



THE BALANCE OF PAYMENTS

Preliminary MONTHLY REPORT March 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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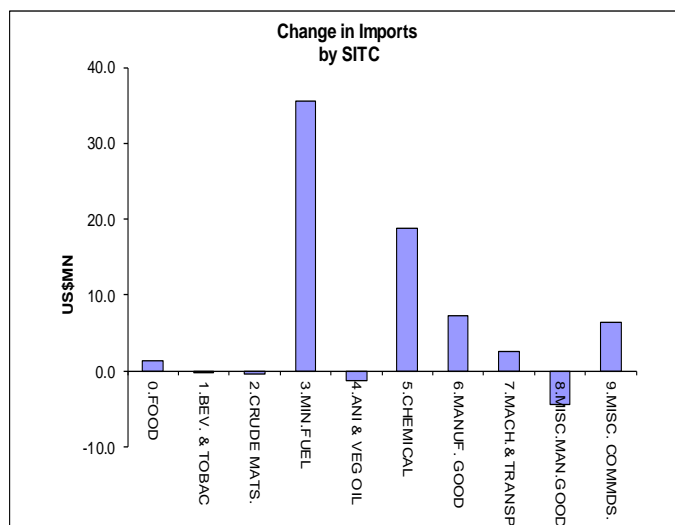
Overview

Table 1

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Mar	Mar	
	2010	2011	Change
1. Current Account	-22.8	-62.0	-39.2
A. Goods	-281.0	-314.4	-33.4
Exports	127.2	152.3	25.1
Imports	408.2	466.7	58.4
B. Services	116.6	106.6	-10.0
C. Income	-34.4	-41.9	-7.6
D. Current Transfers	176.0	187.8	11.8
2. Capital & Financial Account	22.8	62.0	39.2
A. Capital Account	-2.4	0.1	2.5
B. Financial Account	25.2	61.9	36.7
Official Investment	246.9	101.1	-145.8
Private Investment	-29.6	42.5	72.1
Reserves	-192.2	-81.8	

Source: Bank of Jamaica

Graph 1
Change in Value of Imports
March 2011



Source: STATIN

March 2011

For March 2011, there was a current account deficit of **US\$62.0 million**, which represented a deterioration of **US\$39.2 million** relative to the corresponding period in 2010. The deterioration in the current account emanated from all sub-accounts except the current transfers sub-account (Table 1).

During the month, the goods balance recorded a deficit of **US\$314.4 million**, a deterioration of **US\$33.4 million**. This resulted from an increase in imports of **US\$58.4 million**, which was partially offset by a **US\$25.1 million** increase in exports. The increase in imports was significantly influenced by increases in *Mineral Fuel* and **US\$35.6 million** (Graph 1). The increase in exports resulted from a **US\$10.8 million** increase in crude materials.

In relation to the services balance, there was a decline of **US\$10.0 million** in its surplus position. This primarily resulted from an increase in freight costs associated with the increase in imports. The income sub-account balance declined by **US\$7.6 million** during the month. This increase resulted from an increase in profits remitted by foreign direct investment companies. Over the review period, current transfers increased by **US\$11.8 million** to **US\$187.8 million**. This resulted primarily from an increase of **US\$7.0 million** in net official transfers.

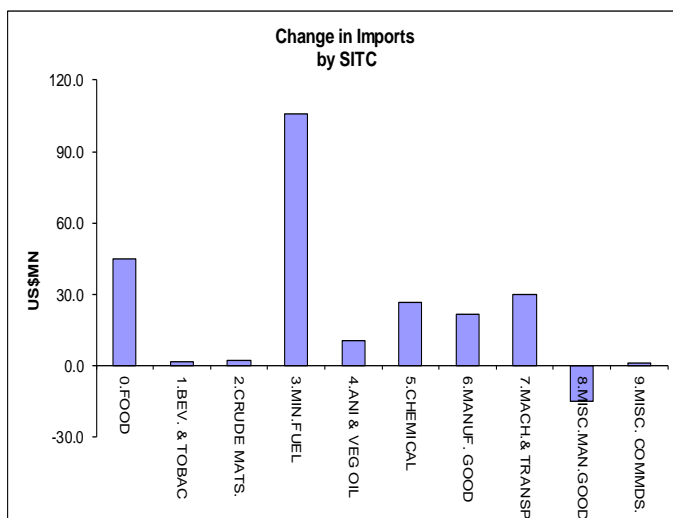
Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$81.8 million** during the month.

Table 2

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-Mar 2010	Jan-Mar 2011	Change
1. Current Account	-44.4	-216.9	-172.6
A. Goods	-693.6	-859.3	-165.7
Exports	368.7	407.3	38.6
Imports	1062.3	1266.6	204.3
B. Services	321.9	310.8	-11.1
C. Income	-140.1	-165.1	-25.0
D. Current Transfers	467.4	496.5	29.1
2. Capital & Financial Account	44.4	216.9	172.6
A. Capital Account	-3.2	-4.7	-1.5
B. Financial Account	47.5	221.6	174.1
Official Investment	470.7	475.3	4.6
Private Investment	-400.6	128.2	528.8
Reserves	-22.5	-381.8	

Source: Bank of Jamaica

Graph 2
Change in Value of Imports
Jan-Mar 2011



Source: STATIN

January to March 2011

For the first three months of 2011, there was a current account deficit of **US\$216.9 million**, which represented a deterioration of **US\$172.6 million** relative to the corresponding period in 2010. The deterioration in the current account resulted primarily from the goods sub-account (Table 2).

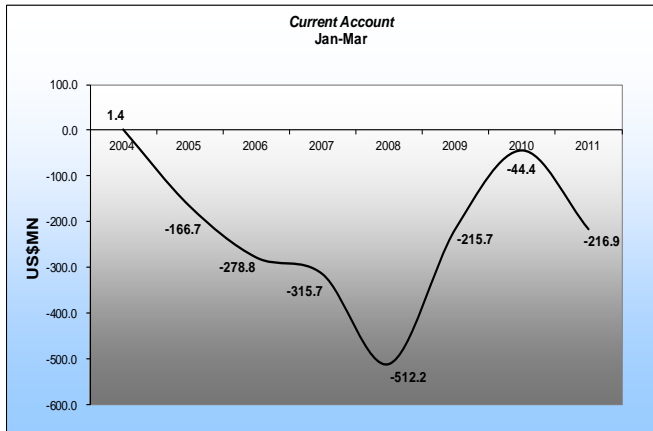
During the period, the goods balance recorded a deficit of **US\$859.3 million**, a deterioration of **US\$165.7 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$204.3 million**, which was significantly influenced by an increase in *Mineral Fuel* imports of **US\$44.7 million** (Graph 2). The deterioration observed in the goods sub-account was partly offset by a **US\$38.6 million** increase in exports, stemming mainly from an improvement in alumina exports of **US\$38.9 million**.

The surplus on the services sub-account declined by **US\$11.1 million**. This primarily resulted from an increase in freight costs associated with the increase in imports.

The income sub-account balance deteriorated by **US\$25.0 million** during the review period. This deterioration emanated primarily from an increase in profits remitted by foreign direct companies.

Over the review period, current transfers increased by **US\$29.1 million** to **US\$496.5 million**. The improvement in the current transfers sub-account resulted primarily from an increase in net private transfers of **US\$20.1 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\$381.8 million** during the period.

For January to March 2011, the current account deficit of **US\$216.9 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

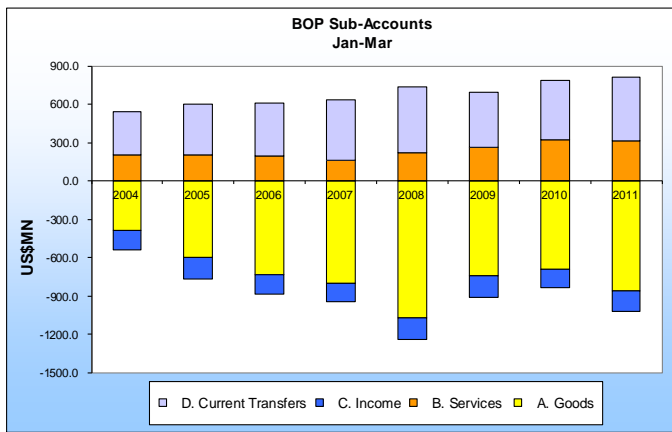
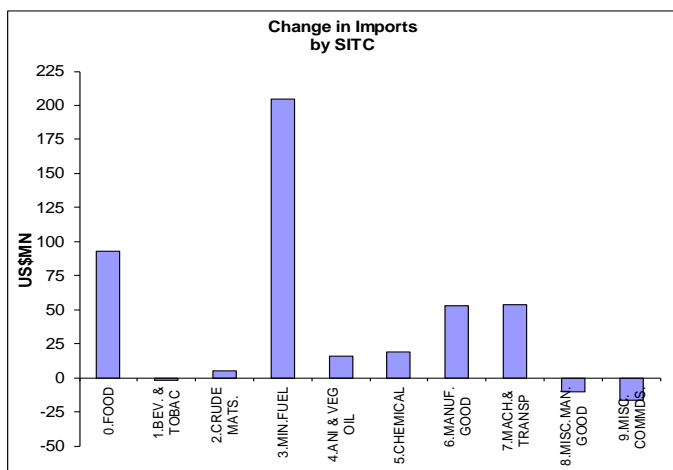


