



## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End</u> <u>January 2014</u>	<u>End</u> <u>February 2014</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>60,106.87</b>	<b>61,342.83</b>	<b>1,235.96</b>
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
<b>Commercial Banks' Statutory Reserves</b>	<b>33,512.19</b>	<b>32,955.60</b>	<b>-556.59</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>202.03</b>	<b>368.38</b>	<b>166.35</b>
<b>Monetary Base<sup>2</sup></b>	<b>93,821.09</b>	<b>94,666.82</b>	<b>845.73</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>86,398.66</b>	<b>113,757.08</b>	<b>27,358.42</b>
Assets	158,595.85	187,498.59	28,902.74
Liabilities	-72,197.19	-73,741.51	-1,544.32
<b>Net Domestic Assets</b>	<b>7,422.43</b>	<b>-19,090.26</b>	<b>-26,512.70</b>
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
<b>Total</b>	<b>93,821.09</b>	<b>94,666.82</b>	<b>845.73</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</u> <u>January 2014</u>	<u>End</u> <u>February 2014</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>1,684.68</b>	<b>1,762.54</b>	<b>77.86</b>
Currency & Deposits	1,015.30	1,097.25	81.95
Securities	374.40	370.18	-4.22
SDR	294.98	295.11	0.13
<b>FOREIGN LIABILITIES</b>	<b>766.91</b>	<b>693.19</b>	<b>-73.72</b>
IMF	744.41	670.69	-73.72
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>917.77</b>	<b>1,069.35</b>	<b>151.58</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	15.99	16.73	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	11.83	12.37	

<sup>1/</sup> Based on estimated value of imports for FY 2013/2014

