



News Release  
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## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End September 2016</u>	<u>End October 2016</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>82,948.47</b>	<b>82,385.45</b>	<b>-563.02</b>
Total Currency Issue	83,030.54	82,490.89	-539.65
Notes Issue	79,208.72	78,631.82	-576.90
Coins Issue	3,821.82	3,859.07	37.25
Less: Cash held by BOJ	82.06	105.44	23.38
<b>Commercial Banks' Statutory Reserves</b>	<b>41,644.63</b>	<b>42,025.47</b>	<b>380.84</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>519.80</b>	<b>353.74</b>	<b>-166.05</b>
<b>Monetary Base<sup>2</sup></b>	<b>125,112.90</b>	<b>124,764.66</b>	<b>-348.24</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>282,408.71</b>	<b>280,141.07</b>	<b>-2,267.64</b>
Assets	350,419.18	347,122.13	-3,297.05
Liabilities	-68,010.46	-66,981.06	1,029.41
<b>Net Domestic Assets</b>	<b>-157,295.81</b>	<b>-155,376.41</b>	<b>1,919.40</b>
Net Claims on the Public Sector	123,570.37	132,987.67	9,417.30
Open Market Operations	-44,408.48	-47,804.41	-3,395.93
Net Credit to Commercial Banks	-34,134.55	-37,075.27	-2,940.72
Other	-202,323.16	-203,484.41	-1,161.25
<b>Total</b>	<b>125,112.90</b>	<b>124,764.66</b>	<b>-348.24</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 September 2016</u>	<u>End October 2016</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>3,056.16</b>	<b>3,027.40</b>	<b>-28.76</b>
Currency & Deposits	2,738.75	2,715.17	-23.58
Securities	33.02	32.32	-0.71
SDR & IMF Reserve Position	284.38	279.91	-4.47
<b>FOREIGN LIABILITIES</b>	<b>593.15</b>	<b>584.17</b>	<b>-8.98</b>
IMF	570.65	561.67	-8.98
Other	22.50	22.50	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>2,463.01</b>	<b>2,443.23</b>	<b>-19.78</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	36.30	35.32	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	24.60	20.49	

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

