



News Release
07 January 2016

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>November 2015</u>	<u>End</u> <u>December 2015</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	72,155.63	84,294.72	12,139.10
Total Currency Issue	72,250.51	84,376.33	12,125.82
Notes Issue	68,761.09	80,846.15	12,085.06
Coins Issue	3,489.42	3,530.18	40.76
Less: Cash held by BOJ	94.88	81.61	-13.28
Commercial Banks' Statutory Reserves	37,413.60	37,597.88	184.28
Commercial Banks' Current Account¹	522.39	319.14	-203.25
Monetary Base²	110,091.62	122,211.75	12,120.13
<i>Sources:</i>			
Net International Reserves	268,687.59	279,456.90	10,769.31
Assets	318,394.58	334,129.31	15,734.73
Liabilities	-49,706.99	-54,672.41	-4,965.42
Net Domestic Assets	-158,595.98	-157,245.15	1,350.82
Net Claims on the Public Sector	107,689.89	108,893.43	1,203.54
Open Market Operations	-40,618.39	-39,459.00	1,159.39
Net Credit to Commercial Banks	-25,701.97	-26,163.14	-461.17
Other	-199,965.51	-200,516.45	-550.94
Total	110,091.62	122,211.75	12,120.13

^{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</u> <u>November 2015</u>	<u>End</u> <u>December 2015</u>	<u>Change</u>
FOREIGN ASSETS	2,776.86	2,914.09	137.24
Currency & Deposits	2455.06	2597.83	142.76
Securities	73.74	65.89	-7.84
SDR	248.06	250.37	2.32
FOREIGN LIABILITIES	433.52	476.82	43.31
IMF	411.02	454.32	43.31
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,343.34	2,437.27	93.93
Reserves in Weeks of Goods Imports ¹	31.80	33.37	
Reserves in Weeks of Goods & Services Imports ¹	21.90	22.98	

^{1/} Based on estimated value of imports for FY 2015/2016

