



# CONTENTS

	Pages
Figures 1-6	1
Monetary Aggregates	2
Commercial Banks Assets and Liabilities	2
Commercial Banks Deposits and Loans	2
Interest Rates (Selected)	3
Securities	4
Instalment Credit	4
Near-Banks	4
Building Societies	4
Inflation Rates	4
Actual Production	4
Stock Market Activities	4
External Trade	5
Tourism	5
Balance of Payments	5
BOJ Net International Reserves	7
Foreign Exchange	7
Reviews on Balance of Payments	9

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# SELECTED ECONOMIC INDICATORS

Figure 1

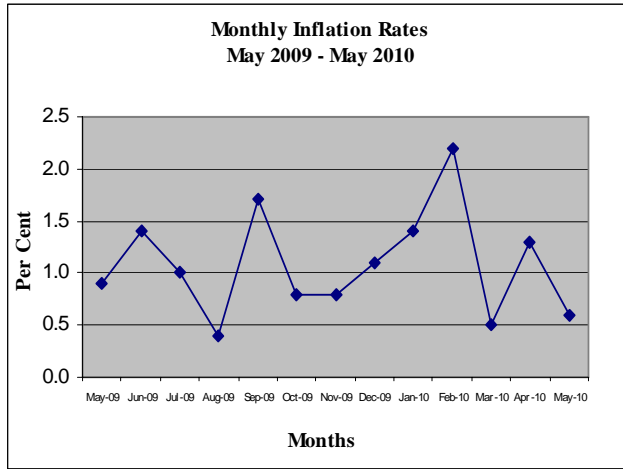


Figure 2

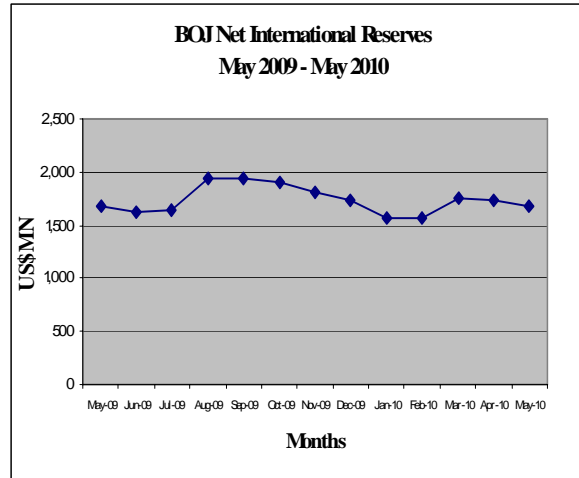


Figure 3

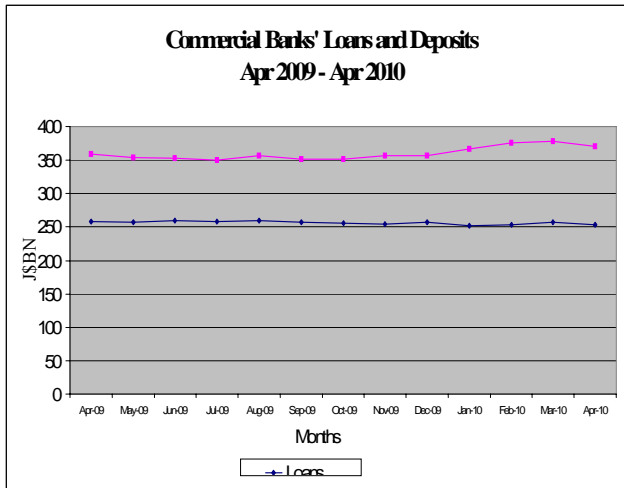


Figure 4

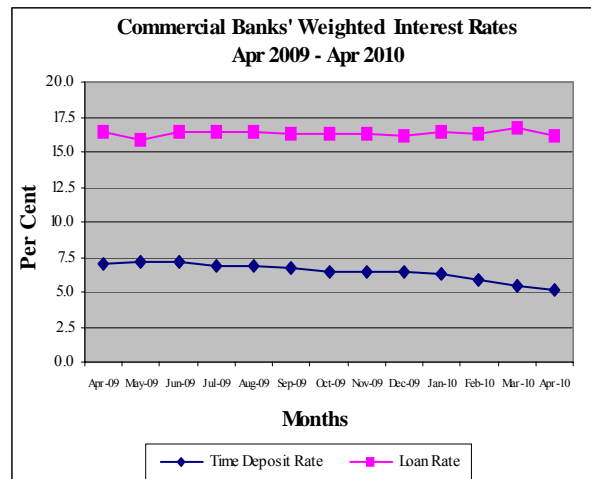
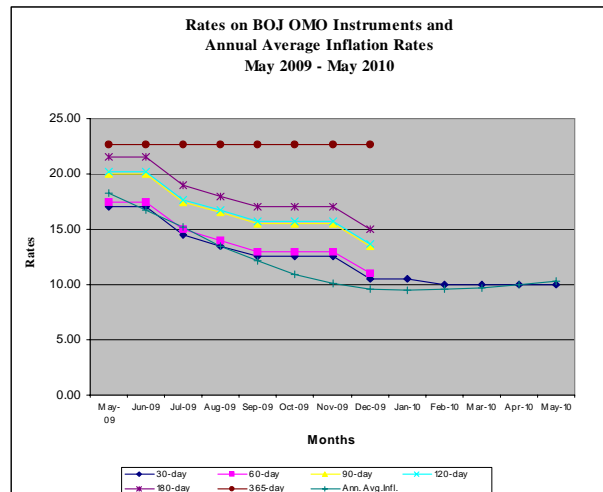
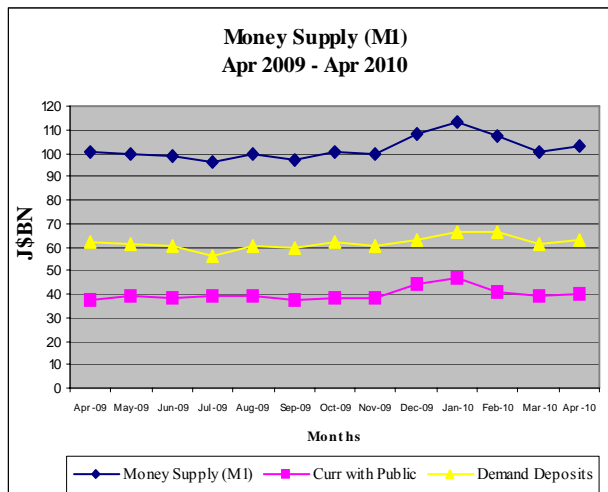


