



# **THE BALANCE OF PAYMENTS**

## **Preliminary MONTHLY REPORT April 2011**

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

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Preliminary  
MONTHLY REPORT  
April 2011

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 2010	Apr 2011	Change
<b>1. Current Account</b>	<b>-77.0</b>	<b>-41.3</b>	<b>35.7</b>
<b>A. Goods</b>	<b>-287.8</b>	<b>-283.6</b>	<b>4.3</b>
Exports	106.0	170.0	64.0
Imports	393.9	453.6	59.8
<b>B. Services</b>	<b>77.4</b>	<b>93.0</b>	<b>15.6</b>
<b>C. Income</b>	<b>-29.6</b>	<b>-25.4</b>	<b>4.3</b>
<b>D. Current Transfers</b>	<b>163.1</b>	<b>174.7</b>	<b>11.5</b>
<b>2. Capital &amp; Financial Account</b>	<b>77.0</b>	<b>41.3</b>	<b>-35.7</b>
<b>A. Capital Account</b>	<b>-2.3</b>	<b>-2.1</b>	<b>0.2</b>
<b>B. Financial Account</b>	<b>79.3</b>	<b>43.4</b>	<b>-35.9</b>
Official Investment	57.6	-3.5	-61.1
Private Investment	6.0	96.2	90.2
Reserves	15.6	-49.3	

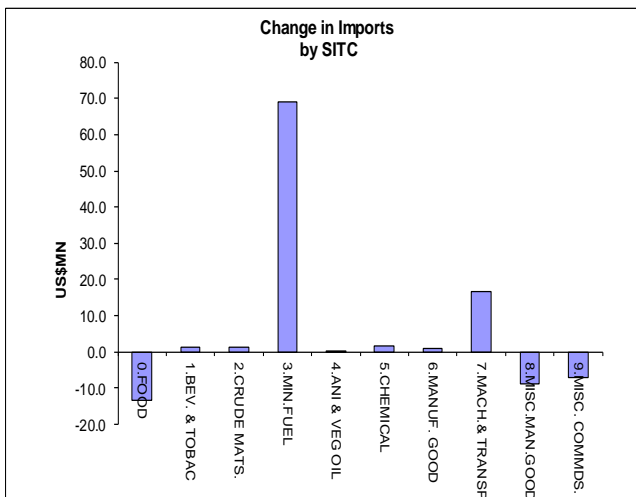
Source: Bank of Jamaica

### April 2011

For April 2011, there was a current account deficit of **US\$41.3 million**, which represented an improvement of **US\$35.7 million** relative to the corresponding period in 2010. The improvement in the current account resulted from improvements in all sub-accounts (Table 1).

During the month, the goods balance recorded a deficit of **US\$283.6 million**, representing an improvement of **US\$4.3 million** when compared to the corresponding period of 2010. This resulted primarily from an increase in exports of **US\$64.0 million**, which was significantly influenced by an increase in crude material exports of **US\$36.3 million**. The improvement in the goods sub-account was partially offset by a **US\$59.8 million** increase in imports, stemming from an increase in **Mineral Fuel** imports of **US\$68.9 million** (Graph 1).

**Graph 1**  
**Change in Value of Imports**  
**April 2011**



Source: STATIN

In relation to the services balance, there was an increase of **US\$15.6 million** in its surplus position. This primarily resulted from an improvement in estimated tourist expenditure. The income sub-account balance improved by **US\$4.3 million** during the month. This improvement resulted in a reduction in interest payments made on official external debt. Over the review period, current transfers increased by **US\$11.5 million** to **US\$174.7 million**. This resulted primarily from an increase of **US\$11.1 million** in net private transfers.

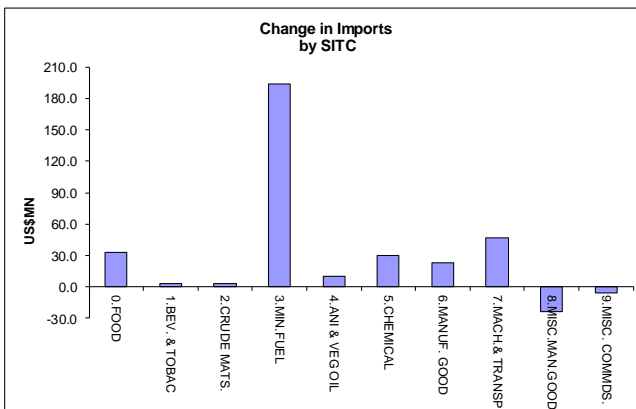
Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$49.3 million** during the month.

**Table 2**

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-Apr 2010	Jan-Apr 2011	Change
<b>1. Current Account</b>	<b>-119.8</b>	<b>-241.0</b>	<b>-121.2</b>
<b>A. Goods</b>	<b>-981.5</b>	<b>-1161.1</b>	<b>-179.6</b>
Exports	474.1	581.5	107.4
Imports	1455.6	1742.6	287.0
<b>B. Services</b>	<b>399.4</b>	<b>410.1</b>	<b>10.8</b>
<b>C. Income</b>	<b>-169.7</b>	<b>-162.8</b>	<b>6.9</b>
<b>D. Current Transfers</b>	<b>632.1</b>	<b>672.8</b>	<b>40.7</b>
<b>2. Capital &amp; Financial Account</b>	<b>119.8</b>	<b>241.0</b>	<b>121.2</b>
<b>A. Capital Account</b>	<b>-5.4</b>	<b>-6.8</b>	<b>-1.3</b>
<b>B. Financial Account</b>	<b>125.2</b>	<b>247.8</b>	<b>122.5</b>
Official Investment	528.3	471.7	-56.5
Private Investment	-396.2	207.1	603.3
Reserves	-6.9	-431.1	

Source: Bank of Jamaica

**Graph 2**  
**Change in Value of Imports**  
**Jan-Apr 2011**



Source: STATIN

**January to April 2011**

For the first four months of 2011, there was a current account deficit of **US\$241.0 million**, which represented a deterioration of **US\$121.2 million** relative to the corresponding period in 2010. The deterioration in the current account resulted primarily from the goods sub-account (Table 2).

During the period, the goods balance recorded a deficit of **US\$1,161.1 million**, a deterioration of **US\$179.6 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$287.0 million**, which was significantly influenced by an increase in **Mineral Fuel** imports of **US\$193.8 million** (Graph 2). The deterioration observed in the goods sub-account was partially offset by a **US\$107.4 million** increase in exports, stemming mainly from an improvement in mineral fuel exports of **US\$335.9 million**.

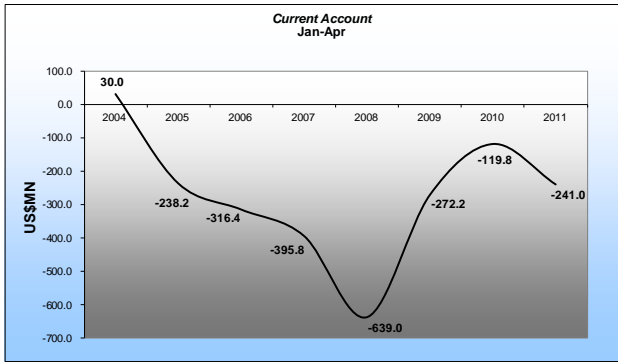
The surplus on the services sub-account increased by **US\$10.8 million**. This primarily resulted from an increase in estimated tourist expenditure.

The income sub-account balance improved by **US\$6.9 million** during the review period. This improvement emanated primarily from a reduction in interest payments made on official external debt.

Over the review period, current transfers increased by **US\$40.7 million** to **US\$672.8 million**. The improvement in the current transfers sub-account resulted primarily from an increase in net private transfers of **US\$31.2 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\$431.1 million** during the period.

For January to April 2011, the current account deficit of **US\$241.0 million** represented a deterioration relative to the corresponding period in 2010 (Graph 3). This resulted from deteriorations primarily from the goods sub-accounts (Graph 4).

