



THE BALANCE OF PAYMENTS

REMITTANCE REPORT February 2016

**International Accounts Unit
Economic Information & Publications Department
RESEARCH AND ECONOMIC PROGRAMMING DIVISION**



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RESEARCH AND ECONOMIC PROGRAMMING DIVISION
BANK OF JAMAICA
P.O. BOX 621
Kingston, Jamaica

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TABLE OF CONTENTS

	Pages
Overview	1
Current Remittances	4
Historical Remittances	7
Selected Indicators	11
Remittances: Selected Countries	12
Remittance Inflows by Source Country	13
Remittance Outflows by Recipient Country	14
Graphs	
1. Historical Trend in Remittance Inflows: February 2007-2016.....	1
2. Historical Trend in Remittance Inflows: Jan-February 2007-2016.....	2
3. Historical Trend in Remittance Inflows: Apr-February 2006/07-2015/16.....	3
4. Net Remittance Growth Rates 2014-2016.....	15
5. Percentage Contribution of Remittance Inflows by Source Country.....	15

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Overview

Table 1

JAMAICA'S REMITTANCES (US\$MN)				
	February 2015	February 2016*	Change	% Change**
Total Remittance Inflows	167.8	180.1	12.3	7.3
Remittance Companies^	144.8	151.8	7.0	4.9
Other Remittances	23.1	28.3	5.3	22.8
Total Remittance Outflows	18.7	19.0	0.3	1.7
Net Remittances	149.1	161.1	12.0	8.0

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

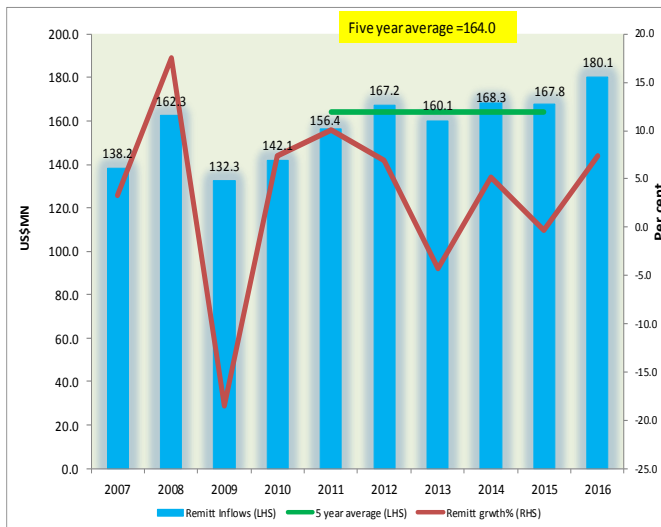
Source: Bank of Jamaica

February 2016

For February 2016, net remittances totalled **US\$161.1 million**, representing an increase of **US\$12.0 million** or **8.0 per cent**, relative to the corresponding period of 2015 (Table 1). The expansion in net remittance inflows reflected an increase in gross remittances, which was partially offset by a marginal expansion in remittance outflows.

Gross remittance inflows for the month amounted to **US\$180.1 million**, an increase of **US\$12.3 million** or **7.3 per cent** relative to the corresponding month of the previous year. These inflows were above the average of **US\$164.0 million** for the previous five corresponding periods (Graph 1). The outturn for total remittances emanated from increases of **US\$7.0 million** and **US\$5.3 million** in flows through *Remittance Companies* and *Other Remittances*, respectively (Table 1).

Graph 1
Historical Trend in Remittance Inflows
February 2007-2016



Source: Bank of Jamaica

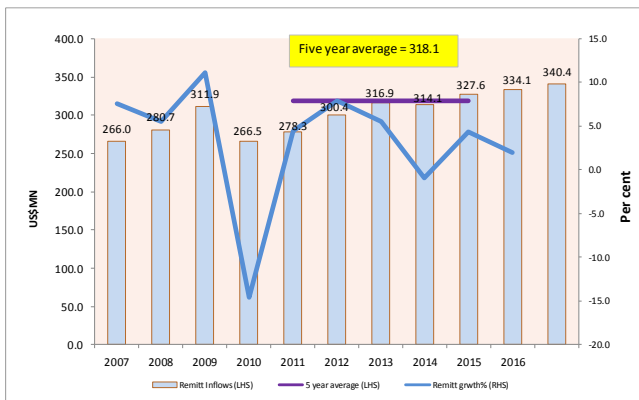
Table 2

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-February 2015	Jan-February 2016*	Change	% Change**
Total Remittance Inflows	334.1	340.4	6.3	1.9
Remittance Companies^	284.1	288.5	4.5	1.6
Other Remittances	50.0	51.9	1.9	3.7
Total Remittance Outflows	37.6	41.3	3.8	10.0
Net Remittances	296.5	299.1	2.6	0.9

