



# **THE BALANCE OF PAYMENTS**

## **REMITTANCE REPORT October 2013**

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





# THE BALANCE OF PAYMENTS

## REMITTANCE REPORT October 2013

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

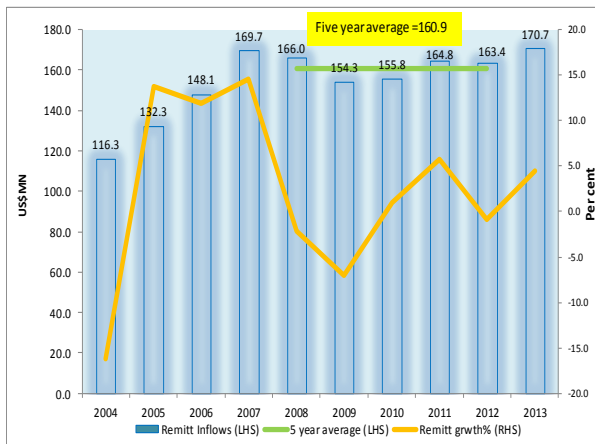
**Table 1**

JAMAICA'S REMITTANCES (US\$MN)				
	October 2012	October 2013*	Change	% Change**
<b>Total Remittance Inflows</b>	163.4	170.7	7.4	4.5
Remittance Companies^	141.3	149.2	7.9	5.6
Other Remittances	22.1	21.6	-0.5	-2.2
<b>Total Remittance Outflows</b>	22.1	18.5	-3.7	-16.6
<b>Net Remittances</b>	141.2	152.3	11.1	7.8

\* 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**  
**October 2004-2013**



Source: Bank of Jamaica

### October 2013

For October 2013, net remittances were **US\$152.3 million**, an increase of **US\$11.1 million** or **7.8 per cent** relative to the corresponding period of 2012 (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\$170.7 million**, an increase of **US\$7.4 million** or **4.5 per cent** relative to the corresponding month of the previous year. These inflows were above the average of **US\$160.9 million** for the previous five corresponding periods (Graph 1). The rise in total remittance inflows reflected an increase of **US\$7.9 million** in inflows through *Remittance Companies* and a decrease of **US\$0.5 million** in inflows via *Other Remittances* (Table 1).

### Twelve-month Remittance Flows

Total remittance inflows increased by **0.7 per cent** or **US\$24.1 million** over the 12-month period to October 2013 (Table 7). This compares with an increase of **1.3 per cent** or **US\$46.1 million** for the 2011/12 corresponding period. Outflows for the review period contracted by **7.5 per cent** or **US\$35.0 million** compared with **2.7 per cent** or **US\$12.3 million** for the corresponding 2011/12 period. Consequently, net remittances grew by **1.9 per cent** or **US\$59.1 million** for the 12 months to October 2013 compared with **1.1 per cent** or **US\$33.8 million** for the 2011/12 period.

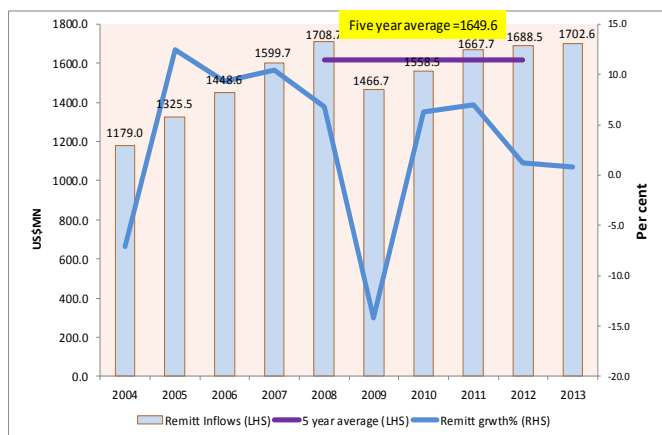
**Table 2**

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-October 2012	Jan-October 2013*	Change	% Change**
<b>Total Remittance Inflows</b>	1688.5	1702.6	14.1	0.8
Remittance Companies^	1450.6	1451.3	0.7	0.0
Other Remittances	237.9	251.4	13.4	5.7
<b>Total Remittance Outflows</b>	221.1	201.5	-19.6	-8.9
<b>Net Remittances</b>	1467.4	1501.1	33.7	2.3

+ 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 - October 2004-2013**



Source: Bank of Jamaica

**January to October 2013**

Net remittances for January to October 2013 were **US\$1 501.1 million**, which represented a growth of **US\$33.7 million** or **2.3 per cent** relative to 2012 (Table 2). The out-turn for the review period reflected an increase in gross remittance inflows and a contraction in outflows.

