



THE BALANCE OF PAYMENTS

REMITTANCE REPORT February 2015

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



THE BALANCE OF PAYMENTS

REMITTANCE REPORT February 2015

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

Copyright © 2015

Bank of Jamaica
Nethersole Place
P.O. Box 621
Kingston, Jamaica, W.I.
All rights reserved

The material in this publication is copyrighted. Copying and/or transmitting portions or all of this work without permission may be a violation of applicable law. The Bank of Jamaica encourages dissemination of its work and will normally grant permission promptly to reproduce portions of the work.

For permission to photocopy or reprint any part of this work, please send a request to Economic Information and Publications Department, Bank of Jamaica, Nethersole Place, P.O. Box 621, Kingston, Jamaica, Telephone: (876) 922-0750-9, Fax: (876) 967-4265, Email: library@boj.org.jm.

ISSN 0799-3285

Printed in Jamaica

TABLE OF CONTENTS

	Pages
Overview	1
Current Remittances	7
Historical Remittances	11
Selected Indicators	15
Remittances: Selected Countries	16
Remittances by Source Country	17
Graphs	
1. Historical Trend in Remittance Inflows: February 2005-2015.....	1
2. Historical Trend in Remittance Inflows: Jan-February 2005-2015.....	2
3. Historical Trend in Remittance Inflows: Apr-February 2005/06-2014/15.....	3
5. Historical Trend in Remittance Outflows: By Quarters 2012-2015.....	5
7. Remittance Growth Rates 2013-2015.....	18
8. Percentage Contribution of Remittance Inflows by Source Country.....	18

This page was intentionally left blank

Overview

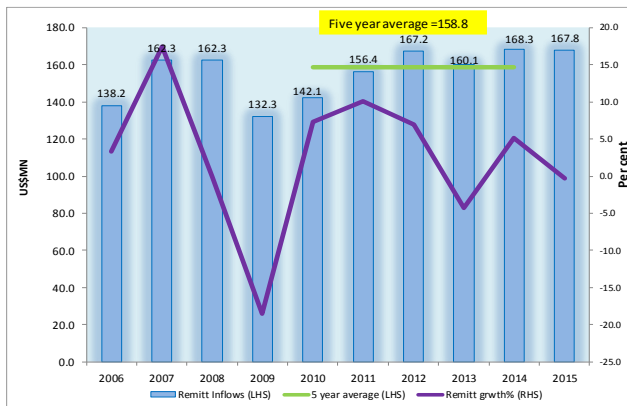
Table 1

JAMAICA'S REMITTANCES (US\$MN)				
	February 2014	February 2015*	Change	% Change**
Total Remittance Inflows	168.3	167.8	-0.5	-0.3
Remittance Companies^	143.1	144.8	1.7	1.2
Other Remittances	25.3	23.1	-2.2	-8.8
Total Remittance Outflows	16.5	21.1	4.6	27.6
Net Remittances	151.8	146.7	-5.1	-3.4

* Provisional
 ** Growth relative to the corresponding period of the previous year
 ^ Flows through Remittance Companies

Source: Bank of Jamaica

Graph 1
Historical Trend in Remittance Inflows
February 2006-2015



Source: Bank of Jamaica

February 2015

For February 2015, net remittances were **US\$146.7 million**, a decline of **US\$5.1 million** or **3.4 per cent** relative to the corresponding period of 2014 (Table 1). The reduction in net remittances reflected an expansion in remittance outflows coupled with a decrease in gross remittance inflows.

Gross remittance inflows for the month were **US\$167.8 million**, a marginal decrease of **US\$0.5 million** or **0.3 per cent** relative to the corresponding month of the previous year. These inflows were above the average of **US\$158.8 million** for the previous five corresponding periods. The contraction in total remittance inflows emanated from a decline of **US\$2.2 million** in inflows through *Other Remittances*, which was partially offset by an increase of **US\$1.7 million** in inflows through *Remittance Companies* (Table 1).

Table 2

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-February 2014	Jan-February 2015*	Change	% Change**
Total Remittance Inflows	326.5	334.1	7.6	2.3
Remittance Companies^	277.9	284.1	6.1	2.2
Other Remittances	48.6	50.0	1.4	3.0
Total Remittance Outflows	36.8	40.0	3.1	8.5
Net Remittances	289.6	294.1	4.4	1.5

+ Revised
 * Provisional
 ** Growth relative to the corresponding period of the previous year
 ^ Flows through Remittance Companies

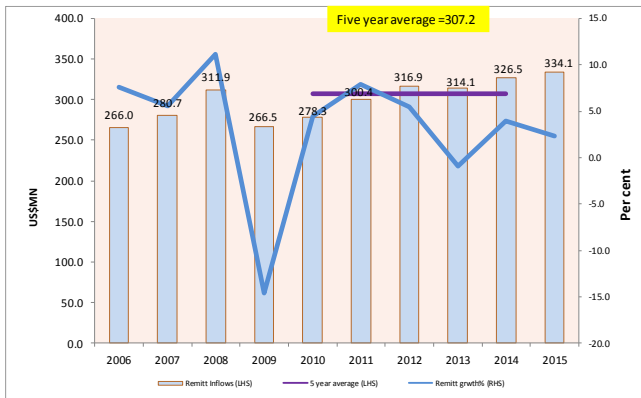
Source: Bank of Jamaica

January to February 2015

Net remittances for 2015 were **US\$294.1 million**, which represented a growth of **US\$4.4 million** or **1.5 per cent** relative to the corresponding period of 2014 (Table 2). The outturn for the review period reflected an increase in gross inflows, which was partially offset by a growth in outflows.