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

Source: Bank of Jamaica

Graph 2
Historical Trend in Remittance Inflows
Jan - February 2007-2016



Source: Bank of Jamaica

January to February 2016

Net remittances for the first two months of 2016 were **US\$299.1 million**, which represented a growth of **US\$2.6 million** or **0.9 per cent** relative to the corresponding period of 2015 (Table 2). The outturn for the review period reflected an increase in gross inflows, partially offset by a growth in outflows.

For the review period, total remittance inflows were **US\$340.4 million**, representing an increase of **US\$6.3 million** or **1.9 per cent**. These inflows were above the average of **US\$318.6 million** for the previous five corresponding periods (Graph 2) and above the corresponding pre-crisis outturn for 2008.

The increase in total remittance inflows reflected an increase of **US\$4.5 million** in inflows through *Remittance Companies* and an increase of **US\$1.9 million** in flows via *Other Remittances*.

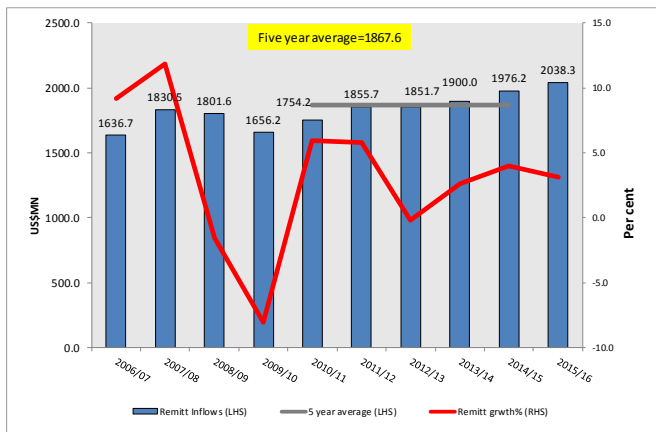
Table 3

JAMAICA'S REMITTANCES (US\$MN)				
	Apr-February 2014/15	Apr-February 2015/16*	Change	% Change**
Total Remittance Inflows	1976.2	2038.3	62.1	3.1
Remittance Companies [^]	1701.1	1773.1	72.0	4.2
Other Remittances	275.1	265.2	-9.9	-3.6
Total Remittance Outflows	212.6	216.9	4.3	2.0
Net Remittances	1763.6	1821.4	57.8	3.3

* 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 2006/07-2015/16



Source: Bank of Jamaica

April to February 2015/16

For the 2015/16 fiscal year to February, net remittances totalled **US\$1 821.4 million**, an increase of **US\$57.8 million** or **3.3 per cent** relative to the corresponding period of the last fiscal year (Table 3). This growth reflected an increase in gross remittance inflows, which was partially offset by an increase in outflows.

Total remittance inflows for the review period were **US\$2 038.3 million**, an increase of **US\$62.1 million** or **3.1 per cent** compared to the corresponding period of the preceding fiscal year. These inflows were above the average of **US\$1 867.6 million** for the previous five corresponding periods (Graph 3) and above the corresponding pre-crisis outturn for 2007/08.

The increase in total remittance inflows reflected a **US\$72.0 million** or **4.2 per cent** improvement in inflows through *Remittances Companies*, which was partially offset by a **US\$9.9 million** or **3.6 per cent** reduction in flows via the *Other Remittances* sub-category (Table 3).

Table 4

Jamaica's Remittances US\$ Millions				
	2015 February	2016* February	Change	% Change**
Remittance Inflows				
Remittance Companies^	144.8	151.8	7.0	4.9
Other Remittances	23.1	28.3	5.3	22.8
Total Remittance Inflows	167.8	180.1	12.3	7.3
Total Remittance Outflows	18.7	19.0	0.3	1.7
Net Remittances	149.1	161.1	12.0	8.0

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

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Table 5

Jamaica's Remittances US\$ Millions				
	2015 Jan-February	2016* Jan-February	Change	% Change**
Remittance Inflows				
Remittance Companies^	284.1	288.5	4.5	1.6
Other Remittances	50.0	51.9	1.9	3.7
Total Remittance Inflows	334.1	340.4	6.3	1.9
Total Remittance Outflows	37.6	41.3	3.8	10.0
Net Remittances	296.5	299.1	2.6	0.9
* Provisional				
** Growth relative to the corresponding period of the previous year.				
^ Flows through Remittance Companies				
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Table 6

