



THE BALANCE OF PAYMENTS

Preliminary STATISTICAL UPDATE May 2009

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

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Overview

Table 1

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	May 2008	May 2009	Change
1. Current Account	-465.8	-0.2	465.6
A. Goods	-602.3	-176.6	425.7
Exports	216.4	134.3	-82.1
Imports	818.7	310.9	-507.8
B. Services	1.7	55.4	53.6
C. Income	-56.5	-45.3	11.3
D. Current Transfers	191.3	166.3	-25.0
2. Capital & Financial Account	465.8	0.2	-465.6
A. Capital Account	-0.5	-0.5	0.0
B. Financial Account	466.3	0.7	-465.6
Official Investment	35.7	9.7	-25.9
Private Investment	527.0	-0.9	-527.9
Reserves	-96.4	-8.2	

May 2009

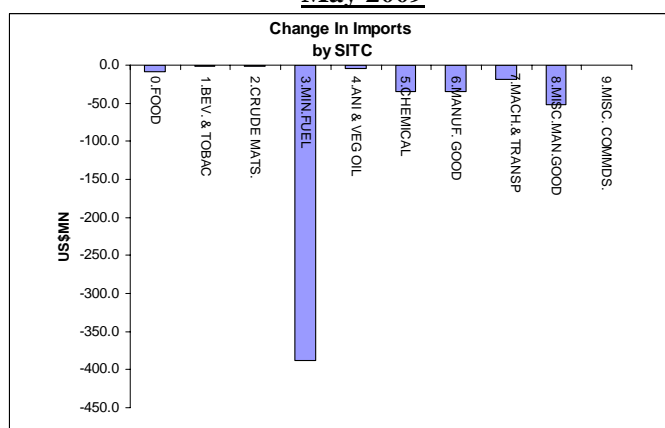
For May 2009, there was a current account deficit of **US\$0.2 million**, which represented an improvement of **US\$465.6 million** relative to the corresponding period of 2008. The improvement in the current account resulted primarily from the performance of the goods sub-account (Table 1).

During the month, the goods balance recorded a deficit of **US\$176.6 million**, an improvement of **US\$425.7 million**. This resulted from a reduction in imports of **US\$507.8 million**, which was significantly influenced by a **US\$387.7 million** reduction in *Mineral Fuel* imports (Graph 1). The improvement in the goods sub-account was partially offset by a **US\$82.1 million** decline in exports, stemming mainly from a reduction in alumina exports of **US\$78.9 million**.

In relation to the services balance, there was an increase of **US\$53.6 million** in its surplus position. This primarily resulted from reduced freight costs associated with the contraction in imports. The income sub-account balance improved by **US\$11.3 million** during the month. This improvement resulted from a reduction in profits remitted by foreign direct investment companies. Over the review period, current transfers declined by **US\$25.0 million** to **US\$166.3 million**. This decline resulted primarily from a reduction of **US\$25.0 million** in net private transfers.

Flows from official and private sources were sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$8.2 million** during the month.

Graph 1
Change in Value of Imports
May 2009

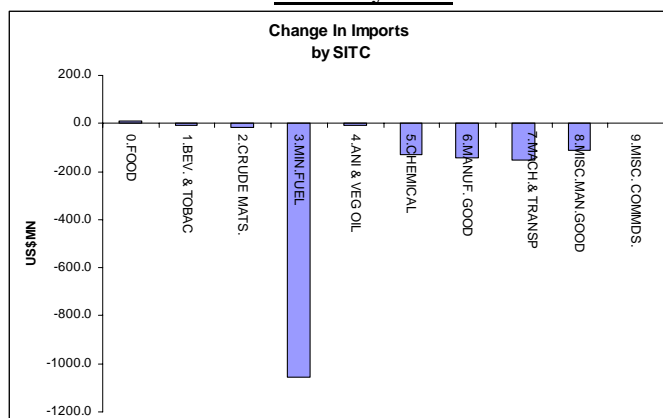


Source: STATIN

Table 2

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-May		
	2008	2009	Change
1. Current Account	-1244.0	-226.1	1017.8
A. Goods	-2137.0	-1189.8	947.2
Exports	1138.5	575.6	-562.9
Imports	3275.5	1765.4	-1510.1
B. Services	268.2	370.3	102.1
C. Income	-271.6	-211.5	60.1
D. Current Transfers	896.4	804.9	-91.5
2. Capital & Financial Account	1244.0	226.1	-1017.8
A. Capital Account	17.6	28.9	11.3
B. Financial Account	1226.4	197.2	-1029.2
Official Investment	92.9	-153.5	-246.5
Private Investment	1514.9	249.5	-1265.4
Reserves	-381.5	101.2	

Graph 2
Change in Value of Imports
Jan-May 2009



Source: STATIN

January to May 2009

For the first five months of 2009, there was a current account deficit of **US\$226.1 million**, which represented an improvement of **US\$1,017.8 million** relative to the corresponding period in 2008. The improved performance in the current account emanated from improvements in all sub-accounts except current transfers (Table 2).

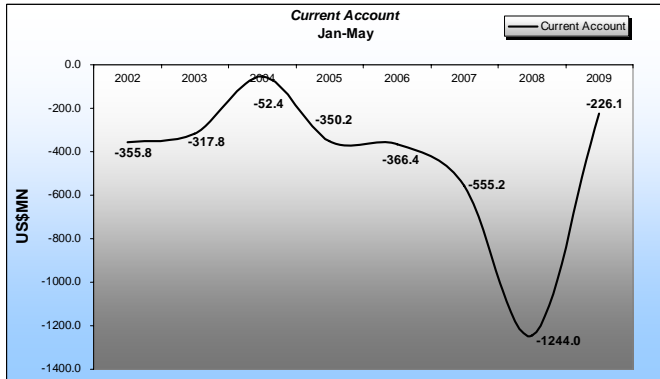
During the period, the goods balance recorded a deficit of **US\$1,189.8 million**, an improvement of **US\$947.2 million** when compared to the corresponding period in 2008. This resulted primarily from a reduction in imports of **US\$1,510.1 million**, which was significantly influenced by a reduction in *Mineral Fuel* of **US\$1,054.0 million** (Graph 2). The improvement observed in the goods sub-account was partially offset by a **US\$562.9 million** decline in exports, stemming mainly from a reduction in alumina exports of **US\$377.4 million**.

The surplus on the services sub-account increased by **US\$102.1 million**. This primarily resulted from a decline in freight costs associated with reduced imports, which was partially offset by a reduction in estimated tourist expenditure.

The income sub-account balance improved by **US\$60.1 million** during the review period. This resulted primarily from a reduction in profits remitted by foreign direct investment companies.

Over the review period, current transfers declined by **US\$91.5 million** to **US\$804.9 million**. The deterioration in the current transfers sub-account resulted primarily from a decline in net private transfers of **US\$98.3 million**.

Graph 3



Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$101.2 million** during the period.

For January to May 2009, the current account deficit of **US\$226.1 million** represents a reversal of the trend-deterioration observed in recent history (Graph 3). This improvement resulted primarily from a reduction in the deficit in the goods sub-account (Graph 4).

Graph 4

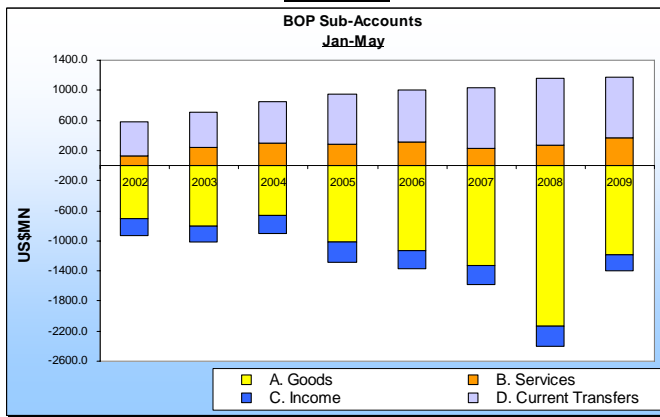


Table 3

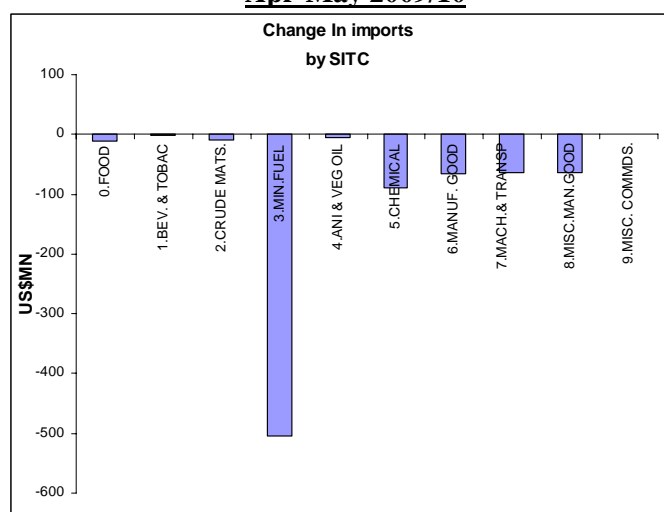
BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-May 2008/09	Apr-May 2009/10	Change
1. Current Account	-604.3	-45.1	559.3
A. Goods	-937.2	-439.9	497.4
Exports	487.0	229.6	-257.4
Imports	1424.3	669.5	-754.8
B. Services	51.3	133.2	81.9
C. Income	-97.9	-69.4	28.5
D. Current Transfers	379.5	331.0	-48.5
2. Capital & Financial Account	604.3	45.1	-559.3
A. Capital Account	-3.2	-3.2	0.0
B. Financial Account	607.5	48.2	-559.3
Official Investment	88.3	-3.8	-92.1
Private Investment	695.1	95.2	-599.8
Reserves	-175.8	-43.2	

April to May 2009/10

For the first two months of the 2009/10 fiscal year, there was a current account deficit of **US\$45.1 million**, an improvement of **US\$559.3 million** relative to the preceding fiscal year. The improvement in the current account emanated from all the sub-accounts except the current transfers sub-account (Table 3).

For the goods sub-account, there was a deficit of **US\$439.9 million**, an improvement of **US\$497.4 million** relative to the corresponding period of the previous fiscal year. This resulted from a reduction of **US\$754.8 million** in imports, which was partially offset by a decline of **US\$257.4 million** in exports. The decline in imports was driven primarily by a **US\$503.7 million** in *Mineral Fuel* (Graph 5). The decline in exports resulted primarily from a reduction in alumina exports of **US\$185.6 million**.