Table 3

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-Mar	Apr-Mar	
	2009/10	2010/11	Change
1. Current Account	-956.2	-1151.2	-195.0
A. Goods	-3040.2	-3424.7	-384.6
Exports	1406.8	1409.0	2.1
Imports	4447.0	4833.7	386.7
B. Services	826.3	846.0	19.7
C. Income	-640.6	-605.4	35.2
D. Current Transfers	1898.2	2032.9	134.7
2. Capital & Financial Account	956.2	1151.2	195.0
A. Capital Account	-17.2	-23.6	-6.4
B. Financial Account	973.4	1174.8	201.4
Official Investment	905.1	972.3	67.2
Private Investment	191.7	1003.8	812.1
Reserves	-123.3	-801.3	

Source: Bank of Jamaica

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



Source: STATIN

April to March 2010/11

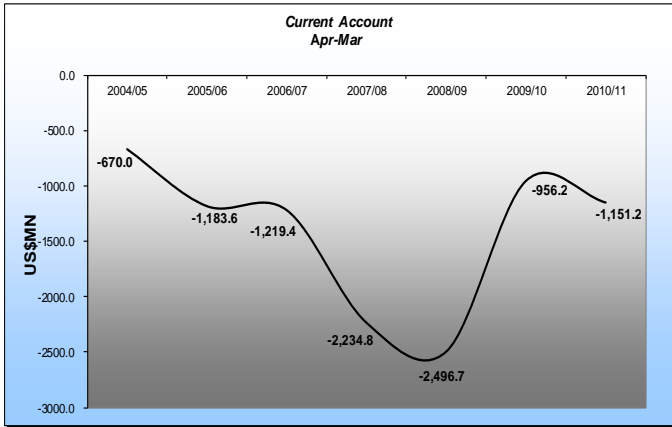
For the 2010/11 fiscal year, there was a current account deficit of **US\$1,151.2 million**, a deterioration of **US\$195.0 million** relative to the preceding fiscal year. The deterioration in the current account emanated from the goods sub-account (Table 3).

For the goods sub-account, there was a deficit of **US\$3,424.7 million**, a deterioration of **US\$384.6 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$386.7 million** in imports, which was marginally offset by an increase of **US\$2.1 million** in exports. The increase in imports was driven primarily by a **US\$204.3 million** in *Mineral Fuel* (Graph 5)

The surplus on the services sub-account increased by **US\$19.7 million** during the review period. This was due largely to an estimated increase in tourist expenditure. The decline in net income outflow during the period emanated primarily from the increase in the compensation of employees.

During the review period, current transfers increased by **US\$134.7 million** to **US\$2,032.9 million**. The improvement in the current transfers sub-account resulted primarily from a **US\$80.5 million** increase in net private transfers.

Graph 6



Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$801.3 million** during the review period.

The current account deficit of **US\$1,151.2 million** for 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

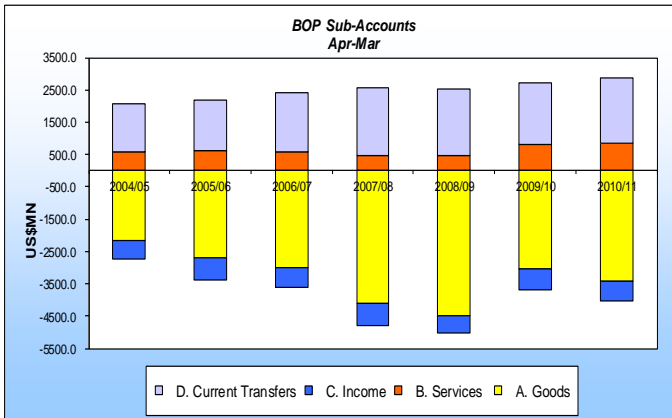


Table 4

Balance of Payments of Jamaica						
(US\$Mn)						
	Mar 2010	Mar 1/ 2011	Change	Jan-Mar 2010	Jan-Mar 1/ 2011	Change
1. Current Account	-22.8	-62.0	-39.2	-44.4	-216.9	-172.6
A. Goods	-281.0	-314.4	-33.4	-693.6	-859.3	-165.7
Exports	127.2	152.3	25.1	368.7	407.3	38.6
Imports	408.2	466.7	58.4	1062.3	1266.6	204.3
B. Services	116.6	106.6	-10.0	321.9	310.8	-11.1
Transportation	-34.2	-40.0	-5.8	-84.3	-104.4	-20.1
Travel	202.5	196.9	-5.6	551.3	560.7	9.4
Other Services	-51.6	-50.2	1.4	-145.2	-145.5	-0.3
C. Income	-34.4	-41.9	-7.6	-140.1	-165.1	-25.0
Compensation of Employees	0.6	0.7	0.1	3.1	2.6	-0.5
Investment Income	-35.0	-42.6	-7.7	-143.2	-167.6	-24.4
D. Current Transfers	176.0	187.8	11.8	467.4	496.5	29.1
Official	9.5	16.5	7.0	25.8	34.8	9.1
Private	166.5	171.2	4.7	441.6	461.7	20.1
2. Capital & Financial Account	22.8	62.0	39.2	44.4	216.9	172.6
A. Capital Account	-2.4	0.1	2.5	-3.2	-4.7	-1.5
Capital Transfers	-2.4	0.1	2.5	-3.2	-4.7	-1.5
Official	0.0	2.5	2.5	4.0	2.5	-1.5
Private	-2.4	-2.4	0.0	-7.2	-7.2	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	25.2	61.9	36.7	47.5	221.6	174.1
Official Investment (incl. Govt. Reserves)	246.9	101.1	-145.8	470.7	475.3	4.6
Central Government	182.5	35.5	-146.9	346.9	406.4	59.4
Other Official Investment	64.5	65.6	1.1	123.7	68.9	-54.8
Private Investment (incl. Errors & Omissions)	-29.6	42.5	72.1	-400.6	128.2	528.8
Reserves	-192.2	-81.8		-22.5	-381.8	

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Table 5

Balance of Payments of Jamaica						
(US\$Mn)						
	Mar 2010	Mar 1/ 2011	Change	Jan-Mar 2010	Jan-Mar 1/ 2011	Change
Services (Net)	116.6	106.6	-10.0	321.9	310.8	-11.1
Inflows	282.3	278.2	-4.1	778.6	791.8	13.2
Outflows	165.7	171.6	6.0	456.7	481.0	24.3
Transportation	-34.2	-40.0	-5.8	-84.3	-104.4	-20.1
Inflows	39.1	38.8	-0.3	100.9	105.6	4.7
Outflows	73.3	78.8	5.5	185.2	210.0	24.8
Travel	202.5	196.9	-5.6	551.3	560.7	9.4
Inflows	212.8	207.9	-5.0	587.5	593.1	5.6
Outflows	10.4	11.0	0.6	36.1	32.4	-3.8
Other Services	-51.6	-50.2	1.4	-145.2	-145.5	-0.3
Inflows	30.4	31.6	1.2	90.2	93.1	2.9
Outflows	82.0	81.8	-0.2	235.4	238.6	3.2
Income (Net)	-34.4	-41.9	-7.6	-140.1	-165.1	-25.0
Compensation of Employees	0.6	0.7	0.1	3.1	2.6	-0.5
Inflows	3.1	3.4	0.3	10.7	10.7	0.0
Outflows	2.5	2.7	0.2	7.6	8.1	0.5
Investment Income	-35.0	-42.6	-7.7	-143.2	-167.6	-24.4
Inflows	11.9	11.5	-0.4	33.1	32.4	-0.7
Outflows	46.9	54.2	7.3	176.3	200.0	23.7
- Bank of Jamaica	0.0	0.0	0.0	0.0	3.7	3.7
- Government Direct	26.4	26.3	-0.2	89.5	90.1	0.6
- Government Guaranteed	0.3	0.6	0.2	1.3	2.0	0.6
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	10.7	17.9	7.2	57.1	75.9	18.8
- Other	9.5	9.5	0.0	28.4	28.4	0.0
Current Transfers (Net)	176.0	187.8	11.8	467.4	496.5	29.1
Inflows	199.2	211.5	12.2	525.1	561.5	36.4
Outflows	23.3	23.7	0.4	57.7	64.9	7.2
Official	9.5	16.5	7.0	25.8	34.8	9.1
Inflows	10.5	17.5	7.0	28.8	37.8	9.1
Outflows	1.0	1.0	0.0	3.0	3.0	0.0
Private	166.5	171.2	4.7	441.6	461.7	20.1
Inflows	188.7	193.9	5.2	496.3	523.6	27.3
Outflows	22.3	22.7	0.4	54.7	61.9	7.2

Table 6

	Balance of Payments of Jamaica (US\$Mn)					
	Mar 2010	Mar 1/ 2011	Change	Jan-Mar 2010	Jan-Mar 1/ 2011	Change
Capital & Financial Account (Net)	22.8	62.0	39.2	44.4	216.9	172.6
Capital Account (Net)	-2.4	0.1	2.5	-3.2	-4.7	-1.5
1. Capital Transfers	-2.4	0.1	2.5	-3.2	-4.7	-1.5
Official	0.0	2.5	2.5	4.0	2.5	-1.5
Inflows	0.0	2.5	2.5	4.0	2.5	-1.5
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-2.4	-2.4	0.0	-7.2	-7.2	0.0
Inflows	1.3	1.3	0.0	3.7	3.7	0.0
Outflows	3.6	3.6	0.0	10.9	10.9	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)	25.2	61.9	36.7	47.5	221.6	174.1
Official Investment (incl. Govt. Reserves)	246.9	101.1	-145.8	470.7	475.3	4.6
Inflows	286.5	153.1	-133.3	1277.9	734.9	-543.1
Outflows	39.6	52.0	12.5	807.3	259.6	-547.7
Private Investment (incl. Errors & Omissions)	-29.6	42.5	72.1	-400.6	128.2	528.8
Inflows	181.4	242.7	61.3	307.0	732.8	425.7
Outflows	211.0	200.1	-10.9	707.7	604.6	-103.1
Reserves	-192.2	-81.8		-22.5	-381.8	

