



# **THE BALANCE OF PAYMENTS**

## **REMITTANCE REPORT June 2013**

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





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

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## Overview

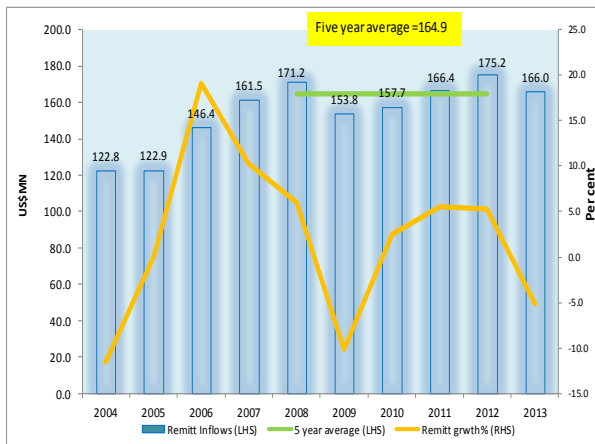
**Table 1**

JAMAICA'S REMITTANCES (US\$MN)				
	June 2012	June 2013*	Change	% Change**
<b>Total Remittance Inflows</b>	175.2	166.0	-9.1	-5.2
Remittance Companies^	151.3	143.4	-8.0	-5.3
Other Remittances	23.8	22.7	-1.2	-4.8
<b>Total Remittance Outflows</b>	22.1	20.2	-1.9	-8.4
<b>Net Remittances</b>	153.1	145.8	-7.3	-4.8

\* 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**  
**June 2004-2013**



Source: Bank of Jamaica

### June 2013

For June 2013, net remittances were **US\$145.8 million**, a reduction of **US\$7.3 million** or **4.8 per cent** relative to the corresponding period of 2012 (Table 1). The out-turn for June 2013 reflected declines of **5.2 per cent** and **8.4 per cent** in gross inflows and outflows respectively.

Gross remittance inflows for the month were **US\$166.0 million**, a decrease of **US\$9.1 million** or **5.2 per cent** relative to the corresponding month of the previous year. Nevertheless, these inflows were above the average of **US\$164.9 million** for the previous five corresponding periods (Graph 1). The fall in total remittance inflows reflected a decrease of **US\$8.0 million** in inflows through **Remittance Companies** and a decrease of **US\$1.2 million** in inflows via **Other Remittances** (Table 1).

Total remittance outflows for the review month decreased by **US\$1.9 million** to **US\$20.2 million**. The combined impact of inflows and outflows resulted in net remittance flows decreasing for June 2013.

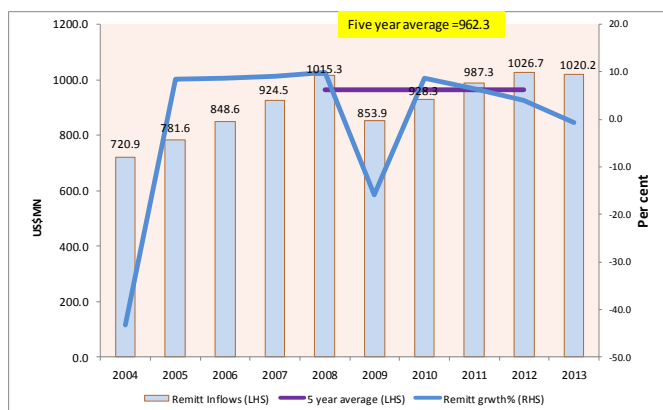
**Table 2**

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-June 2012	Jan-June 2013*	Change	% Change**
<b>Total Remittance Inflows</b>	<b>1026.7</b>	<b>1020.2</b>	<b>-6.5</b>	<b>-0.6</b>
Remittance Companies <sup>^</sup>	877.8	858.9	-18.9	-2.2
Other Remittances	149.0	161.3	12.4	8.3
<b>Total Remittance Outflows</b>	<b>135.8</b>	<b>120.9</b>	<b>-14.9</b>	<b>-11.0</b>
<b>Net Remittances</b>	<b>890.9</b>	<b>899.3</b>	<b>8.4</b>	<b>0.9</b>

+ Revised  
\* Provisional  
\*\* Growth relative to the corresponding period of the previous year  
<sup>^</sup> Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 2**  
**Historical Trend in Remittance Inflows**  
**Jan - June 2004-2013**



Source: Bank of Jamaica

**January to June 2013**

Net remittances for January to June 2013 were **US\$899.3 million**, which represented a growth of **US\$8.4 million** or **0.9 per cent** relative to the corresponding period of 2012 (Table 2). The out-turn for the review period reflected a reduction in outflows which were partly offset by inflows.

For the review period total remittance inflows were **US\$1 020.2 million**, a decrease of **US\$6.5 million** or **0.6 per cent**. However, these inflows were above the average of **US\$962.3 million** for the previous five corresponding periods (Graph 2). Remittance inflows for the year to-date were also above the corresponding pre-crisis (2008) out-turn (Graph 2).

