



# **THE BALANCE OF PAYMENTS**

## **Preliminary MONTHLY REPORT December 2011**

**External Sector Statistics Unit  
Economic Information & Publications Department  
RESEARCH AND ECONOMIC PROGRAMMING DIVISION**





# THE BALANCE OF PAYMENTS

Preliminary  
MONTHLY REPORT  
December 2011

External Sector Statistics Unit  
Economic Information & Publications Department  
RESEARCH AND ECONOMIC PROGRAMMING DIVISION  
BANK OF JAMAICA  
P.O. BOX 621  
Kingston, Jamaica

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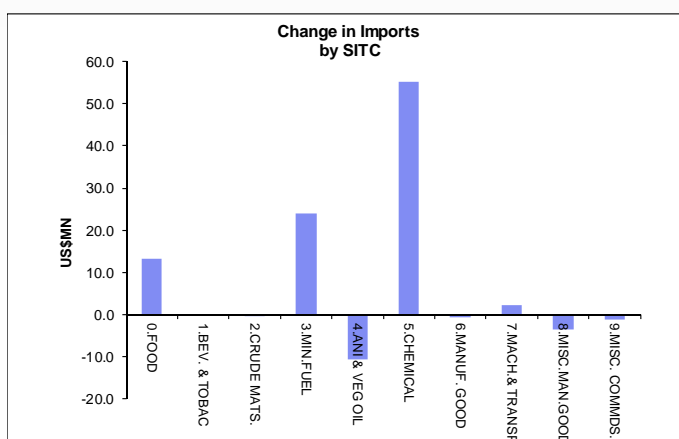
## Overview

**Table 1**  
**Balance of Payments**  
**December 2011**

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Dec 2010	Dec 2011	Change
<b>1. Current Account</b>	<b>-94.6</b>	<b>-211.0</b>	<b>-116.4</b>
<b>A. Goods</b>	<b>-349.6</b>	<b>-400.3</b>	<b>-50.7</b>
Exports	105.0	124.0	19.0
Imports	454.6	524.3	69.7
<b>B. Services</b>	<b>108.8</b>	<b>72.2</b>	<b>-36.5</b>
<b>C. Income</b>	<b>-56.0</b>	<b>-81.0</b>	<b>-25.0</b>
<b>D. Current Transfers</b>	<b>202.3</b>	<b>198.0</b>	<b>-4.3</b>
<b>2. Capital &amp; Financial Account</b>	<b>94.6</b>	<b>211.0</b>	<b>116.4</b>
<b>A. Capital Account</b>	<b>-2.1</b>	<b>1.8</b>	<b>3.9</b>
<b>B. Financial Account</b>	<b>96.7</b>	<b>209.2</b>	<b>112.6</b>
Official Investment	197.2	1.5	-195.7
Private Investment	152.3	212.1	59.7
Reserves	-252.9	-4.4	

Source: Bank of Jamaica

**Graph 1**  
**Change in Value of Imports**  
**December 2011**



Source: STATIN

### December 2011

For December 2011, there was a current account deficit of **US\$211.0 million**, which represented a deterioration of **US\$116.4 million** relative to December 2010. The deterioration in the current account resulted from all sub-accounts (Table 1).

During the month, the Goods balance recorded a deficit of **US\$400.3 million**, a deterioration of **US\$50.7 million**. This resulted from a **US\$69.7 million** increase in imports, which was partially offset by a **US\$19.0 million** increase in exports. The increase in imports was significantly influenced by a **US\$55.2 million** increase in chemicals (Graph 1), while the increase in exports was due primarily to an increase of **US\$3.2 million** in bauxite exports.

In relation to the services balance, there was decline of **US\$36.5 million** in its surplus position. The income sub-account balance deteriorated by **US\$25.0 million** during the month. This resulted primarily from an increase in official interest payments on external debt by the GOJ. Over the review period, current transfers decreased by **US\$4.3 million** to **US\$198.0 million**. This resulted primarily from a decrease of **US\$8.5 million** in net official grant flows.

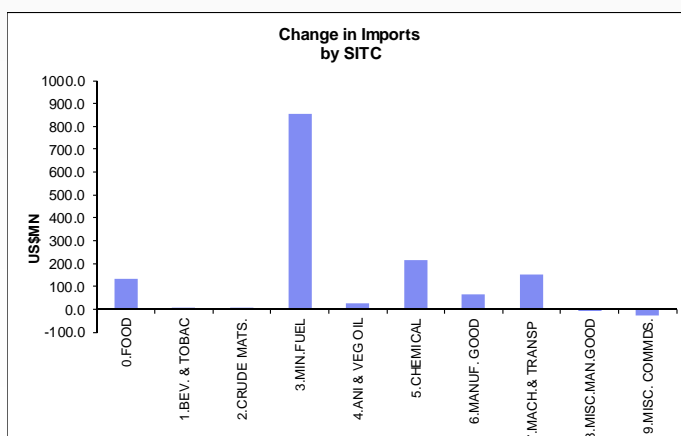
Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR declined by **US\$4.4 million**.

**Table 2**  
**Balance of Payments**  
**January to December 2011**

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-Dec 2010	Jan-Dec 2011	Change
<b>1. Current Account</b>	<b>-934.0</b>	<b>-2068.9</b>	<b>-1134.9</b>
<b>A. Goods</b>	<b>-3259.4</b>	<b>-4261.0</b>	<b>-1001.6</b>
Exports	1368.0	1662.5	294.6
Imports	4627.4	5923.5	1296.1
<b>B. Services</b>	<b>810.0</b>	<b>697.8</b>	<b>-112.2</b>
<b>C. Income</b>	<b>-494.6</b>	<b>-548.2</b>	<b>-53.6</b>
<b>D. Current Transfers</b>	<b>2010.0</b>	<b>2042.6</b>	<b>32.6</b>
<b>2. Capital &amp; Financial Account</b>	<b>934.0</b>	<b>2068.9</b>	<b>1134.9</b>
<b>A. Capital Account</b>	<b>-22.1</b>	<b>2.7</b>	<b>24.8</b>
<b>B. Financial Account</b>	<b>956.1</b>	<b>2066.2</b>	<b>1110.1</b>
Official Investment	967.7	452.7	-515.0
Private Investment	430.4	1408.3	977.9
Reserves	-442.0	205.2	

Source: Bank of Jamaica

**Graph 2**  
**Change in Value of Imports**  
**January to December 2011**



Source: STATIN

### January to December 2011

For 2011, there was a current account deficit of **US\$2,068.9 million**, which represented a deterioration of **US\$1,134.9 million** relative to the corresponding period in 2010. The deterioration in the current account resulted from all sub-accounts except the Current Transfers sub-account (Table 2).

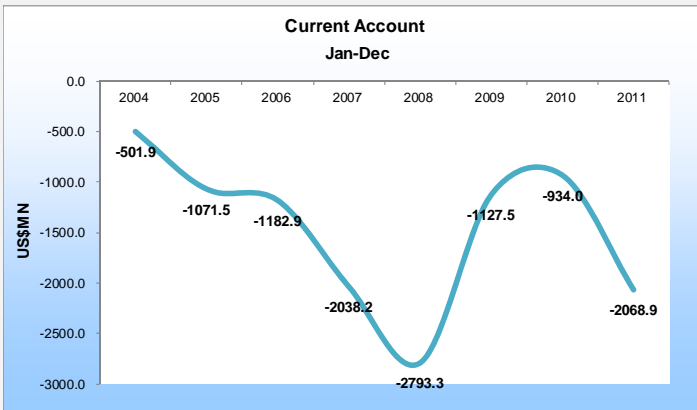
During the period, the goods balance recorded a deficit of **US\$4,261.0 million**, a deterioration of **US\$1,001.6 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$1,296.1 million**, which was significantly influenced by an increase in mineral fuel of **US\$856.3 million** (Graph 2). The deterioration in the Goods sub-account was partially offset by a **US\$294.6 million** increase in exports, stemming mainly from an increase in alumina exports of **US\$178.0 million**.

In relation to the services balance, there was a decline of **US\$112.2 million** in its surplus position. This resulted from an increase in estimated freight cost associated with imports. The income sub-account deteriorated by **US\$53.6 million** during the review period. This reduction emanated primarily from a decrease of **US\$39.7 million** in compensation of employee inflows from Jamaican residents working abroad.

During the review period, current transfers increased by **US\$32.6 million** to **US\$2,042.6 million**. This improvement resulted primarily from an increase in net private transfers of **US\$105.6 million**.

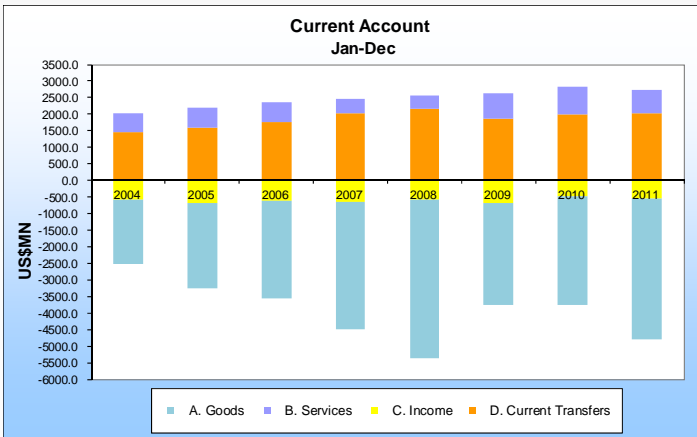


**Graph 3**  
**Current Account**  
**Year 2004-2011**



Source: Bank of Jamaica

**Graph 4**  
**Current Account Components**  
**Year 2004-2011**



Source: Bank of Jamaica

Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$205.2 million** during the period.

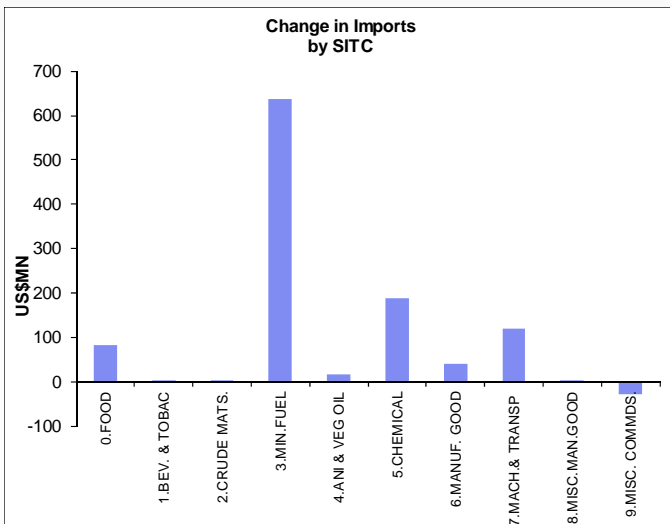
For 2011, the current account deficit of **US\$2,068.9 million** represents a reversal of the improvements made in over the last two years (Graph 3). This deterioration resulted primarily from the Goods and Services sub-accounts (Graph 4).

**Table 3**  
**Balance of Payments**  
**April to December 2011/2012**

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-Dec 2010/11	Apr-Dec 2011/12	Change
<b>1. Current Account</b>	<b>-901.6</b>	<b>-1734.5</b>	<b>-832.9</b>
<b>A. Goods</b>	<b>-2565.7</b>	<b>-3289.4</b>	<b>-723.7</b>
Exports	999.9	1244.0	244.1
Imports	3565.6	4533.4	967.8
<b>B. Services</b>	<b>499.5</b>	<b>405.9</b>	<b>-93.6</b>
<b>C. Income</b>	<b>-376.5</b>	<b>-401.5</b>	<b>-25.0</b>
<b>D. Current Transfers</b>	<b>1541.1</b>	<b>1550.5</b>	<b>9.4</b>
<b>2. Capital &amp; Financial Account</b>	<b>901.6</b>	<b>1734.5</b>	<b>832.9</b>
<b>A. Capital Account</b>	<b>-18.9</b>	<b>1.3</b>	<b>20.3</b>
<b>B. Financial Account</b>	<b>920.5</b>	<b>1733.1</b>	<b>812.6</b>
Official Investment	497.0	-22.1	-519.1
Private Investment	843.0	1168.2	325.2
Reserves	-419.5	587.0	

Source: Bank of Jamaica

**Graph 5**  
**Change in Value of Imports**  
**April to December 2011/2012**



Source: STATIN

### April to December 2011/2012

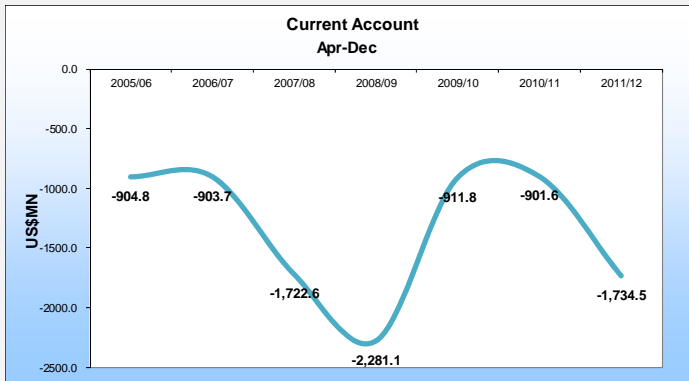
For the three quarters of the 2011/2012 fiscal year, there was a current account deficit of **US\$1,734.5 million**, representing a deterioration of **US\$832.9 million** relative to corresponding period in the preceding fiscal year. The deterioration in the current account emanated from all sub-accounts except the Current Transfers sub-account (Table 3).

For the goods sub-account, there was a deficit of **US\$3,289.4 million**, a deterioration of **US\$723.7 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$967.8 million** in imports. The deterioration in the goods sub-account was partially offset by a **US\$244.1 million** increase in exports. The increase in imports was primarily driven by increases in most import categories, particularly a **US\$636.0 million** increase in mineral fuel (Graph 5). The increase in exports resulted primarily from an increase of **US\$134.0 million** in alumina exports.

There was a decline in the surplus balance on the services sub-account of **US\$93.6 million** during the review period. This resulted primarily from an increase in freight cost. The income sub-account deteriorated by **US\$25.0 million** during the review period. This emanated primarily from a **US\$39.7 million** decrease in compensation inflows from Jamaican residents working abroad.

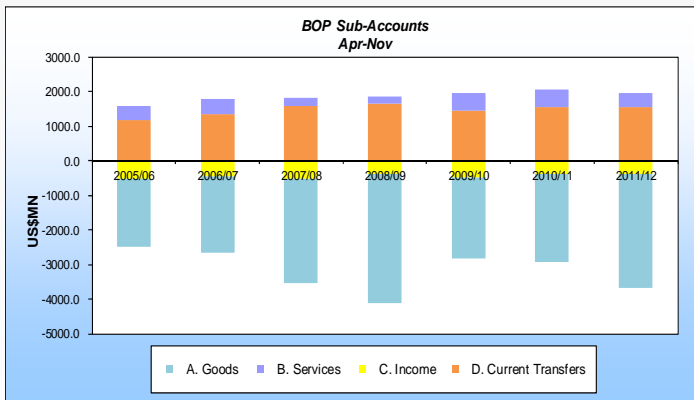
Relative to the corresponding fiscal period in 2010/2011, current transfers increased by **US\$9.4 million** to **US\$1,550.5 million**. This increase primarily resulted from a **US\$105.6 million** increase in net

**Graph 6**  
**Current Account**  
**April to December 2011/2012**



Source: Bank of Jamaica

**Graph 7**  
**Current Account Components**  
**April to December 2005/2006 - 2011/2012**



Source: Bank of Jamaica

private transfers. Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$587.0 million** during the review period.

