



# **THE BALANCE OF PAYMENTS**

## **Preliminary MONTHLY REPORT September 2011**

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





# THE BALANCE OF PAYMENTS

Preliminary  
MONTHLY REPORT  
September 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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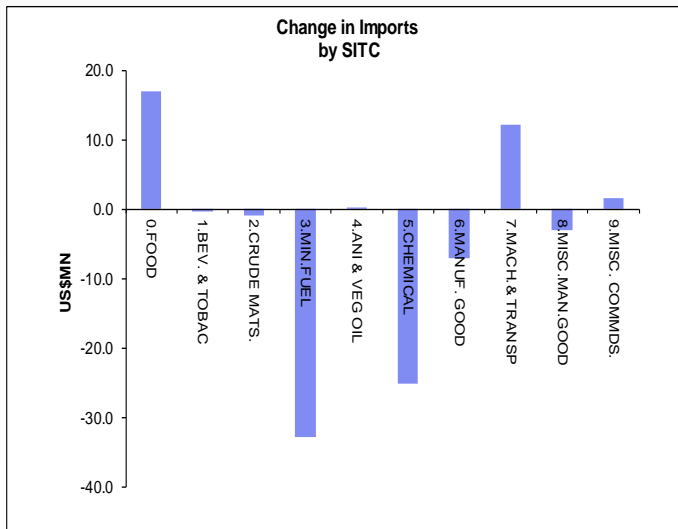
## Overview

**Table 1**  
**Balance of Payments**  
**September 2011**

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Sep 2010	Sep 2011	Change
<b>1. Current Account</b>	<b>-86.3</b>	<b>-209.9</b>	<b>-123.5</b>
<b>A. Goods</b>	<b>-241.9</b>	<b>-342.1</b>	<b>-100.2</b>
Exports	105.3	143.5	38.2
Imports	347.2	485.6	138.4
<b>B. Services</b>	<b>5.4</b>	<b>-6.6</b>	<b>-12.0</b>
<b>C. Income</b>	<b>-11.6</b>	<b>-29.2</b>	<b>-17.5</b>
<b>D. Current Transfers</b>	<b>161.8</b>	<b>168.0</b>	<b>6.1</b>
<b>2. Capital &amp; Financial Account</b>	<b>86.3</b>	<b>209.9</b>	<b>123.5</b>
<b>A. Capital Account</b>	<b>-2.2</b>	<b>1.3</b>	<b>3.5</b>
<b>B. Financial Account</b>	<b>88.6</b>	<b>208.6</b>	<b>120.0</b>
Official Investment	52.4	62.3	9.9
Private Investment	52.9	100.5	47.6
Reserves	-16.7	45.7	

Source: Bank of Jamaica

**Graph 1**  
**Change in Value of Imports**  
**September 2011**



Source: STATIN

### September 2011

For September 2011, there was a current account deficit of **US\$209.9 million**, which represented a deterioration of **US\$123.5 million** relative to September 2010. The deterioration in the current account resulted from all sub-accounts except the Current Transfers sub-account (Table 1).

During the month, the Goods balance recorded a deficit of **US\$342.1 million**, a deterioration of **US\$100.2 million**. This resulted from a **US\$138.4 million** increase in imports, which was partially offset by a **US\$38.2 million** increase in exports. The increase in imports was significantly influenced by a **US\$92.5 million** increase in mineral fuel (Graph 1), while the increase in exports was due primarily to an increase of **US\$21.1 million** in alumina exports.

In relation to the services balance, there was decline of **US\$12.0 million** in its previous surplus position. The income sub-account balance deteriorated by **US\$17.5 million** during the month. This resulted primarily from an increase in profits by foreign direct investment companies. Over the review period, current transfers increased by **US\$6.1 million** to **US\$168.0 million**. This resulted primarily from an increase of **US\$11.0 million** in net private transfers.

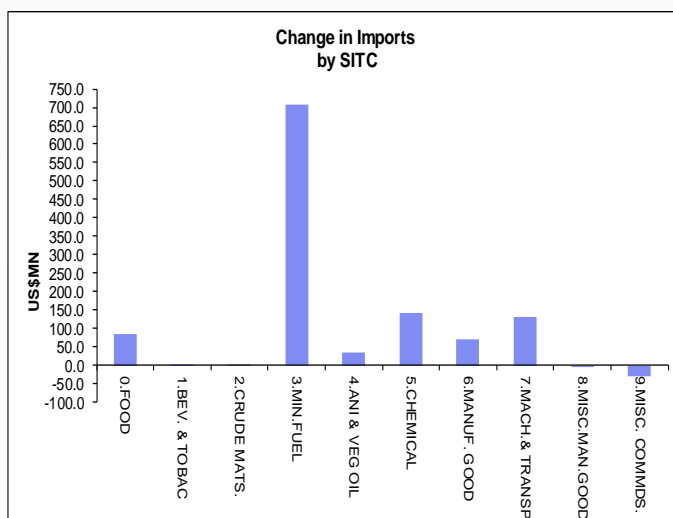
Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$45.7 million**.

**Table 2**  
**Balance of Payments**  
**January to September 2011**

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-Sep 2010	Jan-Sep 2011	Change
<b>1. Current Account</b>	<b>-515.7</b>	<b>-1347.9</b>	<b>-832.1</b>
<b>A. Goods</b>	<b>-2296.4</b>	<b>-3065.4</b>	<b>-769.0</b>
Exports	1017.4	1288.9	271.5
Imports	3313.8	4354.3	1040.5
<b>B. Services</b>	<b>668.6</b>	<b>600.2</b>	<b>-68.5</b>
<b>C. Income</b>	<b>-357.0</b>	<b>-407.2</b>	<b>-50.3</b>
<b>D. Current Transfers</b>	<b>1469.0</b>	<b>1524.6</b>	<b>55.6</b>
<b>2. Capital &amp; Financial Account</b>	<b>515.7</b>	<b>1347.9</b>	<b>832.1</b>
<b>A. Capital Account</b>	<b>-16.2</b>	<b>0.3</b>	<b>16.5</b>
<b>B. Financial Account</b>	<b>532.0</b>	<b>1347.6</b>	<b>815.6</b>
Official Investment	730.2	306.1	-424.1
Private Investment	46.1	950.7	904.6
Reserves	-244.3	90.8	

Source: Bank of Jamaica

**Graph 2**  
**Change in Value of Imports**  
**January to September 2011**



Source: STATIN

### January to September 2011

For the three quarters of 2011, there was a current account deficit of **US\$1,347.9 million**, which represented a deterioration of **US\$832.1 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).

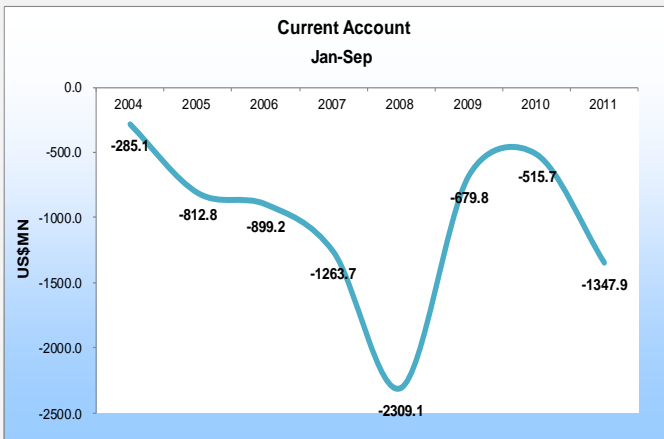
During the period, the goods balance recorded a deficit of **US\$3,065.4 million**, a deterioration of **US\$769.0 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$1,040.5 million**, which was significantly influenced by an increase in mineral fuel of **US\$708.0 million** (Graph 2). The deterioration in the Goods sub-account was partially offset by a **US\$271.5 million** increase in exports, stemming mainly from an increase in alumina exports of **US\$178.6 million**.

In relation to the services balance, there was a decline of **US\$68.5 million** in its surplus position. This resulted from an increase in estimated freight cost associated with imports. The income sub-account deteriorated by **US\$50.3 million** during the review period. This reduction emanated primarily from an increase of **US\$19.7 million** in profits remitted by foreign direct investment companies.

During the review period, current transfers increased by **US\$55.6 million** to **US\$1,524.6 million**. This improvement resulted primarily from an increase in net private transfers of **US\$89.6 million**.

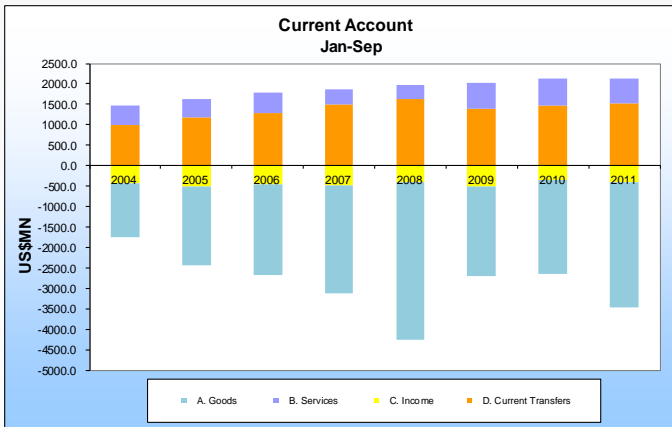


**Graph 3**  
**Current Account**  
**January to September 2004-2011**



Source: Bank of Jamaica

**Graph 4**  
**Current Account Components**  
**January to September 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\$90.8 million** during the period.

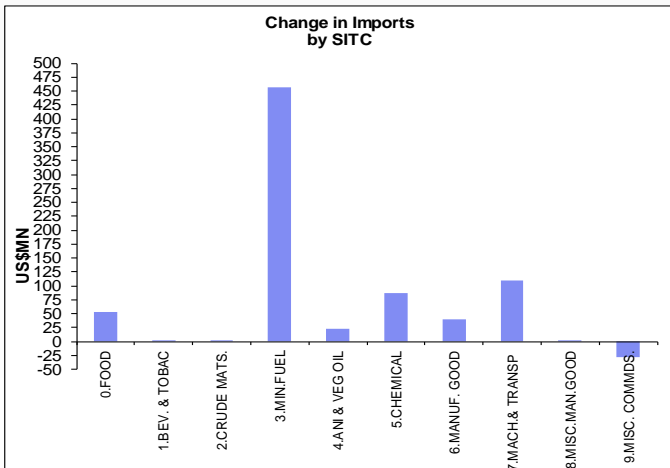
For January to September 2011, the current account deficit of **US\$1,347.9 million** represented a deterioration relative to the corresponding period in 2010 (Graph 3). This resulted from deteriorations in all sub-accounts except the Current Transfers sub-account (Graph 4).

**Table 3**  
**Balance of Payments**  
**April to September 2011/2012**

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-Sep 2010/11	Apr-Sep 2011/12	Change
<b>1. Current Account</b>	<b>-483.3</b>	<b>-1022.2</b>	<b>-538.9</b>
<b>A. Goods</b>	<b>-1602.7</b>	<b>-2094.2</b>	<b>-491.5</b>
Exports	649.3	871.5	222.2
Imports	2252.0	2965.7	713.7
<b>B. Services</b>	<b>358.2</b>	<b>306.7</b>	<b>-51.5</b>
<b>C. Income</b>	<b>-238.8</b>	<b>-261.3</b>	<b>-22.5</b>
<b>D. Current Transfers</b>	<b>1000.0</b>	<b>1026.6</b>	<b>26.6</b>
<b>2. Capital &amp; Financial Account</b>	<b>483.3</b>	<b>1022.2</b>	<b>538.9</b>
<b>A. Capital Account</b>	<b>-13.1</b>	<b>2.8</b>	<b>15.9</b>
<b>B. Financial Account</b>	<b>496.4</b>	<b>1019.4</b>	<b>523.0</b>
Official Investment	259.5	-168.7	-428.2
Private Investment	458.7	715.5	256.8
Reserves	-221.8	472.6	

Source: Bank of Jamaica

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



Source: STATIN

**April to September 2011/2012**

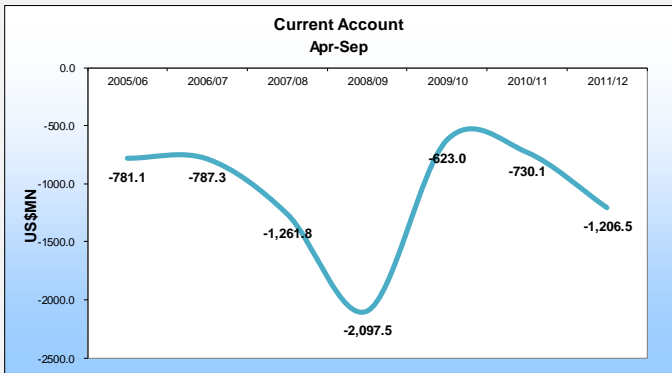
For the two quarters of the 2011/2012 fiscal year, there was a current account deficit of **US\$1,022.2 million**, representing a deterioration of **US\$538.9 million** relative to corresponding period in the preceding fiscal year. The deterioration in the current account emanated from all sub-accounts except the Current Transfers sub-account (Table 3).

For the goods sub-account, there was a deficit of **US\$2,094.2 million**, a deterioration of **US\$491.5 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$713.7 million** in imports. The deterioration in the goods sub-account was partially offset by a **US\$222.2 million** increase in exports. The increase in imports was primarily driven by increases in most import categories, particularly a **US\$489.4 million** increase in mineral fuel (Graph 5). The increase in exports resulted primarily from an increase of **US\$135.8 million** in alumina exports.

