



News Release
07 April 2016

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End February 2016</u>	<u>End March 2016</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	77,774.57	79,988.87	2,214.30
Total Currency Issue	77,863.88	80,103.84	2,239.96
Notes Issue	74,243.76	76,545.07	2,301.31
Coins Issue	3,620.12	3,558.77	-61.35
Less: Cash held by BOJ	89.31	114.97	25.66
Commercial Banks' Statutory Reserves	39,409.99	39,619.79	209.79
Commercial Banks' Current Account¹	768.42	403.28	-365.14
Monetary Base²	117,952.98	120,011.93	2,058.95
<i>Sources:</i>			
Net International Reserves	260,250.13	276,965.24	16,715.11
Assets	314,124.83	331,861.53	17,736.70
Liabilities	-53,874.71	-54,896.29	-1,021.58
Net Domestic Assets	-142,297.15	-156,953.31	-14,656.16
Net Claims on the Public Sector	148,428.93	121,122.38	-27,306.54
Open Market Operations	-71,033.50	-57,966.58	13,066.92
Net Credit to Commercial Banks	-27,228.85	-28,461.52	-1,232.67
Other	-192,463.72	-191,647.59	816.13
Total	117,952.98	120,011.93	2,058.95

^{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 February 2016</u>	<u>End March 2016</u>	<u>Change</u>
FOREIGN ASSETS	2,739.62	2,894.31	154.69
Currency & Deposits	2432.42	2596.20	163.78
Securities	59.32	45.30	-14.02
SDR	247.87	252.81	4.93
FOREIGN LIABILITIES	469.86	478.77	8.91
IMF	447.36	456.27	8.91
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,269.76	2,415.53	145.78
Reserves in Weeks of Goods Imports ¹	32.54	34.38	
Reserves in Weeks of Goods & Services Imports ¹	22.05	23.30	

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

