



THE BALANCE OF PAYMENTS

REMITTANCE REPORT January 2011

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

TABLE OF CONTENTS

| | Pages |
|---|-------|
| Overview..... | 2 |
| Current Remittances..... | 4 |
| Historical Remittances..... | 6 |
| Selected Indicators..... | 9 |
| Remittances: Selected Countries..... | 10 |
| Remittances by Source Country..... | 11 |
| Charts | |
| 1. Remittance Growth Rates | 12 |
| 2. Percentage Contribution by Source Country..... | 13 |

Overview

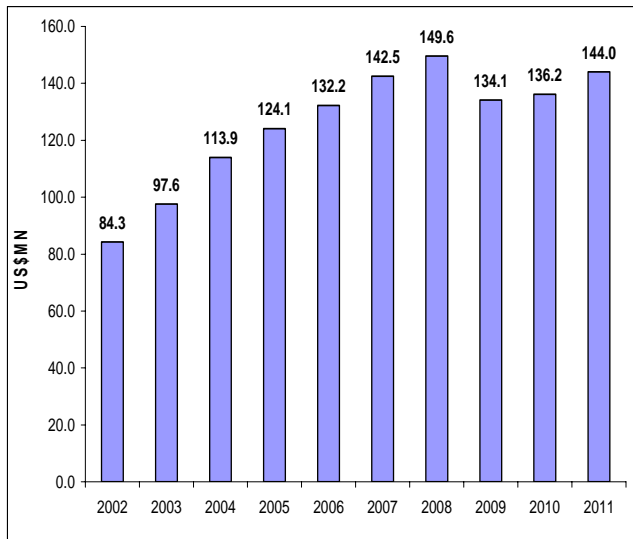
Table 1

| JAMAICA'S REMITTANCES (US\$MN) | | | | |
|-----------------------------------|-------|-------|--------|---------------|
| | Jan | Jan | | |
| | 2010 | 2011* | Change | % Change** |
| Total Remittance Inflows | 136.2 | 144.0 | 7.9 | 5.8 |
| Remittance Companies^ | 116.2 | 122.4 | 6.2 | 5.3 |
| Other Remittances | 19.9 | 21.7 | 1.7 | 8.5 |
| Total Remittance Outflows | 15.1 | 19.3 | 4.3 | 28.3 |
| Net Remittances | 121.1 | 124.7 | 3.6 | 3.0 |

* 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
Jan 2002-2011



Source: Bank of Jamaica

January 2011

For January 2011, net remittances were **US\$124.7 million**, which represented an improvement of **US\$3.6 million** or **3.0 per cent** relative to the corresponding period of 2010 (Table1). This resulted from an increase in gross inflows though partially offset by increases in remittance outflows.

During the month, total remittance inflows were **US\$144.0 million**, an improvement of **US\$7.9 million** or **5.8 per cent**. The increase in total remittance inflows emanated from increases in both the *Remittance Companies* and *Other Remittances* sub-categories of **US\$6.2 million** and **US\$1.7 million** respectively (Table1). For the review month, increases in outflows of **US\$4.3 million**, partially offset the positive growth in net remittances.

For the month, remittance inflows of **US\$144.0 million** represent one of the highest inflows seen for the month of January since 2009 (Graph 1). This improvement resulted primarily from increased inflows through Remittance Companies.

