



## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

#### BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>March 2014</u>	<u>End</u> <u>April 2014</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>61,110.20</b>	<b>62,117.77</b>	<b>1,007.57</b>
Total Currency Issue	61,210.83	62,230.67	1,019.84
Notes Issue	58,396.14	59,370.20	974.05
Coins Issue	2,814.69	2,860.47	45.78
Less: Cash held by BOJ	100.64	112.90	12.27
<b>Commercial Banks' Statutory Reserves</b>	<b>32,275.60</b>	<b>33,337.48</b>	<b>1,061.88</b>
<b>Commercial Banks' Current Account <sup>1</sup></b>	<b>1,042.22</b>	<b>489.59</b>	<b>-552.63</b>
<b>Monetary Base <sup>2</sup></b>	<b>94,428.02</b>	<b>95,944.84</b>	<b>1,516.82</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>138,679.54</b>	<b>136,707.63</b>	<b>-1,971.91</b>
Assets	217,929.86	215,502.05	-2,427.80
Liabilities	-79,250.32	-78,794.42	455.89
<b>Net Domestic Assets</b>	<b>-44,251.52</b>	<b>-40,762.79</b>	<b>3,488.73</b>
Net Claims on the Public Sector	162,105.85	168,507.21	6,401.36
Open Market Operations	-30,533.16	-30,521.44	11.72
Net Credit to Commercial Banks	-21,390.76	-22,371.83	-981.07
Other	-154,433.45	-156,376.74	-1,943.28
<b>Total</b>	<b>94,428.02</b>	<b>95,944.84</b>	<b>1,516.82</b>

- <sup>1/</sup> 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.
- <sup>2/</sup> Monetary Base is the aggregate of Net Currency Issue, Commercial Banks' Statutory Cash Reserves and Current Account.

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

	<u>End</u> <u>March 2014</u>	<u>End</u> <u>April 2014</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>2,048.60</b>	<b>2,025.78</b>	<b>-22.82</b>
Currency & Deposits	1,393.56	1,379.42	-14.14
Securities	360.46	351.06	-9.40
SDR	294.58	295.30	0.72
<b>FOREIGN LIABILITIES</b>	<b>744.97</b>	<b>740.69</b>	<b>-4.28</b>
IMF	722.47	718.19	-4.28
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>1,303.62</b>	<b>1,285.09</b>	<b>-18.53</b>
Reserves in Weeks of Goods Imports	19.45 <sup>1</sup>	19.14 <sup>2</sup>	
Reserves in Weeks of Goods & Services Imports	14.38 <sup>1</sup>	14.08 <sup>2</sup>	

<sup>1/</sup> March 2014 is based on estimated value of imports for FY 2013/2014

<sup>2/</sup> April 2014 is based on estimated value of imports for FY 2014/2015

