



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End February 2018</u>	<u>End March 2018</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	99,411.16	104,179.73	4,768.57
Total Currency Issue	99,553.04	104,282.61	4,729.57
Notes Issue	95,307.16	100,113.60	4,806.43
Coins Issue	4,245.88	4,169.01	-76.87
Less: Cash held by BOJ	141.88	102.88	-39.00
Commercial Banks' Statutory Reserves	60,278.85	61,645.66	1,366.81
Commercial Banks' Current Account¹	176.24	2,100.51	1,924.28
Monetary Base²	159,866.24	167,925.90	8,059.66
<i>Sources:</i>			
Net International Reserves	405,609.04	392,222.85	-13,386.19
Assets	479,808.16	466,512.63	-13,295.53
Liabilities	-74,199.12	-74,289.79	-90.67
Net Domestic Assets	-245,742.80	-224,296.95	21,445.85
Net Claims on the Public Sector	145,329.87	136,864.49	-8,465.37
Open Market Operations	-122,742.15	-93,283.29	29,458.87
Net Credit to Commercial Banks	-60,992.28	-61,546.06	-553.78
Other	-207,338.23	-206,332.10	1,006.14
Total	159,866.24	167,925.90	8,059.66

^{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 February 2018</u>	<u>End March 2018</u>	<u>Change</u>
FOREIGN ASSETS	3,761.14	3,656.91	-104.22
Currency & Deposits	3,163.19	3,060.24	-102.95
Securities	325.60	322.86	-2.74
SDR & IMF Reserve Position	272.35	273.81	1.46
FOREIGN LIABILITIES	581.63	582.35	0.71
IMF	581.63	582.35	0.71
Other ³	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	3,179.50	3,074.57	-104.93
Reserves in Weeks of Goods Imports ⁴	39.93	38.83	
Reserves in Weeks of Goods & Services Imports ⁴	23.13	22.49	

^{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