**Graph 4**

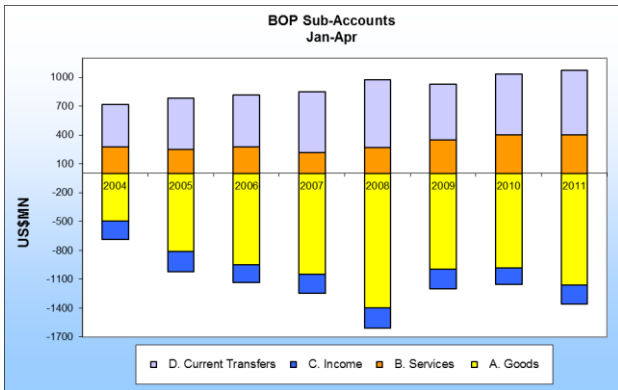


Table 4

Balance of Payments of Jamaica						
(US\$Mn)						
	Apr 2010	Apr 1/ 2011	Change	Jan-Apr 2010	Jan-Apr 1/ 2011	Change
<b>1. Current Account</b>	<b>-77.0</b>	<b>-41.3</b>	<b>35.7</b>	<b>-119.8</b>	<b>-241.0</b>	<b>-121.2</b>
<b>A. Goods</b>	<b>-287.8</b>	<b>-283.6</b>	<b>4.3</b>	<b>-981.5</b>	<b>-1161.1</b>	<b>-179.6</b>
Exports	106.0	170.0	64.0	474.1	581.5	107.4
Imports	393.9	453.6	59.8	1455.6	1742.6	287.0
<b>B. Services</b>	<b>77.4</b>	<b>93.0</b>	<b>15.6</b>	<b>399.4</b>	<b>410.1</b>	<b>10.8</b>
Transportation	-36.0	-34.0	2.0	-120.2	-135.5	-15.2
Travel	156.1	172.3	16.2	707.5	734.0	26.5
Other Services	-42.7	-45.3	-2.6	-187.9	-188.4	-0.5
<b>C. Income</b>	<b>-29.6</b>	<b>-25.4</b>	<b>4.3</b>	<b>-169.7</b>	<b>-162.8</b>	<b>6.9</b>
Compensation of Employees	1.8	0.9	-0.9	4.9	3.9	-1.0
Investment Income	-31.4	-26.3	5.1	-174.6	-166.7	7.9
<b>D. Current Transfers</b>	<b>163.1</b>	<b>174.7</b>	<b>11.5</b>	<b>632.1</b>	<b>672.8</b>	<b>40.7</b>
Official	8.9	9.3	0.4	37.2	46.7	9.5
Private	154.3	165.4	11.1	594.9	626.1	31.2
<b>2. Capital &amp; Financial Account</b>	<b>77.0</b>	<b>41.3</b>	<b>-35.7</b>	<b>119.8</b>	<b>241.0</b>	<b>121.2</b>
<b>A. Capital Account</b>	<b>-2.3</b>	<b>-2.1</b>	<b>0.2</b>	<b>-5.4</b>	<b>-6.8</b>	<b>-1.3</b>
Capital Transfers	-2.3	-2.1	0.2	-5.4	-6.8	-1.3
Official	0.0	0.2	0.2	4.0	2.7	-1.3
Private	-2.3	-2.3	0.0	-9.4	-9.4	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>79.3</b>	<b>43.4</b>	<b>-35.9</b>	<b>125.2</b>	<b>247.8</b>	<b>122.5</b>
Official Investment (incl. Govt. Reserves)	57.6	-3.5	-61.1	528.3	471.7	-56.5
Central Government	19.7	-14.6	-34.3	346.9	406.4	59.4
Other Official Investment	37.9	11.1	-26.8	123.7	68.9	-54.8
Private Investment (incl. Errors & Omissions)	6.0	96.2	90.2	-396.2	207.1	603.3
Reserves	15.6	-49.3	-6.9	-6.9	-431.1	

*1/Provisional*  
*External Sector Statistics Unit*  
*Economic Information & Publications Dept.*  
*2011 August*

Table 5

**Balance of Payments of Jamaica**  
(US\$Mn)

	Apr 2010	Apr 1/ 2011	Change	Jan-Apr 2010	Jan-Apr 1/ 2011	Change
<b>Services (Net)</b>	<b>77.4</b>	<b>93.0</b>	<b>15.6</b>	<b>399.4</b>	<b>410.1</b>	<b>10.8</b>
Inflows	230.9	244.9	14.0	1009.5	1012.3	2.8
Outflows	153.5	151.9	-1.6	610.1	602.2	-7.9
<b>Transportation</b>	<b>-36.0</b>	<b>-34.0</b>	<b>2.0</b>	<b>-120.2</b>	<b>-135.5</b>	<b>-15.2</b>
Inflows	30.9	30.1	-0.8	131.8	120.7	-11.1
Outflows	66.9	64.2	-2.8	252.0	256.1	4.1
<b>Travel</b>	<b>156.1</b>	<b>172.3</b>	<b>16.2</b>	<b>707.5</b>	<b>734.0</b>	<b>26.5</b>
Inflows	168.4	186.2	17.7	755.9	779.3	23.4
Outflows	12.3	13.8	1.5	48.5	45.3	-3.2
<b>Other Services</b>	<b>-42.7</b>	<b>-45.3</b>	<b>-2.6</b>	<b>-187.9</b>	<b>-188.4</b>	<b>-0.5</b>
Inflows	31.6	28.6	-3.0	121.8	112.4	-9.4
Outflows	74.3	73.9	-0.4	309.7	300.8	-8.9
<b>Income (Net)</b>	<b>-29.6</b>	<b>-25.4</b>	<b>4.3</b>	<b>-169.7</b>	<b>-162.8</b>	<b>6.9</b>
<b>Compensation of Employees</b>	<b>1.8</b>	<b>0.9</b>	<b>-0.9</b>	<b>4.9</b>	<b>3.9</b>	<b>-1.0</b>
Inflows	4.2	3.4	-0.8	14.9	14.5	-0.4
Outflows	2.4	2.5	0.0	10.0	10.6	0.6
<b>Investment Income</b>	<b>-31.4</b>	<b>-26.3</b>	<b>5.1</b>	<b>-174.6</b>	<b>-166.7</b>	<b>7.9</b>
Inflows	11.1	10.3	-0.8	44.2	40.3	-3.9
Outflows	42.5	36.5	-6.0	218.8	207.0	-11.8
- Bank of Jamaica	0.0	0.0	0.0	0.0	3.7	3.7
- Government Direct	20.3	22.9	2.7	109.8	113.0	3.2
- Government Guaranteed	0.7	0.6	-0.1	2.1	2.6	0.6
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	12.0	4.7	-7.3	69.1	54.9	-14.3
- Other	9.5	8.2	-1.2	37.8	32.8	-5.0
<b>Current Transfers (Net)</b>	<b>163.1</b>	<b>174.7</b>	<b>11.5</b>	<b>632.1</b>	<b>672.8</b>	<b>40.7</b>
Inflows	187.1	200.4	13.3	715.9	765.6	49.7
Outflows	23.9	25.7	1.8	83.8	92.8	9.0
<b>Official</b>	<b>8.9</b>	<b>9.3</b>	<b>0.4</b>	<b>37.2</b>	<b>46.7</b>	<b>9.5</b>
Inflows	10.2	10.6	0.4	42.4	51.9	9.5
Outflows	1.3	1.3	0.0	5.2	5.2	0.0
<b>Private</b>	<b>154.3</b>	<b>165.4</b>	<b>11.1</b>	<b>594.9</b>	<b>626.1</b>	<b>31.2</b>
Inflows	176.9	189.8	12.9	673.5	713.7	40.2
Outflows	22.6	24.4	1.8	78.6	87.6	9.0

Table 6

	Balance of Payments of Jamaica (US\$Mn)					
	Apr 2010	Apr 1/ 2011	Change	Jan-Apr 2010	Jan-Apr 1/ 2011	Change
<b>Capital &amp; Financial Account (Net)</b>	<b>77.0</b>	<b>41.3</b>	<b>-35.7</b>	<b>119.8</b>	<b>241.0</b>	<b>121.2</b>
<b>Capital Account (Net)</b>	<b>-2.3</b>	<b>-2.1</b>	<b>0.2</b>	<b>-5.4</b>	<b>-6.8</b>	<b>-1.3</b>
<b>1. Capital Transfers</b>	<b>-2.3</b>	<b>-2.1</b>	<b>0.2</b>	<b>-5.4</b>	<b>-6.8</b>	<b>-1.3</b>
<b>Official</b>	<b>0.0</b>	<b>0.2</b>	<b>0.2</b>	<b>4.0</b>	<b>2.7</b>	<b>-1.3</b>
Inflows	0.0	0.2	0.2	4.0	2.7	-1.3
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
<b>Private</b>	<b>-2.3</b>	<b>-2.3</b>	<b>0.0</b>	<b>-9.4</b>	<b>-9.4</b>	<b>0.0</b>
Inflows	1.3	1.3	0.0	5.0	5.0	0.0
Outflows	3.6	3.6	0.0	14.5	14.5	0.0
<b>2. Acq/Disp. of Non-produced Non-fin. Assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
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
<b>Financial Account (Net)</b>	<b>79.3</b>	<b>43.4</b>	<b>-35.9</b>	<b>125.2</b>	<b>247.8</b>	<b>122.5</b>
<b>Official Investment (incl. Govt. Reserves)</b>	<b>57.6</b>	<b>-3.5</b>	<b>-61.1</b>	<b>528.3</b>	<b>471.7</b>	<b>-56.5</b>
Inflows	107.1	97.5	-9.6	1385.1	832.3	-552.7
Outflows	49.5	101.0	51.5	856.8	360.6	-496.2
<b>Private Investment (incl. Errors &amp; Omissions)</b>	<b>6.0</b>	<b>96.2</b>	<b>90.2</b>	<b>-396.2</b>	<b>207.1</b>	<b>603.3</b>
Inflows	262.0	330.4	68.4	567.5	1074.6	507.1
Outflows	256.0	234.3	-21.8	963.7	867.5	-96.2
<b>Reserves</b>	<b>15.6</b>	<b>-49.3</b>		<b>-6.9</b>	<b>-431.1</b>	

