



# **THE BALANCE OF PAYMENTS**

**Preliminary  
STATISTICAL UPDATE  
December 2010**

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

**BANK OF JAMAICA  
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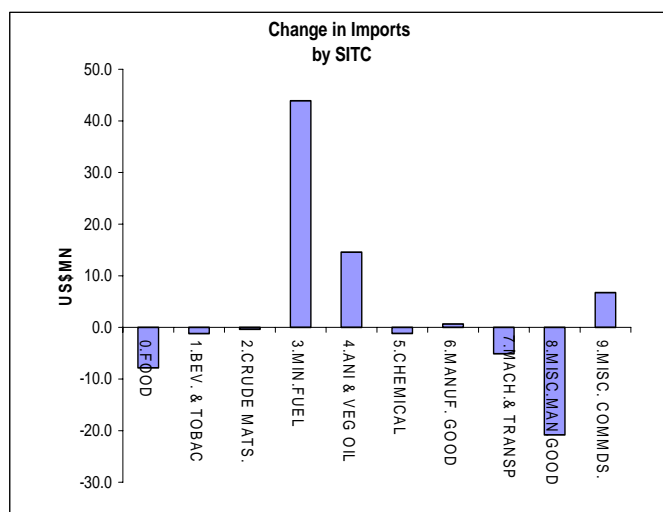
## Overview

**Table 1**

| <b>BALANCE OF PAYMENTS OF JAMAICA (US\$MN)</b> |               |               |               |
|--|---------------|---------------|---------------|
|  | <b>Dec</b>    | <b>Dec</b>    |               |
|  | <b>2009</b>   | <b>2010</b>   | <b>Change</b> |
| <b>1. Current Account</b>                      | <b>-121.8</b> | <b>-99.6</b>  | <b>22.2</b>   |
| <b>A. Goods</b>                                | <b>-333.1</b> | <b>-349.6</b> | <b>-16.5</b>  |
| Exports  | 90.3          | 105.2         | 15.0          |
| Imports  | 423.4         | 454.8         | 31.5          |
| <b>B. Services</b>                             | <b>96.1</b>   | <b>110.1</b>  | <b>14.0</b>   |
| <b>C. Income</b>                               | <b>-63.5</b>  | <b>-61.9</b>  | <b>1.6</b>    |
| <b>D. Current Transfers</b>                    | <b>178.7</b>  | <b>201.8</b>  | <b>23.1</b>   |
| <b>2. Capital &amp; Financial Account</b>      | <b>121.8</b>  | <b>99.6</b>   | <b>-22.2</b>  |
| <b>A. Capital Account</b>                      | <b>-1.9</b>   | <b>-2.1</b>   | <b>-0.2</b>   |
| <b>B. Financial Account</b>                    | <b>123.7</b>  | <b>101.7</b>  | <b>-22.0</b>  |
| Official Investment                            | 36.7          | 197.2         | 160.6         |
| Private Investment                             | 11.2          | 157.4         | 146.1         |
| Reserves                                       | 75.8          | -252.9        |               |

Source: Bank of Jamaica

**Graph 1**  
**Change in Value of Imports**  
**December 2010**



Source: STATIN

### December 2010

For December 2010, there was a current account deficit of **US\$99.6 million**, which represented an improvement of **US\$22.2 million** relative to the corresponding period in 2009. The improvement in the current account resulted from improvements in all the sub-accounts except the goods sub-account (Table 1).

During the month, the goods balance recorded a deficit of **US\$349.6 million**, a deterioration of **US\$16.5 million**. This resulted from a **US\$31.5 million** increase in imports, which was partially offset by a **US\$15.0 million** increase in exports. The increase in imports was significantly influenced by a **US\$43.9 million** increase in mineral fuel imports (Graph 1), while the increase in exports was due primarily to an increase of **US\$15.4 million** in crude material exports.

In relation to the services balance, there was an increase of **US\$14.0 million** in its surplus position. The improvement resulted primarily from an increase in estimated tourist expenditure. The income sub-account balance increased by **US\$1.6 million** during the month. Over the review period, current transfers increased by **US\$23.1 million** to **US\$201.8 million**. This resulted primarily from an increase of **US\$18.0 million** in net private transfers.

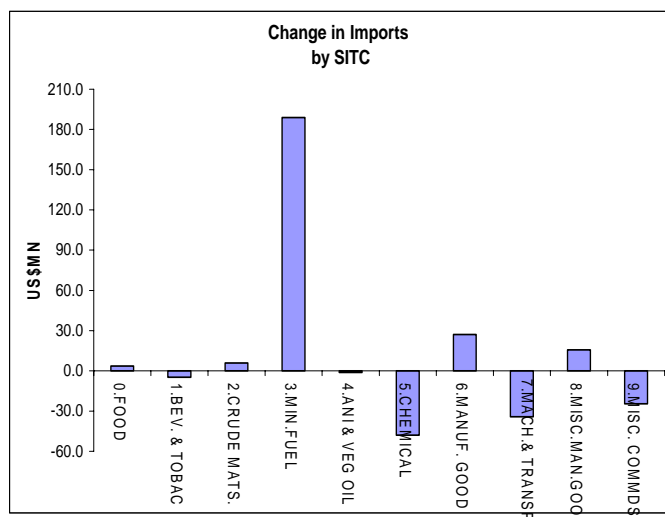
Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$252.9 million**.

**Table 2**

| <b>BALANCE OF PAYMENTS OF JAMAICA (US\$MN)</b> |                         |                         |               |
|--|-------------------------|-------------------------|---------------|
|  | <b>Jan-Dec<br/>2009</b> | <b>Jan-Dec<br/>2010</b> | <b>Change</b> |
| <b>1. Current Account</b>                      | <b>-1127.5</b>          | <b>-991.5</b>           | <b>136.0</b>  |
| <b>A. Goods</b>                                | <b>-3087.9</b>          | <b>-3259.0</b>          | <b>-171.1</b> |
| Exports  | 1387.7                  | 1370.4                  | -17.4         |
| Imports  | 4475.6                  | 4629.4                  | 153.7         |
| <b>B. Services</b>                             | <b>769.9</b>            | <b>844.1</b>            | <b>74.2</b>   |
| <b>C. Income</b>                               | <b>-667.9</b>           | <b>-580.4</b>           | <b>87.5</b>   |
| <b>D. Current Transfers</b>                    | <b>1858.4</b>           | <b>2003.8</b>           | <b>145.4</b>  |
| <b>2. Capital &amp; Financial Account</b>      | <b>1127.5</b>           | <b>991.5</b>            | <b>-136.0</b> |
| <b>A. Capital Account</b>                      | <b>20.7</b>             | <b>-22.1</b>            | <b>-42.8</b>  |
| <b>B. Financial Account</b>                    | <b>1106.7</b>           | <b>1013.6</b>           | <b>-93.1</b>  |
| Official Investment                            | 254.7                   | 967.7                   | 712.9         |
| Private Investment                             | 808.4                   | 487.9                   | -320.5        |
| Reserves                                       | 43.6                    | -442.0                  |               |

Source: Bank of Jamaica

**Graph 2**  
**Change in Value of Imports**  
**Jan-Dec 2010**



Source: STATIN

### January to December 2010

For 2010, there was a current account deficit of **US\$991.5 million**, which represented an improvement of **US\$136.0 million** relative to 2009. The improvement in the current account resulted from improvements in all sub-accounts except the goods sub-account (Table 2).

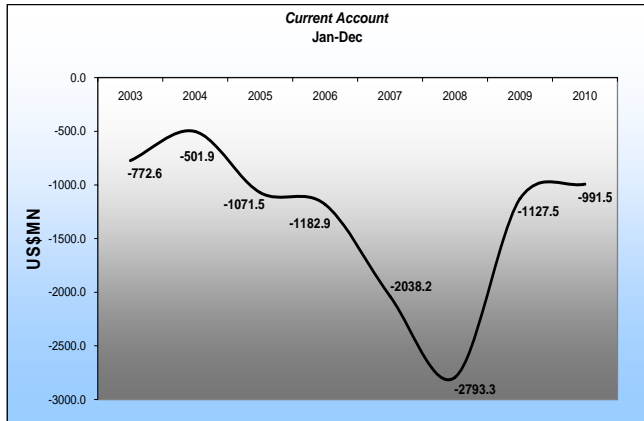
During the period, the goods balance recorded a deficit of **US\$3,259.0 million**, a deterioration of **US\$171.1 million** when compared to 2009. This resulted primarily from an increase in imports of **US\$153.7 million**, which was significantly influenced by an increase in mineral fuel imports of **US\$189.0 million** (Graph 2). The deterioration in the goods sub-account also resulted from a **US\$17.4 million** decline in exports, stemming mainly from a contraction in chemical exports of **US\$119.7 million**, which was partially offset by an increase in crude materials exports of **US\$85.3 million**.

There was an increase in the surplus on the services sub-account of **US\$74.2 million** during the review period. This primarily resulted from an improvement in the estimated tourist expenditure as well as a reduction in the expenditure of Jamaicans travelling abroad.

The income sub-account improved by **US\$87.5 million** during the review period. This improvement emanated primarily from reductions in official interest payments and reductions in profits remitted by foreign direct investment companies.

During the review period, current transfers increased by **US\$145.4 million** to **US\$2,003.8 million**. The improvement resulted primarily from an increase in net private transfers of **US\$105.2 million**.

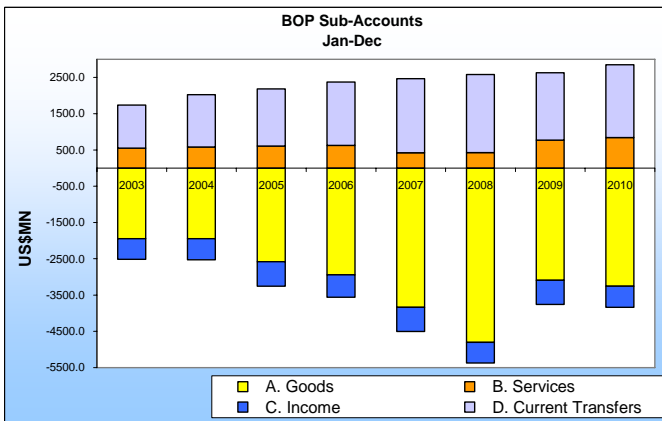
**Graph 3**



Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$442.0 million** during the period.

The current account deficit of **US\$991.5 million** for 2010 is one of the lowest observed in recent history (Graph 3). This resulted from all sub-accounts except the goods sub-account (Graph 4).

**Graph 4**

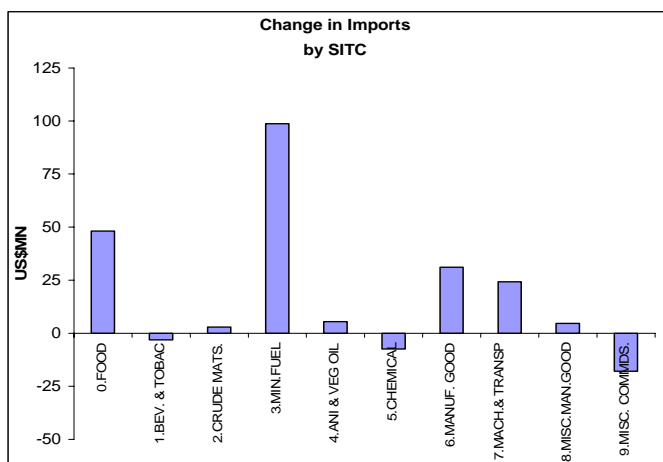


**Table 3**

| <b>BALANCE OF PAYMENTS OF JAMAICA (US\$MN)</b> |                            |                            |               |
|--|----------------------------|----------------------------|---------------|
|  | <b>Apr-Dec<br/>2009/10</b> | <b>Apr-Dec<br/>2010/11</b> | <b>Change</b> |
| <b>1. Current Account</b>                      | <b>-911.8</b>              | <b>-947.1</b>              | <b>-35.3</b>  |
| <b>A. Goods</b>                                | <b>-2346.6</b>             | <b>-2565.4</b>             | <b>-218.9</b> |
| Exports  | 1038.2                     | 1001.7                     | -36.5         |
| Imports  | 3384.7                     | 3567.1                     | 182.4         |
| <b>B. Services</b>                             | <b>504.4</b>               | <b>522.2</b>               | <b>17.9</b>   |
| <b>C. Income</b>                               | <b>-500.5</b>              | <b>-440.3</b>              | <b>60.1</b>   |
| <b>D. Current Transfers</b>                    | <b>1430.8</b>              | <b>1536.4</b>              | <b>105.5</b>  |
| <b>2. Capital &amp; Financial Account</b>      | <b>911.8</b>               | <b>947.1</b>               | <b>35.3</b>   |
| <b>A. Capital Account</b>                      | <b>-14.1</b>               | <b>-18.9</b>               | <b>-4.9</b>   |
| <b>B. Financial Account</b>                    | <b>925.9</b>               | <b>966.1</b>               | <b>40.2</b>   |
| Official Investment                            | 434.4                      | 497.0                      | 62.6          |
| Private Investment                             | 592.3                      | 888.6                      | 296.3         |
| Reserves                                       | -100.8                     | -419.5                     |               |

Source: Bank of Jamaica

**Graph 5**  
**Change in Value of Imports**  
**Apr-Dec 2010/11**



Source: STATIN

### April to December 2010/11

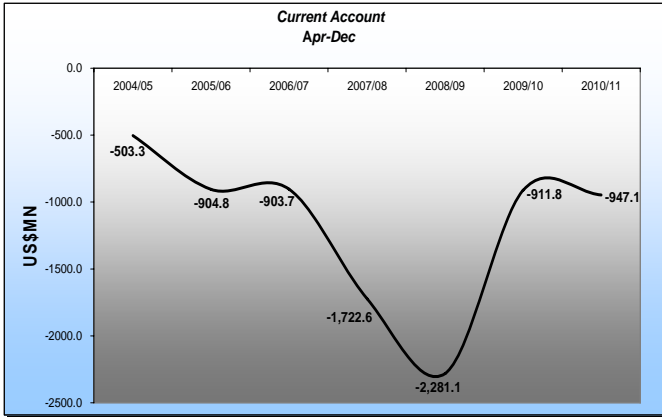
For the first nine months of the 2010/11 fiscal year, there was a current account deficit of **US\$947.1 million**, representing a deterioration of **US\$35.3 million** relative to corresponding period in the preceding fiscal year. The deterioration in the current account emanated from the goods sub-account (Table 3).

