367,386 | 7,440,055 |
| | Sept. | 4,894,638 | 2,275,194 | 7,169,832 |
| | Oct. | 4,846,674 | 2,340,260 | 7,186,934 |

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 & Depts. With Banks & Institutions In Jamaica | Foreign Assets | Loans and Advances | Jamaica Govt. Securities | Other Assets | |
| 1996 | | | | | | | | | | | | |
| 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 | |
| 1997 | | | | | | | | | | | | |
| 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 | |
| 1998 | | | | | | | | | | | | |
| 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 | |
| 1999 | | | | | | | | | | | | |
| 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 | |
| 2000 | | | | | | | | | | | | |
| 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 | |
| 2001 | | | | | | | | | | | | |
| 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 | |

FINANCE HOUSES
SUMMARY OF ASSETS AND LIABILITIES

| End of Period | <i>L I A B I L I T I E S</i> | | | | | | <i>A S S E T S</i> | | | | | J\$000 |
|------------------|------------------------------|------------------------|-----------|--|-----------|----------------------|--------------------|--|-------------------|---------------------|---------------------|-----------------|
| | Capital and Reserves | Foreign Liabilities | Deposits | Balances Due To Banks & Institutions | | Other Liabilities | Total | Cash & Deps. With Banks & Institutions In Jamaica | Foreign Assets | Loans & Advances | Jamaica | |
| | | | | In Jamaica | Other | | | | | | Govt. Securities | Other Assets |
| 2002 | | | | | | | | | | | | |
| 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 | |
| 2003 | | | | | | | | | | | | |
| 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. | 517,249 | 142,144 | 2,590,947 | 76,008 | 4,283,687 | 7,610,035 | 176,084 | 791,607 | 819,050 | 1,392,537 | 4,430,757 | |
| 2004 | | | | | | | | | | | | |
| Jan. | 478,694 | 76,063 | 2,613,723 | 74,006 | 5,238,724 | 8,481,210 | 149,552 | 613,787 | 765,280 | 1,681,274 | 5,271,317 | |
| Feb. | 478,694 | 55,246 | 2,632,160 | 81,741 | 4,546,829 | 7,794,670 | 152,321 | 389,190 | 777,673 | 1,774,074 | 4,701,412 | |
| Mar. | 688,555 | 49,895 | 2,519,910 | 197,964 | 4,604,114 | 8,060,438 | 158,164 | 727,133 | 768,430 | 1,644,059 | 4,762,652 | |
| Apr. | 103,399 | 16,139 | 696,867 | 1,313 | 39,027 | 856,745 | 36,620 | 183,164 | 396,866 | 31,089 | 209,006 | |
| May | 103,399 | 12,270 | 682,886 | 6,803 | 34,029 | 839,387 | 37,237 | 181,882 | 393,432 | 31,217 | 195,619 | |
| June | 103,388 | 13,489 | 734,912 | 6,803 | 35,368 | 893,960 | 42,013 | 181,761 | 403,440 | 48,300 | 218,446 | |
| July | 103,388 | 14,841 | 796,554 | 6,803 | 40,351 | 961,937 | 44,691 | 156,781 | 405,394 | 48,593 | 306,478 | |
| Aug. | 103,411 | 16,572 | 909,489 | 6,585 | 52,272 | 1,088,329 | 52,975 | 168,375 | 401,246 | 48,645 | 417,088 | |
| Sept. | 103,373 | 18,482 | 941,198 | 6,585 | 44,533 | 1,114,171 | 56,638 | 164,170 | 407,048 | 48,691 | 437,624 | |
| Oct. | 103,378 | 20,221 | 931,759 | 6,585 | 45,886 | 1,107,829 | 66,106 | 161,924 | 399,470 | 48,743 | 431,568 | |

MERCHANT BANKS
SUMMARY OF ASSETS AND LIABILITIES

| End of Period | <i>L I A B I L I T I E S</i> | | | | | <i>A S S E T S</i> | | | | | | J\$000 |
|------------------|------------------------------|------------------------|-----------|--|----------------------|--|-----------|-------------------|--------------------------------|---------------------|-----------------|--------|
| | Capital and Reserves | Foreign Liabilities | Deposits | Balances Due to Banks & Institutions In Jamaica | Other Liabilities | Cash & Deps. With Banks & Institutions In Jamaica | Total | Foreign Assets | Jamaica Loans & Advances | Govt. Securities | Other Assets | |
| | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | |
| 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 | |
| 1997 | | | | | | | | | | | | |
| 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 | |
| 1998 | | | | | | | | | | | | |
| 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 | |
| 1999 | | | | | | | | | | | | |
| 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 | |
| 2000 | | | | | | | | | | | | |
| 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 | |
| 2001 | | | | | | | | | | | | |
| 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 | |

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 |
| 2002 | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | |
| 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. | 3,094,067 | 17,304,496 | 5,688,041 | 374,342 | 10,030,742 | 36,491,688 | 408,356 | 22,113,715 | 5,112,069 | 3,080,100 | 5,777,448 |
| 2004 | | | | | | | | | | | |
| Jan. | 3,296,357 | 21,561,727 | 6,128,822 | 379,496 | 12,451,631 | 43,815,148 | 424,046 | 28,124,757 | 5,159,620 | 3,802,676 | 6,304,049 |
| Feb. | 3,357,058 | 17,231,565 | 6,447,075 | 373,298 | 11,774,147 | 39,183,143 | 504,807 | 23,589,853 | 5,351,126 | 3,710,061 | 6,027,296 |
| Mar. | 3,987,280 | 18,544,953 | 6,665,111 | 432,130 | 11,287,956 | 40,917,430 | 587,519 | 24,780,945 | 5,296,514 | 3,458,135 | 6,794,317 |
| Apr. | 3,953,929 | 20,095,454 | 7,214,301 | 400,419 | 10,499,326 | 42,163,429 | 487,431 | 25,825,408 | 5,417,382 | 3,629,125 | 6,804,083 |
| May | 3,761,693 | 20,038,385 | 7,378,964 | 402,413 | 10,557,526 | 42,138,981 | 558,657 | 26,013,521 | 5,737,639 | 3,708,459 | 6,120,705 |
| June ⁺ | 3,798,260 | 20,659,822 | 7,416,933 | 355,314 | 8,936,612 | 41,166,941 | 598,789 | 25,915,001 | 5,620,485 | 3,570,503 | 5,462,163 |
| July ⁺ | 3,875,142 | 21,448,232 | 8,668,163 | 365,256 | 8,815,145 | 43,171,938 | 574,806 | 28,375,470 | 5,804,598 | 2,969,079 | 5,447,985 |
| Aug ⁺ | 3,944,129 | 20,658,009 | 8,919,281 | 351,086 | 9,384,553 | 43,257,058 | 668,832 | 27,705,064 | 5,282,953 | 3,929,798 | 5,670,411 |
| Sept. | 3,965,410 | 19,721,998 | 8,746,062 | 341,747 | 9,342,400 | 42,117,617 | 893,663 | 26,442,976 | 5,542,239 | 3,847,792 | 5,390,947 |
| Oct. | 4,084,829 | 20,307,260 | 9,608,912 | 340,744 | 9,043,898 | 43,385,643 | 782,950 | 26,601,338 | 5,799,878 | 4,576,909 | 5,624,568 |

+ Revised

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

J\$000

40

| 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 |
| 2002 | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | |
| 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. | 3,611,316 | 17,446,640 | 8,278,988 | 450,350 | 14,314,429 | 44,101,723 | 584,440 | 22,905,322 | 5,931,119 | 4,472,637 | 10,208,205 |
| 2004 | | | | | | | | | | | |
| Jan. | 3,772,166 | 21,637,790 | 8,742,545 | 453,502 | 17,690,355 | 52,296,358 | 573,598 | 28,738,544 | 5,924,900 | 5,483,950 | 11,575,366 |
| Feb. | 3,835,752 | 17,286,811 | 9,079,235 | 455,039 | 16,320,976 | 46,977,813 | 657,128 | 23,979,043 | 6,128,799 | 5,484,135 | 10,728,708 |
| Mar. | 4,675,835 | 18,594,848 | 9,185,021 | 630,094 | 15,892,070 | 48,977,868 | 745,683 | 25,508,078 | 6,064,944 | 5,102,194 | 11,556,969 |
| Apr. | 4,057,328 | 20,111,593 | 7,911,168 | 401,732 | 10,538,353 | 43,020,174 | 524,051 | 26,008,572 | 5,814,248 | 3,660,214 | 7,013,089 |
| May | 3,865,092 | 20,050,871 | 8,061,850 | 409,216 | 10,591,555 | 42,978,368 | 595,894 | 26,195,403 | 6,131,071 | 3,739,676 | 6,316,324 |
| June ⁺ | 3,901,648 | 20,673,311 | 8,151,845 | 362,117 | 8,971,980 | 42,060,901 | 640,802 | 26,096,762 | 6,023,925 | 3,618,803 | 5,680,609 |
| July ⁺ | 3,978,530 | 21,463,073 | 9,464,717 | 372,059 | 8,855,496 | 44,133,875 | 619,497 | 28,532,251 | 6,209,992 | 3,017,672 | 5,754,463 |
| Aug. ⁺ | 4,047,540 | 20,674,581 | 9,828,770 | 357,671 | 9,436,825 | 44,345,387 | 721,807 | 27,873,439 | 5,684,199 | 3,978,443 | 6,087,499 |
| Sept. | 4,068,783 | 19,740,480 | 9,687,260 | 348,332 | 9,386,933 | 43,231,788 | 950,301 | 26,607,146 | 5,949,287 | 3,896,483 | 5,828,571 |
| Oct. | 4,188,207 | 20,327,481 | 10,540,671 | 347,329 | 9,089,784 | 44,493,472 | 849,056 | 26,763,262 | 6,199,348 | 4,625,652 | 6,056,154 |

+ Revised

Table 15.1

| <u>ANALYSIS OF F.I.A. LOANS AND ADVANCES</u> | | | | | | | | 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 | |
| TOTAL | 5,521,015 | 3,065,967 | 2,909,032 | 2,649,645 | 3,026,259 | 3,563,594 | 5,931,119 | |

MONTHLY ANALYSIS OF FIA'S LOANS & ADVANCES

| | <i>Oct. 2003</i> | | <i>Sept. 2004</i> | | <i>Oct. 2004</i> | |
|--|------------------|--------------|-------------------|--------------|------------------|--------------|
| | J\$000 | % of Total | J\$000 | % of Total | J\$000 | % of Total |
| 1. Public Sector | 921,881 | 16.2 | 692,028 | 11.6 | 684,355 | 11.0 |
| (a) Central Government | 629,514 | 11.1 | 317,314 | 5.3 | 309,862 | 5.0 |
| (b) Local Government | | | | | | |
| (c) Selected Public Entities | 252,431 | 4.4 | 250,890 | 4.2 | 250,896 | 4.0 |
| (d) Other Public Entities | 39,936 | 0.7 | 123,824 | 2.1 | 123,597 | 2.0 |
| 2. Financial Institutions | 1,013 | 0.0 | | 0.0 | | 0.0 |
| 3. Private Sector | 4,780,507 | 83.8 | 5,257,259 | 88.4 | 5,514,994 | 89.0 |
| (a) Agriculture | 121,295 | 2.1 | 295,673 | 5.0 | 301,882 | 4.9 |
| (b) Mining, Quarrying & Processing | 32,196 | 0.6 | 21,940 | 0.4 | 21,682 | 0.3 |
| (c) Manufacturing | 287,128 | 5.0 | 285,053 | 4.8 | 280,771 | 4.5 |
| (d) Construction & Land Development | 733,017 | 12.9 | 1,074,456 | 18.1 | 1,100,944 | 17.8 |
| (e) Transport, Storage & Communication | 17,878 | 0.3 | 476,358 | 8.0 | 448,244 | 7.2 |
| (f) Electricity, Gas & Water | 163,188 | 2.9 | 169,675 | 2.8 | 168,978 | 2.7 |
| (g) Distribution | 306,816 | 5.4 | 802,787 | 13.5 | 935,327 | 15.1 |
| (h) Tourism | 501,591 | 8.8 | 390,167 | 6.6 | 426,161 | 6.9 |
| (i) Entertainment | 8,507 | 0.1 | 62,977 | 1.0 | 57,021 | 1.0 |
| (j) Professional & Other Services | 1,847,758 | 32.4 | 1,055,626 | 17.7 | 1,147,306 | 18.5 |
| (k) Personal (Non-Business Loans to Individuals) | 744,423 | 13.0 | 616,779 | 10.4 | 621,110 | 10.0 |
| (l) Loans to Overseas Residents | 16,710 | 0.3 | 5,768 | 0.1 | 5,568 | 0.1 |
| TOTAL | 5,703,401 | 100.0 | 5,949,287 | 100.0 | 6,199,349 | 100.0 |

F.I.A. INSTITUTIONS - STATUTORY LIQUIDITY

| End of Period | Average Deposit Liabilities | Required Minimum Liquidity | Average Liquidity | J\$000 | |
|---------------|-----------------------------|----------------------------|-------------------|-----------------------|------------------|
| | | | | % of Average Deposits | Excess Liquidity |
| 2000 | | | | | |
| 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 |
| 2001 | | | | | |
| 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 |
| 2002 | | | | | |
| 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 |
| 2003 | | | | | |
| 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 |
| 2004 | | | | | |
| Jan. | 1,038,021 | 238,745 | 939,664 | 90.5 | 700,919 |
| Feb. | 1,046,955 | 240,800 | 1,025,571 | 98.0 | 784,771 |
| Mar. | 1,116,015 | 256,683 | 894,891 | 80.2 | 638,208 |
| Apr. | 1,097,797 | 252,493 | 815,750 | 74.3 | 563,257 |
| May | 1,121,546 | 257,956 | 837,527 | 74.7 | 579,572 |
| June | 1,154,896 | 265,626 | 896,828 | 77.7 | 631,202 |
| July | 1,282,259 | 294,920 | 496,539 | 38.7 | 201,619 |
| Aug. | 1,522,072 | 350,077 | 1,238,394 | 81.4 | 888,317 |
| Sept. | 1,531,461 | 352,236 | 1,269,988 | 82.9 | 917,753 |
| Oct. | 1,523,868 | 350,490 | 1,318,970 | 86.6 | 968,480 |

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

J\$000

| End of Period | 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 | Total |
|---------------|---------------------|------------------------|--------------------------|---------------------------|----------------------------|-----------------------------|------------------|-----------|
| 1994 | | | | | | | | |
| 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 |
| 1995 | | | | | | | | |
| 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 |
| 1989 | | | | | |
| 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 |
| 1990 | | | | | |
| 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 |
| 1991 | | | | | |
| 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 |
| 1992 | | | | | |
| 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 |
| 1993 | | | | | |
| 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 |
| 1994 | | | | | |
| 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 |
| 1995 | | | | | |
| 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 at Call | | Total | JAMAICA GOVT. SECURITIES | | | | | Other Assets | Total |
|---------------|-----------------------------|----------------|---------|--------------------------|------------------|-------------|--------------|---------|--------------|-----------|
| | Other | Treasury Bills | | Certificates of Deposit | Other Securities | Investments | | | | |
| | | | | | | | Subsidiaries | Others | | |
| 1989 | | | | | | | | | | |
| 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 |
| 1990 | | | | | | | | | | |
| 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 |
| 1991 | | | | | | | | | | |
| 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 |
| 1992 | | | | | | | | | | |
| 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 |
| 1993 | | | | | | | | | | |
| 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 |
| 1994 | | | | | | | | | | |
| 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 |
| 1995 | | | | | | | | | | |
| 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 | L I A B I L I T I E S | | | | | Total | A S S E T S | | | Other Assets |
|------------------|----------------------------|------------------------|-----------------|---|----------------------|---|-----------|-------------------|---------------------|--------------------------------|-----------------|
| | | Foreign Liabilities | Savings Fund | Bals. due to Bks. & Insts. In Jamaica | Other Liabilities | Cash & Deps. with Bks. & Insts. in Jam. | | Foreign Assets | Loans & Advances | Jamaica Govt. Securities | |
| 1996 | | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | | |
| 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 |

BUILDING SOCIETIES
SUMMARY OF ASSETS AND LIABILITIES

48

| 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 | 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 | |
| 2002 | | | | | | | | | | | | |
| 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 | 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 | |
| 2003 | | | | | | | | | | | | |
| 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 | |
| 2004 | | | | | | | | | | | | |
| Jan. | 7,700,465 | 1,013,106 | 50,227,635 | 1,372,094 | 7,514,913 | 67,828,213 | 1,313,745 | 13,145,497 | 24,354,432 | 7,302,082 | 21,712,457 | |
| Feb. | 8,220,740 | 1,047,776 | 50,822,130 | 1,467,841 | 7,668,171 | 69,226,658 | 1,580,685 | 13,270,922 | 24,539,358 | 7,244,137 | 22,591,556 | |
| Mar.+ | 9,121,210 | 981,198 | 51,686,102 | 1,531,667 | 7,087,872 | 70,408,049 | 1,257,353 | 13,961,747 | 25,004,065 | 7,191,435 | 22,993,449 | |
| Apr. | 10,016,771 | 991,417 | 52,457,066 | 1,512,047 | 7,704,157 | 72,681,458 | 1,382,388 | 13,879,876 | 25,302,619 | 7,051,784 | 22,064,791 | |
| May | 9,346,280 | 1,084,401 | 53,213,131 | 1,581,348 | 7,776,033 | 73,001,193 | 1,271,487 | 13,636,512 | 25,692,111 | 7,158,719 | 25,242,364 | |
| June | 9,752,921 | 1,055,336 | 54,051,774 | 1,678,807 | 7,162,244 | 73,701,082 | 1,354,104 | 13,979,170 | 26,023,882 | 7,280,877 | 25,063,049 | |
| July+ | 9,901,539 | 1,092,181 | 54,586,917 | 1,766,999 | 7,522,727 | 74,870,363 | 1,388,149 | 14,485,847 | 26,409,663 | 7,087,278 | 25,499,426 | |
| Aug.+ | 9,889,306 | 1,574,998 | 55,522,721 | 1,872,153 | 7,834,324 | 76,393,502 | 1,330,903 | 15,012,531 | 26,915,793 | 6,888,390 | 26,245,885 | |
| Sept.+ | 10,085,550 | 1,986,194 | 55,996,958 | 2,166,337 | 7,825,376 | 78,060,415 | 1,340,913 | 16,179,517 | 27,399,081 | 7,043,544 | 26,097,360 | |
| Oct. | 10,062,109 | 2,158,344 | 56,650,715 | 2,093,086 | 8,393,446 | 79,357,700 | 1,523,389 | 17,235,725 | 28,096,664 | 7,003,550 | 25,498,372 | |

+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 |
|---------------|----------------|-----------------|----------|----------------------|------------|------------------|-----------------------|-----------|
| 1995 | | | | | | | | |
| 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 |
| 1996 | | | | | | | | |
| 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 |
| 1997 | | | | | | | | |
| 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 |
| 1998 | | | | | | | | |
| 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 |
| 1999 | | | | | | | | |
| 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 |
| 2000 | | | | | | | | |
| 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 |
| 2001 | | | | | | | | |
| 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 |
| 2002 | | | | | | | | |
| 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 |
| 2003 | | | | | | | | |
| 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 |
| Dec. | 1,136,620 | 161,566 | 8,500 | 86,695 | 1,500 | | 43,493 | 1,438,374 |
| 2004 | | | | | | | | |
| Mar. | 1,271,959 | 148,759 | 1,200 | 66,870 | 46,153 | | 56,451 | 1,591,392 |
| June | 1,296,299 | 198,789 | | 73,931 | 3000 | | 28,089 | 1,600,108 |
| Sept. | 1,413,217 | 216,308 | 1,037 | 115,023 | 27,400 | | 37,428 | 1,810,413 |

Table 17.2

BUILDING SOCIETIES: FLOW OF FUNDS

| End of Period | J\$000 | | | | | |
|------------------|-------------------|-------------------|-------------------|------------------|-------------------------------|------------------|
| | Receipts | Withdrawals | Net Savings | Loans Made | Repaid (Principal Only) | Net Advances |
| 1994 | 41,305,592 | 33,156,213 | 8,149,379 | 3,880,617 | 1,346,642 | 2,533,975 |
| 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 |
| 1995 | 70,198,415 | 69,243,198 | 955,217 | 3,600,519 | 1,173,077 | 2,427,442 |
| 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 |
| 1996+ | 51,778,360 | 48,474,735 | 3,303,625 | 6,428,514 | 3,695,397 | 2,733,117 |
| 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 |
| 1997+ | 71,055,284 | 67,031,742 | 4,023,542 | 7,829,244 | 7,015,189 | 814,055 |
| 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 |
| 1998 | 88,021,427 | 87,807,813 | 213,614 | 3,106,221 | 2,828,350 | 277,871 |
| 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 |
| 1999 | 63,788,626 | 67,036,026 | -3,247,400 | 3,396,233 | 3,443,861 | -47,828 |
| Mar. | 15,180,784 | 16,924,116 | -1,743,332 | 948,476 | 682,580 | 265,896 |
| June | 16,340,353 | 16,540,081 | -199,728 | 750,759 | 1,071,868 | -321,109 |
| Sept. | 16,566,206 | 18,359,543 | -1,793,337 | 713,528 | 838,546 | -125,218 |
| Dec. | 15,701,283 | 15,212,286 | 488,997 | 983,470 | 850,867 | 132,603 |
| 2000 | 57,894,563 | 56,299,540 | 1,595,023 | 3,026,067 | 1,932,753 | 1,093,314 |
| 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 |

+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 |
| 2001 | 38,366,848 | 36,170,157 | 2,196,691 | 3,431,293 | 1,574,931 | 1,856,362 |
| 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 |
| 2002 | 46,547,152 | 43,828,586 | 2,718,566 | 4,140,238 | 1,616,788 | 2,523,450 |
| 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 |
| 2003 | 61,893,751 | 59,116,221 | 2,777,530 | 5,585,696 | 1,588,328 | 3,997,368 |
| 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 |
| 2004 | | | | | | |
| Jan. | 9,819,765 | 8,746,694 | 1,073,071 | 472,855 | 186,573 | 286,282 |
| Feb. | 5,947,511 | 5,754,296 | 193,215 | 529,063 | 128,753 | 400,310 |
| Mar. ⁺ | 7,190,210 | 6,676,150 | 514,060 | 696,176 | 184,821 | 511,355 |
| Apr. | 7,477,033 | 6,394,323 | 1,082,710 | 566,791 | 144,278 | 422,513 |
| May | 6,729,247 | 6,290,774 | 438,473 | 609,567 | 113,529 | 496,038 |
| June | 6,342,938 | 5,797,430 | 545,508 | 558,187 | 161,209 | 396,978 |
| July | 6,597,219 | 6,174,818 | 422,401 | 663,533 | 165,402 | 498,131 |
| Aug. | 5,899,385 | 5,356,776 | 542,609 | 736,445 | 200,129 | 536,316 |
| Sept. | 5,285,118 | 4,780,524 | 504,594 | 626,118 | 153,496 | 472,622 |
| Oct. | 6,000,978 | 5,531,513 | 469,465 | 847,825 | 150,243 | 697,582 |