Graph 5
Change in Value of Imports
Apr-May 2009/10

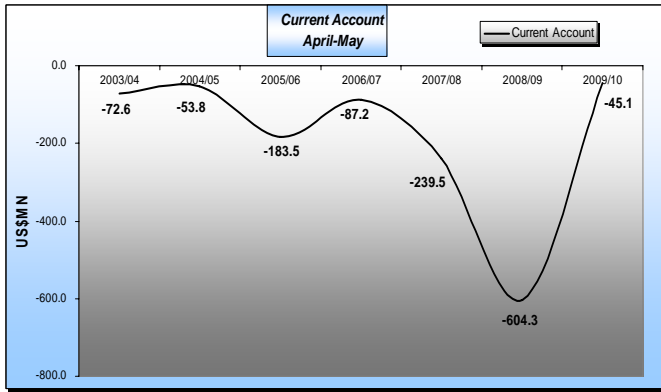


Source: STATIN

The surplus on the services sub-account increased by **US\$81.9 million** during the review period. This was due largely to reduced freight costs associated with lower levels of imports. The decrease in net income outflow during the period emanated primarily from reductions in profit remitted by foreign direct investment companies.

During the review period, current transfers declined by **US\$48.5 million** to **US\$331.0 million**. The deterioration in the current transfers sub-account resulted primarily from a **US\$49.7 million** decline in net private transfers.

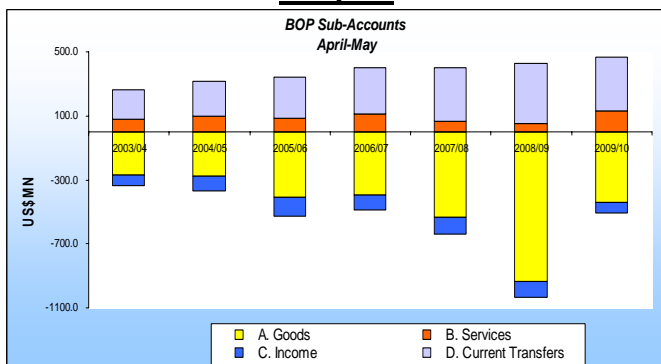
Graph 6



Flows from official and private sources were sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$43.2 million** during the review period.

The current account deficit of **US\$45.1 million** for the first two months of the 2009/10 fiscal year represents the lowest in recent history (Graph 6). This resulted primarily from the performance of the goods sub-account.

Graph 7



Balance of Payments of Jamaica (US\$Mn)						
	May 2008	May 1/ 2009	Change	Jan-May 2008	Jan-May 1/ 2009	Change
1. Current Account	-465.8	-0.2	465.6	-1244.0	-226.1	1017.8
A. Goods	-602.3	-176.6	425.7	-2137.0	-1189.8	947.2
Exports	216.4	134.3	-82.1	1138.5	575.6	-562.9
Imports	818.7	310.9	-507.8	3275.5	1765.4	-1510.1
B. Services	1.7	55.4	53.6	268.2	370.3	102.1
Transportation	-65.8	-25.0	40.9	-250.9	-130.8	120.1
Travel	116.8	124.8	8.1	791.7	748.8	-42.9
Other Services	-49.2	-44.5	4.7	-272.7	-247.7	24.9
C. Income	-56.5	-45.3	11.3	-271.6	-211.5	60.1
Compensation of Employees	3.9	3.8	-0.1	11.7	7.0	-4.7
Investment Income	-60.4	-49.0	11.4	-283.4	-218.5	64.9
D. Current Transfers	191.3	166.3	-25.0	896.4	804.9	-91.5
Official	8.1	8.0	-0.1	42.7	49.5	6.8
Private	183.2	158.3	-25.0	853.7	755.4	-98.3
2. Capital & Financial Account	465.8	0.2	-465.6	1244.0	226.1	-1017.8
A. Capital Account	-0.5	-0.5	0.0	17.6	28.9	11.3
Capital Transfers	-0.5	-0.5	0.0	17.6	28.9	11.3
Official	0.0	0.0	0.0	29.5	41.9	12.4
Private	-0.5	-0.5	0.0	-11.9	-12.9	-1.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	466.3	0.7	-465.6	1226.4	197.2	-1029.2
Official Investment (incl. Govt. Reserves)	35.7	9.7	-25.9	92.9	-153.5	-246.5
Private Investment (incl. Errors & Omissions)	527.0	-0.9	-527.9	1514.9	249.5	-1265.4
Reserves	-96.4	-8.2		-381.5	101.2	

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Economic Information & Publications Dept.

2009 August

Balance of Payments of Jamaica						
(US\$Mn)						
	May 2008	May 1/ 2009	Change	Jan-May 2008	Jan-May 1/ 2009	Change
Services (Net)	1.7	55.4	53.6	268.2	370.3	102.1
Inflows	196.8	204.9	8.1	1256.5	1176.9	-79.6
Outflows	195.0	149.5	-45.5	988.3	806.7	-181.6
Transportation	-65.8	-25.0	40.9	-250.9	-130.8	120.1
Inflows	33.0	36.4	3.4	224.1	210.9	-13.2
Outflows	98.8	61.3	-37.5	474.9	341.7	-133.3
Travel	116.8	124.8	8.1	791.7	748.8	-42.9
Inflows	134.7	139.5	4.8	886.3	822.4	-63.9
Outflows	17.9	14.6	-3.3	94.6	73.6	-21.0
Other Services	-49.2	-44.5	4.7	-272.7	-247.7	24.9
Inflows	29.1	29.1	0.0	146.1	143.7	-2.5
Outflows	78.3	73.6	-4.7	418.8	391.4	-27.4
Income (Net)	-56.5	-45.3	11.3	-271.6	-211.5	60.1
Compensation of Employees	3.9	3.8	-0.1	11.7	7.0	-4.7
Inflows	7.6	7.4	-0.1	34.7	25.2	-9.4
Outflows	3.7	3.7	0.0	22.9	18.2	-4.7
Investment Income	-60.4	-49.0	11.4	-283.4	-218.5	64.9
Inflows	29.2	25.5	-3.6	149.9	129.7	-20.1
Outflows	89.6	74.6	-15.0	433.2	348.2	-85.0
- Bank of Jamaica	0.0	0.0	0.0	0.0	0.0	0.0
- Government Direct	44.2	38.0	-6.2	180.8	157.9	-22.9
- Government Guaranteed	1.1	1.1	0.0	5.7	6.1	0.4
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	31.3	22.5	-8.8	181.7	119.2	-62.5
- Other	13.0	13.0	0.0	65.0	65.0	0.0
Current Transfers (Net)	191.3	166.3	-25.0	896.4	804.9	-91.5
Inflows	219.2	184.2	-35.0	1039.7	902.4	-137.2
Outflows	27.9	17.9	-10.0	143.2	97.5	-45.7
Official	8.1	8.0	-0.1	42.7	49.5	6.8
Inflows	8.6	8.6	0.0	45.4	52.2	6.8
Outflows	0.5	0.5	0.0	2.7	2.7	0.0
Private	183.2	158.3	-25.0	853.7	755.4	-98.3
Inflows	210.6	175.6	-34.9	994.2	850.2	-144.1
Outflows	27.4	17.4	-10.0	140.5	94.8	-45.7

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

	May 2008	May 1/ 2009	Change	Jan-May 2008	Jan-May 1/ 2009	Change
Capital & Financial Account (Net)	465.8	0.2	-465.6	1244.0	226.1	-1017.8
Capital Account (Net)	-0.5	-0.5	0.0	17.6	28.9	11.3
1. Capital Transfers	-0.5	-0.5	0.0	17.6	28.9	11.3
Official	0.0	0.0	0.0	29.5	41.9	12.4
Inflows	0.0	0.0	0.0	29.5	41.9	12.4
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-0.5	-0.5	0.0	-11.9	-12.9	-1.0
Inflows	4.0	4.0	0.0	10.8	9.7	-1.0
Outflows	4.5	4.5	0.0	22.7	22.7	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)	466.3	0.7	-465.6	1226.4	197.2	-1029.2
Official Investment (incl. Govt. Reserves)	35.7	9.7	-25.9	92.9	-153.5	-246.5
Inflows	69.6	40.5	-29.1	293.7	413.1	119.4
Outflows	34.0	30.8	-3.2	200.7	566.6	365.9
Private Investment (incl. Errors & Omissions)	527.0	-0.9	-527.9	1514.9	249.5	-1265.4
Inflows	702.1	183.0	-519.1	2814.3	1211.6	-1602.7
Outflows	175.1	183.9	8.8	1299.4	962.1	-337.3
Reserves	-96.4	-8.2		-381.5	101.2	

Balance of Payments of Jamaica

(US\$Mn)

	May 2008	May 1/ 2009	Change	Apr-May 2008/09	Apr-May 1/ 2009/10	Change
1. Current Account	-465.8	-0.2	465.6	-604.3	-45.1	559.3
A. Goods	-602.3	-176.6	425.7	-937.2	-439.9	497.4
Exports	216.4	134.3	-82.1	487.0	229.6	-257.4
Imports	818.7	310.9	-507.8	1424.3	669.5	-754.8
B. Services	1.7	55.4	53.6	51.3	133.2	81.9
Transportation	-65.8	-25.0	40.9	-117.2	-48.0	69.2
Travel	116.8	124.8	8.1	269.8	275.7	5.9
Other Services	-49.2	-44.5	4.7	-101.3	-94.5	6.8
C. Income	-56.5	-45.3	11.3	-97.9	-69.4	28.5
Compensation of Employees	3.9	3.8	-0.1	5.8	5.3	-0.5
Investment Income	-60.4	-49.0	11.4	-103.7	-74.7	29.0
D. Current Transfers	191.3	166.3	-25.0	379.5	331.0	-48.5
Official	8.1	8.0	-0.1	16.4	17.6	1.2
Private	183.2	158.3	-25.0	363.0	313.4	-49.7
2. Capital & Financial Account	465.8	0.2	-465.6	604.3	45.1	-559.3
A. Capital Account	-0.5	-0.5	0.0	-3.2	-3.2	0.0
Capital Transfers	-0.5	-0.5	0.0	-3.2	-3.2	0.0
Official	0.0	0.0	0.0	0.0	0.0	0.0
Private	-0.5	-0.5	0.0	-3.2	-3.2	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	466.3	0.7	-465.6	607.5	48.2	-559.3
Official Investment (incl. Govt. Reserves)	35.7	9.7	-25.9	88.3	-3.8	-92.1
Private Investment (incl. Errors & Omissions)	527.0	-0.9	-527.9	695.1	95.2	-599.8
Reserves	-96.4	-8.2		-175.8	-43.2	

