



# ECONOMIC STATISTICS

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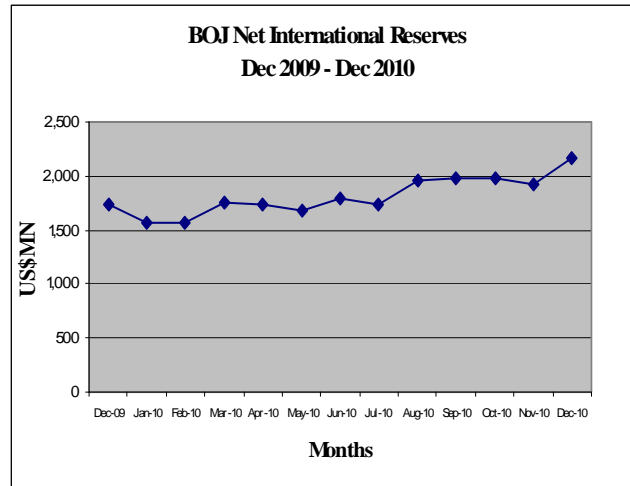
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# SELECTED ECONOMIC INDICATORS

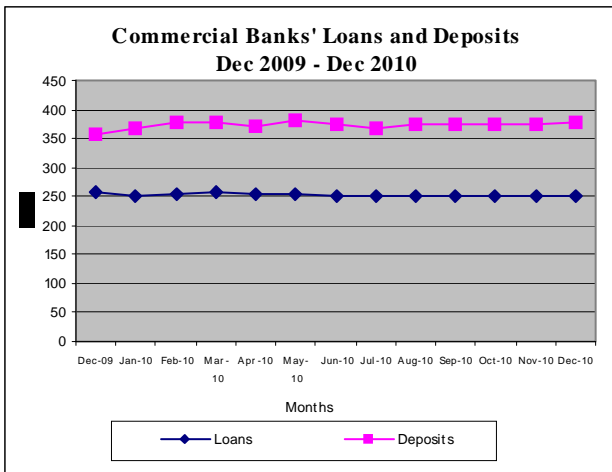
*Figure 1*



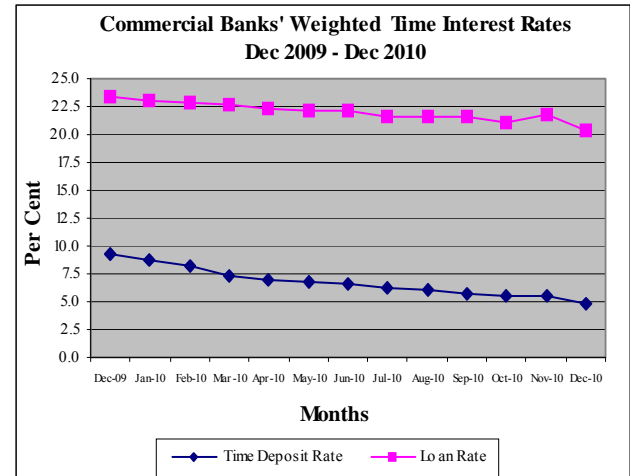
*Figure 2*



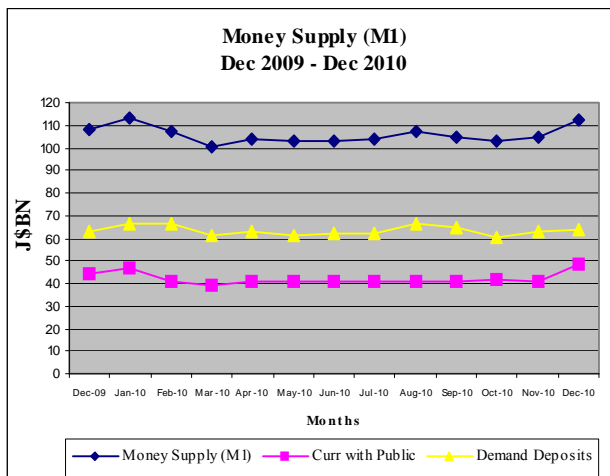
*Figure 3*



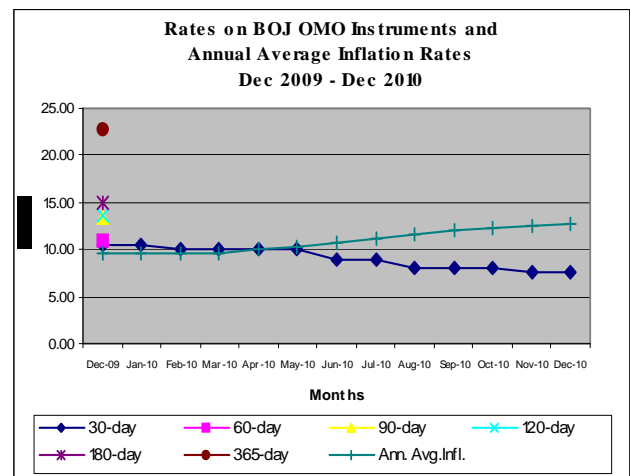
*Figure 4*



*Figure 5*



*Figure 6*



## 1. MONETARY AGGREGATES (J\$mn.)

	Dec 2009	Nov 2010	Dec 2010	Change p.a.
<b>Local and Foreign Currency</b>				
Money Supply (M1).....	<u>107,817.96</u>	<u>104,320.89</u>	<u>112,238.45</u>	4.10
(a) Currency with the Public.....	44,614.83	40,923.14	48,476.72	8.66
(b) Demand Deposits (adj.)***.....	63,203.13	63,397.74	63,761.73	0.88
Quasi-Money.....	<u>224,192.24</u>	<u>226,028.54</u>	<u>225,430.05</u>	0.55
(a) Time.....	54,593.97	55,721.22	54,141.41	-0.83
(b) Savings.....	169,598.27	170,307.32	171,288.64	1.00
Money Supply (M2).....	<u>332,010.20</u>	<u>330,349.43</u>	<u>337,668.51</u>	1.70
Domestic Credit .....	<u>371,926.15</u>	<u>319,701.80</u>	<u>317,262.68</u>	-14.70

	Dec 2009	Nov 2010	Dec 2010	Change p.a.
<b>Local Currency</b>				
Money Supply (M1).....	<u>97,592.29</u>	<u>95,258.03</u>	<u>103,256.26</u>	5.80
(a) Currency with the Public.....	44,614.83	40,923.14	48,476.72	8.66
(b) Demand Deposits (adj.)***.....	52,977.46	54,334.88	54,779.54	3.40
Quasi-Money.....	<u>119,070.20</u>	<u>126,420.36</u>	<u>126,979.85</u>	6.64
(a) Time.....	26,399.37	29,493.63	28,682.49	8.65
(b) Savings.....	92,670.83	96,926.73	98,297.36	6.07
Money Supply (M2).....	<u>216,662.49</u>	<u>221,678.38</u>	<u>230,236.11</u>	6.26
Domestic Credit .....	<u>269,408.77</u>	<u>237,534.76</u>	<u>235,751.54</u>	-12.49

	Dec 2009	Nov 2010	Dec 2010	Change p.a.
Base Money.....	<u>81,116.17</u>	<u>74,872.00</u>	<u>85,093.02</u>	4.90