Jamaica's Remittances US\$ Millions				
	2014/2015 Apr-February	2015/2016* Apr-February	Change	% Change**
Remittance Inflows				
Remittance Companies^	1701.1	1773.1	72.0	4.2
Other Remittances	275.1	265.2	-9.9	-3.6
Total Remittance Inflows	1976.2	2038.3	62.1	3.1
Total Remittance Outflows	212.6	216.9	4.3	2.0
Net Remittances	1763.6	1821.4	57.8	3.3
* Provisional				
** Growth relative to the corresponding period of the previous year.				
^ Flows through Remittance Companies				
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Table 7

Jamaica's Historical Remittances (Calendar Year)													
US\$ Millions													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	TOTAL
Remittance Companies													
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	166.4	160.7	169.1	166.0	167.1	162.4	160.7	166.7	145.9	186.0	1935.0
2016*	136.7	151.8											288.5
<i>month/month growth rate (%):2015/2016</i>	<i>-1.8</i>	<i>4.9</i>											
<i>CYTD growth rate (%):2015/2016</i>	<i>-1.8</i>	<i>1.6</i>											
Other Remittances													
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*	24.4	25.3	26.4	26.3	26.1	18.5	27.3	23.9	26.9	24.7	27.9	23.5	301.2
2015	26.9	23.1	27.7	26.4	20.3	22.5	23.0	23.2	22.7	24.9	25.4	24.9	291.0
2016	23.5	28.3											51.9
<i>month/month growth rate (%):2015/2016</i>	<i>-12.6</i>	<i>22.8</i>											
<i>CYTD growth rate (%):2015/2016</i>	<i>-12.6</i>	<i>3.7</i>											
Total Remittance Inflows													
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	159.3	168.3	187.3	180.5	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9	2157.0
2015*	166.2	167.8	194.0	187.2	189.4	188.4	190.0	185.6	183.4	191.7	171.3	210.9	2226.0
2016*	160.3	180.1											340.4
<i>month/month growth rate (%):2015/2016</i>	<i>-3.6</i>	<i>7.3</i>											
<i>CYTD growth rate (%):2015/2016</i>	<i>-3.6</i>	<i>1.9</i>											
Total Remittance Outflows													
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	19.3	16.5	16.4	21.1	17.1	14.8	22.1	20.4	19.9	19.4	19.5	20.8	227.3
2015*	18.9	18.7	19.6	20.9	14.3	15.2	22.1	21.0	19.7	20.4	19.6	22.4	232.8
2016*	22.3	19.0											41.3
<i>month/month growth rate (%):2015/2016</i>	<i>18.2</i>	<i>1.7</i>											
<i>CYTD growth rate (%):2015/2016</i>	<i>18.2</i>	<i>10.0</i>											
Net Remittances													
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	140.0	151.8	170.9	159.4	171.6	153.6	161.1	163.5	162.2	160.3	151.4	184.2	1929.8
2015*	147.4	149.1	174.4	166.3	175.1	173.3	167.9	164.6	163.7	171.3	151.6	188.6	1993.2
2016*	138.0	161.1											299.1
<i>month/month growth rate (%):2015/2016</i>	<i>-6.4</i>	<i>8.0</i>											
<i>CYTD growth rate (%):2015/2016</i>	<i>-6.4</i>	<i>0.9</i>											

