



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End May 2018</u>	<u>End June 2018</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	101,768.65	103,673.93	1,905.29
Total Currency Issue	101,920.70	103,792.67	1,871.97
Notes Issue	97,676.99	99,510.83	1,833.83
Coins Issue	4,243.70	4,281.84	38.14
Less: Cash held by BOJ	152.05	118.73	-33.32
Commercial Banks' Statutory Reserves	64,112.96	65,944.36	1,831.40
Commercial Banks' Current Account¹	385.35	210.51	-174.84
Monetary Base²	166,266.96	169,828.80	3,561.84
<i>Sources:</i>			
Net International Reserves	405,147.23	399,995.00	-5,152.23
Assets	476,359.12	470,401.61	-5,957.51
Liabilities	-71,211.89	-70,406.61	805.28
Net Domestic Assets	-238,880.27	-230,166.19	8,714.07
Net Claims on the Public Sector	127,260.43	132,042.62	4,782.18
Open Market Operations	-101,672.92	-95,857.11	5,815.82
Net Credit to Commercial Banks	-61,948.33	-63,547.92	-1,599.60
Other	-202,519.45	-202,803.78	-284.33
Total	166,266.96	169,828.80	3,561.84

^{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 2018</u>	<u>End June 2018</u>	<u>Change</u>
FOREIGN ASSETS	3,734.10	3,687.40	-46.70
Currency & Deposits	3,159.04	3,101.80	-57.24
Securities	311.94	324.35	12.41
SDR & IMF Reserve Position	263.12	261.24	-1.87
FOREIGN LIABILITIES	558.22	551.91	-6.31
IMF	558.22	551.91	-6.31
Other ³	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	3,175.88	3,135.49	-40.39
Reserves in Weeks of Goods Imports ⁴	32.90	32.49	
Reserves in Weeks of Goods & Services Imports ⁴	20.05	19.80	

^{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