Table 7

	Balance of Payments of Jamaica (US\$Mn)					
	Mar 2010	Mar 1/ 2011	Change	Apr-Mar 2009/10	Apr-Mar 1/ 2010/11	Change
1. Current Account	-22.8	-62.0	-39.2	-956.2	-1151.2	-195.0
A. Goods	-281.0	-314.4	-33.4	-3040.2	-3424.7	-384.6
Exports	127.2	152.3	25.1	1406.8	1409.0	2.1
Imports	408.2	466.7	58.4	4447.0	4833.7	386.7
B. Services	116.6	106.6	-10.0	826.3	846.0	19.7
Transportation	-34.2	-40.0	-5.8	-422.8	-459.8	-37.0
Travel	202.5	196.9	-5.6	1758.0	1818.1	60.1
Other Services	-51.6	-50.2	1.4	-508.9	-512.3	-3.4
C. Income	-34.4	-41.9	-7.6	-640.6	-605.4	35.2
Compensation of Employees	0.6	0.7	0.1	66.8	87.0	20.2
Investment Income	-35.0	-42.6	-7.7	-707.4	-692.4	15.0
D. Current Transfers	176.0	187.8	11.8	1898.2	2032.9	134.7
Official	9.5	16.5	7.0	138.9	193.1	54.2
Private	166.5	171.2	4.7	1759.3	1839.8	80.5
2. Capital & Financial Account	22.8	62.0	39.2	956.2	1151.2	195.0
A. Capital Account	-2.4	0.1	2.5	-17.2	-23.6	-6.4
Capital Transfers	-2.4	0.1	2.5	-17.2	-23.6	-6.4
Official	0.0	2.5	2.5	7.4	2.7	-4.7
Private	-2.4	-2.4	0.0	-24.6	-26.3	-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	25.2	61.9	36.7	973.4	1174.8	201.4
Official Investment	246.9	101.1	-145.8	905.1	972.3	67.2
Central Government	182.5	35.5	-146.9	284.7	732.5	447.8
Other Official Investment	64.5	65.6	1.1	620.4	239.8	-380.6
Private Investment (incl. Errors & Omissions)	-29.6	42.5	72.1	191.7	1003.8	812.1
Reserves	-192.2	-81.8		-123.3	-801.3	

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Table 8

Balance of Payments of Jamaica
(US\$Mn)

	Mar 2010	Mar 1/ 2011	Change	Apr-Mar 2009/10	Apr-Mar 1/ 2010/11	Change
Services (Net)	116.6	106.6	-10.0	826.3	846.0	19.7
Inflows	282.3	278.2	-4.1	2689.0	2743.4	54.4
Outflows	165.7	171.6	6.0	1862.7	1897.4	34.7
Transportation	-34.2	-40.0	-5.8	-422.8	-459.8	-37.0
Inflows	39.1	38.8	-0.3	345.6	358.6	13.0
Outflows	73.3	78.8	5.5	768.4	818.4	50.0
Travel	202.5	196.9	-5.6	1758.0	1818.1	60.1
Inflows	212.8	207.9	-5.0	1966.9	2006.9	40.0
Outflows	10.4	11.0	0.6	208.9	188.8	-20.1
Other Services	-51.6	-50.2	1.4	-508.9	-512.3	-3.4
Inflows	30.4	31.6	1.2	376.5	377.9	1.3
Outflows	82.0	81.8	-0.2	885.4	890.2	4.8
Income (Net)	-34.4	-41.9	-7.6	-640.6	-605.4	35.2
Compensation of Employees	0.6	0.7	0.1	66.8	87.0	20.2
Inflows	3.1	3.4	0.3	97.7	118.5	20.8
Outflows	2.5	2.7	0.2	30.9	31.5	0.6
Investment Income	-35.0	-42.6	-7.7	-707.4	-692.4	15.0
Inflows	11.9	11.5	-0.4	134.2	131.4	-2.8
Outflows	46.9	54.2	7.3	841.6	823.8	-17.7
- Bank of Jamaica	0.0	0.0	0.0	0.0	10.7	10.7
- Government Direct	26.4	26.3	-0.2	475.9	468.5	-7.4
- Government Guaranteed	0.3	0.6	0.2	26.3	6.8	-19.6
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	10.7	17.9	7.2	225.9	224.4	-1.6
- Other	9.5	9.5	0.0	113.5	113.5	0.0
Current Transfers (Net)	176.0	187.8	11.8	1898.2	2032.9	134.7
Inflows	199.2	211.5	12.2	2157.1	2314.5	157.4
Outflows	23.3	23.7	0.4	258.8	281.6	22.7
Official	9.5	16.5	7.0	138.9	193.1	54.2
Inflows	10.5	17.5	7.0	150.9	205.1	54.2
Outflows	1.0	1.0	0.0	12.0	12.0	0.0
Private	166.5	171.2	4.7	1759.3	1839.8	80.5
Inflows	188.7	193.9	5.2	2006.1	2109.4	103.2
Outflows	22.3	22.7	0.4	246.8	269.6	22.7

Table 9

Balance of Payments of Jamaica
(US\$Mn)

	Mar 2010	Mar 1/ 2011	Change	Apr-Mar 2009/10	Apr-Mar 1/ 2010/11	Change
Capital & Financial Account (Net)	22.8	62.0	39.2	956.2	1151.2	195.0
Capital Account (Net)	-2.4	0.1	2.5	-17.2	-23.6	-6.4
1. Capital Transfers	-2.4	0.1	2.5	-17.2	-23.6	-6.4
Official	0.0	2.5	2.5	7.4	2.7	-4.7
Inflows	0.0	2.5	2.5	7.4	2.7	-4.7
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-2.4	-2.4	0.0	-24.6	-26.3	-1.7
Inflows	1.3	1.3	0.0	18.8	17.1	-1.7
Outflows	3.6	3.6	0.0	43.4	43.4	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)	25.2	61.9	36.7	973.4	1174.8	201.4
Official Investment (incl. Govt. Reserves)	246.9	101.1	-145.8	905.1	972.3	67.2
Inflows	286.5	153.1	-133.3	2134.9	1857.7	-277.1
Outflows	39.6	52.0	12.5	1229.8	885.5	-344.3
Private Investment (incl. Errors & Omissions)	-29.6	42.5	72.1	191.7	1003.8	812.1
Inflows	181.4	242.7	61.3	2539.0	3512.6	973.6
Outflows	211.0	200.1	-10.9	2347.3	2508.8	161.5
Reserves	-192.2	-81.8		-123.3	-801.3	

Table 10

External Trade (US\$000)								
	Mar 2010	Mar/ 2011	Change	% Change	Jan-Mar 2010	Jan-Mar 1/ 2011	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	127207	152265	25058	19.7	368684	407288	38604	10.5
TOTAL GOODS IMPORTS(C.I.F)	466482	531218	64736	13.9	1208528	1437557	229029	19.0
TRADE BALANCE	-339275	-378953	-39678	-11.7	-839844	-1030269	-190425	-22.7
Value of Total Goods Exports (US\$000)								
	Mar 2010	Mar/ 2011	Change	% Change	Jan-Mar 2010	Jan-Mar 1/ 2011	Change	% Change
O.FOOD	24018	25595	1577	6.6	62140	67799	5659	9.1
1.BEVER. & TOBAC	10352	12908	2556	24.7	25539	29235	3696	14.5
2.CRUDE MATS	44261	55035	10774	24.3	122661	170347	47686	38.9
3.MINERAL FUELS	23435	21448	-1987	-8.5	59169	45899	-13269	-22.4
4.ANI.& VEG OILS	324	15	-309	-95.3	823	44	-779	-94.7
5.CHEMICALS	2537	3896	1359	53.6	29015	9167	-19847	-68.4
6.MANUF. GOODS	3582	445	-3137	-87.6	13176	2011	-11165	-84.7
7.MACH.& TRANSP.	2186	4561	2374	108.6	6249	8991	2742	43.9
8.MISC. MANUF	1444	961	-483	-33.5	3394	3831	437	12.9
9.MISC. COMMDS.	0	2079	2079	100.0	108	5060	4952	4583.8
GENERAL MERCHANDISE EXPS.	112138	126944	14805	13.2	322274	342384	20111	6.2
FREEZONE EXPORTS	3352	3906	554	16.5	9772	10748	976	10.0
GOODS PROCURED IN PORTS	11717	21415	9698	82.8	36638	54156	17518	47.8
TOTAL GOODS EXPORTS	127207	152265	25058	19.7	368684	407288	38604	10.5
Traditional and Non-Traditional Exports (US\$000)								
	Mar 2010	Mar/ 2011	Change	% Change	Jan-Mar 2010	Jan-Mar 1/ 2011	Change	% Change
MAJOR TRAD. EXPORTS	51209	60878	9669	18.9	139773	186801	47028	33.6
BAUXITE	11811	13197	1386	11.7	30482	34922	4440	14.6
ALUMINA	29423	37566	8143	27.7	86037	124974	38937	45.3
SUGAR	9975	10115	140	1.4	23254	26905	3651	15.7
BANANAS	0	0	0	0.0	0	0	0	0.0
OTHER TRAD. EXPORTS	9031	7785	-1246	-13.8	20622	18312	-2310	-11.2
CITRUS	955	331	-624	-65.3	1392	1047	-345	-24.8
COCOA	244	84	-160	-65.6	523	396	-127	-24.3
COFFEE	2113	1714	-399	-18.9	5548	2529	-3019	-54.4
PIMENTO	386	113	-273	-70.7	865	306	-559	-64.6
RUM	5333	5543	210	3.9	12294	13928	1634	13.3
GYPSUM	0	0	0	100.0	0	106	106	100.0
NON-TRAD. EXPORTS	45402	51765	6363	14.0	142000	121023	-20977	-14.8
RE-EXPORTS	6495	6515	20	0.3	19879	16248	-3630	-18.3
GENERAL MERCHANDISE EXPS.	112138	126944	14805	13.2	322274	342384	20111	6.2
FREEZONE EXPORTS	3352	3906	554	16.5	9772	10748	976	10.0
GOODS PROCURED IN PORTS	11717	21415	9698	82.8	36638	54156	17518	47.8
TOTAL GOODS EXPORTS	127207	152265	25058	19.7	368684	407288	38604	10.5