For the 2015 calendar year, total remittance inflows were **US\$334.1 million**, representing an increase of **US\$7.6 million** or **2.3 per cent**. These inflows were above the average of **US\$307.2 million** for the previous five corresponding periods (Graph 2).

Graph 2
Historical Trend in Remittance Inflows
Jan - February 2006-2015



Source: Bank of Jamaica

The increase in total remittance inflows reflected an increase of **US\$6.1 million** in inflows through **Remittance Companies** and an increase of **US\$1.4 million** in flows via **Other Remittances**.

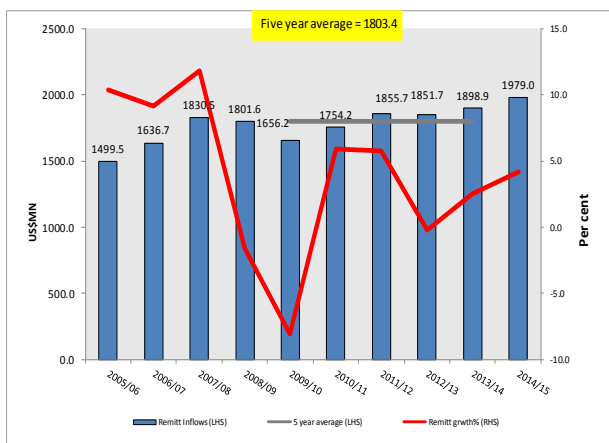
Table 3

JAMAICA'S REMITTANCES (US\$MN)				
	Apr-February 2013/14	Apr-February* 2014/15*	Change	% Change**
Total Remittance Inflows	1898.9	1979.0	80.0	4.2
Remittance Companies^	1621.6	1701.1	79.4	4.9
Other Remittances	277.3	277.9	0.6	0.2
Total Remittance Outflows	216.3	219.9	3.6	1.7
Net Remittances	1682.7	1759.1	76.4	4.5

* Provisional
 ** Growth relative to the corresponding period of the previous year
 ^ Flows through Remittance Companies

Source: Bank of Jamaica

Graph 3
Historical Trend in Remittance Inflows
Apr-February 2005/06-2014/15



Source: Bank of Jamaica

April to February 2014/15

For the 2014/15 fiscal year to February outturn, net remittances were **US\$1 759.1 million**, an increase of **US\$76.4 million** or **4.5 per cent** relative to the corresponding period of the last fiscal year. This growth reflected an increase in gross remittance inflows, which were partially offset by an expansion in outflows.

Total remittance inflows for the review period were **US\$1 979.0 million**, an increase of **US\$80.0 million** or **4.2 per cent** compared to the corresponding period of the preceding fiscal year. These inflows were above the average of **US\$1 803.4 million** for the previous five corresponding periods (Graph 3).

The increase of **US\$80.0 million** or **4.2 per cent** in total remittance inflows for the reporting period, relative to the last corresponding fiscal year period, reflected increases of **US\$0.6 million** and **US\$79.4 million** in inflows through *Other Remittances* and *Remittance Companies*, respectively.

Table 4

Jamaica's Remittances				
US\$ Millions				
	<i>2014</i>	<i>2015*</i>	<i>Change</i>	<i>% Change**</i>
	<i>February</i>	<i>February</i>		
Remittance Inflows				
Remittance Companies[^]	143.1	144.8	1.7	1.2
Other Remittances	25.3	23.1	-2.2	-8.8
Total Remittance Inflows	168.3	167.8	-0.5	-0.3
Total Remittance Outflows	16.5	21.1	4.6	27.6
Net Remittances	151.8	146.7	-5.1	-3.4
<i>* Provisional</i>				
<i>** Growth relative to the corresponding period of the previous year.</i>				
<i>[^] Flows through Remittance Companies</i>				
<i>International Accounts Unit</i>				
<i>Economic Information & Publications Dept.</i>				
<i>Research & Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

Table 5

Jamaica's Remittances				
US\$ Millions				
	<i>2014</i>	<i>2015*</i>	<i>Change</i>	<i>% Change**</i>
	<i>Jan-February</i>	<i>Jan-February</i>		
Remittance Inflows				
Remittance Companies[^]	277.9	284.1	6.1	2.2
Other Remittances	48.6	50.0	1.4	3.0
Total Remittance Inflows	326.5	334.1	7.6	2.3
Total Remittance Outflows	36.8	40.0	3.1	8.5
Net Remittances	289.6	294.1	4.4	1.5
<i>* Provisional</i>				
<i>** Growth relative to the corresponding period of the previous year.</i>				
<i>[^] Flows through Remittance Companies</i>				
<i>International Accounts Unit</i>				
<i>Economic Information & Publications Dept.</i>				
<i>Research & Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

