



THE BALANCE OF PAYMENTS

REMITTANCE REPORT February 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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TABLE OF CONTENTS

| | Pages |
|--|-------|
| Overview | 1 |
| Current Remittances | 4 |
| Historical Remittances | 7 |
| Selected Indicators | 9 |
| Remittances: Selected Countries | 10 |
| Remittances by Source Country | 11 |
| Graphs | |
| 1. Historical Trend in Remittance Inflows: Feb 2003-2012..... | 1 |
| 2. Historical Trend in Remittance Outflows: January-Feb 2003-2012..... | 2 |
| 3. Historical Trend in Remittance Inflows: April-Feb 2003-2012..... | 3 |
| 4. Growth Rates in Remittance Inflows: 2009-2011..... | 12 |
| 5. Percentage Contribution by Source Country: Jan 2010- Feb 2011..... | 13 |

Overview

Table 1

| JAMAICA'S REMITTANCES (US\$MN) | | | | |
|-----------------------------------|-------------|-------------|--------|---------------|
| | Feb 2011 | Feb 2012 | Change | % Change** |
| Total Remittance Inflows | 156.4 | 167.2 | 10.9 | 7.0 |
| Remittance Companies^ | 133.3 | 142.4 | 9.0 | 6.8 |
| Other Remittances | 23.0 | 24.8 | 1.8 | 8.0 |
| Total Remittance Outflows | 17.5 | 22.3 | 4.8 | 27.3 |
| Net Remittances | 138.8 | 144.9 | 6.1 | 4.4 |

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

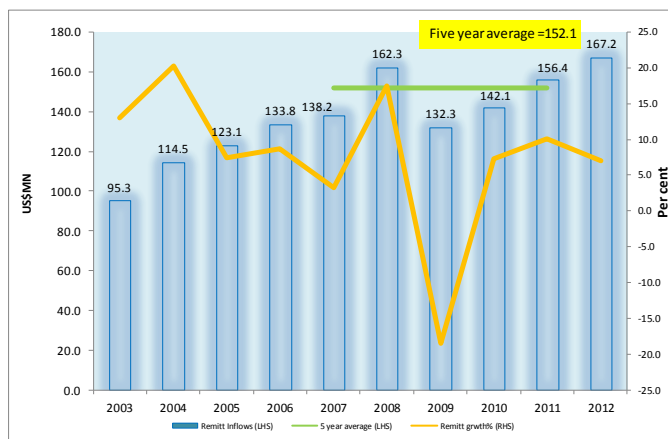
Source: Bank of Jamaica

February 2012

For February 2012, net remittances were **US\$144.9 million**, which represented an improvement of **US\$6.1 million** or **4.4 per cent** relative to the corresponding period of 2011 (Table1). This resulted from an increase in gross inflows which were partially offset by an increase in remittance outflows.

During the month, total remittance inflows were **US\$167.2 million**, an improvement of **US\$10.9 million** or **7.0 per cent** growth relative to the corresponding month of the previous year. The growth in total remittance inflows emanated from increases in both the *Remittance Companies* and *Other Remittances* sub-categories of **US\$9.0 million** and **US\$1.8 million** respectively (Table1). For the review month, increases in outflows of **US\$4.8 million** partially offset the positive growth in net remittances.

Graph 1
Historical Trend in Remittance Inflows
Feb 2003-2012



Source: Bank of Jamaica

Monthly total remittance inflows of **US\$167.2 million** was above the previous five year monthly average of **US\$152.1million** (Graph 1). This improvement resulted primarily from increased inflows through Remittance Companies.

Table 2

| JAMAICA'S REMITTANCES (US\$MN) | | | | |
|-----------------------------------|-----------------|------------------|-------------|---------------|
| | Jan-Feb 2011 | Jan-Feb 2012* | Change | % Change** |
| Total Remittance Inflows | 300.4 | 316.9 | 16.6 | 5.5 |
| Remittance Companies^ | 255.7 | 268.5 | 12.8 | 5.0 |
| Other Remittances | 44.7 | 48.4 | 3.7 | 8.4 |
| Total Remittance Outflows | 36.9 | 45.8 | 8.9 | 24.1 |
| Net Remittances | 263.5 | 271.2 | 7.7 | 2.9 |

