



## News Release

13 August 2025

### BANK OF JAMAICA

#### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

#### BASE MONEY INDICATORS (J\$M)

	End <u>June 2025</u>	End <u>July 2025</u>	Change
<i>Uses:</i>			
<b>Net Currency Issue</b>	<b>267,523.13</b>	<b>277,135.29</b>	<b>9,612.16</b>
Total Currency Issue	267,650.51	277,293.25	9,642.74
Notes Issue	260,298.21	269,844.75	9,546.54
Coins Issue	7,093.25	7,189.45	96.20
CBDC Issue	259.05	259.05	0.00
Less: Currency held by BOJ	127.38	157.96	30.58
<b>Commercial Banks' Statutory Reserves</b>	<b>74,903.11</b>	<b>75,484.35</b>	<b>581.23</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>49,608.44</b>	<b>54,760.31</b>	<b>5,151.87</b>
<b>Monetary Base<sup>2</sup></b>	<b>392,034.69</b>	<b>407,379.95</b>	<b>15,345.26</b>
<i>Sources:</i>			
<b>Net International Reserves</b>	<b>935,256.40</b>	<b>980,613.89</b>	<b>45,357.49</b>
Assets	939,933.62	985,229.81	45,296.19
Liabilities	4,677.22	4,615.92	-61.31
<b>Net Domestic Assets</b>	<b>-543,221.71</b>	<b>-573,233.94</b>	<b>-30,012.23</b>
Net Claims on the Public Sector	133,053.35	109,955.83	-23,097.52
Open Market Operations	-331,680.28	-336,861.23	-5,180.95
Net Credit to Commercial Banks	-103,415.95	-103,319.78	96.17
Other	-241,178.83	-243,008.76	-1,829.93
<b>Total</b>	<b>392,034.69</b>	<b>407,379.95</b>	<b>15,345.26</b>

Note:

- <sup>1/</sup> Statutory cash reserve and current accounts of commercial banks are held at the Bank of Jamaica.  
<sup>2/</sup> Transaction balances and excess reserves. Data reflect credit balances only.  
<sup>3/</sup> 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 <u>June 2025</u>	End <u>July 2025</u>	Change
<b>FOREIGN ASSETS</b>	<b>5,864.78</b>	<b>6,142.50</b>	<b>277.72</b>
Currency & Deposits	3,229.48	3,398.23	168.75
Securities	2,365.19	2,477.91	112.72
SDR	232.53	229.30	-3.23
IMF Reserve Position	37.58	37.06	-0.52
<b>FOREIGN LIABILITIES</b>	<b>29.18</b>	<b>28.78</b>	<b>-0.41</b>
IMF	29.18	28.78	-0.41
<b>NET INTERNATIONAL RESERVES</b>	<b>5,835.60</b>	<b>6,113.72</b>	<b>278.12</b>
Reserves in Weeks of Goods Imports <sup>4*</sup>	48.57	50.87	2.30
Reserves in Weeks of Goods & Services Imports <sup>4*</sup>	30.46	31.90	1.44
Percentage of ARA Metric <sup>5</sup>	137.97	144.51	6.53

<sup>4/</sup> Based on estimated value of imports for FY 2025/2026

<sup>5/</sup> 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.