There was a decline in the surplus balance on the services sub-account of **US\$51.5 million** during the review period. This resulted primarily from an increase in freight cost. The income sub-account deteriorated by **US\$22.5 million** during the review period. This emanated primarily from a **US\$18.3 million** decrease in compensation inflows from Jamaican residents living abroad.

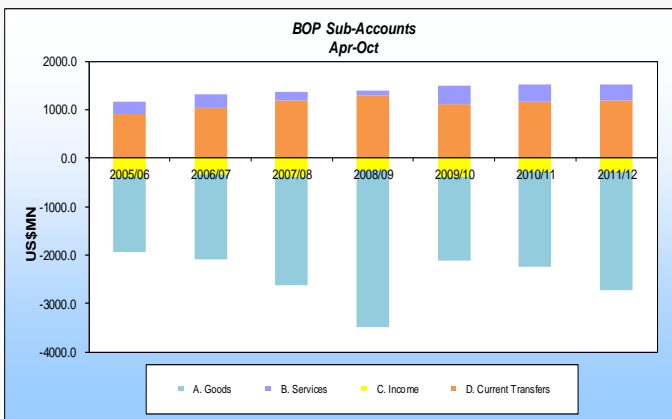
Relative to the corresponding fiscal period in 2010/2011, current transfers increased by **US\$26.6 million** to **US\$1,026.6 million**. This increase primarily

**Graph 6**  
**Current Account**  
**April to September 2011/2012**



Source: Bank of Jamaica

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



Source: Bank of Jamaica

resulted from a **US\$89.6 million** increase in net private transfers. Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$472.6 million** during the review period.

The current account deficit of **US\$1,022.2 million** for the two quarters 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 all sub-accounts except the Current Transfers sub-account (Graph 7).

Table 1

Balance of Payments of Jamaica						
(US\$Mn)						
	Sep 2010	Sep 1/ 2011	Change	Jan-Sep 2010	Jan-Sep 1/ 2011	Change
<b>1. Current Account</b>	<b>-86.3</b>	<b>-209.9</b>	<b>-123.5</b>	<b>-515.7</b>	<b>-1347.9</b>	<b>-832.1</b>
<b>A. Goods</b>	<b>-241.9</b>	<b>-342.1</b>	<b>-100.2</b>	<b>-2296.4</b>	<b>-3065.4</b>	<b>-769.0</b>
Exports	105.3	143.5	38.2	1017.4	1288.9	271.5
Imports	347.2	485.6	138.4	3313.8	4354.3	1040.5
<b>B. Services</b>	<b>5.4</b>	<b>-6.6</b>	<b>-12.0</b>	<b>668.6</b>	<b>600.2</b>	<b>-68.5</b>
Transportation	-38.9	-50.7	-11.8	-298.4	-390.5	-92.1
Travel	79.8	80.2	0.4	1398.2	1431.8	33.7
Other Services	-35.4	-36.1	-0.7	-431.2	-441.2	-10.0
<b>C. Income</b>	<b>-11.6</b>	<b>-29.2</b>	<b>-17.5</b>	<b>-357.0</b>	<b>-407.2</b>	<b>-50.3</b>
Compensation of Employees	12.6	8.8	-3.9	42.7	22.6	-20.1
Investment Income	-24.3	-37.9	-13.6	-399.7	-429.9	-30.2
<b>D. Current Transfers</b>	<b>161.8</b>	<b>168.0</b>	<b>6.1</b>	<b>1469.0</b>	<b>1524.6</b>	<b>55.6</b>
Official	10.7	5.9	-4.8	132.0	98.0	-34.0
Private	151.1	162.1	11.0	1337.0	1426.6	89.6
<b>2. Capital &amp; Financial Account</b>	<b>86.3</b>	<b>209.9</b>	<b>123.5</b>	<b>515.7</b>	<b>1347.9</b>	<b>832.1</b>
<b>A. Capital Account</b>	<b>-2.2</b>	<b>1.3</b>	<b>3.5</b>	<b>-16.2</b>	<b>0.3</b>	<b>16.5</b>
Capital Transfers	-2.2	1.3	3.5	-16.2	0.3	16.5
Official	0.0	3.5	3.5	4.2	20.7	16.5
Private	-2.3	-2.3	0.0	-20.4	-20.4	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>88.6</b>	<b>208.6</b>	<b>120.0</b>	<b>532.0</b>	<b>1347.6</b>	<b>815.6</b>
Official Investment (incl. Govt. Reserves)	52.4	62.3	9.9	730.2	306.1	-424.1
Central Government	-23.8	7.1	30.9	514.6	-43.5	-558.1
Other Official Investment	76.2	55.2	-21.0	215.6	349.6	134.1
Private Investment (incl. Errors & Omissions)	52.9	100.5	47.6	46.1	950.7	904.6
Reserves	-16.7	45.7		-244.3	90.8	

*1/Provisional*  
*External Sector Statistics Unit*  
*Economic Information & Publications Dept.*  
*2012 February*

<b>Table 2</b>						
<b>Balance of Payments of Jamaica</b>						
(US\$Mn)						
	Sep 2010	Sep 1/ 2011	Change	Jan-Sep 2010	Jan-Sep 1/ 2011	Change
<b>Services (Net)</b>	<b>5.4</b>	<b>-6.6</b>	<b>-12.0</b>	<b>668.6</b>	<b>600.2</b>	<b>-68.5</b>
Inflows	143.2	143.8	0.5	2005.8	2027.9	22.1
Outflows	137.8	150.3	12.5	1337.2	1427.7	90.5
<b>Transportation</b>	<b>-38.9</b>	<b>-50.7</b>	<b>-11.8</b>	<b>-298.4</b>	<b>-390.5</b>	<b>-92.1</b>
Inflows	15.9	17.3	1.4	222.9	231.8	8.8
Outflows	54.8	68.0	13.2	521.3	622.3	101.0
<b>Travel</b>	<b>79.8</b>	<b>80.2</b>	<b>0.4</b>	<b>1398.2</b>	<b>1431.8</b>	<b>33.7</b>
Inflows	99.1	97.6	-1.5	1530.8	1540.9	10.1
Outflows	19.4	17.4	-2.0	132.6	109.0	-23.6
<b>Other Services</b>	<b>-35.4</b>	<b>-36.1</b>	<b>-0.7</b>	<b>-431.2</b>	<b>-441.2</b>	<b>-10.0</b>
Inflows	28.2	28.8	0.6	252.1	255.2	3.1
Outflows	63.6	64.9	1.3	683.2	696.4	13.2
<b>Income (Net)</b>	<b>-11.6</b>	<b>-29.2</b>	<b>-17.5</b>	<b>-357.0</b>	<b>-407.2</b>	<b>-50.3</b>
<b>Compensation of Employees</b>	<b>12.6</b>	<b>8.8</b>	<b>-3.9</b>	<b>42.7</b>	<b>22.6</b>	<b>-20.1</b>
Inflows	15.3	11.3	-4.0	65.2	47.0	-18.3
Outflows	2.6	2.5	-0.1	22.5	24.3	1.8
<b>Investment Income</b>	<b>-24.3</b>	<b>-37.9</b>	<b>-13.6</b>	<b>-399.7</b>	<b>-429.9</b>	<b>-30.2</b>
Inflows	10.9	10.6	-0.3	92.0	91.2	-0.8
Outflows	35.2	48.5	13.3	491.7	521.1	29.4
- Bank of Jamaica	0.0	0.0	0.0	4.5	11.2	6.7
- Government Direct	26.7	25.8	-0.9	325.8	326.0	0.1
- Government Guaranteed	0.6	0.6	0.0	4.9	7.7	2.8
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	-0.4	13.8	14.2	82.6	102.3	19.7
- Other	8.2	8.2	0.0	73.9	73.9	0.0
<b>Current Transfers (Net)</b>	<b>161.8</b>	<b>168.0</b>	<b>6.1</b>	<b>1469.0</b>	<b>1524.6</b>	<b>55.6</b>
Inflows	184.9	192.4	7.5	1679.0	1745.2	66.2
Outflows	23.1	24.4	1.3	210.0	220.6	10.6
<b>Official</b>	<b>10.7</b>	<b>5.9</b>	<b>-4.8</b>	<b>132.0</b>	<b>98.0</b>	<b>-34.0</b>
Inflows	12.0	7.2	-4.8	143.7	109.7	-34.0
Outflows	1.3	1.3	0.0	11.7	11.7	0.0
<b>Private</b>	<b>151.1</b>	<b>162.1</b>	<b>11.0</b>	<b>1337.0</b>	<b>1426.6</b>	<b>89.6</b>
Inflows	172.9	185.2	12.3	1535.3	1635.5	100.2
Outflows	21.8	23.1	1.3	198.3	208.8	10.6

Table 3

	Balance of Payments of Jamaica (US\$Mn)					
	Sep 2010	Sep 1/ 2011	Change	Jan-Sep 2010	Jan-Sep 1/ 2011	Change
<b>Capital &amp; Financial Account (Net)</b>	<b>86.3</b>	<b>209.9</b>	<b>123.5</b>	<b>515.7</b>	<b>1347.9</b>	<b>832.1</b>
<b>Capital Account (Net)</b>	<b>-2.2</b>	<b>1.3</b>	<b>3.5</b>	<b>-16.2</b>	<b>0.3</b>	<b>16.5</b>
<b>1. Capital Transfers</b>	<b>-2.2</b>	<b>1.3</b>	<b>3.5</b>	<b>-16.2</b>	<b>0.3</b>	<b>16.5</b>
<b>Official</b>	<b>0.0</b>	<b>3.5</b>	<b>3.5</b>	<b>4.2</b>	<b>20.7</b>	<b>16.5</b>
Inflows	0.0	3.5	3.5	4.2	20.7	16.5
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
<b>Private</b>	<b>-2.3</b>	<b>-2.3</b>	<b>0.0</b>	<b>-20.4</b>	<b>-20.4</b>	<b>0.0</b>
Inflows	1.4	1.4	0.0	12.1	12.1	0.0
Outflows	3.6	3.6	0.0	32.6	32.6	0.0
<b>2. Acq/Disp. of Non-produced Non-fin. Assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
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
<b>Financial Account (Net)</b>	<b>88.6</b>	<b>208.6</b>	<b>120.0</b>	<b>532.0</b>	<b>1347.6</b>	<b>815.6</b>
<b>Official Investment (incl. Govt. Reserves)</b>	<b>52.4</b>	<b>62.3</b>	<b>9.9</b>	<b>730.2</b>	<b>306.1</b>	<b>-424.1</b>
Inflows	155.4	123.5	-32.0	2049.8	1349.1	-700.7
Outflows	103.0	61.1	-41.9	1319.7	1043.0	-276.6
<b>Private Investment (incl. Errors &amp; Omissions)</b>	<b>52.9</b>	<b>100.5</b>	<b>47.6</b>	<b>46.1</b>	<b>950.7</b>	<b>904.6</b>
Inflows	309.4	342.1	32.7	1970.0	2880.6	910.6
Outflows	256.5	241.5	-15.0	1923.9	1929.9	6.0
<b>Reserves</b>	<b>-16.7</b>	<b>45.7</b>		<b>-244.3</b>	<b>90.8</b>	

*1/Provisional*

*External Sector Statistics Unit*

*Economic Information & Publications Dept.*

*2012 February*

Table 4

	Balance of Payments of Jamaica					
	(US\$Mn)					
	Sep 2010	Sep 1/ 2011	Change	Apr-Sep 2010/11	Apr-Sep 1/ 2011/12	Change
<b>1. Current Account</b>	<b>-86.3</b>	<b>-209.9</b>	<b>-123.5</b>	<b>-483.3</b>	<b>-1022.2</b>	<b>-538.9</b>
<b>A. Goods</b>	<b>-241.9</b>	<b>-342.1</b>	<b>-100.2</b>	<b>-1602.7</b>	<b>-2094.2</b>	<b>-491.5</b>
Exports	105.3	143.5	38.2	649.3	871.5	222.2
Imports	347.2	485.6	138.4	2252.0	2965.7	713.7
<b>B. Services</b>	<b>5.4</b>	<b>-6.6</b>	<b>-12.0</b>	<b>358.2</b>	<b>306.7</b>	<b>-51.5</b>
Transportation	-38.9	-50.7	-11.8	-217.0	-283.5	-66.5
Travel	79.8	80.2	0.4	846.8	870.2	23.4
Other Services	-35.4	-36.1	-0.7	-271.7	-280.1	-8.4
<b>C. Income</b>	<b>-11.6</b>	<b>-29.2</b>	<b>-17.5</b>	<b>-238.8</b>	<b>-261.3</b>	<b>-22.5</b>
Compensation of Employees	12.6	8.8	-3.9	39.2	19.7	-19.6
Investment Income	-24.3	-37.9	-13.6	-278.0	-281.0	-2.9
<b>D. Current Transfers</b>	<b>161.8</b>	<b>168.0</b>	<b>6.1</b>	<b>1000.0</b>	<b>1026.6</b>	<b>26.6</b>
Official	10.7	5.9	-4.8	103.6	60.6	-43.0
Private	151.1	162.1	11.0	896.4	965.9	69.5
<b>2. Capital &amp; Financial Account</b>	<b>86.3</b>	<b>209.9</b>	<b>123.5</b>	<b>483.3</b>	<b>1022.2</b>	<b>538.9</b>
<b>A. Capital Account</b>	<b>-2.2</b>	<b>1.3</b>	<b>3.5</b>	<b>-13.1</b>	<b>2.8</b>	<b>15.9</b>
Capital Transfers	-2.2	1.3	3.5	-13.1	2.8	15.9
Official	0.0	3.5	3.5	0.2	16.1	15.9
Private	-2.3	-2.3	0.0	-13.3	-13.3	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>88.6</b>	<b>208.6</b>	<b>120.0</b>	<b>496.4</b>	<b>1019.4</b>	<b>523.0</b>
Official Investment	52.4	62.3	9.9	259.5	-168.7	-428.2
Central Government	-23.8	7.1	30.9	167.7	-449.9	-617.6
Other Official Investment	76.2	55.2	-21.0	91.8	281.2	189.4
Private Investment (incl. Errors & Omissions)	52.9	100.5	47.6	458.7	715.5	256.8
Reserves	-16.7	45.7		-221.8	472.6	

