



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End December 2013</u>	<u>End January 2014</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	69,801.72	60,106.87	-9,694.85
Total Currency Issue	69,890.13	60,228.41	-9,661.72
Notes Issue	67,059.63	57,388.64	-9,671.00
Coins Issue	2,830.50	2,839.78	9.28
Less: Cash held by BOJ	88.41	121.54	33.13
Commercial Banks' Statutory Reserves	33,593.26	33,512.19	-81.06
Commercial Banks' Current Account¹	238.40	202.03	-36.37
Monetary Base²	103,633.38	93,821.09	-9,812.28
<i>Sources:</i>			
Net International Reserves	98,642.73	86,398.66	-12,244.07
Assets	171,104.85	158,595.85	-12,509.00
Liabilities	-72,462.12	-72,197.19	264.93
Net Domestic Assets	4,990.65	7,422.43	2,431.78
Net Claims on the Public Sector	157,750.27	162,323.03	4,572.77
Open Market Operations	-51,003.64	-48,292.56	2,711.09
Net Credit to Commercial Banks	-21,500.42	-21,112.37	388.05
Other	-80,255.56	-85,495.68	-5,240.12
Total	103,633.38	93,821.09	-9,812.28

^{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)

	<u>End December 2013</u>	<u>End January 2014</u>	<u>Change</u>
FOREIGN ASSETS	1,817.56	1,684.68	-132.88
Currency & Deposits	1,143.87	1,015.30	-128.57
Securities	378.40	374.40	-4.00
SDR	295.29	294.98	-0.31
FOREIGN LIABILITIES	769.73	766.91	-2.82
IMF	747.23	744.41	-2.82
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	1,047.83	917.77	-130.06
Reserves in Weeks of Goods Imports ¹	17.25	15.99	
Reserves in Weeks of Goods & Services Imports ¹	12.76	11.83	

^{1/} Based on estimated value of imports for FY 2013/2014

