



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End November 2013</u>	<u>End December 2013^R</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	58,345.76	69,801.72	11,455.97
Total Currency Issue	58,427.44	69,890.13	11,462.70
Notes Issue	55,633.85	67,059.63	11,425.79
Coins Issue	2,793.59	2,830.50	36.91
Less: Cash held by BOJ	81.68	88.41	6.73
Commercial Banks' Statutory Reserves	33,609.44	33,593.26	-16.19
Commercial Banks' Current Account¹	162.84	238.40	75.56
Monetary Base²	92,118.04	103,633.38	11,515.34
<i>Sources:</i>			
Net International Reserves	78,672.05	98,642.73	19,970.68
Assets	149,756.29	171,104.85	21,348.56
Liabilities	-71,084.24	-72,462.12	-1,377.89
Net Domestic Assets	13,445.99	4,990.65	-8,455.34
Net Claims on the Public Sector	167,792.10	157,750.27	-10,041.83
Open Market Operations	-52,848.78	-51,003.64	1,845.14
Net Credit to Commercial Banks	-21,346.70	-21,500.42	-153.71
Other	-80,150.63	-80,255.56	-104.92
Total	92,118.04	103,633.38	11,515.34

^{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.

R: Revised

BANK OF JAMAICA'S INTERNATIONAL RESERVES (US\$M)

	<u>End November 2013</u>	<u>End December 2013^R</u>	<u>Change</u>
FOREIGN ASSETS	1,590.78	1,817.56	226.78
Currency & Deposits	908.89	1,143.87	234.98
Securities	386.61	378.40	-8.21
SDR	295.28	295.29	0.01
FOREIGN LIABILITIES	755.09	769.73	14.64
IMF	732.59	747.23	14.64
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	835.69	1,047.83	212.14
Reserves in Weeks of Goods Imports ¹	14.65	16.73	
Reserves in Weeks of Goods & Services Imports ¹	11.03	12.60	

^{1/} Based on estimated value of imports for FY 2013/2014

R: Revised