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Table 5

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

	Sep 2010	Sep 1/ 2011	Change	Apr-Sep 2010/11	Apr-Sep 1/ 2011/12	Change
<b>Services (Net)</b>	<b>5.4</b>	<b>-6.6</b>	<b>-12.0</b>	<b>358.2</b>	<b>306.7</b>	<b>-51.5</b>
Inflows	143.2	143.8	0.5	1253.3	1260.4	7.1
Outflows	137.8	150.3	12.5	895.1	953.8	58.6
<b>Transportation</b>	<b>-38.9</b>	<b>-50.7</b>	<b>-11.8</b>	<b>-217.0</b>	<b>-283.5</b>	<b>-66.5</b>
Inflows	15.9	17.3	1.4	138.8	141.2	2.4
Outflows	54.8	68.0	13.2	355.7	424.7	68.9
<b>Travel</b>	<b>79.8</b>	<b>80.2</b>	<b>0.4</b>	<b>846.8</b>	<b>870.2</b>	<b>23.4</b>
Inflows	99.1	97.6	-1.5	943.3	947.8	4.5
Outflows	19.4	17.4	-2.0	96.5	77.6	-18.9
<b>Other Services</b>	<b>-35.4</b>	<b>-36.1</b>	<b>-0.7</b>	<b>-271.7</b>	<b>-280.1</b>	<b>-8.4</b>
Inflows	28.2	28.8	0.6	171.2	171.4	0.2
Outflows	63.6	64.9	1.3	442.9	451.5	8.6
<b>Income (Net)</b>	<b>-11.6</b>	<b>-29.2</b>	<b>-17.5</b>	<b>-238.8</b>	<b>-261.3</b>	<b>-22.5</b>
<b>Compensation of Employees</b>	<b>12.6</b>	<b>8.8</b>	<b>-3.9</b>	<b>39.2</b>	<b>19.7</b>	<b>-19.6</b>
Inflows	15.3	11.3	-4.0	54.1	35.8	-18.3
Outflows	2.6	2.5	-0.1	14.9	16.2	1.3
<b>Investment Income</b>	<b>-24.3</b>	<b>-37.9</b>	<b>-13.6</b>	<b>-278.0</b>	<b>-281.0</b>	<b>-2.9</b>
Inflows	10.9	10.6	-0.3	61.2	61.2	-0.1
Outflows	35.2	48.5	13.3	339.3	342.1	2.9
- Bank of Jamaica	0.0	0.0	0.0	4.5	7.5	3.0
- Government Direct	26.7	25.8	-0.9	236.4	235.9	-0.4
- Government Guaranteed	0.6	0.6	0.0	3.5	5.6	2.1
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	-0.4	13.8	14.2	45.6	43.8	-1.8
- Other	8.2	8.2	0.0	49.3	49.3	0.0
<b>Current Transfers (Net)</b>	<b>161.8</b>	<b>168.0</b>	<b>6.1</b>	<b>1000.0</b>	<b>1026.6</b>	<b>26.6</b>
Inflows	184.9	192.4	7.5	1150.2	1180.1	29.9
Outflows	23.1	24.4	1.3	150.1	153.5	3.3
<b>Official</b>	<b>10.7</b>	<b>5.9</b>	<b>-4.8</b>	<b>103.6</b>	<b>60.6</b>	<b>-43.0</b>
Inflows	12.0	7.2	-4.8	111.5	68.5	-43.0
Outflows	1.3	1.3	0.0	7.8	7.8	0.0
<b>Private</b>	<b>151.1</b>	<b>162.1</b>	<b>11.0</b>	<b>896.4</b>	<b>965.9</b>	<b>69.5</b>
Inflows	172.9	185.2	12.3	1038.7	1111.6	72.9
Outflows	21.8	23.1	1.3	142.3	145.7	3.3



Table 6

	Balance of Payments of Jamaica (US\$Mn)					
	Sep 2010	Sep 1/ 2011	Change	Apr-Sep 2010/11	Apr-Sep 1/ 2011/12	Change
<b>Capital &amp; Financial Account (Net)</b>	<b>86.3</b>	<b>209.9</b>	<b>123.5</b>	<b>483.3</b>	<b>1022.2</b>	<b>538.9</b>
<b>Capital Account (Net)</b>	<b>-2.2</b>	<b>1.3</b>	<b>3.5</b>	<b>-13.1</b>	<b>2.8</b>	<b>15.9</b>
<b>1. Capital Transfers</b>	<b>-2.2</b>	<b>1.3</b>	<b>3.5</b>	<b>-13.1</b>	<b>2.8</b>	<b>15.9</b>
<b>Official</b>	<b>0.0</b>	<b>3.5</b>	<b>3.5</b>	<b>0.2</b>	<b>16.1</b>	<b>15.9</b>
Inflows	0.0	3.5	3.5	0.2	16.1	15.9
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
<b>Private</b>	<b>-2.3</b>	<b>-2.3</b>	<b>0.0</b>	<b>-13.3</b>	<b>-13.3</b>	<b>0.0</b>
Inflows	1.4	1.4	0.0	8.4	8.4	0.0
Outflows	3.6	3.6	0.0	21.7	21.7	0.0
<b>2. Acq/Disp. of Non-produced Non-fin. Assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
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
<b>Financial Account (Net)</b>	<b>88.6</b>	<b>208.6</b>	<b>120.0</b>	<b>496.4</b>	<b>1019.4</b>	<b>523.0</b>
<b>Official Investment (incl. Govt. Reserves)</b>	<b>52.4</b>	<b>62.3</b>	<b>9.9</b>	<b>259.5</b>	<b>-168.7</b>	<b>-428.2</b>
Inflows	155.4	123.5	-32.0	771.9	614.3	-157.6
Outflows	103.0	61.1	-41.9	512.4	783.0	270.6
<b>Private Investment (incl. Errors &amp; Omissions)</b>	<b>52.9</b>	<b>100.5</b>	<b>47.6</b>	<b>458.7</b>	<b>715.5</b>	<b>256.8</b>
Inflows	309.4	342.1	32.7	1706.3	2012.2	305.9
Outflows	256.5	241.5	-15.0	1247.6	1296.7	49.1
<b>Reserves</b>	<b>-16.7</b>	<b>45.7</b>		<b>-221.8</b>	<b>472.6</b>	

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*Source: Statistical Institute of Jamaica*

*External Sector Statistics Unit*

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<b>Table 7</b>								
<b>External Trade (US\$000)</b>								
	<b>Sep 2010</b>	<b>Sep 1/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Jan-Sep 2010</b>	<b>Jan-Sep 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>TOTAL GOODS EXPORTS(F.O.B)</b>	<b>105310</b>	<b>143529</b>	<b>38219</b>	<b>36.3</b>	<b>1017394</b>	<b>1288919</b>	<b>271525</b>	<b>26.7</b>
<b>TOTAL GOODS IMPORTS(C.I.F)</b>	<b>400098</b>	<b>552689</b>	<b>152591</b>	<b>38.1</b>	<b>1144889</b>	<b>4934519</b>	<b>3789630</b>	<b>331.0</b>
<b>TRADE BALANCE</b>	<b>-294788</b>	<b>-409160</b>	<b>-114372</b>	<b>-38.8</b>	<b>-127495</b>	<b>-3645600</b>	<b>-3518104</b>	<b>-2759.4</b>
<b>Value of Total Goods Exports (US\$000)</b>								
	<b>Sep 2010</b>	<b>Sep 1/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Jan-Sep 2010</b>	<b>Jan-Sep 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
O.FOOD	15204	12817	-2387	-15.7	169428	192341	22912	13.5
1.BEVER. & TOBAC	11238	8226	-3012	-26.8	82973	89589	6616	8.0
2.CRUDE MATS	42083	66765	24681	58.6	373549	576693	203144	54.4
3.MINERAL FUELS	8892	18495	9603	108.0	130621	148942	18321	14.0
4.ANL.& VEG OILS	443	50	-393	-88.8	2389	207	-2182	-91.3
5.CHEMICALS	8791	5522	-3268	-37.2	61766	35579	-26187	-42.4
6.MANUF. GOODS	2363	1165	-1198	-50.7	33348	7625	-25723	-77.1
7.MACH.& TRANSP.	729	11945	11216	1537.6	13960	36991	23030	165.0
8.MISC. MANUF	3124	2131	-993	-31.8	16167	14427	-1740	-10.8
9.MISC. COMMDS.	198	626	428	100.0	339	9358	9019	2663.7
<b>GENERAL MERCHANDISE EXPS.</b>	<b>93065</b>	<b>127741</b>	<b>34676</b>	<b>37.3</b>	<b>884541</b>	<b>1111751</b>	<b>227210</b>	<b>25.7</b>
FREEZONE EXPORTS	3444	3080	-364	-10.6	29967	29879	-88	-0.3
GOODS PROCURED IN PORTS	8801	12707	3906	44.4	102886	147289	44404	43.2
<b>TOTAL GOODS EXPORTS</b>	<b>105310</b>	<b>143529</b>	<b>38219</b>	<b>36.3</b>	<b>1017394</b>	<b>1288919</b>	<b>271525</b>	<b>26.7</b>
<b>Traditional and Non-Traditional Exports (US\$000)</b>								
	<b>Sep 2010</b>	<b>Sep 1/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Jan-Sep 2010</b>	<b>Jan-Sep 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>MAJOR TRAD. EXPORTS</b>	<b>39999</b>	<b>63986</b>	<b>23987</b>	<b>60.0</b>	<b>400076</b>	<b>603427</b>	<b>203351</b>	<b>50.8</b>
BAUXITE	9474	12334	2860	30.2	99112	105908	6796	6.9
ALUMINA	30521	51644	21123	69.2	256717	435321	178604	69.6
SUGAR	0	0	0	0.0	44243	62164	17921	40.5
BANANAS	4	8	4	100.0	5	34	30	0.0
<b>OTHER TRAD. EXPORTS</b>	<b>7915</b>	<b>4992</b>	<b>-2923</b>	<b>-36.9</b>	<b>65426</b>	<b>60174</b>	<b>-5252</b>	<b>-8.0</b>
CITRUS	165	11	-154	-93.3	3542	2118	-1424	-40.2
COCOA	79	65	-14	-17.7	1646	1229	-417	-25.3
COFFEE	2133	1559	-574	-26.9	19578	18181	-1397	-7.1
PIMENTO	219	133	-86	-39.3	2136	649	-1487	-69.6
RUM	5259	3224	-2035	-38.7	38069	37891	-178	-0.5
GYPNUM	60	0	-60	100.0	455	106	-349	100.0
<b>NON-TRAD. EXPORTS</b>	<b>38344</b>	<b>44011</b>	<b>5667</b>	<b>14.8</b>	<b>362194</b>	<b>384361</b>	<b>22167</b>	<b>6.1</b>
RE-EXPORTS	6807	14752	7946	116.7	56845	63789	6944	12.2
<b>GENERAL MERCHANDISE EXPS.</b>	<b>93065</b>	<b>127741</b>	<b>34676</b>	<b>37.3</b>	<b>884541</b>	<b>1111751</b>	<b>227210</b>	<b>25.7</b>
FREEZONE EXPORTS	3444	3080	-364	-10.6	29967	29879	-88	-0.3
GOODS PROCURED IN PORTS	8801	12707	3906	44.4	102886	147289	44404	43.2
<b>TOTAL GOODS EXPORTS</b>	<b>105310</b>	<b>143529</b>	<b>38219</b>	<b>36.3</b>	<b>1017394</b>	<b>1288919</b>	<b>271525</b>	<b>26.7</b>

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Source: Statistical Institute of Jamaica

