



THE BALANCE OF PAYMENTS

Preliminary MONTHLY REPORT February 2011

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

**BANK OF JAMAICA
P.O. Box 621
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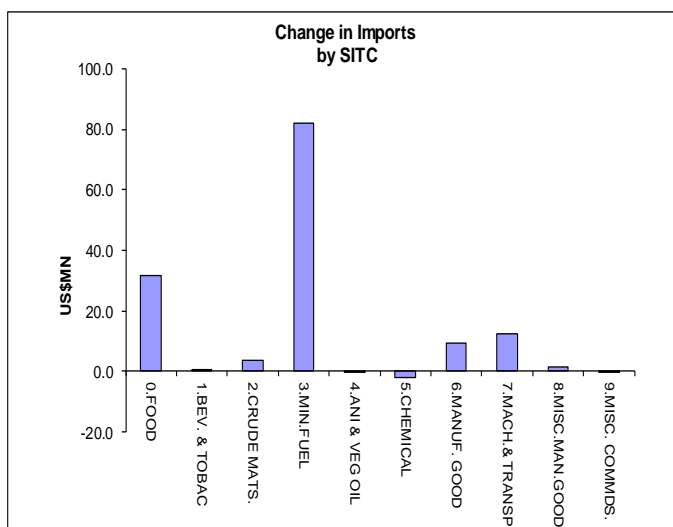
Overview

Table 1

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Feb 2010	Feb 2011	Change
1. Current Account	22.2	-101.8	-124.0
A. Goods	-170.1	-282.5	-112.5
Exports	125.2	138.4	13.2
Imports	295.3	420.9	125.6
B. Services	102.0	99.6	-2.3
C. Income	-58.2	-79.1	-20.9
D. Current Transfers	148.5	160.3	11.8
2. Capital & Financial Account	-22.2	101.8	124.0
A. Capital Account	-2.4	-2.4	0.0
B. Financial Account	-19.8	104.2	124.0
Official Investment	215.8	354.9	139.1
Private Investment	-241.8	131.8	373.6
Reserves	6.3	-382.5	

Source: Bank of Jamaica

Graph 1
Change in Value of Imports
February 2011



Source: STATIN

February 2011

For February 2011, there was a current account deficit of **US\$101.8 million**, which represented a deterioration of **US\$124.0 million** relative to February 2010. The deterioration in the current account resulted from deteriorations in all sub-accounts except the current transfers sub-account (Table 1).

During the month, the goods balance recorded a deficit of **US\$282.5 million**, a deterioration of **US\$112.5 million**. This resulted from a **US\$125.6 million** increase in imports, which was marginally offset by a **US\$13.2 million** increase in exports. The increase in imports was significantly influenced by a **US\$82.0 million** increase in mineral fuel imports (Graph 1), while the increase in exports was due primarily to an increase of **US\$20.1 million** in alumina exports.

In relation to the services balance, there was a decline of **US\$2.3 million** in its surplus position. The income sub-account balance deteriorated by **US\$20.9 million** during the month. This resulted primarily from an increase in profits remitted abroad by foreign direct investment companies. Over the review period, current transfers increased by **US\$11.8 million** to **US\$160.3 million**. This resulted primarily from an increase of **US\$11.8 million** in net private transfers.

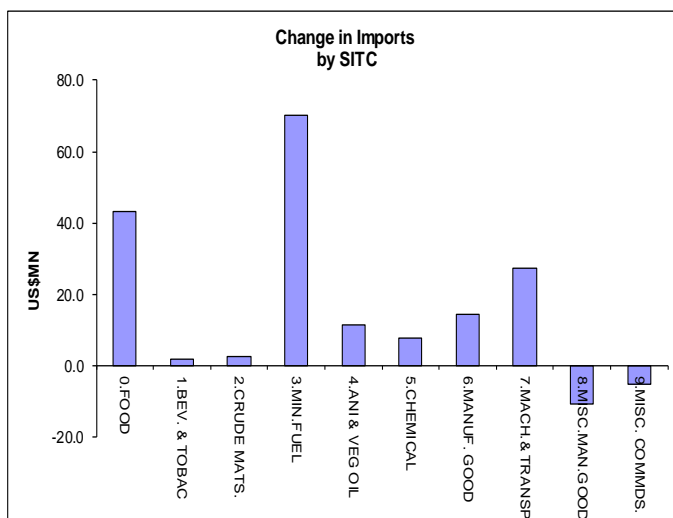
Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$382.5 million**.

Table 2

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-Feb 2010	Jan-Feb 2011	Change
1. Current Account	-21.6	-152.0	-130.4
A. Goods	-412.5	-535.6	-123.1
Exports	241.5	264.3	22.8
Imports	654.0	799.9	145.9
B. Services	205.3	204.7	-0.6
C. Income	-105.7	-129.8	-24.1
D. Current Transfers	291.4	308.8	17.4
2. Capital & Financial Account	21.6	152.0	130.4
A. Capital Account	-0.8	-4.8	-4.0
B. Financial Account	22.4	156.8	134.5
Official Investment	223.8	374.2	150.4
Private Investment	-371.0	82.7	453.7
Reserves	169.7	-300.0	

Source: Bank of Jamaica

Graph 2
Change in Value of Imports
Jan-Feb 2011



Source: STATIN

January to February 2011

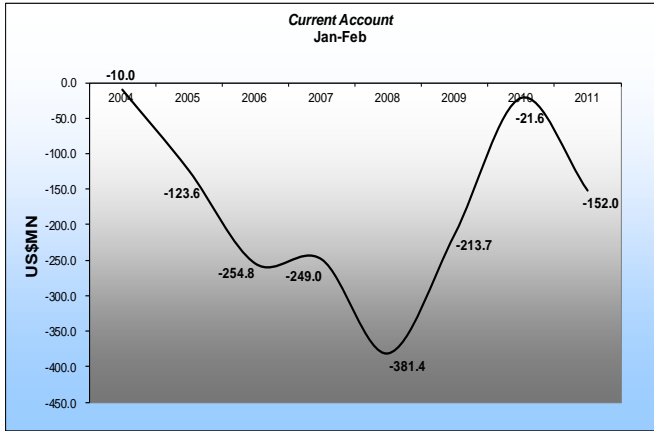
For the first two months of 2011, there was a current account deficit of **US\$152.0 million**, which represented a deterioration of **US\$130.4 million** relative to the corresponding period in 2010. The deterioration in the current account resulted primarily from the goods sub-account (Table 2).

During the period, the goods balance recorded a deficit of **US\$535.6 million**, a deterioration of **US\$123.1 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$145.9 million**, which was significantly influenced by an increase in mineral fuel imports of **US\$70.0 million** (Graph 2). The deterioration in the goods sub-account was partially offset by a **US\$22.8 million** increase in exports, stemming mainly from an increase in alumina exports of **US\$38.8 million**.

There was a marginal decline in the surplus on the services sub-account of **US\$0.6 million** during the review period. The income sub-account deteriorated by **US\$24.1 million** during the review period. This deterioration emanated primarily from an increase in profits remitted by foreign direct investment companies.

During the review period, current transfers increased by **US\$17.4 million** to **US\$308.8 million**. The improvement resulted primarily from an increase in net private transfers of **US\$15.3 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\$300.0 million** during the period.

For January to February 2011, the current account deficit of **US\$152.0 million** represented a deterioration relative to the corresponding period in 2010 (Graph 3). This resulted from deteriorations in all sub-accounts except the current transfers sub-account (Graph 4).

Graph 4

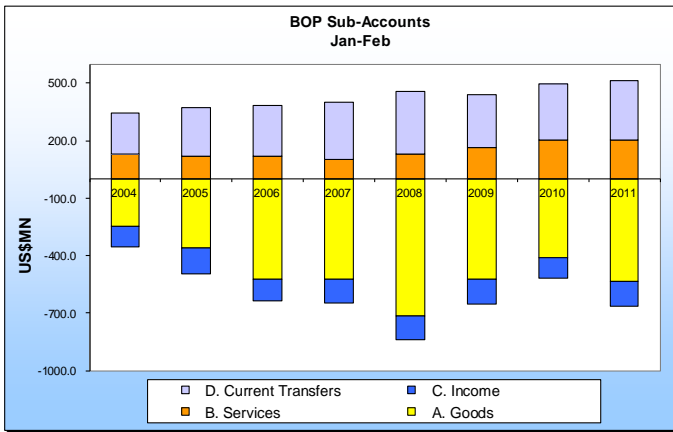
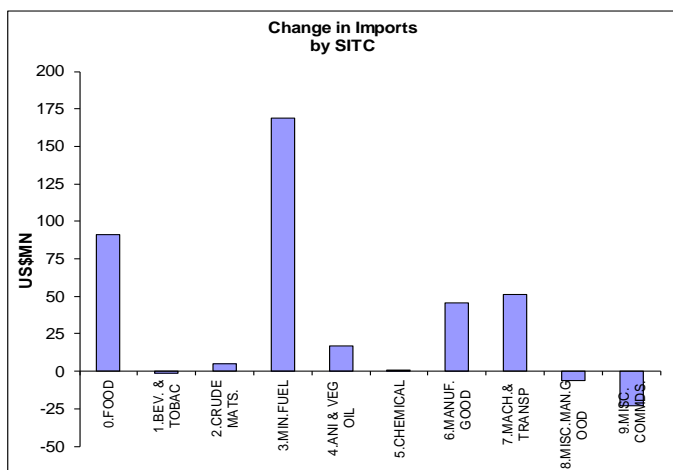


Table 3

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-Feb 2009/10	Apr-Feb 2010/11	Change
1. Current Account	-933.4	-1086.2	-152.8
A. Goods	-2759.1	-3101.0	-341.9
Exports	1279.6	1266.0	-13.7
Imports	4038.8	4367.0	328.3
B. Services	709.7	739.8	30.2
C. Income	-606.2	-570.2	36.0
D. Current Transfers	1722.3	1845.2	122.9
2. Capital & Financial Account	933.4	1086.2	152.8
A. Capital Account	-14.9	-23.7	-8.9
B. Financial Account	948.3	1110.0	161.7
Official Investment	658.2	871.1	213.0
Private Investment	221.2	958.3	737.1
Reserves	68.9	-719.5	

Source: Bank of Jamaica

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



Source: STATIN

April to February 2010/11

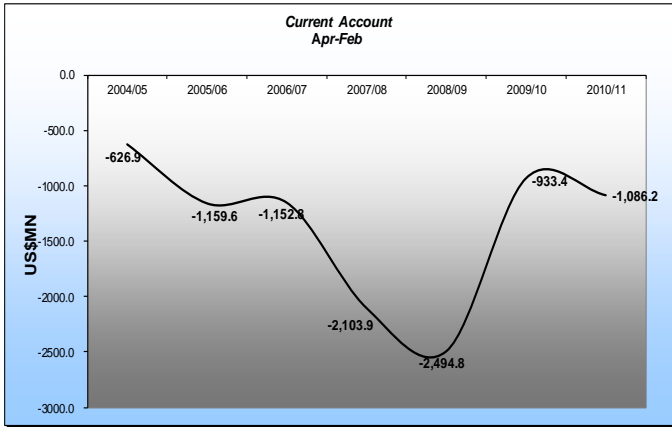
For the first eleven months of the 2010/11 fiscal year, there was a current account deficit of **US\$1,086.2 million**, representing a deterioration of **US\$152.8 million** relative to corresponding period in the preceding fiscal year. The deterioration in the current account emanated from the goods sub-account (Table 3).

