



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End May 2014</u>	<u>End June 2014</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	61,634.45	62,025.32	390.88
Total Currency Issue	61,753.89	62,110.03	356.13
Notes Issue	58,862.32	59,201.28	338.97
Coins Issue	2,891.58	2,908.74	17.17
Less: Cash held by BOJ	119.44	84.70	-34.74
Commercial Banks' Statutory Reserves	32,349.66	32,914.54	564.89
Commercial Banks' Current Account ¹	301.28	1,004.58	703.30
Monetary Base ²	94,285.38	95,944.45	1,659.07
<i>Sources:</i>			
Net International Reserves	123,908.23	146,393.01	22,484.77
Assets	193,761.60	214,518.34	20,756.75
Liabilities	-69,853.36	-68,125.34	1,728.03
Net Domestic Assets	-29,622.85	-50,448.56	-20,825.71
Net Claims on the Public Sector	172,919.62	196,385.17	23,465.56
Open Market Operations	-23,084.57	-40,570.11	-17,485.53
Net Credit to Commercial Banks	-22,309.53	-22,702.70	-393.17
Other	-157,148.36	-183,560.93	-26,412.56
Total	94,285.38	95,944.45	1,659.07

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 May 2014</u>	<u>End June 2014</u>	<u>Change</u>
FOREIGN ASSETS	1,821.41	2,016.53	195.12
Currency & Deposits	1,193.45	1,393.55	200.10
Securities	336.99	331.23	-5.76
SDR	290.97	291.75	0.78
FOREIGN LIABILITIES	656.64	640.40	-16.24
IMF	634.14	617.90	-16.24
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	1,164.77	1,376.13	211.36
Reserves in Weeks of Goods Imports ¹	17.98	19.90	
Reserves in Weeks of Goods & Services Imports ¹	13.16	14.57	

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

