



# **THE BALANCE OF PAYMENTS**

## **Preliminary MONTHLY REPORT August 2011**

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





# THE BALANCE OF PAYMENTS

Preliminary  
MONTHLY REPORT  
August 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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ISSN 0799-3293

Printed in Jamaica

## TABLE OF CONTENTS

	Pages
Overview.....	2
Balance of Payments.....	7
External Trade.....	13
Private Transfers Flow.....	17
Historical Balance of Payments Tables.....	18
Glossary.....	32

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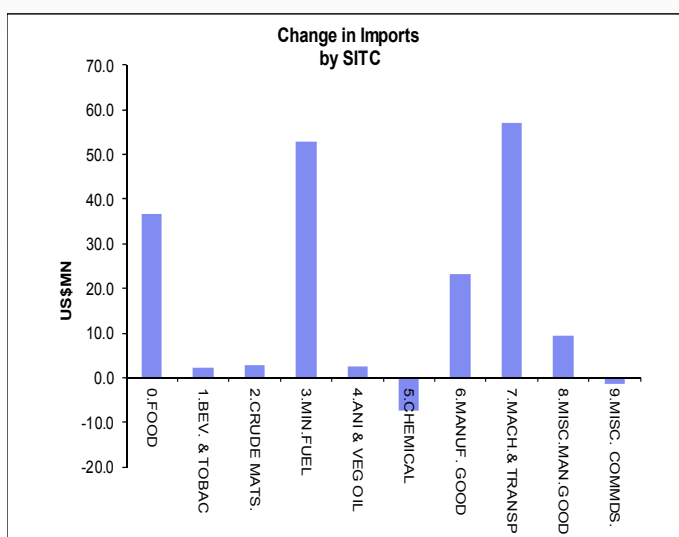
## Overview

**Table 1**  
**Balance of Payments**  
**August 2011**

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Aug 2010	Aug 2011	Change
<b>1. Current Account</b>	<b>-99.8</b>	<b>-222.9</b>	<b>-123.1</b>
<b>A. Goods</b>	<b>-272.8</b>	<b>-395.1</b>	<b>-122.2</b>
Exports	120.7	154.0	33.4
Imports	393.5	549.1	155.6
<b>B. Services</b>	<b>48.2</b>	<b>26.9</b>	<b>-21.4</b>
<b>C. Income</b>	<b>-38.6</b>	<b>-29.5</b>	<b>9.1</b>
<b>D. Current Transfers</b>	<b>163.3</b>	<b>174.8</b>	<b>11.5</b>
<b>2. Capital &amp; Financial Account</b>	<b>99.8</b>	<b>222.9</b>	<b>123.1</b>
<b>A. Capital Account</b>	<b>-2.1</b>	<b>-0.2</b>	<b>1.9</b>
<b>B. Financial Account</b>	<b>101.9</b>	<b>223.1</b>	<b>121.2</b>
Official Investment	157.2	135.5	-21.6
Private Investment	169.0	57.5	-111.6
Reserves	-224.3	30.1	

Source: Bank of Jamaica

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



Source: STATIN

### August 2011

For August 2011, there was a current account deficit of **US\$222.9 million**, which represented a deterioration of **US\$123.1 million** relative to August 2010. The deterioration in the current account resulted from deteriorations in both the Goods and Services sub-accounts (Table 1).

During the month, the Goods balance recorded a deficit of **US\$395.1 million**, a deterioration of **US\$122.2 million**. This resulted from a **US\$155.6 million** increase in imports, which was marginally offset by a **US\$33.4 million** increase in exports. The increase in imports was significantly influenced by a **US\$57.1 million** increase in machine & transportation and a **US\$52.7 million** increase in mineral fuel (Graph 1), while the increase in exports was due primarily to an increase of **US\$12.7 million** in alumina exports.

In relation to the services balance, there was a decline of **US\$21.4 million** in its surplus position. The income sub-account balance improved by **US\$9.1 million** during the month. This resulted primarily from a decrease in official interest payments on external debt by the GOJ. Over the review period, current transfers increased by **US\$11.5 million** to **US\$174.8 million**. This resulted primarily from an increase of **US\$15.0 million** in net private transfers.

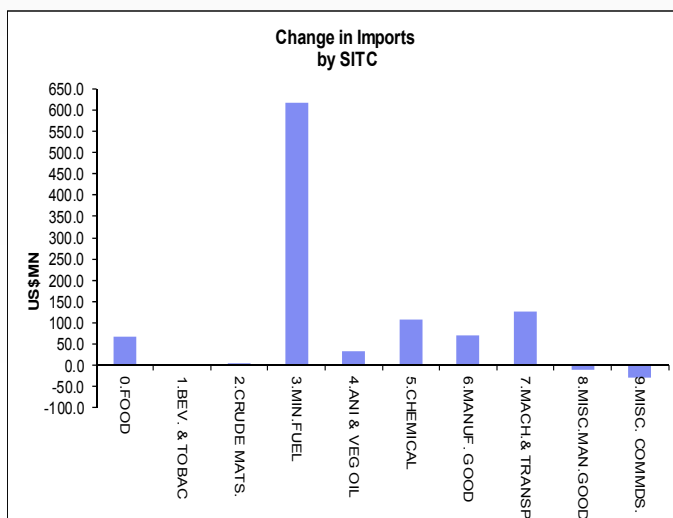
Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$30.1 million**.

**Table 2**  
**Balance of Payments**  
**January to August 2011**

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-Aug 2010	Jan-Aug 2011	Change
<b>1. Current Account</b>	<b>-429.4</b>	<b>-1077.0</b>	<b>-647.6</b>
<b>A. Goods</b>	<b>-2054.5</b>	<b>-2595.5</b>	<b>-540.9</b>
Exports	912.1	1273.8	361.7
Imports	2966.6	3869.3	902.6
<b>B. Services</b>	<b>663.2</b>	<b>607.5</b>	<b>-55.8</b>
<b>C. Income</b>	<b>-345.3</b>	<b>-458.2</b>	<b>-112.9</b>
<b>D. Current Transfers</b>	<b>1307.2</b>	<b>1369.1</b>	<b>62.0</b>
<b>2. Capital &amp; Financial Account</b>	<b>429.4</b>	<b>1077.0</b>	<b>647.6</b>
<b>A. Capital Account</b>	<b>-14.0</b>	<b>-1.0</b>	<b>13.0</b>
<b>B. Financial Account</b>	<b>443.4</b>	<b>1078.0</b>	<b>634.6</b>
Official Investment	677.8	243.8	-434.0
Private Investment	-6.9	789.2	796.0
Reserves	-227.5	45.0	

Source: Bank of Jamaica

**Graph 2**  
**Change in Value of Imports**  
**January to August 2011**



Source: STATIN

### January to August 2011

For the first eight months of 2011, there was a current account deficit of **US\$1,077.0 million**, which represented a deterioration of **US\$647.6 million** relative to the corresponding period in 2010. The deterioration in the current account resulted from all sub-accounts except the Current Transfers sub-account (Table 2).

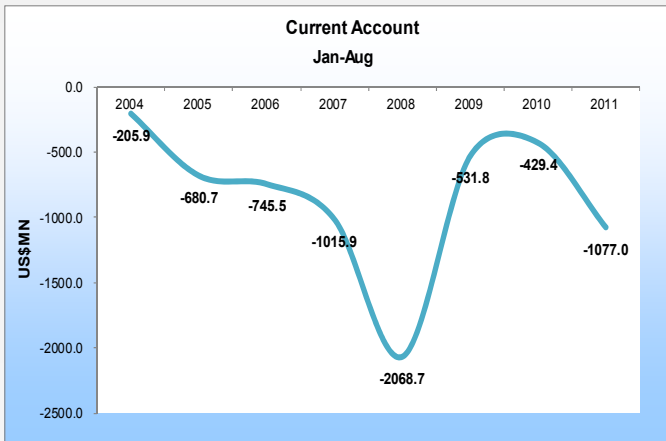
During the period, the goods balance recorded a deficit of **US\$2,595.50 million**, a deterioration of **US\$540.9 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$902.6 million**, which was significantly influenced by an increase in mineral fuel imports of **US\$615.6 million** (Graph 2). The deterioration in the Goods sub-account was partially offset by a **US\$361.70 million** increase in exports, stemming mainly from an increase in alumina exports of **US\$157.5 million**.

In relation to the services balance, there was a decline of **US\$55.8 million** in its surplus position. This resulted from an increase in estimated freight cost associated with imports. The income sub-account deteriorated by **US\$112.9 million** during the review period. This reduction primarily emanated from an increase of **US\$85.6 million** in profits remitted by foreign direct investment companies.

During the review period, current transfers increased by **US\$62.0 million** to **US\$1,369.1 million**. The improvement resulted primarily from an increase in net private transfers of **US\$78.7 million**.

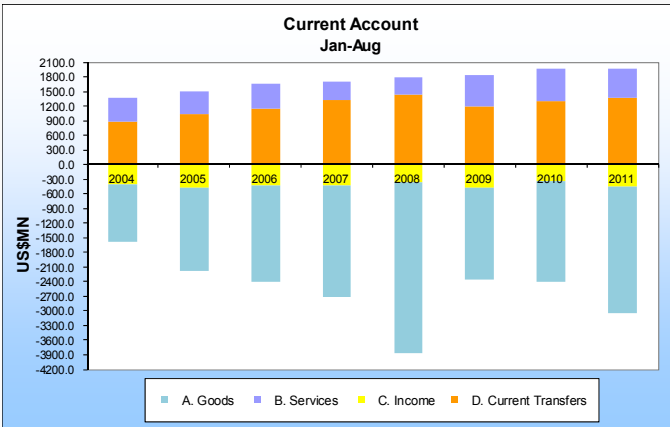


**Graph 3**  
**Current Account**  
**January to August 2004-2011**



Source: Bank of Jamaica

**Graph 4**  
**Current Account Components**  
**January to August 2004-2011**



Source: Bank of Jamaica

Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$45.0 million** during the period.

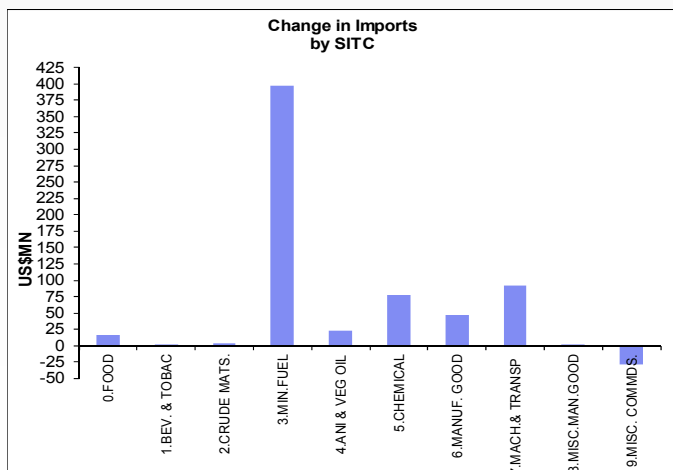
For January to August 2011, the current account deficit of **US\$1,077.0 million** represented a deterioration relative to the corresponding period in 2010 (Graph 3). This resulted from deteriorations in all sub-accounts except the Current Transfers sub-account (Graph 4).

**Table 3**  
**Balance of Payments**  
**April to August 2011/2012**

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-Aug 2010/11	Apr-Aug 2011/12	Change
<b>1. Current Account</b>	<b>-397.0</b>	<b>-857.3</b>	<b>-460.3</b>
<b>A. Goods</b>	<b>-1360.8</b>	<b>-1746.6</b>	<b>-385.8</b>
Exports	544.0	733.4	189.5
Imports	1904.8	2480.1	575.3
<b>B. Services</b>	<b>352.8</b>	<b>338.1</b>	<b>-14.7</b>
<b>C. Income</b>	<b>-227.2</b>	<b>-323.3</b>	<b>-96.2</b>
<b>D. Current Transfers</b>	<b>838.2</b>	<b>874.6</b>	<b>36.4</b>
<b>2. Capital &amp; Financial Account</b>	<b>397.0</b>	<b>857.3</b>	<b>460.3</b>
<b>A. Capital Account</b>	<b>-10.8</b>	<b>-10.8</b>	<b>0.0</b>
<b>B. Financial Account</b>	<b>407.9</b>	<b>868.2</b>	<b>460.3</b>
Official Investment	207.1	-149.5	-356.7
Private Investment	405.7	845.3	439.5
Reserves	-205.0	172.4	

Source: Bank of Jamaica

**Graph 5**  
**Change in Value of Imports**  
**April to August 2011/2012**



Source: STATIN

### April to August 2011/2012

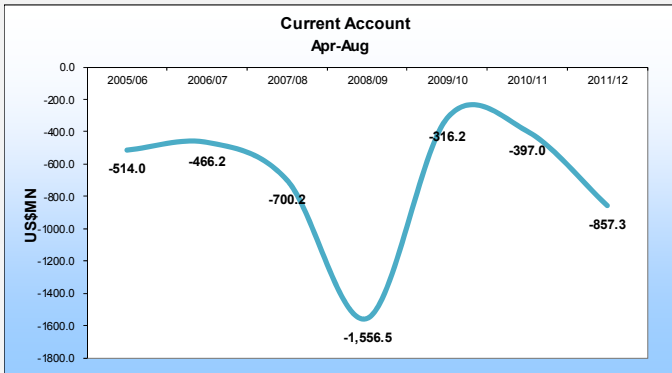
For the first five months of the 2011/2012 fiscal year, there was a current account deficit of **US\$857.3 million**, representing a deterioration of **US\$460.3 million** relative to the corresponding period in the preceding fiscal year. The deterioration in the current account emanated from all sub-accounts except the Current Transfers sub-account (Table 3).

