



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>August 2012</u>	<u>End</u> <u>September 2012</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>56,042.18</b>	<b>53,997.17</b>	<b>-2,045.01</b>
Total Currency Issue	56,169.43	54,112.47	-2,056.96
Notes Issue	53,641.55	51,558.68	-2,082.87
Coins Issue	2,527.88	2,553.79	25.91
Less: Cash held by BOJ	127.25	115.30	-11.95
<b>Commercial Banks' Statutory Reserves</b>	<b>30,007.05</b>	<b>30,863.98</b>	<b>856.93</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>225.84</b>	<b>332.72</b>	<b>106.88</b>
<b>Monetary Base<sup>2</sup></b>	<b>86,275.07</b>	<b>85,193.87</b>	<b>-1,081.20</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>127,645.41</b>	<b>112,385.32</b>	<b>-15,260.09</b>
Assets	203,336.48	189,052.98	-14,283.49
Liabilities	-75,691.07	-76,667.66	-976.60
<b>Net Domestic Assets</b>	<b>-41,370.34</b>	<b>-27,191.45</b>	<b>14,178.89</b>
Net Claims on the Public Sector	126,308.95	127,372.14	1,063.19
Open Market Operations	-82,986.36	-70,761.21	12,225.15
Net Credit to Commercial Banks	-16,866.92	-16,357.91	509.01
Other	-67,826.02	-67,444.47	381.55
<b>Total</b>	<b>86,275.07</b>	<b>85,193.87</b>	<b>-1,081.20</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>August 2012</u>	<u>End</u> <u>September 2012</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>2,275.73</b>	<b>2,115.87</b>	<b>-159.85</b>
Currency & Deposits	1,586.25	1,430.87	-155.38
Securities	385.88	382.03	-3.85
SDR	303.60	302.97	-0.63
<b>FOREIGN LIABILITIES</b>	<b>847.13</b>	<b>858.06</b>	<b>10.93</b>
IMF	824.63	835.56	10.93
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>1,428.60</b>	<b>1,257.81</b>	<b>-170.78</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	20.16	18.74	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	15.19	14.13	

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

