



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>			
Net Currency Issue	61,110.20	62,117.77	1,007.57
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
Commercial Banks' Statutory Reserves	32,275.60	33,337.48	1,061.88
Commercial Banks' Current Account ¹	1,042.22	489.59	-552.63
Monetary Base ²	94,428.02	95,944.84	1,516.82
<i>Sources:</i>			
Net International Reserves	138,679.54	136,707.63	-1,971.91
Assets	217,929.86	215,502.05	-2,427.80
Liabilities	-79,250.32	-78,794.42	455.89
Net Domestic Assets	-44,251.52	-40,762.79	3,488.73
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
Total	94,428.02	95,944.84	1,516.82

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

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

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