Figure 5



<b>1. MONETARY AGGREGATES (J\$mn.)</b>				%
<b>Local and Foreign Currency</b>	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	<b>Change p.a.</b>
Money Supply (M1).....	<u>100,143.46</u>	<u>100,186.87</u>	<u>103,004.05</u>	<u>2.86</u>
(a) Currency with the Public.....	37,623.35	39,321.54	40,260.03	7.01
(b) Demand Deposits (adj.)***.....	62,520.11	60,865.33	62,744.02	0.36
Quasi-Money.....	<u>223,454.14</u>	<u>225,776.74</u>	<u>229,692.90</u>	<u>2.79</u>
(a) Time.....	58,906.93	54,404.47	57,557.40	-2.29
(b) Savings.....	164,547.21	171,372.27	172,135.50	4.61
Money Supply (M2).....	<u>323,597.60</u>	<u>325,963.61</u>	<u>332,696.95</u>	<u>2.81</u>
Domestic Credit .....	<u>344,637.53</u>	<u>329,977.01</u>	<u>332,651.88</u>	<u>-3.48</u>
<b>Local Currency</b>	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	<b>Change p.a.</b>
Money Supply (M1).....	<u>88,665.44</u>	<u>88,654.98</u>	<u>93,078.72</u>	<u>4.98</u>
(a) Currency with the Public.....	37,623.35	39,321.54	40,260.03	7.01
(b) Demand Deposits (adj.)***.....	51,042.09	49,333.44	52,818.69	3.48
Quasi-Money.....	<u>119,951.35</u>	<u>120,525.99</u>	<u>123,848.44</u>	<u>3.25</u>
(a) Time.....	28,159.25	26,340.81	27,808.30	-1.25
(b) Savings.....	91,792.10	94,185.18	96,040.14	4.63
Money Supply (M2).....	<u>208,616.79</u>	<u>209,180.97</u>	<u>216,927.16</u>	<u>3.98</u>
Domestic Credit .....	<u>241,379.24</u>	<u>235,720.46</u>	<u>240,908.15</u>	<u>-0.20</u>
	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>	<b>Change p.a.</b>
Base Money.....	<u>73,077.08</u>	<u>77,652.95</u>	<u>81,011.52</u>	<u>10.86</u>
<b>II. COMMERCIAL BANKS (J\$mn.) *</b>	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	<b>Change p.a.</b>
Assets & Liabilities (J\$mn.)**.....	<u>578,656.64</u>	<u>591,766.53</u>	<u>573,880.76</u>	<u>-0.83</u>
Loans**.....	<u>258,075.69</u>	<u>256,993.67</u>	<u>253,485.92</u>	<u>-1.78</u>
Agriculture.....	4,761.58	6,293.74	6,348.34	33.32
Manufacturing.....	8,684.49	9,088.57	8,855.20	1.97
Construction & Land Development.....	14,791.73	16,962.76	20,145.61	36.20
Mining.....	598.85	421.55	376.38	-37.15
Tourism.....	44,134.26	38,304.47	34,011.44	-22.94
Transport, Storage & Communication.....	12,328.62	9,582.81	9,398.44	-23.77
Consumer-Oriented.....	134,302.02	132,733.30	133,813.01	-0.36
Government Services.....	33,260.87	37,534.26	34,539.17	3.84
Other.....	5,213.27	6,072.21	5,998.33	15.06
	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	<b>Change p.a.</b>
DEPOSITS.....	<u>359,291.52</u>	<u>378,413.53</u>	<u>370,354.06</u>	<u>3.08</u>
Private Sector (including overseas residents).....	<u>310,996.78</u>	<u>312,843.20</u>	<u>317,155.71</u>	<u>1.98</u>
Time.....	75,985.50	71,299.76	74,065.63	-2.53
Savings.....	173,664.63	181,159.17	181,785.96	4.68
Demand.....	61,346.65	60,384.27	61,304.12	-0.07
Government.....	<u>21,368.58</u>	<u>31,324.70</u>	<u>19,938.24</u>	<u>-6.69</u>
Time.....	1,702.58	1,372.29	1,337.65	-21.43
Savings.....	2,277.21	2,240.90	2,400.47	5.41
Demand.....	17,388.79	27,711.51	16,200.12	-6.84
Public Entities.....	<u>10,009.65</u>	<u>19,749.44</u>	<u>15,686.86</u>	<u>56.72</u>
Time.....	3,994.04	7,618.76	6,550.13	64.00
Savings.....	3,334.73	6,635.23	4,609.48	38.23
Demand.....	2,680.88	5,495.45	4,527.25	68.87

