



# ECONOMIC STATISTICS

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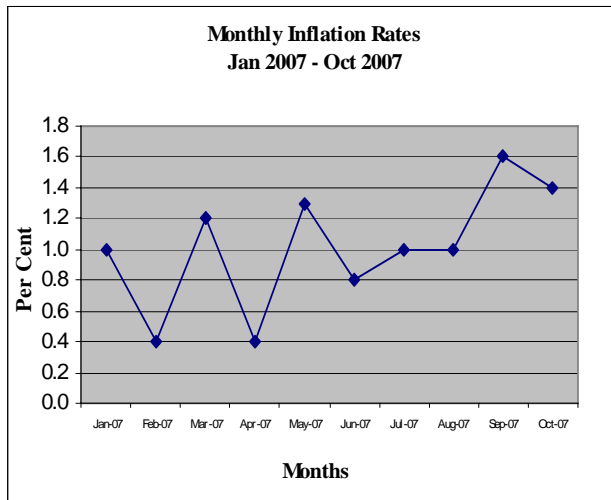
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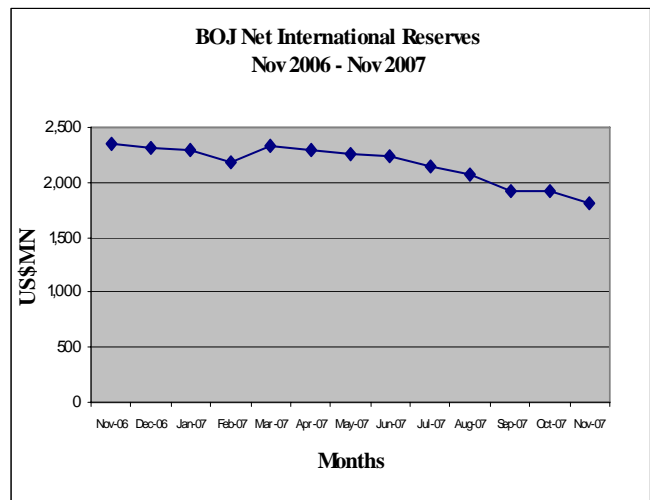
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# SELECTED ECONOMIC INDICATORS