The current account deficit of **US\$1,734.5 million** for the three quarters of the 2011/2012 fiscal year represented a deterioration relative to the preceding fiscal year (Graph 6). The larger deficit was primarily driven by a deterioration in the Goods and Services sub accounts (Graph 7).

Table 1

Balance of Payments of Jamaica						
(USMn)						
	Dec	Dec 1/		Jan-Dec	Jan-Dec 1/	
	2010	2011	Change	2010	2011	Change
<b>1. Current Account</b>	<b>-94.6</b>	<b>-211.0</b>	<b>-116.4</b>	<b>-934.0</b>	<b>-2068.9</b>	<b>-1134.9</b>
<b>A. Goods</b>	<b>-349.6</b>	<b>-400.3</b>	<b>-50.7</b>	<b>-3259.4</b>	<b>-4261.0</b>	<b>-1001.6</b>
Exports	105.0	124.0	19.0	1368.0	1662.5	294.6
Imports	454.6	524.3	69.7	4627.4	5923.5	1296.1
<b>B. Services</b>	<b>108.8</b>	<b>72.2</b>	<b>-36.5</b>	<b>810.0</b>	<b>697.8</b>	<b>-112.2</b>
Transportation	-38.9	-55.1	-16.1	-429.7	-553.8	-124.2
Travel	204.9	185.0	-19.9	1808.8	1833.2	24.4
Other Services	-57.2	-57.8	-0.5	-569.1	-581.6	-12.5
<b>C. Income</b>	<b>-56.0</b>	<b>-81.0</b>	<b>-25.0</b>	<b>-494.6</b>	<b>-548.2</b>	<b>-53.6</b>
Compensation of Employees	7.8	6.3	-1.4	89.1	48.7	-40.4
Investment Income	-63.8	-87.3	-23.5	-583.7	-596.9	-13.3
<b>D. Current Transfers</b>	<b>202.3</b>	<b>198.0</b>	<b>-4.3</b>	<b>2010.0</b>	<b>2042.6</b>	<b>32.6</b>
Official	14.5	6.0	-8.5	194.3	121.3	-73.0
Private	187.8	192.1	4.2	1815.7	1921.3	105.6
<b>2. Capital &amp; Financial Account</b>	<b>94.6</b>	<b>211.0</b>	<b>116.4</b>	<b>934.0</b>	<b>2068.9</b>	<b>1134.9</b>
<b>A. Capital Account</b>	<b>-2.1</b>	<b>1.8</b>	<b>3.9</b>	<b>-22.1</b>	<b>2.7</b>	<b>24.8</b>
Capital Transfers	-2.1	1.8	3.9	-22.1	2.7	24.8
Official	0.0	3.9	3.9	4.2	29.0	24.8
Private	-2.1	-2.1	0.0	-26.3	-26.3	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>96.7</b>	<b>209.2</b>	<b>112.6</b>	<b>956.1</b>	<b>2066.2</b>	<b>1110.1</b>
Official Investment (incl. Govt. Reserves)	197.2	1.5	-195.7	967.7	452.7	-515.0
Central Government	182.7	0.4	-182.3	673.1	30.2	-642.9
Other Official Investment	14.5	1.2	-13.4	294.6	422.5	127.9
Private Investment (incl. Errors & Omissions)	152.3	212.1	59.7	430.4	1408.3	977.9
Reserves	-252.9	-4.4		-442.0	205.2	

*1/Provisional*  
*External Sector Statistics Unit*  
*Economic Information & Publications Dept.*  
*2012 April*

Table 2

Balance of Payments of Jamaica (US\$Mn)						
	Dec 2010	Dec 1/ 2011	Change	Jan-Dec 2010	Jan-Dec 1/ 2011	Change
<b>Services (Net)</b>	<b>108.8</b>	<b>72.2</b>	<b>-36.5</b>	<b>810.0</b>	<b>697.8</b>	<b>-112.2</b>
Inflows	283.5	271.8	-11.6	2634.0	2648.5	14.5
Outflows	174.7	199.6	24.9	1824.0	1950.7	126.7
<b>Transportation</b>	<b>-38.9</b>	<b>-55.1</b>	<b>-16.1</b>	<b>-429.7</b>	<b>-553.8</b>	<b>-124.2</b>
Inflows	32.6	21.7	-10.9	295.2	294.8	-0.4
Outflows	71.6	76.8	5.2	724.9	848.6	123.7
<b>Travel</b>	<b>204.9</b>	<b>185.0</b>	<b>-19.9</b>	<b>1808.8</b>	<b>1833.2</b>	<b>24.4</b>
Inflows	222.3	221.4	-0.8	2001.3	2012.5	11.2
Outflows	17.3	36.4	19.1	192.5	179.3	-13.2
<b>Other Services</b>	<b>-57.2</b>	<b>-57.8</b>	<b>-0.5</b>	<b>-569.1</b>	<b>-581.6</b>	<b>-12.5</b>
Inflows	28.6	28.7	0.1	337.5	341.2	3.7
Outflows	85.8	86.4	0.7	906.6	922.8	16.2
<b>Income (Net)</b>	<b>-56.0</b>	<b>-81.0</b>	<b>-25.0</b>	<b>-494.6</b>	<b>-548.2</b>	<b>-53.6</b>
<b>Compensation of Employees</b>	<b>7.8</b>	<b>6.3</b>	<b>-1.4</b>	<b>89.1</b>	<b>48.7</b>	<b>-40.4</b>
Inflows	11.3	8.9	-2.4	120.3	80.6	-39.7
Outflows	3.6	2.6	-1.0	31.2	31.9	0.7
<b>Investment Income</b>	<b>-63.8</b>	<b>-87.3</b>	<b>-23.5</b>	<b>-583.7</b>	<b>-596.9</b>	<b>-13.3</b>
Inflows	10.2	10.1	-0.1	122.9	121.3	-1.6
Outflows	73.9	97.4	23.5	706.6	718.3	11.6
- Bank of Jamaica	0.0	0.0	0.0	7.1	14.5	7.5
- Government Direct	61.7	77.0	15.3	467.9	467.7	-0.2
- Government Guaranteed	0.3	0.5	0.2	6.1	9.4	3.2
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	3.7	11.7	8.0	127.0	128.1	1.1
- Other	8.2	8.2	0.0	98.5	98.5	0.0
<b>Current Transfers (Net)</b>	<b>202.3</b>	<b>198.0</b>	<b>-4.3</b>	<b>2010.0</b>	<b>2042.6</b>	<b>32.6</b>
Inflows	228.1	224.3	-3.8	2292.9	2338.8	45.9
Outflows	25.8	26.3	0.5	282.9	296.2	13.3
<b>Official</b>	<b>14.5</b>	<b>6.0</b>	<b>-8.5</b>	<b>194.3</b>	<b>121.3</b>	<b>-73.0</b>
Inflows	15.8	7.3	-8.5	209.9	136.9	-73.0
Outflows	1.3	1.3	0.0	15.6	15.6	0.0
<b>Private</b>	<b>187.8</b>	<b>192.1</b>	<b>4.2</b>	<b>1815.7</b>	<b>1921.3</b>	<b>105.6</b>
Inflows	212.3	217.0	4.7	2083.0	2201.8	118.9
Outflows	24.5	25.0	0.5	267.2	280.6	13.3

1/Provisional

External Sector Statistics Unit

Economic Information &amp; Publications Dept.

2012 April

Table 3

	Balance of Payments of Jamaica (US\$Mn)					
	Dec 2010	Dec 1/ 2011	Change	Jan-Dec 2010	Jan-Dec 1/ 2011	Change
<b>Capital &amp; Financial Account (Net)</b>	<b>94.6</b>	<b>211.0</b>	<b>116.4</b>	<b>934.0</b>	<b>2068.9</b>	<b>1134.9</b>
<b>Capital Account (Net)</b>	<b>-2.1</b>	<b>1.8</b>	<b>3.9</b>	<b>-22.1</b>	<b>2.7</b>	<b>24.8</b>
<b>1. Capital Transfers</b>	<b>-2.1</b>	<b>1.8</b>	<b>3.9</b>	<b>-22.1</b>	<b>2.7</b>	<b>24.8</b>
<b>Official</b>	<b>0.0</b>	<b>3.9</b>	<b>3.9</b>	<b>4.2</b>	<b>29.0</b>	<b>24.8</b>
Inflows	0.0	3.9	3.9	4.2	29.0	24.8
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
<b>Private</b>	<b>-2.1</b>	<b>-2.1</b>	<b>0.0</b>	<b>-26.3</b>	<b>-26.3</b>	<b>0.0</b>
Inflows	1.5	1.5	0.0	17.1	17.1	0.0
Outflows	3.6	3.6	0.0	43.4	43.4	0.0
<b>2. Acq/Disp. of Non-produced Non-fin. Assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Inflows	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
<b>Financial Account (Net)</b>	<b>96.7</b>	<b>209.2</b>	<b>112.6</b>	<b>956.1</b>	<b>2066.2</b>	<b>1110.1</b>
<b>Official Investment (incl. Govt. Reserves)</b>	<b>197.2</b>	<b>1.5</b>	<b>-195.7</b>	<b>967.7</b>	<b>452.7</b>	<b>-515.0</b>
Inflows	234.0	74.2	-159.8	2400.8	1670.5	-730.3
Outflows	36.8	72.7	35.9	1433.1	1217.9	-215.3
<b>Private Investment (incl. Errors &amp; Omissions)</b>	<b>152.3</b>	<b>212.1</b>	<b>59.7</b>	<b>430.4</b>	<b>1408.3</b>	<b>977.9</b>
Inflows	346.5	495.9	149.5	2916.4	4097.5	1181.1
Outflows	194.1	283.8	89.7	2486.0	2689.2	203.3
<b>Reserves</b>	<b>-252.9</b>	<b>-4.4</b>		<b>-442.0</b>	<b>205.2</b>	

*1/Provisional*

*External Sector Statistics Unit*

*Economic Information & Publications Dept.*

*2012 April*

Table 4

	Balance of Payments of Jamaica					
	(US\$Mn)					
	Dec 2010	Dec 1/ 2011	Change	Apr-Dec 2010/11	Apr-Dec 1/ 2011/12	Change
<b>1. Current Account</b>	<b>-94.6</b>	<b>-211.0</b>	<b>-116.4</b>	<b>-901.6</b>	<b>-1734.5</b>	<b>-832.9</b>
<b>A. Goods</b>	<b>-349.6</b>	<b>-400.3</b>	<b>-50.7</b>	<b>-2565.7</b>	<b>-3289.4</b>	<b>-723.7</b>
Exports	105.0	124.0	19.0	999.9	1244.0	244.1
Imports	454.6	524.3	69.7	3565.6	4533.4	967.8
<b>B. Services</b>	<b>108.8</b>	<b>72.2</b>	<b>-36.5</b>	<b>499.5</b>	<b>405.9</b>	<b>-93.6</b>
Transportation	-38.9	-55.1	-16.1	-348.3	-445.2	-96.9
Travel	204.9	185.0	-19.9	1257.4	1271.6	14.1
Other Services	-57.2	-57.8	-0.5	-409.7	-420.5	-10.9
<b>C. Income</b>	<b>-56.0</b>	<b>-81.0</b>	<b>-25.0</b>	<b>-376.5</b>	<b>-401.5</b>	<b>-25.0</b>
Compensation of Employees	7.8	6.3	-1.4	85.6	45.7	-39.8
Investment Income	-63.8	-87.3	-23.5	-462.1	-447.2	14.8
<b>D. Current Transfers</b>	<b>202.3</b>	<b>198.0</b>	<b>-4.3</b>	<b>1541.1</b>	<b>1550.5</b>	<b>9.4</b>
Official	14.5	6.0	-8.5	166.0	89.9	-76.1
Private	187.8	192.1	4.2	1375.1	1460.6	85.5
<b>2. Capital &amp; Financial Account</b>	<b>94.6</b>	<b>211.0</b>	<b>116.4</b>	<b>901.6</b>	<b>1734.5</b>	<b>832.9</b>
<b>A. Capital Account</b>	<b>-2.1</b>	<b>1.8</b>	<b>3.9</b>	<b>-18.9</b>	<b>1.3</b>	<b>20.3</b>
Capital Transfers	-2.1	1.8	3.9	-18.9	1.3	20.3
Official	0.0	3.9	3.9	0.2	20.5	20.3
Private	-2.1	-2.1	0.0	-19.2	-19.2	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>96.7</b>	<b>209.2</b>	<b>112.6</b>	<b>920.5</b>	<b>1733.1</b>	<b>812.6</b>
Official Investment	197.2	1.5	-195.7	497.0	-22.1	-519.1
Central Government	182.7	0.4	-182.3	326.1	-376.2	-702.3
Other Official Investment	14.5	1.2	-13.4	170.9	354.0	183.2
Private Investment (incl. Errors & Omissions)	152.3	212.1	59.7	843.0	1168.2	325.2
Reserves	-252.9	-4.4		-419.5	587.0	

