



THE BALANCE OF PAYMENTS

REMITTANCE REPORT October 2012

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)				
	October 2011	October 2012*	Change	% Change**
Total Remittance Inflows	164.8	164.0	-0.8	-0.5
Remittance Companies^	142.8	141.3	-1.5	-1.0
Other Remittances	22.0	22.7	0.7	3.1
Total Remittance Outflows	21.1	22.1	1.0	4.7
Net Remittances	143.7	141.8	-1.8	-1.3

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

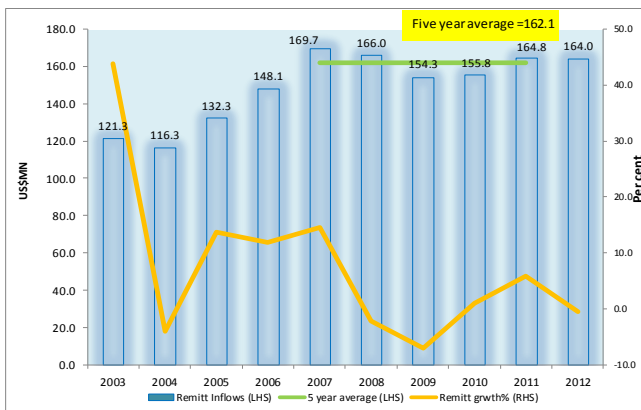
Source: Bank of Jamaica

October 2012

For October 2012, net remittances was **US\$141.8 million**, which represented a deterioration of **US\$1.8 million** or **1.3 per cent** relative to the corresponding period of 2011 (Table1). This resulted from a marginal reduction in gross remittance inflows and an increase in remittance outflows.

During the month, total remittance inflows was **US\$164.0 million**, a reduction of **US\$0.8 million** or **0.5 per cent**. The reduction in total remittance inflows primarily emanated from reductions in *Remittance Companies* inflows of **US\$1.5 million** (Table 1). Additionally, increases in outflows of **US\$1.0 million** contributed to the decline in net remittances.

Graph 1
Historical Trend in Remittance Inflows
October 2003-2012



Source: Bank of Jamaica

For the review month, remittance inflows of **US\$164.0 million** was above the five year average of **US\$162.1 million** (Graph 1), despite being below the corresponding period last year. This reduction, relative to the corresponding period last year, was primarily due to a decline in inflows through *Remittance Companies*.

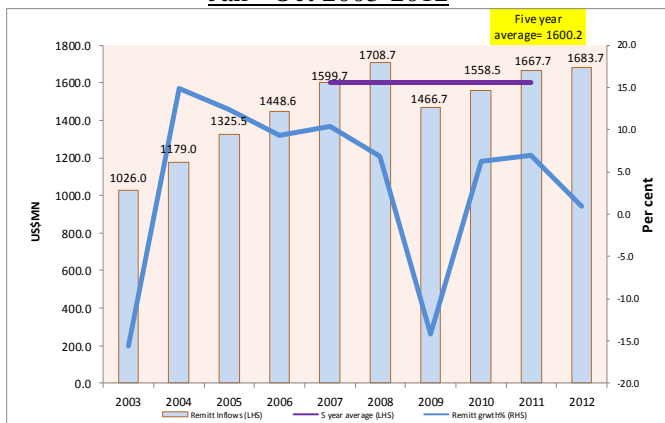
Table 2

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-Oct 2011	Jan-Oct 2012*	Change	% Change**
Total Remittance Inflows	1667.7	1683.7	16.0	1.0
Remittance Companies^	1418.0	1445.2	27.1	1.9
Other Remittances	249.6	238.5	-11.1	-4.4
Total Remittance Outflows	215.6	221.1	5.5	2.5
Net Remittances	1452.0	1462.6	10.5	0.7

* 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 - Oct 2003-2012



Source: Bank of Jamaica

January to October 2012

For the first ten months of 2012, net remittances was **US\$1 462.6 million**, which represented an increase of **US\$10.5 million** or **0.7 per cent** relative to the corresponding period of 2011 (Table 2). This resulted from an increase in gross inflows, which was partially offset by an increase in remittance outflows.

