



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	End May 2011	End June 2011	Change
<i>Uses:</i>			
Net Currency Issue	50,442.57	50,886.78	444.21
Total Currency Issue	50,520.68	50,983.28	462.60
Notes Issue	48,271.03	48,717.74	446.71
Coins Issue	2,249.65	2,265.54	15.89
Less: Cash held by BOJ	78.11	96.50	18.39
Commercial Banks' Statutory Reserves	28,826.65	28,913.65	87.00
Commercial Banks' Current Account¹	88.63	760.12	671.49
Monetary Base²	79,357.85	80,560.55	1,202.70
<i>Sources:</i>			
Net International Reserves	208,576.85	202,567.50	-6,009.35
Assets	288,080.48	282,055.40	-6,025.08
Liabilities	-79,503.63	-79,487.90	15.73
Net Domestic Assets	-129,219.00	-122,006.95	7,212.05
Net Claims on the Public Sector	95,561.03	94,900.42	-660.61
Open Market Operations	-143,873.53	-135,415.35	8,458.19
Net Credit-Commercial Banks	-13,656.25	-14,053.46	-397.21
Other	-67,250.25	-67,438.56	-188.32
Total	79,357.85	80,560.55	1,202.70

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)

	End May 2011	End June 2011	Change
FOREIGN ASSETS	3,224.18	3,156.75	-67.43
Currency & Deposits	2,297.16	2,279.07	-18.09
Securities	587.03	537.97	-49.06
SDR	339.99	339.71	-0.28
FOREIGN LIABILITIES	889.80	889.62	-0.18
IMF	867.30	867.12	-0.18
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,334.38	2,267.13	-67.25
Reserves in Weeks of Goods Imports ¹	29.05	28.44	
Reserves in Weeks of Goods & Services Imports ¹	21.82	21.36	

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