Table 6

Jamaica's Remittances				
US\$ Millions				
	2013/14 <i>Apr-February</i>	2014/15 <i>Apr-February*</i>	Change	% Change**
Remittance Inflows				
Remittance Companies^	1621.6	1701.1	79.4	4.9
Other Remittances	277.3	277.9	0.6	0.2
Total Remittance Inflows	1898.9	1979.0	80.0	4.2
Total Remittance Outflows	216.3	219.9	3.6	1.7
Net Remittances	1682.7	1759.1	76.4	4.5
<i>* Provisional</i>				
<i>** Growth relative to the corresponding period of the previous year.</i>				
<i>^ Flows through Remittance Companies</i>				
<i>International Accounts Unit</i>				
<i>Economic Information & Publications Dept.</i>				
<i>Research & Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

Table 7

Jamaica's Historical Remittances													
<i>US\$ Millions</i>													
	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>Jul</i>	<i>Aug</i>	<i>Sept</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>	<i>J-Dec</i>
Remittance Companies													
2011	122.4	133.3	152.4	148.6	140.1	140.1	145.7	148.2	144.5	142.8	130.1	166.7	1714.8
2012	126.1	142.4	162.5	153.4	141.9	151.3	145.0	146.4	140.1	141.3	137.1	170.5	1758.2
2013	129.3	132.5	155.1	148.8	149.9	143.4	148.3	154.6	140.2	146.9	142.7	168.9	1760.6
2014	134.9	143.1	160.9	154.2	162.6	149.8	155.8	160.0	155.2	154.9	143.0	181.5	1855.8
2015*	139.3	144.8											
<i>month/month growth rate (%):2014/2015</i>	<i>3.3</i>	<i>1.2</i>											
<i>CYTD growth rate (%):2014/2015</i>	<i>3.3</i>	<i>2.2</i>											
Other Remittances													
2011	21.7	23.0	26.9	26.5	26.0	26.3	24.9	26.3	26.0	22.0	25.0	29.0	303.7
2012	23.6	24.8	25.3	26.7	24.7	23.8	23.9	23.8	19.3	22.1	20.7	25.7	284.3
2013	24.7	27.7	23.3	31.3	31.7	22.7	22.2	23.1	23.2	23.9	25.1	25.6	304.4
2014*	23.3	25.3	27.4	29.1	26.1	18.5	27.3	23.9	26.9	24.7	27.9	23.5	303.8
2015	26.9	23.1											
<i>month/month growth rate (%):2014/2015</i>	<i>15.7</i>	<i>-8.8</i>											
<i>CYTD growth rate (%):2014/2015</i>	<i>15.7</i>	<i>3.0</i>											
Total Remittance Inflows													
2011	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	170.5	164.8	155.1	195.7	2018.4
2012	149.7	167.2	187.9	180.1	166.7	175.2	168.9	170.1	159.4	163.4	157.8	196.2	2042.5
2013	154.0	160.1	178.4	180.1	181.5	166.0	170.5	177.8	163.4	170.7	167.8	194.5	2064.9
2014	158.2	168.3	188.3	183.3	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9	2159.7
2015*	166.2	167.8											
<i>month/month growth rate (%):2014/2015</i>	<i>5.1</i>	<i>-0.3</i>											
<i>CYTD growth rate (%):2014/2015</i>	<i>5.1</i>	<i>2.3</i>											
Total Remittance Outflows													
2011	19.3	17.5	21.5	22.8	23.8	21.3	20.9	25.7	21.5	21.1	22.4	23.4	261.4
2012	23.4	22.4	22.3	21.3	24.3	22.1	22.5	22.3	18.4	22.1	21.8	24.5	267.4
2013	24.2	19.3	17.6	20.3	19.7	20.3	20.9	22.3	18.5	18.5	18.4	20.6	240.5
2014	20.3	16.5	16.4	21.1	17.1	14.8	22.7	21.6	22.5	19.4	19.5	21.2	233.1
2015*	18.9	21.1											
<i>month/month growth rate (%):2014/2015</i>	<i>-7.0</i>	<i>27.6</i>											
<i>CYTD growth rate (%):2014/2015</i>	<i>-7.0</i>	<i>8.5</i>											
Net Remittances													
2011	124.7	138.8	157.8	152.3	142.3	145.1	149.7	148.9	148.9	143.7	132.6	172.3	1757.0
2012	126.3	144.8	165.6	158.8	142.4	153.1	146.4	147.9	141.0	141.2	136.0	171.7	1775.0
2013	129.8	140.8	160.8	159.9	161.9	145.7	149.6	155.5	144.8	152.3	149.4	173.9	1824.4
2014	137.8	151.8	171.9	162.2	171.6	153.6	160.5	162.3	159.5	160.3	151.4	183.7	1926.5
2015*	147.4	146.7											
<i>month/month growth rate (%):2014/2015</i>	<i>6.9</i>	<i>-3.4</i>											
<i>CYTD growth rate (%):2014/2015</i>	<i>6.9</i>	<i>1.5</i>											
* Provisional													
.. Not available													

