



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>April 2007</u>	<u>End</u> <u>May 2007</u>	<u>Change</u>
<b>A: CURRENCY ISSUE<sup>1/</sup></b>	<b>35,844.75</b>	<b>36,251.57</b>	<b>406.82</b>
<b>B: COMMERCIAL BANKS</b>	<b>15,888.41</b>	<b>16,066.17</b>	<b>177.76</b>
Statutory Cash Reserves	15,775.42	15,933.13	157.71
Current Account <sup>2/</sup>	112.99	133.04	20.05
<b>C: MONETARY BASE<sup>3/</sup></b>	<b>51,733.16</b>	<b>52,317.74</b>	<b>584.58</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>April 2007</u>	<u>End</u> <u>May 2007</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>2,570.11</b>	<b>2,508.33</b>	<b>-61.78</b>
<b>FOREIGN LIABILITIES</b>	<b>277.75</b>	<b>256.11</b>	<b>-21.64</b>
<b>NET INTERNATIONAL RESERVES</b>	<b>2,292.36</b>	<b>2,252.22</b>	<b>-40.14</b>
Estimated Gross Official Reserves in Weeks of Goods Imports <sup>1</sup>	26.09	25.47	
Reserves in Weeks of Goods & Services Imports <sup>1</sup>	18.83	18.37	

<sup>1/</sup> Based on estimated value of imports for FY 2007/2008

