



News Release
05 July 2013

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End May 2013</u>	<u>End June 2013</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	57,078.10	57,687.78	609.68
Total Currency Issue	57,194.64	57,793.55	598.92
Notes Issue	54,533.06	55,111.00	577.94
Coins Issue	2,661.58	2,682.55	20.97
Less: Cash held by BOJ	116.54	105.77	-10.77
Commercial Banks' Statutory Reserves	32,733.92	32,341.23	-392.69
Commercial Banks' Current Account¹	703.58	192.87	-510.71
Monetary Base²	90,515.60	90,221.88	-293.72
<i>Sources:</i>			
Net International Reserves	88,354.53	89,637.36	1,282.82
Assets	166,530.80	168,077.37	1,546.57
Liabilities	-78,176.26	-78,440.01	-263.74
Net Domestic Assets	2,161.07	584.52	-1,576.54
Net Claims on the Public Sector	154,450.60	155,947.28	1,496.68
Open Market Operations	-20,112.84	-60,096.38	-39,983.54
Net Credit to Commercial Banks	-57,531.66	-20,389.31	37,142.35
Other	-74,645.03	-74,877.06	-232.03
Total	90,515.60	90,221.88	-293.72

^{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 Currency Issue, Commercial Banks' Statutory Cash Reserves and Current Account.

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

	<u>End May 2013</u>	<u>End June 2013</u>	<u>Change</u>
FOREIGN ASSETS	1,863.80	1,881.11	17.31
Currency & Deposits	1,190.57	1,193.78	3.21
Securities	377.05	397.65	20.60
SDR	296.19	289.69	-6.50
FOREIGN LIABILITIES	874.94	877.90	2.95
IMF	852.44	855.40	2.95
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	988.86	1,003.22	14.36
Reserves in Weeks of Goods Imports ¹	17.47	17.63	
Reserves in Weeks of Goods & Services Imports ¹	13.20	13.32	

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