For the goods sub-account, there was a deficit of **US\$3,101.0 million**, a deterioration of **US\$341.9 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$328.3 million** in imports as well as a **US\$13.7 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\$168.8 million** and **US\$91.5 million**, respectively (Graph 5). The decline in exports resulted primarily from a reduction in chemical exports of **US\$157.7 million**.

There was an increase in the surplus balance on the services sub-account of **US\$30.2 million** during the review period. This resulted from an increase in estimated tourist expenditure. The decline in net income outflow, relative to the corresponding period, emanated primarily from reductions in interest payments on official external debt.

Relative to the corresponding period of 2009/10, current transfers increased by **US\$122.9 million** to **US\$1,845.2 million**. This increase resulted from increases in net private and official transfers of **US\$75.8 million** and **US\$47.2 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\$719.5 million** during the review period.

The current account deficit of **US\$1,086.2 million** for the first eleven months of the 2010/11 fiscal year represented 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

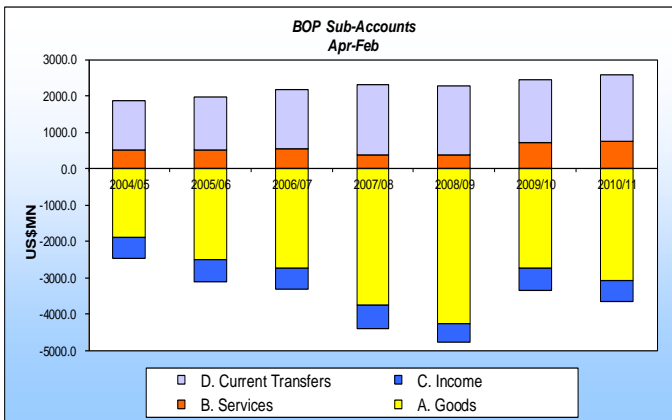


Table 4

Balance of Payments of Jamaica						
(US\$Mn)						
	Feb 2010	Feb 1/ 2011	Change	Jan-Feb 2010	Jan-Feb 1/ 2011	Change
1. Current Account	22.2	-101.8	-124.0	-21.6	-152.0	-130.4
A. Goods	-170.1	-282.5	-112.5	-412.5	-535.6	-123.1
Exports	125.2	138.4	13.2	241.5	264.3	22.8
Imports	295.3	420.9	125.6	654.0	799.9	145.9
B. Services	102.0	99.6	-2.3	205.3	204.7	-0.6
Transportation	-22.3	-32.9	-10.6	-50.0	-64.3	-14.3
Travel	169.6	178.9	9.3	348.9	364.3	15.5
Other Services	-45.4	-46.4	-1.1	-93.6	-95.4	-1.8
C. Income	-58.2	-79.1	-20.9	-105.7	-129.8	-24.1
Compensation of Employees	1.0	-0.4	-1.5	2.5	1.9	-0.6
Investment Income	-59.2	-78.7	-19.5	-108.2	-131.7	-23.5
D. Current Transfers	148.5	160.3	11.8	291.4	308.8	17.4
Official	8.0	8.0	0.0	16.3	18.3	2.0
Private	140.5	152.3	11.8	275.1	290.5	15.3
2. Capital & Financial Account	-22.2	101.8	124.0	21.6	152.0	130.4
A. Capital Account	-2.4	-2.4	0.0	-0.8	-4.8	-4.0
Capital Transfers	-2.4	-2.4	0.0	-0.8	-4.8	-4.0
Official	0.0	0.0	0.0	4.0	0.0	-4.0
Private	-2.4	-2.4	0.0	-4.8	-4.8	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	-19.8	104.2	124.0	22.4	156.8	134.5
Official Investment (incl. Govt. Reserves)	215.8	354.9	139.1	223.8	374.2	150.4
Central Government	189.8	397.3	207.5	164.5	370.8	206.4
Other Official Investment	25.9	-42.5	-68.4	59.3	3.3	-56.0
Private Investment (incl. Errors & Omissions)	-241.8	131.8	373.6	-371.0	82.7	453.7
Reserves	6.3	-382.5		169.7	-300.0	

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Table 5

Balance of Payments of Jamaica						
(US\$Mn)						
	Feb 2010	Feb 1/ 2011	Change	Jan-Feb 2010	Jan-Feb 1/ 2011	Change
Services (Net)	102.0	99.6	-2.3	769.9	857.1	87.1
Inflows	240.6	251.5	10.9	496.3	514.1	17.8
Outflows	138.6	151.8	13.2	291.0	309.4	18.4
Transportation	-22.3	-32.9	-10.6	-50.0	-64.3	-14.3
Inflows	30.8	33.0	2.2	61.8	66.8	5.0
Outflows	53.1	65.9	12.8	111.8	131.1	19.3
Travel	169.6	178.9	9.3	348.9	364.3	15.5
Inflows	180.1	187.2	7.1	374.7	385.7	11.1
Outflows	10.5	8.2	-2.2	25.8	21.4	-4.4
Other Services	-45.4	-46.4	-1.1	-93.6	-95.4	-1.8
Inflows	29.8	31.3	1.5	59.8	61.6	1.7
Outflows	75.1	77.7	2.6	153.4	156.9	3.5
Income (Net)	-58.2	-79.1	-20.9	-105.7	-129.8	-24.1
Compensation of Employees	1.0	-0.4	-1.5	2.5	1.9	-0.6
Inflows	3.6	2.5	-1.1	7.6	7.3	-0.3
Outflows	2.5	2.9	0.4	5.1	5.4	0.3
Investment Income	-59.2	-78.7	-19.5	-108.2	-131.7	-23.5
Inflows	10.2	10.4	0.1	21.2	20.8	-0.3
Outflows	69.5	89.1	19.6	129.4	152.5	23.1
- Bank of Jamaica	0.0	3.7	3.7	0.0	3.7	3.7
- Government Direct	34.9	35.9	1.1	63.1	63.8	0.7
- Government Guaranteed	0.3	0.6	0.3	1.0	1.4	0.4
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	24.8	39.4	14.6	46.4	64.7	18.3
- Other	9.5	9.5	0.0	18.9	18.9	0.0
Current Transfers (Net)	148.5	160.3	11.8	291.4	308.8	17.4
Inflows	165.7	180.0	14.3	325.8	350.0	24.2
Outflows	17.2	19.7	2.5	34.4	41.2	6.8
Official	8.0	8.0	0.0	16.3	18.3	2.0
Inflows	9.0	9.0	0.0	18.3	20.3	2.0
Outflows	1.0	1.0	0.0	2.0	2.0	0.0
Private	140.5	152.3	11.8	275.1	290.5	15.3
Inflows	156.7	171.0	14.3	307.6	329.7	22.1
Outflows	16.2	18.7	2.5	32.4	39.2	6.8

Table 6

	Balance of Payments of Jamaica (US\$Mn)					
	Feb 2010	Feb 1/ 2011	Change	Jan-Feb 2010	Jan-Feb 1/ 2011	Change
Capital & Financial Account (Net)	-22.2	101.8	124.0	21.6	152.0	130.4
Capital Account (Net)	-2.4	-2.4	0.0	-0.8	-4.8	-4.0
1. Capital Transfers	-2.4	-2.4	0.0	-0.8	-4.8	-4.0
Official	0.0	0.0	0.0	4.0	0.0	-4.0
Inflows	0.0	0.0	0.0	4.0	0.0	-4.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-2.4	-2.4	0.0	-4.8	-4.8	0.0
Inflows	1.2	1.2	0.0	2.4	2.4	0.0
Outflows	3.6	3.6	0.0	7.2	7.2	0.0
2. Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
Inflows	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account (Net)	-19.8	104.2	124.0	22.4	156.8	134.5
Official Investment (incl. Govt. Reserves)	215.8	354.9	139.1	223.8	374.2	150.4
Inflows	946.5	462.1	-484.4	991.5	581.7	-409.7
Outflows	730.7	107.3	-623.5	767.7	207.6	-560.1
Private Investment (incl. Errors & Omissions)	-241.8	131.8	373.6	-371.0	82.7	453.7
Inflows	0.9	295.2	294.3	125.7	487.2	361.5
Outflows	242.8	163.4	-79.4	496.7	404.5	-92.2
Reserves	6.3	-382.5		169.7	-300.0	

Table 7

	Balance of Payments of Jamaica (US\$Mn)					
	Feb 2010	Feb 1/ 2011	Change	Apr-Feb 2009/10	Apr-Feb 1/ 2010/11	Change
1. Current Account	22.2	-101.8	-124.0	-933.4	-1086.2	-152.8
A. Goods	-170.1	-282.5	-112.5	-2759.1	-3101.0	-341.9
Exports	125.2	138.4	13.2	1279.6	1266.0	-13.7
Imports	295.3	420.9	125.6	4038.8	4367.0	328.3
B. Services	102.0	99.6	-2.3	709.7	739.8	30.2
Transportation	-22.3	-32.9	-10.6	-388.6	-419.8	-31.2
Travel	169.6	178.9	9.3	1555.5	1621.8	66.2
Other Services	-45.4	-46.4	-1.1	-457.3	-462.2	-4.9
C. Income	-58.2	-79.1	-20.9	-606.2	-570.2	36.0
Compensation of Employees	1.0	-0.4	-1.5	66.2	86.3	20.1
Investment Income	-59.2	-78.7	-19.5	-672.4	-656.5	15.9
D. Current Transfers	148.5	160.3	11.8	1722.3	1845.2	122.9
Official	8.0	8.0	0.0	129.4	176.6	47.2
Private	140.5	152.3	11.8	1592.8	1668.6	75.8
2. Capital & Financial Account	-22.2	101.8	124.0	933.4	1086.2	152.8
A. Capital Account	-2.4	-2.4	0.0	-14.9	-23.7	-8.9
Capital Transfers	-2.4	-2.4	0.0	-14.9	-23.7	-8.9
Official	0.0	0.0	0.0	7.4	0.2	-7.2
Private	-2.4	-2.4	0.0	-22.3	-24.0	-1.7
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	-19.8	104.2	124.0	948.3	1110.0	161.7
Official Investment	215.8	354.9	139.1	658.2	871.1	213.0
Central Government	189.8	397.3	207.5	102.2	697.0	594.7
Other Official Investment	25.9	-42.5	-68.4	555.9	174.2	-381.7
Private Investment (incl. Errors & Omissions)	-241.8	131.8	373.6	221.2	958.3	737.1
Reserves	6.3	-382.5		68.9	-719.5	

