



THE BALANCE OF PAYMENTS

Preliminary MONTHLY REPORT November 2011

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



THE BALANCE OF PAYMENTS

Preliminary
MONTHLY REPORT
November 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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ISSN 0799-3293

Printed in Jamaica

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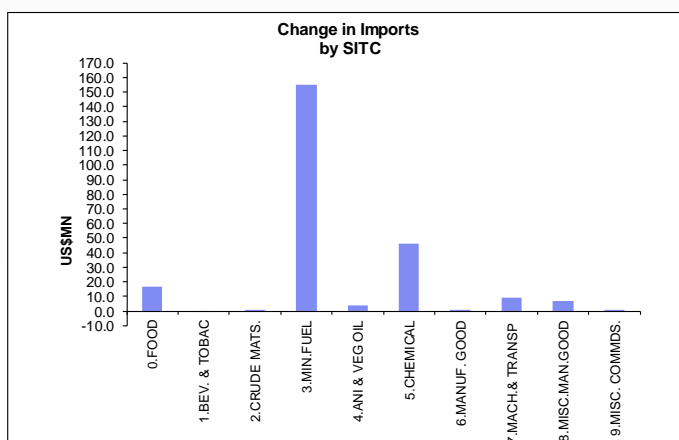
Overview

Table 1
Balance of Payments
November 2011

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Nov 2010	Nov 2011	Change
1. Current Account	-77.0	-319.8	-242.8
A. Goods	-261.0	-462.7	-201.7
Exports	118.0	135.4	17.5
Imports	378.9	598.1	219.2
B. Services	30.7	19.7	-11.0
C. Income	-29.2	-29.7	-0.5
D. Current Transfers	182.5	152.9	-29.6
2. Capital & Financial Account	77.0	319.8	242.8
A. Capital Account	-2.0	-0.1	1.9
B. Financial Account	78.9	319.8	240.9
Official Investment	-2.2	26.3	28.4
Private Investment	16.1	223.1	207.0
Reserves	65.0	70.4	

Source: Bank of Jamaica

Graph 1
Change in Value of Imports
November 2011



Source: STATIN

November 2011

For November 2011, there was a current account deficit of **US\$319.8 million**, which represented a deterioration of **US\$242.8 million** relative to November 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\$462.7 million**, a deterioration of **US\$201.7 million**. This resulted from a **US\$219.2 million** increase in imports, which was partially offset by a **US\$17.5 million** increase in exports. The increase in imports was significantly influenced by a **US\$154.8 million** increase in mineral fuel (Graph 1), while the increase in exports was due primarily to an increase of **US\$14.5 million** in alumina exports.

In relation to the services balance, there was decline of **US\$11.0 million** in its surplus position. The income sub-account balance deteriorated by **US\$0.5 million** during the month. This resulted primarily from a decrease in compensation inflows from Jamaican residents working abroad. Over the review period, current transfers decreased by **US\$29.6 million** to **US\$152.9 million**. This resulted primarily from a decrease of **US\$32.7 million** in net official grant flows.

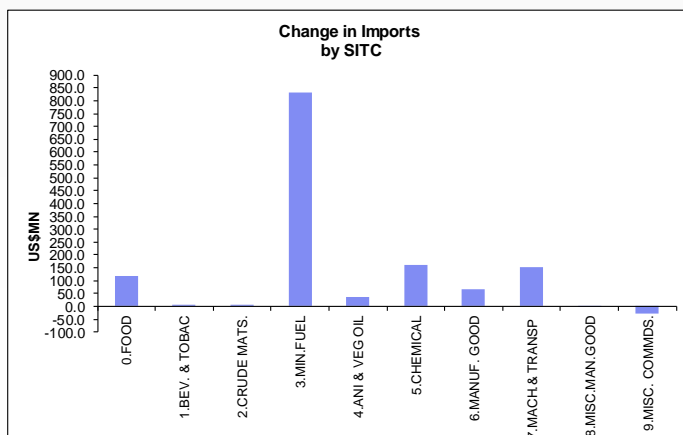
Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$70.4 million**.

Table 2
Balance of Payments
January to November 2011

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-Nov 2010	Jan-Nov 2011	Change
1. Current Account	-839.4	-1856.6	-1017.1
A. Goods	-2909.8	-3870.3	-960.6
Exports	1262.9	1529.9	267.0
Imports	4172.7	5400.2	1227.5
B. Services	701.2	630.4	-70.8
C. Income	-438.6	-463.2	-24.6
D. Current Transfers	1807.7	1846.6	38.9
2. Capital & Financial Account	839.4	1856.6	1017.1
A. Capital Account	-20.0	0.9	20.9
B. Financial Account	859.4	1855.6	996.2
Official Investment	770.4	451.1	-319.3
Private Investment	278.1	1194.9	916.8
Reserves	-189.1	209.6	

Source: Bank of Jamaica

Graph 2
Change in Value of Imports
January to November 2011



Source: STATIN

January to November 2011

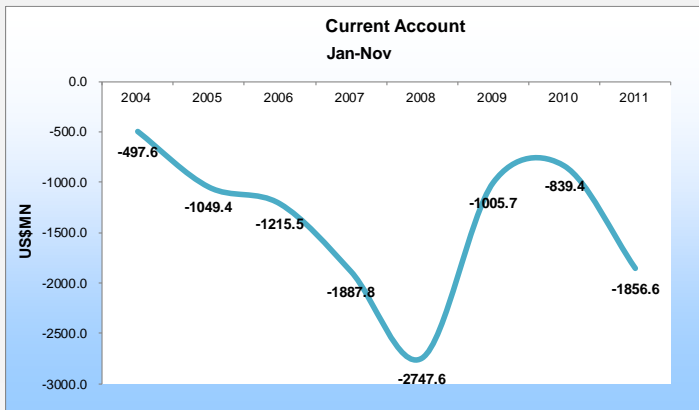
For the first eleven months of 2011, there was a current account deficit of **US\$1,856.6 million**, which represented a deterioration of **US\$1,017.1 million** relative to the corresponding period in 2010. The deterioration in the current account resulted from all sub-accounts except the Current Transfers sub-account (Table 2).

During the period, the goods balance recorded a deficit of **US\$3,870.3 million**, a deterioration of **US\$960.6 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$1,227.5 million**, which was significantly influenced by an increase in mineral fuel of **US\$832.3 million** (Graph 2). The deterioration in the Goods sub-account was partially offset by a **US\$267.0 million** increase in exports, stemming mainly from an increase in alumina exports of **US\$170.9 million**.

In relation to the services balance, there was a decline of **US\$70.8 million** in its surplus position. This resulted from an increase in estimated freight cost associated with imports. The income sub-account deteriorated by **US\$24.6 million** during the review period. This reduction emanated primarily from a decrease of **US\$37.3 million** in compensation of employee inflows from Jamaican residents working abroad.

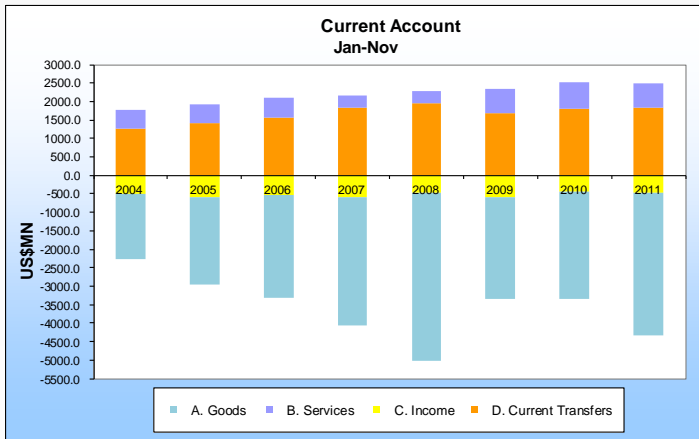
During the review period, current transfers increased by **US\$38.9 million** to **US\$1,846.6 million**. This improvement resulted primarily from an increase in net private transfers of **US\$101.3 million**.

Graph 3
Current Account
January to November 2004-2011



Source: Bank of Jamaica

Graph 4
Current Account Components
January to November 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\$209.6 million** during the period.

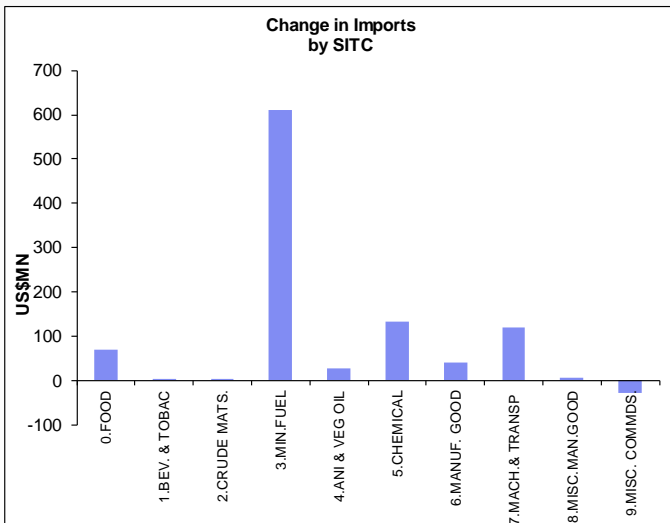
For January to November 2011, the current account deficit of **US\$1,856.6 million** represents a reversal of the improvements made in over the last two review periods (Graph 3). This deterioration resulted primarily from the goods and services sub-account (Graph 4).

Table 3
Balance of Payments
April to November 2011/2012

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-Nov 2010/11	Apr-Nov 2011/12	Change
1. Current Account	-807.0	-1529.0	-721.9
A. Goods	-2216.1	-2897.3	-681.2
Exports	894.9	1112.5	217.6
Imports	3111.0	4009.8	898.8
B. Services	390.8	337.0	-53.7
C. Income	-320.5	-317.3	3.2
D. Current Transfers	1338.8	1348.6	9.8
2. Capital & Financial Account	807.0	1529.0	721.9
A. Capital Account	-16.8	3.5	20.3
B. Financial Account	823.9	1525.5	701.7
Official Investment	299.8	-23.7	-323.5
Private Investment	690.7	957.8	267.1
Reserves	-166.6	591.4	

Source: Bank of Jamaica

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



Source: STATIN

April to November 2011/2012

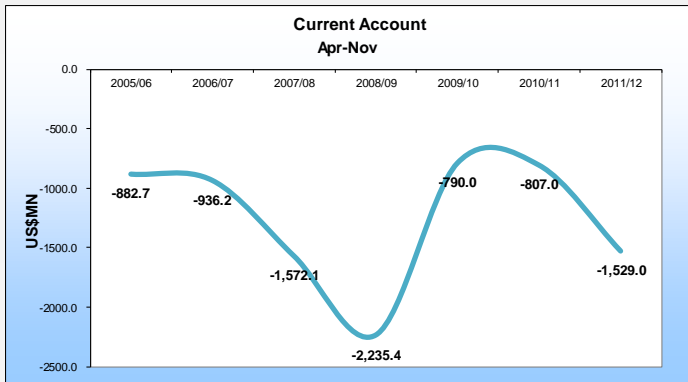
For the first eight months of the 2011/2012 fiscal year, there was a current account deficit of **US\$1,529.0 million**, representing a deterioration of **US\$721.9 million** relative to corresponding period in the preceding fiscal year. The deterioration in the current account emanated from both the Goods and Services sub-accounts (Table 3).