For the review period, total remittance inflows was **US\$1 683.7 million**, representing an increase of **US\$16.0 million** or **1.0 per cent**. The increase in total remittance inflows emanated from improvements in inflows to *Remittance Companies*. This was however partially offset by a reduction in the *Other Remittances* sub-category. *Remittance Companies* recorded an increase of **US\$27.1 million** or **1.9 per cent**, while *Other Remittances* recorded a reduction of **US\$11.1 million** or **4.4 per cent** compared to the corresponding period in 2011. For the review period, the positive growth in net remittances inflows was partially offset by an increase in outflows of **US\$5.5 million**.

Although marginally better than the corresponding period in 2011, remittance inflows of **US\$1 683.7 million** was still below the pre-crisis (2008) outturn (Graph 2). A continued improvement in remittance inflows in ensuing months is predicated on the improvement of the macroeconomic conditions in source economies.

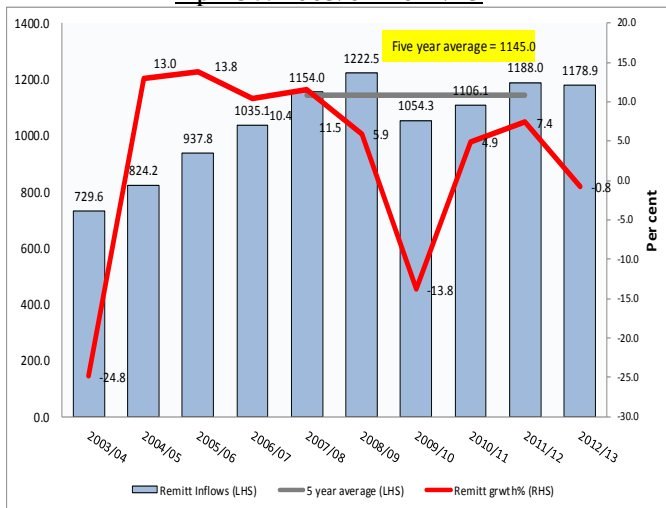
Table 3

JAMAICA'S REMITTANCES (US\$MN)				
	Apr-Oct 2011/12	Apr-Oct* 2012/13*	Change	% Change**
Total Remittance Inflows	1188.0	1178.9	-9.1	-0.8
Remittance Companies [^]	1010.0	1014.1	4.1	0.4
Other Remittances	178.1	164.8	-13.3	-7.4
Total Remittance Outflows	157.2	153.0	-4.3	-2.7
Net Remittances	1030.8	1025.9	-4.9	-0.5

* 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-Oct 2003/04-2012/13



Source: Bank of Jamaica

April to October 2012/13

For the first seven months of the 2012/13 fiscal year (FY), net remittances was **US\$1 025.9 million**, which represented a decline of **US\$4.9 million** or **0.5 per cent** relative to the corresponding period of the previous fiscal year. This resulted from a reduction in gross remittance inflows which was partially offset by a reduction in remittance outflows.

For the FY-to-October, total remittance inflows was **US\$1 178.9 million**, representing a decline of **US\$9.1 million** or **0.8 per cent** over the corresponding period of the preceding fiscal year. The reduction in total remittance inflows emanated from a decline in the *Other Remittances* sub-category. *Remittance Companies* recorded an increase of **US\$4.1 million** or **0.4 per cent** and *Other Remittances* reduced by **US\$13.3 million** or **7.4 per cent**. For the review period, the decline in remittance inflows was partially offset by reductions in outflows of **US\$ 4.3 million**.

The remittance inflows of **US\$1 178.9 million** for the first seven months of the 2012/13 fiscal year represents a deterioration over that which was recorded in the corresponding period of fiscal year 2011/12 (Graph 3).

