



News Release
09 January 2017

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End Nov.2016</u>	<u>End Dec.2016</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	83,954.86	98,272.01	14,317.16
Total Currency Issue	84,082.56	98,346.86	14,264.30
Notes Issue	80,193.34	94,368.31	14,174.97
Coins Issue	3,889.23	3,978.55	89.33
Less: Cash held by BOJ	127.71	74.85	-52.85
Commercial Banks' Statutory Reserves	41,751.77	42,081.36	329.59
Commercial Banks' Current Account ¹	740.44	344.74	-395.70
Monetary Base ²	126,447.07	140,698.11	14,251.04
<i>Sources:</i>			
Net International Reserves	293,120.15	311,802.62	18,682.47
Assets	359,159.46	377,399.89	18,240.42
Liabilities	-66,039.31	-65,597.27	442.04
Net Domestic Assets	-166,673.08	-171,104.52	-4,431.43
Net Claims on the Public Sector	136,339.75	130,118.70	-6,221.05
Open Market Operations	-57,003.58	-52,771.96	4,231.62
Net Credit to Commercial Banks	-39,638.03	-41,560.32	-1,922.29
Other	-206,371.22	-206,890.93	-519.71
Total	126,447.07	140,698.11	14,251.04

^{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 Nov. 2016</u>	<u>End Dec. 2016</u>	<u>Change</u>
FOREIGN ASSETS	3,132.39	3,291.47	159.08
Currency & Deposits	2,826.54	2,987.52	160.98
Securities	33.32	33.32	0.00
SDR & IMF Reserve Position	272.53	270.63	-1.90
FOREIGN LIABILITIES	575.96	572.10	-3.86
IMF	553.46	549.60	-3.86
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,556.43	2,719.37	162.93
Reserves in Weeks of Goods Imports ¹			
Reserves in Weeks of Goods & Services Imports ¹	36.55	38.40	
	21.20	22.27	

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