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Table 8

Balance of Payments of Jamaica
(US\$Mn)

	Feb 2010	Feb 1/ 2011	Change	Apr-Feb 2009/10	Apr-Feb 1/ 2010/11	Change
Services (Net)	102.0	99.6	-2.3	709.7	739.8	30.2
Inflows	240.6	251.5	10.9	2406.7	2465.6	59.0
Outflows	138.6	151.8	13.2	1697.0	1725.8	28.8
Transportation	-22.3	-32.9	-10.6	-388.6	-419.8	-31.2
Inflows	30.8	33.0	2.2	306.5	319.8	13.3
Outflows	53.1	65.9	12.8	695.1	739.6	44.5
Travel	169.6	178.9	9.3	1555.5	1621.8	66.2
Inflows	180.1	187.2	7.1	1754.0	1799.5	45.5
Outflows	10.5	8.2	-2.2	198.5	177.8	-20.7
Other Services	-45.4	-46.4	-1.1	-457.3	-462.2	-4.9
Inflows	29.8	31.3	1.5	346.1	346.3	0.2
Outflows	75.1	77.7	2.6	803.4	808.5	5.0
Income (Net)	-58.2	-79.1	-20.9	-606.2	-570.2	36.0
Compensation of Employees	1.0	-0.4	-1.5	66.2	86.3	20.1
Inflows	3.6	2.5	-1.1	94.6	115.1	20.5
Outflows	2.5	2.9	0.4	28.4	28.8	0.4
Investment Income	-59.2	-78.7	-19.5	-672.4	-656.5	15.9
Inflows	10.2	10.4	0.1	122.3	119.9	-2.4
Outflows	69.5	89.1	19.6	794.7	776.4	-18.3
- Bank of Jamaica	0.0	3.7	3.7	0.0	10.7	10.7
- Government Direct	34.9	35.9	1.1	449.5	442.3	-7.2
- Government Guaranteed	0.3	0.6	0.3	26.0	6.2	-19.8
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	24.8	39.4	14.6	215.2	213.2	-2.1
- Other	9.5	9.5	0.0	104.0	104.0	0.0
Current Transfers (Net)	148.5	160.3	11.8	1722.3	1845.2	122.9
Inflows	165.7	180.0	14.3	1957.8	2103.0	145.2
Outflows	17.2	19.7	2.5	235.6	257.9	22.3
Official	8.0	8.0	0.0	129.4	176.6	47.2
Inflows	9.0	9.0	0.0	140.4	187.6	47.2
Outflows	1.0	1.0	0.0	11.0	11.0	0.0
Private	140.5	152.3	11.8	1592.8	1668.6	75.8
Inflows	156.7	171.0	14.3	1817.4	1915.4	98.0
Outflows	16.2	18.7	2.5	224.6	246.9	22.3

Table 9

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

	Feb 2010	Feb 1/ 2011	Change	Apr-Feb 2009/10	Apr-Feb 1/ 2010/11	Change
Capital & Financial Account (Net)	-22.2	101.8	124.0	933.4	1086.2	152.8
Capital Account (Net)	-2.4	-2.4	0.0	-14.9	-23.7	-8.9
1. Capital Transfers	-2.4	-2.4	0.0	-14.9	-23.7	-8.9
Official	0.0	0.0	0.0	7.4	0.2	-7.2
Inflows	0.0	0.0	0.0	7.4	0.2	-7.2
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-2.4	-2.4	0.0	-22.3	-24.0	-1.7
Inflows	1.2	1.2	0.0	17.6	15.9	-1.7
Outflows	3.6	3.6	0.0	39.8	39.8	0.0
2. Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
Inflows	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account (Net)	-19.8	104.2	124.0	948.3	1110.0	161.7
Official Investment (incl. Govt. Reserves)	215.8	354.9	139.1	658.2	871.1	213.0
Inflows	946.5	462.1	-484.4	1848.4	1704.6	-143.8
Outflows	730.7	107.3	-623.5	1190.2	833.4	-356.8
Private Investment (incl. Errors & Omissions)	-241.8	131.8	373.6	221.2	958.3	737.1
Inflows	0.9	295.2	294.3	2357.6	3267.0	909.4
Outflows	242.8	163.4	-79.4	2136.4	2308.7	172.4
Reserves	6.3	-382.5		68.9	-719.5	

Table 10								
External Trade (US\$000)								
	Feb 2010	Feb/ 2011	Change	% Change	Jan-Feb 2010	Jan-Feb 1/ 2011	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	125205	138361	13156	10.5	241476	264289	22813	9.4
TOTAL GOODS IMPORTS(C.I.F)	336140	474861	138721	41.3	742046	906341	164295	22.1
TRADE BALANCE	-210935	-336500	-125564	-59.5	-500570	-642052	-141483	-28.3
Value of Total Goods Exports (US\$000)								
	Feb 2010	Feb/ 2011	Change	% Change	Jan-Feb 2010	Jan-Feb 1/ 2011	Change	% Change
O.FOOD	26155	23875	-2280	-8.7	38122	42204	4082	10.7
1.BEVER. & TOBAC	7609	8172	563	7.4	15187	16326	1139	7.5
2.CRUDE MATS	37416	62920	25503	68.2	78400	124117	45717	58.3
3.MINERAL FUELS	22579	12997	-9581	-42.4	35734	22869	-12865	-36.0
4.ANI.& VEG OILS	221	21	-200	-90.5	499	29	-471	-94.3
5.CHEMICALS	10713	4652	-6061	-56.6	26478	7313	-19164	-72.4
6.MANUF. GOODS	2644	982	-1662	-62.9	9594	1566	-8028	-83.7
7.MACH.& TRANSP.	1731	1321	-409	-23.6	4063	4431	368	9.1
8.MISC. MANUF	1098	1406	308	28.1	1951	2871	920	47.2
9.MISC. COMMDS.	44	1541	1497	3387.6	108	2981	2873	2659.6
GENERAL MERCHANDISE EXPS.	110209	117888	7678	7.0	210135	224707	14572	6.9
FREEZONE EXPORTS	3279	3337	58	1.8	6420	6842	422	6.6
GOODS PROCURED IN PORTS	11717	17137	5420	46.3	24921	32740	7819	31.4
TOTAL GOODS EXPORTS	125205	138361	13156	10.5	241476	264289	22813	9.4
Traditional and Non-Traditional Exports (US\$000)								
	Feb 2010	Feb/ 2011	Change	% Change	Jan-Feb 2010	Jan-Feb 1/ 2011	Change	% Change
MAJOR TRAD. EXPORTS	49339	69750	20411	41.4	88564	134730	46166	52.1
BAUXITE	9436	12191	2755	29.2	18671	22488	3817	20.4
ALUMINA	26624	46709	20085	75.4	56614	95452	38838	68.6
SUGAR	13279	10850	-2429	-18.3	13279	16790	3511	26.4
BANANAS	0	0	0	0.0	0	0	0	0.0
OTHER TRAD. EXPORTS	6280	5479	-801	-12.8	11591	10527	-1064	-9.2
CITRUS	235	482	247	105.1	437	716	279	63.8
COCOA	215	190	-25	-11.6	279	312	33	11.8
COFFEE	2116	645	-1471	-69.5	3435	815	-2620	-76.3
PIMENTO	309	66	-243	-78.6	479	193	-286	-59.7
RUM	3405	3990	585	17.2	6961	8385	1424	20.5
GYPSUM	0	106	106	100.0	0	106	106	100.0
NON-TRAD. EXPORTS	49688	38703	-10985	-22.1	96597	69716	-26881	-27.8
RE-EXPORTS	4902	3956	-946	-19.3	13383	9734	-3650	-27.3
GENERAL MERCHANDISE EXPS.	110209	117888	7678	7.0	210135	224707	14572	6.9
FREEZONE EXPORTS	3279	3337	58	1.8	6420	6842	422	6.6
GOODS PROCURED IN PORTS	11717	17137	5420	46.3	24921	32740	7819	31.4
TOTAL GOODS EXPORTS	125205	138361	13156	10.5	241476	264289	22813	9.4

1/ Provisional

*Source: Statistical Institute of Jamaica
Bank of Jamaica*

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Table 11

Value of Goods Imports by S.I.T.C. (US\$000)								
	Feb 2010	Feb/ 2011	Change	% Change	Jan-Feb 2010	Jan-Feb 1/ 2011	Change	% Change
0.FOOD	47621	79328	31707	66.6	93235	136568	43333	46.5
1.BEV. & TOBAC	5704	5831	127	2.2	10741	12433	1692	15.8
2.CRUDE MATS.	2935	6547	3612	123.1	7341	9696	2354	32.1
3.MIN.FUEL	112672	194626	81954	72.7	269309	339315	70006	26.0
4.ANI & VEG OIL	1128	795	-333	-29.5	1769	13223	11454	647.5
5.CHEMICAL	43403	41274	-2129	-4.9	87871	95582	7711	8.8
6.MANUF. GOOD	38379	47651	9272	24.2	76620	90965	14345	18.7
7.MACH.& TRANSP	46080	58358	12278	26.6	94719	121909	27190	28.7
8.MISC.MAN.GOOD	26427	27924	1498	5.7	74585	63911	-10675	-14.3
9.MISC. COMMDS.	5126	4682	-444	-8.7	11994	6751	-5243	-43.7
GENERAL MERCHANDISE IMPORTS	329476	467018	137542	41.7	728185	890353	162168	22.3
FREEZONE IMPORTS	1473	1821	348	23.6	3227	3807	580	18.0
GOODS PROCURED IN PORTS	5192	6022	830	16.0	10634	12181	1547	14.5
TOTAL GOODS IMPORTS	336140	474861	138721	41.3	742046	906341	164295	22.1
Value of Goods Import by End-Use (US\$'000)								
	Feb 2010	Feb/ 2011	Change	% Change	Jan-Feb 2010	Jan-Feb 1/ 2011	Change	% Change
CONSUMER GOODS	109019	121678	12659	11.6	241028	252206	11178	4.6
FOOD	47391	53176	5785	12.2	89040	106373	17333	19.5
OTHER NON. DURABLES	27752	29422	1670	6.0	83083	68130	-14953	-18.0
DURABLES*	33876	39080	5204	15.4	68906	77703	8797	12.8
*of which motor car	6302	1799	-4503	-71.5	10704	5809	-4895	-45.7
RAW MATERIALS	194251	310572	116321	59.9	431462	568731	137269	31.8
FUEL	112759	194442	81683	72.4	269342	338952	69610	25.8
FOOD	9376	27194	17818	190.0	19475	46452	26977	138.5
OTHER RAW MATS	72117	88936	16819	23.3	142645	183327	40682	28.5
CAPITAL GOODS	26206	34768	8562	32.7	55695	69416	13721	24.6
TRANSPORT EQP*	1738	2439	701	40.3	4817	6959	2142	44.5
CONSTRUCTION	6590	9601	3011	45.7	13179	16043	2864	21.7
OTHER MACH&EQP	2963	5131	2168	73.1	5883	10194	4311	73.3
OTHER CAPITAL GOODS	14915	17597	2682	18.0	31816	36220	4404	13.8
*of which motor car	1291	1799	508	39.4	3958	5809	1851	46.8
GENERAL MERCHANDISE IMPORTS	329476	467018	137542	41.7	728185	890353	162168	22.3
FREEZONE IMPORTS	1473	1821	348	23.6	3227	3807	580	18.0
GOODS PROCURED IN PORTS	5192	6022	830	16.0	10634	12181	1547	14.5
TOTAL GOODS IMPORTS	336140	474861	138721	41.3	742046	906341	164296	22.1
<i>I/ Provisional</i>								
<i>Source: Statistical Institute of Jamaica</i>								
<i>External Sector Statistics Unit</i>								
<i>Economic Information & Publications Dept.</i>								
<i>2011 June</i>								