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	<b>Dec 2010</b>	<b>Dec 1/ 2011</b>	<b>Change</b>	<b>Apr-Dec 2010/11</b>	<b>Apr-Dec 1/ 2011/12</b>	<b>Change</b>
<b>Services (Net)</b>	<b>108.8</b>	<b>72.2</b>	<b>-36.5</b>	<b>499.5</b>	<b>405.9</b>	<b>-93.6</b>
Inflows	283.5	271.8	-11.6	1881.5	1883.6	2.0
Outflows	174.7	199.6	24.9	1382.0	1477.7	95.7
<b>Transportation</b>	<b>-38.9</b>	<b>-55.1</b>	<b>-16.1</b>	<b>-348.3</b>	<b>-445.2</b>	<b>-96.9</b>
Inflows	32.6	21.7	-10.9	211.0	206.7	-4.4
Outflows	71.6	76.8	5.2	559.3	651.8	92.6
<b>Travel</b>	<b>204.9</b>	<b>185.0</b>	<b>-19.9</b>	<b>1257.4</b>	<b>1271.6</b>	<b>14.1</b>
Inflows	222.3	221.4	-0.8	1413.8	1419.4	5.6
Outflows	17.3	36.4	19.1	156.4	147.9	-8.5
<b>Other Services</b>	<b>-57.2</b>	<b>-57.8</b>	<b>-0.5</b>	<b>-409.7</b>	<b>-420.5</b>	<b>-10.9</b>
Inflows	28.6	28.7	0.1	256.7	257.4	0.8
Outflows	85.8	86.4	0.7	666.3	677.9	11.6
<b>Income (Net)</b>	<b>-56.0</b>	<b>-81.0</b>	<b>-25.0</b>	<b>-376.5</b>	<b>-401.5</b>	<b>-25.0</b>
<b>Compensation of Employees</b>	<b>7.8</b>	<b>6.3</b>	<b>-1.4</b>	<b>85.6</b>	<b>45.7</b>	<b>-39.8</b>
Inflows	11.3	8.9	-2.4	109.1	69.5	-39.7
Outflows	3.6	2.6	-1.0	23.6	23.7	0.2
<b>Investment Income</b>	<b>-63.8</b>	<b>-87.3</b>	<b>-23.5</b>	<b>-462.1</b>	<b>-447.2</b>	<b>14.8</b>
Inflows	10.2	10.1	-0.1	92.2	91.3	-0.9
Outflows	73.9	97.4	23.5	554.2	538.5	-15.7
- Bank of Jamaica	0.0	0.0	0.0	7.1	10.9	3.8
- Government Direct	61.7	77.0	15.3	378.5	377.7	-0.8
- Government Guaranteed	0.3	0.5	0.2	4.8	7.3	2.5
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	3.7	11.7	8.0	90.0	68.8	-21.2
- Other	8.2	8.2	0.0	73.9	73.9	0.0
<b>Current Transfers (Net)</b>	<b>202.3</b>	<b>198.0</b>	<b>-4.3</b>	<b>1541.1</b>	<b>1550.5</b>	<b>9.4</b>
Inflows	228.1	224.3	-3.8	1764.1	1779.6	15.5
Outflows	25.8	26.3	0.5	223.0	229.1	6.1
<b>Official</b>	<b>14.5</b>	<b>6.0</b>	<b>-8.5</b>	<b>166.0</b>	<b>89.9</b>	<b>-76.1</b>
Inflows	15.8	7.3	-8.5	177.7	101.6	-76.1
Outflows	1.3	1.3	0.0	11.7	11.7	0.0
<b>Private</b>	<b>187.8</b>	<b>192.1</b>	<b>4.2</b>	<b>1375.1</b>	<b>1460.6</b>	<b>85.5</b>
Inflows	212.3	217.0	4.7	1586.4	1678.0	91.6
Outflows	24.5	25.0	0.5	211.3	217.4	6.1

*I/ Provisional*

*Source: Statistical Institute of Jamaica*

*Bank of Jamaica*

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Table 6	Balance of Payments of Jamaica (US\$Mn)					
	Dec 2010	Dec 1/ 2011	Change	Apr-Dec 2010/11	Apr-Dec 1/ 2011/12	Change
<b>Capital &amp; Financial Account (Net)</b>	<b>94.6</b>	<b>211.0</b>	<b>116.4</b>	<b>901.6</b>	<b>1734.5</b>	<b>832.9</b>
<b>Capital Account (Net)</b>	<b>-2.1</b>	<b>1.8</b>	<b>3.9</b>	<b>-18.9</b>	<b>1.3</b>	<b>20.3</b>
<b>1. Capital Transfers</b>	<b>-2.1</b>	<b>1.8</b>	<b>3.9</b>	<b>-18.9</b>	<b>1.3</b>	<b>20.3</b>
<b>Official</b>	<b>0.0</b>	<b>3.9</b>	<b>3.9</b>	<b>0.2</b>	<b>20.5</b>	<b>20.3</b>
Inflows	0.0	3.9	3.9	0.2	20.5	20.3
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
<b>Private</b>	<b>-2.1</b>	<b>-2.1</b>	<b>0.0</b>	<b>-19.2</b>	<b>-19.2</b>	<b>0.0</b>
Inflows	1.5	1.5	0.0	13.4	13.4	0.0
Outflows	3.6	3.6	0.0	32.6	32.6	0.0
<b>2. Acq/Disp. of Non-produced Non-fin. Assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Inflows	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
<b>Financial Account (Net)</b>	<b>96.7</b>	<b>209.2</b>	<b>112.6</b>	<b>920.5</b>	<b>1733.1</b>	<b>812.6</b>
<b>Official Investment (incl. Govt. Reserves)</b>	<b>197.2</b>	<b>1.5</b>	<b>-195.7</b>	<b>497.0</b>	<b>-22.1</b>	<b>-519.1</b>
Inflows	234.0	74.2	-159.8	1122.9	935.7	-187.2
Outflows	36.8	72.7	35.9	625.9	957.8	332.0
<b>Private Investment (incl. Errors &amp; Omissions)</b>	<b>152.3</b>	<b>212.1</b>	<b>59.7</b>	<b>843.0</b>	<b>1168.2</b>	<b>325.2</b>
Inflows	346.5	495.9	149.5	2653.1	3224.7	571.6
Outflows	194.1	283.8	89.7	1810.1	2056.4	246.3
<b>Reserves</b>	<b>-252.9</b>	<b>-4.4</b>		<b>-419.5</b>	<b>587.0</b>	

*1/ Provisional*

*Source: Statistical Institute of Jamaica*

*External Sector Statistics Unit*

*Economic Information & Publications Dept.*

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<b>Table 7</b>								
<b>External Trade (US\$000)</b>								
	<b>Dec 2010</b>	<b>Dec 1/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Jan-Dec 2010</b>	<b>Jan-Dec 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>TOTAL GOODS EXPORTS(F.O.B)</b>	<b>108208</b>	<b>127583</b>	<b>19374</b>	<b>17.9</b>	<b>1371151</b>	<b>1666090</b>	<b>294939</b>	<b>21.5</b>
<b>TOTAL GOODS IMPORTS(C.I.F)</b>	<b>519216</b>	<b>598960</b>	<b>79744</b>	<b>15.4</b>	<b>1429584</b>	<b>6724346</b>	<b>5294762</b>	<b>370.4</b>
<b>TRADE BALANCE</b>	<b>-411007</b>	<b>-471377</b>	<b>-60370</b>	<b>-14.7</b>	<b>-58434</b>	<b>-5058256</b>	<b>-4999822</b>	<b>-8556.4</b>
<b>Value of Total Goods Exports (US\$000)</b>								
	<b>Dec 2010</b>	<b>Dec 1/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Jan-Dec 2010</b>	<b>Jan-Dec 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
O.FOOD	9835	11845	2009	20.4	202876	231750	28874	14.2
1.BEVER. & TOBAC	5469	7017	1549	28.3	103849	113345	9496	9.1
2.CRUDE MATS	56297	59202	2905	5.2	555668	769383	213715	38.5
3.MINERAL FUELS	0	16393	16392	6393051.7	157449	186643	29194	18.5
4.ANL.& VEG OILS	466	16	-450	-96.6	3438	281	-3157	-91.8
5.CHEMICALS	9656	3500	-6156	-63.7	83454	46455	-36999	-44.3
6.MANUF. GOODS	4950	922	-4028	-81.4	44546	9779	-34767	-78.0
7.MACH.& TRANSP.	947	6165	5219	551.3	16113	50779	34665	215.1
8.MISC. MANUF	1269	1520	251	19.8	22337	19069	-3267	-14.6
9.MISC. COMMDS.	1963	1206	-757	100.0	4653	11370	6717	144.4
<b>GENERAL MERCHANDISE EXPS.</b>	<b>90851</b>	<b>107786</b>	<b>16934</b>	<b>18.6</b>	<b>1194383</b>	<b>1438854</b>	<b>244471</b>	<b>20.5</b>
FREEZONE EXPORTS	3223	3059	-164	-5.1	40299	39185	-1114	-2.8
GOODS PROCURED IN PORTS	14134	16738	2604	18.4	136468	188051	51582	37.8
<b>TOTAL GOODS EXPORTS</b>	<b>108208</b>	<b>127583</b>	<b>19374</b>	<b>17.9</b>	<b>1371151</b>	<b>1666090</b>	<b>294939</b>	<b>21.5</b>
<b>Traditional and Non-Traditional Exports (US\$000)</b>								
	<b>Dec 2010</b>	<b>Dec 1/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Jan-Dec 2010</b>	<b>Jan-Dec 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>MAJOR TRAD. EXPORTS</b>	<b>53815</b>	<b>56733</b>	<b>2918</b>	<b>5.4</b>	<b>575740</b>	<b>784869</b>	<b>209129</b>	<b>36.3</b>
BAUXITE	9224	12422	3198	34.7	128734	141910	13176	10.2
ALUMINA	44591	44303	-288	-0.6	402759	580733	177974	44.2
SUGAR	0	0	0	-	44243	62164	17921	40.5
BANANAS	0	8	8	-	5	62	58	1274.8
<b>OTHER TRAD. EXPORTS</b>	<b>3601</b>	<b>5457</b>	<b>1856</b>	<b>51.5</b>	<b>78937</b>	<b>75509</b>	<b>-3428</b>	<b>-4.3</b>
CITRUS	335	138	-197	-58.8	3968	2374	-1594	-40.2
COCOA	86	308	222	258.1	1805	1852	47	2.6
COFFEE	675	1485	810	120.0	22255	20644	-1611	-7.2
PIMENTO	185	160	-25	-13.5	2866	1837	-1029	-35.9
RUM	2320	3366	1046	45.1	47552	48696	1144	2.4
GYPNUM	0	0	0	-	491	106	-385	-78.4
<b>NON-TRAD. EXPORTS</b>	<b>26640</b>	<b>36264</b>	<b>9624</b>	<b>36.1</b>	<b>463179</b>	<b>492378</b>	<b>29199</b>	<b>6.3</b>
RE-EXPORTS	6795	9331	2536	37.3	76527	86098	9571	12.5
<b>GENERAL MERCHANDISE EXPS.</b>	<b>90851</b>	<b>107786</b>	<b>16934</b>	<b>18.6</b>	<b>1194383</b>	<b>1438854</b>	<b>244471</b>	<b>20.5</b>
FREEZONE EXPORTS	3223	3059	-164	-5.1	40299	39185	-1114	-2.8
GOODS PROCURED IN PORTS	14134	16738	2604	18.4	136468	188051	51582	37.8
<b>TOTAL GOODS EXPORTS</b>	<b>108208</b>	<b>127583</b>	<b>19374</b>	<b>17.9</b>	<b>1371151</b>	<b>1666090</b>	<b>294939</b>	<b>21.5</b>

1/ Provisional

Source: Statistical Institute of Jamaica

Bank of Jamaica

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Table 8

Value of Goods Imports by S.I.T.C. (US\$'000)								
	Dec 2010	Dec 1/ 2011	Change	% Change	Jan-Dec 2010	Jan-Dec 1/ 2011	Change	% Change
0.FOOD	71540	84911	13371	18.7	805995	938398	132403	16.4
1.BEV. & TOBAC	5686	5700	14	0.3	75152	77479	2327	3.1
2.CRUDE MATS.	5610	5411	-199	-3.5	60810	63217	2406	4.0
3.MIN.FUEL	164323	188271	23948	14.6	1585555	2441822	856267	54.0
4.ANI & VEG OIL	17492	6863	-10628	-60.8	32636	58601	25966	79.6
5.CHEMICAL	61615	116844	55228	89.6	692464	909583	217119	31.4
6.MANUF. GOOD	46274	45703	-571	-1.2	582995	647061	64067	11.0
7.MACH.& TRANSP	66691	68935	2244	3.4	786036	939688	153652	19.5
8.MISC.MAN.GOOD	46632	43052	-3580	-7.7	477280	470511	-6769	-1.4
9.MISC. COMMDS.	17380	16090	-1290	-7.4	95710	68396	-27315	-28.5
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>503244</b>	<b>581781</b>	<b>78538</b>	<b>15.6</b>	<b>5194633</b>	<b>6614757</b>	<b>1420124</b>	<b>27.3</b>
FREEZONE IMPORTS	2924	2786	-138	-4.7	32130	30210	-1921	-6.0
GOODS PROCURED IN PORTS	13048	14392	1344	10.3	67999	79380	11381	16.7
<b>TOTAL GOODS IMPORTS</b>	<b>519216</b>	<b>598960</b>	<b>79744</b>	<b>15.4</b>	<b>5294762</b>	<b>6724346</b>	<b>1429584</b>	<b>27.0</b>
Value of Goods Import by End-Use (US\$'000)								
	Dec 2010	Dec 1/ 2011	Change	% Change	Jan-Dec 2010	Jan-Dec 1/ 2011	Change	% Change
<b>CONSUMER GOODS</b>	<b>182489</b>	<b>168174</b>	<b>-14316</b>	<b>-7.8</b>	<b>1758205</b>	<b>1820625</b>	<b>62420</b>	<b>3.6</b>
FOOD	69841	63893	-5948	-8.5	653367	724603	71236	10.9
OTHER NON. DURABLES	49077	43468	-5610	-11.4	515986	472259	-43727	-8.5
DURABLES*	63571	60813	-2758	-4.3	588852	623763	34911	5.9
*of which motor car	9078	13547	4469	49.2	78778	121980	43202	54.8
<b>RAW MATERIALS</b>	<b>282807</b>	<b>377011</b>	<b>94204</b>	<b>33.3</b>	<b>2982231</b>	<b>4280557</b>	<b>1298326</b>	<b>43.5</b>
FUEL	164363	188054	23691	14.4	1584600	2438047	853447	53.9
FOOD	30573	28668	-1905	-6.2	237968	300366	62398	26.2
OTHER RAW MATS	87871	160289	72418	82.4	1159663	1542144	382481	33.0
<b>CAPITAL GOODS</b>	<b>37946</b>	<b>36595</b>	<b>-1351</b>	<b>-3.6</b>	<b>454195</b>	<b>513568</b>	<b>59373</b>	<b>13.1</b>
TRANSPORT EQP*	1899	2663	764	40.2	32696	32102	-594	-1.8
CONSTRUCTION	10867	8361	-2506	-23.1	124136	121701	-2435	-2.0
OTHER MACH&EQP	7692	4583	-3109	-40.4	85748	94363	8615	10.0
OTHER CAPITAL GOODS	17488	20988	3500	20.0	211615	265402	53787	25.4
*of which motor car	1644	2298	654	39.8	27776	26424	-1352	-4.9
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>503242</b>	<b>581780</b>	<b>78538</b>	<b>15.6</b>	<b>5194631</b>	<b>6614750</b>	<b>1420120</b>	<b>27.3</b>
FREEZONE IMPORTS	2924	2786	-138	-4.7	32130	30210	-1921	-6.0
GOODS PROCURED IN PORTS	13048	14392	1344	10.3	67999	79380	11381	16.7
<b>TOTAL GOODS IMPORTS</b>	<b>519214</b>	<b>598958</b>	<b>79744</b>	<b>15.4</b>	<b>5294760</b>	<b>6724339</b>	<b>1429579</b>	<b>27.0</b>

*1/ Provisional*  
Source: Statistical Institute of Jamaica  
External Sector Statistics Unit  
Economic Information & Publications Dept.  
2012 April