1/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2009 August

	Balance of Payments of Jamaica (US\$Mn)					
	May 2008	May 1/ 2009	Change	Apr-May 2008/09	Apr-May 1/ 2009/10	Change
Services (Net)	1.7	55.4	53.6	51.3	133.2	81.9
Inflows	196.8	204.9	8.1	439.0	443.5	4.6
Outflows	195.0	149.5	-45.5	387.6	310.3	-77.3
Transportation	-65.8	-25.0	40.9	-117.2	-48.0	69.2
Inflows	33.0	36.4	3.4	76.2	80.3	4.1
Outflows	98.8	61.3	-37.5	193.4	128.3	-65.1
		0.0				
Travel	116.8	124.8	8.1	269.8	275.7	5.9
Inflows	134.7	139.5	4.8	303.9	305.6	1.6
Outflows	17.9	14.6	-3.3	34.1	29.9	-4.2
Other Services	-49.2	-44.5	4.7	-101.3	-94.5	6.8
Inflows	29.1	29.1	0.0	58.9	57.7	-1.2
Outflows	78.3	73.6	-4.7	160.2	152.1	-8.0
Income (Net)	-56.5	-45.3	11.3	-97.9	-69.4	28.5
Compensation of Employees	3.9	3.8	-0.1	5.8	5.3	-0.5
Inflows	7.6	7.4	-0.1	13.3	12.9	-0.5
Outflows	3.7	3.7	0.0	7.5	7.5	0.0
Investment Income	-60.4	-49.0	11.4	-103.7	-74.7	29.0
Inflows	29.2	25.5	-3.6	57.9	51.5	-6.4
Outflows	89.6	74.6	-15.0	161.6	126.2	-35.3
- Bank of Jamaica	0.0	0.0	0.0	0.0	0.0	0.0
- Government Direct	44.2	38.0	-6.2	65.7	56.5	-9.2
- Government Guaranteed	1.1	1.1	0.0	2.5	2.5	0.0
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	31.3	22.5	-8.8	67.4	41.3	-26.1
- Other	13.0	13.0	0.0	26.0	26.0	0.0
Current Transfers (Net)	191.3	166.3	-25.0	379.5	331.0	-48.5
Inflows	219.2	184.2	-35.0	435.5	366.0	-69.5
Outflows	27.9	17.9	-10.0	56.0	35.0	-21.0
Official	8.1	8.0	-0.1	16.4	17.6	1.2
Inflows	8.6	8.6	-0.1	17.5	18.7	1.2
Outflows	0.5	0.5	0.0	1.1	1.1	0.0
Private	183.2	158.3	-25.0	363.0	313.4	-49.7
Inflows	210.6	175.6	-34.9	418.0	347.3	-70.6
Outflows	27.4	17.4	-10.0	54.9	33.9	-21.0

	Balance of Payments of Jamaica (US\$Mn)					
	May 2008	May 1/ 2009	Change	Apr-May 2008/09	Apr-May 1/ 2009/10	Change
Capital & Financial Account (Net)	465.8	0.2	-465.6	604.3	45.1	-559.3
Capital Account (Net)	-0.5	-0.5	0.0	-3.2	-3.2	0.0
1. Capital Transfers	-0.5	-0.5	0.0	-3.2	-3.2	0.0
Official	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
Private	-0.5	-0.5	0.0	-3.2	-3.2	0.0
Inflows	4.0	4.0	0.0	5.9	5.9	0.0
Outflows	4.5	4.5	0.0	9.1	9.1	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)	466.3	0.7	-465.6	607.5	48.2	-559.3
Official Investment (incl. Govt. Reserves)	35.7	9.7	-25.9	88.3	-3.8	-92.1
Inflows	69.6	40.5	-29.1	138.3	72.0	-66.3
Outflows	34.0	30.8	-3.2	50.1	75.9	25.8
Private Investment (incl. Errors & Omissions)	527.0	-0.9	-527.9	695.1	95.2	-599.8
Inflows	702.1	183.0	-519.1	1053.5	494.7	-558.8
Outflows	175.1	183.9	8.8	358.5	399.5	41.0
Reserves	-96.4	-8.2		-175.8	-43.2	

External Trade (US\$000)								
	May 2008	May/ 2009	Change	% Change	Jan-May 2008	Jan-May 1/ 2009	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	216358	134266	-82092	-37.9	1138516	575602	-562913	-49.4
TOTAL GOODS IMPORTS(C.I.F)	911125	358746	-552378	-60.6	3682232	2028518	-1653714	-44.9
TRADE BALANCE	-694766	-224480	470286	67.7	-2543717	-1452916	1090801	42.9
Value of Total Goods Exports (US\$000)								
	May 2008	May/ 2009	Change	% Change	Jan-May 2008	Jan-May 1/ 2009	Change	% Change
0.FOOD	28824	43721	14897	51.7	140538	135130	-5408	-3.8
1.BEVER. & TOBAC	8175	7069	-1106	-13.5	39440	39158	-282	-0.7
2.CRUDE MATS	120337	33261	-87076	-72.4	612881	203606	-409275	-66.8
3.MINERAL FUELS	29334	11129	-18205	-62.1	131408	59144	-72264	-55.0
4.ANI.& VEG OILS	1	4	3	300.0	18	64	46	255.6
5.CHEMICALS	5278	21226	15948	302.2	87781	45747	-42034	-47.9
6.MANUF. GOODS	1260	1377	117	9.3	6299	5869	-430	-6.8
7.MACH.& TRANSP.	2777	3146	369	13.3	22083	19791	-2292	-10.4
8.MISC. MANUF	1695	2408	713	42.1	7002	7063	61	0.9
9.MISC. COMMDS.	0	0	0	0.0	0	0	0	0.0
GENERAL MERCHANDISE EXPS.	197681	123341	-74340	-37.6	1047450	515572	-531878	-50.8
FREEZONE EXPORTS	4640	3669	-971	-20.9	24638	22176	-2462	-10.0
GOODS PROCURED IN PORTS	14038	7256	-6782	-48.3	66427	37854	-28574	-43.0
TOTAL GOODS EXPORTS	216358	134266	-82092	-37.9	1138516	575602	-562913	-49.4
Traditional and Non-Traditional Exports (US\$000)								
	May 2008	May/ 2009	Change	% Change	Jan-May 2008	Jan-May 1/ 2009	Change	% Change
MAJOR TRAD. EXPORTS	130163	58709	-71454	-54.9	671161	264759	-406402	-60.6
BAUXITE	11124	5208	-5916	-53.2	48616	30379	-18237	-37.5
ALUMINA	105615	26763	-78852	-74.7	546968	169616	-377352	-69.0
SUGAR	13424	26738	13314	99.2	75577	64764	-10813	-14.3
BANANAS	0	0	0	0.0	0	0	0	0.0
OTHER TRAD. EXPORTS	8411	8951	540	6.4	36420	36954	534	1.5
CITRUS	127	142	15	11.8	1303	1541	238	18.3
COCOA	149	167	18	12.1	425	932	507	119.3
COFFEE	4597	6494	1897	41.3	14721	19339	4618	31.4
PIMENTO	126	48	-78	-61.9	700	536	-164	-23.4
RUM	3337	2100	-1237	-37.1	16325	14513	-1812	-11.1
GYPSUM	75	0	-75	-100.0	2946	93	-2853	-96.8
NON-TRAD. EXPORTS	54525	48804	-5721	-10.5	308731	181437	-127294	-41.2
RE-EXPORTS	4582	6877	2295	50.1	31138	32422	1284	4.1
GENERAL MERCHANDISE EXPS.	197681	123341	-74340	-37.6	1047450	515572	-531878	-50.8
FREEZONE EXPORTS	4640	3669	-971	-20.9	24638	22176	-2462	-10.0
GOODS PROCURED IN PORTS	14038	7256	-6782	-48.3	66427	37854	-28574	-43.0
TOTAL GOODS EXPORTS	216358	134266	-82092	-37.9	1138516	575602	-562913	-49.4

1/Provisional

Source: Statistical Institute of Jamaica

2009 August

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

	May 2008	May/ 2009	Change	% Change	Jan-May 2008	Jan-May 1/ 2009	Change	% Change
0.FOOD	62064	52938	-9126	-14.7	341254	349671	8417	2.5
1.BEV. & TOBAC	6694	5928	-766	-11.4	38141	31659	-6482	-17.0
2.CRUDE MATS.	5959	4547	-1412	-23.7	37364	19664	-17700	-47.4
3.MIN.FUEL	468638	80957	-387681	-82.7	1586790	532830	-1053960	-66.4
4.ANI & VEG OIL	7602	2700	-4902	-64.5	20157	13894	-6263	-31.1
5.CHEMICAL	83775	49362	-34413	-41.1	395099	266181	-128918	-32.6
6.MANUF. GOOD	76034	41673	-34361	-45.2	357924	214754	-143170	-40.0
7.MACH.& TRANSP	95429	77082	-18347	-19.2	515285	361716	-153569	-29.8
8.MISC.MAN.GOOD	78093	26216	-51877	-66.4	268281	158125	-110156	-41.1
9.MISC. COMMDS.	9242	8975	-267	-2.9	41621	44279	2658	6.4
GENERAL MERCHANDISE IMPORTS	893530	350378	-543152	-60.8	3601916	1992773	-1609143	-44.7
FREEZONE IMPORTS	1647	910	-737	-44.7	8835	4883	-3952	-44.7
GOODS PROCURED IN PORTS	15948	7458	-8489	-53.2	71481	30862	-40619	-56.8
TOTAL GOODS IMPORTS	911125	358746	-552378	-60.6	3682232	2028518	-1653714	-44.9

1/ Provisional

Source: Statistical Institute of Jamaica

External Sector Statistics Unit

Economic Information & Publications Dept.

