



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End April 2016</u>	<u>End May 2016</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	79,344.26	79,971.30	627.04
Total Currency Issue	79,439.24	80,077.73	638.49
Notes Issue	75,829.01	76,407.45	578.44
Coins Issue	3,610.22	3,670.28	60.05
Less: Cash held by BOJ	94.98	106.43	11.45
Commercial Banks' Statutory Reserves	40,145.96	39,985.02	-160.94
Commercial Banks' Current Account¹	348.31	281.39	-66.92
Monetary Base²	119,838.53	120,237.71	399.18
<i>Sources:</i>			
Net International Reserves	267,834.19	264,259.45	-3,574.73
Assets	323,046.49	318,935.16	-4,111.33
Liabilities	-55,212.31	-54,675.71	536.60
Net Domestic Assets	-147,995.65	-144,021.75	3,973.91
Net Claims on the Public Sector	145,155.48	144,441.38	-714.10
Open Market Operations	-55,541.74	-51,302.82	4,238.91
Net Credit to Commercial Banks	-28,386.81	-28,418.28	-31.47
Other	-209,222.59	-208,742.02	480.57
Total	119,838.53	120,237.71	399.18

^{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 April 2016</u>	<u>End May 2016</u>	<u>Change</u>
FOREIGN ASSETS	2,817.43	2,781.57	-35.85
Currency & Deposits	2448.17	2426.18	-21.99
Securities	36.81	28.80	-8.00
SDR & IMF Reserve Position	332.44	326.59	-5.86
FOREIGN LIABILITIES	481.53	476.85	-4.68
IMF	459.03	454.35	-4.68
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,335.90	2,304.72	-31.17
Reserves in Weeks of Goods Imports ¹	32.89	32.47	
Reserves in Weeks of Goods & Services Imports ¹	22.04	21.76	

Please note that for April 2016 there was 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 2016/2017