**Table 7**

	<b>Balance of Payments of Jamaica</b>			
	<b>(US\$Mn)</b>			
	<b>Apr</b>	<b>Apr 1/</b>	<b>Change</b>	<b>Change</b>
	<b>2010</b>	<b>2011</b>		
<b>1. Current Account</b>	<b>-77.0</b>	<b>-41.3</b>	<b>35.7</b>	<b>-140.1</b>
<b>A. Goods</b>	<b>-287.8</b>	<b>-283.6</b>	<b>4.3</b>	<b>-333.5</b>
Exports	106.0	170.0	64.0	74.5
Imports	393.9	453.6	59.8	408.1
<b>B. Services</b>	<b>77.4</b>	<b>93.0</b>	<b>15.6</b>	<b>19.1</b>
Transportation	-36.0	-34.0	2.0	-38.3
Travel	156.1	172.3	16.2	61.1
Other Services	-42.7	-45.3	-2.6	-3.6
<b>C. Income</b>	<b>-29.6</b>	<b>-25.4</b>	<b>4.3</b>	<b>35.0</b>
Compensation of Employees	1.8	0.9	-0.9	20.2
Investment Income	-31.4	-26.3	5.1	14.8
<b>D. Current Transfers</b>	<b>163.1</b>	<b>174.7</b>	<b>11.5</b>	<b>139.4</b>
Official	8.9	9.3	0.4	61.9
Private	154.3	165.4	11.1	77.5
<b>2. Capital &amp; Financial Account</b>	<b>77.0</b>	<b>41.3</b>	<b>-35.7</b>	<b>140.1</b>
<b>A. Capital Account</b>	<b>-2.3</b>	<b>-2.1</b>	<b>0.2</b>	<b>-6.4</b>
Capital Transfers	-2.3	-2.1	0.2	-6.4
Official	0.0	0.2	0.2	-4.7
Private	-2.3	-2.3	0.0	-1.7
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>79.3</b>	<b>43.4</b>	<b>-35.9</b>	<b>146.5</b>
Official Investment	57.6	-3.5	-61.1	67.2
Central Government	19.7	-14.6	-34.3	447.8
Other Official Investment	37.9	11.1	-26.8	-380.6
Private Investment (incl. Errors & Omissions)	6.0	96.2	90.2	757.2
Reserves	15.6	-49.3		

*1/Provisional**External Sector Statistics Unit**Economic Information & Publications Dept.**2011 August*

<b>Table 8</b>			
<b>Balance of Payments of Jamaica</b>			
<b>(US\$Mn)</b>			
	<b>Apr 2010</b>	<b>Apr 1/ 2011</b>	<b>Change</b>
<b>Services (Net)</b>	<b>77.4</b>	<b>93.0</b>	<b>15.6</b>
Inflows	230.9	244.9	14.0
Outflows	153.5	151.9	-1.6
<b>Transportation</b>	<b>-36.0</b>	<b>-34.0</b>	<b>2.0</b>
Inflows	30.9	30.1	-0.8
Outflows	66.9	64.2	-2.8
<b>Travel</b>	<b>156.1</b>	<b>172.3</b>	<b>16.2</b>
Inflows	168.4	186.2	17.7
Outflows	12.3	13.8	1.5
<b>Other Services</b>	<b>-42.7</b>	<b>-45.3</b>	<b>-2.6</b>
Inflows	31.6	28.6	-3.0
Outflows	74.3	73.9	-0.4
<b>Income (Net)</b>	<b>-29.6</b>	<b>-25.4</b>	<b>4.3</b>
<b>Compensation of Employees</b>	<b>1.8</b>	<b>0.9</b>	<b>-0.9</b>
Inflows	4.2	3.4	-0.8
Outflows	2.4	2.5	0.0
<b>Investment Income</b>	<b>-31.4</b>	<b>-26.3</b>	<b>5.1</b>
Inflows	11.1	10.3	-0.8
Outflows	42.5	36.5	-6.0
- Bank of Jamaica	0.0	0.0	0.0
- Government Direct	20.3	22.9	2.7
- Government Guaranteed	0.7	0.6	-0.1
- Private	0.0	0.0	0.0
- Direct Investment	12.0	4.7	-7.3
- Other	9.5	8.2	-1.2
<b>Current Transfers (Net)</b>	<b>163.1</b>	<b>174.7</b>	<b>11.5</b>
Inflows	187.1	200.4	13.3
Outflows	23.9	25.7	1.8
<b>Official</b>	<b>8.9</b>	<b>9.3</b>	<b>0.4</b>
Inflows	10.2	10.6	0.4
Outflows	1.3	1.3	0.0
<b>Private</b>	<b>154.3</b>	<b>165.4</b>	<b>11.1</b>
Inflows	176.9	189.8	12.9
Outflows	22.6	24.4	1.8

Table 9

External Trade (US\$000)								
	Apr 2010	Apr/ 2011	Change	% Change	Jan-Apr 2010	Jan-Apr 1/ 2011	Change	% Change
<b>TOTAL GOODS EXPORTS(F.O.B</b>	<b>106007</b>	<b>163530</b>	<b>57523</b>	<b>54.3</b>	<b>474094</b>	<b>574960</b>	<b>100865</b>	<b>21.3</b>
<b>TOTAL GOODS IMPORTS(C.I.F)</b>	<b>449675</b>	<b>511628</b>	<b>61953</b>	<b>13.8</b>	<b>315705</b>	<b>1973312</b>	<b>1657606</b>	<b>525.0</b>
<b>TRADE BALANCE</b>	<b>-343668</b>	<b>-348097</b>	<b>-4430</b>	<b>-1.3</b>	<b>158389</b>	<b>-1398352</b>	<b>-1556741</b>	<b>982.9</b>
Value of Total Goods Exports (US\$000)								
	Apr 2010	Apr/ 2011	Change	% Change	Jan-Apr 2010	Jan-Apr 1/ 2011	Change	% Change
O.FOOD	22371	33091	10720	47.9	84511	102177	17666	20.9
1.BEVER. & TOBAC	7249	10937	3687	50.9	32788	40171	7383	22.5
2.CRUDE MATS	38958	75264	36306	93.2	161619	245619	84001	52.0
3.MINERAL FUELS	12510	18199	5690	45.5	71678	47532	-24147	-33.7
4.ANL.& VEG OILS	176	10	-166	-94.5	999	48	-951	-95.2
5.CHEMICALS	1880	2613	732	38.9	30895	13977	-16918	-54.8
6.MANUF. GOODS	4388	1163	-3225	-73.5	17564	3310	-14254	-81.2
7.MACH.& TRANSP.	1686	3215	1528	90.6	7935	12664	4728	59.6
8.MISC. MANUF	982	1106	123	12.6	4377	4998	621	14.2
9.MISC. COMMDS.	0	1659	1659	100.0	108	6719	6611	6119.6
<b>GENERAL MERCHANDISE EXP<sup>1</sup></b>	<b>90201</b>	<b>147256</b>	<b>57055</b>	<b>63.3</b>	<b>412474</b>	<b>477215</b>	<b>64740</b>	<b>15.7</b>
FREEZONE EXPORTS	3339	3608	269	8.1	13111	14356	1245	9.5
GOODS PROCURED IN PORTS	12468	12666	199	1.6	48509	83389	34880	71.9
<b>TOTAL GOODS EXPORTS</b>	<b>106007</b>	<b>163530</b>	<b>57523</b>	<b>54.3</b>	<b>474094</b>	<b>574960</b>	<b>100865</b>	<b>21.3</b>
Traditional and Non-Traditional Exports (US\$000)								
	Apr 2010	Apr/ 2011	Change	% Change	Jan-Apr 2010	Jan-Apr 1/ 2011	Change	% Change
<b>MAJOR TRAD. EXPORTS</b>	<b>45424</b>	<b>90862</b>	<b>45438</b>	<b>100.0</b>	<b>185197</b>	<b>277663</b>	<b>92466</b>	<b>49.9</b>
BAUXITE	11747	13203	1456	12.4	42229	48125	5896	14.0
ALUMINA	25123	59005	33882	134.9	111160	183979	72819	65.5
SUGAR	8554	18654	10100	118.1	31808	45559	13751	43.2
BANANAS	0	0	0	0.0	0	0	0	0.0
<b>OTHER TRAD. EXPORTS</b>	<b>6440</b>	<b>8281</b>	<b>1841</b>	<b>28.6</b>	<b>27062</b>	<b>26593</b>	<b>-469</b>	<b>-1.7</b>
CITRUS	689	325	-364	-52.8	2081	1372	-709	-34.1
COCOA	133	272	139	104.5	656	668	12	1.8
COFFEE	2405	3407	1002	41.7	7953	5936	-2017	-25.4
PIMENTO	254	3	-251	-98.8	1119	309	-810	-72.4
RUM	2959	4274	1315	44.4	15253	18202	2949	19.3
GYPNUM	0	0	0	100.0	0	106	106	100.0
<b>NON-TRAD. EXPORTS</b>	<b>32632</b>	<b>42847</b>	<b>10215</b>	<b>31.3</b>	<b>174632</b>	<b>150824</b>	<b>-23808</b>	<b>-13.6</b>
RE-EXPORTS	5705	5266	-439	-7.7	25583	22135	-3448	-13.5
<b>GENERAL MERCHANDISE EXP<sup>1</sup></b>	<b>90201</b>	<b>147256</b>	<b>57055</b>	<b>63.3</b>	<b>412474</b>	<b>477215</b>	<b>64740</b>	<b>15.7</b>
FREEZONE EXPORTS	3339	3608	269	8.1	13111	14356	1245	9.5
GOODS PROCURED IN PORTS	12468	12666	199	1.6	48509	83389	34880	71.9
<b>TOTAL GOODS EXPORTS</b>	<b>106007</b>	<b>163530</b>	<b>57523</b>	<b>54.3</b>	<b>474094</b>	<b>574960</b>	<b>100865</b>	<b>21.3</b>

