



News Release  
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## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End November 2012</u>	<u>End December 2012</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>54,274.08</b>	<b>64,684.14</b>	<b>10,410.06</b>
Total Currency Issue	54,357.43	64,763.41	10,405.98
Notes Issue	51,773.12	62,150.16	10,377.04
Coins Issue	2,584.31	2,613.25	28.94
Less: Cash held by BOJ	83.35	79.27	-4.08
<b>Commercial Banks' Statutory Reserves</b>	<b>31,681.06</b>	<b>31,808.86</b>	<b>127.80</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>1,820.07</b>	<b>1,155.46</b>	<b>-664.61</b>
<b>Monetary Base<sup>2</sup></b>	<b>87,775.21</b>	<b>97,648.46</b>	<b>9,873.25</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>96,332.70</b>	<b>100,570.81</b>	<b>4,238.11</b>
Assets	172,642.96	176,983.23	4,340.27
Liabilities	-76,310.26	-76,412.41	-102.15
<b>Net Domestic Assets</b>	<b>-8,557.49</b>	<b>-2,922.36</b>	<b>5,635.13</b>
Net Claims on the Public Sector	138,552.45	137,631.92	-920.53
Open Market Operations	-63,234.47	-47,675.46	15,559.01
Net Credit to Commercial Banks	-16,071.99	-16,413.63	-341.64
Other	-67,803.48	-76,465.19	-8,661.71
<b>Total</b>	<b>87,775.21</b>	<b>97,648.46</b>	<b>9,873.25</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 November 2012</u>	<u>End December 2012</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>1,932.21</b>	<b>1,980.78</b>	<b>48.57</b>
Currency & Deposits	1,263.44	1,315.20	51.76
Securities	374.00	374.72	0.72
SDR	294.77	290.86	-3.91
<b>FOREIGN LIABILITIES</b>	<b>854.06</b>	<b>855.20</b>	<b>1.14</b>
IMF	831.56	832.70	1.14
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>1,078.15</b>	<b>1,125.58</b>	<b>47.43</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	17.23	17.66	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	12.88	13.21	

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