Table 8

Jamaica's Historical Remittances (FYTD)													
<i>US\$ Millions</i>													
	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>Jul</i>	<i>Aug</i>	<i>Sept</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>FYTD</i>
Remittance Companies													
2010/2011	136.8	132.9	132.8	134.9	133.6	132.4	134.7	127.3	162.3	122.4	133.3	152.4	1635.8
2011/2012	148.6	140.1	140.1	145.7	148.2	144.5	142.8	130.1	166.7	126.1	142.4	162.5	1737.8
2012/2013	153.4	141.9	151.3	145.0	146.4	140.1	141.3	137.1	170.5	129.3	132.5	155.1	1743.9
2013/2014	148.8	149.9	143.4	148.3	154.6	140.2	146.9	142.7	168.9	134.9	143.1	160.9	1782.6
2014/2015*	154.2	162.6	149.8	155.8	160.0	155.2	154.9	143.0	181.5	139.3	144.8		1701.1
<i>month/month growth rate (%):2014/2015</i>	<i>3.6</i>	<i>8.5</i>	<i>4.5</i>	<i>5.1</i>	<i>3.5</i>	<i>10.7</i>	<i>5.5</i>	<i>0.2</i>	<i>7.5</i>	<i>3.3</i>	<i>1.2</i>		
<i>FYTD/FYTD growth rate (%)</i>	<i>3.6</i>	<i>6.0</i>	<i>5.6</i>	<i>5.4</i>	<i>5.0</i>	<i>5.9</i>	<i>5.9</i>	<i>5.2</i>	<i>5.5</i>	<i>5.3</i>	<i>2.2</i>		
Other Remittances													
2010/2011	25.3	23.2	24.9	24.6	23.1	25.7	21.1	22.8	35.3	21.7	23.0	26.9	297.7
2011/2012	26.5	26.0	26.3	24.9	26.3	26.0	22.0	25.0	29.0	23.6	24.8	25.3	305.8
2012/2013	26.7	24.7	23.8	23.9	23.8	19.3	22.1	20.7	25.7	24.7	27.7	23.3	286.2
2013/2014	31.3	31.7	22.7	22.2	23.1	23.2	23.9	25.1	25.6	23.3	25.3	27.4	304.7
2014/2015*	29.1	26.1	18.5	27.3	23.9	26.9	24.7	27.9	23.5	26.9	23.1		277.9
<i>month/month growth rate (%):2014/2015</i>	<i>-7.1</i>	<i>-17.4</i>	<i>-18.4</i>	<i>23.2</i>	<i>3.4</i>	<i>16.0</i>	<i>3.5</i>	<i>11.2</i>	<i>-8.5</i>	<i>15.7</i>	<i>-8.8</i>		
<i>FYTD/FYTD growth rate (%)</i>	<i>-7.1</i>	<i>-12.3</i>	<i>-13.9</i>	<i>-6.3</i>	<i>-4.6</i>	<i>-1.5</i>	<i>-0.8</i>	<i>0.7</i>	<i>-0.4</i>	<i>1.1</i>	<i>3.0</i>		
Total Remittance Inflows													
2010/2011	162.2	156.0	157.7	159.5	156.8	158.2	155.8	150.1	197.6	144.0	156.4	179.3	1933.5
2011/2012	175.1	166.1	166.4	170.6	174.6	170.5	164.8	155.1	195.7	149.7	167.2	187.9	2043.6
2012/2013	180.1	166.7	175.2	168.9	170.1	159.4	163.4	157.8	196.2	154.0	160.1	178.4	2030.2
2013/2014	180.1	181.5	166.0	170.5	177.8	163.4	170.7	167.8	194.5	158.2	168.3	188.3	2087.2
2014/2015*	183.3	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9	166.2	167.8		1979.0
<i>month/month growth rate (%):2014/2015</i>	<i>1.8</i>	<i>3.9</i>	<i>1.4</i>	<i>7.4</i>	<i>3.5</i>	<i>11.4</i>	<i>5.2</i>	<i>1.8</i>	<i>5.4</i>	<i>5.1</i>	<i>-0.3</i>		
<i>FYTD/FYTD growth rate (%)</i>	<i>1.8</i>	<i>2.9</i>	<i>2.4</i>	<i>3.6</i>	<i>3.6</i>	<i>4.8</i>	<i>4.9</i>	<i>4.5</i>	<i>4.6</i>	<i>4.7</i>	<i>2.3</i>		
Total Remittance Outflows													
2010/2011	21.0	22.0	21.7	24.9	22.9	20.2	20.7	20.6	22.9	19.3	17.5	21.5	255.4
2011/2012	22.8	23.8	21.3	20.9	25.7	21.5	21.1	22.4	23.4	23.4	22.4	22.3	271.2
2012/2013	21.3	24.3	22.1	22.5	22.3	18.4	22.1	21.8	24.5	24.2	19.3	17.6	260.4
2013/2014	20.3	19.7	20.3	20.9	22.3	18.5	18.5	18.4	20.6	20.3	16.5	16.4	232.7
2014/2015*	21.1	17.1	14.8	22.7	21.6	22.5	19.4	19.5	21.2	18.9	21.1		219.9
<i>month/month growth rate (%):2014/2015</i>	<i>4.3</i>	<i>-13.1</i>	<i>-27.3</i>	<i>8.5</i>	<i>-2.9</i>	<i>21.4</i>	<i>4.9</i>	<i>6.1</i>	<i>2.9</i>	<i>-7.0</i>	<i>27.6</i>		
<i>FYTD/FYTD growth rate (%)</i>	<i>4.3</i>	<i>-4.3</i>	<i>-12.0</i>	<i>-6.7</i>	<i>-5.9</i>	<i>-1.8</i>	<i>-0.9</i>	<i>-0.1</i>	<i>0.3</i>	<i>-0.5</i>	<i>8.5</i>		
Net Remittances													
2010/2011	141.1	134.0	136.0	134.6	133.8	138.0	135.1	129.5	174.7	124.7	138.8	157.8	1678.1
2011/2012	152.3	142.3	145.1	149.7	148.9	148.9	143.7	132.6	172.3	126.3	144.8	165.6	1772.4
2012/2013	158.8	142.4	153.1	146.4	147.9	141.0	141.2	136.0	171.7	129.8	140.8	160.8	1769.8
2013/2014	159.9	161.9	145.7	149.6	155.5	144.8	152.3	149.4	173.9	137.8	151.8	171.9	1854.5
2014/2015*	162.2	171.6	153.6	160.5	162.3	159.5	160.3	151.4	183.7	147.4	146.7		1759.1
<i>month/month growth rate (%):2014/2015</i>	<i>1.4</i>	<i>6.0</i>	<i>5.4</i>	<i>7.3</i>	<i>4.4</i>	<i>10.1</i>	<i>5.3</i>	<i>1.3</i>	<i>5.6</i>	<i>6.9</i>	<i>-3.4</i>		
<i>FYTD/FYTD growth rate (%)</i>	<i>1.4</i>	<i>3.7</i>	<i>4.3</i>	<i>5.0</i>	<i>4.9</i>	<i>5.7</i>	<i>5.6</i>	<i>5.1</i>	<i>5.2</i>	<i>5.3</i>	<i>1.5</i>		
* Provisional													
... Not available													
International Accounts Unit													
Economic Information & Publications Dept.													
Research & Economic Programming Division													
Bank of Jamaica													