**Table 9**

External Trade (US\$000)								
	Dec 2010	Dec 1/ 2011	Change	% Change	Apr-Dec 2010/11	Apr-Dec 1/ 2011/12	Change	% Change
<b>TOTAL GOODS EXPORTS (F.O.B)</b>	<b>108208</b>	<b>127583</b>	<b>19374</b>	<b>17.9</b>	<b>1003064</b>	<b>1247529</b>	<b>244465</b>	<b>24.4</b>
<b>TOTAL GOODS IMPORTS (C.I.F)</b>	<b>519215</b>	<b>598959</b>	<b>79744</b>	<b>15.4</b>	<b>4086831</b>	<b>5154745</b>	<b>1067914</b>	<b>26.1</b>
<b>TRADE BALANCE</b>	<b>-411006</b>	<b>-471376</b>	<b>-60370</b>	<b>-14.7</b>	<b>-3083767</b>	<b>-3907216</b>	<b>-823449</b>	<b>-26.7</b>
Value of Total Goods Exports (US\$000)								
	Dec 2010	Dec 1/ 2011	Change	% Change	Apr-Dec 2010/11	Apr-Dec 1/ 2011/12	Change	% Change
O.FOOD	9835	11845	2009	20.4	140735	162646	21911	15.6
1.BEVER. & TOBAC	5469	7017	1549	28.3	78310	84098	5788	7.4
2.CRUDE MATS	56297	59202	2905	5	433007	591494	158487	36.6
3.MINERAL FUELS	0	16393	16392	6393052	98281	138289	40008	40.7
4.ANI.& VEG OILS	466	16	-450	-97	2615	244	-2372	-90.7
5.CHEMICALS	9656	3500	-6156	-63.7	54440	35040	-19400	-35.6
6.MANUF. GOODS	4950	922	-4028	-81.4	31370	7641	-23729	-75.6
7.MACH.& TRANSP.	947	6165	5219	551.3	9864	41161	31297	317.3
8.MISC. MANUF	1269	1520	251	19.8	18942	15165	-3777	-19.9
9.MISC. COMMDS.	1963	1206	-757	-38.6	4545	8810	4265	93.8
<b>GENERAL MERCHANDISE EXPS.</b>	<b>90851</b>	<b>107786</b>	<b>16934</b>	<b>18.6</b>	<b>872110</b>	<b>1084589</b>	<b>212479</b>	<b>24.4</b>
FREEZONE EXPORTS	3223	3059	-164	-5.1	30527	28448	-2079	-6.8
GOODS PROCURED IN PORTS	14134	16738	2604	18.4	100427	134492	34065	33.9
<b>TOTAL GOODS EXPORTS</b>	<b>108208</b>	<b>127583</b>	<b>19374</b>	<b>17.9</b>	<b>1003064</b>	<b>1247529</b>	<b>244465</b>	<b>24.4</b>
Traditional and Non-Traditional Exports (US\$000)								
	Dec 2010	Dec 1/ 2011	Change	% Change	Apr-Dec 2010/11	Apr-Dec 1/ 2011/12	Change	% Change
<b>MAJOR TRAD. EXPORTS</b>	<b>53815</b>	<b>56733</b>	<b>2918</b>	<b>5.4</b>	<b>435967</b>	<b>593024</b>	<b>157057</b>	<b>36.0</b>
BAUXITE	9224	12422	3198	34.7	98252	106988	8736	8.9
ALUMINA	44591	44303	-288	-0.6	316722	450715	133993	42.3
SUGAR	0	0	0	-	20989	35259	14270	68.0
BANANAS	0	8	8	-	4	62	58	1379.3
<b>OTHER TRAD. EXPORTS</b>	<b>3601</b>	<b>5457</b>	<b>1856</b>	<b>51.5</b>	<b>58315</b>	<b>57216</b>	<b>-1099</b>	<b>-1.9</b>
CITRUS	335	138	-197	-58.8	2576	1334	-1242	-48.2
COCOA	86	308	222	258.1	1282	1459	177	13.8
COFFEE	675	1485	810	120.0	16707	18123	1416	8.5
PIMENTO	185	160	-25	-13.5	2001	1532	-469	-23.4
RUM	2320	3366	1046	45.1	35258	34768	-490	-1.4
GYPSSUM	0	0	0	-	491	0	-491	-100.0
<b>NON-TRAD. EXPORTS</b>	<b>26640</b>	<b>36264</b>	<b>9624</b>	<b>36.1</b>	<b>321179</b>	<b>365365</b>	<b>44186</b>	<b>13.8</b>
RE-EXPORTS	6795	9331	2536	37.3	56649	68983	12335	21.8
<b>GENERAL MERCHANDISE EXPS.</b>	<b>90851</b>	<b>107786</b>	<b>16934</b>	<b>18.6</b>	<b>872110</b>	<b>1084589</b>	<b>212479</b>	<b>24.4</b>
FREEZONE EXPORTS	3223	3059	-164	-5.1	30527	28448	-2079	-6.8
GOODS PROCURED IN PORTS	14134	16738	2604	18.4	100427	134492	34065	33.9
<b>TOTAL GOODS EXPORTS</b>	<b>108208</b>	<b>127583</b>	<b>19374</b>	<b>17.9</b>	<b>1003064</b>	<b>1247529</b>	<b>244465</b>	<b>24.4</b>

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Source: Statistical Institute of Jamaica

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<b>Table 10</b>								
<b>Value of Goods Imports by S.I.T.C. (US\$000)</b>								
	<b>Dec 2010</b>	<b>Dec/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Apr-Dec 10/11</b>	<b>Apr-Dec 1/ 11/12</b>	<b>Change</b>	<b>% Change</b>
0.FOOD	71540	84911	13371	18.7	624669	706881	82212	13.2
1.BEV. & TOBAC	5686	5700	14	0.3	56938	57540	601	1.1
2.CRUDE MATS.	5610	5411	-199	-3.5	46203	46681	478	1.0
3.MIN.FUEL	164323	188271	23948	14.6	1171764	1807739	635975	54.3
4.ANI & VEG OIL	17492	6863	-10628	-60.8	28731	44546	15815	55.0
5.CHEMICAL	61615	116844	55228	89.6	557873	745987	188114	33.7
6.MANUF. GOOD	46274	45703	-571	-1.2	453084	493590	40506	8.9
7.MACH.& TRANSP	66691	68935	2244	3.4	628121	748648	120527	19.2
8.MISC.MAN.GOOD	46632	43052	-3580	-7.7	364824	368885	4062	1.1
9.MISC. COMMDS.	17380	16090	-1290	-7.4	76421	48030	-28391	-37.2
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>503243</b>	<b>581780</b>	<b>78538</b>	<b>15.6</b>	<b>4008629</b>	<b>5068527</b>	<b>1059898</b>	<b>26.4</b>
FREEZONE IMPORTS	2924	2786	-138	-4.7	25249	24656	-593	-2.3
GOODS PROCURED IN PORTS	13048	14392	1344	10.3	52953	61561	8609	16.3
<b>TOTAL GOODS IMPORTS</b>	<b>519215</b>	<b>598959</b>	<b>79744</b>	<b>15.4</b>	<b>4086831</b>	<b>5154745</b>	<b>1067914</b>	<b>26.1</b>
<b>Value of Goods Imports by End-Use (US\$'000)</b>								
	<b>Dec 2010</b>	<b>Dec/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Apr-Dec 2010/11</b>	<b>Apr-Dec 1/ 2011/12</b>	<b>Change</b>	<b>% Change</b>
<b>CONSUMER GOODS</b>	<b>182488</b>	<b>168173</b>	<b>-14315</b>	<b>-7.8</b>	<b>1361483</b>	<b>1403689</b>	<b>42206</b>	<b>3.1</b>
FOOD	69841	63893	-5948	-8.5	498864	552446	53582	10.7
OTHER NON. DURABLES	49076	43467	-5609	-11.4	392462	354084	-38378	-9.8
DURABLES*	63571	60813	-2758	-4.3	470158	497159	27001	5.7
*of which motor car	9078	13547	4469	49.2	60963	101155	40192	65.9
<b>RAW MATERIALS</b>	<b>282807</b>	<b>377011</b>	<b>94204</b>	<b>33.3</b>	<b>2286089</b>	<b>3262121</b>	<b>976032</b>	<b>42.7</b>
FUEL	164363	188054	23691	14.4	1170822	1804292	633470	54.1
FOOD	30573	28668	-1905	-6.2	194365	220710	26345	13.6
OTHER RAW MATS	87871	160289	72418	82.4	920902	1237119	316217	34.3
<b>CAPITAL GOODS</b>	<b>37946</b>	<b>36595</b>	<b>-1351</b>	<b>-3.6</b>	<b>361055</b>	<b>402712</b>	<b>41657</b>	<b>11.5</b>
TRANSPORT EQP*	1899	2663	764	40.2	24751	23527	-1224	-4.9
*of which motor car	1644	2298	654	39.8	20915	19460	-1455	-7.0
CONSTRUCTION	10867	8361	-2506	-23.1	97905	92616	-5289	-5.4
OTHER MACH & EQP	7692	4583	-3109	-40.4	75772	79722	3950	5.2
OTHER CAPITAL GOODS	17488	20988	3500	20.0	162626	206847	44221	27.2
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>503241</b>	<b>581779</b>	<b>78538</b>	<b>15.6</b>	<b>4008626</b>	<b>5068522</b>	<b>1059896</b>	<b>26.4</b>
FREEZONE IMPORTS	2924	2786	-138	-4.7	25249	24656	-593	-2.3
GOODS PROCURED IN PORTS	13048	14392	1344	10.3	52953	61561	8609	16.3
<b>TOTAL GOODS IMPORTS</b>	<b>519213</b>	<b>598957</b>	<b>79744</b>	<b>15.4</b>	<b>4086828</b>	<b>5154739</b>	<b>1067911</b>	<b>26.1</b>

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Source: Statistical Institute of Jamaica

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**Table 11**

**SOURCES OF PRIVATE TRANSFERS**  
(US\$Mn)

	<b>Dec 2010</b>	<b>Dec 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>TOTAL INFLOWS</b>	<b>212.3</b>	<b>217.0</b>	<b>4.7</b>	<b>2.2</b>
Remittances	197.6	202.3	4.7	2.4
<i>Remittance Companies</i> <sup>^</sup>	162.3	166.7	4.4	2.7
<i>Other Remittances</i> <sup>^^</sup>	35.3	35.6	0.3	1.0
Other Transfers	14.7	14.7	0.0	0.0
	<b>Jan-Dec 2010</b>	<b>Jan-Dec 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>TOTAL INFLOWS</b>	<b>2083.0</b>	<b>2201.8</b>	<b>118.9</b>	<b>5.7</b>
Remittances	1906.2	2025.1	118.9	6.2
<i>Remittance Companies</i> <sup>^</sup>	1613.9	1714.8	100.9	6.3
<i>Other Remittances</i> <sup>^^</sup>	292.3	310.3	18.0	6.2
Other Transfers	176.8	176.8	0.0	0.0

<sup>^</sup> Transfers through Remittance Companies

<sup>^^</sup> Transfers classified as remittances through other sources

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Table 12

	Dec 2010	Jan 2010	Feb 2011	Mar 2011	Apr 2011	May 2011	June 2011	July 2011	Aug 2011
<b>1. Current Account</b>	<b>-94.6</b>	<b>-127.2</b>	<b>-121.2</b>	<b>-82.0</b>	<b>-70.0</b>	<b>-400.5</b>	<b>-217.5</b>	<b>-141.2</b>	<b>-186.2</b>
<b>A. Goods</b>	<b>-349.6</b>	<b>-328.0</b>	<b>-306.6</b>	<b>-337.0</b>	<b>-283.8</b>	<b>-1255.3</b>	<b>-368.6</b>	<b>-361.8</b>	<b>-407.8</b>
Exports	105.0	126.6	135.1	156.9	174.5	593.1	134.7	126.2	141.5
Imports	454.6	454.6	441.7	493.8	458.3	1848.4	503.4	488.0	549.3
<b>B. Services</b>	<b>108.8</b>	<b>95.3</b>	<b>94.3</b>	<b>102.2</b>	<b>90.2</b>	<b>382.1</b>	<b>62.3</b>	<b>98.1</b>	<b>26.9</b>
Transportation	-38.9	-35.4	-33.0	-40.3	-35.4	-144.1	-46.4	-45.7	-61.9
Travel	204.9	185.2	178.7	197.8	176.7	738.4	157.4	199.2	135.7
Other Services	-57.2	-54.5	-51.4	-55.3	-51.0	-212.1	-48.7	-55.4	-46.9
<b>C. Income</b>	<b>-56.0</b>	<b>-41.6</b>	<b>-69.6</b>	<b>-35.6</b>	<b>-51.4</b>	<b>-198.2</b>	<b>-78.4</b>	<b>-56.2</b>	<b>22.0</b>
Compensation of Employees	7.8	2.4	-0.3	0.9	0.9	3.9	2.4	1.6	4.5
Investment Income	-63.8	-44.0	-69.3	-36.5	-52.3	-202.1	-80.8	-57.8	17.5
<b>D. Current Transfers</b>	<b>202.3</b>	<b>146.9</b>	<b>160.7</b>	<b>188.3</b>	<b>175.0</b>	<b>670.9</b>	<b>167.2</b>	<b>178.8</b>	<b>172.8</b>
General Government	14.5	9.1	8.7	17.4	9.6	44.8	9.0	16.0	10.8
Other Sector	187.8	137.8	152.0	170.9	165.4	626.1	158.2	162.8	162.0
<b>2. Capital &amp; Financial Account</b>	<b>94.6</b>	<b>127.2</b>	<b>121.2</b>	<b>82.0</b>	<b>70.0</b>	<b>400.5</b>	<b>217.5</b>	<b>141.2</b>	<b>186.2</b>
<b>A. Capital Account</b>	<b>-2.1</b>	<b>-0.3</b>	<b>-2.4</b>	<b>0.1</b>	<b>-2.1</b>	<b>-4.6</b>	<b>2.9</b>	<b>3.3</b>	<b>-0.2</b>
Capital Transfers	-2.1	-0.3	-2.4	0.1	-2.1	-4.6	2.9	3.3	-0.2
General Government	0.0	2.1	0.1	2.5	0.2	4.8	5.1	5.2	2.0
Other Sector	-2.1	-2.4	-2.4	-2.4	-2.3	-9.4	-2.2	-1.9	-2.2
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>96.7</b>	<b>127.5</b>	<b>123.6</b>	<b>81.9</b>	<b>72.1</b>	<b>405.1</b>	<b>214.6</b>	<b>137.9</b>	<b>186.3</b>
Official Investment (incl. Govt. Reserves)	197.2	19.3	354.9	100.7	8.0	482.9	53.4	-20.0	135.5
Central Government	182.7	-26.5	189.8	35.5	-15.4	391.0	-8.3	-5.1	-12.9
Other Official Investment	14.5	45.8	25.9	65.1	23.4	91.9	61.6	-14.9	148.4
Private Investment (incl. Errors & Omissions)	152.3	25.8	151.2	63.1	113.3	353.3	94.0	47.2	20.7
Reserves	-252.9	82.4	-382.5	-81.8	-49.3	-431.1	67.2	110.7	30.1