Bank of Jamaica

2012 February

Table 8

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

	Sep 2010	Sep 1/ 2011	Change	% Change	Jan-Sep 2010	Jan-Sep 1/ 2011	Change	% Change
0.FOOD	68990	87570	18579	26.9	598681	684372	85691	14.3
1.BEV. & TOBAC	4892	5533	641	13.1	55257	58287	3030	5.5
2.CRUDE MATS.	6971	4305	-2667	-38.3	46150	49342	3192	6.9
3.MIN.FUEL	97186	189685	92499	95.2	1149498	1857543	708045	61.6
4.ANI & VEG OIL	1728	1675	-53	-3.1	13695	46206	32511	237.4
5.CHEMICAL	47715	81764	34049	71.4	462426	603717	141291	30.6
6.MANUF. GOOD	56960	57770	809	1.4	423707	494682	70975	16.8
7.MACH.& TRANSP	68584	74755	6172	9.0	574611	705903	131292	22.8
8.MISC.MAN.GOOD	32815	36419	3604	11.0	340723	334070	-6652	-2.0
9.MISC. COMMDS.	6680	5660	-1020	-15.3	62881	34177	-28705	-45.6
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>392523</b>	<b>545138</b>	<b>152615</b>	<b>38.9</b>	<b>3727629</b>	<b>4868298</b>	<b>1140670</b>	<b>30.6</b>
FREEZONE IMPORTS	3026	2426	-600	-19.8	22629	18496	-4134	-18.3
GOODS PROCURED IN PORTS	4548	5125	577	12.7	39372	47725	8353	21.2
<b>TOTAL GOODS IMPORTS</b>	<b>400098</b>	<b>552689</b>	<b>152591</b>	<b>38.1</b>	<b>3789630</b>	<b>4934519</b>	<b>1144889</b>	<b>30.2</b>

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

	Sep 2010	Sep 1/ 2011	Change	% Change	Jan-Sep 2010	Jan-Sep 1/ 2011	Change	% Change
<b>CONSUMER GOODS</b>	<b>136157</b>	<b>147729</b>	<b>11571</b>	<b>8.5</b>	<b>1235392</b>	<b>1301688</b>	<b>66296</b>	<b>5.4</b>
FOOD	47255	61678	14423	30.5	472797	527500	54703	11.6
OTHER NON. DURABLES	36814	33316	-3498	-9.5	367510	348056	-19454	-5.3
DURABLES*	52089	52735	646	1.2	395086	426132	31046	7.9
*of which motor car	6505	12222	5717	87.9	55383	75774	20391	36.8
<b>RAW MATERIALS</b>	<b>217462</b>	<b>357677</b>	<b>140215</b>	<b>64.5</b>	<b>2150638</b>	<b>3174268</b>	<b>1023630</b>	<b>47.6</b>
FUEL	97052	189432	92380	95.2	1149084	1856861	707777	61.6
FOOD	23334	28668	5334	22.9	173956	221174	47218	27.1
OTHER RAW MATS	97076	139577	42501	43.8	827597	1096233	268636	32.5
<b>CAPITAL GOODS</b>	<b>38904</b>	<b>39731</b>	<b>827</b>	<b>2.1</b>	<b>341599</b>	<b>392341</b>	<b>50742</b>	<b>14.9</b>
TRANSPORT EQP*	2830	2609	-221	-7.8	22099	22389	290	1.3
CONSTRUCTION	15337	8753	-6584	-42.9	92836	95909	3073	3.3
OTHER MACH&EQP	4961	4269	-692	-14.0	69357	79186	9829	14.2
OTHER CAPITAL GOODS	15775	24100	8325	52.8	157307	194857	37550	23.9
*of which motor car	2610	2166	-444	-17.0	18690	17900	-790	-4.2
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>392523</b>	<b>545137</b>	<b>152614</b>	<b>38.9</b>	<b>3727629</b>	<b>4868297</b>	<b>1140668</b>	<b>30.6</b>
FREEZONE IMPORTS	3026	2426	-600	-19.8	22629	18496	-4134	-18.3
GOODS PROCURED IN PORTS	4548	5125	577	12.7	39372	47725	8353	21.2
<b>TOTAL GOODS IMPORTS</b>	<b>400097</b>	<b>552688</b>	<b>152590</b>	<b>38.1</b>	<b>3789630</b>	<b>4934517</b>	<b>1144887</b>	<b>30.2</b>

1/ Provisional

Source: Statistical Institute of Jamaica

External Sector Statistics Unit

Economic Information &amp; Publications Dept.

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Table 9

External Trade (US\$000)								
	Sep 2010	Sep 1/ 2011	Change	% Change	Apr-Sep 2010/11	Apr-Sep 1/ 2011/12	Change	% Change
<b>TOTAL GOODS EXPORTS (F.O.B)</b>	<b>127596</b>	<b>106998</b>	<b>-20598</b>	<b>-16.1</b>	<b>649307</b>	<b>871516</b>	<b>222209</b>	<b>34.2</b>
<b>TOTAL GOODS IMPORTS (C.I.F)</b>	<b>544458</b>	<b>508838</b>	<b>-35620</b>	<b>-6.5</b>	<b>2581699</b>	<b>3366516</b>	<b>784817</b>	<b>30.4</b>
<b>TRADE BALANCE</b>	<b>-416862</b>	<b>-401840</b>	<b>15022</b>	<b>3.6</b>	<b>-1932392</b>	<b>-2495000</b>	<b>-562608</b>	<b>-29.1</b>
Value of Total Goods Exports (US\$000)								
	Sep 2010	Sep 1/ 2011	Change	% Change	Apr-Sep 2010/11	Apr-Sep 1/ 2011/12	Change	% Change
O.FOOD	11537	13209	1672	14.5	107288	123245	15956	14.9
1.BEVER. & TOBAC	8108	8080	-28	-0.3	57435	60342	2908	5.1
2.CRUDE MATS	72482	50111	-22371	-30.9	250888	399927	149039	59.4
3.MINERAL FUELS	14352	5233	-9119	-63.5	71452	100588	29135	40.8
4.ANI.& VEG OILS	151	39	-112	-74.1	1566	173	-1393	-88.9
5.CHEMICALS	3091	2089	-1002	-32.4	32751	24175	-8576	-26.2
6.MANUF. GOODS	1804	494	-1310	-72.6	20172	5487	-14685	-72.8
7.MACH.& TRANSP.	537	5791	5254	978.1	7711	27373	19662	255.0
8.MISC. MANUF	3292	1554	-1738	-52.8	12772	10534	-2238	-17.5
9.MISC. COMMDS.	494	387	-108	-21.8	231	6799	6569	
<b>GENERAL MERCHANDISE EXPS.</b>	<b>115850</b>	<b>86988</b>	<b>-28862</b>	<b>-24.9</b>	<b>562267</b>	<b>758644</b>	<b>196376</b>	<b>34.9</b>
FREEZONE EXPORTS	3253	3072	-181	-5.6	20195	19142	-1053	-5.2
GOODS PROCURED IN PORTS	8493	16938	8445	99.4	66844	93730	26886	40.2
<b>TOTAL GOODS EXPORTS</b>	<b>127596</b>	<b>106998</b>	<b>-20598</b>	<b>-16.1</b>	<b>649307</b>	<b>871516</b>	<b>222209</b>	<b>34.2</b>
Traditional and Non-Traditional Exports (US\$000)								
	Sep 2010	Sep 1/ 2011	Change	% Change	Apr-Sep 2010/11	Apr-Sep 1/ 2011/12	Change	% Change
<b>MAJOR TRAD. EXPORTS</b>	<b>70637</b>	<b>47155</b>	<b>-23482</b>	<b>-33.2</b>	<b>260303</b>	<b>412717</b>	<b>152414</b>	<b>58.6</b>
BAUXITE	11312	10050	-1262	-11.2	68630	70986	2356	3.4
ALUMINA	59325	37105	-22220	-37.5	170680	306438	135758	79.5
SUGAR	0	0	0	-	20989	35259	14270	68.0
BANANAS	0	0	0	-	4	34	30	712.3
<b>OTHER TRAD. EXPORTS</b>	<b>4869</b>	<b>5069</b>	<b>200</b>	<b>4.1</b>	<b>44804</b>	<b>41878</b>	<b>-2926</b>	<b>-6.5</b>
CITRUS	8	56	48	600.0	2150	1078	-1072	-49.9
COCOA	51	102	51	100.0	1123	833	-290	-25.8
COFFEE	760	417	-343	-45.1	14030	15660	1630	11.6
PIMENTO	258	443	185	71.7	1271	344	-927	-72.9
RUM	3756	4051	295	7.9	25775	23963	-1812	-7.0
GYPSSUM	36	0	-36	-100.0	455	0	-455	-100.0
<b>NON-TRAD. EXPORTS</b>	<b>34404</b>	<b>26584</b>	<b>-7820</b>	<b>-22.7</b>	<b>220194</b>	<b>257369</b>	<b>37175</b>	<b>16.9</b>
RE-EXPORTS	5940	8180	2240	37.7	36966	46680	9714	26.3
<b>GENERAL MERCHANDISE EXPS.</b>	<b>115850</b>	<b>86988</b>	<b>-28862</b>	<b>-24.9</b>	<b>562267</b>	<b>758644</b>	<b>196376</b>	<b>34.9</b>
FREEZONE EXPORTS	3253	3072	-181	-5.6	20195	19142	-1053	-5.2
GOODS PROCURED IN PORTS	8493	16938	8445	99.4	66844	93730	26886	40.2
<b>TOTAL GOODS EXPORTS</b>	<b>127596</b>	<b>106998</b>	<b>-20598</b>	<b>-16.1</b>	<b>649307</b>	<b>871516</b>	<b>222209</b>	<b>34.2</b>

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Source: Statistical Institute of Jamaica

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<b>Table 10</b>								
<b>Value of Goods Imports by S.I.T.C. (US\$000)</b>								
	<b>Sep 2010</b>	<b>Sep/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Apr-Sep 10/11</b>	<b>Apr-Sep 1/ 11/12</b>	<b>Change</b>	<b>% Change</b>
0.FOOD	62334	79182	16849	27.0	417355	452855	35500	8.5
1.BEV. & TOBAC	7140	6837	-303	-4.2	37043	38347	1304	3.5
2.CRUDE MATS.	5269	4356	-913	-17.3	31542	32806	1264	4.0
3.MIN.FUEL	201926	169107	-32820	-16.3	735708	1225077	489370	66.5
4.ANI & VEG OIL	351	590	238	67.8	9790	32150	22360	228.4
5.CHEMICAL	86098	60916	-25182	-29.2	327835	440115	112281	34.2
6.MANUF. GOOD	57668	50557	-7111	-12.3	293796	341209	47412	16.1
7.MACH.& TRANSP	66435	78522	12087	18.2	416697	514862	98165	23.6
8.MISC.MAN.GOOD	41432	38395	-3036	-7.3	228266	232435	4168	1.8
9.MISC. COMMDS.	6232	7785	1553	24.9	43593	13811	-29782	-68.3
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>534886</b>	<b>496248</b>	<b>-38638</b>	<b>-7.2</b>	<b>2541625</b>	<b>3323668</b>	<b>782043</b>	<b>30.8</b>
FREEZONE IMPORTS	2979	5650	2671	89.7	15748	12942	-2806	-17.8
GOODS PROCURED IN PORTS	6593	6940	347	5.3	24326	29906	5581	22.9
<b>TOTAL GOODS IMPORTS</b>	<b>544458</b>	<b>508838</b>	<b>-35620</b>	<b>-6.5</b>	<b>2581699</b>	<b>3366516</b>	<b>784817</b>	<b>30.4</b>
<b>Value of Goods Imports by End-Use (US\$'000)</b>								
	<b>Sep 2010</b>	<b>Sep/ 2011</b>	<b>Change</b>	<b>% Change</b>	<b>Apr-Sep 2010/11</b>	<b>Apr-Sep 1/ 2011/12</b>	<b>Change</b>	<b>% Change</b>
<b>CONSUMER GOODS</b>	<b>158920</b>	<b>155294</b>	<b>-3626</b>	<b>-2.3</b>	<b>838670</b>	<b>884749</b>	<b>46079</b>	<b>5.5</b>
FOOD	53278	60766	7488	14.1	318293	355343	37050	11.6
OTHER NON. DURABLES	49493	38983	-10510	-21.2	243985	229881	-14104	-5.8
DURABLES*	56149	55545	-604	-1.1	276392	299525	23133	8.4
*of which motor car	7857	15006	7149	91.0	37568	54949	17381	46.3
<b>RAW MATERIALS</b>	<b>341047</b>	<b>297345</b>	<b>-43702</b>	<b>-12.8</b>	<b>1454495</b>	<b>2157466</b>	<b>702971</b>	<b>48.3</b>
FUEL	201872	169082	-32790	-16.2	735306	1224722	489416	66.6
FOOD	13058	22548	9490	72.7	130353	141518	11165	8.6
OTHER RAW MATS	126117	105715	-20402	-16.2	588836	791226	202390	34.4
<b>CAPITAL GOODS</b>	<b>34917</b>	<b>43609</b>	<b>8692</b>	<b>24.9</b>	<b>248460</b>	<b>281453</b>	<b>32993</b>	<b>13.3</b>
TRANSPORT EQP*	2053	4266	2213	107.7	14154	13813	-341	-2.4
*of which motor car	1638	3769	2131	130.2	11829	10935	-894	-7.6
CONSTRUCTION	9882	11108	1226	12.4	66605	66802	197	0.3
OTHER MACH & EQP	3831	5710	1879	49.0	59382	64544	5162	8.7
OTHER CAPITAL GOODS	19151	22525	3374	17.6	108318	136294	27976	25.8
<b>GENERAL MERCHANDISE IMPORTS</b>	<b>534885</b>	<b>496248</b>	<b>-38637</b>	<b>-7.2</b>	<b>2541625</b>	<b>3323668</b>	<b>782043</b>	<b>30.8</b>
FREEZONE IMPORTS	2979	5650	2671	89.7	15748	12942	-2806	-17.8
GOODS PROCURED IN PORTS	6593	6940	347	5.3	24326	29906	5581	22.9
<b>TOTAL GOODS IMPORTS</b>	<b>544457</b>	<b>508838</b>	<b>-35618</b>	<b>-6.5</b>	<b>2581698</b>	<b>3366516</b>	<b>784818</b>	<b>30.4</b>

