



THE BALANCE OF PAYMENTS

Preliminary MONTHLY REPORT October 2011

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



THE BALANCE OF PAYMENTS

Preliminary
MONTHLY REPORT
October 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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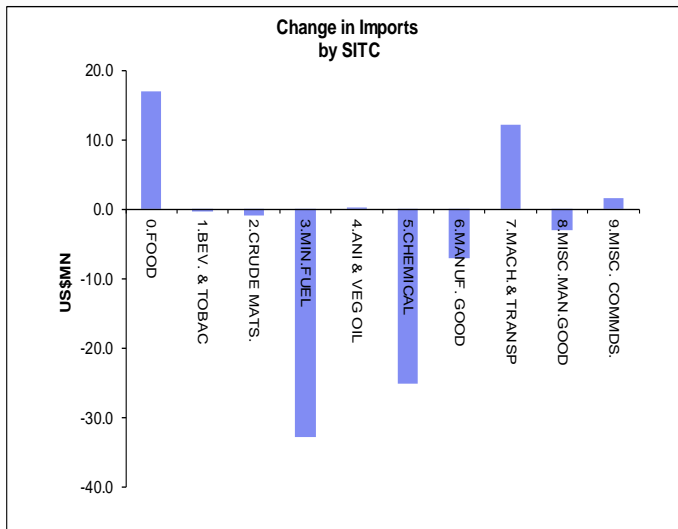
Overview

Table 1
Balance of Payments
October 2011

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Oct 2010	Oct 2011	Change
1. Current Account	-246.7	-184.2	62.5
A. Goods	-352.4	-339.5	12.9
Exports	127.6	107.0	-20.6
Imports	480.0	446.5	-33.5
B. Services	1.9	10.4	8.6
C. Income	-52.4	-23.8	28.6
D. Current Transfers	156.2	168.7	12.4
2. Capital & Financial Account	246.7	184.2	-62.5
A. Capital Account	-1.8	0.7	2.5
B. Financial Account	248.5	183.5	-65.0
Official Investment	42.4	118.8	76.3
Private Investment	215.9	16.4	-199.5
Reserves	-9.8	48.4	

Source: Bank of Jamaica

Graph 1
Change in Value of Imports
October 2011



Source: STATIN

October 2011

For October 2011, there was a current account deficit of **US\$184.2 million**, which represented an improvement of **US\$62.5 million** relative to October 2010. The improvement in the current account resulted from all sub-accounts (Table 1).

During the month, the Goods balance recorded a deficit of **US\$339.5 million**, an improvement of **US\$12.9 million**. This resulted from a **US\$33.5 million** decrease in imports, which was partially offset by a **US\$20.6 million** decrease in exports. The decrease in imports was significantly influenced by a **US\$32.8 million** decrease in mineral fuel and a **US\$25.2 million** decrease in chemicals (Graph 1), while the decrease in exports was due primarily to a decrease of **US\$22.2 million** in alumina exports.

In relation to the services balance, there was increase of **US\$8.6 million** in its surplus position. The income sub-account balance improved by **US\$28.6 million** during the month. This resulted primarily from a decrease in profits by foreign direct investment companies. Over the review period, current transfers increased by **US\$12.4 million** to **US\$168.7 million**. This resulted primarily from an increase of **US\$8.1 million** in net private transfers.

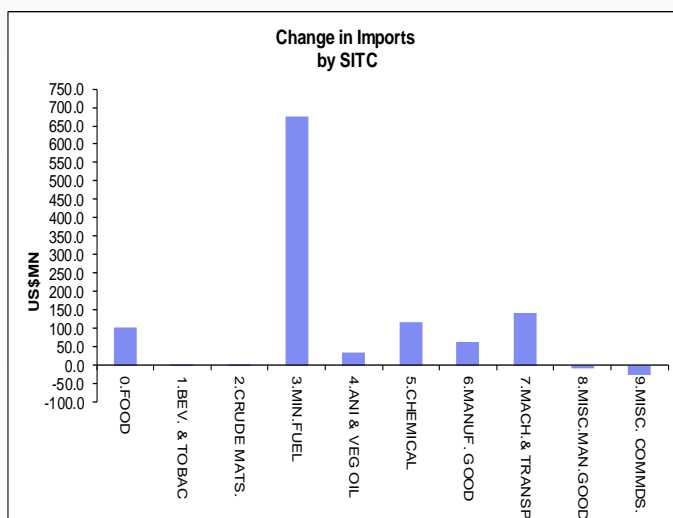
Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$48.4 million**.

Table 2
Balance of Payments
January to October 2011

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-Oct 2010	Jan-Oct 2011	Change
1. Current Account	-762.5	-1532.1	-769.6
A. Goods	-2648.8	-3404.9	-756.1
Exports	1145.0	1395.9	250.9
Imports	3793.8	4800.8	1007.0
B. Services	670.5	610.6	-59.9
C. Income	-409.4	-431.1	-21.7
D. Current Transfers	1625.2	1693.3	68.0
2. Capital & Financial Account	762.5	1532.1	769.6
A. Capital Account	-18.0	1.0	19.0
B. Financial Account	780.5	1531.1	750.6
Official Investment	772.6	424.9	-347.8
Private Investment	261.9	967.1	705.1
Reserves	-254.1	139.2	

Source: Bank of Jamaica

Graph 2
Change in Value of Imports
January to October 2011



Source: STATIN

January to October 2011

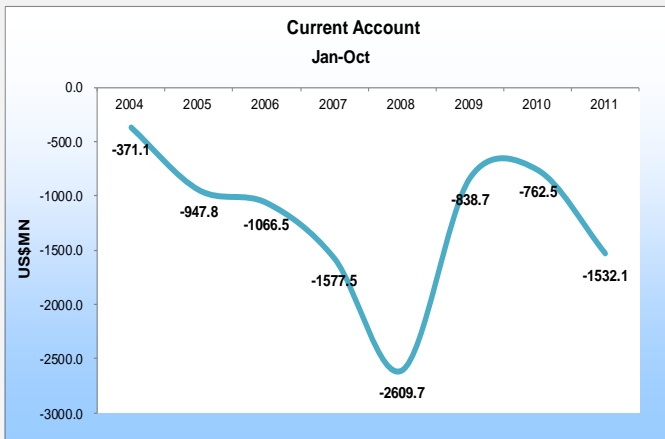
For the first ten months of 2011, there was a current account deficit of **US\$1,532.1 million**, which represented a deterioration of **US\$769.6 million** relative to the corresponding period in 2010. The deterioration in the current account resulted from all sub-accounts except the Current Transfers sub-account (Table 2).

During the period, the goods balance recorded a deficit of **US\$3,404.9 million**, a deterioration of **US\$756.1 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$1,007.0 million**, which was significantly influenced by an increase in mineral fuel of **US\$675.2 million** (Graph 2). The deterioration in the Goods sub-account was partially offset by a **US\$250.9 million** increase in exports, stemming mainly from an increase in alumina exports of **US\$156.4 million**.

In relation to the services balance, there was a decline of **US\$59.9 million** in its surplus position. This resulted from an increase in estimated freight cost associated with imports. The income sub-account deteriorated by **US\$21.7 million** during the review period. This reduction emanated primarily from a decrease of **US\$29.3 million** in compensation of employee inflows from Jamaican residents living abroad.

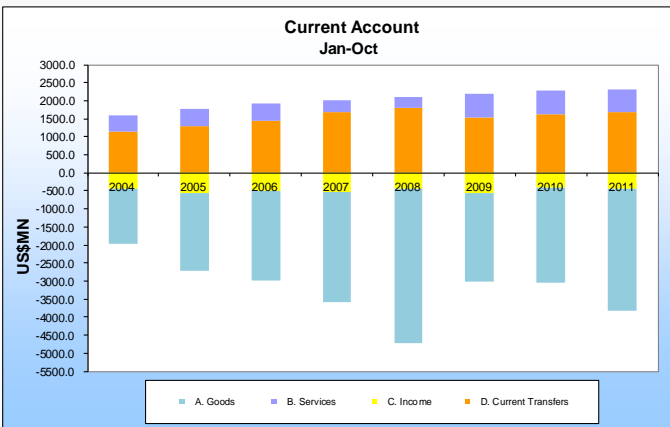
During the review period, current transfers increased by **US\$68.0 million** to **US\$1,693.3 million**. This improvement resulted primarily from an increase in net private transfers of **US\$97.8 million**.

Graph 3
Current Account
January to October 2004-2011



Source: Bank of Jamaica

Graph 4
Current Account Components
January to October 2004-2011



Source: Bank of Jamaica

Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$139.2 million** during the period.

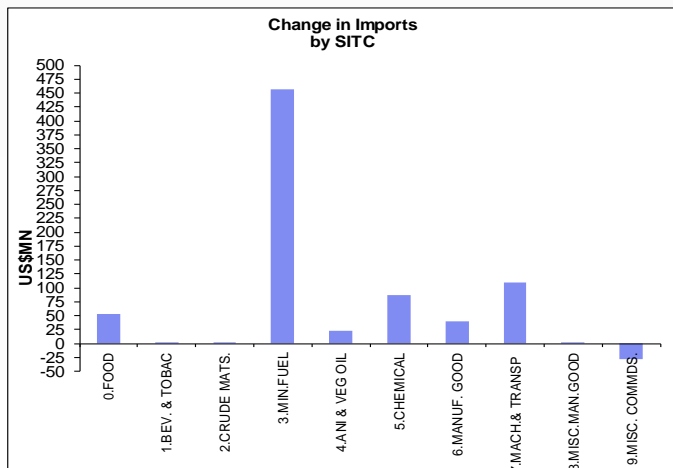
For January to October 2011, the current account deficit of **US\$1,532.1 million** represented a deterioration relative to the corresponding period in 2010 (Graph 3). This resulted from deteriorations in all sub-accounts except the Current Transfers sub-account (Graph 4).

Table 3
Balance of Payments
April to October 2011/2012

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-Oct 2010/11	Apr-Oct 2011/12	Change
1. Current Account	-730.1	-1206.5	-476.4
A. Goods	-1955.1	-2433.7	-478.6
Exports	776.9	978.5	201.6
Imports	2732.0	3412.2	680.2
B. Services	360.0	317.1	-42.9
C. Income	-291.3	-285.1	6.2
D. Current Transfers	1156.3	1195.2	39.0
2. Capital & Financial Account	730.1	1206.5	476.4
A. Capital Account	-14.9	3.5	18.4
B. Financial Account	745.0	1203.0	458.0
Official Investment	301.9	-49.9	-351.9
Private Investment	674.5	731.9	57.4
Reserves	-231.5	521.0	

Source: Bank of Jamaica

Graph 5
Change in Value of Imports
April to October 2011/2012



Source: STATIN

April to October 2011/2012

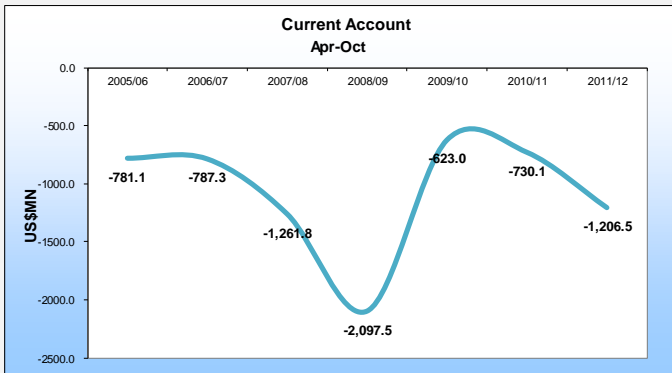
For the first seven months of the 2011/2012 fiscal year, there was a current account deficit of **US\$1,206.5 million**, representing a deterioration of **US\$476.4 million** relative to corresponding period in the preceding fiscal year. The deterioration in the current account emanated from both the Goods and Services sub-accounts (Table 3).