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Source: Statistical Institute of Jamaica

Bank of Jamaica

2011 August

Table 10

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

	Apr 2010	Apr/ 2011	Change	% Change	Jan-Apr 2010	Jan-Apr 1/ 2011	Change	% Change
0.FOOD	81063	67626	-13437	-16.6	262389	295291	32902	12.5
1.BEV. & TOBAC	5009	6373	1363	27.2	23223	26093	2870	12.4
2.CRUDE MATS.	4146	5538	1392	33.6	18754	22041	3287	17.5
3.MIN.FUEL	142130	211021	68891	48.5	555920	749674	193754	34.9
4.ANI & VEG OIL	580	742	162	28.0	4485	14791	10306	229.8
5.CHEMICAL	46439	48215	1777	3.8	181030	211114	30084	16.6
6.MANUF. GOOD	45142	45911	769	1.7	175052	197853	22801	13.0
7.MACH.& TRANSP	75373	91952	16579	22.0	233288	280475	47187	20.2
8.MISC.MAN.GOOD	36671	27816	-8855	-24.1	149127	125832	-23295	-15.6
9.MISC. COMMDS.	7136	188	-6948	-97.4	26425	20554	-5871	-22.2
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>443690</b>	<b>505383</b>	<b>61693</b>	<b>13.9</b>	<b>1629693</b>	<b>1943718</b>	<b>314024</b>	<b>19.3</b>
FREEZONE IMPORTS	1286	196	-1090	-84.8	8167	5727	-2440	-29.9
GOODS PROCURED IN PORTS	4700	6049	1349	28.7	19745	23867	4121	20.9
<b>TOTAL GOODS IMPORTS</b>	<b>449675</b>	<b>511628</b>	<b>61953</b>	<b>13.8</b>	<b>1657606</b>	<b>1973312</b>	<b>315705</b>	<b>19.0</b>

## Value of Goods Import by End-Use (US\$'000)

	Apr 2010	Apr/ 2011	Change	% Change	Jan-Apr 2010	Jan-Apr 1/ 2011	Change	% Change
<b>CONSUMER GOODS</b>	<b>132446</b>	<b>126074</b>	<b>-6372</b>	<b>-4.8</b>	<b>529167</b>	<b>552766</b>	<b>23599</b>	<b>4.5</b>
FOOD	52549	59308	6759	12.9	207053	246216	39163	18.9
OTHER NON. DURABLES	39923	27845	-12078	-30.3	163446	143892	-19554	-12.0
DURABLES*	39974	38921	-1053	-2.6	158668	162658	3990	2.5
*of which motor car	5622	2281	-3341	-59.4	23437	9431	-14006	-59.8
<b>RAW MATERIALS</b>	<b>277483</b>	<b>309242</b>	<b>31759</b>	<b>11.4</b>	<b>973626</b>	<b>1209674</b>	<b>236048</b>	<b>24.2</b>
FUEL	142124	211003	68879	48.5	555902	749308	193406	34.8
FOOD	28247	12153	-16094	-57.0	71850	85401	13551	18.9
OTHER RAW MATS	107112	86086	-21026	-19.6	345874	374965	29091	8.4
<b>CAPITAL GOODS</b>	<b>33761</b>	<b>70066</b>	<b>36305</b>	<b>107.5</b>	<b>126900</b>	<b>181275</b>	<b>54375</b>	<b>42.8</b>
TRANSPORT EQP*	1414	2599	1185	83.8	9359	11294	1935	20.7
CONSTRUCTION	8679	9419	740	8.5	34909	38832	3923	11.2
OTHER MACH&EQP	5736	40320	34584	602.9	15712	54989	39277	250.0
OTHER CAPITAL GOODS	17932	17728	-204	-1.1	66920	76160	9240	13.8
*of which motor car	1057	2281	1224	115.7	7919	9431	1512	19.1
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>443690</b>	<b>505382</b>	<b>61692</b>	<b>13.9</b>	<b>1629693</b>	<b>1943715</b>	<b>314022</b>	<b>19.3</b>
FREEZONE IMPORTS	1286	196	-1090	-84.8	8167	5727	-2440	-29.9
GOODS PROCURED IN PORTS	4700	6049	1349	28.7	19745	23867	4121	20.9
<b>TOTAL GOODS IMPORTS</b>	<b>449675</b>	<b>511627</b>	<b>61952</b>	<b>13.8</b>	<b>1657606</b>	<b>1973309</b>	<b>315703</b>	<b>19.0</b>

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Source: Statistical Institute of Jamaica

External Sector Statistics Unit

Economic Information &amp; Publications Dept.

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<b>Table 11</b>				
<b>SOURCES OF PRIVATE TRANSFERS</b>				
<b>(US\$Mn)</b>				
	<b>Apr 2010</b>	<b>Apr 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>TOTAL INFLOWS</b>	<b>176.9</b>	<b>189.8</b>	<b>12.9</b>	<b>7.3</b>
Remittances	162.2	175.1	12.9	8.0
<i>Remittance Companies</i> <sup>^</sup>	136.8	148.6	11.7	8.6
<i>Other Remittances</i> <sup>^^</sup>	25.3	26.5	1.2	4.7
Other Transfers	14.7	14.7	0.0	0.0
	<b>Jan-Apr 2010</b>	<b>Jan-Apr 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>TOTAL INFLOWS</b>	<b>673.5</b>	<b>713.7</b>	<b>40.2</b>	<b>6.0</b>
Remittances	614.5	654.8	40.2	6.5
<i>Remittance Companies</i> <sup>^</sup>	523.0	556.7	33.7	6.4
<i>Other Remittances</i> <sup>^^</sup>	91.6	98.1	6.5	7.2
Other Transfers	58.9	58.9	0.0	0.0
<sup>^</sup> Transfers through Remittance Companies <sup>^^</sup> Transfers classified as remittances through other sources  <i>1/ Provisional</i>  <i>External Sector Statistics Unit</i> <i>Economic Information &amp; Publications Dept.</i> <i>2011 August</i>				

