



News Release  
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## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End July 2017</u>	<u>End August 2017</u>	<u>Change</u>
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>93,353.83</b>	<b>92,698.54</b>	<b>-655.29</b>
Total Currency Issue	93,449.98	92,825.39	-624.59
Notes Issue	89,441.91	88,764.40	-677.51
Coins Issue	4,008.07	4,060.98	52.92
Less: Cash held by BOJ	96.16	126.85	30.69
<b>Commercial Banks' Statutory Reserves</b>	<b>55,112.61</b>	<b>55,315.39</b>	<b>202.78</b>
<b>Commercial Banks' Current Account <sup>1</sup></b>	<b>1,108.37</b>	<b>192.89</b>	<b>-915.48</b>
<b>Monetary Base <sup>2</sup></b>	<b>149,574.80</b>	<b>148,206.82</b>	<b>-1,367.98</b>

*Sources:*

<b>Net International Reserves</b>	<b>349,076.30</b>	<b>468,101.53</b>	<b>119,025.22</b>
Assets	422,496.72	541,816.10	119,319.37
Liabilities	-73,420.42	-73,714.57	-294.15
<b>Net Domestic Assets</b>	<b>-199,501.50</b>	<b>-319,894.70</b>	<b>-120,393.20</b>
Net Claims on the Public Sector	172,918.37	68,813.59	-104,104.78
Open Market Operations	-100,799.44	-109,738.91	-8,939.48
Net Credit to Commercial Banks	-60,636.83	-61,255.82	-618.99
Other	-210,983.60	-217,713.56	-6,729.96
<b>Total</b>	<b>149,574.80</b>	<b>148,206.82</b>	<b>-1,367.98</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 July 2017</u>	<u>End August 2017</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>3,311.88</b>	<b>4,247.21</b>	<b>935.33</b>
Currency & Deposits	2,802.84	3,739.78	936.94
Securities	230.95	231.39	0.44
SDR & IMF Reserve Position	278.09	276.04	-2.05
<b>FOREIGN LIABILITIES</b>	<b>575.53</b>	<b>575.53</b>	<b>0.00</b>
IMF	575.53	575.53	0.00
Other	0.00	0.00	0.00
<b>NET INTERNATIONAL RESERVES</b>	<b>2,736.35</b>	<b>3,671.68</b>	<b>935.33</b>
Reserves in Weeks of Goods Imports <sup>1</sup>	35.86	45.99	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	20.93	26.84	

<sup>1/</sup> Based on estimated value of imports for FY 2017/2018