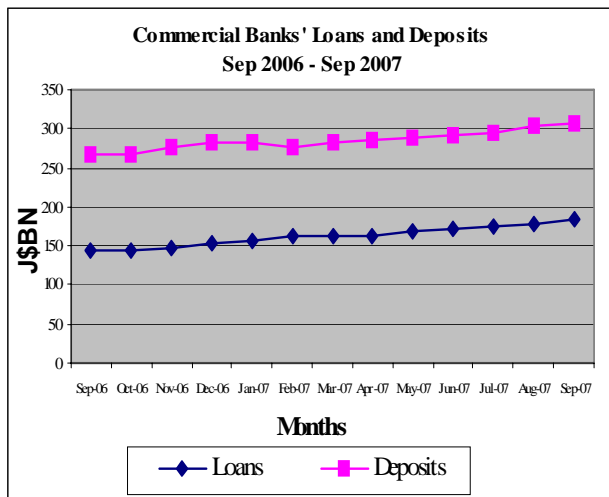
**Figure 1**



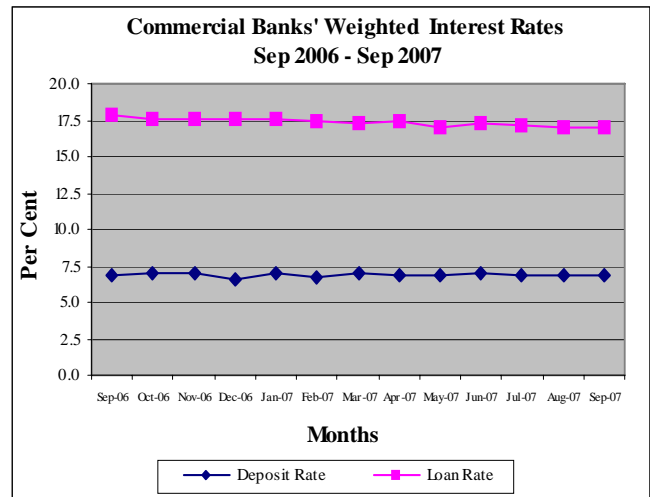
**Figure 2**



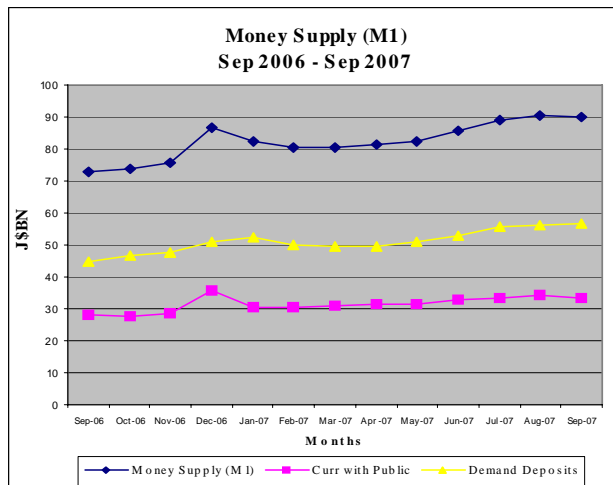
**Figure 3**



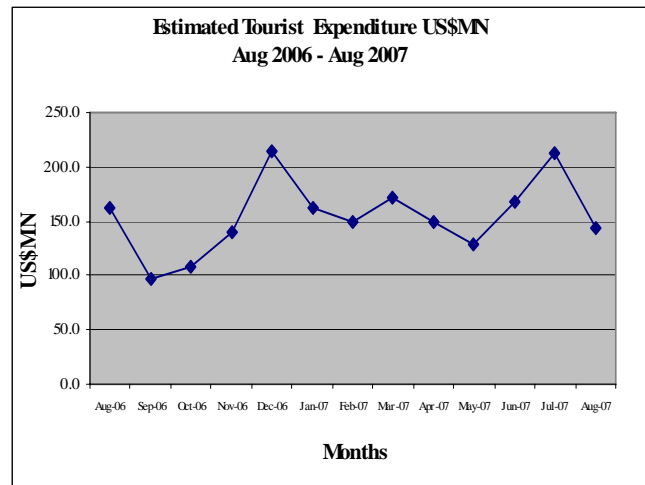
**Figure 4**



**Figure 5**



**Figure 6**



1. MONETARY AGGREGATES (J\$mn.)				%
<b>Local and Foreign Currency</b>	<b>Sep 2006<sup>+</sup></b>	<b>Aug 2007</b>	<b>Sep 2007</b>	<b>Change p.a.</b>
Money Supply (M1).....	73,050.30	90,573.49	90,053.58	23.28
(a) Currency with the Public.....	28,447.01	34,449.14	33,494.81	17.74
(b) Demand Deposits (adj.)***.....	44,603.29	56,124.35	56,558.77	26.80
Quasi-Money.....	161,097.28	186,770.25	190,644.79	18.34
(a) Time.....	39,432.37	43,691.33	46,923.72	19.00
(b) Savings.....	121,664.91	143,078.92	143,721.07	18.13
Money Supply (M2).....	234,147.58	277,343.74	280,698.37	19.88
Domestic Credit (net).....	225,640.21	264,177.52	265,703.42	17.76
<b>Local Currency</b>	<b>Sep 2006</b>	<b>Aug 2007<sup>+</sup></b>	<b>Sep 2007</b>	
Money Supply (M1).....	64,486.76	77,267.67	75,563.43	17.18
(a) Currency with the Public.....	28,447.01	34,449.14	33,494.81	17.74
(b) Demand Deposits (adj.)***.....	36,039.75	42,818.53	42,068.62	16.73
Quasi-Money.....	97,797.63	108,096.06	109,807.56	12.28
(a) Time.....	21,581.05	23,119.15	23,634.77	9.52
(b) Savings.....	76,216.58	84,976.91	86,172.79	13.06
Money Supply (M2).....	162,284.39	185,363.73	185,370.99	14.23
Domestic Credit (net).....	184,080.03	206,638.88	203,244.69	10.41