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Table 8

Jamaica's Historical Remittances (Fiscal Year)													
US\$ Millions													
	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	TOTAL
Remittance Companies													
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	166.4	1867.4
2015/2016*	160.7	169.1	166.0	167.1	162.4	160.7	166.7	145.9	186.0	136.7	151.8		1773.1
<i>month/month growth rate (%):2015/2016</i>	<i>4.2</i>	<i>4.0</i>	<i>10.8</i>	<i>7.2</i>	<i>1.5</i>	<i>3.5</i>	<i>7.6</i>	<i>2.0</i>	<i>2.5</i>	<i>-1.8</i>	<i>4.9</i>		
<i>FYTD/FYTD growth rate (%)</i>	<i>4.2</i>	<i>4.1</i>	<i>6.3</i>	<i>6.5</i>	<i>5.5</i>	<i>5.2</i>	<i>5.5</i>	<i>5.1</i>	<i>4.8</i>	<i>4.2</i>	<i>4.2</i>		
Other Remittances													
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	24.4	25.3	26.4	304.8
2014/2015	26.3	26.1	18.5	27.3	23.9	26.9	24.7	27.9	23.5	26.9	23.1	27.7	302.8
2015/2016*	26.4	20.3	22.5	23.0	23.2	22.7	24.9	25.4	24.9	23.5	28.3		265.2
<i>month/month growth rate (%):2015/2016</i>	<i>0.5</i>	<i>-22.3</i>	<i>21.4</i>	<i>-16.0</i>	<i>-2.9</i>	<i>-15.4</i>	<i>0.8</i>	<i>-8.9</i>	<i>6.3</i>	<i>-12.6</i>	<i>22.8</i>		
<i>FYTD/FYTD growth rate (%)</i>	<i>0.5</i>	<i>-10.9</i>	<i>-2.5</i>	<i>-6.2</i>	<i>-5.6</i>	<i>-7.4</i>	<i>-6.2</i>	<i>-6.6</i>	<i>-5.2</i>	<i>-6.0</i>	<i>-3.6</i>		
Total Remittance Inflows													
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	159.3	168.3	187.3	2087.3
2014/2015	180.5	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9	166.2	167.8	194.0	2170.2
2015/2016*	187.2	189.4	188.4	190.0	185.6	183.4	191.7	171.3	210.9	160.3	180.1		2038.3
<i>month/month growth rate (%):2015/2016</i>	<i>3.7</i>	<i>0.4</i>	<i>11.9</i>	<i>3.7</i>	<i>0.9</i>	<i>0.7</i>	<i>6.7</i>	<i>0.3</i>	<i>2.9</i>	<i>-3.6</i>	<i>7.3</i>		
<i>FYTD/FYTD growth rate (%)</i>	<i>3.7</i>	<i>2.0</i>	<i>5.1</i>	<i>4.8</i>	<i>4.0</i>	<i>3.4</i>	<i>3.9</i>	<i>3.5</i>	<i>3.4</i>	<i>2.8</i>	<i>3.1</i>		
Total Remittance Outflows													
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	19.3	16.5	16.4	231.7
2014/2015	21.1	17.1	14.8	22.1	20.4	19.9	19.4	19.5	20.8	18.9	18.7	19.6	232.2
2015/2016*	20.9	14.3	15.2	22.1	21.0	19.7	20.4	19.6	22.4	22.3	19.0		216.9
<i>month/month growth rate (%):2015/2016</i>	<i>-1.0</i>	<i>-16.5</i>	<i>2.8</i>	<i>-0.1</i>	<i>2.7</i>	<i>-0.7</i>	<i>5.2</i>	<i>0.9</i>	<i>7.7</i>	<i>18.2</i>	<i>1.7</i>		
<i>FYTD/FYTD growth rate (%)</i>	<i>-1.0</i>	<i>-7.9</i>	<i>-4.9</i>	<i>-3.5</i>	<i>-2.2</i>	<i>-1.9</i>	<i>-0.9</i>	<i>-0.7</i>	<i>0.3</i>	<i>2.1</i>	<i>2.0</i>		
Net Remittances													
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	140.0	151.8	170.9	1855.7
2014/2015	159.4	171.6	153.6	161.1	163.5	162.2	160.3	151.4	184.2	147.4	149.1	174.4	1938.0
2015/2016*	166.3	175.1	173.3	167.9	164.6	163.7	171.3	151.6	188.6	138.0	161.1		1821.4
<i>month/month growth rate (%):2015/2016</i>	<i>4.3</i>	<i>2.0</i>	<i>12.8</i>	<i>4.3</i>	<i>0.7</i>	<i>0.9</i>	<i>6.9</i>	<i>0.2</i>	<i>2.4</i>	<i>-6.4</i>	<i>8.0</i>		
<i>FYTD/FYTD growth rate (%)</i>	<i>4.3</i>	<i>3.1</i>	<i>6.2</i>	<i>5.7</i>	<i>4.7</i>	<i>4.1</i>	<i>4.5</i>	<i>4.0</i>	<i>3.8</i>	<i>2.8</i>	<i>3.3</i>		
* Provisional International Accounts Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica													

Table 9

Jamaica's Historical Remittances (US\$MN)					
	2011	2012	2013	2014	2015
Remittance Companies	1714.8	1758.2	1760.6	1855.8	1935.0
Other Remittances	303.7	284.3	304.4	301.2	291.0
Total Remittance Inflows	2018.5	2042.6	2064.9	2157.0	2226.0
Total Remittance Outflows	261.4	267.4	240.5	227.3	232.8
Net Remittances	1757.1	1775.1	1824.4	1929.8	1993.2