+Revised

CREDIT UNIONS
SUMMARY OF ASSETS AND LIABILITIES

| J\$000 | | | | | |
|---------------|-------------------------------|------------|---------------------------|-------------------|--------------|
| End of Period | Capital and Other Liabilities | Savings | Total Liabilities/ Assets | Loans Outstanding | Other Assets |
| 1990 | 118,006 | 694,153 | 812,159 | 652,101 | 160,058 |
| 1991 | 137,823 | 810,721 | 948,544 | 753,495 | 195,049 |
| 1992 | 209,874 | 1,070,800 | 1,280,674 | 964,967 | 315,707 |
| 1993 | 309,727 | 1,603,292 | 1,913,019 | 1,409,114 | 503,905 |
| 1994 | 307,145 | 2,401,293 | 2,708,438 | 1,890,899 | 817,539 |
| 1995 | 581,182 | 3,516,347 | 4,097,529 | 2,830,573 | 1,266,956 |
| 1996 | | | | | |
| 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 |
| 1997 | | | | | |
| 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 |
| 1998 | | | | | |
| 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 |
| 1999 | | | | | |
| 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 |
| 2000 | | | | | |
| 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 |
| 2001 | | | | | |
| 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 |
| 2002 | | | | | |
| 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 |
| 2003 | | | | | |
| 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.+ | 4,234,977 | 18,258,556 | 22,493,533 | 12,764,869 | 9,728,664 |
| Dec. | 4,739,124 | 19,094,562 | 23,833,686 | 13,309,506 | 10,524,180 |

+ 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 |
|------------------|----------------|---------|-----------------|---------|--------------|---------|----------------------------|----------------------------|
| 1991 | | | | | | | | |
| 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 |
| 1992 | | | | | | | | |
| 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 |
| 1993 | | | | | | | | |
| 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 |
| 1994 | | | | | | | | |
| 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 |
| 1995 | | | | | | | | |
| 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 |
| 1996 | | | | | | | | |
| 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 |
| 1997 | | | | | | | | |
| 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 |
| 1998 | | | | | | | | |
| 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 |
| 1999 | | | | | | | | |
| 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 |

** 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 | | | |
|------------------|-----------------|---|------------------|-------|--------------|-------|----------------------------|----------------------------|-------|-------|-------|
| 2000 | | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | | |
| Jan. | 8.50 | - | 13.25 | 8.50 | - | 13.50 | 5.00 | - | 10.75 | 8.43 | 25.60 |
| Feb. | 8.50 | - | 13.25 | 8.50 | - | 13.50 | 5.00 | - | 10.75 | 8.30 | 25.56 |
| Mar. | 8.50 | - | 13.25 | 8.50 | - | 13.50 | 5.00 | - | 10.75 | 8.30 | 25.40 |
| Apr. | 8.50 | - | 13.25 | 8.50 | - | 13.50 | 4.00 | - | 10.75 | 8.12 | 25.23 |
| May | 8.50 | - | 13.25 | 8.50 | - | 13.50 | 4.00 | - | 10.75 | 8.06 | 25.02 |
| June | 8.50 | - | 13.25 | 8.50 | - | 13.50 | 4.00 | - | 10.75 | 8.06 | 25.02 |
| July | 8.50 | - | 13.25 | 8.50 | - | 13.50 | 4.00 | - | 10.75 | 8.06 | 25.02 |
| Aug. | 8.50 | - | 13.25 | 8.50 | - | 13.50 | 4.00 | - | 10.75 | 8.06 | 25.10 |
| Sept. | 8.50 | - | 13.25 | 8.50 | - | 13.50 | 4.00 | - | 10.75 | 8.06 | 24.95 |
| Oct. | 8.50 | - | 13.15 | 8.50 | - | 13.15 | 4.00 | - | 10.00 | 7.84 | 25.00 |
| Nov. | 8.50 | - | 13.15 | 8.50 | - | 13.15 | 4.00 | - | 10.00 | 7.84 | 24.89 |

** 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 |
|---------------|--------|---------|-------|------------------|
| 2000 | | | | |
| Mar. | 5.05 | 8.92 | 12.99 | 9.62 |
| June | 3.95 | 8.11 | 12.74 | 9.14 |
| Sept. | 3.92 | 7.92 | 12.59 | 9.06 |
| Dec. | 3.56 | 7.90 | 12.21 | 8.92 |
| 2001 | | | | |
| Mar. | 3.43 | 7.66 | 12.13 | 8.85 |
| June | 3.42 | 7.49 | 11.11 | 8.33 |
| Sept. | 3.55 | 7.23 | 10.52 | 7.93 |
| Dec. | 3.36 | 6.99 | 10.13 | 7.59 |
| 2002 | | | | |
| 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 |
| 2003 | | | | |
| 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 |
| 2004 | | | | |
| Jan. | 3.59 | 6.37 | 8.51 | 6.70 |
| Feb. | 3.51 | 6.23 | 8.57 | 6.59 |
| Mar. | 3.36 | 6.11 | 8.47 | 6.48 |
| Apr. | 3.42 | 5.93 | 8.44 | 6.38 |
| May | 3.44 | 5.86 | 8.19 | 6.29 |
| June | 3.44 | 5.84 | 8.15 | 6.27 |
| July | 3.64 | 5.84 | 8.09 | 6.26 |
| Aug. | 3.55 | 5.84 | 8.03 | 6.25 |
| Sept. | 3.34 | 5.61 | 7.99 | 6.03 |
| Oct. | 3.44 | 5.76 | 8.00 | 6.14 |

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 |
|---------------|----------------------|------------------------------|-------------------------------|--------------------------------|------------------|------------------|
| 1992 | | | | | | |
| 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 |
| 1993 | | | | | | |
| 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 |
| 1994 | | | | | | |
| 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 |
| 1995 | | | | | | |
| 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 |
| 1996 | | | | | | |
| 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 |
| 1997 | | | | | | |
| 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 |
| 1998 | | | | | | |
| 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 |
| 1999 | | | | | | |
| 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 |
|---------------|----------------------|------------------------------|-------------------------------|--------------------------------|------------------|------------------|
| 2000 | | | | | | |
| 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 |
| 2001 | | | | | | |
| Mar. | 12.21 | 13.64 | 10.42 | 8.18 | 9.77 | 12.13 |
| June | 11.42 | 11.75 | 9.85 | 8.51 | 10.62 | 11.11 |
| Sept. | 10.97 | 11.04 | 9.03 | 9.44 | 8.26 | 10.52 |
| Dec. | 10.33 | 11.14 | 8.85 | 9.05 | 7.41 | 10.13 |
| 2002 | | | | | | |
| 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 |
| 2003 | | | | | | |
| 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 |
| 2004 | | | | | | |
| Jan. | 9.35 | 8.94 | 8.43 | 7.52 | 6.94 | 8.51 |
| Feb. | 9.27 | 9.01 | 8.43 | 7.54 | 7.51 | 8.57 |
| Mar. | 8.57 | 9.39 | 8.08 | 7.91 | 7.34 | 8.47 |
| Apr. | 8.55 | 9.25 | 8.24 | 7.89 | 7.47 | 8.44 |
| May | 7.52 | 9.22 | 8.04 | 8.59 | 7.36 | 8.19 |
| June | 8.04 | 8.94 | 7.95 | 7.48 | 7.46 | 8.15 |
| July | 7.90 | 9.01 | 7.84 | 7.88 | 6.98 | 8.09 |
| Aug. | 7.98 | 8.92 | 7.86 | 8.04 | 6.58 | 8.03 |
| Sept. | 8.06 | 8.71 | 7.93 | 7.62 | 6.68 | 7.99 |
| Oct. | 8.06 | 8.82 | 7.85 | 7.58 | 6.57 | 8.00 |

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 |
|---------------|-------------------|-----------------|-----------------|-------------------|-------------------------------------|---------------|------------------|
| 1992 | | | | | | | |
| Mar. | 35.12 | 45.59 | 48.34 | 45.23 | 44.54 | 42.92 | 43.86 |
| June | 40.63 | 49.20 | 49.70 | 49.60 | 51.38 | 49.45 | 48.38 |
| Sept. | 45.22 | 52.83 | 51.50 | 48.25 | 47.33 | 48.21 | 48.21 |
| Dec. | 45.07 | 40.90 | 50.39 | 45.60 | 37.29 | 41.54 | 46.04 |
| 1993 | | | | | | | |
| 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 |
| 1994 | | | | | | | |
| 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 |
| 1995 | | | | | | | |
| 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 |
| 1996+ | | | | | | | |
| 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 |
| 1997+ | | | | | | | |
| 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 |
| 1998+ | | | | | | | |
| 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 |
| 1999+ | | | | | | | |
| 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 |
|---------------|-------------------|-----------------|-----------------|-------------------|-------------------------------------|---------------|------------------|
| 2000 | | | | | | | |
| 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 |
| 2001 | | | | | | | |
| Mar. | 28.05 | 25.36 | 29.00 | 19.24 | 16.70 | 19.57 | 21.49 |
| June | 27.71 | 23.33 | 28.29 | 18.93 | 15.42 | 17.84 | 20.86 |
| Sept. | 27.01 | 21.08 | 24.13 | 17.82 | 12.13 | 16.91 | 19.41 |
| Dec. | 26.86 | 20.77 | 27.90 | 16.90 | 15.17 | 18.62 | 19.46 |
| 2002 | | | | | | | |
| 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 |
| 2003 | | | | | | | |
| 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 |
| 2004 | | | | | | | |
| Jan. | 24.11 | 21.14 | 30.49 | 15.55 | 16.20 | 22.74 | 19.18 |
| Feb. | 24.15 | 21.09 | 30.03 | 15.35 | 16.20 | 22.95 | 19.17 |
| Mar. | 24.23 | 20.88 | 29.89 | 15.13 | 16.65 | 21.94 | 19.10 |
| Apr. | 24.14 | 20.93 | 29.90 | 14.49 | 14.91 | 18.83 | 18.26 |
| May | 24.14 | 20.89 | 28.13 | 14.23 | 13.61 | 18.32 | 17.59 |
| June | 24.12 | 20.74 | 30.35 | 14.35 | 11.95 | 18.76 | 17.75 |
| July | 24.07 | 20.65 | 30.35 | 14.23 | 12.41 | 18.58 | 17.84 |
| Aug. | 23.92 | 20.58 | 30.55 | 14.18 | 12.25 | 18.59 | 17.92 |
| Sept. | 23.93 | 20.48 | 30.34 | 14.13 | 12.30 | 18.45 | 17.76 |
| Oct. | 23.94 | 20.37 | 30.11 | 13.86 | 12.31 | 18.08 | 17.76 |

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 |
|---------------|----------------------|------------------------------|-------------------------------|--------------------------------|------------------|------------------|
| 2000 | | | | | | |
| Mar. | 6.47 | 5.04 | 6.34 | 6.95 | 8.43 | 6.59 |
| June | 6.94 | 5.57 | 5.62 | 6.83 | 8.13 | 6.64 |
| Sept. | 6.14 | 6.64 | 5.78 | 6.68 | 7.58 | 6.64 |
| Dec. | 6.98 | 6.07 | 5.61 | 6.57 | 8.10 | 6.82 |
| 2001 | | | | | | |
| Mar. | 7.68 | 6.24 | 5.72 | 6.85 | 8.22 | 7.16 |
| June | 6.30 | 5.03 | 5.77 | 6.42 | 8.20 | 6.36 |
| Sept. | 4.92 | 5.35 | 5.09 | 6.38 | 7.76 | 5.71 |
| Dec. | 4.93 | 4.57 | 4.73 | 5.75 | 7.29 | 5.45 |
| 2002 | | | | | | |
| 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 |
| 2003 | | | | | | |
| 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 |
| 2004 | | | | | | |
| Jan. | 4.21 | 4.58 | 5.39 | 6.11 | 6.58 | 5.33 |
| Feb. | 4.16 | 4.36 | 5.25 | 6.09 | 6.73 | 5.29 |
| Mar. | 3.92 | 4.21 | 5.08 | 6.12 | 6.76 | 5.16 |
| Apr. | 3.90 | 4.39 | 5.21 | 6.20 | 6.92 | 5.32 |
| May | 3.80 | 4.43 | 5.51 | 6.03 | 7.02 | 5.23 |
| June | 3.92 | 4.16 | 5.45 | 6.07 | 6.99 | 5.27 |
| July | 4.12 | 4.19 | 5.37 | 6.01 | 6.97 | 5.38 |
| Aug. | 4.19 | 4.17 | 5.45 | 6.00 | 6.58 | 5.29 |
| Sept. | 4.13 | 4.13 | 5.37 | 5.96 | 6.75 | 5.29 |
| Oct. | 4.03 | 4.16 | 5.41 | 6.03 | 6.61 | 5.29 |

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 |
|---------------|-------------------|-----------------|-------------------|-------------------------------------|--------------|------------------|
| 2000 | | | | | | |
| Mar. | | 14.75 | 12.92 | 11.73 | 10.70 | 12.95 |
| June | | 14.76 | 12.65 | 11.88 | 10.00 | 12.81 |
| Sept. | | 14.39 | 12.42 | 11.79 | 10.34 | 12.67 |
| Dec. | | 13.94 | 11.58 | 11.83 | 10.92 | 12.18 |
| 2001 | | | | | | |
| Mar. | | 13.17 | 12.05 | 11.64 | 10.72 | 12.22 |
| June | | 12.90 | 11.65 | 11.54 | 10.51 | 11.92 |
| Sept. | | 11.00 | 12.50 | 11.35 | 11.27 | 11.82 |
| Dec. | | 10.36 | 13.26 | 11.03 | 10.00 | 12.11 |
| 2002 | | | | | | |
| 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 |
| 2003 | | | | | | |
| 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 |
| 2004 | | | | | | |
| Jan. | | 10.62 | 8.72 | 8.07 | 9.82 | 8.78 |
| Feb. | | 12.56 | 8.37 | 8.12 | 9.82 | 8.85 |
| Mar. | | 12.19 | 8.23 | 7.92 | 9.82 | 8.67 |
| Apr. | 8.41 | 12.26 | 8.16 | 8.17 | 9.79 | 8.69 |
| May | 8.09 | 13.16 | 8.11 | 7.74 | 9.78 | 8.57 |
| June | 8.38 | 13.29 | 8.13 | 7.71 | 9.78 | 8.57 |
| July | 7.80 | 13.34 | 8.13 | 7.85 | 9.80 | 8.64 |
| Aug. | 7.83 | 14.31 | 8.11 | 7.90 | 9.79 | 8.78 |
| Sept. | 7.84 | 13.16 | 8.21 | 7.97 | 9.64 | 8.71 |
| Oct. | 7.51 | 12.85 | 7.95 | 7.95 | 9.77 | 8.50 |

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 |
|---------------|----------------------------|------------------------------|-------------------------------|--------------------------------|------------------|------------------|
| 1995 | | | | | | |
| 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 |
| 1996 | | | | | | |
| 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 |
| 1997 | | | | | | |
| 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 |
| 1998 | | | | | | |
| 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 |
| 1999 | | | | | | |
| 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 |
|---------------|-------------------|-----------------|-----------------|-------------------|-------------|---------------|------------------|
| 1995 | | | | | | | |
| 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 |
| 1996 | | | | | | | |
| 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 |
| 1997 | | | | | | | |
| 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 |
| 1998 | | | | | | | |
| 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 |
| 1999 | | | | | | | |
| 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 |

COMPARATIVE BANK AND TREASURY BILL RATES

| End of Period | <i>JAMAICA</i> | | | <i>UNITED KINGDOM</i> | | <i>UNITED STATES</i> | | <i>CANADA</i> | | <i>GUYANA</i> | | <i>T'DAD & TOBAGO</i> | |
|---------------|----------------|-------------------------|----------------------|-----------------------|----------------------|----------------------|-----------|---------------|-----------|---------------|-----------|---------------------------|-----------|
| | Treasury Bill | Certificates of Deposit | Reverse* Repurchases | Treasury Bill | Minimum Lending Rate | Treasury Bill | Bank Rate | Treasury Bill | Bank Rate | Treasury Bill | Bank Rate | Treasury Bill | Bank Rate |
| 1996 | | | | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | | | | |
| 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 | |

*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 |
| 2002 | | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | | |
| 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 | 3.81 | 3.75 | 0.94 | 2.00 | 2.71 | 3.00 | 2.98 | 5.25 | 4.85 | 7.00 |
| Dec. | 19.86 | 15.00 | 3.83 | 3.75 | 0.89 | 2.00 | 2.59 | 3.00 | 3.40 | 5.50 | 4.76 | 7.00 |
| 2004 | | | | | | | | | | | | |
| Jan. | 15.80 | 14.85 | 3.92 | 3.75 | 0.89 | 2.00 | 2.26 | 2.75 | 3.47 | 5.50 | 4.82 | 7.00 |
| Feb. | 15.09 | 14.85 | 4.01 | 4.00 | 0.92 | 2.00 | 2.13 | 2.75 | 3.47 | 5.50 | 4.77 | 7.00 |
| Mar. | 14.45 | 14.85 | 4.13 | 4.00 | 0.94 | 2.00 | 1.99 | 2.50 | 3.47 | 5.50 | 4.76 | 7.00 |
| Apr. | 14.03 | 14.40 | 4.20 | 4.00 | 0.94 | 2.00 | 1.94 | 2.25 | 3.39 | 5.50 | 4.84 | 7.00 |
| May | 13.92 | 14.20 | 4.40 | 4.25 | 1.03 | 2.00 | 2.02 | 2.25 | 3.39 | 5.50 | 4.79 | 7.00 |
| June | 13.93 | 14.20 | .. | .. | 1.28 | 2.01 | 2.04 | 2.25 | 3.52 | 5.50 | 4.73 | 7.00 |
| July | 13.92 | 14.20 | .. | .. | 1.35 | 2.25 | 2.08 | 2.25 | .. | .. | .. | .. |
| Aug. | 13.92 | 14.20 | .. | .. | 1.50 | 2.43 | 2.14 | 2.25 | .. | .. | .. | .. |

++There were no Treasury bills issued for Jamaica

..Not available

*30-day Maturity

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 |
| 1994 | | | | | |
| 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 |
| 1995 | | | | | |
| 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 |
| 1996 | | | | | |
| 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 |
| 1997 | | | | | |
| 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 |
| 1998 | | | | | |
| 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 | <i>TENDER FOR BILLS TO BE ISSUED ON 1ST OF MONTH</i> | | | | | |
|------------------|--|--------------------------|--------------------|----------------------------------|------------|-------------------------------|
| | Maturity No. of Days | Amount Applied For | Amount Allotted | Average Rate of Discount % | Yield % | Total Bills Outstanding |
| 1996 | | | | | | |
| 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 |
| 1997 | | | | | | |
| 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 |
| 1998 | | | | | | |
| 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 |
| 1999 | | | | | | |
| 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 |
|---------------|----------------------|--------------------|-----------------|----------------------------|---------|-------------------------|
| 2000 | | | | | | |
| 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 |
| 2001 | | | | | | |
| 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 |
|---------------|----------------------|--------------------|-----------------|----------------------------|---------|-------------------------|
| 2002 | | | | | | |
| 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 |
| 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 |
| 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 |
| Dec. | 182 | 679,507 | 550,000 | 15.68 | 17.01 | 4,150,000 |
| 2003 | | | | | | |
| 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 |
| 2004 | | | | | | |
| Jan. | 182 | 981,294 | 500,000 | 15.80 | 17.15 | 3,900,000 |
| Feb. | 182 | 1,372,940 | 400,000 | 15.09 | 16.31 | 3,400,000 |
| Mar. | 182 | 1,109,837 | 400,000 | 14.45 | 15.57 | 3,750,000 |
| Mar. | 91 | 605,654 | 250,000 | 14.67 | 15.23 | 3,750,000 |
| Apr. | 182 | 1,095,551 | 500,000 | 14.03 | 15.09 | 3,850,000 |
| May | 182 | 886,714 | 400,000 | 13.92 | 14.96 | 3,850,000 |
| June | 273 | 844,173 | 300,000 | 13.63 | 15.18 | 3,850,000 |
| June | 91 | 268,413 | 250,000 | 14.49 | 15.04 | 3,950,000 |
| June | 182 | 603,690 | 400,000 | 13.93 | 14.98 | 3,950,000 |
| July | 182 | 1,182,099 | 500,000 | 13.92 | 14.96 | 3,950,000 |
| Aug. | 365 | 768,197 | 400,000 | 14.03 | 16.36 | 3,750,000 |
| Aug. | 182 | 659,355 | 400,000 | 13.92 | 14.95 | 3,750,000 |
| Sept. | 91 | 358,089 | 250,000 | 13.91 | 14.41 | 3,750,000 |
| Sept. | 182 | 538,796 | 400,000 | 13.79 | 14.80 | 3,750,000 |
| Oct. | 182 | 963,797 | 400,000 | 13.77 | 14.78 | 3,650,000 |
| Nov. | 182 | 469,185 | 400,000 | 13.87 | 14.90 | 3,750,000 |
| Nov. | 364 | 772,206 | 300,000 | 13.80 | 16.05 | 3,750,000 |

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 |
| 1994 | | | | | | | |
| 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 |
| 1995 | | | | | | | |
| 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 |
| 1996 | | | | | | | |
| 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 |
| 1997 | | | | | | | |
| 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 |
| 1998 | | | | | | | |
| 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 |
| 1999 | | | | | | | |
| 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 |
| 2000 | | | | | | | |
| Mar. | 2,115,191 | 126,679 | 10,917 | 8,533 | | 7,288,680 | 9,550,000 |
| June | 1,609,175 | 149,456 | 7,681 | 8,754 | | 7,974,934 | 9,750,000 |
| Sept. | 1,575,367 | 192,201 | 50,159 | 10,119 | | 8,022,154 | 9,850,000 |
| Dec. | 1,444,998 | 245,997 | 27,330 | 8,857 | | 5,872,818 | 7,600,000 |

