



News Release
07 June 2011

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	End April 2011	End May 2011	Change
<i>Uses:</i>			
Net Currency Issue	52,544.17	50,442.57	-2,101.60
Total Currency Issued	52,643.57	50,520.68	-2,122.89
Notes issued	50,421.04	48,271.03	-2,150.01
Coins Issued	2,222.53	2,249.65	27.12
Less: Cash held by BOJ	99.40	78.11	-21.29
Commercial Banks' Statutory Reserves	28,801.83	28,826.65	24.82
Commercial Banks' Current Account¹	53.30	88.63	35.33
Monetary Base²	81,399.30	79,357.85	-2,041.45
<i>Sources:</i>			
Net International Reserves	232,524.25	208,576.85	-23,947.40
Assets	313,005.02	288,080.48	-24,924.54
Liabilities	(80,480.77)	-79,503.63	977.14
Net Domestic Assets	(151,124.95)	-129,219.00	21,905.95
Net Claims on the Public Sector	81,297.84	95,561.03	14,263.19
Open Market Operations	(151,535.54)	-143,873.53	7,662.00
Net Credit-Commercial Banks	(13,610.49)	-13,656.25	-45.77
Other	(67,276.77)	-67,250.25	26.52
Total	81,399.30	79,357.85	-2,041.45

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 April 2011	End May 2011	Change
FOREIGN ASSETS	3,503.13	3,224.18	-278.95
Currency & Deposits	2,606.26	2,297.16	-309.10
Securities	564.43	587.03	22.60
SDR	332.44	339.99	7.55
FOREIGN LIABILITIES	900.74	889.80	-10.94
IMF	878.24	867.30	-10.94
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,602.39	2,334.38	-268.01
Reserves in Weeks of Goods Imports ¹	30.92	28.46	
Reserves in Weeks of Goods & Services Imports ¹	23.28	21.43	

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

