



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	End March 2011	End April 2011	Change
<i>Uses:</i>			
Net Currency Issue	50,310.42	52,544.17	2,233.75
Total Currency Issued	50,401.92	52,643.57	2,241.65
Notes issued	48,216.55	50,421.04	2,204.49
Coins Issued	2,185.37	2,222.53	37.16
Less: Cash held by BOJ	91.50	99.40	7.90
Commercial Banks' Statutory Reserves	27,494.49	28,801.83	1,307.34
Commercial Banks' Current Account¹	1,114.28	53.30	(1,060.98)
Monetary Base²	78,919.19	81,399.30	2,480.11
<i>Sources:</i>			
Net International Reserves	228,124.85	232,524.25	4,399.41
Assets	306,888.66	313,005.02	6,116.36
Liabilities	(78,763.81)	(80,480.77)	(1,716.96)
Net Domestic Assets	(149,205.65)	(151,124.95)	(1,919.30)
Net Claims on the Public Sector	75,721.22	81,297.84	5,576.62
Open Market Operations	(143,693.98)	(151,535.54)	(7,841.56)
Net Credit-Commercial Banks	(13,934.01)	(13,610.49)	323.53
Other	(67,298.89)	(67,276.77)	22.12
Total	78,919.19	81,399.30	2,480.11

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.

p/ Provisional

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

	End March 2011	End April 2011	Change
FOREIGN ASSETS	3,434.68	3,503.13	68.45
Currency & Deposits	2,546.19	2,606.26	60.07
Securities	556.30	564.43	8.13
SDR	332.19	332.44	0.25
FOREIGN LIABILITIES	881.52	900.74	19.22
IMF	859.02	878.24	19.22
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,553.16	2,602.39	49.23
Reserves in Weeks of Goods Imports ¹	37.19 ¹	30.65 ²	
Reserves in Weeks of Goods & Services Imports ¹	26.74 ¹	23.02 ²	

1/ Based on estimated value of imports for FY 2010/2011
2/ Based on estimated value of imports for FY 2011/2012