## II. COMMERCIAL BANKS (J\$mn.) \*

	Dec 2009	Nov 2010	Dec 2010	Change p.a.
Assets & Liabilities (J\$mn.)**.....	<u>572,147.99</u>	<u>582,175.46</u>	<u>585,820.19</u>	2.39

	Dec 2009	Nov 2010	Dec 2010	Change p.a.
Loans**.....	<u>256,389.86</u>	<u>251,000.73</u>	<u>251,361.04</u>	-1.96
Agriculture.....	5,869.96	4,571.55	4,519.87	-23.00
Manufacturing.....	9,392.96	7,813.75	8,295.15	-11.69
Construction & Land Development.....	19,909.36	20,553.33	20,546.93	3.20
Mining.....	432.28	428.65	426.38	-1.36
Tourism.....	39,649.52	31,680.65	32,579.04	-17.83
Transport, Storage & Communication.....	7,810.98	9,351.12	9,001.18	15.24
Consumer-Oriented.....	132,985.50	140,386.51	140,415.26	5.59
Government Services.....	33,898.24	29,689.30	30,138.66	-11.09
Other.....	6,441.06	6,525.87	5,438.57	-15.56

### Loan Quality (%) - 3 mths & Over

Past Due Loans / Total Loans .....	4.21	5.62	5.36
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	Dec 2009	Nov 2010	Dec 2010	Change p.a.
DEPOSITS.....	<u>357,096.61</u>	<u>375,810.47</u>	<u>379,094.09</u>	6.16
Private Sector (including overseas residents).....	<u>312,227.97</u>	<u>310,836.98</u>	<u>312,356.10</u>	0.04
Time.....	70,403.37	68,305.59	66,633.61	-5.35
Savings.....	179,731.59	180,206.84	181,236.02	0.84
Demand.....	62,093.01	62,324.55	64,486.47	3.85
Government.....	<u>17,511.10</u>	<u>22,628.75</u>	<u>22,833.73</u>	30.40
Time.....	1,489.63	1,300.18	1,277.59	-14.23
Savings.....	2,446.19	2,987.96	2,586.20	5.72
Demand.....	13,575.28	18,340.61	18,969.94	39.74
Public Entities.....	<u>13,213.51</u>	<u>18,798.77</u>	<u>19,964.98</u>	51.10
Time.....	7,590.29	9,522.68	10,172.34	34.02
Savings.....	2,212.68	4,721.98	4,942.68	123.38
Demand.....	3,410.54	4,554.11	4,849.96	42.21

\* PanCaribbean Commercial Bank began operations in June 2008

\*\* Includes provision for loan losses; and excludes loans acquired by FINSAC.

