



## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	End January 2008	End February 2008	Change
<b>A: CURRENCY ISSUE<sup>1/</sup></b>	<b>39,545.36</b>	<b>39,373.88</b>	<b>-171.48</b>
<b>B: COMMERCIAL BANKS</b>	<b>18,057.47</b>	<b>18,422.90</b>	<b>365.43</b>
Statutory Cash Reserves	17,724.32	18,092.74	368.42
Current Account <sup>2/</sup>	333.16	330.16	-3.00
<b>C: MONETARY BASE<sup>3/</sup></b>	<b>57,602.83</b>	<b>57,796.78</b>	<b>193.94</b>

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)

	End January 2008	End February 2008	Change
<b>FOREIGN ASSETS</b>	<b>1,847.21</b>	<b>1,983.92</b>	<b>136.71</b>
<b>FOREIGN LIABILITIES</b>	<b>28.13</b>	<b>27.72</b>	<b>-0.41</b>
<b>NET INTERNATIONAL RESERVES</b>	<b>1,819.08</b>	<b>1,956.20</b>	<b>137.12</b>

Estimated Gross Official			
Gross Reserves in Weeks of Goods Imports <sup>1</sup>	16.04	17.23	
Gross Reserves in Weeks of Goods & Services Imports <sup>1</sup>	11.77	12.64	

<sup>1/</sup> Based on estimated value of imports for FY 2007/2008

