



News Release
05 February 2016

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End December 2015</u>	<u>End January 2016</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	84,294.72	76,123.54	-8,171.19
Total Currency Issue	84,376.33	76,202.84	-8,173.49
Notes Issue	80,846.15	72,634.43	-8,211.72
Coins Issue	3,530.18	3,568.42	38.24
Less: Cash held by BOJ	81.61	79.30	-2.30
Commercial Banks' Statutory Reserves	37,597.88	39,037.39	1,439.51
Commercial Banks' Current Account¹	319.14	327.25	8.10
Monetary Base²	122,211.75	115,488.17	-6,723.57
<i>Sources:</i>			
Net International Reserves	279,456.90	252,265.13	-27,191.76
Assets	334,129.31	306,109.76	-28,019.54
Liabilities	-54,672.41	-53,844.63	827.78
Net Domestic Assets	-157,245.15	-136,776.96	20,468.19
Net Claims on the Public Sector	102,645.40	117,716.33	15,070.93
Open Market Operations	-39,459.00	-37,632.11	1,826.89
Net Credit to Commercial Banks	-26,163.14	-26,750.30	-587.16
Other	-194,268.42	-190,110.88	4,157.53
Total	122,211.75	115,488.17	-6,723.57

^{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 December 2015[*]</u>	<u>End January 2016</u>	<u>Change</u>
FOREIGN ASSETS	2,913.83	2,669.72	-244.11
Currency & Deposits	2597.57	2354.47	-243.09
Securities	65.89	65.81	-0.08
SDR	250.37	249.43	-0.94
FOREIGN LIABILITIES	476.82	469.60	-7.22
IMF	454.32	447.10	-7.22
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,437.01	2,200.12	-236.90
Reserves in Weeks of Goods Imports ¹	34.61	31.71	
Reserves in Weeks of Goods & Services Imports ¹	23.45	21.49	

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

^{*} Revised

