



News Release

5 December 2025

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	End <u>October 2025</u>	End <u>November 2025</u>	Change
<i>Uses:</i>			
Net Currency Issue	287,799.19	300,553.84	12,754.65
Total Currency Issue	287,957.46	300,702.96	12,745.49
Notes Issue	280,263.83	292,951.28	12,687.45
Coins Issue	7,433.59	7,491.62	58.04
CBDC Issue	260.05	260.05	0.00
Less: Currency held by BOJ	158.28	149.12	-9.16
Commercial Banks' Statutory Reserves	77,997.29	78,546.90	549.60
Commercial Banks' Current Account ¹	64,347.01	55,729.43	-8,617.58
Monetary Base ²	430,143.49	434,830.16	4,686.68
<i>Sources:</i>			
Net International Reserves	983,479.76	980,565.22	-2,914.54
Assets	987,081.34	984,160.08	-2,921.26
Liabilities	3,601.58	3,594.86	-6.72
Net Domestic Assets	-553,336.27	-545,735.06	7,601.21
Net Claims on the Public Sector	136,685.11	130,700.84	-5,984.28
Open Market Operations	-340,045.40	-331,592.15	8,453.26
Net Credit to Commercial Banks	-105,488.42	-103,901.89	1,586.54
Other	-244,487.56	-240,941.86	3,545.70
Total	430,143.49	434,830.16	4,686.68

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 <u>October 2025</u>	End <u>November 2025</u>	Change
FOREIGN ASSETS	6,150.29	6,144.33	-5.96
Currency & Deposits	3,424.72	3,416.69	-8.03
Securities	2,471.19	2,485.36	14.17
SDR	217.22	205.12	-12.10
IMF Reserve Position	37.15	37.16	0.00
FOREIGN LIABILITIES	22.44	22.44	0.00
IMF	22.44	22.44	0.00
NET INTERNATIONAL RESERVES	6,127.85	6,121.88	-5.96
Reserves in Weeks of Goods Imports ^{4*}	50.71	50.66	-0.05
Reserves in Weeks of Goods & Services Imports ^{4*}	31.66	31.63	-0.03
Percentage of ARA Metric ⁵	147.06	146.91	-0.14
+ 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.

