



THE BALANCE OF PAYMENTS

Preliminary MONTHLY REPORT May 2011

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

**BANK OF JAMAICA
P.O. Box 621
Kingston, Jamaica**



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Preliminary
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BANK OF JAMAICA
P.O. BOX 621
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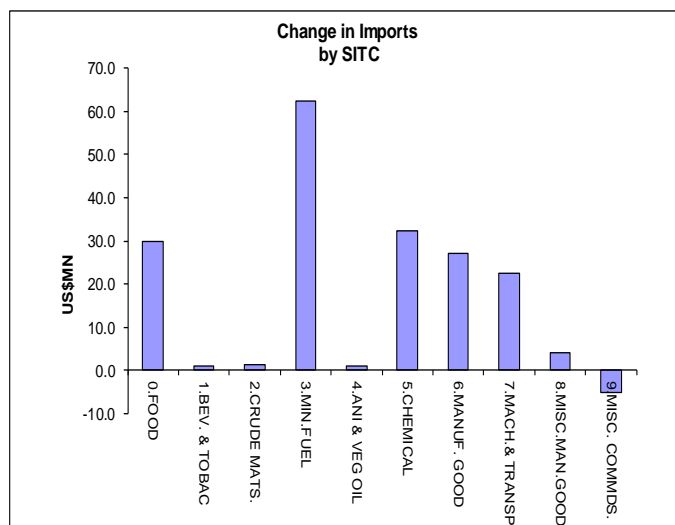
Overview

Table 1

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	May 2010	May 2011	Change
1. Current Account	-56.9	-204.9	-147.9
A. Goods	-231.7	-337.5	-105.8
Exports	95.5	144.9	49.4
Imports	327.2	482.4	155.2
B. Services	57.1	35.9	-21.2
C. Income	-39.8	-68.2	-28.4
D. Current Transfers	157.5	165.0	7.5
2. Capital & Financial Account	56.9	204.9	147.9
A. Capital Account	-2.5	-2.5	0.0
B. Financial Account	59.4	207.3	147.9
Official Investment	14.3	-409.8	-424.2
Private Investment	-15.6	349.1	364.7
Reserves	60.7	268.1	

Source: Bank of Jamaica

Graph 1
Change in Value of Imports
May 2011



Source: STATIN

May 2011

For May 2011, there was a current account deficit of **US\$204.9 million**, which represented a deterioration of **US\$147.9 million** relative to May 2010. The deterioration in the current account resulted from deteriorations in all sub-accounts except the current transfers sub-account (Table 1).

During the month, the goods balance recorded a deficit of **US\$337.5 million**, a deterioration of **US\$105.8 million**. This resulted from a **US\$155.2 million** increase in imports, which was marginally offset by a **US\$49.4 million** increase in exports. The increase in imports was significantly influenced by a **US\$62.3 million** increase in mineral fuel imports (Graph 1), while the increase in exports was due primarily to an increase of **US\$32.7 million** in alumina exports.

In relation to the services balance, there was a decline of **US\$21.2 million** in its surplus position. The income sub-account balance deteriorated by **US\$28.4 million** during the month. This resulted primarily from an increase in profits remitted by foreign direct investment companies. Over the review period, current transfers increased by **US\$7.5 million** to **US\$165.0 million**. This resulted primarily from an increase of **US\$8.3 million** in net private transfers.

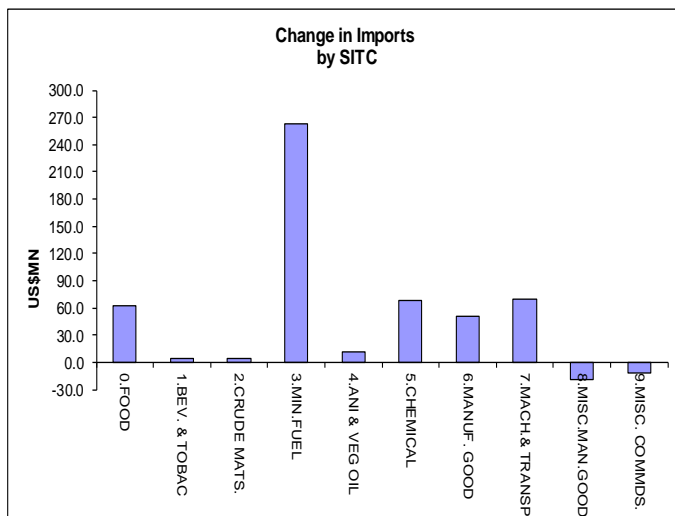
Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$268.1 million**.

Table 2

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-May 2010	Jan-May 2011	Change
1. Current Account	-163.6	-509.3	-345.7
A. Goods	-1213.2	-1510.9	-297.6
Exports	569.6	725.7	156.2
Imports	1782.8	2236.6	453.8
B. Services	441.1	426.4	-14.7
C. Income	-180.9	-262.9	-81.9
D. Current Transfers	789.5	838.1	48.5
2. Capital & Financial Account	163.6	509.3	345.7
A. Capital Account	-7.9	-9.2	-1.3
B. Financial Account	171.5	518.6	347.1
Official Investment	542.6	72.9	-469.8
Private Investment	-424.9	608.7	1033.6
Reserves	53.8	-163.0	

Source: Bank of Jamaica

Graph 2
Change in Value of Imports
Jan-May 2011



Source: STATIN

January to May 2011

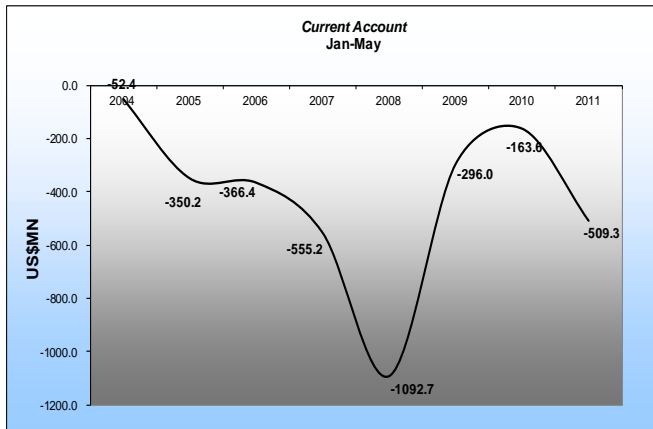
For the first five months of 2011, there was a current account deficit of **US\$509.3 million**, which represented a deterioration of **US\$345.7 million** relative to the corresponding period in 2010. The deterioration in the current account resulted primarily from the goods sub-account (Table 2).

During the period, the goods balance recorded a deficit of **US\$1,510.9 million**, a deterioration of **US\$297.6 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$453.8 million**, which was significantly influenced by an increase in mineral fuel imports of **US\$262.6 million** (Graph 2). The deterioration in the goods sub-account was partially offset by a **US\$156.2 million** increase in exports, stemming mainly from an increase in alumina exports of **US\$105.6 million**.

In relation to the services balance, there was a decline of **US\$14.7 million** in its surplus position. This resulted from an increase in estimated freight cost associated with imports. The income sub-account deteriorated by **US\$81.9 million** during the review period. This deterioration emanated primarily from an increase in profits remitted by foreign direct investment companies.

During the review period, current transfers increased by **US\$48.5 million** to **US\$838.1 million**. The improvement resulted primarily from an increase in net private transfers of **US\$39.5 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\$163.0 million** during the period.

For January to May 2011, the current account deficit of **US\$509.3 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

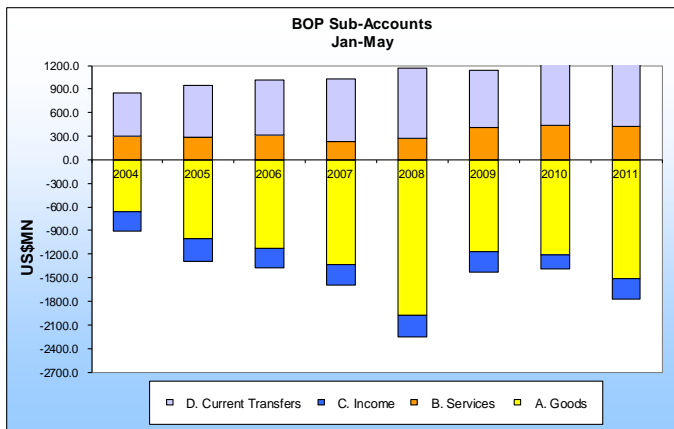
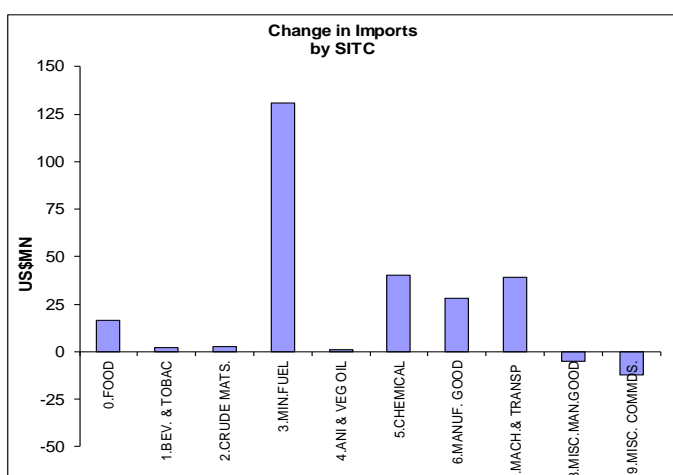


Table 3

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-May 2010/11	Apr-May 2011/12	Change
1. Current Account	-131.2	-279.6	-148.4
A. Goods	-519.6	-626.4	-106.9
Exports	201.5	314.7	113.2
Imports	721.0	941.1	220.1
B. Services	130.6	126.5	-4.0
C. Income	-62.8	-119.7	-56.9
D. Current Transfers	320.6	340.0	19.4
2. Capital & Financial Account	131.2	279.6	148.4
A. Capital Account	-4.8	-4.6	0.2
B. Financial Account	135.9	284.2	148.2
Official Investment	71.9	-402.0	-473.9
Private Investment	-12.3	467.3	479.6
Reserves	76.3	218.8	

Source: Bank of Jamaica

Graph 5
Change in Value of Imports
Apr-May 2011/12



Source: STATIN

April to May 2011/12

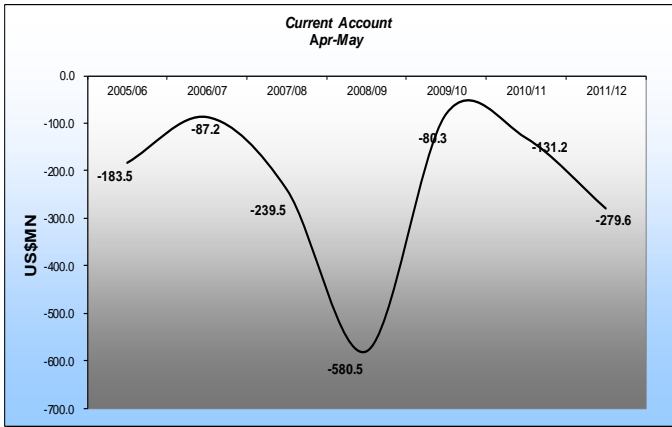
For the first two months of 2011/12 fiscal year, there was a current account deficit of **US\$279.6 million**, representing a deterioration of **US\$148.4 million** relative to corresponding period in the preceding fiscal year. The deterioration in the current account emanated primarily from the goods sub-account (Table 3).