Although marginally below the corresponding period in 2011/12, remittance inflows of **US\$1 178.9 million** was still above the average for the previous five corresponding periods.

Table 4

Jamaica's Remittances				
US\$ Millions				
	2011	2012*	Change	% Change**
	October	October		
Remittance Companies[^]	142.8	141.3	-1.5	-1.0
Other Remittances	22.0	22.7	0.7	3.1
Total Remittance Inflows	164.8	164.0	-0.8	-0.5
Total Remittance Outflows	21.1	22.1	1.0	4.7
Net Remittances	143.7	141.8	-1.8	-1.3
* Provisional				
** Growth relative to the corresponding period of the previous year.				
[^] Flows through Remittance Companies				
<i>External Sector Statistics Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica</i>				

Table 5

Jamaica's Remittances				
US\$ Millions				
	2011 Jan-Oct	2012* Jan-Oct	Change	% Change**
Remittance Companies^	1418.0	1445.2	27.1	1.9
Other Remittances	249.6	238.5	-11.1	-4.4
Total Remittance Inflows	1667.7	1683.7	16.0	1.0
Total Remittance Outflows	215.6	221.1	5.5	2.5
Net Remittances	1452.0	1462.6	10.5	0.7
<p>* <i>Provisional</i></p> <p>** <i>Growth relative to the corresponding period of the previous year.</i></p> <p>^ <i>Flows through Remittance Companies</i></p> <p><i>External Sector Statistics Unit</i> <i>Economic Information & Publications Dept.</i> <i>Research & Economic Programming Division</i> <i>Bank of Jamaica</i></p>				

