BANK OF JAMAICA

News Release
07 March 2014

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J$M)

	End January 2014	End February 2014	Change
Uses:			
Net Currency Issue	**60,106.87**	**61,342.83**	**1,235.96**
Total Currency Issue	60,228.41	61,457.41	1,229.00
Notes Issue	57,388.64	58,601.12	1,212.49
Coins Issue	2,839.78	2,856.29	16.51
Less: Cash held by BOJ	121.54	114.58	-6.96
Commercial Banks' Statutory Reserves	**33,512.19**	**32,955.60**	**-556.59**
Commercial Banks' Current Account [1]	**202.03**	**368.38**	**166.35**
Monetary Base [2]	**93,821.09**	**94,666.82**	**845.73**
Sources:			
Net International Reserves	**86,398.66**	**113,757.08**	**27,358.42**
Assets	158,595.85	187,498.59	28,902.74
Liabilities	-72,197.19	-73,741.51	-1,544.32
Net Domestic Assets	**7,422.43**	**-19,090.26**	**-26,512.70**
Net Claims on the Public Sector	162,323.03	187,615.21	25,292.18
Open Market Operations	-48,292.56	-52,882.76	-4,590.21
Net Credit to Commercial Banks	-21,112.37	-20,957.63	154.74
Other	-85,495.68	-132,865.08	-47,369.40
Total	**93,821.09**	**94,666.82**	**845.73**

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.

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

	End January 2014	End February 2014	Change
FOREIGN ASSETS	**1,684.68**	**1,762.54**	**77.86**
Currency & Deposits	1,015.30	1,097.25	81.95
Securities	374.40	370.18	-4.22
SDR	294.98	295.11	0.13
FOREIGN LIABILITIES	**766.91**	**693.19**	**-73.72**
IMF	744.41	670.69	-73.72
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	**917.77**	**1,069.35**	**151.58**
Reserves in Weeks of Goods Imports[1]	15.99	16.73	
Reserves in Weeks of Goods & Services Imports[1]	11.83	12.37	

1/ ***Based on estimated value of imports for FY 2013/2014***