



News Release  
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## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End</u> <u>December 2010</u>	<u>End</u> <u>January 2011</u>	<u>Change</u>
<b>A: CURRENCY ISSUE<sup>1/</sup></b>	<b>56,710.72</b>	<b>50,351.16</b>	<b>-6,359.56</b>
<b>B: COMMERCIAL BANKS</b>	<b>28,382.30</b>	<b>28,029.17</b>	<b>-353.13</b>
Statutory Cash Reserves	27,713.45	27,979.17	265.72
Current Account <sup>2/</sup>	668.85	50.00	-618.85
<b>C: MONETARY BASE<sup>3/</sup></b>	<b>85,093.02</b>	<b>78,380.33</b>	<b>-6,712.69</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>December 2010</u>	<u>End</u> <u>January 2011</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>2,979.17</b>	<b>2,957.73</b>	<b>-21.44</b>
<b>FOREIGN LIABILITIES</b>	<b>807.76</b>	<b>868.76</b>	<b>61.00</b>
<b>NET INTERNATIONAL RESERVES</b>	<b>2,171.41</b>	<b>2,088.97</b>	<b>-82.44</b>

Estimated Official

Gross Reserves in Weeks of Goods Imports<sup>1</sup> 31.65 31.42

Gross Reserves in Weeks of Goods & Services Imports<sup>1</sup> 22.818 22.64

<sup>1</sup> Based on estimated value of imports for FY 2010/2011

