



News Release

7 April 2026

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>February 2026</u>	<u>End</u> <u>March 2026</u>	<u>Change</u>
<i>Uses:</i>			
Net Currency Issue	303,247.00	304,174.24	927.25
Total Currency Issue	303,403.54	304,321.23	917.69
Notes Issue	295,744.08	296,609.38	865.30
Coins Issue	7,396.91	7,448.70	51.80
CBDC Issue	262.55	263.14	0.59
Less: Currency held by BOJ	156.54	146.99	-9.55
Commercial Banks' Statutory Reserves	81,405.46	81,781.79	376.33
Commercial Banks' Current Account ¹	71,817.69	47,699.37	-24,118.32
Monetary Base ²	456,470.15	433,655.40	-22,814.75
<i>Sources:</i>			
Net International Reserves	1,064,299.44	1,090,780.85	26,481.41
Assets	1,066,329.43	1,092,297.63	25,968.20
Liabilities	2,029.99	1,516.78	-513.21
Net Domestic Assets	-607,829.29	-657,125.45	-49,296.16
Net Claims on the Public Sector	42,221.39	1,608.78	-40,612.60
Open Market Operations	-324,545.40	-321,921.44	2,623.96
Net Credit to Commercial Banks	-106,001.55	-106,965.39	-963.84
Other	-219,503.73	-229,847.41	-10,343.68
Total	456,470.15	433,655.40	-22,814.75

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)

	<u>End</u> <u>February 2026</u>	<u>End</u> <u>March 2026</u>	<u>Change</u>
FOREIGN ASSETS	6,817.08	6,915.70	98.62
Currency & Deposits	3,650.74	3,731.41	80.67
Securities	2,935.47	2,956.51	21.04
SDR	193.26	190.68	-2.58
IMF Reserve Position	37.60	37.10	-0.50
FOREIGN LIABILITIES	12.98	9.60	-3.37
IMF	12.98	9.60	-3.37
NET INTERNATIONAL RESERVES	6,804.10	6,906.10	102.00
Reserves in Weeks of Goods Imports ^{4*}	42.52	43.14	0.62
Reserves in Weeks of Goods & Services Imports ^{4*}	28.17	28.57	0.41
Percentage of ARA Metric ⁵	152.73	154.94	2.21

+ Revised

^{4/} February 2026 and March 2026 are based on the projected value of imports for FY 2026/27.

^{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.