Base Money.....	Nov 2006	Oct 2007	Nov 2007	16.00
	48,325.96	55,123.94	56,060.02	
<b>II. COMMERCIAL BANKS (J\$mn.)</b>	<b>Sep 2006</b>	<b>Aug 2007<sup>+</sup></b>	<b>Sep 2007</b>	
Assets & Liabilities (J\$mn.)**.....	411,508.08	467,817.55	471,604.94	14.60
Loans**.....	143,400.22	177,051.36	183,898.42	28.24
Agriculture.....	1,803.79	1,855.77	1,989.91	10.32
Manufacturing.....	7,221.50	5,601.47	6,309.24	-12.63
Construction & Land Development.....	7,105.08	10,171.66	10,427.76	46.76
Mining.....	628.08	537.19	557.74	-11.20
Tourism.....	22,099.00	26,309.00	27,961.10	26.53
Transport, Storage & Communication.....	3,542.94	6,966.51	7,073.20	99.64
Consumer-Oriented.....	70,194.13	94,489.28	98,286.57	40.02
Government Services.....	29,030.83	29,156.48	28,521.84	-1.75
Other.....	1,774.87	1,964.00	2,771.06	56.13
DEPOSITS.....	Sep 2006	Aug 2007	Sep 2007	14.85
Private Sector (including overseas residents).....	225,711.57	262,252.77	265,064.90	17.44
Time.....	51,515.88	53,301.69	56,394.56	9.47
Savings.....	129,467.91	151,709.23	152,316.16	17.65
Demand.....	44,727.78	57,241.85	56,354.18	25.99
Government.....	18,590.62	18,506.07	23,414.58	25.94
Time.....	1,041.16	564.11	549.88	-47.19
Savings.....	1,751.57	1,748.40	2,504.15	42.97
Demand.....	15,797.89	16,193.56	20,360.55	28.88
Public Entities.....	12,635.96	10,487.87	10,318.49	-18.34
Time.....	8,227.81	4,622.20	4,620.27	-43.85
Savings.....	2,621.37	2,563.09	3,767.93	43.74
Demand.....	1,786.78	3,302.58	1,930.29	8.03