The decrease in total remittance inflows reflected a **US\$18.9 million** or **2.2 per cent** contraction in inflows through the *Remittances Companies*, which was partly offset by a **US\$12.4 million** or **8.3 per cent** increase in flows through the *Other Remittances* sub-category.

For the review period, the decline of **US\$6.5 million** or **0.6 per cent** in remittance inflows was offset by a contraction of **US\$14.9 million** or **11.0 per cent** in outflows, yielding an increase of **US\$8.4 million** in net remittance inflows.



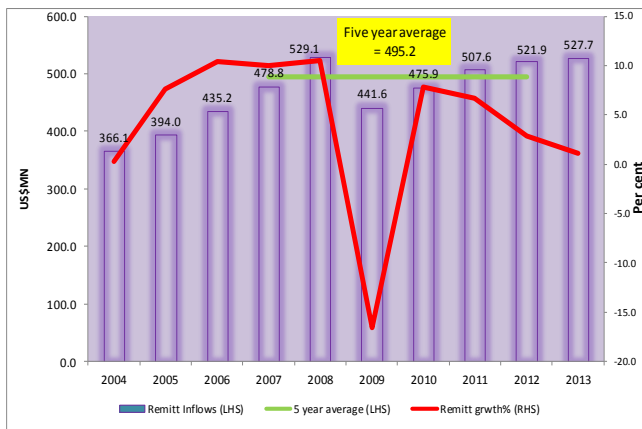
**Table 3**

JAMAICA'S REMITTANCES (US\$MN)				
	Apr-Jun			
	2012 <sup>+</sup>	2013 <sup>+</sup>	Change	% Change <sup>**</sup>
<b>Total Remittance Inflows</b>	<b>521.9</b>	<b>527.7</b>	<b>5.8</b>	<b>1.1</b>
Remittance Companies <sup>^</sup>	446.7	442.1	-4.6	-1.0
Other Remittances	75.2	85.6	10.4	13.9
<b>Total Remittance Outflows</b>	<b>67.6</b>	<b>59.9</b>	<b>-7.7</b>	<b>-11.4</b>
<b>Net Remittances</b>	<b>454.3</b>	<b>467.8</b>	<b>13.5</b>	<b>3.0</b>

<sup>+</sup> Revised  
<sup>\*</sup> Provisional  
<sup>\*\*</sup> Growth relative to the corresponding period of the previous year  
<sup>^</sup> Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 3**  
**Historical Trend in Remittance Inflows**  
**Apr-Jun 2004-2013**



Source: Bank of Jamaica

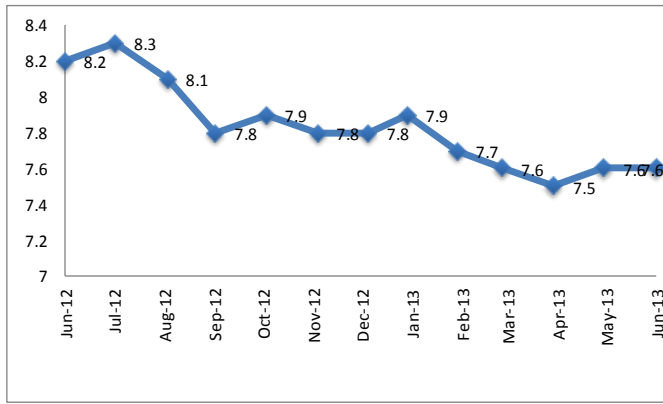
**April to June 2013**

For the second quarter of 2013, net remittances were **US\$467.8 million**, an increase of **US\$13.5 million** or **3.0 per cent** relative to the corresponding quarter of the previous year (Table 3). The out-turn for the review period reflected an increase in gross inflows, fortified by a reduction in outflows.

Total remittance inflows for the June 2013 quarter were **US\$527.7 million**, representing an increase of **US\$5.8 million** or **1.1 per cent** relative to the corresponding quarter of the previous year. The inflows for the review quarter were above the average for the previous five corresponding periods (Graph 3).

The increase in total remittance inflows reflected a **US\$10.4 million** or **13.9 per cent** improvement in inflows through **Other Remittances**, together with a **US\$4.6 million** or **1.0 per cent** reduction in flows via **Remittances Companies** sub-category.

**Graph 5**  
**Unemployment Rate in the USA**  
**(Seasonally Adjusted)**  
**June 2011-June 2013**



*Source: Ministry of Manpower, US Department of Labor  
 (June 2013)*

Remittances and Economic Activity

Although the US unemployment rate remained flat at 7.6 per cent for the second consecutive quarter ending June 2013, there was an increase of approximately 195 000 in non-farm employment in that source country. Increases in sectors such as Retail Trade (19.0 per cent), Healthcare (10.3 per cent) and Food Services and Drinking Places (26.7 per cent) were the main contributors to the improvement for the review quarter. These sectors traditionally have strong concentrations of Jamaican Diaspora workers in the USA. Accordingly, the expansion in employment in these sectors augurs well for continued improvement in remittance inflows to Jamaica.