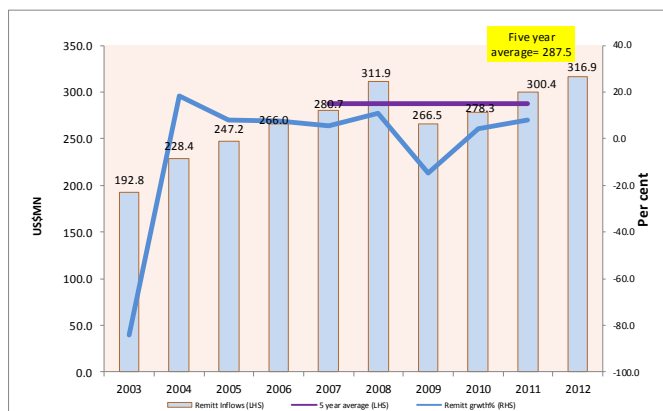
* Provisional
 ** Growth relative to the corresponding period of the previous year
 ^ Flows through Remittance Companies

Source: Bank of Jamaica

Graph 2

Historical Trend in Remittance Inflows

Jan - Feb 2003-2012



Source: Bank of Jamaica

January to February 2011

For the first two months of 2012, net remittances were **US\$271.2 million**, which represented a growth of **US\$7.7 million** or **2.9 per cent** relative to the corresponding period of 2011 (Table 2). This resulted from an increase in gross inflows though partially offset by an upturn in remittance outflows.

For the review period, total remittance inflows were **US\$316.9 million**, representing an increase of **US\$16.6 million** or **5.5 per cent** relative to the corresponding period of the previous calendar year. The upturn in total remittance inflows emanated from improvements in inflows to both the *Remittance Companies* and the *Other Remittances* sub-categories. *Remittance Companies* recorded an increase of **US\$12.8 million** or **5.0 per cent**, while *Other Remittances* grew by **US\$3.7 million** or **8.4 per cent** compared to the corresponding period in 2011. For the review period, growth in outflows of **US\$8.9 million** partially offset the net remittances of **US\$ 271.2 million**.

Gross remittance inflows of **US\$316.9 million** was above the previous five year average of **US\$287.5 million** (Graph 2). The improvement in remittance inflows occurred against the backdrop of the improving macroeconomic conditions in source economies.

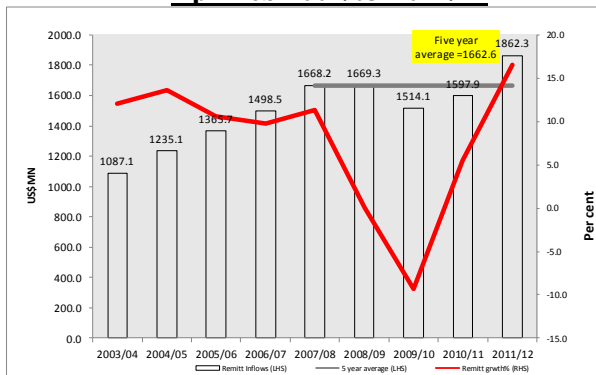
Table 3

| JAMAICA'S REMITTANCES (US\$MN) | | | | |
|-----------------------------------|---------------|---------------|--------------|---------------|
| | April-Feb | | | |
| | 2010/11 | 2011/12 | Change | % Change** |
| Total Remittance Inflows | 1754.2 | 1862.3 | 108.1 | 6.2 |
| Remittance Companies^ | 1483.5 | 1575.2 | 91.7 | 6.2 |
| Other Remittances | 270.7 | 287.1 | 16.4 | 6.1 |
| Total Remittance Outflows | 233.8 | 248.8 | 15.0 | 6.4 |
| Net Remittances | 1520.4 | 1613.5 | 93.2 | 6.1 |

* 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-Feb 2002/03-2011/12



Source: Bank of Jamaica

April to February 2011/12

For the first eleven months of the 2011/12 fiscal year (FY), net remittances were **US\$1,613.5 million**, which represented an increase of **US\$93.2 million** or **6.1 per cent** relative to the corresponding period of the previous fiscal year. This resulted from positive growth in gross inflows though partially offset by an upturn in remittance outflows.

