THE BALANCE OF PAYMENTS

REMITTANCE REPORT
January 2015

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

ISSN 07993285

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BANK OF JAMAICA
P.O. BOX 621
Kingston, Jamaica

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Overview

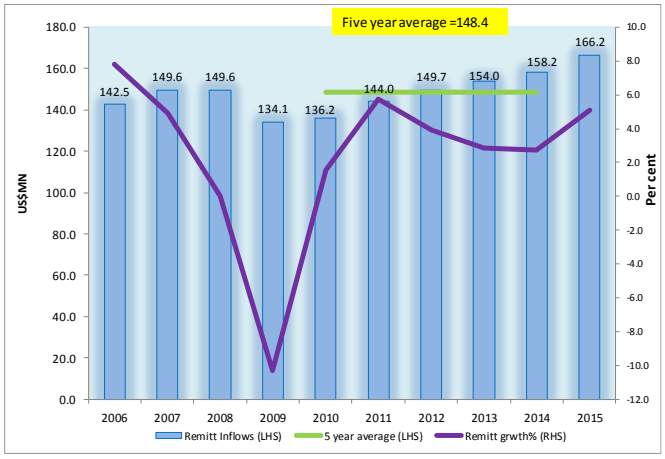
Table 1

JAMAICA'S REMITTANCES (US$MN)	January 2014	January 2015*	Change	% Change**
Total Remittance Inflows	158.2	166.2	8.1	5.1
Remittance Companies^	134.9	139.3	4.4	3.3
Other Remittances	23.3	26.9	3.7	15.7
Total Remittance Outflows	20.3	18.9	-1.4	-7.0
Net Remittances	137.8	147.4	9.5	6.9

* 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
January 2006-2015



Source: Bank of Jamaica

January 2015

For January 2015, net remittances were **US$147.4 million**, an increase of **US$9.5 million** or **6.9 per cent** relative to January 2014 (Table 1). The growth in net remittance inflows reflected an increase in gross remittance inflows and a contraction in outflows.

Gross remittance inflows for the month were **US$166.2 million**, an increase of **US$8.1 million** or **5.1 per cent** relative to January 2014. These inflows were above the average of **US$148.4 million** for January of the previous five years (Graph 1). The out-turn for total remittance inflows reflected increases of **US$4.4 million** and **US$3.7 million** in flows through ***Remittance Companies*** and ***Other Remittances***, respectively (Table 1).

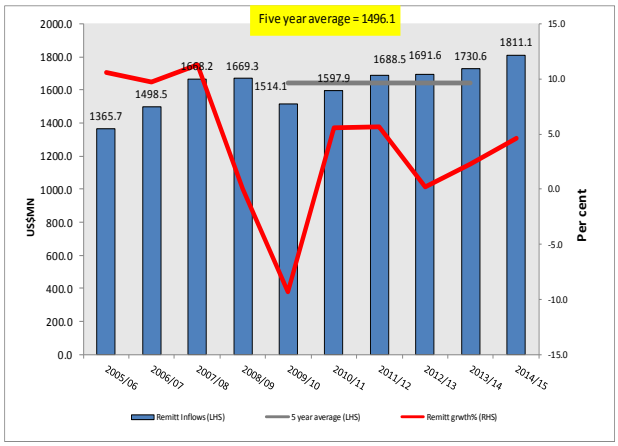
Table 2

JAMAICA'S REMITTANCES (US$MN)	Apr-January 2013/14	Apr-January* 2014/15*	Change	% Change**
Total Remittance Inflows	**1730.6**	**1811.1**	**80.6**	**4.7**
Remittance Companies^	1478.6	1556.3	77.7	5.3
Other Remittances	252.0	254.8	2.8	1.1
Total Remittance Outflows	**199.7**	**198.8**	**-1.0**	**-0.5**
Net Remittances	**1530.9**	**1612.4**	**81.5**	**5.3**

* 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
Apr-January 2005/06-2014/15



Source: Bank of Jamaica

April 2014 to January 2015

For FY2014/15 to January, net remittances were **US$1 612.4 million**, an increase of **US$81.5 million** or **5.3 per cent** relative to the corresponding period of the last fiscal year (Table 2). This growth reflected an increase in gross remittance inflows which was supported by a contraction in outflows.