I/ Provisional

Source: Statistical Institute of Jamaica
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Table 11								
Value of Goods Imports by S.I.T.C. (US\$000)								
	Mar 2010	Mar/ 2011	Change	% Change	Jan-Mar 2010	Jan-Mar 1/ 2011	Change	% Change
0.FOOD	88091	89459	1369	1.6	181326	226028	44702	24.7
1.BEV. & TOBAC	7473	7284	-189	-2.5	18214	19717	1503	8.3
2.CRUDE MATS.	7266	6805	-461	-6.3	14607	16500	1893	13.0
3.MIN.FUEL	144481	180054	35572	24.6	413790	519366	105576	25.5
4.ANI & VEG OIL	2136	822	-1314	-61.5	3905	14045	10140	259.7
5.CHEMICAL	46720	65444	18723	40.1	134591	160994	26402	19.6
6.MANUF. GOOD	53291	60644	7353	13.8	129911	151488	21577	16.6
7.MACH.& TRANSP	63196	65714	2518	4.0	157915	187611	29696	18.8
8.MISC.MAN.GOOD	37871	33421	-4450	-11.7	112456	97312	-15145	-13.5
9.MISC. COMMDS.	7295	13614	6319	86.6	19289	20365	1076	5.6
GENERAL MERCHANDISE IMPORTS	457819	523262	65443	14.3	1186004	1413425	227421	19.2
FREEZONE IMPORTS	3655	1723	-1932	-52.9	6881	5717	-1164	-16.9
GOODS PROCURED IN PORTS	5008	6233	1225	24.5	15642	18415	2772	17.7
TOTAL GOODS IMPORTS	466482	531218	64736	13.9	1208528	1437557	229029	19.0
Value of Goods Import by End-Use (US\$'000)								
	Mar 2010	Mar/ 2011	Change	% Change	Jan-Mar 2010	Jan-Mar 1/ 2011	Change	% Change
CONSUMER GOODS	155693	169909	14216	9.1	396721	422086	25365	6.4
FOOD	65464	79127	13663	20.9	154504	185476	30972	20.0
OTHER NON. DURABLES	40440	46053	5613	13.9	123523	114171	-9352	-7.6
DURABLES*	49788	44729	-5059	-10.2	118694	122439	3745	3.2
*of which motor car	7111	1341	-5770	-81.1	17815	7150	-10665	-59.9
RAW MATERIALS	264681	312828	48147	18.2	696143	880376	184233	26.5
FUEL	144437	180069	35632	24.7	413778	519018	105240	25.4
FOOD	24128	26561	2433	10.1	43603	73036	29433	67.5
OTHER RAW MATS	96117	106198	10081	10.5	238762	288322	49560	20.8
CAPITAL GOODS	37445	40525	3080	8.2	93140	110960	17820	19.1
TRANSPORT EQP*	3128	1717	-1411	-45.1	7945	8679	734	9.2
CONSTRUCTION	13051	12046	-1005	-7.7	26230	29123	2893	11.0
OTHER MACH&EQP	4092	4483	391	9.5	9976	14677	4701	47.1
OTHER CAPITAL GOODS	17173	22279	5106	29.7	48989	58481	9492	19.4
*of which motor car	2903	1341	-1562	-53.8	6861	7150	289	4.2
GENERAL MERCHANDISE IMPORTS	457818	523262	65444	14.3	1186003	1413422	227419	19.2
FREEZONE IMPORTS	3655	1723	-1932	-52.9	6881	5717	-1164	-16.9
GOODS PROCURED IN PORTS	5008	6233	1225	24.5	15642	18415	2772	17.7
TOTAL GOODS IMPORTS	466480	531218	64738	13.9	1208527	1437554	229027	19.0

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Source: Statistical Institute of Jamaica

External Sector Statistics Unit

Economic Information & Publications Dept.

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Table 12

External Trade (US\$000)								
	Mar 2010	Mar/ 2011	Change	% Change	Apr-Mar 2009/10	Apr-Mar 1/ 2010/11	Change	% Change
TOTAL GOODS EXPORTS (F.O.B)	127207	152265	25058	19.7	1406845	1412141	5296	0.4
TOTAL GOODS IMPORTS (C.I.F)	466482	531218	64736	13.9	5091729	5526177	434447	8.5
TRADE BALANCE	-339275	-378953	-39678	-11.7	-3684884	-4114036	-429151	-11.6
Value of Total Goods Exports (US\$000)								
	Mar 2010	Mar/ 2011	Change	% Change	Apr-Mar 2009/10	Apr-Mar 1/ 2010/11	Change	% Change
O.FOOD	24018	25595	1577	6.6	220824	208535	-12289	-5.6
1.BEVER. & TOBAC	10352	12908	2556	24.7	104509	107545	3036	2.9
2.CRUDE MATS	44261	55035	10774	24.3	449515	603354	153839	34.2
3.MINERAL FUELS	23435	21448	-1987	-8.5	141754	144180	2426	1.7
4.ANI.& VEG OILS	324	15	-309	-95.3	963	2659	1696	176.2
5.CHEMICALS	2537	3896	1359	53.6	222037	63607	-158430	-71.4
6.MANUF. GOODS	3582	445	-3137	-87.6	35932	33381	-2551	-7.1
7.MACH.& TRANSP.	2186	4561	2374	108.6	32152	18855	-13297	-41.4
8.MISC. MANUF	1444	961	-483	-33.5	20126	22774	2647	13.2
9.MISC. COMMDS.	0	2079	2079	100.0	6036	9605	3569	59.1
GENERAL MERCHANDISE EXPS.	112138	126944	14805	13.2	1233848	1214494	-19354	-1.6
FREEZONE EXPORTS	3352	3906	554	16.5	53279	41275	-12004	-22.5
GOODS PROCURED IN PORTS	11717	21415	9698	82.8	119718	156372	36654	30.6
TOTAL GOODS EXPORTS	127207	152265	25058	19.7	1406845	1412141	5296	0.4
Traditional and Non-Traditional Exports (US\$000)								
	Mar 2010	Mar/ 2011	Change	% Change	Apr-Mar 2009/10	Apr-Mar 1/ 2010/11	Change	% Change
MAJOR TRAD. EXPORTS	51209	60878	9669	18.9	488006	622769	134763	27.6
BAUXITE	11811	13197	1386	11.7	95717	133174	37457	39.1
ALUMINA	29423	37566	8143	27.7	334525	441696	107171	32.0
SUGAR	9975	10115	140	0.0	57757	47894	-9863	-17.1
BANANAS	0	0	0	0.0	6	5	-2	-28.4
OTHER TRAD. EXPORTS	9031	7785	-1246	-13.8	90921	76627	-14294	-15.7
CITRUS	955	331	-624	-65.3	2685	3623	938	34.9
COCOA	244	84	-160	-65.6	2408	1678	-730	-30.3
COFFEE	2113	1714	-399	-18.9	31085	19236	-11849	-38.1
PIMENTO	386	113	-273	-70.7	2272	2307	35	1.5
RUM	5333	5543	210	3.9	52380	49186	-3194	-6.1
GYPSUM	0	0	0	0.0	91	597	506	556.4
NON-TRAD. EXPORTS	45402	51765	6363	14.0	578820	442202	-136619	-23.6
RE-EXPORTS	6495	6515	20	0.3	76101	72897	-3204	-4.2
GENERAL MERCHANDISE EXPS.	112138	126944	14805	13.2	1233848	1214494	-19354	-1.6
FREEZONE EXPORTS	3352	3906	554	16.5	53279	41275	-12004	-22.5
GOODS PROCURED IN PORTS	11717	21415	9698	82.8	119718	156372	36654	30.6
TOTAL GOODS EXPORTS	127207	152265	25058	19.7	1406845	1412141	5296	0.4

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Source: Statistical Institute of Jamaica