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Source: Statistical Institute of Jamaica

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**Table 11**

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

	<b>Sep 2010</b>	<b>Sep 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>TOTAL INFLOWS</b>	<b>172.9</b>	<b>185.7</b>	<b>12.8</b>	<b>7.4</b>
Remittances	158.2	171.0	12.8	8.1
<i>Remittance Companies</i> <sup>^</sup>	132.4	144.5	12.0	9.1
<i>Other Remittances</i> <sup>^^</sup>	25.7	26.5	0.8	3.1
Other Transfers	14.7	14.7	0.0	0.0
	<b>Jan-Sep 2010</b>	<b>Jan-Sep 1/ 2011</b>	<b>Change</b>	<b>% Change</b>
<b>TOTAL INFLOWS</b>	<b>290.7</b>	<b>1636.0</b>	<b>1345.3</b>	<b>462.7</b>
Remittances	158.2	1503.4	1345.3	850.6
<i>Remittance Companies</i> <sup>^</sup>	132.4	1275.3	1142.8	862.9
<i>Other Remittances</i> <sup>^^</sup>	25.7	228.1	202.4	787.2
Other Transfers	132.6	132.6	0.0	0.0

<sup>^</sup> Transfers through Remittance Companies

<sup>^^</sup> Transfers classified as remittances through other sources

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Table 12

	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2010	Feb 2011	Mar 2011	Apr 2011	May 2011
<b>1. Current Account</b>	<b>-86.3</b>	<b>-246.7</b>	<b>-77.0</b>	<b>-94.6</b>	<b>-124.8</b>	<b>-119.0</b>	<b>-81.8</b>	<b>-71.3</b>	<b>-396.9</b>
<b>A. Goods</b>	<b>-241.9</b>	<b>-352.4</b>	<b>-261.0</b>	<b>-349.6</b>	<b>-328.4</b>	<b>-305.4</b>	<b>-337.5</b>	<b>-284.6</b>	<b>-1255.8</b>
Exports	105.3	127.6	118.0	105.0	126.2	134.6	156.5	173.6	591.0
Imports	347.2	480.0	378.9	454.6	454.6	440.0	494.0	458.2	1846.7
<b>B. Services</b>	<b>5.4</b>	<b>1.9</b>	<b>30.7</b>	<b>108.8</b>	<b>95.8</b>	<b>94.9</b>	<b>102.8</b>	<b>90.8</b>	<b>384.3</b>
Transportation	-38.9	-47.7	-44.7	-38.9	-34.9	-32.4	-39.7	-34.9	-142.0
Travel	79.8	88.2	117.5	204.9	185.2	178.7	197.8	176.7	738.4
Other Services	-35.4	-38.7	-42.1	-57.2	-54.5	-51.3	-55.3	-51.0	-212.1
<b>C. Income</b>	<b>-11.6</b>	<b>-52.4</b>	<b>-29.2</b>	<b>-56.0</b>	<b>-41.3</b>	<b>-69.3</b>	<b>-35.4</b>	<b>-52.4</b>	<b>-198.4</b>
Compensation of Employees	12.6	21.3	17.3	7.8	2.4	-0.3	0.9	0.9	3.9
Investment Income	-24.3	-73.7	-46.5	-63.8	-43.7	-69.0	-36.2	-53.3	-202.3
<b>D. Current Transfers</b>	<b>161.8</b>	<b>156.2</b>	<b>182.5</b>	<b>202.3</b>	<b>149.0</b>	<b>160.7</b>	<b>188.3</b>	<b>175.0</b>	<b>673.0</b>
General Government	10.7	8.0	39.9	14.5	11.2	8.7	17.4	9.6	46.9
Other Sector	151.1	148.2	142.6	187.8	137.8	152.0	170.9	165.4	626.1
<b>2. Capital &amp; Financial Account</b>	<b>86.3</b>	<b>246.7</b>	<b>77.0</b>	<b>94.6</b>	<b>124.8</b>	<b>119.0</b>	<b>81.8</b>	<b>71.3</b>	<b>396.9</b>
<b>A. Capital Account</b>	<b>-2.2</b>	<b>-1.8</b>	<b>-2.0</b>	<b>-2.1</b>	<b>-0.3</b>	<b>-2.4</b>	<b>0.1</b>	<b>-2.1</b>	<b>-4.6</b>
Capital Transfers	-2.2	-1.8	-2.0	-2.1	-0.3	-2.4	0.1	-2.1	-4.6
General Government	0.0	0.0	0.0	0.0	2.1	0.1	2.5	0.2	4.8
Other Sector	-2.3	-1.8	-2.0	-2.1	-2.4	-2.4	-2.4	-2.3	-9.4
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>B. Financial Account</b>	<b>88.6</b>	<b>248.5</b>	<b>78.9</b>	<b>96.7</b>	<b>125.1</b>	<b>121.4</b>	<b>81.7</b>	<b>73.4</b>	<b>401.5</b>
Official Investment (incl. Govt. Reserves)	52.4	42.4	-2.2	197.2	19.3	354.9	100.7	8.0	482.9
Central Government	-23.8	-17.8	-6.4	182.7	-26.5	189.8	35.5	-15.4	391.0
Other Official Investment	76.2	60.3	4.2	14.5	45.8	25.9	65.1	23.4	91.9
Private Investment (incl. Errors & Omissions)	52.9	215.9	16.1	152.3	23.4	149.0	62.8	114.6	349.7
Reserves	-16.7	-9.8	65.0	-252.9	82.4	-382.5	-81.8	-49.3	-431.1

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Table 13

	Balance of Payments of Jamaica								
	(US\$Mn)								
	July 2010	July 1/ 2011	Change	Aug 2010	Aug 1/ 2011	Change	Sep 2010	Sep 1/ 2011	Change
<b>1. Current Account</b>	<b>-68.0</b>	<b>-141.6</b>	<b>-73.5</b>	<b>-99.8</b>	<b>-186.0</b>	<b>-86.2</b>	<b>-86.3</b>	<b>-209.9</b>	<b>-123.5</b>
<b>A. Goods</b>	<b>-283.4</b>	<b>-363.7</b>	<b>-80.3</b>	<b>-272.8</b>	<b>-408.2</b>	<b>-135.4</b>	<b>-241.9</b>	<b>-342.1</b>	<b>-100.2</b>
Exports	103.6	124.3	20.8	120.7	140.7	20.0	105.3	143.5	38.2
Imports	387.0	488.1	101.1	393.5	548.9	155.5	347.2	485.6	138.4
<b>B. Services</b>	<b>109.9</b>	<b>98.1</b>	<b>-11.8</b>	<b>48.2</b>	<b>26.9</b>	<b>-21.3</b>	<b>5.4</b>	<b>-6.6</b>	<b>-12.0</b>
Transportation	-33.8	-45.7	-11.8	-38.3	-61.9	-23.6	-38.9	-50.7	-11.8
Travel	198.0	199.2	1.2	132.4	135.7	3.3	79.8	80.2	0.4
Other Services	-54.3	-55.4	-1.1	-45.8	-46.9	-1.1	-35.4	-36.1	-0.7
<b>C. Income</b>	<b>-59.3</b>	<b>-54.7</b>	<b>4.6</b>	<b>-38.6</b>	<b>22.6</b>	<b>61.1</b>	<b>-11.6</b>	<b>-29.2</b>	<b>-17.5</b>
Compensation of Employees	7.2	1.6	-5.6	10.5	4.5	-5.9	12.6	8.8	-3.9
Investment Income	-66.5	-56.3	10.2	-49.0	18.0	67.1	-24.3	-37.9	-13.6
<b>D. Current Transfers</b>	<b>164.9</b>	<b>178.8</b>	<b>13.9</b>	<b>163.3</b>	<b>172.8</b>	<b>9.4</b>	<b>161.8</b>	<b>168.0</b>	<b>6.1</b>
General Government	17.1	16.0	-1.2	16.3	10.8	-5.6	10.7	5.9	-4.8
Other Sector	147.8	162.8	15.1	147.0	162.0	15.0	151.1	162.1	11.0
<b>2. Capital &amp; Financial Account</b>	<b>68.0</b>	<b>141.6</b>	<b>73.5</b>	<b>99.8</b>	<b>186.0</b>	<b>86.2</b>	<b>86.3</b>	<b>209.9</b>	<b>123.5</b>
<b>A. Capital Account</b>	<b>-1.8</b>	<b>3.3</b>	<b>5.1</b>	<b>-2.1</b>	<b>-0.2</b>	<b>1.9</b>	<b>-2.2</b>	<b>1.3</b>	<b>3.5</b>
Capital Transfers	-1.8	3.3	5.1	-2.1	-0.2	1.9	-2.2	1.3	3.5
General Government	0.1	5.2	5.1	0.1	2.0	1.9	0.0	3.5	3.5
Other Sector	-1.9	-1.9	0.0	-2.2	-2.2	0.0	-2.3	-2.3	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>B. Financial Account</b>	<b>69.8</b>	<b>138.3</b>	<b>68.5</b>	<b>101.9</b>	<b>186.2</b>	<b>84.3</b>	<b>88.6</b>	<b>208.6</b>	<b>120.0</b>
Official Investment (incl. Govt. Reserves)	-10.1	-20.0	-9.9	157.2	135.5	-21.6	52.4	62.3	9.9
Central Government	-19.8	-5.1	14.7	193.0	-12.9	-205.9	-23.8	7.1	30.9
Other Official Investment	9.6	-14.9	-24.6	-35.8	148.4	184.3	76.2	55.2	-21.0
Private Investment (incl. Errors & Omissions)	16.8	47.6	30.8	169.0	20.6	-148.5	52.9	100.5	47.6
Reserves	63.2	110.7		-224.3	30.1		-16.7	45.7	

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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
<b>Capital &amp; Financial Account (Net)</b>	<b>447.6</b>	<b>32.4</b>	<b>229.2</b>	<b>254.2</b>	<b>418.3</b>	<b>325.6</b>	<b>484.8</b>	<b>537.4</b>
<b>Capital Account (Net)</b>	<b>-5.9</b>	<b>-3.2</b>	<b>-7.0</b>	<b>-6.1</b>	<b>-5.9</b>	<b>-2.6</b>	<b>-1.6</b>	<b>4.4</b>
<b>1. Capital Transfers</b>	<b>-5.9</b>	<b>-3.2</b>	<b>-7.0</b>	<b>-6.1</b>	<b>-5.9</b>	<b>-2.6</b>	<b>-1.6</b>	<b>4.4</b>
<b>Official</b>	<b>0.0</b>	<b>4.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>	<b>4.6</b>	<b>5.4</b>	<b>10.7</b>
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
<b>Private</b>	<b>-5.9</b>	<b>-7.2</b>	<b>-7.0</b>	<b>-6.3</b>	<b>-5.9</b>	<b>-7.2</b>	<b>-7.0</b>	<b>-6.3</b>
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
<b>2. Acq/Disp. of Non-produced Non-fin. Assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
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
<b>Financial Account (Net)</b>	<b>453.5</b>	<b>35.6</b>	<b>236.2</b>	<b>260.3</b>	<b>424.1</b>	<b>328.2</b>	<b>486.4</b>	<b>533.0</b>
<b>Official Investment (incl. Govt. Reserves)</b>	<b>153.1</b>	<b>470.7</b>	<b>60.1</b>	<b>199.4</b>	<b>237.5</b>	<b>474.8</b>	<b>-346.5</b>	<b>177.8</b>
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
<b>Private Investment (incl. Errors&amp;Omissions)</b>	<b>96.6</b>	<b>-412.6</b>	<b>219.9</b>	<b>238.8</b>	<b>384.3</b>	<b>235.2</b>	<b>546.9</b>	<b>168.7</b>
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
<b>Reserves</b>	<b>203.9</b>	<b>-22.5</b>	<b>-43.8</b>	<b>-177.9</b>	<b>-197.7</b>	<b>-381.8</b>	<b>286.0</b>	<b>186.5</b>