Total remittance inflows for the review period were **US$1 811.1 million**, an expansion of **US$80.6 million** or **4.7 per cent** compared to the corresponding period of FY2013/14. The inflows for the review period were above the average of **US$1 496.1 million** for the corresponding periods of the previous five fiscal years (Graph 2). Total remittance inflows for the reporting period reflected increases of **US$2.8 million** and **US$77.7 million** in inflows through ***Other Remittances*** and ***Remittance Companies***, respectively.

Table 3

Jamaica's Remittances

US$ Millions

	2014 January	2015* January	Change	% Change**
Remittance Inflows				
Remittance Companies^	134.9	139.3	4.4	3.3
Other Remittances	23.3	26.9	3.7	15.7
Total Remittance Inflows	158.2	166.2	8.1	5.1
Total Remittance Outflows	20.3	18.9	-1.4	-7.0
Net Remittances	137.8	147.4	9.5	6.9

**** Provisional***

***** Growth relative to the corresponding period of the previous year.***

^ Flows through Remittance Companies

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Table 4

Jamaica's Remittances

US$ Millions

	2013/14 Apr-January	2014/15 Apr-January*	Change	% Change**
Remittance Inflows				
Remittance Companies^	1478.6	1556.3	77.7	5.3
Other Remittances	252.0	254.8	2.8	1.1
Total Remittance Inflows	1730.6	1811.1	80.6	4.7
Total Remittance Outflows	199.7	198.8	-1.0	-0.5
Net Remittances	1530.9	1612.4	81.5	5.3

**** Provisional***

***** Growth relative to the corresponding period of the previous year.***

^ Flows through Remittance Companies

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Table 5

Jamaica's Historical Remittances

US$ Millions

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	J-Dec
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**												
month/month growth rate (%):2014/2015	*3.3*												
CYTD growth rate (%):2014/2015	*3.3*												
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**												
month/month growth rate (%):2014/2015	*15.7*												
CYTD growth rate (%):2014/2015	*15.7*												
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**												
month/month growth rate (%):2014/2015	*5.1*												
CYTD growth rate (%):2014/2015	*5.1*												
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**												
month/month growth rate (%):2014/2015	*-7.0*												
CYTD growth rate (%):2014/2015	*-7.0*												
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**												
month/month growth rate (%):2014/2015	*6.9*												
CYTD growth rate (%):2014/2015	*6.9*												

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Table 6

Jamaica's Historical Remittances (FYTD)