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**Table 13**

	Oct 2010	Oct 1/ 2011	Change	Nov 2010	Nov 1/ 2011	Change	Dec 2010	Dec 1/ 2011	Change
<b>1. Current Account</b>	<b>-246.7</b>	<b>-182.8</b>	<b>64.0</b>	<b>-77.0</b>	<b>-320.7</b>	<b>-243.8</b>	<b>-94.6</b>	<b>-211.0</b>	<b>-116.4</b>
<b>A. Goods</b>	<b>-352.4</b>	<b>-335.1</b>	<b>17.3</b>	<b>-261.0</b>	<b>-458.0</b>	<b>-197.0</b>	<b>-349.6</b>	<b>-400.3</b>	<b>-50.7</b>
Exports	127.6	110.5	-17.1	118.0	140.2	22.2	105.0	124.0	19.0
Imports	480.0	445.6	-34.4	378.9	598.2	219.2	454.6	524.3	69.7
<b>B. Services</b>	<b>1.9</b>	<b>8.9</b>	<b>7.1</b>	<b>30.7</b>	<b>17.6</b>	<b>-13.2</b>	<b>108.8</b>	<b>72.2</b>	<b>-36.5</b>
Transportation	-47.7	-45.5	2.1	-44.7	-61.6	-17.0	-38.9	-55.1	-16.1
Travel	88.2	92.1	3.9	117.5	124.2	6.8	204.9	185.0	-19.9
Other Services	-38.7	-37.7	1.0	-42.1	-45.0	-3.0	-57.2	-57.8	-0.5
<b>C. Income</b>	<b>-52.4</b>	<b>-25.7</b>	<b>26.8</b>	<b>-29.2</b>	<b>-33.2</b>	<b>-4.0</b>	<b>-56.0</b>	<b>-81.0</b>	<b>-25.0</b>
Compensation of Employees	21.3	10.4	-10.9	17.3	9.4	-8.0	7.8	6.3	-1.4
Investment Income	-73.7	-36.0	37.7	-46.5	-42.6	3.9	-63.8	-87.3	-23.5
<b>D. Current Transfers</b>	<b>156.2</b>	<b>169.1</b>	<b>12.9</b>	<b>182.5</b>	<b>152.9</b>	<b>-29.6</b>	<b>202.3</b>	<b>198.0</b>	<b>-4.3</b>
General Government	8.0	12.3	4.3	39.9	7.1	-32.7	14.5	6.0	-8.5
Other Sector	148.2	156.8	8.6	142.6	145.8	3.1	187.8	192.1	4.2
<b>2. Capital &amp; Financial Account</b>	<b>246.7</b>	<b>182.8</b>	<b>-64.0</b>	<b>77.0</b>	<b>320.7</b>	<b>243.8</b>	<b>94.6</b>	<b>211.0</b>	<b>116.4</b>
<b>A. Capital Account</b>	<b>-1.8</b>	<b>0.7</b>	<b>2.5</b>	<b>-2.0</b>	<b>-0.1</b>	<b>1.9</b>	<b>-2.1</b>	<b>1.8</b>	<b>3.9</b>
Capital Transfers	-1.8	0.7	2.5	-2.0	-0.1	1.9	-2.1	1.8	3.9
General Government	0.0	2.5	2.5	0.0	1.9	1.9	0.0	3.9	3.9
Other Sector	-1.8	-1.8	0.0	-2.0	-2.0	0.0	-2.1	-2.1	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>248.5</b>	<b>182.1</b>	<b>-66.5</b>	<b>78.9</b>	<b>320.8</b>	<b>241.9</b>	<b>96.7</b>	<b>209.2</b>	<b>112.6</b>
Official Investment (incl. Govt. Reserves)	42.4	118.8	76.3	-2.2	26.3	28.4	197.2	1.5	-195.7
Central Government	-17.8	90.6	108.4	-6.4	-17.2	-10.9	182.7	0.4	-182.3
Other Official Investment	60.3	28.2	-32.1	4.2	43.5	39.3	14.5	1.2	-13.4
Private Investment (incl.Errors & Omissions)	215.9	14.9	-201.0	16.1	224.1	208.0	152.3	212.1	59.7
Reserves	-9.8	48.4	58.2	65.0	70.4	5.4	-252.9	-4.4	-248.5

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Table 14

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010	Jan-Dec 1/ 2011
<b>1. Current Account</b>	<b>-501.9</b>	<b>-1071.5</b>	<b>-1182.9</b>	<b>-2038.2</b>	<b>-2793.3</b>	<b>-1127.5</b>	<b>-934.0</b>	<b>-2068.9</b>
<b>A. Goods</b>	<b>-1943.5</b>	<b>-2581.3</b>	<b>-2943.4</b>	<b>-3841.3</b>	<b>-4802.9</b>	<b>-3087.9</b>	<b>-3259.4</b>	<b>-4261.0</b>
Exports	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0	1662.5
Imports	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4	5923.5
<b>B. Services</b>	<b>578.2</b>	<b>607.3</b>	<b>627.6</b>	<b>424.8</b>	<b>428.1</b>	<b>769.9</b>	<b>810.0</b>	<b>697.8</b>
Transportation	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2	-429.7	-553.8
Travel	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0	1808.8	1833.2
Other Services	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9	-569.1	-581.6
<b>C. Income</b>	<b>-582.7</b>	<b>-675.9</b>	<b>-615.7</b>	<b>-661.6</b>	<b>-568.3</b>	<b>-667.9</b>	<b>-494.6</b>	<b>-548.2</b>
Compensation of Employees	84.5	88.5	96.0	64.8	83.7	67.6	89.1	48.7
Investment Income	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7	-596.9
<b>D. Current Transfers</b>	<b>1446.1</b>	<b>1578.4</b>	<b>1748.6</b>	<b>2039.9</b>	<b>2149.8</b>	<b>1858.4</b>	<b>2010.0</b>	<b>2042.6</b>
General Government	159.9	137.0	145.4	133.0	100.7	143.9	194.3	121.3
Other Sector	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5	1815.7	1921.3
<b>2. Capital &amp; Financial Account</b>	<b>501.9</b>	<b>1071.5</b>	<b>1182.9</b>	<b>2038.2</b>	<b>2793.3</b>	<b>1127.5</b>	<b>934.0</b>	<b>2068.9</b>
<b>A. Capital Account</b>	<b>2.2</b>	<b>-18.3</b>	<b>-27.7</b>	<b>-35.5</b>	<b>18.1</b>	<b>20.7</b>	<b>-22.1</b>	<b>2.7</b>
Capital Transfers	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1	2.7
General Government	13.8	0.3	4.1	0.7	48.6	45.3	4.2	29.0
Other Sector	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5	-26.3	-26.3
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>499.7</b>	<b>1089.8</b>	<b>1210.6</b>	<b>2073.7</b>	<b>2775.2</b>	<b>1106.7</b>	<b>956.1</b>	<b>2066.2</b>
Official Investment (incl. Govt. Reserves)	507.5	448.3	590.3	653.0	518.6	254.7	967.7	452.7
Central Government	480.2	103.6	72.0	105.8	188.4	-215.6	673.1	30.2
Other Official Investment	27.3	344.7	518.3	547.2	330.2	470.4	294.6	422.5
Private Investment (incl. Errors & Omissions)	685.8	870.4	850.4	980.9	2151.8	808.4	430.4	1408.3
Reserves	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0	205.2

*1/Provisional*

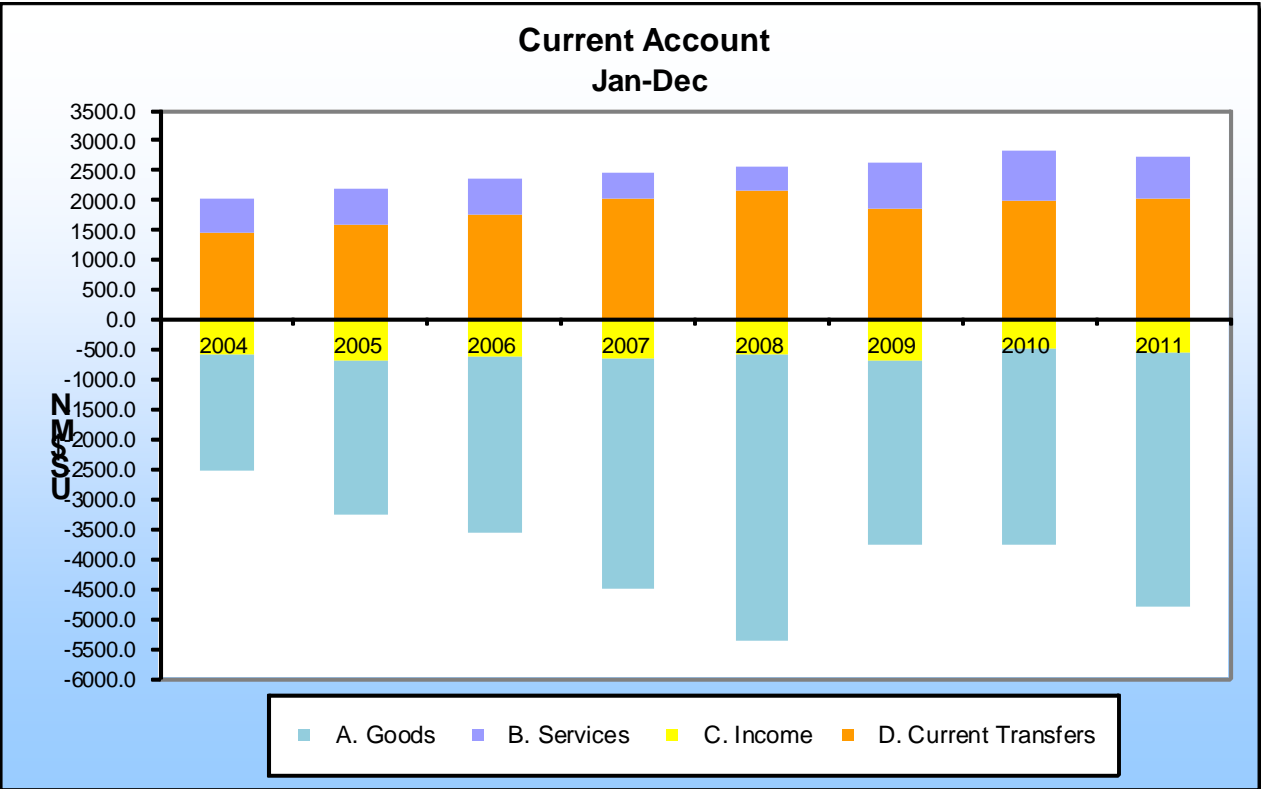
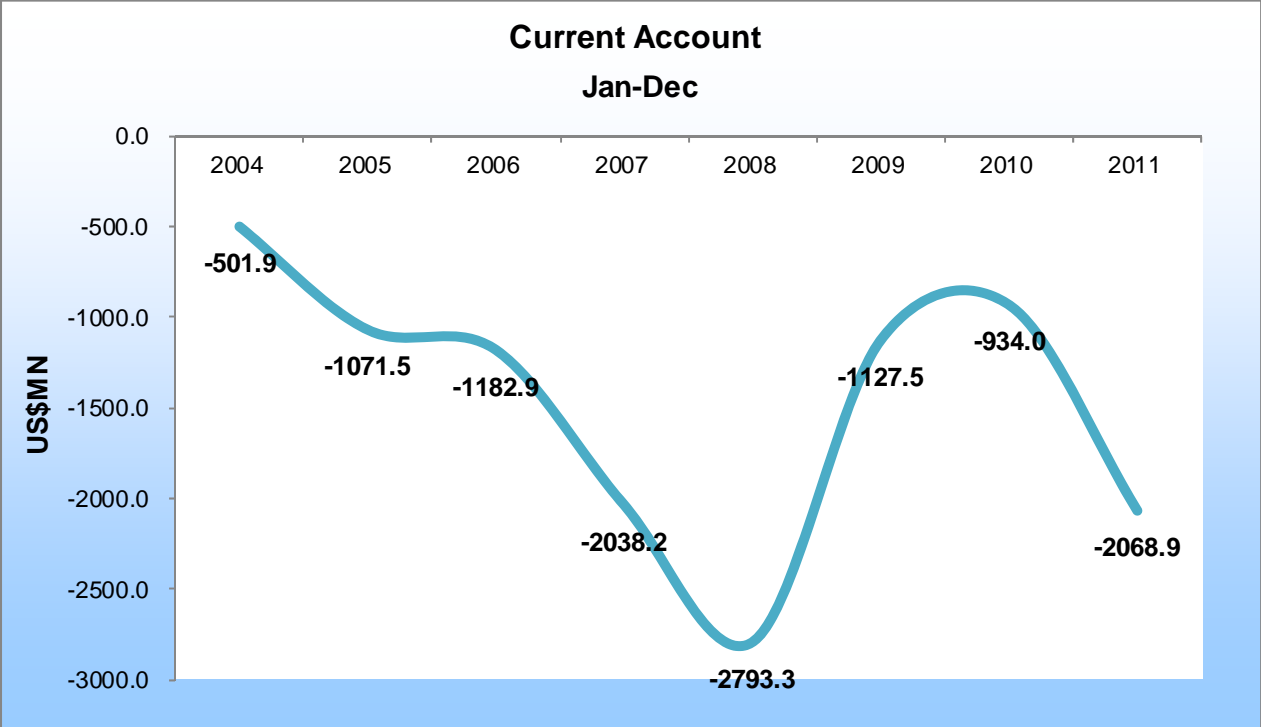
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Table 15