Table 6

Jamaica's Remittances				
US\$ Millions				
	2011/12 Apr-Oct	2012/13 Apr-Oct*	Change	% Change**
Remittance Companies^	1010.0	1014.1	4.1	0.4
Other Remittances	178.1	164.8	-13.3	-7.4
Total Remittance Inflows	1188.0	1178.9	-9.1	-0.8
Total Remittance Outflows	157.2	153.0	-4.3	-2.7
Net Remittances	1030.8	1025.9	-4.9	-0.5
<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 Economic Information & Publications Dept. Research & Economic Programming Division 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>
Remittance Companies												
2009	109.0	113.3	126.5	123.6	129.1	127.9	128.9	128.2	129.6	134.9	119.3	155.4
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	..	..
<i>month/month growth rate (%):2012/2011</i>	<i>3.1</i>	<i>6.8</i>	<i>6.7</i>	<i>3.3</i>	<i>1.3</i>	<i>8.0</i>	<i>-0.5</i>	<i>-1.3</i>	<i>-6.8</i>	<i>-1.0</i>	..	..
<i>CYTD growth rate (%):2012/2011</i>	<i>3.1</i>	<i>5.0</i>	<i>5.6</i>	<i>5.0</i>	<i>4.3</i>	<i>4.9</i>	<i>4.1</i>	<i>3.4</i>	<i>2.2</i>	<i>1.9</i>	..	..
Other Remittances												
2009	25.1	19.0	33.1	18.1	17.0	25.9	25.0	23.9	22.8	19.4	23.4	25.5
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	35.6
2012*	23.6	24.8	25.3	26.7	24.7	23.8	23.9	23.8	19.3	22.7	.	.
<i>month/month growth rate (%):2012/2011</i>	<i>8.8</i>	<i>8.0</i>	<i>-5.9</i>	<i>0.6</i>	<i>-5.0</i>	<i>-9.5</i>	<i>-4.0</i>	<i>-9.7</i>	<i>-25.9</i>	<i>3.1</i>	.	.
<i>CYTD growth rate (%):2012/2011</i>	<i>8.8</i>	<i>8.4</i>	<i>3.0</i>	<i>2.4</i>	<i>0.8</i>	<i>-1.0</i>	<i>-1.4</i>	<i>-2.5</i>	<i>-5.2</i>	<i>-4.4</i>	.	.
Total Remittance Inflows												
2009	134.1	132.3	145.9	141.7	146.0	153.8	153.9	152.1	152.4	154.3	142.7	180.9
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	202.3
2012*	149.7	167.2	187.9	180.1	166.7	175.2	168.9	170.1	154.0	164.0	.	.
<i>month/month growth rate (%):2012/2011</i>	<i>3.9</i>	<i>7.0</i>	<i>4.8</i>	<i>2.9</i>	<i>0.3</i>	<i>5.2</i>	<i>-1.0</i>	<i>-2.5</i>	<i>-9.7</i>	<i>-0.5</i>	.	.
<i>CYTD growth rate (%):2012/2011</i>	<i>3.9</i>	<i>5.5</i>	<i>5.2</i>	<i>4.6</i>	<i>3.7</i>	<i>4.0</i>	<i>3.3</i>	<i>2.5</i>	<i>1.1</i>	<i>1.0</i>	.	.
Total Remittance Outflows												
2009	20.9	15.4	19.6	15.0	15.8	20.3	28.4	17.9	19.4	19.7	20.9	24.2
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	.	.
<i>month/month growth rate (%):2012/2011</i>	<i>21.2</i>	<i>27.8</i>	<i>3.6</i>	<i>-6.7</i>	<i>2.0</i>	<i>3.4</i>	<i>7.9</i>	<i>-13.4</i>	<i>-14.7</i>	<i>4.7</i>	.	.
<i>CYTD growth rate (%):2012/2011</i>	<i>21.2</i>	<i>24.4</i>	<i>16.7</i>	<i>10.2</i>	<i>8.3</i>	<i>7.5</i>	<i>7.5</i>	<i>4.4</i>	<i>2.3</i>	<i>2.5</i>	.	.
Net Remittances												
2009	113.2	116.9	126.3	126.7	130.2	133.5	125.5	134.3	133.0	134.7	121.8	156.7
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	178.9
2012*	126.3	144.8	165.6	158.8	142.4	153.1	146.4	147.9	135.6	141.8	.	.
<i>month/month growth rate (%):2012/2011</i>	<i>1.3</i>	<i>4.3</i>	<i>4.9</i>	<i>4.3</i>	<i>0.1</i>	<i>5.5</i>	<i>-2.2</i>	<i>-0.7</i>	<i>-9.0</i>	<i>-1.3</i>	.	.
<i>CYTD growth rate (%):2012/2011</i>	<i>1.3</i>	<i>2.9</i>	<i>3.7</i>	<i>3.8</i>	<i>3.1</i>	<i>3.5</i>	<i>2.6</i>	<i>2.2</i>	<i>0.9</i>	<i>0.7</i>	.	.
* Provisional												
.. Not available												
External Sector Statistics Unit												
Economic Information & Publications Dept.												
Research & Economic Programming Division												
Bank of Jamaica												

Table 8

Jamaica's Historical Remittances (US\$MN)			
	2009	2010	2011**
Remittance Companies	1525.8	1613.9	1714.8
Other Remittances	264.5	292.3	310.3
Total Remittance Inflows	1790.3	1906.2	2025.1
Total Remittance Outflows	237.4	248.1	261.4
Net Remittances	1552.9	1658.1	1763.6

*External Sector Statistics Unit
Economic Information & Publications Dept.
Research & Economic Programming Division
Bank of Jamaica*

