



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End June 2014</u>	<u>End July 2014</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	62,025.32	64,119.00	2,093.67
Total Currency Issue	62,110.03	64,223.34	2,113.31
Notes Issue	59,201.28	61,273.38	2,072.10
Coins Issue	2,908.74	2,949.96	41.21
Less: Cash held by BOJ	84.70	104.34	19.64
Commercial Banks' Statutory Reserves	32,914.54	33,057.66	143.12
Commercial Banks' Current Account¹	1,004.58	277.20	-727.38
Monetary Base²	95,944.45	97,453.87	1,509.42
<i>Sources:</i>			
Net International Reserves	146,393.01	232,071.16	85,678.15
Assets	214,518.34	298,926.74	84,408.39
Liabilities	-68,125.34	-66,855.57	1,269.76
Net Domestic Assets	-50,448.56	-134,617.29	-84,168.74
Net Claims on the Public Sector	196,385.17	113,903.70	-82,481.47
Open Market Operations	-40,570.11	-32,371.86	8,198.25
Net Credit to Commercial Banks	-22,702.70	-23,165.55	-462.85
Other	-183,560.93	-192,983.59	-9,422.66
Total	95,944.45	97,453.87	1,509.42

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 June 2014</u>	<u>End July 2014</u>	<u>Change</u>
FOREIGN ASSETS	2,016.53	2,809.99	793.46
Currency & Deposits	1,393.55	2,200.27	806.73
Securities	331.23	320.72	-10.51
SDR	291.75	288.99	-2.76
FOREIGN LIABILITIES	640.40	628.46	-11.94
IMF	617.90	605.96	-11.94
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	1,376.13	2,181.53	805.40
Reserves in Weeks of Goods Imports ¹	20.19	28.13	
Reserves in Weeks of Goods & Services Imports ¹	14.57	20.30	

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