For the goods sub-account, there was a deficit of **US\$2,433.7 million**, a deterioration of **US\$478.6 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$680.2 million** in imports. The deterioration in the goods sub-account was partially offset by a **US\$201.6 million** increase in exports. The increase in imports was primarily driven by increases in most import categories, particularly a **US\$456.6 million** increase in mineral fuel (Graph 5). The increase in exports resulted primarily from an increase of **US\$113.5 million** in alumina exports.

There was a decline in the surplus balance on the services sub-account of **US\$42.9 million** during the review period. This resulted primarily from an increase in freight cost. The income sub-account improved by **US\$6.2 million** during the review period. This emanated primarily from a **US\$42 million** decrease in profits remitted by foreign direct investment companies.

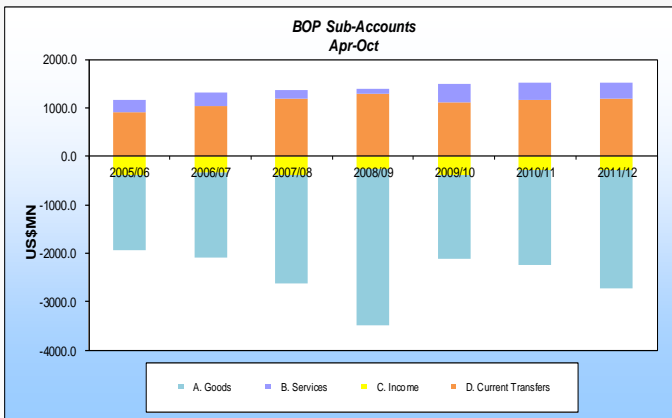
Relative to the corresponding fiscal period in 2010/2011, current transfers increased by **US\$39.0 million** to **US\$1,195.2 million**. This increase primarily resulted from a **US\$97.8 million** increase in net private

Graph 6
Current Account
April to October 2011/2012



Source: Bank of Jamaica

Graph 7
Current Account Components
April to October 2005/2006 - 2011/2012



Source: Bank of Jamaica

transfers. Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$521.0 million** during the review period.

The current account deficit of **US\$1,206.5 million** for the first seven months of the 2011/2012 fiscal year represented deterioration when compared to the corresponding period in the preceding fiscal year (Graph 6). This higher deficit was driven by deteriorations in both the Goods and Services sub-accounts (Graph 7).

Table 1

Balance of Payments of Jamaica						
(USMn)						
	Oct	Oct 1/		Jan-Oct	Jan-Oct 1/	
	2010	2011	Change	2010	2011	Change
1. Current Account	-246.7	-184.2	62.5	-762.5	-1532.1	-769.6
A. Goods	-352.4	-339.5	12.9	-2648.8	-3404.9	-756.1
Exports	127.6	107.0	-20.6	1145.0	1395.9	250.9
Imports	480.0	446.5	-33.5	3793.8	4800.8	1007.0
B. Services	1.9	10.4	8.6	670.5	610.6	-59.9
Transportation	-47.7	-44.0	3.7	-346.0	-434.5	-88.5
Travel	88.2	92.1	3.9	1486.4	1523.9	37.6
Other Services	-38.7	-37.7	1.0	-469.8	-478.8	-9.0
C. Income	-52.4	-23.8	28.6	-409.4	-431.1	-21.7
Compensation of Employees	21.3	10.4	-10.9	64.0	33.0	-31.0
Investment Income	-73.7	-34.2	39.5	-473.4	-464.1	9.3
D. Current Transfers	156.2	168.7	12.4	1625.2	1693.3	68.0
Official	8.0	12.3	4.3	140.0	110.3	-29.7
Private	148.2	156.4	8.1	1485.3	1583.0	97.8
2. Capital & Financial Account	246.7	184.2	-62.5	762.5	1532.1	769.6
A. Capital Account	-1.8	0.7	2.5	-18.0	1.0	19.0
Capital Transfers	-1.8	0.7	2.5	-18.0	1.0	19.0
Official	0.0	2.5	2.5	4.2	23.2	19.0
Private	-1.8	-1.8	0.0	-22.3	-22.3	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	248.5	183.5	-65.0	780.5	1531.1	750.6
Official Investment (incl. Govt. Reserves)	42.4	118.8	76.3	772.6	424.9	-347.8
Central Government	-17.8	90.6	108.4	496.8	47.1	-449.7
Other Official Investment	60.3	28.2	-32.1	275.8	377.8	102.0
Private Investment (incl. Errors & Omissions)	215.9	16.4	-199.5	261.9	967.1	705.1
Reserves	-9.8	48.4		-254.1	139.2	

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	Balance of Payments of Jamaica					
	(US\$Mn)					
	Oct 2010	Oct 1/ 2011	Change	Jan-Oct 2010	Jan-Oct 1/ 2011	Change
Services (Net)	1.9	10.4	8.6	670.5	610.6	-59.9
Inflows	157.3	159.0	1.7	2163.2	2186.9	23.7
Outflows	155.5	148.6	-6.9	1492.7	1576.3	83.6
Transportation	-47.7	-44.0	3.7	-346.0	-434.5	-88.5
Inflows	18.2	21.2	3.0	241.1	252.9	11.9
Outflows	65.8	65.2	-0.7	587.1	687.4	100.3
Travel	88.2	92.1	3.9	1486.4	1523.9	37.6
Inflows	110.8	109.1	-1.7	1641.6	1650.0	8.4
Outflows	22.6	17.0	-5.6	155.2	126.0	-29.2
Other Services	-38.7	-37.7	1.0	-469.8	-478.8	-9.0
Inflows	28.4	28.8	0.4	280.5	284.0	3.5
Outflows	67.1	66.4	-0.6	750.3	762.8	12.5
Income (Net)	-52.4	-23.8	28.6	-409.4	-431.1	-21.7
Compensation of Employees	21.3	10.4	-10.9	64.0	33.0	-31.0
Inflows	23.9	12.8	-11.1	89.1	59.8	-29.3
Outflows	2.6	2.5	-0.1	25.1	26.8	1.7
Investment Income	-73.7	-34.2	39.5	-473.4	-464.1	9.3
Inflows	10.5	9.9	-0.6	102.5	101.1	-1.4
Outflows	84.2	44.1	-40.1	575.9	565.2	-10.7
- Bank of Jamaica	0.0	0.0	0.0	4.5	11.2	6.7
- Government Direct	44.5	44.4	-0.1	370.3	370.4	0.1
- Government Guaranteed	0.5	0.6	0.1	5.4	8.3	2.9
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	31.0	-9.1	-40.2	113.6	93.2	-20.4
- Other	8.2	8.2	0.0	82.1	82.1	0.0
Current Transfers (Net)	156.2	168.7	12.4	1625.2	1693.3	68.0
Inflows	179.8	193.1	13.3	1858.8	1938.3	79.5
Outflows	23.6	24.5	0.9	233.6	245.0	11.5
Official	8.0	12.3	4.3	140.0	110.3	-29.7
Inflows	9.3	13.6	4.3	153.0	123.3	-29.7
Outflows	1.3	1.3	0.0	13.0	13.0	0.0
Private	148.2	156.4	8.1	1485.3	1583.0	97.8
Inflows	170.5	179.5	9.0	1705.8	1815.0	109.2
Outflows	22.3	23.2	0.9	220.5	232.0	11.5

Table 3

	Balance of Payments of Jamaica (US\$Mn)					
	Oct 2010	Oct 1/ 2011	Change	Jan-Oct 2010	Jan-Oct 1/ 2011	Change
Capital & Financial Account (Net)	246.7	184.2	-62.5	762.5	1532.1	769.6
Capital Account (Net)	-1.8	0.7	2.5	-18.0	1.0	19.0
1. Capital Transfers	-1.8	0.7	2.5	-18.0	1.0	19.0
Official	0.0	2.5	2.5	4.2	23.2	19.0
Inflows	0.0	2.5	2.5	4.2	23.2	19.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-1.8	-1.8	0.0	-22.3	-22.3	0.0
Inflows	1.8	1.8	0.0	14.0	14.0	0.0
Outflows	3.6	3.6	0.0	36.2	36.2	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)	248.5	183.5	-65.0	780.5	1531.1	750.6
Official Investment (incl. Govt. Reserves)	42.4	118.8	76.3	772.6	424.9	-347.8
Inflows	71.6	179.6	108.0	2121.4	1528.7	-592.7
Outflows	29.1	60.8	31.7	1348.8	1103.8	-244.9
Private Investment (incl. Errors & Omissions)	215.9	16.4	-199.5	261.9	967.1	705.1
Inflows	388.5	207.9	-180.6	2358.5	3088.5	730.0
Outflows	172.6	191.5	18.9	2096.5	2121.4	24.9
Reserves	-9.8	48.4		-254.1	139.2	

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Table 4

	Balance of Payments of Jamaica					
	(US\$Mn)					
	Oct 2010	Oct 1/ 2011	Change	Apr-Oct 2010/11	Apr-Oct 1/ 2011/12	Change
1. Current Account	-246.7	-184.2	62.5	-730.1	-1206.5	-476.4
A. Goods	-352.4	-339.5	12.9	-1955.1	-2433.7	-478.6
Exports	127.6	107.0	-20.6	776.9	978.5	201.6
Imports	480.0	446.5	-33.5	2732.0	3412.2	680.2
B. Services	1.9	10.4	8.6	360.0	317.1	-42.9
Transportation	-47.7	-44.0	3.7	-264.6	-327.5	-62.8
Travel	88.2	92.1	3.9	935.0	962.3	27.2
Other Services	-38.7	-37.7	1.0	-310.4	-317.7	-7.4
C. Income	-52.4	-23.8	28.6	-291.3	-285.1	6.2
Compensation of Employees	21.3	10.4	-10.9	60.5	30.0	-30.5
Investment Income	-73.7	-34.2	39.5	-351.8	-315.1	36.6
D. Current Transfers	156.2	168.7	12.4	1156.3	1195.2	39.0
Official	8.0	12.3	4.3	111.6	72.9	-38.7
Private	148.2	156.4	8.1	1044.6	1122.3	77.7
2. Capital & Financial Account	246.7	184.2	-62.5	730.1	1206.5	476.4
A. Capital Account	-1.8	0.7	2.5	-14.9	3.5	18.4
Capital Transfers	-1.8	0.7	2.5	-14.9	3.5	18.4
Official	0.0	2.5	2.5	0.2	18.6	18.4
Private	-1.8	-1.8	0.0	-15.1	-15.1	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	248.5	183.5	-65.0	745.0	1203.0	458.0
Official Investment	42.4	118.8	76.3	301.9	-49.9	-351.9
Central Government	-17.8	90.6	108.4	149.8	-359.3	-509.1
Other Official Investment	60.3	28.2	-32.1	152.1	309.4	157.2
Private Investment (incl. Errors & Omissions)	215.9	16.4	-199.5	674.5	731.9	57.4
Reserves	-9.8	48.4		-231.5	521.0	

