



## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

#### BASE MONEY INDICATORS (J\$M)

	<u>End</u> <u>October 2007</u>	<u>End</u> <u>November 2007</u>	<u>Change</u>
<b>A: CURRENCY ISSUE<sup>1/</sup></b>	<b>37,927.12</b>	<b>38,421.71</b>	<b>494.59</b>
<b>B: COMMERCIAL BANKS</b>	<b>17,196.82</b>	<b>17,638.31</b>	<b>441.49</b>
Statutory Cash Reserves	16,883.28	17,084.96	201.68
Current Account <sup>2/</sup>	313.55	553.36	239.81
<b>C: MONETARY BASE<sup>3/</sup></b>	<b>55,123.94</b>	<b>56,060.02</b>	<b>936.08</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>October 2007</u>	<u>End</u> <u>November 2007</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>1,960.30</b>	<b>1,845.72</b>	<b>-114.58</b>
<b>FOREIGN LIABILITIES</b>	<b>35.77</b>	<b>37.27</b>	<b>1.50</b>
<b>NET INTERNATIONAL RESERVES</b>	<b>1,924.53</b>	<b>1,808.45</b>	<b>-116.08</b>

Estimated Gross Official

Gross Reserves in Weeks of Goods Imports<sup>1</sup>                      15.64                      14.72

Gross Reserves in Weeks of Goods & Services Imports<sup>1</sup>    11.63                      10.95

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