HOLDERS OF GOVERNMENT OF JAMAICA TREASURY BILLS

| End of Period | J\$000 | | | | | Total |
|---------------|------------------|----------------|----------------|-------|-----------|-----------|
| | Commercial Banks | Merchant Banks | Finance Houses | BOJ | Other | |
| 2001 | | | | | | |
| 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 |
| 2002 | | | | | | |
| 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 |
| 2003 | | | | | | |
| 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 |
| 2004 | | | | | | |
| Jan. | 1,146,233 | 64,625 | | 329 | 2,688,813 | 3,900,000 |
| Feb. | 1,109,810 | | | 618 | 2,289,572 | 3,400,000 |
| Mar. | 1,338,264 | | | 255 | 2,411,481 | 3,750,000 |
| Apr. | 1,449,411 | | | 328 | 2,400,261 | 3,850,000 |
| May | 1,417,408 | | | 160 | 2,432,432 | 3,850,000 |
| June | 1,420,650 | | | 154 | 2,529,196 | 3,950,000 |
| July | 1,403,853 | | | 389 | 2,545,758 | 3,950,000 |
| Aug. | 1,194,022 | | | 391 | 2,555,587 | 3,750,000 |
| Sept. | 1,063,046 | | | 62 | 2,686,892 | 3,750,000 |
| Oct. | 972,915 | 25,039 | | 63 | 2,651,983 | 3,650,000 |

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

| End of Period | N.I.F. | J\$m. | | | | | | | | | | |
|---------------|-----------|-----------------------------|---------------------|--------------|-----------------|------------------|--------------------------|------------------|-------------|--------------------|--------------------|------------|
| | | Pension & Other Govt. Funds | Insurance Companies | Sinking Fund | Bank of Jamaica | Commercial Banks | Merchant Banks & Brokers | Statutory Bodies | Individuals | Building Societies | Other Institutions | Total |
| 1999 | | | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | | | |
| Mar. | 10,098.42 | 12,425.05 | 19,365.22 | 54.40 | 60,661.73 | 52,164.56 | 51,797.43 | 5,312.91 | 381.55 | 3,029.54 | 5,528.40 | 220,819.21 |
| June | 10,205.32 | 11,817.85 | 20,101.35 | 48.78 | 65,559.03 | 51,734.19 | 49,159.37 | 5,222.12 | 376.57 | 2,930.68 | 5,216.95 | 222,372.21 |
| Sept. | 10,427.34 | 12,560.58 | 19,233.38 | 25.66 | 65,016.30 | 50,877.99 | 50,762.43 | 5,422.12 | 386.11 | 2,520.74 | 5,289.81 | 222,522.46 |

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 % | |
| 2001 | | | | | | |
| 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 |
| 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 |
| 2002 | | | | | | |
| 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 |

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 | | |
| 2002 | | | | | | |
| 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 |
| 2003 | | | | | | |
| 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 |
| 2004 | | | | | | |
| May | 14.5000% | FR2006AJ | May 2006 | 718,012 | 700,000 | 17.25 |
| May | 14.8750% | FR2007AJ | Nov. 2007 | 761,362 | 500,000 | 17.45 |
| May | 15.2500% | FR2009AJ | May 2009 | 1,299,534 | 300,000 | 17.26 |

There were no stocks issued

October and December 2002

January to April, August, September, November and December 2003

January to April, June and July 2004

Table 25

JAMAICA GOVERNMENT STOCKS - NEW ISSUES

| Date | S T O C K | | Issue Price | J\$ Nominal Amount |
|-------------|-----------|---------|-------------|--------------------|
| 1997 | | | | |
| 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 |
| 1998 | | | | |
| 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 |
| 1999 | | | | |
| 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 % | |
| 2003 | | | | | | | | | |
| 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. ^{/1} | 86,203.85 | 12.95 | 13.05 | 18.25 | 18.40 | 19.65 | 21.50 | 24.00 | |
| Mar. ^{/2} | | 15.00 | 15.30 | 20.00 | 24.00 | 33.15 | 34.50 | 35.95 | |
| Apr. ^{/3} | 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 ^{/4} | 77,665.59 | 15.00 | 15.30 | 20.00 | 24.00 | 26.50 | 27.50 | 28.00 | |
| Aug. ^{/5} | 78,997.19 | 15.00 | 15.30 | 18.00 | 22.00 | 25.00 | 25.75 | 26.00 | |
| Sept. ^{/6} | 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. ^{/7} | 81,969.40 | 15.00 | 15.30 | 17.00 | 20.00 | 21.00 | 22.00 | 23.00 | |
| 2004 | | | | | | | | | |
| Jan. ^{/8} | | 15.00 | 15.30 | 16.00 | 18.00 | 19.50 | 21.00 | 22.00 | |
| Jan. ^{/9} | | 15.00 | 15.20 | 15.50 | 17.00 | 18.25 | 20.00 | 21.00 | |
| Jan. ^{/10} | 85,673.44 | 14.85 | 15.00 | 15.10 | 16.00 | 17.25 | 18.75 | 20.00 | |
| Feb. ^{/11} | | 14.85 | 15.00 | 15.10 | 15.50 | 16.25 | 17.75 | 19.00 | |
| Feb. ^{/12} | 97,271.92 | 14.85 | 15.00 | 15.10 | 15.50 | 16.00 | 17.25 | 18.50 | |
| Mar. ^{/13} | 108,281.70 | 14.85 | 15.00 | 15.10 | 15.50 | 16.00 | 16.95 | 17.95 | |
| Apr. ^{/14} | | 14.60 | 14.70 | 14.80 | 15.10 | 15.60 | 16.50 | 17.40 | |
| Apr. ^{/15} | 120,516.52 | 14.40 | 14.50 | 14.60 | 14.85 | 15.30 | 16.00 | 16.90 | |
| Apr. ^{/16} | | 14.40 | 14.50 | 14.60 | 14.85 | 15.30 | 16.00 | 16.90 | |
| May ^{/17} | 126,700.17 | 14.20 | 14.30 | 14.40 | 14.55 | 15.05 | 15.65 | 16.40 | |
| June | 123,222.13 | 14.20 | 14.30 | 14.40 | 14.55 | 15.05 | 15.65 | 16.40 | |
| July | 123,005.34 | 14.20 | 14.30 | 14.40 | 14.55 | 15.05 | 15.65 | 16.40 | |
| Aug. | 125,321.90 | 14.20 | 14.30 | 14.40 | 14.55 | 15.05 | 15.65 | 16.40 | |
| Sept. ^{/18} | 127,629.32 | 14.00 | 14.10 | 14.20 | 14.35 | 14.80 | 15.35 | 16.00 | |
| Oct. | 130,904.54 | 14.00 | 14.10 | 14.20 | 14.35 | 14.80 | 15.35 | 16.00 | |
| Nov. | 131,384.45 | 14.00 | 14.10 | 14.20 | 14.35 | 14.80 | 15.35 | 16.00 | |

^{/1}Rates effective March 19^{/2}Rates effective March 26^{/3}Rates effective April 25^{/4}Rates effective July 08^{/5}Rates effective August 04^{/6}Rates effective Sept. 09^{/7}Rates effective Dec. 10^{/8}Rates effective January 09^{/9}Rates effective January 21^{/10}Rates effective January 26^{/11}Rates effective February 16^{/12}Rates effective February 27^{/13}Rates effective March 10^{/14}Rates effective April 02^{/15}Rates effective April 19^{/16}Rates effective April 19^{/17}Rates effective May 05^{/18}Rates effective Sept. 03

CORPORATE SECURITIES - NEW ISSUES

| Date | Name of Company | No. of Shares | Price J\$ | Amount J\$ |
|-------------|------------------------------------|---------------|-----------|----------------|
| 1986 | | | | |
| 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 |
| 1987 | | | | |
| 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 |
| 1988 | | | | |
| 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 |
| 1992 | | | | |
| 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 |
| 1993 | | | | |
| 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 |
| 1994 | | | | |
| 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 |
| 1995 | | | | |
| July | IBS/Klas FM | 78,300,000 | 1.60 | 125,280,000 |
| Sept. | Kingston Wharves | 312,638,860 | 2.24 | 700,311,046 |
| 1999 | | | | |
| Mar. | Trinidad Cement Co. | 209,480,437 | 32.85 | 6,881,432,355 |
| 2000 | | | | |
| Sept. | Guardian Holdings Ltd. | 125,625,000 | 100.07 | 12,571,293,750 |
| 2001 | | | | |
| Nov. | RBTT Financial Holdings Ltd. | 340,243,280 | 98.25 | 33,428,902,260 |
| 2003 | | | | |
| 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* |
|---------------|----------------------|-----------------------|------------|
| 2000 | 694,896,777 | 3,441,081,318 | |
| 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 |
| 2001 | 2,845,195,624 | 5,948,358,259 | |
| Mar. | 74,903,558 | 411,707,949 | 29,701.90 |
| June | 139,682,871 | 728,715,513 | 35,723.57 |
| Sept. | 48,853,703 | 164,826,793 | 33,892.44 |
| Dec. | 69,635,266 | 273,755,226 | 33,835.59 |
| 2002 | 1,604,590,989 | 7,636,877,391 | |
| 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 |
| 2003 | 4,272,433,052 | 24,237,330,249 | |
| 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 |
| 2004 | | | |
| Jan. | 836,116,362 | 2,412,640,096 | 72,829.41 |
| Feb. | 223,257,169 | 1,963,197,649 | 80,008.98 |
| Mar. | 2,321,409,535 | 10,157,881,477 | 99,630.22 |
| Apr. | 366,776,447 | 4,298,896,753 | 108,274.96 |
| May | 272,548,361 | 3,429,531,708 | 93,967.64 |
| June | 251,392,153 | 1,667,356,467 | 94,718.41 |
| July | 126,684,661 | 1,534,241,475 | 98,145.75 |
| Aug. | 134,427,470 | 1,561,079,804 | 97,267.57 |
| Sept. | 129,990,446 | 1,825,115,000 | 99,819.82 |
| Oct. | 205,955,915 | 1,994,394,240 | 104,000.86 |
| Nov. | 143,343,934 | 2,468,024,101 | 107,329.39 |

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

**THE JAMAICA
STOCK EXCHANGE ACTIVITIES**

November 2004

J\$

| Company | Issued Volume | Par Value | Last Sale | Current Market Value |
|-----------------------------------|--------------------------|----------------------|----------------------|---------------------------------|
| B.N.S. | 1,463,616,000 | 1.00 | 56.00 | 81,962,496,000.00 |
| Berger Paints Limited | 214,322,393 | 0.50 | 5.20 | 1,114,476,443.60 |
| Cable & Wireless Ja. Limited | 8,788,235,294 | 1.00 | 1.69 | 14,852,117,646.86 |
| Capital & Credit Merchant Bank | 588,800,000 | 0.50 | 30.00 | 17,664,000,000.00 |
| Carib Cement | 851,136,591 | 0.50 | 10.15 | 8,639,036,398.65 |
| Carreras | 485,440,000 | 0.25 | 32.00 | 15,534,080,000.00 |
| Ciboney Group Limited | 546,000,000 | 0.10 | 0.09 | 49,140,000.00 |
| CMP | 20,337,960 | 0.50 | 2.50 | 50,844,900.00 |
| Courts Jamaica | 2,397,120,000 | 0.50 | 3.70 | 8,869,344,000.00 |
| D B & G Limited | 290,385,731 | 0.10 | 21.20 | 6,156,177,497.20 |
| Desnoes & Geddes | 2,809,171,264 | 0.50 | 7.20 | 20,226,033,100.80 |
| Dyoll Group | 60,921,714 | 0.50 | 26.00 | 1,583,964,564.00 |
| First Caribbean International* | 1,525,131,934 | 0.00 | 115.50 | 176,152,738,377.00 |
| First Caribbean Inter. Bank Ja.** | 193,333,332 | 0.50 | 25.00 | 4,833,333,300.00 |
| First Life Insurance | 303,083,333 | 1.00 | 33.76 | 10,246,160,000.00 |
| Gleaner | 1,211,243,827 | 0.50 | 2.00 | 2,422,487,654.00 |
| Goodyear Jamaica | 59,400,000 | 0.20 | 10.00 | 594,000,000.00 |
| Grace Kennedy | 324,797,218 | 1.00 | 120.00 | 38,975,666,160.00 |
| Guardian Holdings Limited | 190,728,584 | 0.00 | 345.00 | 65,801,361,480.00 |
| Hardware & Lumber | 67,368,425 | 0.50 | 27.00 | 1,818,947,475.00 |
| Jamaica Broilers' Group | 1,199,276,400 | 0.50 | 3.89 | 4,665,185,196.00 |
| Jamaica Money Market Brokers | 1,463,386,752 | 0.25 | 16.70 | 24,438,558,758.40 |
| Jamaica Producers' Group | 187,024,006 | 0.10 | 36.50 | 6,826,376,219.00 |
| Kingston Wharves | 1,072,649,578 | 0.20 | 4.10 | 4,397,863,269.80 |
| Lascelles | 96,000,000 | 0.20 | 177.00 | 16,992,000,000.00 |
| L.O.J. | 2,543,690,130 | 0.10 | 10.10 | 25,691,270,313.00 |
| MoBay Freeport | 563,065,690 | 0.50 | 2.00 | 1,126,131,380.00 |
| MoBay Ice | 6,161,510 | 0.20 | 11.00 | 67,776,610.00 |
| N.C.B. Jamaica Limited | 2,466,762,828 | 1.00 | 24.00 | 59,202,307,872.00 |
| Palace Amusement | 1,437,028 | 1.00 | 60.00 | 86,221,680.00 |
| Pan Caribbean Financial Services+ | 502,559,721 | 1.00 | 33.00 | 16,584,470,793.00 |
| Pan Jam Investments | 173,376,687 | 0.10 | 45.00 | 7,801,950,915.00 |
| Pegasus Hotels | 120,165,973 | 1.00 | 9.50 | 1,141,576,743.50 |
| Radio Jamaica | 287,480,827 | 0.50 | 4.80 | 1,379,907,969.60 |
| RBTT Financial Holdings Ltd. | 342,269,844 | 0.00 | 450.00 | 154,021,429,800.00 |
| Salada Foods Jamaica | 10,388,330 | 0.50 | 20.00 | 207,766,600.00 |
| Seprod Group Limited | 516,397,918 | 1.00 | 10.90 | 5,628,737,306.20 |
| Trinidad Cement Limited | 249,765,136 | 0.00 | 68.00 | 16,984,029,248.00 |
| 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

INTERNATIONAL RESERVES*BANK OF JAMAICA*

US\$mn.

| End of Period | SDRs | Supplementary 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 |
|---------------|------|--------------------|----------------------|---------------------|----------------------------|---------------|-----|-----------------------------|-----------------------|-----------------------------|--|----------------------|
| 1995 | | | | | | | | | | | | |
| 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 |
| 1996 | | | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | | | |
| 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

US\$mn.

BANK OF JAMAICA

| 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 |
|---------------|------|----------------------------|----------------------------|------------------------|----------------------------------|------------------|-----|-----------------------------------|-----------------------------|--------------------------------------|---|----------------------------|
| 2002 | | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | | |
| 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 | 1.5 | 1.5 | 3.1 | 1,109.3 | 55.4 | 715.3 | 1,769.2 |
| Dec. | 0.1 | 86.7 | 1,107.5 | 31.4 | 1,162.9 | 0.6 | 1.5 | 3.1 | 1,168.1 | 55.4 | 729.7 | 1,842.4 |
| 2004 | | | | | | | | | | | | |
| Jan. | 0.3 | 88.4 | 1,162.4 | 31.4 | 1,219.7 | 1.0 | 1.5 | 3.3 | 1,225.5 | 55.4 | 709.9 | 1,880.0 |
| Feb. | 0.1 | 89.9 | 1,415.3 | 31.4 | 1,473.9 | 0.6 | 1.4 | 3.4 | 1,479.3 | 55.4 | 738.7 | 2,162.6 |
| Mar. | 0.1 | 88.9 | 1,507.8 | 28.2 | 1,568.6 | 1.3 | 1.4 | 3.4 | 1,574.7 | 55.4 | 764.6 | 2,283.9 |
| Apr. | 0.6 | 87.5 | 1,681.5 | 28.1 | 1,741.5 | 1.4 | 1.5 | 3.1 | 1,747.5 | 55.4 | 754.8 | 2,446.9 |
| May | 0.4 | 87.7 | 1,655.8 | 28.2 | 1,715.7 | 0.9 | 1.5 | 3.0 | 1,721.1 | 55.4 | 713.8 | 2,379.5 |
| June | 0.4 | 87.7 | 1,542.2 | 26.2 | 1,604.1 | 1.0 | 1.4 | 3.0 | 1,609.5 | 55.4 | 697.3 | 2,251.4 |
| July | 0.4 | 87.9 | 1,765.8 | 259.4 | 1,594.7 | 0.9 | 1.4 | 4.4 | 1,601.4 | 55.4 | 735.4 | 2,281.4 |
| Aug. | 0.1 | 87.5 | 1,582.0 | 26.2 | 1,643.4 | 1.6 | 1.4 | 3.8 | 1,650.2 | 55.4 | 742.8 | 2,337.6 |
| Sept. | 0.1 | 87.6 | 1,553.0 | 24.2 | 1,616.5 | 2.0 | 1.4 | 3.6 | 1,623.5 | 55.4 | 793.1 | 2,361.2 |
| Oct. | 0.4 | 88.8 | 1,761.7 | 24.3 | 1,826.6 | 1.7 | 1.4 | 3.4 | 1,833.1 | 55.4 | 747.7 | 2,525.4 |

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 |
|-------------------|----------------|---------------|---------|---------|-----------------------|---------|---------------|-----------|-----------|
| 1982 | 140,763 | 257,534 | 93,916 | 61,061 | 21,008 | 78,374 | 35,680 | 79,044 | 767,380 |
| 1983 | 143,645 | 229,866 | 86,065 | 60,240 | 12,165 | 84,758 | 18,083 | 50,919 | 685,741 |
| 1984 | 98,253 | 360,307 | 103,593 | 25,215 | 11,058 | 52,873 | 14,656 | 36,397 | 702,352 |
| 1985 | 95,238 | 189,062 | 93,030 | 13,302 | 16,985 | 40,589 | 3,122 | 117,233 | 568,561 |
| 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 | 160,361 | 494,285 | 123,235 | 113,795 | 250,167 | 49,019 | 12,999 | 97,156 | 1,301,017 |
| 2001 ⁺ | 157,059 | 380,220 | 191,117 | 91,555 | 202,680 | 50,602 | 12,014 | 137,883 | 1,223,130 |
| 2002 | 134,326 | 313,424 | 157,124 | 93,495 | 213,890 | 48,711 | 14,740 | 141,622 | 1,117,332 |
| 2003 | 153,159 | 344,436 | 192,136 | 44,430 | 205,229 | 50,905 | 6,773 | 198,920 | 1,195,988 |

*Revised

Source: The Statistical Institute of Jamaica

Table 30.1

VALUE OF IMPORTS FROM PRINCIPAL TRADING PARTNERS

| End of Period | US\$000 | | | | | | | |
|-------------------|-------------------|------------------|---------|--------------------------|---------|------------------|--------------|-----------|
| | United Kingdom | United States | Canada | E.E.C./E.U. Countries | Caricom | Latin America | All Other | Total |
| 1982 | 107,690 | 487,734 | 60,561 | 74,170 | 91,326 | 228,363 | 331,248 | 1,381,092 |
| 1983 | 78,831 | 506,471 | 54,268 | 56,077 | 60,347 | 216,539 | 308,571 | 1,281,104 |
| 1984 | 63,115 | 541,748 | 64,574 | 55,473 | 37,906 | 148,247 | 272,178 | 1,183,241 |
| 1985 | 59,700 | 481,537 | 41,614 | 53,947 | 42,974 | 211,892 | 251,939 | 1,143,603 |
| 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 | 366,537 | 632,270 | 3,307,210 |
| 2001 ⁺ | 102,485 | 1,525,773 | 97,641 | 214,349 | 433,019 | 361,040 | 668,280 | 3,402,587 |
| 2002 ⁺ | 93,066 | 1,546,647 | 112,636 | 281,545 | 398,641 | 447,778 | 690,140 | 3,570,453 |
| 2003 | 149,618 | 1,632,023 | 97,870 | 235,198 | 469,250 | 388,757 | 706,161 | 3,678,877 |

*Revised

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 |
| 1996 | 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 |
| | Year | 3,171,087 | 1,721,266 | -1,449,821 |
| 1997 | 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 |
| | Year | 3,325,616 | 1,700,305 | -1,625,311 |
| 1998 | 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 |
| | Year | 3,225,243 | 1,613,417 | -1,611,826 |
| 1999 | 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 |
| | Year | 3,142,898 | 1,499,373 | -1,643,525 |
| 2000 | I | 840,285 | 405,457 | -434,828 |
| | II | 864,756 | 405,165 | -484,488 |
| | IV | 932,564 | 386,570 | -545,994 |
| | Year | 3,487,807 | 1,562,906 | -1,924,901 |
| 2001 | 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 |
| | Year | 3,576,524 | 1,454,386 | -2,122,138 |
| 2002 | 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 |
| | Year | 3,702,228 | 1,309,130 | -2,393,098 |
| 2003 | I+ | 1,001,989 | 334,199 | -667,790 |
| | II | 933,657 | 341,557 | -592,100 |
| | III | 921,049 | 361,253 | -559,796 |
| | IV | 965,385 | 335,209 | -630,176 |
| | Year | 3,822,080 | 1,372,218 | -2,449,862 |
| 2004 | I | 884,253 | 421,368 | -462,885 |

Source: The Statistical Institute of Jamaica

*Revised

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

| | US\$000 | | | |
|-------------------------------------|------------------|--------------|------------------|--------------|
| | Jan. - Mar. 2002 | | Jan. - Mar. 2003 | |
| | Value | % | Value | % |
| TOTAL GOODS EXPORTS | 329,750 | 100.0 | 334,199 | 100.0 |
| GENERAL MERCHANDISE EXPORTS | 291,773 | 88.5 | 296,166 | 88.6 |
| 0. Food | 64,732 | 19.6 | 67,516 | 20.2 |
| 1. Beverages & Tobacco | 13,953 | 4.2 | 12,500 | 3.7 |
| 2. Crude Materials | 179,859 | 54.6 | 185,669 | 55.5 |
| 3. Mineral Fuels | 3,346 | 1.0 | 7,952 | 2.4 |
| 4. Animal & Vegetable Oils | 10 | - | 7 | - |
| 5. Chemicals | 14,073 | 4.3 | 12,248 | 3.7 |
| 6. Manufactured Goods | 2,089 | 0.6 | 2,381 | 0.7 |
| 7. Machinery & Transport Equipment | 2,379 | 0.7 | 3,309 | 1.0 |
| 8. Miscellaneous Manufactured Goods | 11,332 | 3.5 | 4,584 | 1.4 |
| 9. Miscellaneous Commodities | 0 | - | 0 | - |
| FREEZONE EXPORTS | 30,777 | 9.3 | 26,033 | 7.8 |
| GOODS PROCURED IN PORTS | 7,200 | 2.2 | 12,000 | 3.6 |