Table 9

Jamaica's Historical Remittances (US\$MN)					
	2010	2011	2012	2013	2014
Remittance Companies	1613.9	1714.8	1758.2	1760.6	1855.8
Other Remittances	292.3	303.7	284.3	304.4	303.8
Total Remittance Inflows	1906.2	2018.5	2042.6	2064.9	2159.7
Total Remittance Outflows	248.1	261.4	267.4	240.5	233.1
Net Remittances	1658.1	1757.1	1775.1	1824.4	1926.5
<i>International Accounts Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica + Revised</i>					

Table 10

Jamaica's Historical Remittances (by quarters)				
<i>US\$ Millions</i>				
	<i>Jan-Mar</i>	<i>Apr-Jun</i>	<i>Jul-Sept</i>	<i>Oct-Dec</i>
Remittance Companies				
2011	408.1	428.8	438.4	439.5
2012	431.1	446.7	431.5	448.9
2013	416.8	442.1	443.2	458.4
2014*	438.8	466.6	471.0	479.4
quarter/quarter growth rate (%):2012/2011	5.6	4.2	-1.6	2.1
quarter/quarter growth rate (%):2013/2012	-3.3	-1.0	2.7	2.1
quarter/quarter growth rate (%):2014/2013	5.3	5.6	6.3	4.6
Other Remittances				
2011	71.6	78.9	77.2	76.0
2012	73.7	75.2	66.9	68.4
2013	75.7	85.6	68.5	74.6
2014*	75.9	73.7	78.1	76.1
quarter/quarter growth rate (%):2012/2011	3.0	-4.6	-13.3	-10.0
quarter/quarter growth rate (%):2013/2012	2.6	13.9	2.3	9.0
quarter/quarter growth rate (%):2014/2013	0.4	-13.9	14.1	2.0
Total Remittance Inflows				
2011	479.7	507.6	515.6	515.5
2012	504.8	521.9	498.4	517.3
2013	492.5	527.7	511.7	533.0
2014*	514.8	540.4	549.1	555.4
quarter/quarter growth rate (%):2012/2011	5.2	2.8	-3.3	0.3
quarter/quarter growth rate (%):2013/2012	-2.4	1.1	2.7	3.0
quarter/quarter growth rate (%):2014/2013	4.5	2.4	7.3	4.2
Total Remittance Outflows				
2011	58.4	68.0	68.1	67.0
2012	68.2	67.6	63.2	68.5
2013	61.1	60.2	61.7	57.4
2014*	53.3	53.0	66.8	60.1
quarter/quarter growth rate (%):2012/2011	16.7	-0.5	-7.3	2.2
quarter/quarter growth rate (%):2013/2012	-10.4	-10.9	-2.3	-16.1
quarter/quarter growth rate (%):2014/2013	-12.8	-12.0	8.2	4.6
Net Remittances				
2011	421.3	439.6	447.5	448.6
2012	436.7	454.3	435.2	448.9
2013*	431.4	467.5	449.9	475.6
2014*	461.5	487.3	482.3	495.4
quarter/quarter growth rate (%):2012/2011	3.7	3.3	-2.7	0.1
quarter/quarter growth rate (%):2013/2012	-1.2	2.9	3.4	6.0
quarter/quarter growth rate (%):2014/2013	7.0	4.3	7.2	4.2
* Provisional				
<i>International Accounts Unit</i>				
<i>Economic Information & Publications Dept.</i>				
<i>Research & Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

