BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J$M)

	End September 2014	End October 2014	Change
Uses:			
Net Currency Issue	**61,573.35**	**62,396.46**	**823.11**
Total Currency Issue	61,675.39	62,467.53	792.14
Notes Issue	58,669.81	59,421.90	752.10
Coins Issue	3,005.58	3,045.62	40.04
Less: Cash held by BOJ	102.04	71.07	-30.97
Commercial Banks' Statutory Reserves	**34,271.22**	**34,215.30**	**-55.91**
Commercial Banks' Current Account [1]	**405.02**	**222.99**	**-182.03**
Monetary Base [2]	**96,249.59**	**96,834.75**	**585.16**
Sources:			
Net International Reserves	**234,096.35**	**213,526.95**	**-20,569.39**
Assets	288,848.35	267,501.77	-21,346.58
Liabilities	-54,752.00	-53,974.81	777.19
Net Domestic Assets	**-137,846.75**	**-116,692.20**	**21,154.56**
Net Claims on the Public Sector	110,474.84	134,761.15	24,286.31
Open Market Operations	-35,206.82	-33,758.53	1,448.29
Net Credit to Commercial Banks	-22,606.04	-22,233.95	372.09
Other	-190,508.73	-195,460.87	-4,952.14
Total	**96,249.59**	**96,834.75**	**585.16**

[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 Net Currency Issue, Commercial Banks' Statutory Cash Reserves and Current Account.

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

	End September 2014	End October 2014	Change
FOREIGN ASSETS	**2,715.25**	**2,514.59**	**-200.66**
Currency & Deposits	2,157.50	1,976.10	-181.39
Securities	280.20	261.73	-18.47
SDR	277.55	276.75	-0.80
FOREIGN LIABILITIES	**514.68**	**507.38**	**-7.30**
IMF	492.18	484.88	-7.30
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	**2,200.57**	**2,007.21**	**-193.36**
Reserves in Weeks of Goods Imports[1]	27.79	25.74	
Reserves in Weeks of Goods & Services Imports[1]	19.66	18.21	

[1] *Based on estimated value of imports for FY 2014/2015*