News Release
11 April 2007

BANK OF JAMAICA

NET INTERNATIONAL RESERVES AND BASE MONEY INDICATORS

BASE MONEY INDICATORS (J$M)

	End February 2007	End March 2007	Change
A: CURRENCY ISSUE[1/]	**35,934.34**	**35,956.23**	**21.89**
B: COMMERCIAL BANKS	**16,032.94**	**15,867.01**	**-165.93**
Statutory Cash Reserves	15,831.62	15,734.18	**-97.44**
Current Account[2/]	201.32	132.83	**-68.49**
C: MONETARY BASE[3/]	**51,967.28**	**51,823.24**	**-144.04**

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)

	End February 2007	End March 2007	Change
FOREIGN ASSETS	**2,217.86**	**2,613.62**	**395.76**
FOREIGN LIABILITIES	**32.30**	**284.26**	**251.96**
NET INTERNATIONAL RESERVES	**2,185.56**	**2,329.36**	**143.80**
Estimated Gross Official Reserves in Weeks of Goods Imports[1/]	23.03	27.14	
Reserves in Weeks of Goods & Services Imports[1/]	16.57	19.53	

1/ Based on estimated value of imports for FY 2006/2007