



News Release
07 May 2013

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End March 2013</u>	<u>End April 2013</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	57,651.96	56,002.77	-1,649.19
Total Currency Issue	57,765.22	56,077.26	-1,687.96
Notes Issue	55,170.34	53,452.02	-1,718.32
Coins Issue	2,594.88	2,625.23	30.36
Less: Cash held by BOJ	113.26	74.49	-38.77
Commercial Banks' Statutory Reserves	32,445.94	33,248.08	802.14
Commercial Banks' Current Account¹	1,196.55	363.13	-833.42
Monetary Base²	91,294.45	89,613.98	-1,680.47
<i>Sources:</i>			
Net International Reserves	79,007.29	77,393.18	-1,614.11
Assets	153,536.54	152,453.97	-1,082.56
Liabilities	-74,529.25	-75,060.79	-531.54
Net Domestic Assets	12,287.16	12,220.80	-66.36
Net Claims on the Public Sector	157,528.50	150,005.59	-7,522.91
Open Market Operations	-54,298.98	-44,920.51	9,378.47
Net Credit to Commercial Banks	-19,770.51	-20,368.60	-598.09
Other	-71,171.85	-72,495.68	-1,323.83
Total	91,294.45	89,613.98	-1,680.47

^{1/} Transaction balances and excess reserves. Data reflect credit balances only.

Note: Statutory cash reserve and current accounts of commercial banks are held at the Bank of Jamaica.

^{2/} Monetary Base is the aggregate of Currency Issue, Commercial Banks' Statutory Cash Reserves and Current Account.

BANK OF JAMAICA'S INTERNATIONAL RESERVES (US\$M)

	<u>End March 2013</u>	<u>End April 2013</u>	<u>Change</u>
FOREIGN ASSETS	1,718.38	1,706.26	-12.12
Currency & Deposits	1,061.94	1,047.33	-14.61
Securities	383.81	389.21	5.40
SDR	272.63	269.72	-2.91
FOREIGN LIABILITIES	834.13	840.08	5.95
IMF	811.63	817.58	5.95
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	884.25	866.18	-18.07
Reserves in Weeks of Goods Imports	15.37 ¹	16.00 ²	
Reserves in Weeks of Goods & Services Imports	11.49 ¹	12.08 ²	

^{1/} Based on estimated value of imports for FY 2012/2013

^{2/} Based on estimated value of imports for FY 2013/2014

