



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End October 2014</u>	<u>End November 2014</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	62,396.46	64,374.23	1,977.77
Total Currency Issue	62,467.53	64,472.42	2,004.90
Notes Issue	59,421.90	61,383.78	1,961.88
Coins Issue	3,045.62	3,088.64	43.02
Less: Cash held by BOJ	71.07	98.19	27.13
Commercial Banks' Statutory Reserves	34,215.30	33,682.05	-533.25
Commercial Banks' Current Account¹	222.99	652.15	429.16
Monetary Base²	96,834.75	98,708.43	1,873.67
<i>Sources:</i>			
Net International Reserves	213,526.95	213,296.16	-230.80
Assets	267,501.77	258,712.97	-8,788.80
Liabilities	-53,974.81	-45,416.81	8,558.00
Net Domestic Assets	-116,692.20	-114,587.73	2,104.47
Net Claims on the Public Sector	134,761.15	137,000.29	2,239.14
Open Market Operations	-33,758.53	-35,748.64	-1,990.11
Net Credit to Commercial Banks	-22,233.95	-22,869.92	-635.97
Other	-195,460.87	-192,969.45	2,491.42
Total	96,834.75	98,708.43	1,873.67

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 October 2014</u>	<u>End November 2014</u>	<u>Change</u>
FOREIGN ASSETS	2,514.59	2,431.97	-82.62
Currency & Deposits	1,976.10	1,914.30	-61.81
Securities	261.73	245.37	-16.36
SDR	276.75	272.30	-4.46
FOREIGN LIABILITIES	507.38	426.93	-80.45
IMF	484.88	404.43	-80.45
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,007.21	2,005.04	-2.17
Reserves in Weeks of Goods Imports ¹	25.74	24.89	
Reserves in Weeks of Goods & Services Imports ¹	18.21	17.61	

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