\* 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>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	<b>Change p.a.</b>
Spec. & O. F. Insts.....	16,916.50	14,496.19	17,573.25	3.88
Time.....	2,400.99	3,577.24	3,442.24	43.37
Savings.....	1,591.14	1,828.42	1,746.28	9.75
Demand.....	12,924.37	9,090.53	12,384.73	-4.18
	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>	
Current Account Balances with BOJ (J\$mn).....	361.89	72.20	2,900.59	
<b>LIQUIDITY (Average) %</b>	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	
Actual Liquid Assets Ratio.....	37.77	42.10	37.95	
Cash.....	2.47	2.81	2.72	
Deposits with B.O.J.....	14.25	14.35	14.31	
Treasury Bills.....	0.22	0.26	0.21	
Local Registered Stocks.....	1.94	0.97	0.00	
Other.....	18.89	23.71	20.71	
Statutory Requirement.....	28.00	28.00	28.00	
<b>III. SELECTED INTEREST RATES (%)</b>				
<b>COMMERCIAL BANKS (Domestic Currency)</b>	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>	
Fixed Deposits (J\$100,000 & over)				
3-6 months.....	7.30-18.20	4.75-9.82	4.75-8.50	
9-12 months.....	7.00-19.00	4.75-10.13	4.75-10.00	
Call Deposits.....	5.00-9.00	5.00-8.00	5.00-9.00	
Average Savings Deposits .....	5.89	4.03	4.03	
Average Loan Rate.....	23.32	21.51	21.08	
Average Inter-bank Rate .....	7.21	6.36	5.97	
	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	
Weighted Fixed Deposits Rate.....	7.00	5.41	5.13	
Weighted Loan Rate.....	16.44	16.47	16.20	
<b>G.O.J. Treasury Bills (Weighted Average) Yield</b>	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>	
1 Month:.....	-	-	9.95	
3 Months:.....	19.21	9.97	9.77	
6 Months:.....	21.08	9.99	9.91	
9 Months:.....	-	-	-	
12 Months:.....	-	-	-	
<b>BOJ Open Market Rates (%)</b>	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>	
30-Day .....	17.00	10.00	10.00	
60-Day .....	17.50	-	-	
90-Day .....	20.00	-	-	
120-Days .....	20.20	-	-	
180-Days .....	21.50	-	-	
365-Days .....	22.67	-	-	
<b>COMMERCIAL BANKS (Foreign Currency)</b>	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>	
Fixed Deposits (Under US\$100,000)				
1-3 months.....	1.00-4.85	1.00-2.90	0.73-2.90	
3-6 months.....	1.00-5.35	1.00-3.20	0.79-3.20	
6-12 months.....	1.00-5.85	1.00-3.70	0.94-3.70	
Fixed Deposits (US\$100,000 & Over)				
1-3 months.....	1.00-5.60	1.00-4.45	0.80-4.45	
3-6 months.....	1.00-6.10	1.00-4.75	0.86-4.75	
6-12 months.....	1.00-6.60	1.00-5.25	1.01-5.25	
Average Loan Rates .....	11.36	10.43	10.64	
Average Savings .....	1.97	1.29	1.22	

