



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End May 2012</u>	<u>End June 2012</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	53,703.06	54,023.29	320.23
Total Currency Issued	53,801.51	54,094.04	292.53
Notes Issued	51,353.50	51,624.12	270.62
Coins Issued	2,448.01	2,469.92	21.91
Less: Cash held by BOJ	98.45	70.75	-27.70
Commercial Banks' Statutory Reserves	29,879.47	30,180.47	301.00
Commercial Banks' Current Account¹	155.53	133.61	-21.92
Monetary Base²	83,738.06	84,337.37	599.31
<i>Sources:</i>			
Net International Reserves	153,570.31	137,636.53	-15,933.79
Assets	228,692.22	213,111.37	-15,580.85
Liabilities	-75,121.91	-75,474.84	-352.93
Net Domestic Assets	-69,832.25	-53,299.16	16,533.10
Net Claims on the Public Sector	109,211.00	108,245.06	-965.94
Open Market Operations	-96,120.15	-78,348.61	17,771.54
Net Credit to Commercial Banks	-15,545.45	-15,843.48	-298.03
Other	-67,377.65	-67,352.12	25.53
Total	83,738.06	84,337.37	599.31

^{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.

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

	<u>End May 2012</u>	<u>End June 2012</u>	<u>Change</u>
FOREIGN ASSETS	2,559.51	2,385.13	-174.38
Currency & Deposits	1,757.53	1,625.40	-132.13
Securities	489.68	449.61	-40.07
SDR	312.30	310.12	-2.18
FOREIGN LIABILITIES	840.76	844.71	3.95
IMF	818.26	822.21	3.95
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	1,718.75	1,540.42	-178.33
Reserves in Weeks of Goods Imports ¹	22.45	20.92	
Reserves in Weeks of Goods & Services Imports ¹	16.95	15.79	

^{1/} Based on estimated value of imports for FY 2012/2013