For the goods sub-account, there was a deficit of **US\$626.4 million**, a deterioration of **US\$106.9 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$220.1 million** in imports. The deterioration in the goods sub-account was partially offset by a **US\$113.2 million** increase in exports. The increase in imports was driven by increases in most import categories, particularly increases in mineral fuel and manufactured goods imports of **US\$131.0 million** and **US\$39.0 million**, respectively (Graph 5). The increase in exports resulted primarily from an increase in crude material of **US\$72.4 million**.

There was a decline in the surplus balance on the services sub-account of **US\$4.0 million** during the review period. This resulted primarily from an increase in freight cost. The income sub-account deteriorated by **US\$56.9 million** during the review period. This reduction primarily emanated from an increase in both official interest payments on external debt and profits remitted by foreign direct investment companies of **US\$58.4 million** and **US\$61.7 million** respectively.

Relative to the corresponding period of 2010/11, current transfers increased by **US\$19.4 million** to **US\$340.0 million**. This increase resulted from increases in net

Graph 6



private transfers. Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$218.8 million** during the review period.

The current account deficit of **US\$279.6 million** for the first two months of 2011/12 fiscal year represented 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 and was primarily driven by deteriorations in all sub-accounts except the current transfers sub-account (Graph 7).

Graph 7

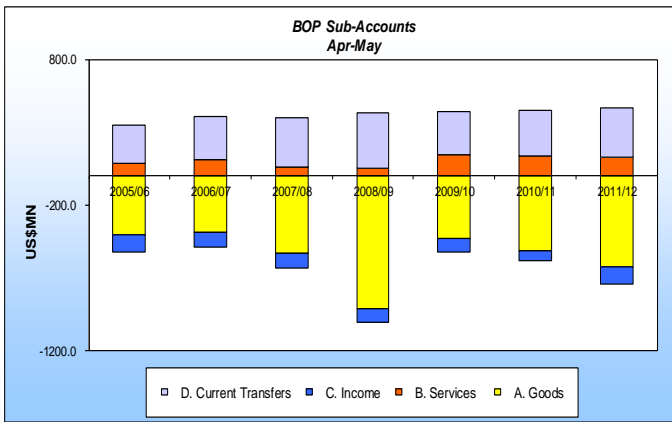


Table 4

Balance of Payments of Jamaica						
(US\$Mn)						
	May 2010	May 1/ 2011	Change	Jan-May 2010	Jan-May 1/ 2011	Change
1. Current Account	-56.9	-204.9	-147.9	-163.6	-509.3	-345.7
A. Goods	-231.7	-337.5	-105.8	-1213.2	-1510.9	-297.6
Exports	95.5	144.9	49.4	569.6	725.7	156.2
Imports	327.2	482.4	155.2	1782.8	2236.6	453.8
B. Services	57.1	35.9	-21.2	441.1	426.4	-14.7
Transportation	-26.3	-44.5	-18.1	-142.9	-181.2	-38.2
Travel	124.4	122.5	-1.9	831.8	860.8	29.0
Other Services	-41.0	-42.1	-1.2	-247.9	-253.3	-5.4
C. Income	-39.8	-68.2	-28.4	-180.9	-262.9	-81.9
Compensation of Employees	2.2	1.5	-0.6	7.5	5.4	-2.2
Investment Income	-41.9	-69.7	-27.8	-188.5	-268.3	-79.8
D. Current Transfers	157.5	165.0	7.5	789.5	838.1	48.5
Official	10.3	9.6	-0.8	47.5	56.5	9.0
Private	147.1	155.4	8.3	742.0	781.5	39.5
2. Capital & Financial Account	56.9	204.9	147.9	163.6	509.3	345.7
A. Capital Account	-2.5	-2.5	0.0	-7.9	-9.2	-1.3
Capital Transfers	-2.5	-2.5	0.0	-7.9	-9.2	-1.3
Official	0.0	0.0	0.0	4.0	2.7	-1.3
Private	-2.5	-2.5	0.0	-11.9	-11.9	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	59.4	207.3	147.9	171.5	518.6	347.1
Official Investment (incl. Govt. Reserves)	14.3	-409.8	-424.2	542.6	72.9	-469.8
Central Government	6.6	-415.2	-421.8	373.2	-23.4	-396.7
Other Official Investment	7.7	5.4	-2.4	169.4	96.3	-73.1
Private Investment (incl. Errors & Omissions)	-15.6	349.1	364.7	-424.9	608.7	1033.6
Reserves	60.7	268.1		53.8	-163.0	

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Table 5

Balance of Payments of Jamaica						
(US\$Mn)						
	May 2010	May 1/ 2011	Change	Jan-May 2010	Jan-May 1/ 2011	Change
Services (Net)	57.1	35.9	-21.2	441.1	426.4	-14.7
Inflows	185.3	185.8	0.4	1160.5	1198.0	37.5
Outflows	128.2	149.9	21.7	719.4	771.6	52.2
Transportation	-26.3	-44.5	-18.1	-142.9	-181.2	-38.2
Inflows	21.9	24.0	2.1	131.8	144.7	12.8
Outflows	48.2	68.5	20.3	274.7	325.8	51.1
Travel	124.4	122.5	-1.9	831.8	860.8	29.0
Inflows	134.9	133.0	-2.0	890.9	912.2	21.4
Outflows	10.6	10.5	0.0	59.0	51.4	-7.6
Other Services	-41.0	-42.1	-1.2	-247.9	-253.3	-5.4
Inflows	28.5	28.7	0.3	137.8	141.1	3.3
Outflows	69.4	70.9	1.4	385.7	394.4	8.7
Income (Net)	-39.8	-68.2	-28.4	-180.9	-262.9	-81.9
Compensation of Employees	2.2	1.5	-0.6	7.5	5.4	-2.2
Inflows	4.6	4.3	-0.3	20.0	18.8	-1.2
Outflows	2.4	2.7	0.4	12.5	13.4	0.9
Investment Income	-41.9	-69.7	-27.8	-188.5	-268.3	-79.8
Inflows	9.5	9.8	0.3	50.6	50.1	-0.5
Outflows	51.4	79.5	28.1	239.1	318.4	79.3
- Bank of Jamaica	2.0	3.5	1.5	2.0	7.2	5.2
- Government Direct	35.5	35.5	0.0	145.2	148.5	3.2
- Government Guaranteed	0.5	1.1	0.6	2.5	4.2	1.7
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	5.2	31.3	26.0	48.2	117.5	69.2
- Other	8.2	8.2	0.0	41.1	41.1	0.0
Current Transfers (Net)	157.5	165.0	7.5	789.5	838.1	48.5
Inflows	182.4	191.7	9.3	898.3	957.6	59.3
Outflows	24.9	26.7	1.8	108.7	119.5	10.8
Official	10.3	9.6	-0.8	47.5	56.5	9.0
Inflows	11.6	10.9	-0.8	54.0	63.1	9.0
Outflows	1.3	1.3	0.0	6.5	6.5	0.0
Private	147.1	155.4	8.3	742.0	781.5	39.5
Inflows	170.8	180.8	10.1	844.2	894.5	50.3
Outflows	23.6	25.4	1.8	102.2	113.0	10.8

Table 6

	Balance of Payments of Jamaica (US\$Mn)					
	May 2010	May 1/ 2011	Change	Jan-May 2010	Jan-May 1/ 2011	Change
Capital & Financial Account (Net)	56.9	204.9	147.9	106.7	304.5	197.8
Capital Account (Net)	-2.5	-2.5	0.0	-5.4	-6.8	-1.3
1. Capital Transfers	-2.5	-2.5	0.0	-5.4	-6.8	-1.3
Official	0.0	0.0	0.0	4.0	2.7	-1.3
Inflows	0.0	0.0	0.0	4.0	2.7	-1.3
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-2.5	-2.5	0.0	-9.4	-9.4	0.0
Inflows	1.2	1.2	0.0	5.0	5.0	0.0
Outflows	3.6	3.6	0.0	14.5	14.5	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)	59.4	207.3	147.9	112.1	311.2	199.1
Official Investment (incl. Govt. Reserves)	14.3	-409.8	-424.2	528.3	482.7	-45.6
Inflows	73.2	35.9	-37.3	1385.1	832.3	-552.7
Outflows	58.9	445.7	386.8	856.8	349.7	-507.1
Private Investment (incl. Errors & Omissions)	-15.6	349.1	364.7	-409.3	259.6	668.9
Inflows	180.5	547.8	367.3	512.5	1127.1	614.6
Outflows	196.1	198.7	2.7	921.8	867.5	-54.4
Reserves	60.7	268.1		-6.9	-431.1	

Table 7

	Balance of Payments of Jamaica (US\$Mn)					
	May 2010	May1/ 2011	Change	Apr-May 2010/11	Apr-May1/ 2011/12	Change
1. Current Account	-56.9	-204.9	-147.9	-131.2	-279.6	-148.4
A. Goods	-231.7	-337.5	-105.8	-519.6	-626.4	-106.9
Exports	95.5	144.9	49.4	201.5	314.7	113.2
Imports	327.2	482.4	155.2	721.0	941.1	220.1
B. Services	57.1	35.9	-21.2	130.6	126.5	-4.0
Transportation	-26.3	-44.5	-18.1	-61.5	-79.5	-18.0
Travel	124.4	122.5	-1.9	280.5	299.2	18.7
Other Services	-41.0	-42.1	-1.2	-88.4	-93.2	-4.8
C. Income	-39.8	-68.2	-28.4	-62.8	-119.7	-56.9
Compensation of Employees	2.2	1.5	-0.6	4.0	2.4	-1.6
Investment Income	-41.9	-69.7	-27.8	-66.8	-122.1	-55.3
D. Current Transfers	157.5	165.0	7.5	320.6	340.0	19.4
Official	10.3	9.6	-0.8	19.2	19.1	-0.1
Private	147.1	155.4	8.3	301.4	320.8	19.4
2. Capital & Financial Account	56.9	204.9	147.9	131.2	279.6	148.4
A. Capital Account	-2.5	-2.5	0.0	-4.8	-4.6	0.2
Capital Transfers	-2.5	-2.5	0.0	-4.8	-4.6	0.2
Official	0.0	0.0	0.0	0.0	0.2	0.2
Private	-2.5	-2.5	0.0	-4.8	-4.8	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	59.4	207.3	147.9	135.9	284.2	148.2
Official Investment	14.3	-409.8	-424.2	71.9	-402.0	-473.9
Central Government	6.6	-415.2	-421.8	26.3	-429.8	-456.1
Other Official Investment	7.7	5.4	-2.4	45.7	27.8	-17.8
Private Investment (incl. Errors & Omissions)	-15.6	349.1	364.7	-12.3	467.3	479.6
Reserves	60.7	268.1		76.3	218.8	