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Table 5

Balance of Payments of Jamaica
(US\$Mn)

	Oct 2010	Oct 1/ 2011	Change	Apr-Oct 2010/11	Apr-Oct 1/ 2011/12	Change
Services (Net)	1.9	10.4	8.6	360.0	317.1	-42.9
Inflows	157.3	159.0	1.7	1410.7	1419.4	8.8
Outflows	155.5	148.6	-6.9	1050.6	1102.3	51.7
Transportation	-47.7	-44.0	3.7	-264.6	-327.5	-62.8
Inflows	18.2	21.2	3.0	156.9	162.4	5.4
Outflows	65.8	65.2	-0.7	421.6	489.8	68.3
Travel	88.2	92.1	3.9	935.0	962.3	27.2
Inflows	110.8	109.1	-1.7	1054.1	1056.9	2.8
Outflows	22.6	17.0	-5.6	119.1	94.6	-24.5
Other Services	-38.7	-37.7	1.0	-310.4	-317.7	-7.4
Inflows	28.4	28.8	0.4	199.6	200.2	0.6
Outflows	67.1	66.4	-0.6	510.0	517.9	8.0
Income (Net)	-52.4	-23.8	28.6	-291.3	-285.1	6.2
Compensation of Employees	21.3	10.4	-10.9	60.5	30.0	-30.5
Inflows	23.9	12.8	-11.1	78.0	48.7	-29.3
Outflows	2.6	2.5	-0.1	17.5	18.6	1.1
Investment Income	-73.7	-34.2	39.5	-351.8	-315.1	36.6
Inflows	10.5	9.9	-0.6	71.7	71.0	-0.7
Outflows	84.2	44.1	-40.1	423.5	386.2	-37.3
- Bank of Jamaica	0.0	0.0	0.0	4.5	7.5	3.0
- Government Direct	44.5	44.4	-0.1	280.8	280.3	-0.5
- Government Guaranteed	0.5	0.6	0.1	4.1	6.2	2.2
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	31.0	-9.1	-40.2	76.6	34.6	-42.0
- Other	8.2	8.2	0.0	57.5	57.5	0.0
Current Transfers (Net)	156.2	168.7	12.4	1156.3	1195.2	39.0
Inflows	179.8	193.1	13.3	1330.0	1373.2	43.2
Outflows	23.6	24.5	0.9	173.7	178.0	4.2
Official	8.0	12.3	4.3	111.6	72.9	-38.7
Inflows	9.3	13.6	4.3	120.7	82.1	-38.7
Outflows	1.3	1.3	0.0	9.1	9.1	0.0
Private	148.2	156.4	8.1	1044.6	1122.3	77.7
Inflows	170.5	179.5	9.0	1209.2	1291.1	81.9
Outflows	22.3	23.2	0.9	164.6	168.8	4.2

Table 6	Balance of Payments of Jamaica (US\$Mn)					
	Oct 2010	Oct 1/ 2011	Change	Apr-Oct 2010/11	Apr-Oct 1/ 2011/12	Change
Capital & Financial Account (Net)	246.7	184.2	-62.5	730.1	1206.5	476.4
Capital Account (Net)	-1.8	0.7	2.5	-14.9	3.5	18.4
1. Capital Transfers	-1.8	0.7	2.5	-14.9	3.5	18.4
Official	0.0	2.5	2.5	0.2	18.6	18.4
Inflows	0.0	2.5	2.5	0.2	18.6	18.4
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-1.8	-1.8	0.0	-15.1	-15.1	0.0
Inflows	1.8	1.8	0.0	10.2	10.2	0.0
Outflows	3.6	3.6	0.0	25.3	25.3	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)	248.5	183.5	-65.0	745.0	1203.0	458.0
Official Investment (incl. Govt. Reserves)	42.4	118.8	76.3	301.9	-49.9	-351.9
Inflows	71.6	179.6	108.0	843.5	793.8	-49.6
Outflows	29.1	60.8	31.7	541.5	843.8	302.3
Private Investment (incl. Errors & Omissions)	215.9	16.4	-199.5	674.5	731.9	57.4
Inflows	388.5	207.9	-180.6	2095.2	2220.5	125.3
Outflows	172.6	191.5	18.9	1420.7	1488.6	67.9
Reserves	-9.8	48.4		-231.5	521.0	

1/ Provisional
Source: Statistical Institute of Jamaica
External Sector Statistics Unit
Economic Information & Publications Dept.
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Table 7								
External Trade (US\$000)								
	Oct 2010	Oct 1/ 2011	Change	% Change	Jan-Oct 2010	Jan-Oct 1/ 2011	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	127596	106998	-20598	-16.1	1144990	1395917	250928	21.9
TOTAL GOODS IMPORTS(C.I.F)	544459	508839	-35620	-6.5	1109269	5443356	4334088	390.7
TRADE BALANCE	-416863	-401841	15022	3.6	35721	-4047439	-4083160	11430.8
Value of Total Goods Exports (US\$000)								
	Oct 2010	Oct 1/ 2011	Change	% Change	Jan-Oct 2010	Jan-Oct 1/ 2011	Change	% Change
O.FOOD	11537	13209	1672	14.5	180966	205550	24584	13.6
1.BEVER. & TOBAC	8108	8080	-28	-0.3	91081	97670	6588	7.2
2.CRUDE MATS	72482	50111	-22371	-30.9	446031	626804	180773	40.5
3.MINERAL FUELS	14352	5233	-9119	-63.5	144973	154175	9202	6.3
4.ANL.& VEG OILS	151	39	-112	-74.1	2540	246	-2294	-90.3
5.CHEMICALS	3091	2089	-1002	-32.4	64857	37668	-27189	-41.9
6.MANUF. GOODS	1804	494	-1310	-72.6	35152	8119	-27034	-76.9
7.MACH.& TRANSP.	537	5791	5254	978.1	14498	42782	28284	195.1
8.MISC. MANUF	3292	1554	-1738	-52.8	19459	15981	-3478	-17.9
9.MISC. COMMDS.	494	387	-108	100.0	833	9744	8911	1069.8
GENERAL MERCHANDISE EXPS.	115850	86988	-28862	-24.9	1000391	1198739	198348	19.8
FREEZONE EXPORTS	3253	3072	-181	-5.6	33220	32951	-269	-0.8
GOODS PROCURED IN PORTS	8493	16938	8445	99.4	111379	164227	52849	47.4
TOTAL GOODS EXPORTS	127596	106998	-20598	-16.1	1144990	1395917	250928	21.9
Traditional and Non-Traditional Exports (US\$000)								
	Oct 2010	Oct 1/ 2011	Change	% Change	Jan-Oct 2010	Jan-Oct 1/ 2011	Change	% Change
MAJOR TRAD. EXPORTS	70637	47155	-23482	-33.2	470713	650582	179869	38.2
BAUXITE	11312	10050	-1262	-11.2	110424	115958	5534	5.0
ALUMINA	59325	37105	-22220	-37.5	316042	472426	156384	49.5
SUGAR	0	0	0	0.0	44243	62164	17921	40.5
BANANAS	0	0	0	0.0	5	34	30	0.0
OTHER TRAD. EXPORTS	4869	5069	200	4.1	70295	65243	-5052	-7.2
CITRUS	8	56	48	600.0	3550	2174	-1376	-38.8
COCOA	51	102	51	100.0	1697	1331	-366	-21.6
COFFEE	760	417	-343	-45.1	20338	18598	-1740	-8.6
PIMENTO	258	443	185	71.7	2394	1092	-1302	-54.4
RUM	3756	4051	295	7.9	41825	41942	117	0.3
GYPNUM	36	0	-36	100.0	491	106	-385	100.0
NON-TRAD. EXPORTS	34404	26584	-7820	-22.7	396598	410945	14347	3.6
RE-EXPORTS	5940	8180	2240	37.7	62785	71968	9183	14.6
GENERAL MERCHANDISE EXPS.	115850	86988	-28862	-24.9	1000391	1198739	198348	19.8
FREEZONE EXPORTS	3253	3072	-181	-5.6	33220	32951	-269	-0.8
GOODS PROCURED IN PORTS	8493	16938	8445	99.4	111379	164227	52849	47.4
TOTAL GOODS EXPORTS	127596	106998	-20598	-16.1	1144990	1395917	250928	21.9

