



News Release  
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## BANK OF JAMAICA

### NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

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

	<u>End June 2007</u>	<u>End July 2007</u>	<u>Change</u>
<b>A: CURRENCY ISSUE<sup>1/</sup></b>	<b>36,348.30</b>	<b>37,892.10</b>	<b>1,543.80</b>
<b>B: COMMERCIAL BANKS</b>	<b>16,639.14</b>	<b>16,461.14</b>	<b>-178.00</b>
Statutory Cash Reserves	16,177.60	16,293.82	116.22
Current Account <sup>2/</sup>	461.54	167.32	-294.22
<b>C: MONETARY BASE<sup>3/</sup></b>	<b>52,987.44</b>	<b>54,353.24</b>	<b>1,365.80</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 June 2007</u>	<u>End July 2007</u>	<u>Change</u>
<b>FOREIGN ASSETS</b>	<b>2,472.27</b>	<b>2,363.20</b>	<b>-109.07</b>
<b>FOREIGN LIABILITIES</b>	<b>233.40</b>	<b>217.02</b>	<b>-16.38</b>
<b>NET INTERNATIONAL RESERVES</b>	<b>2,238.87</b>	<b>2,146.18</b>	<b>-92.69</b>
Estimated Gross Official Reserves in Weeks of Goods Imports <sup>1/</sup>	23.74	22.69	
Reserves in Weeks of Goods & Services Imports <sup>1/</sup>	17.31	16.54	

1/ Based on estimated value of imports for FY 2005/2006

