



News Release  
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## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End July 2013</u>	<u>End August 2013</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>59,264.98</b>	<b>59,550.78</b>	<b>285.80</b>
Total Currency Issue	59,346.62	59,654.60	307.98
Notes Issue	56,641.59	56,919.76	278.17
Coins Issue	2,705.03	2,734.84	29.81
Less: Cash held by BOJ	81.64	103.82	22.18
<b>Commercial Banks' Statutory Reserves</b>	<b>32,454.84</b>	<b>31,523.93</b>	<b>-930.91</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>267.86</b>	<b>110.89</b>	<b>-156.97</b>
<b>Monetary Base<sup>2</sup></b>	<b>91,987.68</b>	<b>91,185.60</b>	<b>-802.08</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>87,523.84</b>	<b>82,993.36</b>	<b>-4,530.48</b>
Assets	170,667.35	158,857.20	-11,810.15
Liabilities	-83,143.51	-75,863.84	7,279.67
<b>Net Domestic Assets</b>	<b>4,463.84</b>	<b>8,192.24</b>	<b>3,728.40</b>
Net Claims on the Public Sector	159,969.70	170,459.58	10,489.88
Open Market Operations	-55,188.67	-62,918.65	-7,729.98
Net Credit to Commercial Banks	-20,471.63	-20,914.80	-443.18
Other	-79,845.56	-78,433.89	1,411.67
<b>Total</b>	<b>91,987.68</b>	<b>91,185.60</b>	<b>-802.08</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 Currency Issue, Commercial Banks' Statutory Cash Reserves and Current Account.

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

	<u>End July 2013</u>	<u>End August 2013</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>1,812.91</b>	<b>1,687.46</b>	<b>-125.45</b>
Currency & Deposits	1,125.28	997.43	-127.84
Securities	399.42	395.104	-4.31
SDR	288.22	294.92	6.70
<b>FOREIGN LIABILITIES</b>	<b>883.19</b>	<b>805.86</b>	<b>-77.33</b>
IMF	860.69	783.36	-77.33
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>929.72</b>	<b>881.60</b>	<b>-48.12</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	16.07	14.96	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	12.06	11.22	

<sup>1/</sup> Based on estimated value of imports for FY 2013/2014