1/ Provisional

Source: Statistical Institute of Jamaica

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Value of Goods Imports by S.I.T.C. (US\$000)								
	Oct 2010	Oct 1/ 2011	Change	% Change	Jan-Oct 2010	Jan-Oct 1/ 2011	Change	% Change
0.FOOD	62334	79182	16849	27.0	661014	763554	102540	15.5
1.BEV. & TOBAC	7140	6837	-303	-4.2	62398	65124	2727	4.4
2.CRUDE MATS.	5269	4356	-913	-17.3	51419	53698	2279	4.4
3.MIN.FUEL	201926	169107	-32820	-16.3	1351424	2026650	675225	50.0
4.ANI & VEG OIL	351	590	238	67.8	14046	46796	32749	233.1
5.CHEMICAL	86098	60916	-25182	-29.2	548524	664632	116108	21.2
6.MANUF. GOOD	57668	50557	-7111	-12.3	481375	545239	63864	13.3
7.MACH.& TRANSP	66435	78522	12087	18.2	641047	784425	143379	22.4
8.MISC.MAN.GOOD	41432	38395	-3036	-7.3	382154	372466	-9689	-2.5
9.MISC. COMMDS.	6232	7785	1553	24.9	69114	41962	-27152	-39.3
GENERAL MERCHANDISE IMPORTS	534887	496249	-38638	-7.2	4262515	5364546	1102031	25.9
FREEZONE IMPORTS	2979	5650	2671	89.7	25608	24146	-1462	-5.7
GOODS PROCURED IN PORTS	6593	6940	347	5.3	45964	54664	8700	18.9
TOTAL GOODS IMPORTS	544459	508839	-35620	-6.5	4334088	5443356	1109269	25.6
Value of Goods Import by End-Use (US\$'000)								
	Oct 2010	Oct 1/ 2011	Change	% Change	Jan-Oct 2010	Jan-Oct 1/ 2011	Change	% Change
CONSUMER GOODS	158921	155295	-3626	-2.3	1394312	1456982	62670	4.5
FOOD	53278	60766	7488	14.1	526075	588266	62191	11.8
OTHER NON. DURABLES	49494	38984	-10510	-21.2	417003	387039	-29964	-7.2
DURABLES*	56149	55545	-604	-1.1	451235	481677	30442	6.7
*of which motor car	7857	15006	7149	91.0	63241	90780	27539	43.5
RAW MATERIALS	341047	297345	-43702	-12.8	2491685	3471613	979928	39.3
FUEL	201872	169082	-32790	-16.2	1350956	2025943	674987	50.0
FOOD	13058	22548	9490	72.7	187014	243722	56708	30.3
OTHER RAW MATS	126117	105715	-20402	-16.2	953714	1201948	248234	26.0
CAPITAL GOODS	34917	43609	8692	24.9	376517	435950	59433	15.8
TRANSPORT EQP*	2053	4266	2213	107.7	24153	26655	2502	10.4
CONSTRUCTION	9882	11108	1226	12.4	102718	107017	4299	4.2
OTHER MACH&EQP	3831	5710	1879	49.0	73189	84896	11707	16.0
OTHER CAPITAL GOODS	19151	22525	3374	17.6	176458	217382	40924	23.2
*of which motor car	1638	3769	2131	130.2	20328	21669	1341	6.6
GENERAL MERCHANDISE IMPORTS	534886	496249	-38637	-7.2	4262514	5364545	1102032	25.9
FREEZONE IMPORTS	2979	5650	2671	89.7	25608	24146	-1462	-5.7
GOODS PROCURED IN PORTS	6593	6940	347	5.3	45964	54664	8700	18.9
TOTAL GOODS IMPORTS	544458	508839	-35619	-6.5	4334087	5443356	1109269	25.6
<i>1/ Provisional</i>								
<i>Source: Statistical Institute of Jamaica</i>								
<i>External Sector Statistics Unit</i>								
<i>Economic Information & Publications Dept.</i>								
<i>2012 February</i>								

Table 9

External Trade (US\$000)								
	Oct 2010	Oct 1/ 2011	Change	% Change	Apr-Oct 2010/11	Apr-Oct 1/ 2011/12	Change	% Change
TOTAL GOODS EXPORTS (F.O.B)	127596	106998	-20598	-16.1	776903	978514	201611	26.0
TOTAL GOODS IMPORTS (C.I.F)	544458	508838	-35620	-6.5	3126156	3875354	749197	24.0
TRADE BALANCE	-416862	-401840	15022	3.6	-2349254	-2896840	-547586	-23.3
Value of Total Goods Exports (US\$000)								
	Oct 2010	Oct 1/ 2011	Change	% Change	Apr-Oct 2010/11	Apr-Oct 1/ 2011/12	Change	% Change
O.FOOD	11537	13209	1672	14.5	118826	136454	17628	14.8
1.BEVER. & TOBAC	8108	8080	-28	-0.3	65543	68423	2880	4.4
2.CRUDE MATS	72482	50111	-22371	-30.9	323370	450038	126668	39.2
3.MINERAL FUELS	14352	5233	-9119	-63.5	85805	105821	20016	23.3
4.ANI.& VEG OILS	151	39	-112	-74.1	1718	212	-1505	-87.6
5.CHEMICALS	3091	2089	-1002	-32.4	35842	26264	-9578	-26.7
6.MANUF. GOODS	1804	494	-1310	-72.6	21976	5981	-15996	-72.8
7.MACH.& TRANSP.	537	5791	5254	978.1	8248	33164	24916	302.1
8.MISC. MANUF	3292	1554	-1738	-52.8	16064	12088	-3976	-24.8
9.MISC. COMMDS.	494	387	-108	-21.8	725	7186	6461	
GENERAL MERCHANDISE EXPS.	115850	86988	-28862	-24.9	678117	845632	167514	24.7
FREEZONE EXPORTS	3253	3072	-181	-5.6	23448	22214	-1234	-5.3
GOODS PROCURED IN PORTS	8493	16938	8445	99.4	75337	110668	35331	46.9
TOTAL GOODS EXPORTS	127596	106998	-20598	-16.1	776903	978514	201611	26.0
Traditional and Non-Traditional Exports (US\$000)								
	Oct 2010	Oct 1/ 2011	Change	% Change	Apr-Oct 2010/11	Apr-Oct 1/ 2011/12	Change	% Change
MAJOR TRAD. EXPORTS	70637	47155	-23482	-33.2	330940	459872	128932	39.0
BAUXITE	11312	10050	-1262	-11.2	79942	81036	1094	1.4
ALUMINA	59325	37105	-22220	-37.5	230005	343543	113538	49.4
SUGAR	0	0	0	-	20989	35259	14270	68.0
BANANAS	0	0	0	-	4	34	30	712.3
OTHER TRAD. EXPORTS	4869	5069	200	4.1	49673	46947	-2726	-5.5
CITRUS	8	56	48	600.0	2158	1134	-1024	-47.5
COCOA	51	102	51	100.0	1174	935	-239	-20.4
COFFEE	760	417	-343	-45.1	14790	16077	1287	8.7
PIMENTO	258	443	185	71.7	1529	787	-742	-48.5
RUM	3756	4051	295	7.9	29531	28014	-1517	-5.1
GYPSSUM	36	0	-36	-100.0	491	0	-491	-100.0
NON-TRAD. EXPORTS	34404	26584	-7820	-22.7	254598	283953	29355	11.5
RE-EXPORTS	5940	8180	2240	37.7	42906	54859	11953	27.9
GENERAL MERCHANDISE EXPS.	115850	86988	-28862	-24.9	678117	845632	167514	24.7
FREEZONE EXPORTS	3253	3072	-181	-5.6	23448	22214	-1234	-5.3
GOODS PROCURED IN PORTS	8493	16938	8445	99.4	75337	110668	35331	46.9
TOTAL GOODS EXPORTS	127596	106998	-20598	-16.1	776903	978514	201611	26.0

1/ Provisional

Source: Statistical Institute of Jamaica

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Table 10								
Value of Goods Imports by S.I.T.C. (US\$000)								
	Oct 2010	Oct/ 2011	Change	% Change	Apr-Oct 10/11	Apr-Oct 1/ 11/12	Change	% Change
0.FOOD	62334	79182	16849	27.0	479688	532037	52349	10.9
1.BEV. & TOBAC	7140	6837	-303	-4.2	44184	45184	1000	2.3
2.CRUDE MATS.	5269	4356	-913	-17.3	36812	37162	351	1.0
3.MIN.FUEL	201926	169107	-32820	-16.3	937634	1394184	456550	48.7
4.ANI & VEG OIL	351	590	238	67.8	10142	32740	22599	222.8
5.CHEMICAL	86098	60916	-25182	-29.2	413933	501031	87099	21.0
6.MANUF. GOOD	57668	50557	-7111	-12.3	351464	391766	40302	11.5
7.MACH.& TRANSP	66435	78522	12087	18.2	483132	593384	110252	22.8
8.MISC.MAN.GOOD	41432	38395	-3036	-7.3	269698	270830	1132	0.4
9.MISC. COMMDS.	6232	7785	1553	24.9	49825	21596	-28229	-56.7
GENERAL MERCHANDISE IMPORTS	534886	496248	-38638	-7.2	3076511	3819915	743404	24.2
FREEZONE IMPORTS	2979	5650	2671	89.7	18727	18592	-135	-0.7
GOODS PROCURED IN PORTS	6593	6940	347	5.3	30918	36846	5928	19.2
TOTAL GOODS IMPORTS	544458	508838	-35620	-6.5	3126156	3875354	749197	24.0
Value of Goods Imports by End-Use (US\$'000)								
	Oct 2010	Oct/ 2011	Change	% Change	Apr-Oct 2010/11	Apr-Oct 1/ 2011/12	Change	% Change
CONSUMER GOODS	158920	155294	-3626	-2.3	997590	1040043	42453	4.3
FOOD	53278	60766	7488	14.1	371571	416109	44538	12.0
OTHER NON. DURABLES	49493	38983	-10510	-21.2	293478	268864	-24614	-8.4
DURABLES*	56149	55545	-604	-1.1	332541	355070	22529	6.8
*of which motor car	7857	15006	7149	91.0	45426	69955	24529	54.0
RAW MATERIALS	341047	297345	-43702	-12.8	1795542	2454811	659269	36.7
FUEL	201872	169082	-32790	-16.2	937178	1393804	456626	48.7
FOOD	13058	22548	9490	72.7	143411	164066	20655	14.4
OTHER RAW MATS	126117	105715	-20402	-16.2	714953	896941	181988	25.5
CAPITAL GOODS	34917	43609	8692	24.9	283377	325062	41685	14.7
TRANSPORT EQP*	2053	4266	2213	107.7	16208	18079	1871	11.5
*of which motor car	1638	3769	2131	130.2	13466	14704	1238	9.2
CONSTRUCTION	9882	11108	1226	12.4	76487	77910	1423	1.9
OTHER MACH & EQP	3831	5710	1879	49.0	63213	70254	7041	11.1
OTHER CAPITAL GOODS	19151	22525	3374	17.6	127469	158819	31350	24.6
GENERAL MERCHANDISE IMPORTS	534885	496248	-38637	-7.2	3076509	3819916	743407	24.2
FREEZONE IMPORTS	2979	5650	2671	89.7	18727	18592	-135	-0.7
GOODS PROCURED IN PORTS	6593	6940	347	5.3	30918	36846	5928	19.2
TOTAL GOODS IMPORTS	544457	508838	-35618	-6.5	3126155	3875355	749200	24.0

1/ Provisional

Source: Statistical Institute of Jamaica

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Table 11

SOURCES OF PRIVATE TRANSFERS
(US\$Mn)

	Oct 2010	Oct 1/ 2011	Change	% Change
TOTAL INFLOWS	170.5	179.9	9.4	5.5
Remittances	155.8	165.1	9.4	6.0
<i>Remittance Companies</i> [^]	134.7	142.8	8.1	6.0
<i>Other Remittances</i> ^{^^}	21.1	22.4	1.3	6.2
Other Transfers	14.7	14.7	0.0	0.0
	Jan-Oct 2010	Jan-Oct 1/ 2011	Change	% Change
TOTAL INFLOWS	303.1	1815.9	1512.8	499.1
Remittances	155.8	1668.6	1512.8	971.1
<i>Remittance Companies</i> [^]	134.7	1418.1	1283.3	952.6
<i>Other Remittances</i> ^{^^}	21.1	250.5	229.4	1089.3
Other Transfers	147.3	147.3	0.0	0.0