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Mar 2010	Apr-Jun 2010	Jul-Sept 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011	Jul-Sept 2011	Oct-Dec 2011
<b>Capital &amp; Financial Account (Net)</b>	<b>32.4</b>	<b>229.2</b>	<b>254.2</b>	<b>418.3</b>	<b>330.5</b>	<b>483.9</b>	<b>540.0</b>	<b>714.5</b>
<b>Capital Account (Net)</b>	<b>-3.2</b>	<b>-7.0</b>	<b>-6.1</b>	<b>-5.9</b>	<b>-2.6</b>	<b>-1.6</b>	<b>4.4</b>	<b>2.4</b>
<b>1. Capital Transfers</b>	<b>-3.2</b>	<b>-7.0</b>	<b>-6.1</b>	<b>-5.9</b>	<b>-2.6</b>	<b>-1.6</b>	<b>4.4</b>	<b>2.4</b>
<b>Official</b>	<b>4.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>	<b>4.6</b>	<b>5.4</b>	<b>10.7</b>	<b>8.3</b>
Inflows	4.0	0.0	0.2	0.0	4.6	5.4	10.7	8.3
Outflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Private</b>	<b>-7.2</b>	<b>-7.0</b>	<b>-6.3</b>	<b>-5.9</b>	<b>-7.2</b>	<b>-7.0</b>	<b>-6.3</b>	<b>-5.9</b>
Inflows	3.7	3.9	4.6	5.0	3.7	3.9	4.6	5.0
Outflows	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
<b>2. Acq/Disp. of Non-produced Non-fin. Assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Inflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Financial Account (Net)</b>	<b>35.6</b>	<b>236.2</b>	<b>260.3</b>	<b>424.1</b>	<b>333.0</b>	<b>485.5</b>	<b>535.6</b>	<b>712.1</b>
<b>Official Investment (incl. Govt. Reserves)</b>	<b>470.7</b>	<b>60.1</b>	<b>199.4</b>	<b>237.5</b>	<b>474.8</b>	<b>-346.5</b>	<b>177.8</b>	<b>146.6</b>
Inflows	1277.9	305.6	466.3	351.0	734.9	233.2	381.1	321.4
Outflows	807.3	245.5	266.9	113.5	260.0	579.7	203.3	174.9
<b>Private Investment (incl. Errors&amp;Omissions)</b>	<b>-412.6</b>	<b>219.9</b>	<b>238.8</b>	<b>384.3</b>	<b>240.0</b>	<b>545.9</b>	<b>171.2</b>	<b>451.1</b>
Inflows	263.7	843.5	862.8	946.4	873.3	1164.9	849.0	1210.4
Outflows	676.3	623.6	624.0	562.0	633.2	619.0	677.8	759.3
<b>Reserves</b>	<b>-22.5</b>	<b>-43.8</b>	<b>-177.9</b>	<b>-197.7</b>	<b>-381.8</b>	<b>286.0</b>	<b>186.5</b>	<b>114.5</b>



**Table 16**

	(US\$Mn)						
	Apr-Jun 2010	Jul-Sept 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011	Jul-Sept 2011	Oct-Dec 2011
<b>1. Current Account</b>	<b>-229.2</b>	<b>-254.2</b>	<b>-418.3</b>	<b>-330.5</b>	<b>-483.9</b>	<b>-540.0</b>	<b>-714.5</b>
<b>A. Goods</b>	<b>-804.6</b>	<b>-798.1</b>	<b>-963.0</b>	<b>-971.5</b>	<b>-980.4</b>	<b>-1115.6</b>	<b>-1193.4</b>
Exports	319.8	329.5	350.6	418.6	461.9	407.4	374.7
Imports	1124.4	1127.7	1313.6	1390.1	1442.4	1523.0	1568.0
<b>B. Services</b>	<b>194.7</b>	<b>163.5</b>	<b>141.4</b>	<b>291.9</b>	<b>187.0</b>	<b>120.1</b>	<b>98.7</b>
Transportation	-105.9	-111.1	-131.3	-108.7	-126.4	-156.6	-162.2
Travel	436.7	410.1	410.6	561.7	455.1	415.1	401.4
Other Services	-136.2	-135.5	-138.0	-161.1	-141.7	-138.4	-140.4
<b>C. Income</b>	<b>-129.3</b>	<b>-109.5</b>	<b>-137.7</b>	<b>-146.8</b>	<b>-197.6</b>	<b>-64.0</b>	<b>-139.9</b>
Compensation of Employees	9.0	30.2	46.3	3.0	4.8	14.8	26.1
Investment Income	-138.2	-139.8	-184.0	-149.7	-202.4	-78.9	-165.9
<b>D. Current Transfers</b>	<b>510.0</b>	<b>490.0</b>	<b>541.0</b>	<b>496.0</b>	<b>507.1</b>	<b>519.5</b>	<b>520.0</b>
General Government	59.4	44.2	62.3	35.3	28.0	32.6	25.4
Other Sector	450.6	445.8	478.7	460.7	479.1	486.9	494.6
<b>2. Capital &amp; Financial Account</b>	<b>229.2</b>	<b>254.2</b>	<b>418.3</b>	<b>330.5</b>	<b>483.9</b>	<b>540.0</b>	<b>714.5</b>
<b>A. Capital Account</b>	<b>-7.0</b>	<b>-6.1</b>	<b>-5.9</b>	<b>-2.6</b>	<b>-1.6</b>	<b>4.4</b>	<b>2.4</b>
Capital Transfers	-7.0	-6.1	-5.9	-2.6	-1.6	4.4	2.4
General Government	0.0	0.2	0.0	4.6	5.4	10.7	8.3
Other Sector	-7.0	-6.3	-5.9	-7.2	-7.0	-6.3	-5.9
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>236.2</b>	<b>260.3</b>	<b>424.1</b>	<b>333.0</b>	<b>485.5</b>	<b>535.6</b>	<b>712.1</b>
Official Investment (incl. Govt. Reserves)	60.1	199.4	237.5	474.8	-346.5	177.8	146.6
Central Government	18.2	149.5	158.5	406.4	-439.0	-10.9	73.7
Other Official Investment	41.9	50.0	79.0	68.5	92.5	188.7	72.8
Private Investment (incl. Errors & Omissions)	219.9	238.8	384.3	240.0	545.9	171.2	451.1
Reserves	-43.8	-177.9	-197.7	-381.8	286.0	186.5	114.5

*1/Provisional*

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Table 17	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010	Jan-Dec 2011
<b>I. Current Account</b>	<b>-501.9</b>	<b>-1071.5</b>	<b>-1182.9</b>	<b>-2038.2</b>	<b>-2793.3</b>	<b>-1127.5</b>	<b>-934.0</b>	<b>-2068.9</b>
<i>Current Account/GDP (%)</i>	-5.0	-9.6	-9.9	-15.8	-19.4	-9.1	-6.9	-14.1
<b>A. Goods</b>	<b>-1943.5</b>	<b>-2581.3</b>	<b>-2943.4</b>	<b>-3841.3</b>	<b>-4802.9</b>	<b>-3087.9</b>	<b>-3259.4</b>	<b>-4261.0</b>
Exports	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0	1662.5
Imports	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4	5923.5
<b>B. Services</b>	<b>578.2</b>	<b>607.3</b>	<b>627.6</b>	<b>424.8</b>	<b>428.1</b>	<b>769.9</b>	<b>810.0</b>	<b>697.8</b>
Transportation	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2	-429.7	-553.8
Travel	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0	1808.8	1833.2
Other Services	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9	-569.1	-581.6
<b>C. Income</b>	<b>-582.7</b>	<b>-675.9</b>	<b>-615.7</b>	<b>-661.6</b>	<b>-568.3</b>	<b>-667.9</b>	<b>-494.6</b>	<b>-548.2</b>
Compensation of Employees	84.5	88.5	96.0	64.8	83.7	67.6	89.1	48.7
Investment Income	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7	-596.9
<b>D. Current Transfers</b>	<b>1446.1</b>	<b>1578.4</b>	<b>1748.6</b>	<b>2039.9</b>	<b>2149.8</b>	<b>1858.4</b>	<b>2010.0</b>	<b>2042.6</b>
General Government	159.9	137.0	145.4	133.0	100.7	143.9	194.3	121.3
Other Sector	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5	1815.7	1921.3
<b>2. Capital &amp; Financial Account</b>	<b>501.9</b>	<b>1071.5</b>	<b>1182.9</b>	<b>2038.2</b>	<b>2793.3</b>	<b>1127.5</b>	<b>934.0</b>	<b>2068.9</b>
<b>A. Capital Account</b>	<b>2.2</b>	<b>-18.3</b>	<b>-27.7</b>	<b>-35.5</b>	<b>18.1</b>	<b>20.7</b>	<b>-22.1</b>	<b>2.7</b>
Capital Transfers	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1	2.7
General Government	13.8	0.3	4.1	0.7	48.6	45.3	4.2	29.0
Other Sector	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5	-26.3	-26.3
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>499.7</b>	<b>1089.8</b>	<b>1210.6</b>	<b>2073.7</b>	<b>2775.2</b>	<b>1106.7</b>	<b>956.1</b>	<b>2066.2</b>
Official Investment (incl. Govt. Reserves)	507.5	448.3	590.3	653.0	518.6	254.7	967.7	452.7
Central Government	480.2	103.6	72.0	105.8	188.4	-215.6	673.1	30.2
Other Official Investment	27.3	344.7	518.3	547.2	330.2	470.4	294.6	422.5
Private Investment (incl. Errors & Omissions)	685.8	870.4	850.4	980.9	2151.8	808.4	430.4	1408.3
Reserves	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0	205.2

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Table 18

	Balance of Payments of Jamaica (US\$Mn)								
	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010	Jan-Dec 2011
<b>Current Account</b>	<b>-772.6</b>	<b>-501.9</b>	<b>-1071.5</b>	<b>-1182.9</b>	<b>-2038.2</b>	<b>-2793.3</b>	<b>-1127.5</b>	<b>-934.0</b>	<b>-2068.9</b>
<b>Goods</b>	<b>-1942.6</b>	<b>-1943.5</b>	<b>-2581.3</b>	<b>-2943.4</b>	<b>-3841.3</b>	<b>-4802.9</b>	<b>-3087.9</b>	<b>-3259.4</b>	<b>-4261.0</b>
<b>Exports</b>	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0	1662.5
<b>Imports</b>	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4	5923.5
<b>Services</b>	<b>552.3</b>	<b>578.2</b>	<b>607.3</b>	<b>627.6</b>	<b>424.8</b>	<b>428.1</b>	<b>769.9</b>	<b>810.0</b>	<b>697.8</b>
<b>Transportation</b>	<b>-143.6</b>	<b>-143.6</b>	<b>-266.6</b>	<b>-426.5</b>	<b>-540.4</b>	<b>-644.7</b>	<b>-441.2</b>	<b>-429.7</b>	<b>-553.8</b>
<b>Travel</b>	<b>1102.7</b>	<b>1151.5</b>	<b>1295.7</b>	<b>1596.6</b>	<b>1611.9</b>	<b>1707.7</b>	<b>1709.0</b>	<b>1808.8</b>	<b>1833.2</b>
<b>Other Services</b>	<b>-406.7</b>	<b>-429.7</b>	<b>-421.8</b>	<b>-542.6</b>	<b>-646.7</b>	<b>-634.9</b>	<b>-497.9</b>	<b>-569.1</b>	<b>-581.6</b>
Communication Services	98.7	144.5	101.3	68.2	84.8	79.5	76.3	58.7	58.7
Construction Services	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8	-72.6	-72.6
Insurance Services	-88.7	-115.2	-119.7	-154.4	-167.8	-184.0	-145.8	-147.0	-161.3
Financial Services	10.0	-4.3	16.2	-2.3	12.0	0.4	6.4	-13.0	-8.3
Computer & Information Services	15.6	-42.0	17.2	5.1	1.5	5.1	-5.7	2.1	2.1
Royalties & License Fees	1.2	0.6	1.6	0.8	-45.5	-31.6	-35.7	-31.4	-32.4
Other Business Services	-443.1	-420.9	-448.9	-465.6	-534.6	-501.8	-391.6	-365.5	-367.4
Personal, Cultural & Rec. Services	18.0	25.9	27.6	26.8	26.9	32.7	24.7	23.8	23.8
Government Services	-13.6	-13.6	-12.2	-16.4	-19.1	-30.5	-21.6	-24.3	-24.3
<b>Income</b>	<b>-571.4</b>	<b>-582.7</b>	<b>-675.9</b>	<b>-615.7</b>	<b>-661.6</b>	<b>-568.3</b>	<b>-667.9</b>	<b>-494.6</b>	<b>-548.2</b>
<b>Compensation of Employees</b>	70.7	84.5	88.5	96.0	64.8	83.7	67.6	89.1	48.7
<b>Investment Income</b>	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7	-596.9
<b>Current Transfers</b>	<b>1189.1</b>	<b>1446.1</b>	<b>1578.4</b>	<b>1748.6</b>	<b>2039.9</b>	<b>2149.8</b>	<b>1858.4</b>	<b>2010.0</b>	<b>2042.6</b>
<b>Official</b>	105.2	159.9	137.0	145.4	133.0	100.7	143.9	194.3	121.3
<b>Private</b>	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5	1815.7	1921.3

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Table 19

	Balance of Payments of Jamaica (US\$Mn)							
	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010	Jan-Dec 2011
<b>Capital &amp; Financial Account</b>	<b>501.9</b>	<b>1071.5</b>	<b>1182.9</b>	<b>2038.2</b>	<b>2793.3</b>	<b>1127.5</b>	<b>934.0</b>	<b>2068.9</b>
<b>Capital Account</b>	<b>2.2</b>	<b>-18.3</b>	<b>-27.7</b>	<b>-35.5</b>	<b>18.1</b>	<b>20.7</b>	<b>-22.1</b>	<b>2.7</b>
<b>Capital Transfers</b>	<b>2.2</b>	<b>-18.3</b>	<b>-27.7</b>	<b>-35.5</b>	<b>18.1</b>	<b>20.7</b>	<b>-22.1</b>	<b>2.7</b>
General Government	13.8	0.3	4.1	0.7	48.6	45.3	4.2	29.0
Other Sectors	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5	-26.3	-26.3
<b>Acq/Disp. of Non-produced Non-fin. Assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Financial Account</b>	<b>499.7</b>	<b>1089.8</b>	<b>1210.6</b>	<b>2073.7</b>	<b>2775.2</b>	<b>1106.7</b>	<b>956.1</b>	<b>2066.2</b>
<b>Official Investment</b>	<b>507.5</b>	<b>448.3</b>	<b>590.3</b>	<b>653.0</b>	<b>518.6</b>	<b>254.7</b>	<b>967.7</b>	<b>452.7</b>
Central Government	480.2	103.6	72.0	105.8	188.4	-215.6	673.1	30.2
Other Official Investment	27.3	344.7	518.3	547.2	330.2	470.4	294.6	422.5
<b>Private Investment</b>	<b>685.8</b>	<b>870.4</b>	<b>850.4</b>	<b>980.9</b>	<b>2151.8</b>	<b>808.4</b>	<b>430.4</b>	<b>1408.3</b>
Direct Investment	541.6	581.5	796.8	751.5	1360.7	479.8	169.5	180.3
Portfolio Investment	96.0	-126.0	-128.5	-640.4	-32.8	-352.1	-352.2	-338.7
Other Private Investment & Errors and Omissions	48.2	414.9	182.1	869.9	823.8	680.8	613.1	1566.7
<b>Reserves</b>	<b>-693.6</b>	<b>-228.9</b>	<b>-230.1</b>	<b>439.8</b>	<b>104.8</b>	<b>43.6</b>	<b>-442.0</b>	<b>205.2</b>