2009 August

Major Traditionals (Volume, Value, Price)

	May 2008	May/ 2009	Change	% Change	Jan-May 2008	Jan-May 1/ 2009	Change	% Change
BAUXITE								
Volume ('000 tonnes)	428.5	194.9	-233.6	-54.5	1872.7	1136.9	-735.7	-39.3
Value (U.S. \$000)	11124.0	5208.1	-5915.9	-53.2	48616.0	30379.2	-18236.8	-37.5
Price (US \$/tonne)	26.0	26.7	0.8	2.9	26.0	26.7	0.8	2.9
ALUMINA								
Volume ('000 tonnes)	309.1	137.1	-172.0	-55.6	1633.8	910.7	-723.1	-44.3
Value (U.S. \$000)	105615.0	26762.7	-78852.3	-74.7	546968.0	169615.7	-377352.3	-69.0
Price (US \$/tonne)	341.7	195.2	-146.5	-42.9	334.8	186.2	-148.5	-44.4
SUGAR								
Volume ('000 tonnes)	17.4	42.7	25.3	145.4	98.9	107.9	8.9	9.0
Value (U.S. \$000)	13424.0	26738.3	13314.3	99.2	75577.0	64764.3	-10812.7	-14.3
Price (US \$/tonne)	771.5	626.1	-145.4	-18.8	764.0	600.4	-163.6	-21.4
BANANAS								
Volume ('000 tonnes)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Value (U.S. \$000)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Price (US \$/tonne)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

1/ Provisional

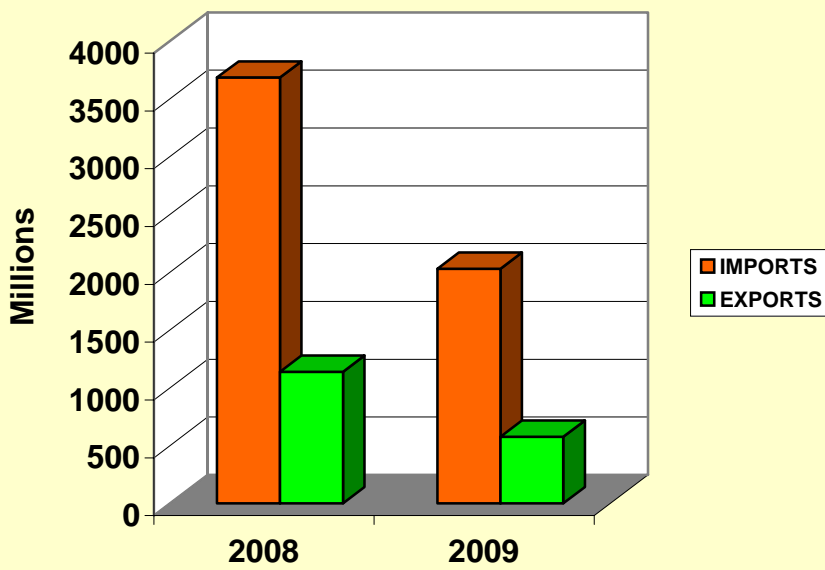
Source: Statistical Institute of Jamaica

External Sector Statistics Unit

Economic Information & Publications Dept.

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VALUE OF IMPORTS & EXPORTS US(\$Mn)
Jan - May



External Trade (US\$000)								
	May 2008	May/ 2009	Change	% Change	Apr-May 2008/09	Apr-May 1/ 2009/10	Change	% Change
TOTAL GOODS EXPORTS (F.O.B)	216358	134266	-82092	-37.9	487032	229806	-257226	-52.8
TOTAL GOODS IMPORTS (C.I.F)	911125	358746	-552378	-60.6	1597923	767869	-830054	-51.9
TRADE BALANCE	-694766	-224480	470286	67.7	-1110891	-538063	572828	51.6
Value of Total Goods Exports (US\$000)								
	May 2008	May/ 2009	Change	% Change	Apr-May 2008/09	Apr-May 1/ 2009/10	Change	% Change
0.FOOD	28824	43721	14897	51.7	53204	56914	3710	7.0
1.BEVER. & TOBAC	8175	7069	-1106	-13.5	19325	16235	-3090	-16.0
2.CRUDE MATS	120337	33261	-87076	-72.4	265716	63252	-202464	-76.2
3.MINERAL FUELS	29334	11129	-18205	-62.1	51331	23473	-27858	-54.3
4.ANI.& VEG OILS	1	4	3	300.0	6	4	-2	-33.3
5.CHEMICALS	5278	21226	15948	302.2	39177	35668	-3509	-9.0
6.MANUF. GOODS	1260	1377	117	9.3	3121	3023	-98	-3.1
7.MACH.& TRANSP.	2777	3146	369	13.3	13302	4668	-8634	-64.9
8.MISC. MANUF	1695	2408	713	42.1	3001	3326	325	10.8
9.MISC. COMMDS.	0	0	0	0.0	0	0	0	0.0
GENERAL MERCHANDISE EXPS.	197681	123341	-74340	-37.6	448183	206563	-241620	-53.9
FREEZONE EXPORTS	4640	3669	-971	-20.9	10366	8331	-2035	-19.6
GOODS PROCURED IN PORTS	14038	7256	-6782	-48.3	28483	14912	-13571	-47.6
TOTAL GOODS EXPORTS	216358	134266	-82092	-37.9	487032	229806	-257226	-52.8
Traditional and Non-Traditional Exports (US\$000)								
	May 2008	May/ 2009	Change	% Change	Apr-May 2008/09	Apr-May 1/ 2009/10	Change	% Change
MAJOR TRAD. EXPORTS	130163	58709	-71454	-54.9	281802	87607	-194195	-68.9
BAUXITE	11124	5208	-5916	-53.2	19387	10209	-9178	-47.3
ALUMINA	105615	26763	-78852	-74.7	236277	50659	-185618	-78.6
SUGAR	13424	26738	13314	99.2	26138	26738	600	2.3
BANANAS	0	0	0	0.0	0	0	0	0.0
OTHER TRAD. EXPORTS	8411	8951	540	6.4	18228	16717	-1511	-8.3
CITRUS	127	142	15	11.8	183	603	420	229.5
COCOA	149	167	18	12.1	175	364	189	108.0
COFFEE	4597	6494	1897	41.3	6376	9558	3182	49.9
PIMENTO	126	48	-78	-61.9	301	190	-111	-36.9
RUM	3337	2100	-1237	-37.1	8508	6002	-2506	-29.5
GYP SUM	75	0	-75	-100.0	2685	0	-2685	-100.0
NON-TRAD. EXPORTS	54525	48804	-5721	-10.5	130374	90614	-39759	-30.5
RE-EXPORTS	4582	6877	2295	50.1	17779	11625	-6154	-34.6
GENERAL MERCHANDISE EXPS.	197681	123341	-74340	-37.6	448183	206563	-241620	-53.9
FREEZONE EXPORTS	4640	3669	-971	-20.9	10366	8331	-2035	-19.6
GOODS PROCURED IN PORTS	14038	7256	-6782	-48.3	28483	14912	-13571	-47.6
TOTAL GOODS EXPORTS	216358	134266	-82092	-37.9	487032	229806	-257226	-52.8

	Value of Goods Imports by S.I.T.C. (US\$000)							
	May 2008	May/ 2009	Change	% Change	Apr-May 08/09	Apr-May 1/ 09/10	Change	% Change
0.FOOD	62064	52938	-9126	-14.7	134863	123891	-10972	-8.1
1.BEV. & TOBAC	6694	5928	-766	-11.4	14195	11856	-2339	-16.5
2.CRUDE MATS.	5959	4547	-1412	-23.7	16810	8065	-8745	-52.0
3.MIN.FUEL	468638	80957	-387681	-82.7	715446	211742	-503704	-70.4
4.ANI & VEG OIL	7602	2700	-4902	-64.5	7938	3289	-4649	-58.6
5.CHEMICAL	83775	49362	-34413	-41.1	180915	91205	-89710	-49.6
6.MANUF. GOOD	76034	41673	-34361	-45.2	147069	80916	-66153	-45.0
7.MACH.& TRANSP	95429	77082	-18347	-19.2	208309	145350	-62959	-30.2
8.MISC.MAN.GOOD	78093	26216	-51877	-66.4	120778	56695	-64083	-53.1
9.MISC. COMMDS.	9242	8975	-267	-2.9	18052	18274	222	1.2
GENERAL MERCHANDISE IMPORTS	893530	350378	-543152	-60.8	1564375	751283	-813092	-52.0
FREEZONE IMPORTS	1647	910	-737	-44.7	3314	2702	-612	-18.5
GOODS PROCURED IN PORTS	15948	7458	-8489	-53.2	30234	13884	-16350	-54.1
TOTAL GOODS IMPORTS	911125	358746	-552378	-60.6	1597923	767869	-830054	-51.9

1/ Provisional

Source: Statistical Institute of Jamaica

External Sector Statistics Unit

Economic Information & Publications Dept.