[^] Transfers through Remittance Companies

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

1/ Provisional

External Sector Statistics Unit

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Table 12

	Oct 2010	Nov 2010	Dec 2010	Jan 2010	Feb 2011	Mar 2011	Apr 2011	May 2011	June 2011
1. Current Account	-246.7	-77.0	-94.6	-124.8	-119.0	-81.8	-71.3	-396.9	-217.7
A. Goods	-352.4	-261.0	-349.6	-328.4	-305.4	-337.5	-284.6	-1255.8	-368.5
Exports	127.6	118.0	105.0	126.2	134.6	156.5	173.6	591.0	135.5
Imports	480.0	378.9	454.6	454.6	440.0	494.0	458.2	1846.7	504.0
B. Services	1.9	30.7	108.8	95.8	94.9	102.8	90.8	384.3	62.6
Transportation	-47.7	-44.7	-38.9	-34.9	-32.4	-39.7	-34.9	-142.0	-46.0
Travel	88.2	117.5	204.9	185.2	178.7	197.8	176.7	738.4	157.4
Other Services	-38.7	-42.1	-57.2	-54.5	-51.3	-55.3	-51.0	-212.1	-48.7
C. Income	-52.4	-29.2	-56.0	-41.3	-69.3	-35.4	-52.4	-198.4	-79.0
Compensation of Employees	21.3	17.3	7.8	2.4	-0.3	0.9	0.9	3.9	2.4
Investment Income	-73.7	-46.5	-63.8	-43.7	-69.0	-36.2	-53.3	-202.3	-81.4
D. Current Transfers	156.2	182.5	202.3	149.0	160.7	188.3	175.0	673.0	167.2
General Government	8.0	39.9	14.5	11.2	8.7	17.4	9.6	46.9	9.0
Other Sector	148.2	142.6	187.8	137.8	152.0	170.9	165.4	626.1	158.2
2. Capital & Financial Account	246.7	77.0	94.6	124.8	119.0	81.8	71.3	396.9	217.7
A. Capital Account	-1.8	-2.0	-2.1	-0.3	-2.4	0.1	-2.1	-4.6	2.9
Capital Transfers	-1.8	-2.0	-2.1	-0.3	-2.4	0.1	-2.1	-4.6	2.9
General Government	0.0	0.0	0.0	2.1	0.1	2.5	0.2	4.8	5.1
Other Sector	-1.8	-2.0	-2.1	-2.4	-2.4	-2.4	-2.3	-9.4	-2.2
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	248.5	78.9	96.7	125.1	121.4	81.7	73.4	401.5	214.8
Official Investment (incl. Govt. Reserves)	42.4	-2.2	197.2	19.3	354.9	100.7	8.0	482.9	53.4
Central Government	-17.8	-6.4	182.7	-26.5	189.8	35.5	-15.4	391.0	-8.3
Other Official Investment	60.3	4.2	14.5	45.8	25.9	65.1	23.4	91.9	61.6
Private Investment (incl. Errors & Omissions)	215.9	16.1	152.3	23.4	149.0	62.8	114.6	349.7	94.2
Reserves	-9.8	65.0	-252.9	82.4	-382.5	-81.8	-49.3	-431.1	67.2
<i>1/Provisional</i>									
<i>External Sector Statistics Unit</i>									
<i>Economic Information & Publications Dept.</i>									
<i>2012 February</i>									

Table 13

	Balance of Payments of Jamaica								
	(US\$Mn)								
	Aug 2010	Aug 1/ 2011	Change	Sep 2010	Sep 1/ 2011	Change	Oct 2010	Oct 1/ 2011	Change
1. Current Account	-99.8	-186.0	-86.2	-86.3	-209.9	-123.5	-246.7	-184.2	62.5
A. Goods	-272.8	-408.2	-135.4	-241.9	-342.1	-100.2	-352.4	-339.5	12.9
Exports	120.7	140.7	20.0	105.3	143.5	38.2	127.6	107.0	-20.6
Imports	393.5	548.9	155.5	347.2	485.6	138.4	480.0	446.5	-33.5
B. Services	48.2	26.9	-21.3	5.4	-6.6	-12.0	1.9	10.4	8.6
Transportation	-38.3	-61.9	-23.6	-38.9	-50.7	-11.8	-47.7	-44.0	3.7
Travel	132.4	135.7	3.3	79.8	80.2	0.4	88.2	92.1	3.9
Other Services	-45.8	-46.9	-1.1	-35.4	-36.1	-0.7	-38.7	-37.7	1.0
C. Income	-38.6	22.6	61.1	-11.6	-29.2	-17.5	-52.4	-23.8	28.6
Compensation of Employees	10.5	4.5	-5.9	12.6	8.8	-3.9	21.3	10.4	-10.9
Investment Income	-49.0	18.0	67.1	-24.3	-37.9	-13.6	-73.7	-34.2	39.5
D. Current Transfers	163.3	172.8	9.4	161.8	168.0	6.1	156.2	168.7	12.4
General Government	16.3	10.8	-5.6	10.7	5.9	-4.8	8.0	12.3	4.3
Other Sector	147.0	162.0	15.0	151.1	162.1	11.0	148.2	156.4	8.1
2. Capital & Financial Account	99.8	186.0	86.2	86.3	209.9	123.5	246.7	184.2	-62.5
A. Capital Account	-2.1	-0.2	1.9	-2.2	1.3	3.5	-1.8	0.7	2.5
Capital Transfers	-2.1	-0.2	1.9	-2.2	1.3	3.5	-1.8	0.7	2.5
General Government	0.1	2.0	1.9	0.0	3.5	3.5	0.0	2.5	2.5
Other Sector	-2.2	-2.2	0.0	-2.3	-2.3	0.0	-1.8	-1.8	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	101.9	186.2	84.3	88.6	208.6	120.0	248.5	183.5	-65.0
Official Investment (incl. Govt. Reserves)	157.2	135.5	-21.6	52.4	62.3	9.9	42.4	118.8	76.3
Central Government	193.0	-12.9	-205.9	-23.8	7.1	30.9	-17.8	90.6	108.4
Other Official Investment	-35.8	148.4	184.3	76.2	55.2	-21.0	60.3	28.2	-32.1
Private Investment (incl. Errors & Omissions)	169.0	20.6	-148.5	52.9	100.5	47.6	215.9	16.4	-199.5
Reserves	-224.3	30.1		-16.7	45.7		-9.8	48.4	

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Table 14

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Oct-Dec 2009	Jan-Mar 2010	Apr-Jun 2010	Jul-Sept 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011	Jul-Sept 2011
Capital & Financial Account (Net)	447.6	32.4	229.2	254.2	418.3	325.6	484.8	537.4
Capital Account (Net)	-5.9	-3.2	-7.0	-6.1	-5.9	-2.6	-1.6	4.4
1. Capital Transfers	-5.9	-3.2	-7.0	-6.1	-5.9	-2.6	-1.6	4.4
Official	0.0	4.0	0.0	0.2	0.0	4.6	5.4	10.7
Inflows	0.0	4.0	0.0	0.2	0.0	4.6	5.4	10.7
Outflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private	-5.9	-7.2	-7.0	-6.3	-5.9	-7.2	-7.0	-6.3
Inflows	4.9	3.7	3.9	4.6	5.0	3.7	3.9	4.6
Outflows	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
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
Inflows	0.0	0.0	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	0.0	0.0
Financial Account (Net)	453.5	35.6	236.2	260.3	424.1	328.2	486.4	533.0
Official Investment (incl. Govt. Reserves)	153.1	470.7	60.1	199.4	237.5	474.8	-346.5	177.8
Inflows	275.7	1277.9	305.6	466.3	351.0	734.9	233.2	381.1
Outflows	122.6	807.3	245.5	266.9	113.5	260.0	579.7	203.3
Private Investment (incl. Errors&Omissions)	96.6	-412.6	219.9	238.8	384.3	235.2	546.9	168.7
Inflows	704.4	263.7	843.5	862.8	946.4	868.4	1165.8	846.4
Outflows	607.8	676.3	623.6	624.0	562.0	633.2	619.0	677.8
Reserves	203.9	-22.5	-43.8	-177.9	-197.7	-381.8	286.0	186.5

Table 15

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Oct 2004	Jan-Oct 2005	Jan-Oct 2006	Jan-Oct 2007	Jan-Oct 2008	Jan-Oct 2009	Jan-Oct 2010	Jan-Oct 1/ 2011
1. Current Account	-371.1	-947.8	-1066.5	-1577.5	-2609.7	-838.7	-762.5	-1532.1
A. Goods	-1523.1	-2159.5	-2491.0	-3051.4	-4284.1	-2458.9	-2648.8	-3404.9
Exports	1324.2	1368.4	1770.6	1952.2	2454.7	1191.8	1145.0	1395.9
Imports	2847.3	3527.9	4261.5	5003.6	6738.8	3650.7	3793.8	4800.8
B. Services	473.3	465.8	493.4	337.0	304.1	640.2	670.5	610.6
Transportation	-108.6	-223.8	-360.1	-446.3	-568.7	-358.6	-346.0	-434.5
Travel	934.0	1032.9	1299.9	1316.0	1403.7	1411.4	1486.4	1523.9
Other Services	-352.1	-343.3	-446.4	-532.8	-530.9	-412.6	-469.8	-478.8
C. Income	-452.4	-548.5	-500.9	-532.1	-441.0	-556.8	-409.4	-431.1
Compensation of Employees	63.3	71.1	71.7	43.8	66.4	50.3	64.0	33.0
Investment Income	-515.7	-619.6	-572.5	-575.8	-507.4	-607.1	-473.4	-464.1
D. Current Transfers	1131.1	1294.4	1432.0	1669.0	1811.3	1536.9	1625.2	1693.3
General Government	116.3	115.1	119.0	110.9	83.6	127.7	140.0	110.3
Other Sector	1014.8	1179.3	1313.1	1558.1	1727.7	1409.1	1485.3	1583.0
2. Capital & Financial Account	371.1	947.8	1066.5	1577.5	2609.7	838.7	762.5	1532.1
A. Capital Account	0.8	-15.9	-23.3	-30.5	23.1	24.6	-18.0	1.0
Capital Transfers	0.8	-15.9	-23.3	-30.5	23.1	24.6	-18.0	1.0
General Government	11.4	0.3	3.8	0.7	48.6	45.3	4.2	23.2
Other Sector	-10.6	-16.2	-27.1	-31.2	-25.5	-20.7	-22.3	-22.3
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	370.3	963.7	1089.7	1608.0	2586.6	814.1	780.5	1531.1
Official Investment (incl. Govt. Reserves)	553.6	329.5	349.6	568.2	526.8	174.8	772.6	424.9
Central Government	534.6	147.7	121.1	146.2	141.7	-198.3	496.8	47.1
Other Official Investment	19.0	181.8	228.4	422.0	385.0	373.1	275.8	377.8
Private Investment (incl. Errors & Omissions)	478.4	854.7	959.2	646.7	1984.7	775.7	261.9	967.1
Reserves	-661.7	-220.5	-219.0	393.0	75.1	-136.4	-254.1	139.2