For the goods sub-account, there was a deficit of **US\$2,565.4 million**, a deterioration of **US\$218.9 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$182.4 million** in imports as well as a **US\$36.5 million** decline in exports. The increase in imports was driven by increases in most import categories, particularly increases in mineral fuel and food imports of **US\$98.8 million** and **US\$48.1 million**, respectively (Graph 5). The decline in exports resulted primarily from a reduction in chemical exports of **US\$138.6 million**, which was partially offset by an increase in crude materials exports of **US\$106.2 million**.

There was an increase in the surplus on the services sub-account of **US\$17.9 million** during the review period. This primarily resulted from an improvement in the estimated tourist expenditure. The decline in net income outflow, relative to the corresponding period, emanated primarily from reductions in profits remitted by foreign direct investment companies and in interest payments on official external debt.

Relative to the corresponding period of 2009/10, current transfers increased by **US\$105.5 million** to **US\$1,536.4 million**. This increase resulted from increases in net private and official transfers of **US\$60.4 million** and **US\$45.1 million**, respectively.

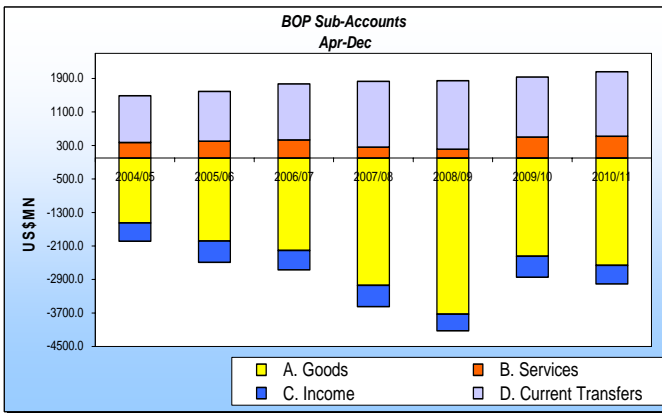
**Graph 6**



Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$419.5 million** during the review period.

The current account deficit of **US\$947.1 million** for the first nine months of the 2010/11 fiscal year represents a deterioration when compared to the corresponding period in the preceding fiscal year (Graph 6). However, this deficit represents an improvement relative to the historical trend.

**Graph 7**



**Balance of Payments of Jamaica**

(US\$Mn)

|   | <b>Dec<br/>2009</b> | <b>Dec 1/<br/>2010</b> | <b>Change</b> | <b>Jan-Dec<br/>2009</b> | <b>Jan-Dec 1/<br/>2010</b> | <b>Change</b> |
|---|---------------------|------------------------|---------------|-------------------------|----------------------------|---------------|
| <b>1. Current Account</b>                     | <b>-121.8</b>       | <b>-99.6</b>           | <b>22.2</b>   | <b>-1127.5</b>          | <b>-991.5</b>              | <b>136.0</b>  |
| <b>A. Goods</b>                               | <b>-333.1</b>       | <b>-349.6</b>          | <b>-16.5</b>  | <b>-3087.9</b>          | <b>-3259.0</b>             | <b>-171.1</b> |
| Exports                                       | 90.3                | 105.2                  | 15.0          | 1387.7                  | 1370.4                     | -17.4         |
| Imports                                       | 423.4               | 454.8                  | 31.5          | 4475.6                  | 4629.4                     | 153.7         |
| <b>B. Services</b>                            | <b>96.1</b>         | <b>110.1</b>           | <b>14.0</b>   | <b>769.9</b>            | <b>844.1</b>               | <b>74.2</b>   |
| Transportation                                | -41.6               | -40.0                  | 1.6           | -441.2                  | -439.7                     | 1.5           |
| Travel  | 186.6               | 202.1                  | 15.6          | 1709.0                  | 1793.2                     | 84.2          |
| Other Services                                | -48.8               | -52.0                  | -3.2          | -497.9                  | -509.3                     | -11.4         |
| <b>C. Income</b>                              | <b>-63.5</b>        | <b>-61.9</b>           | <b>1.6</b>    | <b>-667.9</b>           | <b>-580.4</b>              | <b>87.5</b>   |
| Compensation of Employees                     | 6.4                 | 7.6                    | 1.2           | 67.6                    | 87.5                       | 19.9          |
| Investment Income                             | -69.9               | -69.5                  | 0.4           | -735.5                  | -668.0                     | 67.5          |
| <b>D. Current Transfers</b>                   | <b>178.7</b>        | <b>201.8</b>           | <b>23.1</b>   | <b>1858.4</b>           | <b>2003.8</b>              | <b>145.4</b>  |
| Official                                      | 8.5                 | 13.6                   | 5.1           | 143.9                   | 184.1                      | 40.2          |
| Private                                       | 170.1               | 188.2                  | 18.0          | 1714.5                  | 1819.7                     | 105.2         |
| <b>2. Capital &amp; Financial Account</b>     | <b>121.8</b>        | <b>99.6</b>            | <b>-22.2</b>  | <b>1127.5</b>           | <b>991.5</b>               | <b>-136.0</b> |
| <b>A. Capital Account</b>                     | <b>-1.9</b>         | <b>-2.1</b>            | <b>-0.2</b>   | <b>20.7</b>             | <b>-22.1</b>               | <b>-42.8</b>  |
| Capital Transfers                             | -1.9                | -2.1                   | -0.2          | 20.7                    | -22.1                      | -42.8         |
| Official                                      | 0.0                 | 0.0                    | 0.0           | 45.3                    | 4.2                        | -41.0         |
| Private                                       | -1.9                | -2.1                   | -0.2          | -24.5                   | -26.3                      | -1.8          |
| 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>123.7</b>        | <b>101.7</b>           | <b>-22.0</b>  | <b>1106.7</b>           | <b>1013.6</b>              | <b>-93.1</b>  |
| Official Investment (incl. Govt. Reserves)    | 36.7                | 197.2                  | 160.6         | 254.7                   | 967.7                      | 712.9         |
| Private Investment (incl. Errors & Omissions) | 11.2                | 157.4                  | 146.1         | 808.4                   | 487.9                      | -320.5        |
| Reserves                                      | 75.8                | -252.9                 |               | 43.6                    | -442.0                     |               |

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



| <b>Balance of Payments of Jamaica</b> |                     |                        |               |                         |                            |               |
|---------------------------------------|---------------------|------------------------|---------------|-------------------------|----------------------------|---------------|
| (US\$Mn)                              |                     |                        |               |                         |                            |               |
|                                       | <b>Dec<br/>2009</b> | <b>Dec 1/<br/>2010</b> | <b>Change</b> | <b>Jan-Dec<br/>2009</b> | <b>Jan-Dec 1/<br/>2010</b> | <b>Change</b> |
| <b>Services (Net)</b>                 | <b>96.1</b>         | <b>110.1</b>           | <b>14.0</b>   | <b>769.9</b>            | <b>844.1</b>               | <b>74.2</b>   |
| Inflows                               | 271.8               | 290.3                  | 18.4          | 2650.6                  | 2714.6                     | 64.0          |
| Outflows                              | 175.7               | 180.2                  | 4.4           | 1880.6                  | 1870.4                     | -10.2         |
| <b>Transportation</b>                 | <b>-41.6</b>        | <b>-40.0</b>           | <b>1.6</b>    | <b>-441.2</b>           | <b>-439.7</b>              | <b>1.5</b>    |
| Inflows                               | 34.3                | 39.1                   | 4.9           | 344.2                   | 353.9                      | 9.7           |
| Outflows                              | 75.9                | 79.2                   | 3.3           | 785.4                   | 793.6                      | 8.3           |
| <b>Travel</b>                         | <b>186.6</b>        | <b>202.1</b>           | <b>15.6</b>   | <b>1709.0</b>           | <b>1793.2</b>              | <b>84.2</b>   |
| Inflows                               | 205.4               | 219.5                  | 14.0          | 1925.5                  | 1985.7                     | 60.3          |
| Outflows                              | 18.9                | 17.3                   | -1.5          | 216.4                   | 192.5                      | -23.9         |
| <b>Other Services</b>                 | <b>-48.8</b>        | <b>-52.0</b>           | <b>-3.2</b>   | <b>-497.9</b>           | <b>-509.3</b>              | <b>-11.4</b>  |
| Inflows                               | 32.1                | 31.7                   | -0.4          | 380.9                   | 374.9                      | -6.0          |
| Outflows                              | 80.9                | 83.6                   | 2.7           | 878.8                   | 884.3                      | 5.4           |
| <b>Income (Net)</b>                   | <b>-63.5</b>        | <b>-61.9</b>           | <b>1.6</b>    | <b>-667.9</b>           | <b>-580.4</b>              | <b>87.5</b>   |
| <b>Compensation of Employees</b>      | <b>6.4</b>          | <b>7.6</b>             | <b>1.2</b>    | <b>67.6</b>             | <b>87.5</b>                | <b>19.9</b>   |
| Inflows                               | 8.9                 | 11.2                   | 2.3           | 99.2                    | 118.5                      | 19.3          |
| Outflows                              | 2.5                 | 3.5                    | 1.1           | 31.6                    | 31.0                       | -0.6          |
| <b>Investment Income</b>              | <b>-69.9</b>        | <b>-69.5</b>           | <b>0.4</b>    | <b>-735.5</b>           | <b>-668.0</b>              | <b>67.5</b>   |
| Inflows                               | 11.6                | 10.9                   | -0.7          | 135.8                   | 132.1                      | -3.6          |
| Outflows                              | 81.5                | 80.4                   | -1.1          | 871.3                   | 800.1                      | -71.2         |
| - Bank of Jamaica                     | 0.0                 | 0.0                    | 0.0           | 0.0                     | 7.1                        | 7.0           |
| - Government Direct                   | 62.2                | 61.7                   | -0.5          | 487.8                   | 467.9                      | -19.9         |
| - Government Guaranteed               | 5.1                 | 0.3                    | -4.8          | 38.3                    | 6.1                        | -32.1         |
| - Direct Investment                   | 4.8                 | 9.0                    | 4.2           | 231.8                   | 205.5                      | -26.2         |
| - Other                               | 9.5                 | 9.5                    | 0.0           | 113.5                   | 113.5                      | 0.0           |
| <b>Current Transfers (Net)</b>        | <b>178.7</b>        | <b>201.8</b>           | <b>23.1</b>   | <b>1858.4</b>           | <b>2003.8</b>              | <b>145.4</b>  |
| Inflows                               | 205.1               | 226.9                  | 21.8          | 2122.0                  | 2278.1                     | 156.1         |
| Outflows                              | 26.4                | 25.1                   | -1.3          | 263.6                   | 274.3                      | 10.7          |
| <b>Official</b>                       | <b>8.5</b>          | <b>13.6</b>            | <b>5.1</b>    | <b>143.9</b>            | <b>184.1</b>               | <b>40.2</b>   |
| Inflows                               | 9.5                 | 14.6                   | 5.1           | 155.9                   | 196.1                      | 40.2          |
| Outflows                              | 1.0                 | 1.0                    | 0.0           | 12.0                    | 12.0                       | 0.0           |
| <b>Private</b>                        | <b>170.1</b>        | <b>188.2</b>           | <b>18.0</b>   | <b>1714.5</b>           | <b>1819.7</b>              | <b>105.2</b>  |
| Inflows                               | 195.5               | 212.2                  | 16.7          | 1966.2                  | 2082.0                     | 115.9         |
| Outflows                              | 25.4                | 24.1                   | -1.3          | 251.6                   | 262.3                      | 10.7          |

| <b>Balance of Payments of Jamaica</b>                    |                     |                        |               |                         |                            |               |
|--|---------------------|------------------------|---------------|-------------------------|----------------------------|---------------|
| (US\$Mn)   |                     |                        |               |                         |                            |               |
|  | <b>Dec<br/>2009</b> | <b>Dec 1/<br/>2010</b> | <b>Change</b> | <b>Jan-Dec<br/>2009</b> | <b>Jan-Dec 1/<br/>2010</b> | <b>Change</b> |
| <b>Capital &amp; Financial Account (Net)</b>             | <b>121.8</b>        | <b>99.6</b>            | <b>-22.2</b>  | <b>1127.5</b>           | <b>991.5</b>               | <b>-136.0</b> |
| <b>Capital Account (Net)</b>                             | <b>-1.9</b>         | <b>-2.1</b>            | <b>-0.2</b>   | <b>20.7</b>             | <b>-22.1</b>               | <b>-42.8</b>  |
| <b>1. Capital Transfers</b>                              | <b>-1.9</b>         | <b>-2.1</b>            | <b>-0.2</b>   | <b>20.7</b>             | <b>-22.1</b>               | <b>-42.8</b>  |
| <b>Official</b>  | <b>0.0</b>          | <b>0.0</b>             | <b>0.0</b>    | <b>45.3</b>             | <b>4.2</b>                 | <b>-41.0</b>  |
| Inflows  | 0.0                 | 0.0                    | 0.0           | 45.3                    | 4.2                        | -41.0         |
| Outflows   | 0.0                 | 0.0                    | 0.0           | 0.0                     | 0.0                        | 0.0           |
| <b>Private</b>   | <b>-1.9</b>         | <b>-2.1</b>            | <b>-0.2</b>   | <b>-24.5</b>            | <b>-26.3</b>               | <b>-1.8</b>   |
| Inflows  | 1.7                 | 1.5                    | -0.2          | 18.9                    | 17.1                       | -1.8          |
| Outflows   | 3.6                 | 3.6                    | 0.0           | 43.4                    | 43.4                       | 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>123.7</b>        | <b>101.7</b>           | <b>-22.0</b>  | <b>1106.7</b>           | <b>1013.6</b>              | <b>-93.1</b>  |
| <b>Official Investment (incl. Govt. Reserves)</b>        | <b>36.7</b>         | <b>197.2</b>           | <b>160.6</b>  | <b>254.7</b>            | <b>967.7</b>               | <b>712.9</b>  |
| Inflows  | 82.1                | 234.0                  | 151.9         | 1198.0                  | 2400.8                     | 1202.8        |
| Outflows   | 45.5                | 36.8                   | -8.7          | 943.2                   | 1433.1                     | 489.9         |
| <b>Private Investment (incl. Errors &amp; Omissions)</b> | <b>11.2</b>         | <b>157.4</b>           | <b>146.1</b>  | <b>808.4</b>            | <b>487.9</b>               | <b>-320.5</b> |
| Inflows  | 168.8               | 361.9                  | 193.1         | 2955.5                  | 3099.4                     | 143.9         |
| Outflows   | 157.6               | 204.6                  | 47.0          | 2147.1                  | 2611.5                     | 464.4         |
| <b>Reserves</b>  | <b>75.8</b>         | <b>-252.9</b>          |               | <b>43.6</b>             | <b>-442.0</b>              |               |

