



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End May 2019</u>	<u>End June 2019</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	119,109.57	120,388.41	1,278.84
Total Currency Issue	119,220.19	120,475.48	1,255.29
Notes Issue	114,568.68	115,783.62	1,214.94
Coins Issue	4,651.51	4,691.86	40.35
Less: Cash held by BOJ	110.62	87.07	-23.55
Commercial Banks' Statutory Reserves	54,248.17	44,023.49	-10,224.68
Commercial Banks' Current Account ¹	45,435.75	39,906.76	-5,528.99
Monetary Base ²	218,793.49	204,318.65	-14,474.83
<i>Sources:</i>			
Net International Reserves	392,192.88	387,214.64	-4,978.24
Assets	456,620.41	451,256.74	-5,363.67
Liabilities	-64,427.54	-64,042.10	385.43
Net Domestic Assets	-173,399.39	-182,895.98	-9,496.60
Net Claims on the Public Sector	121,097.07	119,278.29	-1,818.78
Open Market Operations	-47,058.32	-56,504.49	-9,446.17
Net Credit to Commercial Banks	-68,672.31	-67,623.46	1,048.85
Other	-178,765.83	-178,046.32	719.51
Total	218,793.49	204,318.65	-14,474.83

^{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 May 2019</u>	<u>End June 2019</u>	<u>Change</u>
FOREIGN ASSETS	3,579.37	3,537.33	-42.04
Currency & Deposits	3,021.37	2,969.94	-51.44
Securities	322.16	329.40	7.24
SDR & IMF Reserve Position	235.84	237.99	2.15
FOREIGN LIABILITIES	505.04	502.02	-3.02
IMF	505.04	502.02	-3.02
Other ³	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	3,074.33	3,035.31	-39.02
Reserves in Weeks of Goods Imports ⁴	33.27	32.88	
Reserves in Weeks of Goods & Services Imports ⁴	22.62	22.36	

^{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 2019/2020