\*\*\* Excludes Deposits of Government, Public Entities, Financial Institutions and Non Residents

				%
<b>II. COMMERCIAL BANKS (J\$mn.) (Cont'd)</b>	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	<b>Change p.a.</b>
Spec. & O. F. Insts.....	<u>14,144.03</u>	<u>23,545.97</u>	<u>23,939.28</u>	<u>69.25</u>
Time.....	4,438.91	7,717.76	9,085.19	104.67
Savings.....	1,942.64	1,806.30	1,463.66	-24.66
Demand.....	7,762.48	14,021.91	13,390.43	72.50
	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Current Account Balances with BOJ (J\$mn).....	<u>55.03</u>	<u>107.53</u>	<u>668.85</u>	
<b>LIQUIDITY (Average) %</b>	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Actual Liquid Assets Ratio.....	<u>36.59</u>	<u>43.37</u>	<u>43.76</u>	
Cash.....	3.38	2.81	3.37	
Deposits with B.O.J.....	14.34	12.43	12.25	
Treasury Bills.....	0.27	0.13	0.18	
Local Registered Stocks.....	1.09	0.00	0.00	
Other.....	17.51	28.00	27.96	
Statutory Requirement.....	<u>28.00</u>	<u>26.00</u>	<u>26.00</u>	
<b>III. SELECTED INTEREST RATES (%)</b>				
<b>COMMERCIAL BANKS (Domestic Currency)</b>	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Fixed Deposits (J\$100,000 & over)				
3-6 months.....	6.75-12.86	2.25-7.90	2.25-7.90	
9-12 months.....	7.55-13.52	2.25-7.70	2.25-7.70	
Call Deposits.....	7.00-14.00	3.50-5.00	3.50-5.00	
Average Savings Deposits .....	5.35	2.47	2.47	
Average Loan Rate.....	21.62	19.13	18.95	
Average Inter-bank Rate .....	8.64	4.16	4.14	
	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Weighted Fixed Deposits Rate.....	9.22	5.53	4.89	
Weighted Loan Rate.....	23.45	21.81	20.43	
<b>G.O.J. Treasury Bills (Weighted Average) Yield</b>	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
1 Month:.....	-	7.58	7.48	
3 Months:.....	15.95	7.44	7.40	
6 Months:.....	16.80	7.61	7.48	
9 Months:.....	-	-	-	
12 Months:.....	-	-	-	
<b>BOJ Open Market Rates (%)</b>	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
30-Day .....	10.50	7.50	7.50	
60-Day .....	11.00	-	-	
90-Day .....	13.50	-	-	
120-Days .....	13.70	-	-	
180-Days .....	15.00	-	-	
365-Days .....	22.67	-	-	
<b>COMMERCIAL BANKS (Foreign Currency)</b>	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Fixed Deposits (Under US\$100,000)				
1-3 months.....	1.00-3.66	0.50-3.70	0.50-3.70	
3-6 months.....	1.00-4.29	0.75-4.10	0.75-4.10	
6-12 months.....	1.00-4.56	0.94-4.30	0.94-4.30	
Fixed Deposits (US\$100,000 & Over)				
1-3 months.....	1.00-4.85	0.80-3.70	0.80-3.70	
3-6 months.....	1.00-5.15	0.86-4.10	0.86-4.10	
6-12 months.....	1.00-5.65	1.01-4.30	1.01-4.30	
Average Loan Rates .....	10.43	10.16	10.16	
Average Savings .....	1.97	0.85	0.85	

+ Revised

				% Change p.a.
<b>IV. SECURITIES (J\$mn.)</b> (outstanding balances)	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
GOJ Local Registered Stock.....	180,573.54	0.00	0.00	-100.00
JDX Benchmark Notes .....	0.00	760,335.73	760,285.89	-
GOJ Treasury Bills.....	3,813.43	4,000.00	4,000.00	4.89
BOJ Open Market Operations 1/.....	112,011.29	129,121.02	129,180.10	15.33
<b>V. INSTALMENT CREDIT (J\$mn.)</b> (Banks & Near Banks)	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Total Credit Outstanding.....	29,085.44	28,686.17	31,315.19	7.67
New Business.....	1,152.70	1,374.55	1,594.27	38.31
<b>VI. NEAR-BANKS (J\$mn.)****</b> (Merchant Banks, Trust Com. & Finance Houses)	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Assets/Liabilities.....	33,362.52	24,865.96	24,637.38	-26.15
Loans Outstanding.....	9,691.38	7,279.56	6,599.57	-31.90
Total Deposits.....	13,016.93	8,457.69	8,361.02	-35.77
Loans.....	<u>9,691.38</u>	<u>7,279.56</u>	<u>7,250.10</u>	<u>-25.19</u>
Agriculture.....	18.67	25.29	25.14	34.65
Manufacturing.....	340.43	418.47	387.51	13.83
Construction & Land Development.....	2,211.68	2,103.28	2,083.19	-5.81
Mining, Quarrying & Processing.....	32.29	0.00	0.00	-100.00
Tourism.....	459.86	303.52	301.17	-34.51
Transport, Storage & Communication.....	259.71	1.12	18.53	-92.87
Consumer Oriented.....	5,695.92	3,885.23	3,865.69	-32.13
Government Services.....	135.14	101.00	100.60	-25.56
Other.....	537.68	441.65	468.27	-12.91
<b>Loan Quality (%) - 3 mths &amp; Over</b>				
Past Due Loans /Total Loans .....	8.34	9.88	39.53	
	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Liquid Assets Ratio (average) %.....	29.22	28.84	28.12	
Statutory Requirement.....	28.00	26.00	26.00	
<b>VII. BUILDING SOCIETIES (J\$mn.)</b> (members & associate members)	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Assets/Liabilities.....	160,339.22	168,988.03	169,277.80	5.57
Loan Balances.....	84,580.24	86,723.50	87,260.63	3.17
Savings Funds.....	110,093.63	114,751.90	115,890.58	5.27
<b>Loan Quality (%) - 3 mths &amp; Over</b>				
Past Due Loans / Total Loans .....	5.70	7.00	6.90	
<b>VIII. INFLATION</b>	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Consumer Price Index (Dec. 2006 = 100).....	150.4	165.7	168.1	11.77
Monthly Rate (%).....	1.1	1.0	1.4	
Calendar Year to Date (%).....	10.2	10.2	11.7	
Fiscal Year to Date (%) .....	8.8	5.8	7.3	
<b>IX. ACTUAL PRODUCTION ('000)</b>	<b>Nov 2009</b>	<b>Oct 2010</b>	<b>Nov 2010</b>	
Crude Bauxite (tonnes).....	363.52	386.77	294.58	-18.96
Alumina (tonnes).....	114.60	146.78	155.19	35.42
Sugar (tonnes).....	0.00	0.00	0.00	-
Banana Exports (tonnes).....	0.00	0.00	0.00	-
<b>X. STOCK MARKET ACTIVITIES</b>	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Index** .....	83,321.96	84,466.50	85,220.82	2.28
Volume Traded (mn.)***.....	161.79	132.74	959.04	492.77
Ordinary Shares.....	147.19	60.87	104.40	-29.07
Block Transactions.....	14.60	71.87	854.64	5,753.70