**Table 4**

<b>Jamaica's Remittances</b>				
<b>US\$ Millions</b>				
	<b>2012</b>	<b>2013*</b>	<b>Change</b>	<b>% Change**</b>
	<b>June</b>	<b>June</b>		
<b>Remittance Inflows</b>				
<b>Remittance Companies<sup>^</sup></b>	<b>151.3</b>	<b>143.4</b>	<b>-8.0</b>	<b>-5.3</b>
<b>Other Remittances</b>	<b>23.8</b>	<b>22.7</b>	<b>-1.2</b>	<b>-4.8</b>
<b>Total Remittance Inflows</b>	<b>175.2</b>	<b>166.0</b>	<b>-9.1</b>	<b>-5.2</b>
<b>Total Remittance Outflows</b>	<b>22.1</b>	<b>20.2</b>	<b>-1.9</b>	<b>-8.4</b>
<b>Net Remittances</b>	<b>153.1</b>	<b>145.8</b>	<b>-7.3</b>	<b>-4.8</b>
<b>* Provisional</b>				
<b>** Growth relative to the corresponding period of the previous year.</b>				
<b><sup>^</sup> Flows through Remittance Companies</b>				
<i>External Sector Statistics Unit Economic Information &amp; Publications Dept. Research &amp; Economic Programming Division Bank of Jamaica</i>				

**Table 5**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<b>2012</b>	<b>2013*</b>	<b>Change</b>	<b>% Change**</b>
	<b>Jan-June</b>	<b>Jan-June</b>		
<b>Remittance Inflows</b>				
<b>Remittance Companies<sup>^</sup></b>	<b>877.8</b>	<b>858.9</b>	<b>-18.9</b>	<b>-2.2</b>
<b>Other Remittances</b>	<b>149.0</b>	<b>161.3</b>	<b>12.4</b>	<b>8.3</b>
<b>Total Remittance Inflows</b>	<b>1026.7</b>	<b>1020.2</b>	<b>-6.5</b>	<b>-0.6</b>
<b>Total Remittance Outflows</b>	<b>135.8</b>	<b>120.9</b>	<b>-14.9</b>	<b>-11.0</b>
<b>Net Remittances</b>	<b>890.9</b>	<b>899.3</b>	<b>8.4</b>	<b>0.9</b>
<i>* Provisional</i>				
<i>** Growth relative to the corresponding period of the previous year.</i>				
<i><sup>^</sup> Flows through Remittance Companies</i>				
<i>External Sector Statistics Unit</i>				
<i>Economic Information &amp; Publications Dept.</i>				
<i>Research &amp; Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

**Table 6**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	2012/13 Apr-June	2013/14 Apr-June*	Change	% Change**
<b>Remittance Inflows</b>				
Remittance Companies^	446.7	442.1	-4.6	-1.0
Other Remittances	75.2	85.6	10.4	13.9
<b>Total Remittance Inflows</b>	<b>521.9</b>	<b>527.7</b>	<b>5.8</b>	<b>1.1</b>
<b>Total Remittance Outflows</b>	<b>67.6</b>	<b>59.9</b>	<b>-7.7</b>	<b>-11.4</b>
<b>Net Remittances</b>	<b>454.3</b>	<b>467.8</b>	<b>13.5</b>	<b>3.0</b>
* <i>Provisional</i>				
** <i>Growth relative to the corresponding period of the previous year.</i>				
^ <i>Flows through Remittance Companies</i>				
<i>External Sector Statistics Unit</i>				
<i>Economic Information &amp; Publications Dept.</i>				
<i>Research &amp; Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