+ Revised

\* Provisional

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

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

				%
<b>II. COMMERCIAL BANKS (J\$mn.) (Cont'd)</b>	<b>Sep 2006</b>	<b>Aug 2007</b>	<b>Sep 2007</b>	<b>Change p.a.</b>
Spec. & O. F. Insts.....	11,407.75	12,300.41	9,384.38	-17.74
Time.....	1,392.20	2,309.86	2,262.42	62.51
Savings.....	1,380.78	1,182.12	1,067.22	-22.71
Demand.....	8,634.77	8,808.43	6,054.74	-29.88
	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>	
Current Account Balances with BOJ (J\$mn).....	405.08	313.55	553.36	
<b>LIQUIDITY (Average) %</b>	<b>Sep 2006</b>	<b>Aug 2007</b>	<b>Sep 2007</b>	
Actual Liquid Assets Ratio.....	43.92	30.71	29.30	
Cash.....	2.69	2.72	2.59	
Deposits with B.O.J.....	9.24	9.27	9.25	
Treasury Bills.....	1.01	0.84	0.90	
Local Registered Stocks.....	1.73	1.87	0.64	
Other.....	29.25	16.01	15.92	
Statutory Requirement.....	23.00	23.00	23.00	
<b>III. SELECTED INTEREST RATES (%)</b>				
<b>COMMERCIAL BANKS (Domestic Currency)</b>	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>	
Fixed Deposits (J\$100,000 & over)				
3-6 months.....	2.50-14.10	6.80-11.85	6.80-11.85	
9-12 months.....	3.00-14.30	6.50-12.35	6.50-12.35	
Call Deposits.....	4.00-15.00	5.00-22.00	5.00-17.00	
Average Savings Deposits .....	5.36	4.88	4.88	
Average Loan Rate.....	21.80	20.90	21.24	
Average Inter-bank Rate .....	8.29	10.58	8.17	
	<b>Sep 2006</b>	<b>Aug 2007</b>	<b>Sep 2007</b>	
Weighted Fixed Deposits Rate.....	6.88	6.87	6.85	
Weighted Loan Rate.....	17.83	17.00	17.06	
<b>G.O.J. Treasury Bills (Weighted Average) Yield</b>	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>	
2 Months:.....	-	-	-	
3 Months:.....	12.09	13.46	13.24	
6 Months:.....	12.28	13.61	13.57	
9 Months:.....	-	-	-	
12 Months:.....	-	-	-	
	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>	
<b>BOJ Open Market Rates (%)</b>				
30-Day .....	11.95	11.65	11.65	
60-Day .....	12.00	11.70	11.70	
90-Day .....	12.10	11.80	11.80	
120-Day .....	12.15	11.85	11.85	
180-Day .....	12.30	12.00	12.00	
270-Day .....	-	-	-	
365-Day .....	-	**14.34	**13.46	
<b>COMMERCIAL BANKS (Foreign Currency)</b>	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>	
Fixed Deposits (Under US\$100,000)				
1-3 months.....	0.25-5.00	3.00-4.85	3.00-4.85	
3-6 months.....	0.25-5.50	3.20-5.35	3.20-5.35	
6-12 months.....	0.25-6.00	3.28-5.85	3.28-5.85	
Fixed Deposits (US\$100,000 & Over)				
1-3 months.....	0.50-5.75	3.00-5.60	3.00-5.60	
3-6 months.....	0.50-6.25	3.20-6.10	3.20-6.10	
6-12 months.....	0.50-6.75	3.40-6.60	3.40-6.60	
Average Loan Rates .....	11.95	11.06	10.98	
Average Savings .....	2.45	2.20	2.20	

\*\* Relates to variable rate instrument which is repriced quarterly.