+ Revised

				<b>% Change p.a.</b>
<b>IV. SECURITIES (J\$mn.)</b> (outstanding balances)	<b>Mar 2009</b>	<b>Feb 2010</b>	<b>Mar 2010</b>	
GOJ Local Registered Stock.....	201,936.09	177.17	168.1	-99.92
	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>	
GOJ Treasury Bills.....	4,000.00	4,000.00	4,400.00	10.00
BOJ Open Market Operations 1/.....	124,135.09	117,930.10	122,128.60	-1.62
<b>V. INSTALMENT CREDIT (J\$mn.)</b> (Banks & Near-Banks)	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	
Total Credit Outstanding.....	30,586.25	28,975.28	28,901.26	-5.51
New Business.....	702.32	1,434.14	1,175.78	67.41
<b>VI. NEAR-BANKS (J\$mn.)****</b> (Merchant Banks, Trust Com. & Finance Houses)	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	
Assets/Liabilities.....	33,991.62	32,338.83	31,031.44	-8.71
Loans Outstanding.....	10,428.20	9,297.72	9,298.38	-10.83
Total Deposits.....	14,185.12	12,280.62	11,884.77	-16.22
Loans.....	<u>10,428.20</u>	<u>9,297.72</u>	<u>9,298.37</u>	<u>-10.83</u>
Agriculture.....	19.75	11.82	11.57	-41.42
Manufacturing.....	391.52	335.35	458.81	-17.19
Construction & Land Development.....	2,655.95	2,620.93	2,635.69	-0.76
Mining, Quarrying & Processing.....	77.31	28.36	26.95	-65.14
Tourism.....	543.62	446.21	446.32	-17.90
Transport, Storage & Communication.....	353.84	142.94	139.92	-60.46
Consumer Oriented.....	5,601.16	5,155.35	5,022.22	-10.34
Government Services.....	131.51	115.64	115.26	-12.36
Other.....	653.54	441.12	441.63	-32.42
	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	
Liquid Assets Ratio (average) %.....	26.22	30.14	27.56	
Statutory Requirement.....	28.00	28.00	28.00	
<b>VII. BUILDING SOCIETIES (J\$mn.)</b> (members & associate members)	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	
Assets/Liabilities.....	148,534.20	161,745.67	162,292.19	9.26
Loan Balances.....	80,093.74	85,375.38	84,853.91	5.94
Savings Funds.....	102,145.55	111,242.66	112,192.28	9.84
<b>VIII. INFLATION</b>	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>	
Consumer Price Index (Dec. 2006 = 100).....	140.0	158.7	159.7	14.07
Monthly Rate (%).....	0.9	1.3	0.6	
Calendar Year to Date (%).....	2.6	5.5	6.2	
Fiscal Year to Date (%).....	1.3	1.3	2.0	
<b>IX. ACTUAL PRODUCTION ('000)</b>	<b>Apr 2009</b>	<b>Mar 2010</b>	<b>Apr 2010</b>	
Crude Bauxite (tonnes).....	188.96	393.97	394.07	108.55
Alumina (tonnes).....	126.09	116.48	109.32	-13.30
Sugar (tonnes).....	24.63	32.02	19.36	-21.40
Banana Exports (tonnes).....	0.00	0.00	0.00	-
<b>X. STOCK MARKET ACTIVITIES</b>	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>	
Index **.....	82,837.63	88,332.24	86,011.58	3.83
Volume Traded (mn.)***.....	86.59	127.49	171.53	98.09
Ordinary Shares.....	85.75	127.49	171.53	100.03
Block Transactions.....	0.84	0.00	0.00	-100.00