For the review period total remittance inflows were **US\$1 702.6 million**, an increase of **US\$14.1 million** or **0.8 per cent**. These inflows were above the average of **US\$1 649.9 million** for the previous five corresponding periods (Graph 2). Remittance inflows for the year-to-date were marginally below the corresponding pre-crisis (2008) out-turn (Graph 2).

The increase in total remittance inflows reflected an increase of **US\$13.4 million** in inflows through **Other Remittances** and an increase of **US\$0.7 million** in inflows via **Remittances Companies** (Table 2).



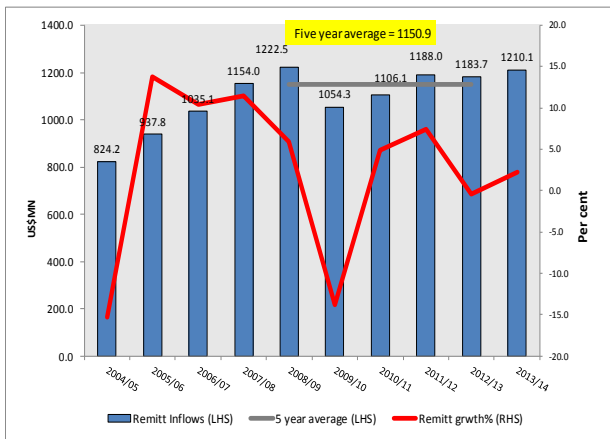
**Table 3**

JAMAICA'S REMITTANCES (US\$MN)				
	Apr-October 2012/13	Apr-October* 2013/14*	Change	% Change**
<b>Total Remittance Inflows</b>	<b>1183.7</b>	<b>1210.1</b>	<b>26.5</b>	<b>2.2</b>
Remittance Companies^	1019.5	1034.4	14.9	1.5
Other Remittances	164.2	175.7	11.5	7.0
<b>Total Remittance Outflows</b>	<b>153.0</b>	<b>140.4</b>	<b>-12.5</b>	<b>-8.2</b>
<b>Net Remittances</b>	<b>1030.7</b>	<b>1069.7</b>	<b>39.0</b>	<b>3.8</b>

\* 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-October 2004/05-2013/14**



Source: Bank of Jamaica

**April to October 2013/14**

For the 2013/14 fiscal year to October, net remittances were **US\$1 069.7 million**, an increase of **US\$39.0 million** or **3.8 per cent** relative to the corresponding period of the last fiscal year. This growth reflected an increase in gross inflows which were supported by a contraction in outflows.

Total remittance inflows for the review period were **US\$1 210.1 million** (Graph 3). The rise of **US\$26.5 million** or **2.2 per cent** in total remittance inflows for the reporting period, relative to a year ago, reflected an increase of **US\$11.5 million** in inflows through **Other Remittances** and an increase of **US\$14.9 million** in inflows via **Remittance Companies** (Table 3).

