



THE BALANCE OF PAYMENTS

**Preliminary
STATISTICAL UPDATE
April 2010**

**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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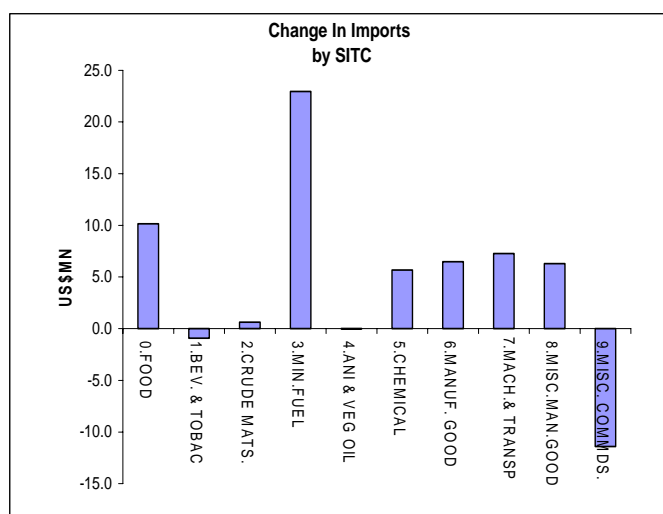
Overview

Table 1

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr 2009	Apr 2010	Change
1. Current Account	-56.6	-85.1	-28.6
A. Goods	-256.0	-290.4	-34.4
Exports	96.2	105.4	9.2
Imports	352.2	395.8	43.6
B. Services	85.9	72.7	-13.2
C. Income	-35.8	-30.0	5.8
D. Current Transfers	149.3	162.6	13.2
2. Capital & Financial Account	56.6	85.1	28.6
A. Capital Account	-1.9	-2.8	-0.9
B. Financial Account	58.5	88.0	29.5
Official Investment	-23.6	8.6	32.2
Private Investment	117.1	63.7	-53.3
Reserves	-35.0	15.6	

Source: Bank of Jamaica

Graph 1
Change in Value of Imports
April 2010



Source: STATIN

April 2010

For April 2010, there was a current account deficit of **US\$85.1 million**, which represented a deterioration of **US\$28.6 million** relative to the corresponding period in 2009. The deterioration in the current account emanated primarily from the goods sub-account (Table 1).

During the month, the goods balance recorded a deficit of **US\$290.4 million**, a deterioration of **US\$34.4 million**. This resulted from a **US\$43.6 million** increase in imports, which was partially offset by a **US\$9.2 million** increase in exports. The increase in imports emanated primarily from a **US\$22.9 million** increase in *Mineral Fuel* imports (Graph 1), while the improvement in exports was due to increases in sugar and bauxite exports of **US\$8.6 million** and **US\$6.8 million**, respectively.

In relation to the services balance, there was a decline of **US\$13.2 million** in its surplus position. This resulted primarily from a decline in estimated tourist expenditure. The income sub-account balance increased by **US\$5.8 million** during the month. This improvement resulted primarily from lower interest payments on official external debt. Over the review period, current transfers increased by **US\$13.2 million** to **US\$162.6 million**. This resulted primarily from an increase of **US\$14.4 million** in net private transfers.

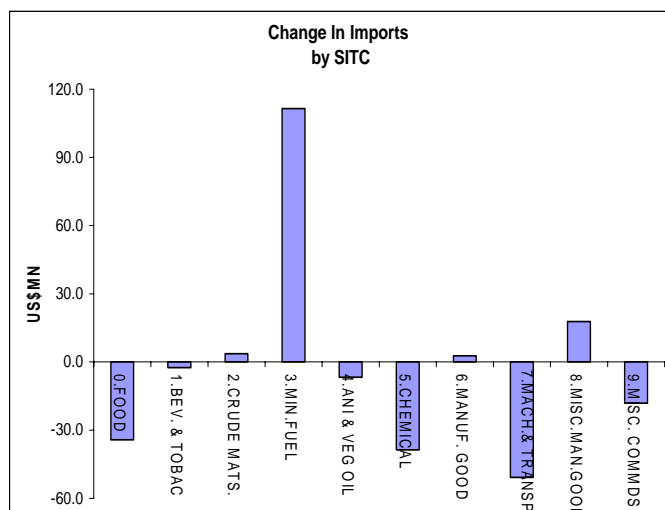
Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$15.6 million**.

Table 2

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-Apr 2009	Jan-Apr 2010	Change
1. Current Account	-272.2	-122.1	150.1
A. Goods	-997.3	-988.3	9.0
Exports	445.8	470.0	24.2
Imports	1443.1	1458.3	15.2
B. Services	351.5	392.2	40.7
C. Income	-203.3	-156.1	47.2
D. Current Transfers	576.9	630.1	53.2
2. Capital & Financial Account	272.2	122.1	-150.1
A. Capital Account	32.9	-8.5	-41.4
B. Financial Account	239.3	130.6	-108.7
Official Investment	-203.3	436.9	640.2
Private Investment	333.2	-299.4	-632.6
Reserves	109.4	-6.9	

Source: Bank of Jamaica

Graph 2
Change in Value of Imports
Jan-Apr 2010



Source: STATIN

January to April 2010

For the first four months of 2010, there was a current account deficit of **US\$122.1 million**, which represented an improvement of **US\$150.1 million** relative to the corresponding period in 2009. The improvement in the current account resulted from improvements in all sub-accounts (Table 2).

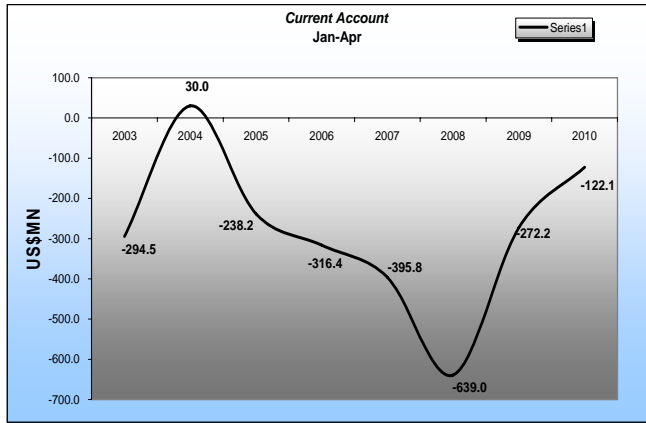
During the period, the goods balance recorded a deficit of **US\$988.3 million**, an improvement of **US\$9.0 million** when compared to the corresponding period in 2009. This resulted primarily from an increase in exports of **US\$24.2 million**, which was significantly influenced by an increase in mineral fuels exports of **US\$23.7 million**. The improvement in the goods sub-account was partially offset by a **US\$15.2 million** increase in imports, stemming from an increase in *Mineral Fuel* imports of **US\$111.5 million** (Graph 2).

The surplus on the services sub-account increased by **US\$40.7 million**. This resulted primarily from an improvement in estimated tourist expenditure.

The income sub-account balance improved by **US\$47.2 million** during the review period. This improvement emanated primarily from reductions in profit remitted by foreign direct investment companies.

Over the review period, current transfers increased by **US\$53.2 million** to **US\$630.1 million**. The improvement in the current transfers sub-account resulted primarily from an increase in net private transfers of **US\$59.2 million**.

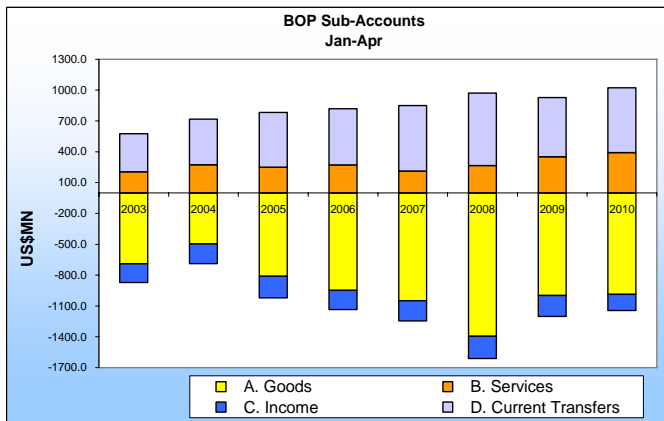
Graph 3



Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$6.9 million** during the period.

For January to April 2010, the current account deficit of **US\$122.1 million** is one of the lowest observed in recent history (Graph 3). This significant improvement primarily from improvements in all sub-accounts (Graph 4).

