



News Release
6 May 2022

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End March 2022</u>	<u>End April 2022</u>	Change
<i>Uses:</i>			
Net Currency Issue	207,895.60	203,870.16	-4,025.44
Total Currency Issue	207,979.30	203,948.01	-4,031.28
Notes Issue	202,184.50	198,050.61	-4,133.89
Coins Issue	5,788.80	5,891.40	102.61
CBDC Issue	6.00	6.00	0.00
Less: Currency held by BOJ	83.69	77.85	-5.85
Commercial Banks' Statutory Reserves	44,909.59	45,410.61	501.02
Commercial Banks' Current Account ¹	15,313.88	52,951.86	37,637.97
Monetary Base ²	268,119.07	302,232.63	34,113.55
<i>Sources:</i>			
Net International Reserves	564,279.73	577,965.86	13,686.13
Assets	663,725.83	674,443.92	10,718.09
Liabilities	99,446.11	96,478.06	-2,968.05
Net Domestic Assets	-296,160.65	-275,733.23	20,427.42
Net Claims on the Public Sector	136,001.06	156,658.96	20,657.90
Open Market Operations	-142,423.26	-135,349.54	7,073.72
Net Credit to Commercial Banks	-84,710.58	-86,728.91	-2,018.32
Other	-205,027.88	-210,313.75	-5,285.87
Total	268,119.07	302,232.63	34,113.55

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\$M)

	<u>End March 2022</u>	<u>End April 2022</u>	Change
FOREIGN ASSETS	4,323.66	4,357.47	33.81
Currency & Deposits	3,781.08	3,823.26	42.18
Securities	341.55	338.54	-3.01
SDR & IMF Reserve Position	201.02	195.67	-5.35
FOREIGN LIABILITIES	647.81	623.33	-24.49
IMF	647.81	623.33	-24.49
NET INTERNATIONAL RESERVES	3,675.85	3,734.14	58.30
Reserves in Weeks of Goods Imports ^{4*}	46.80	47.17	
Reserves in Weeks of Goods & Services Imports ^{4*}	29.60	29.84	
Percentage of ARA Metric ⁵	140.27	141.37	

^{4/} Based on estimated value of imports for FY 2021/2022

^{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.