| <b>Balance of Payments of Jamaica</b>         |                     |                        |               |                            |                               |               |
|---|---------------------|------------------------|---------------|----------------------------|-------------------------------|---------------|
| (US\$Mn)                                      |                     |                        |               |                            |                               |               |
|   | <b>Dec<br/>2009</b> | <b>Dec 1/<br/>2010</b> | <b>Change</b> | <b>Apr-Dec<br/>2009/10</b> | <b>Apr-Dec 1/<br/>2010/11</b> | <b>Change</b> |
| <b>1. Current Account</b>                     | <b>-121.8</b>       | <b>-99.6</b>           | <b>22.2</b>   | <b>-911.8</b>              | <b>-947.1</b>                 | <b>-35.3</b>  |
| <b>A. Goods</b>                               | <b>-333.1</b>       | <b>-349.6</b>          | <b>-16.5</b>  | <b>-2346.6</b>             | <b>-2565.4</b>                | <b>-218.9</b> |
| Exports                                       | 90.3                | 105.2                  | 15.0          | 1038.2                     | 1001.7                        | -36.5         |
| Imports                                       | 423.4               | 454.8                  | 31.5          | 3384.7                     | 3567.1                        | 182.4         |
| <b>B. Services</b>                            | <b>96.1</b>         | <b>110.1</b>           | <b>14.0</b>   | <b>504.4</b>               | <b>522.2</b>                  | <b>17.9</b>   |
| Transportation                                | -41.6               | -40.0                  | 1.6           | -338.6                     | -355.5                        | -16.9         |
| Travel  | 186.6               | 202.1                  | 15.6          | 1206.7                     | 1241.9                        | 35.2          |
| Other Services                                | -48.8               | -52.0                  | -3.2          | -363.7                     | -364.2                        | -0.5          |
| <b>C. Income</b>                              | <b>-63.5</b>        | <b>-61.9</b>           | <b>1.6</b>    | <b>-500.5</b>              | <b>-440.3</b>                 | <b>60.1</b>   |
| Compensation of Employees                     | 6.4                 | 7.6                    | 1.2           | 63.7                       | 84.5                          | 20.7          |
| Investment Income                             | -69.9               | -69.5                  | 0.4           | -564.2                     | -524.8                        | 39.4          |
| <b>D. Current Transfers</b>                   | <b>178.7</b>        | <b>201.8</b>           | <b>23.1</b>   | <b>1430.8</b>              | <b>1536.4</b>                 | <b>105.5</b>  |
| Official                                      | 8.5                 | 13.6                   | 5.1           | 113.2                      | 158.3                         | 45.1          |
| Private                                       | 170.1               | 188.2                  | 18.0          | 1317.7                     | 1378.1                        | 60.4          |
| <b>2. Capital &amp; Financial Account</b>     | <b>121.8</b>        | <b>99.6</b>            | <b>-22.2</b>  | <b>911.8</b>               | <b>947.1</b>                  | <b>35.3</b>   |
| <b>A. Capital Account</b>                     | <b>-1.9</b>         | <b>-2.1</b>            | <b>-0.2</b>   | <b>-14.1</b>               | <b>-18.9</b>                  | <b>-4.9</b>   |
| Capital Transfers                             | -1.9                | -2.1                   | -0.2          | -14.1                      | -18.9                         | -4.9          |
| Official                                      | 0.0                 | 0.0                    | 0.0           | 3.4                        | 0.2                           | -3.1          |
| Private                                       | -1.9                | -2.1                   | -0.2          | -17.5                      | -19.2                         | -1.7          |
| 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>123.7</b>        | <b>101.7</b>           | <b>-22.0</b>  | <b>925.9</b>               | <b>966.1</b>                  | <b>40.2</b>   |
| Official Investment (incl. Govt. Reserves)    | 36.7                | 197.2                  | 160.6         | 434.4                      | 497.0                         | 62.6          |
| Private Investment (incl. Errors & Omissions) | 11.2                | 157.4                  | 146.1         | 592.3                      | 888.6                         | 296.3         |
| Reserves                                      | 75.8                | -252.9                 |               | -100.8                     | -419.5                        |               |

*1/Provisional*

*External Sector Statistics Unit*

*Economic Information & Publications Dept.*

*2011 March*

|                                  | Balance of Payments of Jamaica<br>(US\$Mn) |                |             |                    |                       |              |
|----------------------------------|--|----------------|-------------|--------------------|-----------------------|--------------|
|                                  | Dec<br>2009                                | Dec 1/<br>2010 | Change      | Apr-Dec<br>2009/10 | Apr-Dec 1/<br>2010/11 | Change       |
| <b>Services (Net)</b>            | <b>96.1</b>                                | <b>110.1</b>   | <b>14.0</b> | <b>504.4</b>       | <b>522.2</b>          | <b>17.9</b>  |
| Inflows                          | 271.8                                      | 290.3          | 18.4        | 1910.4             | 1936.0                | 25.6         |
| Outflows                         | 175.7                                      | 180.2          | 4.4         | 1406.0             | 1413.7                | 7.7          |
| <b>Transportation</b>            | <b>-41.6</b>                               | <b>-40.0</b>   | <b>1.6</b>  | <b>-338.6</b>      | <b>-355.5</b>         | <b>-16.9</b> |
| Inflows                          | 34.3                                       | 39.1           | 4.9         | 244.7              | 253.0                 | 8.3          |
| Outflows                         | 75.9                                       | 79.2           | 3.3         | 583.3              | 608.5                 | 25.2         |
| <b>Travel</b>                    | <b>186.6</b>                               | <b>202.1</b>   | <b>15.6</b> | <b>1206.7</b>      | <b>1241.9</b>         | <b>35.2</b>  |
| Inflows                          | 205.4                                      | 219.5          | 14.0        | 1379.4             | 1398.2                | 18.9         |
| Outflows                         | 18.9                                       | 17.3           | -1.5        | 172.7              | 156.4                 | -16.3        |
| <b>Other Services</b>            | <b>-48.8</b>                               | <b>-52.0</b>   | <b>-3.2</b> | <b>-363.7</b>      | <b>-364.2</b>         | <b>-0.5</b>  |
| Inflows                          | 32.1                                       | 31.7           | -0.4        | 286.3              | 284.7                 | -1.6         |
| Outflows                         | 80.9                                       | 83.6           | 2.7         | 650.0              | 648.9                 | -1.1         |
| <b>Income (Net)</b>              | <b>-63.5</b>                               | <b>-61.9</b>   | <b>1.6</b>  | <b>-500.5</b>      | <b>-440.3</b>         | <b>60.1</b>  |
| <b>Compensation of Employees</b> | <b>6.4</b>                                 | <b>7.6</b>     | <b>1.2</b>  | <b>63.7</b>        | <b>84.5</b>           | <b>20.7</b>  |
| Inflows                          | 8.9  | 11.2           | 2.3         | 87.0               | 107.8                 | 20.8         |
| Outflows                         | 2.5  | 3.5            | 1.1         | 23.3               | 23.4                  | 0.1          |
| <b>Investment Income</b>         | <b>-69.9</b>                               | <b>-69.5</b>   | <b>0.4</b>  | <b>-564.2</b>      | <b>-524.8</b>         | <b>39.4</b>  |
| Inflows                          | 11.6                                       | 10.9           | -0.7        | 101.1              | 99.1                  | -2.1         |
| Outflows                         | 81.5                                       | 80.4           | -1.1        | 665.3              | 623.9                 | -41.5        |
| - Bank of Jamaica                | 0.0  | 0.0            | 0.0         | 0.0                | 7.1                   | 7.1          |
| - Government Direct              | 62.2                                       | 61.7           | -0.5        | 386.4              | 378.5                 | -7.9         |
| - Government Guaranteed          | 5.1  | 0.3            | -4.8        | 25.0               | 4.8                   | -20.2        |
| - Direct Investment              | 4.8  | 9.0            | 4.2         | 168.8              | 148.4                 | -20.4        |
| - Other                          | 9.5  | 9.5            | 0.0         | 85.1               | 85.1                  | 0.0          |
| <b>Current Transfers (Net)</b>   | <b>178.7</b>                               | <b>201.8</b>   | <b>23.1</b> | <b>1430.8</b>      | <b>1536.4</b>         | <b>105.5</b> |
| Inflows                          | 205.1                                      | 226.9          | 21.8        | 1632.0             | 1753.0                | 121.0        |
| Outflows                         | 26.4                                       | 25.1           | -1.3        | 201.1              | 216.6                 | 15.5         |
| <b>Official</b>                  | <b>8.5</b>                                 | <b>13.6</b>    | <b>5.1</b>  | <b>113.2</b>       | <b>158.3</b>          | <b>45.1</b>  |
| Inflows                          | 9.5  | 14.6           | 5.1         | 122.2              | 167.3                 | 45.1         |
| Outflows                         | 1.0  | 1.0            | 0.0         | 9.0                | 9.0                   | 0.0          |
| <b>Private</b>                   | <b>170.1</b>                               | <b>188.2</b>   | <b>18.0</b> | <b>1317.7</b>      | <b>1378.1</b>         | <b>60.4</b>  |
| Inflows                          | 195.5                                      | 212.2          | 16.7        | 1509.8             | 1585.7                | 75.9         |
| Outflows                         | 25.4                                       | 24.1           | -1.3        | 192.1              | 207.6                 | 15.5         |

|  | Balance of Payments of Jamaica |                |              |                    |                       |              |
|--|--------------------------------|----------------|--------------|--------------------|-----------------------|--------------|
|  | (US\$Mn)                       |                |              |                    |                       |              |
|  | Dec<br>2009                    | Dec 1/<br>2010 | Change       | Apr-Dec<br>2009/10 | Apr-Dec 1/<br>2010/11 | Change       |
| <b>Capital &amp; Financial Account (Net)</b>             | <b>121.8</b>                   | <b>99.6</b>    | <b>-22.2</b> | <b>911.8</b>       | <b>947.1</b>          | <b>35.3</b>  |
| <b>Capital Account (Net)</b>                             | <b>-1.9</b>                    | <b>-2.1</b>    | <b>-0.2</b>  | <b>-14.1</b>       | <b>-18.9</b>          | <b>-4.9</b>  |
| <b>1. Capital Transfers</b>                              | <b>-1.9</b>                    | <b>-2.1</b>    | <b>-0.2</b>  | <b>-14.1</b>       | <b>-18.9</b>          | <b>-4.9</b>  |
| <b>Official</b>  | <b>0.0</b>                     | <b>0.0</b>     | <b>0.0</b>   | <b>3.4</b>         | <b>0.2</b>            | <b>-3.1</b>  |
| Inflows  | 0.0                            | 0.0            | 0.0          | 3.4                | 0.2                   | -3.1         |
| Outflows   | 0.0                            | 0.0            | 0.0          | 0.0                | 0.0                   | 0.0          |
| <b>Private</b>   | <b>-1.9</b>                    | <b>-2.1</b>    | <b>-0.2</b>  | <b>-17.5</b>       | <b>-19.2</b>          | <b>-1.7</b>  |
| Inflows  | 1.7                            | 1.5            | -0.2         | 15.1               | 13.4                  | -1.7         |
| Outflows   | 3.6                            | 3.6            | 0.0          | 32.6               | 32.6                  | 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>123.7</b>                   | <b>101.7</b>   | <b>-22.0</b> | <b>925.9</b>       | <b>966.1</b>          | <b>40.2</b>  |
| <b>Official Investment (incl. Govt. Reserves)</b>        | <b>36.7</b>                    | <b>197.2</b>   | <b>160.6</b> | <b>434.4</b>       | <b>497.0</b>          | <b>62.6</b>  |
| Inflows  | 82.1                           | 234.0          | 151.9        | 856.9              | 1122.9                | 265.9        |
| Outflows   | 45.5                           | 36.8           | -8.7         | 422.5              | 625.9                 | 203.4        |
| <b>Private Investment (incl. Errors &amp; Omissions)</b> | <b>11.2</b>                    | <b>157.4</b>   | <b>146.1</b> | <b>592.3</b>       | <b>888.6</b>          | <b>296.3</b> |
| Inflows  | 168.8                          | 361.9          | 193.1        | 2231.9             | 2792.8                | 560.8        |
| Outflows   | 157.6                          | 204.6          | 47.0         | 1639.7             | 1904.2                | 264.6        |
| <b>Reserves</b>  | <b>75.8</b>                    | <b>-252.9</b>  |              | <b>-100.8</b>      | <b>-419.5</b>         |              |

