



News Release

7 July 2025

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	End May 2025	End June 2025	Change
Uses:			
Net Currency Issue	272,559.50	267,523.13	-5,036.37
Total Currency Issue	272,692.12	267,650.51	-5,041.61
Notes Issue	265,357.31	260,298.21	-5,059.10
Coins Issue	7,075.76	7,093.25	17.49
CBDC Issue	259.05	259.05	0.00
Less: Currency held by BOJ	132.62	127.38	-5.24
Commercial Banks' Statutory Reserves	73,490.41	74,903.11	1,412.71
Commercial Banks' Current Account¹	62,993.16	49,608.44	-13,384.72
Monetary Base²	409,043.07	392,034.69	-17,008.38
Sources:			
Net International Reserves	925,033.21	935,256.40	10,223.19
Assets	931,672.22	939,933.62	8,261.40
Liabilities	6,639.01	4,677.22	-1,961.79
Net Domestic Assets	-515,990.15	-543,221.71	-27,231.56
Net Claims on the Public Sector	131,740.24	133,053.35	1,313.11
Open Market Operations	-307,737.09	-331,680.28	-23,943.19
Net Credit to Commercial Banks	-102,352.16	-103,415.95	-1,063.79
Other	-237,641.14	-241,178.83	-3,537.69
Total	409,043.07	392,034.69	-17,008.38

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 May 2025	End June 2025	Change
FOREIGN ASSETS	5,841.20	5,864.78	23.58
Currency & Deposits	3,525.97	3,229.48	-296.49
Securities	2,048.52	2,365.19	316.67
SDR	229.61	232.53	2.93
IMF Reserve Position	37.11	37.58	0.47
FOREIGN LIABILITIES	41.62	29.18	-12.44
IMF	41.62	29.18	-12.44
NET INTERNATIONAL RESERVES	5,799.57	5,835.60	36.02
Reserves in Weeks of Goods Imports ^{4*}	48.38	48.57	
Reserves in Weeks of Goods & Services Imports ^{4*}	30.34	30.46	
Percentage of ARA Metric ⁵	137.42	137.97	
+ 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.