Graph 4



Balance of Payments of Jamaica						
(US\$Mn)						
	Apr 2009	Apr 1/ 2010	Change	Jan-Apr 2009	Jan-Apr 1/ 2010	Change
1. Current Account	-56.6	-85.1	-28.6	-272.2	-122.1	150.1
A. Goods	-256.0	-290.4	-34.4	-997.3	-988.3	9.0
Exports	96.2	105.4	9.2	445.8	470.0	24.2
Imports	352.2	395.8	43.6	1443.1	1458.3	15.2
B. Services	85.9	72.7	-13.2	351.5	392.2	40.7
Transportation	-30.6	-36.4	-5.8	-133.2	-120.9	12.3
Travel	160.0	151.7	-8.3	662.3	700.4	38.1
Other Services	-43.5	-42.5	0.9	-177.7	-187.3	-9.6
C. Income	-35.8	-30.0	5.8	-203.3	-156.1	47.2
Compensation of Employees	0.5	3.3	2.8	4.4	6.4	2.0
Investment Income	-36.4	-33.4	3.0	-207.7	-162.5	45.2
D. Current Transfers	149.3	162.6	13.2	576.9	630.1	53.2
Official	9.1	8.0	-1.2	39.9	33.8	-6.1
Private	140.2	154.6	14.4	537.1	596.3	59.2
2. Capital & Financial Account	56.6	85.1	28.6	272.2	122.1	-150.1
A. Capital Account	-1.9	-2.8	-0.9	32.9	-8.5	-41.4
Capital Transfers	-1.9	-2.8	-0.9	32.9	-8.5	-41.4
Official	0.0	0.0	0.0	41.9	4.0	-37.9
Private	-1.9	-2.8	-0.9	-9.0	-12.5	-3.5
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	58.5	88.0	29.5	239.3	130.6	-108.7
Official Investment (incl. Govt. Reserves)	-23.6	8.6	32.2	-203.3	436.9	640.2
Private Investment (incl. Errors & Omissions)	117.1	63.7	-53.3	333.2	-299.4	-632.6
Reserves	-35.0	15.6	50.6	109.4	-6.9	116.3
<i>1/Provisional</i>						
<i>External Sector Statistics Unit</i>						
<i>Economic Information & Publications Dept.</i>						
<i>2010 August</i>						

Balance of Payments of Jamaica
(US\$Mn)

	Apr 2009	Apr 1/ 2010	Change	Jan-Apr 2009	Jan-Apr 1/ 2010	Change
Services (Net)	85.9	72.7	-13.2	351.5	392.2	40.7
Inflows	240.1	229.9	-10.2	980.3	1005.9	25.6
Outflows	154.2	157.2	3.0	628.8	613.7	-15.1
Transportation	-30.6	-36.4	-5.8	-133.2	-120.9	12.3
Inflows	33.4	30.9	-2.6	132.9	131.8	-1.1
Outflows	64.0	67.3	3.3	266.1	252.7	-13.4
Travel	160.0	151.7	-8.3	662.3	700.4	38.1
Inflows	175.2	167.4	-7.8	721.3	752.3	31.0
Outflows	15.2	15.8	0.5	59.0	51.9	-7.1
Other Services	-43.5	-42.5	0.9	-177.7	-187.3	-9.6
Inflows	31.5	31.6	0.1	126.1	121.8	-4.3
Outflows	75.0	74.1	-0.8	303.8	309.1	5.3
Income (Net)	-35.8	-30.0	5.8	-203.3	-156.1	47.2
Compensation of Employees	0.5	3.3	2.8	4.4	6.4	2.0
Inflows	3.0	6.4	3.4	15.2	17.1	1.9
Outflows	2.5	3.1	0.6	10.8	10.7	-0.1
Investment Income	-36.4	-33.4	3.0	-207.7	-162.5	45.2
Inflows	11.4	10.9	-0.5	46.1	43.8	-2.3
Outflows	47.8	44.3	-3.5	253.8	206.3	-47.5
- Bank of Jamaica	0.0	0.0	0.0	0.0	0.0	0.0
- Government Direct	18.5	20.3	1.8	119.8	109.8	-10.1
- Government Guaranteed	3.3	0.3	-3.0	16.6	1.2	-15.4
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	16.6	14.2	-2.4	79.6	57.6	-22.0
- Other	9.5	9.5	0.0	37.8	37.8	0.0
Current Transfers (Net)	149.3	162.6	13.2	576.9	630.1	53.2
Inflows	166.5	185.8	19.3	656.6	710.9	54.3
Outflows	17.1	23.2	6.1	79.6	80.8	1.2
Official	9.1	8.0	-1.2	39.9	33.8	-6.1
Inflows	10.1	9.0	-1.2	43.9	37.8	-6.1
Outflows	1.0	1.0	0.0	4.0	4.0	0.0
Private	140.2	154.6	14.4	537.1	596.3	59.2
Inflows	156.3	176.8	20.5	612.7	673.1	60.4
Outflows	16.1	22.2	6.1	75.6	76.8	1.2

Balance of Payments of Jamaica						
(US\$Mn)						
	Apr 2009	Apr 1/ 2010	Change	Jan-Apr 2009	Jan-Apr 1/ 2010	Change
Capital & Financial Account (Net)	56.6	85.1	28.6	272.2	122.1	-150.1
Capital Account (Net)	-1.9	-2.8	-0.9	32.9	-8.5	-41.4
1. Capital Transfers	-1.9	-2.8	-0.9	32.9	-8.5	-41.4
Official	0.0	0.0	0.0	41.9	4.0	-37.9
Inflows	0.0	0.0	0.0	41.9	4.0	-37.9
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-1.9	-2.8	-0.9	-9.0	-12.5	-3.5
Inflows	1.7	1.7	0.0	5.5	5.7	0.1
Outflows	3.6	4.5	0.9	14.5	18.2	3.7
2. Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
Inflows	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account (Net)	58.5	88.0	29.5	239.3	130.6	-108.7
Official Investment (incl. Govt. Reserves)	-23.6	8.6	32.2	-203.3	436.9	640.2
Inflows	31.5	82.9	51.4	372.6	1316.5	943.9
Outflows	55.1	74.3	19.2	575.8	879.6	303.7
Private Investment (incl. Errors & Omissions)	117.1	63.7	-53.3	333.2	-299.4	-632.6
Inflows	321.6	323.6	2.0	1057.9	677.4	-380.5
Outflows	204.5	259.9	55.3	724.7	976.8	252.1
Reserves	-35.0	15.6		109.4	-6.9	

External Trade (US\$000)								
	Apr 2009	Apr/ 2010	Change	% Change	Jan-Apr 2009	Jan-Apr 1/ 2010	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	96231	105421	9190	9.6	445793	470041	24247	5.4
TOTAL GOODS IMPORTS(C.I.F)	403355	452033	48678	12.1	1658639	1661045	2405	0.1
TRADE BALANCE	-307124	-346612	-39488	-12.9	-1212846	-1191004	21842	1.8
Value of Total Goods Exports (US\$000)								
	Apr 2009	Apr/ 2010	Change	% Change	Jan-Apr 2009	Jan-Apr 1/ 2010	Change	% Change
O.FOOD	13235	22364	9129	69.0	91451	84513	-6938	-7.6
1.BEVER. & TOBAC	9166	7249	-1917	-20.9	32089	32864	775	2.4
2.CRUDE MATS	30681	39261	8580	28.0	174221	160527	-13694	-7.9
3.MINERAL FUELS	12344	12510	166	1.3	48015	71681	23666	49.3
4.ANI.& VEG OILS	0	4	4	0.0	60	49	-11	-18.0
5.CHEMICALS	14442	1859	-12583	-87.1	24526	30108	5582	22.8
6.MANUF. GOODS	1647	553	-1094	-66.4	4492	3347	-1145	-25.5
7.MACH.& TRANSP.	1522	2960	1438	94.5	16645	12260	-4385	-26.3
8.MISC. MANUF	918	2276	1358	148.0	4655	10481	5826	125.2
9.MISC. COMMDS.	0	379	379	0.0	0	1798	1798	0.0
GENERAL MERCHANDISE EXPS.	83955	89416	5461	6.5	396154	407629	11475	3
FREEZONE EXPORTS	4662	3339	-1323	-28.4	18507	13111	-5396	-29.2
GOODS PROCURED IN PORTS	7614	12666	5053	66.4	31132	49300	18168	58.4
TOTAL GOODS EXPORTS	96231	105421	9190	9.6	445793	470041	24247	5.4
Traditional and Non-Traditional Exports (US\$000)								
	Apr 2009	Apr/ 2010	Change	% Change	Jan-Apr 2009	Jan-Apr 1/ 2010	Change	% Change
MAJOR TRAD. EXPORTS	29587	45723	16136	54.5	207096	184053	-23043	-11.1
BAUXITE	5001	11814	6813	136.2	25171	42296	17125	68.0
ALUMINA	24586	25355	769	3.1	144096	109950	-34146	-23.7
SUGAR	0	8554	8554	0.0	37829	31807	-6022	-15.9
BANANAS	0	0	0	0.0	0	0	0	0.0
OTHER TRAD. EXPORTS	7766	6440	-1326	-17.1	28003	27035	-968	-3.5
CITRUS	461	689	228	49.5	1399	2051	652	46.6
COCOA	197	133	-64	-32.5	765	656	-109	-14.2
COFFEE	3064	2405	-659	-21.5	12845	7954	-4891	-38.1
PIMENTO	142	254	112	78.9	488	1119	631	129.3
RUM	3902	2959	-943	-24.2	12413	15255	2842	22.9
GYPSUM	0	0	0	0.0	93	0	-93	-100.0
NON-TRAD. EXPORTS	41853	31560	-10293	-24.6	135510	170971	35461	26.2
RE-EXPORTS	4749	5693	944	19.9	25545	25570	25	0.1
GENERAL MERCHANDISE EXPS.	83955	89416	5461	6.5	396154	407629	11475	2.9
FREEZONE EXPORTS	4662	3339	-1323	-28.4	18507	13111	-5396	-29.2
GOODS PROCURED IN PORTS	7614	12666	5053	66.4	31132	49300	18168	58.4
TOTAL GOODS EXPORTS	96231	105421	9190	9.6	445793	470041	24247	5.4

