



News Release
07 September 2016

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End July 2016</u>	<u>End August 2016</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	81,813.13	83,197.84	1,384.71
Total Currency Issue	81,902.24	83,311.92	1,409.69
Notes Issue	78,160.36	79,533.10	1,372.74
Coins Issue	3,741.88	3,778.82	36.95
Less: Cash held by BOJ	89.11	114.09	24.98
Commercial Banks' Statutory Reserves	40,614.55	41,024.29	409.74
Commercial Banks' Current Account¹	1,188.54	819.92	-368.62
Monetary Base²	123,616.22	125,042.05	1,425.83
<i>Sources:</i>			
Net International Reserves	273,979.12	288,428.92	14,449.80
Assets	337,351.13	351,842.82	14,491.69
Liabilities	-63,372.01	-63,413.90	-41.88
Net Domestic Assets	-150,362.90	-163,386.87	-13,023.97
Net Claims on the Public Sector	144,534.04	130,618.84	-13,915.20
Open Market Operations	-57,197.24	-54,710.55	2,486.69
Net Credit to Commercial Banks	-30,171.65	-31,016.32	-844.67
Other	-207,528.05	-208,278.85	-750.80
Total	123,616.22	125,042.05	1,425.83

^{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 July 2016[†]</u>	<u>End August 2016</u>	<u>Change</u>
FOREIGN ASSETS	2,942.19	3,068.58	126.39
Currency & Deposits	2,623.88	2,751.45	127.57
Securities	32.45	32.92	0.47
SDR & IMF Reserve Position	285.86	284.21	-1.65
FOREIGN LIABILITIES	552.70	553.06	0.37
IMF	530.20	530.56	0.37
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,389.49	2,515.52	126.02
Reserves in Weeks of Goods Imports [†]	34.07	35.54	
Reserves in Weeks of Goods & Services Imports [†]	20.20	21.07	

[†] Revised

^{1/} Based on estimated value of imports for FY 2016/2017