Table 15

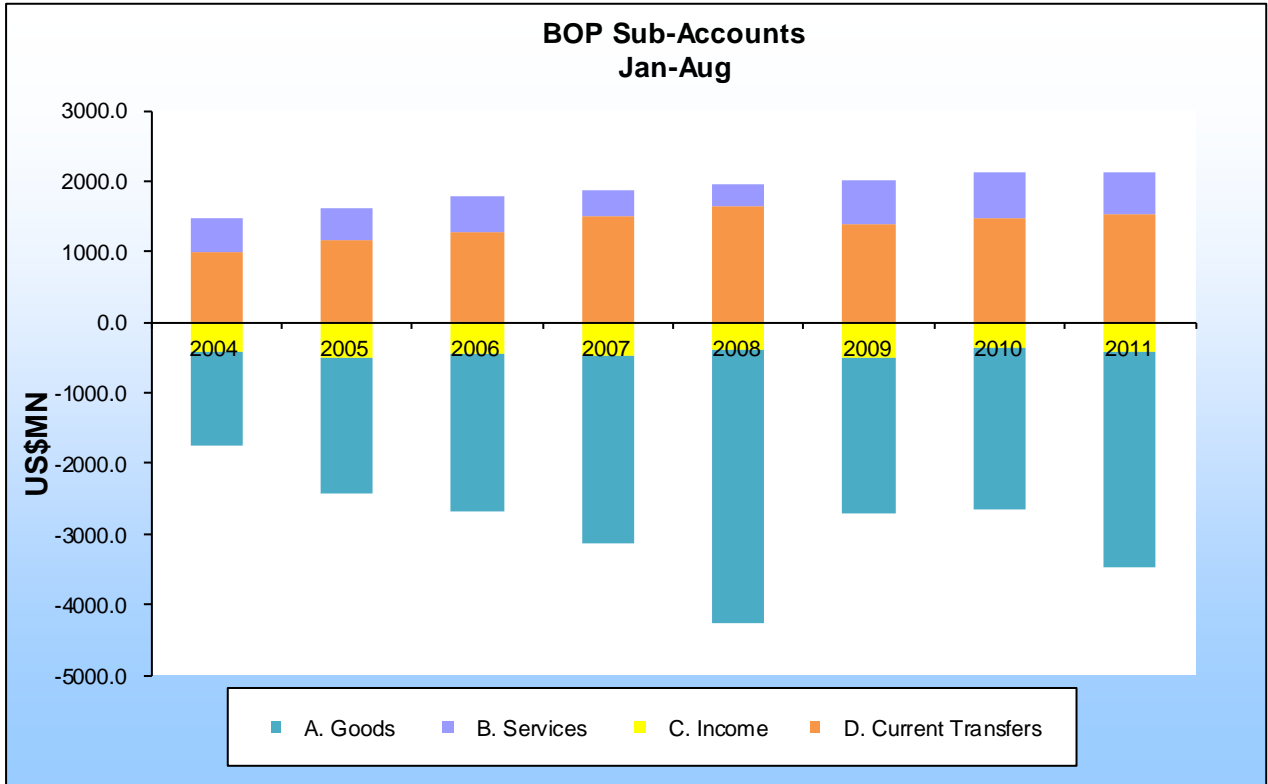
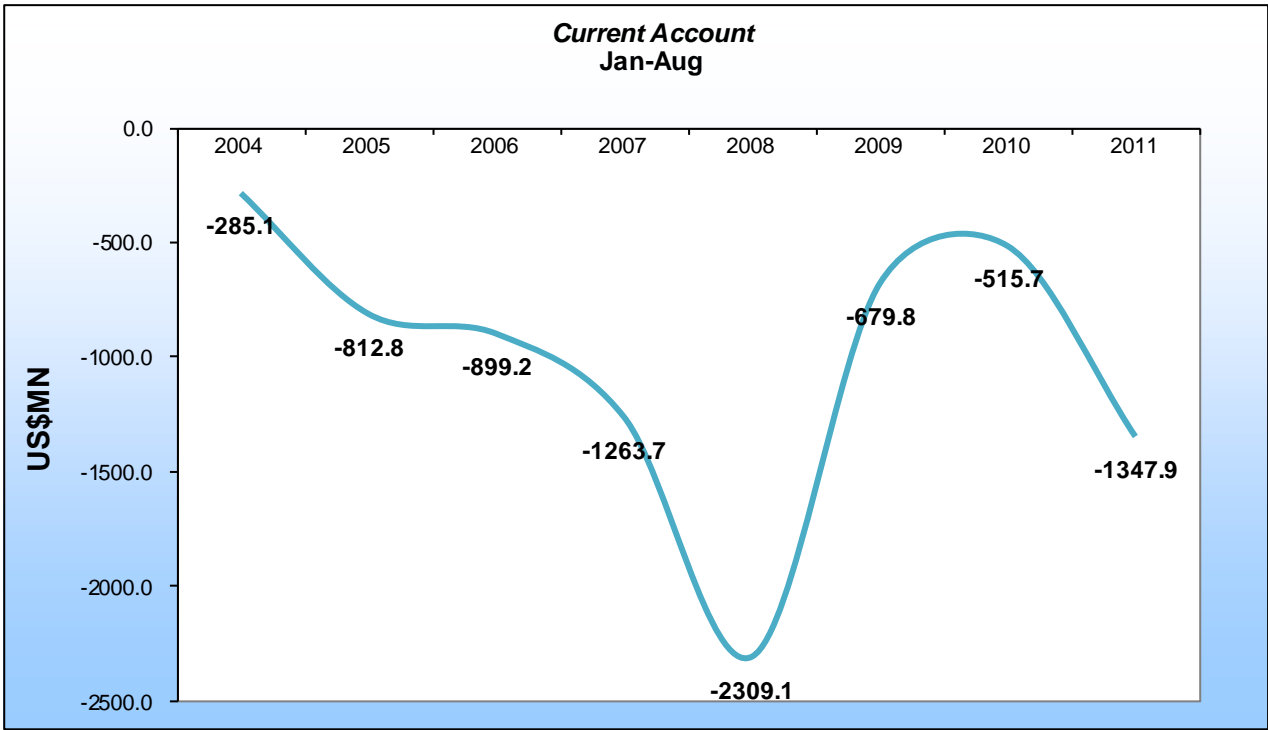
	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Sep 2004	Jan-Sep 2005	Jan-Sep 2006	Jan-Sep 2007	Jan-Sep 2008	Jan-Sep 2009	Jan-Sep 2010	Jan-Sep 1/ 2011
<b>1. Current Account</b>	<b>-285.1</b>	<b>-812.8</b>	<b>-899.2</b>	<b>-1263.7</b>	<b>-2309.1</b>	<b>-679.8</b>	<b>-515.7</b>	<b>-1347.9</b>
<b>A. Goods</b>	<b>-1320.3</b>	<b>-1923.5</b>	<b>-2230.1</b>	<b>-2646.4</b>	<b>-3863.7</b>	<b>-2191.2</b>	<b>-2296.4</b>	<b>-3065.4</b>
Exports	1203.3	1247.4	1614.6	1774.8	2276.7	1079.5	1017.4	1288.9
Imports	2523.6	3170.9	3844.7	4421.2	6140.5	3270.7	3313.8	4354.3
<b>B. Services</b>	<b>469.4</b>	<b>455.4</b>	<b>494.5</b>	<b>362.0</b>	<b>325.8</b>	<b>635.6</b>	<b>668.6</b>	<b>600.2</b>
Transportation	-85.6	-197.0	-317.8	-385.4	-506.3	-313.2	-298.4	-390.5
Travel	875.1	965.7	1219.1	1232.1	1321.6	1327.6	1398.2	1431.8
Other Services	-320.1	-313.3	-406.9	-484.7	-489.5	-378.7	-431.2	-441.2
<b>C. Income</b>	<b>-432.8</b>	<b>-511.7</b>	<b>-452.0</b>	<b>-475.5</b>	<b>-404.7</b>	<b>-506.1</b>	<b>-357.0</b>	<b>-407.2</b>
Compensation of Employees	47.9	55.7	55.0	27.0	47.7	35.7	42.7	22.6
Investment Income	-480.7	-567.4	-506.9	-502.4	-452.4	-541.8	-399.7	-429.9
<b>D. Current Transfers</b>	<b>998.6</b>	<b>1167.0</b>	<b>1288.4</b>	<b>1496.2</b>	<b>1633.5</b>	<b>1381.8</b>	<b>1469.0</b>	<b>1524.6</b>
General Government	95.3	105.9	108.0	100.7	76.3	120.8	132.0	98.0
Other Sector	903.3	1061.1	1180.4	1395.5	1557.3	1261.0	1337.0	1426.6
<b>2. Capital &amp; Financial Account</b>	<b>285.1</b>	<b>812.8</b>	<b>899.2</b>	<b>1263.7</b>	<b>2309.1</b>	<b>679.8</b>	<b>515.7</b>	<b>1347.9</b>
<b>A. Capital Account</b>	<b>0.6</b>	<b>-14.3</b>	<b>-21.2</b>	<b>-27.4</b>	<b>26.0</b>	<b>26.6</b>	<b>-16.2</b>	<b>0.3</b>
Capital Transfers	0.6	-14.3	-21.2	-27.4	26.0	26.6	-16.2	0.3
General Government	10.3	0.3	3.7	0.7	48.6	45.2	4.2	20.7
Other Sector	-9.7	-14.6	-24.9	-28.1	-22.6	-18.6	-20.4	-20.4
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>284.5</b>	<b>827.1</b>	<b>920.4</b>	<b>1291.1</b>	<b>2283.1</b>	<b>653.2</b>	<b>532.0</b>	<b>1347.6</b>
Official Investment (incl. Govt. Reserves)	379.5	225.7	354.1	433.1	558.0	101.7	730.2	306.1
Central Government	361.1	-91.7	128.0	5.8	195.3	-220.4	514.6	-43.5
Other Official Investment	18.5	317.4	226.1	427.3	362.7	322.1	215.6	349.6
Private Investment (incl. Errors & Omissions)	356.6	861.9	820.9	456.6	2098.5	711.8	46.1	950.7
Reserves	-451.6	-260.5	-254.6	401.4	-373.4	-160.3	-244.3	90.8

I/Provisional

External Sector Statistics Unit

Economic Information &amp; Publications Dept.

2012 February



**Table 16****Balance of Payments of Jamaica**

(US\$Mn)

	Jul-Sept 2009	Oct-Dec 2009	Jan-Mar 2010	Apr-Jun 2010	Jul-Sept 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011
<b>1. Current Account</b>	<b>-316.3</b>	<b>-447.6</b>	<b>-32.4</b>	<b>-229.2</b>	<b>-254.2</b>	<b>-418.3</b>	<b>-275.3</b>	<b>-431.8</b>
<b>A. Goods</b>	<b>-791.2</b>	<b>-896.7</b>	<b>-693.7</b>	<b>-804.6</b>	<b>-798.1</b>	<b>-963.0</b>	<b>-920.9</b>	<b>-932.4</b>
Exports	371.3	308.2	368.1	319.8	329.5	350.6	467.9	510.8
Imports	1162.5	1205.0	1061.8	1124.4	1127.7	1313.6	1388.8	1443.2
<b>B. Services</b>	<b>149.7</b>	<b>134.3</b>	<b>310.5</b>	<b>194.7</b>	<b>163.5</b>	<b>141.4</b>	<b>293.5</b>	<b>188.2</b>
Transportation	-113.8	-128.0	-81.4	-105.9	-111.1	-131.3	-107.1	-125.2
Travel	385.2	381.4	551.3	436.7	410.1	410.6	561.7	455.1
Other Services	-121.7	-119.2	-159.5	-136.2	-135.5	-138.0	-161.1	-141.7
<b>C. Income</b>	<b>-173.6</b>	<b>-161.8</b>	<b>-118.2</b>	<b>-129.3</b>	<b>-109.5</b>	<b>-137.7</b>	<b>-146.0</b>	<b>-200.0</b>
Compensation of Employees	22.7	31.9	3.5	9.0	30.2	46.3	3.0	4.8
Investment Income	-196.4	-193.7	-121.6	-138.2	-139.8	-184.0	-148.9	-204.8
<b>D. Current Transfers</b>	<b>498.8</b>	<b>476.6</b>	<b>469.0</b>	<b>510.0</b>	<b>490.0</b>	<b>541.0</b>	<b>498.1</b>	<b>512.3</b>
General Government	65.6	23.1	28.3	59.4	44.2	62.3	37.4	33.3
Other Sector	433.2	453.5	440.6	450.6	445.8	478.7	460.7	479.1
<b>2. Capital &amp; Financial Account</b>	<b>316.3</b>	<b>447.6</b>	<b>32.4</b>	<b>229.2</b>	<b>254.2</b>	<b>418.3</b>	<b>275.3</b>	<b>431.8</b>
<b>A. Capital Account</b>	<b>-2.0</b>	<b>-5.9</b>	<b>-3.2</b>	<b>-7.0</b>	<b>-6.1</b>	<b>-5.9</b>	<b>-2.6</b>	<b>-1.6</b>
Capital Transfers	-2.0	-5.9	-3.2	-7.0	-6.1	-5.9	-2.6	-1.6
General Government	3.4	0.0	4.0	0.0	0.2	0.0	4.6	5.4
Other Sector	-5.3	-5.9	-7.2	-7.0	-6.3	-5.9	-7.2	-7.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. Financial Account</b>	<b>318.3</b>	<b>453.5</b>	<b>35.6</b>	<b>236.2</b>	<b>260.3</b>	<b>424.1</b>	<b>277.9</b>	<b>433.4</b>
Official Investment (incl. Govt. Reserves)	309.8	153.1	470.7	60.1	199.4	237.5	474.8	-346.5
Central Government	-44.8	4.8	346.9	18.2	149.5	158.5	406.4	-439.0
Other Official Investment	354.6	148.3	123.7	41.9	50.0	79.0	68.5	92.5
Private Investment (incl.Errors & Omissions)	322.4	96.6	-412.6	219.9	238.8	384.3	184.9	493.8
Reserves	-313.9	203.9	-22.5	-43.8	-177.9	-197.7	-381.8	286.0

*1/Provisional**External Sector Statistics Unit**Economic Information & Publications Dept.**2012 January*

