



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>August 2010</u>	<u>End</u> <u>September 2010</u>	<u>Change</u>
<b>A: CURRENCY ISSUE<sup>1/</sup></b>	<b>47,505.14</b>	<b>47,295.79</b>	<b>-209.35</b>
<b>B: COMMERCIAL BANKS</b>	<b>27,615.77</b>	<b>26,935.11</b>	<b>-680.66</b>
Statutory Cash Reserves	26,796.50	26,660.03	-136.47
Current Account <sup>2/</sup>	819.27	275.08	-544.19
<b>C: MONETARY BASE<sup>3/</sup></b>	<b>75,120.91</b>	<b>74,230.90</b>	<b>-890.01</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>August 2010</u>	<u>End</u> <u>September 2010</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>2,762.99</b>	<b>2,789.67</b>	<b>26.68</b>
<b>FOREIGN LIABILITIES</b>	<b>806.06</b>	<b>816.00</b>	<b>9.94</b>
<b>NET INTERNATIONAL RESERVES</b>	<b>1,956.93</b>	<b>1,973.67</b>	<b>16.74</b>

Estimated Official

Gross Reserves in Weeks of Goods Imports<sup>1</sup> 29.26 29.55

Gross Reserves in Weeks of Goods & Services Imports<sup>1</sup> 21.32 21.53

Note: (i) Gross reserves at end-September 2010 reflected receipt of SDR 31.9 million under IMF Stand-by Arrangement with Jamaica.

(ii) At end-September 2010 reserve assets and liabilities were impacted by revaluation of IMF's Special Drawing Rights.

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

<sup>p</sup> Preliminary

