



News Release
07 June 2012

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End April 2012</u>	<u>End May 2012</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	54,069.17	53,703.06	-366.11
Total Currency Issued	54,181.96	53,801.51	-380.45
Notes Issued	51,765.50	51,353.50	-412.00
Coins Issued	2,416.46	2,448.01	31.55
Less: Cash held by BOJ	112.79	98.45	-14.34
Commercial Banks' Statutory Reserves	30,530.88	29,879.47	-651.41
Commercial Banks' Current Account ¹	366.53	155.53	-211.00
Monetary Base ²	84,966.58	83,738.06	-1,228.52
<i>Sources:</i>			
Net International Reserves	158,308.54	153,570.31	-4,738.23
Assets	235,380.96	228,692.22	-6,688.74
Liabilities	-77,072.42	-75,121.91	1,950.51
Net Domestic Assets	-73,341.96	-69,832.25	3,509.71
Net Claims on the Public Sector	103,687.31	109,211.00	5,523.69
Open Market Operations	-94,809.37	-96,120.15	-1,310.77
Net Credit to Commercial Banks	-15,029.25	-15,545.45	-516.21
Other	-67,190.65	-67,377.65	-187.00
Total	84,966.58	83,738.06	-1,228.52

^{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, and is consistent with Bank of Jamaica's Operating Targets.

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

	<u>End April 2012</u>	<u>End May 2012</u>	<u>Change</u>
FOREIGN ASSETS	2,634.37	2,559.51	-74.86
Currency & Deposits	1,781.95	1,757.53	-24.42
Securities	527.98	489.68	-38.30
SDR	324.44	312.30	-12.14
FOREIGN LIABILITIES	862.59	840.76	-21.83
IMF	840.09	818.26	-21.83
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	1,771.78	1,718.75	-53.03
Reserves in Weeks of Goods Imports	22.87	22.22	
Reserves in Weeks of Goods & Services Imports ¹	17.29	16.80	

^{1/} Based on estimated value of imports for FY 2012/2013

