



## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End January 2015</u>	<u>End February 2015</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>66,934.19</b>	<b>68,042.13</b>	<b>1,107.95</b>
Total Currency Issue	67,022.32	68,138.42	1,116.09
Notes Issue	63,887.19	64,963.17	1,075.98
Coins Issue	3,135.14	3,175.25	40.11
Less: Cash held by BOJ	88.14	96.28	8.15
<b>Commercial Banks' Statutory Reserves</b>	<b>34,868.91</b>	<b>35,020.77</b>	<b>151.86</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>302.02</b>	<b>224.92</b>	<b>-77.10</b>
<b>Monetary Base<sup>2</sup></b>	<b>102,105.11</b>	<b>103,287.82</b>	<b>1,182.71</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>189,926.60</b>	<b>204,375.13</b>	<b>14,448.53</b>
Assets	238,244.39	244,861.23	6,616.84
Liabilities	-48,317.80	-40,486.10	7,831.70
<b>Net Domestic Assets</b>	<b>-87,821.49</b>	<b>-101,087.31</b>	<b>-13,265.83</b>
Net Claims on the Public Sector	150,768.35	153,381.34	2,612.99
Open Market Operations	-27,519.60	-39,729.46	-12,209.86
Net Credit to Commercial Banks	-23,632.81	-24,211.11	-578.30
Other	-187,437.43	-190,528.09	-3,090.66
<b>Total</b>	<b>102,105.11</b>	<b>103,287.82</b>	<b>1,182.71</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 Net Currency Issue, Commercial Banks' Statutory Cash Reserves and Current Account.

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

	<u>End January 2015</u>	<u>End February 2015</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>2,239.56</b>	<b>2,301.76</b>	<b>62.20</b>
Currency & Deposits	1,785.69	1,852.73	67.04
Securities	191.92	187.95	-3.97
SDR	261.95	261.08	-0.87
<b>FOREIGN LIABILITIES</b>	<b>454.20</b>	<b>380.58</b>	<b>-73.62</b>
IMF	431.70	358.08	-73.62
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>1,785.36</b>	<b>1,921.18</b>	<b>135.82</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	23.83	24.49	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	16.67	17.13	

<sup>1/</sup> Based on estimated value of imports for FY 2014/2015  
<sup>R</sup> Revised

