



BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End June 2008</u>	<u>End July 2008</u>	<u>Change</u>
A: CURRENCY ISSUE^{1/}	39,383.78	41,269.31	1,885.53
B: COMMERCIAL BANKS	18,259.19	17,998.88	-260.31
Statutory Cash Reserves	18,066.90	17,910.07	-156.83
Current Account ^{2/}	192.29	88.81	-103.48
C: MONETARY BASE^{3/}	57,642.97	59,268.19	1,625.22

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 June 2008</u>	<u>End July 2008</u>	<u>Change</u>
FOREIGN ASSETS	2,476.83	2,403.68	-73.15
FOREIGN LIABILITIES	248.03	158.83	-89.20
NET INTERNATIONAL RESERVES	2,228.80	2,244.85	16.05

Estimated Gross Official

Gross Reserves in Weeks of Goods Imports¹ 21.17 17.97

Gross Reserves in Weeks of Goods & Services Imports¹ 15.61 13.50

^{1/} Based on estimated value of imports for FY 2008/2009