**Table 7**

<b>Jamaica's Historical Remittances</b>												
<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>
<b>Remittance Companies</b>												
2010	116.2	122.4	147.5	136.8	132.9	132.8	134.9	133.6	132.4	134.7	127.3	162.3
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
2012	126.1	142.4	162.5	153.4	141.9	151.3	145.0	146.4	134.7	141.3	137.1	170.5
<b>2013*</b>	<b>129.3</b>	<b>132.5</b>	<b>155.1</b>	<b>148.8</b>	<b>149.9</b>	<b>143.4</b>	..	..	..	..	..	..
<i>month/month growth rate (%):2012/2013</i>	2.5	-7.0	-4.6	-3.0	5.6	-5.3	..	..	..	..	..	..
<i>CYTD growth rate (%):2012/2013</i>	2.5	-2.5	-3.3	-3.2	-1.5	-2.2	..	..	..	..	..	..
<b>Other Remittances</b>												
2010	19.9	19.7	26.6	25.3	23.2	24.9	24.6	23.1	25.7	21.1	22.8	35.3
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
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
<b>2013*</b>	<b>24.7</b>	<b>27.7</b>	<b>23.3</b>	<b>31.3</b>	<b>31.7</b>	<b>22.7</b>	..	..	..	..	..	..
<i>month/month growth rate (%):2012/2013</i>	4.9	11.3	-8.0	17.4	28.0	-4.8	..	..	..	..	..	..
<i>CYTD growth rate (%):2012/2013</i>	4.9	8.2	2.6	6.5	10.8	8.3	..	..	..	..	..	..
<b>Total Remittance Inflows</b>												
2010	136.2	142.1	174.1	162.2	156.0	157.7	159.5	156.8	158.2	155.8	150.1	197.6
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	154.0	163.4	157.8	196.2
<b>2013*</b>	<b>154.0</b>	<b>160.1</b>	<b>178.4</b>	<b>180.1</b>	<b>181.5</b>	<b>166.0</b>	..	..	..	..	..	..
<i>month/month growth rate (%):2012/2013</i>	2.9	-4.3	-5.0	0.0	8.9	-5.2	..	..	..	..	..	..
<i>CYTD growth rate (%):2012/2013</i>	2.9	-0.9	-2.4	-1.8	0.3	-0.6	..	..	..	..	..	..
<b>Total Remittance Outflows</b>												
2010	15.1	15.0	21.1	21.0	22.0	21.7	24.9	22.9	20.2	20.7	20.6	22.9
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
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
<b>2013*</b>	<b>24.2</b>	<b>19.3</b>	<b>17.5</b>	<b>20.1</b>	<b>19.6</b>	<b>20.2</b>	..	..	..	..	..	..
<i>month/month growth rate (%):2012/2013</i>	3.1	-14.0	-21.4	-5.5	-19.3	-8.4	..	..	..	..	..	..
<i>CYTD growth rate (%):2012/2013</i>	3.1	-5.2	-10.5	-9.3	-11.5	-11.0	..	..	..	..	..	..
<b>Net Remittances</b>												
2010	121.1	127.1	153.0	141.1	134.0	136.0	134.6	133.8	138.0	135.1	129.5	174.7
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
2012	126.3	144.8	165.6	158.8	142.4	153.1	146.4	147.9	135.6	141.2	136.0	171.7
<b>2013*</b>	<b>129.8</b>	<b>140.8</b>	<b>160.9</b>	<b>160.0</b>	<b>162.0</b>	<b>145.8</b>	..	..	..	..	..	..
<i>month/month growth rate (%):2012/2013</i>	1.3	-2.8	-2.8	0.8	13.7	-4.8	..	..	..	..	..	..
<i>CYTD growth rate (%):2012/2013</i>	1.3	-0.2	-1.2	-0.7	2.1	0.9	..	..	..	..	..	..
<b>* Provisional</b>												
.. Not available												
<i>External Sector Statistics Unit</i>												
<i>Economic Information &amp; Publications Dept.</i>												
<i>Research &amp; Economic Programming Division</i>												
<i>Bank of Jamaica</i>												

**Table 8**

<b>Jamaica's Historical Remittances (US\$MN)</b>			
	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>Remittance Companies</b>	<b>1613.9</b>	<b>1714.8</b>	<b>1752.8</b>
<b>Other Remittances</b>	<b>292.3</b>	<b>303.7</b>	<b>284.3</b>
<b>Total Remittance Inflows</b>	<b>1906.2</b>	<b>2018.5</b>	<b>2037.1</b>
<b>Total Remittance Outflows</b>	<b>248.1</b>	<b>261.4</b>	<b>267.4</b>
<b>Net Remittances</b>	<b>1658.1</b>	<b>1757.1</b>	<b>1769.7</b>
<i>External Sector Statistics Unit Economic Information &amp; Publications Dept. Research &amp; Economic Programming Division Bank of Jamaica</i>			

**Table 9**

<b>Jamaica's Historical Remittances (by quarters)</b>				
<i>US\$ Millions</i>				
	<i>Jan-Mar</i>	<i>Apr-Jun</i>	<i>Jul-Sept</i>	<i>Oct-Dec</i>
<b>Remittance Companies</b>				
2010	386.1	402.5	401.0	424.3
2011	408.1	428.8	438.4	439.5
2012	431.1	446.7	426.1	448.9
2013*	416.8	442.1		
<i>quarter/quarter growth rate (%):2011/2010</i>	5.7	6.5	9.3	3.6
<i>quarter/quarter growth rate (%):2012/2011</i>	5.6	4.2	-2.8	2.1
<i>quarter/quarter growth rate (%):2013/2012</i>	-3.3	-1.0		
<b>Other Remittances</b>				
2010	66.2	73.4	73.5	79.2
2011	71.6	78.9	77.2	76.0
2012	73.7	75.2	66.9	68.4
2013*	75.7	85.6		
<i>quarter/quarter growth rate (%):2011/2010</i>	8.1	7.4	5.1	-4.0
<i>quarter/quarter growth rate (%):2012/2011</i>	3.0	-4.6	-13.3	-10.0
<i>quarter/quarter growth rate (%):2013/2012</i>	2.6	13.9		
<b>Total Remittance Inflows</b>				
2010	452.4	475.9	474.4	503.5
2011	479.7	507.6	515.6	515.5
2012	504.8	521.9	493.0	517.3
2013*	492.5	527.7		
<i>quarter/quarter growth rate (%):2011/2010</i>	6.0	6.7	8.7	2.4
<i>quarter/quarter growth rate (%):2012/2011</i>	5.2	2.8	-4.4	0.3
<i>quarter/quarter growth rate (%):2013/2012</i>	-2.4	1.1		
<b>Total Remittance Outflows</b>				
2010	51.2	64.8	68.0	64.2
2011	58.4	68.0	68.1	67.0
2012	68.2	67.6	63.2	68.5
2013*	61.0	59.9		
<i>quarter/quarter growth rate (%):2011/2010</i>	14.2	5.0	0.2	4.3
<i>quarter/quarter growth rate (%):2012/2011</i>	16.7	-0.5	-7.3	2.2
<i>quarter/quarter growth rate (%):2013/2012</i>	-10.5	-11.4		
<b>Net Remittances</b>				
2010	401.2	411.1	406.4	439.3
2011	421.3	439.6	447.5	448.6
2012	436.7	454.3	429.8	448.9
2013*	431.5	467.8		
<i>quarter/quarter growth rate (%):2011/2010</i>	5.0	6.9	10.1	2.1
<i>quarter/quarter growth rate (%):2012/2011</i>	3.7	3.3	-4.0	0.1
<i>quarter/quarter growth rate (%):2013/2012</i>	-1.2	3.0		
<b>* Provisional</b>				
<i>External Sector Statistics Unit</i>				
<i>Economic Information &amp; Publications Dept.</i>				
<i>Research &amp; Economic Programming Division</i>				
<i>Bank of Jamaica</i>				