2009 August

	Major Traditionals (Volume, Value, Price)							
	May 2008	May 2009	Change	% Change	Apr-May 2008/09	Apr-May 1/ 2009/10	Change	% Change
BAUXITE								
Volume ('000 tonnes)	428.5	194.9	-233.6	-54.5	746.8	382.1	-364.7	-48.8
Value (U.S. \$000)	11124.0	5208.1	-5915.9	-53.2	19387.0	10209.4	-9177.6	-47.3
Price (US \$/tonne)	26.0	26.7	0.8	2.9	26.0	26.7	0.8	2.9
ALUMINA								
Volume ('000 tonnes)	309.1	137.1	-172.0	-55.6	691.5	259.6	-431.9	-62.5
Value (U.S. \$000)	105615.0	26762.7	-78852.3	-74.7	236277.0	50659.2	-185617.8	-78.6
Price (US \$/tonne)	341.7	195.2	-146.5	-42.9	341.7	195.2	-146.5	-42.9
SUGAR								
Volume ('000 tonnes)	17.4	42.7	25.3	145.4	33.6	42.7	9.1	27.0
Value (U.S. \$000)	13424.0	26738.3	13314.3	99.2	26138.0	26738.3	600.3	2.3
Price (US \$/tonne)	771.5	626.1	-145.4	-18.8	777.1	626.1	-151.0	-19.4
BANANAS								
Volume ('000 tonnes)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Value (U.S. \$000)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Price (US \$/tonne)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>1/ Provisional</i>								
<i>Source: Statistical Institute of Jamaica</i>								
<i>External Sector Statistics Unit</i>								
<i>Economic Information & Publications Dept.</i>								
<i>2009 August</i>								

BAUXITE EXPORTS						
	Volume 2008 (Tonnes)	Volume 2009 (Tonnes)	% Change	Value 2008 (\$ 000')	Value 2009 (\$ 000')	% Change
JANUARY	439866.0	415927.0	-5.4	11419.0	11113.6	-2.7
FEBRUARY	362932.0	232542.0	-35.9	9422.0	6213.5	-34.1
MARCH	323101.0	106387.0	-67.1	8388.0	2842.7	-66.1
JAN-MAR	1125899.0	754856.0	-33.0	29229.0	20169.8	-31.0
APRIL	318302.0	187174.0	-41.2	8263.0	5001.3	-39.5
MAY	428493.0	194915.0	-54.5	11124.0	5208.1	-53.2
JAN-MAY	1872694.0	1136945.0	-39.3	48616.0	30379.2	-37.5
ALUMINA EXPORTS						
	Volume 2008 (Tonnes)	Volume 2009 (Tonnes)	% Change	Value 2008 (\$ 000')	Value 2009 (\$ 000')	% Change
JANUARY	302879.0	244609.0	-19.2	99856.0	44687.6	-55.2
FEBRUARY	344940.0	206736.0	-40.1	113723.0	37768.6	-66.8
MARCH	294555.0	199794.0	-32.2	97112.0	36500.4	-62.4
JAN-MAR	942374.0	651139.0	-30.9	310691.0	118956.6	-61.7
APRIL	382377.0	122433.0	-68.0	130662.0	23896.5	-81.7
MAY	309077.0	137118.0	-55.6	105615.0	26762.7	-74.7
JAN-MAY	1633828.0	910690.0	-44.3	546968.0	169615.7	-69.0

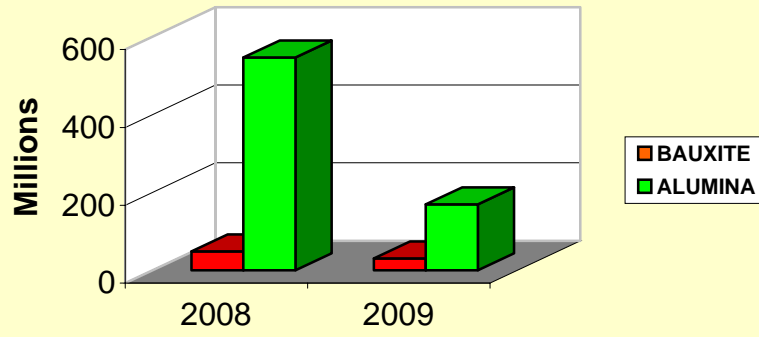
Source: Statistical Institute of Jamaica

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BAUXITE/ALUMINA US\$(Mn)
Jan-May



SOURCES OF PRIVATE TRANSFERS (US\$Mn)				
	May 2008	May 1/ 2009	Change	% Change
TOTAL INFLOWS	210.6	175.6	-34.9	-16.6
Remittances	180.6	145.6	-34.9	-19.3
<i>Remittance Companies</i> [^]	138.3	128.6	-9.6	-7.0
<i>Other Remittances</i> ^{^^}	42.3	17.0	-25.3	-59.8
Other Transfers	30.0	30.0	0.0	0.0
	Jan-May 2008	Jan-May 1/ 2009	Change	% Change
TOTAL INFLOWS	994.3	850.2	-144.1	-14.5
Remittances	844.2	700.1	-144.1	-17.1
<i>Remittance Companies</i> [^]	631.8	601.0	-30.8	-4.9
<i>Other Remittances</i> ^{^^}	212.5	99.1	-113.3	-53.3
Other Transfers	150.1	150.1	0.0	0.0
	Apr-May 2008/09	Apr-May 1/ 2009/10	Change	% Change
TOTAL INFLOWS	418.0	347.3	-70.7	-16.9
Remittances	358.0	287.3	-70.7	-19.7
<i>Remittance Companies</i> [^]	266.9	252.2	-14.7	-5.5
<i>Other Remittances</i> ^{^^}	91.1	35.1	-56.0	-61.5
Other Transfers	60.0	60.0	0.0	0.0
[^] Transfers through Remittance Companies ^{^^} Transfers classified as remittances through other sources <i>1/ Provisional</i> <i>External Sector Statistics Unit</i> <i>Economic Information & Publications Dept.</i> <i>2009 August</i>				

BALANCE OF PAYMENTS OF JAMAICA
(US\$Mn)

	Mar 2008	Mar 1/ 2009	Change	Apr 2008	Apr 1/ 2009	Change	May 2008	May 1/ 2009	Change
1. Current Account	-196.7	7.7	204.3	-138.6	-44.9	93.7	-465.8	-0.2	465.6
A. Goods	-422.4	-216.6	205.9	-335.0	-263.3	71.7	-602.3	-176.6	425.7
Exports	213.1	126.9	-86.2	270.7	95.4	-175.3	216.4	134.3	-82.1
Imports	635.5	343.4	-292.1	605.6	358.7	-247.0	818.7	310.9	-507.8
B. Services	89.5	93.4	3.9	49.6	77.8	28.3	1.7	55.4	53.6
Transportation	-38.4	-21.7	16.8	-51.4	-23.0	28.3	-65.8	-25.0	40.9
Travel	187.9	167.1	-20.7	153.1	150.9	-2.2	116.8	124.8	8.1
Other Services	-59.9	-52.1	7.8	-52.1	-50.0	2.1	-49.2	-44.5	4.7
C. Income	-49.4	-37.0	12.4	-41.4	-24.1	17.2	-56.5	-45.3	11.3
Compensation of Employees	1.7	0.0	-1.6	1.9	1.6	-0.3	3.9	3.8	-0.1
Investment Income	-51.1	-37.1	14.0	-43.2	-25.7	17.6	-60.4	-49.0	11.4
D. Current Transfers	185.6	167.9	-17.8	188.2	164.7	-23.5	191.3	166.3	-25.0
General Government	9.7	13.2	3.4	8.3	9.6	1.2	8.1	8.0	-0.1
Other Sector	175.9	154.7	-21.2	179.8	155.1	-24.7	183.2	158.3	-25.0
2. Capital & Financial Account	196.7	-7.7	-204.3	138.6	44.9	-93.7	465.8	0.2	-465.6
A. Capital Account	25.7	21.4	-4.3	-2.6	-2.6	0.0	-0.5	-0.5	0.0
Capital Transfers	25.7	21.4	-4.3	-2.6	-2.6	0.0	-0.5	-0.5	0.0
General Government	28.8	24.5	-4.3	0.0	0.0	0.0	0.0	0.0	0.0
Other Sector	-3.1	-3.1	0.0	-2.6	-2.6	0.0	-0.5	-0.5	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	171.0	-29.0	-200.1	141.2	47.5	-93.7	466.3	0.7	-465.6
Official Investment (incl. Govt. Reserves)	-48.9	-0.4	48.5	52.6	-13.6	-66.2	35.7	9.7	-25.9
Central Government	-71.7	-22.0	49.7	-8.2	-4.5	3.8	-14.1	-10.8	3.2
Other Official Investment	22.7	21.6	-1.2	60.8	-9.1	-69.9	49.7	20.6	-29.1
Private Investment (incl. Errors & Omissions)	347.1	-1.9	-349.1	168.0	96.1	-72.0	527.0	-0.9	-527.9
Reserves	-127.2	-26.7		-79.5	-35.0		-96.4	-8.2	

