



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End December 2014</u>	<u>End January 2015</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	74,937.09	66,934.19	-8,002.90
Total Currency Issue	75,032.89	67,022.32	-8,010.57
Notes Issue	71,912.94	63,887.19	-8,025.76
Coins Issue	3,119.94	3,135.14	15.19
Less: Cash held by BOJ	95.80	88.14	-7.67
Commercial Banks' Statutory Reserves	33,684.99	34,868.91	1,183.92
Commercial Banks' Current Account¹	260.46	302.02	41.56
Monetary Base²	108,882.53	102,105.11	-6,777.42
<i>Sources:</i>			
Net International Reserves	212,969.57	189,926.60	-23,042.97
Assets	263,172.42	238,244.39	-24,928.03
Liabilities	-50,202.85	-48,317.80	1,885.05
Net Domestic Assets	-104,087.03	-87,821.49	16,265.55
Net Claims on the Public Sector	142,209.34	150,768.35	8,559.01
Open Market Operations	-25,480.83	-27,519.60	-2,038.77
Net Credit to Commercial Banks	-23,210.07	-23,632.81	-422.73
Other	-197,605.48	-187,437.43	10,168.05
Total	108,882.53	102,105.11	-6,777.42

^{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 2014^R</u>	<u>End January 2015</u>	<u>Change</u>
FOREIGN ASSETS	2,473.01	2,239.56	-233.45
Currency & Deposits	1,996.65	1,785.69	-210.95
Securities	207.17	191.92	-15.25
SDR	269.19	261.95	-7.25
FOREIGN LIABILITIES	471.92	454.20	-17.72
IMF	449.42	431.70	-17.72
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,001.09	1,785.36	-215.73
Reserves in Weeks of Goods Imports ¹	26.31	23.83	
Reserves in Weeks of Goods & Services Imports ¹	18.41	16.67	

^{1/} Based on estimated value of imports for FY 2014/2015

^R Revised