**Table 10**

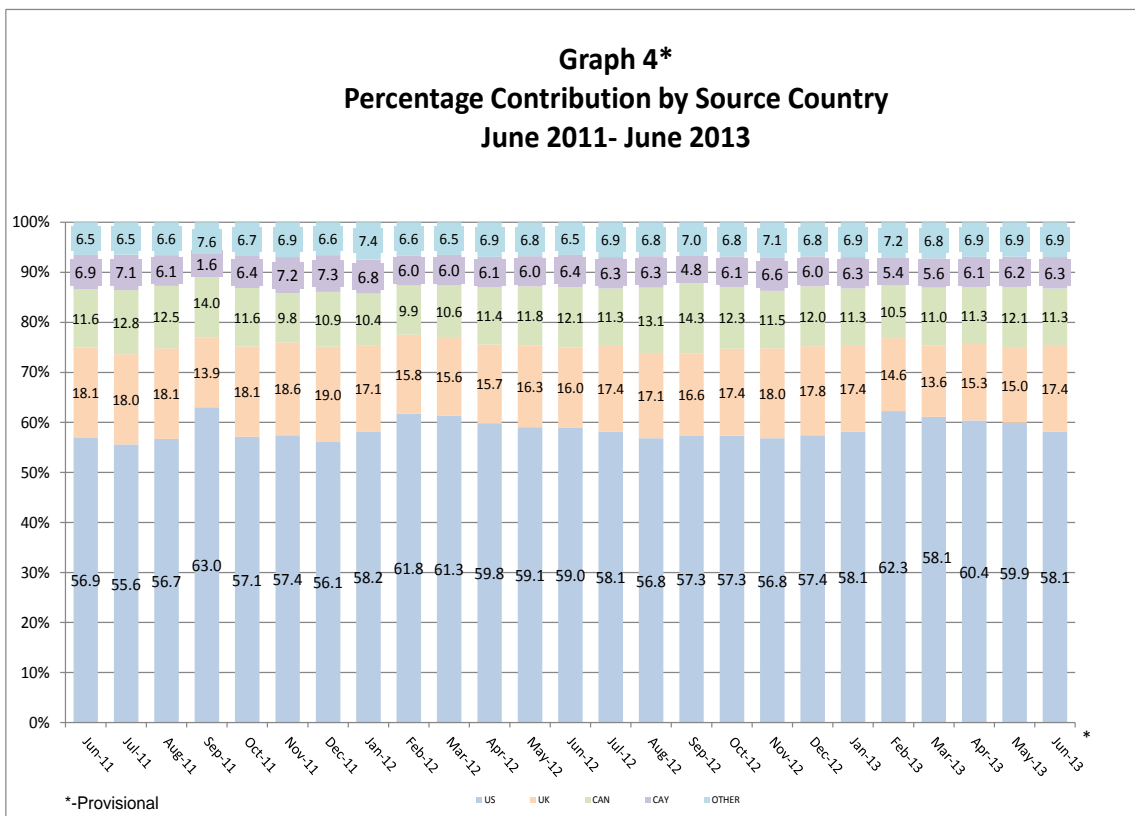
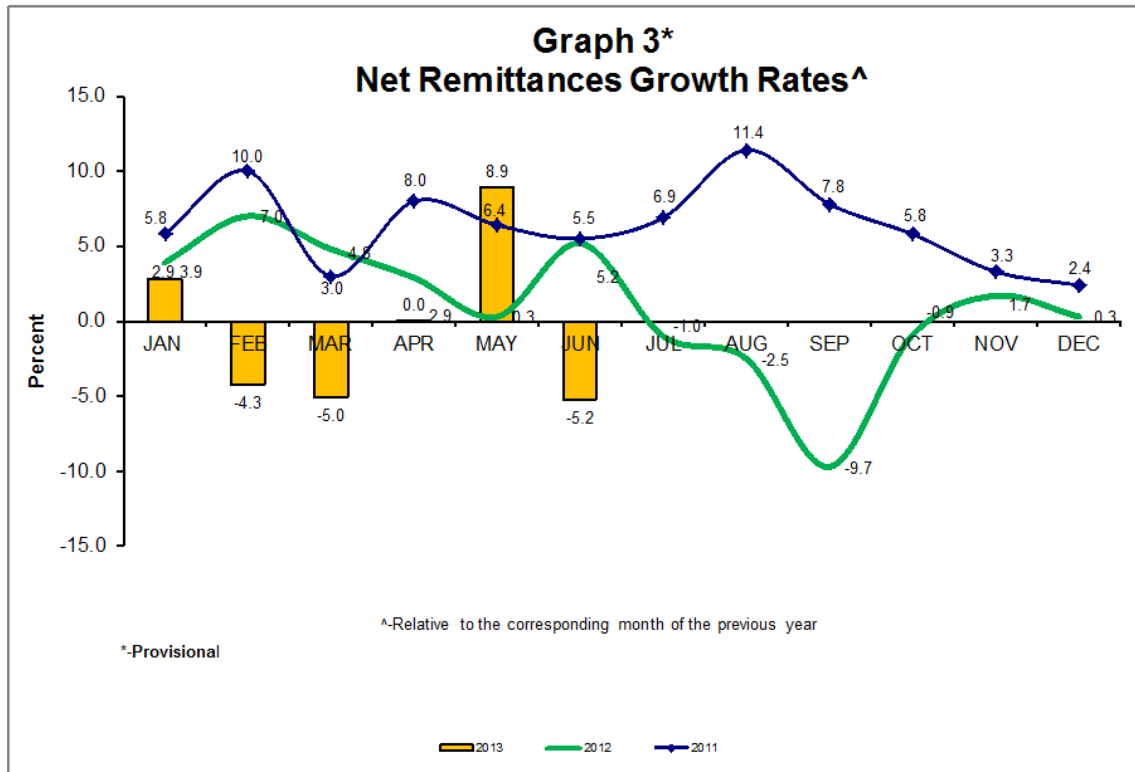
<b>SELECTED INDICATORS</b>					
	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012*</b>
<b>Selected Indicators (US\$mn)</b>					
<b>REMITTANCE INFLOWS</b>	2021.3	1790.3	1906.2	2018.4	2037.0
<b>TOURISM EXPENDITURE</b>	1975.8	1925.5	2001.3	2012.5	2046.3
<b>EXPORTS</b>	2743.9	1387.7	1371.2	1664.8	1747.3
<b>FDI (Inflows)</b>	1436.6	540.9	227.7	218.2	228.8
<b>IMPORTS</b>	8524.8	5138.5	5294.8	6723.0	6706.8
<b>GDP</b>	13676.8	12043.4	13203.0	14402.5	14754.6
<b>Remittance/Population (US\$) (Per Capita)</b>	751.8	663.8	706.0	745.6	751.7
<b>Remittances/GDP</b>	<b>14.8</b>	<b>14.9</b>	<b>14.4</b>	<b>14.0</b>	<b>13.8</b>
<b>Remittances/Tourist Expenditure</b>	<b>102.3</b>	<b>93.0</b>	<b>95.2</b>	<b>100.3</b>	<b>99.5</b>
<b>Remittances /Exports</b>	<b>73.7</b>	<b>129.0</b>	<b>139.0</b>	<b>121.2</b>	<b>116.6</b>
<b>Remittances/FDI (INFLOWS)</b>	<b>140.7</b>	<b>331.0</b>	<b>837.2</b>	<b>924.9</b>	<b>890.3</b>
<b>Remittances/Imports</b>	<b>23.7</b>	<b>34.8</b>	<b>36.0</b>	<b>30.0</b>	<b>30.4</b>
<i>External Sector Statistics Unit Economic Information &amp; Publications Department Research &amp; Economic Programming Division Bank of Jamaica * Provisional</i>					