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

| | US\$000 | | | |
|-------------------------------------|------------------|--------------|------------------|--------------|
| | Jan. - Mar. 2002 | | Jan. - Mar. 2003 | |
| | Value | % | Value | % |
| TOTAL GOODS IMPORTS | 826,359 | 100.0 | 1,001,989 | 100.0 |
| GENERAL MERCHANDISE IMPORTS | 800,184 | 96.8 | 969,780 | 96.8 |
| 0. Food | 122,707 | 14.8 | 126,571 | 12.6 |
| 1. Beverages & Tobacco | 9,046 | 1.1 | 9,331 | 0.9 |
| 2. Crude Materials | 14,413 | 1.7 | 13,287 | 1.3 |
| 3. Mineral Fuels | 112,058 | 13.6 | 216,272 | 21.6 |
| 4. Animal & Vegetable Oils | 6,348 | 0.8 | 3,601 | 0.4 |
| 5. Chemicals | 94,184 | 11.4 | 154,009 | 15.4 |
| 6. Manufactured Goods | 100,166 | 12.1 | 118,257 | 11.8 |
| 7. Machinery & Transport Equipment | 243,621 | 29.5 | 221,839 | 22.1 |
| 8. Miscellaneous Manufactured Goods | 84,654 | 10.2 | 87,940 | 8.8 |
| 9. Miscellaneous Commodities | 12,987 | 1.6 | 18,673 | 1.9 |
| FREEZONE IMPORTS | 16,775 | 2.0 | 13,009 | 1.3 |
| GOODS PROCURED IN PORTS | 9,400 | 1.2 | 19,200 | 1.9 |

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. - Mar. 2003 | | Jan. - Mar. 2004 | |
| | Value | % | Value | % |
| TOTAL GOODS EXPORTS | 334,199 | 100.0 | 421,368 | 100.0 |
| GENERAL MERCHANDISE EXPORTS | 296,166 | 88.6 | 386,929 | 91.9 |
| 0. Food | 67,516 | 20.2 | 82,074 | 19.5 |
| 1. Beverages & Tobacco | 12,500 | 3.7 | 13,121 | 3.1 |
| 2. Crude Materials | 185,669 | 55.5 | 242,878 | 57.6 |
| 3. Mineral Fuels | 7,952 | 2.4 | 6,681 | 1.6 |
| 4. Animal & Vegetable Oils | 7 | - | 12 | - |
| 5. Chemicals | 12,248 | 3.7 | 21,451 | 5.1 |
| 6. Manufactured Goods | 2,381 | 0.7 | 6,119 | 1.5 |
| 7. Machinery & Transport Equipment | 3,309 | 1.0 | 9,167 | 2.2 |
| 8. Miscellaneous Manufactured Goods | 4,584 | 1.4 | 5,426 | 1.3 |
| 9. Miscellaneous Commodities | 0 | - | 0 | - |
| FREEZONE EXPORTS | 26,033 | 7.8 | 22,439 | 5.3 |
| GOODS PROCURED IN PORTS | 12,000 | 3.6 | 12,000 | 2.8 |

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

| | US\$000 | | | |
|-------------------------------------|------------------|--------------|------------------|--------------|
| | Jan. - Mar. 2003 | | Jan. - Mar. 2004 | |
| | Value | % | Value | % |
| TOTAL GOODS IMPORTS | 1,001,989 | 100.0 | 884,253 | 100.0 |
| GENERAL MERCHANDISE IMPORTS | 969,780 | 96.8 | 854,713 | 96.6 |
| 0. Food | 126,571 | 12.6 | 131,710 | 14.9 |
| 1. Beverages & Tobacco | 9,331 | 0.9 | 9,678 | 1.1 |
| 2. Crude Materials | 13,287 | 1.3 | 14,385 | 1.6 |
| 3. Mineral Fuels | 216,272 | 21.6 | 181,235 | 20.5 |
| 4. Animal & Vegetable Oils | 3,601 | 0.4 | 7,244 | 0.8 |
| 5. Chemicals | 154,009 | 15.4 | 98,100 | 11.1 |
| 6. Manufactured Goods | 118,257 | 11.8 | 108,909 | 12.3 |
| 7. Machinery & Transport Equipment | 221,839 | 22.1 | 196,340 | 22.2 |
| 8. Miscellaneous Manufactured Goods | 87,940 | 8.8 | 92,813 | 10.5 |
| 9. Miscellaneous Commodities | 18,673 | 1.9 | 14,299 | 1.6 |
| FREEZONE IMPORTS | 13,009 | 1.3 | 10,340 | 1.2 |
| GOODS PROCURED IN PORTS | 19,200 | 1.9 | 19,200 | 2.2 |

Source: The Statistical Institute of Jamaica

IMPORTS BY ECONOMIC FUNCTION
(Previous Year)

| | US\$000 | | | |
|--|------------------|--------------|------------------|--------------|
| | Jan. - Mar. 2002 | | Jan. - Mar. 2003 | |
| | Value | % | Value | % |
| TOTAL GOODS IMPORTS | 826,359 | 100.0 | 1,001,989 | 100.0 |
| GENERAL MERCHANDISE IMPORTS | 800,184 | 96.8 | 969,780 | 96.8 |
| CONSUMER GOODS | 240,900 | 29.1 | 260,400 | 26.0 |
| Food | 71,344 | 8.6 | 74,719 | 7.5 |
| Other Non-Durables | 64,491 | 7.8 | 80,829 | 8.1 |
| Durables | 105,065 | 12.7 | 104,852 | 10.4 |
| RAW MATERIALS | 412,183 | 49.9 | 559,059 | 55.8 |
| Fuels | 111,482 | 13.5 | 215,811 | 21.5 |
| Other Raw Materials & Goods Used In Manufacturing | 300,701 | 36.4 | 343,248 | 34.3 |
| CAPITAL GOODS | 147,101 | 17.8 | 150,321 | 15.0 |
| Transport Equipment | 16,457 | 2.0 | 20,987 | 2.1 |
| Construction Materials | 25,608 | 3.1 | 40,814 | 4.1 |
| Other Machinery & Equipment | 102,713 | 12.4 | 86,642 | 8.6 |
| Other Capital Imports | 2,323 | 0.3 | 1,878 | 0.2 |
| FREEZONE IMPORTS | 16,775 | 2.0 | 13,009 | 1.3 |
| GOODS PROCURED IN PORTS | 9,400 | 1.2 | 19,200 | 1.9 |

Source: The Statistical Institute of Jamaica

IMPORTS BY ECONOMIC FUNCTION
(Current Year)

| | US\$000 | | | |
|--|------------------|--------------|------------------|--------------|
| | Jan. - Mar. 2003 | | Jan. - Mar. 2004 | |
| | Value | % | Value | % |
| TOTAL GOODS IMPORTS | 1,001,989 | 100.0 | 884,253 | 100.0 |
| GENERAL MERCHANDISE IMPORTS | 969,780 | 96.8 | 854,713 | 96.6 |
| CONSUMER GOODS | 260,400 | 26.0 | 246,566 | 27.9 |
| Food | 74,719 | 7.5 | 70,695 | 8.0 |
| Other Non-Durables | 80,829 | 8.1 | 75,658 | 8.6 |
| Durables | 104,852 | 10.4 | 100,213 | 11.3 |
| RAW MATERIALS | 559,059 | 55.8 | 470,491 | 53.2 |
| Fuels | 215,811 | 21.5 | 181,255 | 20.5 |
| Other Raw Materials & Goods Used In Manufacturing | 343,248 | 34.3 | 289,236 | 32.7 |
| CAPITAL GOODS | 150,321 | 15.0 | 137,656 | 15.5 |
| Transport & Equipment | 20,987 | 2.1 | 14,644 | 1.7 |
| Construction Materials | 40,814 | 4.1 | 37,147 | 4.2 |
| Other Machinery & Equipment | 86,642 | 8.6 | 83,991 | 9.5 |
| Other Capital Imports | 1,878 | 0.2 | 1,874 | 0.1 |
| FREEZONE IMPORTS | 13,009 | 1.3 | 10,340 | 1.2 |
| GOODS PROCURED IN PORTS | 19,200 | 1.9 | 19,200 | 2.2 |

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. - Mar. 2002 | Jan. - Mar. 2003 | Jan. - Mar. 2002 | Jan. - Mar. 2003 |
| 0. Food | 19,704 | 18,308 | 4,362 | 5,662 |
| 1. Beverage & Tobacco (excluding fuels) | 6,377 | 4,971 | 649 | 871 |
| 2. Crude Materials - Inedible | 18 | 8 | 47 | 120 |
| 3. Mineral Fuels, Lubricants & Related Materials | 45,152 | 76,823 | 139 | 143 |
| 4. Animal, Vegetable Oils & Fats | 732 | 1,077 | | 1 |
| 5. Chemicals | 7,044 | 7,560 | 3,175 | 2,509 |
| 6. Manufactured Goods - Chiefly by Materials | 10,540 | 10,517 | 882 | 1,169 |
| 7. Machinery & Transport Equipment | 942 | 1,307 | 279 | 943 |
| 8. Miscellaneous Manufacturing | 2,578 | 2,461 | 907 | 1,051 |
| 9. Miscellaneous Commodities | | | | |
| All Sections | 93,087 | 123,032 | 10,440 | 12,469 |

Source: The Statistical Institute of Jamaica

Table 34.1

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

| | US\$000 | | | |
|---|---------------------|---------------------|---------------------|---------------------|
| | <i>IMPORTS</i> | | <i>EXPORTS</i> | |
| | Jan. - Mar. 2003 | Jan. - Mar. 2004 | Jan. - Mar. 2003 | Jan. - Mar. 2004 |
| 0. Food | 18,308 | 19,387 | 5,662 | 5,359 |
| 1. Beverage & Tobacco | 4,971 | 4,951 | 871 | 914 |
| 2. Crude Materials - Inedible | 8 | 53 | 120 | 144 |
| 3. Mineral Fuels, Lubricants & | 76,823 | 61,719 | 143 | 126 |
| 4. Animal, Vegetable Oils & Fats | 1,077 | 1,250 | 1 | 1 |
| 5. Chemicals | 7,560 | 5,071 | 2,509 | 2,620 |
| 6. Manufactured Goods - Chiefly by Materials | 10,517 | 10,812 | 1,169 | 1,337 |
| 7. Machinery & Transport Equipment | 1,307 | 1,190 | 943 | 2,078 |
| 8. Miscellaneous Manufacturing | 2,461 | 2,489 | 1,051 | 1,533 |
| 9. Miscellaneous Commodities | | | | |
| All Sections | 123,032 | 106,922 | 12,469 | 14,112 |

Source: The Statistical Institute of Jamaica

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

| | US\$000 | | | |
|----------------------|---------------------|---------------------|---------------------|---------------------|
| | <i>IMPORTS</i> | | <i>EXPORTS</i> | |
| | Jan. - Mar. 2002 | Jan. - Mar. 2003 | Jan. - Mar. 2002 | Jan. - Mar. 2003 |
| Barbados | 4,476 | 4,312 | 1,909 | 2,389 |
| Guyana | 6,026 | 3,858 | 639 | 736 |
| Trinidad & Tobago | 76,760 | 106,249 | 4,452 | 3,984 |
| Antigua | | | 703 | 940 |
| Belize | 903 | 3,810 | 943 | 916 |
| Dominica | 2,487 | 2,658 | 156 | 585 |
| Grenada | 179 | 165 | 502 | 426 |
| Montserrat | | | 5 | |
| St. Kitts | | | 228 | 430 |
| St. Lucia | 3 | 75 | 529 | 1,267 |
| St. Vincent | 239 | 446 | 243 | 482 |
| Suriname | 2,014 | 1,459 | 131 | 314 |
| ALL COUNTRIES | 93,087 | 123,032 | 10,440 | 12,469 |

Source: The Statistical Institute of Jamaica

Table 35.1

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

| | US\$000 | | | |
|----------------------|---------------------|---------------------|---------------------|---------------------|
| | <i>IMPORTS</i> | | <i>EXPORTS</i> | |
| | Jan. - Mar. 2003 | Jan. - Mar. 2004 | Jan. - Mar. 2003 | Jan. - Mar. 2004 |
| Barbados | 4,312 | 4,579 | 2,389 | 4,078 |
| Guyana | 3,858 | 7,129 | 736 | 916 |
| Trinidad & Tobago | 106,249 | 87,040 | 3,984 | 3,941 |
| Antigua | | 1 | 940 | 1,381 |
| Belize | 3,810 | 3,567 | 916 | 870 |
| Dominica | 2,658 | 2,103 | 585 | 402 |
| Grenada | 165 | 207 | 426 | 297 |
| Montserrat | | 10 | | 28 |
| St. Kitts | | | 430 | 471 |
| St. Lucia | 75 | 4 | 1,267 | 769 |
| St. Vincent | 446 | 44 | 482 | 271 |
| Suriname | 1,459 | 2,238 | 314 | 688 |
| ALL COUNTRIES | 123,032 | 106,922 | 12,469 | 14,112 |

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+ | | |
| 1993 | 1,614,616 | 985,531 | 610,600 | 94,916 | 209,178 | 70,837 | | |
| 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 | |
| 1994 | 1,572,721 | 976,635 | 626,939 | 91,611 | 183,172 | 74,913 | | |
| 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 | |
| 1995 | 1,752,552 | 1,147,001 | 657,521 | 96,327 | 190,702 | 202,451 | | |
| 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 | |
| 1996 | 1,820,627 | 1,162,449 | 686,386 | 91,677 | 203,089 | 181,297 | .. | |
| Mar. | 503,416 | 309,309 | 187,850 | 36,118 | 47,268 | 38,073 | .. | |
| June | 436,671 | 290,574 | 186,152 | 18,299 | 39,362 | 46,761 | .. | |
| Sept. | 420,652 | 284,450 | 162,432 | 14,952 | 58,000 | 49,066 | .. | |
| Dec. | 459,888 | 278,116 | 149,952 | 22,308 | 58,459 | 47,397 | .. | |
| 1997 | 1,903,893 | 1,192,194 | 721,222 | 88,208 | 204,457 | 178,307 | | |
| Mar. | 542,932 | 312,472 | 192,016 | 32,258 | 51,483 | 36,715 | .. | |
| June | 456,226 | 293,126 | 189,408 | 17,668 | 43,599 | 42,451 | .. | |
| Sept. | 421,961 | 299,716 | 178,977 | 14,760 | 54,408 | 51,571 | .. | |
| Dec. | 482,774 | 286,880 | 160,821 | 23,522 | 54,967 | 47,570 | .. | |
| 1998 | 1,898,977 | 1,225,287 | 752,400 | 100,071 | 208,141 | 164,675 | | |
| Mar. | 519,958 | 310,271 | 192,060 | 36,471 | 50,698 | 31,042 | .. | |
| June | 468,802 | 314,311 | 210,036 | 19,927 | 44,533 | 39,815 | .. | |
| Sept. | 443,111 | 305,884 | 187,470 | 17,190 | 54,782 | 46,442 | .. | |
| Dec. | 467,106 | 294,821 | 162,834 | 26,483 | 58,128 | 47,376 | .. | |
| 1999 | 2,015,270 | 1,248,397 | 789,262 | 91,075 | 204,031 | 164,029 | | |
| Mar. | 582,889 | 331,007 | 205,522 | 34,729 | 54,634 | 36,122 | .. | |
| June | 473,780 | 317,102 | 214,155 | 18,296 | 46,706 | 37,945 | .. | |
| Sept. | 456,755 | 315,025 | 202,451 | 14,581 | 53,530 | 44,463 | .. | |
| Dec. | 501,846 | 285,263 | 167,134 | 23,469 | 49,161 | 45,499 | .. | |
| 2000 | 2,231,765 | 1,322,690 | 863,026 | 97,891 | 192,484 | 169,289 | | |
| Mar. | 247,430 | 137,408 | 94,457 | 12,513 | 17,108 | 13,330 | .. | |
| June | 175,924 | 120,091 | 86,680 | 4,505 | 13,969 | 14,937 | .. | |
| Sept. | 134,865 | 79,422 | 49,300 | 4,104 | 14,734 | 11,284 | .. | |
| Dec. | 211,950 | 116,915 | 67,020 | 12,757 | 17,830 | 19,308 | .. | |

..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 | | | |
| 2001 | 2,117,928 | 1,276,516 | 849,454 | 101,984 | 174,902 | 150,176 | | |
| 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 | |
| 2002 | 2,132,592 | 1,266,366 | 859,347 | 89,570 | 173,412 | 144,037 | | |
| 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 | |
| 2003 | 2,482,592 | 1,350,284 | 904,666 | 87,908 | 211,011 | 146,699 | | |
| Jan. ⁺ | 220,210 | 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 ⁺ | 228,376 | 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. ⁺ | 144,689 | 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. ⁺ | 198,657 | 98,048 | 64,213 | 7,603 | 16,261 | 9,971 | 10.3 | |
| Dec. ⁺ | 258,485 | 138,490 | 83,126 | 11,475 | 23,409 | 20,480 | 12.9 | |
| 2004 | | | | | | | | |
| Jan. | 234,000 | 109,350 | 69,882 | 11,963 | 18,412 | 9,093 | 9.8 | |
| Feb. | 235,480 | 120,129 | 80,311 | 12,236 | 18,434 | 9,148 | 8.9 | |
| Mar. | 265,872 | 136,606 | 94,376 | 10,844 | 20,168 | 11,218 | 8.6 | |
| Apr. | 240,845 | 131,101 | 92,087 | 9,009 | 17,087 | 12,918 | 8.7 | |
| May | 176,183 | 111,759 | 76,174 | 6,481 | 18,603 | 10,501 | 8.7 | |
| June | 209,820 | 133,393 | 95,028 | 5,375 | 19,388 | 13,602 | 10.2 | |
| July | 228,434 | 160,231 | 109,485 | 7,514 | 23,716 | 19,516 | 10.7 | |
| Aug. | 198,755 | 129,526 | 82,846 | 6,808 | 25,416 | 14,456 | 10.1 | |
| Sept. | 113,241 | 64,940 | 40,066 | 3,130 | 12,948 | 8,796 | 11.5 | |
| Oct. | 146,525 | 84,802 | 51,266 | 4,720 | 18,669 | 10,471 | 9.9 | |

+ Revised

* Excludes cruise passengers and armed forces.

++ Includes Non-resident Jamaicans

Table 36.1

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. |
| 1993 | 944,416 | 34,299 | | 627,863 | 8,038 | 1,614,616 | | |
| 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 |
| 1994 | 935,256 | 41,379 | | 592,051 | 4,035 | 1,572,721 | | |
| 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 |
| 1995 | 969,273 | 49,673 | 128,055 | 605,178 | 373 | 1,752,552 | | |
| 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 |
| 1996 | 1,002,412 | 50,685 | 109,352 | 658,178 | | 1,820,627 | | |
| 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 |
| 1997 | 1,030,022 | 55,377 | 106,795 | 711,699 | | 1,903,893 | | |
| 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 |
| 1998 | 1,069,548 | 58,735 | 97,004 | 673,690 | | 1,898,977 | | |
| 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 |
| 1999 | 1,084,553 | 62,582 | 101,262 | 764,341 | 2,532 | 2,015,270 | | |
| 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 |
| 2000 | 1,151,682 | 67,629 | 103,379 | 907,611 | 1,464 | 2,231,765 | | |
| Mar. | 123,623 | 6,000 | 7,785 | 109,817 | 205 | 247,430 | 130.5 | 5,481.0 |
| June | 104,128 | 5,862 | 10,101 | 55,653 | 180 | 175,924 | 118.0 | 4,985.6 |
| Sept. | 67,179 | 5,975 | 6,268 | 55,263 | 180 | 134,865 | 81.9 | 3,610.7 |
| Dec. | 98,532 | 4,563 | 13,820 | 95,035 | | 211,950 | 137.7 | 6,229.4 |

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 | | | | | US\$m | J\$m. |
| 2001 | 1,122,982 | 64,014 | 89,520 | 840,337 | 1,075 | 2,117,928 | | |
| 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 | 207,490 | 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 |
| 2002 | 1,110,325 | 68,758 | 87,283 | 865,419 | 807 | 2,132,592 | | |
| 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 |
| 2003 | 1,186,780 | 75,328 | 88,176 | 1,132,596 | 815 | 2,483,695 | | |
| Jan. | 89,407 | 6,468 | 5,431 | 118,834 | 70 | 220,210 | 110.6 | 5,689.1 |
| Feb. | 99,960 | 6,480 | 5,018 | 116,451 | | 227,909 | 107.0 | 5,751.4 |
| Mar. | 117,632 | 6,511 | 5,342 | 128,758 | | 258,243 | 120.2 | 6,708.3 |
| Apr. | 98,669 | 5,928 | 7,377 | 108,009 | | 219,983 | 106.8 | 6,049.1 |
| May | 88,855 | 6,954 | 6,212 | 64,350 | | 166,371 | 89.4 | 5,314.1 |
| June | 107,808 | 6,273 | 7,990 | 64,812 | | 186,883 | 119.3 | 7,024.3 |
| July | 127,528 | 6,050 | 10,461 | 84,154 | 183 | 228,376 | 153.2 | 9,041.2 |
| Aug. | 113,290 | 6,062 | 8,867 | 63,121 | | 191,340 | 123.6 | 7,307.7 |
| Sept. | 65,864 | 5,638 | 5,032 | 68,058 | 97 | 144,689 | 77.0 | 4,575.6 |
| Oct. | 74,457 | 6,482 | 5,700 | 95,910 | | 182,549 | 86.4 | 5,178.8 |
| Nov. | 86,242 | 6,571 | 5,235 | 100,522 | 87 | 198,657 | 98.6 | 5,953.3 |
| Dec. | 117,068 | 5,911 | 15,511 | 119,617 | 378 | 258,485 | 163.0 | 9,845.7 |
| 2004 | | | | | | | | |
| Jan. | 97,703 | 6,722 | 4,925 | 124,650 | | 234,000 | 117.5 | 7,119.9 |
| Feb. | 108,795 | 6,388 | 4,946 | 115,351 | | 235,480 | 116.9 | 7,101.9 |
| Mar. | 123,450 | 7,186 | 5,970 | 129,266 | | 265,872 | 128.5 | 7,824.2 |
| Apr. | 117,066 | 6,775 | 7,260 | 109,744 | | 240,845 | 121.5 | 7,345.2 |
| May | 99,382 | 6,460 | 5,917 | 64,424 | | 176,183 | 95.8 | 5,809.7 |
| June | 118,696 | 6,457 | 8,240 | 76,427 | | 209,820 | 132.1 | 8,058.9 |
| July | 142,308 | 6,596 | 11,327 | 68,203 | | 228,434 | 163.2 | 10,031.5 |
| Aug. | 114,524 | 6,159 | 8,843 | 69,229 | | 198,755 | 126.3 | 7,784.2 |
| Sept. | 55,321 | 4,538 | 5,081 | 48,301 | | 113,241 | 61.4 | 3,793.4 |
| Oct. | 73,041 | 6,166 | 5,595 | 61,723 | | 146,525 | 70.4 | 4,338.4 |