** Revised*

*** Provisional*

Table 9

Jamaica's Historical Remittances (by quarter)*				
<i>US\$ Millions</i>				
	<i>Jan-Mar</i>	<i>Apr-Jun</i>	<i>Jul-Sept</i>	<i>Oct-Dec</i>
Remittance Companies				
2009	348.8	380.6	386.8	409.6
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	
quarter/quarter growth rate (%):2010/2009	10.7	5.8	3.7	3.6
quarter/quarter growth rate (%):2011/2010	5.7	6.5	9.3	3.6
quarter/quarter growth rate (%):2012/2011	5.6	4.2	-2.8	
Other Remittances				
2009	77.2	61.0	71.7	68.3
2010	66.2	73.4	73.5	79.2
2011	71.6	78.9	77.2	82.7
2012	73.7	75.2	66.9	
quarter/quarter growth rate (%):2010/2009	-14.3	20.4	2.4	16.0
quarter/quarter growth rate (%):2011/2010	8.1	7.4	5.1	4.4
quarter/quarter growth rate (%):2012/2011	3.0	-4.6	-13.3	
Total Remittance Inflows				
2009	412.4	441.6	458.5	477.9
2010	452.4	475.9	474.4	503.5
2011	479.7	507.6	515.6	522.2
2012	504.8	521.9	493.0	
quarter/quarter growth rate (%):2010/2009	9.7	7.8	3.5	5.4
quarter/quarter growth rate (%):2011/2010	6.0	6.7	8.7	3.7
quarter/quarter growth rate (%):2012/2011	5.2	2.8	-4.4	
Total Remittance Outflows				
2009	55.9	51.1	65.6	64.8
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	
quarter/quarter growth rate (%):2010/2009	-8.6	26.8	3.6	-0.9
quarter/quarter growth rate (%):2011/2010	14.2	5.0	0.2	4.3
quarter/quarter growth rate (%):2012/2011	16.7	-0.5	-7.3	
Net Remittances				
2009	356.4	390.5	392.8	413.1
2010	401.2	411.1	406.4	439.3
2011	421.3	439.6	447.5	455.2
2012	436.7	454.3	429.8	
quarter/quarter growth rate (%):2010/2009	12.6	5.3	3.5	6.3
quarter/quarter growth rate (%):2011/2010	5.0	6.9	10.1	3.6
quarter/quarter growth rate (%):2012/2011	3.7	3.3	-4.0	
* Provisional				
<i>External Sector Statistics Unit</i>				
<i>Economic Information & Publications Dept.</i>				
<i>Research & Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