For the goods sub-account, there was a deficit of **US\$1,746.6 million**, a deterioration of **US\$385.8 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$575.3 million** in imports. The deterioration in the goods sub-account was partially offset by a **US\$189.5 million** increase in exports. The increase in imports was driven by increases in most import categories, particularly in mineral fuel increasing by **US\$396.9 million** (Graph 5). The increase in exports resulted primarily from an increase in alumina exports of **US\$114.6 million**.

There was a decline in the surplus balance on the services sub-account of **US\$14.7 million** during the review period. This resulted primarily from an increase in freight cost. The income sub-account deteriorated by **US\$96.2 million** during the review period. This emanated primarily from a **US\$39.8 million** increase in profits remitted by foreign direct investment companies.

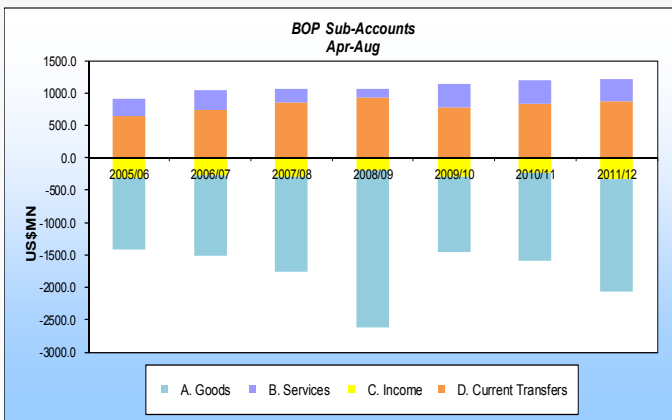
Relative to the corresponding period of 2010/2011, current transfers increased by **US\$36.4 million** to **US\$874.6 million**. This increase resulted from increases in net private transfers. Flows from official

**Graph 6**  
**Current Account**  
**April to August 2011/2012**



Source: Bank of Jamaica

**Graph 7**  
**Current Account Components**  
**April to August 2005/2006 - 2011/2012**



Source: Bank of Jamaica

and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$172.4 million** during the review period.

The current account deficit of **US\$ 857.3 million** for the first five months of the 2011/2012 fiscal year represented deterioration when compared to the corresponding period in the preceding fiscal year (Graph 6). This higher deficit was driven by deteriorations in all sub-accounts except the Current Transfers sub-account (Graph 7).

<b>Table 1</b>						
<b>Balance of Payments of Jamaica</b>						
<b>(US\$Mn)</b>						
	<b>Aug</b>	<b>Aug 1/</b>		<b>Jan-Aug</b>	<b>Jan-Aug 1/</b>	
	<b>2010</b>	<b>2011</b>	<b>Change</b>	<b>2010</b>	<b>2011</b>	<b>Change</b>
<b>1. Current Account</b>	<b>-99.8</b>	<b>-222.9</b>	<b>-123.1</b>	<b>-429.4</b>	<b>-1077.0</b>	<b>-647.6</b>
<b>A. Goods</b>	<b>-272.8</b>	<b>-395.1</b>	<b>-122.2</b>	<b>-2054.5</b>	<b>-2595.5</b>	<b>-540.9</b>
Exports	120.7	154.0	33.4	912.1	1273.8	361.7
Imports	393.5	549.1	155.6	2966.6	3869.3	902.6
<b>B. Services</b>	<b>48.2</b>	<b>26.9</b>	<b>-21.4</b>	<b>663.2</b>	<b>607.5</b>	<b>-55.8</b>
Transportation	-38.3	-61.9	-23.6	-259.4	-339.9	-80.5
Travel	132.4	135.7	3.3	1318.4	1351.6	33.2
Other Services	-45.8	-46.9	-1.1	-395.7	-404.3	-8.5
<b>C. Income</b>	<b>-38.6</b>	<b>-29.5</b>	<b>9.1</b>	<b>-345.3</b>	<b>-458.2</b>	<b>-112.9</b>
Compensation of Employees	10.5	4.5	-5.9	30.1	13.9	-16.2
Investment Income	-49.0	-34.0	15.0	-375.4	-472.1	-96.7
<b>D. Current Transfers</b>	<b>163.3</b>	<b>174.8</b>	<b>11.5</b>	<b>1307.2</b>	<b>1369.1</b>	<b>62.0</b>
Official	16.3	12.8	-3.6	121.2	104.6	-16.7
Private	147.0	162.0	15.0	1185.9	1264.6	78.7
<b>2. Capital &amp; Financial Account</b>	<b>99.8</b>	<b>222.9</b>	<b>123.1</b>	<b>429.4</b>	<b>1077.0</b>	<b>647.6</b>
<b>A. Capital Account</b>	<b>-2.1</b>	<b>-0.2</b>	<b>1.9</b>	<b>-14.0</b>	<b>-1.0</b>	<b>13.0</b>
Capital Transfers	-2.1	-0.2	1.9	-14.0	-1.0	13.0
Official	0.1	2.0	1.9	4.2	17.2	13.0
Private	-2.2	-2.2	0.0	-18.2	-18.2	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>101.9</b>	<b>223.1</b>	<b>121.2</b>	<b>443.4</b>	<b>1078.0</b>	<b>634.6</b>
Official Investment (incl. Govt. Reserves)	157.2	135.5	-21.6	677.8	243.8	-434.0
Central Government	193.0	-12.9	-205.9	538.4	-50.7	-589.1
Other Official Investment	-35.8	148.4	184.3	139.4	294.5	155.0
Private Investment (incl. Errors & Omissions)	169.0	57.5	-111.6	-6.9	789.2	796.0
Reserves	-224.3	30.1		-227.5	45.0	

*1/Provisional  
External Sector Statistics Unit  
Economic Information & Publications Dept.  
2012 January*

<b>Table 2</b>						
<b>Balance of Payments of Jamaica</b>						
<b>(US\$Mn)</b>						
	<b>Aug</b>	<b>Aug 1/</b>		<b>Jan-Aug</b>	<b>Jan-Aug 1/</b>	
	<b>2010</b>	<b>2011</b>	<b>Change</b>	<b>2010</b>	<b>2011</b>	<b>Change</b>
<b>Services (Net)</b>	<b>48.2</b>	<b>26.9</b>	<b>-21.4</b>	<b>663.2</b>	<b>607.5</b>	<b>-55.8</b>
Inflows	209.9	205.4	-4.4	1862.6	1885.0	22.4
Outflows	161.6	178.6	16.9	1199.3	1277.5	78.1
<b>Transportation</b>	<b>-38.3</b>	<b>-61.9</b>	<b>-23.6</b>	<b>-259.4</b>	<b>-339.9</b>	<b>-80.5</b>
Inflows	23.1	22.7	-0.3	207.0	214.5	7.4
Outflows	61.4	84.6	23.3	466.5	554.4	87.9
<b>Travel</b>	<b>132.4</b>	<b>135.7</b>	<b>3.3</b>	<b>1318.4</b>	<b>1351.6</b>	<b>33.2</b>
Inflows	158.4	154.3	-4.1	1431.7	1443.3	11.6
Outflows	26.0	18.6	-7.4	113.3	91.6	-21.6
<b>Other Services</b>	<b>-45.8</b>	<b>-46.9</b>	<b>-1.1</b>	<b>-395.7</b>	<b>-404.3</b>	<b>-8.5</b>
Inflows	28.4	28.4	0.0	223.8	227.2	3.4
Outflows	74.2	75.3	1.1	619.6	631.5	11.9
<b>Income (Net)</b>	<b>-38.6</b>	<b>-29.5</b>	<b>9.1</b>	<b>-345.3</b>	<b>-458.2</b>	<b>-112.9</b>
<b>Compensation of Employees</b>	<b>10.5</b>	<b>4.5</b>	<b>-5.9</b>	<b>30.1</b>	<b>13.9</b>	<b>-16.2</b>
Inflows	12.9	7.4	-5.5	50.0	35.7	-14.3
Outflows	2.4	2.8	0.4	19.9	21.8	1.9
<b>Investment Income</b>	<b>-49.0</b>	<b>-34.0</b>	<b>15.0</b>	<b>-375.4</b>	<b>-472.1</b>	<b>-96.7</b>
Inflows	9.4	9.7	0.3	81.1	80.7	-0.4
Outflows	58.4	43.8	-14.7	456.5	552.7	96.2
- Bank of Jamaica	2.5	4.0	1.5	4.5	11.2	6.7
- Government Direct	34.5	18.8	-15.6	299.1	300.2	1.1
- Government Guaranteed	0.5	0.9	0.5	4.3	7.1	2.8
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	12.8	11.8	-1.0	83.0	168.6	85.6
- Other	8.2	8.2	0.0	65.7	65.7	0.0
<b>Current Transfers (Net)</b>	<b>163.3</b>	<b>174.8</b>	<b>11.5</b>	<b>1307.2</b>	<b>1369.1</b>	<b>62.0</b>
Inflows	189.2	203.4	14.2	1494.1	1565.3	71.2
Outflows	25.8	28.6	2.8	186.9	196.1	9.2
<b>Official</b>	<b>16.3</b>	<b>12.8</b>	<b>-3.6</b>	<b>121.2</b>	<b>104.6</b>	<b>-16.7</b>
Inflows	17.6	14.1	-3.6	131.7	115.0	-16.7
Outflows	1.3	1.3	0.0	10.4	10.4	0.0
<b>Private</b>	<b>147.0</b>	<b>162.0</b>	<b>15.0</b>	<b>1185.9</b>	<b>1264.6</b>	<b>78.7</b>
Inflows	171.5	189.3	17.8	1362.4	1450.3	87.9
Outflows	24.5	27.3	2.8	176.5	185.7	9.2

Table 3

	Balance of Payments of Jamaica (US\$Mn)					
	Aug 2010	Aug 1/ 2011	Change	Jan-Aug 2010	Jan-Aug 1/ 2011	Change
<b>Capital &amp; Financial Account (Net)</b>	<b>99.8</b>	<b>222.9</b>	<b>123.1</b>	<b>429.4</b>	<b>1077.0</b>	<b>647.6</b>
<b>Capital Account (Net)</b>	<b>-2.1</b>	<b>-0.2</b>	<b>1.9</b>	<b>-14.0</b>	<b>-1.0</b>	<b>13.0</b>
<b>1. Capital Transfers</b>	<b>-2.1</b>	<b>-0.2</b>	<b>1.9</b>	<b>-14.0</b>	<b>-1.0</b>	<b>13.0</b>
<b>Official</b>	<b>0.1</b>	<b>2.0</b>	<b>1.9</b>	<b>4.2</b>	<b>17.2</b>	<b>13.0</b>
Inflows	0.1	2.0	1.9	4.2	17.2	13.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
<b>Private</b>	<b>-2.2</b>	<b>-2.2</b>	<b>0.0</b>	<b>-18.2</b>	<b>-18.2</b>	<b>0.0</b>
Inflows	1.4	1.4	0.0	10.8	10.8	0.0
Outflows	3.6	3.6	0.0	29.0	29.0	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>101.9</b>	<b>223.1</b>	<b>121.2</b>	<b>443.4</b>	<b>1078.0</b>	<b>634.6</b>
<b>Official Investment (incl. Govt. Reserves)</b>	<b>157.2</b>	<b>135.5</b>	<b>-21.6</b>	<b>677.8</b>	<b>243.8</b>	<b>-434.0</b>
Inflows	247.4	150.5	-96.9	1894.4	1214.5	-680.0
Outflows	90.3	15.0	-75.3	1216.6	970.7	-245.9
<b>Private Investment (incl. Errors &amp; Omissions)</b>	<b>169.0</b>	<b>57.5</b>	<b>-111.6</b>	<b>-6.9</b>	<b>789.2</b>	<b>796.0</b>
Inflows	347.1	287.9	-59.3	1660.6	2477.6	817.0
Outflows	178.1	230.4	52.3	1667.4	1688.4	21.0
<b>Reserves</b>	<b>-224.3</b>	<b>30.1</b>		<b>-227.5</b>	<b>45.0</b>	