| External Trade (US\$000)                          |                |                |               |              |                 |                    |                |              |
|---|----------------|----------------|---------------|--------------|-----------------|--------------------|----------------|--------------|
|   | Dec<br>2009    | Dec/<br>2010   | Change        | % Change     | Jan-Dec<br>2009 | Jan-Dec 1/<br>2010 | Change         | % Change     |
| <b>TOTAL GOODS EXPORTS(F.O.B)</b>                 | <b>90270</b>   | <b>108407</b>  | <b>18137</b>  | <b>20.1</b>  | <b>1387724</b>  | <b>1373537</b>     | <b>-14187</b>  | <b>-1.0</b>  |
| <b>TOTAL GOODS IMPORTS(C.I.F)</b>                 | <b>486820</b>  | <b>519413</b>  | <b>32593</b>  | <b>6.7</b>   | <b>5138486</b>  | <b>5297148</b>     | <b>158662</b>  | <b>3.1</b>   |
| <b>TRADE BALANCE</b>                              | <b>-396550</b> | <b>-411006</b> | <b>-14456</b> | <b>-3.6</b>  | <b>-3750762</b> | <b>-3923611</b>    | <b>-172849</b> | <b>-4.6</b>  |
| Value of Total Goods Exports (US\$000)            |                |                |               |              |                 |                    |                |              |
|   | Dec<br>2009    | Dec/<br>2010   | Change        | % Change     | Jan-Dec<br>2009 | Jan-Dec 1/<br>2010 | Change         | % Change     |
| O.FOOD  | 9919           | 9835           | -84           | -0.8         | 236900          | 202876             | -34024         | -14.4        |
| 1.BEVER. & TOBAC                                  | 7177           | 5469           | -1708         | -23.8        | 101893          | 103849             | 1956           | 1.9          |
| 2.CRUDE MATS                                      | 40888          | 56297          | 15409         | 37.7         | 470394          | 555668             | 85274          | 18.1         |
| 3.MINERAL FUELS                                   | 7228           | 0              | -7228         | -100.0       | 118257          | 157449             | 39193          | 33.1         |
| 4.ANI.& VEG OILS                                  | 84             | 466            | 382           | 454.2        | 200             | 3438               | 3238           | 1619.1       |
| 5.CHEMICALS                                       | 2600           | 9656           | 7056          | 271.4        | 203106          | 83454              | -119652        | -58.9        |
| 6.MANUF. GOODS                                    | 794            | 4950           | 4156          | 523.5        | 25601           | 44546              | 18945          | 74.0         |
| 7.MACH.& TRANSP.                                  | 1943           | 947            | -996          | -51.3        | 41026           | 16113              | -24913         | -60.7        |
| 8.MISC. MANUF                                     | 2498           | 1269           | -1229         | -49.2        | 20469           | 22337              | 1868           | 9.1          |
| 9.MISC. COMMDS.                                   | 444            | 1963           | 1519          | 342.0        | 5928            | 4653               | -1275          | -21.5        |
| <b>GENERAL MERCHANDISE EXPS.</b>                  | <b>73575</b>   | <b>90851</b>   | <b>17276</b>  | <b>23.5</b>  | <b>1223774</b>  | <b>1194383</b>     | <b>-29390</b>  | <b>-2.4</b>  |
| FREEZONE EXPORTS                                  | 4646           | 3223           | -1423         | -30.6        | 57352           | 40299              | -17053         | -29.7        |
| GOODS PROCURED IN PORTS                           | 12049          | 14333          | 2284          | 19.0         | 106598          | 138854             | 32256          | 30.3         |
| <b>TOTAL GOODS EXPORTS</b>                        | <b>90270</b>   | <b>108407</b>  | <b>18137</b>  | <b>20.1</b>  | <b>1387724</b>  | <b>1373537</b>     | <b>-14187</b>  | <b>-1.0</b>  |
| Traditional and Non-Traditional Exports (US\$000) |                |                |               |              |                 |                    |                |              |
|   | Dec<br>2009    | Dec/<br>2010   | Change        | % Change     | Jan-Dec<br>2009 | Jan-Dec 1/<br>2010 | Change         | % Change     |
| <b>MAJOR TRAD. EXPORTS</b>                        | <b>39438</b>   | <b>53815</b>   | <b>14377</b>  | <b>36.5</b>  | <b>525742</b>   | <b>575740</b>      | <b>49999</b>   | <b>9.5</b>   |
| BAUXITE   | 9296           | 9224           | -72           | -0.8         | 85405           | 128734             | 43328          | 50.7         |
| ALUMINA   | 30141          | 44591          | 14450         | 47.9         | 367998          | 402759             | 34761          | 9.4          |
| SUGAR   | 0              | 0              | 0             | 0.0          | 72332           | 44243              | -28089         | -38.8        |
| BANANAS   | 1              | 0              | -1            | -100.0       | 6               | 5                  | -1             | -24.3        |
| <b>OTHER TRAD. EXPORTS</b>                        | <b>5251</b>    | <b>3601</b>    | <b>-1650</b>  | <b>-31.4</b> | <b>90536</b>    | <b>78937</b>       | <b>-11599</b>  | <b>-12.8</b> |
| CITRUS  | 273            | 335            | 62            | 22.7         | 2231            | 3968               | 1737           | 77.9         |
| COCOA   | 513            | 86             | -427          | -83.2        | 2453            | 1805               | -648           | -26.4        |
| COFFEE  | 298            | 675            | 377           | 126.5        | 35318           | 22255              | -13063         | -37.0        |
| PIMENTO   | 156            | 185            | 29            | 18.6         | 1753            | 2866               | 1113           | 63.5         |
| RUM   | 3987           | 2320           | -1667         | -41.8        | 48597           | 47552              | -1045          | -2.2         |
| GYPSUM  | 24             | 0              | -24           | -100.0       | 184             | 491                | 307            | 167.0        |
| <b>NON-TRAD. EXPORTS</b>                          | <b>23667</b>   | <b>26640</b>   | <b>2973</b>   | <b>12.6</b>  | <b>530478</b>   | <b>463179</b>      | <b>-67299</b>  | <b>-12.7</b> |
| RE-EXPORTS  | 5219           | 6795           | 1576          | 30.2         | 77018           | 76527              | -491           | -0.6         |
| <b>GENERAL MERCHANDISE EXPS.</b>                  | <b>73575</b>   | <b>90851</b>   | <b>17276</b>  | <b>23.5</b>  | <b>1223774</b>  | <b>1194383</b>     | <b>-29390</b>  | <b>-2.4</b>  |
| FREEZONE EXPORTS                                  | 4646           | 3223           | -1423         | -30.6        | 57352           | 40299              | -17053         | -29.7        |
| GOODS PROCURED IN PORTS                           | 12049          | 14333          | 2284          | 19.0         | 106598          | 138854             | 32256          | 30.3         |
| <b>TOTAL GOODS EXPORTS</b>                        | <b>90270</b>   | <b>108407</b>  | <b>18137</b>  | <b>20.1</b>  | <b>1387724</b>  | <b>1373537</b>     | <b>-14187</b>  | <b>-1.0</b>  |

1/ Provisional

Source: Statistical Institute of Jamaica

Bank of Jamaica

2011 March

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

|                                    | <b>Dec<br/>2009</b> | <b>Dec/<br/>2010</b> | <b>Change</b> | <b>% Change</b> | <b>Jan-Dec<br/>2009</b> | <b>Jan-Dec 1/<br/>2010</b> | <b>Change</b> | <b>% Change</b> |
|------------------------------------|---------------------|----------------------|---------------|-----------------|-------------------------|----------------------------|---------------|-----------------|
| 0.FOOD                             | 79351               | 71540                | -7811         | -9.8            | 802332                  | 805995                     | 3663          | 0.5             |
| 1.BEV. & TOBAC                     | 6881                | 5686                 | -1195.1       | -17.4           | 79863                   | 75152                      | -4711         | -5.9            |
| 2.CRUDE MATS.                      | 5989                | 5610                 | -379          | -6.3            | 54869                   | 60810                      | 5941          | 10.8            |
| 3.MIN.FUEL                         | 120428              | 164323               | 43895         | 36.4            | 1396605                 | 1585555                    | 188950        | 13.5            |
| 4.ANI & VEG OIL                    | 2907                | 17492                | 14585         | 501.7           | 33855                   | 32636                      | -1219         | -3.6            |
| 5.CHEMICAL                         | 62785               | 61615                | -1170         | -1.9            | 740260                  | 692464                     | -47796        | -6.5            |
| 6.MANUF. GOOD                      | 45612               | 46274                | 662           | 1.5             | 555823                  | 582995                     | 27172         | 4.9             |
| 7.MACH.& TRANSP                    | 71798               | 66691                | -5107         | -7.1            | 820221                  | 786036                     | -34185        | -4.2            |
| 8.MISC.MAN.GOOD                    | 67457               | 46632                | -20825        | -30.9           | 461561                  | 477280                     | 15719         | 3.4             |
| 9.MISC. COMMDS.                    | 10612               | 17380                | 6768          | 63.8            | 120311                  | 95710                      | -24601        | -20.4           |
| <b>GENERAL MERCHANDISE IMPORTS</b> | <b>473820</b>       | <b>503243</b>        | <b>29423</b>  | <b>6.2</b>      | <b>5065700</b>          | <b>5194633</b>             | <b>128933</b> | <b>2.5</b>      |
| FREEZONE IMPORTS                   | 1863                | 2924                 | 1061          | 57.0            | 16133                   | 32130                      | 15997         | 99.2            |
| GOODS PROCURED IN PORTS            | 11137               | 13247                | 2109          | 18.9            | 56653                   | 70385                      | 13732         | 24.2            |
| <b>TOTAL GOODS IMPORTS</b>         | <b>486820</b>       | <b>519413</b>        | <b>32593</b>  | <b>6.7</b>      | <b>5138486</b>          | <b>5297148</b>             | <b>158662</b> | <b>3.1</b>      |

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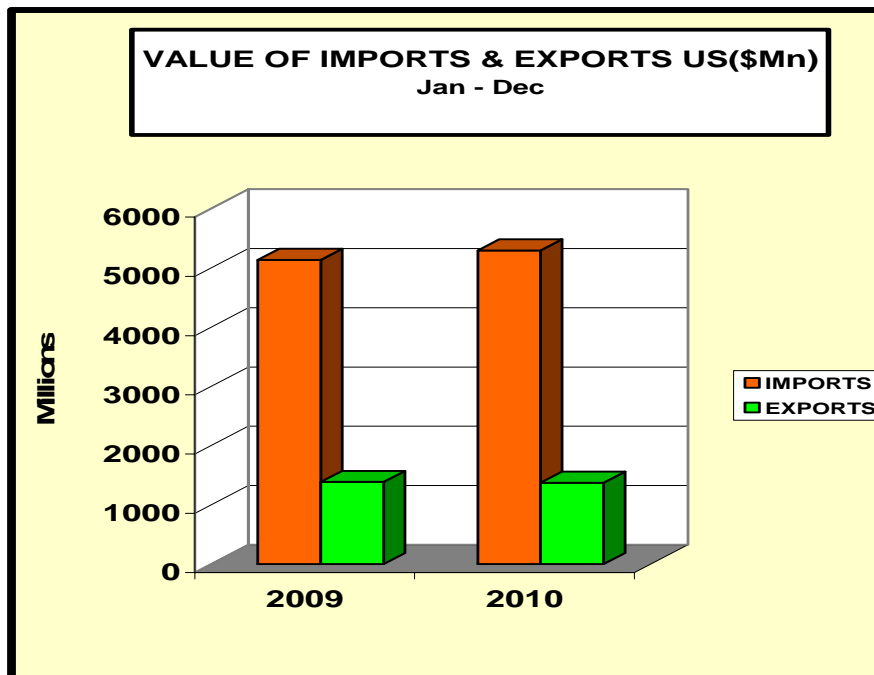
*Source: Statistical Institute of Jamaica*