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Table 8

Balance of Payments of Jamaica						
(US\$Mn)						
	May 2010	May1/ 2011	Change	Apr-May 2010/11	Apr-May1/ 2011/12	Change
Services (Net)	57.1	35.9	-21.2	130.6	126.5	-4.0
Inflows	185.3	185.8	0.4	408.0	430.5	22.6
Outflows	128.2	149.9	21.7	277.4	304.0	26.6
Transportation	-26.3	-44.5	-18.1	-61.5	-79.5	-18.0
Inflows	21.9	24.0	2.1	47.7	54.1	6.4
Outflows	48.2	68.5	20.3	109.2	133.6	24.4
Travel	124.4	122.5	-1.9	280.5	299.2	18.7
Inflows	134.9	133.0	-2.0	303.4	319.1	15.8
Outflows	10.6	10.5	0.0	22.9	20.0	-2.9
Other Services	-41.0	-42.1	-1.2	-88.4	-93.2	-4.8
Inflows	28.5	28.7	0.3	57.0	57.3	0.4
Outflows	69.4	70.9	1.4	145.4	150.5	5.1
Income (Net)	-39.8	-68.2	-28.4	-62.8	-119.7	-56.9
Compensation of Employees	2.2	1.5	-0.6	4.0	2.4	-1.6
Inflows	4.6	4.3	-0.3	8.9	7.6	-1.3
Outflows	2.4	2.7	0.4	4.8	5.2	0.4
Investment Income	-41.9	-69.7	-27.8	-66.8	-122.1	-55.3
Inflows	9.5	9.8	0.3	19.8	20.0	0.3
Outflows	51.4	79.5	28.1	86.6	142.1	55.5
- Bank of Jamaica	2.0	3.5	1.5	2.0	3.5	1.5
- Government Direct	35.5	35.5	0.0	55.8	58.4	2.6
- Government Guaranteed	0.5	1.1	0.6	1.2	2.1	0.9
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	5.2	31.3	26.0	11.3	61.7	50.5
- Other	8.2	8.2	0.0	16.4	16.4	0.0
Current Transfers (Net)	157.5	165.0	7.5	320.6	340.0	19.4
Inflows	182.4	191.7	9.3	369.5	392.4	22.9
Outflows	24.9	26.7	1.8	48.9	52.4	3.5
Official	10.3	9.6	-0.8	19.2	19.1	-0.1
Inflows	11.6	10.9	-0.8	21.8	21.7	-0.1
Outflows	1.3	1.3	0.0	2.6	2.6	0.0
Private	147.1	155.4	8.3	301.4	320.8	19.4
Inflows	170.8	180.8	10.1	347.7	370.6	23.0
Outflows	23.6	25.4	1.8	46.3	49.8	3.5

Table 9

Balance of Payments of Jamaica
(US\$Mn)

	May 2010	May1/ 2011	Change	Apr-May 2010/11	Apr-May1/ 2011/12	Change
Capital & Financial Account (Net)	56.9	204.9	147.9	131.2	279.6	148.4
Capital Account (Net)	-2.5	-2.5	0.0	-4.8	-4.6	0.2
1. Capital Transfers	-2.5	-2.5	0.0	-4.8	-4.6	0.2
Official	0.0	0.0	0.0	0.0	0.2	0.2
Inflows	0.0	0.0	0.0	0.0	0.2	0.2
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-2.5	-2.5	0.0	-4.8	-4.8	0.0
Inflows	1.2	1.2	0.0	2.5	2.5	0.0
Outflows	3.6	3.6	0.0	7.2	7.2	0.0
2. Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
Inflows	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account (Net)	59.4	207.3	147.9	135.9	284.2	148.2
Official Investment (incl. Govt. Reserves)	14.3	-409.8	-424.2	71.9	-402.0	-473.9
Inflows	73.2	35.9	-37.3	180.3	133.4	-47.0
Outflows	58.9	445.7	386.8	108.4	535.3	426.9
Private Investment (incl. Errors & Omissions)	-15.6	349.1	364.7	-12.3	467.3	479.6
Inflows	180.5	547.8	367.3	429.3	900.3	471.0
Outflows	196.1	198.7	2.7	441.6	433.0	-8.6
Reserves	60.7	268.1		76.3	218.8	

Table 9

External Trade (US\$000)								
	May 2010	May/ 2011	Change	% Change	Jan-May 2010	Jan-May1/ 2011	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	95458	140650	45192	47.3	569553	715186	145633	25.6
TOTAL GOODS IMPORTS(C.I.F)	370908	547354	176446	47.6	505153	2533667	2028514	401.6
TRADE BALANCE	-275450	-406704	-131254	-47.7	64400	-1818482	-1882881	2923.7
Value of Total Goods Exports (US\$000)								
	May 2010	May/ 2011	Change	% Change	Jan-May 2010	Jan-May1/ 2011	Change	% Change
O.FOOD	16821	18044	1223	7.3	101332	120215	18883	18.6
1.BEVER. & TOBAC	8670	11211	2541	29.3	41458	51388	9930	24.0
2.CRUDE MATS	35461	71544	36083	101.8	197080	317163	120083	60.9
3.MINERAL FUELS	13991	15260	1270	9.1	85669	79359	-6310	-7.4
4.ANI.& VEG OILS	200	27	-173	-86.4	1198	75	-1124	-93.8
5.CHEMICALS	1582	2609	1027	64.9	32477	16586	-15891	-48.9
6.MANUF. GOODS	2561	712	-1848	-72.2	20125	4026	-16099	-80.0
7.MACH.& TRANSP.	673	3227	2553	379.1	8609	16059	7450	86.5
8.MISC. MANUF	1386	997	-389	-28.0	5763	5996	233	4.0
9.MISC. COMMDS.	0	3003	3003	100.0	108	9723	9614	8899.6
GENERAL MERCHANDISE EXPS.	81344	126635	45290	55.7	493819	620589	126770	25.7
FREEZONE EXPORTS	3425	3128	-297	-8.7	16536	17484	948	5.7
GOODS PROCURED IN PORTS	10689	10888	199	1.9	59198	77113	17915	30.3
TOTAL GOODS EXPORTS	95458	140650	45192	47.3	569553	715186	145633	25.6
Traditional and Non-Traditional Exports (US\$000)								
	May 2010	May/ 2011	Change	% Change	Jan-May 2010	Jan-May1/ 2011	Change	% Change
MAJOR TRAD. EXPORTS	38630	72244	33614	87.0	223827	349907	126080	56.3
BAUXITE	10419	11326	907	8.7	52648	59451	6803	12.9
ALUMINA	23510	56217	32707	139.1	134670	240196	105526	78.4
SUGAR	4701	4701	0	0.0	36509	50260	13751	37.7
BANANAS	0	0	0	0.0	0	0	0	0.0
OTHER TRAD. EXPORTS	6687	7670	983	14.7	33749	34256	507	1.5
CITRUS	627	265	-362	-57.7	2708	1630	-1078	-39.8
COCOA	225	108	-117	-52.0	881	776	-105	-11.9
COFFEE	1913	1898	-15	-0.8	9866	7834	-2032	-20.6
PIMENTO	260	0	-260	-100.0	1379	309	-1070	-77.6
RUM	3421	5399	1978	57.8	18674	23601	4927	26.4
GYPSUM	241	0	-241	100.0	241	106	-135	100.0
NON-TRAD. EXPORTS	32455	39580	7125	22.0	207087	206978	-110	-0.1
RE-EXPORTS	3572	7141	3569	99.9	29155	29447	292	1.0
GENERAL MERCHANDISE EXPS.	81344	126635	45290	55.7	493819	620589	126770	25.7
FREEZONE EXPORTS	3425	3128	-297	-8.7	16536	17484	948	5.7
GOODS PROCURED IN PORTS	10689	10888	199	1.9	59198	77113	17915	30.3
TOTAL GOODS EXPORTS	95458	140650	45192	47.3	569553	715186	145633	25.6

1/ Provisional

Source: Statistical Institute of Jamaica

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Table 10

Value of Goods Imports by S.I.T.C. (US\$000)								
	May 2010	May/ 2011	Change	% Change	Jan-May 2010	Jan-May1/ 2011	Change	% Change
0.FOOD	55751	85521	29770	53.4	318140	380812	62672	19.7
1.BEV. & TOBAC	4941	5892	951	19.3	28164	31985	3821	13.6
2.CRUDE MATS.	7174	8409	1235	17.2	25928	30451	4523	17.4
3.MIN.FUEL	138384	200720	62336	45.0	694304	956904	262600	37.8
4.ANI & VEG OIL	643	1656	1014	157.6	5128	16448	11320	220.7
5.CHEMICAL	36808	68993	32185	87.4	217838	286517	68680	31.5
6.MANUF. GOOD	37275	64488	27213	73.0	212327	262331	50004	23.6
7.MACH.& TRANSP	45807	68184	22377	48.9	279095	348698	69603	24.9
8.MISC.MAN.GOOD	32412	36361	3949	12.2	181539	162235	-19304	-10.6
9.MISC. COMMDS.	5525	241	-5283	-95.6	31949	20795	-11155	-34.9
GENERAL MERCHANDISE IMPORTS	364718	540466	175747	48.2	1994412	2497175	502764	25.2
FREEZONE IMPORTS	2450	1854	-596	-24.3	10617	7591	-3027	-28.5
GOODS PROCURED IN PORTS	3740	5035	1295	34.6	23486	28902	5416	23.1
TOTAL GOODS IMPORTS	370908	547354	176446	47.6	2028514	2533667	505153	24.9
Value of Goods Import by End-Use (US\$'000)								
	May 2010	May/ 2011	Change	% Change	Jan-May 2010	Jan-May1/ 2011	Change	% Change
CONSUMER GOODS	115220	142394	27173	23.6	644387	695274	50886	7.9
FOOD	42284	57540	15256	36.1	249337	303766	54429	21.8
OTHER NON. DURABLES	39025	36390	-2635	-6.8	202471	180316	-22155	-10.9
DURABLES*	33911	48464	14553	42.9	192579	211192	18612	9.7
*of which motor car	4745	1191	-3554	-74.9	28182	10622	-17560	-62.3
RAW MATERIALS	218063	355471	137408	63.0	1191689	1577860	386171	32.4
FUEL	138143	200685	62542	45.3	694045	956474	262429	37.8
FOOD	18030	31206	13176	73.1	89880	116597	26717	29.7
OTHER RAW MATS	61890	123580	61690	99.7	407763	504789	97026	23.8
CAPITAL GOODS	31435	42601	11166	35.5	158336	224041	65705	41.5
TRANSPORT EQP*	2133	1620	-513	-24.1	11492	12915	1423	12.4
CONSTRUCTION	9799	13507	3708	37.8	44709	52543	7834	17.5
OTHER MACH&EQP	3114	4109	995	31.9	18826	59098	40272	213.9
OTHER CAPITAL GOODS	16388	23365	6977	42.6	83309	99485	16176	19.4
*of which motor car	1852	1191	-661	-35.7	9771	10622	851	8.7
GENERAL MERCHANDISE IMPORTS	364718	540466	175747	48.2	1994412	2497175	502763	25.2
FREEZONE IMPORTS	2450	1854	-596	-24.3	10617	7591	-3027	-28.5
GOODS PROCURED IN PORTS	3740	5035	1295	34.6	23486	28902	5416	23.1
TOTAL GOODS IMPORTS	370908	547354	176446	47.6	2028515	2533667	505152	24.9
<i>I/ Provisional</i>								
<i>Source: Statistical Institute of Jamaica</i>								
<i>External Sector Statistics Unit</i>								
<i>Economic Information & Publications Dept.</i>								
<i>2011 September</i>								