For the goods sub-account, there was a deficit of **US\$2,897.3 million**, a deterioration of **US\$681.2 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$898.8 million** in imports. The deterioration in the goods sub-account was partially offset by a **US\$217.6 million** increase in exports. The increase in imports was primarily driven by increases in most import categories, particularly a **US\$611.7 million** increase in mineral fuel (Graph 5). The increase in exports resulted primarily from an increase of **US\$128.0 million** in alumina exports.

There was a decline in the surplus balance on the services sub-account of **US\$53.7 million** during the review period. This resulted primarily from an increase in freight cost. The income sub-account improved by **US\$3.2 million** during the review period. This emanated primarily from a **US\$37.3 million** decrease in compensation inflows from Jamaican residents working abroad.

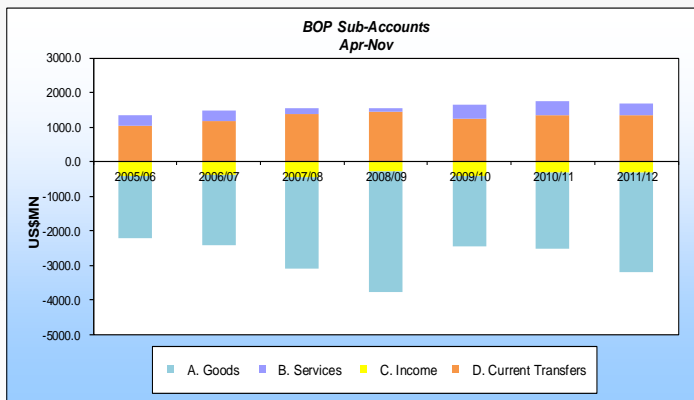
Relative to the corresponding fiscal period in 2010/2011, current transfers increased by **US\$9.8 million** to **US\$1,348.6 million**. This increase primarily resulted from a **US\$101.3 million** increase in net

Graph 6
Current Account
April to November 2011/2012



Source: Bank of Jamaica

Graph 7
Current Account Components
April to November 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\$591.4 million** during the review period.

The current account deficit of **US\$1,529.0 million** for the first eight months of the 2011/2012 fiscal year represented a continued deterioration from the preceding fiscal year, similar to the deficit rendered in fiscal year 2007/2008 (Graph 6). The larger deficit was primarily driven by a deterioration in both the Goods and Services sub-accounts (Graph 7).

Table 1						
Balance of Payments of Jamaica						
(USMn)						
	Nov	Nov 1/		Jan-Nov	Jan-Nov 1/	
	2010	2011	Change	2010	2011	Change
1. Current Account	-77.0	-319.8	-242.8	-839.4	-1856.6	-1017.1
A. Goods	-261.0	-462.7	-201.7	-2909.8	-3870.3	-960.6
Exports	118.0	135.4	17.5	1262.9	1529.9	267.0
Imports	378.9	598.1	219.2	4172.7	5400.2	1227.5
B. Services	30.7	19.7	-11.0	701.2	630.4	-70.8
Transportation	-44.7	-59.4	-14.8	-390.7	-493.9	-103.1
Travel	117.5	124.2	6.8	1603.9	1648.2	44.3
Other Services	-42.1	-45.0	-3.0	-511.9	-523.9	-12.0
C. Income	-29.2	-29.7	-0.5	-438.6	-463.2	-24.6
Compensation of Employees	17.3	9.4	-8.0	81.3	42.3	-39.0
Investment Income	-46.5	-39.0	7.5	-519.9	-505.6	14.3
D. Current Transfers	182.5	152.9	-29.6	1807.7	1846.6	38.9
Official	39.9	7.1	-32.7	179.8	117.4	-62.4
Private	142.6	145.8	3.1	1627.9	1729.2	101.3
2. Capital & Financial Account	77.0	319.8	242.8	839.4	1856.6	1017.1
A. Capital Account	-2.0	-0.1	1.9	-20.0	0.9	20.9
Capital Transfers	-2.0	-0.1	1.9	-20.0	0.9	20.9
Official	0.0	1.9	1.9	4.2	25.1	20.9
Private	-2.0	-2.0	0.0	-24.2	-24.2	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	78.9	319.8	240.9	859.4	1855.6	996.2
Official Investment (incl. Govt. Reserves)	-2.2	26.3	28.4	770.4	451.1	-319.3
Central Government	-6.4	-17.2	-10.9	490.4	29.8	-460.6
Other Official Investment	4.2	43.5	39.3	280.0	421.3	141.3
Private Investment (incl. Errors & Omissions)	16.1	223.1	207.0	278.1	1194.9	916.8
Reserves	65.0	70.4	5.4	-189.1	209.6	398.7

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Balance of Payments of Jamaica						
(US\$Mn)						
	Nov	Nov 1/		Jan-Nov	Jan-Nov 1/	
	2010	2011	Change	2010	2011	Change
Services (Net)	30.7	19.7	-11.0	701.2	630.4	-70.8
Inflows	187.4	197.9	10.5	2350.6	2384.8	34.3
Outflows	156.7	178.2	21.5	1649.3	1754.4	105.1
Transportation	-44.7	-59.4	-14.8	-390.7	-493.9	-103.1
Inflows	21.5	28.2	6.8	262.6	281.2	18.6
Outflows	66.1	87.7	21.5	653.3	775.1	121.8
Travel	117.5	124.2	6.8	1603.9	1648.2	44.3
Inflows	137.4	141.1	3.7	1779.1	1791.1	12.0
Outflows	20.0	16.9	-3.1	175.2	142.9	-32.3
Other Services	-42.1	-45.0	-3.0	-511.9	-523.9	-12.0
Inflows	28.5	28.6	0.1	309.0	312.5	3.6
Outflows	70.6	73.6	3.0	820.9	836.4	15.6
Income (Net)	-29.2	-29.7	-0.5	-438.6	-463.2	-24.6
Compensation of Employees	17.3	9.4	-8.0	81.3	42.3	-39.0
Inflows	19.8	11.9	-8.0	109.0	71.7	-37.3
Outflows	2.5	2.5	0.0	27.6	29.3	1.7
Investment Income	-46.5	-39.0	7.5	-519.9	-505.6	14.3
Inflows	10.3	10.2	-0.2	112.8	111.2	-1.5
Outflows	56.8	49.2	-7.6	632.7	616.8	-15.9
- Bank of Jamaica	2.6	3.4	0.8	7.1	14.5	7.5
- Government Direct	35.9	20.4	-15.6	406.2	390.7	-15.5
- Government Guaranteed	0.4	0.6	0.1	5.8	8.9	3.1
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	9.6	16.7	7.1	123.2	112.4	-10.9
- Other	8.2	8.2	0.0	90.3	90.3	0.0
Current Transfers (Net)	182.5	152.9	-29.6	1807.7	1846.6	38.9
Inflows	206.0	178.3	-27.8	2064.8	2116.5	51.7
Outflows	23.5	25.3	1.8	257.1	269.9	12.9
Official	39.9	7.1	-32.7	179.8	117.4	-62.4
Inflows	41.2	8.4	-32.7	194.2	131.7	-62.4
Outflows	1.3	1.3	0.0	14.3	14.3	0.0
Private	142.6	145.8	3.1	1627.9	1729.2	101.3

Table 3

	Balance of Payments of Jamaica (US\$Mn)					
	Nov 2010	Nov 1/ 2011	Change	Jan-Nov 2010	Jan-Nov 1/ 2011	Change
Capital & Financial Account (Net)	77.0	319.8	242.8	839.4	1856.6	1017.1
Capital Account (Net)	-2.0	-0.1	1.9	-20.0	0.9	20.9
1. Capital Transfers	-2.0	-0.1	1.9	-20.0	0.9	20.9
Official	0.0	1.9	1.9	4.2	25.1	20.9
Inflows	0.0	1.9	1.9	4.2	25.1	20.9
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-2.0	-2.0	0.0	-24.2	-24.2	0.0
Inflows	1.7	1.7	0.0	15.6	15.6	0.0
Outflows	3.6	3.6	0.0	39.8	39.8	0.0
2. Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
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
Financial Account (Net)	78.9	319.8	240.9	859.4	1855.6	996.2
Official Investment (incl. Govt. Reserves)	-2.2	26.3	28.4	770.4	451.1	-319.3
Inflows	45.4	67.6	22.2	2166.8	1596.3	-570.5
Outflows	47.6	41.4	-6.2	1396.4	1145.2	-251.1
Private Investment (incl. Errors & Omissions)	16.1	223.1	207.0	278.1	1194.9	916.8
Inflows	211.4	506.4	295.0	2569.9	3600.3	1030.4
Outflows	195.3	283.3	88.0	2291.8	2405.4	113.5
Reserves	65.0	70.4		-189.1	209.6	

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Table 4

	Balance of Payments of Jamaica					
	(US\$Mn)					
	Nov 2010	Nov 1/ 2011	Change	Apr-Nov 2010/11	Apr-Nov 1/ 2011/12	Change
1. Current Account	-77.0	-319.8	-242.8	-807.0	-1529.0	-721.9
A. Goods	-261.0	-462.7	-201.7	-2216.1	-2897.3	-681.2
Exports	118.0	135.4	17.5	894.9	1112.5	217.6
Imports	378.9	598.1	219.2	3111.0	4009.8	898.8
B. Services	30.7	19.7	-11.0	390.8	337.0	-53.7
Transportation	-44.7	-59.4	-14.8	-309.3	-386.7	-77.4
Travel	117.5	124.2	6.8	1052.5	1086.5	34.0
Other Services	-42.1	-45.0	-3.0	-352.4	-362.8	-10.3
C. Income	-29.2	-29.7	-0.5	-320.5	-317.3	3.2
Compensation of Employees	17.3	9.4	-8.0	77.8	39.4	-38.4
Investment Income	-46.5	-39.0	7.5	-398.3	-356.7	41.6
D. Current Transfers	182.5	152.9	-29.6	1338.8	1348.6	9.8
Official	39.9	7.1	-32.7	151.5	80.1	-71.4
Private	142.6	145.8	3.1	1187.3	1268.5	81.2
2. Capital & Financial Account	77.0	319.8	242.8	807.0	1529.0	721.9
A. Capital Account	-2.0	-0.1	1.9	-16.8	3.5	20.3
Capital Transfers	-2.0	-0.1	1.9	-16.8	3.5	20.3
Official	0.0	1.9	1.9	0.2	20.5	20.3
Private	-2.0	-2.0	0.0	-17.1	-17.1	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	78.9	319.8	240.9	823.9	1525.5	701.7
Official Investment	-2.2	26.3	28.4	299.8	-23.7	-323.5
Central Government	-6.4	-17.2	-10.9	143.5	-376.5	-520.0
Other Official Investment	4.2	43.5	39.3	156.3	352.8	196.5
Private Investment (incl. Errors & Omissions)	16.1	223.1	207.0	690.7	957.8	267.1
Reserves	65.0	70.4		-166.6	591.4	

