



News Release
8 November 2010

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>September 2010</u>	<u>End</u> <u>October 2010</u>	<u>Change</u>
A: CURRENCY ISSUE^{1/}	47,295.79	47,359.50	63.71
B: COMMERCIAL BANKS	26,935.11	27,705.80	770.69
Statutory Cash Reserves	26,660.03	27,670.25	1,010.22
Current Account ^{2/}	275.08	35.55	-239.53
C: MONETARY BASE^{3/}	74,230.90	75,065.30	834.40

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>September 2010</u>	<u>End</u> <u>October 2010</u>	<u>Change</u>
FOREIGN ASSETS	2,789.67	2,807.43	17.76
FOREIGN LIABILITIES	816.00	823.96	7.96
NET INTERNATIONAL RESERVES	1,973.67	1,983.47	9.80

Estimated Official

Gross Reserves in Weeks of Goods Imports¹ 29.55 29.73

Gross Reserves in Weeks of Goods & Services Imports¹ 21.53 21.67

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