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*2011 March*



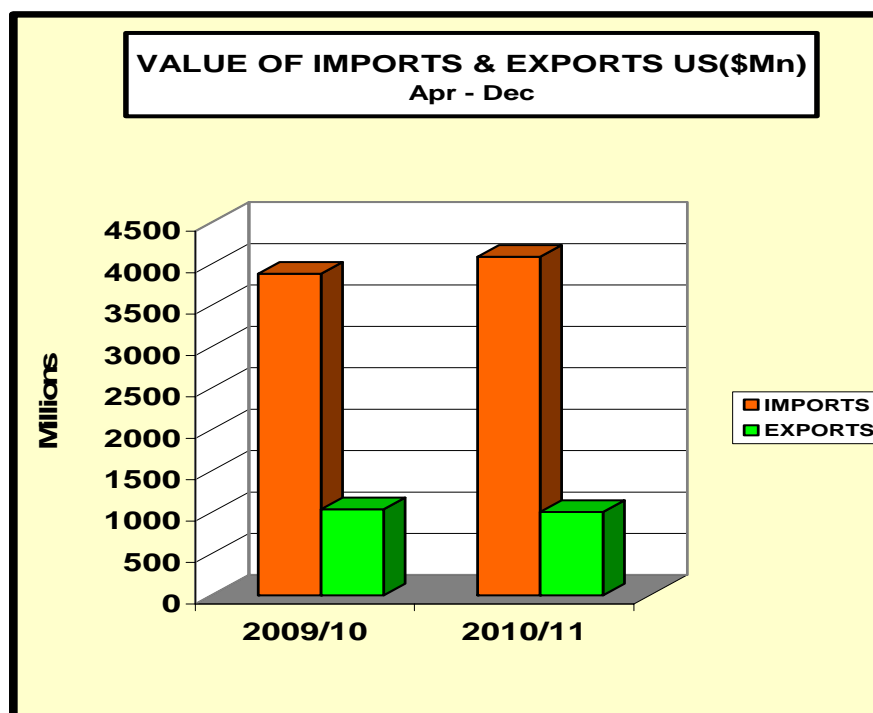
| External Trade (US\$000)                          |                |                |               |              |                    |                       |                |              |
|---|----------------|----------------|---------------|--------------|--------------------|-----------------------|----------------|--------------|
|   | Dec<br>2009    | Dec/<br>2010   | Change        | % Change     | Apr-Dec<br>2009/10 | Apr-Dec 1/<br>2010/11 | Change         | % Change     |
| <b>TOTAL GOODS EXPORTS (F.O.B)</b>                | <b>90270</b>   | <b>109830</b>  | <b>19560</b>  | <b>21.7</b>  | <b>1038161</b>     | <b>1006259</b>        | <b>-31902</b>  | <b>-3.1</b>  |
| <b>TOTAL GOODS IMPORTS (C.I.F)</b>                | <b>486820</b>  | <b>518352</b>  | <b>31532</b>  | <b>6.5</b>   | <b>3883202</b>     | <b>4087586</b>        | <b>204384</b>  | <b>5.3</b>   |
| <b>TRADE BALANCE</b>                              | <b>-396550</b> | <b>-408522</b> | <b>-11972</b> | <b>-3.0</b>  | <b>-2845040</b>    | <b>-3081327</b>       | <b>-236286</b> | <b>-8.3</b>  |
| Value of Total Goods Exports (US\$000)            |                |                |               |              |                    |                       |                |              |
|   | Dec<br>2009    | Dec/<br>2010   | Change        | % Change     | Apr-Dec<br>2009/10 | Apr-Dec 1/<br>2010/11 | Change         | % Change     |
| O.FOOD  | 9919           | 9835           | -84           | -0.8         | 158684             | 140735                | -17949         | -11.3        |
| 1.BEVER. & TOBAC                                  | 7177           | 5469           | -1708         | -23.8        | 78970              | 78310                 | -660           | -0.8         |
| 2.CRUDE MATS                                      | 40888          | 56297          | 15409         | 37.7         | 326854             | 433007                | 106153         | 32.5         |
| 3.MINERAL FUELS                                   | 7228           | 0              | -7228         | -100.0       | 82585              | 98281                 | 15695          | 19.0         |
| 4.ANI.& VEG OILS                                  | 84             | 466            | 382           | 454.2        | 140                | 2615                  | 2475           | 1768.1       |
| 5.CHEMICALS                                       | 2600           | 9656           | 7056          | 271.4        | 193022             | 54440                 | -138582        | -71.8        |
| 6.MANUF. GOODS                                    | 794            | 4950           | 4156          | 523.5        | 22756              | 31370                 | 8614           | 37.9         |
| 7.MACH.& TRANSP.                                  | 1943           | 947            | -996          | -51.3        | 25903              | 9864                  | -16039         | -61.9        |
| 8.MISC. MANUF                                     | 2498           | 1269           | -1229         | -49.2        | 16732              | 18942                 | 2210           | 13.2         |
| 9.MISC. COMMDS.                                   | 444            | 1963           | 1519          | 342.0        | 5928               | 4545                  | -1383          | -23.3        |
| <b>GENERAL MERCHANDISE EXPS.</b>                  | <b>73575</b>   | <b>90851</b>   | <b>17276</b>  | <b>23.5</b>  | <b>911574</b>      | <b>872110</b>         | <b>-39464</b>  | <b>-4.3</b>  |
| FREEZONE EXPORTS                                  | 4646           | 4646           | 0             | 0.0          | 43507              | 31933                 | -11574         | -26.6        |
| GOODS PROCURED IN PORTS                           | 12049          | 14333          | 2284          | 19.0         | 83080              | 102216                | 19136          | 23.0         |
| <b>TOTAL GOODS EXPORTS</b>                        | <b>90270</b>   | <b>109830</b>  | <b>19560</b>  | <b>21.7</b>  | <b>1038161</b>     | <b>1006259</b>        | <b>-31902</b>  | <b>-3.1</b>  |
| Traditional and Non-Traditional Exports (US\$000) |                |                |               |              |                    |                       |                |              |
|   | Dec<br>2009    | Dec/<br>2010   | Change        | % Change     | Apr-Dec<br>2009/10 | Apr-Dec 1/<br>2010/11 | Change         | % Change     |
| <b>MAJOR TRAD. EXPORTS</b>                        | <b>39438</b>   | <b>53815</b>   | <b>14377</b>  | <b>36.5</b>  | <b>348233</b>      | <b>435967</b>         | <b>87734</b>   | <b>25.2</b>  |
| BAUXITE   | 9296           | 9224           | -72           | -0.8         | 65236              | 98252                 | 33016          | 50.6         |
| ALUMINA   | 30141          | 44591          | 14450         | 47.9         | 248488             | 316722                | 68234          | 27.5         |
| SUGAR   | 0              | 0              | 0             | 0.0          | 34503              | 20989                 | -13514         | -39.2        |
| BANANAS   | 1              | 0              | -1            | 0.0          | 6                  | 4                     | -2             | -30.0        |
| <b>OTHER TRAD. EXPORTS</b>                        | <b>5251</b>    | <b>3601</b>    | <b>-1650</b>  | <b>-31.4</b> | <b>70299</b>       | <b>58315</b>          | <b>-11984</b>  | <b>-17.0</b> |
| CITRUS  | 273            | 335            | 62            | 22.7         | 1293               | 2576                  | 1283           | 99.2         |
| COCOA   | 513            | 86             | -427          | -83.2        | 1885               | 1282                  | -603           | -32.0        |
| COFFEE  | 298            | 675            | 377           | 126.5        | 25537              | 16707                 | -8830          | -34.6        |
| PIMENTO   | 156            | 185            | 29            | 18.6         | 1407               | 2001                  | 594            | 42.2         |
| RUM   | 3987           | 2320           | -1667         | -41.8        | 40086              | 35258                 | -4828          | -12.0        |
| GYPSUM  | 24             | 0              | -24           | -100.0       | 91                 | 491                   | 400            | 439.9        |
| <b>NON-TRAD. EXPORTS</b>                          | <b>23667</b>   | <b>26640</b>   | <b>2973</b>   | <b>12.6</b>  | <b>436821</b>      | <b>321179</b>         | <b>-115641</b> | <b>-26.5</b> |
| RE-EXPORTS  | 5219           | 6795           | 1576          | 30.2         | 56222              | 56649                 | 427            | 0.8          |
| <b>GENERAL MERCHANDISE EXPS.</b>                  | <b>73575</b>   | <b>90851</b>   | <b>17276</b>  | <b>23.5</b>  | <b>911574</b>      | <b>872110</b>         | <b>-39464</b>  | <b>-4.3</b>  |
| FREEZONE EXPORTS                                  | 4646           | 4646           | 0             | 0.0          | 43507              | 31933                 | -11574         | -26.6        |
| GOODS PROCURED IN PORTS                           | 12049          | 14333          | 2284          | 19.0         | 83080              | 102216                | 19136          | 23.0         |
| <b>TOTAL GOODS EXPORTS</b>                        | <b>90270</b>   | <b>109830</b>  | <b>19560</b>  | <b>21.7</b>  | <b>1038161</b>     | <b>1006259</b>        | <b>-31902</b>  | <b>-3.1</b>  |



| Value of Goods Imports by S.I.T.C. (US\$000) |               |               |              |            |                |                  |               |            |
|--|---------------|---------------|--------------|------------|----------------|------------------|---------------|------------|
|  | (US\$Mn)      |               |              |            |                |                  |               |            |
|  | Dec 2009      | Dec/ 2010     | Change       | % Change   | Apr-Dec 09/10  | Apr-Dec 1/ 10/11 | Change        | % Change   |
| 0.FOOD                                       | 79351         | 71540         | -7811        | -9.8       | 576552         | 624669           | 48117         | 8.3        |
| 1.BEV. & TOBAC                               | 6881          | 5686          | -1195        | -17.4      | 60060          | 56938            | -3122         | -5.2       |
| 2.CRUDE MATS.                                | 5989          | 5610          | -379         | -6.3       | 43270          | 46203            | 2933          | 6.8        |
| 3.MIN.FUEL                                   | 120428        | 164323        | 43895        | 36.4       | 1073001        | 1171764          | 98763         | 9.2        |
| 4.ANI & VEG OIL                              | 2907          | 17492         | 14585        | 501.7      | 23250          | 28731            | 5481          | 23.6       |
| 5.CHEMICAL                                   | 62785         | 61615         | -1170        | -1.9       | 565284         | 557873           | -7411         | -1.3       |
| 6.MANUF. GOOD                                | 45612         | 46274         | 662          | 1.5        | 421987         | 453084           | 31097         | 7.4        |
| 7.MACH.& TRANSP                              | 71798         | 66691         | -5107        | -7.1       | 603857         | 628121           | 24264         | 4.0        |
| 8.MISC.MAN.GOOD                              | 67457         | 46632         | -20825       | -30.9      | 360133         | 364824           | 4691          | 1.3        |
| 9.MISC. COMMDS.                              | 10612         | 17380         | 6768         | 63.8       | 94306          | 76421            | -17885        | -19.0      |
| <b>GENERAL MERCHANDISE IMPORTS</b>           | <b>473820</b> | <b>503243</b> | <b>29423</b> | <b>6.2</b> | <b>3821700</b> | <b>4008629</b>   | <b>186929</b> | <b>4.9</b> |
| FREEZONE IMPORTS                             | 1863          | 1863          | 0            | 0.0        | 13952          | 24215            | 10263         | 73.6       |
| GOODS PROCURED IN PORTS                      | 11137         | 13247         | 2109         | 18.9       | 47550          | 54742            | 7192          | 15.1       |
| <b>TOTAL GOODS IMPORTS</b>                   | <b>486820</b> | <b>518352</b> | <b>31532</b> | <b>6.5</b> | <b>3883202</b> | <b>4087586</b>   | <b>204384</b> | <b>5.3</b> |

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

|  | <b>Dec<br/>2009</b>        | <b>Dec 1/<br/>2010</b>        | <b>Change</b> | <b>% Change</b> |
|--|----------------------------|-------------------------------|---------------|-----------------|
| <b>TOTAL INFLOWS</b>                     | <b>195.5</b>               | <b>212.2</b>                  | <b>16.7</b>   | <b>8.5</b>      |
| Remittances                              | 180.9                      | 197.6                         | 16.7          | 9.2             |
| <i>Remittance Companies</i> <sup>^</sup> | 155.4                      | 162.3                         | 6.9           | 4.4             |
| <i>Other Remittances</i> <sup>^^</sup>   | 25.5                       | 35.3                          | 9.8           | 38.4            |
| Other Transfers                          | 14.7                       | 14.7                          | 0.0           | 0.0             |
|  | <b>Jan-Dec<br/>2009</b>    | <b>Jan-Dec 1/<br/>2010</b>    | <b>Change</b> | <b>% Change</b> |
| <b>TOTAL INFLOWS</b>                     | <b>1966.2</b>              | <b>2082.0</b>                 | <b>115.9</b>  | <b>5.9</b>      |
| Remittances                              | 1790.3                     | 1906.2                        | 115.9         | 6.5             |
| <i>Remittance Companies</i> <sup>^</sup> | 1525.8                     | 1613.9                        | 88.1          | 5.8             |
| <i>Other Remittances</i> <sup>^^</sup>   | 264.5                      | 292.3                         | 27.7          | 10.5            |
| Other Transfers                          | 175.9                      | 175.9                         | 0.0           | 0.0             |
|  | <b>Apr-Dec<br/>2009/10</b> | <b>Apr-Dec 1/<br/>2010/11</b> | <b>Change</b> | <b>% Change</b> |
| <b>TOTAL INFLOWS</b>                     | <b>1509.8</b>              | <b>1585.7</b>                 | <b>75.9</b>   | <b>5.0</b>      |
| Remittances                              | 1377.9                     | 1453.8                        | 75.9          | 5.5             |
| <i>Remittance Companies</i> <sup>^</sup> | 1177.0                     | 1227.7                        | 50.8          | 4.3             |
| <i>Other Remittances</i> <sup>^^</sup>   | 200.9                      | 226.1                         | 25.1          | 12.5            |
| Other Transfers                          | 131.9                      | 131.9                         | 0.0           | 0.0             |

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

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

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| <b>Balance of Payments of Jamaica</b>         |               |               |               |               |               |               |               |               |               |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| (US\$Mn)                                      |               |               |               |               |               |               |               |               |               |
|   | Jan<br>2010   | Feb<br>2010   | Mar<br>2010   | Apr<br>2010   | May<br>2010   | Jun<br>2010   | Jul<br>2010   | Aug<br>2010   | Sept<br>2010  |
| <b>1. Current Account</b>                     | <b>-43.8</b>  | <b>22.2</b>   | <b>-22.8</b>  | <b>-77.5</b>  | <b>-59.7</b>  | <b>-106.6</b> | <b>-72.9</b>  | <b>-105.6</b> | <b>-88.0</b>  |
| <b>A. Goods</b>                               | <b>-242.5</b> | <b>-170.1</b> | <b>-281.0</b> | <b>-287.8</b> | <b>-231.7</b> | <b>-285.0</b> | <b>-283.4</b> | <b>-272.8</b> | <b>-241.9</b> |
| Exports                                       | 116.3         | 125.2         | 127.2         | 106.2         | 95.7          | 118.5         | 103.8         | 120.9         | 105.5         |
| Imports                                       | 358.7         | 295.3         | 408.2         | 394.0         | 327.3         | 403.5         | 387.2         | 393.7         | 347.4         |
| <b>B. Services</b>                            | <b>103.3</b>  | <b>102.0</b>  | <b>116.6</b>  | <b>77.4</b>   | <b>59.7</b>   | <b>66.3</b>   | <b>111.5</b>  | <b>50.6</b>   | <b>8.6</b>    |
| Transportation                                | -27.8         | -22.3         | -34.2         | -36.1         | -27.1         | -45.2         | -34.8         | -39.1         | -39.5         |
| Travel  | 179.3         | 169.6         | 202.5         | 156.1         | 122.7         | 154.1         | 195.4         | 130.4         | 78.5          |
| Other Services                                | -48.2         | -45.4         | -51.6         | -42.7         | -35.9         | -42.7         | -49.1         | -40.7         | -30.4         |
| <b>C. Income</b>                              | <b>-47.5</b>  | <b>-58.2</b>  | <b>-34.4</b>  | <b>-29.6</b>  | <b>-44.6</b>  | <b>-76.8</b>  | <b>-65.4</b>  | <b>-46.2</b>  | <b>-16.0</b>  |
| Compensation of Employees                     | 1.4           | 1.0           | 0.6           | 1.8           | 2.0           | 4.8           | 7.0           | 10.3          | 12.5          |
| Investment Income                             | -49.0         | -59.2         | -35.0         | -31.4         | -46.7         | -81.6         | -72.4         | -56.5         | -28.5         |
| <b>D. Current Transfers</b>                   | <b>142.9</b>  | <b>148.5</b>  | <b>176.0</b>  | <b>162.6</b>  | <b>156.9</b>  | <b>188.9</b>  | <b>164.4</b>  | <b>162.8</b>  | <b>161.3</b>  |
| General Government                            | 8.3           | 8.0           | 9.5           | 8.0           | 9.5           | 39.4          | 16.3          | 15.5          | 9.9           |
| Other Sector                                  | 134.6         | 140.5         | 166.5         | 154.6         | 147.5         | 149.5         | 148.1         | 147.3         | 151.4         |
| <b>2. Capital &amp; Financial Account</b>     | <b>43.8</b>   | <b>-22.2</b>  | <b>22.8</b>   | <b>77.5</b>   | <b>59.7</b>   | <b>106.6</b>  | <b>72.9</b>   | <b>105.6</b>  | <b>88.0</b>   |
| <b>A. Capital Account</b>                     | <b>1.6</b>    | <b>-2.4</b>   | <b>-2.4</b>   | <b>-2.3</b>   | <b>-2.5</b>   | <b>-2.2</b>   | <b>-1.8</b>   | <b>-2.1</b>   | <b>-2.2</b>   |
| Capital Transfers                             | 1.6           | -2.4          | -2.4          | -2.3          | -2.5          | -2.2          | -1.8          | -2.1          | -2.2          |
| General Government                            | 4.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.1           | 0.1           | 0.0           |
| Other Sector                                  | -2.4          | -2.4          | -2.4          | -2.3          | -2.5          | -2.2          | -1.9          | -2.2          | -2.3          |
| Acq/Disp. of Non-produced Non-fin. Assets     | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| <b>B. Financial Account</b>                   | <b>42.2</b>   | <b>-19.8</b>  | <b>25.2</b>   | <b>79.8</b>   | <b>62.1</b>   | <b>108.8</b>  | <b>74.6</b>   | <b>107.6</b>  | <b>90.2</b>   |
| Official Investment (incl. Govt. Reserves)    | 8.0           | 215.8         | 246.9         | 57.6          | 14.3          | -11.8         | -10.1         | 157.2         | 52.4          |
| Private Investment (incl. Errors & Omissions) | -129.2        | -241.8        | -29.6         | 6.5           | -12.9         | 240.8         | 21.6          | 174.8         | 54.6          |
| Reserves                                      | 163.4         | 6.3           | -192.2        | 15.6          | 60.7          | -120.1        | 63.2          | -224.3        | -16.7         |