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2012 March

Table 5						
Balance of Payments of Jamaica						
(US\$Mn)						
	Nov 2010	Nov 1/ 2011	Change	Apr-Nov 2010/11	Apr-Nov 1/ 2011/12	Change
Services (Net)	30.7	19.7	-11.0	390.8	337.0	-53.7
Inflows	187.4	197.9	10.5	1598.1	1617.4	19.3
Outflows	156.7	178.2	21.5	1207.3	1280.4	73.1
Transportation	-44.7	-59.4	-14.8	-309.3	-386.7	-77.4
Inflows	21.5	28.2	6.8	178.4	190.6	12.2
Outflows	66.1	87.7	21.5	487.7	577.4	89.7
Travel	117.5	124.2	6.8	1052.5	1086.5	34.0
Inflows	137.4	141.1	3.7	1191.6	1198.0	6.4
Outflows	20.0	16.9	-3.1	139.1	111.5	-27.6
Other Services	-42.1	-45.0	-3.0	-352.4	-362.8	-10.3
Inflows	28.5	28.6	0.1	228.1	228.8	0.7
Outflows	70.6	73.6	3.0	580.5	591.5	11.0
Income (Net)	-29.2	-29.7	-0.5	-320.5	-317.3	3.2
Compensation of Employees	17.3	9.4	-8.0	77.8	39.4	-38.4
Inflows	19.8	11.9	-8.0	97.8	60.5	-37.3
Outflows	2.5	2.5	0.0	20.0	21.2	1.2
Investment Income	-46.5	-39.0	7.5	-398.3	-356.7	41.6
Inflows	10.3	10.2	-0.2	82.0	81.2	-0.8
Outflows	56.8	49.2	-7.6	480.3	437.9	-42.4
- Bank of Jamaica	2.6	3.4	0.8	7.1	10.9	3.8
- Government Direct	35.9	20.4	-15.6	316.8	300.7	-16.1
- Government Guaranteed	0.4	0.6	0.1	4.5	6.8	2.3
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	9.6	16.7	7.1	86.3	53.8	-32.4
- Other	8.2	8.2	0.0	65.7	65.7	0.0
Current Transfers (Net)	182.5	152.9	-29.6	1338.8	1348.6	9.8
Inflows	206.0	178.3	-27.8	1536.0	1551.4	15.5
Outflows	23.5	25.3	1.8	197.2	202.9	5.6
Official	39.9	7.1	-32.7	151.5	80.1	-71.4
Inflows	41.2	8.4	-32.7	161.9	90.5	-71.4
Outflows	1.3	1.3	0.0	10.4	10.4	0.0
Private	142.6	145.8	3.1	1187.3	1268.5	81.2
Inflows	164.8	169.8	5.0	1374.1	1460.9	86.9
Outflows	22.2	24.0	1.8	186.8	192.4	5.6

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Source: Statistical Institute of Jamaica

Bank of Jamaica

2012 March

Table 6	Balance of Payments of Jamaica (US\$Mn)					
	Nov 2010	Nov 1/ 2011	Change	Apr-Nov 2010/11	Apr-Nov 1/ 2011/12	Change
Capital & Financial Account (Net)	77.0	319.8	242.8	807.0	1529.0	721.9
Capital Account (Net)	-2.0	-0.1	1.9	-16.8	3.5	20.3
1. Capital Transfers	-2.0	-0.1	1.9	-16.8	3.5	20.3
Official	0.0	1.9	1.9	0.2	20.5	20.3
Inflows	0.0	1.9	1.9	0.2	20.5	20.3
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-2.0	-2.0	0.0	-17.1	-17.1	0.0
Inflows	1.7	1.7	0.0	11.9	11.9	0.0
Outflows	3.6	3.6	0.0	29.0	29.0	0.0
2. Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
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
Financial Account (Net)	78.9	319.8	240.9	823.9	1525.5	701.7
Official Investment (incl. Govt. Reserves)	-2.2	26.3	28.4	299.8	-23.7	-323.5
Inflows	45.4	67.6	22.2	888.9	861.5	-27.4
Outflows	47.6	41.4	-6.2	589.1	885.2	296.1
Private Investment (incl. Errors & Omissions)	16.1	223.1	207.0	690.7	957.8	267.1
Inflows	211.4	506.4	295.0	2306.6	2730.4	423.7
Outflows	195.3	283.3	88.0	1616.0	1772.6	156.6
Reserves	65.0	70.4		-166.6	591.4	

1/ Provisional
Source: Statistical Institute of Jamaica
External Sector Statistics Unit
Economic Information & Publications Dept.
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Table 7								
External Trade (US\$000)								
	Nov 2010	Nov 1/ 2011	Change	% Change	Jan-Nov 2010	Jan-Nov 1/ 2011	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	117953	135418	17465	14.8	1262942	1529901	266958	21.1
TOTAL GOODS IMPORTS(C.I.F)	441461	682092	240632	54.5	1351117	6126664	4775547	353.5
TRADE BALANCE	-323508	-546674	-223167	-69.0	-88175	-4596764	-4508589	-5113.2
Value of Total Goods Exports (US\$000)								
	Nov 2010	Nov 1/ 2011	Change	% Change	Jan-Nov 2010	Jan-Nov 1/ 2011	Change	% Change
O.FOOD	12075	13767	1692	14.0	193040	219913	26872	13.9
1.BEVER. & TOBAC	7299	8645	1347	18.4	98380	106327	7947	8.1
2.CRUDE MATS	53340	72427	19087	35.8	499371	701693	202322	40.5
3.MINERAL FUELS	12476	14965	2489	20.0	157449	170250	12801	8.1
4.ANL.& VEG OILS	432	10	-422	-97.6	2973	266	-2707	-91.1
5.CHEMICALS	8941	5075	-3866	-43.2	73798	42840	-30959	-42.0
6.MANUF. GOODS	4443	734	-3709	-83.5	39596	8857	-30738	-77.6
7.MACH.& TRANSP.	669	1554	885	132.2	15167	44613	29447	194.2
8.MISC. MANUF	1609	1511	-99	-6.1	21068	17538	-3530	-16.8
9.MISC. COMMDS.	1857	419	-1439	100.0	2690	10164	7474	277.8
GENERAL MERCHANDISE EXPS.	103141	119106	15965	15.5	1103532	1322462	218930	19.8
FREEZONE EXPORTS	3856	3136	-720	-18.7	37076	36126	-950	-2.6
GOODS PROCURED IN PORTS	10956	13176	2220	20.3	122334	171312	48978	40.0
TOTAL GOODS EXPORTS	117953	135418	17465	14.8	1262942	1529901	266958	21.1
Traditional and Non-Traditional Exports (US\$000)								
	Nov 2010	Nov 1/ 2011	Change	% Change	Jan-Nov 2010	Jan-Nov 1/ 2011	Change	% Change
MAJOR TRAD. EXPORTS	51212	68926	17714	34.6	521925	721956	200031	38.3
BAUXITE	9086	12297	3211	35.3	119510	130703	11193	9.4
ALUMINA	42126	56629	14503	34.4	358168	529055	170887	47.7
SUGAR	0	0	0	-	44243	62164	17921	40.5
BANANAS	0	0	0	-	5	34	30	658.3
OTHER TRAD. EXPORTS	5041	4102	-939	-18.6	75336	70053	-5283	-7.0
CITRUS	83	62	-21	-25.3	3633	2236	-1397	-38.5
COCOA	22	216	194	881.8	1719	1544	-175	-10.2
COFFEE	1242	243	-999	-80.4	21580	19159	-2421	-11.2
PIMENTO	287	193	-94	-32.8	2681	1678	-1003	-37.4
RUM	3407	3388	-19	-0.6	45232	45330	98	0.2
GYPNUM	0	0	0	-	491	106	-385	-78.4
NON-TRAD. EXPORTS	39941	41624	1683	4.2	436539	453686	17147	3.9
RE-EXPORTS	6947	4454	-2493	-35.9	69732	76767	7035	10.1
GENERAL MERCHANDISE EXPS.	103141	119106	15965	15.5	1103532	1322462	218930	19.8
FREEZONE EXPORTS	3856	3136	-720	-18.7	37076	36126	-950	-2.6
GOODS PROCURED IN PORTS	10956	13176	2220	20.3	122334	171312	48978	40.0
TOTAL GOODS EXPORTS	117953	135418	17465	14.8	1262942	1529901	266958	21.1

1/ Provisional

Source: Statistical Institute of Jamaica

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Value of Goods Imports by S.I.T.C. (US\$'000)								
	Nov 2010	Nov 1/ 2011	Change	% Change	Jan-Nov 2010	Jan-Nov 1/ 2011	Change	% Change
0.FOOD	73441	89945	16504	22.5	734455	853487	119032	16.2
1.BEV. & TOBAC	7068	6655	-413	-5.8	69466	71779	2313	3.3
2.CRUDE MATS.	3782	4119	337	8.9	55200	57817	2616	4.7
3.MIN.FUEL	69807	224563	154755	221.7	1421232	2253543	832312	58.6
4.ANI & VEG OIL	1097	4942	3845	350.4	15144	51738	36594	241.6
5.CHEMICAL	82325	128396	46071	56.0	630849	793029	162180	25.7
6.MANUF. GOOD	55346	56435	1090	2.0	536721	601663	64942	12.1
7.MACH.& TRANSP	78299	87422	9123	11.7	719346	871331	151985	21.1
8.MISC.MAN.GOOD	48494	55606	7113	14.7	430648	427564	-3084	-0.7
9.MISC. COMMDS.	9216	10410	1194	13.0	78330	52305	-26025	-33.2
GENERAL MERCHANDISE IMPORTS	428876	668495	239618	55.9	4691390	6034256	1342866	28.6
FREEZONE IMPORTS	3598	3275	-323	-9.0	29206	27422	-1785	-6.1
GOODS PROCURED IN PORTS	8986	10323	1337	14.9	54951	64987	10037	18.3
TOTAL GOODS IMPORTS	441461	682092	240632	54.5	4775547	6126664	1351117	28.3
Value of Goods Import by End-Use (US\$'000)								
	Nov 2010	Nov 1/ 2011	Change	% Change	Jan-Nov 2010	Jan-Nov 1/ 2011	Change	% Change
CONSUMER GOODS	181406	196992	15586	8.6	1575717	1652777	77060	4.9
FOOD	57452	72506	15054	26.2	583526	660750	77224	13.2
OTHER NON. DURABLES	49908	42455	-7454	-14.9	466910	428776	-38134	-8.2
DURABLES*	74046	82031	7985	10.8	525281	563251	37970	7.2
*of which motor car	6460	17652	11192	173.3	69700	108432	38732	55.6
RAW MATERIALS	207739	429884	222145	106.9	2699424	3904049	1204625	44.6
FUEL	69281	221714	152433	220.0	1420237	2249987	829750	58.4
FOOD	20380	27926	7546	37.0	207395	271658	64263	31.0
OTHER RAW MATS	118078	180244	62166	52.6	1071792	1382404	310612	29.0
CAPITAL GOODS	39732	41619	1887	4.7	416249	477430	61181	14.7
TRANSPORT EQP*	6644	2776	-3868	-58.2	30797	29431	-1366	-4.4
CONSTRUCTION	10551	6572	-3979	-37.7	113269	113591	322	0.3
OTHER MACH&EQP	4867	4885	18	0.4	78056	89780	11724	15.0
OTHER CAPITAL GOODS	17669	27386	9717	55.0	194127	244628	50501	26.0
*of which motor car	5804	2449	-3355	-57.8	26132	24118	-2014	-7.7
GENERAL MERCHANDISE IMPORTS	428877	668495	239618	55.9	4691390	6034256	1342867	28.6
FREEZONE IMPORTS	3598	3275	-323	-9.0	29206	27422	-1785	-6.1
GOODS PROCURED IN PORTS	8986	10323	1337	14.9	54951	64987	10037	18.3
TOTAL GOODS IMPORTS	441461	682092	240631	54.5	4775547	6126665	1351118	28.3

