



News Release
04 August 2017

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End June 2017</u>	<u>End July 2017</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	91,642.78	93,353.83	1,711.04
Total Currency Issue	91,768.33	93,449.98	1,681.65
Notes Issue	87,814.68	89,441.91	1,627.24
Coins Issue	3,953.66	4,008.07	54.41
Less: Cash held by BOJ	125.55	96.16	-29.40
Commercial Banks' Statutory Reserves	54,277.92	55,112.61	834.69
Commercial Banks' Current Account ¹	1,098.61	1,108.37	9.76
Monetary Base ²	147,019.31	149,574.80	2,555.49
<i>Sources:</i>			
Net International Reserves	333,826.28	349,076.30	15,250.02
Assets	406,393.46	422,496.72	16,103.27
Liabilities	-72,567.17	-73,420.42	-853.25
Net Domestic Assets	-186,806.98	-199,501.50	-12,694.53
Net Claims on the Public Sector	181,221.11	172,908.39	-8,312.72
Open Market Operations	-87,050.16	-100,789.46	-13,739.30
Net Credit to Commercial Banks	-59,333.22	-60,636.83	-1,303.61
Other	-221,644.71	-210,983.60	10,661.11
Total	147,019.31	149,574.80	2,555.49

^{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 June 2017</u>	<u>End July 2017</u>	<u>Change</u>
FOREIGN ASSETS	3,185.65	3,311.88	126.23
Currency & Deposits	2,880.89	2,802.84	-78.05
Securities	29.90	230.95	201.05
SDR & IMF Reserve Position	274.86	278.09	3.23
FOREIGN LIABILITIES	568.84	575.53	6.69
IMF	568.84	575.53	6.69
Other	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	2,616.81	2,736.35	119.54
Reserves in Weeks of Goods Imports ¹	34.49	35.86	
Reserves in Weeks of Goods & Services Imports ¹	20.13	20.93	

^{1/} Based on estimated value of imports for FY 2017/2018