				%
<b>IV. SECURITIES (J\$mnn.)</b> (outstanding balances)	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>	<b>Change p.a.</b>
GOJ Local Registered Stock.....	230,101.96	226,146.94	224,546.94	-2.41
	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>	
BOJ Open Market Operations 1/.....	151,709.15	116,838.07	114,709.60	-24.39
GOJ Treasury Bills.....	4,200.00	4,700.00	4,700.00	11.90
<b>V. INSTALMENT CREDIT (J\$mnn.)</b> (Banks & Near-Banks)	<b>Oct 2006</b>	<b>Sep 2007</b>	<b>Oct 2007</b>	
Total Credit Outstanding.....	19,476.51	26,158.47	26,855.77	37.89
New Business.....	1,251.59	1,605.42	1,616.84	29.18
<b>VI. NEAR-BANKS (J\$mnn.)</b> (Merchant Banks, Trust Com. & Finance Houses)	<b>Sep 2006</b>	<b>Aug 2007</b>	<b>Sep 2007</b>	
Assets/Liabilities.....	45,916.72	47,060.46	48,453.07	5.52
Loans Outstanding.....	10,092.55	14,504.86	14,782.51	44.67
Total Deposits.....	13,094.06	16,858.00	16,425.95	25.45
Loans.....	<u>10,092.55</u>	<u>14,504.86</u>	<u>14,782.51</u>	<u>46.47</u>
Agriculture.....	946.66	1,021.72	997.10	5.33
Manufacturing.....	391.00	522.15	557.18	42.50
Construction & Land Development.....	1,419.86	3,000.61	3,018.69	112.61
Mining, Quarrying & Processing.....	14.24	14.04	13.69	-3.86
Tourism.....	823.24	823.94	735.74	-10.63
Transport, Storage & Communication.....	580.10	809.30	920.35	58.65
Consumer Oriented.....	5,458.20	6,817.52	7,018.98	28.60
Government Services.....	349.44	750.53	768.59	119.95
Other.....	109.81	745.05	752.19	584.99
	<b>Oct 2006</b>	<b>Sep 2007</b>	<b>Oct 2007</b>	
Liquid Assets Ratio (average) %.....	46.20	37.82	37.30	
Statutory Requirement.....	23.00	23.00	23.00	
<b>VII. BUILDING SOCIETIES (J\$mnn.)</b> (members & associate members)	<b>Sep 2006</b>	<b>Aug 2007</b>	<b>Sep 2007</b>	
Assets/Liabilities.....	101,128.26	115,741.90	118,004.73	16.69
Loan Balances.....	42,046.98	52,669.82	53,919.08	28.24
Savings Funds.....	70,275.56	80,042.25	81,764.09	16.35
<b>VIII. INFLATION</b>	<b>++</b>	<b>Sep 2007</b>	<b>Oct 2007</b>	
Consumer Price Index (Dec. 2006 = 100).....		108.9	110.4	
Monthly Rate (%).....		1.6	1.4	
Calendar Year to Date (%).....		8.9	10.4	
Fiscal Year to Date (%).....		6.2	7.7	
<b>IX. ACTUAL PRODUCTION ('000)</b>	<b>Oct 2006</b>	<b>Sep 2007</b>	<b>Oct 2007</b>	
Bauxite (tonnes).....	348.37	401.76	370.53	6.36
Alumina (tonnes).....	357.93	293.03	301.29	-15.82
Sugar (tonnes).....	-	-	-	-
Banana Exports (tonnes).....	3.36	-	-	-
<b>X. STOCK MARKET ACTIVITIES</b>	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>	
Index**.....	94,617.93	99,579.19	103,429.33	9.31
Volume Traded (mn.)***.....	135.74	126.15	336.60	147.97
Ordinary Shares.....	135.19	126.15	336.60	148.98
Block Transactions.....	0.53	0.00	0.00	-