**Table 4**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<b>2012</b>	<b>2013*</b>	<b>Change</b>	<b>% Change**</b>
	<b>October</b>	<b>October</b>		
<b>Remittance Inflows</b>				
<b>Remittance Companies<sup>^</sup></b>	<b>141.3</b>	<b>149.2</b>	<b>7.9</b>	<b>5.6</b>
<b>Other Remittances</b>	<b>22.1</b>	<b>21.6</b>	<b>-0.5</b>	<b>-2.2</b>
<b>Total Remittance Inflows</b>	<b>163.4</b>	<b>170.7</b>	<b>7.4</b>	<b>4.5</b>
<b>Total Remittance Outflows</b>	<b>22.1</b>	<b>18.5</b>	<b>-3.7</b>	<b>-16.6</b>
<b>Net Remittances</b>	<b>141.2</b>	<b>152.3</b>	<b>11.1</b>	<b>7.8</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>
	<i>Jan-October</i>	<i>Jan-October</i>		
<b>Remittance Inflows</b>				
<b>Remittance Companies<sup>^</sup></b>	1450.6	1451.3	0.7	0.0
<b>Other Remittances</b>	237.9	251.4	13.4	5.7
<b>Total Remittance Inflows</b>	1688.5	1702.6	14.1	0.8
<b>Total Remittance Outflows</b>	221.1	201.5	-19.6	-8.9
<b>Net Remittances</b>	1467.4	1501.1	33.7	2.3
<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 <i>Apr-October</i>	2013/14 <i>Apr-October*</i>	Change	% Change**
<b>Remittance Inflows</b>				
Remittance Companies <sup>^</sup>	1019.5	1034.4	14.9	1.5
Other Remittances	164.2	175.7	11.5	7.0
<b>Total Remittance Inflows</b>	<b>1183.7</b>	<b>1210.1</b>	<b>26.5</b>	<b>2.2</b>
<b>Total Remittance Outflows</b>	<b>153.0</b>	<b>140.4</b>	<b>-12.5</b>	<b>-8.2</b>
<b>Net Remittances</b>	<b>1030.7</b>	<b>1069.7</b>	<b>39.0</b>	<b>3.8</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 Twelve-month Remittance Flows (US\$MN)</b>						
	<b>2009/10</b>	<b>2010/11</b>	<b>2011/12</b>	<b>2012/13</b>	<b>% Change</b>	<b>% Change</b>
	<b>Nov-Oct</b>	<b>Nov-Oct</b>	<b>Nov-Oct</b>	<b>Nov-Oct</b>	<b>2011/12</b>	<b>2012/13</b>
<i>Remittance Companies</i>	2788.6	2982.9	3056.6	3061.0	2.5	0.1
<i>Other Remittances</i>	496.1	535.4	507.8	527.5	-5.2	3.9
<b>Total Remittance Inflows</b>	<b>3284.8</b>	<b>3518.3</b>	<b>3564.4</b>	<b>3588.5</b>	<b>1.3</b>	<b>0.7</b>
<b>Total Remittance Outflows</b>	<b>248.7</b>	<b>258.7</b>	<b>265.9</b>	<b>251.5</b>	<b>2.8</b>	<b>-5.4</b>
<b>Net Remittances</b>	<b>3036.1</b>	<b>3259.6</b>	<b>3298.5</b>	<b>3337.0</b>	<b>1.2</b>	<b>1.2</b>