1/ Provisional

Source: Statistical Institute of Jamaica

Bank of Jamaica

2010 August

Value of Goods Imports by S.I.T.C. (US\$000)

	Apr 2009	Apr/ 2010	Change	% Change	Jan-Apr 2009	Jan-Apr 1/ 2010	Change	% Change
0.FOOD	70928	81067	10139	14.3	296708	262468	-34240	-11.5
1.BEV. & TOBAC	5928	5009	-919	-15.5	25731	23223	-2508	-9.7
2.CRUDE MATS.	3518	4147	629	17.9	15117	18752	3635	24.0
3.MIN.FUEL	119187	142130	22943	19.2	442791	554268	111477	25.2
4.ANI & VEG OIL	589	580	-9	-1.5	11194	4485	-6709	-59.9
5.CHEMICAL	41838	47525	5687	13.6	216814	178081	-38733	-17.9
6.MANUF. GOOD	39243	45725	6482	16.5	173079	175758	2679	1.5
7.MACH.& TRANSP	68246	75516	7270	10.7	284610	233801	-50809	-17.9
8.MISC.MAN.GOOD	30479	36782	6303	20.7	131907	149639	17732	13.4
9.MISC. COMMDS.	18544	7136	-11408	-61.5	44549	26425	-18124	-40.7
GENERAL MERCHANDISE IMPORTS	398500	445617	47117	11.8	1642500	1626900	-15600	-0.9
FREEZONE IMPORTS	1792	1518	-274	-15.3	3973	13604	9631	242.4
GOODS PROCURED IN PORTS	3063	4898	1835	59.9	12166	20541	8374	68.8
TOTAL GOODS IMPORTS	403355	452033	48678	12.1	1658639	1661045	2405	0.1

1/ Provisional

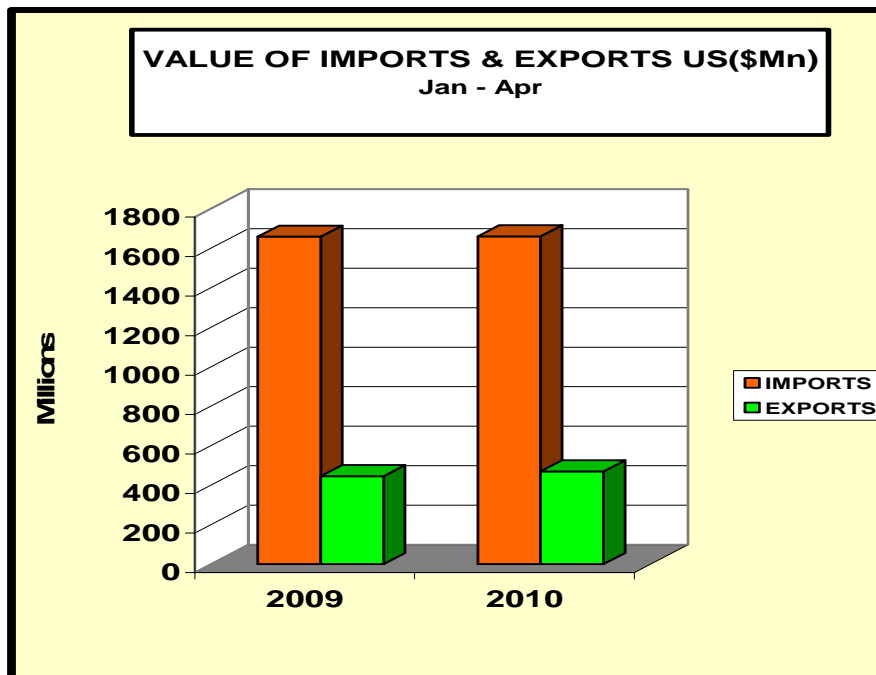
Source: Statistical Institute of Jamaica

Bank of Jamaica

External Sector Statistics Unit

Economic Information & Publications Dept.

2010 August



Major Traditionals (Volume, Value, Price)

	Apr 2009	Apr/ 2010	Change	% Change	Jan-Apr 2009	Jan-Apr 1/ 2010	Change	% Change
BAUXITE								
Volume ('000 tonnes)	187.2	394.1	206.9	110.5	942.0	1410.8	468.8	49.8
Value (U.S. \$000)	5001.3	11814.0	6812.7	136.2	25171.0	42295.8	17124.8	68.0
Price (US \$/tonne)	26.7	30.0	3.3	12.2	26.7	30.0	3.3	12.2
ALUMINA								
Volume ('000 tonnes)	122.4	101.2	-21.3	-17.4	773.6	456.1	-317.5	-41.0
Value (U.S. \$000)	24586.0	25355.0	769.0	3.1	144096.0	109950.3	-34145.7	-23.7
Price (US \$/tonne)	200.8	250.6	49.8	24.8	186.3	241.1	54.8	29.4
SUGAR								
Volume ('000 tonnes)	0.0	19.0	19.0	0.0	65.2	66.8	1.7	2.5
Value (U.S. \$000)	0.0	8554.0	8554.0	0.0	37829.0	31807.0	-6022.0	-15.9
Price (US \$/tonne)	0.0	449.7	449.7	0.0	580.5	476.0	-104.5	-18.0

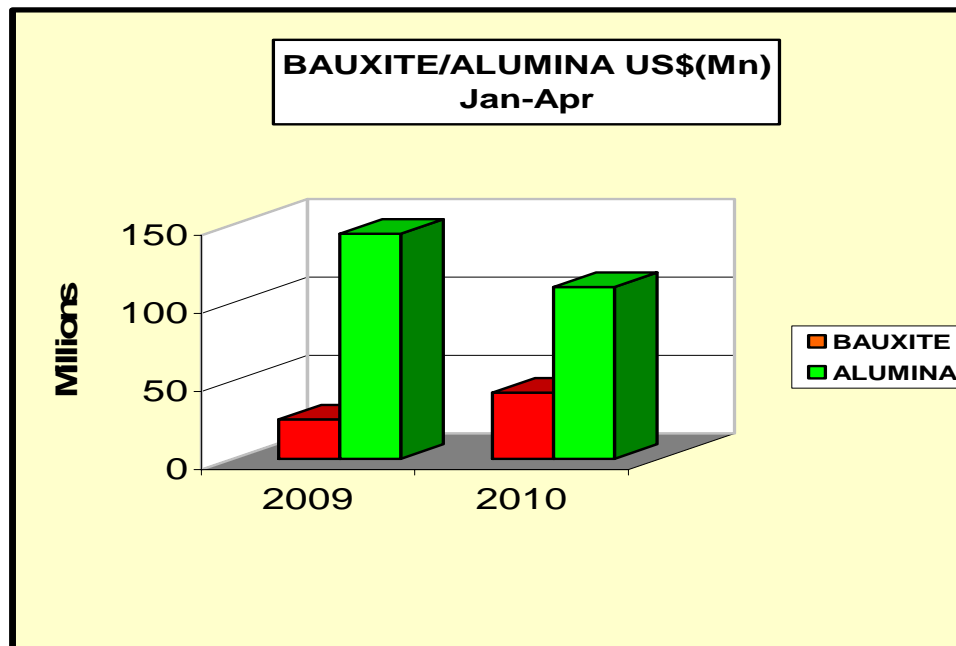
1/ Provisional

Source: Statistical Institute of Jamaica

External Sector Statistics Unit

Economic Information & Publications Dept.