1/ As at May 2005 the Bank of Jamaica no longer issues Reverse Repurchases

- No Production

\*\* As at end of month

\*\*\* Monthly values

\*\*\*\* As at June 2008 PanCaribbean Merchant Bank ended operations

X. STOCK MARKET ACTIVITIES (cont'd)	May 2009	Apr 2010	May 2010	%
				Change
Value of Stocks Traded (J\$mn.)***	488.79	1,084.22	2,746.00	461.80
Ordinary Shares	450.43	1,084.22	2,746.00	509.64
Block Transactions	38.36	0.00	0.00	-100.00
Advance/Decline Ratio***	25/9	26/15	14/18	
<b>XI. EXTERNAL TRADE (US\$mn.)</b>	<b>Jan 2009</b>	<b>Jan 2010</b>		<b>Change</b>
<b>1. EXPORTS</b>				
(a) Major Traditional Exports	56.01	38.72		-17.29
Bauxite	11.11	9.23		-1.88
Alumina	44.90	29.49		-15.41
Sugar	0.00	0.00		-
Bananas	0.00	0.00		-
(b) Other Traditional Exports	5.18	5.31		0.13
(c) Non-Traditional Exports	30.74	35.89		5.15
(d) Re-exports	10.42	8.47		-1.95
<b>General Merchandise Exports</b>	<b>102.35</b>	<b>88.39</b>		<b>-13.96</b>
(e) Freezone Exports	5.23	5.24		0.01
(f) Goods Procured in Ports	7.91	13.64		5.73
<b>Total Goods Exports</b>	<b>115.49</b>	<b>107.27</b>		<b>-8.22</b>
<b>2. IMPORTS (by S.I.T.C.)</b>				
(a) Food	83.47	45.71		-37.76
(b) Beverage & Tobacco	7.96	5.04		-2.92
(c) Crude Material	3.66	4.41		0.75
(d) Mineral Fuel	128.16	155.84		27.68
(e) Animal & Vegetable Oil	0.35	0.64		0.29
(f) Chemicals	79.44	44.89		-34.55
(g) Manufactured Goods	53.81	38.37		-15.44
(h) Machinery & Transportation	94.08	48.80		-45.28
(i) Miscellaneous Manufactured Goods	34.15	48.65		14.50
(j) Miscellaneous Commodities	8.68	6.87		-1.81
<b>General Merchandise Imports</b>	<b>493.75</b>	<b>399.22</b>		<b>-94.53</b>
Freezone Imports	0.71	0.99		0.28
Goods Procured in Ports	5.53	14.94		9.41
<b>Total Goods Imports</b>	<b>499.99</b>	<b>415.15</b>		<b>-84.84</b>
<b>Trade Balance</b>	<b>-384.50</b>	<b>-307.88</b>		<b>76.62</b>
<b>XII. TOURISM</b>	<b>Mar 2009</b>	<b>Mar 2010</b>		<b>% Change</b>
Tourist Arrivals ('000)	288.35	312.73		8.46
Stop Overs	175.93	201.38		14.47
Foreign Nationals	165.00	188.11		14.01
Non-Resident Jamaicans	10.93	13.27		21.41
Cruise	112.42	111.35		-0.95
<b>XIII. BALANCE OF PAYMENTS (US\$mn.)</b>				
<b>Balance of Payments (Calendar)</b>	<b>Jan 2009</b>	<b>Jan 2010</b>		<b>Change</b>
<b>1. Current Account</b>	<b>-153.8</b>	<b>-32.1</b>		<b>121.7</b>
<b>A. Goods balance</b>	<b>-319.1</b>	<b>-260.1</b>		<b>59.0</b>
Exports (f.o.b.)	115.5	107.3		-8.2
Imports (f.o.b.)	434.6	367.4		-67.2
<b>B. Service Balance</b>	<b>72.2</b>	<b>109.1</b>		<b>36.9</b>
Transportation	-38.0	-22.1		15.9
Travel	163.9	178.4		14.5
Other Services	-53.7	-47.2		6.5