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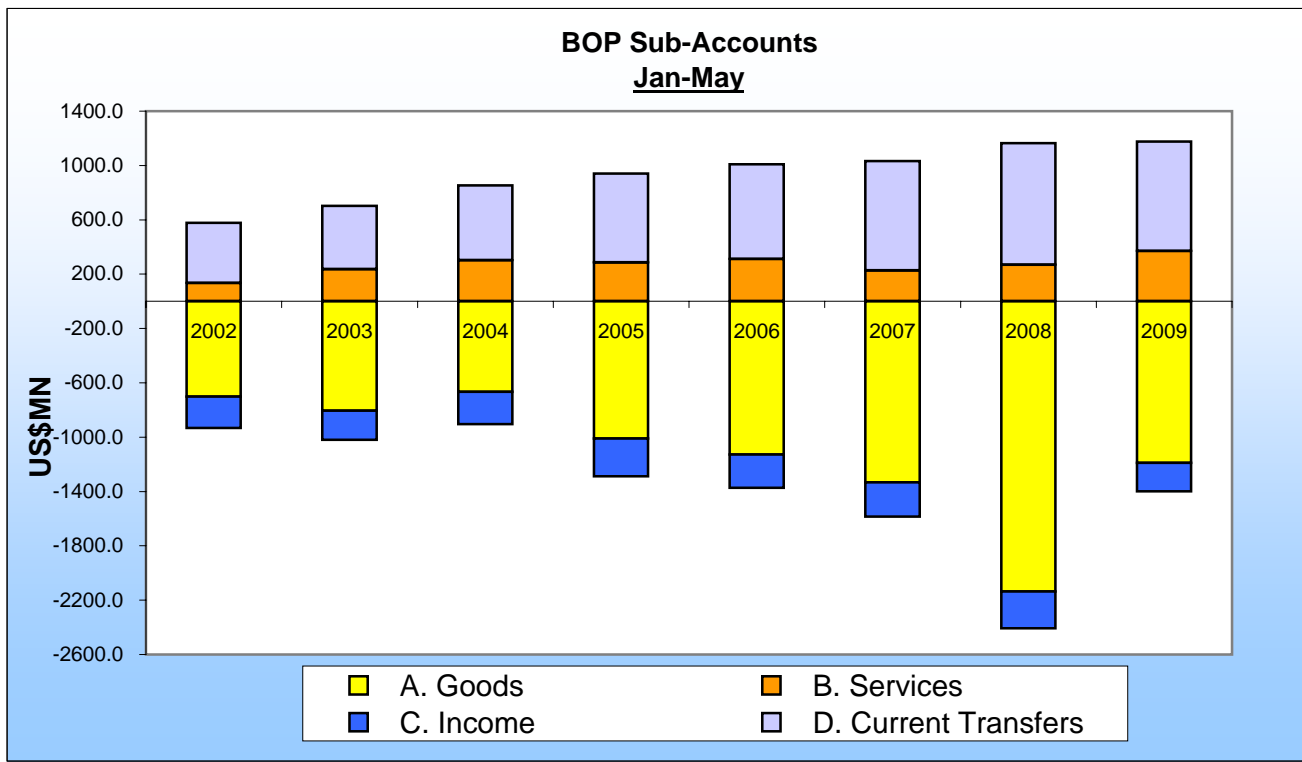
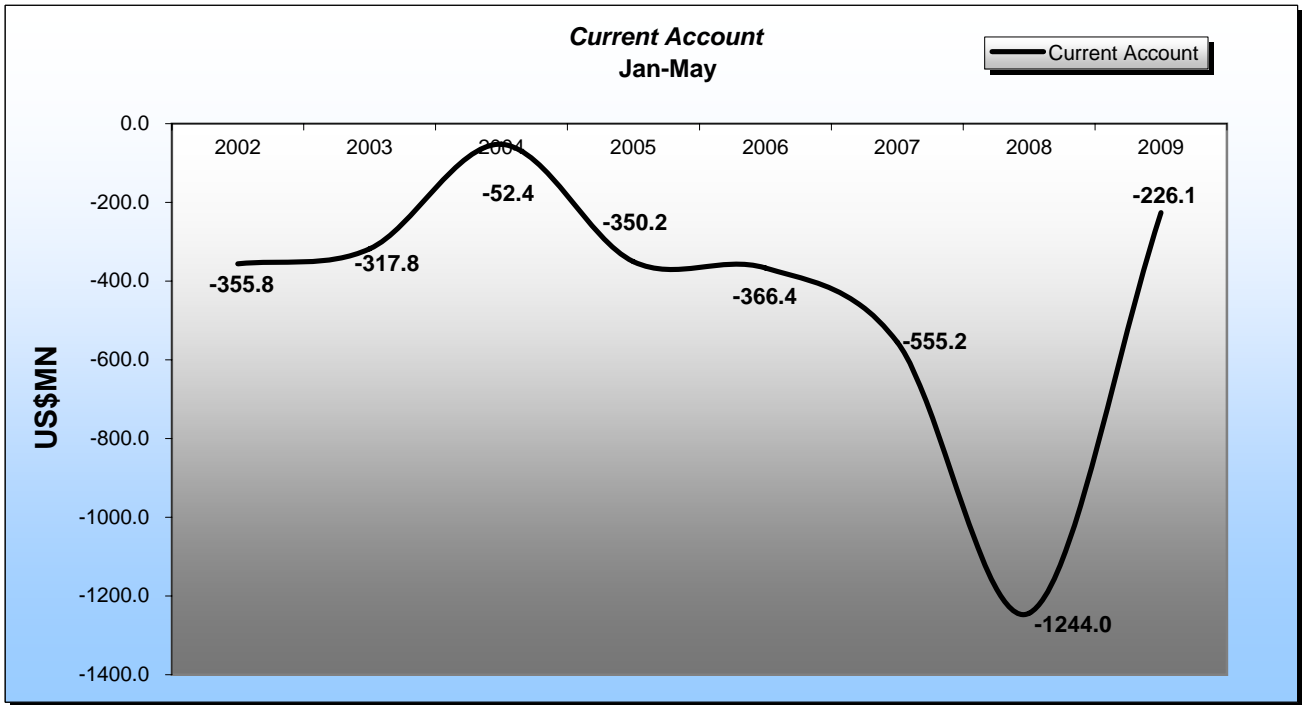
BALANCE OF PAYMENTS OF JAMAICA								
(US\$Mn)								
	Jan-May	Jan-May	Jan-May	Jan-May	Jan-May	Jan-May	Jan-May	Jan-May 1/
	2002	2003	2004	2005	2006	2007	2008	2009
1. Current Account	-355.8	-317.8	-52.4	-350.2	-366.4	-555.2	-1244.0	-226.1
A. Goods	-700.5	-806.0	-666.4	-1010.8	-1128.1	-1332.6	-2137.0	-1189.8
Exports	537.4	567.5	710.4	696.0	905.2	1034.2	1138.5	575.6
Imports	1237.9	1373.5	1376.8	1706.8	2033.3	2366.8	3275.5	1765.4
B. Services	134.6	236.4	302.5	285.5	310.9	226.4	268.2	370.3
Transportation	-93.9	-51.9	-29.5	-93.7	-151.2	-203.9	-250.9	-130.8
Travel	383.0	446.9	510.2	548.0	683.1	696.8	791.7	748.8
Other Services	-154.5	-158.6	-178.2	-168.8	-221.1	-266.5	-272.7	-247.7
C. Income	-233.2	-215.5	-240.1	-280.4	-247.4	-255.4	-271.6	-211.5
Compensation of Employees	10.3	5.3	9.9	14.6	12.1	-4.4	11.7	7.0
Investment Income	-243.5	-220.8	-250.0	-295.0	-259.5	-251.0	-283.4	-218.5
D. Current Transfers	443.3	467.3	551.6	655.5	698.2	806.4	896.4	804.9
General Government	41.5	43.5	45.4	64.7	61.0	54.9	42.7	49.5
Other Sector	401.8	423.8	506.2	590.8	637.3	751.5	853.7	755.4
2. Capital & Financial Account	355.8	317.8	52.4	350.2	366.4	555.2	1244.0	226.1
A. Capital Account	-8.5	-1.2	0.3	-7.8	-14.1	-15.3	17.6	28.9
Capital Transfers	-8.5	-1.2	0.3	-7.8	-14.1	-15.3	17.6	28.9
General Government	0.2	0.1	5.7	0.2	0.6	0.3	29.5	41.9
Other Sector	-8.7	-1.3	-5.4	-8.0	-14.6	-15.6	-11.9	-12.9
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	364.3	319.0	52.1	358.0	380.5	570.5	1226.4	197.2
Official Investment (incl. Govt. Reserves)	15.7	-284.8	368.9	-3.6	140.3	234.0	92.9	-153.5
Private Investment (incl. Errors & Omissions)	318.5	240.1	233.9	577.6	315.5	271.2	1514.9	249.5
Reserves	30.1	363.7	-550.7	-216.0	-75.4	65.3	-381.5	101.2