*1/Provisional*

*External Sector Statistics Unit*

*Economic Information & Publications Dept.*

*2012 January*

**Table 4**

	<b>Balance of Payments of Jamaica</b>					
	<b>(US\$Mn)</b>					
	<b>Aug 2010</b>	<b>Aug 1/ 2011</b>	<b>Change</b>	<b>Apr-Aug 2010/11</b>	<b>Apr-Aug 1/ 2011/12</b>	<b>Change</b>
<b>1. Current Account</b>	<b>-99.8</b>	<b>-222.9</b>	<b>-123.1</b>	<b>-397.0</b>	<b>-857.3</b>	<b>-460.3</b>
<b>A. Goods</b>	<b>-272.8</b>	<b>-395.1</b>	<b>-122.2</b>	<b>-1360.8</b>	<b>-1746.6</b>	<b>-385.8</b>
Exports	120.7	154.0	33.4	544.0	733.4	189.5
Imports	393.5	549.1	155.6	1904.8	2480.1	575.3
<b>B. Services</b>	<b>48.2</b>	<b>26.9</b>	<b>-21.4</b>	<b>352.8</b>	<b>338.1</b>	<b>-14.7</b>
Transportation	-38.3	-61.9	-23.6	-178.0	-229.6	-51.6
Travel	132.4	135.7	3.3	767.1	811.6	44.5
Other Services	-45.8	-46.9	-1.1	-236.3	-243.9	-7.6
<b>C. Income</b>	<b>-38.6</b>	<b>-29.5</b>	<b>9.1</b>	<b>-227.2</b>	<b>-323.3</b>	<b>-96.2</b>
Compensation of Employees	10.5	4.5	-5.9	26.6	10.9	-15.7
Investment Income	-49.0	-34.0	15.0	-253.8	-334.3	-80.5
<b>D. Current Transfers</b>	<b>163.3</b>	<b>174.8</b>	<b>11.5</b>	<b>838.2</b>	<b>874.6</b>	<b>36.4</b>
Official	16.3	12.8	-3.6	92.9	70.7	-22.2
Private	147.0	162.0	15.0	745.3	803.9	58.6
<b>2. Capital &amp; Financial Account</b>	<b>99.8</b>	<b>222.9</b>	<b>123.1</b>	<b>397.0</b>	<b>857.3</b>	<b>460.3</b>
<b>A. Capital Account</b>	<b>-2.1</b>	<b>-0.2</b>	<b>1.9</b>	<b>-10.8</b>	<b>-10.8</b>	<b>0.0</b>
Capital Transfers	-2.1	-0.2	1.9	-10.8	-10.8	0.0
Official	0.1	2.0	1.9	0.2	0.2	0.0
Private	-2.2	-2.2	0.0	-11.0	-11.0	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>101.9</b>	<b>223.1</b>	<b>121.2</b>	<b>407.9</b>	<b>868.2</b>	<b>460.3</b>
Official Investment	157.2	135.5	-21.6	207.1	-149.5	-356.7
Central Government	193.0	-12.9	-205.9	191.4	-249.5	-440.9
Other Official Investment	-35.8	148.4	184.3	15.7	99.9	84.3
Private Investment (incl. Errors & Omissions)	169.0	57.5	-111.6	405.7	845.3	439.5
Reserves	-224.3	30.1		-205.0	172.4	

*1/Provisional**External Sector Statistics Unit**Economic Information & Publications Dept.**2012 January*

	<b>Aug 2010</b>	<b>Aug 1/ 2011</b>	<b>Change</b>	<b>Apr-Aug 2010/11</b>	<b>Apr-Aug 1/ 2011/12</b>	<b>Change</b>
<b>Services (Net)</b>	<b>48.2</b>	<b>26.9</b>	<b>-21.4</b>	<b>352.8</b>	<b>338.1</b>	<b>-14.7</b>
Inflows	209.9	205.4	-4.4	1110.1	1124.4	14.4
Outflows	161.6	178.6	16.9	757.3	786.4	29.1
<b>Transportation</b>	<b>-38.3</b>	<b>-61.9</b>	<b>-23.6</b>	<b>-178.0</b>	<b>-229.6</b>	<b>-51.6</b>
Inflows	23.1	22.7	-0.3	122.9	124.9	2.0
Outflows	61.4	84.6	23.3	300.9	354.5	53.6
<b>Travel</b>	<b>132.4</b>	<b>135.7</b>	<b>3.3</b>	<b>767.1</b>	<b>811.6</b>	<b>44.5</b>
Inflows	158.4	154.3	-4.1	844.2	855.9	11.7
Outflows	26.0	18.6	-7.4	77.1	44.3	-32.8
<b>Other Services</b>	<b>-45.8</b>	<b>-46.9</b>	<b>-1.1</b>	<b>-236.3</b>	<b>-243.9</b>	<b>-7.6</b>
Inflows	28.4	28.4	0.0	143.0	143.7	0.7
Outflows	74.2	75.3	1.1	379.3	387.6	8.3
<b>Income (Net)</b>	<b>-38.6</b>	<b>-29.5</b>	<b>9.1</b>	<b>-227.2</b>	<b>-323.3</b>	<b>-96.2</b>
<b>Compensation of Employees</b>	<b>10.5</b>	<b>4.5</b>	<b>-5.9</b>	<b>26.6</b>	<b>10.9</b>	<b>-15.7</b>
Inflows	12.9	7.4	-5.5	38.9	24.5	-14.3
Outflows	2.4	2.8	0.4	12.2	13.6	1.4
<b>Investment Income</b>	<b>-49.0</b>	<b>-34.0</b>	<b>15.0</b>	<b>-253.8</b>	<b>-334.3</b>	<b>-80.5</b>
Inflows	9.4	9.7	0.3	50.3	50.0	-0.3
Outflows	58.4	43.8	-14.7	304.1	384.3	80.2
- Bank of Jamaica	2.5	4.0	1.5	4.5	6.0	1.5
- Government Direct	34.5	18.8	-15.6	209.6	225.8	16.1
- Government Guaranteed	0.5	0.9	0.5	2.9	5.0	2.1
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	12.8	11.8	-1.0	46.0	85.8	39.8
- Other	8.2	8.2	0.0	41.1	41.1	0.0
<b>Current Transfers (Net)</b>	<b>163.3</b>	<b>174.8</b>	<b>11.5</b>	<b>838.2</b>	<b>874.6</b>	<b>36.4</b>
Inflows	189.2	203.4	14.2	965.3	1003.7	38.4
Outflows	25.8	28.6	2.8	127.0	129.1	2.0
<b>Official</b>	<b>16.3</b>	<b>12.8</b>	<b>-3.6</b>	<b>92.9</b>	<b>70.7</b>	<b>-22.2</b>
Inflows	17.6	14.1	-3.6	99.4	77.2	-22.2
Outflows	1.3	1.3	0.0	6.5	6.5	0.0
<b>Private</b>	<b>147.0</b>	<b>162.0</b>	<b>15.0</b>	<b>745.3</b>	<b>803.9</b>	<b>58.6</b>
Inflows	171.5	189.3	17.8	865.8	926.4	60.6
Outflows	24.5	27.3	2.8	120.5	122.5	2.0



**Table 6****Balance of Payments of Jamaica  
(US\$Mn)**

	<b>Aug 2010</b>	<b>Aug 1/ 2011</b>	<b>Change</b>	<b>Apr-Aug 2010/11</b>	<b>Apr-Aug 1/ 2011/12</b>	<b>Change</b>
<b>Capital &amp; Financial Account (Net)</b>	<b>99.8</b>	<b>222.9</b>	<b>123.1</b>	<b>397.0</b>	<b>801.7</b>	<b>404.7</b>
<b>Capital Account (Net)</b>	<b>-2.1</b>	<b>-0.2</b>	<b>1.9</b>	<b>-10.8</b>	<b>1.6</b>	<b>12.4</b>
<b>1. Capital Transfers</b>	<b>-2.1</b>	<b>-0.2</b>	<b>1.9</b>	<b>-10.8</b>	<b>1.6</b>	<b>12.4</b>
<b>Official</b>	<b>0.1</b>	<b>2.0</b>	<b>1.9</b>	<b>0.2</b>	<b>12.6</b>	<b>12.4</b>
Inflows	0.1	2.0	1.9	0.2	12.6	12.4
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
<b>Private</b>	<b>-2.2</b>	<b>-2.2</b>	<b>0.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>0.0</b>
Inflows	1.4	1.4	0.0	7.1	7.1	0.0
Outflows	3.6	3.6	0.0	18.1	18.1	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>101.9</b>	<b>223.1</b>	<b>121.2</b>	<b>407.9</b>	<b>800.1</b>	<b>392.3</b>
<b>Official Investment (incl. Govt. Reserves)</b>	<b>157.2</b>	<b>135.5</b>	<b>-21.6</b>	<b>207.1</b>	<b>-231.0</b>	<b>-438.1</b>
Inflows	247.4	150.5	-96.9	616.5	479.6	-136.9
Outflows	90.3	15.0	-75.3	409.3	710.6	301.3
<b>Private Investment (incl. Errors &amp; Omissions)</b>	<b>169.0</b>	<b>57.5</b>	<b>-111.6</b>	<b>405.7</b>	<b>604.3</b>	<b>198.5</b>
Inflows	347.1	287.9	-59.3	1396.9	1659.5	262.6
Outflows	178.1	230.4	52.3	991.2	1055.2	64.0
<b>Reserves</b>	<b>-224.3</b>	<b>30.1</b>		<b>-205.0</b>	<b>426.8</b>	

*1/ Provisional**Source: Statistical Institute of Jamaica**External Sector Statistics Unit**Economic Information & Publications Dept.**2012 January*

Table 7

External Trade (US\$000)								
	Aug 2010	Aug 1/ 2011	Change	% Change	Jan-Aug 2010	Jan-Aug 1/ 2011	Change	% Change
<b>TOTAL GOODS EXPORTS(F.O.B)</b>	120672	150491	29819	24.7	912084	1251804	339720	37.2
<b>TOTAL GOODS IMPORTS(C.I.F)</b>	450757	629018	178261	39.5	992956	4382490	3389533	341.4
<b>TRADE BALANCE</b>	-330085	-478527	-148442	-45.0	-80873	-3130686	-3049813	-3771.1
Value of Total Goods Exports (US\$000)								
	Aug 2010	Aug 1/ 2011	Change	% Change	Jan-Aug 2010	Jan-Aug 1/ 2011	Change	% Change
O.FOOD	23797	21914	-1883	-7.9	154224	179860	25636	16.6
1.BEVER. & TOBAC	7950	8885	935	11.8	71736	81375	9639	13.4
2.CRUDE MATS	52027	64107	12080	23.2	331466	507531	176066	53.1
3.MINERAL FUELS	6613	29390	22777	344.4	121729	260868	139138	114.3
4.ANL.& VEG OILS	177	28	-149	-84.3	1946	161	-1785	-91.7
5.CHEMICALS	7343	5413	-1930	-26.3	52975	30679	-22296	-42.1
6.MANUF. GOODS	3701	588	-3113	-84.1	30985	6464	-24521	-79.1
7.MACH.& TRANSP.	870	3046	2176	250.2	13231	25045	11814	89.3
8.MISC. MANUF	2651	1353	-1298	-49.0	13043	12304	-738	-5.7
9.MISC. COMMDS.	32	332	300	100.0	140	8120	7979	5686.7
<b>GENERAL MERCHANDISE EXP!</b>	<b>105161</b>	<b>135056</b>	<b>29895</b>	<b>28.4</b>	<b>791476</b>	<b>1112408</b>	<b>320932</b>	<b>40.5</b>
FREEZONE EXPORTS	3351	3076	-275	-8.2	26523	26799	276	1.0
GOODS PROCURED IN PORTS	12160	12359	199	1.6	94085	112597	18512	19.7
<b>TOTAL GOODS EXPORTS</b>	<b>120672</b>	<b>150491</b>	<b>29819</b>	<b>24.7</b>	<b>912084</b>	<b>1251804</b>	<b>339720</b>	<b>37.2</b>
Traditional and Non-Traditional Exports (US\$000)								
	Aug 2010	Aug 1/ 2011	Change	% Change	Jan-Aug 2010	Jan-Aug 1/ 2011	Change	% Change
<b>MAJOR TRAD. EXPORTS</b>	<b>57641</b>	<b>68872</b>	<b>11231</b>	<b>19.5</b>	<b>360077</b>	<b>539547</b>	<b>179469</b>	<b>49.8</b>
BAUXITE	12652	12476	-176	-1.4	89638	93574	3936	4.4
ALUMINA	37255	49944	12689	34.1	226196	383677	157481	69.6
SUGAR	7734	6452	-1282	-16.6	44243	62295	18052	40.8
BANANAS	0	0	0	0.0	1	1	0	0.0
<b>OTHER TRAD. EXPORTS</b>	<b>7333</b>	<b>7802</b>	<b>469</b>	<b>6.4</b>	<b>57511</b>	<b>55368</b>	<b>-2143</b>	<b>-3.7</b>
CITRUS	164	88	-76	-46.3	3377	2107	-1270	-37.6
COCOA	178	84	-94	-52.8	1567	1164	-403	-25.7
COFFEE	2590	2879	289	11.2	17445	16807	-638	-3.7
PIMENTO	245	152	-93	-38.0	1917	517	-1400	-73.0
RUM	4096	4599	503	12.3	32810	34667	1857	5.7
GYPNUM	60	0	-60	100.0	395	106	-289	100.0
<b>NON-TRAD. EXPORTS</b>	<b>32756</b>	<b>53115</b>	<b>20359</b>	<b>62.2</b>	<b>323849</b>	<b>469071</b>	<b>145222</b>	<b>44.8</b>
RE-EXPORTS	7431	5268	-2164	-29.1	50038	48422	-1616	-3.2
<b>GENERAL MERCHANDISE EXP!</b>	<b>105161</b>	<b>135056</b>	<b>29895</b>	<b>28.4</b>	<b>791476</b>	<b>1112408</b>	<b>320932</b>	<b>40.5</b>
FREEZONE EXPORTS	3351	3076	-275	-8.2	26523	26799	276	1.0
GOODS PROCURED IN PORTS	12160	12359	199	1.6	94085	112597	18512	19.7
<b>TOTAL GOODS EXPORTS</b>	<b>120672</b>	<b>150491</b>	<b>29819</b>	<b>24.7</b>	<b>912084</b>	<b>1251804</b>	<b>339720</b>	<b>37.2</b>