Table 12

External Trade (US\$000)								
	May 2010	May/ 2011	Change	% Change	Apr-May 2010/11	Apr-May 1/ 2011/12	Change	% Change
TOTAL GOODS EXPORTS (F.O.B)	95458	140650	45192	47.3	1414069	1518176	104107	7.4
TOTAL GOODS IMPORTS (C.I.F)	370908	547354	176446	47.6	820583	1065113	244530	29.8
TRADE BALANCE	-275450	-406704	-131254	-47.7	593486	453063	-140423	23.7
Value of Total Goods Exports (US\$000)								
	May 2010	May/ 2011	Change	% Change	Apr-May 2010/11	Apr-May 1/ 2011/12	Change	% Change
O.FOOD	16821	18044	1223	7.3	209815	221758	11943	5.7
1.BEVER. & TOBAC	8670	11211	2541	29.3	107551	113779	6228	5.8
2.CRUDE MATS	35461	71544	36083	101.8	603363	675752	72389	12.0
3.MINERAL FUELS	13991	15260	1270	9.1	144180	151139	6959	4.8
4.ANI.& VEG OILS	200	27	-173	-86.4	2653	2314	-339	-12.8
5.CHEMICALS	1582	2609	1027	64.9	65804	67563	1760	2.7
6.MANUF. GOODS	2561	712	-1848	-72.2	33520	28447	-5073	-15.1
7.MACH.& TRANSP.	673	3227	2553	379.1	19482	23563	4082	21.0
8.MISC. MANUF	1386	997	-389	-28.0	22835	22569	-265	-1.2
9.MISC. COMMDS.	0	3003	3003	100.0	9605	14267	4662	48.5
GENERAL MERCHANDISE EXPS.	81344	126635	45290	55.7	1218808	1321153	102345	8.4
FREEZONE EXPORTS	3425	3128	-297	-8.7	41275	41247	-28	-0.1
GOODS PROCURED IN PORTS	10689	10888	199	1.9	153986	155776	1790	1.2
TOTAL GOODS EXPORTS	95458	140650	45192	47.3	1414069	1518176	104107	7.4
Traditional and Non-Traditional Exports (US\$000)								
	May 2010	May/ 2011	Change	% Change	Apr-May 2010/11	Apr-May 1/ 2011/12	Change	% Change
MAJOR TRAD. EXPORTS	38630	72244	33614	87.0	622769	701821	79052	12.7
BAUXITE	10419	11326	907	8.7	133174	135537	2363	1.8
ALUMINA	23510	56217	32707	139.1	441696	508285	66589	15.1
SUGAR	4701	4701	0	0.0	47894	57994	10100	21.1
BANANAS	0	0	0	0.0	5	5	0	0.0
OTHER TRAD. EXPORTS	6687	7670	983	14.7	76620	79444	2824	3.7
CITRUS	627	265	-362	-57.7	3616	2890	-726	-20.1
COCOA	225	108	-117	-52.0	1678	1700	22	1.3
COFFEE	1913	1898	-15	-0.8	19236	20223	987	5.1
PIMENTO	260	0	-260	-100.0	2307	1796	-511	-22.2
RUM	3421	5399	1978	57.8	49186	52479	3293	6.7
GYPSUM	241	0	-241	0.0	597	356	-241	-40.3
NON-TRAD. EXPORTS	32455	39580	7125	22.0	445730	463069	17339	3.9
RE-EXPORTS	3572	7141	3569	99.9	73690	76819	3130	4.2
GENERAL MERCHANDISE EXPS.	81344	126635	45290	55.7	1218808	1321153	102345	8.4
FREEZONE EXPORTS	3425	3128	-297	-8.7	41275	41247	-28	-0.1
GOODS PROCURED IN PORTS	10689	10888	199	1.9	153986	155776	1790	1.2
TOTAL GOODS EXPORTS	95458	140650	45192	47.3	1414069	1518176	104107	7.4

1/ Provisional

Source: Statistical Institute of Jamaica

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Table 13

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

	May 2010	May/ 2011	Change	% Change	Apr-May 10/11	Apr-May 1/ 11/12	Change	% Change
0.FOOD	55751	85521	29770	53.4	136814	153147	16333	11.9
1.BEV. & TOBAC	4941	5892	951	19.3	9950	12264	2314	23.3
2.CRUDE MATS.	7174	8409	1235	17.2	11321	13948	2627	23.2
3.MIN.FUEL	138384	200720	62336	45.0	280514	411486	130972	46.7
4.ANI & VEG OIL	643	1656	1014	157.6	1223	2399	1176	96.1
5.CHEMICAL	36808	68993	32185	87.4	83246	123593	40347	48.5
6.MANUF. GOOD	37275	64488	27213	73.0	82416	110399	27982	34.0
7.MACH.& TRANSP	45807	68184	22377	48.9	121180	160136	38956	32.1
8.MISC.MAN.GOOD	32412	36361	3949	12.2	69082	64177	-4905	-7.1
9.MISC. COMMDS.	5525	241	-5283	-95.6	12661	430	-12231	-96.6
GENERAL MERCHANDISE IMPORTS	364718	540466	175747	48.2	808408	1051979	243571	30.1
FREEZONE IMPORTS	2450	1854	-596	-24.3	3736	2051	-1685	-45.1
GOODS PROCURED IN PORTS	3740	5035	1295	34.6	8440	11083	2644	31.3
TOTAL GOODS IMPORTS	370908	547354	176446	47.6	820583	1065113	244530	29.8

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

	May 2010	May/ 2011	Change	% Change	Apr-May 2010/11	Apr-May 1/ 2011/12	Change	% Change
CONSUMER GOODS	115219	142393	27174	23.6	247665	268467	20802	8.4
FOOD	42284	57540	15256	36.1	94833	116848	22015	23.2
OTHER NON. DURABLES	39024	36389	-2635	-6.8	78947	64234	-14713	-18.6
DURABLES*	33911	48464	14553	42.9	73885	87385	13500	18.3
*of which motor car	4745	1191	-3554	-74.9	10367	3472	-6895	-66.5
RAW MATERIALS	218063	355471	137408	63.0	495546	670843	175297	35.4
FUEL	138143	200685	62542	45.3	280267	411405	131138	46.8
FOOD	18030	31206	13176	73.1	46277	43359	-2918	-6.3
OTHER RAW MATS	61890	123580	61690	99.7	169002	216079	47077	27.9
CAPITAL GOODS	31435	42601	11166	35.5	65196	112667	47471	72.8
TRANSPORT EQP*	2133	1620	-513	-24.1	3547	4219	672	18.9
*of which motor car	1852	1191	-661	-35.7	2910	3472	562	19.3
CONSTRUCTION	9799	13507	3708	37.8	18478	22926	4448	24.1
OTHER MACH & EQP	3114	4109	995	31.9	8850	44429	35579	402.0
OTHER CAPITAL GOODS	16388	23365	6977	42.6	34320	41093	6773	19.7
GENERAL MERCHANDISE IMPORTS	364717	540465	175748	48.2	808407	1051977	243570	30.1
FREEZONE IMPORTS	2450	1854	-596	-24.3	3736	2051	-1685	-45.1
GOODS PROCURED IN PORTS	3740	5035	1295	34.6	8440	11083	2644	31.3
TOTAL GOODS IMPORTS	370907	547353	176446	47.6	820583	1065111	244529	29.8

1/ Provisional

Source: Statistical Institute of Jamaica

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Table 11

SOURCES OF PRIVATE TRANSFERS
(US\$Mn)

	May 2010	May 1/ 2011	Change	% Change
TOTAL INFLOWS	170.8	180.8	10.1	5.9
Remittances	156.0	166.1	10.1	6.4
<i>Remittance Companies</i> [^]	132.9	140.1	7.2	5.4
<i>Other Remittances</i> ^{^^}	23.2	26.0	2.9	12.4
Other Transfers	14.7	14.7	0.0	0.0
	Jan-May 2010	Jan-May 1/ 2011	Change	% Change
TOTAL INFLOWS	844.2	894.5	50.3	6.0
Remittances	770.6	820.8	50.3	6.5
<i>Remittance Companies</i> [^]	655.8	696.7	40.9	6.2
<i>Other Remittances</i> ^{^^}	114.7	124.1	9.4	8.2
Other Transfers	73.7	73.7	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)								
	Jun 2010	Jul 2010	Aug 2010	Sept 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011
1. Current Account	-98.0	-68.0	-99.8	-86.3	-246.7	-77.0	-94.6	-63.0	-100.6
A. Goods	-285.0	-283.4	-272.8	-241.9	-352.4	-261.0	-349.6	-272.0	-289.0
Exports	118.3	103.6	120.7	105.3	127.6	118.0	105.0	124.1	133.3
Imports	403.3	387.0	393.5	347.2	480.0	378.9	454.6	396.2	422.3
B. Services	64.1	109.9	48.2	5.4	1.9	30.7	108.8	100.4	95.8
Transportation	-44.3	-33.8	-38.3	-38.9	-47.7	-44.7	-38.9	-31.0	-31.7
Travel	156.2	198.0	132.4	79.8	88.2	117.5	204.9	185.2	178.7
Other Services	-47.8	-54.3	-45.8	-35.4	-38.7	-42.1	-57.2	-53.8	-51.2
C. Income	-66.5	-59.3	-38.6	-11.6	-52.4	-29.2	-56.0	-40.4	-68.2
Compensation of Employees	4.9	7.2	10.5	12.6	21.3	17.3	7.8	2.4	-0.3
Investment Income	-71.4	-66.5	-49.0	-24.3	-73.7	-46.5	-63.8	-42.8	-67.9
D. Current Transfers	189.4	164.9	163.3	161.8	156.2	182.5	202.3	149.0	160.8
General Government	40.3	17.1	16.3	10.7	8.0	39.9	14.5	11.2	8.8
Other Sector	149.2	147.8	147.0	151.1	148.2	142.6	187.8	137.8	152.0
2. Capital & Financial Account	98.0	68.0	99.8	86.3	246.7	77.0	94.6	63.0	100.6
A. Capital Account	-2.2	-1.8	-2.1	-2.2	-1.8	-2.0	-2.1	-2.4	-2.4
Capital Transfers	-2.2	-1.8	-2.1	-2.2	-1.8	-2.0	-2.1	-2.4	-2.4
General Government	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Other Sector	-2.2	-1.9	-2.2	-2.3	-1.8	-2.0	-2.1	-2.4	-2.4
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	100.2	69.8	101.9	88.6	248.5	78.9	96.7	65.4	103.0
Official Investment (incl. Govt. Reserves)	-11.8	-10.1	157.2	52.4	42.4	-2.2	197.2	19.3	354.9
Central Government	-8.1	-19.8	193.0	-23.8	-17.8	-6.4	182.7	-25.3	397.3
Other Official Investment	-3.8	9.6	-35.8	76.2	60.3	4.2	14.5	33.4	-42.5
Private Investment (incl. Errors & Omissions)	232.2	16.8	169.0	52.9	215.9	16.1	152.3	-36.4	130.6
Reserves	-120.1	63.2	-224.3	-16.7	-9.8	65.0	-252.9	82.4	-382.5