For the FY-to-February, total remittance inflows were **US\$1,862.3 million**, representing an increase of **US\$108.1 million** or **6.2 per cent** over the corresponding period of the preceding fiscal year. The positive growth in total remittance inflows emanated from both *Remittance Companies* and the *Other Remittances* sub-categories. *Remittance Companies* recorded an increase of **US\$91.7 million** or **6.2 per cent**, while *Other Remittances* had an increase of **US\$16.4 million** or **6.1 per cent**. For the review period, the upturn in outflows of **US\$15.0 million** partially offset the positive growth in net remittances.

The remittance inflows of **US\$1,862.3 million** for the first eleven months of the 2011/12 fiscal year represents the largest inflow since FY 2009/10 and is consistent with developments in the source economies over the review period (Graph 3).

Table 4

| Jamaica's Remittances | | | | |
|---|---------------------|----------------------|---------------|-------------------|
| US\$ Millions | | | | |
| | <i>2011 Feb</i> | <i>2012* Feb</i> | <i>Change</i> | <i>% Change**</i> |
| Remittance Companies [^] | 133.3 | 142.4 | 9.0 | 6.8 |
| Other Remittances | 23.0 | 24.8 | 1.8 | 8.0 |
| Total Remittance Inflows | 156.4 | 167.2 | 10.9 | 7.0 |
| Total Remittance Outflows | 17.5 | 22.3 | 4.8 | 27.3 |
| Net Remittances | 138.8 | 144.9 | 6.1 | 4.4 |
| <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 5

| Jamaica's Remittances | | | | |
|---|--------------------------|---------------------------|---------------|-------------------|
| US\$ Millions | | | | |
| | `2011 Jan-Feb | `2012* Jan-Feb | Change | % Change** |
| Remittance Companies[^] | 255.7 | 268.5 | 12.8 | 5.0 |
| Other Remittances | 44.7 | 48.4 | 3.7 | 8.4 |
| Total Remittance Inflows | 300.4 | 316.9 | 16.6 | 5.5 |
| Total Remittance Outflows | 36.9 | 45.8 | 8.9 | 24.1 |
| Net Remittances | 263.5 | 271.2 | 7.7 | 2.9 |

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

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

Table 6

| Jamaica's Remittances | | | | |
|---|------------------|------------------|---------------|-------------------|
| US\$ Millions | | | | |
| | 2010/11 | 2011/12 | Change | % Change** |
| | April-Feb | April-Feb | | |
| Remittance Companies[^] | 1483.5 | 1575.2 | 91.7 | 6.2 |
| Other Remittances | 270.7 | 287.1 | 16.4 | 6.1 |
| Total Remittance Inflows | 1754.2 | 1862.3 | 108.1 | 6.2 |
| Total Remittance Outflows | 233.8 | 248.8 | 15.0 | 6.4 |
| Net Remittances | 1520.4 | 1613.5 | 93.2 | 6.1 |
| * 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 7

| Jamaica's Historical Remittances* | | | | | | | | | | | | |
|---|--------------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| US\$ Millions | | | | | | | | | | | | |
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec |
| 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 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| month/month growth rate (%):2011/2010 | 3.1 | 6.8 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| CYTD growth rate (%):2011/2010 | 3.1 | 5.0 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Other Remittances | | | | | | | | | | | | |
| 2009 | 25.1 | 19.0 | 19.4 | 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 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| month/month growth rate (%):2011/2010 | 8.8 | 8.0 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| CYTD growth rate (%):2011/2010 | 8.8 | 8.4 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| 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 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| month/month growth rate (%):2011/2010 | 3.9 | 7.0 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| CYTD growth rate (%):2011/2010 | 3.9 | 5.5 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| 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 | 22.3 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| month/month growth rate (%):2011/2010 | 21.2 | 27.3 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| CYTD growth rate (%):2011/2010 | 21.2 | 24.1 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| 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 | 144.9 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| month/month growth rate (%):2011/2010 | 1.3 | 4.4 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| CYTD growth rate (%):2011/2010 | 1.3 | 2.9 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| * Provisional | | | | | | | | | | | | |
| .. Not available | | | | | | | | | | | | |
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| Research & Economic Programming Division | | | | | | | | | | | | |
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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 |
| <i>External Sector Statistics Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica * Revised ** Provisional</i> | | | |

