



## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End</u> <u>January 2009</u>	<u>End</u> <u>February 2009</u>	<u>Change</u>
<b>A: CURRENCY ISSUE<sup>1/</sup></b>	<b>41,943.09</b>	<b>42,717.28</b>	<b>774.19</b>
<b>B: COMMERCIAL BANKS</b>	<b>27,161.14</b>	<b>30,376.00</b>	<b>3,214.86</b>
Statutory Cash Reserves	26,966.87	29,113.63	2,146.76
Current Account <sup>2/</sup>	194.27	1,262.37	1,068.10
<b>C: MONETARY BASE<sup>3/</sup></b>	<b>69,104.23</b>	<b>73,093.28</b>	<b>3,989.05</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)

	<u>End</u> <u>January 2009</u>	<u>End</u> <u>February 2009</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>1,787.48</b>	<b>1,648.98</b>	<b>-138.50</b>
<b>FOREIGN LIABILITIES</b>	<b>22.50</b>	<b>47.13</b>	<b>24.63</b>
<b>NET INTERNATIONAL RESERVES</b>	<b>1,764.98</b>	<b>1,601.85</b>	<b>-163.13</b>

Estimated Gross Official

Gross Reserves in Weeks of Goods Imports<sup>1</sup> 13.97 12.89

Gross Reserves in Weeks of Goods & Services Imports<sup>1</sup> 10.42 9.61

<sup>1/</sup> Based on estimated value of imports for FY 2008/2009