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Table 13

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

	Mar 2010	Mar/ 2011	Change	% Change	Apr-Mar 09/10	Apr-Mar 1/ 10/11	Change	% Change
0.FOOD	88091	89459	1369	1.6	757878	850697	92819	12.2
1.BEV. & TOBAC	7473	7284	-189	-2.5	78274	76655	-1619	-2.1
2.CRUDE MATS.	7266	6805	-461	-6.3	57877	62703	4826	8.3
3.MIN.FUEL	144481	180054	35572	24.6	1486791	1691130	204339	13.7
4.ANI & VEG OIL	2136	822	-1314	-61.5	27155	42776	15621	57.5
5.CHEMICAL	46720	65444	18723	40.1	699875	718867	18992	2.7
6.MANUF. GOOD	53291	60644	7353	13.8	551898	604572	52674	9.5
7.MACH.& TRANSP	63196	65714	2518	4.0	761772	815732	53960	7.1
8.MISC.MAN.GOOD	37871	33421	-4450	-11.7	472589	462135	-10454	-2.2
9.MISC. COMMDS.	7295	13614	6319	86.6	113595	96786	-16808	-14.8
GENERAL MERCHANDISE IMPORTS	457819	523262	65443	14.3	5007704	5422054	414350	8.3
FREEZONE IMPORTS	3655	1723	-1932	-52.9	20833	30966	10133	48.6
GOODS PROCURED IN PORTS	5008	6233	1225	24.5	63192	73157	9965	15.8
TOTAL GOODS IMPORTS	466482	531218	64736	13.9	5091729	5526177	434447	8.5

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

	Mar 2010	Mar/ 2011	Change	% Change	Apr-Mar 2009/10	Apr-Mar 1/ 2010/11	Change	% Change
CONSUMER GOODS	155693	169909	14216	9.1	1701194	1783569	82375	4.8
FOOD	65464	79127	13663	20.9	602255	684340	82085	13.6
OTHER NON. DURABLES	40440	46053	5613	13.9	546516	506633	-39883	-7.3
DURABLES*	49788	44729	-5059	-10.2	552423	592597	40174	7.3
*of which motor car	7111	1341	-5770	-81.1	72232	68113	-4119	-5.7
RAW MATERIALS	264681	312828	48147	18.2	2843620	3166466	322846	11.4
FUEL	144437	180069	35632	24.7	1487212	1689841	202629	13.6
FOOD	24128	26561	2433	10.1	229844	267401	37557	16.3
OTHER RAW MATS	96117	106198	10081	10.5	1126564	1209224	82660	7.3
CAPITAL GOODS	37445	40525	3080	8.2	462889	472017	9129	2.0
TRANSPORT EQP*	3128	1717	-1411	-45.1	106981	33430	-73551	-68.8
*of which motor car	2903	1341	-1562	-53.8	21991	28065	6073	27.6
CONSTRUCTION	13051	12046	-1005	-7.7	107542	127031	19488	18.1
OTHER MACH & EQP	4092	4483	391	9.5	195486	90449	-105037	-53.7
OTHER CAPITAL GOODS	17173	22279	5106	29.7	52880	221107	168228	318.1
GENERAL MERCHANDISE IMPORTS	457818	523262	65444	14.3	5007703	5422052	414349	8.3
FREEZONE IMPORTS	3655	1723	-1932	-52.9	20833	30966	10133	48.6
GOODS PROCURED IN PORTS	5008	6233	1225	24.5	63192	73157	9965	15.8
TOTAL GOODS IMPORTS	466481	531218	64737	13.9	5091729	5526175	434446	8.5

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Source: Statistical Institute of Jamaica

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Table 14

SOURCES OF PRIVATE TRANSFERS
(US\$Mn)

	Mar 2010	Mar 1/ 2011	Change	% Change
TOTAL INFLOWS	188.7	193.9	5.2	2.8
Remittances	174.1	179.3	5.2	3.0
<i>Remittance Companies</i> [^]	147.5	152.4	4.9	3.3
<i>Other Remittances</i> ^{^^}	26.6	26.9	0.3	1.3
Other Transfers	14.7	14.7	0.0	0.0
	Jan-Mar 2010	Jan-Mar 1/ 2011	Change	% Change
TOTAL INFLOWS	496.3	523.6	27.3	5.5
Remittances	452.4	479.7	27.3	6.0
<i>Remittance Companies</i> [^]	386.1	408.1	22.0	5.7
<i>Other Remittances</i> ^{^^}	66.2	71.6	5.4	8.1
Other Transfers	44.0	44.0	0.0	0.0
	Apr-Mar 2009/10	Apr-Mar 1/ 2010/11	Change	% Change
TOTAL INFLOWS	2006.1	2109.4	103.2	5.1
Remittances	1830.3	1933.5	103.2	5.6
<i>Remittance Companies</i> [^]	1563.1	1635.8	72.7	4.7
<i>Other Remittances</i> ^{^^}	267.2	297.7	30.5	11.4
Other Transfers	175.9	175.9	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)								
	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
	2010	2010	2010	2010	2010	2010	2010	2010	2010
1. Current Account	-77.5	-58.3	-104.9	-70.7	-103.9	-86.9	-255.0	-79.8	-97.3
A. Goods	-287.8	-231.7	-285.0	-283.4	-272.8	-241.9	-352.4	-261.0	-349.6
Exports	106.2	95.7	118.5	103.8	120.9	105.5	127.8	118.2	105.2
Imports	394.0	327.3	403.5	387.2	393.7	347.4	480.2	379.1	454.8
B. Services	77.4	61.1	68.0	113.7	52.2	9.6	6.0	34.7	112.4
Transportation	-36.1	-27.1	-45.2	-34.8	-39.1	-39.5	-48.3	-45.4	-40.0
Travel	156.1	124.4	156.2	198.0	132.4	79.8	88.2	117.5	204.9
Other Services	-42.7	-36.2	-43.0	-49.5	-41.0	-30.7	-33.9	-37.3	-52.4
C. Income	-29.6	-44.6	-76.8	-65.4	-46.2	-16.0	-64.4	-35.5	-61.9
Compensation of Employees	1.8	2.0	4.8	7.0	10.3	12.5	21.2	17.2	7.6
Investment Income	-31.4	-46.7	-81.6	-72.4	-56.5	-28.5	-85.5	-52.7	-69.5
D. Current Transfers	162.6	156.9	188.9	164.4	162.8	161.3	155.7	182.0	201.8
General Government	8.0	9.5	39.4	16.3	15.5	9.9	7.1	39.0	13.6
Other Sector	154.6	147.5	149.5	148.1	147.3	151.4	148.6	143.0	188.2
2. Capital & Financial Account	77.5	58.3	104.9	70.7	103.9	86.9	255.0	79.8	97.3
A. Capital Account	-2.3	-2.5	-2.2	-1.8	-2.1	-2.2	-1.8	-2.0	-2.1
Capital Transfers	-2.3	-2.5	-2.2	-1.8	-2.1	-2.2	-1.8	-2.0	-2.1
General Government	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0
Other Sector	-2.3	-2.5	-2.2	-1.9	-2.2	-2.3	-1.8	-2.0	-2.1
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	79.8	60.7	107.1	72.5	106.0	89.2	256.8	81.7	99.4
Official Investment (incl. Govt. Reserves)	57.6	14.3	-11.8	-10.1	157.2	52.4	42.4	-2.2	197.2
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)	6.5	-14.3	239.1	19.5	173.2	53.5	224.1	18.9	155.0
Reserves	15.6	60.7	-120.1	63.2	-224.3	-16.7	-9.8	65.0	-252.9
<i>1/Provisional</i>									
<i>External Sector Statistics Unit</i>									
<i>Economic Information & Publications Dept.</i>									
<i>2011 July</i>									

Table 16

	Balance of Payments of Jamaica								
	(US\$Mn)								
	Jan 2010	Jan 1/ 2011	Change	Feb 2010	Feb 1/ 2011	Change	Mar 2010	Mar 1/ 2011	Change
I. Current Account	-43.8	-50.2	-6.4	22.2	-104.8	-127.0	-22.8	-62.0	-39.2
A. Goods	-242.5	-255.8	-13.3	-170.1	-289.1	-119.0	-281.0	-314.4	-33.4
Exports	116.3	123.2	7.0	125.2	131.8	6.6	127.2	152.3	25.1
Imports	358.7	379.0	20.2	295.3	420.9	125.6	408.2	466.7	58.4
B. Services	103.3	104.8	1.5	102.0	99.4	-2.5	116.6	106.6	-10.0
Transportation	-27.8	-31.4	-3.7	-22.3	-32.9	-10.6	-34.2	-40.0	-5.8
Travel	179.3	185.2	5.9	169.6	178.7	9.1	202.5	196.9	-5.6
Other Services	-48.2	-48.9	-0.7	-45.4	-46.4	-1.0	-51.6	-50.2	1.4
C. Income	-47.5	-47.8	-0.2	-58.2	-75.4	-17.2	-34.4	-41.9	-7.6
Compensation of Employees	1.4	2.3	0.9	1.0	-0.4	-1.5	0.6	0.7	0.1
Investment Income	-49.0	-50.0	-1.1	-59.2	-74.9	-15.7	-35.0	-42.6	-7.7
D. Current Transfers	142.9	148.5	5.6	148.5	160.3	11.8	176.0	187.8	11.8
General Government	8.3	10.3	2.0	8.0	8.0	0.0	9.5	16.5	7.0
Other Sector	134.6	138.2	3.6	140.5	152.3	11.8	166.5	171.2	4.7
2. Capital & Financial Account	43.8	50.2	6.4	-22.2	104.8	127.0	22.8	62.0	39.2
A. Capital Account	1.6	-2.4	-4.0	-2.4	-2.4	0.0	-2.4	0.1	2.5
Capital Transfers	1.6	-2.4	-4.0	-2.4	-2.4	0.0	-2.4	0.1	2.5
General Government	4.0	0.0	-4.0	0.0	0.0	0.0	0.0	2.5	2.5
Other Sector	-2.4	-2.4	0.0	-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	42.2	52.6	10.4	-19.8	107.2	127.0	25.2	61.9	36.7
Official Investment (incl. Govt. Reserves)	8.0	19.3	11.3	215.8	354.9	139.1	246.9	101.1	-145.8
Central Government	-25.3	-26.5	-1.1	189.8	397.3	207.5	182.5	35.5	-146.9
Other Official Investment	33.4	45.8	12.4	25.9	-42.5	-68.4	64.5	65.6	1.1
Private Investment (incl. Errors & Omissions)	-129.2	-49.2	80.0	-241.8	134.8	376.7	-29.6	42.5	72.1
Reserves	163.4	82.4		6.3	-382.5		-192.2	-81.8	