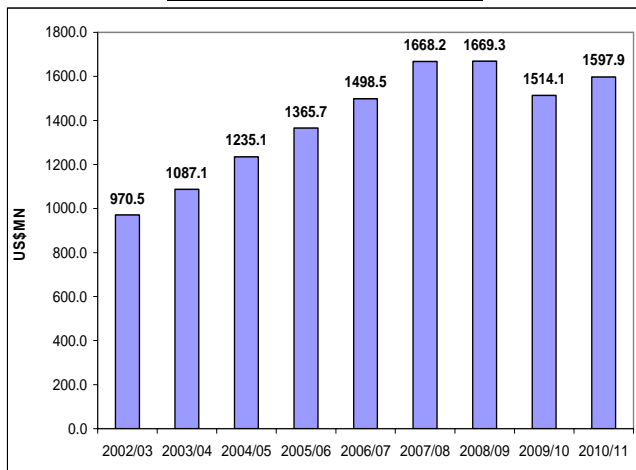
Table 3

| JAMAICA'S REMITTANCES (US\$MN) | | | | |
|-----------------------------------|---------------|---------------|-------------|---------------|
| | April-Jan | | | |
| | 2009/10 | 2010/11 | Change | % Change** |
| Total Remittance Inflows | 1514.1 | 1597.9 | 83.8 | 5.5 |
| Remittance Companies^ | 1293.2 | 1350.1 | 56.9 | 4.4 |
| Other Remittances | 220.9 | 247.7 | 26.8 | 12.2 |
| Total Remittance Outflows | 196.6 | 216.3 | 19.8 | 10.1 |
| Net Remittances | 1317.6 | 1381.6 | 64.0 | 4.9 |

* 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-Jan 2002/03-2010/11



Source: Bank of Jamaica

April to January 2010/11

For the first ten months of the 2010/11 fiscal year (FY), net remittances were **US\$1,381.6 million**, which represented an increase of **US\$64.0 million** or **4.9 per cent** relative to the corresponding period of the previous fiscal year.

For the FY-to-January, total remittance inflows were **US\$1,597.9 million**, representing an increase of **US\$83.8 million** or **5.5 per cent** over the corresponding period of the preceding fiscal year. The increase in total remittance inflows emanated from both *Remittance Companies* and the *Other Remittances* sub-categories. *Remittance Companies* recorded an increase of **US\$56.9 million** or **4.4 per cent**, while *Other Remittances* had an increase of **US\$26.8 million** or **12.2 per cent**.

The remittance inflows of **US\$1,597.9 million** for the first ten months of the 2010/11 fiscal year represents a reversal of the decline noted in the corresponding period in fiscal year 2009/10 (Graph 3). This was consistent with the global developments occurring during the review period.