2010 August



BAUXITE EXPORTS						
	Volume 2009 (Tonnes)	Volume 2010 (Tonnes)	% Change	Value 2009 (\$ 000')	Value 2010 (\$ 000')	% Change
JANUARY	415927.0	308036.0	-25.9	11113.6	9234.9	-16.9
FEBRUARY	232542.0	314739.0	35.3	6213.5	9435.9	51.9
MARCH	106387.0	393974.0	270.3	2842.6	11811.0	315.5
JAN-MAR	754856.0	1016749.0	34.7	20169.7	30481.8	51.1
APRIL	187174.0	394068.0	110.5	5001.3	11814.0	136.2
JAN-APRIL	942030.0	1410817.0	49.8	25171.0	42295.8	68.0
ALUMINA EXPORTS						
	Volume 2009 (Tonnes)	Volume 2010 (Tonnes)	% Change	Value 2009 (\$ 000')	Value 2010 (\$ 000')	% Change
JANUARY	244609.0	123720.0	-49.4	44896.0	29487.4	-34.3
FEBRUARY	206736.0	109834.0	-46.9	37944.0	26177.8	-31.0
MARCH	199794.0	121381.0	-39.2	36670.0	28930.0	-21.1
JAN-MAR	651139.0	354935.0	-45.5	119510.0	84595.3	-29.2
APRIL	122433.0	101173.0	-17.4	24586.0	25355.0	3.1
JAN-APRIL	773572.0	456108.0	-41.0	144096.0	109950.3	-23.7

Source: Statistical Institute of Jamaica

External Sector Statistics Unit
Economic Information & Publications Dept.
2010 August

SOURCES OF PRIVATE TRANSFERS				
(US\$Mn)				
	Apr 2009	Apr 1/ 2010	Change	% Change
TOTAL INFLOWS	156.3	176.8	20.5	13.1
Remittances	141.7	162.2	20.5	14.5
<i>Remittance Companies</i> [^]	123.6	136.8	13.3	10.7
<i>Other Remittances</i> ^{^^}	18.1	25.3	7.2	39.9
Other Transfers	14.7	14.7	0.0	0.0
	Jan-Apr 2009	Jan-Apr 1/ 2010	Change	% Change
TOTAL INFLOWS	612.7	673.1	60.4	9.9
Remittances	554.1	614.5	60.4	10.9
<i>Remittance Companies</i> [^]	472.4	523.0	50.6	10.7
<i>Other Remittances</i> ^{^^}	81.7	91.6	9.8	12.0
Other Transfers	58.6	58.6	0.0	0.0
[^] Transfers through Remittance Companies ^{^^} Transfers classified as remittances through other sources <i>1/ Provisional</i> <i>External Sector Statistics Unit</i> <i>Economic Information & Publications Dept.</i> <i>2010 August</i>				

Balance of Payments of Jamaica									
(US\$Mn)									
	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan
	2009	2009	2009	2009	2009	2009	2009	2009	2010
1. Current Account	-23.8	-67.5	-110.8	-57.5	-148.0	-157.2	-167.0	-122.1	-36.3
A. Goods	-178.2	-224.4	-270.6	-223.8	-296.7	-267.8	-295.9	-333.1	-245.6
Exports	140.5	121.9	127.6	136.1	107.6	112.3	105.7	90.3	113.8
Imports	318.7	346.4	398.2	359.9	404.4	380.0	401.6	423.4	359.4
B. Services	55.5	79.0	97.8	49.4	2.4	4.5	33.6	96.1	101.9
Transportation	-32.0	-34.3	-37.5	-33.5	-42.8	-45.4	-40.9	-41.6	-27.9
Travel	123.9	156.2	187.7	121.8	75.6	83.8	111.0	186.6	177.8
Other Services	-36.4	-43.0	-52.4	-38.9	-30.4	-33.9	-36.5	-48.8	-48.0
C. Income	-52.3	-76.9	-85.5	-51.3	-36.8	-50.7	-47.6	-63.5	-35.5
Compensation of Employees	3.4	5.1	5.9	6.1	10.7	14.7	10.8	6.4	1.4
Investment Income	-55.7	-82.0	-91.4	-57.5	-47.5	-65.3	-58.5	-69.9	-36.9
D. Current Transfers	151.2	154.8	147.5	168.2	183.2	156.6	142.9	178.4	142.9
General Government	7.5	7.8	8.5	20.5	36.7	6.9	7.6	8.5	8.3
Other Sector	143.7	147.0	139.0	147.7	146.5	149.7	135.3	169.8	134.6
2. Capital & Financial Account	23.8	67.5	110.8	57.5	148.0	157.2	167.0	122.1	36.3
A. Capital Account	-2.3	-2.0	1.0	-1.5	-1.5	-2.0	-1.9	-1.9	0.7
Capital Transfers	-2.3	-2.0	1.0	-1.5	-1.5	-2.0	-1.9	-1.9	0.7
General Government	0.0	0.0	2.7	0.1	0.6	0.0	0.0	0.0	4.0
Other Sector	-2.3	-2.0	-1.6	-1.6	-2.1	-2.1	-1.9	-1.9	-3.3
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	26.0	69.6	109.7	59.0	149.5	159.3	169.0	124.0	35.6
Official Investment (incl. Govt. Reserves)	2.2	-12.1	-2.7	304.8	-10.7	86.2	68.6	16.4	-11.2
Private Investment (incl. Errors & Omissions)	31.9	29.3	142.0	39.6	159.2	49.2	-3.8	31.8	-116.6
Reserves	-8.2	52.4	-29.5	-285.3	1.0	23.9	104.2	75.8	163.4

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External Sector Statistics Unit

Economic Information & Publications Dept.

2010 August

Balance of Payments of Jamaica

(US\$Mn)

	Feb 2009	Feb 1/ 2010	Change	Mar 2009	Mar 1/ 2010	Change	Apr 2009	Apr 1/ 2010	Change
I. Current Account	-43.4	27.1	70.5	-1.9	-27.8	-25.9	-56.6	-85.1	-28.6
A. Goods	-209.0	-171.4	37.5	-215.7	-280.8	-65.2	-256.0	-290.4	-34.4
Exports	106.7	124.6	17.9	127.3	126.2	-1.0	96.2	105.4	9.2
Imports	315.6	296.0	-19.6	342.9	407.1	64.1	352.2	395.8	43.6
B. Services	89.2	101.8	12.6	102.5	115.8	13.3	85.9	72.7	-13.2
Transportation	-29.3	-22.4	6.9	-28.9	-34.2	-5.3	-30.6	-36.4	-5.8
Travel	161.3	169.6	8.3	177.2	201.4	24.3	160.0	151.7	-8.3
Other Services	-42.7	-45.4	-2.7	-45.8	-51.4	-5.7	-43.5	-42.5	0.9
C. Income	-64.4	-51.8	12.6	-41.3	-38.8	2.5	-35.8	-30.0	5.8
Compensation of Employees	0.0	1.0	1.1	0.8	0.6	-0.2	0.5	3.3	2.8
Investment Income	-64.4	-52.9	11.6	-42.1	-39.4	2.7	-36.4	-33.4	3.0
D. Current Transfers	140.8	148.6	7.8	152.5	176.0	23.5	149.3	162.6	13.2
General Government	10.4	8.0	-2.4	12.8	9.5	-3.2	9.1	8.0	-1.2
Other Sector	130.4	140.6	10.2	139.8	166.5	26.7	140.2	154.6	14.4
2. Capital & Financial Account	43.4	-27.1	-70.5	1.9	27.8	25.9	56.6	85.1	28.6
A. Capital Account	1.4	-3.4	-4.8	22.4	-3.0	-25.4	-1.9	-2.8	-0.9
Capital Transfers	1.4	-3.4	-4.8	22.4	-3.0	-25.4	-1.9	-2.8	-0.9
General Government	3.9	0.0	-3.9	24.5	0.0	-24.5	0.0	0.0	0.0
Other Sector	-2.5	-3.4	-0.9	-2.1	-3.0	-0.9	-1.9	-2.8	-0.9
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	41.9	-23.8	-65.7	-20.5	30.9	51.4	58.5	88.0	29.5
Official Investment (incl. Govt. Reserves)	-243.6	196.4	440.0	-20.4	243.1	263.4	-23.6	8.6	32.2
Central Government	-304.8	189.8	494.6	-22.0	182.5	204.4	-4.5	25.8	30.3
Other Official Investment	61.1	6.6	-54.6	1.6	60.6	59.0	-19.1	-17.2	1.9
Private Investment (incl. Errors & Omissions)	122.5	-226.5	-348.9	26.6	-20.0	-46.6	117.1	63.7	-53.3
Reserves	163.1	6.3		-26.7	-192.2		-35.0	15.6	