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

**Table 8**

<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>												
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	140.1	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>	<b>148.3</b>	<b>154.6</b>	<b>140.2</b>	<b>149.2</b>	..	..
<i>month/month growth rate (%):2012/2013</i>	<i>2.5</i>	<i>-7.0</i>	<i>-4.6</i>	<i>-3.0</i>	<i>5.6</i>	<i>-5.3</i>	<i>2.3</i>	<i>5.7</i>	<i>0.1</i>	<i>5.6</i>	..	..
<i>CYTD growth rate (%):2012/2013</i>	<i>2.5</i>	<i>-2.5</i>	<i>-3.3</i>	<i>-3.2</i>	<i>-1.5</i>	<i>-2.2</i>	<i>-1.5</i>	<i>-0.6</i>	<i>-0.5</i>	<i>0.0</i>	..	..
<b>Other Remittances</b>												
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	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>	<b>22.2</b>	<b>23.1</b>	<b>23.2</b>	<b>21.6</b>	..	..
<i>month/month growth rate (%):2012/2013</i>	<i>4.9</i>	<i>11.3</i>	<i>-8.0</i>	<i>17.4</i>	<i>28.0</i>	<i>-4.8</i>	<i>-7.0</i>	<i>-2.8</i>	<i>20.3</i>	<i>-2.2</i>	..	..
<i>CYTD growth rate (%):2012/2013</i>	<i>4.9</i>	<i>8.2</i>	<i>2.6</i>	<i>6.5</i>	<i>10.8</i>	<i>8.3</i>	<i>6.2</i>	<i>5.1</i>	<i>6.4</i>	<i>5.7</i>	..	..
<b>Total Remittance Inflows</b>												
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	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
<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>	<b>170.5</b>	<b>177.8</b>	<b>163.4</b>	<b>170.7</b>	..	..
<i>month/month growth rate (%):2012/2013</i>	<i>2.9</i>	<i>-4.3</i>	<i>-5.0</i>	<i>0.0</i>	<i>8.9</i>	<i>-5.2</i>	<i>1.0</i>	<i>4.5</i>	<i>2.5</i>	<i>4.5</i>	..	..
<i>CYTD growth rate (%):2012/2013</i>	<i>2.9</i>	<i>-0.9</i>	<i>-2.4</i>	<i>-1.8</i>	<i>0.3</i>	<i>-0.6</i>	<i>-0.4</i>	<i>0.2</i>	<i>0.4</i>	<i>0.8</i>	..	..
<b>Total Remittance Outflows</b>												
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	21.8	24.5
<b>2013*</b>	<b>24.2</b>	<b>19.3</b>	<b>17.6</b>	<b>20.3</b>	<b>19.7</b>	<b>20.3</b>	<b>20.9</b>	<b>22.3</b>	<b>18.5</b>	<b>18.5</b>	..	..
<i>month/month growth rate (%):2012/2013</i>	<i>3.1</i>	<i>-14.0</i>	<i>-20.9</i>	<i>-4.9</i>	<i>-18.9</i>	<i>-8.0</i>	<i>-7.1</i>	<i>0.1</i>	<i>0.9</i>	<i>-16.6</i>	..	..
<i>CYTD growth rate (%):2012/2013</i>	<i>3.1</i>	<i>-5.2</i>	<i>-10.4</i>	<i>-9.1</i>	<i>-11.2</i>	<i>-10.6</i>	<i>-10.2</i>	<i>-8.9</i>	<i>-8.0</i>	<i>-8.9</i>	..	..
<b>Net Remittances</b>												
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	172.3
