



News Release  
07 May 2009

## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End</u> <u>March 2009</u>	<u>End</u> <u>April 2009</u>	<u>Change</u>
<b>A: CURRENCY ISSUE<sup>1/</sup></b>	<b>42,128.72</b>	<b>42,682.53</b>	<b>553.81</b>
<b>B: COMMERCIAL BANKS</b>	<b>29,073.84</b>	<b>29,578.28</b>	<b>504.44</b>
Statutory Cash Reserves	28,927.01	29,433.51	506.50
Current Account <sup>2/</sup>	146.83	144.77	-2.06
<b>C: MONETARY BASE<sup>3/</sup></b>	<b>71,202.56</b>	<b>72,260.81</b>	<b>1,058.25</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>March 2009</u>	<u>End</u> <u>April 2009</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>1,663.44</b>	<b>1,713.67</b>	<b>50.23</b>
<b>FOREIGN LIABILITIES</b>	<b>34.86</b>	<b>50.07</b>	<b>15.21</b>
<b>NET INTERNATIONAL RESERVES</b>	<b>1,628.58</b>	<b>1,663.60</b>	<b>35.02</b>
Estimated Gross Official Reserves in Weeks of Goods Imports	12.19 <sup>1</sup>	18.72 <sup>2</sup>	
Reserves in Weeks of Goods & Services Imports	9.20 <sup>1</sup>	13.16 <sup>2</sup>	

1/ Based on estimated value of imports for FY 2008/2009

2/ Based on estimated value of imports for FY 2009/2010