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Table 13

	Balance of Payments of Jamaica								
	(US\$Mn)								
	Mar 2010	Mar 1/ 2011	Change	Apr 2010	Apr 1/ 2011	Change	May 2010	May 1/ 2011	Change
I. Current Account	-20.6	-66.1	-45.5	-74.3	-74.7	-0.5	-56.9	-204.9	-147.9
A. Goods	-281.1	-323.4	-42.4	-287.8	-288.9	-1.1	-231.7	-337.5	-105.8
Exports	127.0	153.6	26.6	106.0	169.8	63.8	95.5	144.9	49.4
Imports	408.1	477.0	68.9	393.9	458.7	64.9	327.2	482.4	155.2
B. Services	113.0	103.7	-9.3	73.5	90.7	17.2	57.1	35.9	-21.2
Transportation	-33.1	-39.0	-5.9	-35.2	-35.0	0.2	-26.3	-44.5	-18.1
Travel	202.5	197.8	-4.7	156.1	176.7	20.6	124.4	122.5	-1.9
Other Services	-56.4	-55.1	1.3	-47.5	-51.0	-3.6	-41.0	-42.1	-1.2
C. Income	-29.0	-34.7	-5.7	-23.0	-51.5	-28.4	-39.8	-68.2	-28.4
Compensation of Employees	0.8	0.9	0.1	1.9	0.9	-1.0	2.2	1.5	-0.6
Investment Income	-29.7	-35.5	-5.8	-24.9	-52.4	-27.5	-41.9	-69.7	-27.8
D. Current Transfers	176.5	188.3	11.8	163.1	175.0	11.8	157.5	165.0	7.5
General Government	10.4	17.4	7.0	8.9	9.6	0.7	10.3	9.6	-0.8
Other Sector	166.2	170.9	4.7	154.3	165.4	11.1	147.1	155.4	8.3
2. Capital & Financial Account	20.6	66.1	45.5	74.3	74.7	0.5	56.9	204.9	147.9
A. Capital Account	-2.4	0.1	2.5	-2.3	-2.1	0.2	-2.5	-2.5	0.0
Capital Transfers	-2.4	0.1	2.5	-2.3	-2.1	0.2	-2.5	-2.5	0.0
General Government	0.0	2.5	2.5	0.0	0.2	0.2	0.0	0.0	0.0
Other Sector	-2.4	-2.4	0.0	-2.3	-2.3	0.0	-2.5	-2.5	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	23.0	66.0	43.1	76.6	76.8	0.3	59.4	207.3	147.9
Official Investment (incl. Govt. Reserves)	246.9	100.7	-146.3	57.6	7.9	-49.7	14.3	-409.8	-424.2
Central Government	182.5	35.5	-146.9	19.7	-14.6	-34.3	6.6	-415.2	-421.8
Other Official Investment	64.5	65.1	0.7	37.9	22.5	-15.4	7.7	5.4	-2.4
Private Investment (incl. Errors & Omissions)	-31.8	47.1	78.9	3.3	118.2	114.9	-15.6	349.1	364.7
Reserves	-192.2	-81.8		15.6	-49.3		60.7	268.1	

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Table 14

Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-May 2004	Jan-May 2005	Jan-May 2006	Jan-May 2007	Jan-May 2008	Jan-May 2009	Jan-May 2010	Jan-May1/ 2011
1. Current Account	-52.4	-350.2	-366.4	-555.2	-1092.7	-296.0	-163.6	-509.3
A. Goods	-666.4	-1010.8	-1128.1	-1332.6	-1985.8	-1175.6	-1213.2	-1510.9
Exports	710.4	696.0	905.2	1034.2	1289.7	586.3	569.6	725.7
Imports	1376.8	1706.8	2033.3	2366.8	3275.5	1761.8	1782.8	2236.6
B. Services	302.5	285.5	310.9	226.4	268.2	407.0	441.1	426.4
Transportation	-29.5	-93.7	-151.2	-203.9	-250.9	-165.1	-142.9	-181.2
Travel	510.2	548.0	683.1	696.8	791.7	786.3	831.8	860.8
Other Services	-178.2	-168.8	-221.1	-266.5	-272.7	-214.1	-247.9	-253.3
C. Income	-240.1	-280.4	-247.4	-255.4	-271.6	-255.6	-180.9	-262.9
Compensation of Employees	9.9	14.6	12.1	-4.4	11.7	7.8	7.5	5.4
Investment Income	-250.0	-295.0	-259.5	-251.0	-283.4	-263.4	-188.5	-268.3
D. Current Transfers	551.6	655.5	698.2	806.4	896.4	728.1	789.5	838.1
General Government	45.4	64.7	61.0	54.9	42.7	47.4	47.5	56.5
Other Sector	506.2	590.8	637.3	751.5	853.7	680.8	742.0	781.5
2. Capital & Financial Account	52.4	350.2	366.4	555.2	1092.7	296.0	163.6	509.3
A. Capital Account	0.3	-7.8	-14.1	-15.3	17.6	30.6	-7.9	-9.2
Capital Transfers	0.3	-7.8	-14.1	-15.3	17.6	30.6	-7.9	-9.2
General Government	5.7	0.2	0.6	0.3	29.5	41.9	4.0	2.7
Other Sector	-5.4	-8.0	-14.6	-15.6	-11.9	-11.2	-11.9	-11.9
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	52.1	358.0	380.5	570.5	1075.2	265.3	171.5	518.6
Official Investment (incl. Govt. Reserves)	368.9	-3.6	140.3	234.0	92.9	-196.5	542.6	72.9
Central Government	348.7	-74.7	189.1	286.6	-101.3	-168.7	373.2	-23.4
Other Official Investment	20.2	71.0	-48.8	-52.6	194.2	-27.8	169.4	96.3
Private Investment (incl. Errors & Omissions)	233.9	577.6	315.5	271.2	1363.7	360.6	-424.9	608.7
Reserves	-550.7	-216.0	-75.4	65.3	-381.5	101.2	53.8	-163.0

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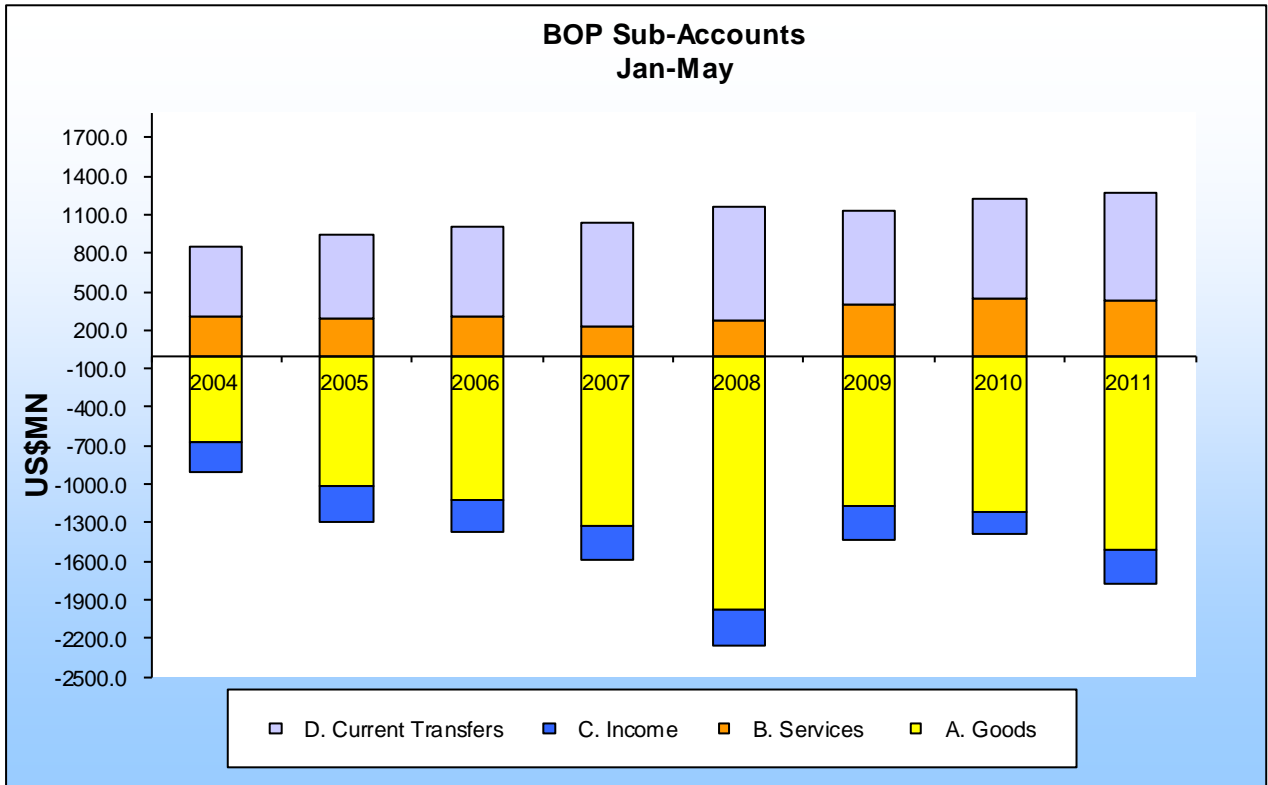
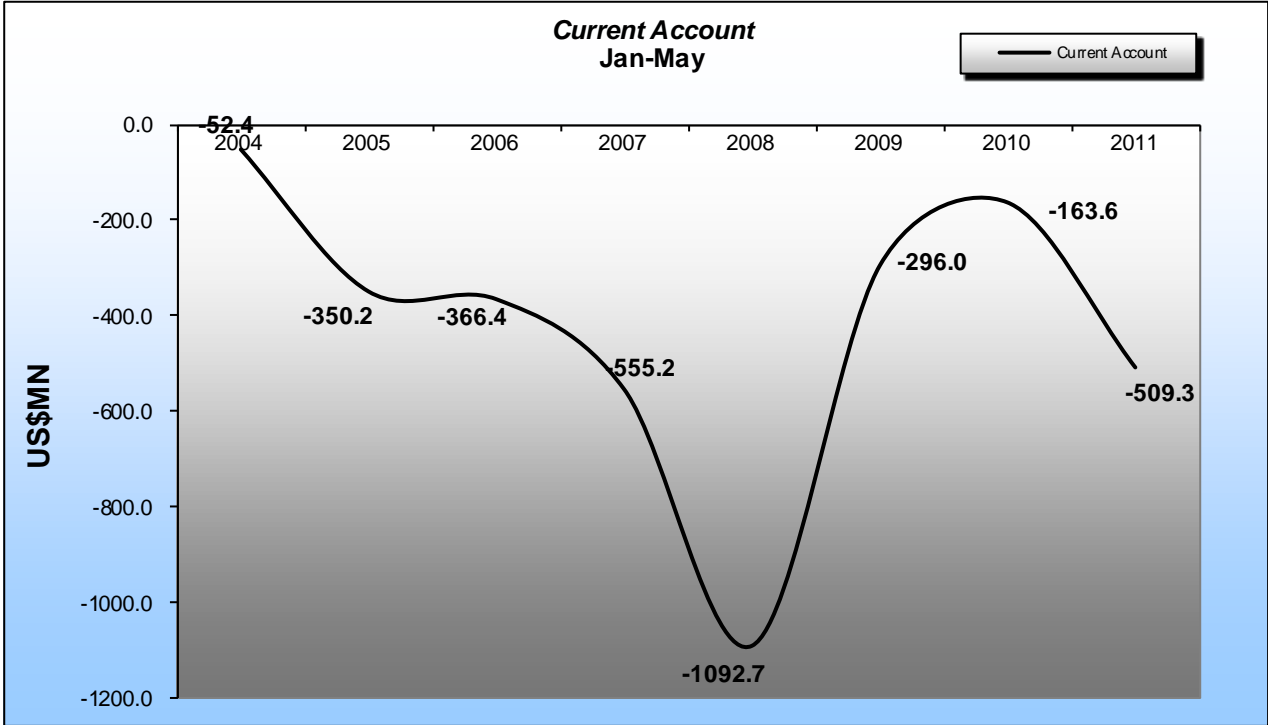