1/ Provisional

Source: Statistical Institute of Jamaica

Bank of Jamaica

2012 January

Table 8

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

	Aug 2010	Aug 1/ 2011	Change	% Change	Jan-Aug 2010	Jan-Aug 1/ 2011	Change	% Change
0.FOOD	52615	89191	36576	69.5	529690	596802	67112	12.7
1.BEV. & TOBAC	5930	8063	2132	36.0	50365	52754	2388	4.7
2.CRUDE MATS.	2544	5213	2670	105.0	39178	45037	5859	15.0
3.MIN.FUEL	131092	183840	52748	40.2	1052312	1667865	615553	58.5
4.ANI & VEG OIL	1516	3910	2394	158.0	11967	44531	32564	272.1
5.CHEMICAL	75996	68508	-7488	-9.9	414711	521993	107282	25.9
6.MANUF. GOOD	46018	69126	23108	50.2	366747	437122	70375	19.2
7.MACH.& TRANSP	80762	137864	57102	70.7	506028	631207	125179	24.7
8.MISC.MAN.GOOD	38518	48036	9518	24.7	307908	297961	-9946	-3.2
9.MISC. COMMDS.	8835	7439	-1397	-15.8	56201	28516	-27685	-49.3
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>443828</b>	<b>621191</b>	<b>177363</b>	<b>40.0</b>	<b>3335107</b>	<b>4323788</b>	<b>988681</b>	<b>29.6</b>
FREEZONE IMPORTS	2796	3200	404	14.4	19603	16103	-3501	-17.9
GOODS PROCURED IN PORTS	4133	4627	494	12.0	34823	42600	7776	22.3
<b>TOTAL GOODS IMPORTS</b>	<b>450757</b>	<b>629018</b>	<b>178261</b>	<b>39.5</b>	<b>3389533</b>	<b>4382490</b>	<b>992956</b>	<b>29.3</b>

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

	Aug 2010	Aug 1/ 2011	Change	% Change	Jan-Aug 2010	Jan-Aug 1/ 2011	Change	% Change
<b>CONSUMER GOODS</b>	<b>143659</b>	<b>175340</b>	<b>31680</b>	<b>22.1</b>	<b>1099236</b>	<b>1162273</b>	<b>63037</b>	<b>5.7</b>
FOOD	54548	67422	12874	23.6	425542	474079	48537	11.4
OTHER NON. DURABLES	39020	45048	6028	15.4	330697	314840	-15857	-4.8
DURABLES*	50092	62870	12778	25.5	342997	373354	30357	8.9
*of which motor car	6750	11383	4633	68.6	48879	63378	14499	29.7
<b>RAW MATERIALS</b>	<b>253293</b>	<b>394618</b>	<b>141325</b>	<b>55.8</b>	<b>1933175</b>	<b>2807974</b>	<b>874799</b>	<b>45.3</b>
FUEL	130991	183936	52945	40.4	1052033	1667433	615400	58.5
FOOD	12312	26586	14274	115.9	150621	192059	41438	27.5
OTHER RAW MATS	109991	184096	74105	67.4	730521	948482	217961	29.8
<b>CAPITAL GOODS</b>	<b>46875</b>	<b>51231</b>	<b>4356</b>	<b>9.3</b>	<b>302696</b>	<b>353534</b>	<b>50838</b>	<b>16.8</b>
TRANSPORT EQP*	1358	3319	1961	144.4	19269	19867	598	3.1
CONSTRUCTION	10168	13716	3548	34.9	77499	87698	10199	13.2
OTHER MACH&EQP	21146	5688	-15458	-73.1	64396	74858	10462	16.2
OTHER CAPITAL GOODS	14203	28508	14305	100.7	141532	171111	29579	20.9
*of which motor car	1088	3011	1923	176.8	16080	15838	-242	-1.5
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>443828</b>	<b>621189</b>	<b>177360</b>	<b>40.0</b>	<b>3335107</b>	<b>4323781</b>	<b>988674</b>	<b>29.6</b>
FREEZONE IMPORTS	2796	3200	404	14.4	19603	16103	-3501	-17.9
GOODS PROCURED IN PORTS	4133	4627	494	12.0	34823	42600	7776	22.3
<b>TOTAL GOODS IMPORTS</b>	<b>450758</b>	<b>629016</b>	<b>178258</b>	<b>39.5</b>	<b>3389534</b>	<b>4382483</b>	<b>992949</b>	<b>29.3</b>

I/ Provisional

Source: Statistical Institute of Jamaica

External Sector Statistics Unit

Economic Information &amp; Publications Dept.

2012 January

Table 9

External Trade (US\$000)								
	Aug 2010	Aug 1/ 2011	Change	% Change	Apr-Aug 2010/11	Apr-Aug 1/ 2011/12	Change	% Change
<b>TOTAL GOODS EXPORTS (F.O.B)</b>	<b>120672</b>	<b>150491</b>	<b>29819</b>	<b>24.7</b>	<b>543997</b>	<b>783927</b>	<b>239930</b>	<b>44.1</b>
<b>TOTAL GOODS IMPORTS (C.I.F)</b>	<b>450756</b>	<b>629017</b>	<b>178261</b>	<b>39.5</b>	<b>2181602</b>	<b>2814202</b>	<b>632600</b>	<b>29.0</b>
<b>TRADE BALANCE</b>	<b>-330084</b>	<b>-478526</b>	<b>-148442</b>	<b>-45.0</b>	<b>-1637605</b>	<b>-2030275</b>	<b>-392669</b>	<b>-24.0</b>
Value of Total Goods Exports (US\$000)								
	Aug 2010	Aug 1/ 2011	Change	% Change	Apr-Aug 2010/11	Apr-Aug 1/ 2011/12	Change	% Change
O.FOOD	23797	21914	-1883	-7.9	92084	110729	18645	20.2
1.BEVER. & TOBAC	7950	8885	935	11.8	46197	52128	5931	12.8
2.CRUDE MATS	52027	64107	12080	23.2	208805	333189	124385	59.6
3.MINERAL FUELS	6613	29390	22777	344.4	62561	160280	97720	156.2
4.ANI.& VEG OILS	177	28	-149	-84.3	1124	123	-1000	-89.0
5.CHEMICALS	7343	5413	-1930	-26.3	23961	18656	-5305	-22.1
6.MANUF. GOODS	3701	588	-3113	-84.1	17809	4320	-13489	-75.7
7.MACH.& TRANSP.	870	3046	2176	250.2	6982	15428	8446	121.0
8.MISC. MANUF	2651	1353	-1298	-49.0	9648	8412	-1236	-12.8
9.MISC. COMMDS.	32	332	300	928.8	32	5561	5529	
<b>GENERAL MERCHANDISE EXPS.</b>	<b>105161</b>	<b>135056</b>	<b>29895</b>	<b>28.4</b>	<b>469202</b>	<b>708827</b>	<b>239625</b>	<b>51.1</b>
FREEZONE EXPORTS	3351	3076	-275	-8.2	16751	16062	-689	-4.1
GOODS PROCURED IN PORTS	12160	12359	199	1.6	58043	59037	994	1.7
<b>TOTAL GOODS EXPORTS</b>	<b>120672</b>	<b>150491</b>	<b>29819</b>	<b>24.7</b>	<b>543997</b>	<b>783927</b>	<b>239930</b>	<b>44.1</b>
Traditional and Non-Traditional Exports (US\$000)								
	Aug 2010	Aug 1/ 2011	Change	% Change	Apr-Aug 2010/11	Apr-Aug 1/ 2011/12	Change	% Change
<b>MAJOR TRAD. EXPORTS</b>	<b>57641</b>	<b>68872</b>	<b>11231</b>	<b>19.5</b>	<b>220304</b>	<b>348551</b>	<b>128247</b>	<b>58.2</b>
BAUXITE	12652	12476	-176	-1.4	59156	58652	-504	-0.9
ALUMINA	37255	49944	12689	34.1	140159	254794	114635	81.8
SUGAR	7734	6452	-1282	-16.6	20989	35105	14116	67.3
BANANAS	0	0	0	-	0	0	0	0.0
<b>OTHER TRAD. EXPORTS</b>	<b>7333</b>	<b>7802</b>	<b>469</b>	<b>6.4</b>	<b>36889</b>	<b>37071</b>	<b>182</b>	<b>0.5</b>
CITRUS	164	88	-76	-46.3	1985	1067	-918	-46.2
COCOA	178	84	-94	-52.8	1044	768	-276	-26.4
COFFEE	2590	2879	289	11.2	11897	14286	2389	20.1
PIMENTO	245	152	-93	-38.0	1052	211	-841	-79.9
RUM	4096	4599	503	12.3	20516	20739	223	1.1
GYPSSUM	60	0	-60	-100.0	395	0	-395	-100.0
<b>NON-TRAD. EXPORTS</b>	<b>32756</b>	<b>53115</b>	<b>20359</b>	<b>62.2</b>	<b>181850</b>	<b>291891</b>	<b>110042</b>	<b>60.5</b>
RE-EXPORTS	7431	5268	-2164	-29.1	30159	31314	1154	3.8
<b>GENERAL MERCHANDISE EXPS.</b>	<b>105161</b>	<b>135056</b>	<b>29895</b>	<b>28.4</b>	<b>469202</b>	<b>708827</b>	<b>239625</b>	<b>51.1</b>
FREEZONE EXPORTS	3351	3076	-275	-8.2	16751	16062	-689	-4.1
GOODS PROCURED IN PORTS	12160	12359	199	1.6	58043	59037	994	1.7
<b>TOTAL GOODS EXPORTS</b>	<b>120672</b>	<b>150491</b>	<b>29819</b>	<b>24.7</b>	<b>543997</b>	<b>783927</b>	<b>239930</b>	<b>44.1</b>

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Source: Statistical Institute of Jamaica

Bank of Jamaica

2012 January

<b>Table 10</b>								
<b>Value of Goods Imports by S.I.T.C. (US\$000)</b>								
	<b>Aug 2010</b>	<b>Aug/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Apr-Aug 10/11</b>	<b>Apr-Aug 1/ 11/12</b>	<b>Change</b>	<b>% Change</b>
0.FOOD	52615	89191	36576	69.5	348364	365285	16921	4.9
1.BEV. & TOBAC	5930	8063	2132	36.0	32151	32814	662	2.1
2.CRUDE MATS.	2544	5213	2670	105.0	24571	28501	3930	16.0
3.MIN.FUEL	131092	183840	52748	40.2	638522	1035392	396871	62.2
4.ANI & VEG OIL	1516	3910	2394	158.0	8062	30475	22413	278.0
5.CHEMICAL	75996	68508	-7488	-9.9	280120	358353	78233	27.9
6.MANUF. GOOD	46018	69126	23108	50.2	236836	283458	46622	19.7
7.MACH.& TRANSP	80762	137864	57102	70.7	348113	440139	92026	26.4
8.MISC.MAN.GOOD	38518	48036	9518	24.7	195451	196304	852	0.4
9.MISC. COMMDS.	8835	7439	-1397	-15.8	36913	8151	-28762	-77.9
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>443827</b>	<b>621190</b>	<b>177363</b>	<b>40.0</b>	<b>2149103</b>	<b>2778871</b>	<b>629769</b>	<b>29.3</b>
FREEZONE IMPORTS	2796	3200	404	14.4	12722	10549	-2173	-17.1
GOODS PROCURED IN PORTS	4133	4627	494	12.0	19777	24781	5004	25.3
<b>TOTAL GOODS IMPORTS</b>	<b>450756</b>	<b>629017</b>	<b>178261</b>	<b>39.5</b>	<b>2181602</b>	<b>2814202</b>	<b>632600</b>	<b>29.0</b>
<b>Value of Goods Imports by End-Use (US\$'000)</b>								
	<b>Aug 2010</b>	<b>Aug/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Apr-Aug 2010/11</b>	<b>Apr-Aug 1/ 2011/12</b>	<b>Change</b>	<b>% Change</b>
<b>CONSUMER GOODS</b>	<b>143658</b>	<b>175339</b>	<b>31681</b>	<b>22.1</b>	<b>702514</b>	<b>744970</b>	<b>42456</b>	<b>6.0</b>
FOOD	54548	67422	12874	23.6	271038	301433	30395	11.2
OTHER NON. DURABLES	39019	45047	6028	15.4	207173	196693	-10480	-5.1
DURABLES*	50092	62870	12778	25.5	224303	246844	22541	10.0
*of which motor car	6750	11383	4633	68.6	31064	42560	11496	37.0
<b>RAW MATERIALS</b>	<b>253293</b>	<b>394618</b>	<b>141325</b>	<b>55.8</b>	<b>1237033</b>	<b>1792035</b>	<b>555002</b>	<b>44.9</b>
FUEL	130991	183936	52945	40.4	638254	1035288	397034	62.2
FOOD	12312	26586	14274	115.9	107018	112892	5874	5.5
OTHER RAW MATS	109991	184096	74105	67.4	491760	643855	152095	30.9
<b>CAPITAL GOODS</b>	<b>46875</b>	<b>51231</b>	<b>4356</b>	<b>9.3</b>	<b>209556</b>	<b>241862</b>	<b>32306</b>	<b>15.4</b>
TRANSPORT EQP*	1358	3319	1961	144.4	11324	11287	-37	-0.3
*of which motor car	1088	3011	1923	176.8	9219	8852	-367	-4.0
CONSTRUCTION	10168	13716	3548	34.9	51268	58070	6802	13.3
OTHER MACH & EQP	21146	5688	-15458	-73.1	54421	60215	5794	10.6
OTHER CAPITAL GOODS	14203	28508	14305	100.7	92543	112290	19747	21.3
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>443827</b>	<b>621188</b>	<b>177361</b>	<b>40.0</b>	<b>2149103</b>	<b>2778867</b>	<b>629764</b>	<b>29.3</b>
FREEZONE IMPORTS	2796	3200	404	14.4	12722	10549	-2173	-17.1
GOODS PROCURED IN PORTS	4133	4627	494	12.0	19777	24781	5004	25.3
<b>TOTAL GOODS IMPORTS</b>	<b>450757</b>	<b>629015</b>	<b>178259</b>	<b>39.5</b>	<b>2181602</b>	<b>2814197</b>	<b>632595</b>	<b>29.0</b>
<i>1/ Provisional</i>								
<i>Source: Statistical Institute of Jamaica</i>								
<i>Bank of Jamaica</i>								
<i>2012 January</i>								