US$ Millions

	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	FYTD
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**			**1556.3**
month/month growth rate (%):2014/2015	*3.6*	*8.5*	*4.5*	*5.1*	*3.5*	*10.7*	*5.5*	*0.2*	*7.5*	*3.3*			
FYTD/FYTD growth rate (%)	*3.6*	*6.0*	*5.6*	*5.4*	*5.0*	*5.9*	*5.9*	*5.2*	*5.5*	*5.3*			
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**			**254.8**
month/month growth rate (%):2014/2015	*-7.1*	*-17.4*	*-18.4*	*23.2*	*3.4*	*16.0*	*3.5*	*11.2*	*-8.5*	*15.7*			
FYTD/FYTD growth rate (%)	*-7.1*	*-12.3*	*-13.9*	*-6.3*	*-4.6*	*-1.5*	*-0.8*	*0.7*	*-0.4*	*1.1*			
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**			**1811.1**
month/month growth rate (%):2014/2015	*1.8*	*3.9*	*1.4*	*7.4*	*3.5*	*11.4*	*5.2*	*1.8*	*5.4*	*5.1*			
FYTD/FYTD growth rate (%)	*1.8*	*2.9*	*2.4*	*3.6*	*3.6*	*4.8*	*4.9*	*4.5*	*4.6*	*4.7*			
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**			**198.8**
month/month growth rate (%):2014/2015	*4.3*	*-13.1*	*-27.3*	*8.5*	*-2.9*	*21.4*	*4.9*	*6.1*	*2.9*	*-7.0*			
FYTD/FYTD growth rate (%)	*4.3*	*-4.3*	*-12.0*	*-6.7*	*-5.9*	*-1.8*	*-0.9*	*-0.1*	*0.3*	*-0.5*			
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**			**1612.4**
month/month growth rate (%):2014/2015	*1.4*	*6.0*	*5.4*	*7.3*	*4.4*	*10.1*	*5.3*	*1.3*	*5.6*	*6.9*			
FYTD/FYTD growth rate (%)	*1.4*	*3.7*	*4.3*	*5.0*	*4.9*	*5.7*	*5.6*	*5.1*	*5.2*	*5.3*			

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Table 7

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

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Table 8

Jamaica's Historical Remittances (by quarters)

US$ Millions

	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec
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*

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Table 9

SELECTED INDICATORS	2009	2010	2011	2012+	2013**
Selected Indicators (US$mn)					
REMITTANCE INFLOWS	1790.3	1906.2	2018.4	2042.6	2064.9
TOURISM EXPENDITURE	1925.5	2001.2	2002.5	2069.5	2073.9
EXPORTS	1387.7	1330.9	1623.7	1728.5	1580.1
FDI (Inflows)	540.9	227.7	218.2	413.3	665.8
IMPORTS	5138.5	5262.6	6517.5	6406.4	6194.2
GDP	12043.4	13203.0	14402.5	14754.6	14096.5
Remittance/Population (US$) (Per Capita)	***663.8***	***706.0***	***745.6***	***753.7***	***759.2***
Remittances/GDP	***14.9***	***14.4***	***14.0***	***13.8***	***14.6***
Remittances/Tourist Expenditure	***93.0***	***95.3***	***100.8***	***98.7***	***99.6***
Remittances /Exports	***129.0***	***143.2***	***124.3***	***118.2***	***130.7***
Remittances/FDI (INFLOWS)	***331.0***	***837.2***	***924.9***	***494.2***	***310.1***
Remittances/Imports	***34.8***	***36.2***	***31.0***	***31.9***	***33.3***

International Accounts Unit
Economic Information & Publications Department
Research & Economic Programming Division
Bank of jamaica
** Provisional*
*** Preliminary estimates*
+ Revised

Table 10

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**											
month/month growth rate (%):2013/2014	-0.9											
CYTD growth rate (%):2013/2014	-0.9											
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+	288.1	317.8	383.2	361.9	393.3	360.8	359.6	350.5	338.1	342.3	317.9	403.7
2015*	**296.0**											
month/month growth rate (%):2013/2014	2.7											
CYTD growth rate (%):2013/2014	2.7											
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**											
month/month growth rate (%):2013/2014	3.4											
CYTD growth rate (%):2013/2014	3.4											
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**											
month/month growth rate (%):2013/2014	2.7											
CYTD growth rate (%):2013/2014	2.7											

* 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 & Pubilcations Dept.
Research & Economic Programming Division
Bank of Jamaica

Table 11

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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**
of which Remittance Companies	*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**												
of which Remittance Companies	*84.4*												
UK	**26.1**												
of which Remittance Companies	*21.9*												
CAN	**17.2**												
of which Remittance Companies	*14.4*												
CAY	**10.1**												
of which Remittance Companies	*8.5*												
Other	**12.2**												
of which Remittance Companies	*10.2*												
TOTAL	**166.2**												
of which Remittance Companies	*139.3*												

