



News Release
07 June 2013

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>April 2013</u>	<u>End</u> <u>May 2013</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	56,002.77	57,078.10	1,075.33
Total Currency Issue	56,077.26	57,194.64	1,117.38
Notes Issue	53,452.02	54,533.06	1,081.04
Coins Issue	2,625.23	2,661.58	36.34
Less: Cash held by BOJ	74.49	116.54	42.05
Commercial Banks' Statutory Reserves	33,248.08	32,733.92	-514.16
Commercial Banks' Current Account¹	363.13	703.58	340.45
Monetary Base²	89,613.98	90,515.60	901.62
<i>Sources:</i>			
Net International Reserves	77,393.18	88,354.53	10,961.35
Assets	152,453.97	166,530.80	14,076.82
Liabilities	-75,060.79	-78,176.26	-3,115.47
Net Domestic Assets	12,220.80	2,161.07	-10,059.73
Net Claims on the Public Sector	150,005.59	154,450.60	4,445.01
Open Market Operations	-44,920.51	-20,112.84	24,807.67
Net Credit to Commercial Banks	-20,368.60	-57,531.66	-37,163.06
Other	-72,495.68	-74,645.03	-2,149.35
Total	89,613.98	90,515.60	901.62

^{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.

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

	<u>End</u> <u>April 2013</u>	<u>End</u> <u>May 2013</u>	<u>Change</u>
FOREIGN ASSETS	1,706.26	1,863.80	157.54
Currency & Deposits	1,047.33	1,190.57	143.24
Securities	389.21	377.05	-12.16
SDR	269.72	296.19	26.47
FOREIGN LIABILITIES	840.08	874.94	34.86
IMF	817.58	852.44	34.86
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	866.18	988.86	122.68
Reserves in Weeks of Goods Imports ¹	16.00	17.47	
Reserves in Weeks of Goods & Services Imports ¹	12.08	13.20	

^{1/} Based on estimated value of imports for FY 2013/2014