1/ Provisional
Source: Statistical Institute of Jamaica
External Sector Statistics Unit
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Table 9

External Trade (US\$000)								
	Nov 2010	Nov 1/ 2011	Change	% Change	Apr-Nov 2010/11	Apr-Nov 1/ 2011/12	Change	% Change
TOTAL GOODS EXPORTS (F.O.B)	117953	135418	17465	14.8	894855	1112497	217642	24.3
TOTAL GOODS IMPORTS (C.I.F)	441460	682091	240632	54.5	3567616	4556713	989097	27.7
TRADE BALANCE	-323507	-546673	-223167	-69.0	-2672761	-3444215	-771455	-28.9
Value of Total Goods Exports (US\$000)								
	Nov 2010	Nov 1/ 2011	Change	% Change	Apr-Nov 2010/11	Apr-Nov 1/ 2011/12	Change	% Change
O.FOOD	12075	13767	1692	14.0	130900	150809	19909	15.2
1.BEVER. & TOBAC	7299	8645	1347	18.4	72841	77080	4239	5.8
2.CRUDE MATS	53340	72427	19087	35.8	376710	524939	148229	39.3
3.MINERAL FUELS	12476	14965	2489	20.0	98280	121896	23616	24.0
4.ANI.& VEG OILS	432	10	-422	-97.6	2150	228	-1922	-89.4
5.CHEMICALS	8941	5075	-3866	-43.2	44784	31436	-13348	-29.8
6.MANUF. GOODS	4443	734	-3709	-83.5	26420	6719	-19700	-74.6
7.MACH.& TRANSP.	669	1554	885	132.2	8917	34996	26078	292.4
8.MISC. MANUF	1609	1511	-99	-6.1	17674	13646	-4028	-22.8
9.MISC. COMMDS.	1857	419	-1439	-77.5	2582	7605	5022	194.5
GENERAL MERCHANDISE EXPS.	103141	119106	15965	15.5	781259	969355	188096	24.1
FREEZONE EXPORTS	3856	3136	-720	-18.7	27304	25389	-1915	-7.0
GOODS PROCURED IN PORTS	10956	13176	2220	20.3	86293	117753	31461	36.5
TOTAL GOODS EXPORTS	117953	135418	17465	14.8	894855	1112497	217642	24.3
Traditional and Non-Traditional Exports (US\$000)								
	Nov 2010	Nov 1/ 2011	Change	% Change	Apr-Nov 2010/11	Apr-Nov 1/ 2011/12	Change	% Change
MAJOR TRAD. EXPORTS	51212	68926	17714	34.6	382152	531246	149094	39.0
BAUXITE	9086	12297	3211	35.3	89028	95781	6753	7.6
ALUMINA	42126	56629	14503	34.4	272131	400172	128041	47.1
SUGAR	0	0	0	-	20989	35259	14270	68.0
BANANAS	0	0	0	-	4	34	30	712.3
OTHER TRAD. EXPORTS	5041	4102	-939	-18.6	54714	51760	-2954	-5.4
CITRUS	83	62	-21	-25.3	2241	1196	-1045	-46.6
COCOA	22	216	194	881.8	1196	1151	-45	-3.8
COFFEE	1242	243	-999	-80.4	16032	16638	606	3.8
PIMENTO	287	193	-94	-32.8	1816	1373	-443	-24.4
RUM	3407	3388	-19	-0.6	32938	31402	-1536	-4.7
GYPSSUM	0	0	0	-	491	0	-491	-100.0
NON-TRAD. EXPORTS	39941	41624	1683	4.2	294539	326697	32158	10.9
RE-EXPORTS	6947	4454	-2493	-35.9	49853	59652	9799	19.7
GENERAL MERCHANDISE EXPS.	103141	119106	15965	15.5	781259	969355	188096	24.1
FREEZONE EXPORTS	3856	3136	-720	-18.7	27304	25389	-1915	-7.0
GOODS PROCURED IN PORTS	10956	13176	2220	20.3	86293	117753	31461	36.5
TOTAL GOODS EXPORTS	117953	135418	17465	14.8	894855	1112497	217642	24.3

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Source: Statistical Institute of Jamaica

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Table 10								
Value of Goods Imports by S.I.T.C. (US\$000)								
	Nov 2010	Nov/ 2011	Change	% Change	Apr-Nov 10/11	Apr-Nov 1/ 11/12	Change	% Change
0.FOOD	73441	89945	16504	22.5	553129	621970	68841	12.4
1.BEV. & TOBAC	7068	6655	-413	-5.8	51252	51839	587	1.1
2.CRUDE MATS.	3782	4119	337	8.9	40593	41281	688	1.7
3.MIN.FUEL	69807	224563	154755	221.7	1007441	1619128	611687	60.7
4.ANI & VEG OIL	1097	4942	3845	350.4	11239	37682	26443	235.3
5.CHEMICAL	82325	128396	46071	56.0	496258	629427	133170	26.8
6.MANUF. GOOD	55346	56435	1090	2.0	406810	448191	41380	10.2
7.MACH.& TRANSP	78299	87422	9123	11.7	561431	680289	118859	21.2
8.MISC.MAN.GOOD	48494	55606	7113	14.7	318192	325928	7737	2.4
9.MISC. COMMDS.	9216	10410	1194	13.0	59041	31940	-27102	-45.9
GENERAL MERCHANDISE IMPORTS	428875	668494	239618	55.9	3505386	4487676	982289	28.0
FREEZONE IMPORTS	3598	3275	-323	-9.0	22325	21868	-457	-2.0
GOODS PROCURED IN PORTS	8986	10323	1337	14.9	39905	47169	7264	18.2
TOTAL GOODS IMPORTS	441460	682091	240632	54.5	3567616	4556713	989097	27.7
Value of Goods Imports by End-Use (US\$'000)								
	Nov 2010	Nov/ 2011	Change	% Change	Apr-Nov 2010/11	Apr-Nov 1/ 2011/12	Change	% Change
CONSUMER GOODS	181405	196991	15586	8.6	1178995	1235837	56842	4.8
FOOD	57452	72506	15054	26.2	429023	488593	59570	13.9
OTHER NON. DURABLES	49907	42454	-7453	-14.9	343386	310601	-32785	-9.5
DURABLES*	74046	82031	7985	10.8	406587	436643	30056	7.4
*of which motor car	6460	17652	11192	173.3	51885	87607	35722	68.8
RAW MATERIALS	207739	429884	222145	106.9	2003282	2885298	882016	44.0
FUEL	69281	221714	152433	220.0	1006459	1615899	609440	60.6
FOOD	20380	27926	7546	37.0	163792	192002	28210	17.2
OTHER RAW MATS	118078	180244	62166	52.6	833031	1077397	244366	29.3
CAPITAL GOODS	39732	41619	1887	4.7	323109	366543	43434	13.4
TRANSPORT EQP*	6644	2776	-3868	-58.2	22852	20855	-1997	-8.7
*of which motor car	5804	2449	-3355	-57.8	19271	17153	-2118	-11.0
CONSTRUCTION	10551	6572	-3979	-37.7	87038	84484	-2554	-2.9
OTHER MACH & EQP	4867	4885	18	0.4	68080	75139	7059	10.4
OTHER CAPITAL GOODS	17669	27386	9717	55.0	145138	186065	40927	28.2
GENERAL MERCHANDISE IMPORTS	428876	668494	239618	55.9	3505385	4487678	982293	28.0
FREEZONE IMPORTS	3598	3275	-323	-9.0	22325	21868	-457	-2.0
GOODS PROCURED IN PORTS	8986	10323	1337	14.9	39905	47169	7264	18.2
TOTAL GOODS IMPORTS	441460	682092	240632	54.5	3567615	4556715	989100	27.7

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Source: Statistical Institute of Jamaica

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Table 11

SOURCES OF PRIVATE TRANSFERS
(US\$Mn)

	Nov 2010	Nov 1/ 2011	Change	% Change
TOTAL INFLOWS	164.8	169.8	5.0	3.0
Remittances	150.1	155.1	5.0	3.3
<i>Remittance Companies</i> [^]	127.3	130.1	2.8	2.2
<i>Other Remittances</i> ^{^^}	22.8	25.0	2.2	9.5
Other Transfers	14.7	14.7	0.0	0.0
	Jan-Nov	Jan-Nov 1/		
	2010	2011	Change	% Change
TOTAL INFLOWS	1870.6	1984.8	114.2	6.1
Remittances	1708.6	1822.8	114.2	6.7
<i>Remittance Companies</i> [^]	1451.6	1548.1	96.5	6.6
<i>Other Remittances</i> ^{^^}	257.0	274.7	17.7	6.9
Other Transfers	162.0	162.0	0.0	0.0

[^] Transfers through Remittance Companies

^{^^} Transfers classified as remittances through other sources

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Table 12

	Nov 2010	Dec 2010	Jan 2010	Feb 2011	Mar 2011	Apr 2011	May 2011	June 2011	July 2011
1. Current Account	-77.0	-94.6	-124.8	-121.0	-81.8	-71.3	-398.9	-217.3	-141.5
A. Goods	-261.0	-349.6	-328.4	-307.2	-337.5	-284.6	-1257.7	-368.2	-362.5
Exports	118.0	105.0	126.2	134.7	156.5	173.5	590.9	135.8	125.6
Imports	378.9	454.6	454.6	441.8	494.0	458.2	1848.6	504.0	488.1
B. Services	30.7	108.8	95.8	94.8	102.8	90.8	384.2	62.6	98.1
Transportation	-44.7	-38.9	-34.9	-32.5	-39.7	-34.9	-142.0	-46.0	-45.7
Travel	117.5	204.9	185.2	178.7	197.8	176.7	738.4	157.4	199.2
Other Services	-42.1	-57.2	-54.5	-51.4	-55.3	-51.0	-212.1	-48.7	-55.4
C. Income	-29.2	-56.0	-41.3	-69.3	-35.4	-52.4	-198.4	-79.0	-55.9
Compensation of Employees	17.3	7.8	2.4	-0.3	0.9	0.9	3.9	2.4	1.6
Investment Income	-46.5	-63.8	-43.7	-69.0	-36.2	-53.3	-202.3	-81.4	-57.5
D. Current Transfers	182.5	202.3	149.0	160.7	188.3	175.0	673.0	167.2	178.8
General Government	39.9	14.5	11.2	8.7	17.4	9.6	46.9	9.0	16.0
Other Sector	142.6	187.8	137.8	152.0	170.9	165.4	626.1	158.2	162.8
2. Capital & Financial Account	77.0	94.6	124.8	121.0	81.8	71.3	398.9	217.3	141.5
A. Capital Account	-2.0	-2.1	-0.3	-2.4	0.1	-2.1	-4.6	2.9	3.3
Capital Transfers	-2.0	-2.1	-0.3	-2.4	0.1	-2.1	-4.6	2.9	3.3
General Government	0.0	0.0	2.1	0.1	2.5	0.2	4.8	5.1	5.2
Other Sector	-2.0	-2.1	-2.4	-2.4	-2.4	-2.3	-9.4	-2.2	-1.9
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. Financial Account	78.9	96.7	125.1	123.3	81.7	73.4	403.6	214.4	138.2
Official Investment (incl. Govt. Reserves)	-2.2	197.2	19.3	354.9	100.7	8.0	482.9	53.4	-20.0
Central Government	-6.4	182.7	-26.5	189.8	35.5	-15.4	391.0	-8.3	-5.1
Other Official Investment	4.2	14.5	45.8	25.9	65.1	23.4	91.9	61.6	-14.9
Private Investment (incl. Errors & Omissions)	16.1	152.3	23.4	150.9	62.8	114.6	351.8	93.8	47.5
Reserves	65.0	-252.9	82.4	-382.5	-81.8	-49.3	-431.1	67.2	110.7