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**Balance of Payments of Jamaica**

(US\$Mn)

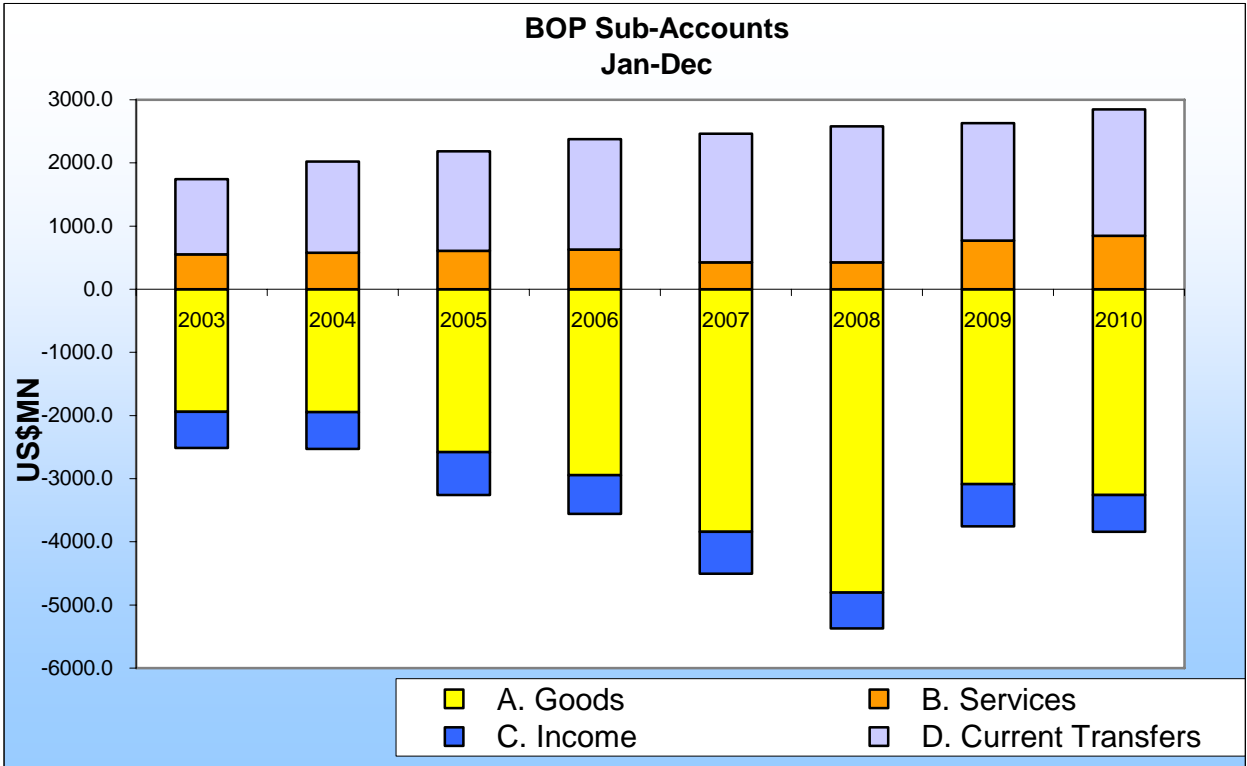
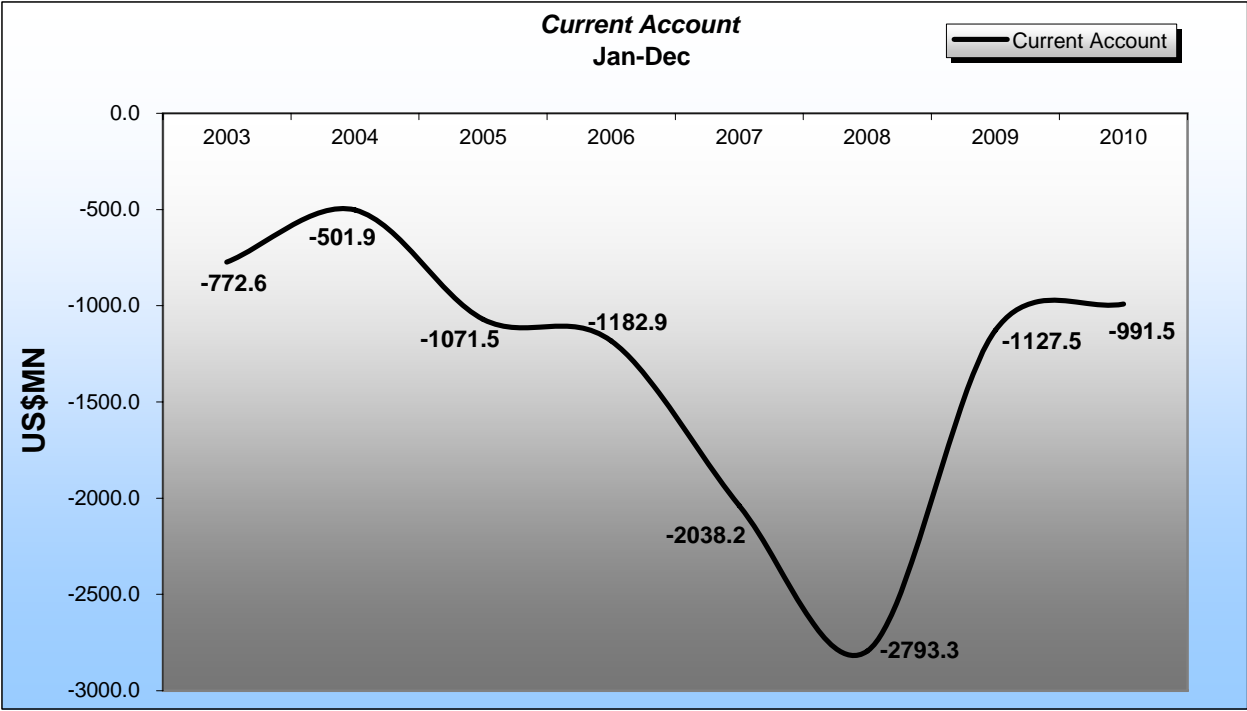
|   | Oct           | Oct 1/        |              | Nov           | Nov 1/        |              | Dec           | Dec 1/        |              |
|---|---------------|---------------|--------------|---------------|---------------|--------------|---------------|---------------|--------------|
|   | 2009          | 2010          | Change       | 2009          | 2010          | Change       | 2009          | 2010          | Change       |
| <b>1. Current Account</b>                     | <b>-158.8</b> | <b>-256.2</b> | <b>-97.4</b> | <b>-167.0</b> | <b>-81.2</b>  | <b>85.8</b>  | <b>-121.8</b> | <b>-99.6</b>  | <b>22.2</b>  |
| <b>A. Goods</b>                               | <b>-267.8</b> | <b>-352.4</b> | <b>-84.6</b> | <b>-295.9</b> | <b>-261.0</b> | <b>34.9</b>  | <b>-333.1</b> | <b>-349.6</b> | <b>-16.5</b> |
| Exports                                       | 112.3         | 127.8         | 15.5         | 105.7         | 118.2         | 12.5         | 90.3          | 105.2         | 15.0         |
| Imports                                       | 380.0         | 480.2         | 100.1        | 401.6         | 379.1         | -22.4        | 423.4         | 454.8         | 31.5         |
| <b>B. Services</b>                            | <b>4.5</b>    | <b>4.8</b>    | <b>0.3</b>   | <b>33.6</b>   | <b>33.3</b>   | <b>-0.3</b>  | <b>96.1</b>   | <b>110.1</b>  | <b>14.0</b>  |
| Transportation                                | -45.4         | -48.3         | -2.9         | -40.9         | -45.4         | -4.5         | -41.6         | -40.0         | 1.6          |
| Travel  | 83.8          | 86.8          | 3.0          | 111.0         | 115.7         | 4.7          | 186.6         | 202.1         | 15.6         |
| Other Services                                | -33.9         | -33.7         | 0.2          | -36.5         | -37.0         | -0.5         | -48.8         | -52.0         | -3.2         |
| <b>C. Income</b>                              | <b>-50.7</b>  | <b>-64.4</b>  | <b>-13.7</b> | <b>-47.6</b>  | <b>-35.5</b>  | <b>12.1</b>  | <b>-63.5</b>  | <b>-61.9</b>  | <b>1.6</b>   |
| Compensation of Employees                     | 14.7          | 21.2          | 6.5          | 10.8          | 17.2          | 6.3          | 6.4           | 7.6           | 1.2          |
| Investment Income                             | -65.3         | -85.5         | -20.2        | -58.5         | -52.7         | 5.8          | -69.9         | -69.5         | 0.4          |
| <b>D. Current Transfers</b>                   | <b>155.1</b>  | <b>155.7</b>  | <b>0.7</b>   | <b>142.9</b>  | <b>182.0</b>  | <b>39.1</b>  | <b>178.7</b>  | <b>201.8</b>  | <b>23.1</b>  |
| General Government                            | 6.9           | 7.1           | 0.2          | 7.6           | 39.0          | 31.4         | 8.5           | 13.6          | 5.1          |
| Other Sector                                  | 148.1         | 148.6         | 0.4          | 135.3         | 143.0         | 7.7          | 170.1         | 188.2         | 18.0         |
| <b>2. Capital &amp; Financial Account</b>     | <b>158.8</b>  | <b>256.2</b>  | <b>97.4</b>  | <b>167.0</b>  | <b>81.2</b>   | <b>-85.8</b> | <b>121.8</b>  | <b>99.6</b>   | <b>-22.2</b> |
| <b>A. Capital Account</b>                     | <b>-2.0</b>   | <b>-1.8</b>   | <b>0.2</b>   | <b>-1.9</b>   | <b>-2.0</b>   | <b>0.0</b>   | <b>-1.9</b>   | <b>-2.1</b>   | <b>-0.2</b>  |
| Capital Transfers                             | -2.0          | -1.8          | 0.2          | -1.9          | -2.0          | 0.0          | -1.9          | -2.1          | -0.2         |
| General Government                            | 0.0           | 0.0           | 0.0          | 0.0           | 0.0           | 0.0          | 0.0           | 0.0           | 0.0          |
| Other Sector                                  | -2.1          | -1.8          | 0.3          | -1.9          | -2.0          | 0.0          | -1.9          | -2.1          | -0.2         |
| Acq/Disp. of Non-produced Non-fin. Assets     | 0.0           | 0.0           | 0.0          | 0.0           | 0.0           | 0.0          | 0.0           | 0.0           | 0.0          |
| <b>B. Financial Account</b>                   | <b>160.9</b>  | <b>258.0</b>  | <b>97.1</b>  | <b>169.0</b>  | <b>83.2</b>   | <b>-85.8</b> | <b>123.7</b>  | <b>101.7</b>  | <b>-22.0</b> |
| Official Investment (incl. Govt. Reserves)    | 73.2          | 42.4          | -30.7        | 43.2          | -2.2          | -45.4        | 36.7          | 197.2         | 160.6        |
| Central Government                            | 22.1          | -17.8         | -39.9        | 0.6           | -6.4          | -6.9         | -17.9         | 182.7         | 200.6        |
| Other Official Investment                     | 51.1          | 60.3          | 9.2          | 42.7          | 4.2           | -38.5        | 54.5          | 14.5          | -40.0        |
| Private Investment (incl. Errors & Omissions) | 63.8          | 225.3         | 161.5        | 21.5          | 20.4          | -1.1         | 11.2          | 157.4         | 146.1        |
| Reserves                                      | 23.9          | -9.8          |              | 104.2         | 65.0          |              | 75.8          | -252.9        |              |

