



News Release
07 May 2012

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>March 2012</u>	<u>End</u> <u>April 2012</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	53,655.11	54,069.17	414.06
Total Currency Issued	53,778.11	54,181.96	403.85
Notes Issued	51,391.84	51,765.50	373.66
Coins Issued	2,386.27	2,416.46	30.19
Less: Cash held by BOJ	123.00	112.79	-10.21
Commercial Banks' Statutory Reserves	29,847.39	30,530.88	683.49
Commercial Banks' Current Account¹	194.18	366.53	172.35
Monetary Base²	83,696.67	84,966.58	1,269.91
<i>Sources:</i>			
Net International Reserves	158,786.57	158,308.54	-478.02
Assets	235,788.40	235,380.96	-407.44
Liabilities	-77,001.83	-77,072.42	-70.59
Net Domestic Assets	-75,089.89	-73,341.96	1,747.93
Net Claims on the Public Sector	118,844.80	103,687.31	-15,157.50
Open Market Operations	-111,571.95	-94,809.37	16,762.58
Net Credit to Commercial Banks	-15,188.52	-15,029.25	159.27
Other	-67,174.22	-67,190.65	-16.43
Total	83,696.67	84,966.58	1,269.91

^{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.

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

	<u>End</u> <u>March 2012</u>	<u>End</u> <u>April 2012</u>	<u>Change</u>
FOREIGN ASSETS	2,638.93	2,634.37	-4.56
Currency & Deposits	1,807.38	1,781.95	
Securities	506.74	527.98	
SDR	324.81	324.44	
FOREIGN LIABILITIES	861.80	862.59	0.79
IMF	839.30	840.09	0.79
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	1,777.13	1,771.78	-5.35
Reserves in Weeks of Goods Imports	23.23 ¹	23.04 ²	
Reserves in Weeks of Goods & Services Imports ¹	17.54 ¹	17.41 ²	

^{1/} Based on estimated value of imports for FY 2011/2012

^{2/} Based on estimated value of imports for FY 2012/2013