Table 15

	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	-32.4	-229.2	-254.2	-418.3	-229.7
A. Goods	-658.7	-791.2	-896.7	-693.7	-804.6	-798.1	-963.0	-884.5
Exports	358.6	371.3	308.2	368.1	319.8	329.5	350.6	411.0
Imports	1017.3	1162.5	1205.0	1061.8	1124.4	1127.7	1313.6	1295.5
B. Services	220.4	149.7	134.3	310.5	194.7	163.5	141.4	299.9
Transportation	-96.8	-113.8	-128.0	-81.4	-105.9	-111.1	-131.3	-101.7
Travel	440.1	385.2	381.4	551.3	436.7	410.1	410.6	561.7
Other Services	-122.8	-121.7	-119.2	-159.5	-136.2	-135.5	-138.0	-160.1
C. Income	-165.1	-173.6	-161.8	-118.2	-129.3	-109.5	-137.7	-143.2
Compensation of Employees	9.0	22.7	31.9	3.5	9.0	30.2	46.3	3.0
Investment Income	-174.1	-196.4	-193.7	-121.6	-138.2	-139.8	-184.0	-146.2
D. Current Transfers	455.4	498.8	476.6	469.0	510.0	490.0	541.0	498.1
General Government	24.5	65.6	23.1	28.3	59.4	44.2	62.3	37.4
Other Sector	430.9	433.2	453.5	440.6	450.6	445.8	478.7	460.7
2. Capital & Financial Account	147.9	316.3	447.6	32.4	229.2	254.2	418.3	229.7
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	35.6	236.2	260.3	424.1	234.4
Official Investment (incl. Govt. Reserves)	-28.5	309.8	153.1	470.7	60.1	199.4	237.5	474.8
Central Government	-22.2	-44.8	4.8	346.9	18.2	149.5	158.5	406.4
Other Official Investment	-6.3	685.4	148.3	123.7	41.9	50.0	79.0	3.9
Private Investment (incl. Errors & Omissions)	173.3	322.4	96.6	-412.6	219.9	238.8	384.3	141.4
Reserves	9.2	-313.9	203.9	-22.5	-43.8	-177.9	-197.7	-381.8

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Table 16	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010
1. Current Account	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3	-1127.5	-934.0
<i>Current Account/GDP (%)</i>	-8.2	-5.0	-9.6	-9.9	-15.8	-19.4	-9.1	-6.9
A. Goods	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9	-3087.9	-3259.4
Exports	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0
Imports	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4
B. Services	552.3	578.2	607.3	627.6	424.8	428.1	769.9	810.0
Transportation	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2	-429.7
Travel	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0	1808.8
Other Services	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9	-569.1
C. Income	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3	-667.9	-494.6
Compensation of Employees	70.7	84.5	88.5	96.0	64.8	83.7	67.6	89.1
Investment Income	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7
D. Current Transfers	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8	1858.4	2010.0
General Government	105.2	159.9	137.0	145.4	133.0	100.7	143.9	194.3
Other Sector	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5	1815.7
2. Capital & Financial Account	772.6	501.9	1071.5	1182.9	2038.2	2793.3	1127.5	934.0
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	956.1
Official Investment (incl. Govt. Reserves)	-367.2	507.5	448.3	590.3	653.0	518.6	254.7	967.7
Central Government	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6	673.1
Other Official Investment	-4.9	27.3	344.7	518.3	547.2	330.2	470.4	294.6
Private Investment (incl. Errors & Omissions)	707.6	685.8	870.4	850.4	980.9	2151.8	808.4	430.4
Reserves	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0

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Table 17

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010
Current Account	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3	-1127.5	-934.0
Goods	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9	-3087.9	-3259.4
Exports	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0
Imports	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4
Services	552.3	578.2	607.3	627.6	424.8	428.1	769.9	810.0
Transportation	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2	-429.7
Travel	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0	1808.8
Other Services	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9	-569.1
Communication Services	98.7	144.5	101.3	68.2	84.8	79.5	76.3	58.7
Construction Services	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8	-72.6
Insurance Services	-88.7	-115.2	-119.7	-154.4	-167.8	-184.0	-145.8	-147.0
Financial Services	10.0	-4.3	16.2	-2.3	12.0	0.4	6.4	-13.0
Computer & Information Services	15.6	-42.0	17.2	5.1	1.5	5.1	-5.7	2.1
Royalties & License Fees	1.2	0.6	1.6	0.8	-45.5	-31.6	-35.7	-31.4
Other Business Services	-443.1	-420.9	-448.9	-465.6	-534.6	-501.8	-391.6	-365.5
Personal, Cultural & Rec. Services	18.0	25.9	27.6	26.8	26.9	32.7	24.7	23.8
Government Services	-13.6	-13.6	-12.2	-16.4	-19.1	-30.5	-21.6	-24.3
Income	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3	-667.9	-494.6
Compensation of Employees	70.7	84.5	88.5	96.0	64.8	83.7	67.6	89.1
Investment Income	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7
Current Transfers	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8	1858.4	2010.0
Official	105.2	159.9	137.0	145.4	133.0	100.7	143.9	194.3
Private	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5	1815.7

Table 18

	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
Capital & Financial Account	772.6	501.9	1071.5	1182.9	2038.2	2793.3	1127.5	934.0
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 Sectors	-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
Financial Account	772.5	499.7	1089.8	1210.6	2073.7	2775.2	1106.7	956.1
Official Investment	-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	707.6	685.8	870.4	850.4	980.9	2151.8	808.4	430.4
Direct Investment	604.4	541.6	581.5	796.8	751.5	1360.7	479.8	169.5
Portfolio Investment	-285.6	96.0	-126.0	-128.5	-640.4	-32.8	-352.1	-352.2
Other Private Investment & Errors and Omissions	388.8	48.2	414.9	182.1	869.9	823.8	680.8	613.1
Reserves	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0