BALANCE OF PAYMENTS^{1/}
(Previous Year)

| | US\$mn. | |
|--|---------------------|---------------------|
| | Jan. - Aug. 2002 | Jan. - Aug. 2003 |
| CURRENT ACCOUNT | -589.3 | -508.5 |
| GOODS BALANCE | -1,151.5 | -1,298.6 |
| Exports | 900.7 | 924.4 |
| Imports | 2,052.2 | 2,223.0 |
| SERVICES BALANCE | 244.9 | 415.1 |
| Transportation | -155.2 | -91.4 |
| Travel | 663.6 | 772.8 |
| Other Services | -263.5 | -266.3 |
| INCOME | -418.4 | -378.4 |
| Compensation of employees | 41.6 | 27.5 |
| Investment Income | -460.0 | -405.9 |
| CURRENT TRANSFERS | 735.7 | 753.4 |
| Official | 74.8 | 71.0 |
| Private | 660.9 | 682.4 |
| CAPITAL & FINANCIAL ACCOUNT | 738.9 | 508.5 |
| CAPITAL ACCOUNT | -12.5 | -1.1 |
| Capital Transfers | -12.5 | -1.5 |
| Official | 0.2 | 0.1 |
| Private | -12.7 | -1.6 |
| Acq/disp. of non-produced non-fin. assets | 0.0 | 0.4 |
| FINANCIAL ACCOUNT | 751.4 | 509.6 |
| Other Official Investment | 35.6 | -333.5 |
| Other Private Investment (incl. errors & omissions) | 274.8 | 326.2 |
| Reserves | 155.1 | 516.9 |
| Govt. Reserves | 0.0 | 0.0 |

^{1/} See Appendix III

CARICOM COUNTRIES: FOREIGN RESERVES

| End of Period | Foreign Reserves (net) | <i>JAMAICA</i> | | | <i>TRINIDAD</i> | | | US\$m. | | | |
|---------------|------------------------|----------------|------------------------|---------------|------------------------|--------------------|------------------------|------------------------|--------------|------------------------|---------------|
| | | 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. |
| 1996 | | | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | | | |
| 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 |
| 2000 | | | | | | | | | | | |
| 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 |
| 2001 | | | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | |
| 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

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 |
| 1996 | | | | | | | |
| 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 |
| 1997 | | | | | | | |
| 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 |
| 1998 | | | | | | | |
| 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 |
| 1999 | | | | | | | |
| Mar. | 100.50 | 191.44 | 201.00 | 6.75 | 7.03 | 665.69 | 586.59 |
| June | 99.32 | 185.12 | 209.68 | 5.78 | 8.12 | 585.83 | 597.17 |
| Sept. | 87.65 | 186.00 | 185.57 | 6.92 | 9.08 | 629.66 | 656.04 |
| Dec. | 148.53 | 211.05 | 212.73 | 20.17 | 7.70 | 687.11 | 693.54 |
| 2000 | | | | | | | |
| 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

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 |
| 2001 | 1,580.70 | 2,782.69 | 2,775.91 | 1,378.73 | 3,122.59 | 2,565.35 | 287.78 | 154.95 |
| Mar. | 130.74 | 198.45 | 168.31 | 112.08 | 222.52 | 164.68 | 21.66 | 10.29 |
| June | 123.71 | 234.63 | 276.30 | 126.40 | 278.19 | 251.96 | 32.01 | 18.71 |
| Sept. | 124.70 | 255.18 | 236.24 | 115.66 | 265.52 | 224.36 | 24.26 | 10.54 |
| Dec. | 137.80 | 211.38 | 282.33 | 112.33 | 243.95 | 246.45 | 9.65 | 11.49 |
| 2002 | 1,902.64 | 3,450.76 | 4,521.04 | 1,605.87 | 4,121.27 | 4,032.58 | 140.26 | 171.04 |
| 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 |
| 2003 | 1,906.83 | 3,462.85 | 3,432.64 | 1,685.42 | 3,926.75 | 3,100.89 | 151.54 | 169.36 |
| 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 |
| 2004 | | | | | | | | |
| Jan. | 154.76 | 277.66 | 232.62 | 134.90 | 332.61 | 225.61 | 11.43 | 15.98 |
| Feb. | 136.77 | 247.42 | 210.49 | 111.36 | 280.01 | 206.29 | 10.38 | 14.21 |
| Mar. | 168.86 | 313.75 | 267.04 | 140.79 | 381.06 | 247.08 | 16.67 | 18.12 |
| Apr. | 150.62 | 271.75 | 247.74 | 124.64 | 346.83 | 238.61 | 15.47 | 17.61 |
| May | 146.76 | 328.30 | 226.00 | 135.77 | 345.34 | 216.29 | 12.09 | 14.49 |
| June | 124.94 | 329.15 | 236.30 | 97.81 | 353.14 | 216.18 | 9.39 | 18.42 |
| July | 131.94 | 323.87 | 232.14 | 90.46 | 361.97 | 218.63 | 8.69 | 15.14 |
| Aug. | 129.57 | 276.22 | 220.33 | 97.77 | 307.81 | 213.41 | 8.80 | 14.18 |
| Sept. | 109.67 | 275.52 | 206.57 | 86.19 | 326.58 | 188.28 | 9.50 | 15.58 |
| Oct. | 111.88 | 275.17 | 187.66 | 95.81 | 332.99 | 175.35 | 11.20 | 16.66 |
| Nov. | 130.88 | 303.57 | 236.47 | 95.07 | 359.59 | 225.72 | 8.80 | 17.08 |

Effective 27 November 2000, Foreign Exchange Dealers were not required to report deposits & withdrawals

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* |
| 2000 | | |
| Mar. | 42.01 | 42.14 |
| June | 42.30 | 42.51 |
| Sept. | 44.40 | 44.83 |
| Dec. | 45.30 | 45.53 |
| 2001 | | |
| 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 |
| 2002 | | |
| 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 |
| 2003 | | |
| 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 |
| 2004 | | |
| Jan. | 60.47 | 60.73 |
| Feb. | 60.73 | 60.96 |
| Mar. | 60.79 | 61.01 |
| Apr. | 60.39 | 60.76 |
| May | 60.64 | 60.93 |
| June | 60.80 | 61.22 |
| July | 61.37 | 61.80 |
| Aug. | 61.44 | 61.80 |
| Sept. | 61.56 | 61.89 |
| Oct. | 61.66 | 61.88 |
| Nov. | 61.63 | 61.98 |

*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 |
| 2001 | | | | | | | | | | | | | |
| 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 |
| 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 |
| 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 |
| 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 |
| 2002 | | | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | | | |
| 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 | 67,994 | 52,171 | 120,165 | 1,653,185 | 694,394 |
| 2004 | | | | | | | | | | | | | |
| Jan. | 116,877 | 4 | 1,168,188 | 1,285,069 | 154,469 | 56,598 | 70,231 | 281,298 | 71,346 | 53,959 | 125,305 | 1,691,672 | 705,838 |
| Feb. | 118,562 | 3 | 1,192,373 | 1,310,938 | 158,733 | 56,138 | 71,514 | 286,385 | 76,674 | 53,509 | 130,183 | 1,727,506 | 711,555 |
| Mar. | 128,433 | 3 | 1,220,224 | 1,348,660 | 161,195 | 56,647 | 72,001 | 289,843 | 80,514 | 51,171 | 131,685 | 1,770,188 | 696,274 |
| Apr. | 140,283 | 3 | 1,224,141 | 1,364,427 | 162,736 | 57,775 | 73,223 | 293,734 | 71,911 | 39,050 | 110,961 | 1,769,122 | 689,693 |
| May | 139,731 | 3 | 1,246,329 | 1,386,063 | 169,234 | 58,171 | 74,610 | 302,015 | 73,616 | 37,955 | 111,571 | 1,799,649 | 741,090 |
| June | 140,221 | 3 | 1,205,779 | 1,346,003 | 169,479 | 55,855 | 75,558 | 300,892 | 72,211 | 38,738 | 110,949 | 1,757,844 | 749,265 |
| July | 131,979 | 3 | 1,151,270 | 1,283,252 | 170,816 | 59,709 | 76,033 | 306,558 | 74,240 | 57,450 | 131,690 | 1,721,500 | 722,287 |
| Aug. | 137,428 | 3 | 1,345,197 | 1,482,628 | 171,610 | 59,326 | 75,818 | 306,754 | 75,487 | 58,065 | 133,552 | 1,922,934 | 711,378 |
| Sept. | 140,549 | 3 | 1,279,001 | 1,419,553 | 174,517 | 59,295 | 78,773 | 312,585 | 67,539 | 67,554 | 135,093 | 1,867,231 | 742,447 |
| Oct. | 141,540 | 3 | 1,225,247 | 1,366,790 | 178,923 | 60,128 | 79,032 | 318,083 | 64,697 | 83,988 | 148,685 | 1,833,558 | 740,756 |

PRIVATE SECTOR TRANSFERS**(US\$MN)**

| 2002⁺ | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Total |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Total Inflows | 91.9 | 94.7 | 93.9 | 95.4 | 109.0 | 108.4 | 108.5 | 103.9 | 101.4 | 101.7 | 106.6 | 107.4 | 1222.8 |
| Remittances | 84.3 | 87.1 | 86.3 | 87.7 | 101.3 | 100.7 | 100.8 | 96.2 | 93.7 | 94.0 | 98.9 | 99.6 | 1130.6 |
| Remittance Companies | 47.5 | 48.8 | 56.3 | 53.7 | 54.1 | 49.8 | 50.6 | 53.0 | 47.3 | 49.6 | 49.4 | 61.2 | 621.3 |
| Commercial Banks | 19.0 | 21.6 | 13.8 | 16.2 | 28.1 | 28.9 | 24.9 | 25.4 | 23.7 | 26.8 | 24.9 | 14.6 | 267.9 |
| 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 | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 | 0.1 | 0.1 | 0.7 |
| Other Transfers | 7.6 | 7.6 | 7.6 | 7.7 | 7.7 | 7.7 | 7.7 | 7.7 | 7.7 | 7.7 | 7.7 | 7.8 | 92.2 |
| Total Outflows | 13.9 | 15.8 | 14.9 | 18.4 | 20.1 | 21.7 | 20.1 | 19.9 | 24.5 | 23.1 | 25.5 | 25.6 | 243.5 |
| Remittances | | | | | | | | | | | | | |
| Commercial Banks | 8.4 | 10.8 | 9.7 | 13.1 | 14.8 | 16.9 | 14.6 | 14.0 | 18.9 | 17.5 | 19.6 | 19.2 | 177.5 |
| Remittance Companies | 3.1 | 2.5 | 2.7 | 2.8 | 2.8 | 2.3 | 3.0 | 3.4 | 3.1 | 3.1 | 3.3 | 3.8 | 35.9 |
| Other Transfers | 2.4 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.6 | 2.6 | 30.1 |
| Net Transfers | 78.0 | 78.9 | 79.0 | 77.0 | 88.9 | 86.7 | 88.4 | 84.0 | 76.9 | 78.6 | 81.1 | 81.8 | 979.3 |
| 2003⁺ | | | | | | | | | | | | | |
| Total Inflows | 109.6 | 107.2 | 115.5 | 103.8 | 113.2 | 111.4 | 107.4 | 121.9 | 122.6 | 133.3 | 116.8 | 150.8 | 1413.5 |
| Remittances | 97.6 | 95.2 | 103.5 | 91.8 | 101.2 | 99.4 | 95.4 | 109.9 | 110.6 | 121.3 | 104.8 | 138.8 | 1269.5 |
| Remittance Companies | 47.1 | 50.0 | 57.0 | 55.7 | 60.4 | 54.0 | 54.5 | 57.2 | 57.7 | 58.4 | 53.7 | 71.3 | 677.0 |
| Commercial Banks | 31.1 | 24.6 | 23.8 | 15.4 | 19.0 | 24.4 | 19.1 | 31.2 | 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 Transfers | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 144.0 |
| Total Outflows | 24.1 | 22.3 | 28.9 | 25.2 | 25.0 | 24.1 | 25.3 | 32.7 | 28.8 | 34.3 | 22.2 | 36.7 | 329.6 |
| Remittances | | | | | | | | | | | | | |
| Commercial Banks | 16.8 | 15.6 | 21.8 | 18.6 | 17.8 | 17.3 | 18.5 | 26.0 | 21.9 | 27.1 | 15.0 | 28.7 | 245.1 |
| Remittance Companies | 3.4 | 2.8 | 3.2 | 2.7 | 3.3 | 2.9 | 2.9 | 2.8 | 3.0 | 3.3 | 3.3 | 4.1 | 37.7 |
| Other Transfers | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 46.8 |
| Net Transfers | 85.5 | 84.9 | 86.6 | 78.6 | 88.2 | 87.3 | 82.1 | 89.2 | 93.8 | 99.0 | 94.6 | 114.1 | 1083.9 |
| 2004⁺ | | | | | | | | | | | | | |
| Total Inflows | 126.0 | 126.5 | 138.4 | 130.9 | 136.3 | 134.8 | 134.6 | 119.9 | 124.3 | 128.4 | 131.3 | | |
| Remittances | 114.0 | 114.5 | 126.4 | 118.9 | 124.3 | 122.8 | 122.6 | 107.9 | 111.1 | 116.4 | 119.3 | | |
| Remittance Companies | 55.9 | 56.0 | 63.0 | 60.9 | 62.7 | 61.9 | 62.4 | 60.4 | 63.5 | 68.2 | 64.3 | | |
| Commercial Banks | 33.8 | 31.3 | 31.6 | 30.6 | 36.2 | 30.1 | 28.6 | 20.2 | 21.4 | 20.5 | 26.9 | | |
| Building Societies | 24.2 | 27.1 | 31.7 | 27.3 | 25.3 | 30.7 | 31.5 | 27.2 | 26.1 | 27.6 | 28.0 | | |
| Post Office | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | | |
| Other Transfers | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 13.2 | 12.0 | 12.0 | | |
| Total Outflows | 32.0 | 25.2 | 31.7 | 31.5 | 38.5 | 33.4 | 35.5 | 29.3 | 31.1 | 30.9 | 31.9 | | |
| Remittances | | | | | | | | | | | | | |
| Commercial Banks | 24.6 | 17.4 | 25.0 | 25.0 | 32.0 | 26.8 | 28.7 | 22.6 | 24.9 | 24.4 | 25.1 | | |
| Remittance Companies | 3.5 | 3.9 | 2.8 | 2.6 | 2.6 | 2.7 | 2.9 | 2.8 | 2.3 | 2.6 | 2.9 | | |
| Other Transfers | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | 3.9 | | |
| Net Transfers | 94.0 | 101.3 | 106.7 | 99.4 | 97.8 | 101.4 | 99.1 | 90.6 | 93.2 | 97.5 | 99.4 | | |

+ Table revised

Table 40

SUMMARY OF CENTRAL GOVERNMENT'S FISCAL OPERATIONS

J\$mn.

| | 1994/95 | 1995/96 | 1996/97 | 1997/98 | 1998/99 | 1999/00 | 2000/01 | 2001/02 | 2002/03 | 2003/04 |
|--|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| REVENUE & GRANT | 44,596.2 | 58,576.3 | 63,085.6 | 66,428.2 | 74,092.2 | 90,457.4 | 101,094.3 | 102,588.1 | 114,103.6 | 149,894.2 |
| Revenue | 43,253.1 | 57,395.4 | 62,025.9 | 65,703.4 | 73,440.0 | 89,522.5 | 99,357.2 | 100,613.6 | 113,189.3 | 149,315.4 |
| Tax Revenue | 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 | 131,069.6 |
| Non-Tax Revenue | 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 | 9,044.0 |
| Bauxite Levy/CD Transfers | 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 | 2,137.9 |
| Capital Revenue | 877.0 | 752.5 | 726.6 | 507.5 | 597.6 | 5,683.9 | 1,746.6 | 2,843.7 | 3,723.6 | 7,063.9 |
| Grants | 1,343.1 | 1,180.9 | 1,059.7 | 724.8 | 652.2 | 934.9 | 1,737.1 | 1,974.5 | 914.3 | 578.8 |
| TOTAL EXPENDITURE | 39,802.9 | 54,769.8 | 78,051.7 | 87,215.4 | 93,263.3 | 103,039.8 | 104,266.1 | 123,804.0 | 149,029.1 | 178,732.2 |
| Recurrent | 34,454.6 | 44,441.7 | 64,225.3 | 72,113.0 | 84,743.2 | 93,166.3 | 95,781.6 | 113,677.0 | 141,080.5 | 173,247.9 |
| Programmes | 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 | 24,615.2 |
| Wages & Salaries | 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 | 60,463.1 |
| Interest | 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 | 88,169.6 |
| Contingencies | | | | | | | | | | |
| Capital Expenditure & Net Lending | 5,882.0 | 7,908.0 | 11,156.2 | 12,038.5 | 6,900.4 | 8,400.4 | 8,545.4 | 9,290.9 | 7,072.0 | 4,642.2 |
| Other | -533.7 | 2,420.1 | 2,670.2 | 3,063.9 | 1,619.7 | 1,473.1 | -60.9 | 835.5 | 876.6 | 842.1 |
| Surplus/Deficit | 4,793.3 | 3,806.5 | -14,966.1 | -20,787.2 | -19,171.1 | -12,582.4 | -3,171.8 | -21,215.9 | -34,925.5 | -28,838.0 |

NATIONAL DEBT - INTERNAL

J\$mn.

| End of Period | Treasury Bills | L.R.S | Bonds | Commercial Bank Loans | Other | Total Internal Debt |
|---------------|----------------|------------|------------|-----------------------|----------|---------------------|
| 2002 | | | | | | |
| 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 |
| 2003 | | | | | | |
| 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 |
| 2004 | | | | | | |
| Jan. | 3,900.00 | 229,814.28 | 187,105.60 | 5,060.70 | 1,483.08 | 427,363.66 |
| Feb. | 3,400.00 | 228,014.28 | 182,106.73 | 4,895.60 | 1,483.08 | 419,899.69 |
| Mar. | 3,750.00 | 220,819.21 | 184,218.99 | 7,450.13 | 1,332.98 | 417,571.31 |
| Apr. | 3,850.00 | 219,434.33 | 185,502.37 | 7,385.58 | 1,186.39 | 417,358.67 |
| May | 3,850.00 | 217,770.51 | 186,611.09 | 11,089.32 | 1,182.53 | 420,503.45 |
| June | 3,950.00 | 222,372.22 | 187,931.98 | 13,863.92 | 1,133.27 | 429,251.39 |
| July | 3,750.00 | 225,881.70 | 192,383.30 | 16,499.07 | 1,119.57 | 439,633.64 |
| Aug. | 3,750.00 | 223,806.97 | 195,384.09 | 13,098.34 | 1,102.49 | 437,141.89 |
| Sept. | 3,750.00 | 222,522.44 | 197,847.58 | 12,906.53 | 1,097.19 | 438,123.74 |
| Oct. | 3,650.00 | 223,103.48 | 199,311.85 | 12,510.86 | 1,038.78 | 439,614.97 |

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

**Source: Debt Management Unit
Ministry of Finance & Planning**

DIRECT 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> | | | | Commercial Banks | Other Commercial | Total Direct External Debt |
|---------------|-----------------------------------|-------|-------|--|------|-------|---------|------------------|------------------|----------------------------|
| | IBRD | IDB | Other | USAID | EDC | Other | Bonds | | | |
| 2002 | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | |
| Jan. | 445.2 | 445.7 | 135.6 | 166.1 | 28.1 | 751.2 | 1,692.4 | 54.2 | 66.4 | 3,784.9 |
| Feb. | 439.9 | 445.7 | 148.4 | 166.5 | 27.4 | 747.7 | 1,940.8 | 49.5 | 62.6 | 4,028.5 |
| Mar. | 440.1 | 447.7 | 147.3 | 164.0 | 27.2 | 758.8 | 1,981.8 | 48.7 | 60.0 | 4,075.6 |
| Apr. | 439.7 | 488.0 | 146.4 | 169.3 | 26.5 | 742.8 | 2,097.8 | 47.9 | 57.8 | 4,216.2 |
| May | 443.2 | 529.9 | 147.0 | 163.4 | 26.2 | 745.5 | 2,103.4 | 42.9 | 57.7 | 4,259.2 |
| June | 437.9 | 553.9 | 146.5 | 161.8 | 26.2 | 749.9 | 2,104.3 | 41.8 | 57.3 | 4,279.6 |
| July | 439.5 | 556.4 | 147.4 | 161.8 | 25.9 | 740.5 | 2,344.0 | 42.7 | 57.9 | 4,516.1 |
| Aug. | 432.9 | 582.4 | 147.7 | 161.5 | 24.7 | 739.2 | 2,136.2 | 38.0 | 55.8 | 4,318.4 |
| Sept. | 433.1 | 582.2 | 176.7 | 153.8 | 24.6 | 730.8 | 2,142.5 | 38.0 | 54.3 | 4,336.0 |
| Oct. | 433.4 | 581.9 | 178.4 | 153.5 | 23.7 | 738.9 | 2,350.4 | 38.5 | 53.6 | 4,552.3 |