**Table 11**

**SOURCES OF PRIVATE TRANSFERS  
(US\$Mn)**

	<b>Aug 2010</b>	<b>Aug 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>TOTAL INFLOWS</b>	<b>171.5</b>	<b>189.3</b>	<b>17.8</b>	<b>10.4</b>
Remittances	156.8	174.6	17.8	11.4
<i>Remittance Companies</i> <sup>^</sup>	133.6	148.2	14.6	10.9
<i>Other Remittances</i> <sup>^^</sup>	23.1	26.3	3.2	13.8
Other Transfers	14.7	14.7	0.0	0.0
	<b>Jan-Aug 2010</b>	<b>Jan-Aug 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>TOTAL INFLOWS</b>	<b>1205.6</b>	<b>1275.7</b>	<b>70.1</b>	<b>5.8</b>
Remittances	1087.8	1157.9	70.1	6.4
<i>Remittance Companies</i> <sup>^</sup>	923.5	982.5	59.0	6.4
<i>Other Remittances</i> <sup>^^</sup>	164.2	175.3	11.1	6.7
Other Transfers	117.8	117.8	0.0	0.0

<sup>^</sup> Transfers through Remittance Companies

<sup>^^</sup> Transfers classified as remittances through other sources

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*External Sector Statistics Unit*

*Economic Information & Publications Dept.*

*2012 January*

Table 12

	Sept 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2010	Feb 2011	Mar 2011	Apr 2011	May 2011
<b>1. Current Account</b>	<b>-86.3</b>	<b>-246.7</b>	<b>-77.0</b>	<b>-94.6</b>	<b>-110.3</b>	<b>-104.2</b>	<b>-60.8</b>	<b>-52.5</b>	<b>-180.9</b>
<b>A. Goods</b>	<b>-241.9</b>	<b>-352.4</b>	<b>-261.0</b>	<b>-349.6</b>	<b>-313.9</b>	<b>-290.6</b>	<b>-316.5</b>	<b>-265.8</b>	<b>-312.2</b>
Exports	105.3	127.6	118.0	105.0	140.7	149.6	177.5	192.3	168.8
Imports	347.2	480.0	378.9	454.6	454.6	440.2	494.0	458.2	481.0
<b>B. Services</b>	<b>5.4</b>	<b>1.9</b>	<b>30.7</b>	<b>108.8</b>	<b>95.8</b>	<b>94.9</b>	<b>102.8</b>	<b>90.8</b>	<b>34.8</b>
Transportation	-38.9	-47.7	-44.7	-38.9	-34.9	-32.5	-39.7	-34.9	-44.2
Travel	79.8	88.2	117.5	204.9	185.2	178.7	197.8	176.7	121.0
Other Services	-35.4	-38.7	-42.1	-57.2	-54.5	-51.4	-55.3	-51.0	-42.0
<b>C. Income</b>	<b>-11.6</b>	<b>-52.4</b>	<b>-29.2</b>	<b>-56.0</b>	<b>-41.3</b>	<b>-69.3</b>	<b>-35.4</b>	<b>-52.4</b>	<b>-68.5</b>
Compensation of Employees	12.6	21.3	17.3	7.8	2.4	-0.3	0.9	0.9	1.5
Investment Income	-24.3	-73.7	-46.5	-63.8	-43.7	-69.0	-36.2	-53.3	-70.0
<b>D. Current Transfers</b>	<b>161.8</b>	<b>156.2</b>	<b>182.5</b>	<b>202.3</b>	<b>149.0</b>	<b>160.8</b>	<b>188.3</b>	<b>175.0</b>	<b>165.0</b>
General Government	10.7	8.0	39.9	14.5	11.2	8.8	17.4	9.6	9.6
Other Sector	151.1	148.2	142.6	187.8	137.8	152.0	170.9	165.4	155.4
<b>2. Capital &amp; Financial Account</b>	<b>86.3</b>	<b>246.7</b>	<b>77.0</b>	<b>94.6</b>	<b>110.3</b>	<b>104.2</b>	<b>60.8</b>	<b>52.5</b>	<b>180.9</b>
<b>A. Capital Account</b>	<b>-2.2</b>	<b>-1.8</b>	<b>-2.0</b>	<b>-2.1</b>	<b>-0.3</b>	<b>-2.4</b>	<b>0.1</b>	<b>-2.1</b>	<b>-2.4</b>
Capital Transfers	-2.2	-1.8	-2.0	-2.1	-0.3	-2.4	0.1	-2.1	-2.4
General Government	0.0	0.0	0.0	0.0	2.1	0.1	2.5	0.2	0.1
Other Sector	-2.3	-1.8	-2.0	-2.1	-2.4	-2.4	-2.4	-2.3	-2.5
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>88.6</b>	<b>248.5</b>	<b>78.9</b>	<b>96.7</b>	<b>110.6</b>	<b>106.6</b>	<b>60.7</b>	<b>54.6</b>	<b>183.2</b>
Official Investment (incl. Govt. Reserves)	52.4	42.4	-2.2	197.2	19.3	354.9	100.7	8.0	-407.9
Central Government	-23.8	-17.8	-6.4	182.7	-26.5	189.8	35.5	-15.4	-415.4
Other Official Investment	76.2	60.3	4.2	14.5	45.8	25.9	65.1	23.4	7.4
Private Investment (incl. Errors & Omissions)	52.9	215.9	16.1	152.3	8.9	134.2	41.8	95.8	323.1
Reserves	-16.7	-9.8	65.0	-252.9	82.4	-382.5	-81.8	-49.3	268.1

1/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2012 January

Table 13

	Balance of Payments of Jamaica (US\$Mn)								
	June	June 1/		July	July 1/		Aug	Aug 1/	
	2010	2011	Change	2010	2011	Change	2010	2011	Change
<b>1. Current Account</b>	<b>-98.0</b>	<b>-198.4</b>	<b>-100.4</b>	<b>-68.0</b>	<b>-147.0</b>	<b>-79.0</b>	<b>-99.8</b>	<b>-222.9</b>	<b>-123.1</b>
<b>A. Goods</b>	<b>-285.0</b>	<b>-354.3</b>	<b>-69.3</b>	<b>-283.4</b>	<b>-347.1</b>	<b>-63.7</b>	<b>-272.8</b>	<b>-395.1</b>	<b>-122.2</b>
Exports	118.3	149.7	31.4	103.6	141.1	37.5	120.7	154.0	33.4
Imports	403.3	504.0	100.7	387.0	488.2	101.2	393.5	549.1	155.6
<b>B. Services</b>	<b>64.1</b>	<b>62.6</b>	<b>-1.5</b>	<b>109.9</b>	<b>98.9</b>	<b>-11.0</b>	<b>48.2</b>	<b>26.9</b>	<b>-21.4</b>
Transportation	-44.3	-46.1	-1.7	-33.8	-45.7	-11.9	-38.3	-61.9	-23.6
Travel	156.2	157.4	1.2	198.0	199.2	1.2	132.4	135.7	3.3
Other Services	-47.8	-48.7	-0.9	-54.3	-54.6	-0.3	-45.8	-46.9	-1.1
<b>C. Income</b>	<b>-66.5</b>	<b>-79.0</b>	<b>-12.6</b>	<b>-59.3</b>	<b>-82.8</b>	<b>-23.4</b>	<b>-38.6</b>	<b>-29.5</b>	<b>9.1</b>
Compensation of Employees	4.9	2.4	-2.5	7.2	1.6	-5.6	10.5	4.5	-5.9
Investment Income	-71.4	-81.4	-10.0	-66.5	-84.3	-17.8	-49.0	-34.0	15.0
<b>D. Current Transfers</b>	<b>189.4</b>	<b>172.4</b>	<b>-17.1</b>	<b>164.9</b>	<b>183.9</b>	<b>19.1</b>	<b>163.3</b>	<b>174.8</b>	<b>11.5</b>
General Government	40.3	14.1	-26.1	17.1	21.1	4.0	16.3	12.8	-3.6
Other Sector	149.2	158.2	9.1	147.8	162.8	15.1	147.0	162.0	15.0
<b>2. Capital &amp; Financial Account</b>	<b>98.0</b>	<b>198.4</b>	<b>100.4</b>	<b>68.0</b>	<b>147.0</b>	<b>79.0</b>	<b>99.8</b>	<b>222.9</b>	<b>123.1</b>
<b>A. Capital Account</b>	<b>-2.2</b>	<b>2.9</b>	<b>5.1</b>	<b>-1.8</b>	<b>3.3</b>	<b>5.1</b>	<b>-2.1</b>	<b>-0.2</b>	<b>1.9</b>
Capital Transfers	-2.2	2.9	5.1	-1.8	3.3	5.1	-2.1	-0.2	1.9
General Government	0.0	5.1	5.1	0.1	5.2	5.1	0.1	2.0	1.9
Other Sector	-2.2	-2.2	0.0	-1.9	-1.9	0.0	-2.2	-2.2	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>100.2</b>	<b>195.5</b>	<b>95.3</b>	<b>69.8</b>	<b>143.7</b>	<b>73.9</b>	<b>101.9</b>	<b>223.1</b>	<b>121.2</b>
Official Investment (incl. Govt. Reserves)	-11.8	53.4	65.2	-10.1	-20.0	-9.9	157.2	135.5	-21.6
Central Government	-8.1	-8.3	-0.2	-19.8	-5.1	14.7	193.0	-12.9	-205.9
Other Official Investment	-3.8	61.6	65.4	9.6	-14.9	-24.6	-35.8	148.4	184.3
Private Investment (incl. Errors & Omissions)	232.2	74.9	-157.3	16.8	53.0	36.2	169.0	57.5	-111.6
Reserves	-120.1	67.2		63.2	110.7		-224.3	30.1	

1/Provisional

External Sector Statistics Unit  
Economic Information & Publications Dept.

2012 January



Table 14

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jul-Sept 2009	Oct-Dec 2009	Jan-Mar 2010	Apr-Jun 2010	Jul-Sept 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011
<b>Capital &amp; Financial Account (Net)</b>	<b>316.3</b>	<b>447.6</b>	<b>32.4</b>	<b>229.2</b>	<b>254.2</b>	<b>418.3</b>	<b>275.3</b>	<b>431.8</b>
<b>Capital Account (Net)</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>-2.6</b>	<b>-1.6</b>
<b>1. Capital Transfers</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>-2.6</b>	<b>-1.6</b>
<b>Official</b>	<b>3.4</b>	<b>0.0</b>	<b>4.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>	<b>4.6</b>	<b>5.4</b>
Inflows	3.4	0.0	4.0	0.0	0.2	0.0	4.6	5.4
Outflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Private</b>	<b>-5.3</b>	<b>-5.9</b>	<b>-7.2</b>	<b>-7.0</b>	<b>-6.3</b>	<b>-5.9</b>	<b>-7.2</b>	<b>-7.0</b>
Inflows	5.5	4.9	3.7	3.9	4.6	5.0	3.7	3.9
Outflows	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
<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>	<b>0.0</b>	<b>0.0</b>
Inflows	0.0	0.0	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	0.0	0.0
<b>Financial Account (Net)</b>	<b>318.3</b>	<b>453.5</b>	<b>35.6</b>	<b>236.2</b>	<b>260.3</b>	<b>424.1</b>	<b>277.9</b>	<b>433.4</b>
<b>Official Investment (incl. Govt. Reserves)</b>	<b>309.8</b>	<b>153.1</b>	<b>470.7</b>	<b>60.1</b>	<b>199.4</b>	<b>237.5</b>	<b>474.8</b>	<b>-346.5</b>
Inflows	466.4	275.7	1277.9	305.6	466.3	351.0	734.9	233.2
Outflows	156.6	122.6	807.3	245.5	266.9	113.5	260.0	579.7
<b>Private Investment (incl. Errors&amp;Omissions)</b>	<b>322.4</b>	<b>96.6</b>	<b>-412.6</b>	<b>219.9</b>	<b>238.8</b>	<b>384.3</b>	<b>184.9</b>	<b>493.8</b>
Inflows	826.6	704.4	263.7	843.5	862.8	946.4	818.1	1112.8
Outflows	504.2	607.8	676.3	623.6	624.0	562.0	633.2	619.0
<b>Reserves</b>	<b>-313.9</b>	<b>203.9</b>	<b>-22.5</b>	<b>-43.8</b>	<b>-177.9</b>	<b>-197.7</b>	<b>-381.8</b>	<b>286.0</b>

