



News Release
06 October 2017

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>August 2017</u>	<u>End</u> <u>September 2017</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	92,698.54	92,167.39	-531.15
Total Currency Issue	92,825.39	92,260.55	-564.83
Notes Issue	88,764.40	88,149.80	-614.61
Coins Issue	4,060.98	4,110.76	49.78
Less: Cash held by BOJ	126.85	93.16	-33.69
Commercial Banks' Statutory Reserves	55,315.39	57,498.23	2,182.84
Commercial Banks' Current Account ¹	192.89	3,485.28	3,292.39
Monetary Base ²	148,206.82	153,150.91	4,944.08
<i>Sources:</i>			
Net International Reserves	468,101.53	400,204.66	-67,896.87
Assets	541,816.10	473,914.54	-67,901.56
Liabilities	-73,714.57	-73,709.87	4.69
Net Domestic Assets	-319,894.70	-247,053.76	72,840.95
Net Claims on the Public Sector	68,813.59	127,479.87	58,666.28
Open Market Operations	-109,738.91	-96,355.89	13,383.02
Net Credit to Commercial Banks	-61,255.82	-60,976.30	279.52
Other	-217,713.56	-217,201.44	512.12
Total	148,206.82	153,150.91	4,944.08

^{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</u> <u>August 2017</u>	<u>End</u> <u>September 2017</u>	<u>Change</u>
FOREIGN ASSETS	4,247.21	3,714.94	-532.27
Currency & Deposits	3,739.78	3,135.68	-604.10
Securities	231.39	303.37	71.99
SDR & IMF Reserve Position	276.04	275.89	-0.15
FOREIGN LIABILITIES	577.84	577.80	-0.04
IMF	577.84	577.80	-0.04
Other ³	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	3,669.37	3,137.14	-532.23
Reserves in Weeks of Goods Imports ⁴	46.73	40.87	
Reserves in Weeks of Goods & Services Imports ⁴	27.10	23.70	

^{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 2017/2018