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
<b>2013*</b>	<b>129.8</b>	<b>140.8</b>	<b>160.8</b>	<b>159.9</b>	<b>161.9</b>	<b>145.7</b>	<b>149.6</b>	<b>155.5</b>	<b>144.8</b>	<b>152.3</b>	..	..
<i>month/month growth rate (%):2012/2013</i>	<i>1.3</i>	<i>-2.8</i>	<i>-2.9</i>	<i>0.7</i>	<i>13.7</i>	<i>-4.8</i>	<i>2.2</i>	<i>5.2</i>	<i>2.7</i>	<i>7.8</i>	..	..
<i>CYTD growth rate (%):2012/2013</i>	<i>1.3</i>	<i>-0.2</i>	<i>-1.2</i>	<i>-0.7</i>	<i>2.1</i>	<i>0.9</i>	<i>1.1</i>	<i>1.6</i>	<i>1.7</i>	<i>2.3</i>	..	..
<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 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	431.5	448.9
2013*	416.8	442.1	443.2	
<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	-1.6	2.1
<i>quarter/quarter growth rate (%):2013/2012</i>	-3.3	-1.0	2.7	
<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	68.5	
<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	2.3	
<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	498.4	517.3
2013*	492.5	527.7	511.7	
<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	-3.3	0.3
<i>quarter/quarter growth rate (%):2013/2012</i>	-2.4	1.1	2.7	
<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*	61.1	60.2	61.7	
<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>	-10.4	-10.9	-2.3	
<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	435.2	448.9
2013*	431.4	467.5	449.9	
<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	-2.7	0.1
<i>quarter/quarter growth rate (%):2013/2012</i>	-1.2	2.9	3.4	
<b>* Provisional</b>				
<i>External Sector Statistics Unit Economic Information &amp; Publications Dept. Research &amp; Economic Programming Division 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	2042.6
<b>TOURISM EXPENDITURE</b>	1975.8	1925.5	2001.2	2002.5	2069.5
<b>EXPORTS</b>	2743.9	1387.7	1371.2	1662.9	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	6547.7	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	753.7
<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>95.3</b>	<b>100.8</b>	<b>98.7</b>
<b>Remittances /Exports</b>	<b>73.7</b>	<b>129.0</b>	<b>139.0</b>	<b>121.4</b>	<b>116.9</b>
<b>Remittances/FDI (INFLOWS)</b>	<b>140.7</b>	<b>331.0</b>	<b>837.2</b>	<b>924.9</b>	<b>892.7</b>
<b>Remittances/Imports</b>	<b>23.7</b>	<b>34.8</b>	<b>36.0</b>	<b>30.8</b>	<b>30.5</b>
<i>External Sector Statistics Unit  Economic Information &amp; Publications Department  Research &amp; Economic Programming Division  Bank of Jamaica  * Provisional</i>					

