



## News Release 07 December 2016

### BANK OF JAMAICA

#### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

#### BASE MONEY INDICATORS (J\$M)

	<u>End Oct.2016</u>	<u>End Nov.2016</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>82,385.45</b>	<b>83,954.86</b>	<b>1,569.41</b>
Total Currency Issue	82,490.89	84,082.56	1,591.67
Notes Issue	78,631.82	80,193.34	1,561.52
Coins Issue	3,859.07	3,889.23	30.16
Less: Cash held by BOJ	105.44	127.71	22.27
<b>Commercial Banks' Statutory Reserves</b>	<b>42,025.47</b>	<b>41,751.77</b>	<b>-273.70</b>
<b>Commercial Banks' Current Account <sup>1</sup></b>	<b>353.74</b>	<b>740.44</b>	<b>386.70</b>
<b>Monetary Base <sup>2</sup></b>	<b>124,764.66</b>	<b>126,447.07</b>	<b>1,682.41</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>280,141.07</b>	<b>293,120.15</b>	<b>12,979.08</b>
Assets	347,122.13	359,159.46	12,037.34
Liabilities	-66,981.06	-66,039.31	941.75
<b>Net Domestic Assets</b>	<b>-155,376.41</b>	<b>-166,673.08</b>	<b>-11,296.67</b>
Net Claims on the Public Sector	132,987.67	136,339.75	3,352.08
Open Market Operations	-47,804.41	-57,003.58	-9,199.17
Net Credit to Commercial Banks	-37,075.27	-39,638.03	-2,562.77
Other	-203,484.41	-206,371.22	-2,886.81
<b>Total</b>	<b>124,764.66</b>	<b>126,447.07</b>	<b>1,682.41</b>

<sup>1/</sup> 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.

<sup>2/</sup> 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 Oct 2016</u>	<u>End Nov 2016</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>3,027.40</b>	<b>3,132.39</b>	<b>104.99</b>
Currency & Deposits	2,715.17	2,826.54	111.37
Securities	32.32	33.32	1.01
SDR & IMF Reserve Position	279.91	272.53	-7.38
<b>FOREIGN LIABILITIES</b>	<b>584.17</b>	<b>575.96</b>	<b>-8.21</b>
IMF	561.67	553.46	-8.21
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>2,443.23</b>	<b>2,556.43</b>	<b>113.21</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	35.96	36.55	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	24.37	21.20	

<sup>1/</sup> Based on estimated value of imports for FY 2016/2017

