



News Release
07 September 2012

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End July 2012</u>	<u>End August 2012</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	56,425.58	56,042.18	-383.40
Total Currency Issued	56,538.25	56,169.43	-368.82
Notes Issued	54,035.93	53,641.55	-394.38
Coins Issued	2,502.32	2,527.88	25.56
Less: Cash held by BOJ	112.67	127.25	14.58
Commercial Banks' Statutory Reserves	30,244.41	30,007.05	-237.36
Commercial Banks' Current Account¹	487.87	225.84	-262.03
Monetary Base²	87,157.86	86,275.07	-882.79
<i>Sources:</i>			
Net International Reserves	132,579.48	127,645.41	-4,934.07
Assets	207,607.85	203,336.48	-4,271.38
Liabilities	-75,028.37	-75,691.07	-662.69
Net Domestic Assets	-45,421.62	-41,370.34	4,051.28
Net Claims on the Public Sector	101,824.42	126,308.95	24,484.53
Open Market Operations	-63,610.36	-82,986.36	-19,375.99
Net Credit-Commercial Banks	-16,298.46	-16,866.92	-568.46
Other	-67,337.22	-67,826.02	-488.80
Total	87,157.86	86,275.07	-882.79

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, and is consistent with Bank of Jamaica's Operating Targets.

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

	<u>End July 2012</u>	<u>End August 2012</u>	<u>Change</u>
FOREIGN ASSETS	2,323.53	2,275.73	-47.80
Currency & Deposits	1,639.15	1,586.25	-52.90
Securities	377.80	385.88	8.08
SDR	306.58	303.60	-2.98
FOREIGN LIABILITIES	839.71	847.13	7.42
IMF	817.21	824.63	7.42
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	1,483.82	1,428.60	-55.22
Reserves in Weeks of Goods Imports ¹	20.56	20.14	
Reserves in Weeks of Goods & Services Imports ¹	15.48	15.16	

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