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

- No Production

\*\* As at end of month

\*\*\* Monthly values

+ Revised ++ Data prior to Dec. 2006 reflect a 1988 base

	Nov 2006	Oct 2007	Nov 2007	% Change p.a.
<b>X. STOCK MARKET ACTIVITIES (cont'd)</b>				
Value of Stocks Traded (J\$mn.)***	1,559.25	2,139.37	9,166.23	487.86
Ordinary Shares	1,558.74	2,139.37	9,166.23	488.05
Block Transactions	0.51	0.00	0.00	-
Advance/Decline Ratio***	32/8	14/27	21/15	
<b>XI. EXTERNAL TRADE (US\$mn.)</b>	<b>Jan-Jul 2006</b>	<b>Jan-Jul 2007</b>		<b>Change</b>
<b>1. EXPORTS</b>				
(a) Major Traditional Exports	<u>756.13</u>	<u>923.10</u>		<u>166.97</u>
Bauxite	64.75	67.09		2.34
Alumina	596.73	747.21		150.48
Sugar	87.10	100.28		13.18
Bananas	7.55	8.52		0.97
(b) Other Traditional Exports	52.15	47.25		-4.90
(c) Non-Traditional Exports	332.49	387.10		54.61
(d) Re-exports	19.88	27.78		7.90
<b>General Merchandise Exports</b>	<u>1,160.65</u>	<u>1,385.23</u>		<u>224.58</u>
(e) Freezone Exports	34.10	32.17		-1.93
(f) Goods Procured in Ports	56.00	56.00		-
<b>Total Goods Exports</b>	<u><b>1,250.75</b></u>	<u><b>1,473.40</b></u>		<u><b>222.65</b></u>
<b>2. IMPORTS (by S.I.T.C.)</b>				
(a) Food	353.21	402.56		49.35
(b) Beverage & Tobacco	37.85	52.01		14.16
(c) Crude Material	48.31	39.78		-8.53
(d) Mineral Fuel	1,130.79	1,044.35		-86.44
(e) Animal & Vegetable Oil	15.43	16.56		1.13
(f) Chemicals	396.91	454.23		57.32
(g) Manufactured Goods	377.17	424.81		47.64
(h) Machinery & Transportation	609.15	752.62		143.47
(i) Miscellaneous Manufactured Goods	282.11	346.76		64.65
(j) Miscellaneous Commodities	41.66	48.19		6.53
<b>General Merchandise Imports</b>	<u>3,292.59</u>	<u>3,581.87</u>		<u>289.28</u>
Freezone Imports	12.18	10.57		-1.61
Goods Procured in Ports	77.00	77.00		-
<b>Total Goods Imports</b>	<u><b>3,381.77</b></u>	<u><b>3,669.44</b></u>		<u><b>287.67</b></u>
<b>Trade Balance</b>	<u><b>-2,131.02</b></u>	<u><b>-2,196.04</b></u>		<u><b>-65.02</b></u>
<b>XII. TOURISM</b>	<b>Jan - Aug 2006</b>	<b>Jan - Aug 2007</b>		<b>% Change</b>
Tourist Arrivals ('000)	<u>2,085.44</u>	<u>2,036.14</u>		<u>-2.36</u>
Stop Overs	1,213.81	1,198.38		-1.27
Foreign Nationals	1,146.28	1,120.52		-2.25
Non-Resident Jamaicans	67.53	77.86		15.30
Cruise	871.63	837.76		-3.89
Armed Forces	-	-		-
Estimated Expenditure (US\$mn.)	<u>1,317.3</u>	<u>1,288.0</u>		<u>-2.22</u>
<b>XIII. BALANCE OF PAYMENTS (US\$mn.)</b>				
<b>Balance of Payments (Calendar)</b>	<b>Jan-Jul 2006</b>	<b>Jan-Jul 2007 *</b>		<b>Change</b>
<b>1. Current Account</b>	<u>-637.8</u>	<u>-760.2</u>		<u>-122.4</u>
<b>A. Goods balance</b>	<u>-1,720.4</u>	<u>-1,729.9</u>		<u>-9.5</u>
Exports (f.o.b.)	1,250.8	1,473.4		222.7
Imports (f.o.b.)	2,971.1	3,203.3		232.2
<b>B. Service Balance</b>	<u>465.6</u>	<u>375.4</u>		<u>-90.2</u>
Transportation	-230.1	-284.0		-54.0
Travel	1,022.2	992.0		-30.2
Other Services	-326.5	-332.5		-6.0