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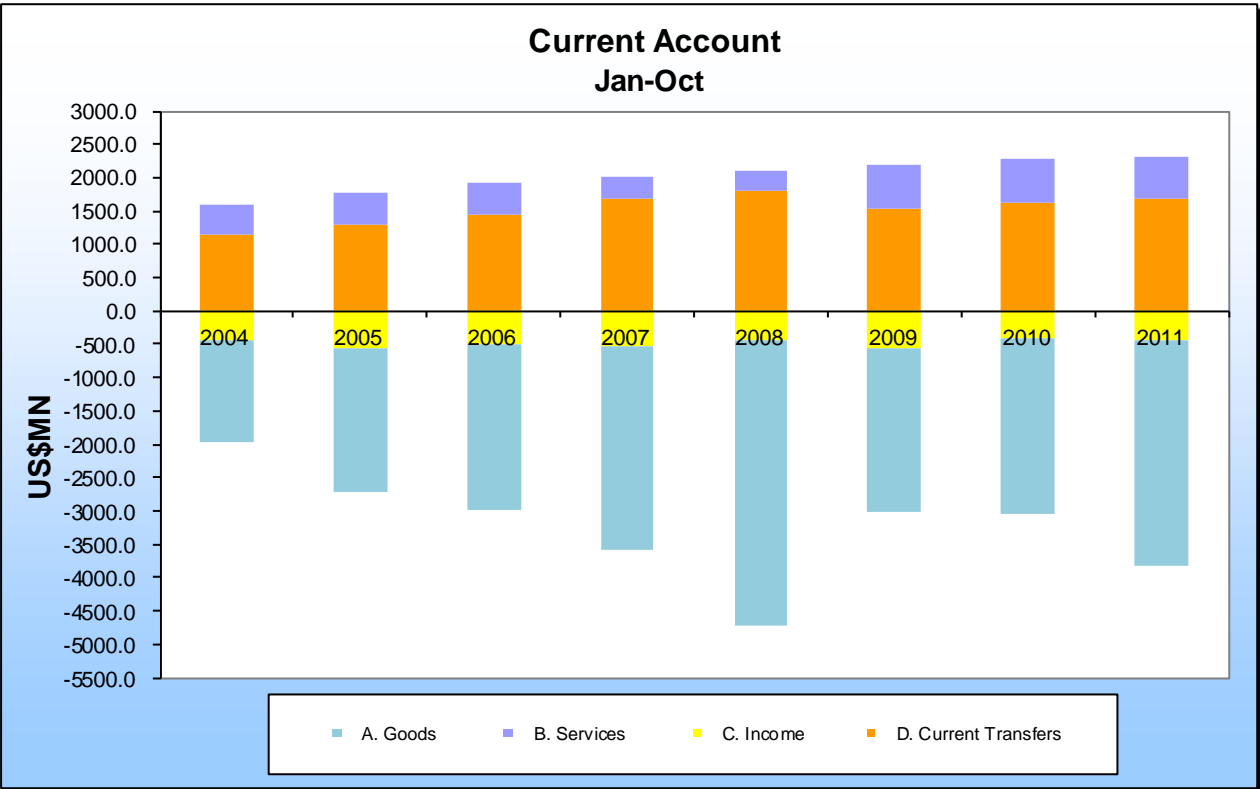
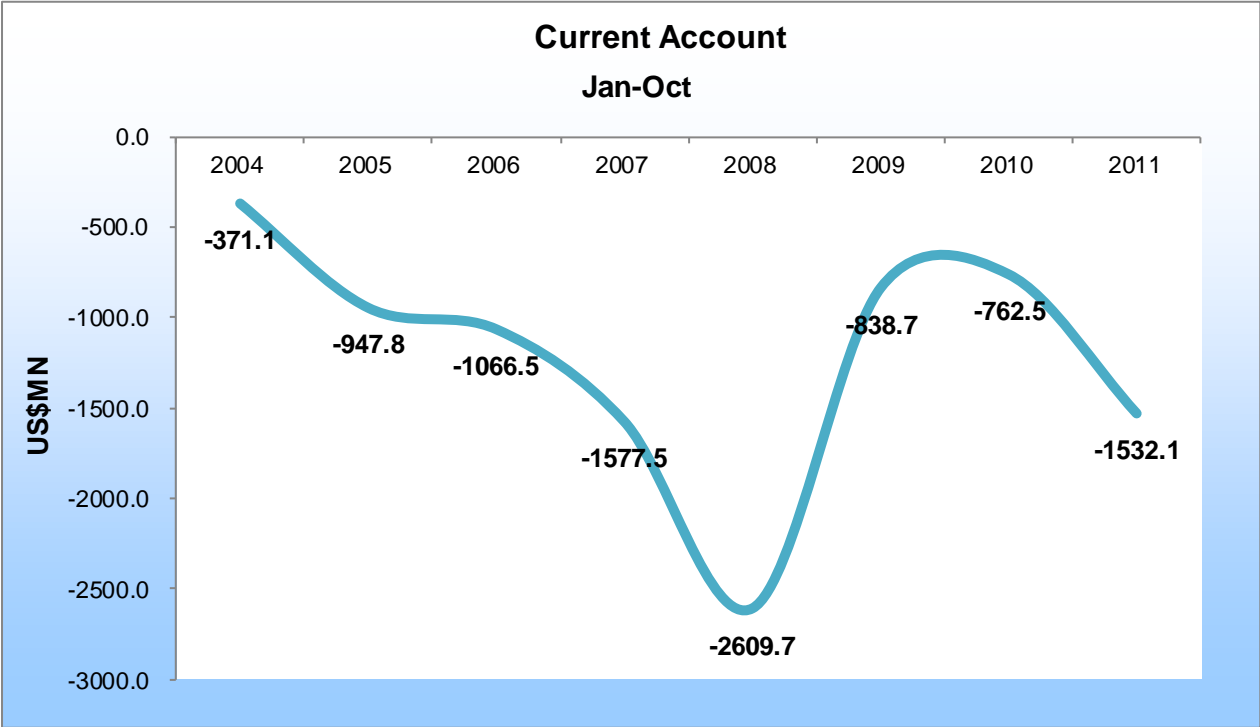


Table 16

Balance of Payments of Jamaica								
(US\$Mn)								
	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sept
	2009	2010	2010	2010	2010	2011	2011	2011
1. Current Account	-447.6	-32.4	-229.2	-254.2	-418.3	-325.6	-484.8	-537.4
A. Goods	-896.7	-693.7	-804.6	-798.1	-963.0	-971.2	-980.2	-1114.0
Exports	308.2	368.1	319.8	329.5	350.6	417.4	462.9	408.6
Imports	1205.0	1061.8	1124.4	1127.7	1313.6	1388.6	1443.1	1522.6
B. Services	134.3	310.5	194.7	163.5	141.4	293.5	188.2	118.4
Transportation	-128.0	-81.4	-105.9	-111.1	-131.3	-107.0	-125.2	-158.3
Travel	381.4	551.3	436.7	410.1	410.6	561.7	455.1	415.1
Other Services	-119.2	-159.5	-136.2	-135.5	-138.0	-161.1	-141.7	-138.4
C. Income	-161.8	-118.2	-129.3	-109.5	-137.7	-146.0	-200.0	-61.3
Compensation of Employees	31.9	3.5	9.0	30.2	46.3	3.0	4.8	14.8
Investment Income	-193.7	-121.6	-138.2	-139.8	-184.0	-148.9	-204.8	-76.1
D. Current Transfers	476.6	469.0	510.0	490.0	541.0	498.0	507.1	519.5
General Government	23.1	28.3	59.4	44.2	62.3	37.3	28.0	32.6
Other Sector	453.5	440.6	450.6	445.8	478.7	460.7	479.1	486.9
2. Capital & Financial Account	447.6	32.4	229.2	254.2	418.3	325.6	484.8	537.4
A. Capital Account	-5.9	-3.2	-7.0	-6.1	-5.9	-2.6	-1.6	4.4
Capital Transfers	-5.9	-3.2	-7.0	-6.1	-5.9	-2.6	-1.6	4.4
General Government	0.0	4.0	0.0	0.2	0.0	4.6	5.4	10.7
Other Sector	-5.9	-7.2	-7.0	-6.3	-5.9	-7.2	-7.0	-6.3
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	453.5	35.6	236.2	260.3	424.1	328.2	486.4	533.0
Official Investment (incl. Govt. Reserves)	153.1	470.7	60.1	199.4	237.5	474.8	-346.5	177.8
Central Government	4.8	346.9	18.2	149.5	158.5	406.4	-439.0	-10.9
Other Official Investment	148.3	123.7	41.9	50.0	79.0	68.5	92.5	188.7
Private Investment (incl. Errors & Omissions)	96.6	-412.6	219.9	238.8	384.3	235.2	546.9	168.7
Reserves	203.9	-22.5	-43.8	-177.9	-197.7	-381.8	286.0	186.5

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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
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 18

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

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Table 19

	Balance of Payments of Jamaica (US\$Mn)							
	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010
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