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Table 17

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Mar 2004	Jan-Mar 2005	Jan-Mar 2006	Jan-Mar 2007	Jan-Mar 2008	Jan-Mar 2009	Jan-Mar 2010	Jan-Mar 1/ 2011
1. Current Account	1.4	-166.7	-278.8	-315.7	-512.2	-215.7	-44.4	-216.9
A. Goods	-390.7	-601.2	-735.5	-800.3	-1072.3	-741.3	-693.6	-859.3
Exports	416.0	381.2	529.6	597.7	778.9	349.6	368.7	407.3
Imports	806.7	982.4	1265.1	1398.0	1851.2	1090.9	1062.3	1266.6
B. Services	206.8	202.8	198.3	163.8	216.9	265.5	321.9	310.8
Transportation	-9.8	-44.1	-91.3	-116.2	-133.7	-102.6	-84.3	-104.4
Travel	325.2	352.2	425.9	446.6	521.9	502.4	551.3	560.7
Other Services	-108.6	-105.3	-136.3	-166.6	-171.4	-134.2	-145.2	-145.5
C. Income	-148.3	-164.1	-150.9	-150.0	-173.8	-167.4	-140.1	-165.1
Compensation of Employees	4.8	8.5	7.8	-3.7	5.9	3.9	3.1	2.6
Investment Income	-153.1	-172.6	-158.8	-146.3	-179.7	-171.3	-143.2	-167.6
D. Current Transfers	333.6	395.8	409.3	470.9	517.0	427.6	467.4	496.5
General Government	27.5	42.4	36.5	32.5	26.3	30.7	25.8	34.8
Other Sector	306.1	353.4	372.8	438.4	490.7	396.9	441.6	461.7
2. Capital & Financial Account	-1.4	166.7	278.8	315.7	512.2	215.7	44.4	216.9
A. Capital Account	-0.4	-4.8	-9.0	-9.5	20.7	34.8	-3.2	-4.7
Capital Transfers	-0.4	-4.8	-9.0	-9.5	20.7	34.8	-3.2	-4.7
General Government	3.4	0.1	0.0	0.2	29.5	41.9	4.0	2.5
Other Sector	-3.8	-4.9	-9.1	-9.6	-8.8	-7.1	-7.2	-7.2
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	-1.0	171.5	287.9	325.1	491.5	180.8	47.5	221.6
Official Investment (incl. Govt. Reserves)	285.8	13.4	17.2	187.4	4.7	-179.7	470.7	475.3
Central Government	480.2	103.6	72.0	105.8	188.4	-215.6	673.1	269.0
Other Official Investment	27.3	0.0	518.3	547.2	330.2	470.4	294.6	197.2
Private Investment (incl. Errors & Omissions)	116.9	201.2	261.4	149.6	692.5	216.1	-400.6	128.2
Reserves	-403.7	-43.1	9.3	-11.8	-205.7	144.4	-22.5	-381.8

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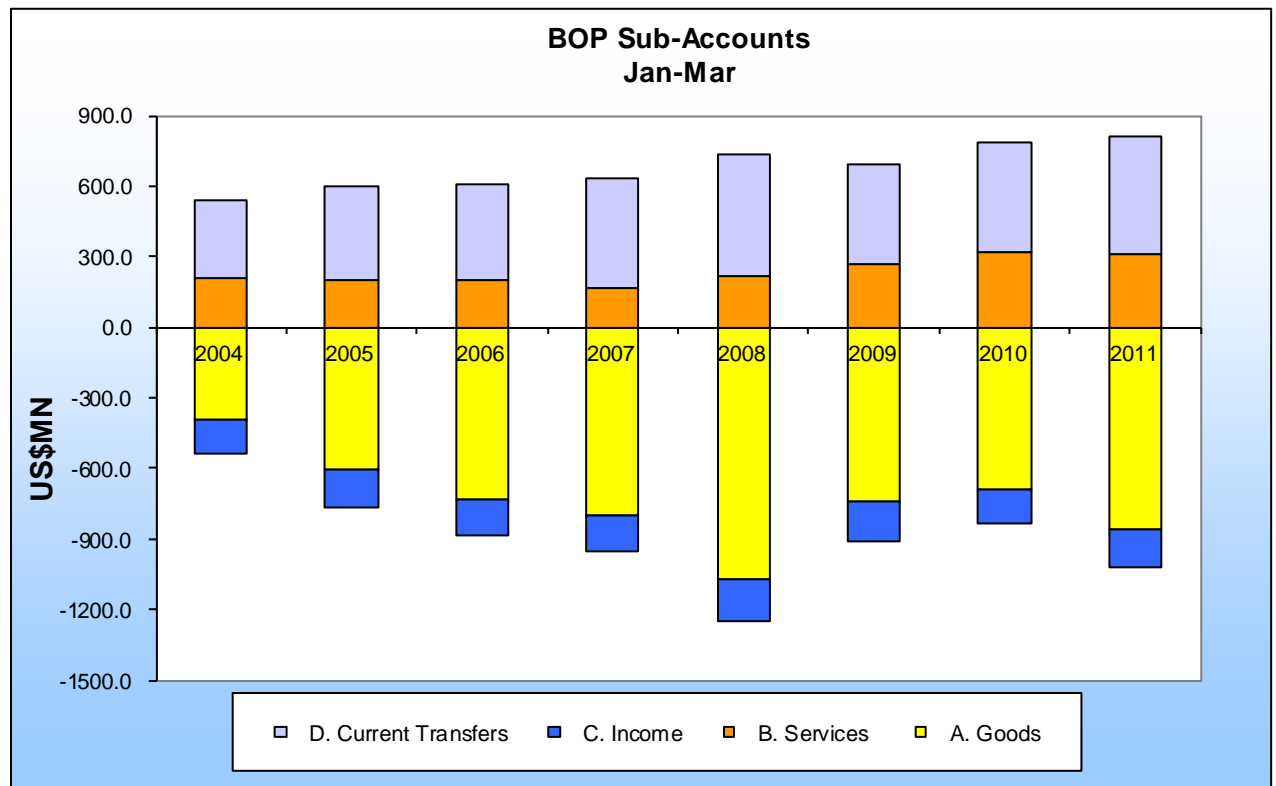
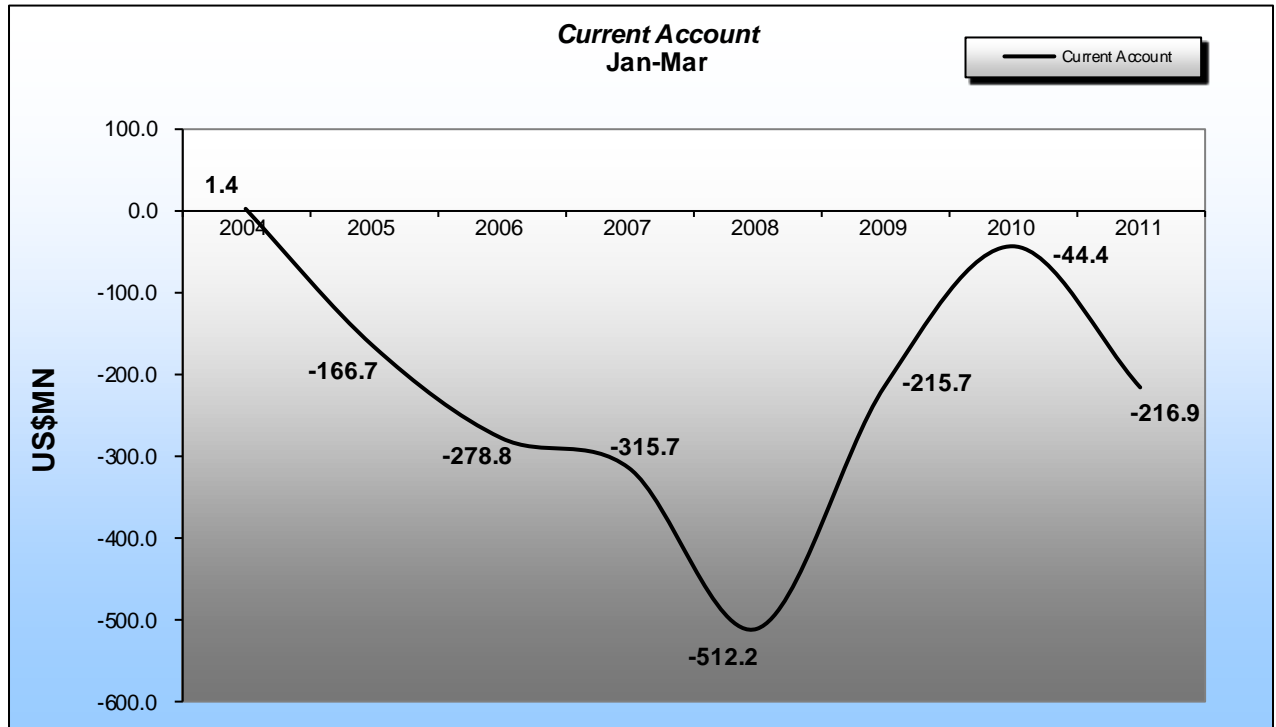