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



<i>Balance of Payments (Calendar) (Cont'd)</i>			
	<b>Jan 2009</b>	<b>Jan 2010</b>	<b>Change</b>
<b>C. Income</b> .....	<u>-56.7</u>	<u>-39.3</u>	<u>17.4</u>
Compensation of Employees.....	2.4	0.7	-1.7
Investment Income.....	-59.1	-40.0	19.1
<b>D. Current Transfers</b> .....	<u>149.8</u>	<u>158.2</u>	<u>8.4</u>
Official.....	8.0	8.7	0.7
Private.....	141.8	149.5	7.7
<b>2. Capital and Financial Account</b> .....	<u>153.8</u>	<u>32.1</u>	<u>-121.7</u>
<b>A. Capital Account</b> .....	<u>10.0</u>	<u>0.7</u>	<u>-9.3</u>
Capital Transfers.....	<u>10.0</u>	<u>0.7</u>	<u>-9.3</u>
Official.....	13.4	4.0	-9.4
Private.....	-3.4	-3.3	0.1
Acq./Disp. of non-produced non-fin. assets....	0.0	0.0	0.0
<b>B. Financial Account</b> .....	<u>143.8</u>	<u>31.4</u>	<u>-112.4</u>
Other Official Investment.....	84.3	-11.2	-95.5
Other Private Investment.....	51.5	-120.8	-172.3
<i>(incl. errors &amp; omissions)</i>			
Reserves.....	<u>8.0</u>	<u>163.4</u>	
	<b>Apr-Jan</b>	<b>Apr-Jan</b>	
<i>Balance of Payments (Fiscal)</i>	<b>2008/2009</b>	<b>2009/2010</b>	
<b>1. Current Account</b> .....	<u>-2,435.4</u>	<u>-790.4</u>	<u>1,645.0</u>
<b>A. Goods balance</b> .....	<u>-4,049.7</u>	<u>-2,634.5</u>	<u>1,415.2</u>
Exports (f.o.b.).....	2,080.5	1,144.2	-936.3
Imports (f.o.b.).....	6,130.2	3,778.7	-2,351.5
<b>B. Service Balance</b> .....	<u>282.9</u>	<u>589.2</u>	<u>306.3</u>
Transportation.....	-549.0	-312.7	236.3
Travel.....	1,349.1	1,385.1	36.0
Other Services.....	-517.2	-483.2	34.0
<b>C. Income</b> .....	<u>-451.2</u>	<u>-475.1</u>	<u>-23.9</u>
Compensation of Employees.....	80.1	57.7	-22.4
Investment Income.....	-531.3	-532.8	-1.5
<b>D. Current Transfers</b> .....	<u>1,782.6</u>	<u>1,730.0</u>	<u>-52.6</u>
Official.....	82.3	125.6	43.3
Private.....	1,700.3	1,604.4	-95.8
<b>2. Capital and Financial Account</b> .....	<u>2,435.4</u>	<u>790.4</u>	<u>-1,645.0</u>
<b>A. Capital Account</b> .....	<u>7.4</u>	<u>-21.6</u>	<u>-29.0</u>
Capital Transfers.....	7.4	-21.6	-29.0
Official.....	32.5	7.4	-25.1
Private.....	-25.1	-29.0	-3.9
Acq./Disp. of non-produced non-fin. assets	0.0	0.0	0.0
<b>B. Financial Account</b> .....	<u>2,428.0</u>	<u>812.0</u>	<u>-1,616.0</u>
Other Official Investment.....	598.3	417.9	-180.4
Other Private Investment.....	1,511.3	331.5	-1,179.8
<i>(incl. errors &amp; omissions)</i>			
Reserves.....	318.4	62.6	