**Table 11**

Remittances for Selected Countries												
US\$ Millions												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec
<b>Mexico</b>												
2010	1324.3	1553.7	1955.3	1789.4	2144.7	1890.9	1871.5	1954.6	1719.3	1731.7	1629.2	1706.6
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	..	..	..	..	..	..
month/month growth rate (%):2012/2013	-2.9	-11.2	-15.2	-6.4	-13.2	-7.2	..	..	..	..	..	..
CYTD growth rate (%):2012/2013	-2.9	-7.4	-10.5	-9.3	-10.3	-9.7	..	..	..	..	..	..
<b>El Salvador</b>												
2010	228.1	263.2	337.0	296.3	319.2	294.2	286.8	287.0	260.5	269.8	262.7	340.0
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*	281.0	300.2	339.5	355.8	358.9	322.0	..	..	..	..	..	..
month/month growth rate (%):2012/2013	5.1	-4.6	-6.7	7.1	3.0	1.2	..	..	..	..	..	..
CYTD growth rate (%):2012/2013	5.1	-0.2	-2.7	-0.1	0.5	0.6	..	..	..	..	..	..
<b>Guatemala</b>												
2010	291.7	311.4	415.8	391.3	393.8	347.1	431.6	426.1	403.7	392.1	372.0	406.3
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	..	..	..	..	..	..
month/month growth rate (%):2012/2013	17.3	0.2	5.5	7.7	5.6	-3.6	..	..	..	..	..	..
CYTD growth rate (%):2012/2013	17.3	8.2	7.1	7.3	6.9	5.0	..	..	..	..	..	..
<b>Jamaica</b>												
2010	136.2	142.1	174.1	162.2	156.0	157.7	159.5	156.8	158.2	155.8	150.1	197.6
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	154.0	163.4	157.8	196.2
2013*	154.0	160.1	178.4	180.1	181.5	166.0	..	..	..	..	..	..
month/month growth rate (%):2012/2013	2.9	-4.3	-5.0	0.0	8.9	-5.2	..	..	..	..	..	..
CYTD growth rate (%):2012/2013	2.9	-0.9	-2.4	-1.8	0.3	-0.6	..	..	..	..	..	..
<b>Dominican Republic</b>												
2010	207.0	197.5	322.6	238.0	236.3	237.3	296.4	249.8	212.6	238.1	228.2	334.3
2011	243.1	256.5	264.2	267.9	267.6	240.1	297.8	277.2	223.8	234.9	221.9	405.0
2012	231.3	266.3	301.8	236.0	250.1	252.3	278.6	260.1	179.0	231.9	234.4	436.3
2013*	232.3	238.5	346.1	..	..	..	..	..	..	..	..	..
month/month growth rate (%):2012/2013	0.4	-10.4	14.7	-11.9	-6.5	5.1	-6.4	-6.2	-20.0	-1.3	5.6	7.7
CYTD growth rate (%):2012/2013	0.4	-5.4	2.2	0.4	-1.1	-0.1	-1.1	-1.8	-3.5	-3.3	-2.6	-1.3
* Provisional												
.. data not available												
+ Revised												
Sources : Central Banks of each country . Please note that the information above reflects the most accurate												

