



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End November 2014</u>	<u>End December 2014^P</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	64,374.23	74,937.09	10,562.86
Total Currency Issue	64,472.42	75,032.89	10,560.47
Notes Issue	61,383.78	71,912.94	10,529.16
Coins Issue	3,088.64	3,119.94	31.30
Less: Cash held by BOJ	98.19	95.80	-2.39
Commercial Banks' Statutory Reserves	33,682.05	33,684.99	2.94
Commercial Banks' Current Account¹	652.15	260.46	-391.69
Monetary Base²	98,708.43	108,882.53	10,174.11
<i>Sources:</i>			
Net International Reserves	213,296.16	212,969.57	-326.59
Assets	258,712.97	263,172.42	4,459.45
Liabilities	-45,416.81	-50,202.85	-4,786.04
Net Domestic Assets	-114,587.73	-104,087.03	10,500.69
Net Claims on the Public Sector	137,000.29	142,209.34	5,209.05
Open Market Operations	-35,748.64	-25,480.83	10,267.81
Net Credit to Commercial Banks	-22,869.92	-23,210.07	-340.15
Other	-192,969.45	-197,605.48	-4,636.03
Total	98,708.43	108,882.53	10,174.11

^{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.

^P Provisional

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

	<u>End November 2014</u>	<u>End December 2014^P</u>	<u>Change</u>
FOREIGN ASSETS	2,431.97	2,473.89	41.92
FOREIGN LIABILITIES	426.93	471.92	44.99
IMF	404.43	449.42	44.99
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,005.04	2,001.97	-3.07
Reserves in Weeks of Goods Imports ¹	24.89	25.32	
Reserves in Weeks of Goods & Services Imports ¹	17.61	17.92	

^{1/} Based on estimated value of imports for FY 2014/2015

^P Provisional