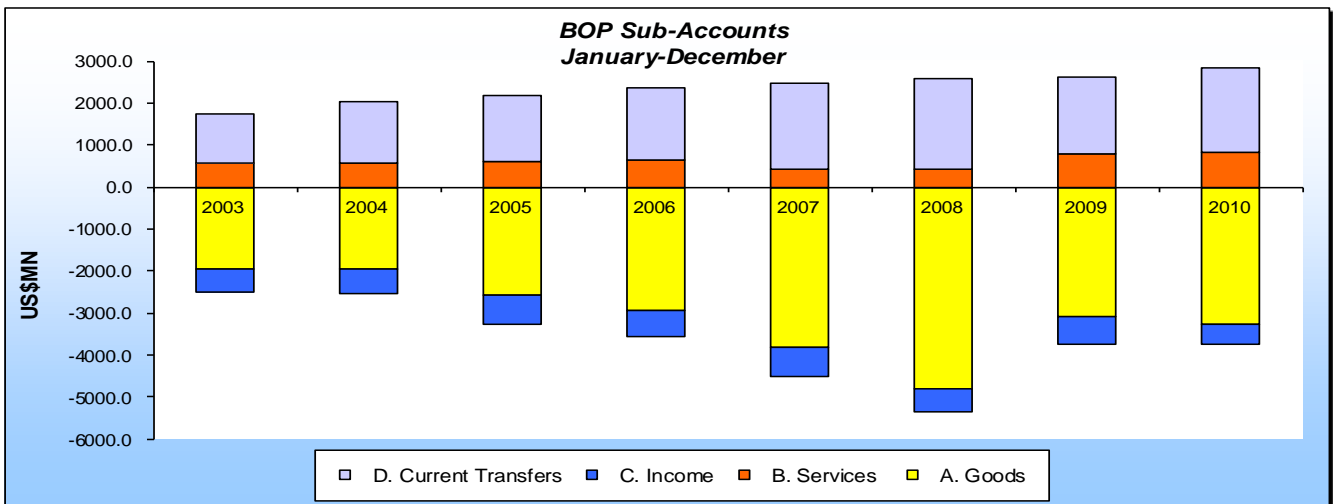
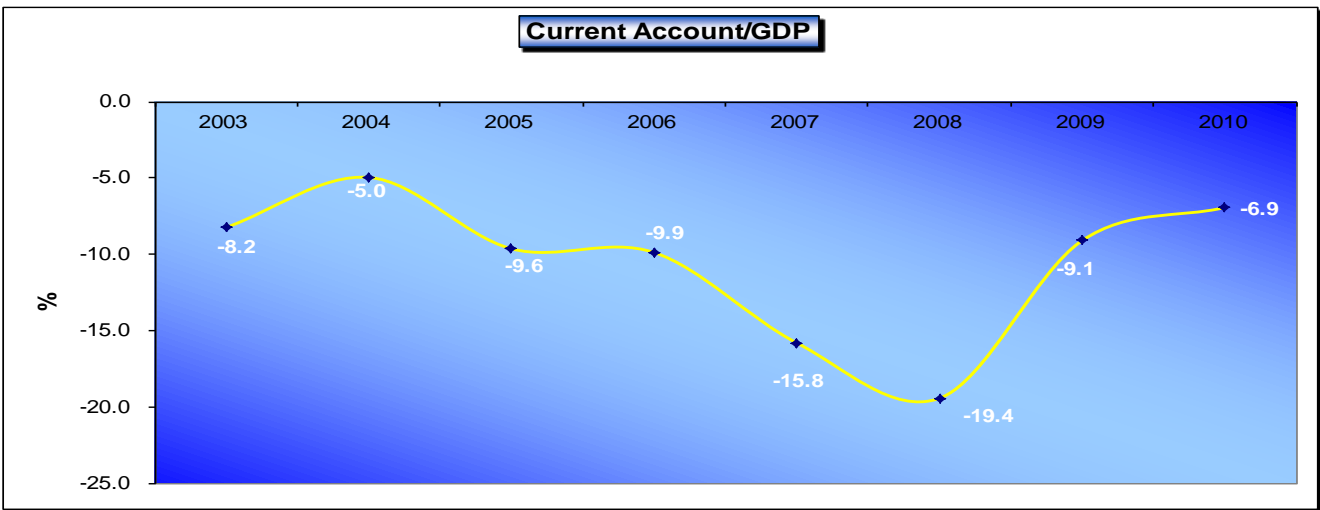
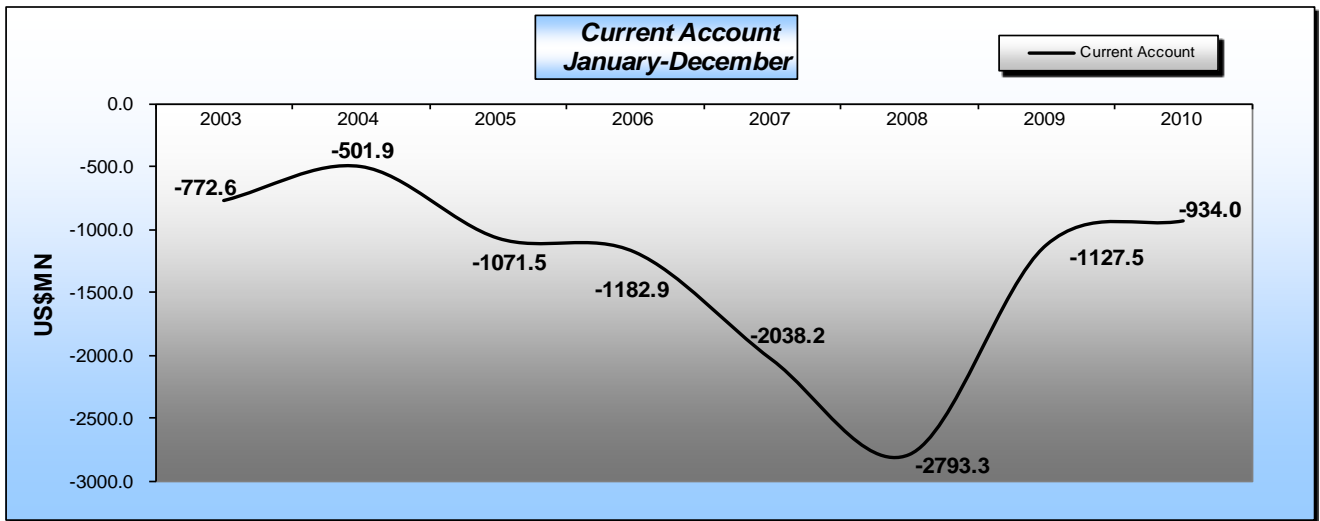


Table 22

	BALANCE OF PAYMENTS OF JAMAICA						
	(US\$Mn)						
	Apr-May 2005/06	Apr-May 2006/07	Apr-May 2007/08	Apr-May 2008/09	Apr-May 2009/10	Apr-May 2010/11	Apr-May 1/ 2011/12
1. Current Account	-183.5	-87.2	-239.5	-580.5	-80.3	-131.2	-279.6
A. Goods	-409.6	-392.7	-532.3	-913.4	-434.2	-519.6	-626.4
Exports	314.8	375.5	436.5	510.9	236.7	201.5	314.7
Imports	724.4	768.2	968.8	1424.3	670.9	721.0	941.1
B. Services	82.7	112.9	62.6	51.3	141.5	130.6	126.5
Transportation	-49.6	-59.8	-87.7	-117.2	-62.5	-61.5	-79.5
Travel	195.8	257.4	250.1	269.8	283.9	280.5	299.2
Other Services	-63.5	-84.7	-99.8	-101.3	-79.9	-88.4	-93.2
C. Income	-116.3	-96.3	-105.3	-97.9	-88.1	-62.8	-119.7
Compensation of Employees	6.1	4.4	-0.7	5.8	3.9	4.0	2.4
Investment Income	-122.4	-100.7	-104.6	-103.7	-92.1	-66.8	-122.1
D. Current Transfers	259.7	288.9	335.4	379.5	300.6	320.6	340.0
General Government	22.3	24.4	22.4	16.4	16.7	19.2	19.1
Other Sector	237.4	264.5	313.1	363.0	283.9	301.4	320.8
2. Capital & Financial Account	183.5	87.2	239.5	580.5	80.3	131.2	279.6
A. Capital Account	-3.0	-5.0	-5.8	-3.2	-4.2	-4.8	-4.6
Capital Transfers	-3.0	-5.0	-5.8	-3.2	-4.2	-4.8	-4.6
General Government	0.1	0.5	0.1	0.0	0.0	0.0	0.2
Other Sector	-3.1	-5.5	-6.0	-3.2	-4.2	-4.8	-4.8
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	186.5	92.2	245.4	583.7	84.5	135.9	284.2
Official Investment (incl. Govt. Reserves)	-17.0	123.1	46.6	88.3	-16.8	71.9	-402.0
Central Government	-26.7	-13.9	-20.1	-22.3	-15.3	26.3	-429.8
Other Official Investment	9.7	137.0	66.7	110.5	-1.5	45.7	27.8
Private Investment (incl. Errors & Omissions)	376.4	53.8	121.6	671.2	144.5	-12.3	467.3
Reserves	-172.9	-84.7	77.1	-175.8	-43.2	76.3	218.8