Table 9

| SELECTED INDICATORS* | 2007 | 2008 | 2009 | 2010 | 2011[^] |
|---|--------------|--------------|--------------|--------------|-------------------------|
| Selected Indicators (US\$mn) | | | | | |
| REMITTANCE INFLOWS | 1964.3 | 1790.3 | 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 | 1666.1 |
| FDI (Inflows) | 866.5 | 1436.6 | 540.9 | 227.7 | n.a |
| IMPORTS | 6203.9 | 7546.8 | 4475.6 | 5294.8 | 6724.3 |
| GDP* | 12820.0 | 13788.2 | 12206.7 | 13429.5 | 14677.2 |
| Remittance/Population (US\$) (Per Capita) | 733.7 | 665.9 | 663.8 | 706.0 | n.a. |
| Remittances/GDP | 15.3 | 13.0 | 14.7 | 14.2 | 13.8 |
| Remittances/Tourist Expenditure | 102.8 | 90.6 | 93.0 | 95.2 | 100.6 |
| Remittances /Exports | 83.1 | 65.2 | 129.0 | 139.0 | 121.5 |
| Remittances/FDI (INFLOWS) | 226.7 | 124.6 | 331.0 | 837.2 | n.a. |
| Remittances/Imports | 31.7 | 23.7 | 40.0 | 36.0 | 30.1 |
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| [^] <i>Provisional</i> * <i>Revised</i> .. <i>not available</i> | | | | | |

Table 10

| 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 | 1501.8 | 1788.4 | - | - | - | - | - | - | - | - | - | - |
| month/month growth rate (%):2012/2011 | 7.1 | 8.5 | - | - | - | - | - | - | - | - | - | - |
| CYTD growth rate (%):2012/2011 | 7.1 | 7.9 | - | - | - | - | - | - | - | - | - | - |
| 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 | - | - | - | - | - | - | - | - | - | - |
| month/month growth rate (%):2012/2011 | 6.6 | 12.6 | - | - | - | - | - | - | - | - | - | - |
| CYTD growth rate (%):2012/2011 | 6.6 | 9.8 | - | - | - | - | - | - | - | - | - | - |
| 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 | 283.3 | 304.6 | 384.1 | 371.3 | 460.8 | 455.9 | 399.7 | 459.8 | 364.8 | 356.8 | 343.5 | 378.5 |
| 2012 | 305.1 | 350.4 | - | - | - | - | - | - | - | - | - | - |
| month/month growth rate (%):2012/2011 | 7.7 | 15.0 | - | - | - | - | - | - | - | - | - | - |
| CYTD growth rate (%):2012/2011 | 7.7 | 11.5 | - | - | - | - | - | - | - | - | - | - |
| 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 | - | - | - | - | - | - | - | - | - | - |
| month/month growth rate (%):2012/2011 | 3.9 | 7.0 | - | - | - | - | - | - | - | - | - | - |
| CYTD growth rate (%):2012/2011 | 3.9 | 5.5 | - | - | - | - | - | - | - | - | - | - |
| 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 |
| month/month growth rate (%):2011/2010 | 15.1 | 26.7 | -14.6 | 10.3 | 12.6 | 4.1 | -2.1 | 7.8 | 12.7 | 12.0 | 10.6 | 2.5 |
| CYTD growth rate (%):2011/2010 | 15.1 | 20.7 | 5.1 | 6.3 | 7.6 | 7.0 | 5.4 | 5.7 | 6.4 | 6.9 | 7.3 | 6.7 |

* Provisional
 .. data not available

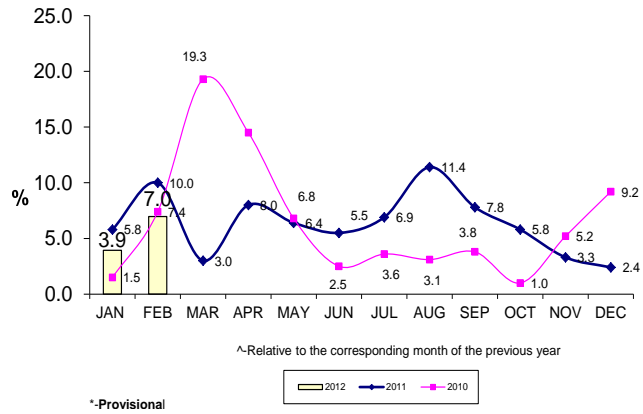
Sources : Central Banks of each country . Please note that the information above reflects the most accurate data to date, as such, these figures are subject to revision.