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Table 10

Jamaica's Historical Remittances (by quarters)				
US\$ Millions				
	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec
Remittance Companies				
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
2015*	450.4	495.8	490.1	498.6
<i>quarter/quarter growth rate (%):2013/2012</i>	-3.3	-1.0	2.7	2.1
<i>quarter/quarter growth rate (%):2014/2013</i>	5.3	5.6	6.3	4.6
<i>quarter/quarter growth rate (%):2015/2014</i>	2.6	6.3	4.1	4.0
Other Remittances				
2012	73.7	75.2	66.9	68.4
2013	75.7	85.6	68.5	74.6
2014	76.1	71.0	78.1	76.1
2015*	77.7	69.2	68.9	75.2
<i>quarter/quarter growth rate (%):2013/2012</i>	2.6	13.9	2.3	9.0
<i>quarter/quarter growth rate (%):2014/2013</i>	0.5	-17.1	14.1	2.0
<i>quarter/quarter growth rate (%):2015/2014</i>	2.1	-2.5	-11.8	-1.1
Total Remittance Inflows				
2012	504.8	521.9	498.4	517.3
2013	492.5	527.7	511.7	533.0
2014	514.9	537.6	549.1	555.4
2015*	528.1	565.0	559.0	573.9
<i>quarter/quarter growth rate (%):2013/2012</i>	-2.4	1.1	2.7	3.0
<i>quarter/quarter growth rate (%):2014/2013</i>	4.5	1.9	7.3	4.2
<i>quarter/quarter growth rate (%):2015/2014</i>	2.6	5.1	1.8	3.3
Total Remittance Outflows				
2012	68.2	67.6	63.2	68.5
2013	61.1	60.2	61.7	57.4
2014	52.2	53.0	62.4	59.6
2015*	57.2	50.4	62.8	62.4
<i>quarter/quarter growth rate (%):2013/2012</i>	-10.4	-10.9	-2.3	-16.1
<i>quarter/quarter growth rate (%):2014/2013</i>	-14.5	-12.0	1.1	3.8
<i>quarter/quarter growth rate (%):2015/2014</i>	9.5	-4.9	0.6	4.7
Net Remittances				
2012	436.7	454.3	435.2	448.9
2013	431.4	467.5	449.9	475.6
2014	462.7	484.6	486.7	495.8
2015*	470.9	514.6	496.2	511.5
<i>quarter/quarter growth rate (%):2013/2012</i>	-1.2	2.9	3.4	6.0
<i>quarter/quarter growth rate (%):2014/2013</i>	7.2	3.7	8.2	4.3
<i>quarter/quarter growth rate (%):2015/2014</i>	1.8	6.2	2.0	3.2
* Provisional				
International Accounts Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica				

Table 11

SELECTED INDICATORS	2008	2009	2010	2011	2012	2013	2014+	2015**
REMITTANCE INFLOWS (US\$m)	2,021.3	1,790.3	1,906.2	2,018.4	2,042.6	2,064.9	2,157.0	2,226.0
TOURISM EXPENDITURE (US\$m)	1,975.8	1,925.5	2,001.2	2,002.5	2,069.5	2,073.9	2,255.2	2,379.1
EXPORTS (US\$m)	2,743.9	1,387.7	1,330.9	1,623.7	1,728.5	1,580.5	1,448.6	1,266.6
FDI INFLOWS (US\$m)	1,436.6	540.9	227.7	218.2	413.3	594.7	591.5	591.5
IMPORTS (US\$m)	8,524.8	5,138.5	5,262.6	6,517.5	6,408.6	6,204.6	5,914.3	5,032.0
GDP (US\$m)	13,678.5	12,043.4	13,206.5	14,417.7	14,746.0	14,187.4	13,891.4	13,787.3
Remittance/Population (US\$) (Per Capita)	751.8	663.8	706.0	745.6	753.7	759.2	793.0	818.4
Remittances/GDP	14.8	14.9	14.4	14.0	13.9	14.6	15.5	16.1
Remittances/Tourist Expenditure	102.3	93.0	95.3	100.8	98.7	99.6	95.6	93.6
Remittances /Exports	73.7	129.0	143.2	124.3	118.2	130.7	148.9	175.7
Remittances/FDI (INFLOWS)	140.7	331.0	837.2	924.9	494.2	347.3	364.7	376.3
Remittances/Imports	23.7	34.8	36.2	31.0	31.9	33.3	36.5	44.2
International Accounts Unit Economic Information & Publications Department Research & Economic Programming Division Bank of Jamaica * Provisional ** Preliminary estimates + Revised								

