



News Release
18 March 2016

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End January 2016</u>	<u>End February 2016</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	76,123.54	77,774.57	1,651.03
Total Currency Issue	76,202.84	77,863.88	1,661.03
Notes Issue	72,634.43	74,243.76	1,609.33
Coins Issue	3,568.42	3,620.12	51.70
Less: Cash held by BOJ	79.30	89.31	10.01
Commercial Banks' Statutory Reserves	39,037.39	39,409.99	372.60
Commercial Banks' Current Account¹	327.25	768.42	441.18
Monetary Base²	115,488.17	117,952.98	2,464.81
<i>Sources:</i>			
Net International Reserves	252,265.13	260,250.13	7,984.99
Assets	306,109.76	314,124.83	8,015.07
Liabilities	-53,844.63	-53,874.71	-30.08
Net Domestic Assets	-136,776.96	-142,297.15	-5,520.18
Net Claims on the Public Sector	118,705.08	148,428.93	29,723.85
Open Market Operations	-37,632.11	-71,033.50	-33,401.39
Net Credit to Commercial Banks	-26,750.30	-27,228.85	-478.55
Other	-191,099.63	-192,463.72	-1,364.09
Total	115,488.17	117,952.98	2,464.81

^{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 January 2016</u>	<u>End February 2016</u>	<u>Change</u>
FOREIGN ASSETS	2,669.72	2,739.62	69.90
Currency & Deposits	2354.47	2432.42	77.95
Securities	65.81	59.32	-6.49
SDR	249.43	247.87	-1.56
FOREIGN LIABILITIES	469.60	469.86	0.26
IMF	447.10	447.36	0.26
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,200.12	2,269.76	69.64
Reserves in Weeks of Goods Imports ¹	31.71	32.54	
Reserves in Weeks of Goods & Services Imports ¹	21.49	22.05	

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