Table 12

External Trade (US\$000)								
	Feb 2010	Feb/ 2011	Change	% Change	Apr-Feb 2009/10	Apr-Feb 1/ 2010/11	Change	% Change
TOTAL GOODS EXPORTS (F.O.B)	125205	138361	13156	10.5	1279638	1269143	-10495	-0.8
TOTAL GOODS IMPORTS (C.I.F)	336140	474861	138721	41.3	4625248	4994962	369714	8.0
TRADE BALANCE	-210935	-336500	-125564	-59.5	-3345610	-3725819	-380209	-11.4
Value of Total Goods Exports (US\$000)								
	Feb 2010	Feb/ 2011	Change	% Change	Apr-Feb 2009/10	Apr-Feb 1/ 2010/11	Change	% Change
O.FOOD	26155	23875	-2280	-8.7	196806	182940	-13867	-7.0
1.BEVER. & TOBAC	7609	8172	563	7.4	94157	94637	480	0.5
2.CRUDE MATS	37416	62920	25503	68.2	405254	557125	151871	37.5
3.MINERAL FUELS	22579	12997	-9581	-42.4	118319	121149	2830	2.4
4.ANI.& VEG OILS	221	21	-200	-90.5	639	2644	2005	313.7
5.CHEMICALS	10713	4652	-6061	-56.6	219500	61753	-157747	-71.9
6.MANUF. GOODS	2644	982	-1662	-62.9	32350	32936	586	1.8
7.MACH.& TRANSP.	1731	1321	-409	-23.6	29966	14295	-15671	-52.3
8.MISC. MANUF	1098	1406	308	28.1	18683	21813	3130	16.8
9.MISC. COMMDS.	44	1541	1497	3387.6	6036	7526	1490	24.7
GENERAL MERCHANDISE EXPS.	110209	117888	7678	7.0	1121710	1096817	-24893	-2.2
FREEZONE EXPORTS	3279	3337	58	1.8	49927	37369	-12558	-25.2
GOODS PROCURED IN PORTS	11717	17137	5420	46.3	108001	134957	26956	25.0
TOTAL GOODS EXPORTS	125205	138361	13156	10.5	1279638	1269143	-10495	-0.8
Traditional and Non-Traditional Exports (US\$000)								
	Feb 2010	Feb/ 2011	Change	% Change	Apr-Feb 2009/10	Apr-Feb 1/ 2010/11	Change	% Change
MAJOR TRAD. EXPORTS	49339	69750	20411	41.4	436797	570697	133900	30.7
BAUXITE	9436	12191	2755	29.2	83906	120740	36834	43.9
ALUMINA	26624	46709	20085	75.4	305102	412174	107072	35.1
SUGAR	13279	10850	-2429	0.0	47782	37779	-10003	-20.9
BANANAS	0	0	0	0.0	6	4	-2	-30.0
OTHER TRAD. EXPORTS	6280	5479	-801	-12.8	81890	68842	-13048	-15.9
CITRUS	235	482	247	105.1	1730	3292	1562	90.3
COCOA	215	190	-25	-11.6	2164	1594	-570	-26.3
COFFEE	2116	645	-1471	-69.5	28972	17522	-11450	-39.5
PIMENTO	309	66	-243	-78.6	1886	2194	308	16.3
RUM	3405	3990	585	17.2	47047	43643	-3404	-7.2
GYPSUM	0	106	106	0.0	91	597	506	556.4
NON-TRAD. EXPORTS	49688	38703	-10985	-22.1	533418	390895	-142522	-26.7
RE-EXPORTS	4902	3956	-946	-19.3	69605	66382	-3223	-4.6
GENERAL MERCHANDISE EXPS.	110209	117888	7678	7.0	1121710	1096817	-24893	-2.2
FREEZONE EXPORTS	3279	3337	58	1.8	49927	37369	-12558	-25.2
GOODS PROCURED IN PORTS	11717	17137	5420	46.3	108001	134957	26956	25.0
TOTAL GOODS EXPORTS	125205	138361	13156	10.5	1279638	1269143	-10495	-0.8

I/ Provisional

Source: Statistical Institute of Jamaica

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Table 13

Value of Goods Imports by S.I.T.C. (US\$'000)

	Feb 2010	Feb/ 2011	Change	% Change	Apr-Feb 09/10	Apr-Feb 1/ 10/11	Change	% Change
0.FOOD	47621	79328	31707	66.6	669787	761237	91450	13.7
1.BEV. & TOBAC	5704	5831	127	2.2	70801	69371	-1430	-2.0
2.CRUDE MATS.	2935	6547	3612	123.1	50611	55899	5287	10.4
3.MIN.FUEL	112672	194626	81954	72.7	1342310	1511080	168769	12.6
4.ANI & VEG OIL	1128	795	-333	-29.5	25019	41954	16935	67.7
5.CHEMICAL	43403	41274	-2129	-4.9	653155	653455	300	0.0
6.MANUF. GOOD	38379	47651	9272	24.2	498607	544050	45443	9.1
7.MACH.& TRANSP	46080	58358	12278	26.6	698576	750030	51454	7.4
8.MISC.MAN.GOOD	26427	27924	1498	5.7	434718	428734	-5984	-1.4
9.MISC. COMMDS.	5126	4682	-444	-8.7	106300	83172	-23128	-21.8
GENERAL MERCHANDISE IMPORTS	329476	467018	137542	41.7	4549885	4898982	349097	7.7
FREEZONE IMPORTS	1473	1821	348	23.6	17179	29056	11877	69.1
GOODS PROCURED IN PORTS	5192	6022	830	16.0	58184	66923	8739	15.0
TOTAL GOODS IMPORTS	336140	474861	138721	41.3	4625248	4994962	369714	8.0

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

	Feb 2010	Feb/ 2011	Change	% Change	Apr-Feb 2009/10	Apr-Feb 1/ 2010/11	Change	% Change
CONSUMER GOODS	109019	121678	12659	11.6	1545501	1613689	68188	4.4
FOOD	47391	53176	5785	12.2	536791	605237	68446	12.8
OTHER NON. DURABLES	27752	29422	1670	6.0	506076	460592	-45484	-9.0
DURABLES*	33876	39080	5204	15.4	502635	547861	45226	9.0
*of which motor car	6302	1799	-4503	-71.5	65121	66772	1651	2.5
RAW MATERIALS	194250	310572	116322	59.9	2578939	2854821	275882	10.7
FUEL	112758	194442	81684	72.4	1342776	1509775	167000	12.4
FOOD	9376	27194	17818	190.0	205716	240817	35100	17.1
OTHER RAW MATS	72117	88936	16819	23.3	1030447	1104229	73782	7.2
CAPITAL GOODS	26206	34768	8562	32.7	425444	430473	5029	1.2
TRANSPORT EQP*	1738	2439	701	40.3	103853	31710	-72143	-69.5
*of which motor car	1291	1799	508	39.4	19088	26724	7635	40.0
CONSTRUCTION	6590	9601	3011	45.7	94491	113951	19460	20.6
OTHER MACH & EQP	2963	5131	2168	73.1	191393	85966	-105427	-55.1
OTHER CAPITAL GOODS	14915	17597	2682	18.0	35707	198846	163140	456.9
GENERAL MERCHANDISE IMPORTS	329475	467018	137543	41.7	4549885	4898983	349098	7.7
FREEZONE IMPORTS	1473	1821	348	23.6	17179	29056	11877	69.1
GOODS PROCURED IN PORTS	5192	6022	830	16.0	58184	66923	8739	15.0
TOTAL GOODS IMPORTS	336140	474861	138721	41.3	4625247	4994962	369715	8.0

1/ Provisional

Source: Statistical Institute of Jamaica

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Table 14

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

	Feb 2010	Feb 1/ 2011	Change	% Change
TOTAL INFLOWS	156.7	171.0	14.3	9.1
Remittances	142.1	156.4	14.3	10.0
<i>Remittance Companies</i> [^]	122.4	133.3	10.9	8.9
<i>Other Remittances</i> ^{^^}	19.7	23.0	3.3	16.9
Other Transfers	14.7	14.7	0.0	0.0
	Jan-Feb 2010	Jan-Feb 1/ 2011	Change	% Change
TOTAL INFLOWS	307.6	329.7	22.1	7.2
Remittances	278.3	300.4	22.1	8.0
<i>Remittance Companies</i> [^]	238.6	255.7	17.1	7.2
<i>Other Remittances</i> ^{^^}	39.6	44.7	5.0	12.7
Other Transfers	29.3	29.3	0.0	0.0
	Apr-Feb 2009/10	Apr-Feb 1/ 2010/11	Change	% Change
TOTAL INFLOWS	1817.4	1915.4	98.0	5.4
Remittances	1656.2	1754.2	98.0	5.9
<i>Remittance Companies</i> [^]	1415.6	1483.5	67.9	4.8
<i>Other Remittances</i> ^{^^}	240.6	270.7	30.2	12.5
Other Transfers	161.2	161.2	0.0	0.0

