



News Release
06 January 2012

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End November 2011</u>	<u>End December 2011^P</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	52,258.63	62,646.68	10,388.05
Total Currency Issued	52,351.14	62,743.04	10,391.90
Notes Issued	49,973.18	60,343.82	10,370.64
Coins Issued	2,377.96	2,399.22	21.26
Less: Cash held by BOJ	92.51	96.36	3.85
Commercial Banks' Statutory Reserves	28,566.84	28,822.70	255.86
Commercial Banks' Current Account¹	471.22	240.73	-230.49
Monetary Base²	81,296.70	91,710.12	10,413.42
<i>Sources:</i>			
Net International Reserves	175,281.47	175,752.34	470.87
Assets	252,403.03	252,084.94	-318.09
Liabilities	-77,121.56	-76,332.60	788.96
Net Domestic Assets	-93,984.76	-84,042.23	9,942.54
Net Claims on the Public Sector	96,854.72	96,459.97	-394.75
Open Market Operations	-109,541.32	-98,899.76	10,641.57
Net Credit-Commercial Banks	-14,142.00	-14,167.56	-25.56
Other	-67,156.16	-67,434.88	-278.72
Total	81,296.70	91,710.12	10,413.41

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

P: Provisional

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

	<u>End November 2011</u>	<u>End December 2011^P</u>	<u>Change</u>
FOREIGN ASSETS	2,824.88	2,821.32	-3.56
FOREIGN LIABILITIES	863.14	854.31	-8.83
NET INTERNATIONAL RESERVES	1,961.74	1,967.01	5.27
Reserves in Weeks of Goods Imports ¹	26.44	26.41	
Reserves in Weeks of Goods & Services Imports ¹	19.76	19.74	

^{1/} Based on estimated value of imports for FY 2011/2012

P: Provisional

