



News Release: 7 August 2018

BANK OF JAMAICA
NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$Mn.)

	<u>June 2018</u>	<u>July 2018</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	103,673.93	106,488.85	2,814.92
Total Currency Issue	103,792.67	106,590.00	2,797.33
Notes Issue	99,510.83	102,265.14	2,754.31
Coins Issue	4,281.84	4,324.86	43.02
Less: Cash held by BOJ	118.73	101.15	-17.58
Commercial Banks' Statutory Reserves	65,944.36	67,915.16	1,970.80
Commercial Banks' Current Account ¹	210.51	1,039.52	829.01
Monetary Base ²	169,828.80	175,443.53	5,614.72
<i>Sources:</i>			
Net International Reserves	399,995.00	401,779.50	1,784.50
Assets	470,401.61	472,101.02	1,699.40
Liabilities	-70,406.61	-70,321.52	85.09
Net Domestic Assets	-230,166.19	-226,335.97	3,830.22
Net Claims on the Public Sector	132,042.62	169,319.10	37,276.48
Open Market Operations	-95,857.11	-134,877.20	-39,020.09
Net Credit to Commercial Banks	-63,547.92	-65,815.01	-2,267.08
Other	-202,803.78	-194,962.86	7,840.92
Total	169,828.80	175,443.53	5,614.72

Note: Statutory cash reserve and current accounts of commercial banks are held at the Bank of Jamaica.

1/ Transaction balances and excess reserves. Data reflect credit balances only.

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\$Mn.)

	<u>June 2018</u>	<u>July 2018</u>	<u>Change</u>
FOREIGN ASSETS	3,687.40	3,700.72	13.32
Currency & Deposits	3,101.80	3,119.36	17.56
Securities	324.35	320.43	-3.92
SDR & IMF Reserve Position	261.24	260.93	-0.31
FOREIGN LIABILITIES	551.91	551.24	-0.67
IMF	551.91	551.24	-0.67
Other ³	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	3,135.49	3,149.48	13.99
Estimated Reserves in Weeks of Goods Imports ⁴	32.49	32.60	
Estimated Reserves in Weeks of Goods & Services Imports ⁴	19.80	19.87	