[^] Transfers through Remittance Companies

^{^^} Transfers classified as remittances through other sources

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	Balance of Payments of Jamaica									
	(US\$Mn)									
	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	
	2010	2010	2010	2010	2010	2010	2010	2010	2010	2010
1. Current Account	-22.8	-77.5	-58.3	-104.9	-70.7	-103.9	-86.9	-255.0	-79.8	
A. Goods	-281.0	-287.8	-231.7	-285.0	-283.4	-272.8	-241.9	-352.4	-261.0	
Exports	127.2	106.2	95.7	118.5	103.8	120.9	105.5	127.8	118.2	
Imports	408.2	394.0	327.3	403.5	387.2	393.7	347.4	480.2	379.1	
B. Services	116.6	77.4	61.1	68.0	113.7	52.2	9.6	6.0	34.7	
Transportation	-34.2	-36.1	-27.1	-45.2	-34.8	-39.1	-39.5	-48.3	-45.4	
Travel	202.5	156.1	124.4	156.2	198.0	132.4	79.8	88.2	117.5	
Other Services	-51.6	-42.7	-36.2	-43.0	-49.5	-41.0	-30.7	-33.9	-37.3	
C. Income	-34.4	-29.6	-44.6	-76.8	-65.4	-46.2	-16.0	-64.4	-35.5	
Compensation of Employees	0.6	1.8	2.0	4.8	7.0	10.3	12.5	21.2	17.2	
Investment Income	-35.0	-31.4	-46.7	-81.6	-72.4	-56.5	-28.5	-85.5	-52.7	
D. Current Transfers	176.0	162.6	156.9	188.9	164.4	162.8	161.3	155.7	182.0	
General Government	9.5	8.0	9.5	39.4	16.3	15.5	9.9	7.1	39.0	
Other Sector	166.5	154.6	147.5	149.5	148.1	147.3	151.4	148.6	143.0	
2. Capital & Financial Account	22.8	77.5	58.3	104.9	70.7	103.9	86.9	255.0	79.8	
A. Capital Account	-2.4	-2.3	-2.5	-2.2	-1.8	-2.1	-2.2	-1.8	-2.0	
Capital Transfers	-2.4	-2.3	-2.5	-2.2	-1.8	-2.1	-2.2	-1.8	-2.0	
General Government	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	
Other Sector	-2.4	-2.3	-2.5	-2.2	-1.9	-2.2	-2.3	-1.8	-2.0	
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
B. Financial Account	25.2	79.8	60.7	107.1	72.5	106.0	89.2	256.8	81.7	
Official Investment (incl. Govt. Reserves)	246.9	57.6	14.3	-11.8	-10.1	157.2	52.4	42.4	-2.2	
Central Government	189.8	182.5	19.7	6.6	-8.1	-19.8	193.0	-23.8	-17.8	
Other Official Investment	25.9	64.5	37.9	7.7	-3.8	9.6	-35.8	76.2	60.3	
Private Investment (incl. Errors & Omissions)	-29.6	6.5	-14.3	239.1	19.5	173.2	53.5	224.1	18.9	
Reserves	-192.2	15.6	60.7	-120.1	63.2	-224.3	-16.7	-9.8	65.0	

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Table 16

Balance of Payments of Jamaica
(US\$Mn)

	Dec 2009	Dec 1/ 2010	Change	Jan 2010	Jan 1/ 2011	Change	Feb 2010	Feb 1/ 2011	Change
I. Current Account	-121.8	-97.3	24.5	-43.8	-50.2	-6.5	22.2	-101.8	-124.0
A. Goods	-333.1	-349.6	-16.5	-242.5	-253.1	-10.6	-170.1	-282.5	-112.5
Exports	90.3	105.2	15.0	116.3	125.9	9.7	125.2	138.4	13.2
Imports	423.4	454.8	31.5	358.7	379.0	20.2	295.3	420.9	125.6
B. Services	96.1	112.4	16.3	103.3	105.0	1.7	102.0	99.6	-2.3
Transportation	-41.6	-40.0	1.6	-27.8	-31.4	-3.7	-22.3	-32.9	-10.6
Travel	186.6	204.9	18.3	179.3	185.4	6.1	169.6	178.9	9.3
Other Services	-48.8	-52.4	-3.6	-48.2	-48.9	-0.7	-45.4	-46.4	-1.1
C. Income	-63.5	-61.9	1.6	-47.5	-50.7	-3.2	-58.2	-79.1	-20.9
Compensation of Employees	6.4	7.6	1.2	1.4	2.3	0.9	1.0	-0.4	-1.5
Investment Income	-69.9	-69.5	0.4	-49.0	-53.0	-4.0	-59.2	-78.7	-19.5
D. Current Transfers	178.7	201.8	23.1	142.9	148.5	5.6	148.5	160.3	11.8
General Government	8.5	13.6	5.1	8.3	10.3	2.0	8.0	8.0	0.0
Other Sector	170.1	188.2	18.0	134.6	138.2	3.6	140.5	152.3	11.8
2. Capital & Financial Account	121.8	97.3	-24.5	43.8	50.2	6.5	-22.2	101.8	124.0
A. Capital Account	-1.9	-2.1	-0.2	1.6	-2.4	-4.0	-2.4	-2.4	0.0
Capital Transfers	-1.9	-2.1	-0.2	1.6	-2.4	-4.0	-2.4	-2.4	0.0
General Government	0.0	0.0	0.0	4.0	0.0	-4.0	0.0	0.0	0.0
Other Sector	-1.9	-2.1	-0.2	-2.4	-2.4	0.0	-2.4	-2.4	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	123.7	99.4	-24.3	42.2	52.6	10.5	-19.8	104.2	124.0
Official Investment (incl. Govt. Reserves)	36.7	197.2	160.6	8.0	19.3	11.3	215.8	354.9	139.1
Central Government	-17.9	182.7	200.6	-25.3	-26.5	-1.1	189.8	397.3	207.5
Other Official Investment	54.5	14.5	-40.0	33.4	45.8	12.4	25.9	-42.5	-68.4
Private Investment (incl. Errors & Omissions)	11.2	155.0	143.8	-129.2	-49.1	80.1	-241.8	131.8	373.6
Reserves	75.8	-252.9		163.4	82.4		6.3	-382.5	

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Table 17

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Feb 2004	Jan-Feb 2005	Jan-Feb 2006	Jan-Feb 2007	Jan-Feb 2008	Jan-Feb 2009	Jan-Feb 2010	Jan-Feb 1/ 2011
1. Current Account	-10.0	-123.6	-254.8	-249.0	-381.4	-213.7	-21.6	-152.0
A. Goods	-248.4	-360.4	-523.3	-524.8	-715.7	-525.7	-412.5	-535.6
Exports	261.9	249.0	321.9	384.9	500.0	222.3	241.5	264.3
Imports	510.3	609.4	845.2	909.7	1215.7	748.0	654.0	799.9
B. Services	129.7	120.7	117.1	100.0	127.4	163.1	205.3	204.7
Transportation	-7.0	-31.1	-62.6	-77.5	-95.2	-73.7	-50.0	-64.3
Travel	208.1	218.4	268.3	282.4	334.1	325.2	348.9	364.3
Other Services	-71.4	-66.6	-88.6	-104.9	-111.5	-88.4	-93.6	-95.4
C. Income	-107.4	-136.6	-113.8	-123.9	-124.4	-126.2	-105.7	-129.8
Compensation of Employees	3.5	4.2	5.8	-2.2	4.3	3.1	2.5	1.9
Investment Income	-110.9	-140.8	-119.6	-121.7	-128.6	-129.3	-108.2	-131.7
D. Current Transfers	216.1	252.7	265.2	299.7	331.3	275.1	291.4	308.8
General Government	18.1	25.5	24.2	21.3	16.6	18.0	16.3	18.3
Other Sector	198.0	227.2	241.0	278.4	314.8	257.1	275.1	290.5
2. Capital & Financial Account	10.0	123.6	254.8	249.0	381.4	213.7	21.6	152.0
A. Capital Account	-0.6	-3.0	-6.2	-6.4	-4.9	12.4	-0.8	-4.8
Capital Transfers	-0.6	-3.0	-6.2	-6.4	-4.9	12.4	-0.8	-4.8
General Government	2.2	0.1	0.0	0.1	0.7	17.3	4.0	0.0
Other Sector	-2.8	-3.1	-6.3	-6.5	-5.6	-5.0	-4.8	-4.8
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	10.6	126.6	261.1	255.4	386.3	201.3	22.4	156.8
Official Investment (incl. Govt. Reserves)	239.0	3.8	12.3	83.9	53.6	-159.2	223.8	374.2
Central Government	480.2	103.6	72.0	105.8	188.4	-215.6	673.1	696.1
Other Official Investment	27.3	0.0	518.3	547.2	330.2	470.4	294.6	179.7
Private Investment (incl. Errors & Omissions)	80.6	95.4	185.6	39.5	411.2	189.5	-371.0	82.7
Reserves	-309.0	27.4	63.2	132.0	-78.5	171.1	169.7	-300.0