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Table 13

	Sep 2010	Sep 1/ 2011	Change	Oct 2010	Oct 1/ 2011	Change	Nov 2010	Nov 1/ 2011	Change
1. Current Account	-86.3	-214.5	-128.2	-246.7	-182.3	64.5	-77.0	-319.8	-242.8
A. Goods	-241.9	-346.7	-104.8	-352.4	-336.9	15.5	-261.0	-462.7	-201.7
Exports	105.3	138.9	33.6	127.6	108.6	-19.0	118.0	135.4	17.5
Imports	347.2	485.6	138.4	480.0	445.6	-34.4	378.9	598.1	219.2
B. Services	5.4	-6.6	-12.0	1.9	10.6	8.8	30.7	19.7	-11.0
Transportation	-38.9	-50.7	-11.8	-47.7	-43.8	3.8	-44.7	-59.4	-14.8
Travel	79.8	80.2	0.4	88.2	92.1	3.9	117.5	124.2	6.8
Other Services	-35.4	-36.1	-0.7	-38.7	-37.7	1.0	-42.1	-45.0	-3.0
C. Income	-11.6	-29.2	-17.5	-52.4	-25.0	27.4	-29.2	-29.7	-0.5
Compensation of Employees	12.6	8.8	-3.9	21.3	10.4	-10.9	17.3	9.4	-8.0
Investment Income	-24.3	-37.9	-13.7	-73.7	-35.4	38.3	-46.5	-39.0	7.5
D. Current Transfers	161.8	168.0	6.1	156.2	169.1	12.9	182.5	152.9	-29.6
General Government	10.7	5.9	-4.8	8.0	12.3	4.3	39.9	7.1	-32.7
Other Sector	151.1	162.1	11.0	148.2	156.8	8.6	142.6	145.8	3.1
2. Capital & Financial Account	86.3	214.5	128.2	246.7	182.3	-64.5	77.0	319.8	242.8
A. Capital Account	-2.2	1.3	3.5	-1.8	0.7	2.5	-2.0	-0.1	1.9
Capital Transfers	-2.2	1.3	3.5	-1.8	0.7	2.5	-2.0	-0.1	1.9
General Government	0.0	3.5	3.5	0.0	2.5	2.5	0.0	1.9	1.9
Other Sector	-2.3	-2.3	0.0	-1.8	-1.8	0.0	-2.0	-2.0	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. Financial Account	88.6	213.3	124.7	248.5	181.6	-67.0	78.9	319.8	240.9
Official Investment (incl. Govt. Reserves)	52.4	62.3	9.9	42.4	118.8	76.3	-2.2	26.3	28.4
Central Government	-23.8	7.1	30.9	-17.8	90.6	108.4	-6.4	-17.2	-10.9
Other Official Investment	76.2	55.2	-21.0	60.3	28.2	-32.1	4.2	43.5	39.3
Private Investment (incl.Errors & Omissions)	52.9	105.2	52.3	215.9	14.4	-201.5	16.1	223.1	207.0
Reserves	-16.7	45.7		-9.8	48.4		65.0	70.4	

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Table 14

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Nov 2004	Jan-Nov 2005	Jan-Nov 2006	Jan-Nov 2007	Jan-Nov 2008	Jan-Nov 2009	Jan-Nov 2010	Jan-Nov 1/ 2011
1. Current Account	-497.6	-1049.4	-1215.5	-1887.8	-2747.6	-1005.7	-839.4	-1856.6
A. Goods	-1751.9	-2368.4	-2760.6	-3466.1	-4556.3	-2754.8	-2909.8	-3870.3
Exports	1455.3	1517.5	1947.5	2143.8	2605.0	1297.5	1262.9	1529.9
Imports	3207.2	3885.9	4708.1	5609.9	7161.3	4052.3	4172.7	5400.2
B. Services	493.0	505.7	521.5	339.9	325.3	673.8	701.2	630.4
Transportation	-133.0	-250.0	-401.2	-499.6	-612.1	-399.6	-390.7	-493.9
Travel	1012.0	1132.8	1411.9	1422.5	1513.3	1522.5	1603.9	1648.2
Other Services	-386.0	-377.1	-489.2	-582.9	-575.8	-449.1	-511.9	-523.9
C. Income	-504.8	-601.8	-546.3	-595.3	-477.4	-604.4	-438.6	-463.2
Compensation of Employees	77.3	82.5	87.2	57.4	76.9	61.2	81.3	42.3
Investment Income	-582.1	-684.3	-633.5	-652.7	-554.3	-665.6	-519.9	-505.6
D. Current Transfers	1266.1	1415.1	1569.9	1833.7	1960.8	1679.7	1807.7	1846.6
General Government	137.7	125.4	130.7	121.4	91.4	135.3	179.8	117.4
Other Sector	1128.4	1289.7	1439.2	1712.4	1869.4	1544.4	1627.9	1729.2
2. Capital & Financial Account	497.6	1049.4	1215.5	1887.8	2747.6	1005.7	839.4	1856.6
A. Capital Account	1.6	-16.9	-25.7	-33.1	20.7	22.7	-20.0	0.9
Capital Transfers	1.6	-16.9	-25.7	-33.1	20.7	22.7	-20.0	0.9
General Government	12.6	0.3	3.9	0.7	48.6	45.3	4.2	25.1
Other Sector	-11.0	-17.2	-29.6	-33.8	-27.9	-22.6	-24.2	-24.2
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	496.0	1066.3	1241.2	1920.9	2726.9	983.0	859.4	1855.6
Official Investment (incl. Govt. Reserves)	555.4	455.4	561.0	607.9	521.4	218.1	770.4	451.1
Central Government	510.7	129.7	97.8	132.7	122.8	-197.7	490.4	29.8
Other Official Investment	44.6	325.7	463.2	475.3	398.5	415.8	280.0	421.3
Private Investment (incl. Errors & Omissions)	591.7	846.2	945.7	803.9	2121.8	797.2	278.1	1194.9
Reserves	-651.1	-235.3	-265.6	509.1	83.7	-32.2	-189.1	209.6

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Table 15

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Oct-Dec 2009	Jan-Mar 2010	Apr-Jun 2010	Jul-Sept 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011	Jul-Sept 2011
Capital & Financial Account (Net)	447.6	32.4	229.2	254.2	418.3	327.6	484.5	542.4
Capital Account (Net)	-5.9	-3.2	-7.0	-6.1	-5.9	-2.6	-1.6	4.4
1. Capital Transfers	-5.9	-3.2	-7.0	-6.1	-5.9	-2.6	-1.6	4.4
Official	0.0	4.0	0.0	0.2	0.0	4.6	5.4	10.7
Inflows	0.0	4.0	0.0	0.2	0.0	4.6	5.4	10.7
Outflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private	-5.9	-7.2	-7.0	-6.3	-5.9	-7.2	-7.0	-6.3
Inflows	4.9	3.7	3.9	4.6	5.0	3.7	3.9	4.6
Outflows	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
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
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
Financial Account (Net)	453.5	35.6	236.2	260.3	424.1	330.1	486.1	538.0
Official Investment (incl. Govt. Reserves)	153.1	470.7	60.1	199.4	237.5	474.8	-346.5	177.8
Inflows	275.7	1277.9	305.6	466.3	351.0	734.9	233.2	381.1
Outflows	122.6	807.3	245.5	266.9	113.5	260.0	579.7	203.3
Private Investment (incl. Errors&Omissions)	96.6	-412.6	219.9	238.8	384.3	237.1	546.6	173.7
Inflows	704.4	263.7	843.5	862.8	946.4	870.3	1165.5	851.4
Outflows	607.8	676.3	623.6	624.0	562.0	633.2	619.0	677.8
Reserves	203.9	-22.5	-43.8	-177.9	-197.7	-381.8	286.0	186.5