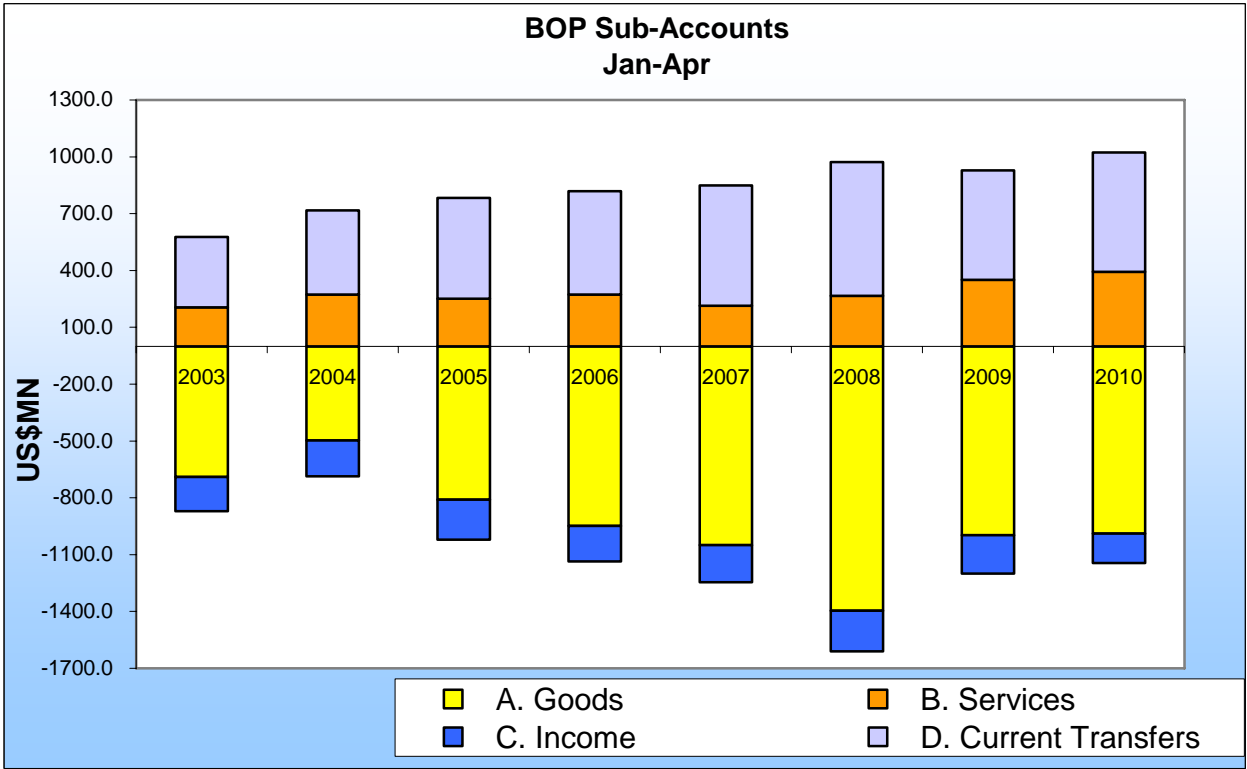
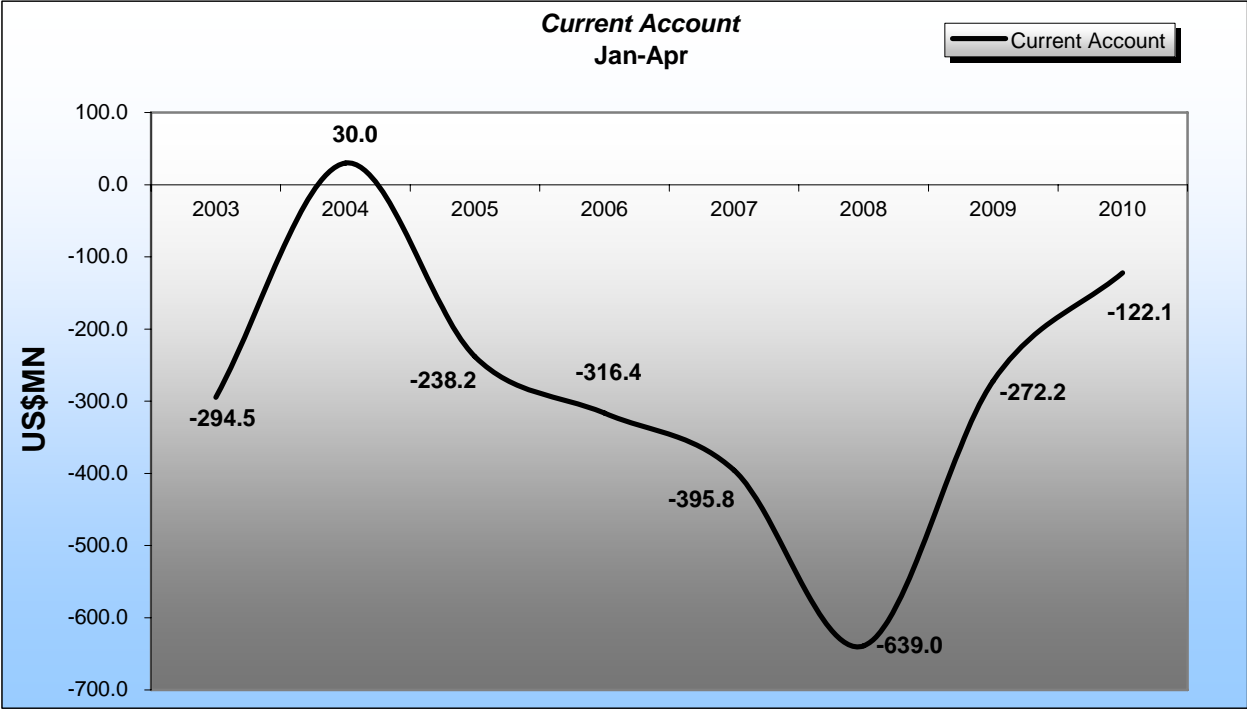
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*External Sector Statistics Unit
Economic Information & Publications Dept.*

2010 August

Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-Apr 2003	Jan-Apr 2004	Jan-Apr 2005	Jan-Apr 2006	Jan-Apr 2007	Jan-Apr 2008	Jan-Apr 2009	Jan-Apr 1/ 2010
1. Current Account	-294.5	30.0	-238.2	-316.4	-395.8	-639.0	-272.2	-122.1
A. Goods	-689.6	-497.8	-809.8	-948.4	-1050.1	-1395.5	-997.3	-988.3
Exports	445.7	571.4	550.6	692.2	796.5	1061.4	445.8	470.0
Imports	1135.3	1069.2	1360.4	1640.7	1846.7	2456.8	1443.1	1458.3
B. Services	205.8	273.6	251.0	272.7	214.3	266.5	351.5	392.2
Transportation	-40.3	-14.2	-71.6	-118.5	-151.5	-185.1	-133.2	-120.9
Travel	374.4	433.1	460.9	572.6	583.5	675.0	662.3	700.4
Other Services	-128.3	-145.3	-138.3	-181.4	-217.8	-223.5	-177.7	-187.3
C. Income	-181.4	-189.2	-210.8	-187.0	-195.4	-215.1	-203.3	-156.1
Compensation of Employees	3.9	7.0	11.6	8.7	-4.8	7.8	4.4	6.4
Investment Income	-185.3	-196.2	-222.4	-195.7	-190.6	-222.9	-207.7	-162.5
D. Current Transfers	370.7	443.4	531.4	546.4	635.5	705.1	576.9	630.1
General Government	35.1	36.4	52.9	49.2	43.7	34.6	39.9	33.8
Other Sector	335.6	407.0	478.5	497.2	591.8	670.5	537.1	596.3
2. Capital & Financial Account	294.5	-30.0	238.2	316.4	395.8	639.0	272.2	122.1
A. Capital Account	-0.9	-0.2	-6.5	-11.8	-12.5	18.1	32.9	-8.5
Capital Transfers	-0.9	-0.2	-6.5	-11.8	-12.5	18.1	32.9	-8.5
General Government	0.1	4.5	0.1	0.5	0.2	29.5	41.9	4.0
Other Sector	-1.0	-4.7	-6.6	-12.3	-12.7	-11.4	-9.0	-12.5
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	295.4	-29.8	244.7	328.1	408.3	620.9	239.3	130.6
Official Investment (incl. Govt. Reserves)	-258.7	399.8	-9.3	38.6	215.3	57.3	-203.3	436.9
Private Investment (incl. Errors & Omissions)	319.3	147.1	405.9	354.0	167.8	848.7	333.2	-299.4
Reserves	234.9	-576.7	-151.9	-64.4	25.2	-285.1	109.4	-6.9