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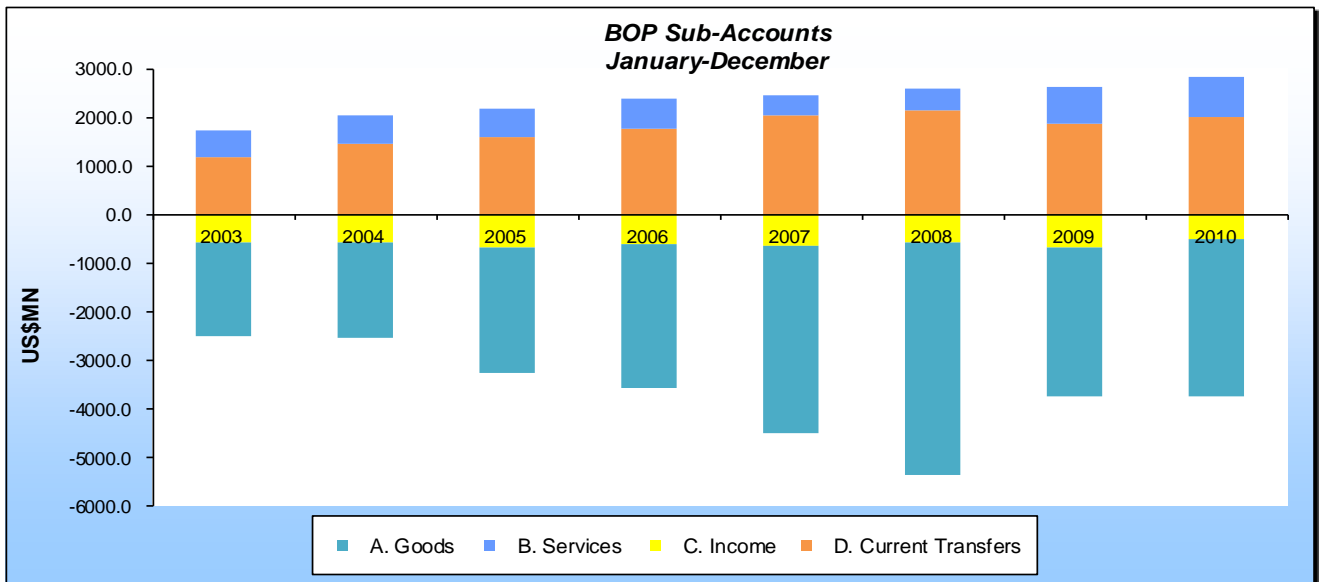
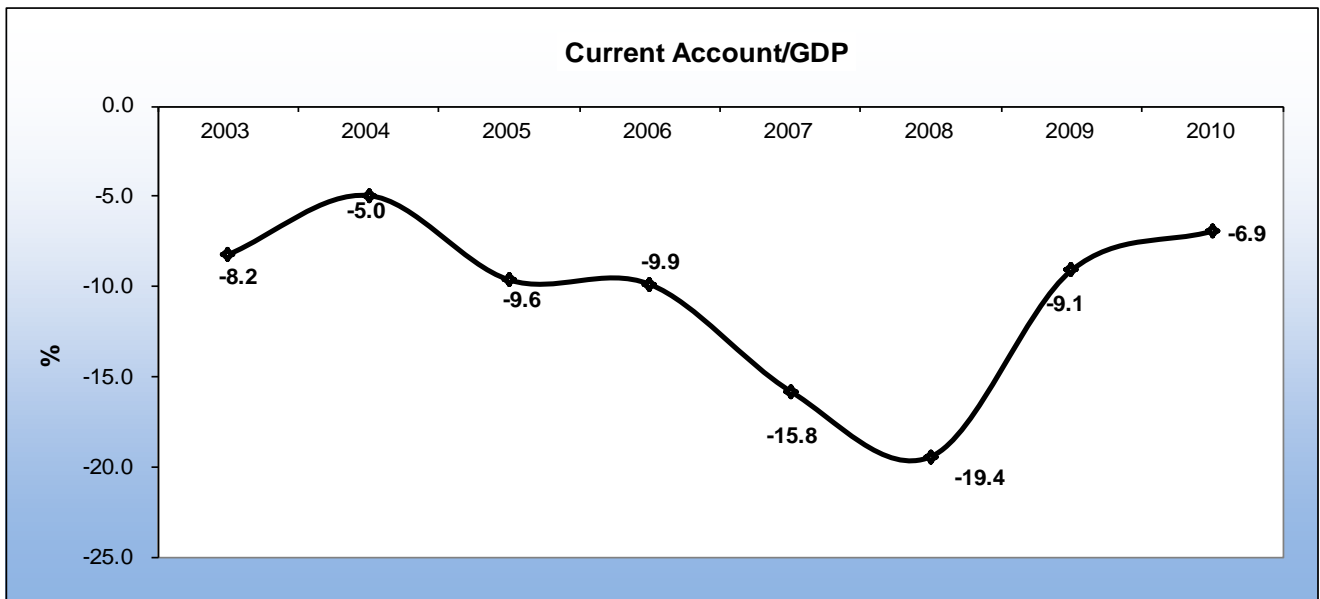
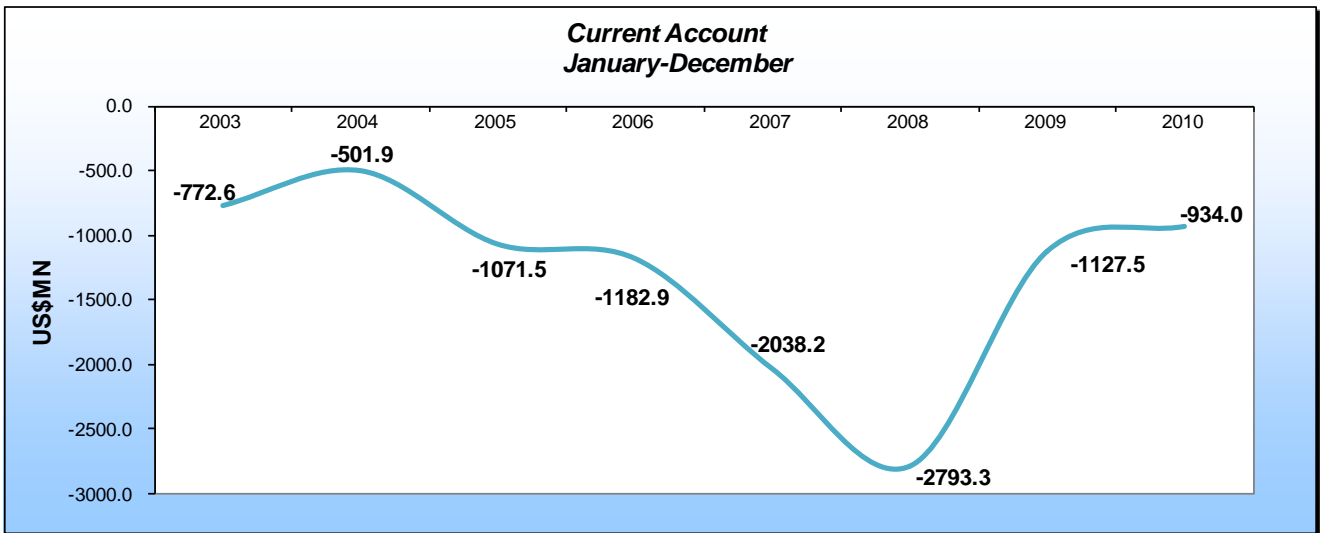


Table 20

	BALANCE OF PAYMENTS OF JAMAICA						
	(US\$Mn)						
	Apr-Oct 2005/06	Apr-Oct 2006/07	Apr-Oct 2007/08	Apr-Oct 2008/09	Apr-Oct 2009/10	Apr-Oct 2010/11	Apr-Oct 2011/12
I. Current Account	-781.1	-787.3	-1261.8	-2097.5	-623.0	-730.1	-1206.5
A. Goods	-1558.3	-1755.6	-2251.0	-3211.8	-1717.6	-1955.1	-2433.7
Exports	987.2	1240.9	1354.5	1675.9	842.2	776.9	978.5
Imports	2545.5	2996.5	3605.6	4887.6	2559.8	2732.0	3412.2
B. Services	263.0	295.5	173.2	87.2	374.6	360.0	317.1
Transportation	-179.7	-268.8	-330.1	-435.1	-256.0	-264.6	-327.5
Travel	680.7	874.3	869.4	881.8	909.1	935.0	962.3
Other Services	-238.0	-310.0	-366.1	-359.5	-278.4	-310.4	-317.7
C. Income	-384.4	-349.8	-382.0	-267.3	-389.3	-291.3	-285.1
Compensation of Employees	62.6	64.0	47.5	60.5	46.4	60.5	30.0
Investment Income	-447.0	-413.8	-429.5	-327.7	-435.8	-351.8	-315.1
D. Current Transfers	898.6	1022.6	1198.1	1294.3	1109.3	1156.3	1195.2
General Government	72.7	82.2	78.4	57.3	97.0	111.6	72.9
Other Sector	825.9	940.4	1119.7	1237.0	1012.3	1044.6	1122.3
2. Capital & Financial Account	781.1	787.3	1261.8	2097.5	623.0	730.1	1206.5
A. Capital Account	-11.1	-14.0	-21.0	2.4	-10.2	-14.9	3.5
Capital Transfers	-11.1	-14.0	-21.0	2.4	-10.2	-14.9	3.5
General Government	0.2	3.8	0.5	19.1	3.4	0.2	18.6
Other Sector	-11.3	-17.8	-21.6	-16.7	-13.6	-15.1	-15.1
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	792.2	801.3	1282.9	2095.1	633.2	745.0	1203.0
Official Investment (incl. Govt. Reserves)	316.1	332.2	380.8	522.1	354.5	301.9	-49.9
Central Government	195.7	-81.8	-160.5	220.7	-44.9	149.8	-359.3
Other Official Investment	120.4	414.2	541.4	301.3	399.4	152.1	309.4
Private Investment (incl.Errors & Omissions)	653.5	697.5	497.2	1292.2	559.5	674.5	731.9
Reserves	-177.4	-228.4	404.8	280.8	-280.8	-231.5	521.0