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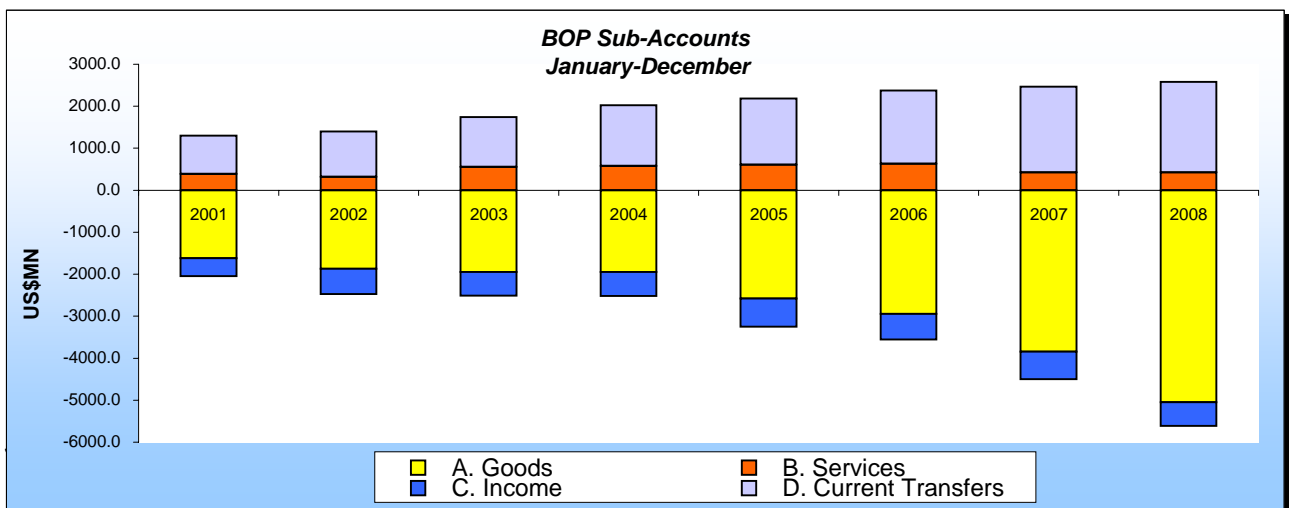
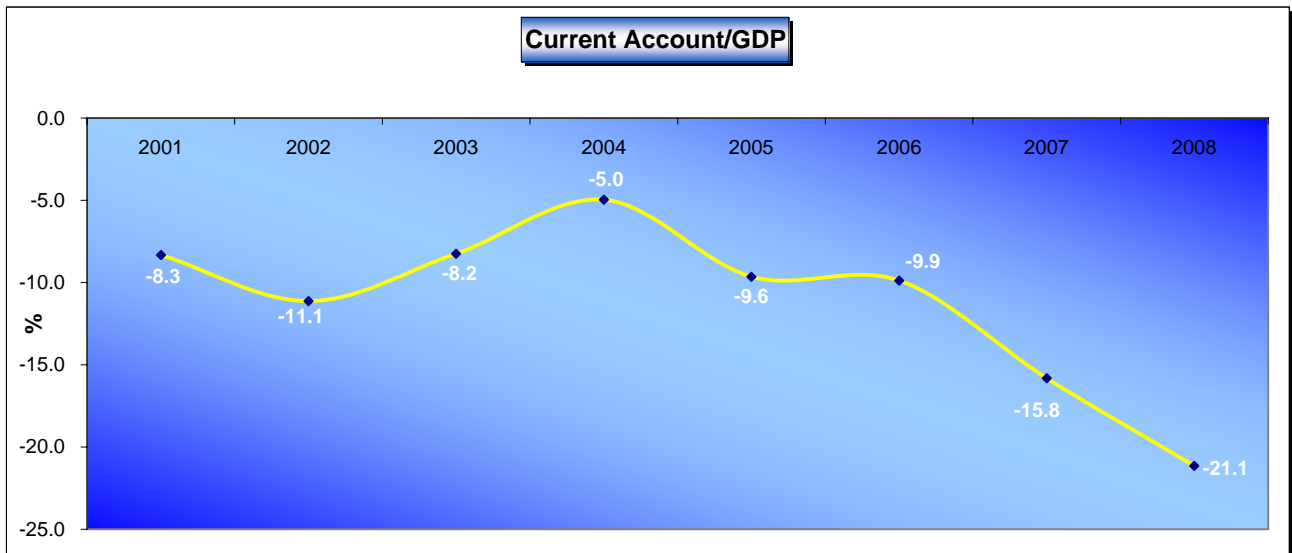
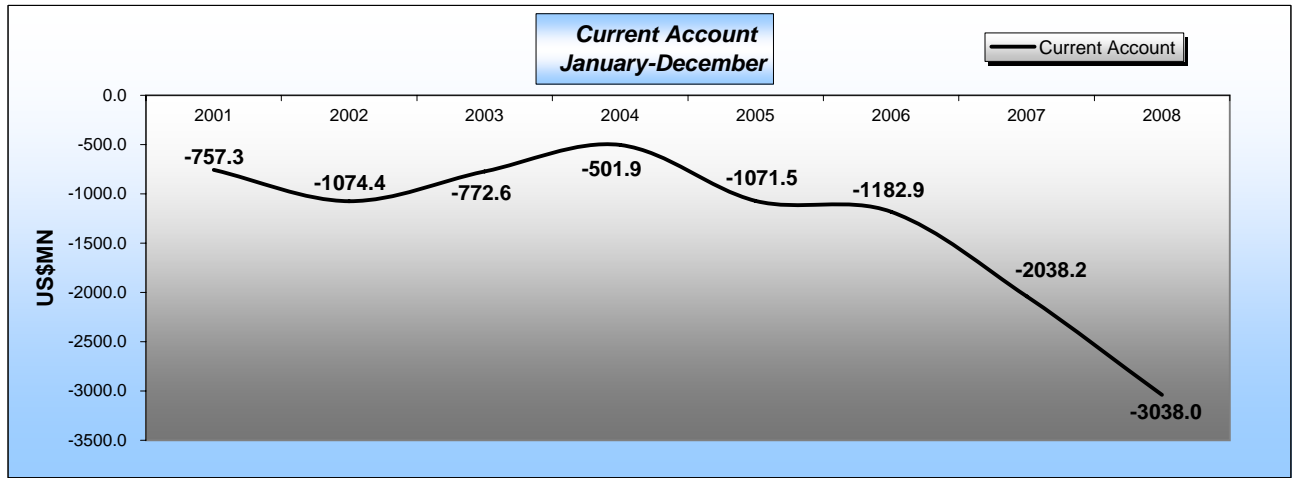
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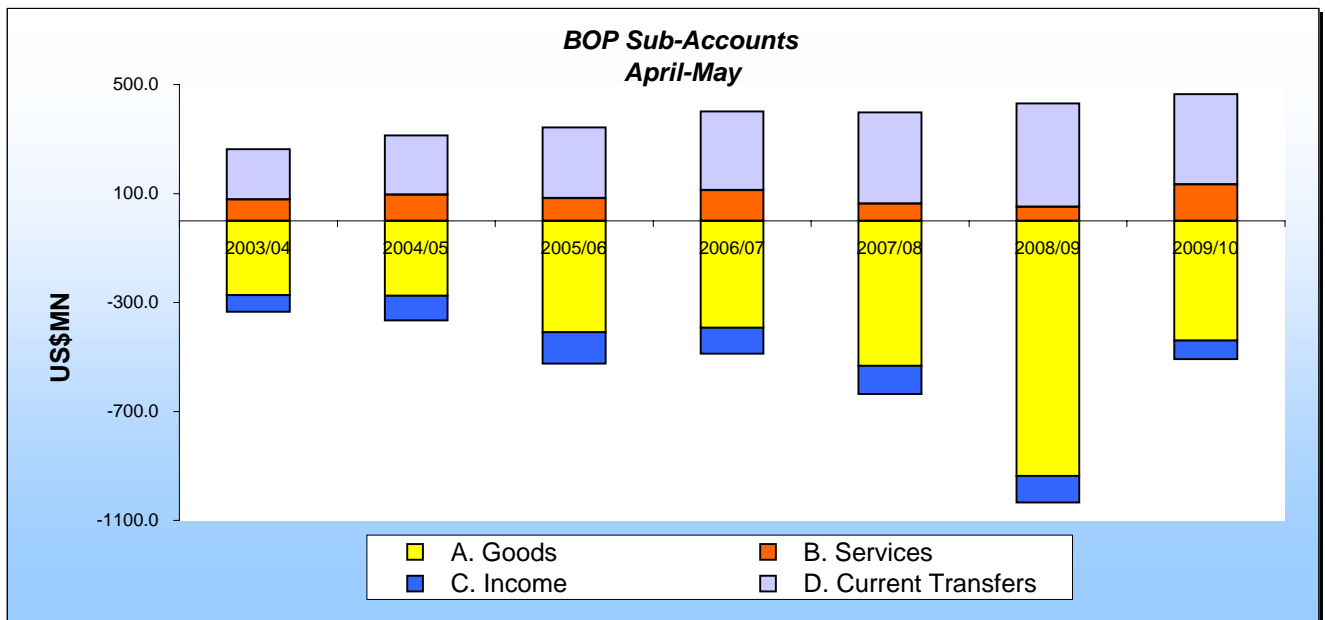
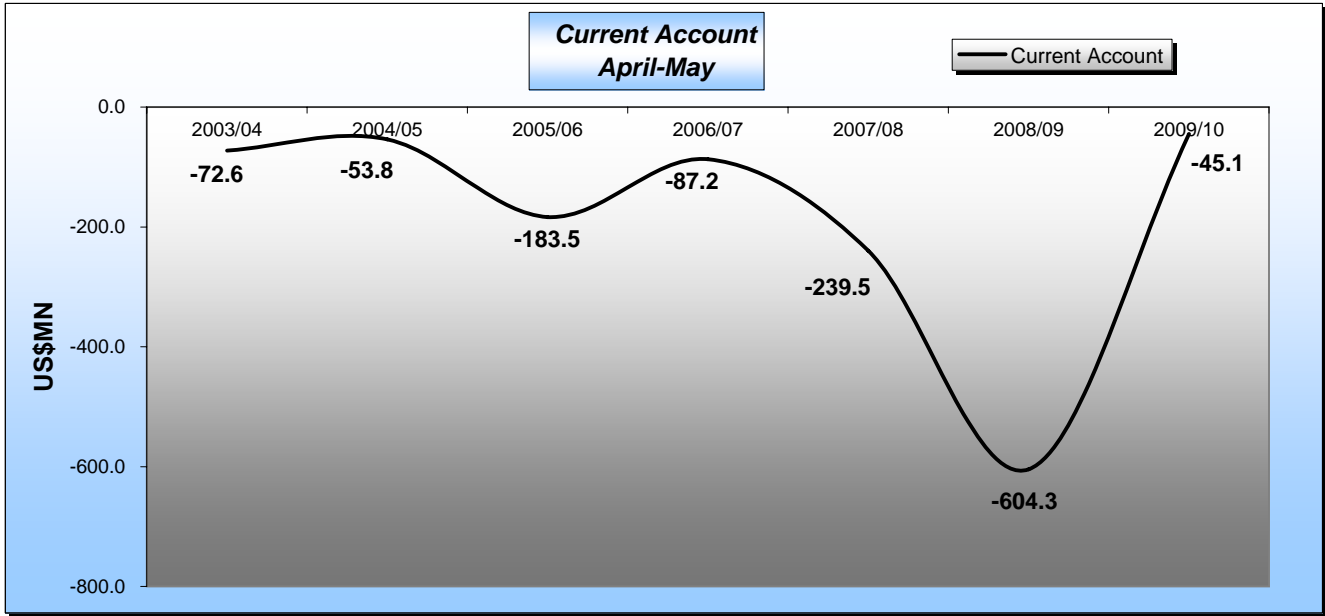
BALANCE OF PAYMENTS OF JAMAICA								
(US\$Mn)								
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2001	2002	2003	2004	2005	2006	2007	2008
1. Current Account	-757.3	-1074.4	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-3038.0
<i>Current Account/GDP (%)</i>	-8.3	-11.1	-8.2	-5.0	-9.6	-9.9	-15.8	-21.1
A. Goods	-1618.2	-1870.5	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-5046.9
Exports	1454.4	1309.1	1385.6	1601.6	1664.3	2133.6	2362.6	2499.9
Imports	3072.6	3179.6	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8
B. Services	383.1	314.7	552.3	578.2	607.3	627.6	424.8	427.6
Transportation	-256.2	-245.6	-143.6	-143.6	-266.6	-426.5	-540.4	-644.9
Travel	1026.2	950.3	1102.7	1151.5	1295.7	1596.6	1611.9	1707.4
Other Services	-386.9	-390.0	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9
C. Income	-437.8	-605.5	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3
Compensation of Employees	74.6	82.1	70.7	84.5	88.5	96.0	64.8	83.7
Investment Income	-512.4	-687.6	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9
D. Current Transfers	915.6	1086.9	1189.1	1446.1	1578.4	1748.6	2039.9	2149.6
General Government	119.7	107.6	105.2	159.9	137.0	145.4	133.0	100.7
Other Sector	795.9	979.3	1083.9	1286.2	1441.4	1603.2	1906.9	2049.0
2. Capital & Financial Account	757.3	1074.4	772.6	501.9	1071.5	1182.9	2038.2	3038.0
A. Capital Account	-23.6	-16.9	0.1	2.2	-18.3	-27.7	-35.5	18.1
Capital Transfers	-23.6	-16.9	-0.3	2.2	-18.3	-27.7	-35.5	18.1
General Government	2.2	0.2	0.1	13.8	0.3	4.1	0.7	48.6
Other Sector	-25.8	-17.1	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0
B. Financial Account	780.9	1091.3	772.5	499.7	1089.8	1210.6	2073.7	3019.9
Official Investment (incl. Govt. Reserves)	626.1	101.1	-367.2	507.5	448.3	590.3	653.0	518.6
Central Government	654.5	81.6	-362.2	480.2	103.6	72.0	105.8	188.4
Other Official Investment	-28.4	19.6	-4.9	27.3	344.7	518.3	547.2	330.2
Private Investment (incl. Errors & Omissions)	1026.1	746.4	707.6	685.8	870.4	850.4	980.9	2396.5
Reserves	-871.3	243.7	432.1	-693.6	-228.9	-230.1	439.8	104.8

