



## News Release

8 September 2025

### BANK OF JAMAICA

#### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	End <u>July 2025</u>	End <u>August 2025</u>	Change
<b>Uses:</b>			
<b>Net Currency Issue</b>	<b>277,135.29</b>	<b>281,764.68</b>	<b>4,629.39</b>
Total Currency Issue	277,293.25	281,923.50	4,630.25
Notes Issue	269,844.75	274,416.12	4,571.37
Coins Issue	7,189.45	7,248.33	58.88
CBDC Issue	259.05	259.05	0.00
Less: Currency held by BOJ	157.96	158.82	0.86
<b>Commercial Banks' Statutory Reserves</b>	<b>75,484.35</b>	<b>75,743.89</b>	<b>259.55</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>54,760.31</b>	<b>58,971.27</b>	<b>4,210.96</b>
<b>Monetary Base<sup>2</sup></b>	<b>407,379.95</b>	<b>416,479.84</b>	<b>9,099.89</b>
<b>Sources:</b>			
<b>Net International Reserves</b>	<b>980,613.89</b>	<b>984,942.41</b>	<b>4,328.52</b>
Assets	985,229.81	989,596.96	4,367.15
Liabilities	4,615.92	4,654.55	38.63
<b>Net Domestic Assets</b>	<b>-573,233.94</b>	<b>-568,462.57</b>	<b>4,771.37</b>
Net Claims on the Public Sector	109,955.83	121,041.04	11,085.21
Open Market Operations	-336,861.23	-344,180.28	-7,319.05
Net Credit to Commercial Banks	-103,319.78	-103,455.62	-135.84
Other	-243,008.76	-241,867.72	1,141.04
<b>Total</b>	<b>407,379.95</b>	<b>416,479.84</b>	<b>9,099.89</b>

Note: Statutory cash reserve and current accounts of commercial banks are held at the Bank of Jamaica.

<sup>1/</sup> Transaction balances and excess reserves. Data reflect credit balances only

<sup>2/</sup> 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 <u>July 2025</u>	End <u>August 2025</u>	Change
<b>FOREIGN ASSETS</b>	<b>6,142.50</b>	<b>6,180.53</b>	<b>38.03</b>
Currency & Deposits	3,398.23	3,457.04	58.81
Securities	2,477.91	2,467.20	-10.72
SDR	229.30	218.86	-10.44
IMF Reserve Position	37.06	37.43	0.38
<b>FOREIGN LIABILITIES</b>	<b>28.78</b>	<b>29.07</b>	<b>0.29</b>
IMF	28.78	29.07	0.29
<b>NET INTERNATIONAL RESERVES</b>	<b>6,113.72</b>	<b>6,151.46</b>	<b>37.74</b>
Reserves in Weeks of Goods Imports <sup>4*</sup>	50.65	50.96	0.31
Reserves in Weeks of Goods & Services Imports <sup>4*</sup>	31.62	31.82	0.20
Percentage of ARA Metric <sup>5</sup>	146.87	147.78	0.91

+ Revised

<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.