Table 18

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Apr-Jun 2009	Jul-Sept 2009	Oct-Dec 2009	Jan-Mar 2010	Apr-Jun 2010	Jul-Sept 2010	Oct-Dec 2010	Jan-Mar 2011
1. Current Account	-147.9	-316.3	-447.6	-44.4	-240.6	-261.6	-432.0	-216.9
A. Goods	-658.7	-791.2	-896.7	-693.6	-804.5	-798.0	-962.9	-859.3
Exports	358.6	371.3	308.2	368.7	320.4	330.1	351.2	407.3
Imports	1017.3	1162.5	1205.0	1062.3	1124.9	1128.2	1314.1	1266.6
B. Services	220.4	149.7	134.3	321.9	206.5	175.5	153.2	310.8
Transportation	-96.8	-113.8	-128.0	-84.3	-108.3	-113.4	-133.7	-104.4
Travel	440.1	385.2	381.4	551.3	436.7	410.1	410.6	560.7
Other Services	-122.8	-121.7	-119.2	-145.2	-121.9	-121.2	-123.7	-145.5
C. Income	-165.1	-173.6	-161.8	-140.1	-151.1	-127.5	-161.8	-165.1
Compensation of Employees	9.0	22.7	31.9	3.1	8.6	29.9	46.0	2.6
Investment Income	-174.1	-196.4	-193.7	-143.2	-159.7	-157.4	-207.8	-167.6
D. Current Transfers	455.4	498.8	476.6	467.4	508.5	488.5	539.5	496.5
General Government	24.5	65.6	23.1	25.8	56.9	41.6	59.8	34.8
Other Sector	430.9	433.2	453.5	441.6	451.6	446.8	479.7	461.7
2. Capital & Financial Account	147.9	316.3	447.6	44.4	240.6	261.6	432.0	216.9
A. Capital Account	-6.2	-2.0	-5.9	-3.2	-7.0	-6.1	-5.9	-4.7
Capital Transfers	-6.2	-2.0	-5.9	-3.2	-7.0	-6.1	-5.9	-4.7
General Government	0.0	3.4	0.0	4.0	0.0	0.2	0.0	2.5
Other Sector	-6.2	-5.3	-5.9	-7.2	-7.0	-6.3	-5.9	-7.2
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	154.1	318.3	453.5	47.5	247.6	267.7	437.9	221.6
Official Investment (incl. Govt. Reserves)	-28.5	309.8	153.1	470.7	60.1	199.4	237.5	475.3
Central Government	-153.4	-22.2	-44.8	158.5	346.9	18.2	149.5	150.3
Other Official Investment	-26.3	-6.3	685.4	79.0	123.7	41.9	50.0	5.9
Private Investment (incl.Errors & Omissions)	173.3	322.4	96.6	-400.6	231.3	246.2	398.1	128.2
Reserves	9.2	-313.9	203.9	-22.5	-43.8	-177.9	-197.7	-381.8

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	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2003	2004	2005	2006	2007	2008	2009	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	-3259.0
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

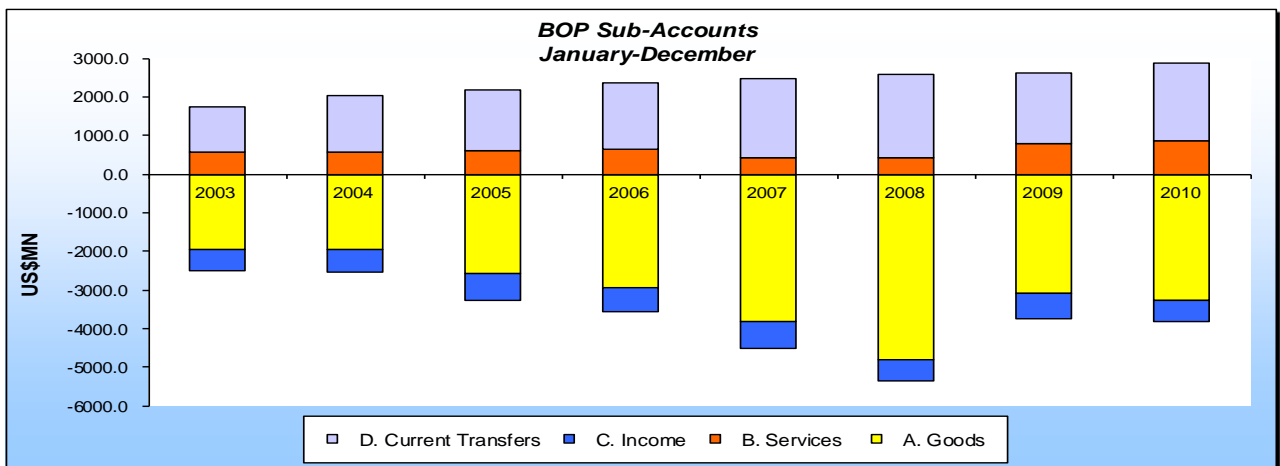
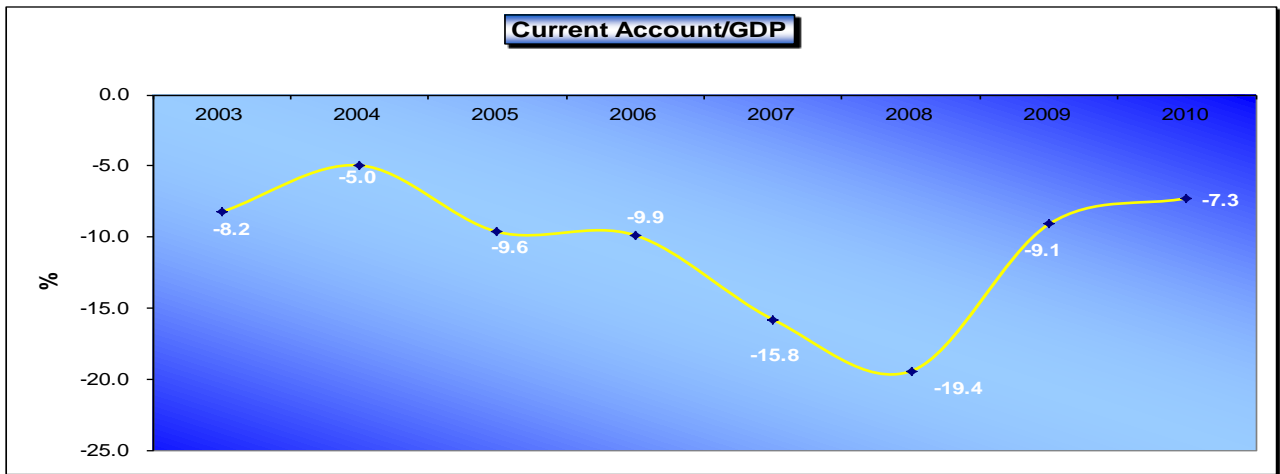
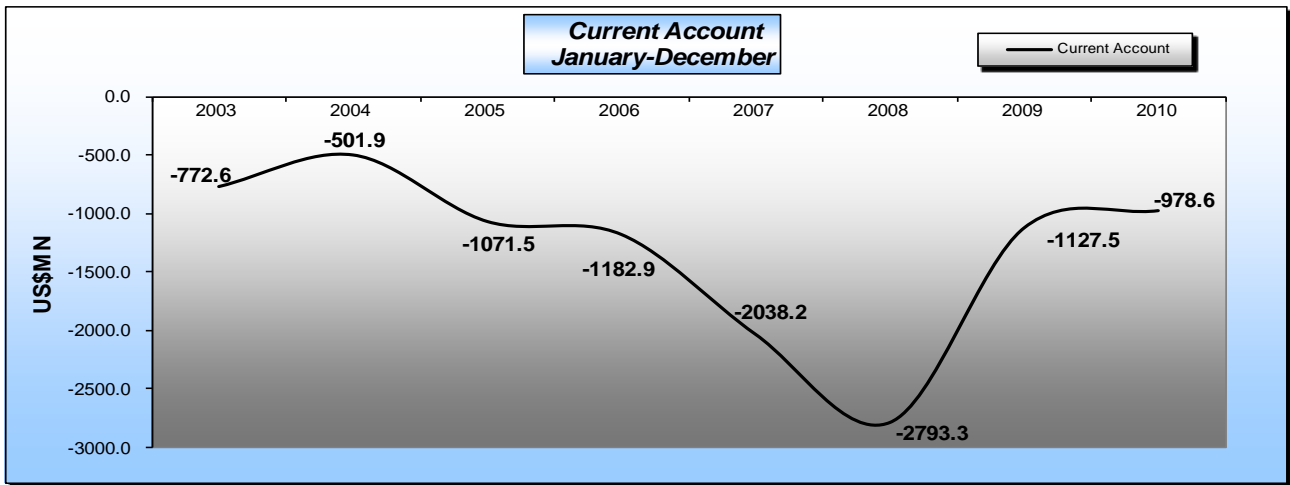