*1/Provisional*

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

*2011 March*

| Balance of Payments of Jamaica                       |                |                |                |                |                |                |                |                |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| (US\$Mn)   |                |                |                |                |                |                |                |                |
|  | Jan-Dec        | Jan-Dec        | Jan-Dec        | Jan-Dec        | Jan-Dec        | Jan-Dec        | Jan-Dec        | Jan-Dec 1/     |
|  | 2003           | 2004           | 2005           | 2006           | 2007           | 2008           | 2009           | 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>-991.5</b>  |
| <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>-3259.0</b> |
| Exports  | 1385.6         | 1601.6         | 1664.3         | 2133.6         | 2362.6         | 2743.9         | 1387.7         | 1370.4         |
| Imports  | 3328.2         | 3545.1         | 4245.6         | 5077.0         | 6203.9         | 7546.8         | 4475.6         | 4629.4         |
| <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>844.1</b>   |
| Transportation                                       | -143.6         | -143.6         | -266.6         | -426.5         | -540.4         | -644.7         | -441.2         | -439.7         |
| Travel   | 1102.7         | 1151.5         | 1295.7         | 1596.6         | 1611.9         | 1707.7         | 1709.0         | 1793.2         |
| Other Services                                       | -406.7         | -429.7         | -421.8         | -542.6         | -646.7         | -634.9         | -497.9         | -509.3         |
| <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>2003.8</b>  |
| General Government                                   | 105.2          | 159.9          | 137.0          | 145.4          | 133.0          | 100.7          | 143.9          | 184.1          |
| Other Sector   | 1083.9         | 1286.2         | 1441.4         | 1603.2         | 1906.9         | 2049.1         | 1714.5         | 1819.7         |
| <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>991.5</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>1013.6</b>  |
| Official Investment (incl. Govt. Reserves)           | -367.2         | 507.5          | 448.3          | 590.3          | 653.0          | 518.6          | 254.7          | 967.7          |
| Private Investment (incl.Errors & Omissions)         | 707.6          | 685.8          | 870.4          | 850.4          | 980.9          | 2151.8         | 808.4          | 487.9          |
| Reserves   | 432.1          | -693.6         | -228.9         | -230.1         | 439.8          | 104.8          | 43.6           | -442.0         |
| <i>1/Provisional</i>                                 |                |                |                |                |                |                |                |                |
| <i>External Sector Statistics Unit</i>               |                |                |                |                |                |                |                |                |
| <i>Economic Information &amp; Publications Dept.</i> |                |                |                |                |                |                |                |                |
| <i>2011 March</i>                                    |                |                |                |                |                |                |                |                |

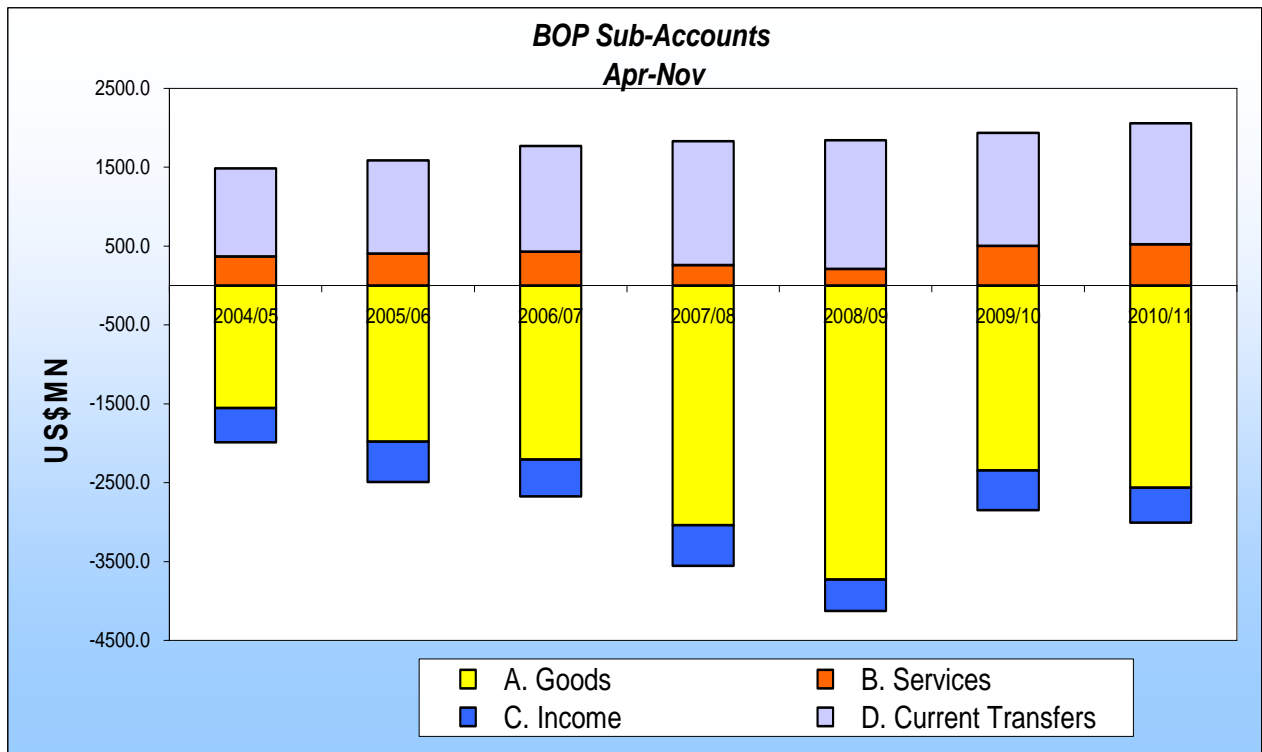
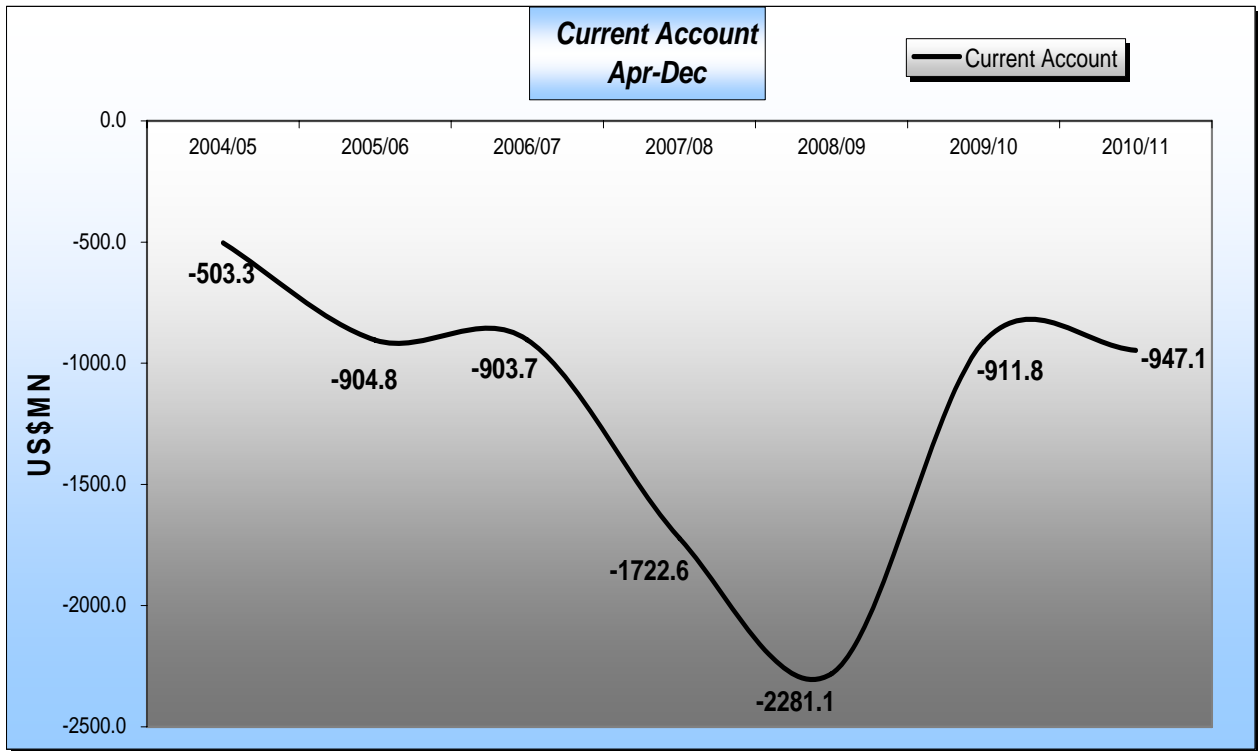


| Balance of Payments of Jamaica                       |               |               |               |               |               |               |               |               |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| (US\$Mn)   |               |               |               |               |               |               |               |               |
|  | Jan-Mar       | Apr-Jun       | Jul-Sept      | Oct-Dec       | Jan-Mar       | Apr-Jun       | Jul-Sept      | Oct-Dec       |
|  | 2009          | 2009          | 2009          | 2009          | 2010          | 2010          | 2010          | 2010          |
| <b>1. Current Account</b>                            | <b>-215.7</b> | <b>-147.9</b> | <b>-316.3</b> | <b>-447.6</b> | <b>-44.4</b>  | <b>-243.8</b> | <b>-266.4</b> | <b>-437.0</b> |
| <b>A. Goods</b>                                      | <b>-741.3</b> | <b>-658.7</b> | <b>-791.2</b> | <b>-896.7</b> | <b>-693.6</b> | <b>-804.5</b> | <b>-798.0</b> | <b>-962.9</b> |
| Exports  | 349.6         | 358.6         | 371.3         | 308.2         | 368.7         | 320.4         | 330.1         | 351.2         |
| Imports  | 1090.9        | 1017.3        | 1162.5        | 1205.0        | 1062.3        | 1124.9        | 1128.2        | 1314.1        |
| <b>B. Services</b>                                   | <b>265.5</b>  | <b>220.4</b>  | <b>149.7</b>  | <b>134.3</b>  | <b>321.9</b>  | <b>203.4</b>  | <b>170.7</b>  | <b>148.2</b>  |
| Transportation                                       | -102.6        | -96.8         | -113.8        | -128.0        | -84.3         | -108.3        | -113.4        | -133.7        |
| Travel   | 502.4         | 440.1         | 385.2         | 381.4         | 551.3         | 432.9         | 404.3         | 404.6         |
| Other Services                                       | -134.2        | -122.8        | -121.7        | -119.2        | -145.2        | -121.3        | -120.2        | -122.7        |
| <b>C. Income</b>                                     | <b>-167.4</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> |
| Compensation of Employees                            | 3.9           | 9.0           | 22.7          | 31.9          | 3.1           | 8.6           | 29.9          | 46.0          |
| Investment Income                                    | -171.3        | -174.1        | -196.4        | -193.7        | -143.2        | -159.7        | -157.4        | -207.8        |
| <b>D. Current Transfers</b>                          | <b>427.6</b>  | <b>455.4</b>  | <b>498.8</b>  | <b>476.6</b>  | <b>467.4</b>  | <b>508.5</b>  | <b>488.5</b>  | <b>539.5</b>  |
| General Government                                   | 30.7          | 24.5          | 65.6          | 23.1          | 25.8          | 56.9          | 41.6          | 59.8          |
| Other Sector   | 396.9         | 430.9         | 433.2         | 453.5         | 441.6         | 451.6         | 446.8         | 479.7         |
| <b>2. Capital &amp; Financial Account</b>            | <b>215.7</b>  | <b>147.9</b>  | <b>316.3</b>  | <b>447.6</b>  | <b>44.4</b>   | <b>243.8</b>  | <b>266.4</b>  | <b>437.0</b>  |
| <b>A. Capital Account</b>                            | <b>34.8</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>   |
| Capital Transfers                                    | 34.8          | -6.2          | -2.0          | -5.9          | -3.2          | -7.0          | -6.1          | -5.9          |
| General Government                                   | 41.9          | 0.0           | 3.4           | 0.0           | 4.0           | 0.0           | 0.2           | 0.0           |
| Other Sector   | -7.1          | -6.2          | -5.3          | -5.9          | -7.2          | -7.0          | -6.3          | -5.9          |
| Acq/Disp. of Non-produced Non-fin. Assets            | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| <b>B. Financial Account</b>                          | <b>180.8</b>  | <b>154.1</b>  | <b>318.3</b>  | <b>453.5</b>  | <b>47.5</b>   | <b>250.7</b>  | <b>272.5</b>  | <b>442.9</b>  |
| Official Investment (incl. Govt. Reserves)           | -179.7        | -28.5         | 309.8         | 153.1         | 470.7         | 60.1          | 199.4         | 237.5         |
| Private Investment (incl. Errors & Omissions)        | 216.1         | 173.3         | 322.4         | 96.6          | -400.6        | 234.5         | 251.0         | 403.1         |
| Reserves   | 144.4         | 9.2           | -313.9        | 203.9         | -22.5         | -43.8         | -177.9        | -197.7        |
| <i>1/Provisional</i>                                 |               |               |               |               |               |               |               |               |
| <i>External Sector Statistics Unit</i>               |               |               |               |               |               |               |               |               |
| <i>Economic Information &amp; Publications Dept.</i> |               |               |               |               |               |               |               |               |
| <i>2011 March</i>                                    |               |               |               |               |               |               |               |               |