Table 11

SELECTED INDICATORS					
	2010+	2011+	2012+	2013*	2014**
Selected Indicators (US\$mn)					
REMITTANCE INFLOWS	1906.2	2018.4	2042.6	2064.9	2159.7
TOURISM EXPENDITURE	2001.2	2002.5	2069.5	2073.9	2255.2
EXPORTS	1330.9	1623.7	1728.5	1580.5	1452.1
FDI (Inflows)	227.7	218.2	413.3	653.9	550.8
IMPORTS	5262.6	6517.5	6406.4	6208.7	5909.0
GDP	13206.5	14417.7	14785.0	14194.9	13893.1
Remittance/Population (US\$) (Per Capita)	706.0	745.6	753.7	759.2	794.0
Remittances/GDP	14.4	14.0	13.8	14.5	15.5
Remittances/Tourist Expenditure	95.3	100.8	98.7	99.6	95.8
Remittances /Exports	143.2	124.3	118.2	130.7	148.7
Remittances/FDI (INFLOWS)	837.2	924.9	494.2	315.8	392.1
Remittances/Imports	36.2	31.0	31.9	33.3	36.5
<i>International Accounts Unit Economic Information & Publications Department Research & Economic Programming Division Bank of Jamaica * Provisional ** Preliminary estimates + Revised</i>					

Table 12

Remittances for Selected Countries												
US\$ Millions												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec
Mexico												
2011	1401.8	1647.6	2049.1	1872.8	2166.5	2021.9	1897.6	2134.7	2084.7	1911.5	1773.6	1786.0
2012	1506.4	1788.4	2090.8	2031.0	2342.7	2096.3	1860.2	1887.3	1663.7	1777.1	1695.0	1706.9
2013	1461.9	1587.5	1773.0	1901.8	2034.1	1945.5	1841.0	1907.7	1795.7	1857.8	1690.8	1784.9
2014+	1642.1	1719.2	2098.2	1976.3	2146.7	2043.3	1998.0	2004.2	1964.9	2042.1	1775.4	2234.6
2015*	1626.9	1842.5										
month/month growth rate (%):2013/2014	-0.9	7.2										
CYTD growth rate (%):2013/2014	-0.9	3.2										
El Salvador												
2011	250.7	279.6	335.5	309.2	338.6	299.9	301.4	307.0	286.9	299.4	281.9	360.1
2012	267.3	314.8	364.0	332.2	348.3	318.2	330.4	315.5	302.7	329.8	299.3	388.5
2013	280.3	300.4	336.5	354.5	357.3	322.0	331.3	322.7	315.4	331.9	311.0	394.5
2014+	283.0	312.2	383.2	361.9	393.3	360.8	359.6	350.5	338.1	342.3	317.9	403.7
2015*	296.0	317.5										
month/month growth rate (%):2013/2014	4.6	1.7										
CYTD growth rate (%):2013/2014	4.6	3.1										
Guatemala												
2011	283.3	304.6	384.1	371.3	415.3	416.4	349.8	409.6	364.8	356.8	343.5	378.5
2012	305.1	350.4	402.1	419.0	451.6	432.7	422.1	441.4	365.8	415.4	368.0	409.2
2013	357.9	351.2	424.1	451.2	477.0	417.2	456.3	456.3	420.7	480.0	376.6	447.3
2014+	394.2	383.9	459.2	490.7	494.1	481.9	509.7	476.8	458.8	500.5	398.3	496.0
2015*	407.4	432.0										
month/month growth rate (%):2013/2014	3.4	12.5										
CYTD growth rate (%):2013/2014	3.4	7.9										
Jamaica												
2011	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	170.5	164.8	155.1	195.7
2012	149.7	167.2	187.9	180.1	166.7	175.2	168.9	170.1	159.4	163.4	157.8	196.2
2013	154.0	160.1	178.4	180.1	181.5	166.0	170.5	177.8	163.4	170.7	167.8	194.5
2014	158.2	168.3	188.3	183.3	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9
2015*	166.2	167.8										
month/month growth rate (%):2013/2014	2.7	-0.3										
CYTD growth rate (%):2013/2014	2.7	2.3										
* Provisional												
..- data not available												
+ Revised												
Sources : Central Banks of each country . Please note that the information above reflects the most accurate data to date,as such, these figures are subject to revision.												
International Accounts Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica												

