



News Release: 7 March 2019

BASE MONEY INDICATORS (J\$Mn.)

	<u>January 2019</u>	<u>February 2019</u>	<u>Change</u>
<u>Uses:</u>			
Net Currency Issue	116,760.61	117,549.72	789.11
Total Currency Issue	116,849.85	117,662.48	812.63
Notes Issue	112,280.43	113,052.70	772.27
Coins Issue	4,569.41	4,609.77	40.36
Less: Cash held by BOJ	89.23	112.76	23.52
Commercial Banks' Statutory Reserves	70,446.04	71,859.00	1,412.96
Commercial Banks' Current Account ¹	987.39	719.92	-267.47
Monetary Base ²	188,194.04	190,128.64	1,934.60

Sources:

Net International Reserves	386,656.93	383,665.02	-2,991.91
Assets	454,318.09	451,194.79	-3,123.30
Liabilities	-67,661.16	-67,529.77	131.39
Net Domestic Assets	-198,462.89	-193,536.38	4,926.51
Net Claims on the Public Sector	142,030.06	143,534.67	1,504.62
Open Market Operations	-90,828.88	-90,626.88	202.00
Net Credit to Commercial Banks	-67,428.96	-64,293.33	3,135.62
Other	-182,235.11	-182,150.84	84.27
Total	188,194.04	190,128.64	1,934.60

Note: Statutory cash reserve and current accounts of commercial banks are held at the Bank of Jamaica.

1/ Transaction balances and excess reserves. Data reflect credit balances only.

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\$Mn.)

	<u>January 2019</u>	<u>February 2019</u>	<u>Change</u>
FOREIGN ASSETS	3,561.33	3,536.84	-24.49
Currency & Deposits	2,987.94	2,975.68	-12.27
Securities	325.33	317.75	-7.58
SDR & IMF Reserve Position	248.06	243.41	-4.64
FOREIGN LIABILITIES	530.38	529.35	-1.03
IMF	530.38	529.35	-1.03
Other ³	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	3,030.94	3,007.49	-23.46
Estimated Reserves in Weeks of Goods Imports ⁴	35.10	34.86	
Estimated Reserves in Weeks of Goods & Services Imports ⁴	20.25	20.11	

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 2018/2019