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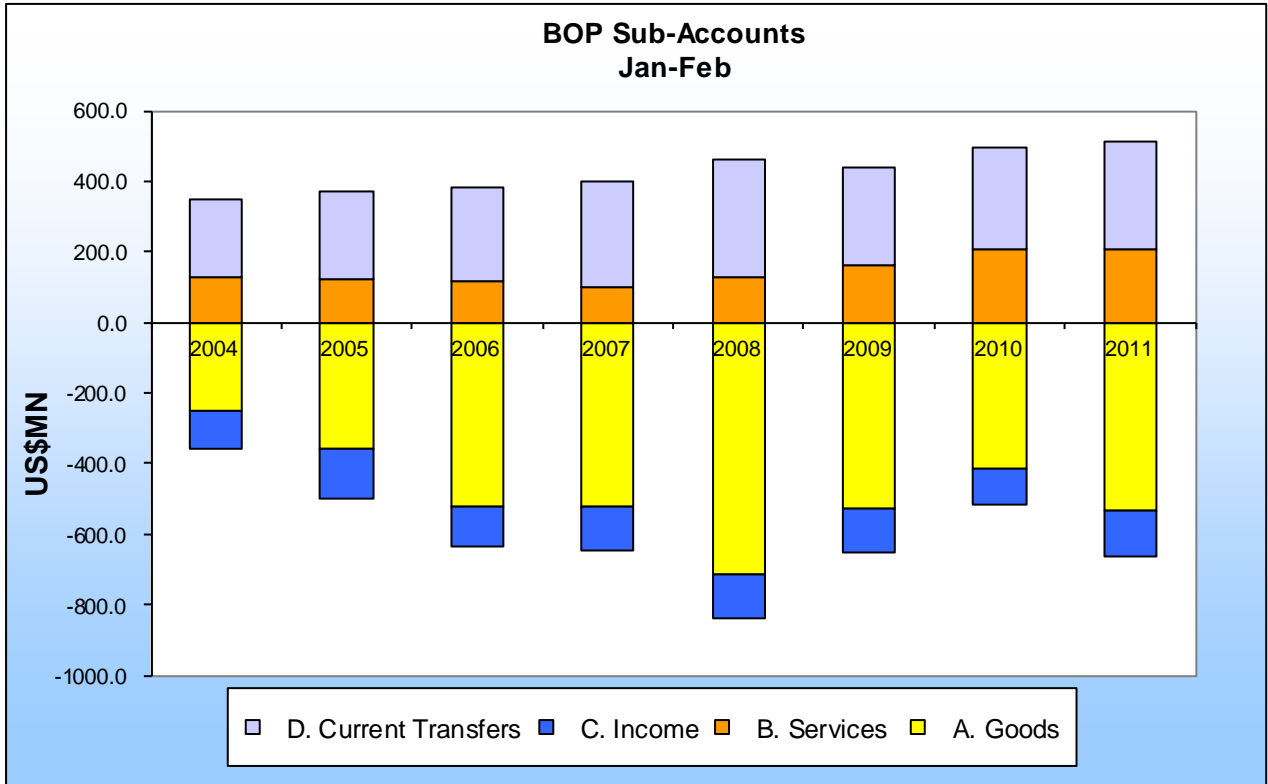
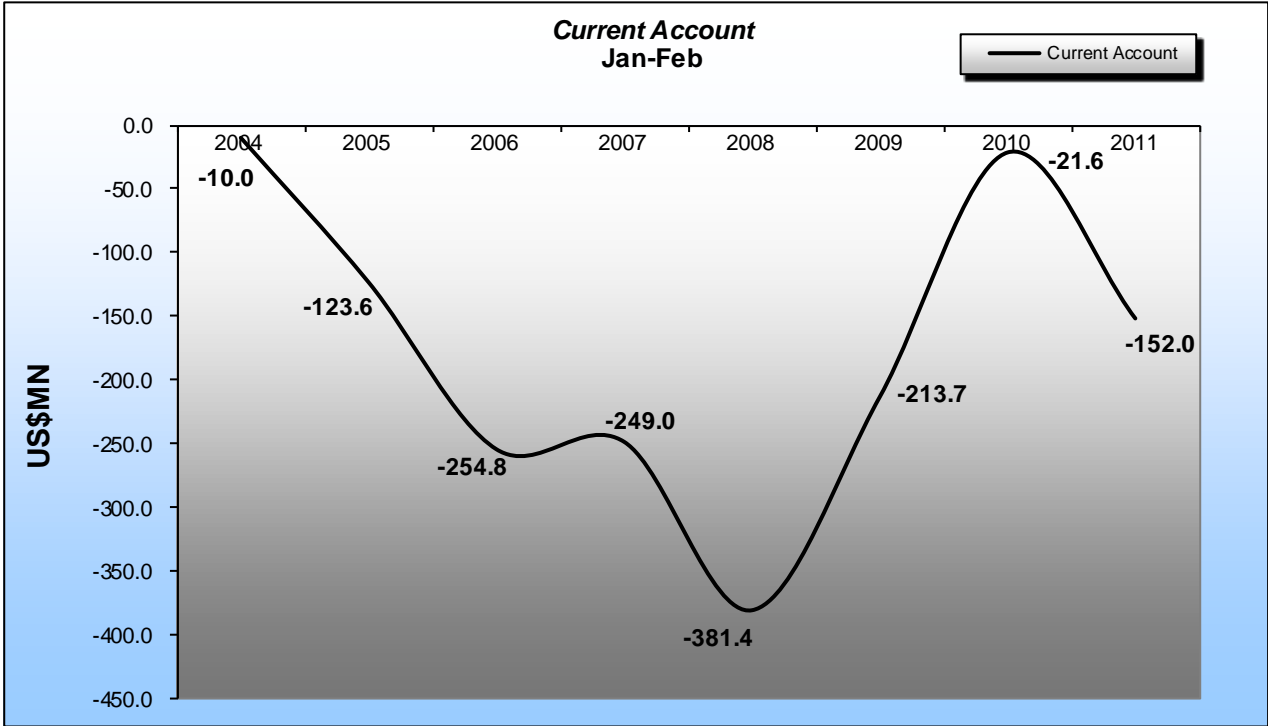


Table 18

Balance of Payments of Jamaica

(US\$Mn)

	Jan-Mar 2009	Apr-Jun 2009	Jul-Sept 2009	Oct-Dec 2009	Jan-Mar 2010	Apr-Jun 2010	Jul-Sept 2010	Oct-Dec 2010
1. Current Account	-215.7	-147.9	-316.3	-447.6	-44.4	-240.6	-261.6	-432.0
A. Goods	-741.3	-658.7	-791.2	-896.7	-693.6	-804.5	-798.0	-962.9
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. Services	265.5	220.4	149.7	134.3	321.9	206.5	175.5	153.2
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	436.7	410.1	410.6
Other Services	-134.2	-122.8	-121.7	-119.2	-145.2	-121.9	-121.2	-123.7
C. Income	-167.4	-165.1	-173.6	-161.8	-140.1	-151.1	-127.5	-161.8
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
D. Current Transfers	427.6	455.4	498.8	476.6	467.4	508.5	488.5	539.5
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
2. Capital & Financial Account	215.7	147.9	316.3	447.6	44.4	240.6	261.6	432.0
A. Capital Account	34.8	-6.2	-2.0	-5.9	-3.2	-7.0	-6.1	-5.9
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. Financial Account	180.8	154.1	318.3	453.5	47.5	247.6	267.7	437.9
Official Investment (incl. Govt. Reserves)	-179.7	-28.5	309.8	153.1	470.7	60.1	199.4	237.5
Central Government	-153.4	-22.2	-44.8	4.8	346.9	18.2	149.5	158.5
Other Official Investment	-26.3	-6.3	685.4	148.3	123.7	41.9	50.0	79.0
Private Investment (incl. Errors & Omissions)	216.1	173.3	322.4	96.6	-400.6	231.3	246.2	398.1
Reserves	144.4	9.2	-313.9	203.9	-22.5	-43.8	-177.9	-197.7

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Table 19	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010
1. Current Account	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3	-1127.5	-978.6
<i>Current Account/GDP (%)</i>	-8.2	-5.0	-9.6	-9.9	-15.8	-19.4	-9.1	-7.3
A. Goods	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9	-3087.9	-3087.9
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. Services	552.3	578.2	607.3	627.6	424.8	428.1	769.9	857.1
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	1808.8
Other Services	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9	-512.0
C. Income	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3	-667.9	-580.4
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
D. Current Transfers	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8	1858.4	2003.8
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
2. Capital & Financial Account	772.6	501.9	1071.5	1182.9	2038.2	2793.3	1127.5	978.6
A. Capital Account	0.1	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1
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. Financial Account	772.5	499.7	1089.8	1210.6	2073.7	2775.2	1106.7	1000.7
Official Investment (incl. Govt. Reserves)	-367.2	507.5	448.3	590.3	653.0	518.6	254.7	967.7
Central Government	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6	673.1
Other Official Investment	-4.9	27.3	344.7	518.3	547.2	330.2	470.4	294.6
Private Investment (incl. Errors & Omissions)	707.6	685.8	870.4	850.4	980.9	2151.8	808.4	475.0
Reserves	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0

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Table 20

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Dec 2002	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009
Current Account	-1074.4	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3	-1127.5
Goods	-1870.5	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9	-3087.9
Exports	1309.1	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7
Imports	3179.6	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6
Services	314.7	552.3	578.2	607.3	627.6	424.8	428.1	769.9
Transportation	-245.6	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2
Travel	950.3	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0
Other Services	-390.0	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9
Communication Services	118.2	98.7	144.5	101.3	68.2	84.8	79.5	76.3
Construction Services	-5.9	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8
Insurance Services	-103.0	-88.7	-115.2	-119.7	-154.4	-167.8	-184.0	-145.8
Financial Services	4.7	10.0	-4.3	16.2	-2.3	12.0	0.4	6.4
Computer & Information Services	22.5	15.6	-42.0	17.2	5.1	1.5	5.1	-5.7
Royalties & License Fees	-26.0	1.2	0.6	1.6	0.8	-45.5	-31.6	-35.7
Other Business Services	-391.2	-443.1	-420.9	-448.9	-465.6	-534.6	-501.8	-391.6
Personal, Cultural & Rec. Services	5.2	18.0	25.9	27.6	26.8	26.9	32.7	24.7
Government Services	-14.5	-13.6	-13.6	-12.2	-16.4	-19.1	-30.5	-21.6
Income	-605.5	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3	-667.9
Compensation of Employees	82.1	70.7	84.5	88.5	96.0	64.8	83.7	67.6
Investment Income	-687.6	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5
Current Transfers	1086.9	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8	1858.4
Official	107.6	105.2	159.9	137.0	145.4	133.0	100.7	143.9
Private	979.3	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5

Table 21

	Balance of Payments of Jamaica (US\$Mn)							
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2002	2003	2004	2005	2006	2007	2008	2009
Capital & Financial Account	1074.4	772.6	501.9	1071.5	1182.9	2038.2	2793.3	1127.5
Capital Account	-16.9	0.1	2.2	-18.3	-27.7	-35.5	18.1	20.7
Capital Transfers	-16.9	-0.3	2.2	-18.3	-27.7	-35.5	18.1	20.7
General Government	0.2	0.1	13.8	0.3	4.1	0.7	48.6	45.3
Other Sectors	-17.1	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account	1091.3	772.5	499.7	1089.8	1210.6	2073.7	2775.2	1106.7
Official Investment	101.1	-367.2	507.5	448.3	590.3	653.0	518.6	254.7
Central Government	81.6	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6
Other Official Investment	19.6	-4.9	27.3	0.0	518.3	547.2	330.2	470.4
Private Investment	746.4	707.6	685.8	870.4	850.4	980.9	2151.8	808.4
Direct Investment	404.9	604.4	541.6	581.5	796.8	751.5	1360.7	479.8
Portfolio Investment	-195.5	-285.6	96.0	-126.0	-128.5	-640.4	-32.8	-352.1
Other Private Investment & Errors and Omissions	537.0	388.8	48.2	414.9	182.1	869.9	823.8	680.8
Reserves	243.7	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6

