



News Release
07 October 2011

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>August 2011</u>	<u>End</u> <u>September 2011</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	52,932.74	50,892.67	-2,040.07
Total Currency Issued	53,043.06	51,003.11	-2,039.95
Notes Issued	50,737.43	48,670.87	-2,066.56
Coins Issued	2,305.63	2,332.24	26.61
Less: Cash held by BOJ	110.32	110.44	0.12
Commercial Banks' Statutory Reserves	28,692.06	29,374.47	682.41
Commercial Banks' Current Account¹	582.44	212.27	-370.17
Monetary Base²	82,207.24	80,479.41	-1,727.83
<i>Sources:</i>			
Net International Reserves	189,986.69	185,898.93	-4,087.76
Assets	269,905.80	263,507.45	-6,398.35
Liabilities	-79,919.11	-77,608.52	2,310.59
Net Domestic Assets	-107,779.46	-105,419.52	2,359.94
Net Claims on the Public Sector	99,990.91	97,214.71	-2,776.20
Open Market Operations	-126,386.16	-121,500.46	4,885.70
Net Credit-Commercial Banks	-13,568.33	-13,886.89	-318.56
Other	-67,815.88	-67,246.88	569.00
Total	82,207.24	80,479.41	-1,727.83

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</u> <u>August 2011</u>	<u>End</u> <u>September 2011</u>	<u>Change</u>
FOREIGN ASSETS	3,020.77	2,949.16	-71.61
Currency & Deposits	2,198.23	2,102.24	-95.99
Securities	488.18	512.68	24.50
SDR	334.36	334.24	-0.12
FOREIGN LIABILITIES	894.45	868.59	-25.86
IMF	871.95	846.09	-25.86
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,126.32	2,080.57	-45.75
Reserves in Weeks of Goods Imports ¹	28.18	27.51	
Reserves in Weeks of Goods & Services Imports ¹	20.93	20.44	

1/ Based on estimated value of imports for FY 2011/2012

