



News Release
05 March 2012

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End February 2012</u>	<u>End March 2012</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	54,521.52	53,655.11	-866.41
Total Currency Issued	54,623.82	53,778.11	-845.71
Notes Issued	52,202.68	51,391.84	-810.84
Coins Issued	2,421.14	2,386.27	-34.87
Less: Cash held by BOJ	102.30	123.00	20.70
Commercial Banks' Statutory Reserves	30,228.32	29,847.39	-380.93
Commercial Banks' Current Account¹	200.90	194.18	-6.72
Monetary Base²	84,950.74	83,696.67	-1,254.07
<i>Sources:</i>			
Net International Reserves	167,499.83	158,786.57	-8,713.27
Assets	244,836.87	235,788.40	-9,048.47
Liabilities	-77,337.04	-77,001.83	335.21
Net Domestic Assets	-82,549.09	-75,089.89	7,459.20
Net Claims on the Public Sector	120,005.22	118,844.80	-1,160.42
Open Market Operations	-119,668.32	-111,571.95	8,096.37
Net Credit to Commercial Banks	-14,930.92	-15,188.52	-257.60
Other	-67,955.07	-67,174.22	780.85
Total	84,950.74	83,696.67	-1,254.07

^{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.

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

	<u>End February 2012</u>	<u>End March 2012</u>	<u>Change</u>
FOREIGN ASSETS	2,740.20	2,638.93	-101.27
Currency & Deposits	1,900.05	1,807.38	-92.67
Securities	513.28	506.74	-6.54
SDR	326.87	324.81	-2.06
FOREIGN LIABILITIES	865.55	861.80	-3.75
IMF	843.05	839.30	-3.75
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	1,874.65	1,777.13	-97.52
Reserves in Weeks of Goods Imports ¹	24.43	23.53	
Reserves in Weeks of Goods & Services Imports ¹	18.43	17.75	

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