Source: Bank of Jamaica
Estimates are based on information submitted by Remittance Companies

^ Revised
*Provisional

Table 12

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

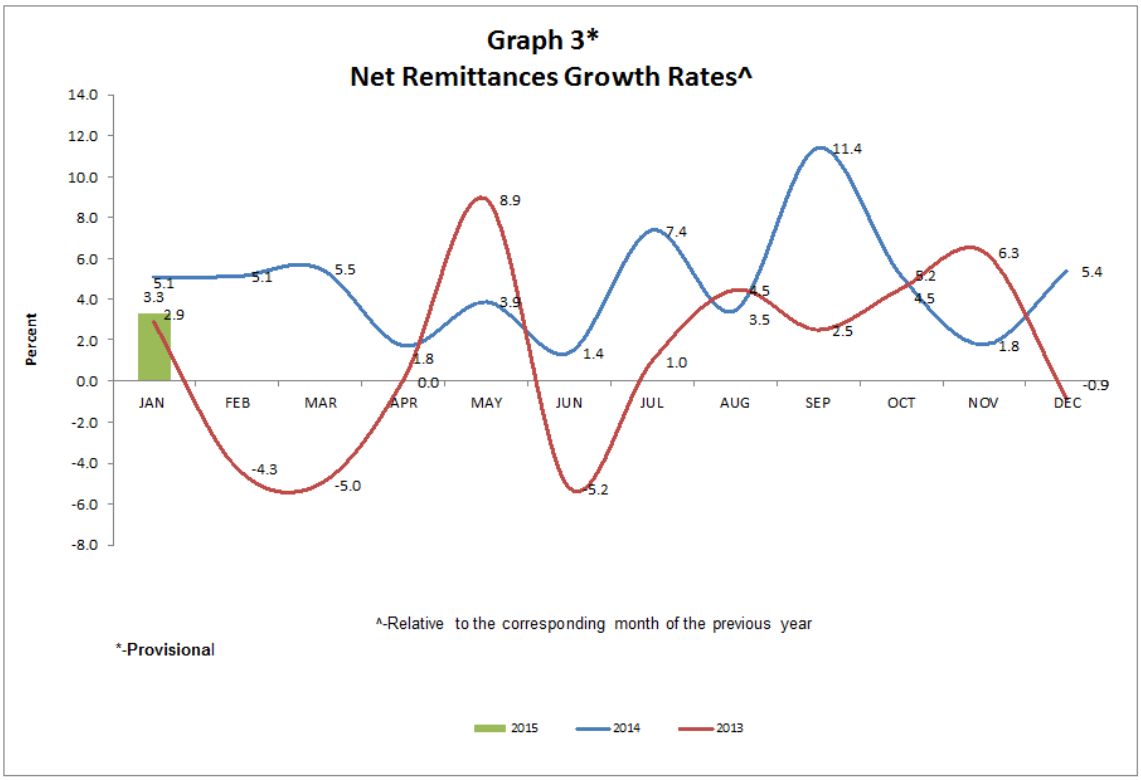
Source: Bank of Jamaica
Estimates are based on information submitted by Remittance Companies