Table 10

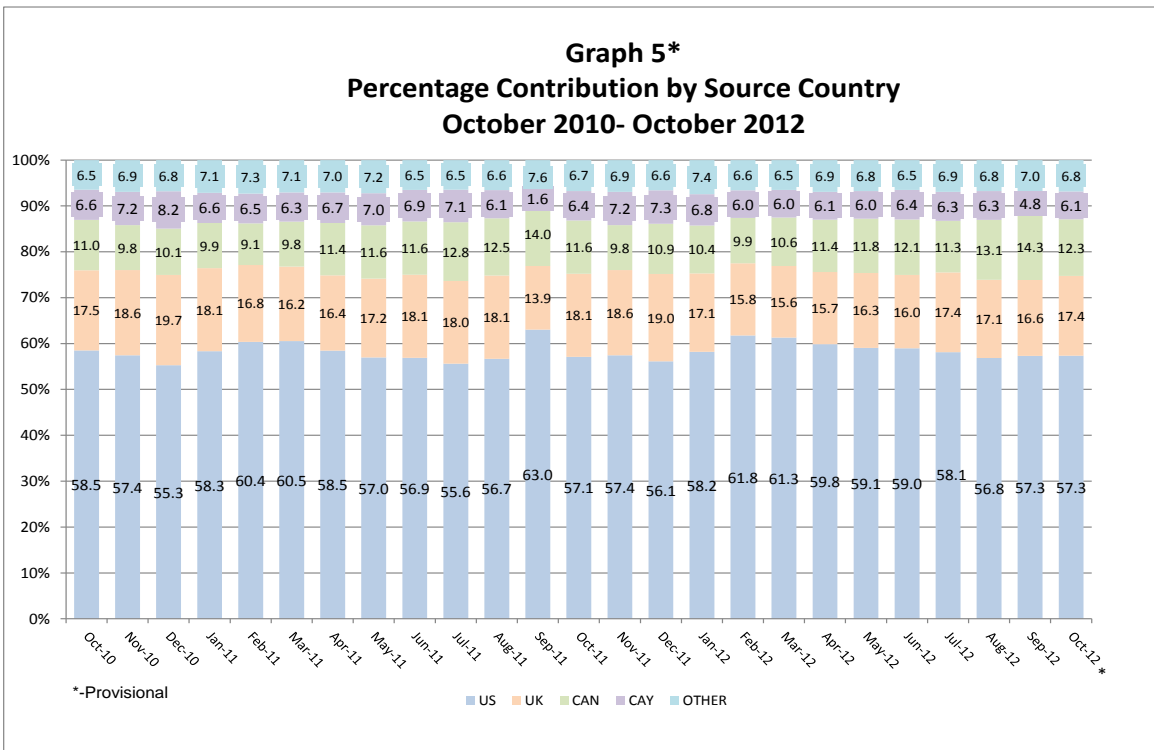
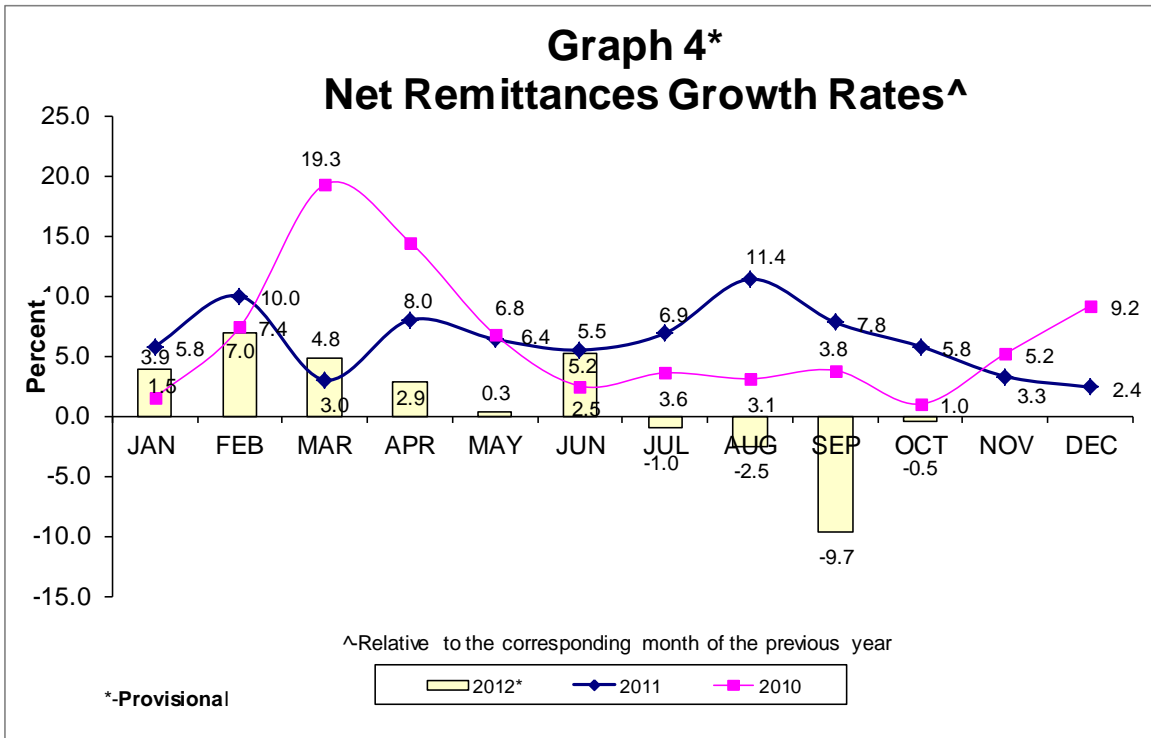
SELECTED INDICATORS*					
	2007	2008	2009	2010	2011[^]
Selected Indicators (US\$mn)					
REMITTANCE INFLOWS	1964.3	2021.3	1790.3	1906.2	2025.1
TOURISM EXPENDITURE	1910.0	1975.8	1925.5	2001.3	2012.5
EXPORTS	2362.6	2743.9	1387.7	1371.2	1664.8
FDI (Inflows)	866.5	1436.6	540.9	227.7	219.8
IMPORTS	7048.5	8524.8	5138.5	5294.8	6723.0
GDP*	12820.0	13788.2	12206.7	13429.5	14677.2
Remittance/Population (US\$) (Per Capita)	733.7	751.8	663.8	706.0	748.1
Remittances/GDP	15.3	14.7	14.7	14.2	13.8
Remittances/Tourist Expenditure	102.8	102.3	93.0	95.2	100.6
Remittances /Exports	83.1	73.7	129.0	139.0	121.6
Remittances/FDI (INFLOWS)	226.7	140.7	331.0	837.2	921.2
Remittances/Imports	27.9	23.7	34.8	36.0	30.1
<i>External Sector Statistics Unit Economic Information & Publications Department Research & Economic Programming Division Bank of Jamaica</i>					
[^] <i>Provisional</i> * <i>Revised</i> ... <i>not available</i>					