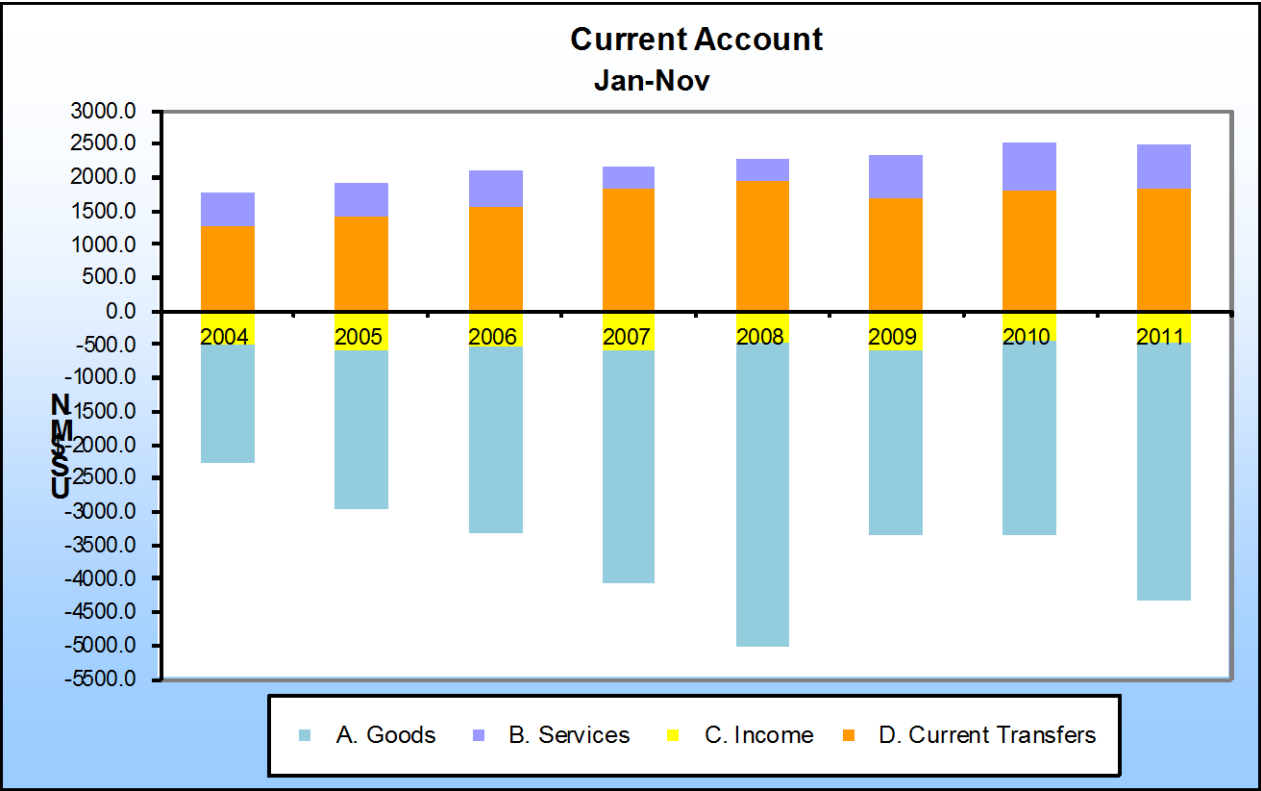
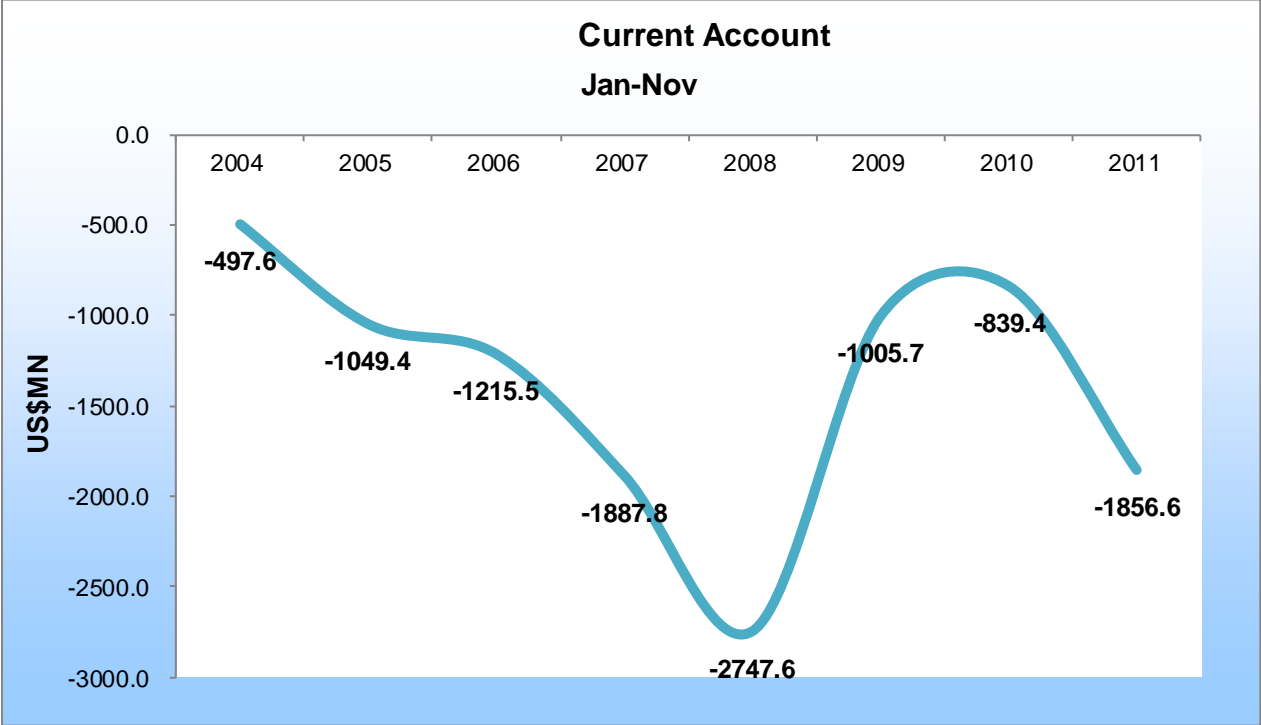


Table 16

Balance of Payments of Jamaica								
(US\$Mn)								
	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sept
	2009	2010	2010	2010	2010	2011	2011	2011
1. Current Account	-447.6	-32.4	-229.2	-254.2	-418.3	-327.6	-484.5	-542.4
A. Goods	-896.7	-693.7	-804.6	-798.1	-963.0	-973.0	-979.9	-1117.8
Exports	308.2	368.1	319.8	329.5	350.6	417.4	463.2	405.2
Imports	1205.0	1061.8	1124.4	1127.7	1313.6	1390.4	1443.1	1523.0
B. Services	134.3	310.5	194.7	163.5	141.4	293.4	188.2	118.4
Transportation	-128.0	-81.4	-105.9	-111.1	-131.3	-107.1	-125.2	-158.3
Travel	381.4	551.3	436.7	410.1	410.6	561.7	455.1	415.1
Other Services	-119.2	-159.5	-136.2	-135.5	-138.0	-161.1	-141.7	-138.4
C. Income	-161.8	-118.2	-129.3	-109.5	-137.7	-146.0	-200.0	-62.6
Compensation of Employees	31.9	3.5	9.0	30.2	46.3	3.0	4.8	14.8
Investment Income	-193.7	-121.6	-138.2	-139.8	-184.0	-148.9	-204.8	-77.4
D. Current Transfers	476.6	469.0	510.0	490.0	541.0	498.0	507.1	519.5
General Government	23.1	28.3	59.4	44.2	62.3	37.3	28.0	32.6
Other Sector	453.5	440.6	450.6	445.8	478.7	460.7	479.1	486.9
2. Capital & Financial Account	447.6	32.4	229.2	254.2	418.3	327.6	484.5	542.4
A. Capital Account	-5.9	-3.2	-7.0	-6.1	-5.9	-2.6	-1.6	4.4
Capital Transfers	-5.9	-3.2	-7.0	-6.1	-5.9	-2.6	-1.6	4.4
General Government	0.0	4.0	0.0	0.2	0.0	4.6	5.4	10.7
Other Sector	-5.9	-7.2	-7.0	-6.3	-5.9	-7.2	-7.0	-6.3
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. Financial Account	453.5	35.6	236.2	260.3	424.1	330.1	486.1	538.0
Official Investment (incl. Govt. Reserves)	153.1	470.7	60.1	199.4	237.5	474.8	-346.5	177.8
Central Government	4.8	346.9	18.2	149.5	158.5	406.4	-439.0	-10.9
Other Official Investment	148.3	123.7	41.9	50.0	79.0	68.5	92.5	188.7
Private Investment (incl. Errors & Omissions)	96.6	-412.6	219.9	238.8	384.3	237.1	546.6	173.7
Reserves	203.9	-22.5	-43.8	-177.9	-197.7	-381.8	286.0	186.5

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Table 17	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
1. Current Account	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3	-1127.5	-934.0
<i>Current Account/GDP (%)</i>	-8.2	-5.0	-9.6	-9.9	-15.8	-19.4	-9.1	-6.9
A. Goods	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9	-3087.9	-3259.4
Exports	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0
Imports	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4
B. Services	552.3	578.2	607.3	627.6	424.8	428.1	769.9	810.0
Transportation	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2	-429.7
Travel	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0	1808.8
Other Services	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9	-569.1
C. Income	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3	-667.9	-494.6
Compensation of Employees	70.7	84.5	88.5	96.0	64.8	83.7	67.6	89.1
Investment Income	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7
D. Current Transfers	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8	1858.4	2010.0
General Government	105.2	159.9	137.0	145.4	133.0	100.7	143.9	194.3
Other Sector	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5	1815.7
2. Capital & Financial Account	772.6	501.9	1071.5	1182.9	2038.2	2793.3	1127.5	934.0
A. Capital Account	0.1	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1
Capital Transfers	-0.3	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1
General Government	0.1	13.8	0.3	4.1	0.7	48.6	45.3	4.2
Other Sector	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5	-26.3
Acq/Disp. of Non-produced Non-fin. Assets	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	772.5	499.7	1089.8	1210.6	2073.7	2775.2	1106.7	956.1
Official Investment (incl. Govt. Reserves)	-367.2	507.5	448.3	590.3	653.0	518.6	254.7	967.7
Central Government	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6	673.1
Other Official Investment	-4.9	27.3	344.7	518.3	547.2	330.2	470.4	294.6
Private Investment (incl. Errors & Omissions)	707.6	685.8	870.4	850.4	980.9	2151.8	808.4	430.4
Reserves	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0

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

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Table 19

	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
Capital & Financial Account	772.6	501.9	1071.5	1182.9	2038.2	2793.3	1127.5	934.0
Capital Account	0.1	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1
Capital Transfers	-0.3	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1
General Government	0.1	13.8	0.3	4.1	0.7	48.6	45.3	4.2
Other Sectors	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5	-26.3
Acq/Disp. of Non-produced Non-fin. Assets	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account	772.5	499.7	1089.8	1210.6	2073.7	2775.2	1106.7	956.1
Official Investment	-367.2	507.5	448.3	590.3	653.0	518.6	254.7	967.7
Central Government	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6	673.1
Other Official Investment	-4.9	27.3	344.7	518.3	547.2	330.2	470.4	294.6
Private Investment	707.6	685.8	870.4	850.4	980.9	2151.8	808.4	430.4
Direct Investment	604.4	541.6	581.5	796.8	751.5	1360.7	479.8	169.5
Portfolio Investment	-285.6	96.0	-126.0	-128.5	-640.4	-32.8	-352.1	-352.2
Other Private Investment & Errors and Omissions	388.8	48.2	414.9	182.1	869.9	823.8	680.8	613.1
Reserves	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0

