



News Release
07 December 2018

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End October 2018</u>	<u>End November 2018</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	109,025.25	109,984.36	959.11
Total Currency Issue	109,128.40	110,076.47	948.07
Notes Issue	104,676.88	105,579.32	902.44
Coins Issue	4,451.52	4,497.15	45.63
Less: Cash held by BOJ	103.15	92.11	-11.03
Commercial Banks' Statutory Reserves	68,018.36	67,055.89	-962.46
Commercial Banks' Current Account ¹	676.49	318.59	-357.89
Monetary Base ²	177,720.09	177,358.84	-361.25
<i>Sources:</i>			
Net International Reserves	373,185.44	369,833.00	-3,352.44
Assets	441,400.06	436,943.90	-4,456.16
Liabilities	-68,214.62	-67,110.90	1,103.72
Net Domestic Assets	-195,465.35	-192,474.16	2,991.19
Net Claims on the Public Sector	164,748.47	162,659.20	-2,089.27
Open Market Operations	-108,208.72	-106,624.72	1,584.00
Net Credit to Commercial Banks	-62,994.81	-62,378.17	616.65
Other	-189,010.30	-186,130.49	2,879.81
Total	177,720.09	177,358.84	-361.25

^{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 October 2018</u>	<u>End November 2018</u>	<u>Change</u>
FOREIGN ASSETS	3,460.06	3,425.13	-34.93
Currency & Deposits	2,895.95	2,859.73	-36.22
Securities	311.32	320.44	9.11
SDR & IMF Reserve Position	252.78	244.96	-7.82
FOREIGN LIABILITIES	534.72	526.07	-8.65
IMF	534.72	526.07	-8.65
Other ³	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	2,925.33	2,899.06	-26.28
Reserves in Weeks of Goods Imports ⁴	32.13	31.81	
Reserves in Weeks of Goods & Services Imports ⁴	19.07	18.88	

^{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