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
<b>1. Current Account</b>	<b>-772.6</b>	<b>-501.9</b>	<b>-1071.5</b>	<b>-1182.9</b>	<b>-2038.2</b>	<b>-2793.3</b>	<b>-1127.5</b>	<b>-934.0</b>
<i>Current Account/GDP (%)</i>	-8.2	-5.0	-9.6	-9.9	-15.8	-19.4	-9.1	-6.9
<b>A. Goods</b>	<b>-1942.6</b>	<b>-1943.5</b>	<b>-2581.3</b>	<b>-2943.4</b>	<b>-3841.3</b>	<b>-4802.9</b>	<b>-3087.9</b>	<b>-3259.4</b>
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>B. Services</b>	<b>552.3</b>	<b>578.2</b>	<b>607.3</b>	<b>627.6</b>	<b>424.8</b>	<b>428.1</b>	<b>769.9</b>	<b>810.0</b>
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
<b>C. Income</b>	<b>-571.4</b>	<b>-582.7</b>	<b>-675.9</b>	<b>-615.7</b>	<b>-661.6</b>	<b>-568.3</b>	<b>-667.9</b>	<b>-494.6</b>
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
<b>D. Current Transfers</b>	<b>1189.1</b>	<b>1446.1</b>	<b>1578.4</b>	<b>1748.6</b>	<b>2039.9</b>	<b>2149.8</b>	<b>1858.4</b>	<b>2010.0</b>
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
<b>2. Capital &amp; Financial Account</b>	<b>772.6</b>	<b>501.9</b>	<b>1071.5</b>	<b>1182.9</b>	<b>2038.2</b>	<b>2793.3</b>	<b>1127.5</b>	<b>934.0</b>
<b>A. Capital Account</b>	<b>0.1</b>	<b>2.2</b>	<b>-18.3</b>	<b>-27.7</b>	<b>-35.5</b>	<b>18.1</b>	<b>20.7</b>	<b>-22.1</b>
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>B. Financial Account</b>	<b>772.5</b>	<b>499.7</b>	<b>1089.8</b>	<b>1210.6</b>	<b>2073.7</b>	<b>2775.2</b>	<b>1106.7</b>	<b>956.1</b>
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

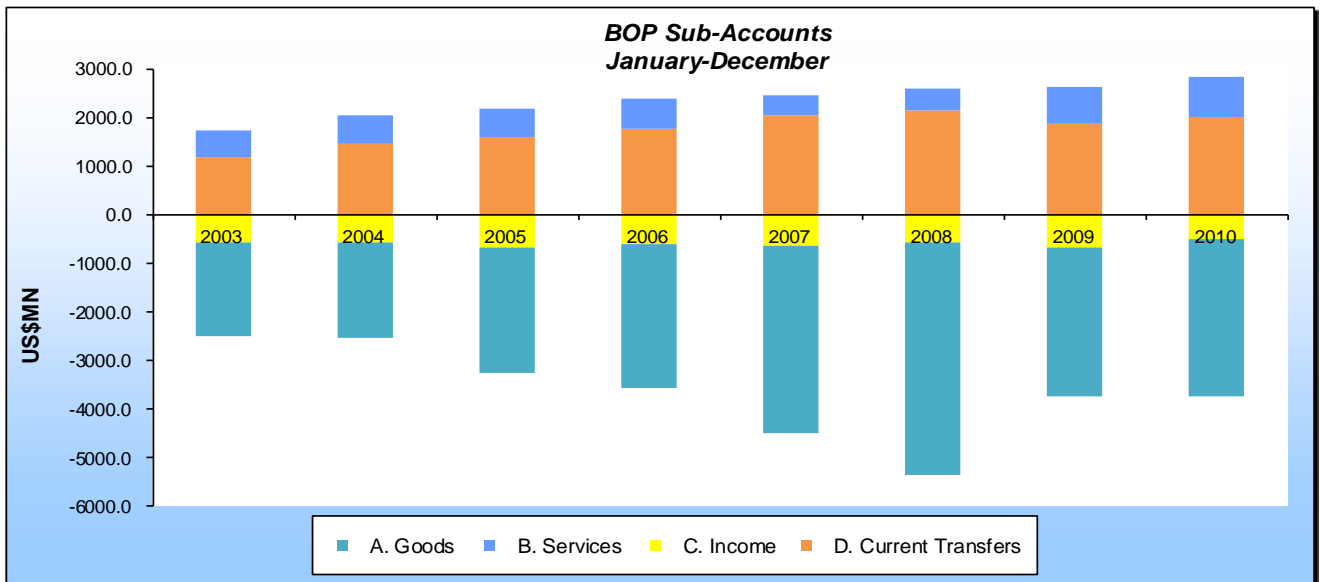
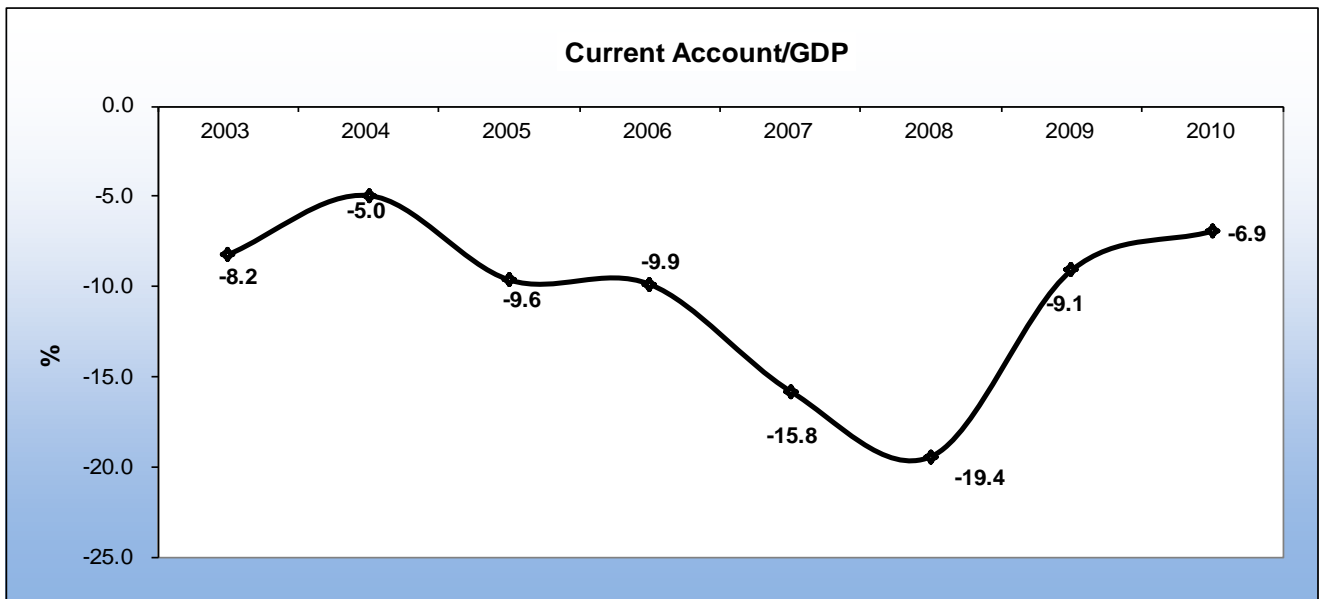
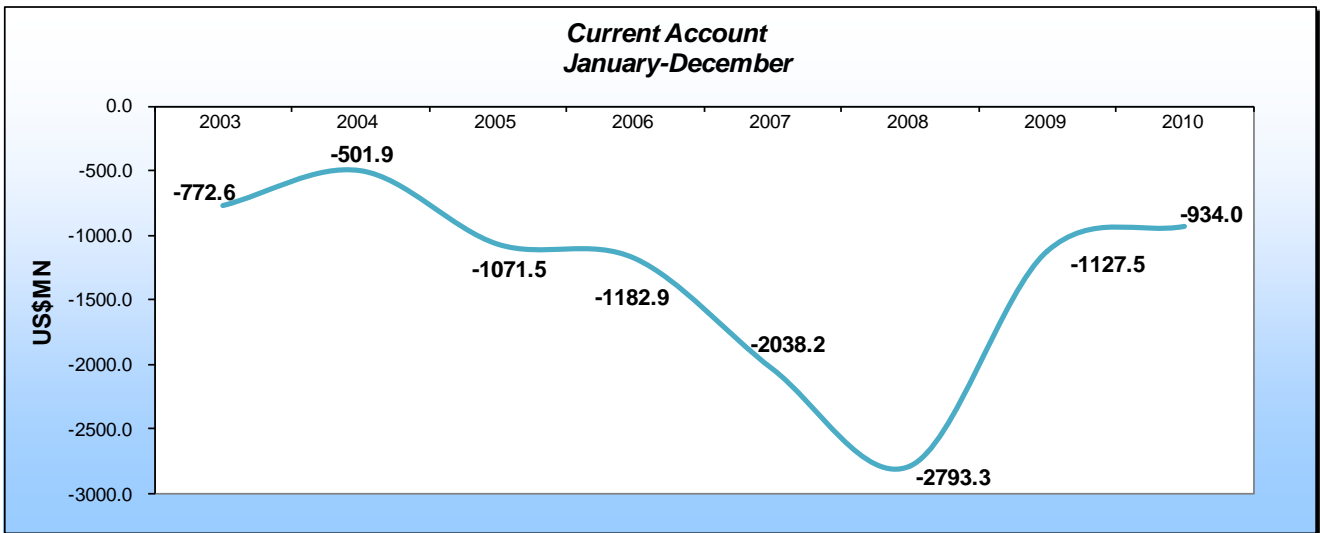
	Balance of Payments of Jamaica (US\$Mn)							
	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010
<b>Current Account</b>	<b>-772.6</b>	<b>-501.9</b>	<b>-1071.5</b>	<b>-1182.9</b>	<b>-2038.2</b>	<b>-2793.3</b>	<b>-1127.5</b>	<b>-934.0</b>
<b>Goods</b>	<b>-1942.6</b>	<b>-1943.5</b>	<b>-2581.3</b>	<b>-2943.4</b>	<b>-3841.3</b>	<b>-4802.9</b>	<b>-3087.9</b>	<b>-3259.4</b>
<b>Exports</b>	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0
<b>Imports</b>	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4
<b>Services</b>	<b>552.3</b>	<b>578.2</b>	<b>607.3</b>	<b>627.6</b>	<b>424.8</b>	<b>428.1</b>	<b>769.9</b>	<b>810.0</b>
<b>Transportation</b>	<b>-143.6</b>	<b>-143.6</b>	<b>-266.6</b>	<b>-426.5</b>	<b>-540.4</b>	<b>-644.7</b>	<b>-441.2</b>	<b>-429.7</b>
<b>Travel</b>	<b>1102.7</b>	<b>1151.5</b>	<b>1295.7</b>	<b>1596.6</b>	<b>1611.9</b>	<b>1707.7</b>	<b>1709.0</b>	<b>1808.8</b>
<b>Other Services</b>	<b>-406.7</b>	<b>-429.7</b>	<b>-421.8</b>	<b>-542.6</b>	<b>-646.7</b>	<b>-634.9</b>	<b>-497.9</b>	<b>-569.1</b>
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
<b>Income</b>	<b>-571.4</b>	<b>-582.7</b>	<b>-675.9</b>	<b>-615.7</b>	<b>-661.6</b>	<b>-568.3</b>	<b>-667.9</b>	<b>-494.6</b>
<b>Compensation of Employees</b>	70.7	84.5	88.5	96.0	64.8	83.7	67.6	89.1
<b>Investment Income</b>	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7
<b>Current Transfers</b>	<b>1189.1</b>	<b>1446.1</b>	<b>1578.4</b>	<b>1748.6</b>	<b>2039.9</b>	<b>2149.8</b>	<b>1858.4</b>	<b>2010.0</b>
<b>Official</b>	105.2	159.9	137.0	145.4	133.0	100.7	143.9	194.3
<b>Private</b>	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	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Capital &amp; Financial Account</b>	<b>772.6</b>	<b>501.9</b>	<b>1071.5</b>	<b>1182.9</b>	<b>2038.2</b>	<b>2793.3</b>	<b>1127.5</b>	<b>934.0</b>
<b>Capital Account</b>	<b>0.1</b>	<b>2.2</b>	<b>-18.3</b>	<b>-27.7</b>	<b>-35.5</b>	<b>18.1</b>	<b>20.7</b>	<b>-22.1</b>
<b>Capital Transfers</b>	<b>-0.3</b>	<b>2.2</b>	<b>-18.3</b>	<b>-27.7</b>	<b>-35.5</b>	<b>18.1</b>	<b>20.7</b>	<b>-22.1</b>
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
<b>Acq/Disp. of Non-produced Non-fin. Assets</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Financial Account</b>	<b>772.5</b>	<b>499.7</b>	<b>1089.8</b>	<b>1210.6</b>	<b>2073.7</b>	<b>2775.2</b>	<b>1106.7</b>	<b>956.1</b>
<b>Official Investment</b>	<b>-367.2</b>	<b>507.5</b>	<b>448.3</b>	<b>590.3</b>	<b>653.0</b>	<b>518.6</b>	<b>254.7</b>	<b>967.7</b>
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
<b>Private Investment</b>	<b>707.6</b>	<b>685.8</b>	<b>870.4</b>	<b>850.4</b>	<b>980.9</b>	<b>2151.8</b>	<b>808.4</b>	<b>430.4</b>
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
<b>Reserves</b>	<b>432.1</b>	<b>-693.6</b>	<b>-228.9</b>	<b>-230.1</b>	<b>439.8</b>	<b>104.8</b>	<b>43.6</b>	<b>-442.0</b>

External Sector Statistics Unit  
Economic Information & Publications Dept.  
2012 January