Table 12

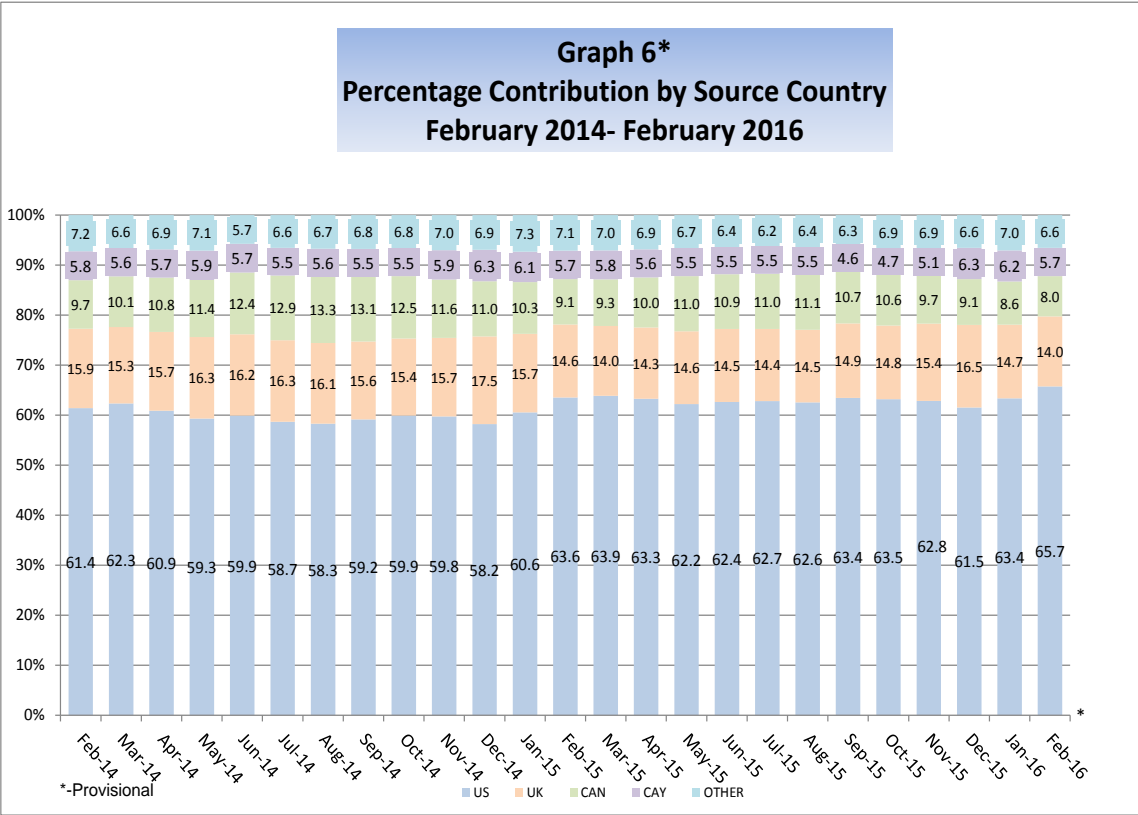
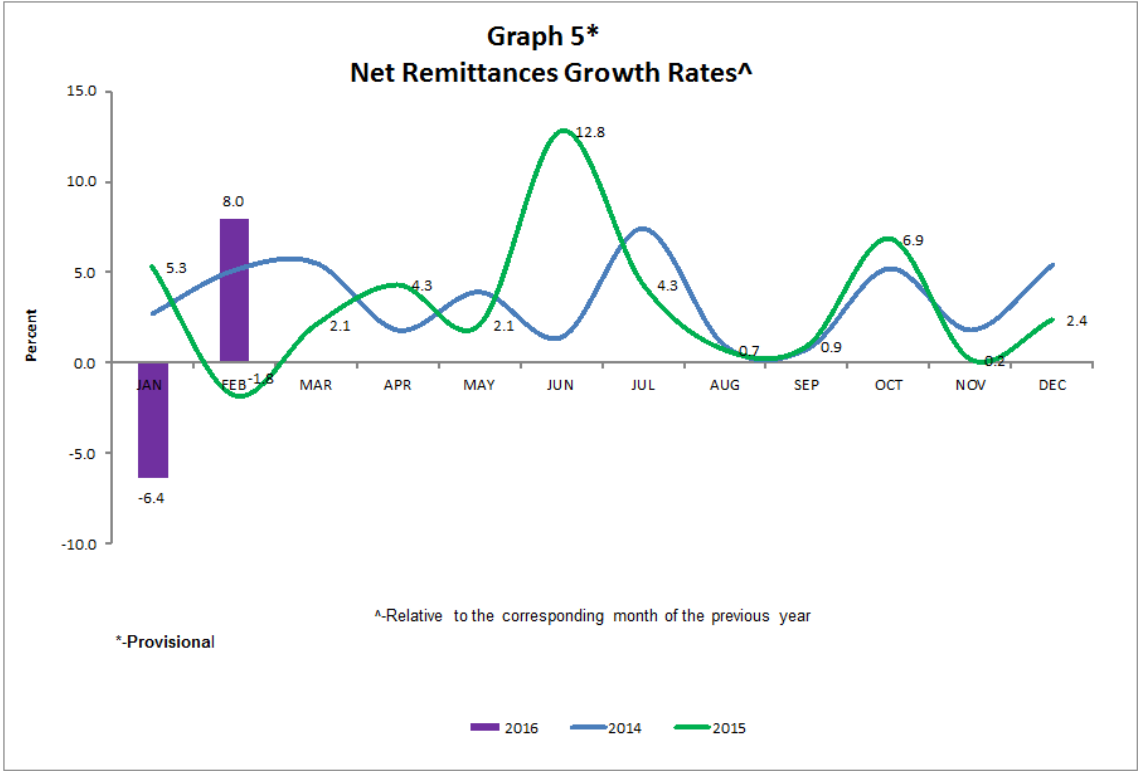
Remittances for Selected Countries												
US\$ Millions												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec
Mexico												
2012	1506.4	1788.4	2090.8	2031.0	2342.7	2096.3	1860.2	1887.3	1663.7	1777.1	1695.0	1706.9
2013	1461.9	1587.5	1773.0	1901.8	2034.1	1945.5	1841.0	1907.7	1795.7	1857.8	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	2254.2	2006.1	2190.9	2155.9	2234.9	2266.4	2055.1	2068.8	1887.9	2208.8
2016*	1932.8	2082.0										
month/month growth rate (%):2015/2016	18.8	13.0										
CYTD growth rate (%):2015/2016	18.8	15.7										
El Salvador												
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	376.7	354.5	384.4	353.4	351.9	340.8	333.4	342.3	317.9	403.7
2015+	294.6	315.8	373.0	354.6	386.4	363.4	356.6	357.4	347.7	364.5	337.2	423.0
2016*	305.7	353.0										
month/month growth rate (%):2015/2016	3.8	11.8										
CYTD growth rate (%):2015/2016	3.8	7.9										
Guatemala												
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	556.5	503.8	519.0	536.3	573.7	527.3	538.4	583.8	508.7	598.1
2016*	482.0	558.0										
month/month growth rate (%):2015/2016	18.3	29.2										
CYTD growth rate (%):2015/2016	18.3	23.9										
Jamaica												
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	159.3	168.3	187.3	180.5	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9
2015	166.2	167.8	194.0	187.2	189.4	188.4	190.0	185.6	183.4	191.7	171.3	210.9
2016*	160.3	180.1										
month/month growth rate (%):2015/2016	-3.6	7.3										
CYTD growth rate (%):2015/2016	-3.6	1.9										
* 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												