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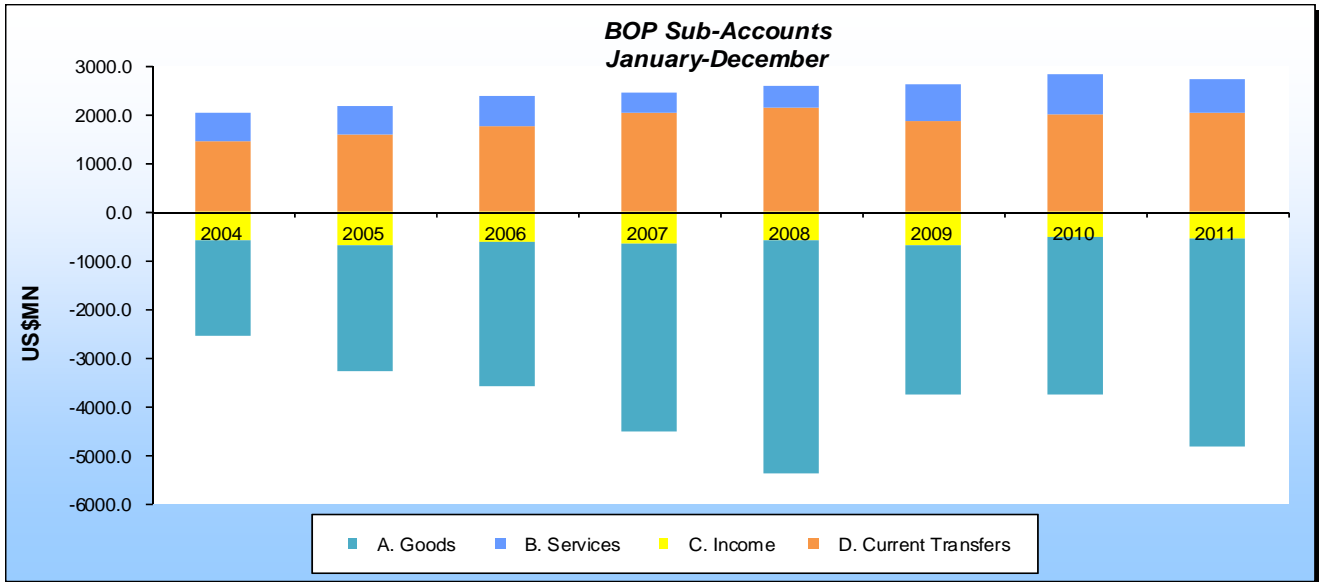
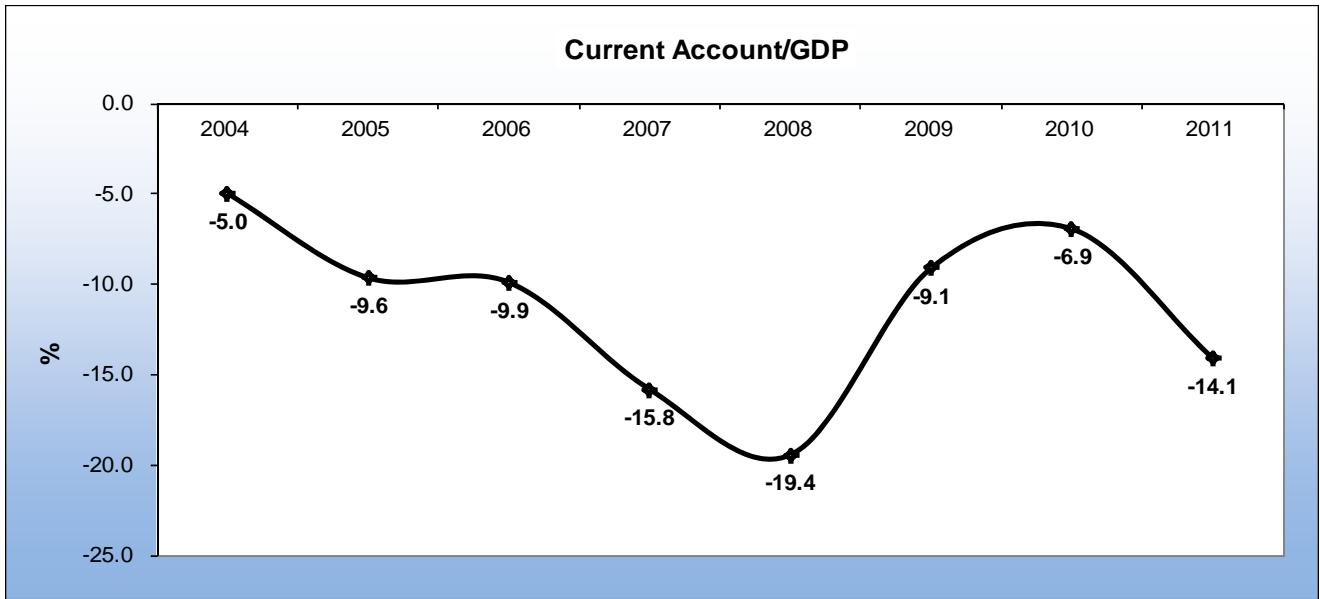
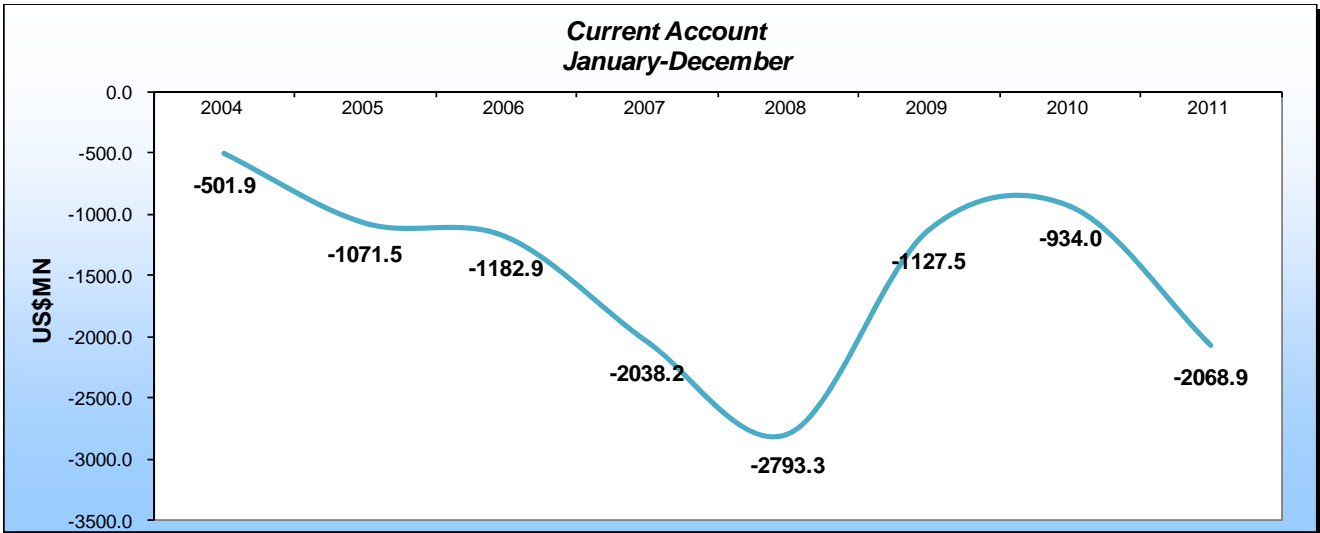




Table 20

	BALANCE OF PAYMENTS OF JAMAICA						
	(US\$Mn)						
	Apr-Dec 2005/06	Apr-Dec 2006/07	Apr-Dec 2007/08	Apr-Dec 2008/09	Apr-Dec 2009/10	Apr-Dec 2010/11	Apr-Dec 2011/12
<b>I. Current Account</b>	<b>-904.8</b>	<b>-903.7</b>	<b>-1722.6</b>	<b>-2281.1</b>	<b>-911.8</b>	<b>-901.6</b>	<b>-1734.5</b>
<b>A. Goods</b>	<b>-1980.1</b>	<b>-2208.0</b>	<b>-3041.0</b>	<b>-3730.5</b>	<b>-2346.6</b>	<b>-2565.7</b>	<b>-3289.4</b>
Exports	1283.1	1603.9	1764.9	1965.0	1038.2	999.9	1244.0
Imports	3263.2	3811.9	4805.9	5695.6	3384.7	3565.6	4533.4
<b>B. Services</b>	<b>404.5</b>	<b>429.7</b>	<b>261.0</b>	<b>211.2</b>	<b>504.4</b>	<b>499.5</b>	<b>405.9</b>
Transportation	-222.5	-335.1	-424.2	-511.0	-338.6	-348.3	-445.2
Travel	943.5	1171.0	1165.2	1185.7	1206.7	1257.4	1271.6
Other Services	-316.5	-406.2	-480.0	-463.6	-363.7	-409.7	-420.5
<b>C. Income</b>	<b>-511.8</b>	<b>-464.5</b>	<b>-511.6</b>	<b>-394.5</b>	<b>-500.5</b>	<b>-376.5</b>	<b>-401.5</b>
Compensation of Employees	80.0	88.4	68.5	77.8	63.7	85.6	45.7
Investment Income	-591.8	-552.9	-580.1	-472.3	-564.2	-462.1	-447.2
<b>D. Current Transfers</b>	<b>1182.6</b>	<b>1339.1</b>	<b>1569.0</b>	<b>1632.8</b>	<b>1430.8</b>	<b>1541.1</b>	<b>1550.5</b>
General Government	94.6	108.5	100.5	74.4	113.2	166.0	89.9
Other Sector	1088.0	1230.6	1468.5	1558.4	1317.7	1375.1	1460.6
<b>2. Capital &amp; Financial Account</b>	<b>904.8</b>	<b>903.7</b>	<b>1722.6</b>	<b>2281.1</b>	<b>911.8</b>	<b>901.6</b>	<b>1734.5</b>
<b>A. Capital Account</b>	<b>-13.5</b>	<b>-18.3</b>	<b>-26.1</b>	<b>-2.6</b>	<b>-14.1</b>	<b>-18.9</b>	<b>1.3</b>
Capital Transfers	-13.5	-18.3	-26.1	-2.6	-14.1	-18.9	1.3
General Government	0.2	4.0	0.5	19.1	3.4	0.2	20.5
Other Sector	-13.7	-22.3	-26.6	-21.7	-17.5	-19.2	-19.2
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>918.3</b>	<b>922.0</b>	<b>1748.6</b>	<b>2283.7</b>	<b>925.9</b>	<b>920.5</b>	<b>1733.1</b>
Official Investment (incl. Govt. Reserves)	434.9	573.0	465.6	513.9	434.4	497.0	-22.1
Central Government	151.6	-130.9	-200.9	267.4	-62.2	326.1	-376.2
Other Official Investment	283.3	704.0	666.5	246.6	496.6	170.9	354.0
Private Investment (incl. Errors & Omissions)	669.2	588.6	831.4	1459.3	592.3	843.0	1168.2
Reserves	-185.8	-239.6	451.6	310.4	-100.8	-419.5	587.0