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 | |
| 2002 | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | | | |
| Jan. | 40.0 | 191.8 | 45.1 | 0.0 | 15.7 | 51.1 | 5.7 | 6.5 | 0.0 | 13.8 | 369.7 |
| Feb. | 90.0 | 191.7 | 45.0 | 0.0 | 15.7 | 51.1 | 5.7 | 6.5 | 0.0 | 14.0 | 419.7 |
| Mar. | 115.8 | 191.6 | 45.0 | 0.0 | 15.0 | 48.8 | 5.7 | 6.3 | 0.0 | 12.5 | 440.7 |
| Apr. | 115.8 | 191.5 | 45.0 | 0.0 | 15.0 | 47.8 | 5.7 | 6.1 | 0.0 | 12.2 | 439.1 |
| May | 155.0 | 191.8 | 41.8 | 0.0 | 15.4 | 47.8 | 5.6 | 6.1 | 0.0 | 12.5 | 476.0 |
| June | 165.0 | 191.8 | 41.8 | 0.0 | 14.7 | 46.9 | 5.7 | 6.1 | 0.0 | 12.4 | 484.4 |
| July | 183.6 | 191.8 | 44.3 | 0.0 | 14.6 | 46.6 | 5.6 | 6.1 | 0.0 | 12.5 | 505.1 |
| Aug. | 184.6 | 191.8 | 44.3 | 0.0 | 14.5 | 51.9 | 5.6 | 6.1 | 0.0 | 12.4 | 511.2 |
| Sept. | 185.8 | 191.9 | 44.3 | 0.0 | 13.9 | 52.5 | 5.6 | 6.1 | 0.0 | 12.5 | 512.6 |
| Oct. | 189.6 | 192.0 | 44.3 | 0.0 | 13.9 | 53.7 | 5.6 | 6.1 | 0.0 | 9.6 | 514.8 |

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 | |
| 2002 | | | | |
| 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 |
| 2003 | | | | |
| 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 |
| 2004 | | | | |
| Jan. | 3,784.9 | 369.7 | 14.7 | 4,169.3 |
| Feb. | 4,028.5 | 419.7 | 10.9 | 4,459.1 |
| Mar. | 4,075.6 | 440.7 | 12.7 | 4,529.0 |
| Apr. | 4,216.2 | 439.1 | 10.3 | 4,665.6 |
| May | 4,259.2 | 476.0 | 10.2 | 4,745.4 |
| June | 4,279.6 | 484.4 | 9.5 | 4,773.5 |
| July | 4,516.1 | 505.1 | 8.3 | 5,029.5 |
| Aug. | 4,318.4 | 511.2 | 8.4 | 4,838.0 |
| Sept. | 4,336.0 | 512.6 | 8.3 | 4,856.9 |
| Oct. | 4,552.3 | 514.8 | 8.1 | 5,075.2 |

Source: Debt Management Unit
Ministry of Finance & Planning

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

| End of Period | US\$mn. | | | | | |
|------------------|-----------|--------------|------------|-------|---------|---------|
| | Bilateral | Multilateral | Commercial | Other | Bonds | Total |
| 2002 | | | | | | |
| 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 |
| 2003 | | | | | | |
| 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 |
| 2004 | | | | | | |
| Jan. | 977.3 | 1,147.4 | 94.1 | 258.1 | 1,692.4 | 4,169.3 |
| Feb. | 969.8 | 1,154.7 | 139.5 | 254.3 | 1,940.8 | 4,459.1 |
| Mar. | 979.3 | 1,151.8 | 164.5 | 251.6 | 1,981.8 | 4,529.0 |
| Apr. | 967.3 | 1,187.5 | 163.7 | 249.3 | 2,097.8 | 4,665.6 |
| May | 963.9 | 1,230.7 | 197.9 | 249.5 | 2,103.4 | 4,745.4 |
| June | 966.8 | 1,246.4 | 206.9 | 249.1 | 2,104.3 | 4,773.5 |
| July | 956.9 | 1,252.5 | 226.4 | 249.7 | 2,344.0 | 5,029.5 |
| Aug. | 954.1 | 1,277.4 | 222.7 | 247.6 | 2,136.2 | 4,838.0 |
| Sept. | 937.9 | 1,306.4 | 223.8 | 246.2 | 2,142.6 | 4,856.9 |
| Oct. | 941.7 | 1,309.4 | 228.1 | 245.6 | 2,350.4 | 5,075.2 |

Source: Debt Management Unit
Ministry of Finance & Planning

DEBT AND DEBT SERVICE INDICATORS

US\$MN

| | 1993+ | 1994+ | 1995+ | 1996+ | 1997+ | 1998+ | 1999+ | 2000+ | 2001+ | 2002+ | 2003 |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Total External Debt Service (accrued) | 651.85 | 657.27 | 661.00 | 579.47 | 523.07 | 635.60 | 603.45 | 477.20 | 591.42 | 798.16 | 1,125.10 |
| Total External Debt Service (actual) | 542.12 | 536.04 | 592.56 | 579.47 | 523.07 | 635.60 | 603.45 | 477.20 | 591.42 | 798.16 | 1,125.10 |
| Principal | 340.55 | 349.55 | 400.39 | 392.28 | 344.77 | 438.93 | 418.05 | 308.16 | 319.63 | 506.91 | 812.76 |
| Interest | 201.57 | 186.49 | 192.17 | 187.19 | 178.30 | 196.67 | 185.40 | 169.04 | 271.79 | 291.25 | 312.34 |
| Gross Exports of Goods & Services | 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 | 4,950.90 |
| (PERCENTAGE) | | | | | | | | | | | |
| External Debt Service Ratio (accrued) | 27.23 | 20.87 | 18.59 | 14.29 | 12.69 | 15.39 | 14.63 | 10.47 | 13.39 | 18.01 | 16.42 |
| External Debt Service Ratio (actual) | 22.64 | 17.02 | 16.67 | 14.29 | 12.69 | 15.39 | 14.63 | 10.47 | 13.39 | 18.01 | 16.42 |
| External Interest/Exports of Goods & Services | 8.42 | 5.92 | 5.41 | 4.62 | 4.33 | 4.76 | 4.50 | 3.71 | 6.15 | 6.57 | 6.31 |
| External Debt Outstanding/Exports of Goods & Services | 154.00 | 115.95 | 97.09 | 81.00 | 79.54 | 80.06 | 73.33 | 74.06 | 93.85 | 98.08 | 84.67 |
| External Debt/GDP+ | 100.05 | 75.60 | 67.60 | 47.64 | 45.62 | 43.54 | 41.62 | 45.37 | 52.80 | 54.36 | 54.02 |
| Domestic Debt/GDP+ | 19.50 | 25.60 | 29.30 | 32.20 | 38.60 | 42.50 | 58.40 | 55.40 | 79.30 | 86.10 | 86.70 |
| Total Debt/GDP | 119.60 | 101.20 | 96.90 | 79.80 | 84.20 | 86.00 | 100.00 | 107.70 | 132.10 | 140.50 | 139.40 |

+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 | 0.8 |
| 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 | 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 | 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 | 0.4 |
| 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 | 0.6 |
| 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 | 0.8 |
| 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 | 1.0 |
| 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 | 1.3 |
| 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 | 0.6 |
| 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 | 3.3 |
| 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 | 2.4 |
| 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

Table 43.1

PERCENTAGE CHANGE IN CONSUMER PRICE INDICES
ALL JAMAICA

| MAIN AND SUBSIDIARY GROUPS | NOVEMBER 2004 | CALENDAR YEAR TO DATE | AVERAGE RATE (Per Month) ¹ | 12-MONTH POINT-TO-POINT | FISCAL YEAR TO DATE 2004/2005 |
|---|---------------|--------------------------|---|----------------------------|-------------------------------------|
| ALL GROUPS | 2.4 | 13.1 | 1.2 | 13.9 | 10.9 |
| 1. Food & Drink | 3.5 | 15.5 | 1.4 | 16.4 | 14.4 |
| (i) Meals Away From Home | 1.8 | 7.4 | 0.7 | 7.8 | 4.8 |
| (ii) Meat, Poultry & Fish | 1.8 | 9.4 | 0.9 | 10.1 | 6.9 |
| (iii) Dairy Products, Oils and Fats | 1.8 | 10.0 | 0.9 | 10.6 | 7.7 |
| (iv) Baked Products, Cereal & Breakfast Drink | 1.1 | 8.0 | 0.7 | 8.5 | 6.7 |
| (v) Starchy Foods | 8.5 | 43.9 | 4.0 | 46.1 | 48.3 |
| (vi) Vegetables & Fruits | 9.4 | 32.2 | 2.9 | 35.0 | 35.0 |
| (vii) Other Food & Beverages | 1.2 | 6.5 | 0.6 | 7.3 | 5.3 |
| 2. Fuels & Other Household Supplies | 2.5 | 17.7 | 1.6 | 18.4 | 14.4 |
| (i) Household Supplies | 1.7 | 17.2 | 1.6 | 17.9 | 15.3 |
| (ii) Fuels | 3.0 | 18.0 | 1.6 | 18.8 | 13.8 |
| 3. Housing & Other Housing Expenses | 2.7 | 16.7 | 1.5 | 18.6 | 9.7 |
| (i) Rental | 2.9 | 12.7 | 1.2 | 13.4 | 7.7 |
| (ii) Other Housing Expenses | 2.7 | 17.7 | 1.6 | 20.0 | 10.2 |
| 4. Household Furnishings & Furniture | 1.5 | 9.7 | 0.9 | 9.9 | 6.5 |
| (i) Furniture | 0.5 | 11.2 | 1.0 | 11.5 | 6.8 |
| (ii) Furnishings | 2.0 | 8.8 | 0.8 | 8.9 | 6.3 |
| 5. Healthcare & Personal Expenses | 0.8 | 7.5 | 0.7 | 8.2 | 5.9 |
| 6. Personal Clothing, Footwear & Accessories | 0.4 | 3.5 | 0.3 | 3.8 | 2.7 |
| (i) Clothing Materials | 0.0 | 0.9 | 0.1 | 1.0 | 0.6 |
| (ii) Readymade Clothing & Accessories | 0.5 | 2.3 | 0.2 | 2.7 | 1.8 |
| (iii) Footwear | 0.4 | 5.6 | 0.5 | 5.9 | 4.2 |
| (iv) Making & Repairs | 0.1 | 4.0 | 0.4 | 4.1 | 3.0 |
| 7. Transportation | 0.9 | 3.6 | 0.3 | 4.8 | 2.6 |
| 8. Miscellaneous Expenses | 0.1 | 9.7 | 0.9 | 10.1 | 6.5 |

¹Refers to Calendar year to date

CONSUMER PRICE INDICES
(JANUARY 1988=100)
JAMAICA

| 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 |
| 2001 | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | |
| Jan. | 1,711.0 | 1,795.6 | 1,813.6 | 1,087.0 | 1,490.9 | 1,519.2 | 1,994.2 | 2,981.9 | 1,801.8 |
| Feb. | 1,714.6 | 1,803.1 | 1,875.0 | 1,091.1 | 1,493.9 | 1,526.3 | 1,994.5 | 3,001.2 | 1,811.9 |
| Mar. | 1,720.3 | 1,811.4 | 1,906.3 | 1,109.4 | 1,496.7 | 1,535.3 | 2,002.8 | 3,007.7 | 1,820.8 |
| Apr. | 1,733.3 | 1,817.5 | 1,886.1 | 1,116.3 | 1,501.0 | 1,544.9 | 2,010.5 | 3,008.9 | 1,828.2 |
| May | 1,748.0 | 1,835.5 | 1,889.6 | 1,117.0 | 1,503.9 | 1,557.6 | 2,021.3 | 3,012.7 | 1,839.9 |
| June | 1,766.2 | 1,859.7 | 1,896.4 | 1,121.4 | 1,507.1 | 1,566.2 | 2,034.0 | 3,023.9 | 1,854.8 |
| July | 1,788.9 | 1,868.8 | 1,935.0 | 1,125.5 | 1,512.0 | 1,572.4 | 2,037.6 | 3,030.8 | 1,872.8 |
| Aug. | 1,802.4 | 1,896.1 | 1,978.9 | 1,134.6 | 1,519.7 | 1,589.2 | 2,037.6 | 3,149.1 | 1,897.3 |
| Sept. | 1,813.8 | 1,900.0 | 1,997.0 | 1,145.6 | 1,522.6 | 1,592.9 | 2,030.7 | 3,195.9 | 1,909.2 |
| Oct. | 1,901.3 | 2,022.7 | 2,035.8 | 1,163.7 | 1,530.7 | 1,612.6 | 2,036.0 | 3,199.7 | 1,972.2 |
| Nov. | 1,967.8 | 2,072.8 | 2,091.2 | 1,181.7 | 1,536.9 | 1,625.8 | 2,054.8 | 3,202.0 | 2,020.0 |

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 |
| 2001 | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | |
| 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 |
| Sep. | 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 |
| 2004 | | | | | | | | | |
| Jan. | 1,719.9 | 1,939.2 | 1,807.8 | 1,137.6 | 1,506.7 | 1,387.5 | 2,345.0 | 3,127.7 | 1,845.1 |
| Feb. | 1,726.7 | 1,943.0 | 1,872.6 | 1,147.9 | 1,510.2 | 1,392.0 | 2,342.9 | 3,152.6 | 1,858.9 |
| Mar. | 1,741.1 | 1,949.4 | 1,901.1 | 1,195.6 | 1,510.9 | 1,399.4 | 2,354.9 | 3,151.5 | 1,872.3 |
| Apr. | 1,758.1 | 1,958.7 | 1,887.1 | 1,212.9 | 1,516.3 | 1,412.9 | 2,363.6 | 3,152.6 | 1,882.6 |
| May | 1,767.5 | 1,967.7 | 1,888.9 | 1,215.0 | 1,519.4 | 1,416.1 | 2,374.3 | 3,156.1 | 1,889.7 |
| June | 1,774.5 | 1,983.1 | 1,895.9 | 1,217.1 | 1,523.9 | 1,423.4 | 2,384.9 | 3,169.0 | 1,897.8 |
| July | 1,775.5 | 1,993.4 | 1,931.1 | 1,219.4 | 1,527.3 | 1,426.3 | 2,387.8 | 3,172.0 | 1,904.0 |
| Aug. | 1,788.3 | 2,036.2 | 1,973.1 | 1,221.3 | 1,529.8 | 1,436.9 | 2,388.2 | 3,274.6 | 1,927.8 |
| Sept. | 1,796.7 | 2,039.7 | 1,991.7 | 1,233.4 | 1,533.6 | 1,437.6 | 2,377.9 | 3,343.3 | 1,939.7 |
| Oct. | 1,878.1 | 2,227.1 | 2,024.8 | 1,259.6 | 1,538.5 | 1,446.8 | 2,386.1 | 3,347.8 | 2,001.1 |
| Nov. | 1,927.2 | 2,273.4 | 2,085.4 | 1,274.3 | 1,543.8 | 1,451.8 | 2,413.5 | 3,348.0 | 2,039.1 |

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

| 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 |
| 2001 | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | |
| Jan. | 1,651.9 | 1,569.6 | 1,813.7 | 1,025.0 | 1,476.4 | 1,577.2 | 1,856.7 | 3,170.4 | 1,764.7 |
| Feb. | 1,651.1 | 1,592.2 | 1,878.1 | 1,027.5 | 1,483.8 | 1,590.0 | 1,863.9 | 3,189.4 | 1,775.1 |
| Mar. | 1,662.6 | 1,606.1 | 1,913.4 | 1,029.5 | 1,486.2 | 1,596.3 | 1,871.9 | 3,209.2 | 1,788.2 |
| Apr. | 1,677.6 | 1,614.1 | 1,885.2 | 1,030.2 | 1,493.2 | 1,604.3 | 1,879.3 | 3,211.8 | 1,795.9 |
| May | 1,690.1 | 1,649.9 | 1,889.3 | 1,028.2 | 1,498.4 | 1,614.9 | 1,887.7 | 3,217.7 | 1,807.5 |
| June | 1,710.8 | 1,667.3 | 1,894.0 | 1,033.2 | 1,499.7 | 1,623.1 | 1,902.7 | 3,224.2 | 1,822.7 |
| July | 1,740.5 | 1,683.4 | 1,936.5 | 1,039.6 | 1,505.1 | 1,641.4 | 1,906.3 | 3,230.2 | 1,846.0 |
| Aug. | 1,750.5 | 1,695.7 | 1,983.0 | 1,052.8 | 1,508.1 | 1,648.8 | 1,905.4 | 3,371.2 | 1,869.2 |
| Sept. | 1,759.4 | 1,702.5 | 2,002.6 | 1,053.7 | 1,510.5 | 1,655.6 | 1,898.8 | 3,403.1 | 1,879.1 |
| Oct. | 1,852.6 | 1,813.0 | 2,049.2 | 1,061.8 | 1,519.3 | 1,680.5 | 1,905.4 | 3,406.9 | 1,944.5 |
| Nov. | 1,928.1 | 1,890.3 | 2,098.2 | 1,069.3 | 1,528.6 | 1,709.8 | 1,919.0 | 3,415.5 | 1,999.3 |

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 |
| 2001 | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | |
| 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 |
| 2004 | | | | | | | | | |
| Jan. | 1,733.9 | 1,748.3 | 1,832.1 | 1,084.8 | 1,482.8 | 1,778.9 | 1,609.4 | 2,614.7 | 1,768.1 |
| Feb. | 1,736.4 | 1,751.3 | 1,880.6 | 1,084.2 | 1,482.8 | 1,787.6 | 1,608.4 | 2,625.3 | 1,773.5 |
| Mar. | 1,729.3 | 1,758.4 | 1,915.9 | 1,086.8 | 1,488.0 | 1,802.4 | 1,611.9 | 2,633.9 | 1,773.5 |
| Apr. | 1,736.8 | 1,759.1 | 1,886.1 | 1,088.3 | 1,489.6 | 1,804.2 | 1,618.5 | 2,634.5 | 1,777.3 |
| May | 1,758.5 | 1,777.6 | 1,893.9 | 1,089.8 | 1,490.8 | 1,840.2 | 1,630.8 | 2,637.2 | 1,795.0 |
| June | 1,787.5 | 1,818.0 | 1,902.5 | 1,095.7 | 1,493.8 | 1,852.3 | 1,645.0 | 2,649.1 | 1,818.6 |
| July | 1,830.2 | 1,820.9 | 1,946.7 | 1,100.0 | 1,499.9 | 1,857.3 | 1,649.4 | 2,662.9 | 1,848.6 |
| Aug. | 1,846.8 | 1,837.2 | 1,993.3 | 1,112.9 | 1,515.8 | 1,895.0 | 1,649.4 | 2,789.2 | 1,874.8 |
| Sept. | 1,862.3 | 1,839.8 | 2,008.4 | 1,130.2 | 1,518.2 | 1,903.1 | 1,647.1 | 2,812.2 | 1,888.0 |
| Oct. | 1,953.4 | 1,883.9 | 2,055.5 | 1,148.0 | 1,529.1 | 1,943.0 | 1,647.6 | 2,815.0 | 1,951.6 |
| Nov. | 2,033.8 | 1,921.9 | 2,102.7 | 1,176.7 | 1,534.4 | 1,963.4 | 1,658.3 | 2,816.2 | 2,008.0 |

PRODUCTION OF SELECTED COMMODITIES

| End of Period | <i>PETROLEUM PRODUCTS - MN. LITRES</i> | | | | | | | | | | | | |
|---------------|--|--------------------------|-------------------------|----------|-----------------------|-------------------------|-------|-------|--------------------|------------------------|----------------------------|--------------------------------|----------------|
| | Bauxite 000 tonnes | Alumina 000 tonnes | Cement 000 tonnes | Gasolene | Diesel & Fuel Oils | Turbo-Fuel/ Kerosene | Other | Total | Bananas* tonnes | Sugar 000 tonnes | Rum & Alcohol Litres | Electricity Industry mWh | Sales Other |
| 2001 | | | | | | | | | | | | | |
| 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 |
| 2002 | | | | | | | | | | | | | |
| 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 |
| 2003 | | | | | | | | | | | | | |
| 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 | 47.3 | 21.3 | 103.6 | 15.8 | 7.0 | 147.7 | 3,569 | - | 1,741.3 | 153.7 | 101.9 |
| Nov. | 276.7 | 334.5 | 57.4 | 19.9 | 96.5 | 14.1 | 5.3 | 135.8 | 4,213 | - | 1,277.3 | 156.2 | 100.5 |
| Dec. | 298.0 | 339.3 | 65.1 | 17.6 | 82.5 | 11.2 | 6.5 | 117.8 | 2,728 | 5.9 | 327.7 | 147.5 | 96.2 |
| 2004 | | | | | | | | | | | | | |
| Jan. | 362.7 | 357.2 | 67.8 | 14.3 | 65.5 | 9.4 | 1.7 | 90.9 | 3,485 | 29.4 | 1,564.8 | 150.1 | 107.9 |
| Feb. | 245.8 | 321.5 | 61.1 | 14.3 | 60.8 | 10.5 | 3.7 | 89.3 | 3,258 | 42.4 | 2,916.5 | 132.1 | 89.4 |
| Mar. | 349.0 | 368.3 | 71.5 | 19.1 | 72.8 | 12.3 | 7.9 | 112.1 | 2,776 | 41.9 | 2,620.0 | 160.4 | 92.5 |
| Apr. | 411.2 | 341.8 | 53.6 | 17.1 | 78.2 | 11.2 | 4.3 | 110.8 | 3,284 | 37.0 | 2,970.3 | 158.2 | 99.1 |
| May | 359.0 | 365.2 | 71.6 | 18.7 | 86.8 | 13.6 | 5.9 | 125.0 | 3,317 | 18.7 | 3,304.6 | 162.6 | 95.4 |
| June | 300.9 | 339.5 | 61.5 | 17.1 | 83.4 | 14.3 | 5.8 | 120.6 | 3,348 | 4.3 | 2,511.0 | 160.2 | 102.3 |
| July | 307.6 | 349.9 | 73.3 | 8.5 | 48.7 | 6.4 | 2.7 | 66.3 | 3,779 | 2.8 | 3,246.5 | 164.5 | 105.8 |
| Aug. | 334.1 | 327.4 | 69.6 | - | - | - | - | - | 2,969 | 0.9 | 2,796.1 | 167.2 | 112.7 |
| Sept. | 265.4 | 188.3 | 43.9 | - | - | - | - | - | 1,441 | - | 1,288.9 | 112.7 | 84.7 |
| Oct. | 64.6 | 350.0 | .. | 10.8 | 66.3 | 5.1 | 0.3 | 82.5 | - | - | 1,378.5 | 151.6 | 90.5 |