Table 11

Remittances for Selected Countries*												
US\$ Millions												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec
Mexico												
2009	1568.2	1803.4	2104.4	1779.8	1900.1	1922.8	1833.4	1780.4	1742.1	1691.2	1495.1	1564.2
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	1766.3
2012**	1506.4	1788.4	2090.8	2031.0	2342.7	2096.3	1860.2	1887.3	1663.7	.	.	.
month/month growth rate (%)2012/2011	7.5	8.5	2.0	8.4	8.1	3.7	-2.0	-11.6	-20.2	.	.	.
CYTD growth rate (%)2012/2011	7.5	8.0	5.6	6.4	6.8	6.2	5.0	2.7	-0.1	.	.	.
El Salvador												
2009	252.4	275.1	315.8	292.5	308.2	295.7	286.1	287.4	270.9	281.7	262.7	336.5
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	.	.
month/month growth rate (%)2012/2011	6.6	12.6	8.5	7.4	2.9	6.1	9.6	2.8	5.5	10.2	.	.
CYTD growth rate (%)2012/2011	6.6	9.8	9.3	8.8	7.5	7.2	7.6	7.0	6.8	7.1	.	.
Guatemala**												
2009	320.5	322.5	385.2	380.1	384.9	393.2	405.7	370.8	367.4	362.8	323.7	396.6
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	320.5	357.2	434.5	421.9	460.8	455.9	399.7	459.8	408.1	402.0	390.4	429.5
2012	343.5	398.2	445.5	470.7	500.6	474.5	466.3	486.8	412.7	467.9	.	.
month/month growth rate (%)2012/2011	7.2	11.5	2.5	11.6	8.6	4.1	16.7	5.9	1.1	16.4	..	..
CYTD growth rate (%)2012/2011	7.2	9.4	6.7	8.1	8.2	7.4	8.7	8.3	7.5	8.4	..	..
Jamaica**												
2009	134.1	132.3	145.9	141.7	146.0	153.8	153.9	152.1	152.4	154.3	142.7	180.9
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	202.3
2012	149.7	167.2	187.9	180.1	166.7	175.2	168.9	170.1	154.0	164.0	.	.
month/month growth rate (%)2012/2011	3.9	7.0	4.8	2.9	0.3	5.2	-1.0	-2.5	-9.7	-0.5	.	.
CYTD growth rate (%)2012/2011	3.9	5.5	5.2	4.6	3.7	4.0	3.3	2.5	1.1	1.0	.	.
Dominican Republic*												
2009	229.2	241.4	271.7	241.2	265.0	248.4	279.9	263.0	248.1	247.8	226.7	279.1
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	238.2	250.2	275.5	262.4	266.1	247.0	290.1	269.2	239.5	266.6	252.4	342.8
2012**	228.9	263.6	298.7	236.0	250.1	251.2	.	.	.	.	.	.
month/month growth rate (%)2011/2010	-3.9	5.4	8.4	-10.1	-6.0	1.7	.	.	.	.	.	.
CYTD growth rate (%)2011/2010	-3.9	0.8	3.6	0.1	-1.2	-0.7	.	.	.	.	.	.
* 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.												
External Sector Statistics Unit												
Economic Information & Publications Dept.												
Research & Economic Programming Division												