**Table 12**

Remittance by Source Countries (US\$MN)*													
2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>84.0</b>	<b>94.4</b>	<b>108.6</b>	<b>102.3</b>	<b>94.6</b>	<b>94.7</b>	<b>94.9</b>	<b>99.0</b>	<b>101.2</b>	<b>94.1</b>	<b>88.1</b>	<b>109.8</b>	<b>1165.7</b>
<i>of which Remittance Companies</i>	71.4	80.5	92.3	86.8	79.8	79.7	81.0	84.0	85.8	81.5	73.9	93.5	990.3
<b>UK</b>	<b>26.0</b>	<b>26.2</b>	<b>29.1</b>	<b>28.8</b>	<b>28.5</b>	<b>30.1</b>	<b>30.7</b>	<b>31.7</b>	<b>22.3</b>	<b>29.8</b>	<b>29.3</b>	<b>37.2</b>	<b>349.8</b>
<i>of which Remittance Companies</i>	22.1	22.3	24.7	24.4	24.1	25.3	26.3	26.9	18.9	25.8	24.6	31.7	297.2
<b>CAN</b>	<b>14.2</b>	<b>14.2</b>	<b>17.6</b>	<b>20.0</b>	<b>19.3</b>	<b>19.3</b>	<b>21.9</b>	<b>21.8</b>	<b>22.4</b>	<b>19.2</b>	<b>16.6</b>	<b>21.4</b>	<b>227.9</b>
<i>of which Remittance Companies</i>	12.1	12.1	15.0	16.9	16.3	16.3	18.7	18.5	19.0	16.6	13.9	18.2	193.6
<b>CAY</b>	<b>9.5</b>	<b>10.2</b>	<b>11.4</b>	<b>11.7</b>	<b>11.6</b>	<b>11.5</b>	<b>12.1</b>	<b>10.7</b>	<b>12.4</b>	<b>10.6</b>	<b>10.4</b>	<b>14.3</b>	<b>136.2</b>
<i>of which Remittance Companies</i>	8.0	8.7	9.7	9.9	9.8	9.6	10.3	9.1	10.5	9.1	8.8	12.2	115.7
<b>Other</b>	<b>10.3</b>	<b>11.4</b>	<b>12.7</b>	<b>12.3</b>	<b>12.0</b>	<b>10.8</b>	<b>11.0</b>	<b>11.5</b>	<b>12.1</b>	<b>11.1</b>	<b>10.7</b>	<b>12.9</b>	<b>138.8</b>
<i>of which Remittance Companies</i>	8.7	9.7	10.8	10.5	10.1	9.1	9.4	9.7	10.3	9.6	9.0	11.0	117.9
<b>TOTAL</b>	<b>144.0</b>	<b>156.4</b>	<b>179.3</b>	<b>175.1</b>	<b>166.1</b>	<b>166.4</b>	<b>170.6</b>	<b>174.6</b>	<b>170.5</b>	<b>164.8</b>	<b>155.1</b>	<b>195.7</b>	<b>2018.4</b>
<i>of which Remittance Companies</i>	122.4	133.3	152.4	148.6	140.1	140.1	145.7	148.2	144.5	142.8	130.1	166.7	1714.7
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													
Remittance by Source Countries (US\$MN)*													
2012	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>87.1</b>	<b>103.3</b>	<b>115.2</b>	<b>107.8</b>	<b>98.4</b>	<b>103.3</b>	<b>99.1</b>	<b>96.7</b>	<b>88.2</b>	<b>93.7</b>	<b>89.7</b>	<b>112.6</b>	<b>1195.2</b>
<i>of which Remittance Companies</i>	73.4	88.0	99.7	91.8	83.8	89.3	85.1	83.2	77.2	81.0	77.9	97.9	1028.2
<b>UK</b>	<b>25.6</b>	<b>26.3</b>	<b>29.3</b>	<b>28.3</b>	<b>27.2</b>	<b>28.0</b>	<b>27.3</b>	<b>29.0</b>	<b>25.5</b>	<b>28.4</b>	<b>28.4</b>	<b>35.0</b>	<b>338.3</b>
<i>of which Remittance Companies</i>	21.6	22.4	25.3	24.1	23.2	24.2	23.4	25.0	22.3	24.6	24.7	30.4	291.2