\* Provisional

\*\*\* Monthly values



<i>Balance of Payments (Calendar) (Cont'd)</i>	<b>Jan-Jul 2006</b>	<b>Jan-Jul 2007 *</b>	<b>Change</b>
<b>C. Income</b> .....	<u>-374.2</u>	<u>-515.2</u>	<u>-141.1</u>
Compensation of Employees.....	31.1	19.8	-11.3
Investment Income.....	-405.3	-535.0	-129.8
<b>D. Current Transfers</b> .....	<u>991.2</u>	<u>1,109.5</u>	<u>118.3</u>
Official.....	85.8	86.6	0.8
Private.....	905.4	1,022.9	117.5
<b>2. Capital and Financial Account</b> .....	<u>637.8</u>	<u>760.2</u>	<u>122.4</u>
<b>A. Capital Account</b> .....	<u>0.2</u>	<u>-3.3</u>	<u>-3.5</u>
Capital Transfers.....	<u>0.2</u>	<u>-3.3</u>	<u>-3.5</u>
Official.....	3.6	0.7	-2.9
Private.....	-3.4	-4.0	-0.6
Acq./Disp. of non-produced non-fin. assets....	0.0	0.0	0.0
<b>B. Financial Account</b> .....	<u>637.6</u>	<u>763.6</u>	<u>126.0</u>
Other Official Investment.....	216.5	393.9	177.4
Other Private Investment.....	421.6	198.3	-223.3
<i>(incl. errors &amp; omissions)</i>			
Reserves.....	<u>-0.5</u>	<u>171.4</u>	
	<b>Apr-Jul</b>	<b>Apr-Jul *</b>	
<i>Balance of Payments (Fiscal)</i>	<b>2006</b>	<b>2007</b>	
<b>1. Current Account</b> .....	<u>-358.5</u>	<u>-453.0</u>	<u>-94.5</u>
<b>A. Goods balance</b> .....	<u>-984.9</u>	<u>-1,009.4</u>	<u>-24.5</u>
Exports (f.o.b.).....	721.1	857.3	136.2
Imports (f.o.b.).....	1,706.0	1,866.7	160.7
<b>B. Service Balance</b> .....	<u>267.7</u>	<u>206.3</u>	<u>-61.4</u>
Transportation.....	-138.7	-168.1	-29.4
Travel.....	596.5	565.0	-31.5
Other Services.....	-190.1	-190.6	-0.5
<b>C. Income</b> .....	<u>-223.1</u>	<u>-307.7</u>	<u>-84.6</u>
Compensation of Employees.....	23.4	17.7	-5.7
Investment Income.....	-246.5	-325.4	-78.9
<b>D. Current Transfers</b> .....	<u>581.8</u>	<u>657.8</u>	<u>76.0</u>
Official.....	49.1	51.3	2.2
Private.....	532.7	606.5	73.8
<b>2. Capital and Financial Account</b> .....	<u>358.5</u>	<u>453.0</u>	<u>94.5</u>
<b>A. Capital Account</b> .....	<u>2.4</u>	<u>-1.5</u>	<u>-3.9</u>
Capital Transfers.....	2.4	-1.5	-3.9
Official.....	3.5	0.4	-3.1
Private.....	-1.1	-1.9	-0.8
Acq./Disp. of non-produced non-fin. assets	0.0	0.0	0.0
<b>B. Financial Account</b> .....	<u>356.1</u>	<u>454.5</u>	<u>98.4</u>
Other Official Investment.....	233.5	219.0	-14.5
Other Private Investment.....	132.4	52.3	-80.1
<i>(incl. errors &amp; omissions)</i>			
Reserves.....	<u>-9.8</u>	<u>183.2</u>	