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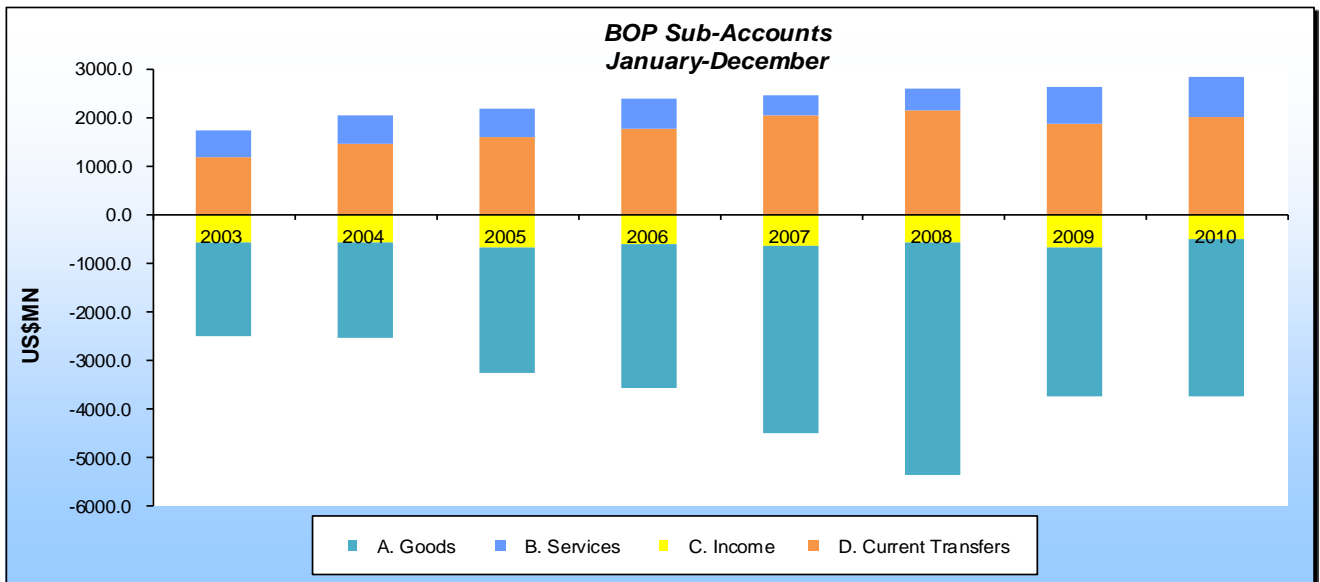
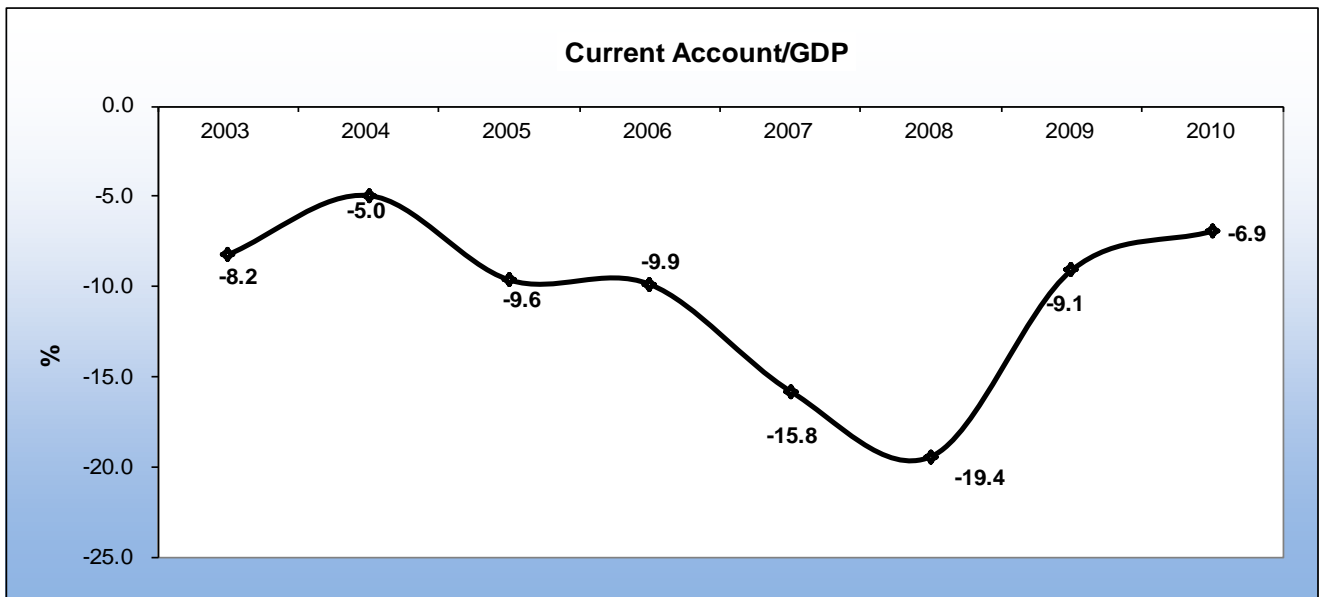
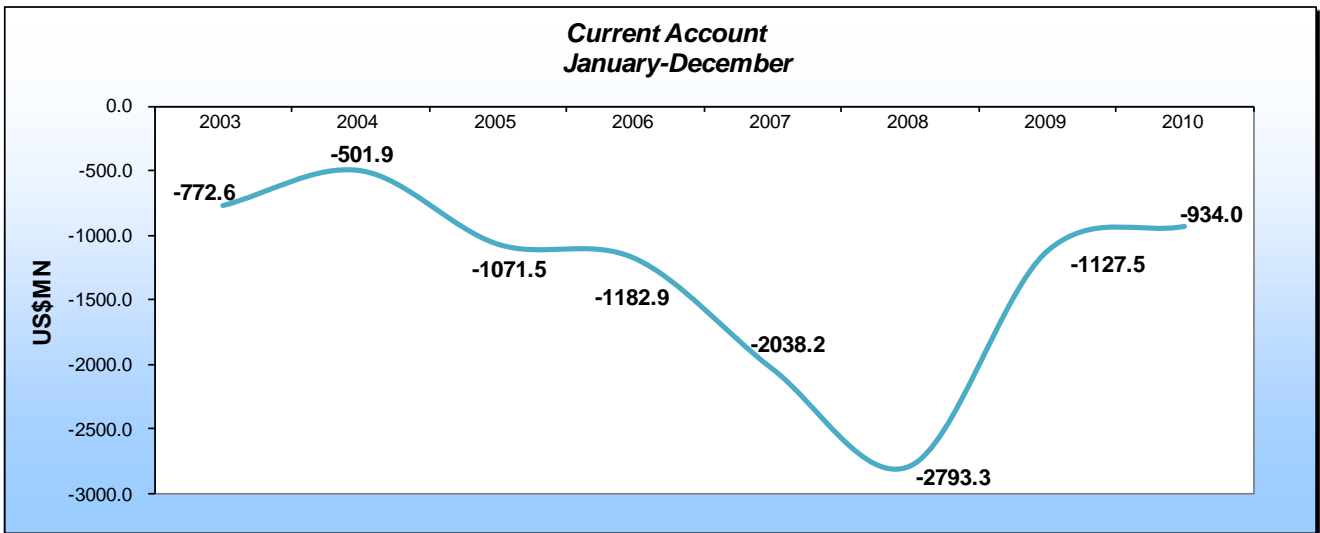


Table 20

BALANCE OF PAYMENTS OF JAMAICA
(US\$Mn)

	Apr-Nov 2005/06	Apr-Nov 2006/07	Apr-Nov 2007/08	Apr-Nov 2008/09	Apr-Nov 2009/10	Apr-Nov 2010/11	Apr-Nov 2011/12
I. Current Account	-882.7	-936.2	-1572.1	-2235.4	-790.0	-807.0	-1529.0
A. Goods	-1767.2	-2025.2	-2665.8	-3483.9	-2013.5	-2216.1	-2897.3
Exports	1136.3	1417.8	1546.1	1826.1	947.9	894.9	1112.5
Imports	2903.5	3443.0	4211.8	5310.1	2961.4	3111.0	4009.8
B. Services	302.9	323.6	176.1	108.4	408.3	390.8	337.0
Transportation	-205.9	-309.9	-383.4	-478.5	-296.9	-309.3	-386.7
Travel	780.6	986.3	975.8	991.3	1020.1	1052.5	1086.5
Other Services	-271.8	-352.8	-416.3	-404.5	-314.9	-352.4	-362.8
C. Income	-437.7	-395.1	-445.3	-303.7	-437.0	-320.5	-317.3
Compensation of Employees	74.0	79.6	61.1	71.0	57.3	77.8	39.4
Investment Income	-511.7	-474.7	-506.4	-374.7	-494.3	-398.3	-356.7
D. Current Transfers	1019.3	1160.5	1362.8	1443.8	1252.2	1338.8	1348.6
General Government	83.0	93.9	88.9	65.0	104.6	151.5	80.1
Other Sector	936.3	1066.6	1273.9	1378.8	1147.6	1187.3	1268.5
2. Capital & Financial Account	882.7	936.2	1572.1	2235.4	790.0	807.0	1529.0
A. Capital Account	-12.1	-16.4	-23.6	0.0	-12.1	-16.8	3.5
Capital Transfers	-12.1	-16.4	-23.6	0.0	-12.1	-16.8	3.5
General Government	0.2	3.8	0.5	19.1	3.4	0.2	20.5
Other Sector	-12.3	-20.2	-24.2	-19.1	-15.5	-17.1	-17.1
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	894.8	952.6	1595.8	2235.4	802.2	823.9	1525.5
Official Investment (incl. Govt. Reserves)	442.0	543.7	420.6	516.7	397.7	299.8	-23.7
Central Government	177.7	-105.1	-174.0	201.8	-44.4	143.5	-376.5
Other Official Investment	264.3	648.9	594.6	314.9	442.1	156.3	352.8
Private Investment (incl. Errors & Omissions)	645.0	683.9	654.3	1429.4	581.1	690.7	957.8
Reserves	-192.2	-275.0	520.9	289.4	-176.6	-166.6	591.4