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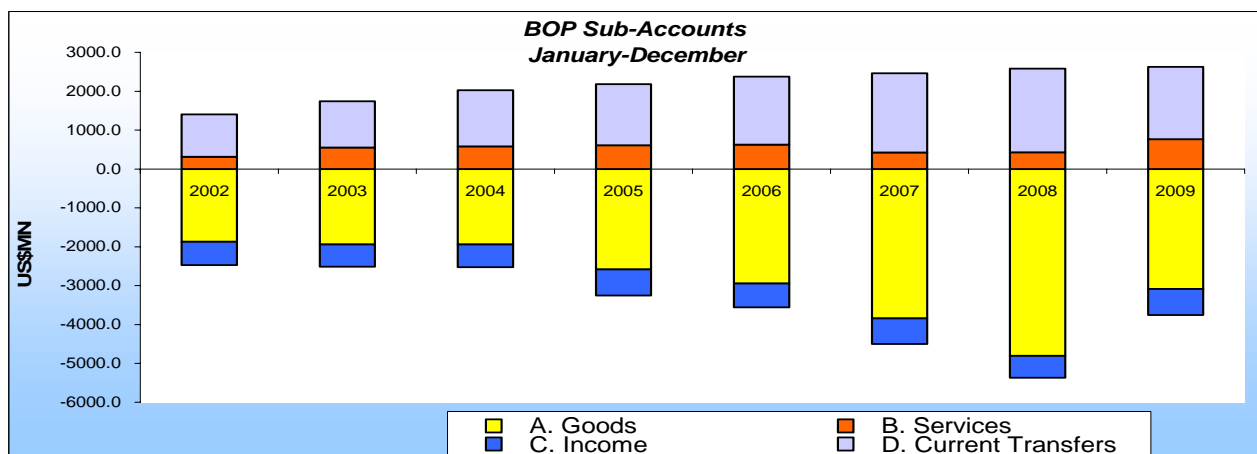
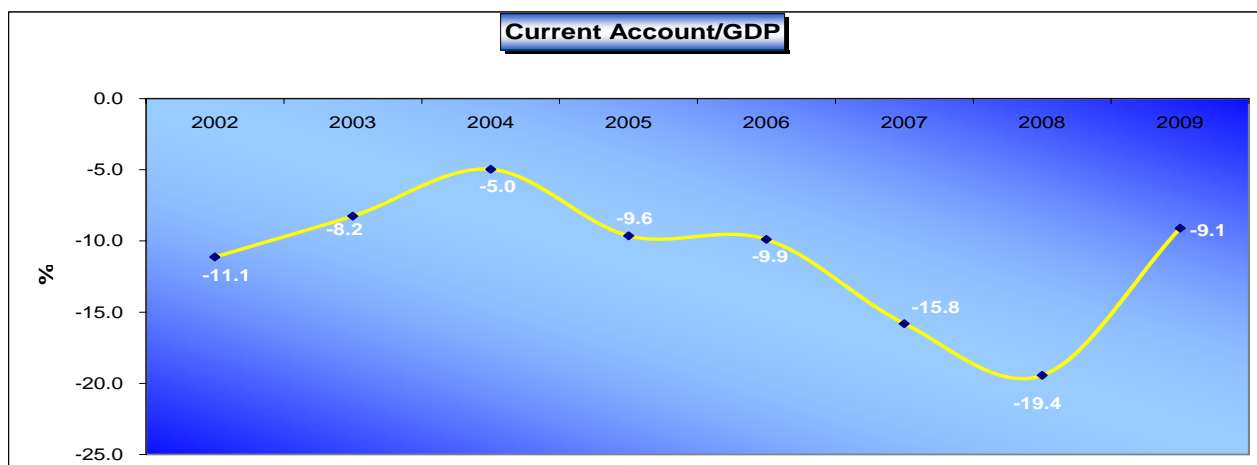
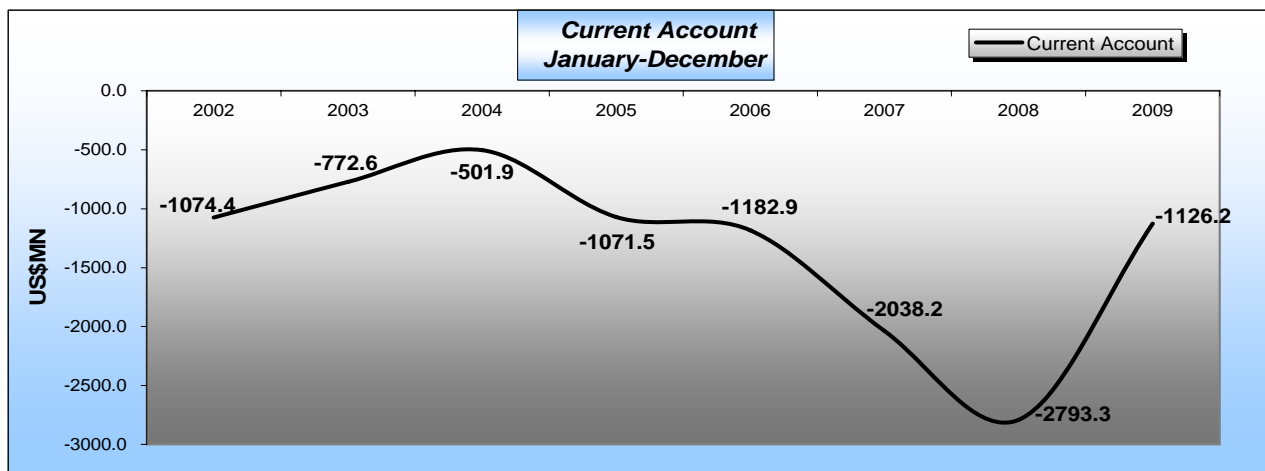
Balance of Payments of Jamaica								
(US\$Mn)								
	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar
	2008	2008	2008	2009	2009	2009	2009	2010
1. Current Account	-860.9	-936.0	-484.2	-215.7	-147.9	-316.3	-446.4	-37.0
A. Goods	-1373.8	-1417.6	-939.2	-741.3	-658.7	-791.2	-896.7	-697.9
Exports	796.4	701.5	467.2	349.6	358.6	371.3	308.2	364.6
Imports	2170.2	2119.1	1406.3	1090.9	1017.3	1162.5	1205.0	1062.5
B. Services	73.9	35.0	102.3	265.5	220.4	149.7	134.3	319.5
Transportation	-183.4	-189.3	-138.3	-102.6	-96.8	-113.8	-128.0	-84.5
Travel	423.1	376.6	386.1	502.4	440.1	385.2	381.4	548.7
Other Services	-165.8	-152.3	-145.5	-134.2	-122.8	-121.7	-119.2	-144.7
C. Income	-122.5	-108.4	-163.6	-167.4	-165.1	-173.6	-161.8	-126.1
Compensation of Employees	13.6	28.2	36.0	3.9	9.0	22.7	31.9	3.1
Investment Income	-136.2	-136.6	-199.5	-171.3	-174.1	-196.4	-193.7	-129.2
D. Current Transfers	561.5	555.0	516.2	427.6	455.4	498.8	477.9	467.5
General Government	25.0	24.9	24.4	30.7	24.5	65.6	23.1	25.8
Other Sector	536.5	530.1	491.8	396.9	430.9	433.2	454.8	441.7
2. Capital & Financial Account	860.9	936.0	484.2	215.7	147.9	316.3	446.4	37.0
A. Capital Account	-6.0	11.2	-7.9	34.8	-6.2	-2.0	-5.9	-5.7
Capital Transfers	-6.0	11.2	-7.9	34.8	-6.2	-2.0	-5.9	-5.7
General Government	0.0	19.1	0.0	41.9	0.0	3.4	0.0	4.0
Other Sector	-6.0	-7.8	-7.9	-7.1	-6.2	-5.3	-5.9	-9.7
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	866.9	924.7	492.1	180.8	154.1	318.3	452.2	42.6
Official Investment (incl. Govt. Reserves)	220.3	333.0	-39.4	-179.7	-33.4	291.4	171.1	428.3
Private Investment (incl. Errors & Omissions)	792.0	614.0	53.3	216.2	178.3	340.8	77.2	-363.1
Reserves	-145.4	-22.3	478.1	144.4	9.2	-313.9	203.9	-22.5
<i>1/Provisional</i>								
<i>External Sector Statistics Unit</i>								
<i>Economic Information & Publications Dept.</i>								
<i>2010 August</i>								

Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2002	2003	2004	2005	2006	2007	2008	2009
I. Current Account	-1074.4	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3	-1126.2
<i>Current Account/GDP (%)</i>	<i>-11.1</i>	<i>-8.2</i>	<i>-5.0</i>	<i>-9.6</i>	<i>-9.9</i>	<i>-15.8</i>	<i>-19.4</i>	<i>-9.1</i>
A. Goods	-1870.5	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9	-3087.9
Exports	1309.1	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7
Imports	3179.6	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6
B. Services	314.7	552.3	578.2	607.3	627.6	424.8	428.1	769.9
Transportation	-245.6	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2
Travel	950.3	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0
Other Services	-390.0	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9
C. Income	-605.5	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3	-667.9
Compensation of Employees	82.1	70.7	84.5	88.5	96.0	64.8	83.7	67.6
Investment Income	-687.6	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5
D. Current Transfers	1086.9	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8	1859.7
General Government	107.6	105.2	159.9	137.0	145.4	133.0	100.7	143.9
Other Sector	979.3	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1715.8
2. Capital & Financial Account	1074.4	772.6	501.9	1071.5	1182.9	2038.2	2793.3	1126.2
A. Capital Account	-16.9	0.1	2.2	-18.3	-27.7	-35.5	18.1	20.7
Capital Transfers	-16.9	-0.3	2.2	-18.3	-27.7	-35.5	18.1	20.7
General Government	0.2	0.1	13.8	0.3	4.1	0.7	48.6	45.3
Other Sector	-17.1	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	1091.3	772.5	499.7	1089.8	1210.6	2073.7	2775.2	1105.5
Official Investment (incl. Govt. Reserves)	101.1	-367.2	507.5	448.3	590.3	653.0	518.6	249.4
Central Government	81.6	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6
Other Official Investment	19.6	-4.9	27.3	344.7	518.3	547.2	330.2	465.0
Private Investment (incl.Errors & Omissions)	746.4	707.6	685.8	870.4	850.4	980.9	2151.8	812.5
Reserves	243.7	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6

External Sector Statistics Unit
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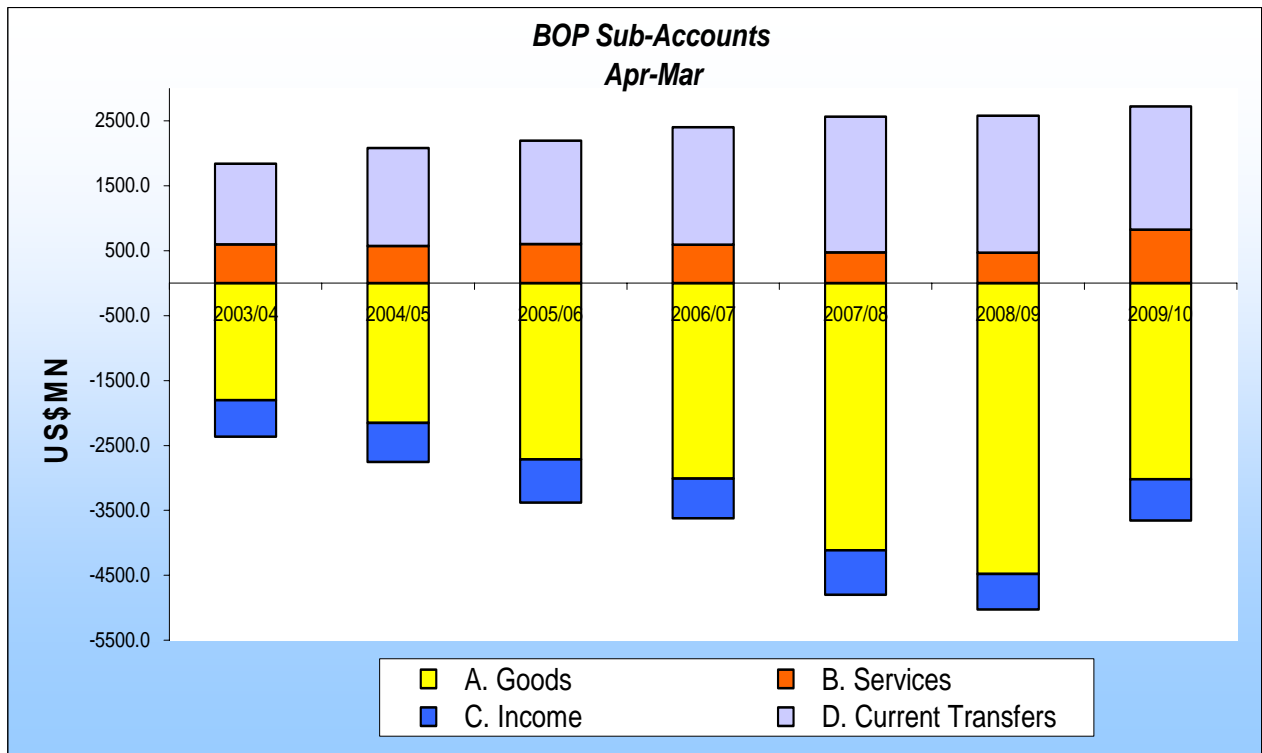
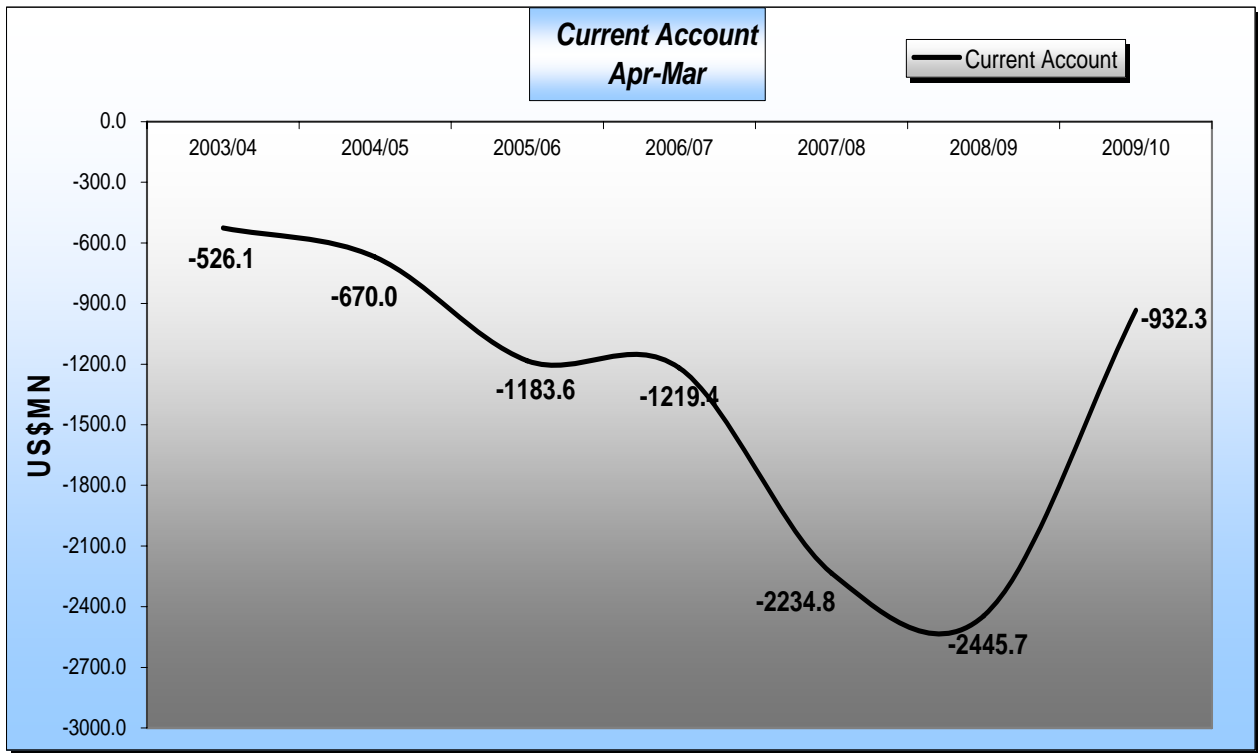
Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2002	2003	2004	2005	2006	2007	2008	2009
Current Account	-1074.4	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3	-1126.2
Goods	-1870.5	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9	-3087.9
Exports	1309.1	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7
Imports	3179.6	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6
Services	314.7	552.3	578.2	607.3	627.6	424.8	428.1	769.9
Transportation	-245.6	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2
Travel	950.3	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0
Other Services	-390.0	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9
Communication Services	118.2	98.7	144.5	101.3	68.2	84.8	79.5	76.3
Construction Services	-5.9	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8
Insurance Services	-103.0	-88.7	-115.2	-119.7	-154.4	-167.8	-184.0	-145.8
Financial Services	4.7	10.0	-4.3	16.2	-2.3	12.0	0.4	6.4
Computer & Information Services	22.5	15.6	-42.0	17.2	5.1	1.5	5.1	-5.7
Royalties & License Fees	-26.0	1.2	0.6	1.6	0.8	-45.5	-31.6	-35.7
Other Business Services	-391.2	-443.1	-420.9	-448.9	-465.6	-534.6	-501.8	-391.6
Personal, Cultural & Rec. Services	5.2	18.0	25.9	27.6	26.8	26.9	32.7	24.7
Government Services	-14.5	-13.6	-13.6	-12.2	-16.4	-19.1	-30.5	-21.6
Income	-605.5	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3	-667.9
Compensation of Employees	82.1	70.7	84.5	88.5	96.0	64.8	83.7	67.6
Investment Income	-687.6	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5
Current Transfers	1086.9	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8	1859.7
Official	107.6	105.2	159.9	137.0	145.4	133.0	100.7	143.9
Private	979.3	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1715.8

Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2002	2003	2004	2005	2006	2007	2008	2009
Capital & Financial Account	1074.4	772.6	501.9	1071.5	1182.9	2038.2	2793.3	1126.2
Capital Account	-16.9	0.1	2.2	-18.3	-27.7	-35.5	18.1	20.7
Capital Transfers	-16.9	-0.3	2.2	-18.3	-27.7	-35.5	18.1	20.7
General Government	0.2	0.1	13.8	0.3	4.1	0.7	48.6	45.3
Other Sectors	-17.1	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account	1091.3	772.5	499.7	1089.8	1210.6	2073.7	2775.2	1105.5
Official Investment	101.1	-367.2	507.5	448.3	590.3	653.0	518.6	249.4
Central Government	81.6	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6
Other Official Investment	19.6	-4.9	27.3	0.0	518.3	547.2	330.2	465.0
Private Investment	746.4	707.6	685.8	870.4	850.4	980.9	2151.8	812.5
Direct Investment	404.9	604.4	541.6	581.5	796.8	751.5	1360.7	479.8
Portfolio Investment	-195.5	-285.6	96.0	-126.0	-128.5	-640.4	-32.8	-358.2
Other Private Investment & Errors and Omissions	537.0	388.8	48.2	414.9	182.1	869.9	823.8	690.9
Reserves	243.7	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6



BALANCE OF PAYMENTS OF JAMAICA							
(US\$Mn)							
	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar 1/
	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10
I. Current Account	-526.1	-670.0	-1183.6	-1219.4	-2234.8	-2445.7	-932.3
A. Goods	-1800.8	-2154.0	-2715.6	-3008.3	-4113.3	-4479.6	-3019.1
Exports	1467.4	1566.8	1812.7	2201.6	2543.8	2314.2	1406.2
Imports	3268.2	3720.8	4528.3	5209.9	6657.1	6793.8	4425.3
B. Services	601.1	574.2	602.8	593.5	477.9	472.4	825.7
Transportation	-123.7	-177.9	-313.8	-451.3	-557.9	-593.9	-421.6
Travel	1144.6	1178.5	1369.4	1617.6	1687.2	1688.1	1755.5
Other Services	-419.7	-426.4	-452.8	-572.8	-651.4	-621.8	-508.2
C. Income	-565.8	-598.5	-662.7	-614.5	-685.3	-545.0	-639.0
Compensation of Employees	71.9	88.2	87.8	84.7	74.4	79.4	66.8
Investment Income	-637.6	-686.7	-750.5	-699.2	-759.7	-624.4	-705.8
D. Current Transfers	1239.4	1508.3	1591.9	1809.9	2085.9	2106.6	1900.3
General Government	106.3	174.8	131.1	140.9	126.8	106.3	139.0
Other Sector	1133.1	1333.5	1460.8	1669.0	1959.2	2000.3	1761.3
2. Capital & Financial Account	526.1	670.0	1183.6	1219.4	2234.8	2445.7	932.3
A. Capital Account	0.5	-2.2	-22.5	-27.1	-5.3	29.4	-19.7
Capital Transfers	0.1	-2.2	-22.5	-27.1	-5.3	29.4	-19.7
General Government	3.5	10.5	0.2	4.2	30.0	60.9	7.4
Other Sector	-3.4	-12.7	-22.7	-31.3	-35.3	-31.5	-27.1
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	525.6	672.2	1206.1	1246.5	2240.1	2416.2	952.0
Official Investment (incl. Govt. Reserves)	150.7	235.1	452.1	760.3	470.3	334.2	857.4
Private Investment (incl.Errors & Omissions)	603.8	770.1	930.6	737.6	1523.9	1627.2	217.9
Reserves	-228.9	-333.0	-176.6	-251.4	246.0	454.8	-123.3

1/Provisional
External Sector Statistics Unit
Economic Information & Publications Dept.
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Glossary

Balance of Payments

The balance of payments (BOP) is a summary of economic activities between the residents of a country and the rest of the world during a given period, usually one year. The main purpose of keeping these records is to inform government authorities of the overall international economic position of the country in order to assist them in arriving at decisions on monetary and fiscal policy, on the one hand, and trade and payments policy on the other. BOP statistics are therefore helpful to government authorities charged with maintaining macroeconomic stability.

The BOP is divided into two main categories according to the broad nature of the transactions. These categories are:

1. *The Current Account, and*
2. *The Capital and Financial Account*

1. Current Account

The current account includes all transactions (excluding those recorded in the capital and financial account) between resident and non-resident entities that involve economic value. This account is sub-divided into:

- a. *Goods and Services*
- b. *Income, and*
- c. *Current transfers*

a. The **Goods** and **Services** account covers merchandise trade, travel, transportation and other services.

i. **Merchandise trade** records the value of exports and imports, of tangible goods, including those of the freezones and goods procured in ports by international carriers.

ii. **Travel** covers goods and services acquired from an economy by non-resident travellers for business and personal purposes during their visits (of less than one year). Expenditures made by seasonal workers (e.g. Jamaican farm workers) and

those for educational and health-related purposes made by students and medical patients are recorded in this sub-account.

iii. **Transportation** covers all transportation services (sea, air and land), bought and sold, that involve the carriage of passengers, movement of goods (freight), charter of carriers with crew and other supporting services.

iv. **Other Services** consist of the purchase and sale of: communication services, construction services, insurance services, financial services, computer and information services, royalties and licences fees and government services.

b. **Income** encompasses the compensation of employees, that is, salaries, wages and benefits of seasonal and other non-resident workers. In addition, it includes investment income that consists of dividends, profits, reinvested earnings, interest on debt and income on portfolio investment.

c. **Current transfers** cover transactions such as taxes on income, workers' remittances, and premiums and claims on non-life insurance.

2. Capital and Financial Account

The **capital** and **financial** account records transactions that directly affect the wealth and debt of the country. The account is sub-divided into two main categories:

a. *The Capital Account, and*

b. *The Financial Account*

a. The Capital Account covers (i) capital transfers and (ii) the acquisition/disposal of non-produced, non-financial assets.

(i) **Capital transfers** include the transfer of ownership of fixed assets, the transfer of funds linked to disposal/acquisition of fixed assets and the cancellation of debt by creditors. Acquisition/disposal of non-produced, non-financial assets mainly involves intangibles such as patents and leases. It also includes purchases and sales of land by foreign embassies.

b. The Financial account covers (i) direct investment, (ii) portfolio investment, (iii) other investments (trade credits, loans, currencies and deposits) and (iv) changes in reserves.

(i) **Direct investment** is the category of international investment in which a resident entity in one economy acquires or disposes of 10 per cent or more of the ordinary shares or voting power of an enterprise located in another economy and has an effective voice in management.

(ii) **Portfolio Investment** covers transactions in equity securities and debt securities. With respect to equity, a portfolio investment would imply less than 10 per cent ownership of the voting power of an enterprise located in another country. Debt securities include bonds and notes, money market instruments and financial derivatives.

(iii) **Other investment** is a residual category that includes all financial transactions not covered in direct investment, portfolio investment or reserve assets. It includes trade credits, (the direct extension of credit by suppliers to buyers of goods and services), loans to finance trade, other loans and advances and financial leases.

(iv) **The Reserves** represent the foreign exchange which the country has available for financing an imbalance of payments with the rest of the world.