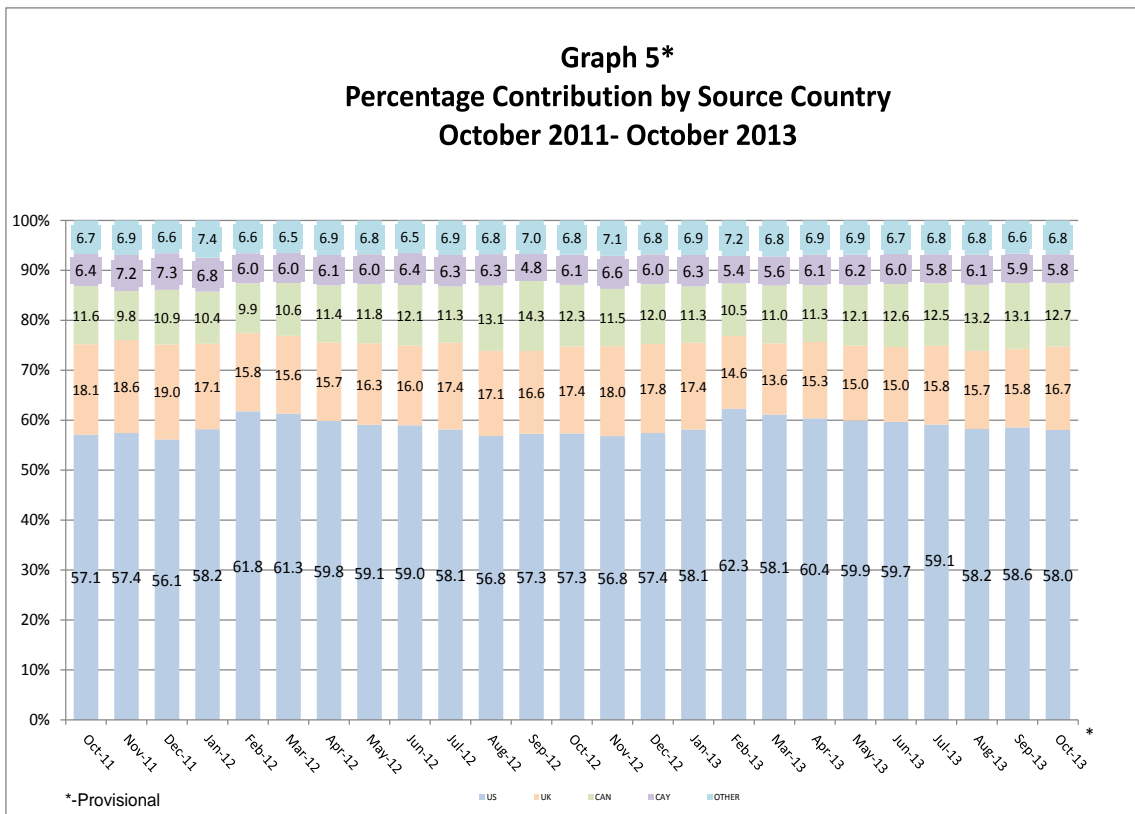
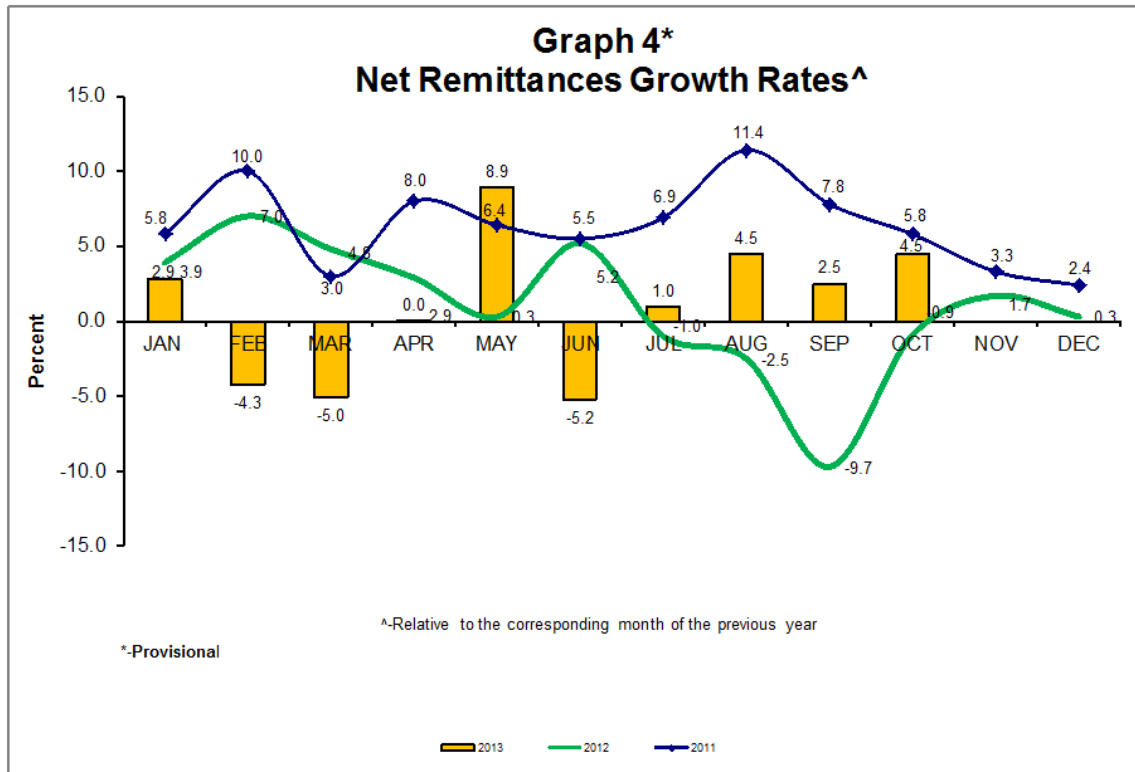


