



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End April 2019</u>	<u>End May 2019</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	120,489.87	119,109.57	-1,380.30
Total Currency Issue	120,630.00	119,220.19	-1,409.81
Notes Issue	116,034.55	114,568.68	-1,465.87
Coins Issue	4,595.45	4,651.51	56.06
Less: Cash held by BOJ	140.13	110.62	-29.51
Commercial Banks' Statutory Reserves	54,485.10	54,248.17	-236.92
Commercial Banks' Current Account ¹	41,594.89	45,435.75	3,840.86
Monetary Base ²	216,569.85	218,793.49	2,223.64
<i>Sources:</i>			
Net International Reserves	385,144.43	392,192.88	7,048.44
Assets	451,112.78	456,620.41	5,507.63
Liabilities	-65,968.35	-64,427.54	1,540.81
Net Domestic Assets	-168,574.58	-173,399.39	-4,824.80
Net Claims on the Public Sector	129,932.76	121,097.07	-8,835.69
Open Market Operations	-49,910.89	-47,058.32	2,852.56
Net Credit to Commercial Banks	-70,501.26	-68,672.31	1,828.95
Other	-178,095.19	-178,765.83	-670.63
Total	216,569.85	218,793.49	2,223.64

^{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 2019</u>	<u>End May 2019</u>	<u>Change</u>
FOREIGN ASSETS	3,536.20	3,579.37	43.17
Currency & Deposits	2,934.48	3,021.37	86.89
Securities	343.26	322.16	-21.10
SDR & IMF Reserve Position	258.45	235.84	-22.62
FOREIGN LIABILITIES	517.11	505.04	-12.08
IMF	517.11	505.04	-12.08
Other ³	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	3,019.08	3,074.33	55.25
Reserves in Weeks of Goods Imports ⁴	32.87	33.27	
Reserves in Weeks of Goods & Services Imports ⁴	22.35	22.62	

^{3/} Effective 1 March 2017, amounts previously included in other foreign liabilities are no longer a part of BOJ's total foreign liabilities.

^{4/} Based on estimated value of imports for FY 2019/2020