-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 |
|---------------|------------------------|--------------------------|------------------------------|-----------------------------|-------------------|---------------|----------------------|
| 1997 | | | | | | | |
| 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 |
| 1998 | | | | | | | |
| 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 |
| 1999 | | | | | | | |
| 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 |
| 2000 | | | | | | | |
| 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 |
| 2001 | | | | | | | |
| 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 |
| 2002 | | | | | | | |
| 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 |
| 2003 | | | | | | | |
| Mar. | 13,795 | 4,043 | 17,862 | .. | 241,328 | .. | 2,214 |
| June | 13,200 | 3,384 | 21,332 | .. | 193,058 | .. | 2,224 |
| Sept. | 13,220 | 3,036 | 14,712 | .. | 227,609 | .. | 2,653 |
| Dec. | 14,512 | 3,446 | 21,283 | .. | 226,930 | .. | 3,546 |

.. Not available

Source: 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 | 1994 ⁺ | 1995 ⁺ | 1996 ⁺ | 1997 ⁺ | 1998 ⁺ | 1999 ⁺ | 2000 ⁺ | 2001 ⁺ | 2002 ⁺ | 2003 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------|
| Agriculture, Forestry and Fishing | 4.5 | 2.9 | 4.0 | -13.4 | -1.7 | 1.0 | -12.0 | 5.8 | -7.0 | 4.7 |
| Mining and Quarrying | 5.6 | -5.1 | 6.1 | 4.3 | 1.8 | 0.1 | -1.0 | 2.6 | 3.3 | 4.9 |
| Manufacturing | -0.3 | -1.4 | -5.1 | -2.7 | -4.7 | -1.9 | 0.6 | 0.8 | -0.8 | -0.8 |
| Electricity and Water | -1.5 | 3.4 | 4.7 | 6.6 | 6.3 | 4.6 | 2.2 | 0.7 | 4.6 | 4.7 |
| Construction and Installation | -6.1 | 6.9 | -5.4 | -3.5 | -6.7 | -1.7 | 0.7 | 2.2 | 2.4 | 1.2 |
| Distributive Trade | 0.6 | 4.2 | 1.4 | 0.8 | -1.3 | -0.5 | 1.2 | 0.0 | 0.1 | 1.0 |
| Transport, Storage and Communication | 6.1 | 9.8 | 9.4 | 6.3 | 6.4 | 6.8 | 6.5 | 5.1 | 6.2 | 3.6 |
| Financing & Insurance Services | 19.6 | 3.6 | 3.4 | -10.6 | -4.2 | 7.0 | 3.1 | -8.3 | 6.2 | 4.6 |
| Real Estate & Business Services | 7.0 | 2.8 | 2.0 | -4.5 | -2.6 | -1.5 | 0.0 | 1.1 | 0.7 | 1.8 |
| Producers of Government Services | -2.2 | 0.8 | -0.4 | 0.1 | 0.6 | 0.0 | -0.3 | 0.6 | 0.4 | 0.2 |
| Miscellaneous Services | 0.0 | 3.5 | 1.0 | 2.0 | 2.2 | 1.9 | 4.1 | -1.1 | 0.5 | 5.1 |
| Household and Private Non-Profit Insts. | 9.0 | 5.2 | -4.6 | -10.3 | -6.3 | -2.1 | -1.6 | 0.3 | 0.5 | 0.4 |
| Less Imputed Bank Service Charge | 19.7 | 10.6 | 9.0 | -9.6 | -0.1 | 3.1 | 1.8 | -9.1 | 5.4 | 1.6 |
| TOTAL GROSS DOMESTIC PRODUCT AT CONSTANT PRICES | 1.0 | 2.5 | 0.3 | -1.1 | -1.1 | 0.9 | 0.8 | 1.5 | 1.1 | 2.3 |

***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 | 1994 ⁺ | 1995 ⁺ | 1996 ⁺ | 1997 ⁺ | 1998 ⁺ | 1999 ⁺ | 2000 ⁺ | 2001 ⁺ | 2002 ⁺ | 2003 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------|
| Agriculture, Forestry and Fishing | 8.8 | 9.0 | 8.4 | 7.9 | 7.8 | 7.3 | 6.7 | 6.5 | 5.9 | 5.6 |
| Mining and Quarrying | 6.2 | 6.2 | 5.0 | 4.9 | 4.3 | 4.3 | 4.4 | 4.2 | 4.1 | 4.6 |
| Manufacturing | 17.0 | 16.0 | 15.5 | 14.8 | 13.9 | 14.0 | 13.7 | 13.8 | 13.4 | 13.5 |
| Electricity and Water | 3.1 | 3.3 | 3.1 | 3.0 | 3.1 | 3.2 | 3.6 | 3.6 | 3.6 | 3.9 |
| Construction and Installation | 10.3 | 11.2 | 10.5 | 10.4 | 9.9 | 9.8 | 9.8 | 10.0 | 10.1 | 10.0 |
| Distributive Trade (Wholesale and Retail) | 21.8 | 21.7 | 22.5 | 21.8 | 21.5 | 21.2 | 21.0 | 20.7 | 20.6 | 20.3 |
| Transport, Storage and Communication | 10.1 | 9.2 | 9.8 | 10.4 | 11.4 | 11.8 | 11.6 | 12.4 | 13.4 | 13.0 |
| Financing & Insurance Services | 9.1 | 8.7 | 9.1 | 7.3 | 7.1 | 8.2 | 8.2 | 6.7 | 5.8 | 8.1 |
| Real Estate & Business Services | 4.8 | 5.1 | 5.6 | 5.9 | 6.1 | 6.3 | 6.1 | 6.2 | 6.4 | 6.2 |
| Producers of Government Services | 7.0 | 8.0 | 10.2 | 11.3 | 12.6 | 12.2 | 12.6 | 12.5 | 13.0 | 12.5 |
| Miscellaneous Services | 8.1 | 7.4 | 7.4 | 7.4 | 7.4 | 7.7 | 7.5 | 7.1 | 6.9 | 7.2 |
| Household and Private Non-Profit Insts. | 0.5 | 0.6 | 0.6 | 0.6 | 0.5 | 0.6 | 0.6 | 0.6 | 0.6 | 0.5 |
| Less Imputed Bank Service Charge | 6.9 | 6.5 | 7.6 | 5.7 | 5.6 | 6.6 | 5.9 | 4.3 | 3.7 | 5.5 |
| TOTAL GROSS DOMESTIC PRODUCT AT CONSTANT PRICES | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

***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 | 1994 ⁺ | 1995 ⁺ | 1996 ⁺ | 1997 ⁺ | 1998 ⁺ | 1999 ⁺ | 2000 ⁺ | 2001 ⁺ | 2002 ⁺ | 2003 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|
| Agriculture, Forestry and Fishing | 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 | 14,689.4 |
| Mining and Quarrying | 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 | 13,272.4 |
| Manufacturing | 37,227.8 | 36,717.9 | 34,833.4 | 33,905.5 | 32,300.6 | 31,692.3 | 31,872.1 | 32,121.1 | 31,852.8 | 31,583.3 |
| Electricity and Water | 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 | 9,460.3 |
| Construction and Installation | 23,321.6 | 24,939.2 | 23,598.2 | 22,780.1 | 21,264.7 | 20,912.3 | 21,056.0 | 21,523.9 | 22,030.3 | 22,293.6 |
| Distributive Trade | 47,828.0 | 49,838.7 | 50,550.6 | 50,949.9 | 50,276.5 | 50,044.7 | 50,631.9 | 50,621.5 | 50,685.3 | 51,209.0 |
| Transport, Storage and Communication | 18,329.2 | 20,117.9 | 22,008.5 | 23,389.9 | 24,888.1 | 26,576.3 | 28,296.9 | 29,735.4 | 31,579.7 | 32,732.1 |
| Financing & Insurance Services | 19,195.1 | 19,878.6 | 20,549.8 | 18,365.4 | 17,586.5 | 18,811.3 | 19,395.0 | 17,790.2 | 18,891.6 | 19,770.0 |
| Real Estate & Business Services | 12,029.9 | 12,362.6 | 12,608.9 | 12,040.0 | 11,723.8 | 11,544.3 | 11,546.6 | 11,678.9 | 11,761.2 | 11,971.1 |
| Producers of Government Services | 22,987.7 | 23,162.7 | 23,064.3 | 23,079.9 | 23,217.7 | 23,217.8 | 23,145.2 | 23,279.3 | 23,361.0 | 23,416.9 |
| Miscellaneous Services | 15,834.4 | 16,394.6 | 16,555.4 | 16,882.9 | 17,246.4 | 17,581.5 | 18,305.6 | 18,098.2 | 18,192.1 | 19,115.7 |
| Household and Private Non-Profit Institutions | 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 | 1,098.8 |
| Less Imputed Bank Service Charge | 14,286.7 | 15,795.4 | 17,217.4 | 15,560.9 | 15,550.4 | 16,032.3 | 16,321.7 | 14,829.0 | 15,628.2 | 15,883.0 |
| TOTAL GROSS DOMESTIC PRODUCT AT CONSTANT PRICES | 219,187.4 | 224,564.6 | 225,129.1 | 222,706.8 | 220,172.4 | 222,082.5 | 223,770.1 | 227,069.8 | 229,536.3 | 234,729.8 |

***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 | 1994 ⁺ | 1995 ⁺ | 1996 ⁺ | 1997 ⁺ | 1998 ⁺ | 1999 ⁺ | 2000 ⁺ | 2001 ⁺ | 2002 ⁺ | 2003 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|
| Agriculture, Forestry and Fishing | 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 | 24,250.5 |
| Mining and Quarrying | 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 | 20,153.6 |
| Manufacturing | 25,750.2 | 30,365.7 | 34,833.4 | 36,407.7 | 36,678.4 | 39,433.4 | 43,494.1 | 48,250.0 | 51,279.2 | 59,105.4 |
| Electricity and Water | 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 | 17,191.9 |
| Construction and Installation | 15,554.8 | 21,186.6 | 23,598.2 | 25,516.9 | 26,236.3 | 27,666.9 | 30,962.8 | 35,013.7 | 38,590.2 | 43,766.0 |
| Distributive Trade | 32,965.5 | 41,084.2 | 50,550.6 | 53,644.7 | 56,720.4 | 59,836.1 | 66,776.8 | 72,426.8 | 78,605.2 | 88,496.3 |
| Transport, Storage and Communication | 15,261.3 | 17,465.8 | 22,008.5 | 25,491.4 | 30,004.5 | 33,318.6 | 36,972.2 | 43,408.2 | 51,093.7 | 56,539.3 |
| Financing & Insurance Services | 13,795.7 | 16,394.5 | 20,549.8 | 18,018.9 | 18,632.2 | 23,248.0 | 26,097.6 | 23,275.6 | 22,177.2 | 35,501.7 |
| Real Estate & Business Services | 7,258.5 | 9,734.3 | 12,608.9 | 14,631.2 | 16,078.7 | 17,631.8 | 19,345.7 | 21,529.6 | 24,292.0 | 27,200.3 |
| Producers of Government Services | 10,613.7 | 15,116.4 | 23,064.3 | 27,843.1 | 33,216.4 | 34,530.8 | 40,144.0 | 43,694.8 | 49,593.3 | 54,643.4 |
| Miscellaneous Services | 12,188.9 | 14,059.0 | 16,555.4 | 18,313.7 | 19,460.0 | 21,602.6 | 23,962.5 | 24,936.5 | 26,510.5 | 31,289.2 |
| Household and Private Non-Profit Institutions | 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 | 2,326.3 |
| Less Imputed Bank Service Charge | 10,396.4 | 12,246.7 | 17,217.4 | 14,093.3 | 14,687.5 | 18,624.8 | 18,746.8 | 15,132.2 | 14,173.9 | 23,890.4 |
| TOTAL GROSS DOMESTIC PRODUCT AT CURRENT PRICES | 151,105.1 | 189,303.8 | 225,129.1 | 246,123.1 | 263,692.2 | 282,064.9 | 317,396.9 | 349,705.2 | 382,175.0 | 436,573.5 |
| Plus Value Added Tax ¹ | 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 | 33,866.7 |
| TOTAL GROSS DOMESTIC PRODUCT AT PURCHASE PRICE | 161,450.2 | 203,700.8 | 242,094.4 | 263,586.0 | 283,036.0 | 301,807.8 | 339,528.5 | 373,042.6 | 408,765.3 | 470,440.2 |

+Revised

¹ 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\$)**

| | 1994 ⁺ | 1995 ⁺ | 1996 ⁺ | 1997 ⁺ | 1998 ⁺ | 1999 ⁺ | 2000 ⁺ | 2001 ⁺ | 2002 ⁺ | 2003 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------|
| Gross Domestic Product in Producers' Values at Constant Prices | 89,289 | 90,441 | 89,696 | 87,877 | 86,106 | 86,262 | 86,414 | 87,174 | 87,649 | 89,136 |
| Gross Domestic Product in Producers' Values at Current Prices | 61,555 | 76,240 | 89,696 | 97,117 | 103,126 | 109,561 | 122,571 | 134,254 | 145,935 | 165,783 |
| Gross Domestic Product in Purchasers' Values at Current Prices | 65,769 | 82,038 | 96,456 | 104,007 | 110,691 | 117,230 | 131,117 | 143,214 | 156,089 | 178,644 |
| Gross National Product at Current Prices | 62,530 | 78,585 | 94,523 | 102,171 | 106,840 | 112,357 | 125,689 | 135,448 | 145,064 | 165,018 |
| National Income at Current Prices | 57,930 | 72,625 | 86,914 | 94,950 | 99,131 | 103,855 | 116,361 | 125,254 | 133,654 | 152,236 |
| National Disposable Income at Current Prices | 63,922 | 79,731 | 95,477 | 103,339 | 107,461 | 112,641 | 128,417 | 138,708 | 151,321 | 174,912 |
| Compensation of Employees at Current Prices | 26,646 | 36,708 | 45,054 | 49,552 | 53,374 | 56,030 | 62,660 | 67,593 | 73,676 | 84,829 |
| Private Final Consumption Expenditure at Current Prices | 45,316 | 57,768 | 66,532 | 71,042 | 74,718 | 80,015 | 90,205 | 102,133 | 112,215 | 131,166 |
| Government Final Consumption Expenditure at Current Prices | 6,709 | 9,116 | 12,939 | 15,876 | 18,442 | 18,227 | 20,717 | 22,707 | 25,483 | 26,967 |
| Net National Savings at Current Prices | 11,897 | 12,847 | 16,006 | 16,421 | 14,399 | 14,399 | 17,495 | 13,869 | 13,623 | 16,779 |

+Revised

Source: The Statistical Institute of Jamaica

INSTALMENT CREDIT - CREDIT OUTSTANDING*

| End of Period | J\$000 | | | | | Total |
|------------------|---------------------|-------------------|-------------------|---------|--|-----------|
| | Commercial Banks | Merchant Banks | Finance Houses | Dealers | | |
| 1992 | | | | | | |
| 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 |
| 1993* | | | | | | |
| 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 |
| 1994 | | | | | | |
| 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 |
| 1995 | | | | | | |
| 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 |
| 1996 | | | | | | |
| 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 |
| 1997 | | | | | | |
| 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 |
| 1998 | | | | | | |
| 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 |
| 1999 | | | | | | |
| 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

| End of Period | J\$000 | | | Total |
|------------------|---------------------|-------------------|-------------------|------------|
| | Commercial Banks | Merchant Banks | Finance Houses | |
| 2000 | | | | |
| 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 |
| 2001 | | | | |
| 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 |
| 2002 | | | | |
| 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 |
| 2003 | | | | |
| 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 |
| 2004 | | | | |
| Jan. | 9,755,461 | 353,448 | 11,152 | 10,120,061 |
| Feb. | 9,965,529 | 364,089 | 85,150 | 10,414,768 |
| Mar. | 10,030,133 | 359,113 | 83,040 | 10,472,286 |
| Apr. | 10,192,964 | 397,067 | 3,923 | 10,593,954 |
| May | 10,286,170 | 397,610 | 3,821 | 10,687,601 |
| June | 10,429,614 | 284,015 | 3,718 | 10,717,347 |
| July | 10,690,617 | 338,802 | 3,621 | 11,033,040 |
| Aug. | 10,940,013 | 345,647 | 3,513 | 11,289,173 |
| Sept. | 10,938,376 | 353,667 | 3,404 | 11,295,447 |
| Oct. | 11,051,292 | 429,131 | 3,294 | 11,483,717 |

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 |
|---------------|--------------|------------|---------------------------|-------------------|--------------------------|----------------|--------------------|-----------------------|-------|
| 1992 | | | | | | | | | |
| 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 |
| 1993 | | | | | | | | | |
| 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 |
| 1994 | | | | | | | | | |
| 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 |
| 1995 | | | | | | | | | |
| 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 |
| 1996 | | | | | | | | | |
| 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 |
| 1997 | | | | | | | | | |
| 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 |
| 1998 | | | | | | | | | |
| 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 |
| 1999 | | | | | | | | | |
| 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 |
|---------------|-----------------|---------------|-----------------------------------|---------------------------|-------------------|--------------------------|-------------------------------|-------|
| 2000 | | | | | | | | |
| 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 |
| 2001 | | | | | | | | |
| 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 |
| 2002 | | | | | | | | |
| 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 |
| 2003 | | | | | | | | |
| 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 |
| 2004 | | | | | | | | |
| Jan. | 740,387 | 22 | 1 | | | | 7 | 70 |
| Feb. | 718,985 | 24 | 2 | | | 1 | 8 | 65 |
| Mar. | 670,103 | 27 | 3 | | | 1 | 9 | 60 |
| Apr. | 614,591 | 24 | 2 | | | 1 | 6 | 67 |
| May | 617,466 | 20 | 1 | | | 1 | 7 | 71 |
| June | 697,967 | 18 | 1 | | | 1 | 9 | 71 |
| July | 917,579 | 19 | | | | 1 | 11 | 69 |
| Aug. | 856,862 | 16 | | | | 1 | 10 | 73 |
| Sept. | 569,222 | 19 | | | | | 12 | 69 |
| Oct. | 764,763 | 20 | 1 | | | 10 | 8 | 61 |

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 |
| PUBLIC SECTOR | 3,203 | 3,096 | 6,276 | 3,002 | 9,110 | 2,011 | 5,712 | 3,790 | 3,031 | 4,443 |
| 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 | | | | |
| PRIVATE SECTOR | 821 | 1,070 | 576 | 2,171 | 619 | 791 | 1,286 | 370 | 164 | 630 |
| West Indies Home Contractors | | 536 | 96 | 210 | 420 | 547 | 752 | 236 | | 630 |
| Others | 821 | 534 | 480 | 1,961 | 199 | 244 | 534 | 134 | 164 | |
| TOTAL | 4,024 | 4,166 | 6,852 | 5,173 | 9,729 | 2,802 | 6,998 | 4,160 | 3,195 | 5,073 |

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 |
| Total number of Mortgages | 6,437.0 | 7,267.0 | 6,452.0 | 10,245.0 | 9,953.0 | 5,878.3 | 6,983.2 | 6,869.8 | 8,200.7 | 8,460.5 |

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 ⁺ | 2,609.8 | 620.5 | 485.3 | 1,105.8 | 10.3 | 20.5 | 14.8 |
| 2002 ⁺ | 2,626.1 | 612.1 | 502.0 | 1,114.1 | 10.7 | 21.1 | 15.4 |
| 2003 | 2,638.8 | 611.9 | 486.4 | 1,098.3 | 9.5 | 17.1 | 12.8 |

Source: Statistical Institute of Jamaica
+Revised

| DATE | | | | DATE | | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 |
| 00/02/03 | US\$1.00 | = | J\$42.45 | -0.09 | 00/03/13 | US\$1.00 | = | J\$42.18 | +0.14 |
| 00/02/04 | US\$1.00 | = | J\$42.53 | -0.19 | 00/03/14 | US\$1.00 | = | J\$42.12 | +0.14 |
| 00/02/07 | US\$1.00 | = | J\$42.33 | +0.47 | 00/03/15 | US\$1.00 | = | J\$42.13 | -0.02 |
| 00/02/08 | US\$1.00 | = | J\$42.33 | | 00/03/16 | US\$1.00 | = | J\$42.10 | +0.07 |

APPENDIX I Cont'd.

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

APPENDIX I Cont'd.