	<b>Balance of Payments of Jamaica</b>								
	<b>(US\$Mn)</b>								
	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Jan</b>
	<b>2010</b>	<b>2010</b>	<b>2010</b>	<b>2010</b>	<b>2010</b>	<b>2010</b>	<b>2010</b>	<b>2010</b>	<b>2011</b>
<b>I. Current Account</b>	<b>-57.7</b>	<b>-104.3</b>	<b>-70.2</b>	<b>-103.4</b>	<b>-86.4</b>	<b>-254.5</b>	<b>-79.2</b>	<b>-96.7</b>	<b>-58.0</b>
<b>A. Goods</b>	<b>-231.7</b>	<b>-285.0</b>	<b>-283.4</b>	<b>-272.8</b>	<b>-241.9</b>	<b>-352.4</b>	<b>-261.0</b>	<b>-349.6</b>	<b>-274.4</b>
Exports	95.5	118.3	103.6	120.7	105.3	127.6	118.0	105.0	124.3
Imports	327.2	403.3	387.0	393.5	347.2	480.0	378.9	454.6	398.7
<b>B. Services</b>	<b>61.2</b>	<b>68.1</b>	<b>113.7</b>	<b>52.2</b>	<b>9.6</b>	<b>6.0</b>	<b>34.8</b>	<b>112.5</b>	<b>105.9</b>
Transportation	-27.0	-45.1	-34.8	-39.1	-39.5	-48.3	-45.4	-40.0	-31.0
Travel	124.4	156.2	198.0	132.4	79.8	88.2	117.5	204.9	185.2
Other Services	-36.2	-43.0	-49.5	-41.0	-30.6	-33.9	-37.3	-52.4	-48.2
<b>C. Income</b>	<b>-44.6</b>	<b>-76.8</b>	<b>-65.4</b>	<b>-46.2</b>	<b>-16.0</b>	<b>-64.4</b>	<b>-35.5</b>	<b>-61.9</b>	<b>-38.5</b>
Compensation of Employees	2.0	4.8	7.0	10.3	12.5	21.2	17.2	7.6	2.4
Investment Income	-46.7	-81.6	-72.4	-56.5	-28.5	-85.5	-52.7	-69.5	-40.9
<b>D. Current Transfers</b>	<b>157.5</b>	<b>189.4</b>	<b>164.9</b>	<b>163.3</b>	<b>161.8</b>	<b>156.2</b>	<b>182.5</b>	<b>202.3</b>	<b>149.0</b>
General Government	10.3	40.3	17.1	16.3	10.7	8.0	39.9	14.5	11.2
Other Sector	147.1	149.2	147.8	147.0	151.1	148.2	142.6	187.8	137.8
<b>2. Capital &amp; Financial Account</b>	<b>57.7</b>	<b>104.3</b>	<b>70.2</b>	<b>103.4</b>	<b>86.4</b>	<b>254.5</b>	<b>79.2</b>	<b>96.7</b>	<b>217.5</b>
<b>A. Capital Account</b>	<b>-2.5</b>	<b>-2.2</b>	<b>-1.8</b>	<b>-2.1</b>	<b>-2.2</b>	<b>-1.8</b>	<b>-2.0</b>	<b>-2.1</b>	<b>-2.4</b>
Capital Transfers	-2.5	-2.2	-1.8	-2.1	-2.2	-1.8	-2.0	-2.1	-2.4
General Government	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Other Sector	-2.5	-2.2	-1.9	-2.2	-2.3	-1.8	-2.0	-2.1	-2.4
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>B. Financial Account</b>	<b>60.2</b>	<b>106.6</b>	<b>72.0</b>	<b>105.5</b>	<b>88.6</b>	<b>256.3</b>	<b>81.2</b>	<b>98.9</b>	<b>219.9</b>
Official Investment (incl. Govt. Reserves)	14.3	-11.8	-10.1	157.2	52.4	42.4	-2.2	197.2	19.3
Central Government	182.5	19.7	6.6	-8.1	-19.8	193.0	-23.8	-17.8	-17.8
Other Official Investment	64.5	37.9	7.7	-3.8	9.6	-35.8	76.2	60.3	60.3
Private Investment (incl. Errors & Omissions)	-14.8	238.5	19.0	172.6	53.0	223.6	18.4	154.5	118.1
Reserves	60.7	-120.1	63.2	-224.3	-16.7	-9.8	65.0	-252.9	82.4

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Table 13

	Balance of Payments of Jamaica (US\$Mn)								
	Feb	Feb 1/		Mar	Mar 1/		Apr	Apr 1/	
	2010	2011	Change	2010	2011	Change	2010	2011	Change
<b>1. Current Account</b>	<b>22.7</b>	<b>-92.8</b>	<b>-115.6</b>	<b>-22.3</b>	<b>-48.9</b>	<b>-26.6</b>	<b>-77.0</b>	<b>-41.3</b>	<b>35.7</b>
<b>A. Goods</b>	<b>-170.1</b>	<b>-288.8</b>	<b>-118.7</b>	<b>-281.1</b>	<b>-314.4</b>	<b>-33.3</b>	<b>-287.8</b>	<b>-283.6</b>	<b>4.3</b>
Exports	125.0	133.5	8.5	127.0	153.6	26.6	106.0	170.0	64.0
Imports	295.1	422.3	127.2	408.1	468.0	59.9	393.9	453.6	59.8
<b>B. Services</b>	<b>102.0</b>	<b>101.4</b>	<b>-0.5</b>	<b>116.6</b>	<b>109.8</b>	<b>-6.8</b>	<b>77.4</b>	<b>93.0</b>	<b>15.6</b>
Transportation	-22.2	-31.7	-9.5	-34.2	-38.6	-4.4	-36.0	-34.0	2.0
Travel	169.6	178.7	9.1	202.5	197.8	-4.7	156.1	172.3	16.2
Other Services	-45.4	-45.5	-0.2	-51.6	-49.4	2.3	-42.7	-45.3	-2.6
<b>C. Income</b>	<b>-58.2</b>	<b>-66.3</b>	<b>-8.1</b>	<b>-34.4</b>	<b>-32.7</b>	<b>1.7</b>	<b>-29.6</b>	<b>-25.4</b>	<b>4.3</b>
Compensation of Employees	1.0	-0.3	-1.4	0.6	0.9	0.2	1.8	0.9	-0.9
Investment Income	-59.2	-66.0	-6.8	-35.0	-33.5	1.5	-31.4	-26.3	5.1
<b>D. Current Transfers</b>	<b>149.0</b>	<b>160.8</b>	<b>11.8</b>	<b>176.5</b>	<b>188.3</b>	<b>11.8</b>	<b>163.1</b>	<b>174.7</b>	<b>11.5</b>
General Government	8.8	8.8	0.0	10.4	17.4	7.0	8.9	9.3	0.4
Other Sector	140.2	152.0	11.8	166.2	170.9	4.7	154.3	165.4	11.1
<b>2. Capital &amp; Financial Account</b>	<b>-22.7</b>	<b>92.8</b>	<b>115.6</b>	<b>22.3</b>	<b>48.9</b>	<b>26.6</b>	<b>-417.0</b>	<b>77.9</b>	<b>494.9</b>
<b>A. Capital Account</b>	<b>-2.4</b>	<b>-2.4</b>	<b>0.0</b>	<b>-2.4</b>	<b>0.1</b>	<b>2.5</b>	<b>-2.3</b>	<b>-2.1</b>	<b>0.2</b>
Capital Transfers	-2.4	-2.4	0.0	-2.4	0.1	2.5	-2.3	-2.1	0.2
General Government	0.0	0.0	0.0	0.0	2.5	2.5	0.0	0.2	0.2
Other Sector	-2.4	-2.4	0.0	-2.4	-2.4	0.0	-2.3	-2.3	0.0
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>B. Financial Account</b>	<b>-20.3</b>	<b>95.3</b>	<b>115.6</b>	<b>24.6</b>	<b>48.8</b>	<b>24.2</b>	<b>-414.7</b>	<b>80.0</b>	<b>494.7</b>
Official Investment (incl. Govt. Reserves)	215.8	354.9	139.1	246.9	101.1	-145.8	57.6	-3.5	-61.1
Central Government	189.8	397.3	207.5	182.5	35.5	-146.9	366.6	391.7	25.1
Other Official Investment	25.9	-42.5	-68.4	64.5	65.6	1.1	-309.0	-395.3	-86.2
Private Investment (incl.Errors & Omissions)	-242.4	122.9	365.2	-30.1	29.5	59.6	-487.9	132.8	620.8
Reserves	6.3	-382.5		-192.2	-81.8		15.6	-49.3	