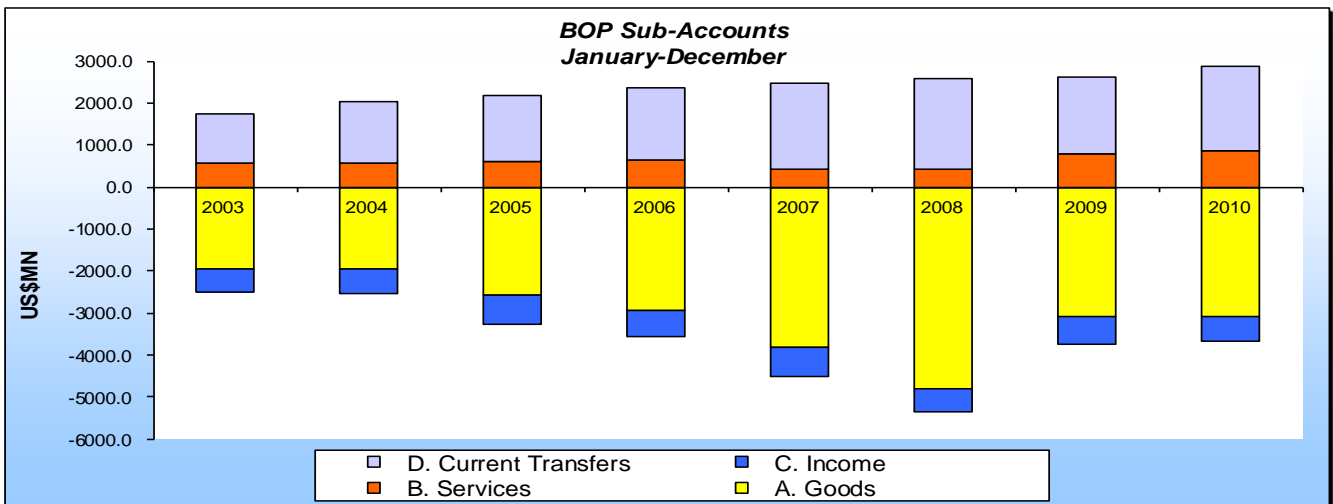
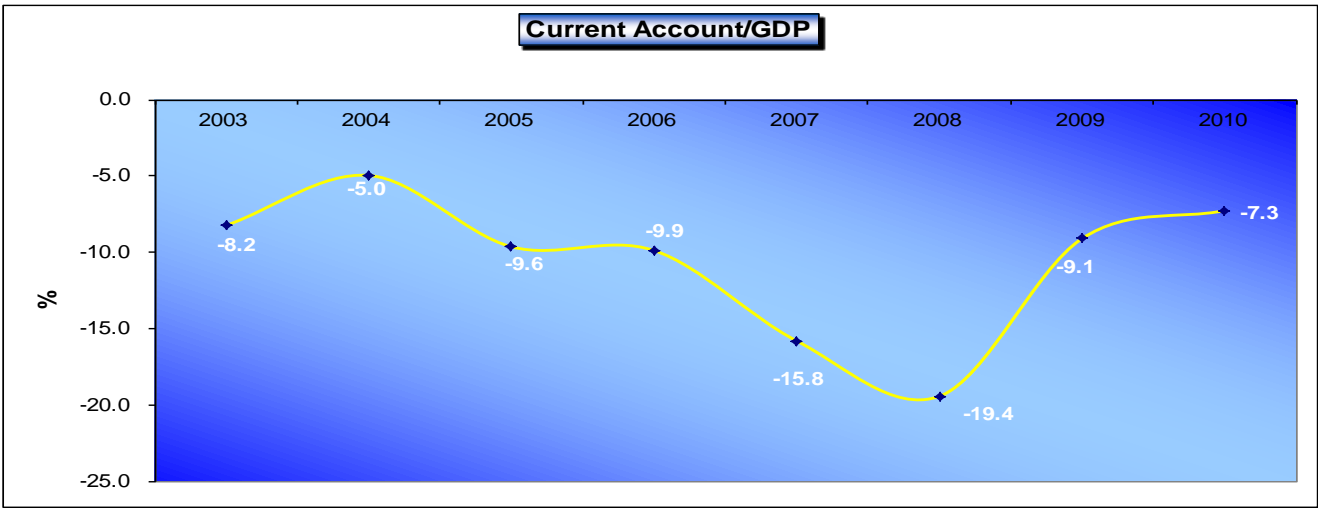
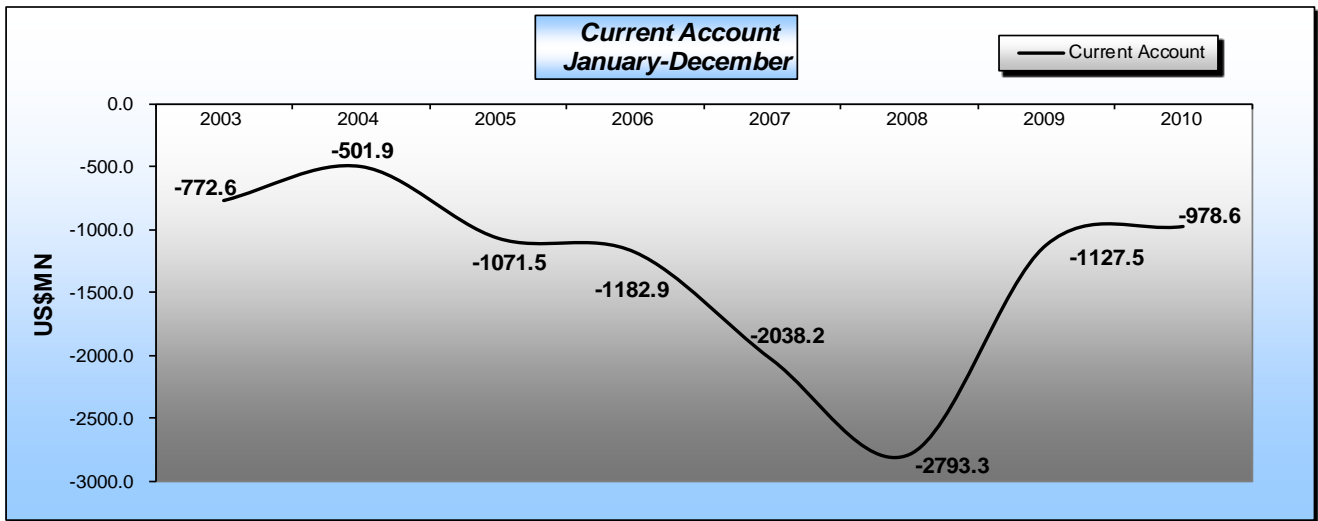


Table 22

	BALANCE OF PAYMENTS OF JAMAICA						
	(US\$Mn)						
	Apr-Feb 2004/05	Apr-Feb 2005/06	Apr-Feb 2006/07	Apr-Feb 2007/08	Apr-Feb 2008/09	Apr-Feb 2009/10	Apr-Feb 1/ 2010/11
1. Current Account	-626.9	-1159.6	-1152.8	-2103.9	-2494.8	-933.4	-1086.2
A. Goods	-1913.2	-2503.4	-2732.8	-3756.7	-4256.2	-2759.1	-3101.0
Exports	1434.6	1605.0	1988.8	2264.9	2187.3	1279.6	1266.0
Imports	3347.8	4108.4	4721.6	6021.5	6443.6	4038.8	4367.0
B. Services	492.1	521.6	529.7	388.4	374.3	709.7	739.8
Transportation	-164.9	-285.1	-412.6	-519.4	-584.7	-388.6	-419.8
Travel	1044.7	1211.8	1453.4	1499.3	1510.9	1555.5	1621.8
Other Services	-387.7	-405.1	-511.1	-591.5	-552.0	-457.3	-462.2
C. Income	-571.0	-625.6	-588.4	-635.9	-520.7	-606.2	-570.2
Compensation of Employees	83.9	85.8	86.2	72.7	80.9	66.2	86.3
Investment Income	-654.9	-711.4	-674.6	-708.7	-601.5	-672.4	-656.5
D. Current Transfers	1365.2	1447.8	1638.7	1900.3	1907.8	1722.3	1845.2
General Government	157.9	118.8	129.7	117.0	92.3	129.4	176.6
Other Sector	1207.3	1329.0	1509.0	1783.3	1815.5	1592.8	1668.6
2. Capital & Financial Account	626.9	1159.6	1152.8	2103.9	2494.8	933.4	1086.2
A. Capital Account	-0.4	-19.7	-24.4	-31.0	9.8	-14.9	-23.7
Capital Transfers	-0.4	-19.7	-24.4	-31.0	9.8	-14.9	-23.7
General Government	10.5	0.2	4.1	1.2	36.4	7.4	0.2
Other Sector	-10.9	-19.9	-28.5	-32.2	-26.7	-22.3	-24.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	627.3	1179.3	1177.2	2134.9	2485.0	948.3	1110.0
Official Investment (incl. Govt. Reserves)	225.5	447.2	656.9	519.2	354.7	658.2	871.1
Central Government	630.9	140.9	-143.7	-205.5	440.7	-87.6	299.6
Other Official Investment	-405.4	308.1	752.6	681.3	157.6	530.0	216.6
Private Investment (incl. Errors & Omissions)	664.3	854.8	627.9	1242.5	1648.8	221.2	958.3
Reserves	-262.5	-122.7	-107.6	373.1	481.5	68.9	-719.5