<b>CAN</b>	<b>15.6</b>	<b>16.5</b>	<b>19.8</b>	<b>20.5</b>	<b>19.7</b>	<b>21.2</b>	<b>21.3</b>	<b>22.2</b>	<b>22.1</b>	<b>20.1</b>	<b>18.1</b>	<b>23.5</b>	<b>240.7</b>
<i>of which Remittance Companies</i>	13.2	14.1	17.2	17.5	16.8	18.3	18.3	19.1	19.3	17.4	15.8	20.4	207.2
<b>CAY</b>	<b>10.2</b>	<b>10.1</b>	<b>11.3</b>	<b>11.0</b>	<b>10.0</b>	<b>11.3</b>	<b>10.2</b>	<b>10.7</b>	<b>7.4</b>	<b>10.0</b>	<b>10.4</b>	<b>11.7</b>	<b>124.4</b>
<i>of which Remittance Companies</i>	8.6	8.6	9.8	9.4	8.5	9.7	8.8	9.2	6.5	8.6	9.1	10.2	107.0
<b>Other</b>	<b>11.1</b>	<b>11.0</b>	<b>12.2</b>	<b>12.5</b>	<b>11.3</b>	<b>11.4</b>	<b>11.0</b>	<b>11.5</b>	<b>10.7</b>	<b>11.2</b>	<b>11.2</b>	<b>13.4</b>	<b>138.5</b>
<i>of which Remittance Companies</i>	9.4	9.4	10.6	10.6	9.6	9.9	9.4	9.9	9.4	9.6	9.7	11.6	119.1
<b>TOTAL</b>	<b>149.7</b>	<b>167.2</b>	<b>187.9</b>	<b>180.1</b>	<b>166.7</b>	<b>175.2</b>	<b>168.9</b>	<b>170.1</b>	<b>154.0</b>	<b>163.4</b>	<b>157.8</b>	<b>196.2</b>	<b>2037.0</b>
<i>of which Remittance Companies</i>	126.1	142.4	162.5	153.4	141.9	151.3	145.0	146.4	134.7	141.3	137.1	170.5	1752.8
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													
Remittance by Source Countries (US\$MN)*													
2013	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>90.7</b>	<b>99.7</b>	<b>112.4</b>	<b>108.8</b>	<b>108.8</b>	<b>99.1</b>							<b>619.4</b>
<i>of which Remittance Companies</i>	76.1	82.5	97.7	89.9	89.8	85.5							521.5
<b>UK</b>	<b>25.7</b>	<b>23.4</b>	<b>24.2</b>	<b>27.5</b>	<b>27.2</b>	<b>24.9</b>							<b>152.9</b>
<i>of which Remittance Companies</i>	21.5	19.3	21.1	22.8	22.5	21.5							128.6
<b>CAN</b>	<b>17.4</b>	<b>16.8</b>	<b>19.6</b>	<b>20.4</b>	<b>21.9</b>	<b>21.0</b>							<b>117.1</b>
<i>of which Remittance Companies</i>	14.6	13.9	17.1	16.9	18.1	18.1							98.6
<b>CAY</b>	<b>8.6</b>	<b>8.7</b>	<b>9.9</b>	<b>11.0</b>	<b>11.2</b>	<b>10.0</b>							<b>59.4</b>
<i>of which Remittance Companies</i>	7.3	7.2	8.6	9.1	9.2	8.6							50.0
<b>Other</b>	<b>11.6</b>	<b>11.5</b>	<b>12.2</b>	<b>12.4</b>	<b>12.4</b>	<b>11.1</b>							<b>71.4</b>
<i>of which Remittance Companies</i>	9.8	9.5	10.6	10.3	10.3	9.6							60.1
<b>TOTAL</b>	<b>154.0</b>	<b>160.1</b>	<b>178.4</b>	<b>180.1</b>	<b>181.5</b>	<b>166.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1020.2</b>
<i>of which Remittance Companies</i>	129.3	132.5	155.1	148.8	149.9	143.4	0.0	0.0	0.0	0.0	0.0	0.0	858.9
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													





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