



News Release  
07 January 2008

## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End</u> <u>November 2007</u>	<u>End</u> <u>December 2007</u>	<u>Change</u>
<b>A: CURRENCY ISSUE<sup>1/</sup></b>	<b>38,421.71</b>	<b>47,220.65</b>	<b>8,798.94</b>
<b>B: COMMERCIAL BANKS</b>	<b>17,638.31</b>	<b>18,036.44</b>	<b>398.13</b>
Statutory Cash Reserves	17,084.96	17,259.83	174.87
Current Account <sup>2/</sup>	553.36	776.61	223.25
<b>C: MONETARY BASE<sup>3/</sup></b>	<b>56,060.02</b>	<b>65,257.09</b>	<b>9,197.07</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>November 2007</u>	<u>End</u> <u>December 2007</u>	
<b>FOREIGN ASSETS</b>	<b>1,845.72</b>	<b>1,905.84</b>	<b>60.12</b>
<b>FOREIGN LIABILITIES</b>	<b>37.27</b>	<b>28.11</b>	<b>-9.16</b>
<b>NET INTERNATIONAL RESERVES</b>	<b>1,808.45</b>	<b>1,877.73</b>	<b>69.28</b>
Estimated Gross Official			
Reserves in Weeks of Goods Imports <sup>1/</sup>	16.22	16.75	
Reserves in Weeks of Goods & Services Imports <sup>1/</sup>	11.90	12.28	

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