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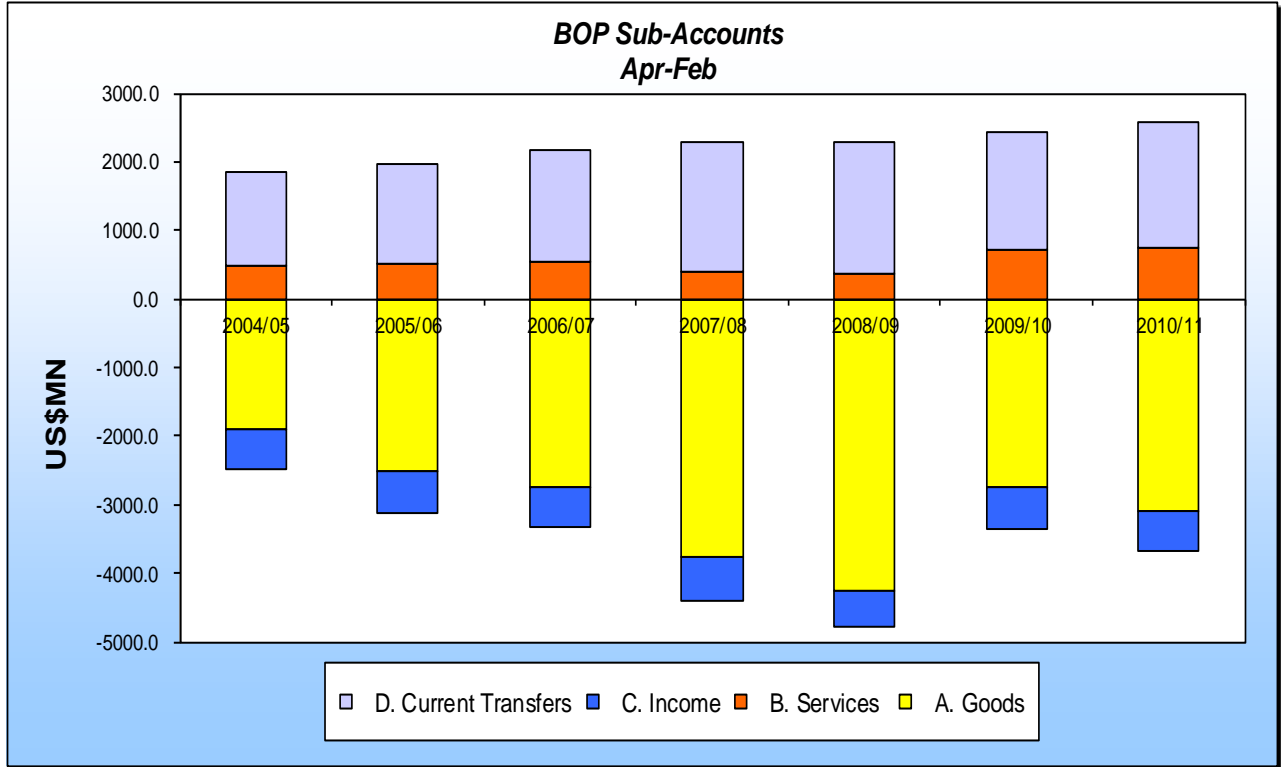
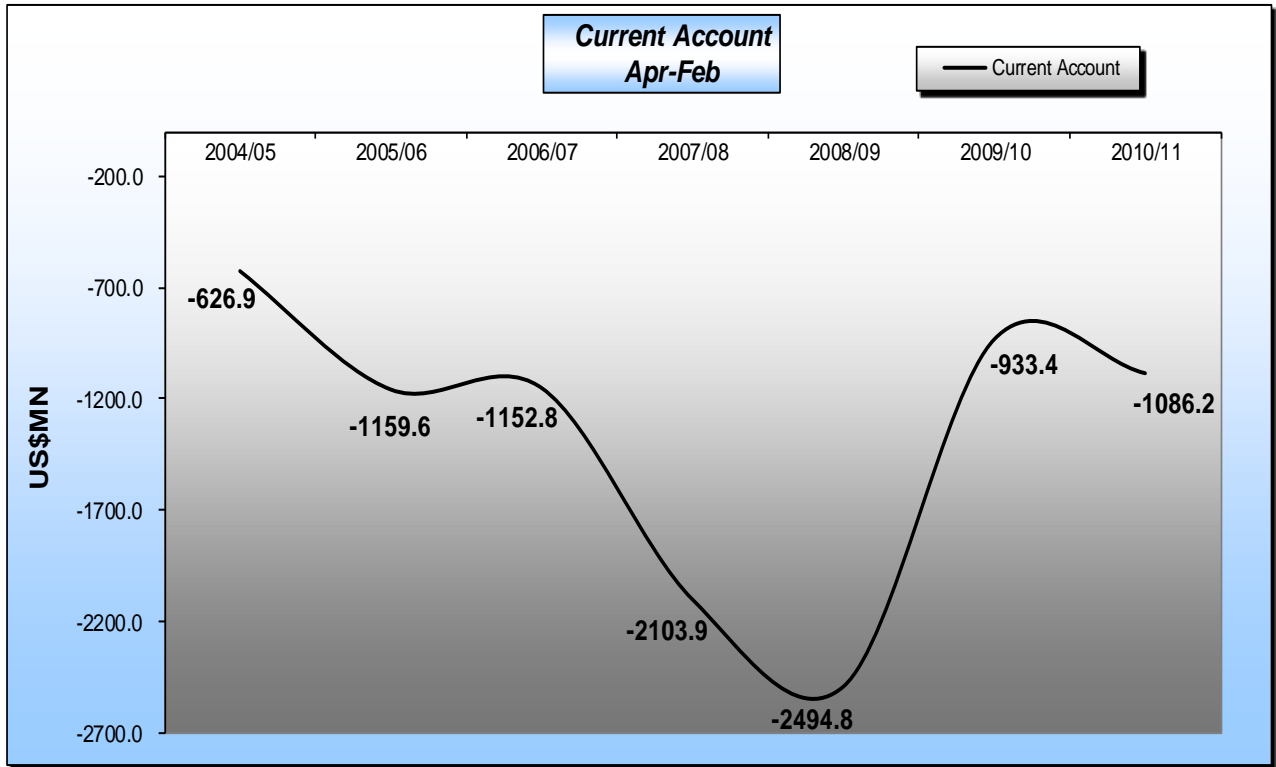
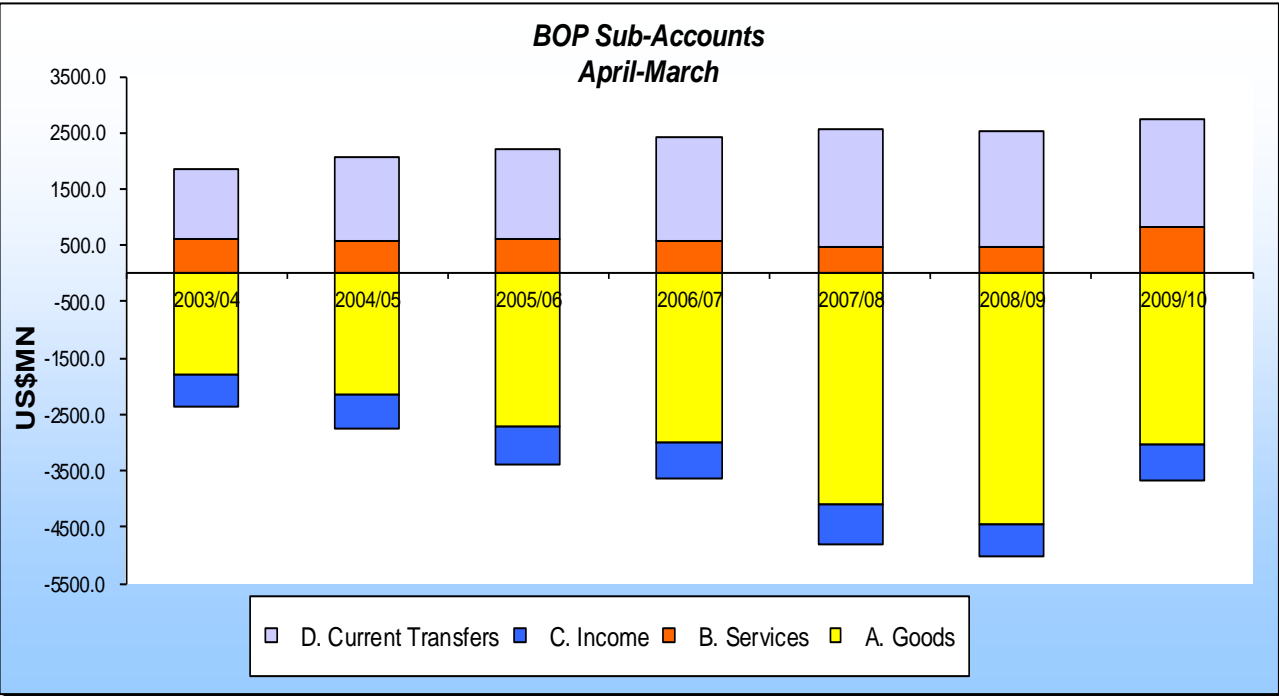
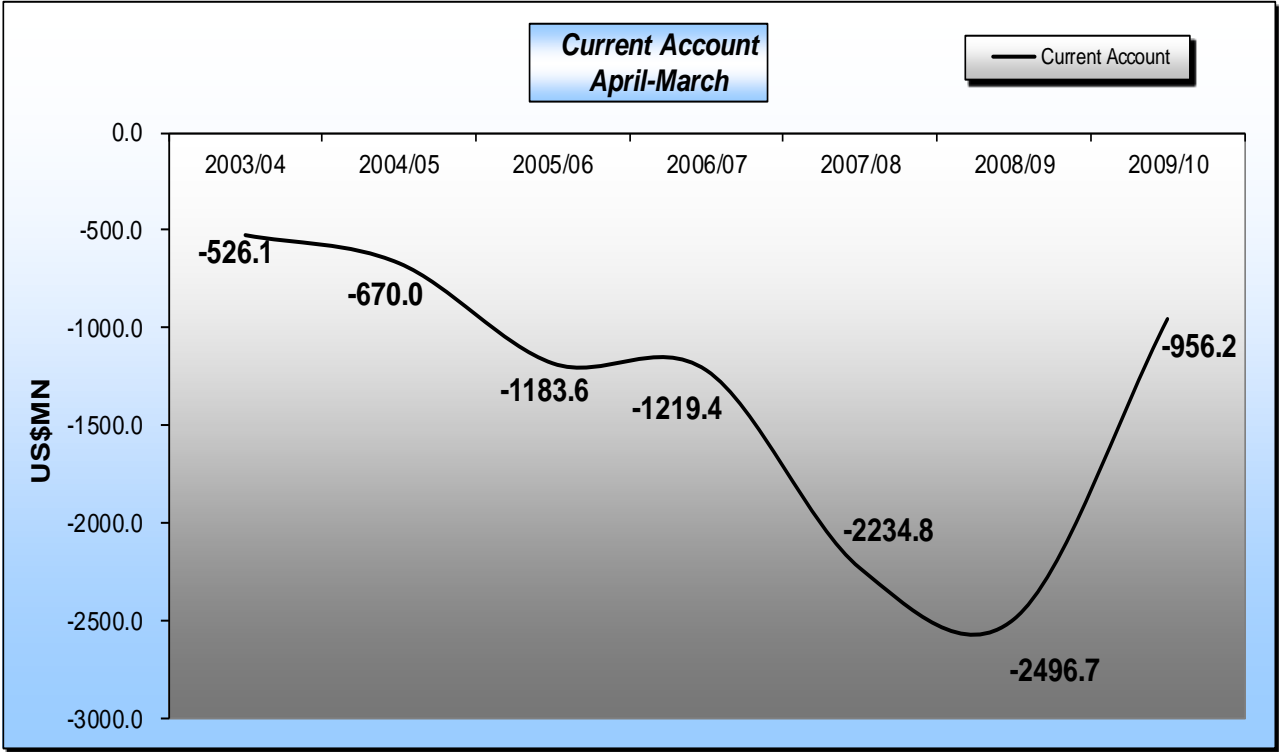


Table 23

BALANCE OF PAYMENTS OF JAMAICA
(US\$Mn)

	Apr-Mar 2003/04	Apr-Mar 2004/05	Apr-Mar 2005/06	Apr-Mar 2006/07	Apr-Mar 2007/08	Apr-Mar 2008/09	Apr-Mar 2009/10
1. Current Account	-526.1	-670.0	-1183.6	-1219.4	-2234.8	-2496.7	-956.2
A. Goods	-1800.8	-2154.0	-2715.6	-3008.3	-4113.3	-4471.9	-3040.2
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. Services	601.1	574.2	602.8	593.5	477.9	476.7	826.3
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
C. Income	-565.8	-598.5	-662.7	-614.5	-685.3	-562.0	-640.6
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
D. Current Transfers	1239.4	1508.3	1591.9	1809.9	2085.9	2060.4	1898.2
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
2. Capital & Financial Account	526.1	670.0	1183.6	1219.4	2234.8	2496.7	956.2
A. Capital Account	0.5	-2.2	-22.5	-27.1	-5.3	32.2	-17.2
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. Financial Account	525.6	672.2	1206.1	1246.5	2240.1	2464.5	973.4
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
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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 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.