<b>XIV. BOJ NET INTERNATIONAL RESERVES (US\$mn.)</b>	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>	<b>% Change p.a.</b>
BOJ Net International Reserves (US\$mn.).....	<u>1,671.75</u>	<u>1,736.24</u>	<u>1,675.59</u>	<u>0.23</u>
Gross Foreign Assets.....	1,714.20	2,398.78	2,339.04	36.45
Gross Foreign Liabilities.....	42.45	662.54	663.45	1,462.90
Estimated Gross Reserves in Weeks of Goods				
Imports.....	<u>19.13</u>	<u>24.26</u>	<u>23.65</u>	
Estimated Gross Reserves in Weeks of Goods and				
Services Imports.....	<u>13.49</u>	<u>17.72</u>	<u>17.28</u>	
 <b>XV. FOREIGN EXCHANGE DEVELOPMENTS (US\$mn.)*</b>	 <b>May 2009</b>	 <b>Apr 2010</b>	 <b>May 2010</b>	
Combined Foreign Exchange Trading				
Foreign Exchange Purchases (spot).....	574.44	770.28	671.83	16.95
Foreign Exchange Sales (spot).....	569.51	809.00	696.58	22.31
 <b>Foreign Currency Deposit Balances of Authorised Dealers (US\$mn.)</b>	 <b>Apr 2009</b>	 <b>Mar 2010</b>	 <b>Apr 2010</b>	
Commercial Banks Balances.....	<u>1,695.76</u>	<u>1,741.75</u>	<u>1,730.55</u>	<u>2.05</u>
"A" Accounts 1/.....	163.16	143.90	139.22	-14.67
"B" Accounts .....	0.00	0.14	0.15	-
Other.....	1,532.60	1,597.71	1,591.18	3.82
F.I.As Balance.....	<u>124.33</u>	<u>97.14</u>	<u>92.40</u>	<u>-25.68</u>
"A" Accounts 1/.....	72.43	42.72	40.20	-44.50
"B" Accounts .....	0.15	0.05	0.05	-66.67
Other.....	51.75	54.37	52.15	0.77
Building Societies Balances.....	<u>465.08</u>	<u>493.39</u>	<u>498.35</u>	<u>7.15</u>
"A" Accounts 1/.....	205.23	219.25	223.33	8.82
"B" Accounts .....	54.03	57.47	57.72	6.83
Other .....	205.82	216.67	217.30	5.58
Total Foreign Currency Deposits (US\$mn.).....	<u>2,285.19</u>	<u>2,332.28</u>	<u>2,321.30</u>	<u>1.58</u>
Total Foreign Currency Loans (US\$mn.).....	<u>1,579.35</u>	<u>1,514.47</u>	<u>1,486.76</u>	<u>-5.86</u>
Commercial Banks.....	1,438.95	1,378.31	1,353.21	-5.96
F.I.As .....	59.42	49.00	49.07	-17.42
Building Societies.....	80.98	87.16	84.48	4.32

\* 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>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>
3 months.....	1.27	0.61	0.63
6 months.....	1.47	0.91	0.99
U.S. Prime Rate (end of period) (%).....	3.25	3.25	3.25
 Selling Exchange Rates (end period)	<b>May 2009</b>	<b>Apr 2010</b>	<b>May 2010</b>
US\$1.00 = J\$.....	89.08	89.07	88.48
Can. \$1.00 = J\$.....	81.03	88.87	84.04
U.K. Pound = J\$.....	142.75	135.86	127.38
Euro = J\$**.....	124.19	117.96	109.10
 Caricom Selling Exchange Rates**			
T.T. \$1 = J\$.....	14.22	14.02	13.92
Bdos. \$1 = J\$.....	44.54	44.53	44.24
Guy. \$1 = J\$.....	0.45	0.44	0.44
E.C. \$1 = J\$.....	32.99	32.99	32.77

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

**JANUARY 2010**

Provisional data indicate that the current account deficit narrowed by US\$121.7 million in January 2010, relative to the deficit in January 2009 (see Table). The improvement primarily reflected a reduction in the deficit on the goods balance, associated with lower payments for imports. This resulted from respective contractions of US\$45.3 million (48.1 per cent), US\$37.8 million (45.2 per cent) and US\$34.5 million (43.5 per cent) in spending on machinery and transport equipment, food and chemicals imports. The impact of the reduction in spending on these imports was partially offset by expansions of US\$27.7 million (21.6 per cent) and US\$14.5 million (42.4 per cent) in spending on fuel and miscellaneous manufactured goods imports, respectively. In addition, there was a decline of US\$15.4 million (34.3 per cent) in earnings from alumina exports, due to a 49.4 per cent reduction in volume.

There were also improvements in the services, income and net current transfers sub-accounts. Within the services sub-account, there was a decline in net transportation payments, associated with the lower level of imports. In addition, there was an increase in the surplus on the travel sub-account, reflecting higher estimated earnings from tourism. With respect to the income account, the decline in the deficit was mainly attributed to lower interest payments on official external debt. The improvement in net current transfers primarily reflected a US\$5.6 million decline in remittance outflows and an increase of US\$2.1 million (1.5 per cent) in inflows.

In the context of net official and private investment outflows and the current account deficit, the NIR declined by US\$163.4 million for the month.