



News Release
05 October 2018

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End August 2018</u>	<u>End September 2018</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	109,697.40	108,264.86	-1,432.54
Total Currency Issue	109,806.58	108,386.77	-1,419.81
Notes Issue	105,458.40	103,997.30	-1,461.10
Coins Issue	4,348.18	4,389.47	41.29
Less: Cash held by BOJ	109.18	121.91	12.73
Commercial Banks' Statutory Reserves	67,462.00	68,815.28	1,353.28
Commercial Banks' Current Account¹	603.54	285.50	-318.05
Monetary Base²	177,762.95	177,365.64	-397.31
<i>Sources:</i>			
Net International Reserves	390,163.17	386,117.99	-4,045.18
Assets	460,310.49	455,276.41	-5,034.08
Liabilities	-70,147.32	-69,158.42	988.90
Net Domestic Assets	-212,400.22	-208,752.35	3,647.87
Net Claims on the Public Sector	181,969.58	167,156.09	-14,813.49
Open Market Operations	-133,053.72	-117,584.72	15,469.00
Net Credit to Commercial Banks	-67,012.12	-65,665.84	1,346.28
Other	-194,303.95	-192,657.87	1,646.08
Total	177,762.95	177,365.64	-397.31

^{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 August 2018</u>	<u>End September 2018</u>	<u>Change</u>
FOREIGN ASSETS	3,608.30	3,568.84	-39.45
Currency & Deposits	3,039.80	2,991.98	-47.81
Securities	312.19	321.68	9.48
SDR & IMF Reserve Position	256.31	255.18	-1.12
FOREIGN LIABILITIES	549.87	542.12	-7.75
IMF	549.87	542.12	-7.75
Other ³	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	3,058.42	3,026.72	-31.70
Reserves in Weeks of Goods Imports ⁴	32.54	32.18	
Reserves in Weeks of Goods & Services Imports ⁴	19.66	19.45	

^{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