Table 4

| Jamaica's Remittances | | | | |
|---|---------------------|----------------------|---------------|-------------------|
| US\$ Millions | | | | |
| | <i>2010 Jan</i> | <i>2011* Jan</i> | <i>Change</i> | <i>% Change**</i> |
| Remittance Companies [^] | 116.2 | 122.4 | 6.2 | 5.3 |
| Other Remittances | 19.9 | 21.7 | 1.7 | 8.5 |
| Total Remittance Inflows | 136.2 | 144.0 | 7.9 | 5.8 |
| Total Remittance Outflows | 15.1 | 19.3 | 4.3 | 28.3 |
| Net Remittances | 121.1 | 124.7 | 3.6 | 3.0 |
| * 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 | | | | |
| | <i>2009/10</i> <i>April-Jan</i> | <i>2010/11*</i> <i>April-Jan</i> | <i>Change</i> | <i>% Change**</i> |
| Remittance Companies [^] | 1293.2 | 1350.1 | 56.9 | 4.4 |
| Other Remittances | 220.9 | 247.7 | 26.8 | 12.2 |
| Total Remittance Inflows | 1514.1 | 1597.9 | 83.8 | 5.5 |
| Total Remittance Outflows | 196.6 | 216.3 | 19.8 | 10.1 |
| Net Remittances | 1317.6 | 1381.6 | 64.0 | 4.9 |
| <p>* Provisional</p> <p>** Growth relative to the corresponding period of the previous year.</p> <p>[^] Flows through Remittance Companies</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 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 | | | | | | | | | | | | |
| 2008 | 111.0 | 122.1 | 131.7 | 128.6 | 138.3 | 128.7 | 133.3 | 124.7 | 137.6 | 126.7 | 110.7 | 143.5 |
| 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 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>month/month growth rate (%):2011/2010</i> | <i>5.3</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>CYTD growth rate (%):2011/2010</i> | <i>5.3</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Other Remittances | | | | | | | | | | | | |
| 2008 | 38.5 | 40.2 | 42.6 | 48.8 | 42.2 | 42.5 | 43.8 | 41.3 | 46.8 | 39.3 | 24.9 | 33.5 |
| 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 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>month/month growth rate (%):2011/2010</i> | <i>8.5</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>CYTD growth rate (%):2011/2010</i> | <i>8.5</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Total Remittance Inflows | | | | | | | | | | | | |
| 2008 | 149.6 | 162.3 | 174.3 | 177.4 | 180.5 | 171.2 | 177.0 | 165.9 | 184.3 | 166.0 | 135.7 | 177.0 |
| 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 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>month/month growth rate (%):2011/2010</i> | <i>5.8</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>CYTD growth rate (%):2011/2010</i> | <i>5.8</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Total Remittance Outflows | | | | | | | | | | | | |
| 2008 | 27.3 | 26.6 | 26.8 | 26.0 | 25.7 | 26.2 | 27.8 | 29.9 | 24.8 | 24.0 | 22.3 | 25.8 |
| 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 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>month/month growth rate (%):2011/2010</i> | <i>28.3</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>CYTD growth rate (%):2011/2010</i> | <i>28.3</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Net Remittances | | | | | | | | | | | | |
| 2008 | 122.2 | 135.7 | 147.5 | 151.4 | 154.8 | 145.0 | 149.2 | 136.1 | 159.5 | 142.0 | 113.4 | 151.3 |
| 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 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>month/month growth rate (%):2011/2010</i> | <i>3.0</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>CYTD growth rate (%):2011/2010</i> | <i>3.0</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| * Provisional | | | | | | | | | | | | |
| .. Not available | | | | | | | | | | | | |
| External Sector Statistics Unit | | | | | | | | | | | | |

Table 7

| <i>Jamaica's Historical Remittances (US\$MN)</i> | | | | |
|--|---------------|---------------|---------------|---------------|
| | 2007 | 2008 | 2009* | 2010** |
| <i>Remittance Companies</i> | 1166.7 | 1536.9 | 1525.8 | 1613.9 |
| <i>Other Remittances</i> | 797.6 | 484.4 | 264.5 | 292.3 |
| <i>Total Remittance Inflows</i> | 1964.3 | 2021.3 | 1790.3 | 1906.2 |
| <i>Total Remittance Outflows</i> | 303.2 | 313.2 | 237.4 | 248.1 |
| <i>Net Remittances</i> | 1661.1 | 1708.1 | 1552.9 | 1658.1 |
| <i>External Sector Statistics Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica * Revised ** Provisional</i> | | | | |

