



News Release
07 March 2013

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>January 2013</u>	<u>End</u> <u>February 2013</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	55,997.58	55,614.09	-383.49
Total Currency Issue	56,121.55	55,706.90	-414.65
Notes Issue	53,500.74	53,073.47	-427.27
Coins Issue	2,620.81	2,633.43	12.62
Less: Cash held by BOJ	123.97	92.82	-31.16
Commercial Banks' Statutory Reserves	32,414.04	32,645.78	231.74
Commercial Banks' Current Account ¹	156.18	121.47	-34.71
Monetary Base ²	88,567.80	88,381.33	-186.47

Sources:

Net International Reserves	90,159.15	83,947.44	-6,211.71
Assets	166,785.53	159,290.47	-7,495.06
Liabilities	-76,626.38	-75,343.03	1,283.35
Net Domestic Assets	-1,591.35	4,433.89	6,025.24
Net Claims on the Public Sector	147,891.68	170,544.04	22,652.36
Open Market Operations	-52,392.78	-72,170.47	-19,777.69
Net Credit to Commercial Banks	-16,470.90	-18,101.36	-1,630.45
Other	-80,619.34	-75,838.32	4,781.02
Total	88,567.80	88,381.33	-186.47

^{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.

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

	<u>End</u> <u>January 2013</u>	<u>End</u> <u>February 2013</u>	<u>Change</u>
FOREIGN ASSETS	1,866.66	1,782.77	-83.90
Currency & Deposits	1,190.35	1,107.25	-83.10
Securities	387.29	398.56	11.27
SDR	289.02	276.96	-12.06
FOREIGN LIABILITIES	857.60	843.24	-14.37
IMF	835.10	820.74	-14.37
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	1,009.06	939.53	-69.53
Reserves in Weeks of Goods Imports ¹	16.70	15.95	
Reserves in Weeks of Goods & Services Imports ¹	12.49	11.92	

^{1/} Based on estimated value of imports for FY 2012/2013