- No Production    \*\* As at end of month    \*\*\* Monthly values

	Dec 2009	Nov 2010	Dec 2010	% Change
<b>X. STOCK MARKET ACTIVITIES (cont'd)</b>				
Value of Stocks Traded (J\$mn.)***	2,017.55	1,751.26	3,872.81	-91.96
Ordinary Shares	1,961.50	795.45	1,348.34	-31.26
Block Transactions	56.05	955.81	2,524.47	4,403.96
Advance/Decline Ratio***	16/17	16/18	18/14	
<b>XI. EXTERNAL TRADE (US\$mn.)</b>				
<b>1. EXPORTS</b>	<b>Jan-Dec 2009</b>	<b>Jan-Dec 2010</b>		<b>Change</b>
(a) Major Traditional Exports	525.74	575.74		50.00
Bauxite	85.41	128.73		43.32
Alumina	368.00	402.76		-34.76
Sugar	72.33	44.24		-28.09
Bananas	0.01	0.01		-0.00
(b) Other Traditional Exports	90.54	78.94		-11.60
(c) Non-Traditional Exports	530.48	463.18		-67.30
(d) Re-exports	77.02	76.53		-0.49
<b>General Merchandise Exports</b>	<b>1223.77</b>	<b>1,194.38</b>		<b>-29.39</b>
(e) Freezone Exports	57.35	40.30		-17.05
(f) Goods Procured in Ports	106.60	138.85		32.25
<b>Total Goods Exports</b>	<b>1,387.72</b>	<b>1,373.54</b>		<b>-14.18</b>
<b>2. IMPORTS (by S.I.T.C.)</b>				
(a) Food	802.33	806.00		3.67
(b) Beverage & Tobacco	79.86	75.15		-4.71
(c) Crude Material	54.87	60.81		5.94
(d) Mineral Fuel	1,396.61	1,585.56		188.95
(e) Animal & Vegetable Oil	33.86	32.64		-1.22
(f) Chemicals	740.26	692.46		-47.80
(g) Manufactured Goods	555.82	583.00		27.18
(h) Machinery & Transportation	820.22	786.04		-34.18
(i) Miscellaneous Manufactured Goods	461.56	477.28		15.72
(j) Miscellaneous Commodities	120.31	95.71		-24.60
<b>General Merchandise Imports</b>	<b>5,065.70</b>	<b>5,194.63</b>		<b>128.93</b>
Freezone Imports	16.13	32.13		16.00
Goods Procured in Ports	56.65	70.39		13.74
<b>Total Goods Imports</b>	<b>5,138.49</b>	<b>5,297.15</b>		<b>158.66</b>
<b>Trade Balance</b>	<b>-3,750.77</b>	<b>-3,923.61</b>		<b>-172.84</b>
<b>XII. TOURISM</b>	<b>Aug 2009</b>	<b>Aug 2010</b>		<b>% Change</b>
Tourist Arrivals ('000)	204.02	291.70		42.98
Stop Overs	152.57	229.86		50.66
Foreign Nationals	138.82	144.59		4.16
Non-Resident Jamaicans	13.75	85.26		520.07
Cruise	51.45	61.84		20.19
<b>XIII. BALANCE OF PAYMENTS (US\$mn.)</b>				
<b>Balance of Payments (Calendar)</b>	<b>Jan-Dec 2009</b>	<b>Jan-Dec 2010</b>		<b>Change</b>
<b>1. Current Account</b>	<b>-1,127.5</b>	<b>-991.5</b>		<b>136.0</b>
<b>A. Goods balance</b>	<b>-3,087.9</b>	<b>-3,259.0</b>		<b>-171.1</b>
Exports (f.o.b.)	1,387.7	1,370.4		-17.3
Imports (f.o.b.)	4,475.6	4,629.4		153.8
<b>B. Service Balance</b>	<b>769.9</b>	<b>844.2</b>		<b>74.3</b>
Transportation	-441.2	-439.7		1.5
Travel	1,709.0	1,793.2		84.2
Other Services	-497.9	-509.3		-11.4