Table 13

Inbound by Source Country (US\$MN)^*													
2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	93.8	103.4	116.7	110.0	112.0	100.9	107.5	107.2	107.7	107.6	102.1	119.3	1288.2
<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	27.0	26.7	28.7	28.4	30.7	27.3	29.9	29.6	28.3	27.7	26.8	35.9	347.1
<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	16.7	16.3	19.0	19.6	21.6	20.8	23.7	24.5	23.8	22.4	19.9	22.6	250.6
<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	9.8	9.8	10.5	10.2	11.1	9.7	10.1	10.2	9.9	9.8	10.1	12.9	124.0
<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	12.0	12.2	12.4	12.4	13.4	9.7	12.0	12.4	12.3	12.1	12.0	14.2	147.1
<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	159.3	168.3	187.3	180.5	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9	2157.0
<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
Inbound by Source Country (US\$MN)^*													
2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	100.7	101.6	123.9	119.6	119.8	117.6	119.2	116.3	116.3	121.8	107.6	129.8	1394.2
<i>of which Remittance Companies</i>	84.4	92.0	106.2	101.7	105.2	103.6	104.8	101.7	101.9	106.0	91.7	114.4	1213.6
UK	26.1	26.4	27.1	26.1	27.0	27.4	27.3	27.0	27.3	28.4	26.4	34.9	331.4
<i>of which Remittance Companies</i>	21.9	21.1	23.2	22.9	24.6	24.1	24.0	23.6	23.9	24.7	22.5	30.8	287.3
CAN	17.2	17.3	18.1	17.5	18.9	20.5	21.0	20.6	19.6	20.4	16.6	19.2	226.9
<i>of which Remittance Companies</i>	14.4	13.1	15.5	16.1	18.6	18.1	18.4	18.0	17.2	17.7	14.2	16.9	198.3
CAY	10.1	10.2	11.3	10.9	10.6	10.3	10.4	10.3	8.5	9.0	8.8	13.2	123.5
<i>of which Remittance Companies</i>	8.5	8.3	9.7	9.0	9.3	9.1	9.2	9.0	7.4	7.8	7.5	11.7	106.3
Other	12.2	12.3	13.7	13.2	13.0	12.6	12.1	11.6	11.7	12.2	11.8	13.8	150.1
<i>of which Remittance Companies</i>	10.2	10.3	11.7	11.0	11.4	11.1	10.6	10.1	10.2	10.6	10.1	12.2	129.5
TOTAL	166.2	167.8	194.0	187.2	189.4	188.4	190.0	185.6	183.4	191.7	171.3	210.9	2226.0
<i>of which Remittance Companies</i>	139.3	144.8	166.4	160.7	169.1	166.0	167.1	162.4	160.7	166.7	145.9	186.0	1935.0
International Accounts Unit Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies ^ Revised *Provisional													
Inbound by Source Country (US\$MN)^*													
2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	101.6	118.4											220.0
<i>of which Remittance Companies</i>	86.7	99.8											186.5
UK	23.6	25.2											48.8
<i>of which Remittance Companies</i>	20.1	21.3											41.4
CAN	13.8	14.5											28.3
<i>of which Remittance Companies</i>	11.8	12.2											24.0
CAY	10.0	10.2											20.2
<i>of which Remittance Companies</i>	8.5	8.6											17.1
Other	11.3	11.8											23.1
<i>of which Remittance Companies</i>	9.6	10.0											19.6
TOTAL	160.3	180.1											340.4
<i>of which Remittance Companies</i>	136.8	151.8											288.5
International Accounts Unit Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies ^ Revised *Provisional													

Table 14

Outbound by Recipient Country (US\$MN)**													
2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	12.5	10.6	9.9	12.0	9.8	8.5	13.8	13.4	11.6	11.5	12.1	12.8	138.3
CAN	1.2	1.3	1.4	1.5	1.1	1.0	1.5	1.3	1.3	1.4	1.3	1.4	15.7
UK	1.0	0.8	0.8	1.0	0.9	0.6	0.9	0.6	0.8	0.8	0.8	0.8	9.9
CHINA	0.8	0.3	0.5	1.0	1.0	0.6	0.8	0.6	1.6	1.4	0.8	0.8	10.3
Other	3.8	3.5	3.8	5.6	4.3	4.2	5.1	4.4	4.6	4.3	4.4	5.0	53.0
TOTAL	19.3	16.5	16.4	21.1	17.1	14.8	22.1	20.4	19.9	19.4	19.5	20.8	227.3
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													
Outbound by Recipient Country (US\$MN)**													
2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	10.7	10.2	10.8	12.0	7.9	8.7	13.7	13.5	12.1	11.8	12.0	14.1	123.5
CAN	1.3	1.5	1.5	1.4	0.8	1.0	1.5	1.3	1.4	1.4	1.4	1.6	14.6
UK	0.9	0.8	0.8	1.1	0.5	0.6	0.8	0.8	0.8	0.8	0.9	1.1	8.9
CHINA	1.4	0.7	0.8	0.9	1.4	0.8	1.0	0.8	1.1	1.6	1.2	1.1	11.7
Other	4.6	5.5	5.6	5.4	3.7	4.1	5.1	4.6	4.4	4.6	4.2	4.5	51.8
TOTAL	18.9	18.7	19.6	20.9	14.3	15.2	22.1	21.0	19.7	20.4	19.6	22.4	232.8
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													
Outbound by Recipient Country (US\$MN)**													
2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	13.8	11.6											25.4
CAN	1.6	1.5											3.1
UK	0.9	0.8											1.7
CHINA	1.6	0.5											2.1
Other	4.6	4.6											9.2
TOTAL	22.4	19.0											41.4
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													





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