



News Release
07 November 2013

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>September 2013</u>	<u>End</u> <u>October 2013</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	58,183.10	58,103.82	-79.28
Total Currency Issue	58,293.71	58,198.79	-94.92
Notes Issue	55,541.89	55,421.76	-120.13
Coins Issue	2,751.82	2,777.03	25.21
Less: Cash held by BOJ	110.61	94.97	-15.64
Commercial Banks' Statutory Reserves	32,689.18	33,454.07	764.89
Commercial Banks' Current Account¹	1,211.01	169.92	-1,041.09
Monetary Base²	92,083.29	91,727.80	-355.49
<i>Sources:</i>			
Net International Reserves	85,680.96	83,825.09	-1,855.87
Assets	161,309.83	162,534.83	1,225.00
Liabilities	-75,628.87	-78,709.74	-3,080.87
Net Domestic Assets	6,402.33	7,902.72	1,500.39
Net Claims on the Public Sector	162,943.79	165,791.68	2,847.89
Open Market Operations	-53,306.50	-56,229.22	-2,922.72
Net Credit to Commercial Banks	-21,124.32	-21,393.11	-268.79
Other	-82,110.64	-80,266.63	1,844.01
Total	92,083.29	91,727.80	-355.49

^{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>September 2013</u>	<u>End</u> <u>October 2013</u>	<u>Change</u>
FOREIGN ASSETS	1,713.51	1,726.52	13.01
Currency & Deposits	1,030.64	1,041.17	10.53
Securities	387.06	387.08	0.02
SDR	295.81	298.27	2.46
FOREIGN LIABILITIES	803.37	836.09	32.72
IMF	780.87	813.59	32.72
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	910.14	890.43	-19.71
Reserves in Weeks of Goods Imports ¹	15.78	15.90	
Reserves in Weeks of Goods & Services Imports ¹	11.88	11.97	

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

