BANK OF JAMAICA

News Release
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BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J$M)

	End March 2021	End April 2021	Change
Uses:			
Net Currency Issue	**181,790.14**	**183,022.37**	**1,232.23**
Total Currency Issue	181,924.09	183,194.85	1,270.76
Notes Issue	176,689.98	177,894.75	1,204.77
Coins Issue	5,234.11	5,300.11	65.99
Less: Cash held by BOJ	133.95	172.48	38.53
Commercial Banks' Statutory Reserves	**39,901.13**	**40,794.45**	**893.32**
Commercial Banks' Current Account [1]	**73,672.16**	**75,367.40**	**1,695.24**
Monetary Base [2]	**295,363.42**	**299,184.22**	**3,820.80**
Sources:			
Net International Reserves	**483,604.97**	**509,077.39**	**25,472.41**
Assets	618,254.95	652,390.13	34,135.18
Liabilities	134,649.98	143,312.74	8,662.76
Net Domestic Assets	**-188,241.55**	**-209,893.17**	**-21,651.62**
Net Claims on the Public Sector	182,183.45	193,302.65	11,119.20
Open Market Operations	-100,714.84	-101,808.84	-1,094.00
Net Credit to Commercial Banks	-70,829.70	-75,397.18	-4,567.47
Other	-198,880.46	-225,989.81	-27,109.35
Total	**295,363.42**	**299,184.22**	**3,820.80**

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)

	End March 2021	End April 2021	Change
FOREIGN ASSETS	**4,243.53**	**4,252.04**	**8.51**
Currency & Deposits	3,681.36	3,692.53	11.17
Securities	344.46	339.71	-4.74
SDR & IMF Reserve Position	217.70	219.79	2.09
FOREIGN LIABILITIES	**924.20**	**934.06**	**9.86**
IMF	924.20	934.06	9.86
Other[3]	0.00	0.00	0.00
NET INTERNATIONAL RESERVES	**3,319.33**	**3,317.98**	**-1.34**
Reserves in Weeks of Goods Imports [4]	53.65	53.76	
Reserves in Weeks of Goods & Services Imports[4]	38.71	38.78	
Percentage of ARA Metric[5]	126.55	126.81	

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 2020/2021

5/ The Assessing Reserve Adequacy Metric (ARA) is comprised of four components, each reflecting a potential drain on the external accounts. The components include Exports of Goods and Services, Broad Money, Short-Term External Debt and Other Portfolio Liabilities.

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