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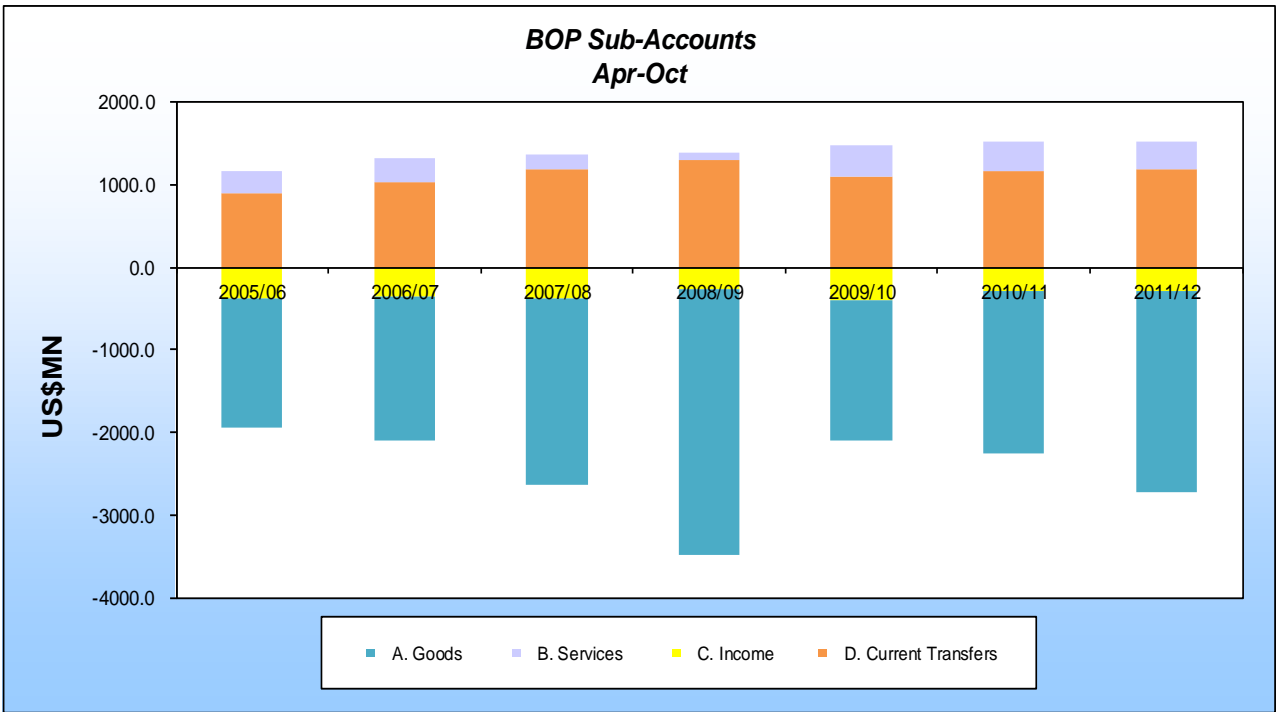
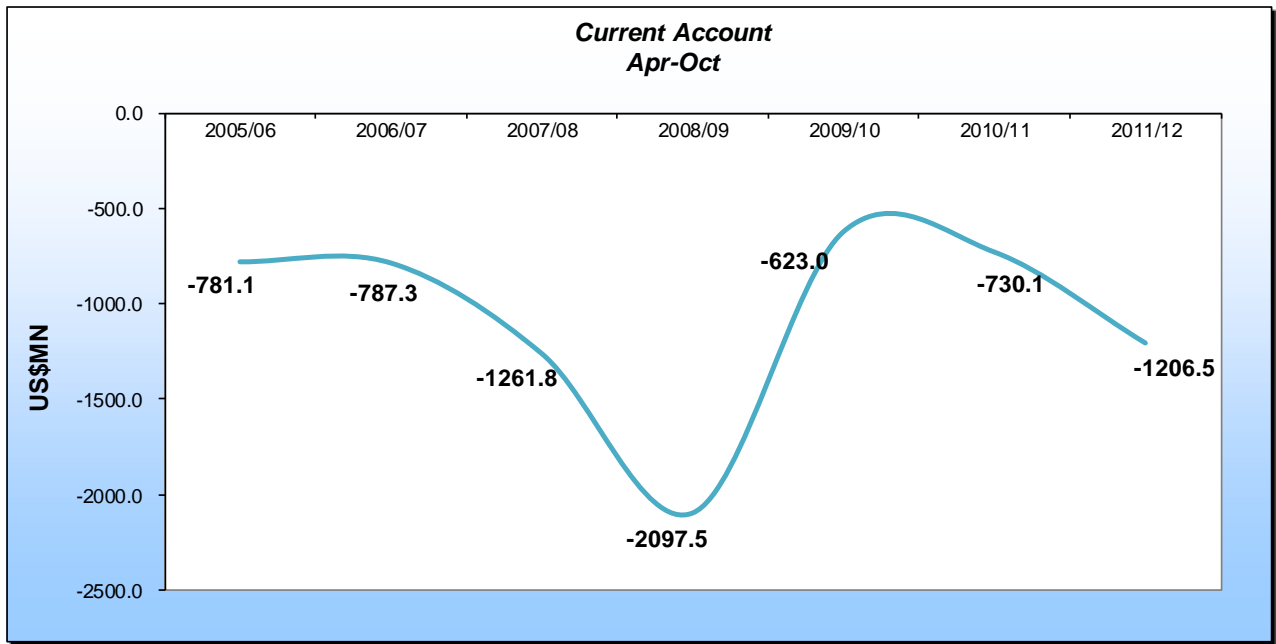
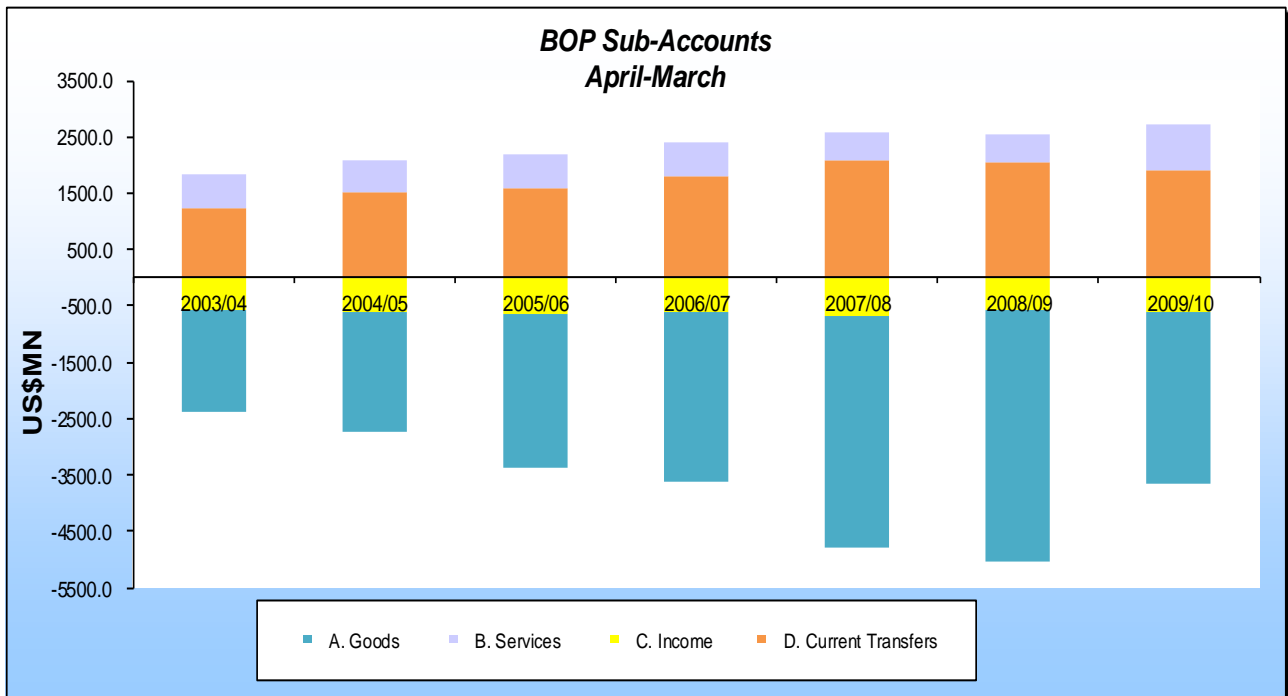
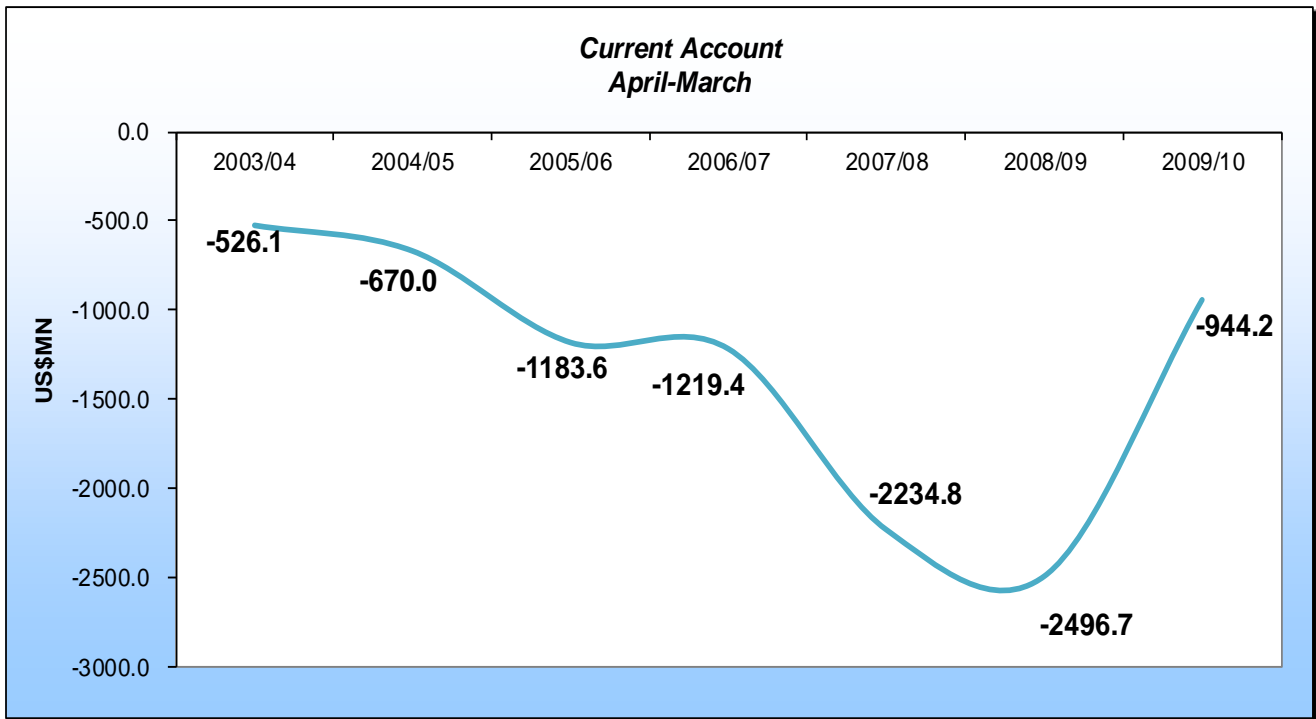


Table 20

	BALANCE OF PAYMENTS OF JAMAICA						
	(US\$Mn)						
	Apr-Oct 2005/06	Apr-Oct 2006/07	Apr-Oct 2007/08	Apr-Oct 2008/09	Apr-Oct 2009/10	Apr-Oct 2010/11	Apr-Oct 2011/12
1. Current Account	-781.1	-787.3	-1261.8	-2097.5	-623.0	-730.1	-1206.5
A. Goods	-1558.3	-1755.6	-2251.0	-3211.8	-1717.6	-1955.1	-2433.7
Exports	987.2	1240.9	1354.5	1675.9	842.2	776.9	978.5
Imports	2545.5	2996.5	3605.6	4887.6	2559.8	2732.0	3412.2
B. Services	263.0	295.5	173.2	87.2	374.6	360.0	317.1
Transportation	-179.7	-268.8	-330.1	-435.1	-256.0	-264.6	-327.5
Travel	680.7	874.3	869.4	881.8	909.1	935.0	962.3
Other Services	-238.0	-310.0	-366.1	-359.5	-278.4	-310.4	-317.7
C. Income	-384.4	-349.8	-382.0	-267.3	-389.3	-291.3	-285.1
Compensation of Employees	62.6	64.0	47.5	60.5	46.4	60.5	30.0
Investment Income	-447.0	-413.8	-429.5	-327.7	-435.8	-351.8	-315.1
D. Current Transfers	898.6	1022.6	1198.1	1294.3	1109.3	1156.3	1195.2
General Government	72.7	82.2	78.4	57.3	97.0	111.6	72.9
Other Sector	825.9	940.4	1119.7	1237.0	1012.3	1044.6	1122.3
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General Government	0.2	3.8	0.5	19.1	3.4	0.2	18.6
Other Sector	-11.3	-17.8	-21.6	-16.7	-13.6	-15.1	-15.1
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Other Official Investment	120.4	414.2	541.4	301.3	399.4	152.1	309.4
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Reserves	-177.4	-228.4	404.8	280.8	-280.8	-231.5	521.0

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Economic Information & Publications Dept.
2011 November*



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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