



News Release
08 May 2008

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>March 2008</u>	<u>End</u> <u>April 2008</u>	<u>Change</u>
A: CURRENCY ISSUE^{1/}	40,245.28	39,430.04	-815.23
B: COMMERCIAL BANKS	18,597.09	18,132.74	-464.35
Statutory Cash Reserves	17,650.04	17,922.92	272.88
Current Account ^{2/}	947.05	209.82	-737.23
C: MONETARY BASE^{3/}	58,842.37	57,562.78	-1,279.58

1/ Currency in circulation less Bank of Jamaica teller cash.

2/ Transaction balances and excess reserves. Data reflect credit balances only.
Note: Statutory cash reserve and current accounts of commercial banks are held at the Bank of Jamaica.

3/ Monetary Base is the aggregate of Currency Issue and Commercial Banks' Statutory Cash Reserves and Current Account, and is consistent with Bank of Jamaica's Operating Targets.

BANK OF JAMAICA'S INTERNATIONAL RESERVES (US\$M)

	<u>End</u> <u>March 2008</u>	<u>End</u> <u>April 2008</u>	<u>Change</u>
FOREIGN ASSETS	2,105.90	2,185.36	79.46
FOREIGN LIABILITIES	22.50	22.50	0.00
NET INTERNATIONAL RESERVES	2,083.40	2,162.86	79.46

Estimated Gross Official

Gross Reserves in Weeks of Goods Imports 18.00¹ 15.85²

Gross Reserves in Weeks of Goods & Services Imports 13.27¹ 11.98²

^{1/} Based on estimated value of imports for FY 2007/2008

^{2/} Based on estimated value of imports for FY 2008/2009