Table 13

Inbound by Source Countries (US\$MN)**													
2013	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	90.7	99.7	112.4	108.8	108.8	99.1	100.8	103.5	95.7	99.1	97.6	109.9	1226.1
<i>of which Remittance Companies</i>	76.1	82.5	97.7	89.9	89.8	85.5	87.7	90.1	82.1	85.2	83.1	95.4	1045.1
UK	25.7	23.4	24.2	27.5	27.2	24.9	26.9	27.8	25.7	28.5	28.3	36.6	326.8
<i>of which Remittance Companies</i>	21.5	19.3	21.1	22.8	22.5	21.5	23.4	24.2	22.1	24.5	24.1	31.8	278.8
CAN	17.4	16.8	19.6	20.4	21.9	21.0	21.3	23.5	21.4	21.6	19.6	21.4	246.0
<i>of which Remittance Companies</i>	14.6	13.9	17.1	16.9	18.1	18.1	18.5	20.4	18.4	18.6	16.7	18.6	209.8
CAY	8.6	8.7	9.9	11.0	11.2	10.0	9.9	10.8	9.7	9.9	10.2	13.4	123.3
<i>of which Remittance Companies</i>	7.3	7.2	8.6	9.1	9.2	8.6	8.6	9.4	8.3	8.5	8.6	11.6	105.1
Other	11.6	11.5	12.2	12.4	12.4	11.1	11.6	12.2	10.8	11.6	12.1	13.2	142.8
<i>of which Remittance Companies</i>	9.8	9.5	10.6	10.3	10.3	9.6	10.1	10.6	9.3	9.9	10.3	11.4	121.7
TOTAL	154.0	160.1	178.4	180.1	181.5	166.0	170.5	177.8	163.4	170.7	167.8	194.5	2064.9
<i>of which Remittance Companies</i>	129.3	132.5	155.1	148.8	149.9	143.4	148.3	154.6	140.2	146.9	142.7	168.9	1760.6
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
* Revised * Provisional													
Inbound by Source Countries (US\$MN)**													
2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	93.2	103.4	117.4	111.6	112.0	100.9	107.5	107.2	107.7	107.6	102.1	119.3	1289.8
<i>of which Remittance Companies</i>	79.5	87.8	100.3	93.9	96.5	89.8	91.4	93.3	91.8	92.8	85.4	105.6	1108.2
UK	26.8	26.7	28.8	28.8	30.7	27.3	29.9	29.6	28.3	27.7	26.8	35.9	347.5
<i>of which Remittance Companies</i>	22.9	22.7	24.6	24.3	26.4	24.3	25.4	25.8	24.1	23.9	22.5	31.8	298.7
CAN	16.5	16.3	19.1	19.9	21.6	20.8	23.7	24.5	23.8	22.4	19.9	22.6	250.9
<i>of which Remittance Companies</i>	14.1	13.9	16.3	16.7	18.6	18.5	20.2	21.3	20.3	19.3	16.6	20.0	215.7
CAY	9.7	9.8	10.6	10.4	11.1	9.7	10.1	10.2	9.9	9.8	10.1	12.9	124.2
<i>of which Remittance Companies</i>	8.3	8.3	9.0	8.7	9.6	8.6	8.6	8.9	8.5	8.4	8.4	11.4	106.7
Other	11.9	12.2	12.5	12.6	13.4	9.7	12.0	12.4	12.3	12.1	12.0	14.2	147.3
<i>of which Remittance Companies</i>	10.2	10.3	10.7	10.6	11.5	8.6	10.2	10.8	10.5	10.5	10.0	12.6	126.5
TOTAL	158.2	168.3	188.3	183.3	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9	2159.7
<i>of which Remittance Companies</i>	134.9	143.1	160.9	154.2	162.6	149.8	155.8	160.0	155.2	154.9	143.0	181.5	1855.8
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
* Revised * Provisional													
Inbound by Source Countries (US\$MN)**													
2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	100.7	101.6											202.3
<i>of which Remittance Companies</i>	84.4	92.0											176.4
UK	26.1	26.4											52.5
<i>of which Remittance Companies</i>	21.9	21.1											43.0
CAN	17.2	17.3											34.5
<i>of which Remittance Companies</i>	14.4	13.1											27.5
CAY	10.1	10.2											20.3
<i>of which Remittance Companies</i>	8.5	8.3											16.8
Other	12.2	12.3											24.4
<i>of which Remittance Companies</i>	10.2	10.3											20.5
TOTAL	166.2	167.8											334.1
<i>of which Remittance Companies</i>	139.3	144.8											284.1
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
* Revised * Provisional													

Table 14

Outbound by Source Countries (US\$MN)**													
2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	13.2	10.6	9.9	12.0	9.8	8.5	14.2	14.2	13.1	11.5	12.1	13.0	142.0
CAN	1.2	1.3	1.4	1.5	1.1	1.0	1.6	1.4	1.5	1.4	1.3	1.4	16.1
UK	1.0	0.8	0.8	1.0	0.9	0.6	0.9	0.7	0.9	0.8	0.8	0.9	10.1
CHINA	0.9	0.3	0.5	1.0	1.0	0.6	0.8	0.7	1.8	1.4	0.8	0.8	10.7
Other	4.0	3.5	3.8	5.6	4.3	4.2	5.2	4.7	5.2	4.3	4.4	5.1	54.3
TOTAL	20.3	16.5	16.4	21.1	17.1	14.8	22.7	21.6	22.5	19.4	19.5	21.2	233.1