Table 15

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Aug 2004	Jan-Aug 2005	Jan-Aug 2006	Jan-Aug 2007	Jan-Aug 2008	Jan-Aug 2009	Jan-Aug 2010	Jan-Aug 1/ 2011
<b>1. Current Account</b>	<b>-205.9</b>	<b>-680.7</b>	<b>-745.5</b>	<b>-1015.9</b>	<b>-2068.7</b>	<b>-531.8</b>	<b>-429.4</b>	<b>-1077.0</b>
<b>A. Goods</b>	<b>-1158.3</b>	<b>-1708.2</b>	<b>-1969.5</b>	<b>-2281.1</b>	<b>-3487.2</b>	<b>-1894.4</b>	<b>-2054.5</b>	<b>-2595.5</b>
Exports	1114.1	1103.3	1440.7	1617.4	2030.2	971.9	912.1	1273.8
Imports	2272.4	2811.5	3410.2	3898.4	5517.3	2866.3	2966.6	3869.3
<b>B. Services</b>	<b>492.4</b>	<b>460.0</b>	<b>506.9</b>	<b>382.0</b>	<b>351.1</b>	<b>633.3</b>	<b>663.2</b>	<b>607.5</b>
Transportation	-66.6	-166.0	-272.2	-333.4	-443.9	-270.4	-259.4	-339.9
Travel	857.9	913.7	1151.5	1156.9	1242.7	1252.0	1318.4	1351.6
Other Services	-298.9	-287.7	-372.4	-441.6	-447.7	-348.4	-395.7	-404.3
<b>C. Income</b>	<b>-415.8</b>	<b>-471.4</b>	<b>-425.3</b>	<b>-437.3</b>	<b>-370.4</b>	<b>-469.3</b>	<b>-345.3</b>	<b>-458.2</b>
Compensation of Employees	37.8	42.0	37.9	16.8	35.6	25.0	30.1	13.9
Investment Income	-453.6	-513.4	-463.2	-454.1	-406.0	-494.3	-375.4	-472.1
<b>D. Current Transfers</b>	<b>875.8</b>	<b>1038.9</b>	<b>1142.4</b>	<b>1320.6</b>	<b>1437.8</b>	<b>1198.7</b>	<b>1307.2</b>	<b>1369.1</b>
General Government	74.1	96.5	97.5	91.0	68.5	84.1	121.2	104.6
Other Sector	801.7	942.4	1044.9	1229.5	1369.3	1114.5	1185.9	1264.6
<b>2. Capital &amp; Financial Account</b>	<b>205.9</b>	<b>680.7</b>	<b>745.5</b>	<b>1015.9</b>	<b>2068.7</b>	<b>531.8</b>	<b>429.4</b>	<b>1077.0</b>
<b>A. Capital Account</b>	<b>0.8</b>	<b>-12.8</b>	<b>-18.3</b>	<b>-24.2</b>	<b>21.4</b>	<b>28.1</b>	<b>-14.0</b>	<b>-1.0</b>
Capital Transfers	0.8	-12.8	-18.3	-24.2	21.4	28.1	-14.0	-1.0
General Government	9.2	0.3	3.6	0.7	41.6	44.7	4.2	17.2
Other Sector	-8.4	-13.1	-21.9	-24.9	-20.2	-16.5	-18.2	-18.2
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>205.1</b>	<b>693.5</b>	<b>763.8</b>	<b>1040.0</b>	<b>2047.3</b>	<b>503.7</b>	<b>443.4</b>	<b>1078.0</b>
Official Investment (incl. Govt. Reserves)	412.8	197.4	265.3	405.0	530.6	108.9	677.8	243.8
Central Government	383.7	-63.2	158.5	36.3	221.1	-196.7	538.4	-50.7
Other Official Investment	29.1	260.6	106.8	368.7	309.5	305.6	139.4	294.5
Private Investment (incl. Errors & Omissions)	270.8	755.1	626.7	384.8	1926.8	556.1	-6.9	789.2
Reserves	-478.5	-259.0	-128.2	250.3	-410.1	-161.3	-227.5	45.0

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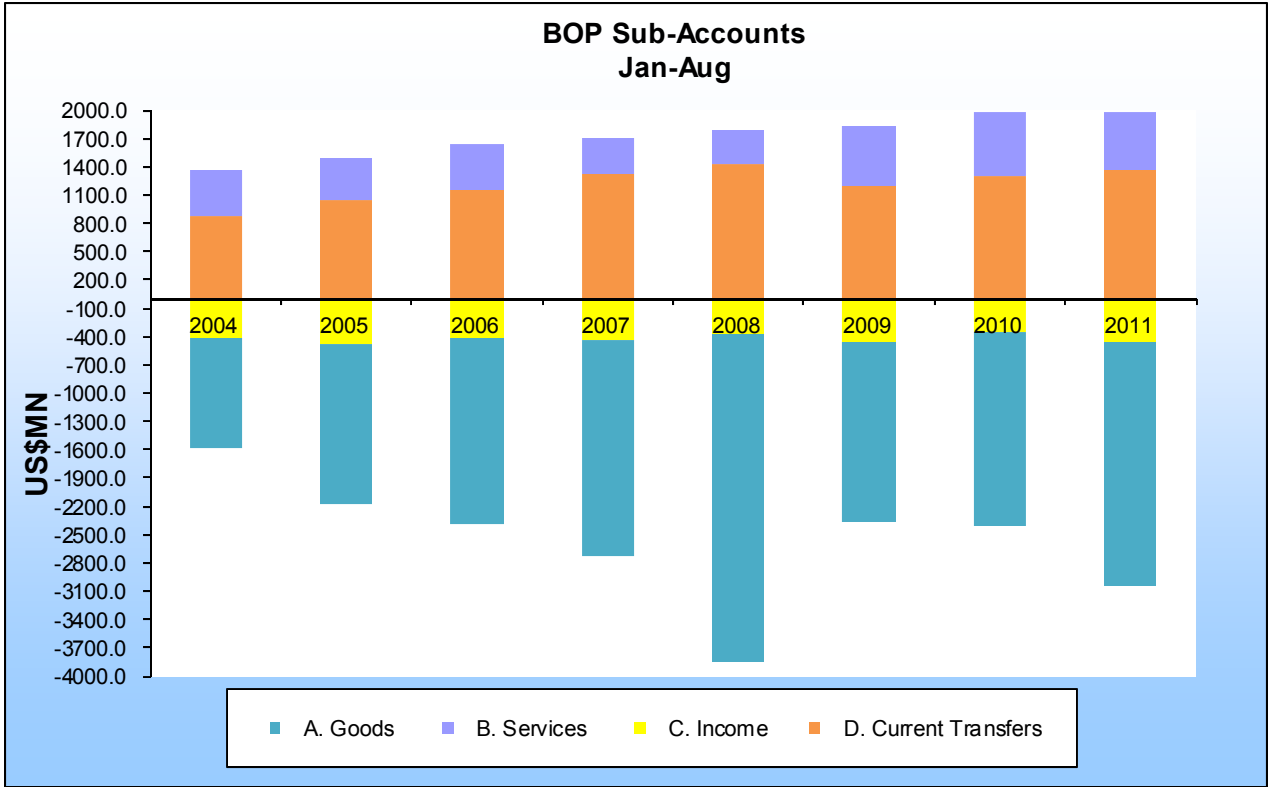
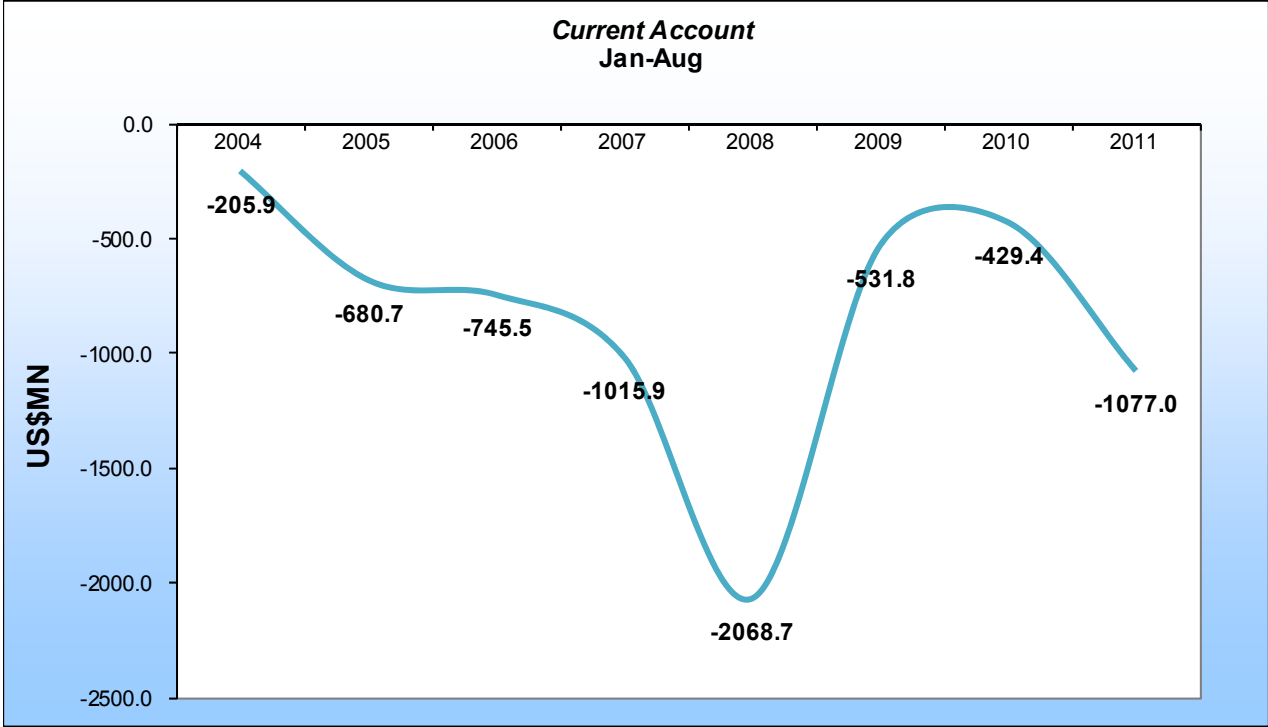


Table 16

	<b>Balance of Payments of Jamaica</b>							
	<b>(US\$Mn)</b>							
	<b>Jul-Sept 2009</b>	<b>Oct-Dec 2009</b>	<b>Jan-Mar 2010</b>	<b>Apr-Jun 2010</b>	<b>Jul-Sept 2010</b>	<b>Oct-Dec 2010</b>	<b>Jan-Mar 2011</b>	<b>Apr-Jun 2011</b>
<b>1. Current Account</b>	<b>-316.3</b>	<b>-447.6</b>	<b>-32.4</b>	<b>-229.2</b>	<b>-254.2</b>	<b>-418.3</b>	<b>-275.3</b>	<b>-431.8</b>
<b>A. Goods</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>-920.9</b>	<b>-932.4</b>
Exports	371.3	308.2	368.1	319.8	329.5	350.6	467.9	510.8
Imports	1162.5	1205.0	1061.8	1124.4	1127.7	1313.6	1388.8	1443.2
<b>B. Services</b>	<b>149.7</b>	<b>134.3</b>	<b>310.5</b>	<b>194.7</b>	<b>163.5</b>	<b>141.4</b>	<b>293.5</b>	<b>188.2</b>
Transportation	-113.8	-128.0	-81.4	-105.9	-111.1	-131.3	-107.1	-125.2
Travel	385.2	381.4	551.3	436.7	410.1	410.6	561.7	455.1
Other Services	-121.7	-119.2	-159.5	-136.2	-135.5	-138.0	-161.1	-141.7
<b>C. Income</b>	<b>-173.6</b>	<b>-161.8</b>	<b>-118.2</b>	<b>-129.3</b>	<b>-109.5</b>	<b>-137.7</b>	<b>-146.0</b>	<b>-200.0</b>
Compensation of Employees	22.7	31.9	3.5	9.0	30.2	46.3	3.0	4.8
Investment Income	-196.4	-193.7	-121.6	-138.2	-139.8	-184.0	-148.9	-204.8
<b>D. Current Transfers</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>	<b>512.3</b>
General Government	65.6	23.1	28.3	59.4	44.2	62.3	37.4	33.3
Other Sector	433.2	453.5	440.6	450.6	445.8	478.7	460.7	479.1
<b>2. Capital &amp; Financial Account</b>	<b>316.3</b>	<b>447.6</b>	<b>32.4</b>	<b>229.2</b>	<b>254.2</b>	<b>418.3</b>	<b>275.3</b>	<b>431.8</b>
<b>A. Capital Account</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>-2.6</b>	<b>-1.6</b>
Capital Transfers	-2.0	-5.9	-3.2	-7.0	-6.1	-5.9	-2.6	-1.6
General Government	3.4	0.0	4.0	0.0	0.2	0.0	4.6	5.4
Other Sector	-5.3	-5.9	-7.2	-7.0	-6.3	-5.9	-7.2	-7.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>318.3</b>	<b>453.5</b>	<b>35.6</b>	<b>236.2</b>	<b>260.3</b>	<b>424.1</b>	<b>277.9</b>	<b>433.4</b>
Official Investment (incl. Govt. Reserves)	309.8	153.1	470.7	60.1	199.4	237.5	474.8	-346.5
Central Government	-44.8	4.8	346.9	18.2	149.5	158.5	406.4	-439.0
Other Official Investment	354.6	148.3	123.7	41.9	50.0	79.0	68.5	92.5
Private Investment (incl. Errors & Omissions)	322.4	96.6	-412.6	219.9	238.8	384.3	184.9	493.8
Reserves	-313.9	203.9	-22.5	-43.8	-177.9	-197.7	-381.8	286.0

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*2012 January*

Table 17

## Balance of Payments of Jamaica

(US\$Mn)

	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010
<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>-934.0</b>
<i>Current Account/GDP (%)</i>	-8.2	-5.0	-9.6	-9.9	-15.8	-19.4	-9.1	-6.9
<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>810.0</b>
Transportation	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2	-429.7
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	-569.1
<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>-494.6</b>
Compensation of Employees	70.7	84.5	88.5	96.0	64.8	83.7	67.6	89.1
Investment Income	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7
<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>934.0</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>956.1</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	430.4
Reserves	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0

External Sector Statistics Unit

Economic Information &amp; Publications Dept.

