



News Release  
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## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End</u> <u>September 2012</u>	<u>End</u> <u>October 2012</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>53,997.17</b>	<b>55,066.34</b>	<b>1,069.17</b>
Total Currency Issue	54,112.47	55,162.88	1,050.41
Notes Issue	51,558.68	52,589.87	1,031.19
Coins Issue	2,553.79	2,573.01	19.22
Less: Cash held by BOJ	115.30	96.54	-18.76
<b>Commercial Banks' Statutory Reserves</b>	<b>30,863.98</b>	<b>31,283.20</b>	<b>419.22</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>332.72</b>	<b>138.51</b>	<b>-194.21</b>
<b>Monetary Base<sup>2</sup></b>	<b>85,193.87</b>	<b>86,488.05</b>	<b>1,294.18</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>112,385.32</b>	<b>101,214.79</b>	<b>-11,170.54</b>
Assets	189,052.98	177,803.82	-11,249.17
Liabilities	-76,667.66	-76,589.03	78.63
<b>Net Domestic Assets</b>	<b>-27,191.45</b>	<b>-14,726.74</b>	<b>12,464.71</b>
Net Claims on the Public Sector	127,372.14	136,019.15	8,647.01
Open Market Operations	-70,761.21	-67,096.16	3,665.05
Net Credit to Commercial Banks	-16,357.91	-16,287.04	70.87
Other	-67,444.47	-67,362.70	81.77
<b>Total</b>	<b>85,193.87</b>	<b>86,488.05</b>	<b>1,294.18</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</u> <u>September 2012</u>	<u>End</u> <u>October 2012</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>2,115.87</b>	<b>1,989.97</b>	<b>-125.90</b>
Currency & Deposits	1,430.87	1,307.05	-123.82
Securities	382.03	383.66	1.63
SDR	302.97	299.26	-3.71
<b>FOREIGN LIABILITIES</b>	<b>858.06</b>	<b>857.18</b>	<b>-0.88</b>
IMF	835.56	834.68	-0.88
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>1,257.81</b>	<b>1,132.79</b>	<b>-125.02</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	18.85	17.72	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	14.09	13.25	

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