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

| DATE | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 |

| DATE | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | = | J\$48.62 | -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 |

| DATE | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 |

| DATE | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 |

| DATE | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 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 | | 04/02/02 | US\$1.00 | = | J\$60.72 | 0.02 |
| 03/12/19 | US\$1.00 | = | J\$60.64 | 0.02 | 04/02/03 | US\$1.00 | = | J\$60.75 | -0.05 |
| 03/12/22 | US\$1.00 | = | J\$60.62 | 0.03 | 04/02/04 | US\$1.00 | = | J\$60.73 | 0.03 |
| 03/12/23 | US\$1.00 | = | J\$60.60 | 0.03 | 04/02/05 | US\$1.00 | = | J\$60.76 | -0.05 |
| 03/12/24 | US\$1.00 | = | J\$60.57 | 0.05 | 04/02/06 | US\$1.00 | = | J\$60.79 | -0.05 |

| DATE | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 04/02/09 | US\$1.00 | = | J\$60.80 | -0.02 | 04/03/22 | US\$1.00 | = | J\$60.99 | 0.02 |
| 04/02/10 | US\$1.00 | = | J\$60.81 | -0.02 | 04/03/23 | US\$1.00 | = | J\$61.01 | -0.03 |
| 04/02/11 | US\$1.00 | = | J\$60.83 | -0.03 | 04/03/24 | US\$1.00 | = | J\$61.03 | -0.03 |
| 04/02/12 | US\$1.00 | = | J\$60.84 | -0.02 | 04/03/25 | US\$1.00 | = | J\$61.03 | |
| 04/02/13 | US\$1.00 | = | J\$60.86 | -0.03 | 04/03/26 | US\$1.00 | = | J\$61.03 | |
| 04/02/16 | US\$1.00 | = | J\$60.87 | -0.02 | 04/03/29 | US\$1.00 | = | J\$61.01 | 0.03 |
| 04/02/17 | US\$1.00 | = | J\$60.91 | -0.07 | 04/03/30 | US\$1.00 | = | J\$61.02 | -0.02 |
| 04/02/18 | US\$1.00 | = | J\$60.92 | -0.02 | 04/03/31 | US\$1.00 | = | J\$61.01 | 0.02 |
| 04/02/19 | US\$1.00 | = | J\$60.92 | | 04/04/01 | US\$1.00 | = | J\$60.97 | 0.07 |
| 04/02/20 | US\$1.00 | = | J\$60.89 | 0.05 | 04/04/02 | US\$1.00 | = | J\$60.93 | 0.07 |
| 04/02/23 | US\$1.00 | = | J\$60.90 | -0.02 | 04/04/05 | US\$1.00 | = | J\$60.90 | 0.05 |
| 04/02/24 | US\$1.00 | = | J\$60.92 | -0.03 | 04/04/06 | US\$1.00 | = | J\$60.88 | 0.03 |
| 04/02/26 | US\$1.00 | = | J\$60.93 | -0.02 | 04/04/07 | US\$1.00 | = | J\$60.85 | 0.05 |
| 04/02/27 | US\$1.00 | = | J\$60.96 | -0.05 | 04/04/08 | US\$1.00 | = | J\$60.78 | 0.12 |
| 04/03/01 | US\$1.00 | = | J\$61.00 | -0.06 | 04/04/13 | US\$1.00 | = | J\$60.75 | 0.05 |
| 04/03/02 | US\$1.00 | = | J\$60.99 | 0.02 | 04/04/14 | US\$1.00 | = | J\$60.73 | 0.03 |
| 04/03/03 | US\$1.00 | = | J\$60.95 | 0.07 | 04/04/15 | US\$1.00 | = | J\$60.73 | |
| 04/03/04 | US\$1.00 | = | J\$60.95 | | 04/04/16 | US\$1.00 | = | J\$60.71 | 0.03 |
| 04/03/05 | US\$1.00 | = | J\$60.99 | -0.07 | 04/04/19 | US\$1.00 | = | J\$60.68 | 0.05 |
| 04/03/08 | US\$1.00 | = | J\$61.01 | -0.03 | 04/04/20 | US\$1.00 | = | J\$60.64 | 0.07 |
| 04/03/09 | US\$1.00 | = | J\$61.03 | -0.03 | 04/04/21 | US\$1.00 | = | J\$60.62 | 0.03 |
| 04/03/10 | US\$1.00 | = | J\$61.05 | -0.03 | 04/04/22 | US\$1.00 | = | J\$60.62 | |
| 04/03/11 | US\$1.00 | = | J\$61.08 | -0.05 | 04/04/23 | US\$1.00 | = | J\$60.59 | 0.05 |
| 04/03/12 | US\$1.00 | = | J\$61.11 | -0.05 | 04/04/26 | US\$1.00 | = | J\$60.57 | 0.03 |
| 04/03/15 | US\$1.00 | = | J\$61.07 | 0.07 | 04/04/27 | US\$1.00 | = | J\$60.59 | -0.03 |
| 04/03/16 | US\$1.00 | = | J\$61.05 | 0.03 | 04/04/28 | US\$1.00 | = | J\$60.62 | -0.05 |
| 04/03/17 | US\$1.00 | = | J\$61.00 | 0.08 | 04/04/29 | US\$1.00 | = | J\$60.71 | -0.15 |
| 04/03/18 | US\$1.00 | = | J\$60.99 | 0.02 | 04/04/30 | US\$1.00 | = | J\$60.76 | -0.08 |
| 04/03/19 | US\$1.00 | = | J\$61.00 | -0.02 | 04/05/03 | US\$1.00 | = | J\$60.71 | 0.08 |

| DATE | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 4/05/04 | US\$1.00 | = | J\$60.65 | 0.10 | 04/06/15 | US\$1.00 | = | J\$61.15 | 0.05 |
| 04/05/05 | US\$1.00 | = | J\$60.57 | 0.13 | 04/06/16 | US\$1.00 | = | J\$61.10 | 0.08 |
| 04/05/06 | US\$1.00 | = | J\$60.51 | 0.10 | 04/06/17 | US\$1.00 | = | J\$61.08 | 0.03 |
| 04/05/07 | US\$1.00 | = | J\$60.53 | -0.03 | 04/06/18 | US\$1.00 | = | J\$61.09 | -0.02 |
| 04/05/10 | US\$1.00 | = | J\$60.53 | | 04/06/21 | US\$1.00 | = | J\$61.08 | 0.02 |
| 04/05/11 | US\$1.00 | = | J\$60.54 | -0.02 | 04/06/22 | US\$1.00 | = | J\$61.11 | -0.05 |
| 04/05/12 | US\$1.00 | = | J\$60.56 | -0.03 | 04/06/23 | US\$1.00 | = | J\$61.12 | -0.02 |
| 04/05/13 | US\$1.00 | = | J\$60.68 | -0.20 | 04/06/24 | US\$1.00 | = | J\$61.13 | -0.02 |
| 04/05/14 | US\$1.00 | = | J\$60.66 | 0.03 | 04/06/25 | US1.00 | = | J\$61.14 | -0.02 |
| 04/05/17 | US\$1.00 | = | J\$60.63 | 0.05 | 04/06/28 | US\$1.00 | = | J\$61.17 | -0.05 |
| 04/05/18 | US\$1.00 | = | J\$60.65 | -0.03 | 04/06/29 | US\$1.00 | = | J\$61.21 | -0.07 |
| 04/05/19 | US\$1.00 | = | J\$60.69 | -0.07 | 04/06/30 | US\$1.00 | = | J\$61.22 | -0.02 |
| 04/05/20 | US\$1.00 | = | J\$60.76 | -0.12 | 04/07/01 | US\$1.00 | = | J\$61.33 | -0.18 |
| 04/05/21 | US\$1.00 | = | J\$60.77 | -0.02 | 04/07/02 | US\$1.00 | = | J\$61.34 | -0.02 |
| 04/05/25 | US\$1.00 | = | J\$60.76 | 0.02 | 04/07/05 | US\$1.00 | = | J\$61.29 | 0.08 |
| 04/05/26 | US\$1.00 | = | J\$60.80 | -0.07 | 04/07/06 | US\$1.00 | = | J\$61.30 | -0.02 |
| 04/05/27 | US\$1.00 | = | J\$60.92 | -0.20 | 04/07/07 | US\$1.00 | = | J\$61.34 | -0.07 |
| 04/05/28 | US\$1.00 | = | J\$60.94 | -0.03 | 04/07/08 | US\$1.00 | = | J\$61.44 | -0.16 |
| 04/05/31 | US\$1.00 | = | J\$60.93 | 0.02 | 04/07/09 | US\$1.00 | = | J\$61.44 | |
| 04/06/01 | US\$1.00 | = | J\$60.96 | -0.05 | 04/07/12 | US\$1.00 | = | J\$61.46 | -0.03 |
| 04/06/02 | US\$1.00 | = | J\$61.05 | -0.15 | 04/07/13 | US\$1.00 | = | J\$61.49 | -0.05 |
| 04/06/03 | US\$1.00 | = | J\$61.05 | | 04/07/14 | US\$1.00 | = | J\$61.53 | -0.07 |
| 04/06/04 | US\$1.00 | = | J\$61.05 | | 04/07/15 | US\$1.00 | = | J\$61.65 | -0.20 |
| 04/06/07 | US\$1.00 | = | J\$61.11 | -0.1 | 04/07/16 | US\$1.00 | = | J\$61.63 | 0.03 |
| 04/06/08 | US\$1.00 | = | J\$61.13 | -0.03 | 04/07/19 | US\$1.00 | = | J\$61.61 | 0.03 |
| 04/06/09 | US\$1.00 | = | J\$61.18 | -0.08 | 04/07/20 | US\$1.00 | = | J\$61.60 | 0.02 |
| 04/06/10 | US\$1.00 | = | J\$61.19 | -0.02 | 04/07/21 | US\$1.00 | = | J\$61.58 | 0.03 |
| 04/06/11 | US\$1.00 | = | J\$61.19 | | 04/07/22 | US\$1.00 | = | J\$61.61 | -0.05 |
| 04/06/14 | US\$1.00 | = | J\$61.18 | 0.02 | 04/07/23 | US\$1.00 | = | J\$61.59 | 0.03 |

APPENDIX I Cont'd

| DATE | | | | | DATE | | | | |
|----------|----------|---|----------|-------|----------|----------|---|----------|-------|
| 04/07/26 | US\$1.00 | = | J\$61.60 | -0.02 | 04/09/08 | US\$1.00 | = | J\$62.02 | |
| 04/07/27 | US\$1.00 | = | J\$61.62 | -0.03 | 04/09/09 | US\$1.00 | = | J\$62.03 | -0.02 |
| 04/07/28 | US\$1.00 | = | J\$61.63 | -0.02 | 04/09/14 | US\$1.00 | = | J\$62.09 | -0.10 |
| 04/07/29 | US\$1.00 | = | J\$61.70 | -0.11 | 04/09/15 | US\$1.00 | = | J\$62.09 | |
| 04/07/30 | US\$1.00 | = | J\$61.80 | -0.16 | 04/09/16 | US\$1.00 | = | J\$62.07 | 0.03 |
| 04/08/03 | US\$1.00 | = | J\$61.77 | 0.05 | 04/09/17 | US\$1.00 | = | J\$62.04 | 0.05 |
| 04/08/04 | US\$1.00 | = | J\$61.78 | -0.02 | 04/09/20 | US\$1.00 | = | J\$61.99 | 0.08 |
| 04/08/05 | US\$1.00 | = | J\$61.80 | -0.03 | 04/09/21 | US\$1.00 | = | J\$61.98 | 0.02 |
| 04/08/09 | US\$1.00 | = | J\$61.78 | 0.03 | 04/09/22 | US\$1.00 | = | J\$61.97 | 0.02 |
| 04/08/10 | US\$1.00 | = | J\$61.78 | | 04/09/23 | US\$1.00 | = | J\$61.95 | 0.03 |
| 04/08/12 | US\$1.00 | = | J\$61.79 | -0.02 | 04/09/24 | US\$1.00 | = | J\$61.94 | 0.02 |
| 04/08/13 | US\$1.00 | = | J\$61.79 | | 04/09/27 | US\$1.00 | = | J\$61.92 | 0.03 |
| 04/08/16 | US\$1.00 | = | J\$61.77 | 0.03 | 04/09/28 | US\$1.00 | = | J\$61.91 | 0.02 |
| 04/08/17 | US\$1.00 | = | J\$61.79 | -0.03 | 04/09/29 | US\$1.00 | = | J\$61.90 | 0.02 |
| 04/08/18 | US\$1.00 | = | J\$61.79 | | 04/09/30 | US\$1.00 | = | J\$61.89 | 0.02 |
| 04/08/19 | US\$1.00 | = | J\$61.81 | -0.03 | 04/10/01 | US\$1.00 | = | J\$61.85 | 0.06 |
| 04/08/20 | US\$1.00 | = | J\$61.80 | 0.02 | 04/10/04 | US\$1.00 | = | J\$61.84 | 0.02 |
| 04/08/23 | US\$1.00 | = | J\$61.79 | 0.02 | 04/10/05 | US\$1.00 | = | J\$61.86 | -0.03 |
| 04/08/24 | US\$1.00 | = | J\$61.78 | 0.02 | 04/10/06 | US\$1.00 | = | J\$61.90 | -0.06 |
| 04/08/25 | US\$1.00 | = | J\$61.78 | | 04/10/07 | US\$1.00 | = | J\$61.97 | -0.11 |
| 04/08/26 | US\$1.00 | = | J\$61.81 | -0.05 | 04/10/08 | US\$1.00 | = | J\$61.95 | -0.03 |
| 04/08/27 | US\$1.00 | = | J\$61.86 | -0.08 | 04/10/11 | US\$1.00 | = | J\$61.89 | 0.10 |
| 04/08/30 | US\$1.00 | = | J\$61.87 | 0.02 | 04/10/12 | US\$1.00 | = | J\$61.85 | 0.06 |
| 04/08/31 | US\$1.00 | = | J\$61.90 | -0.05 | 04/10/13 | US\$1.00 | = | J\$61.83 | 0.03 |
| 04/09/01 | US\$1.00 | = | J\$61.91 | -0.02 | 04/10/14 | US\$1.00 | = | J\$61.84 | -0.02 |
| 04/09/02 | US\$1.00 | = | J\$61.91 | | 04/10/15 | US\$1.00 | = | J\$61.82 | 0.03 |
| 04/09/03 | US\$1.00 | = | J\$61.93 | -0.03 | 04/10/19 | US\$1.00 | = | J\$61.79 | 0.05 |
| 04/09/06 | US\$1.00 | = | J\$61.93 | | 04/10/20 | US\$1.00 | = | J\$61.78 | 0.02 |
| 04/09/07 | US\$1.00 | = | J\$62.02 | -0.15 | 04/10/21 | US\$1.00 | = | J\$61.79 | -0.02 |

APPENDIX I Cont'd

| DATE | | = | | |
|----------|-----------|---|----------|-------|
| 04/10/22 | US\$1.00 | = | J\$61.80 | -0.02 |
| 04/10/25 | US\$1.00 | = | J\$61.78 | 0.03 |
| 04/10/26 | US\$1.00 | = | J\$61.80 | -0.03 |
| 04/10/27 | US\$1.00 | = | J\$61.80 | |
| 04/10/28 | US\$1.00 | = | J\$61.84 | -0.06 |
| 04/10/29 | US\$1.00 | = | J\$61.88 | -0.06 |
| 04/11/01 | US\$1.00 | = | J\$61.92 | -0.06 |
| 04/11/02 | US\$1.00 | = | J\$61.95 | -0.05 |
| 04/11/03 | US\$1.00 | = | J\$61.98 | -0.05 |
| 04/11/04 | US\$1.00 | = | J\$62.01 | -0.05 |
| 04/11/05 | US\$1.00 | = | J\$61.98 | 0.05 |
| 04/11/08 | US\$1.00 | = | J\$61.95 | 0.05 |
| 04/11/09 | US\$1.00 | = | J\$61.96 | -0.02 |
| 04/11/10 | US\$1.00 | = | J\$61.99 | -0.05 |
| 04/11/11 | US\$1.00 | = | J\$61.97 | 0.03 |
| 04/11/12 | US\$1.00 | = | J\$61.97 | |
| 04/11/15 | US\$1.00 | = | J\$61.98 | -0.02 |
| 04/11/16 | US\$1.00 | = | J\$61.98 | |
| 04/11/17 | US\$1.00 | = | J\$62.00 | -0.03 |
| 04/11/18 | US\$62.01 | = | J\$62.01 | -0.02 |
| 04/11/19 | US\$1.00 | = | J\$62.01 | |
| 04/11/22 | US\$1.00 | = | J\$61.97 | 0.06 |
| 04/11/23 | US\$1.00 | = | J\$61.98 | -0.02 |
| 04/11/24 | US\$1.00 | = | J\$61.99 | -0.02 |
| 04/11/25 | US\$1.00 | = | J\$61.98 | |
| 04/11/26 | US\$1.00 | = | J\$61.98 | |
| 04/11/29 | US\$1.00 | = | J\$61.97 | 0.02 |
| 04/11/30 | US\$1.00 | = | J\$61.98 | -0.02 |

**MONTHLY WEIGHTED AVERAGE SELLING
EXCHANGE RATE**

| 1997 | | | | 1999 | | | |
|-------------|----------|---|----------|-------------|----------|---|----------|
| 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 |
| 1998 | | | | 2000 | | | |
| Jan | US\$1.00 | = | J\$36.53 | Jan. | US\$1.00 | = | J\$41.75 |
| Feb. | US\$1.00 | = | J\$36.42 | Feb. | US\$1.00 | = | J\$42.25 |
| Mar. | US\$1.00 | = | J\$36.36 | Mar. | US\$1.00 | = | J\$42.15 |
| Apr. | US\$1.00 | = | J\$36.53 | Apr. | US\$1.00 | = | J\$42.07 |
| May | US1.00 | = | J\$36.47 | May | US\$1.00 | = | J\$42.22 |
| June | US1.00 | = | J\$36.46 | June | US\$1.00 | = | J\$42.33 |
| July | US1.00 | = | J\$36.43 | July | US\$1.00 | = | J\$42.53 |
| Aug. | US\$1.00 | = | J\$36.43 | Aug. | US\$1.00 | = | J\$42.89 |
| Sept. | US\$1.00 | = | J\$36.67 | Sept. | US\$1.00 | = | J\$43.85 |
| Oct. | US\$1.00 | = | J\$36.99 | Oct. | US\$1.00 | = | J\$44.71 |
| Nov. | US\$1.00 | = | J\$37.28 | Nov. | US\$1.00 | = | J\$45.08 |
| Dec. | US\$1.00 | = | J\$37.29 | Dec. | US\$1.00 | = | J\$45.48 |

**MONTHLY WEIGHTED AVERAGE SELLING
EXCHANGE RATE**

| | | | | | | | |
|-------------|----------|---|----------|-------------|----------|---|----------|
| 2001 | | | | 2003 | | | |
| 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 |
| 2002 | | | | 2004 | | | |
| Jan. | US\$1.00 | = | J\$47.45 | Jan. | US\$1.00 | = | J\$60.72 |
| Feb. | US\$1.00 | = | J\$47.51 | Feb. | US\$1.00 | = | J\$60.85 |
| Mar. | US\$1.00 | = | J\$47.64 | Mar. | US\$1.00 | = | J\$61.02 |
| Apr. | US\$1.00 | = | J\$47.76 | Apr. | US\$1.00 | = | J\$60.73 |
| May | US\$1.00 | = | J\$48.14 | May | US\$1.00 | = | J\$60.69 |
| June | US\$1.00 | = | J\$48.43 | June | US\$1.00 | = | J\$61.12 |
| July | US\$1.00 | = | J\$48.53 | July | US\$1.00 | = | J\$61.52 |
| Aug. | US\$1.00 | = | J\$48.73 | Aug. | US\$1.00 | = | J\$61.80 |
| Sept. | US\$1.00 | = | J\$49.08 | Sept. | US\$1.00 | = | J\$61.97 |
| Oct. | US\$1.00 | = | J\$49.30 | Oct. | US\$1.00 | = | J\$61.84 |
| Nov. | US\$1.00 | = | J\$49.71 | Nov. | US\$1.00 | = | J\$61.98 |
| Dec. | US\$1.00 | = | J\$50.18 | | | | |

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

| | |
|----------|---|
| 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. |

APPENDIX II

- 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. |

APPENDIX II

- 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:

APPENDIX II

- 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.

APPENDIX II

- 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.

- 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.

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- 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.

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| 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"> (a) Stronger provisions regarding licensing, minimum levels of capital, and levels of deposits which may be taken. (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. (c) Provisions for possible loan losses. (d) Greater scrutiny of persons acquiring control of institutions. (e) Strengthening of the powers of the supervisors, both the Inspection Department and the Minister. (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. (g) A full and comprehensive mechanism for identifying and dealing with offences of troubled conditions relating to institutions, including ways of rescuing troubled institutions. |
| 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> |

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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.

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- 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.

- 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. 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.

21/03/94

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 changed.

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- 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.

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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.

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- 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.

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- 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:

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- 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.

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

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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.

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- 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.

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%).

APPENDIX II

- 01/03/02 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 equivalent to 5% of its Jamaican dollar deposit liabilities with the Central Bank .
- This measure was instituted in a context of increased speculation and heightened instability in the foreign exchange market which was facilitated by the high levels of Jamaica dollar liquidity in the system.
- The Central Bank intended to retain this measure until normality was 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 would 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 rate applicable to overdrafts was increased to 65 per cent per annum. This rate applied to all overdrafts and the special rate for overdrafts incurred in the first three days of a month no longer applied.

- 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 open market instruments 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 open market instruments 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.
- 16/02/04 Interest rates on Bank of Jamaica's 120-day, 180-day, 270-day and 365-day open market instruments were reduced to 15.50 per cent, 16.25 per cent, 17.75 per cent and 19.00 per cent respectively.
- 27/02/04 Interest rates on Bank of Jamaica's 180-day, 270-day and 365-day open market instruments were reduced to 16.00 per cent, 17.25 per cent and 18.50 per cent respectively.
- 10/03/04 Interest rates on Bank of Jamaica's 270-day and 365-day open market instruments were reduced to 16.95 per cent and 17.95 per cent respectively.

| | |
|----------|---|
| 10/03/04 | Pursuant to Section 15 (2) (h) of the Banking Act and the Financial Institutions Act, and Regulation 38 (h) of the Bank of Jamaica (Building Societies) Regulation, the Minister of Finance determined that all debt securities or instruments issued by the Government of Jamaica, whether denominated in Jamaican dollars or in a foreign currency and irrespective of their original maturity terms, shall, within nine months of their maturity date be designated Liquid Assets. |
| 02/04/04 | Interest rates on Bank of Jamaica's 30-day, 60-day, 90-day, 120-day, 180-day, 270-day and 365-day open market instruments were reduced to 14.60 per cent, 14.70 per cent, 14.80 per cent, 15.60, 16.50 per cent and 17.40 per cent respectively. |
| 19/04/04 | Interest rates on Bank of Jamaica's 30-day, 60-day, 90-day, 120-day, 180-day, 270-day and 365-day open market instruments were reduced to 14.40 per cent, 14.50 per cent, 14.60 per cent, 14.85 per cent, 15.30 per cent, 16.00 per cent and 16.90 per cent respectively. |
| 05/05/04 | Interest Rates on Bank of Jamaica's 30-day, 60-day, 90-day, 120-day, 180-day, 270-day and 365-day open market instruments were reduced to 14.20 per cent, 14.30 per cent, 14.40 per cent, 14.55 per cent, 15.05 per cent, 15.65 per cent and 16.40 per cent respectively. |
| 03/09/04 | Interest Rates on Bank of Jamaica's 30-day, 60-day, 90-day, 120-day, 180-day, 270-day and 365-day open market instruments were reduced to 14.00 per cent, 14.10 per cent, 14.20 per cent, 14.35 per cent, 14.80 per cent, 15.35 per cent and 16.00 per cent respectively. |
| 28/12/04 | Interest Rates on Bank of Jamaica's 30-day, 60-day, 90-day, 120-day, 180-day, 270-day and 365-day open market instruments were reduced to 13.80 per cent, 13.95 per cent, 14.05 per cent, 14.15 per cent, 14.30 per cent, 15.00 per cent and 15.50 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.

The 'Foreign Assets' category does not include foreign currency loans and advances. These are captured under the 'Loans and Advances' category. 'Foreign Liabilities' does not include foreign currency deposits. These deposits are included in the 'Deposits' category.

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.

The 'Foreign Assets' category does not include foreign currency loans and advances. These are captured under the 'Loans and Advances' category. 'Foreign Liabilities' does not include foreign currency deposits. These deposits are included in the 'Deposits' category.

Table 14.0 - Merchant Banks: Summary of Assets and Liabilities

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

The 'Foreign Assets' category does not include foreign currency loans and advances. These are captured under the 'Loans and Advances' category. 'Foreign Liabilities' does not include foreign currency deposits. These deposits are included in the 'Deposits' category.

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.

The 'Foreign Assets' category does not include foreign currency loans and advances. These are captured under the 'Loans and Advances' category. 'Foreign Liabilities' does not include foreign currency deposits. These deposits are included in the 'Deposits' category.

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.