



News Release
07 July 2006

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J\$M)

	<u>End May 2006</u>	<u>End June 2006</u>	<u>Change</u>
A: CURRENCY ISSUE^{1/}	30,741.43	30,734.44	-6.99
B: COMMERCIAL BANKS	14,029.50	14,216.20	186.70
Statutory Cash Reserves	13,950.45	14,093.18	142.73
Current Account ^{2/}	79.05	123.02	43.97
C: MONETARY BASE^{3/}	44,770.93	44,950.64	179.71

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 May 2006</u>	<u>End June 2006</u>	<u>Change</u>
FOREIGN ASSETS	2,375.78	2,293.20	-82.58
FOREIGN LIABILITIES	213.02	183.15	-29.87
NET INTERNATIONAL RESERVES	2,162.76	2,110.05	-52.71

Estimated Gross Official Reserves in Weeks of Goods Imports ¹	23.72	22.90
Reserves in Weeks of Goods & Services Imports ¹	17.30	16.70

1/ Based on estimated value of imports for FY 2006/2007