Table 8

| 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 | | | | |
| 2008 | 364.9 | 395.6 | 395.5 | 381.0 |
| 2009 | 348.8 | 380.6 | 386.8 | 409.6 |
| 2010 | 386.1 | 402.5 | 401.0 | 424.3 |
| <i>quarter/quarter growth rate (%):2009/2008</i> | <i>-4.4</i> | <i>-3.8</i> | <i>-2.2</i> | <i>7.5</i> |
| <i>quarter/quarter growth rate (%):2010/2009</i> | <i>10.7</i> | <i>5.8</i> | <i>3.7</i> | <i>3.6</i> |
| Other Remittances | | | | |
| 2008 | 121.3 | 133.5 | 131.8 | 97.7 |
| 2009 | 63.6 | 61.0 | 71.7 | 68.3 |
| 2010 | 66.2 | 73.4 | 73.5 | 79.2 |
| <i>quarter/quarter growth rate (%):2009/2008</i> | <i>-47.6</i> | <i>-54.3</i> | <i>-45.6</i> | <i>-30.1</i> |
| <i>quarter/quarter growth rate (%):2010/2009</i> | <i>4.1</i> | <i>20.4</i> | <i>2.4</i> | <i>16.0</i> |
| Total Remittance Inflows | | | | |
| 2008 | 486.2 | 529.1 | 527.3 | 478.7 |
| 2009 | 412.4 | 441.6 | 458.5 | 477.9 |
| 2010 | 452.4 | 475.9 | 474.4 | 503.5 |
| <i>quarter/quarter growth rate (%):2009/2008</i> | <i>-15.2</i> | <i>-16.6</i> | <i>-13.1</i> | <i>-0.2</i> |
| <i>quarter/quarter growth rate (%):2010/2009</i> | <i>9.7</i> | <i>7.8</i> | <i>3.5</i> | <i>5.4</i> |
| Total Remittance Outflows | | | | |
| 2008 | 80.7 | 77.9 | 82.5 | 72.1 |
| 2009 | 55.9 | 51.1 | 65.6 | 64.8 |
| 2010 | 51.2 | 64.8 | 68.0 | 64.2 |
| <i>quarter/quarter growth rate (%):2009/2008</i> | <i>-30.7</i> | <i>-34.4</i> | <i>-20.4</i> | <i>-10.2</i> |
| <i>quarter/quarter growth rate (%):2010/2009</i> | <i>-8.6</i> | <i>26.8</i> | <i>3.6</i> | <i>-0.9</i> |
| Net Remittances | | | | |
| 2008 | 405.4 | 451.3 | 444.9 | 406.6 |
| 2009 | 356.4 | 390.5 | 392.8 | 413.1 |
| 2010 | 401.2 | 411.1 | 406.4 | 439.3 |
| <i>quarter/quarter growth rate (%):2009/2008</i> | <i>-12.1</i> | <i>-13.5</i> | <i>-11.7</i> | <i>1.6</i> |
| <i>quarter/quarter growth rate (%):2010/2009</i> | <i>12.6</i> | <i>5.3</i> | <i>3.5</i> | <i>6.3</i> |
| * 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 9

| SELECTED INDICATORS* | | | | |
|--|--------------|--------------|--------------|--------------|
| | 2006 | 2007 | 2008 | 2009 |
| Selected indicators (US\$mn) | | | | |
| REMITTANCE INFLOWS | 1769.4 | 1964.3 | 2021.3 | 1790.3 |
| TOURISM EXPENDITURE | 1870.1 | 1910.0 | 1975.8 | 1925.5 |
| EXPORTS | 2133.6 | 2362.6 | 2743.9 | 1387.7 |
| FDI (Inflows) | 882.2 | 866.5 | 1436.6 | 540.9 |
| IMPORTS | 5077.0 | 6203.9 | 7546.8 | 4475.6 |
| GDP | 11893.9 | 12850.1 | 13844.7 | 12247.2 |
| Remittance/Population (US\$) (Per Capita) | 663.3 | 733.7 | 751.8 | 663.8 |
| Remittances/GDP | 14.9 | 15.3 | 14.6 | 14.6 |
| Remittances/Tourist Expenditure | 94.6 | 102.8 | 102.3 | 93.0 |
| Remittances /Exports | 82.9 | 83.1 | 73.7 | 129.0 |
| Remittances/FDI (INFLOWS) | 200.6 | 226.7 | 140.7 | 331.0 |
| Remittances/Imports | 34.9 | 31.7 | 26.8 | 40.0 |
| <i>External Sector Statistics Unit Economic Information & Publications Department Research & Economic Programming Division Bank of Jamaica</i> | | | | |
| * Provisional | | | | |