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Table 14

Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-Apr	Jan-Apr	Jan-Apr	Jan-Apr	Jan-Apr	Jan-Apr	Jan-Apr	Jan-Apr 1/
	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Current Account</b>	<b>30.0</b>	<b>-238.2</b>	<b>-316.4</b>	<b>-395.8</b>	<b>-639.0</b>	<b>-272.2</b>	<b>-119.8</b>	<b>-241.0</b>
<b>A. Goods</b>	<b>-497.8</b>	<b>-809.8</b>	<b>-948.4</b>	<b>-1050.1</b>	<b>-1395.5</b>	<b>-997.3</b>	<b>-981.5</b>	<b>-1161.1</b>
Exports	571.4	550.6	692.2	796.5	1061.4	445.8	474.1	581.5
Imports	1069.2	1360.4	1640.7	1846.7	2456.8	1443.1	1455.6	1742.6
<b>B. Services</b>	<b>273.6</b>	<b>251.0</b>	<b>272.7</b>	<b>214.3</b>	<b>266.5</b>	<b>351.5</b>	<b>399.4</b>	<b>410.1</b>
Transportation	-14.2	-71.6	-118.5	-151.5	-185.1	-133.2	-120.2	-135.5
Travel	433.1	460.9	572.6	583.5	675.0	662.3	707.5	734.0
Other Services	-145.3	-138.3	-181.4	-217.8	-223.5	-177.7	-187.9	-188.4
<b>C. Income</b>	<b>-189.2</b>	<b>-210.8</b>	<b>-187.0</b>	<b>-195.4</b>	<b>-215.1</b>	<b>-203.3</b>	<b>-169.7</b>	<b>-162.8</b>
Compensation of Employees	7.0	11.6	8.7	-4.8	7.8	4.4	4.9	3.9
Investment Income	-196.2	-222.4	-195.7	-190.6	-222.9	-207.7	-174.6	-166.7
<b>D. Current Transfers</b>	<b>443.4</b>	<b>531.4</b>	<b>546.4</b>	<b>635.5</b>	<b>705.1</b>	<b>576.9</b>	<b>632.1</b>	<b>672.8</b>
General Government	36.4	52.9	49.2	43.7	34.6	39.9	37.2	46.7
Other Sector	407.0	478.5	497.2	591.8	670.5	537.1	594.9	626.1
<b>2. Capital &amp; Financial Account</b>	<b>-30.0</b>	<b>238.2</b>	<b>316.4</b>	<b>395.8</b>	<b>639.0</b>	<b>272.2</b>	<b>119.8</b>	<b>241.0</b>
<b>A. Capital Account</b>	<b>-0.2</b>	<b>-6.5</b>	<b>-11.8</b>	<b>-12.5</b>	<b>18.1</b>	<b>32.9</b>	<b>-5.4</b>	<b>-6.8</b>
Capital Transfers	-0.2	-6.5	-11.8	-12.5	18.1	32.9	-5.4	-6.8
General Government	4.5	0.1	0.5	0.2	29.5	41.9	4.0	2.7
Other Sector	-4.7	-6.6	-12.3	-12.7	-11.4	-9.0	-9.4	-9.4
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>B. Financial Account</b>	<b>-29.8</b>	<b>244.7</b>	<b>328.1</b>	<b>408.3</b>	<b>620.9</b>	<b>239.3</b>	<b>125.2</b>	<b>247.8</b>
Official Investment (incl. Govt. Reserves)	399.8	-9.3	38.6	215.3	57.3	-198.7	528.3	471.7
Central Government	480.2	103.6	72.0	105.8	188.4	-215.6	673.1	269.0
Other Official Investment	27.3	0.0	518.3	547.2	330.2	470.4	294.6	197.6
Private Investment (incl. Errors & Omissions)	147.1	405.9	354.0	167.8	848.7	328.6	-396.2	207.1
Reserves	-576.7	-151.9	-64.4	25.2	-285.1	109.4	-6.9	-431.1

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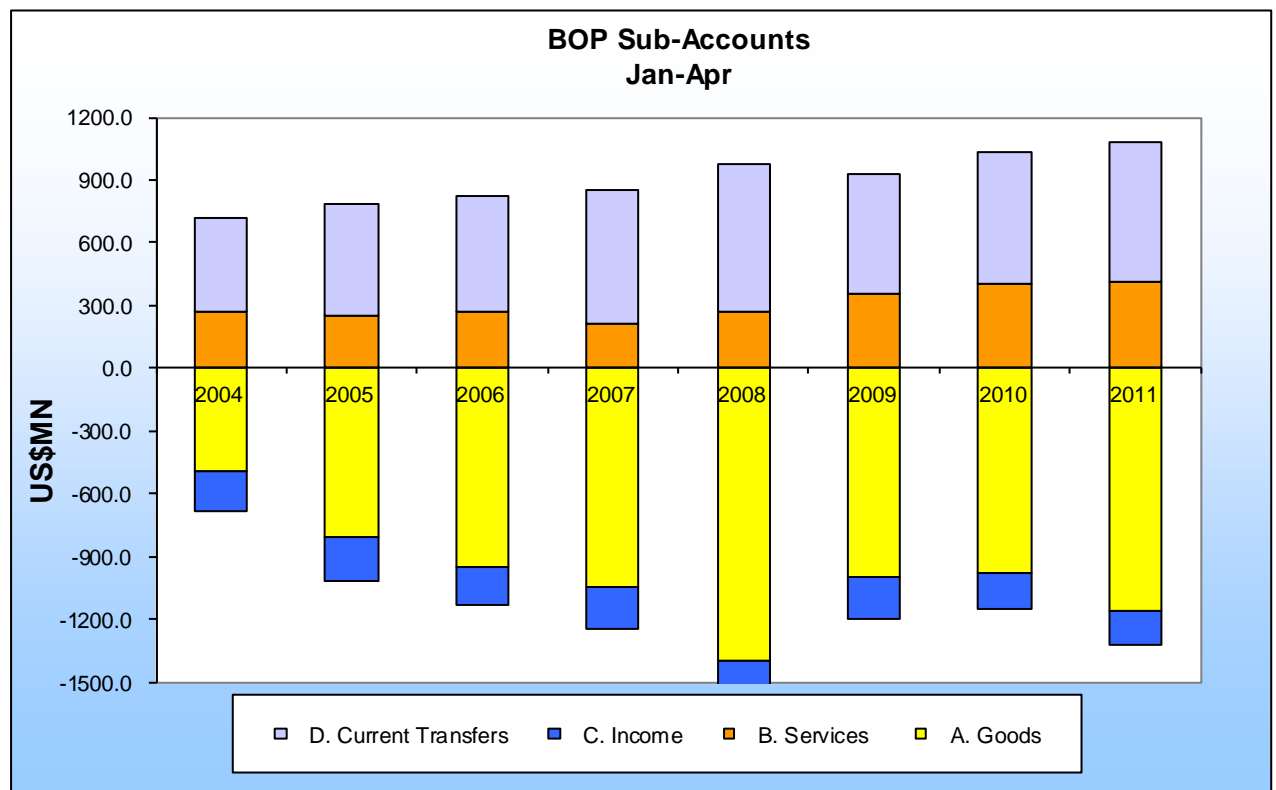
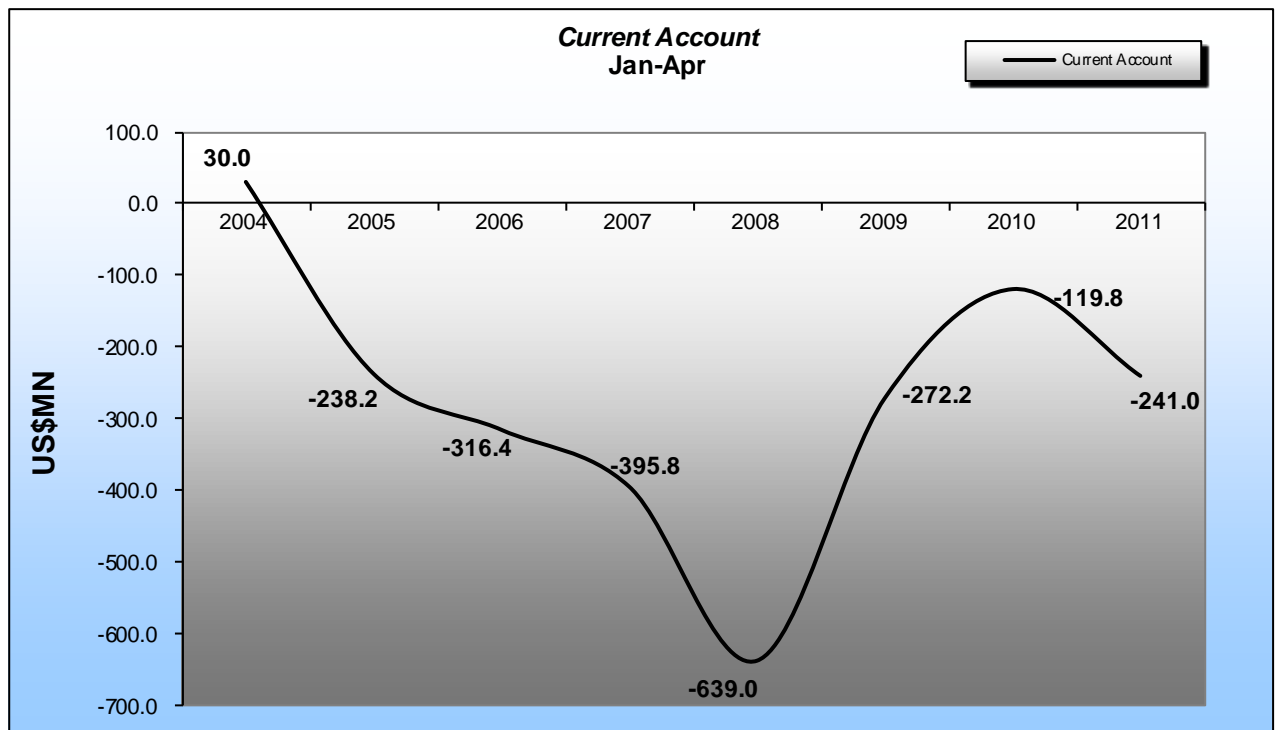


