



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End May 2022</u>	<u>End June 2022</u>	Change
<i>Uses:</i>			
Net Currency Issue	205,164.22	204,515.25	-648.97
Total Currency Issue	205,242.77	204,587.97	-654.80
Notes Issue	199,078.29	198,324.19	-754.09
Coins Issue	5,949.30	6,007.78	58.47
CBDC Issue	215.19	256.00	40.82
Less: Currency held by BOJ	78.55	72.72	-5.83
Commercial Banks' Statutory Reserves	45,021.10	45,885.45	864.36
Commercial Banks' Current Account¹	46,423.30	28,525.77	-17,897.52
Monetary Base²	296,608.62	278,926.48	-17,682.14
<i>Sources:</i>			
Net International Reserves	577,725.96	573,423.61	-4,302.35
Assets	672,691.18	661,615.64	-11,075.54
Liabilities	94,965.22	88,192.03	-6,773.19
Net Domestic Assets	-281,117.35	-294,497.14	-13,379.79
Net Claims on the Public Sector	150,320.20	128,865.57	-21,454.63
Open Market Operations	-140,499.54	-147,399.54	-6,900.00
Net Credit to Commercial Banks	-87,180.29	-85,841.83	1,338.46
Other	-203,757.72	-190,121.34	13,636.38
Total	296,608.62	278,926.48	-17,682.14

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 May 2022</u>	<u>End June 2022</u>	Change
FOREIGN ASSETS	4,374.91	4,389.91	15.00
Currency & Deposits	3,848.53	3,886.23	37.70
Securities	334.78	315.85	-18.94
SDR & IMF Reserve Position	191.59	187.84	-3.76
FOREIGN LIABILITIES	617.61	585.17	-32.45
IMF	617.61	585.17	-32.45
NET INTERNATIONAL RESERVES	3,757.29	3,804.75	47.45
Reserves in Weeks of Goods Imports ^{4*}	35.98	36.11	
Reserves in Weeks of Goods & Services Imports ^{4*}	24.40	24.49	
Percentage of ARA Metric ⁵	128.61	129.05	

^{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.

