



News Release
07 December 2012

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End October 2012</u>	<u>End November 2012</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	55,066.34	54,274.08	-792.26
Total Currency Issue	55,162.88	54,357.43	-805.45
Notes Issue	52,589.87	51,773.12	-816.75
Coins Issue	2,573.01	2,584.31	11.30
Less: Cash held by BOJ	96.54	83.35	-13.19
Commercial Banks' Statutory Reserves	31,283.20	31,681.06	397.86
Commercial Banks' Current Account¹	138.51	1,820.07	1,681.56
Monetary Base²	86,488.05	87,775.21	1,287.16
<i>Sources:</i>			
Net International Reserves	101,214.79	96,332.70	-4,882.08
Assets	177,803.82	172,642.96	-5,160.86
Liabilities	-76,589.03	-76,310.26	278.77
Net Domestic Assets	-14,726.74	-8,557.50	6,169.24
Net Claims on the Public Sector	136,019.15	138,552.45	2,533.30
Open Market Operations	-67,096.16	-63,234.47	3,861.68
Net Credit to Commercial Banks	-16,287.04	-16,071.99	215.05
Other	-67,362.70	-67,803.48	-440.79
Total	86,488.05	87,775.21	1,287.16

^{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 October 2012</u>	<u>End November 2012</u>	<u>Change</u>
FOREIGN ASSETS	1,989.97	1,932.21	-57.76
Currency & Deposits	1,307.05	1,263.44	-43.61
Securities	383.66	374.00	-9.66
SDR	299.26	294.77	-4.49
FOREIGN LIABILITIES	857.18	854.06	-3.12
IMF	834.68	831.56	-3.12
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	1,132.79	1,078.15	-54.64
Reserves in Weeks of Goods Imports ¹	17.75	17.23	
Reserves in Weeks of Goods & Services Imports ¹	13.27	12.88	

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

