

# BANK OF JAMAICA

## NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End February 2013</u>	<u>End March 2013</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>55,614.09</b>	<b>57,651.96</b>	<b>2,037.87</b>
Total Currency Issue	55,706.90	57,765.22	2,058.32
Notes Issue	53,073.47	55,170.34	2,096.87
Coins Issue	2,633.43	2,594.88	-38.55
Less: Cash held by BOJ	92.82	113.26	20.44
<b>Commercial Banks' Statutory Reserves</b>	<b>32,645.78</b>	<b>32,445.94</b>	<b>-199.83</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>121.47</b>	<b>1,196.55</b>	<b>1,075.08</b>
<b>Monetary Base<sup>2</sup></b>	<b>88,381.33</b>	<b>91,294.45</b>	<b>2,913.12</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>83,947.44</b>	<b>79,007.29</b>	<b>-4,940.15</b>
Assets	159,290.47	153,536.54	-5,753.93
Liabilities	-75,343.03	-74,529.25	813.78
<b>Net Domestic Assets</b>	<b>4,433.89</b>	<b>12,287.16</b>	<b>7,853.27</b>
Net Claims on the Public Sector	170,544.04	157,528.50	-13,015.54
Open Market Operations	-72,170.47	-54,298.98	17,871.50
Net Credit to Commercial Banks	-18,101.36	-19,770.51	-1,669.15
Other	-75,838.32	-71,171.85	4,666.47
<b>Total</b>	<b>88,381.33</b>	<b>91,294.45</b>	<b>2,913.12</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 February 2013</u>	<u>End March 2013</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>1,782.77</b>	<b>1,718.38</b>	<b>-64.39</b>
Currency & Deposits	1,107.25	1,061.94	-45.31
Securities	398.56	383.81	-14.75
SDR	276.96	272.63	-4.33
<b>FOREIGN LIABILITIES</b>	<b>843.24</b>	<b>834.13</b>	<b>-9.11</b>
IMF	820.74	811.63	-9.11
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>939.53</b>	<b>884.25</b>	<b>-55.28</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	15.95	15.37	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	11.92	11.49	

<sup>1/</sup> Based on estimated value of imports for FY 2012/2013