Source: Bank of Jamaica

Estimates are based on information submitted by Remittance Companies

^ Revised

*Provisional

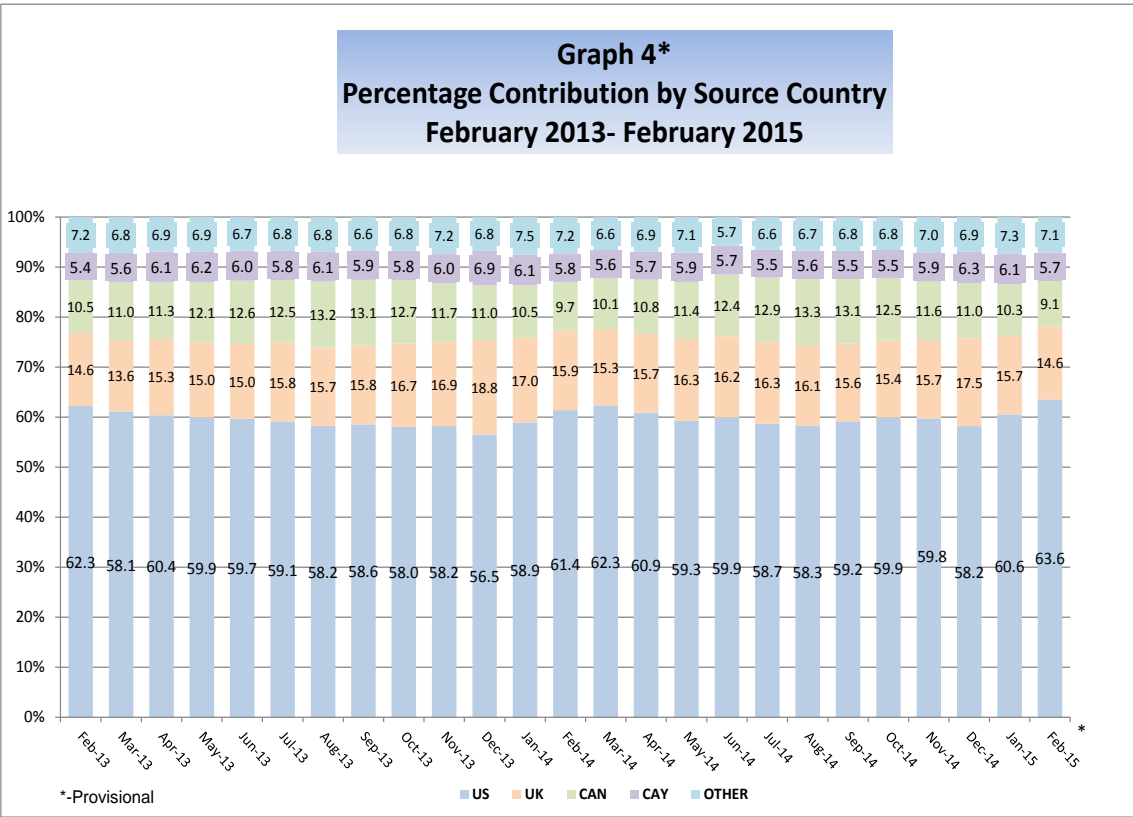
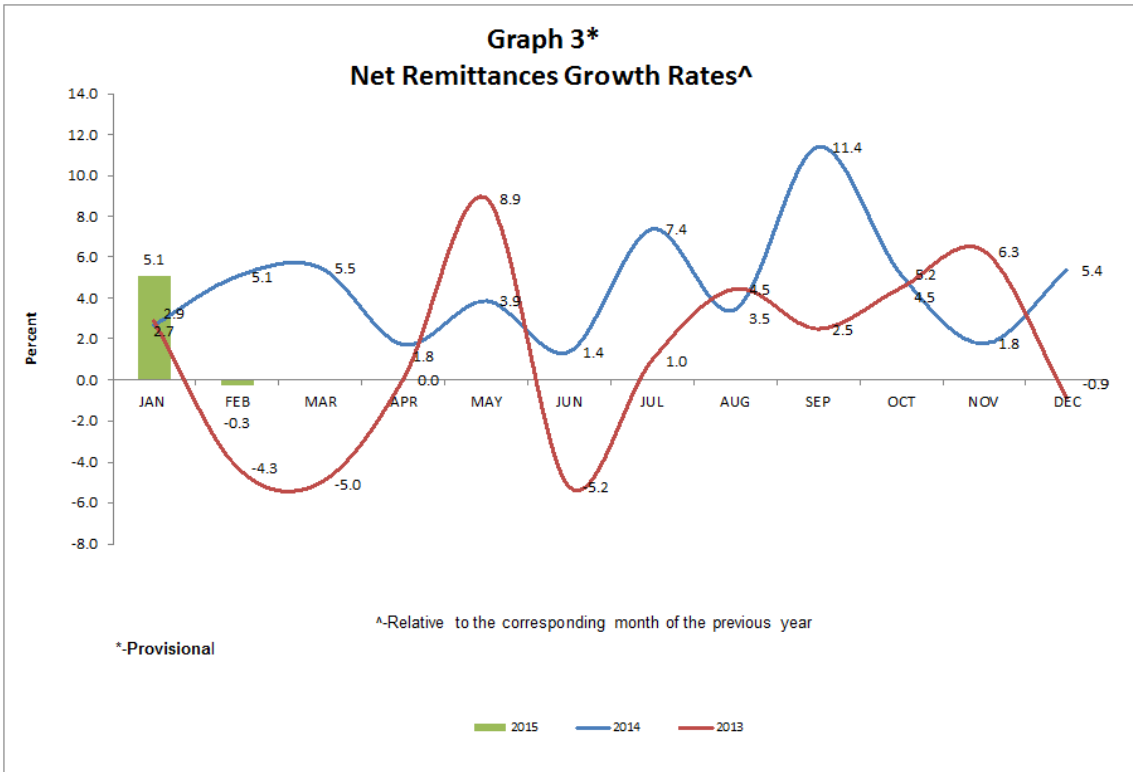
Outbound by Source Countries (US\$MN)**													
2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	10.7	11.5											22.3
CAN	1.3	1.7											3.0
UK	0.9	0.9											1.8
CHINA	1.4	0.8											2.1
Other	4.6	6.2											10.8
TOTAL	18.9	21.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.0

Source: Bank of Jamaica

Estimates are based on information submitted by Remittance Companies

^ Revised

*Provisional





BANK OF JAMAICA

Nethersole Place

P.O. Box 621

Kingston, Jamaica

Telephone: 876 922 0750

Internet: www.boj.org.jm