



News Release: 5 June 2015

BANK OF JAMAICA
NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$Mn.)			
	<u>End April</u> <u>2015</u>	<u>End May</u> <u>2015</u>	<u>Change</u>
<u>Uses:</u>			
Net Currency Issue	67,715.91	69,107.92	1,392.01
Total Currency Issue	67,821.93	69,207.72	1,385.79
Notes Issue	64,650.96	65,976.36	1,325.40
Coins Issue	3,170.97	3,231.36	60.39
Less: Cash held by BOJ	106.02	99.79	-6.23
Commercial Banks' Statutory Reserves	35,257.95	34,992.85	-265.10
Commercial Banks' Current Account ¹	151.68	65.62	-86.06
Monetary Base ²	103,125.54	104,166.39	1,040.85
<u>Sources:</u>			
Net International Reserves	254,520.80	255,444.05	923.25
Assets	296,833.12	297,304.51	471.39
Liabilities	-42,312.32	-41,860.46	451.86
Net Domestic Assets	-151,395.26	-151,277.66	117.60
Net Claims on the Public Sector	120,980.44	125,193.97	4,213.53
Open Market Operations	-54,357.30	-58,186.63	-3,829.33
Net Credit to Commercial Banks	-24,312.91	-23,924.67	388.24
Other	-193,705.50	-194,360.33	-654.84
Total	103,125.54	104,166.39	1,040.85

^{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

BANK OF JAMAICA'S INTERNATIONAL RESERVES (US\$Mn.)			
	<u>End April</u> <u>2015</u>	<u>End May</u> <u>2015</u>	<u>Change</u>
FOREIGN ASSETS	2,790.31	2,794.74	4.43
Currency & Deposits	2,353.00	2,372.17	19.17
Securities	177.81	167.72	-10.09
SDR	259.51	254.86	-4.65
FOREIGN LIABILITIES	397.75	393.50	-4.25
IMF	375.25	371.00	-4.25
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,392.56	2,401.24	8.68
Estimated Official Gross Reserves in Weeks of Goods Imports ¹	29.68	29.73	
Estimated Official Gross Reserves in Weeks of Goods & Services Imports ¹	20.77	20.80	

^{1/} Based on estimated value of imports for FY 2015/2016