Table 10

| Remittances for Selected Countries* | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| US\$ Millions | | | | | | | | | | | | |
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept. | Oct | Nov | Dec |
| Mexico | | | | | | | | | | | | |
| 2008 | 1781.1 | 1859.4 | 2115.9 | 2188.4 | 2371.2 | 2264.1 | 2186.7 | 2097.5 | 2113.4 | 2636.6 | 1747.3 | 1775.8 |
| 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 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| month/month growth rate (%):2011/2010 | 5.8 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| CYTD growth rate (%):2011/2010 | 5.8 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| El Salvador | | | | | | | | | | | | |
| 2008 | 275.5 | 298.3 | 338.4 | 338.5 | 353.4 | 334.4 | 332.1 | 305.7 | 304.7 | 304.3 | 264.8 | 337.5 |
| 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 | 236.0 | 269.2 | 343.2 | 306.5 | 327.1 | 300.9 | 292.8 | 299.0 | 270.7 | 280.9 | 273.2 | 340.0 |
| 2011 | 259.3 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| month/month growth rate (%):2011/2010 | 9.9 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| CYTD growth rate (%):2011/2010 | 9.9 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Guatemala | | | | | | | | | | | | |
| 2008 | 369.8 | 362.7 | 378.1 | 432.9 | 451.4 | 423.0 | 457.2 | 411.7 | 416.4 | 419.7 | 358.9 | 383.5 |
| 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 | 439.8 | 431.6 | 426.1 | 403.7 | 392.1 | 372.0 | 406.3 |
| 2011 | 320.5 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| month/month growth rate (%):2011/2010 | 9.9 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| CYTD growth rate (%):2011/2010 | 9.9 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Jamaica** | | | | | | | | | | | | |
| 2008 | 149.6 | 162.3 | 174.3 | 177.4 | 180.5 | 171.2 | 177.0 | 165.9 | 184.3 | 166.0 | 135.7 | 177.0 |
| 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 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| month/month growth rate (%):2011/2010 | 5.8 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| CYTD growth rate (%):2011/2010 | 5.8 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Dominican Republic | | | | | | | | | | | | |
| 2008 | 250.6 | 270.3 | 287.8 | 265.1 | 266.1 | 263.1 | 307.6 | 271.6 | 246.8 | 258.0 | 232.5 | 302.0 |
| 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 | 238.3 | 248.2 | 256.5 | 234.8 | 243.0 | 229.8 | 257.6 | 238.1 | 231.6 | .. | .. | .. |
| 2011 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| month/month growth rate (%):2011/2010 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| CYTD growth rate (%):2011/2010 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| * 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. | | | | | | | | | | | | |
| External Sector Statistics Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica | | | | | | | | | | | | |

Table 11

| Remittance by Source Countries (US\$MN)^* | | | | | | | | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 | Nov-10 | Dec-10 | 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> | <i>67.4</i> | <i>74.2</i> | <i>89.8</i> | <i>81.0</i> | <i>79.3</i> | <i>77.3</i> | <i>77.1</i> | <i>76.2</i> | <i>75.9</i> | <i>78.8</i> | <i>73.1</i> | <i>89.7</i> | <i>939.9</i> |
| 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> | <i>21.1</i> | <i>20.3</i> | <i>23.3</i> | <i>22.7</i> | <i>20.6</i> | <i>22.1</i> | <i>22.9</i> | <i>23.9</i> | <i>24.6</i> | <i>23.5</i> | <i>23.7</i> | <i>32.0</i> | <i>280.9</i> |
| 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> | <i>10.4</i> | <i>10.1</i> | <i>13.2</i> | <i>13.6</i> | <i>13.8</i> | <i>14.3</i> | <i>15.8</i> | <i>14.9</i> | <i>14.4</i> | <i>14.8</i> | <i>12.5</i> | <i>16.4</i> | <i>164.0</i> |
| 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> | <i>9.4</i> | <i>9.4</i> | <i>11.1</i> | <i>10.5</i> | <i>10.2</i> | <i>10.4</i> | <i>10.2</i> | <i>9.7</i> | <i>9.3</i> | <i>8.9</i> | <i>9.2</i> | <i>13.2</i> | <i>121.5</i> |
| 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> | <i>7.9</i> | <i>8.4</i> | <i>10.0</i> | <i>9.0</i> | <i>8.9</i> | <i>8.6</i> | <i>8.9</i> | <i>8.8</i> | <i>8.2</i> | <i>8.7</i> | <i>8.8</i> | <i>11.0</i> | <i>107.5</i> |
| 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> | <i>116.2</i> | <i>122.4</i> | <i>147.5</i> | <i>136.8</i> | <i>132.9</i> | <i>132.8</i> | <i>134.9</i> | <i>133.6</i> | <i>132.5</i> | <i>134.7</i> | <i>127.3</i> | <i>162.3</i> | <i>1613.9</i> |
| | Jan-11 | Feb-11 | Mar-11 | Apr-11 | May-11 | Jun-11 | Jul-11 | Aug-11 | Sep-11 | Oct-11 | Nov-11 | Dec-11 | Total |
| USA | 84.0 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | |
| <i>of which Remittance Companies</i> | <i>71.4</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | |
| UK | 26.0 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | |
| <i>of which Remittance Companies</i> | <i>22.1</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | |
| CAN | 14.2 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | |
| <i>of which Remittance Companies</i> | <i>12.1</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | |
| CAY | 9.5 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | |
| <i>of which Remittance Companies</i> | <i>8.0</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | |
| Other | 10.3 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | |
| <i>of which Remittance Companies</i> | <i>8.7</i> | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | |
| TOTAL | 144.0 | | | | | | | | | | | | 144.0 |
| <i>of which Remittance Companies</i> | <i>122.4</i> | | | | | | | | | | | | <i>122.4</i> |

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

^ Revised
*Provisional

CHART 1*
Remittances Growth Rates[^]

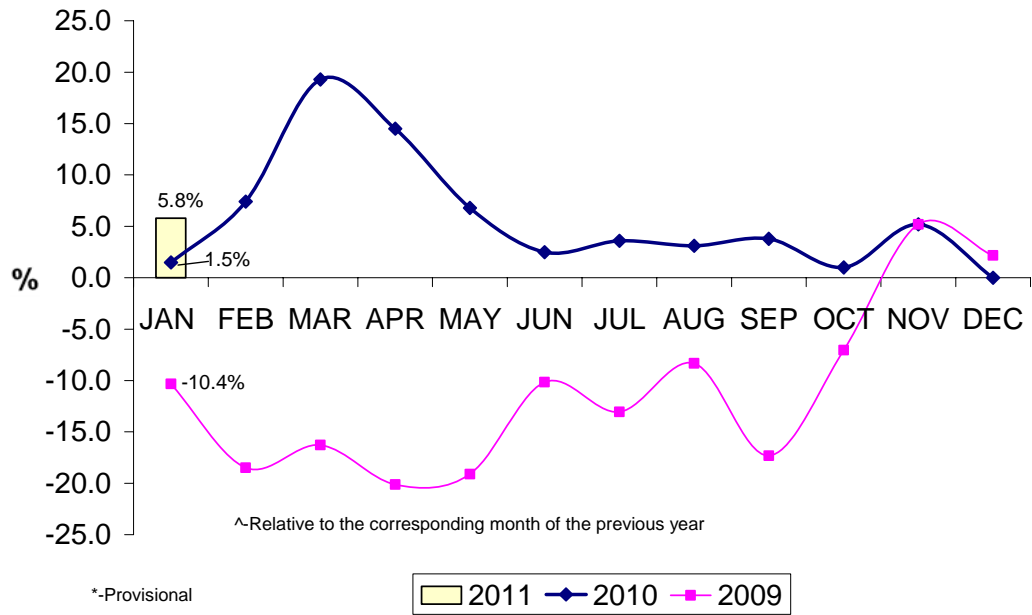


CHART 2*
Percentage Contribution by Source Country
Jan 2010- Jan 2011