2012 January

**Table 18**

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

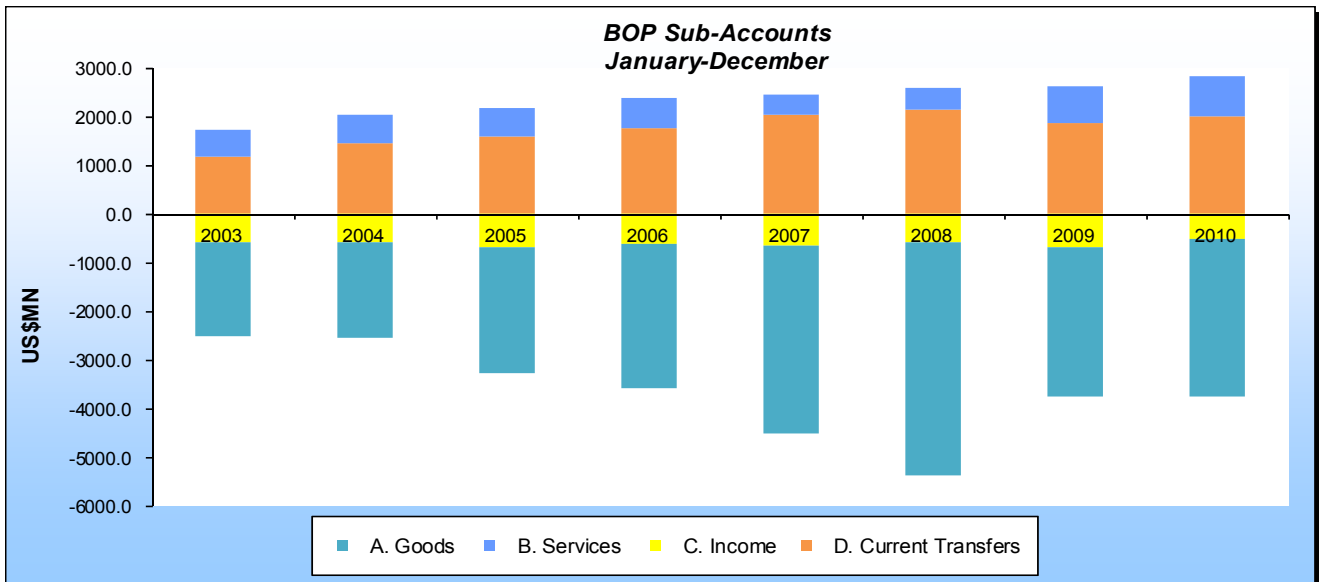
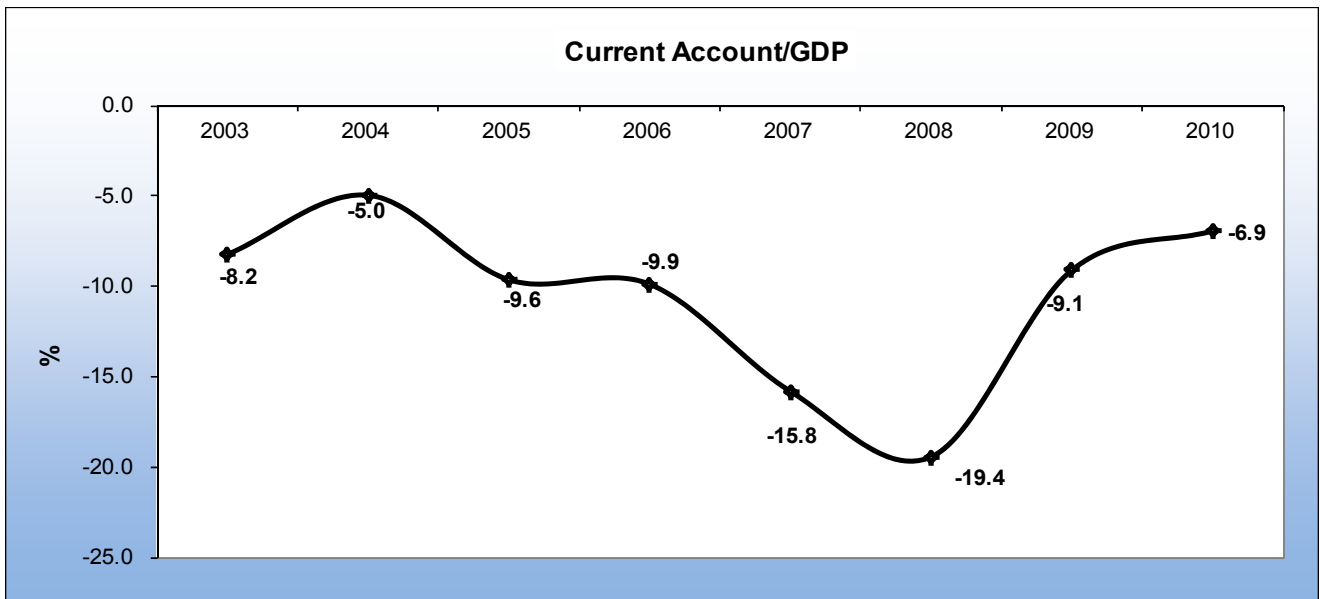
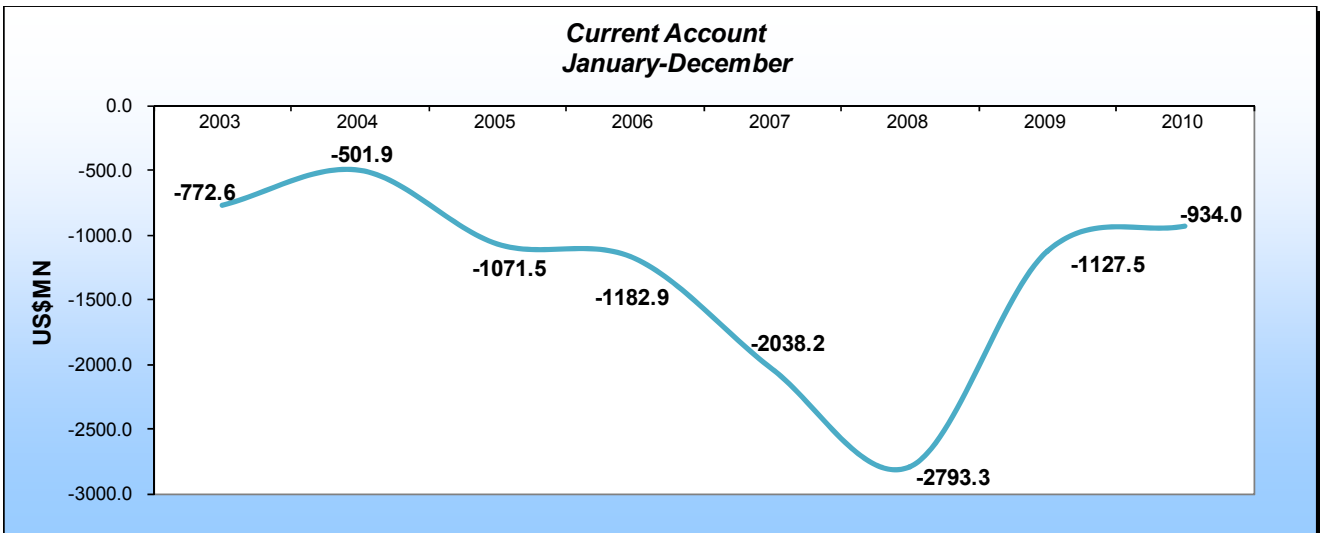
	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010
<b>Current Account</b>	<b>-772.6</b>	<b>-501.9</b>	<b>-1071.5</b>	<b>-1182.9</b>	<b>-2038.2</b>	<b>-2793.3</b>	<b>-1127.5</b>	<b>-934.0</b>
<b>Goods</b>	<b>-1942.6</b>	<b>-1943.5</b>	<b>-2581.3</b>	<b>-2943.4</b>	<b>-3841.3</b>	<b>-4802.9</b>	<b>-3087.9</b>	<b>-3259.4</b>
<b>Exports</b>	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0
<b>Imports</b>	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4
<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>810.0</b>
<b>Transportation</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>-429.7</b>
<b>Travel</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>1808.8</b>
<b>Other Services</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>	<b>-569.1</b>
Communication Services	98.7	144.5	101.3	68.2	84.8	79.5	76.3	58.7
Construction Services	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8	-72.6
Insurance Services	-88.7	-115.2	-119.7	-154.4	-167.8	-184.0	-145.8	-147.0
Financial Services	10.0	-4.3	16.2	-2.3	12.0	0.4	6.4	-13.0
Computer & Information Services	15.6	-42.0	17.2	5.1	1.5	5.1	-5.7	2.1
Royalties & License Fees	1.2	0.6	1.6	0.8	-45.5	-31.6	-35.7	-31.4
Other Business Services	-443.1	-420.9	-448.9	-465.6	-534.6	-501.8	-391.6	-365.5
Personal, Cultural & Rec. Services	18.0	25.9	27.6	26.8	26.9	32.7	24.7	23.8
Government Services	-13.6	-13.6	-12.2	-16.4	-19.1	-30.5	-21.6	-24.3
<b>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>-494.6</b>
<b>Compensation of Employees</b>	70.7	84.5	88.5	96.0	64.8	83.7	67.6	89.1
<b>Investment Income</b>	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7
<b>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>
<b>Official</b>	105.2	159.9	137.0	145.4	133.0	100.7	143.9	194.3
<b>Private</b>	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5	1815.7

External Sector Statistics Unit  
Economic Information & Publications Dept.  
2012 January

Table 19

	Balance of Payments of Jamaica (US\$Mn)							
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2003	2004	2005	2006	2007	2008	2009	2010
<b>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>934.0</b>
<b>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>
<b>Capital Transfers</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>	<b>-22.1</b>
General Government	0.1	13.8	0.3	4.1	0.7	48.6	45.3	4.2
Other Sectors	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5	-26.3
<b>Acq/Disp. of Non-produced Non-fin. Assets</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>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>956.1</b>
<b>Official Investment</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>	<b>967.7</b>
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
<b>Private Investment</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>	<b>430.4</b>
Direct Investment	604.4	541.6	581.5	796.8	751.5	1360.7	479.8	169.5
Portfolio Investment	-285.6	96.0	-126.0	-128.5	-640.4	-32.8	-352.1	-352.2
Other Private Investment & Errors and Omissions	388.8	48.2	414.9	182.1	869.9	823.8	680.8	613.1
<b>Reserves</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>	<b>-442.0</b>

External Sector Statistics Unit  
Economic Information & Publications Dept.  
2012 January