\*\*\* Monthly values  
1/ Provisional  
+ Revised



*Balance of Payments (Calendar) (Cont'd)*

	<b>Jan-Dec 2009</b>	<b>Jan-Dec 2010</b>	<b>Change</b>
<b>C. Income</b> .....	<u>-667.9</u>	<u>-580.5</u>	<u>87.5</u>
Compensation of Employees.....	67.6	87.5	19.9
Investment Income.....	-735.5	-668.0	67.5
<b>D. Current Transfers</b> .....	<u>1,858.4</u>	<u>2,003.8</u>	<u>145.4</u>
Official.....	143.9	184.1	40.2
Private.....	1,714.5	1,819.7	105.2
<b>2. Capital and Financial Account</b> .....	<u>1,127.5</u>	<u>991.5</u>	<u>-136.0</u>
<b>A. Capital Account</b> .....	<u>20.8</u>	<u>-22.1</u>	<u>-42.9</u>
Capital Transfers.....	<u>20.8</u>	<u>-22.1</u>	<u>-42.9</u>
Official.....	45.3	4.2	-41.1
Private.....	-24.5	-26.3	-1.8
Acq./Disp. of non-produced non-fin. assets....	0.0	0.0	0.0
<b>B. Financial Account</b> .....	<u>1,106.7</u>	<u>1,013.6</u>	<u>-93.1</u>
Other Official Investment.....	254.7	967.7	713.0
Other Private Investment.....	808.4	487.9	-320.5
<i>(incl. errors &amp; omissions)</i>			
Reserves.....	<u>43.6</u>	<u>-442.0</u>	
	<b>Apr-Dec</b>	<b>Apr-Dec</b>	<b>Change</b>
<i>Balance of Payments (Fiscal)</i>	<b>2009/2010</b>	<b>2009/2010</b>	
<b>1. Current Account</b> .....	<u>-911.8</u>	<u>-947.1</u>	<u>-35.3</u>
<b>A. Goods balance</b> .....	<u>-2,346.6</u>	<u>-2,565.4</u>	<u>-218.8</u>
Exports (f.o.b.).....	1,038.2	1,001.7	-36.5
Imports (f.o.b.).....	3,384.7	3,567.1	182.4
<b>B. Service Balance</b> .....	<u>504.4</u>	<u>522.2</u>	<u>17.8</u>
Transportation.....	-338.6	-355.5	-16.9
Travel.....	1,206.7	1,241.9	35.2
Other Services.....	-363.7	-364.2	-0.5
<b>C. Income</b> .....	<u>-500.5</u>	<u>-440.3</u>	<u>60.2</u>
Compensation of Employees.....	63.7	84.5	20.8
Investment Income.....	-564.2	-524.8	39.4
<b>D. Current Transfers</b> .....	<u>1,430.9</u>	<u>1,536.4</u>	<u>105.5</u>
Official.....	113.2	158.3	45.1
Private.....	1,317.7	1,378.1	60.4
<b>2. Capital and Financial Account</b> .....	<u>911.8</u>	<u>947.1</u>	<u>35.3</u>
<b>A. Capital Account</b> .....	<u>-14.1</u>	<u>-19.0</u>	<u>-4.9</u>
Capital Transfers.....	-14.1	-19.0	-4.9
Official.....	3.4	0.2	-3.2
Private.....	-17.5	-19.2	-1.7
Acq./Disp. of non-produced non-fin. assets	0.0	0.0	0.0
<b>B. Financial Account</b> .....	<u>925.9</u>	<u>966.1</u>	<u>40.2</u>
Other Official Investment.....	434.4	497.0	62.6
Other Private Investment.....	592.3	888.6	296.3
<i>(incl. errors &amp; omissions)</i>			
Reserves.....	-100.8	-419.5	