**Table 20**

	BALANCE OF PAYMENTS OF JAMAICA						
	(US\$Mn)						
	Apr-Sep 2005/06	Apr-Sep 2006/07	Apr-Sep 2007/08	Apr-Sep 2008/09	Apr-Sep 2009/10	Apr-Sep 2010/11	Apr-Sep 2011/12
<b>I. Current Account</b>	<b>-781.1</b>	<b>-787.3</b>	<b>-1261.8</b>	<b>-2097.5</b>	<b>-623.0</b>	<b>-730.1</b>	<b>-1206.5</b>
<b>A. Goods</b>	<b>-1558.3</b>	<b>-1755.6</b>	<b>-2251.0</b>	<b>-3211.8</b>	<b>-1717.6</b>	<b>-1955.1</b>	<b>-2433.7</b>
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>B. Services</b>	<b>263.0</b>	<b>295.5</b>	<b>173.2</b>	<b>87.2</b>	<b>374.6</b>	<b>360.0</b>	<b>317.1</b>
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
<b>C. Income</b>	<b>-384.4</b>	<b>-349.8</b>	<b>-382.0</b>	<b>-267.3</b>	<b>-389.3</b>	<b>-291.3</b>	<b>-285.1</b>
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
<b>D. Current Transfers</b>	<b>898.6</b>	<b>1022.6</b>	<b>1198.1</b>	<b>1294.3</b>	<b>1109.3</b>	<b>1156.3</b>	<b>1195.2</b>
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
<b>2. Capital &amp; Financial Account</b>	<b>781.1</b>	<b>787.3</b>	<b>1261.8</b>	<b>2097.5</b>	<b>623.0</b>	<b>730.1</b>	<b>1206.5</b>
<b>A. Capital Account</b>	<b>-11.1</b>	<b>-14.0</b>	<b>-21.0</b>	<b>2.4</b>	<b>-10.2</b>	<b>-14.9</b>	<b>3.5</b>
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>B. Financial Account</b>	<b>792.2</b>	<b>801.3</b>	<b>1282.9</b>	<b>2095.1</b>	<b>633.2</b>	<b>745.0</b>	<b>1203.0</b>
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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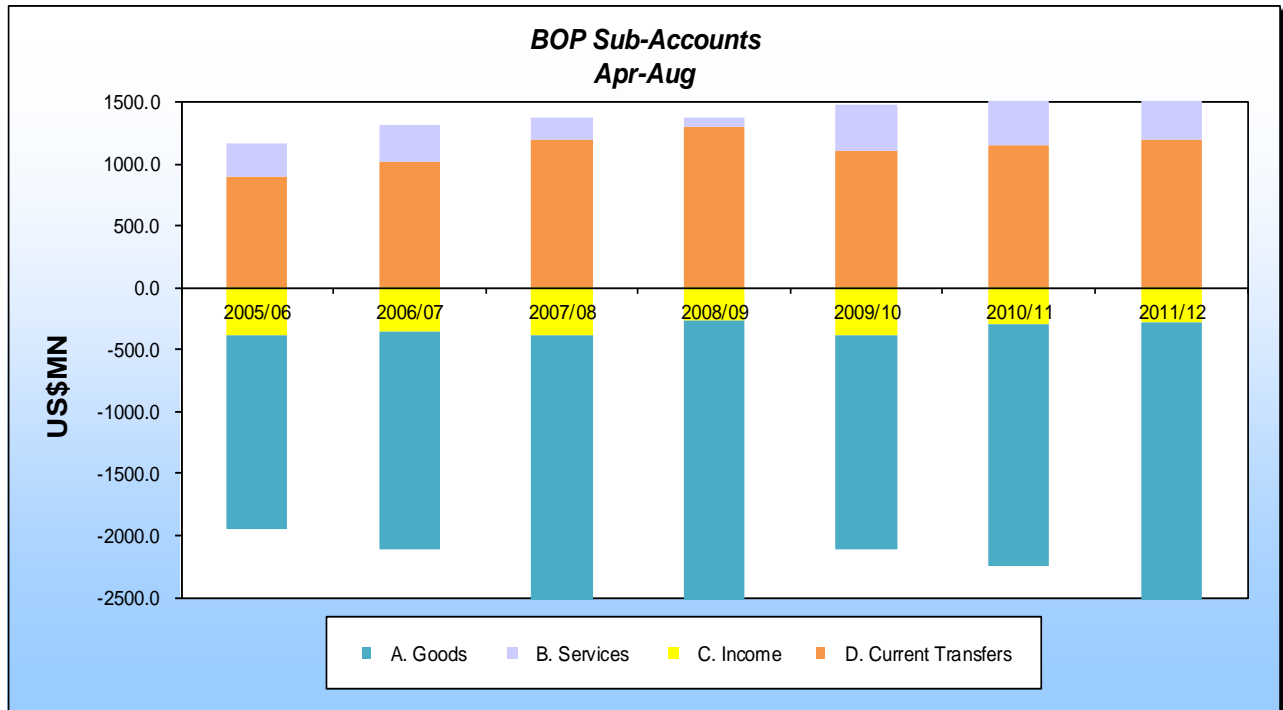
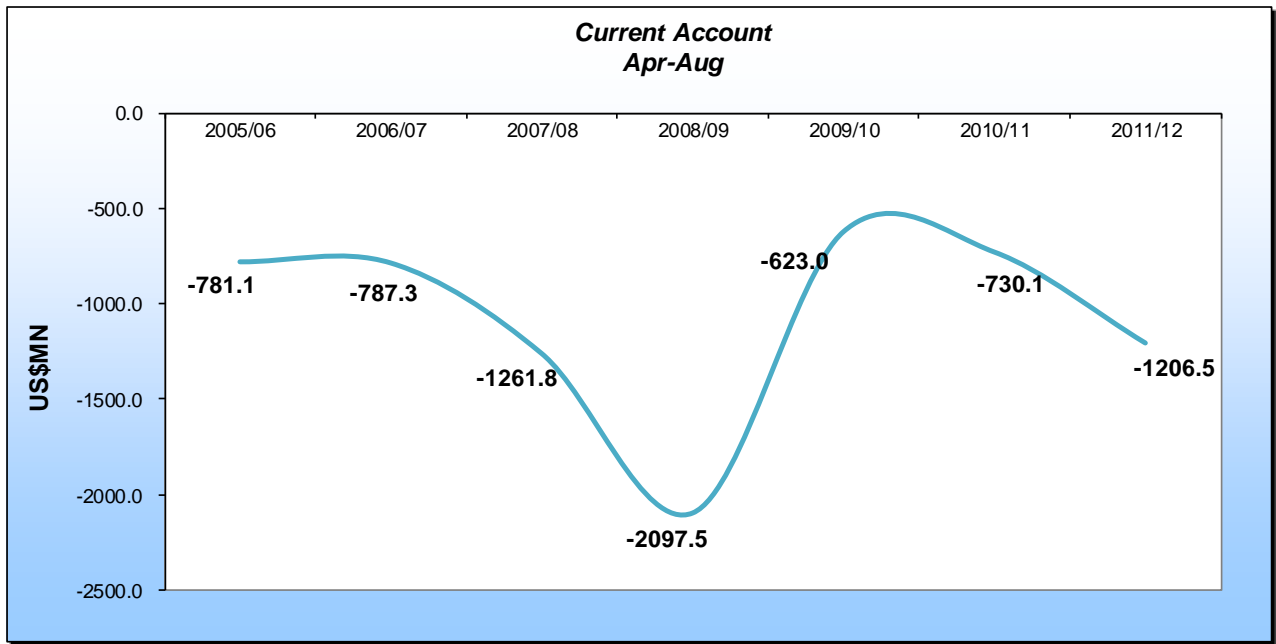
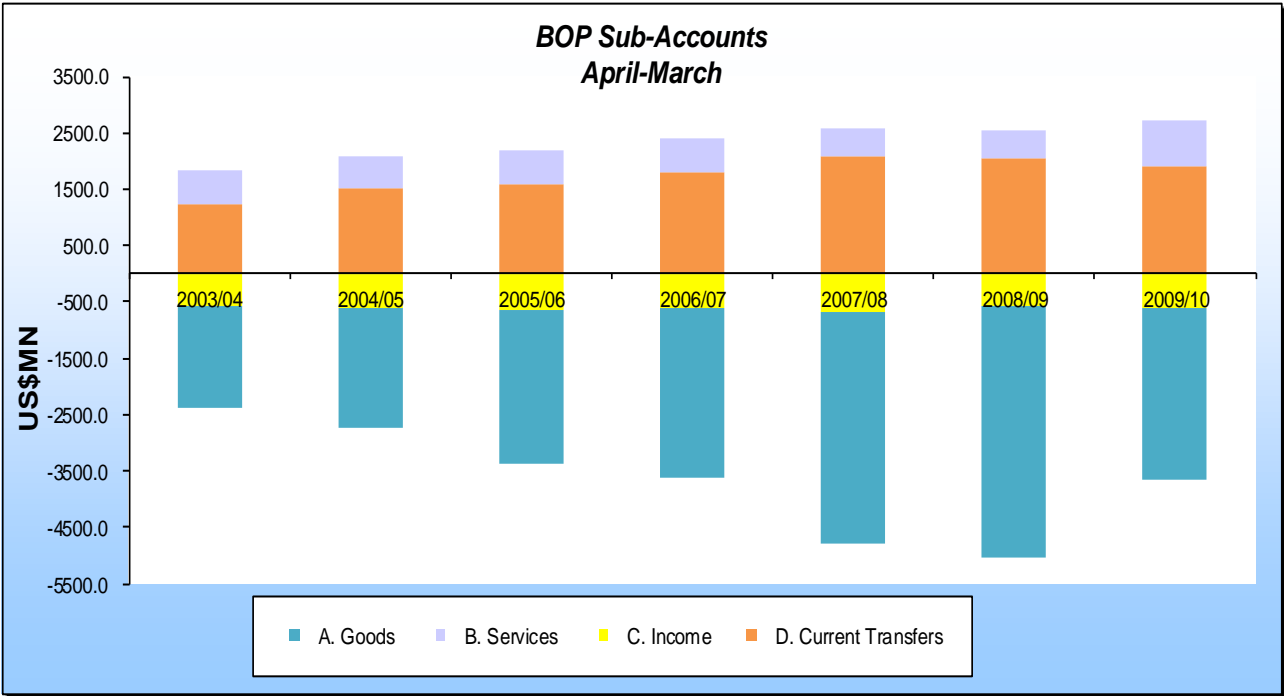
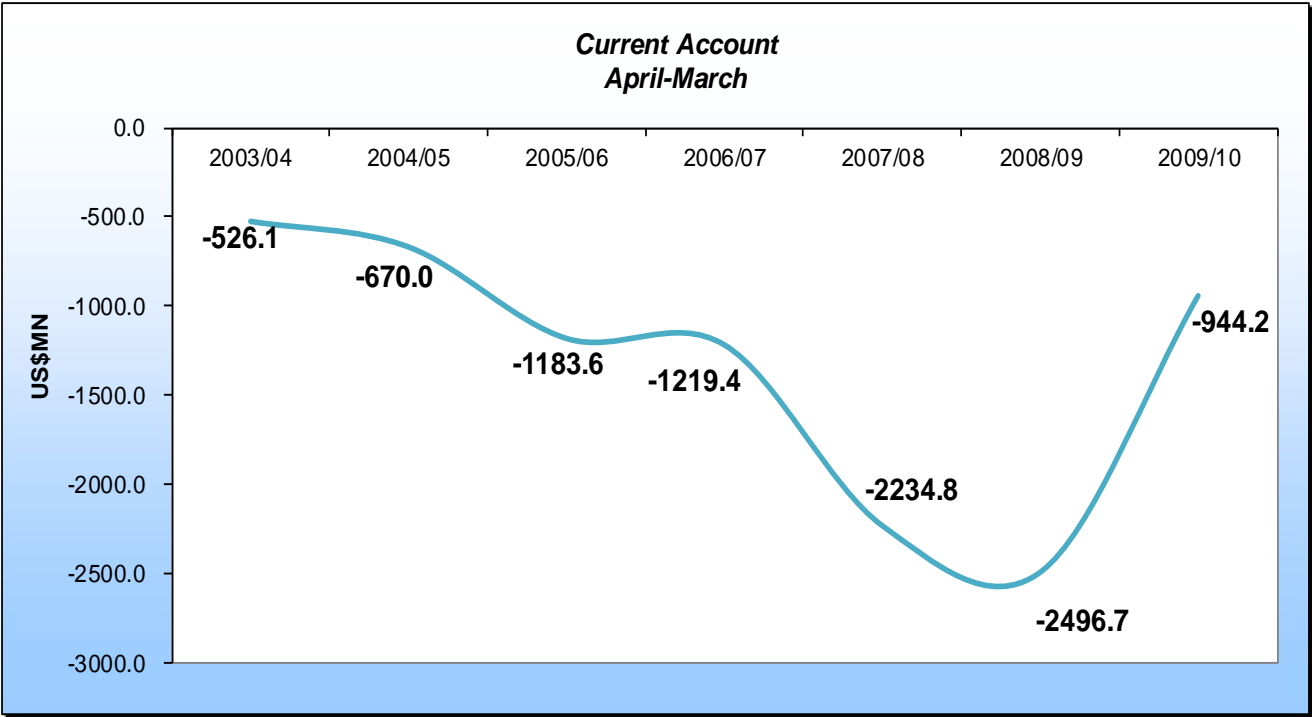


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## Glossary

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### **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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