**Table 20**

**BALANCE OF PAYMENTS OF JAMAICA**  
(US\$Mn)

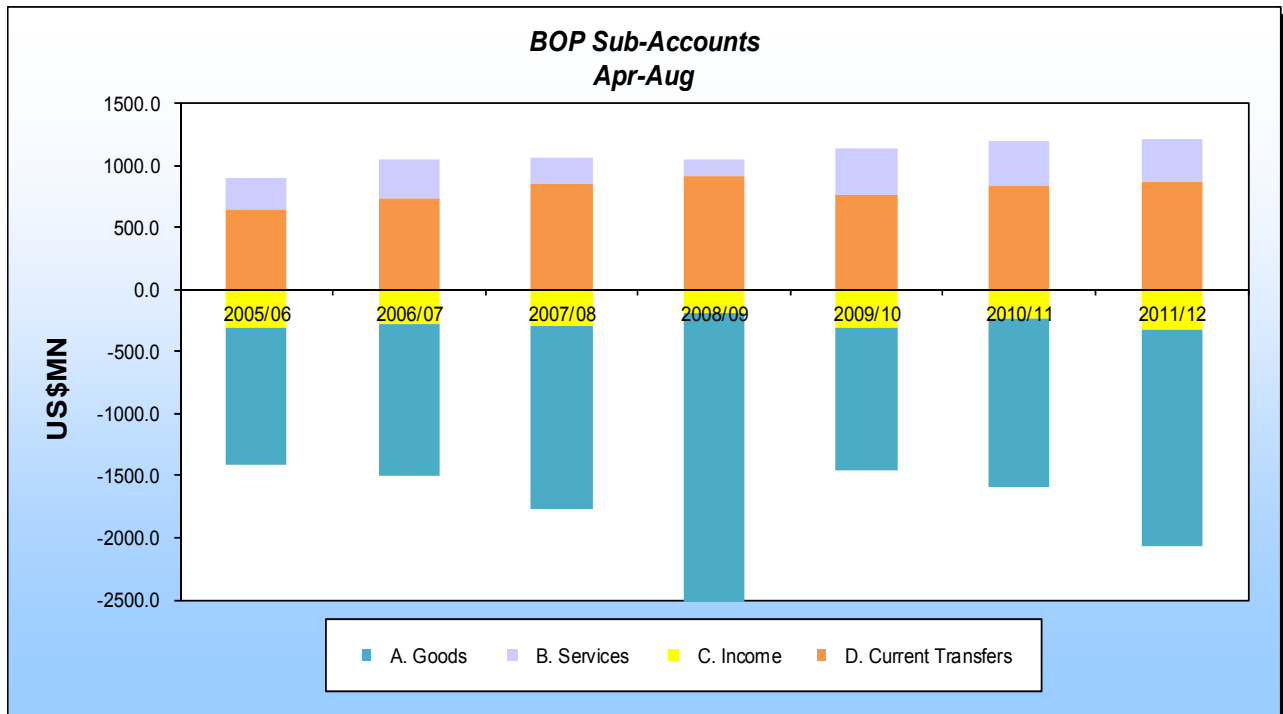
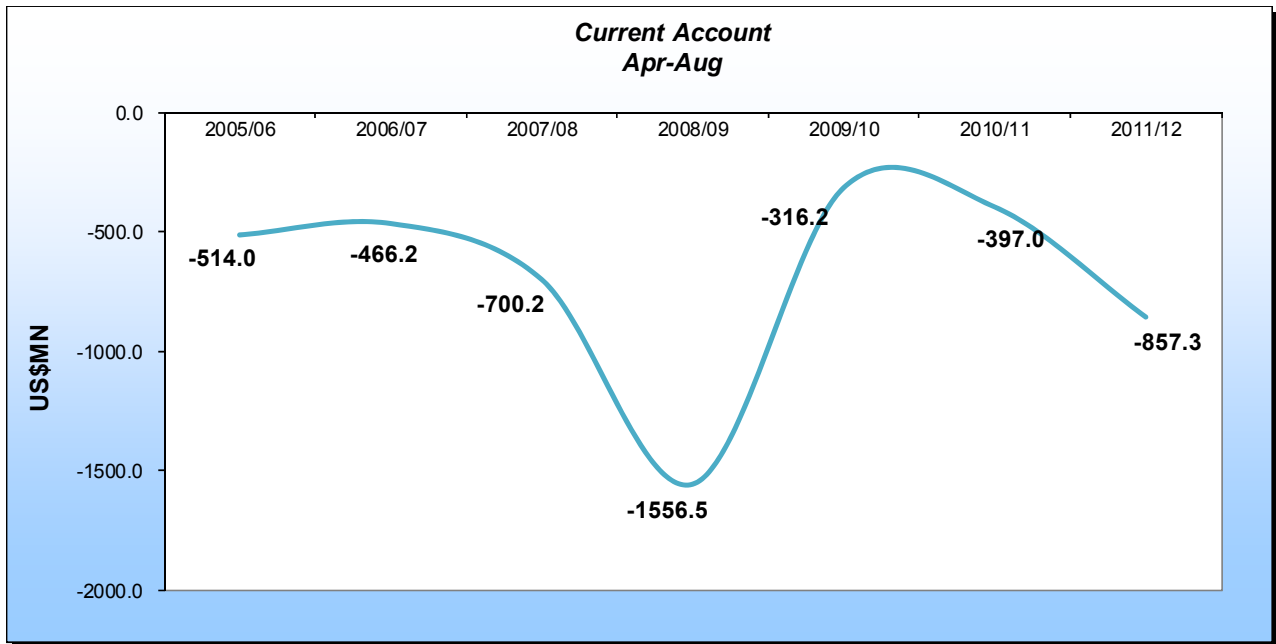
	Apr-Aug 2005/06	Apr-Aug 2006/07	Apr-Aug 2007/08	Apr-Aug 2008/09	Apr-Aug 2009/10	Apr-Aug 2010/11	Apr-Aug 2011/12
<b>I. Current Account</b>	<b>-514.0</b>	<b>-466.2</b>	<b>-700.2</b>	<b>-1556.5</b>	<b>-316.2</b>	<b>-397.0</b>	<b>-801.7</b>
<b>A. Goods</b>	<b>-1107.0</b>	<b>-1234.1</b>	<b>-1480.7</b>	<b>-2414.8</b>	<b>-1153.1</b>	<b>-1360.8</b>	<b>-1674.5</b>
Exports	722.1	911.0	1019.7	1251.3	622.3	544.0	805.9
Imports	1829.1	2145.1	2500.4	3666.1	1775.4	1904.8	2480.4
<b>B. Services</b>	<b>257.2</b>	<b>309.0</b>	<b>218.2</b>	<b>134.2</b>	<b>367.7</b>	<b>352.8</b>	<b>314.0</b>
Transportation	-121.9	-180.8	-217.1	-310.2	-167.8	-178.0	-232.8
Travel	561.5	725.8	710.3	720.7	749.7	767.1	790.0
Other Services	-182.4	-236.0	-275.0	-276.3	-214.2	-236.3	-243.2
<b>C. Income</b>	<b>-307.3</b>	<b>-274.1</b>	<b>-287.3</b>	<b>-196.7</b>	<b>-301.9</b>	<b>-227.2</b>	<b>-312.2</b>
Compensation of Employees	33.5	30.3	20.5	29.6	21.1	26.6	10.9
Investment Income	-340.8	-304.4	-307.8	-226.3	-323.0	-253.8	-323.1
<b>D. Current Transfers</b>	<b>643.1</b>	<b>733.0</b>	<b>849.6</b>	<b>920.8</b>	<b>771.1</b>	<b>838.2</b>	<b>871.0</b>
General Government	54.1	60.8	58.5	42.2	53.4	92.9	67.2
Other Sector	589.0	672.2	791.1	878.6	717.7	745.3	803.9
<b>2. Capital &amp; Financial Account</b>	<b>514.0</b>	<b>466.2</b>	<b>700.2</b>	<b>1556.5</b>	<b>316.2</b>	<b>397.0</b>	<b>801.7</b>
<b>A. Capital Account</b>	<b>-8.0</b>	<b>-9.1</b>	<b>-14.7</b>	<b>0.7</b>	<b>-6.7</b>	<b>-10.8</b>	<b>1.6</b>
Capital Transfers	-8.0	-9.1	-14.7	0.7	-6.7	-10.8	1.6
General Government	0.2	3.6	0.5	12.1	2.8	0.2	12.6
Other Sector	-8.2	-12.7	-15.2	-11.4	-9.5	-11.0	-11.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>522.0</b>	<b>475.3</b>	<b>714.9</b>	<b>1555.8</b>	<b>322.9</b>	<b>407.9</b>	<b>800.1</b>
Official Investment (incl. Govt. Reserves)	184.0	248.1	217.6	525.9	288.6	207.1	-231.0
Central Government	-15.2	-44.5	-270.4	300.1	-43.3	191.4	-457.0
Other Official Investment	199.2	292.6	488.0	225.8	331.9	15.7	226.0
Private Investment (incl. Errors & Omissions)	553.9	364.8	235.3	1234.3	339.9	405.7	604.3
Reserves	-215.9	-137.6	262.1	-204.5	-305.7	-205.0	426.8

*1/Provisional*

*External Sector Statistics Unit*

*Economic Information & Publications Dept.*

*2011 November*



**Table 20**

**BALANCE OF PAYMENTS OF JAMAICA**  
(US\$Mn)

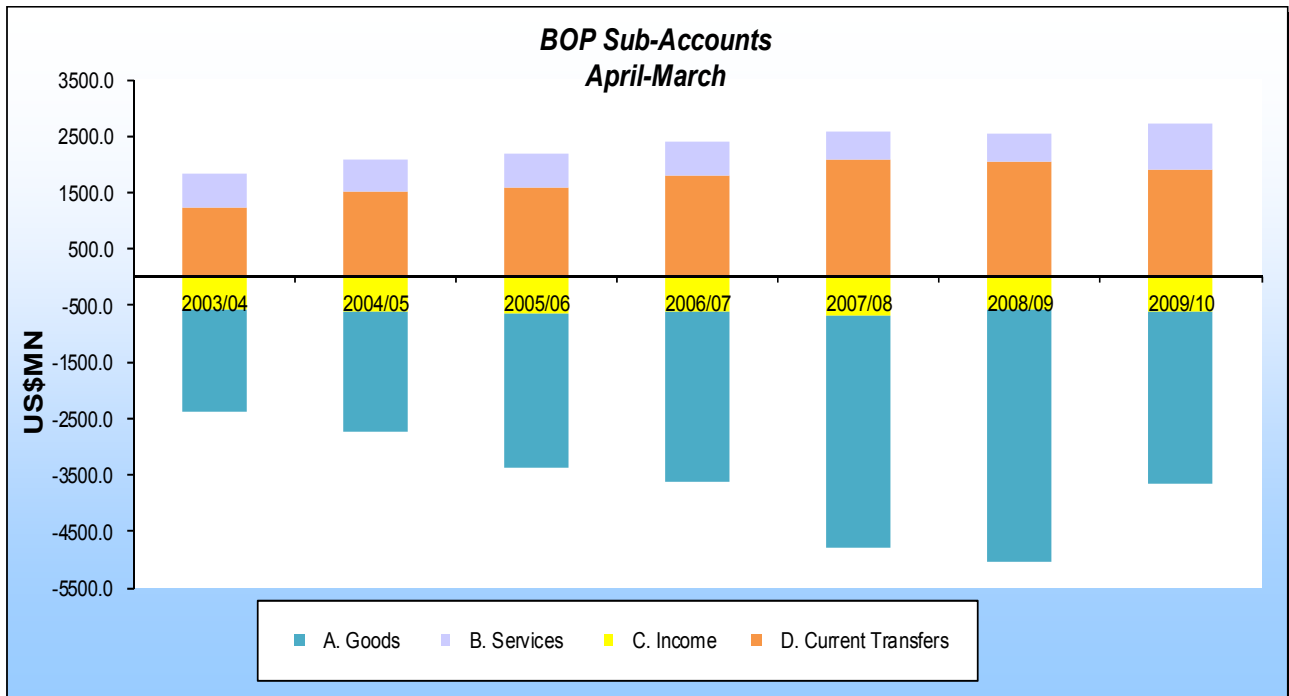
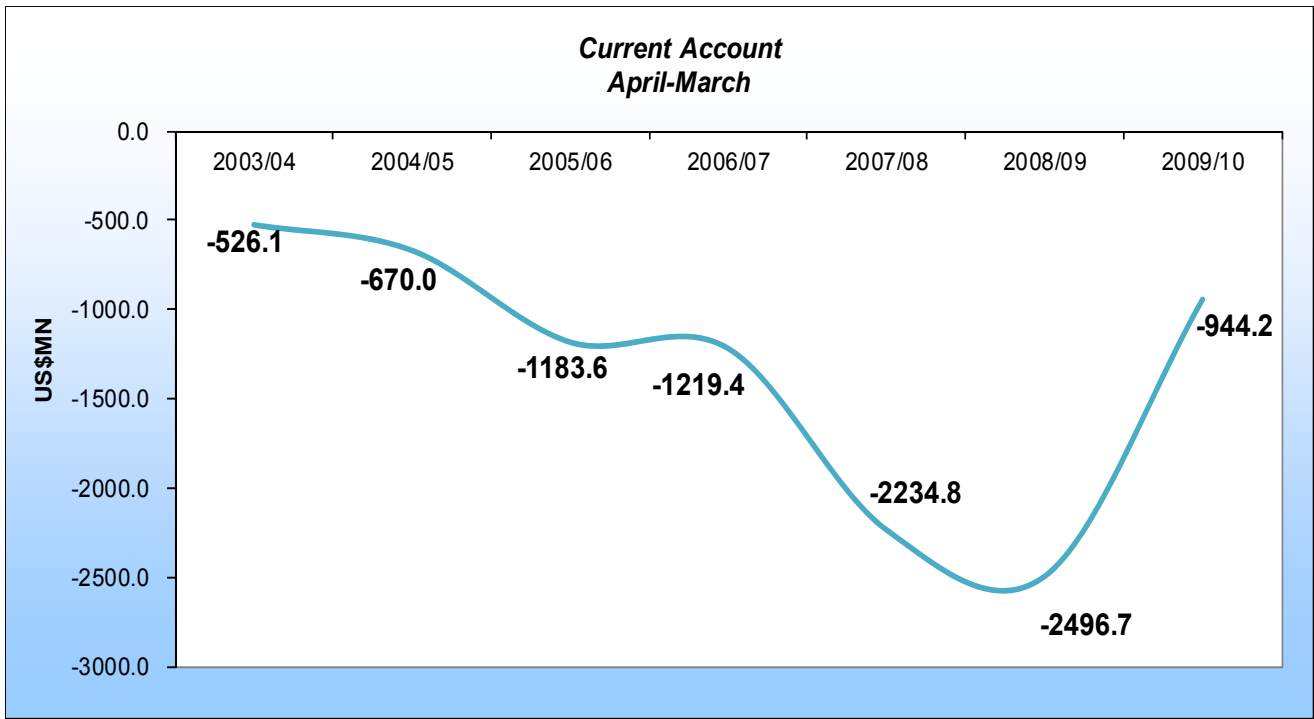
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*1/Provisional*

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*2011 November*



## Glossary

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### **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 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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