



News Release

7 January 2026

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	End November 2025	End December 2025	Change
Uses:			
Net Currency Issue	300,553.84	322,282.03	21,728.19
Total Currency Issue	300,702.96	322,435.98	21,733.02
Notes Issue	292,951.28	314,664.09	21,712.80
Coins Issue	7,491.62	7,511.84	20.22
CBDC Issue	260.05	260.05	0.00
Less: Currency held by BOJ	149.12	153.95	4.83
Commercial Banks' Statutory Reserves	78,546.90	78,945.80	398.91
Commercial Banks' Current Account ¹	55,729.43	64,518.47	8,789.04
Monetary Base ²	434,830.16	465,746.31	30,916.14
Sources:			
Net International Reserves	980,565.22	997,833.60	17,268.38
Assets	984,160.08	999,888.00	15,727.92
Liabilities	3,594.86	2,054.40	-1,540.47
Net Domestic Assets	-545,735.06	-532,087.30	13,647.76
Net Claims on the Public Sector	130,700.84	136,478.04	5,777.20
Open Market Operations	-331,592.15	-327,855.23	3,736.92
Net Credit to Commercial Banks	-103,901.89	-105,642.77	-1,740.88
Other	-240,941.86	-235,067.34	5,874.52
Total	434,830.16	465,746.31	30,916.14

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 November 2025	End December 2025	Change
FOREIGN ASSETS	6,144.33	6,292.19	147.86
Currency & Deposits	3,416.69	3,545.28	128.59
Securities	2,485.36	2,502.68	17.32
SDR	205.12	206.77	1.65
IMF Reserve Position	37.16	37.46	0.30
FOREIGN LIABILITIES	22.44	12.93	-9.52
IMF	22.44	12.93	-9.52
NET INTERNATIONAL RESERVES	6,121.88	6,279.26	157.38
Reserves in Weeks of Goods Imports ^{4*}	50.87	52.09	1.22
Reserves in Weeks of Goods & Services Imports ^{4*}	32.85	33.64	0.79
Percentage of ARA Metric ⁵	146.24	149.76	3.52

+ 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.