Table 15

Balance of Payments of Jamaica								
(US\$Mn)								
	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar
	2009	2009	2009	2010	2010	2010	2010	2011
<b>1. Current Account</b>	<b>-147.9</b>	<b>-316.3</b>	<b>-447.6</b>	<b>-42.8</b>	<b>-239.0</b>	<b>-260.0</b>	<b>-430.5</b>	<b>-199.7</b>
<b>A. Goods</b>	<b>-658.7</b>	<b>-791.2</b>	<b>-896.7</b>	<b>-693.7</b>	<b>-804.6</b>	<b>-798.1</b>	<b>-963.0</b>	<b>-877.5</b>
Exports	358.6	371.3	308.2	368.1	319.8	329.5	350.6	411.4
Imports	1017.3	1162.5	1205.0	1061.8	1124.4	1127.7	1313.6	1289.0
<b>B. Services</b>	<b>220.4</b>	<b>149.7</b>	<b>134.3</b>	<b>322.0</b>	<b>206.6</b>	<b>175.6</b>	<b>153.3</b>	<b>317.2</b>
Transportation	-96.8	-113.8	-128.0	-84.2	-108.2	-113.3	-133.7	-101.4
Travel	440.1	385.2	381.4	551.3	436.7	410.1	410.6	561.7
Other Services	-122.8	-121.7	-119.2	-145.2	-121.9	-121.2	-123.7	-143.1
<b>C. Income</b>	<b>-165.1</b>	<b>-173.6</b>	<b>-161.8</b>	<b>-140.1</b>	<b>-151.1</b>	<b>-127.5</b>	<b>-161.8</b>	<b>-137.4</b>
Compensation of Employees	9.0	22.7	31.9	3.1	8.6	29.9	46.0	3.0
Investment Income	-174.1	-196.4	-193.7	-143.2	-159.7	-157.4	-207.8	-140.4
<b>D. Current Transfers</b>	<b>455.4</b>	<b>498.8</b>	<b>476.6</b>	<b>469.0</b>	<b>510.0</b>	<b>490.0</b>	<b>541.0</b>	<b>498.1</b>
General Government	24.5	65.6	23.1	28.3	59.4	44.2	62.3	37.4
Other Sector	430.9	433.2	453.5	440.6	450.6	445.8	478.7	460.7
<b>2. Capital &amp; Financial Account</b>	<b>147.9</b>	<b>316.3</b>	<b>447.6</b>	<b>42.8</b>	<b>239.0</b>	<b>260.0</b>	<b>430.5</b>	<b>199.7</b>
<b>A. Capital Account</b>	<b>-6.2</b>	<b>-2.0</b>	<b>-5.9</b>	<b>-3.2</b>	<b>-7.0</b>	<b>-6.1</b>	<b>-5.9</b>	<b>-4.7</b>
Capital Transfers	-6.2	-2.0	-5.9	-3.2	-7.0	-6.1	-5.9	-4.7
General Government	0.0	3.4	0.0	4.0	0.0	0.2	0.0	2.5
Other Sector	-6.2	-5.3	-5.9	-7.2	-7.0	-6.3	-5.9	-7.2
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>B. Financial Account</b>	<b>154.1</b>	<b>318.3</b>	<b>453.5</b>	<b>46.0</b>	<b>246.0</b>	<b>266.1</b>	<b>436.3</b>	<b>204.4</b>
Official Investment (incl. Govt. Reserves)	-28.5	309.8	153.1	470.7	60.1	199.4	237.5	475.3
Central Government	-153.4	-22.2	-44.8	158.5	346.9	18.2	149.5	150.3
Other Official Investment	-26.3	-6.3	685.4	79.0	123.7	41.9	50.0	5.9
Private Investment (incl. Errors & Omissions)	173.3	322.4	96.6	-402.2	229.8	244.6	396.6	110.9
Reserves	9.2	-313.9	203.9	-22.5	-43.8	-177.9	-197.7	-381.8

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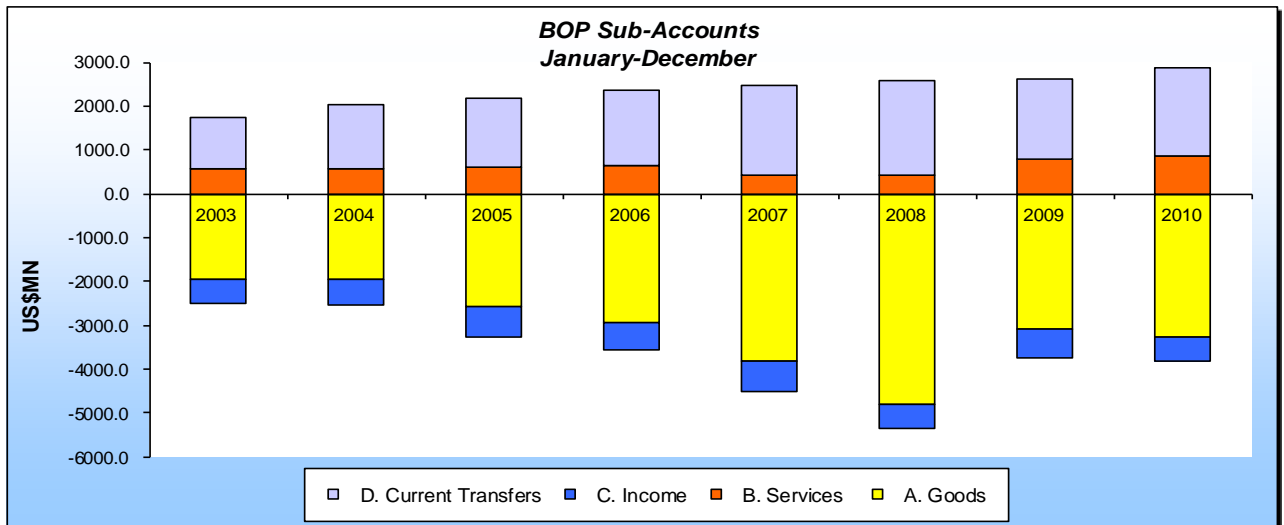
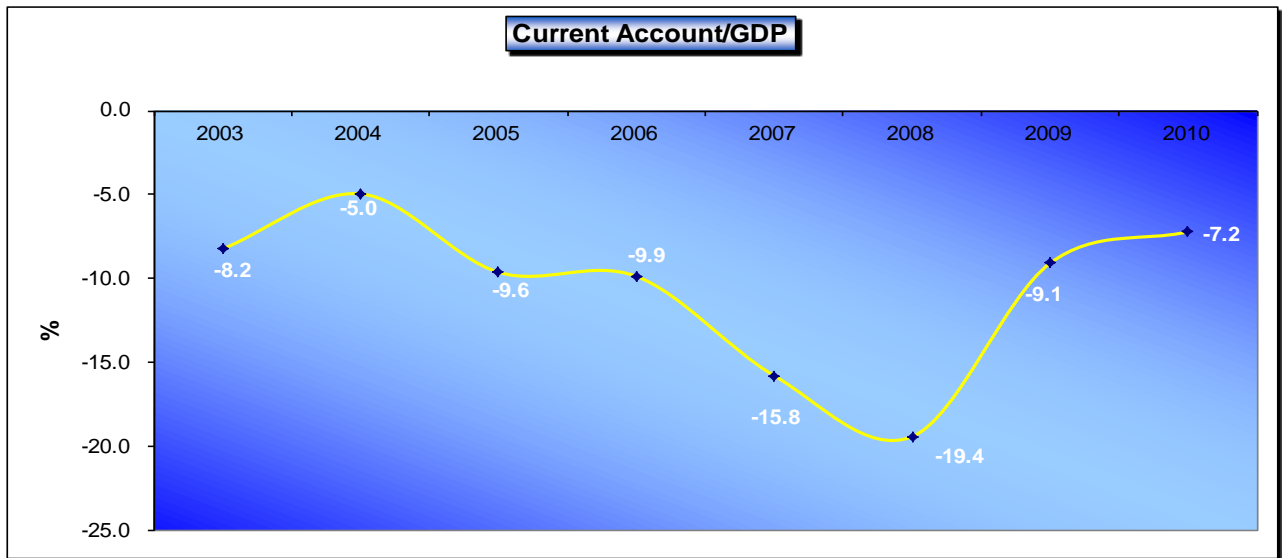
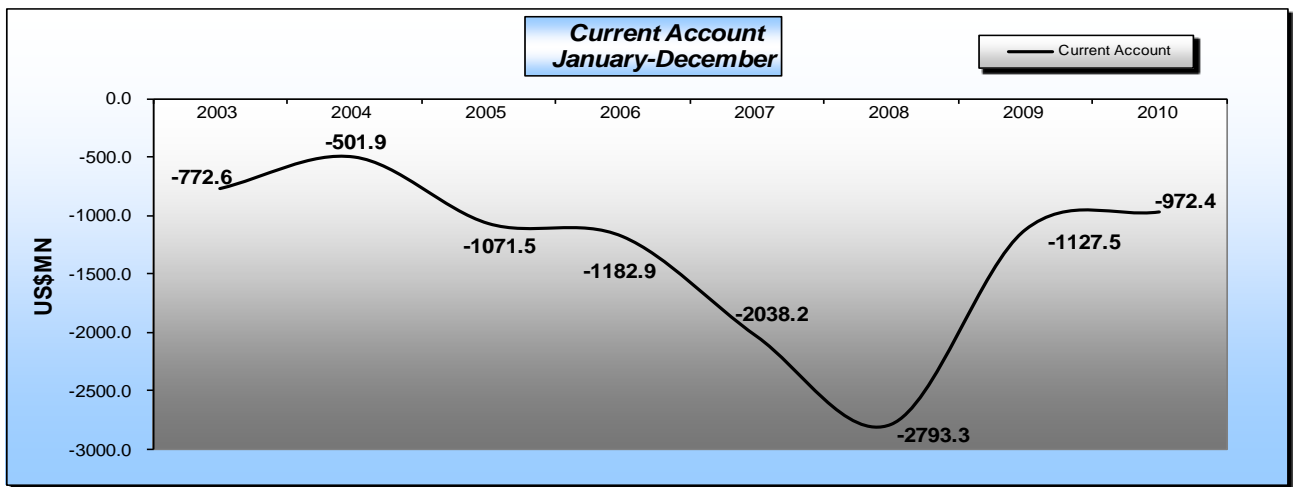
	<b>Balance of Payments of Jamaica</b>							
	<b>(US\$Mn)</b>							
	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>
	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>1. Current Account</b>	<b>-772.6</b>	<b>-501.9</b>	<b>-1071.5</b>	<b>-1182.9</b>	<b>-2038.2</b>	<b>-2793.3</b>	<b>-1127.5</b>	<b>-972.4</b>
<i>Current Account/GDP (%)</i>	-8.2	-5.0	-9.6	-9.9	-15.8	-19.4	-9.1	-7.2
<b>A. Goods</b>	<b>-1942.6</b>	<b>-1943.5</b>	<b>-2581.3</b>	<b>-2943.4</b>	<b>-3841.3</b>	<b>-4802.9</b>	<b>-3087.9</b>	<b>-3259.4</b>
Exports	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0
Imports	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4
<b>B. Services</b>	<b>552.3</b>	<b>578.2</b>	<b>607.3</b>	<b>627.6</b>	<b>424.8</b>	<b>428.1</b>	<b>769.9</b>	<b>857.4</b>
Transportation	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2	-439.4
Travel	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0	1808.8
Other Services	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9	-512.0
<b>C. Income</b>	<b>-571.4</b>	<b>-582.7</b>	<b>-675.9</b>	<b>-615.7</b>	<b>-661.6</b>	<b>-568.3</b>	<b>-667.9</b>	<b>-580.4</b>
Compensation of Employees	70.7	84.5	88.5	96.0	64.8	83.7	67.6	87.5
Investment Income	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-668.0
<b>D. Current Transfers</b>	<b>1189.1</b>	<b>1446.1</b>	<b>1578.4</b>	<b>1748.6</b>	<b>2039.9</b>	<b>2149.8</b>	<b>1858.4</b>	<b>2010.0</b>
General Government	105.2	159.9	137.0	145.4	133.0	100.7	143.9	194.3
Other Sector	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5	1815.7
<b>2. Capital &amp; Financial Account</b>	<b>772.6</b>	<b>501.9</b>	<b>1071.5</b>	<b>1182.9</b>	<b>2038.2</b>	<b>2793.3</b>	<b>1127.5</b>	<b>972.4</b>
<b>A. Capital Account</b>	<b>0.1</b>	<b>2.2</b>	<b>-18.3</b>	<b>-27.7</b>	<b>-35.5</b>	<b>18.1</b>	<b>20.7</b>	<b>-22.1</b>
Capital Transfers	-0.3	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1
General Government	0.1	13.8	0.3	4.1	0.7	48.6	45.3	4.2
Other Sector	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5	-26.3
Acq/Disp. of Non-produced Non-fin. Assets	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>772.5</b>	<b>499.7</b>	<b>1089.8</b>	<b>1210.6</b>	<b>2073.7</b>	<b>2775.2</b>	<b>1106.7</b>	<b>994.5</b>
Official Investment (incl. Govt. Reserves)	-367.2	507.5	448.3	590.3	653.0	518.6	254.7	967.7
Central Government	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6	673.1
Other Official Investment	-4.9	27.3	344.7	518.3	547.2	330.2	470.4	294.6
Private Investment (incl. Errors & Omissions)	707.6	685.8	870.4	850.4	980.9	2151.8	808.4	468.8
Reserves	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0