Table 12

Remittance by Source Countries (US\$MN)**													
2010	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	79.0	86.1	106.0	95.9	93.1	91.9	91.2	89.4	90.6	91.1	86.2	109.2	1109.9
<i>of which Remittance Companies</i>	71.0	80.9	92.7	87.9	83.6	81.6	83.3	84.6	82.8	83.5	74.7	92.1	998.7
UK	24.7	23.5	27.5	26.9	24.2	26.3	27.1	28.1	29.4	27.2	27.9	38.9	332.0
<i>of which Remittance Companies</i>	22.2	22.1	24.1	24.7	21.8	23.4	24.8	26.6	26.9	25.0	24.2	32.8	298.4
CAN	12.1	11.8	15.6	16.1	16.2	16.9	18.7	17.5	17.2	17.1	14.7	19.9	193.8
<i>of which Remittance Companies</i>	10.9	11.0	13.6	14.7	14.5	15.0	17.0	16.6	15.7	15.7	12.8	16.8	174.4
CAY	11.0	10.9	13.1	12.5	12.0	12.3	12.0	11.3	11.1	10.2	10.9	16.1	143.6
<i>of which Remittance Companies</i>	9.9	10.2	11.5	11.4	10.8	11.0	11.0	10.7	10.1	9.4	9.4	13.6	129.0
Other	9.3	9.7	11.9	10.7	10.4	10.2	10.5	10.4	9.8	10.1	10.4	13.4	126.9
<i>of which Remittance Companies</i>	8.3	9.2	10.4	9.8	9.4	9.1	9.6	9.8	9.0	9.2	9.0	11.3	114.2
TOTAL	136.2	142.0	174.1	162.1	156.0	157.7	159.5	156.8	158.2	155.8	150.2	197.6	1906.2
<i>of which Remittance Companies</i>	122.3	133.4	152.3	148.5	140.0	140.1	145.7	148.2	144.5	142.8	130.1	166.6	1714.7
Remittance by Source Countries (US\$MN)**													
2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	84.0	94.4	108.6	102.3	94.6	94.7	94.9	99.0	101.2	94.1	88.1	113.6	1169.5
<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
UK	26.0	26.2	29.1	28.8	28.5	30.1	30.7	31.7	22.3	29.8	29.3	38.5	351.1
<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
CAN	14.2	14.2	17.6	20.0	19.3	19.3	21.9	21.8	22.4	19.2	16.6	22.1	228.6
<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
CAY	9.5	10.2	11.4	11.7	11.6	11.5	12.1	10.7	12.4	10.6	10.4	14.8	136.7
<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
Other	10.3	11.4	12.7	12.3	12.0	10.8	11.0	11.5	12.1	11.1	10.7	13.3	139.2
<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
TOTAL	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	170.5	164.8	155.1	202.3	2025.1
<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
USA	87.1	103.3	115.2	107.8	98.4	103.3	99.1	96.7	88.2	94.0			993.2
<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			852.4
UK	25.6	26.3	29.3	28.3	27.2	28.0	27.3	29.0	25.5	28.5			275.1
<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			236.1
CAN	15.6	16.5	19.8	20.5	19.7	21.2	21.3	22.2	22.1	20.2			199.1
<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			171.0
CAY	10.2	10.1	11.3	11.0	10.0	11.3	10.2	10.7	7.4	10.0			102.3
<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			87.7
Other	11.1	11.0	12.2	12.5	11.3	11.4	11.0	11.5	10.7	11.2			114.0
<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			97.8
TOTAL	149.7	167.2	187.9	180.1	166.7	175.2	168.9	170.1	154.0	164.0			1683.7
<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			1445.2
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