



News Release  
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## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End June 2013</u>	<u>End July 2013</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>57,687.78</b>	<b>59,264.98</b>	<b>1,577.20</b>
Total Currency Issue	57,793.55	59,346.62	1,553.07
Notes Issue	55,111.00	56,641.59	1,530.59
Coins Issue	2,682.55	2,705.03	22.48
Less: Cash held by BOJ	105.77	81.64	-24.13
<b>Commercial Banks' Statutory Reserves</b>	<b>32,341.23</b>	<b>32,454.84</b>	<b>113.61</b>
<b>Commercial Banks' Current Account <sup>1</sup></b>	<b>192.87</b>	<b>267.86</b>	<b>74.99</b>
<b>Monetary Base <sup>2</sup></b>	<b>90,221.88</b>	<b>91,987.68</b>	<b>1,765.80</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>89,637.36</b>	<b>87,523.84</b>	<b>-2,113.52</b>
Assets	168,077.37	170,667.35	2,589.98
Liabilities	-78,440.01	-83,143.51	-4,703.50
<b>Net Domestic Assets</b>	<b>584.52</b>	<b>4,463.84</b>	<b>3,879.31</b>
Net Claims on the Public Sector	155,947.28	159,969.70	4,022.42
Open Market Operations	-60,096.38	-55,188.67	4,907.71
Net Credit to Commercial Banks	-20,389.31	-20,471.63	-82.32
Other	-74,877.06	-79,845.56	-4,968.50
<b>Total</b>	<b>90,221.88</b>	<b>91,987.68</b>	<b>1,765.80</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 Currency Issue, Commercial Banks' Statutory Cash Reserves and Current Account.

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

	<u>End June 2013</u>	<u>End July 2013</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>1,881.11</b>	<b>1,812.91</b>	<b>-68.20</b>
Currency & Deposits	1,193.78	1,125.28	-68.50
Securities	397.65	399.42	1.77
SDR	289.69	288.22	-1.47
<b>FOREIGN LIABILITIES</b>	<b>877.90</b>	<b>883.19</b>	<b>5.30</b>
IMF	855.40	860.69	5.30
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>1,003.22</b>	<b>929.72</b>	<b>-73.50</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	16.73	16.13	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	12.63	12.17	

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