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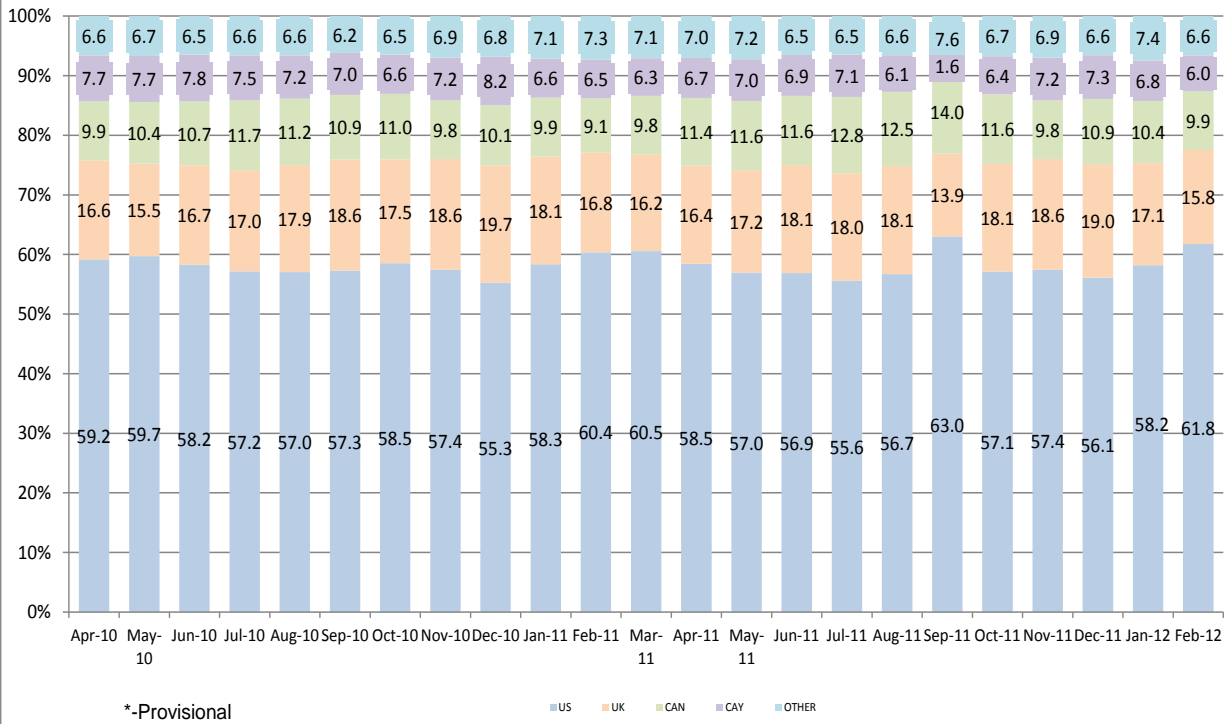
Table 11

| 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 | | | | | | | | | | | 190.4 |
| <i>of which Remittance Companies</i> | 73.4 | 88.0 | | | | | | | | | | | 161.4 |
| UK | 25.6 | 26.3 | | | | | | | | | | | 52.0 |
| <i>of which Remittance Companies</i> | 21.6 | 22.4 | | | | | | | | | | | 44.0 |
| CAN | 15.6 | 16.5 | | | | | | | | | | | 32.1 |
| <i>of which Remittance Companies</i> | 13.2 | 14.1 | | | | | | | | | | | 27.2 |
| CAY | 10.2 | 10.1 | | | | | | | | | | | 20.3 |
| <i>of which Remittance Companies</i> | 8.6 | 8.6 | | | | | | | | | | | 17.2 |
| Other | 11.1 | 11.0 | | | | | | | | | | | 22.2 |
| <i>of which Remittance Companies</i> | 9.4 | 9.4 | | | | | | | | | | | 18.8 |
| TOTAL | 149.7 | 167.2 | | | | | | | | | | | 316.9 |
| <i>of which Remittance Companies</i> | 126.1 | 142.4 | | | | | | | | | | | 268.5 |
| Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies | | | | | | | | | | | | | |
| ^ Revised *Provisional | | | | | | | | | | | | | |

Graph 4*
Remittances Growth Rates[^]



Graph 5*
Percentage Contribution by Source Country
April 2010- Feb 2012



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