**Table 11**

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	1841.0	1907.7	1795.7	1857.8	..	..
month/month growth rate (%):2012/2013	-2.9	-11.2	-15.2	-6.4	-13.2	-7.2	-1.0	1.1	7.9	4.5	..	..
CYTD growth rate (%):2012/2013	-2.9	-7.4	-10.5	-9.3	-10.3	-9.7	-8.5	-7.4	-5.9	-4.9	..	..
<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	332.3	326.6	315.4	331.9	..	..
month/month growth rate (%):2012/2013	5.1	-4.6	-6.7	7.1	3.0	1.2	0.6	3.5	4.2	0.6	..	..
CYTD growth rate (%):2012/2013	5.1	-0.2	-2.7	-0.1	0.5	0.6	0.6	1.0	1.3	1.3	..	..
<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	456.3	456.3	420.7	480.0	..	..
month/month growth rate (%):2012/2013	17.3	0.2	5.5	7.7	5.6	-3.6	8.1	3.4	15.0	15.5	..	..
CYTD growth rate (%):2012/2013	17.3	8.2	7.1	7.3	6.9	5.0	5.5	5.2	6.2	7.1	..	..
<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	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	..	..
month/month growth rate (%):2012/2013	2.9	-4.3	-5.0	0.0	8.9	-5.2	1.0	4.5	2.5	4.5	..	..
CYTD growth rate (%):2012/2013	2.9	-0.9	-2.4	-1.8	0.3	-0.6	-0.4	0.2	0.4	0.8	..	..
<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	238.0	252.0	254.6	278.6	260.1	179.0	231.9	234.4	436.3
2013*	251.9	258.6	306.5	242.4	249.6	247.8	262.2	237.4	223.9	..	..	..
month/month growth rate (%):2012/2013	8.9	-2.9	1.6	1.8	-1.0	-2.7	-5.9	-8.7	25.1	..	..	..
CYTD growth rate (%):2012/2013	8.9	2.6	2.2	2.1	1.5	0.8	-0.2	-1.3	0.8	..	..	..
* 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>91.3</b>	<b>93.7</b>	<b>89.7</b>	<b>112.6</b>	<b>1198.3</b>
<i>of which Remittance Companies</i>	73.4	88.0	99.7	91.8	83.8	89.3	85.1	83.2	80.3	81.0	77.9	97.9	1031.4
<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>26.4</b>	<b>28.4</b>	<b>28.4</b>	<b>35.0</b>	<b>339.2</b>
<i>of which Remittance Companies</i>	21.6	22.4	25.3	24.1	23.2	24.2	23.4	25.0	23.2	24.6	24.7	30.4	292.1
<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>22.9</b>	<b>20.1</b>	<b>18.1</b>	<b>23.5</b>	<b>241.5</b>
<i>of which Remittance Companies</i>	13.2	14.1	17.2	17.5	16.8	18.3	18.3	19.1	20.1	17.4	15.8	20.4	208.0
<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>7.7</b>	<b>10.0</b>	<b>10.4</b>	<b>11.7</b>	<b>124.7</b>
<i>of which Remittance Companies</i>	8.6	8.6	9.8	9.4	8.5	9.7	8.8	9.2	6.8	8.6	9.1	10.2	107.3
<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>11.1</b>	<b>11.2</b>	<b>11.2</b>	<b>13.4</b>	<b>138.9</b>
<i>of which Remittance Companies</i>	9.4	9.4	10.6	10.6	9.6	9.9	9.4	9.9	9.8	9.6	9.7	11.6	119.5
<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>159.4</b>	<b>163.4</b>	<b>157.8</b>	<b>196.2</b>	<b>2042.5</b>
<i>of which Remittance Companies</i>	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
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>100.8</b>	<b>103.5</b>	<b>95.7</b>	<b>99.1</b>			<b>1018.5</b>
<i>of which Remittance Companies</i>	76.1	82.5	97.7	89.9	89.8	85.5	87.7	90.1	82.1	86.6			868.0
<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>26.9</b>	<b>27.8</b>	<b>25.7</b>	<b>28.5</b>			<b>261.9</b>
<i>of which Remittance Companies</i>	21.5	19.3	21.1	22.8	22.5	21.5	23.4	24.2	22.1	24.9			223.3
<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>21.3</b>	<b>23.5</b>	<b>21.4</b>	<b>21.6</b>			<b>205.0</b>
<i>of which Remittance Companies</i>	14.6	13.9	17.1	16.9	18.1	18.1	18.5	20.4	18.4	18.9			174.9
<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>9.9</b>	<b>10.8</b>	<b>9.7</b>	<b>9.9</b>			<b>99.8</b>
<i>of which Remittance Companies</i>	7.3	7.2	8.6	9.1	9.2	8.6	8.6	9.4	8.3	8.7			85.0
<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>11.6</b>	<b>12.2</b>	<b>10.8</b>	<b>11.6</b>			<b>117.5</b>
<i>of which Remittance Companies</i>	9.8	9.5	10.6	10.3	10.3	9.6	10.1	10.6	9.3	10.1			100.1
<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>170.5</b>	<b>177.8</b>	<b>163.4</b>	<b>170.7</b>	<b>0.0</b>	<b>0.0</b>	<b>1702.6</b>
<i>of which Remittance Companies</i>	129.3	132.5	155.1	148.8	149.9	143.4	148.3	154.6	140.2	149.2	0.0	0.0	1451.3
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](http://www.boj.org.jm)