	Dec 2009	Nov 2010	Dec 2010	% Change p.a.
<b>XIV. BOJ NET INTERNATIONAL RESERVES (US\$mn.)</b>				
BOJ Net International Reserves (US\$mn.).....	<u>1,729.35</u>	<u>1,918.48</u>	<u>2,171.41</u>	<u>25.56</u>
Gross Foreign Assets.....	1,751.85	2,718.98	2,979.17	70.06
Gross Foreign Liabilities.....	22.50	800.50	807.76	3,490.04
Estimated Gross Reserves in Weeks of Goods				
Imports.....	<u>18.89</u>	<u>29.06</u>	<u>31.65</u>	
Estimated Gross Reserves in Weeks of Goods and Services Imports.....	<u>13.25</u>	<u>21.18</u>	<u>22.81</u>	
<b>XV. FOREIGN EXCHANGE DEVELOPMENTS (US\$mn.)*</b>	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Combined Foreign Exchange Trading				
Foreign Exchange Purchases (spot).....	790.13	806.41	907.93	14.91
Foreign Exchange Sales (spot).....	756.09	779.26	926.86	22.59
<b>Foreign Currency Deposit Balances of Authorised Dealers (US\$mn.)</b>	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
Commercial Banks Balances.....	<u>1,665.32</u>	<u>1,667.90</u>	<u>1,657.69</u>	<u>-0.46</u>
"A" Accounts 1/.....	147.10	118.10	117.90	-19.85
"B" Accounts .....	0.15	0.15	0.15	-
Other.....	1,518.07	1,549.65	1,539.64	1.42
F.I.As Balance.....	<u>105.68</u>	<u>61.07</u>	<u>61.00</u>	<u>-42.28</u>
"A" Accounts 1/.....	49.48	24.48	24.83	-49.82
"B" Accounts .....	0.16	0.00	0.00	-100.00
Other.....	56.04	36.59	36.17	-35.46
Building Societies Balances.....	<u>502.79</u>	<u>516.40</u>	<u>519.55</u>	<u>3.33</u>
"A" Accounts 1/.....	225.47	235.36	236.03	4.68
"B" Accounts .....	57.52	61.85	62.57	8.78
Other .....	219.80	219.19	220.95	0.52
Total Foreign Currency Deposits (US\$mn.).....	<u>2,273.79</u>	<u>2,245.37</u>	<u>2,238.24</u>	<u>-1.56</u>
Total Foreign Currency Loans (US\$mn.).....	<u>1,545.40</u>	<u>1,397.30</u>	<u>1,401.10</u>	<u>-9.34</u>
Commercial Banks.....	1,409.43	1,279.23	1,288.02	-8.61
F.I.As .....	52.52	32.19	31.96	-39.15
Building Societies.....	83.45	85.88	81.12	-2.79

\* Foreign Currency balances represent the US dollar equivalent of the value of total transactions in major international currencies  
1/ 'A' Accounts are tax free Foreign Currency Accounts held by non-residents  
+ Revised

London Interbank Offer Rate (LIBOR) Eurodollars (%)	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
3 months.....	0.66	0.97	0.94	
6 months.....	0.97	1.21	1.18	
U.S. Prime Rate (end of period) (%).....	3.25	3.25	3.25	
 Selling Exchange Rates (end period)	<b>Dec 2009</b>	<b>Nov 2010</b>	<b>Dec 2010</b>	
US\$1.00 = J\$.....	89.60	86.14	85.86	
Can. \$1.00 = J\$.....	84.57	83.42	85.34	
U.K. Pound = J\$.....	143.55	133.42	133.74	
Euro = J\$**.....	128.15	112.72	114.00	
 Caricom Selling Exchange Rates**				
T.T. \$1 = J\$.....	14.15	13.54	13.42	
Bdos. \$1 = J\$.....	44.80	43.06	42.91	
Guy. \$1 = J\$.....	0.45	0.43	0.43	
E.C. \$1 = J\$.....		33.19	31.90	31.79

**XVI. QUARTERLY GROSS DOMESTIC PRODUCT  
REAL GROWTH RATES (%)**

	<b>Sept 2009</b>	<b>Jun 2010</b>	<b>Sept 2010</b>
<b>Total Value-Added at Basic Prices</b>			
Seasonally Adjusted* .....	0.6	-1.1	1.8
Seasonally Unadjusted*** .....	-2.5	-2.0	-0.9

\* Percentage change (%) over preceding quarter  
\*\* Indicative Rates  
\*\*\* Percentage Change (%) over the corresponding quarter of the previous year

**JAMAICA:  
BALANCE OF PAYMENTS DEVELOPMENTS  
DECEMBER 2010**

**December 2010**

For December 2010, there was a current account deficit of **US\$99.6 million**, which represented an improvement of **US\$22.2 million** relative to the corresponding period in 2009. The improvement in the current account resulted from improvements in all the sub-accounts except the goods sub-account.

During the month, the goods balance recorded a deficit of **US\$349.6 million**, a deterioration of **US\$16.5 million**. This resulted from a **US\$31.5 million** increase in imports, which was partially offset by a **US\$15.0 million** increase in exports. The increase in imports was significantly influenced by a **US\$43.9 million** rise in mineral fuel imports (see Graph 1), while the expansion in exports was due primarily to an increase of **US\$15.4 million** in crude material exports.

In relation to the services balance, there was an increase of **US\$14.0 million** in its surplus position. The improvement resulted primarily from an increase in estimated tourist expenditure. The balance on the income sub-account increased by **US\$1.6 million** during the month. Over the review period, current transfers increased by **US\$23.1 million** to **US\$201.8 million**. This resulted primarily from an increase of **US\$18.0 million** in net private transfers.

Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$252.9 million**.

**January to December 2010**

For 2010, there was a current account deficit of **US\$991.5 million**, which represented an improvement of **US\$136.0 million**, relative to 2009. The improvement in the current account resulted from improvements in all sub-accounts except the goods sub-account.

During the period, the goods balance recorded a deficit of **US\$3,259.0 million**, a deterioration of **US\$171.1 million** when compared to 2009. This resulted primarily from an increase of **US\$153.8 million** in imports which was significantly influenced by an expansion of **US\$189.0 million** in mineral fuel imports (see Graph 2). The deterioration in the goods sub-account also resulted from a **US\$17.4 million** decline in exports, stemming mainly from a **US\$119.7 million** reduction in chemical exports.