| BALANCE OF PAYMENTS OF JAMAICA                |                |                |                |                |                |                |                |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| (US\$Mn)                                      |                |                |                |                |                |                |                |
|   | Apr-Dec        | Apr-Dec        | Apr-Dec        | Apr-Dec        | Apr-Dec        | Apr-Dec        | Apr-Dec 1/     |
|   | 2004/05        | 2005/06        | 2006/07        | 2007/08        | 2008/09        | 2009/10        | 2010/11        |
| <b>1. Current Account</b>                     | <b>-503.3</b>  | <b>-904.8</b>  | <b>-903.7</b>  | <b>-1722.6</b> | <b>-2281.1</b> | <b>-911.8</b>  | <b>-947.1</b>  |
| <b>A. Goods</b>                               | <b>-1552.8</b> | <b>-1980.1</b> | <b>-2208.0</b> | <b>-3041.0</b> | <b>-3730.5</b> | <b>-2346.6</b> | <b>-2565.4</b> |
| Exports                                       | 1185.6         | 1283.1         | 1603.9         | 1764.9         | 1965.0         | 1038.2         | 1001.7         |
| Imports                                       | 2738.4         | 3263.2         | 3811.9         | 4805.9         | 5695.6         | 3384.7         | 3567.1         |
| <b>B. Services</b>                            | <b>371.4</b>   | <b>404.5</b>   | <b>429.7</b>   | <b>261.0</b>   | <b>211.2</b>   | <b>504.4</b>   | <b>522.2</b>   |
| Transportation                                | -133.8         | -222.5         | -335.1         | -424.2         | -511.0         | -338.6         | -355.5         |
| Travel  | 826.3          | 943.5          | 1171.0         | 1165.2         | 1185.7         | 1206.7         | 1241.9         |
| Other Services                                | -321.1         | -316.5         | -406.2         | -480.0         | -463.6         | -363.7         | -364.2         |
| <b>C. Income</b>                              | <b>-434.4</b>  | <b>-511.8</b>  | <b>-464.5</b>  | <b>-511.6</b>  | <b>-394.5</b>  | <b>-500.5</b>  | <b>-440.3</b>  |
| Compensation of Employees                     | 79.7           | 80.0           | 88.4           | 68.5           | 77.8           | 63.7           | 84.5           |
| Investment Income                             | -514.1         | -591.8         | -552.9         | -580.1         | -472.3         | -564.2         | -524.8         |
| <b>D. Current Transfers</b>                   | <b>1112.5</b>  | <b>1182.6</b>  | <b>1339.1</b>  | <b>1569.0</b>  | <b>1632.8</b>  | <b>1430.8</b>  | <b>1536.4</b>  |
| General Government                            | 132.4          | 94.6           | 108.5          | 100.5          | 74.4           | 113.2          | 158.3          |
| Other Sector                                  | 980.1          | 1088.0         | 1230.6         | 1468.5         | 1558.4         | 1317.7         | 1378.1         |
| <b>2. Capital &amp; Financial Account</b>     | <b>503.3</b>   | <b>904.8</b>   | <b>903.7</b>   | <b>1722.6</b>  | <b>2281.1</b>  | <b>911.8</b>   | <b>947.1</b>   |
| <b>A. Capital Account</b>                     | <b>2.6</b>     | <b>-13.5</b>   | <b>-18.3</b>   | <b>-26.1</b>   | <b>-2.6</b>    | <b>-14.1</b>   | <b>-18.9</b>   |
| Capital Transfers                             | 2.6            | -13.5          | -18.3          | -26.1          | -2.6           | -14.1          | -18.9          |
| General Government                            | 10.4           | 0.2            | 4.0            | 0.5            | 19.1           | 3.4            | 0.2            |
| Other Sector                                  | -7.8           | -13.7          | -22.3          | -26.6          | -21.7          | -17.5          | -19.2          |
| 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>500.7</b>   | <b>918.3</b>   | <b>922.0</b>   | <b>1748.6</b>  | <b>2283.7</b>  | <b>925.9</b>   | <b>966.1</b>   |
| Official Investment (incl. Govt. Reserves)    | 221.7          | 434.9          | 573.0          | 465.6          | 513.9          | 434.4          | 497.0          |
| Private Investment (incl. Errors & Omissions) | 568.9          | 669.2          | 588.6          | 831.4          | 1459.3         | 592.3          | 888.6          |
| Reserves                                      | -289.9         | -185.8         | -239.6         | 451.6          | 310.4          | -100.8         | -419.5         |

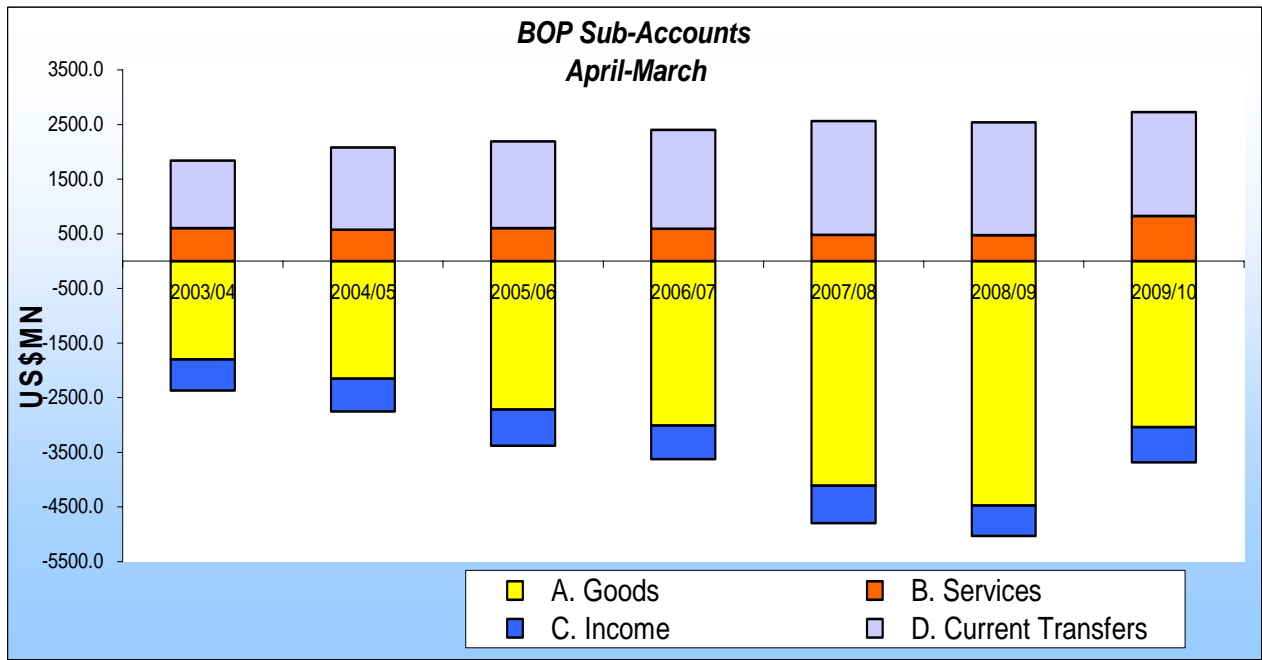
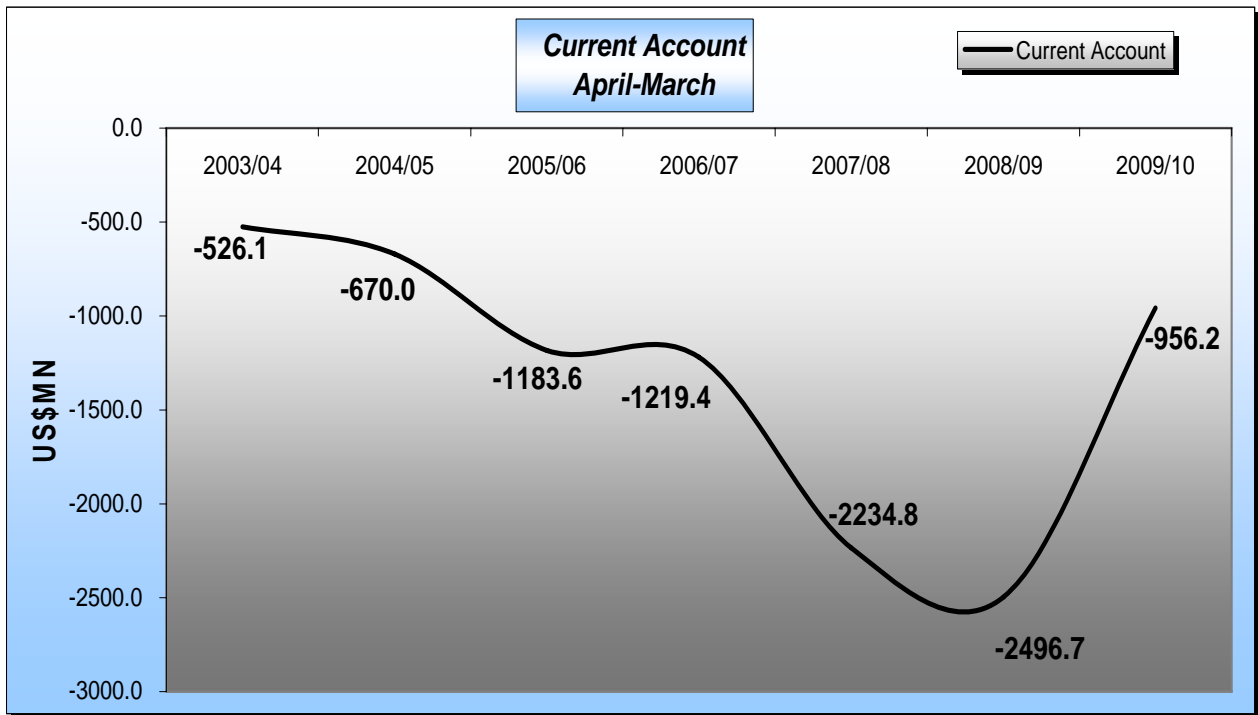
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External Sector Statistics Unit  
Economic Information & Publications Dept.  
2011 March





| <b>BALANCE OF PAYMENTS OF JAMAICA</b>         |                |                |                |                |                |                |                |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| (US\$Mn)                                      |                |                |                |                |                |                |                |
|   | Apr-Mar        | Apr-Mar        | Apr-Mar        | Apr-Mar        | Apr-Mar        | Apr-Mar        | Apr-Mar        |
|   | 2003/04        | 2004/05        | 2005/06        | 2006/07        | 2007/08        | 2008/09        | 2009/10        |
| <b>1. Current Account</b>                     | <b>-526.1</b>  | <b>-670.0</b>  | <b>-1183.6</b> | <b>-1219.4</b> | <b>-2234.8</b> | <b>-2496.7</b> | <b>-956.2</b>  |
| <b>A. Goods</b>                               | <b>-1800.8</b> | <b>-2154.0</b> | <b>-2715.6</b> | <b>-3008.3</b> | <b>-4113.3</b> | <b>-4471.9</b> | <b>-3040.2</b> |
| Exports                                       | 1467.4         | 1566.8         | 1812.7         | 2201.6         | 2543.8         | 2314.6         | 1406.8         |
| Imports                                       | 3268.2         | 3720.8         | 4528.3         | 5209.9         | 6657.1         | 6786.5         | 4447.0         |
| <b>B. Services</b>                            | <b>601.1</b>   | <b>574.2</b>   | <b>602.8</b>   | <b>593.5</b>   | <b>477.9</b>   | <b>476.7</b>   | <b>826.3</b>   |
| Transportation                                | -123.7         | -177.9         | -313.8         | -451.3         | -557.9         | -613.6         | -422.8         |
| Travel  | 1144.6         | 1178.5         | 1369.4         | 1617.6         | 1687.2         | 1688.1         | 1758.0         |
| Other Services                                | -419.7         | -426.4         | -452.8         | -572.8         | -651.4         | -597.8         | -508.9         |
| <b>C. Income</b>                              | <b>-565.8</b>  | <b>-598.5</b>  | <b>-662.7</b>  | <b>-614.5</b>  | <b>-685.3</b>  | <b>-562.0</b>  | <b>-640.6</b>  |
| Compensation of Employees                     | 71.9           | 88.2           | 87.8           | 84.7           | 74.4           | 81.7           | 66.8           |
| Investment Income                             | -637.6         | -686.7         | -750.5         | -699.2         | -759.7         | -643.6         | -707.4         |
| <b>D. Current Transfers</b>                   | <b>1239.4</b>  | <b>1508.3</b>  | <b>1591.9</b>  | <b>1809.9</b>  | <b>2085.9</b>  | <b>2060.4</b>  | <b>1898.2</b>  |
| General Government                            | 106.3          | 174.8          | 131.1          | 140.9          | 126.8          | 105.1          | 138.9          |
| Other Sector                                  | 1133.1         | 1333.5         | 1460.8         | 1669.0         | 1959.2         | 1955.3         | 1759.3         |
| <b>2. Capital &amp; Financial Account</b>     | <b>526.1</b>   | <b>670.0</b>   | <b>1183.6</b>  | <b>1219.4</b>  | <b>2234.8</b>  | <b>2496.7</b>  | <b>956.2</b>   |
| <b>A. Capital Account</b>                     | <b>0.5</b>     | <b>-2.2</b>    | <b>-22.5</b>   | <b>-27.1</b>   | <b>-5.3</b>    | <b>32.2</b>    | <b>-17.2</b>   |
| Capital Transfers                             | 0.1            | -2.2           | -22.5          | -27.1          | -5.3           | 32.2           | -17.2          |
| General Government                            | 3.5            | 10.5           | 0.2            | 4.2            | 30.0           | 60.9           | 7.4            |
| Other Sector                                  | -3.4           | -12.7          | -22.7          | -31.3          | -35.3          | -28.8          | -24.6          |
| 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>525.6</b>   | <b>672.2</b>   | <b>1206.1</b>  | <b>1246.5</b>  | <b>2240.1</b>  | <b>2464.5</b>  | <b>973.4</b>   |
| Official Investment (incl. Govt. Reserves)    | 150.7          | 235.1          | 452.1          | 760.3          | 470.3          | 334.3          | 905.1          |
| Central Government                            | 142.4          | 601.0          | 354.6          | 175.8          | -279.9         | 114.0          | 284.7          |
| Other Official Investment                     | 8.4            | -365.9         | 97.5           | 584.5          | 750.2          | 220.3          | 620.4          |
| Private Investment (incl. Errors & Omissions) | 603.8          | 770.1          | 930.6          | 737.6          | 1523.9         | 1675.5         | 191.7          |
| Reserves                                      | -228.9         | -333.0         | -176.6         | -251.4         | 246.0          | 454.8          | -123.3         |

External Sector Statistics Unit  
Economic Information & Publications Dept.  
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## Glossary

### **Balance of Payments**

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

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

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

#### **1. Current Account**

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

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

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

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

ii. **Travel** covers goods and services acquired from an economy by non-resident travellers for business and personal purposes during their visits (of less than one

year). Expenditures made by seasonal workers (e.g. Jamaican farm workers) and those for educational and health-related purposes made by students and medical patients are recorded in this sub-account.

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

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

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

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

## **2. Capital and Financial Account**

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

a. *The Capital Account, and*

b. *The Financial Account*

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

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

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

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

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

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

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