



## News Release

7 January 2026

### BANK OF JAMAICA

#### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End</u> <u>November 2025</u>	<u>End</u> <u>December 2025</u>	Change
<b>Uses:</b>			
<b>Net Currency Issue</b>	<b>300,553.84</b>	<b>322,282.03</b>	<b>21,728.19</b>
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
<b>Commercial Banks' Statutory Reserves</b>	<b>78,546.90</b>	<b>78,945.80</b>	<b>398.91</b>
<b>Commercial Banks' Current Account<sup>1</sup></b>	<b>55,729.43</b>	<b>64,518.47</b>	<b>8,789.04</b>
<b>Monetary Base<sup>2</sup></b>	<b>434,830.16</b>	<b>465,746.31</b>	<b>30,916.14</b>
<b>Sources:</b>			
<b>Net International Reserves</b>	<b>980,565.22</b>	<b>997,833.60</b>	<b>17,268.38</b>
Assets	984,160.08	999,888.00	15,727.92
Liabilities	3,594.86	2,054.40	-1,540.47
<b>Net Domestic Assets</b>	<b>-545,735.06</b>	<b>-532,087.30</b>	<b>13,647.76</b>
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
<b>Total</b>	<b>434,830.16</b>	<b>465,746.31</b>	<b>30,916.14</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)

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

+ 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.