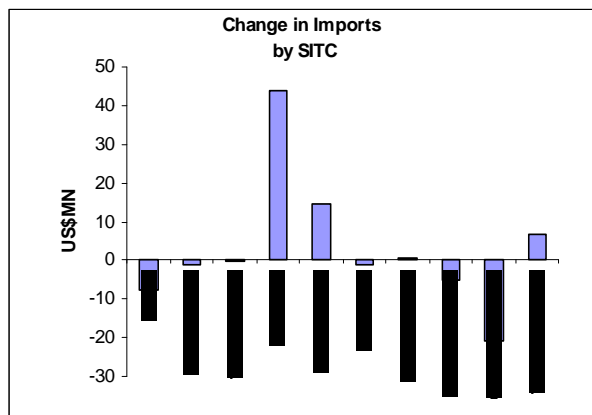
There was an increase of **US\$74.3 million** in the surplus on the services sub-account during the review period. This primarily resulted from an improvement in the estimated tourist expenditure as well as a reduction in the expenditure by Jamaicans travelling abroad.

The income sub-account improved by **US\$87.5 million** during the review period. This improvement emanated primarily from reductions in official interest payments and reductions in profits remitted by foreign direct investment companies.

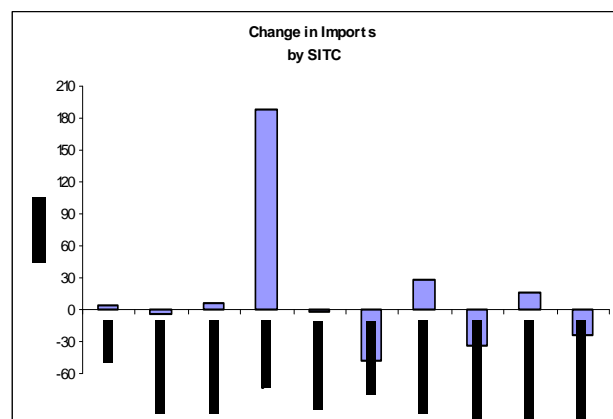
During the review period, current transfers increased by **US\$145.4 million** to **US\$2,003.8 million**. The improvement resulted primarily from an increase of **US\$105.2 million** in net private transfers.

Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$442.0 million** during the period.

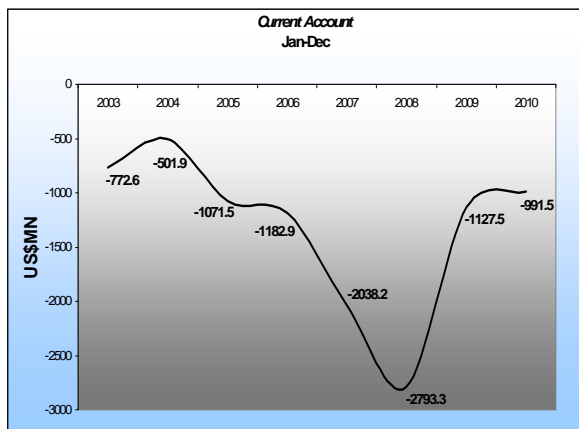
**Graph 1**  
Change in Value of Imports  
December 2010



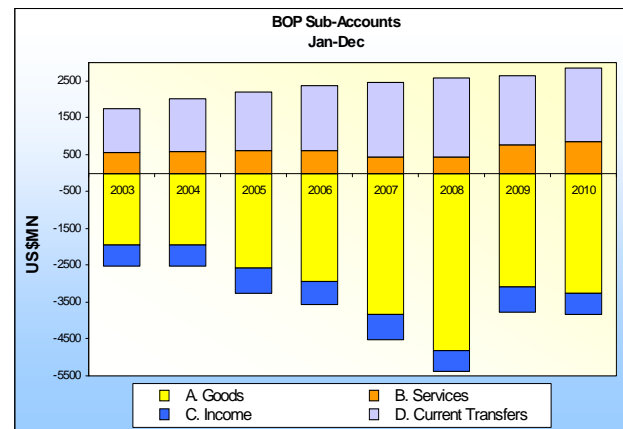
**Graph 2**  
Change in Value of Imports  
Jan - Dec 2010



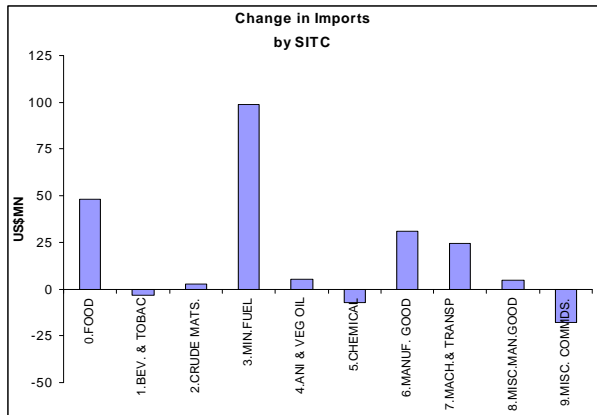
**Graph 3**  
Current Account Deficit  
Jan - Dec 2010