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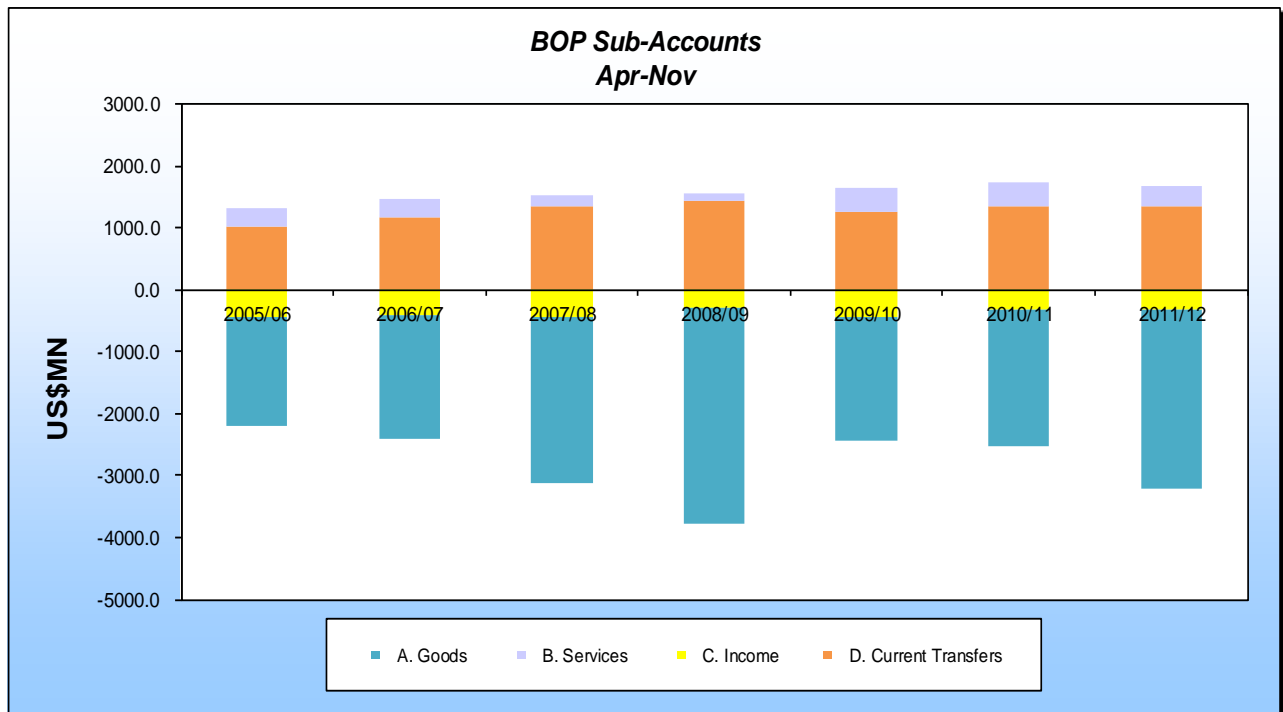
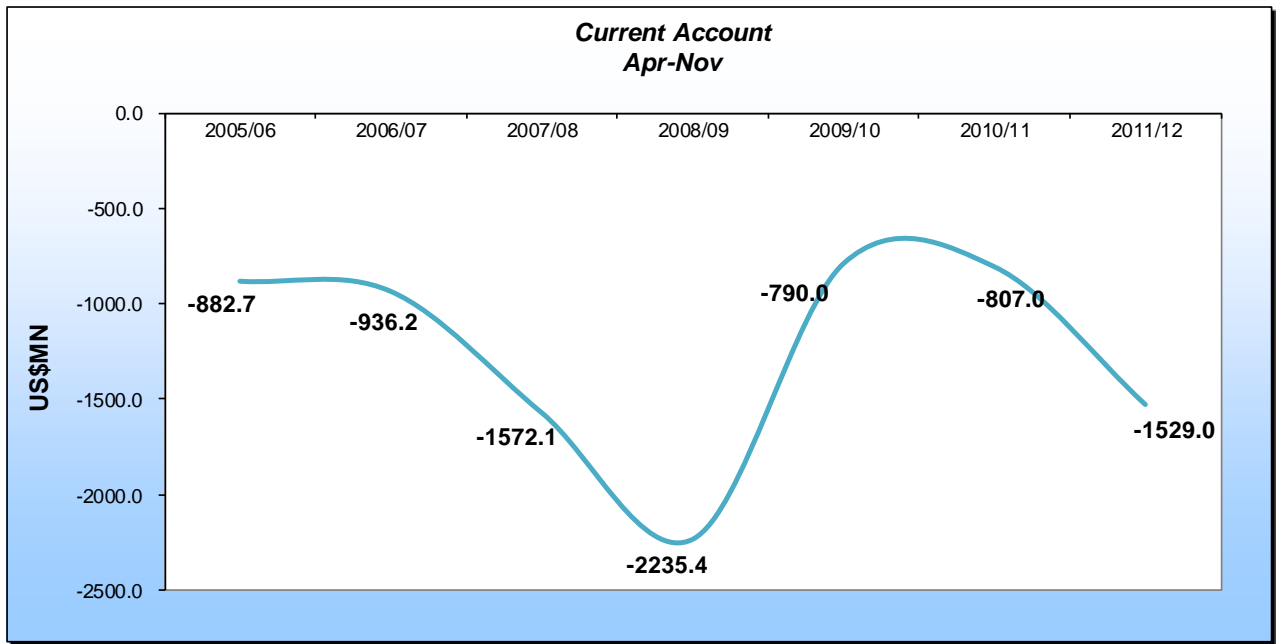
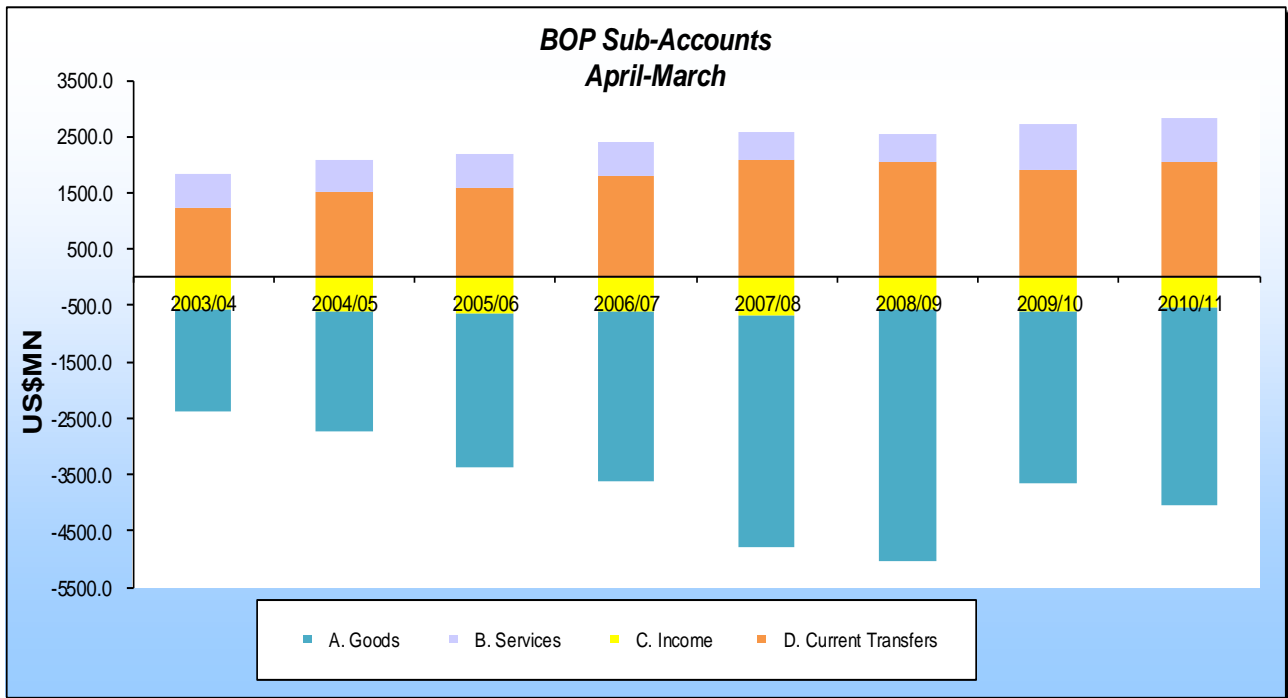
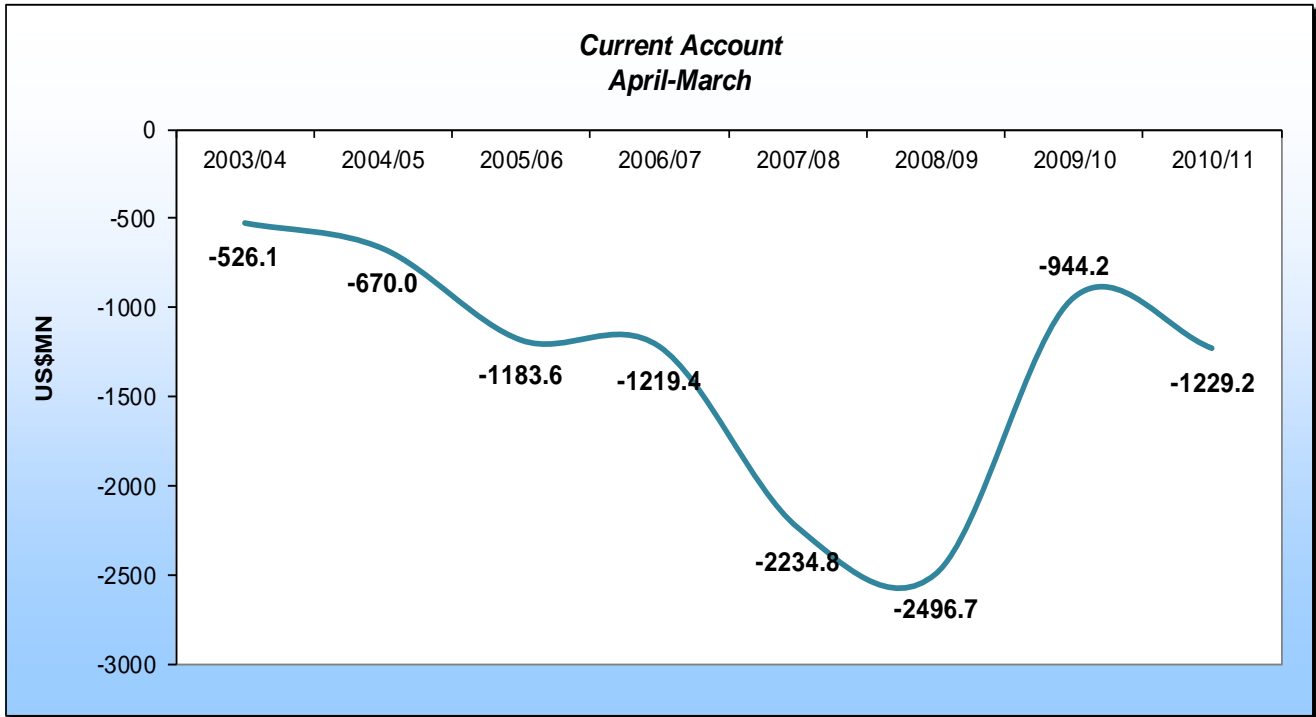


Table 21

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
1. Current Account	-526.1	-670.0	-1183.6	-1219.4	-2234.8	-2496.7	-944.2	-1229.2
A. Goods	-1800.8	-2154.0	-2715.6	-3008.3	-4113.3	-4471.9	-3040.3	-3538.8
Exports	1467.4	1566.8	1812.7	2201.6	2543.8	2314.6	1406.2	1417.3
Imports	3268.2	3720.8	4528.3	5209.9	6657.1	6786.5	4446.5	4956.0
B. Services	601.1	574.2	602.8	593.5	477.9	476.7	814.8	792.9
Transportation	-123.7	-177.9	-313.8	-451.3	-557.9	-613.6	-420.0	-455.4
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
C. Income	-565.8	-598.5	-662.7	-614.5	-685.3	-562.0	-618.6	-522.4
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	-611.0
D. Current Transfers	1239.4	1508.3	1591.9	1809.9	2085.9	2060.4	1899.8	2039.1
General Government	106.3	174.8	131.1	140.9	126.8	105.1	141.5	203.3
Other Sector	1133.1	1333.5	1460.8	1669.0	1959.2	1955.3	1758.3	1835.8
2. Capital & Financial Account	526.1	670.0	1183.6	1219.4	2234.8	2496.7	944.2	1229.2
A. Capital Account	0.5	-2.2	-22.5	-27.1	-5.3	32.2	-17.2	-21.5
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. Financial Account	525.6	672.2	1206.1	1246.5	2240.1	2464.5	961.5	1250.7
Official Investment (incl. Govt. Reserves)	150.7	235.1	452.1	760.3	470.3	334.3	905.1	971.8
Central Government	142.4	601.0	354.6	175.8	-279.9	114.0	284.7	732.5
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	1080.1
Reserves	-228.9	-333.0	-176.6	-251.4	246.0	454.8	-123.3	-801.3

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Glossary

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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