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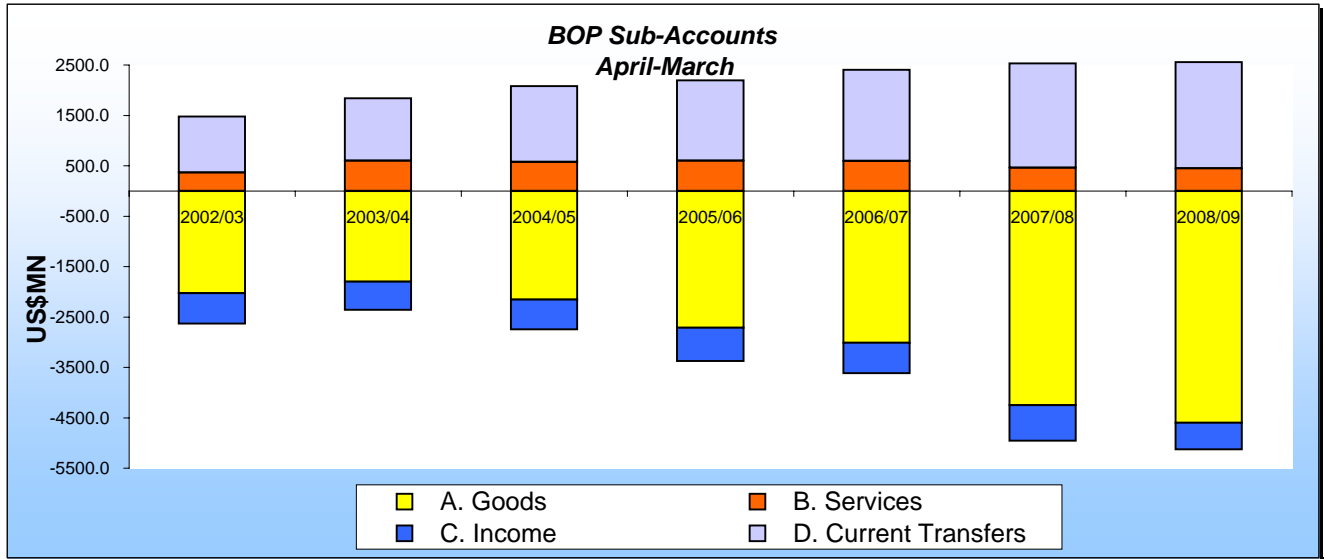
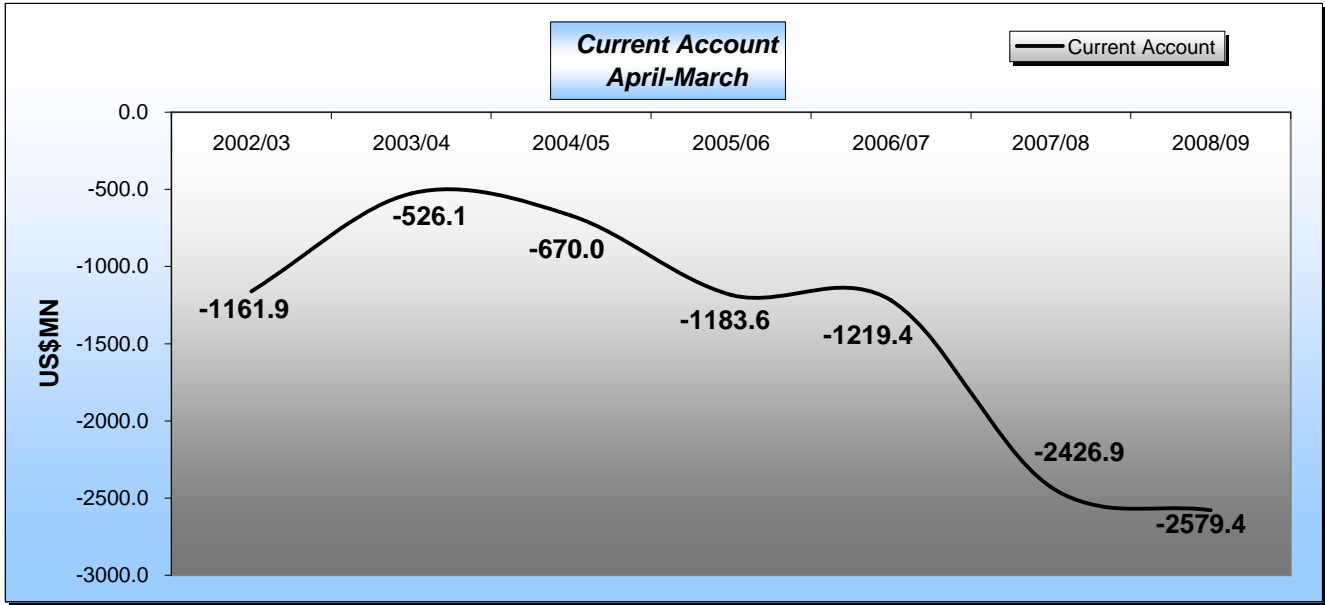
Balance of Payments of Jamaica							
(US\$m)							
	Apr-May 2003/04	Apr-May 2004/05	Apr-May 2005/06	Apr-May 2006/07	Apr-May 2007/08	Apr-May 2008/09	Apr-May 1/ 2009/10
1. Current Account	-72.6	-53.8	-183.5	-87.2	-239.5	-604.3	-45.1
A. Goods	-273.4	-275.7	-409.6	-392.7	-532.3	-937.2	-439.9
Exports	233.3	294.4	314.8	375.5	436.5	487.0	229.6
Imports	506.7	570.1	724.4	768.2	968.8	1424.3	669.5
B. Services	78.5	95.7	82.7	112.9	62.6	51.3	133.2
Transportation	-22.1	-19.7	-49.6	-59.8	-87.7	-117.2	-48.0
Travel	163.5	185.0	195.8	257.4	250.1	269.8	275.7
Other Services	-62.9	-69.6	-63.5	-84.7	-99.8	-101.3	-94.5
C. Income	-61.7	-91.8	-116.3	-96.3	-105.3	-97.9	-69.4
Compensation of Employees	1.6	5.1	6.1	4.4	-0.7	5.8	5.3
Investment Income	-63.3	-96.9	-122.4	-100.7	-104.6	-103.7	-74.7
D. Current Transfers	184.0	218.0	259.7	288.9	335.4	379.5	331.0
General Government	17.2	17.9	22.3	24.4	22.4	16.4	17.6
Other Sector	166.8	200.1	237.4	264.5	313.1	363.0	313.4
2. Capital & Financial Account	72.4	53.8	183.5	87.2	239.5	604.3	45.1
A. Capital Account	-0.4	0.7	-0.4	-5.0	-5.8	-3.2	-3.2
Capital Transfers	-0.4	0.7	-0.4	-5.0	-5.8	-3.2	-3.2
General Government	0.0	2.3	0.1	0.5	0.1	0.0	0.0
Other Sector	-0.4	-1.6	-0.5	-5.5	-6.0	-3.2	-3.2
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	72.8	53.1	183.9	92.2	245.4	607.5	48.2
Official Investment (incl. Govt. Reserves)	-52.8	83.1	-17.0	123.1	46.6	88.3	-3.8
Private Investment (incl. Errors & Omissions)	19.2	117.0	373.8	53.8	121.6	695.1	95.2
Reserves	106.4	-147.0	-172.9	-84.7	77.1	-175.8	-43.2

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Balance of Payments of Jamaica (US\$Mn)							
	Apr-Mar 2002/03	Apr-Mar 2003/04	Apr-Mar 2004/05	Apr-Mar 2005/06	Apr-Mar 2006/07	Apr-Mar 2007/08	Apr-Mar 2008/09
1. Current Account	-1161.9	-526.1	-670.0	-1183.6	-1219.4	-2426.9	-2579.4
A. Goods	-2025.8	-1800.8	-2154.0	-2715.6	-3008.3	-4248.6	-4597.1
Exports	1313.6	1467.4	1566.8	1812.7	2201.6	2419.3	2194.4
Imports	3339.4	3268.2	3720.8	4528.3	5209.9	6667.9	6791.4
B. Services	367.8	601.1	574.2	602.8	593.5	464.1	447.7
Transportation	-226.6	-123.7	-177.9	-313.8	-451.3	-563.5	-594.1
Travel	985.7	1144.6	1178.5	1369.4	1617.6	1687.2	1658.6
Other Services	-391.3	-419.7	-426.4	-452.8	-572.8	-659.6	-616.8
C. Income	-613.0	-565.8	-598.5	-662.7	-614.5	-711.5	-536.7
Compensation of Employees	82.8	71.9	88.2	87.8	84.7	67.7	79.4
Investment Income	-695.8	-637.6	-686.7	-750.5	-699.2	-779.2	-616.1
D. Current Transfers	1109.1	1239.4	1508.3	1591.9	1809.9	2069.1	2106.6
General Government	108.7	106.3	174.8	131.1	140.9	133.6	106.3
Other Sector	1000.4	1133.1	1333.5	1460.8	1669.0	1935.5	2000.3
2. Capital & Financial Account	1161.9	526.1	670.0	1183.6	1219.4	2426.9	2579.4
A. Capital Account	-12.1	0.5	-2.2	-3.9	-27.1	-5.3	29.5
Capital Transfers	-12.1	0.1	-2.2	-3.9	-27.1	-5.3	29.5
General Government	0.2	3.5	10.5	0.2	4.2	30.0	60.9
Other Sector	-12.3	-3.4	-12.7	-4.1	-31.3	-35.3	-31.5
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	1174.0	525.6	672.2	1187.5	1246.5	2432.2	2550.0
Official Investment (incl. Govt. Reserves)	-173.3	150.7	235.1	366.3	760.3	470.3	364.2
Central Government	-222.3	142.4	601.0	354.6	175.8	-279.9	114.0
Other Official Investment	49.0	8.4	-365.9	11.7	584.5	750.2	250.2
Private Investment (incl. Errors & Omissions)	745.4	603.8	770.1	997.8	737.6	1716.0	1730.9
Reserves	601.9	-228.9	-333.0	-176.6	-251.4	246.0	454.8

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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 travelers 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.