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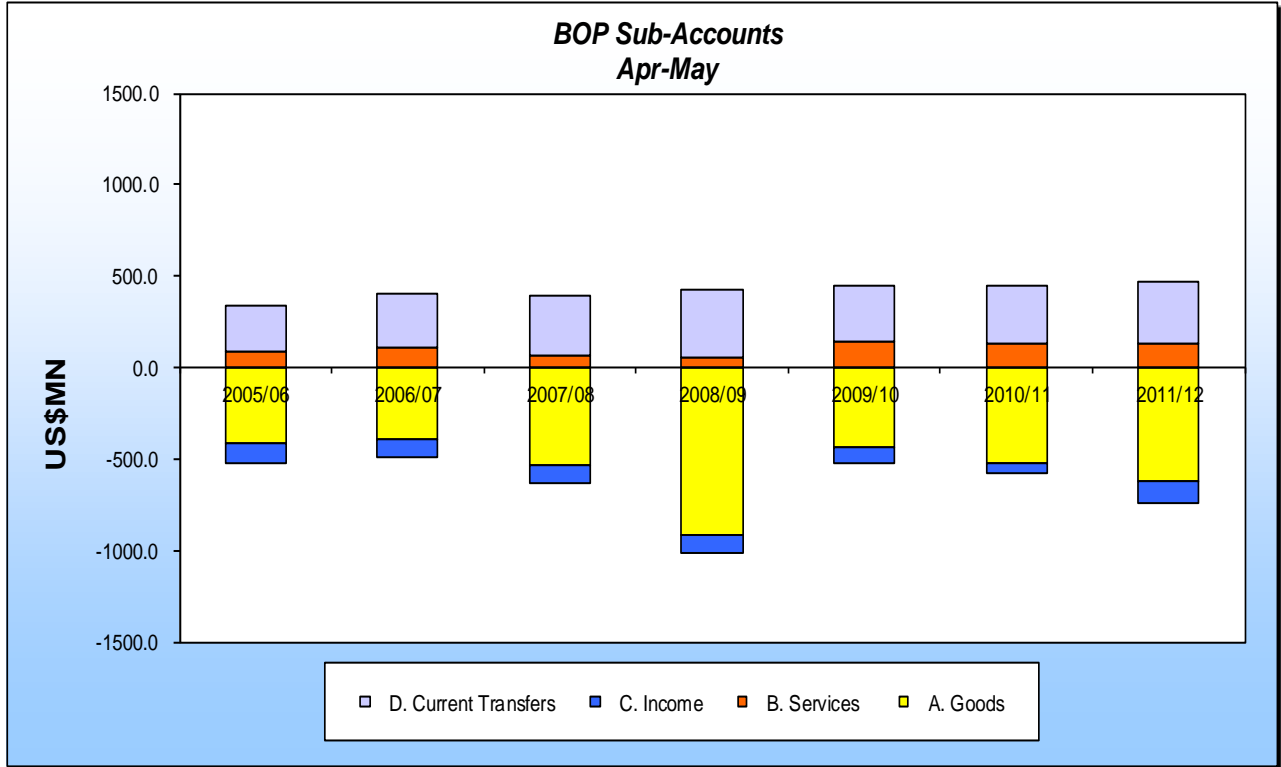
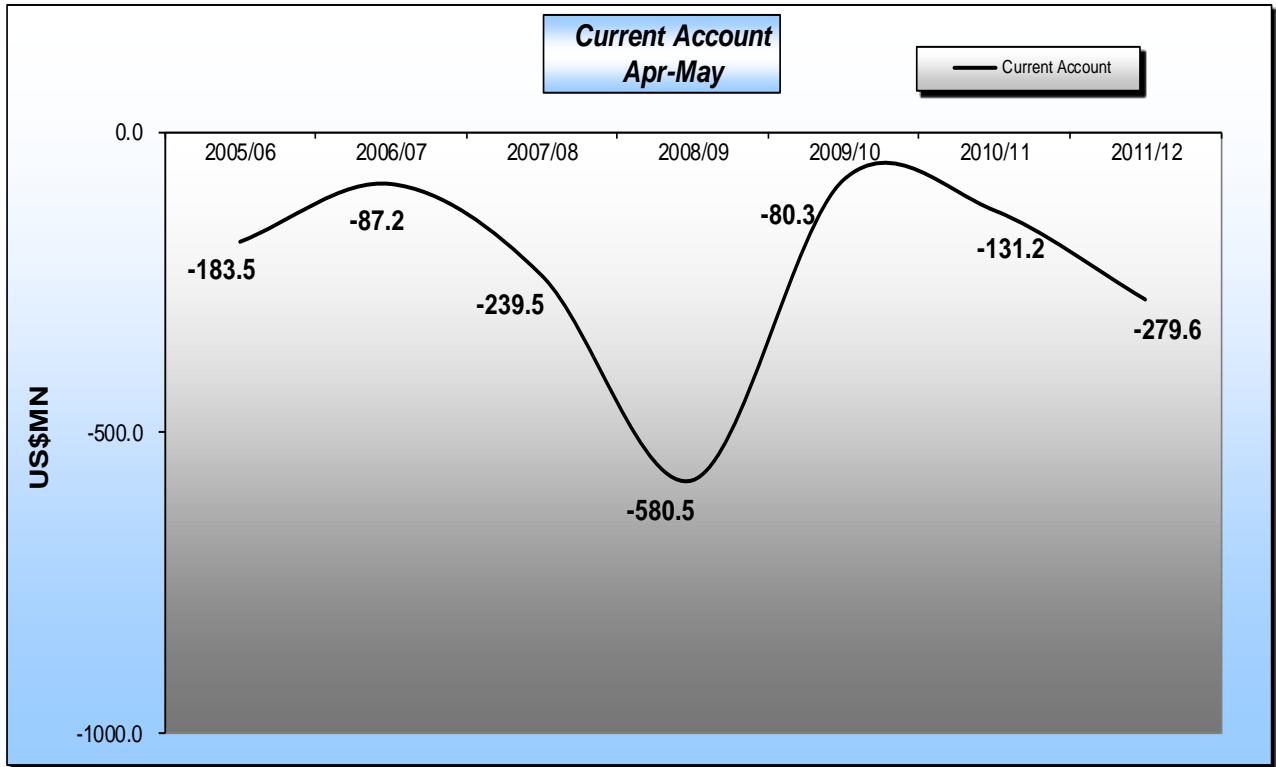
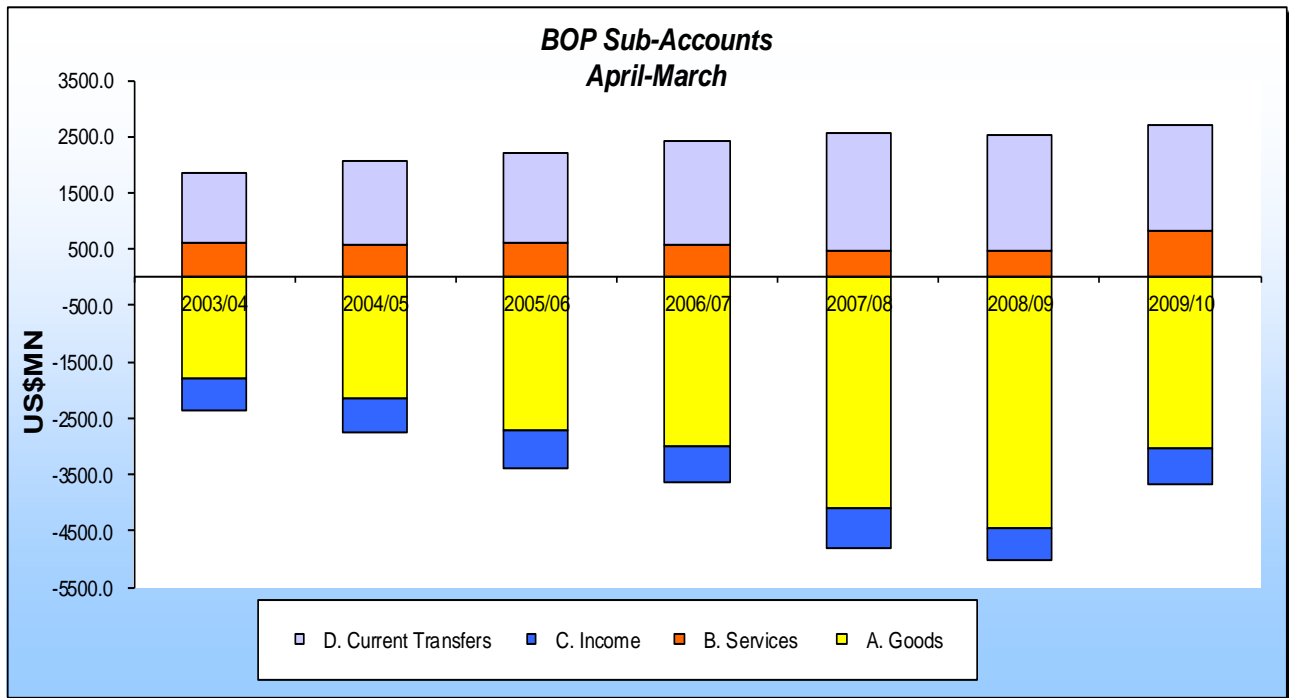
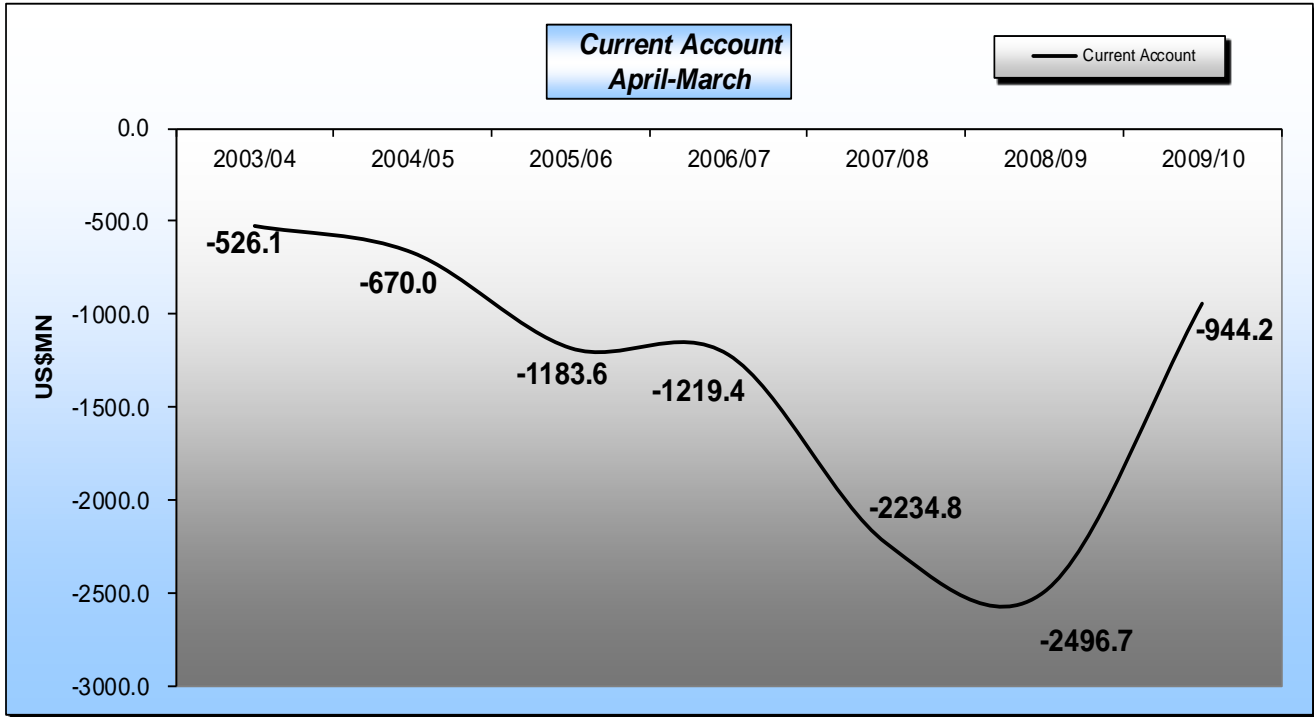


Table 23

BALANCE OF PAYMENTS OF JAMAICA
(US\$Mn)

	Apr-Mar 2003/04	Apr-Mar 2004/05	Apr-Mar 2005/06	Apr-Mar 2006/07	Apr-Mar 2007/08	Apr-Mar 2008/09	Apr-Mar 2009/10
1. Current Account	-526.1	-670.0	-1183.6	-1219.4	-2234.8	-2496.7	-944.2
A. Goods	-1800.8	-2154.0	-2715.6	-3008.3	-4113.3	-4471.9	-3040.3
Exports	1467.4	1566.8	1812.7	2201.6	2543.8	2314.6	1406.2
Imports	3268.2	3720.8	4528.3	5209.9	6657.1	6786.5	4446.5
B. Services	601.1	574.2	602.8	593.5	477.9	476.7	814.8
Transportation	-123.7	-177.9	-313.8	-451.3	-557.9	-613.6	-420.0
Travel	1144.6	1178.5	1369.4	1617.6	1687.2	1688.1	1758.0
Other Services	-419.7	-426.4	-452.8	-572.8	-651.4	-597.8	-523.2
C. Income	-565.8	-598.5	-662.7	-614.5	-685.3	-562.0	-618.6
Compensation of Employees	71.9	88.2	87.8	84.7	74.4	81.7	67.2
Investment Income	-637.6	-686.7	-750.5	-699.2	-759.7	-643.6	-685.8
D. Current Transfers	1239.4	1508.3	1591.9	1809.9	2085.9	2060.4	1899.8
General Government	106.3	174.8	131.1	140.9	126.8	105.1	141.5
Other Sector	1133.1	1333.5	1460.8	1669.0	1959.2	1955.3	1758.3
2. Capital & Financial Account	526.1	670.0	1183.6	1219.4	2234.8	2496.7	944.2
A. Capital Account	0.5	-2.2	-22.5	-27.1	-5.3	32.2	-17.2
Capital Transfers	0.1	-2.2	-22.5	-27.1	-5.3	32.2	-17.2
General Government	3.5	10.5	0.2	4.2	30.0	60.9	7.4
Other Sector	-3.4	-12.7	-22.7	-31.3	-35.3	-28.8	-24.6
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	525.6	672.2	1206.1	1246.5	2240.1	2464.5	961.5
Official Investment (incl. Govt. Reserves)	150.7	235.1	452.1	760.3	470.3	334.3	905.1
Central Government	142.4	601.0	354.6	175.8	-279.9	114.0	284.7
Other Official Investment	8.4	-365.9	97.5	584.5	750.2	220.3	620.4
Private Investment (incl. Errors & Omissions)	603.8	770.1	930.6	737.6	1523.9	1675.5	179.7
Reserves	-228.9	-333.0	-176.6	-251.4	246.0	454.8	-123.3

External Sector Statistics Unit
Economic Information & Publications Dept.
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Glossary

Balance of Payments

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

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

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

1. Current Account

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

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

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

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

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

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

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

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

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

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

2. Capital and Financial Account

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

a. *The Capital Account, and*

b. *The Financial Account*

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

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

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

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

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

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

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

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