



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End March 2016</u>	<u>End April 2016</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	79,988.87	79,344.26	-644.60
Total Currency Issue	80,103.84	79,439.24	-664.60
Notes Issue	76,545.07	75,829.01	-716.06
Coins Issue	3,558.77	3,610.22	51.46
Less: Cash held by BOJ	114.97	94.98	-20.00
Commercial Banks' Statutory Reserves	39,619.79	40,145.96	526.17
Commercial Banks' Current Account¹	403.28	348.31	-54.97
Monetary Base²	120,011.93	119,838.53	-173.40
<i>Sources:</i>			
Net International Reserves	276,965.24	267,834.19	-9,131.05
Assets	331,861.53	323,046.49	-8,815.04
Liabilities	-54,896.29	-55,212.31	-316.02
Net Domestic Assets	-156,953.31	-147,995.65	8,957.65
Net Claims on the Public Sector	138,210.20	145,155.48	6,945.28
Open Market Operations	-57,966.58	-55,541.74	2,424.85
Net Credit to Commercial Banks	-28,461.52	-28,386.81	74.71
Other	-208,735.41	-209,222.59	-487.19
Total	120,011.93	119,838.53	-173.40

^{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 2016</u>	<u>End April 2016</u>	<u>Change</u>
FOREIGN ASSETS	2,894.31	2,817.43	-76.88
Currency & Deposits	2517.20	2448.17	-69.03
Securities	45.30	36.81	-8.49
SDR & IMF Reserve Position	331.81	332.44	0.64
FOREIGN LIABILITIES	478.77	481.53	2.76
IMF	456.27	459.03	2.76
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,415.53	2,335.90	-79.64
Reserves in Weeks of Goods Imports	34.38 ¹	33.47 ²	
Reserves in Weeks of Goods & Services Imports	23.30 ¹	22.68 ²	

Please note that there has been a downward adjustment to the value of Currency and Deposits as a result of a reclassification of the IMF reserve position.

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

^{2/} Based on estimated value of imports for FY 2016/2017

