



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End October 2015</u>	<u>End November 2015</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	70,520.14	72,155.63	1,635.49
Total Currency Issue	70,627.53	72,250.51	1,622.98
Notes Issue	67,208.01	68,761.09	1,553.08
Coins Issue	3,419.51	3,489.42	69.91
Less: Cash held by BOJ	107.39	94.88	-12.51
Commercial Banks' Statutory Reserves	37,670.94	37,413.60	-257.34
Commercial Banks' Current Account¹	649.69	522.39	-127.30
Monetary Base²	108,840.77	110,091.62	1,250.85
<i>Sources:</i>			
Net International Reserves	281,411.70	268,687.59	-12,724.11
Assets	331,967.01	318,394.58	-13,572.43
Liabilities	-50,555.31	-49,706.99	848.32
Net Domestic Assets	-172,570.93	-158,595.98	13,974.96
Net Claims on the Public Sector	103,692.01	107,689.89	3,997.88
Open Market Operations	-42,776.63	-40,618.39	2,158.24
Net Credit to Commercial Banks	-25,676.17	-25,701.97	-25.80
Other	-207,810.14	-199,965.51	7,844.63
Total	108,840.77	110,091.62	1,250.85

^{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 October 2015</u>	<u>End November 2015</u>	<u>Change</u>
FOREIGN ASSETS	2,895.23	2,776.86	-118.37
Currency & Deposits	2546.24	2455.06	-91.17
Securities	94.83	73.74	-21.10
SDR	254.16	248.06	-6.10
FOREIGN LIABILITIES	440.91	433.52	-7.40
IMF	418.41	411.02	-7.40
Other	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,454.31	2,343.34	-110.97
Reserves in Weeks of Goods Imports ¹	33.15	31.80	
Reserves in Weeks of Goods & Services Imports ¹	22.83	21.90	

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