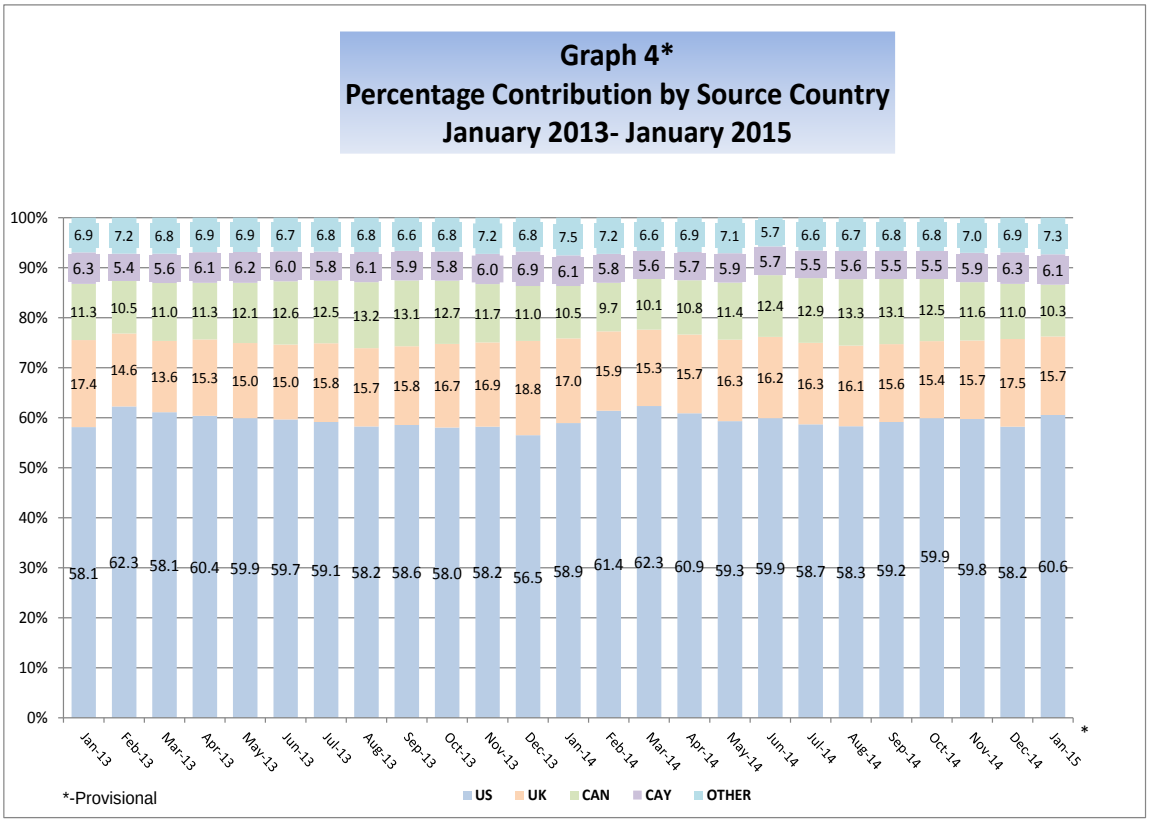
^ Revised
*Provisional

Outbound by Source Countries (US$MN)^*													
2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	10.7												
CAN	1.3												
UK	0.9												
CHINA	1.4												
Other	4.6												
TOTAL	18.9												

Source: Bank of Jamaica
Estimates are based on information submitted by Remittance Companies

^ Revised
*Provisional


Graph 3*
Net Remittances Growth Rates^
Percent
14.0
12.0
10.0
8.0
6.0
4.0
2.0
0.0
-2.0
-4.0
-6.0
-8.0
JAN
FEB
MAR
APR
MAY
JUN
JUL
AUG
SEP
OCT
NOV
DEC
3.3
2.9
5.1
5.1
5.5
-4.3
-5.0
1.8
0.0
3.9
8.9
1.4
-5.2
7.4
1.0
4.5
3.5
11.4
2.5
5.2
4.5
6.3
1.8
5.4
-0.9
^-Relative to the corresponding month of the previous year
*-Provisional
2015
2014
2013


Graph 4*
Percentage Contribution by Source Country
January 2013- January 2015
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
Jan-13 Feb-13 Mar-13 Apr-13 May-13 Jun-13 Jul-13 Aug-13 Sep-13 Oct-13 Nov-13 Dec-13 Jan-14 Feb-14 Mar-14 Apr-14 May-14 Jun-14 Jul-14 Aug-14 Sep-14 Oct-14 Nov-14 Dec-14 Jan-15 *
*-Provisional
US UK CAN CAY OTHER

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