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	<b>Balance of Payments of Jamaica</b>							
	<b>(US\$Mn)</b>							
	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>	<b>Jan-Dec</b>
	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>Current Account</b>	<b>-1074.4</b>	<b>-772.6</b>	<b>-501.9</b>	<b>-1071.5</b>	<b>-1182.9</b>	<b>-2038.2</b>	<b>-2793.3</b>	<b>-1127.5</b>
<b>Goods</b>	<b>-1870.5</b>	<b>-1942.6</b>	<b>-1943.5</b>	<b>-2581.3</b>	<b>-2943.4</b>	<b>-3841.3</b>	<b>-4802.9</b>	<b>-3087.9</b>
<b>Exports</b>	1309.1	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7
<b>Imports</b>	3179.6	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6
<b>Services</b>	<b>314.7</b>	<b>552.3</b>	<b>578.2</b>	<b>607.3</b>	<b>627.6</b>	<b>424.8</b>	<b>428.1</b>	<b>769.9</b>
<b>Transportation</b>	<b>-245.6</b>	<b>-143.6</b>	<b>-143.6</b>	<b>-266.6</b>	<b>-426.5</b>	<b>-540.4</b>	<b>-644.7</b>	<b>-441.2</b>
<b>Travel</b>	<b>950.3</b>	<b>1102.7</b>	<b>1151.5</b>	<b>1295.7</b>	<b>1596.6</b>	<b>1611.9</b>	<b>1707.7</b>	<b>1709.0</b>
<b>Other Services</b>	<b>-390.0</b>	<b>-406.7</b>	<b>-429.7</b>	<b>-421.8</b>	<b>-542.6</b>	<b>-646.7</b>	<b>-634.9</b>	<b>-497.9</b>
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
<b>Income</b>	<b>-605.5</b>	<b>-571.4</b>	<b>-582.7</b>	<b>-675.9</b>	<b>-615.7</b>	<b>-661.6</b>	<b>-568.3</b>	<b>-667.9</b>
<b>Compensation of Employees</b>	82.1	70.7	84.5	88.5	96.0	64.8	83.7	67.6
<b>Investment Income</b>	-687.6	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5
<b>Current Transfers</b>	<b>1086.9</b>	<b>1189.1</b>	<b>1446.1</b>	<b>1578.4</b>	<b>1748.6</b>	<b>2039.9</b>	<b>2149.8</b>	<b>1858.4</b>
<b>Official</b>	107.6	105.2	159.9	137.0	145.4	133.0	100.7	143.9
<b>Private</b>	979.3	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5



Table 18	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
<b>Capital &amp; Financial Account</b>	<b>1074.4</b>	<b>772.6</b>	<b>501.9</b>	<b>1071.5</b>	<b>1182.9</b>	<b>2038.2</b>	<b>2793.3</b>	<b>1127.5</b>
<b>Capital Account</b>	<b>-16.9</b>	<b>0.1</b>	<b>2.2</b>	<b>-18.3</b>	<b>-27.7</b>	<b>-35.5</b>	<b>18.1</b>	<b>20.7</b>
<b>Capital Transfers</b>	<b>-16.9</b>	<b>-0.3</b>	<b>2.2</b>	<b>-18.3</b>	<b>-27.7</b>	<b>-35.5</b>	<b>18.1</b>	<b>20.7</b>
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
<b>Acq/Disp. of Non-produced Non-fin. Assets</b>	<b>0.0</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Financial Account</b>	<b>1091.3</b>	<b>772.5</b>	<b>499.7</b>	<b>1089.8</b>	<b>1210.6</b>	<b>2073.7</b>	<b>2775.2</b>	<b>1106.7</b>
<b>Official Investment</b>	<b>101.1</b>	<b>-367.2</b>	<b>507.5</b>	<b>448.3</b>	<b>590.3</b>	<b>653.0</b>	<b>518.6</b>	<b>254.7</b>
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	470.4
<b>Private Investment</b>	<b>746.4</b>	<b>707.6</b>	<b>685.8</b>	<b>870.4</b>	<b>850.4</b>	<b>980.9</b>	<b>2151.8</b>	<b>808.4</b>
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	-352.1
Other Private Investment & Errors and Omissions	537.0	388.8	48.2	414.9	182.1	869.9	823.8	680.8
<b>Reserves</b>	<b>243.7</b>	<b>432.1</b>	<b>-693.6</b>	<b>-228.9</b>	<b>-230.1</b>	<b>439.8</b>	<b>104.8</b>	<b>43.6</b>



## 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 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 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.



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