Table 22

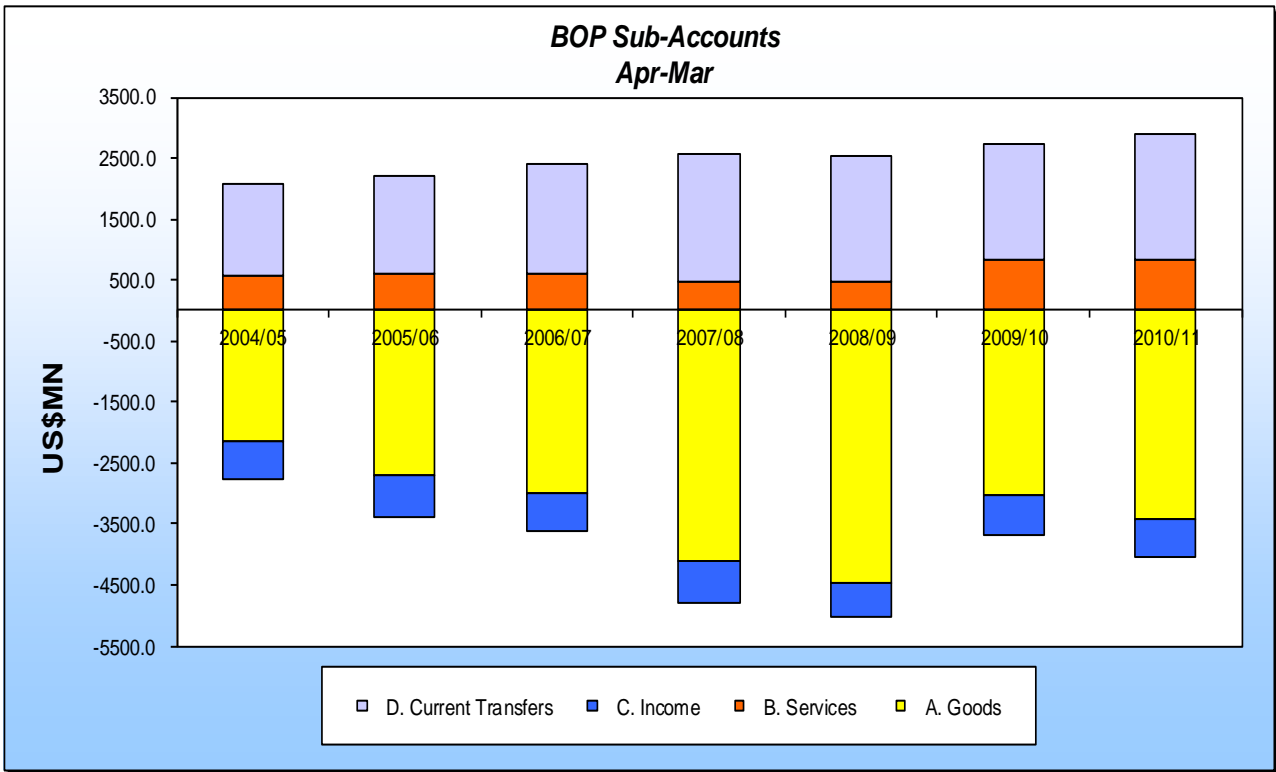
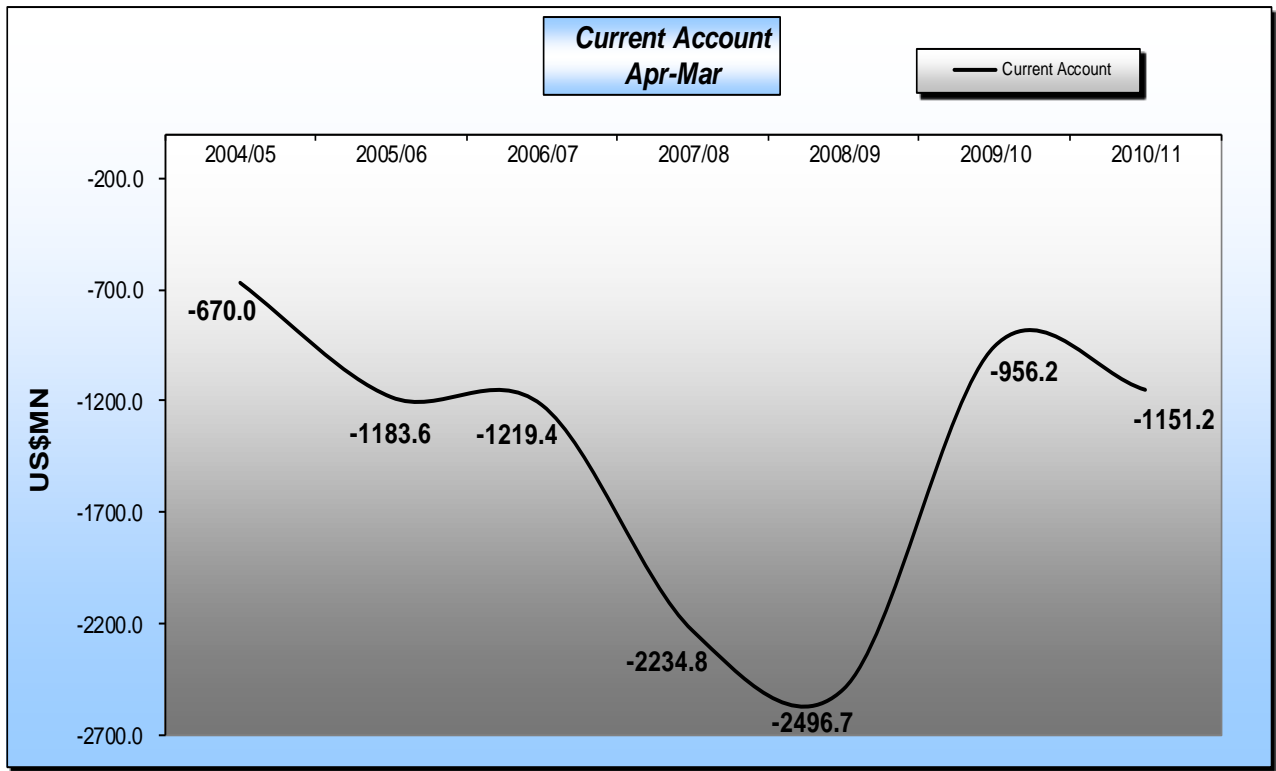
	BALANCE OF PAYMENTS OF JAMAICA						
	(US\$Mn)						
	Apr-Mar 2004/05	Apr-Mar 2005/06	Apr-Mar 2006/07	Apr-Mar 2007/08	Apr-Mar 2008/09	Apr-Mar 2009/10	Apr-Mar 1/ 2010/11
1. Current Account	-670.0	-1183.6	-1219.4	-2234.8	-2496.7	-956.2	-1151.2
A. Goods	-2154.0	-2715.6	-3008.3	-4113.3	-4471.9	-3040.2	-3424.7
Exports	1566.8	1812.7	2201.6	2543.8	2314.6	1406.8	1409.0
Imports	3720.8	4528.3	5209.9	6657.1	6786.5	4447.0	4833.7
B. Services	574.2	602.8	593.5	477.9	476.7	826.3	846.0
Transportation	-177.9	-313.8	-451.3	-557.9	-613.6	-422.8	-459.8
Travel	1178.5	1369.4	1617.6	1687.2	1688.1	1758.0	1818.1
Other Services	-426.4	-452.8	-572.8	-651.4	-597.8	-508.9	-512.3
C. Income	-598.5	-662.7	-614.5	-685.3	-562.0	-640.6	-605.4
Compensation of Employees	88.2	87.8	84.7	74.4	81.7	66.8	87.0
Investment Income	-686.7	-750.5	-699.2	-759.7	-643.6	-707.4	-692.4
D. Current Transfers	1508.3	1591.9	1809.9	2085.9	2060.4	1898.2	2032.9
General Government	174.8	131.1	140.9	126.8	105.1	138.9	193.1
Other Sector	1333.5	1460.8	1669.0	1959.2	1955.3	1759.3	1839.8
2. Capital & Financial Account	670.0	1183.6	1219.4	2234.8	2496.7	956.2	1151.2
A. Capital Account	-2.2	-22.5	-27.1	-5.3	32.2	-17.2	-23.6
Capital Transfers	-2.2	-22.5	-27.1	-5.3	32.2	-17.2	-23.6
General Government	10.5	0.2	4.2	30.0	60.9	7.4	2.7
Other Sector	-12.7	-22.7	-31.3	-35.3	-28.8	-24.6	-26.3
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	672.2	1206.1	1246.5	2240.1	2464.5	973.4	1174.8
Official Investment (incl. Govt. Reserves)	235.1	452.1	760.3	470.3	334.3	905.1	972.3
Central Government	630.9	140.9	-143.7	-205.5	440.7	-87.6	299.6
Other Official Investment	-395.8	308.1	752.6	681.3	157.6	530.0	216.6
Private Investment (incl. Errors & Omissions)	770.1	930.6	737.6	1523.9	1675.5	191.7	1003.8
Reserves	-333.0	-176.6	-251.4	246.0	454.8	-123.3	-801.3

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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.