



News Release

7 May 2025

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	End March 2025	End April 2025	Change
Uses:			
Net Currency Issue	270,394.10	271,497.03	1,102.93
Total Currency Issue	270,525.95	271,647.97	1,122.02
Notes Issue	263,246.89	264,368.64	1,121.75
Coins Issue	7,020.60	7,020.28	-0.32
CBDC Issue	258.45	259.05	0.60
Less: Currency held by BOJ	131.84	150.94	19.10
Commercial Banks' Statutory Reserves	72,196.72	73,786.08	1,589.36
Commercial Banks' Current Account ^{1/}	78,238.96	77,869.80	-369.16
Monetary Base ^{2/}	420,829.78	423,152.91	2,323.13
Sources:			
Net International Reserves	910,953.56	928,564.34	17,610.78
Assets	917,372.16	935,158.61	17,786.45
Liabilities	6,418.60	6,594.27	175.67
Net Domestic Assets	-490,123.78	-505,411.43	-15,287.65
Net Claims on the Public Sector	93,510.52	117,052.71	23,542.19
Open Market Operations	-255,087.09	-289,437.09	-34,350.00
Net Credit to Commercial Banks	-98,230.17	-99,256.54	-1,026.38
Other	-230,317.05	-233,770.51	-3,453.46
Total	420,829.78	423,152.91	2,323.13

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.

+ Revised

BANK OF JAMAICA'S INTERNATIONAL RESERVES (US\$M)

	End March 2025	End April 2025	Change
FOREIGN ASSETS	5,826.21	5,900.24	74.04
Currency & Deposits	3,531.60	3,580.70	49.10
Securities	2,020.34	2,039.62	19.28
SDR	237.93	242.84	4.91
IMF Reserve Position	36.34	37.09	0.75
FOREIGN LIABILITIES	40.76	41.61	0.84
IMF	40.76	41.61	0.84
NET INTERNATIONAL RESERVES	5,785.44	5,858.64	73.20
Reserves in Weeks of Goods Imports ^{4/}	43.57	44.13	
Reserves in Weeks of Goods & Services Imports ^{4/}	29.04	29.41	
Percentage of ARA Metric ^{5/}	137.82	139.57	

+ Revised

^{4/} Based on estimated value of imports for FY 2025/2026

^{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.