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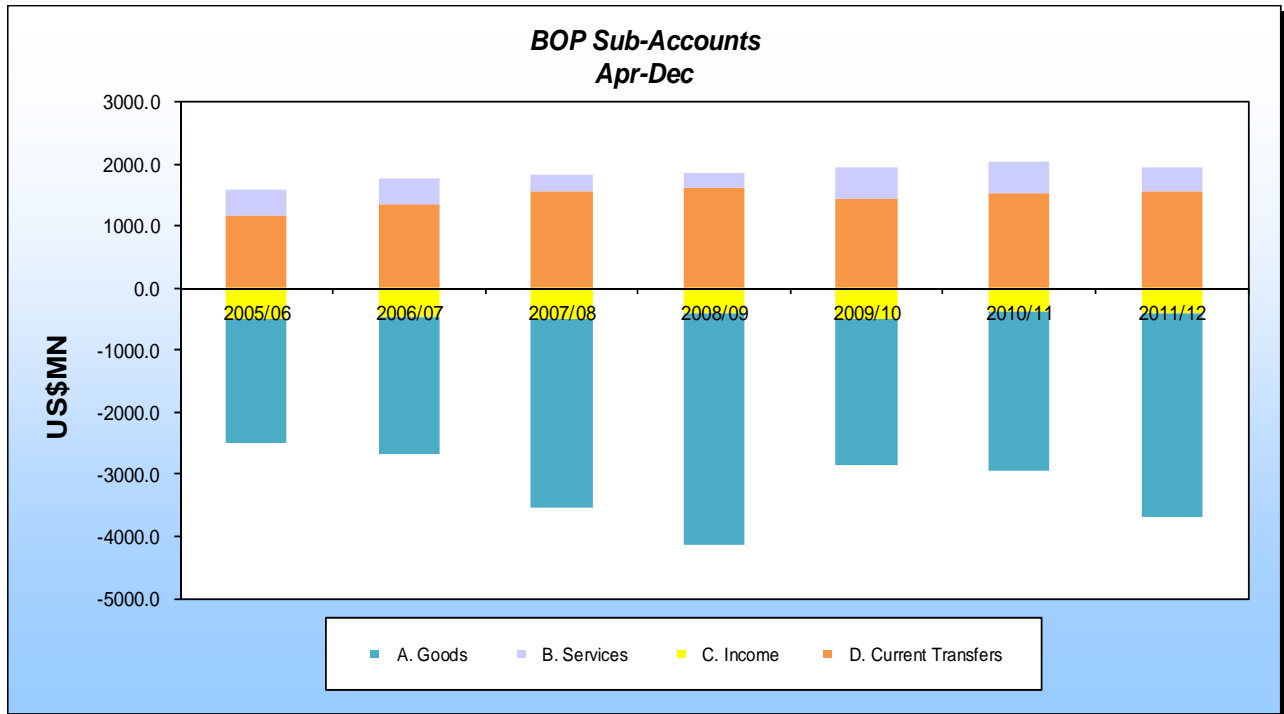
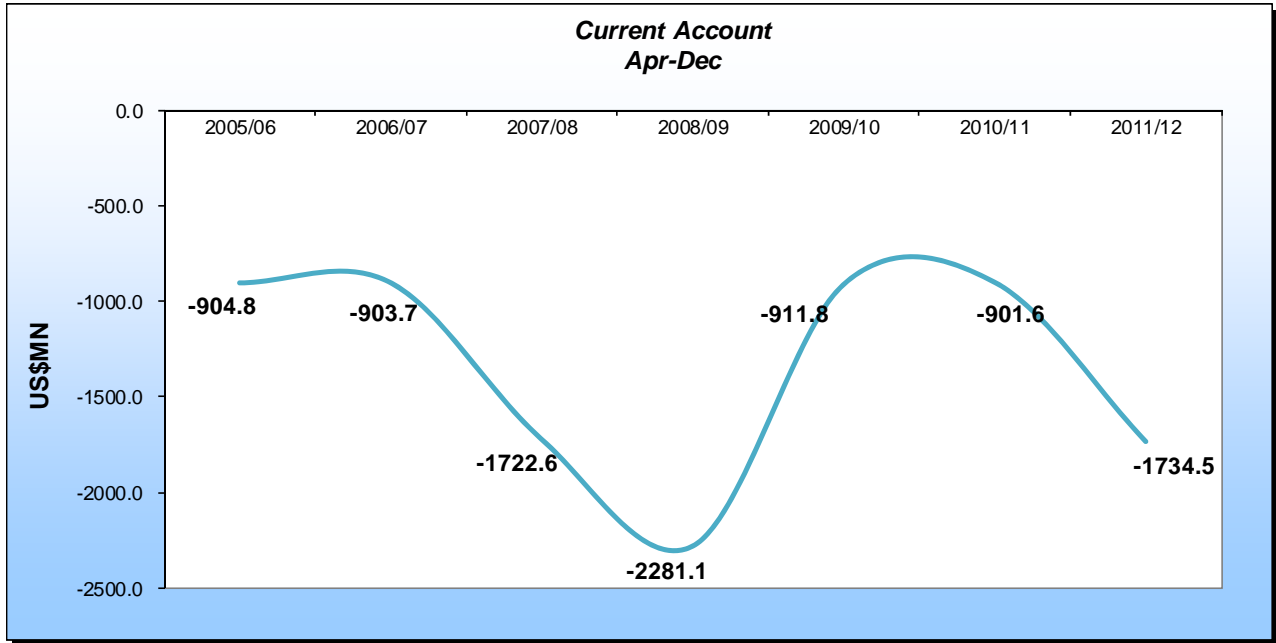
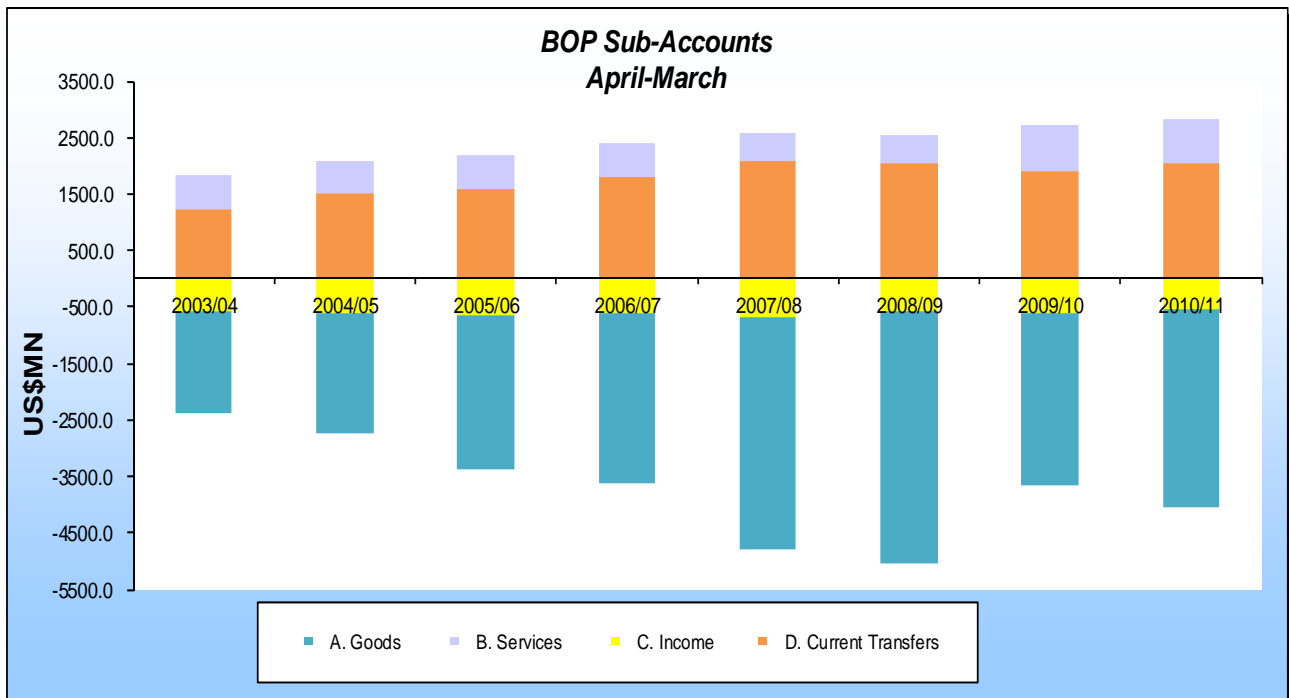
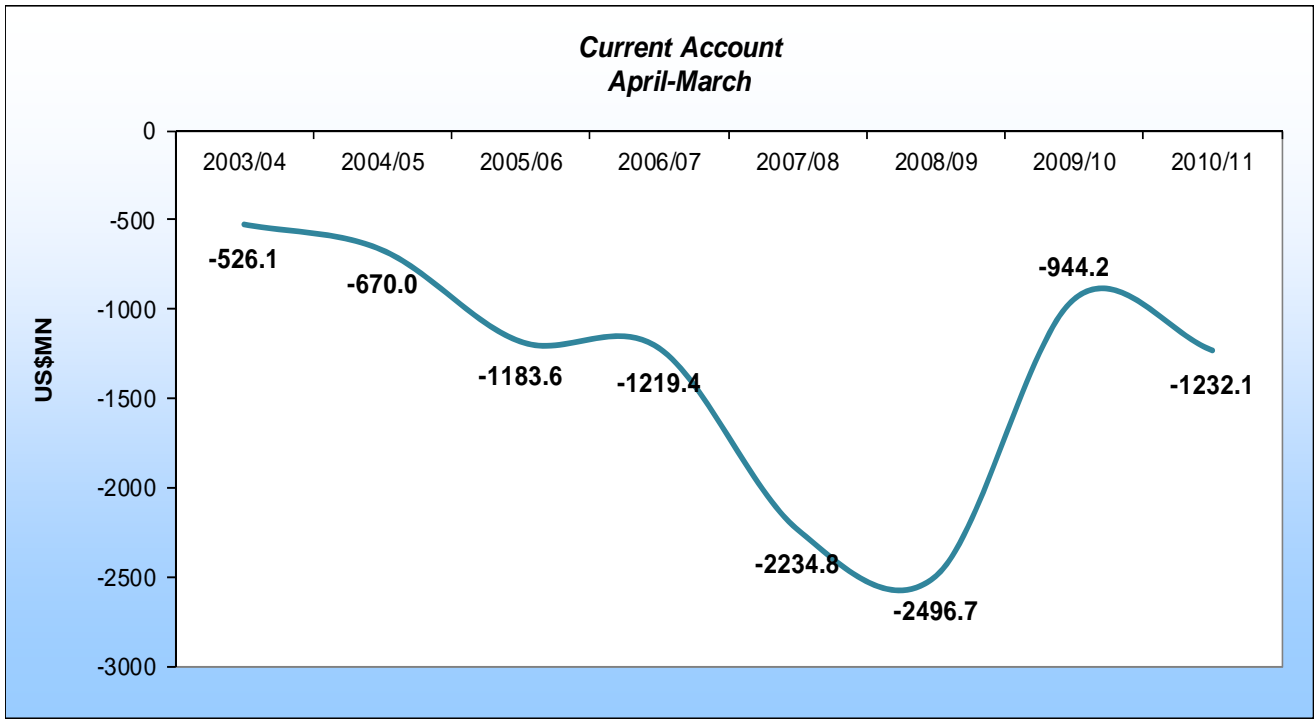


Table 21

**BALANCE OF PAYMENTS OF JAMAICA**  
(US\$Mn)

	Apr-Mar 2003/04	Apr-Mar 2004/05	Apr-Mar 2005/06	Apr-Mar 2006/07	Apr-Mar 2007/08	Apr-Mar 2008/09	Apr-Mar 2009/10	Apr-Mar 2010/11
<b>1. Current Account</b>	<b>-526.1</b>	<b>-670.0</b>	<b>-1183.6</b>	<b>-1219.4</b>	<b>-2234.8</b>	<b>-2496.7</b>	<b>-944.2</b>	<b>-1232.1</b>
<b>A. Goods</b>	<b>-1800.8</b>	<b>-2154.0</b>	<b>-2715.6</b>	<b>-3008.3</b>	<b>-4113.3</b>	<b>-4471.9</b>	<b>-3040.3</b>	<b>-3537.3</b>
Exports	1467.4	1566.8	1812.7	2201.6	2543.8	2314.6	1406.2	1418.4
Imports	3268.2	3720.8	4528.3	5209.9	6657.1	6786.5	4446.5	4955.7
<b>B. Services</b>	<b>601.1</b>	<b>574.2</b>	<b>602.8</b>	<b>593.5</b>	<b>477.9</b>	<b>476.7</b>	<b>814.8</b>	<b>791.4</b>
Transportation	-123.7	-177.9	-313.8	-451.3	-557.9	-613.6	-420.0	-456.9
Travel	1144.6	1178.5	1369.4	1617.6	1687.2	1688.1	1758.0	1819.1
Other Services	-419.7	-426.4	-452.8	-572.8	-651.4	-597.8	-523.2	-570.8
<b>C. Income</b>	<b>-565.8</b>	<b>-598.5</b>	<b>-662.7</b>	<b>-614.5</b>	<b>-685.3</b>	<b>-562.0</b>	<b>-618.6</b>	<b>-523.2</b>
Compensation of Employees	71.9	88.2	87.8	84.7	74.4	81.7	67.2	88.5
Investment Income	-637.6	-686.7	-750.5	-699.2	-759.7	-643.6	-685.8	-611.8
<b>D. Current Transfers</b>	<b>1239.4</b>	<b>1508.3</b>	<b>1591.9</b>	<b>1809.9</b>	<b>2085.9</b>	<b>2060.4</b>	<b>1899.8</b>	<b>2037.0</b>
General Government	106.3	174.8	131.1	140.9	126.8	105.1	141.5	201.2
Other Sector	1133.1	1333.5	1460.8	1669.0	1959.2	1955.3	1758.3	1835.8
<b>2. Capital &amp; Financial Account</b>	<b>526.1</b>	<b>670.0</b>	<b>1183.6</b>	<b>1219.4</b>	<b>2234.8</b>	<b>2496.7</b>	<b>944.2</b>	<b>1232.1</b>
<b>A. Capital Account</b>	<b>0.5</b>	<b>-2.2</b>	<b>-22.5</b>	<b>-27.1</b>	<b>-5.3</b>	<b>32.2</b>	<b>-17.2</b>	<b>-21.5</b>
Capital Transfers	0.1	-2.2	-22.5	-27.1	-5.3	32.2	-17.2	-21.5
General Government	3.5	10.5	0.2	4.2	30.0	60.9	7.4	4.8
Other Sector	-3.4	-12.7	-22.7	-31.3	-35.3	-28.8	-24.6	-26.3
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>525.6</b>	<b>672.2</b>	<b>1206.1</b>	<b>1246.5</b>	<b>2240.1</b>	<b>2464.5</b>	<b>961.5</b>	<b>1253.6</b>
Official Investment (incl. Govt. Reserves)	150.7	235.1	452.1	760.3	470.3	334.3	905.1	566.1
Central Government	142.4	601.0	354.6	175.8	-279.9	114.0	284.7	326.7
Other Official Investment	8.4	-365.9	97.5	584.5	750.2	220.3	620.4	239.3
Private Investment (incl. Errors & Omissions)	603.8	770.1	930.6	737.6	1523.9	1675.5	179.7	1488.8
Reserves	-228.9	-333.0	-176.6	-251.4	246.0	454.8	-123.3	-801.3

External Sector Statistics Unit  
Economic Information & Publications Dept.  
2011 November



## Glossary

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### **Balance of Payments**

The balance of payments (BOP) is a summary of economic activities between the residents of a country and the rest of the world during a given period, usually one year. The main purpose of keeping these records is to inform government authorities of the overall international economic position of the country in order to assist them in arriving at decisions on monetary and fiscal policy, on the one hand, and trade and payments policy on the other. BOP statistics are therefore helpful to government authorities charged with maintaining macroeconomic stability.

The BOP is divided into two main categories according to the broad nature of the transactions.

These categories are:

1. *The Current Account, and*
2. *The Capital and Financial Account*

#### **1. Current Account**

The current account includes all transactions (excluding those recorded in the capital and financial account) between resident and non-resident entities that that involve economic value.

This account is sub-divided into:

- a. *Goods and Services*
- b. *Income, and*
- c. *Current transfers*

a. The **Goods** and **Services** account covers merchandise trade, travel, transportation and other services.

i. **Merchandise trade** records the value of exports and imports, of tangible goods, including those of the freezones and goods procured in ports by international carriers.

ii. **Travel** covers goods and services acquired from an economy by non-resident travellers for business and personal purposes during their visits (of less than one year). Expenditures made by seasonal workers (e.g. Jamaican farm workers) and those for educational and health-related purposes made by students and medical patients are recorded in this sub-account.

- iii. **Transportation** covers all transportation services (sea, air and land), bought and sold, that involve the carriage of passengers, movement of goods (freight), charter of carriers with crew and other supporting services.
- iv. **Other Services** consist of the purchase and sale of: communication services, construction services, insurance services, financial services, computer and information services, royalties and licences fees and government services.
- b. **Income** encompasses the compensation of employees, that is, salaries, wages and benefits of seasonal and other non-resident workers. In addition, it includes investment income that consists of dividends, profits, reinvested earnings, interest on debt and income on portfolio investment.
- c. **Current transfers** cover transactions such as taxes on income, workers' remittances, and premiums and claims on non-life insurance.

## **2. Capital and Financial Account**

The **capital** and **financial** account records transactions that directly affect the wealth and debt of the country. The account is sub-divided into two main categories:

- a. *The Capital Account, and*  
b. *The Financial Account*

- a. The Capital Account covers (i) capital transfers and (ii) the acquisition/disposal of non-produced, non-financial assets.
- (i) **Capital transfers** include the transfer of ownership of fixed assets, the transfer of funds linked to disposal/acquisition of fixed assets and the cancellation of debt by creditors. Acquisition/disposal of non-produced, non-financial assets mainly involves intangibles such as patents and leases. It also includes purchases and sales of land by foreign embassies.
- b. The Financial account covers (i) direct investment, (ii) portfolio investment, (iii) other investments (trade credits, loans, currencies and deposits) and (iv) changes in reserves.
- (i) **Direct investment** is the category of international investment in which a resident entity in one economy acquires or disposes of 10 per cent or more of the ordinary shares or voting power of an enterprise located in another economy and has an effective voice in management.

(ii) **Portfolio Investment** covers transactions in equity securities and debt securities. With respect to equity, a portfolio investment would imply less than 10 per cent ownership of the voting power of an enterprise located in another country. Debt securities include bonds and notes, money market instruments and financial derivatives.

(iii) **Other investment** is a residual category that includes all financial transactions not covered in direct investment, portfolio investment or reserve assets. It includes trade credits, (the direct extension of credit by suppliers to buyers of goods and services), loans to finance trade, other loans and advances and financial leases.

(iv) **The Reserves** represent the foreign exchange which the country has available for financing an imbalance of payments with the rest of the world.



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