



News Release
11 May 2018

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End March 2018</u>	<u>End April 2018</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	104,179.73	103,597.91	-581.82
Total Currency Issue	104,282.61	103,700.79	-581.82
Notes Issue	100,113.60	99,511.54	-602.05
Coins Issue	4,169.01	4,189.25	20.24
Less: Cash held by BOJ	102.88	118.27	15.39
Commercial Banks' Statutory Reserves	61,645.66	62,094.58	448.92
Commercial Banks' Current Account ¹	2,100.51	773.85	-1,326.66
Monetary Base ²	167,925.90	166,450.96	-1,474.94
<i>Sources:</i>			
Net International Reserves	392,222.85	396,305.09	4,082.25
Assets	466,512.63	469,797.13	3,284.50
Liabilities	-74,289.79	-73,492.04	797.75
Net Domestic Assets	-224,296.95	-229,854.14	-5,557.19
Net Claims on the Public Sector	136,863.49	135,069.97	-1,793.53
Open Market Operations	-93,283.29	-99,514.29	-6,231.00
Net Credit to Commercial Banks	-61,546.06	-61,213.98	332.08
Other	-206,331.10	-204,195.83	2,135.27
Total	167,925.90	166,450.96	-1,474.94

^{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)

	<u>End March 2018</u>	<u>End April 2018</u>	<u>Change</u>
FOREIGN ASSETS	3,656.91	3,682.66	25.75
Currency & Deposits	3,060.24	3,088.21	27.97
Securities	322.86	323.57	0.71
SDR & IMF Reserve Position	273.81	270.88	-2.94
FOREIGN LIABILITIES	582.35	576.09	-6.25
IMF	582.35	576.09	-6.25
Other ³	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	3,074.57	3,106.57	32.00
Reserves in Weeks of Goods Imports ⁴	35.83	36.08	
Reserves in Weeks of Goods & Services Imports ⁴	21.29	21.44	

^{3/} Effective 1 March 2017, amounts previously included in other foreign liabilities are no longer a part of BOJ's total foreign liabilities.

^{4/} Based on estimated value of imports for FY 2017/2018