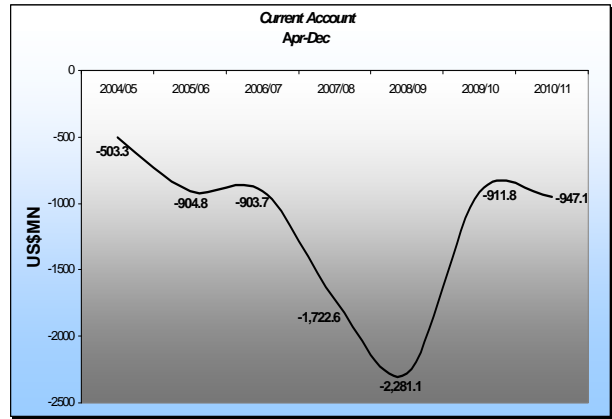
**Graph 4**  
BOP Sub-Accounts  
Jan - Dec 2010



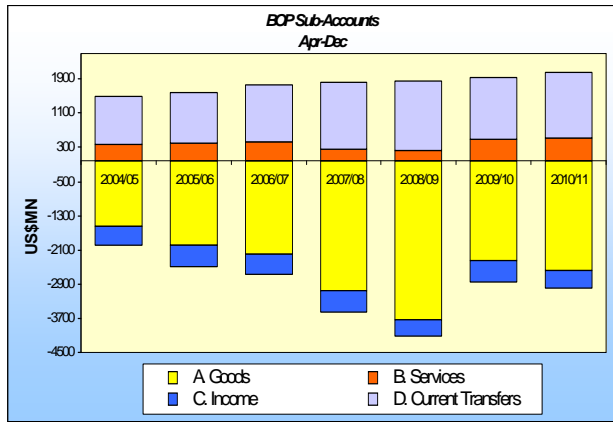
**Graph 5**  
Changes in Value of Imports by SITC  
Apr-Dec 2010/11



**Graph 6**  
Current Account Deficit  
Apr - Dec 2010/11



**Graph 7**  
BOP Sub-Accounts  
Apr - Dec 2010/11



**BALANCE OF PAYMENTS SUMMARY (US\$M)**

	<b>Dec 2009</b>	<b>Dec 2010</b>	<b>Change</b>	<b>Jan-Dec 2009</b>	<b>Jan-Dec<sup>1/</sup> 2010</b>	<b>Change</b>
<b>1. CURRENT ACCOUNT</b>	<b>-121.8</b>	<b>-99.6</b>	<b>22.2</b>	<b>-1,127.5</b>	<b>-991.5</b>	<b>136.0</b>
<b>A. GOODS BALANCE</b>	<b>-333.1</b>	<b>-349.6</b>	<b>-16.5</b>	<b>-3,087.9</b>	<b>-3,259.0</b>	<b>-171.1</b>
Exports (f.o.b.)	90.3	105.2	14.9	1,387.7	1,370.4	-17.3
Imports (f.o.b.)	423.4	454.8	31.4	4,475.6	4,629.4	153.8
<b>B. SERVICES BALANCE</b>	<b>96.2</b>	<b>110.1</b>	<b>14.0</b>	<b>769.9</b>	<b>844.2</b>	<b>74.3</b>
Transportation	-41.6	-40.0	1.6	-441.2	-439.7	1.5
Travel	186.6	202.1	15.6	1,709.0	1,793.2	84.2
Other Services	-48.8	-52.0	-3.2	-497.9	-509.3	-11.4
<b>C. INCOME</b>	<b>-63.5</b>	<b>-61.9</b>	<b>1.6</b>	<b>-667.9</b>	<b>-580.5</b>	<b>87.5</b>
Compensation of employees	6.4	7.6	1.2	67.6	87.5	19.9
Investment Income	-69.9	-69.5	0.4	-735.5	-668.0	67.5
<b>D. CURRENT TRANSFERS</b>	<b>178.6</b>	<b>201.8</b>	<b>23.1</b>	<b>1,858.4</b>	<b>2,003.8</b>	<b>145.4</b>
Official	8.5	13.6	5.1	143.9	184.1	40.2
Private	170.1	188.2	18.1	1,714.5	1,819.7	105.2
<b>2. CAPITAL &amp; FINANCIAL ACCOUNT</b>	<b>121.8</b>	<b>99.6</b>	<b>-22.2</b>	<b>1,127.5</b>	<b>991.5</b>	<b>-136.0</b>
<b>A. CAPITAL ACCOUNT</b>	<b>-1.9</b>	<b>-2.1</b>	<b>-0.2</b>	<b>20.8</b>	<b>-22.1</b>	<b>-42.9</b>
<b>a. Capital Transfers</b>	<b>-1.9</b>	<b>-2.1</b>	<b>-0.2</b>	<b>20.8</b>	<b>-22.1</b>	<b>-42.9</b>
Official	0.0	0.0	0.0	45.3	4.2	-41.1
Private	-1.9	-2.1	-0.2	-24.5	-26.3	-1.8
<b>b. Acq./disposal of non-prod. non-fin'l 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>B. FINANCIAL ACCOUNT</b>	<b>123.7</b>	<b>101.7</b>	<b>-22.0</b>	<b>1,106.7</b>	<b>1,013.6</b>	<b>-93.1</b>
Other official investment	36.7	197.2	-160.5	254.7	967.7	713.0
Other private investment 2/	11.2	157.4	146.2	808.4	487.9	-320.5
Reserves	75.8	-252.9		43.6	-442.0	

1/ Provisional

2/ Includes errors & omissions