BANK OF JAMAICA

News Release
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BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J$M)

	End September 2025	End October 2025	Change
Uses:			
Net Currency Issue	**282,705.33**	**287,799.19**	**5,093.86**
Total Currency Issue	282,860.83	287,957.46	5,096.64
Notes Issue	275,232.11	280,263.83	5,031.72
Coins Issue	7,369.67	7,433.59	63.92
CBDC Issue	259.05	260.05	1.00
Less: Currency held by BOJ	155.50	158.28	2.78
Commercial Banks' Statutory Reserves	**76,907.47**	**77,997.29**	**1,089.83**
Commercial Banks' Current Account [1]	**67,911.93**	**64,347.01**	**-3,564.92**
Monetary Base [2]	**427,524.73**	**430,143.49**	**2,618.76**
Sources:			
Net International Reserves	**992,914.24**	**983,479.76**	**-9,434.48**
Assets	996,543.98	987,081.34	-9,462.64
Liabilities	3,629.74	3,601.58	-28.15
Net Domestic Assets	**-565,389.51**	**-553,336.27**	**12,053.24**
Net Claims on the Public Sector	120,161.86	136,685.11	16,523.25
Open Market Operations	-338,880.93	-340,045.40	-1,164.47
Net Credit to Commercial Banks	-104,958.55	-105,488.42	-529.87
Other	-241,711.89	-244,487.56	-2,775.66
Total	**427,524.73**	**430,143.49**	**2,618.76**

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 September 2025	End October 2025	Change
FOREIGN ASSETS	**6,218.13**	**6,150.29**	**-67.84**
Currency & Deposits	3,495.22	3,424.72	-70.50
Securities	2,466.18	2,471.19	5.01
SDR	219.24	217.22	-2.01
IMF Reserve Position	37.50	37.15	-0.34
FOREIGN LIABILITIES	**22.65**	**22.44**	**-0.21**
IMF	22.65	22.44	-0.21
NET INTERNATIONAL RESERVES	**6,195.48**	**6,127.85**	**-67.64**
Reserves in Weeks of Goods Imports [4*]	51.27	50.71	-0.56
Reserves in Weeks of Goods & Services Imports [4*]	32.01	31.66	-0.35
Percentage of ARA Metric [5]	148.68	147.06	-1.62

\+ 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.