\* Provisional

	Nov 2006	Oct 2007	Nov 2007	% Change p.a.
<b>XIV. BOJ NET INTERNATIONAL RESERVES (US\$mn.)</b>				
BOJ Net International Reserves (US\$mn.).....	<u>2,352.99</u>	<u>1,924.53</u>	<u>1,808.45</u>	<u>-23.14</u>
Gross Foreign Assets.....	<u>2,461.79</u>	<u>1,960.30</u>	<u>1,845.72</u>	<u>-25.03</u>
Gross Foreign Liabilities.....	<u>108.80</u>	<u>35.77</u>	<u>37.27</u>	<u>-65.74</u>
Estimated Gross Reserves in Weeks of Goods				
Imports.....	<u>25.62</u>	<u>15.64</u>	<u>16.22</u>	
Estimated Gross Reserves in Weeks of Goods and Services Imports.....	<u>18.53</u>	<u>11.63</u>	<u>11.90</u>	
<b>XV. FOREIGN EXCHANGE DEVELOPMENTS (US\$mn.) *</b>	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>	
Combined Foreign Exchange Trading				
Foreign Exchange Purchases (spot).....	974.26	1,055.06	1,051.51	7.93
Foreign Exchange Sales (spot).....	978.25	1,035.12	1,033.15	5.61
Foreign Currency Deposit Balances of Authorised Dealers (US\$mn.)	<b>Sep 2006</b>	<b>Aug 2007</b>	<b>Sep 2007</b>	
Commercial Banks Balances.....	<u>1,563.08</u>	<u>1,674.49</u>	<u>1,701.41</u>	<u>8.85</u>
"A" Accounts 1/.....	139.80	125.98	143.90	2.93
"B" Accounts .....	0.00	0.00	0.00	-
Other.....	<u>1,423.28</u>	<u>1,548.51</u>	<u>1,557.51</u>	<u>9.43</u>
F.I.As Balance.....	<u>163.82</u>	<u>193.87</u>	<u>195.61</u>	<u>19.41</u>
"A" Accounts 1/.....	100.09	115.13	117.76	17.65
"B" Accounts .....	0.08	0.29	0.27	237.50
Other.....	<u>63.65</u>	<u>78.45</u>	<u>77.58</u>	<u>21.89</u>
Building Societies Balances.....	<u>392.59</u>	<u>451.78</u>	<u>462.18</u>	<u>17.73</u>
"A" Accounts 1/.....	<u>239.76</u>	<u>291.10</u>	<u>301.92</u>	<u>25.93</u>
"B" Accounts .....	<u>67.25</u>	<u>66.90</u>	<u>66.22</u>	<u>-1.53</u>
Other .....	<u>85.58</u>	<u>93.78</u>	<u>94.04</u>	<u>9.89</u>
Total Foreign Currency Deposits (US\$mn.).....	<u>2,119.49</u>	<u>2,320.14</u>	<u>2,359.20</u>	<u>11.31</u>
Total Foreign Currency Loans (US\$mn.).....	<u>992.92</u>	<u>1,230.60</u>	<u>1,244.87</u>	<u>25.37</u>
Commercial Banks.....	<u>885.86</u>	<u>1,048.41</u>	<u>1,061.56</u>	<u>19.83</u>
F.I.As .....	<u>93.05</u>	<u>132.01</u>	<u>132.09</u>	<u>41.96</u>
Building Societies.....	<u>14.01</u>	<u>50.18</u>	<u>51.22</u>	<u>265.60</u>

+ Revised

\* 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

	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>
London Interbank Offer Rate (LIBOR) Eurodollars (%)			
3 months.....	3.64	4.68	4.62
6 months.....	3.74	4.66	4.62
U.S. Prime Rate (end of period) (%).....	8.25	7.74	7.50
Selling Exchange Rates (end period)	<b>Nov 2006</b>	<b>Oct 2007</b>	<b>Nov 2007</b>
US\$1.00 = J\$.....	66.92	71.18	71.36
Can. \$1.00 = J\$.....	59.03	74.30	71.67
U.K. Pound = J\$.....	130.10	146.87	146.59
Euro = J\$**.....	87.91	102.58	105.38
Caricom Selling Exchange Rates**			
T.T. \$1 = J\$.....	10.66	11.45	11.45
Bdos. \$1 = J\$.....	33.44	35.56	35.68
Guy. \$1 = J\$.....	0.34	0.36	0.36
E.C. \$1 = J\$.....	24.77	26.34	26.43

*\*\* Indicative Rates*

## INFLATION

JULY 2007

**The All Jamaica Consumer Price Index (CPI) rose by 1.1 per cent in July 2007, above the increase of 0.5 per cent in the previous month but less than the 1.4 per cent recorded in July 2006.** The outturn for the review month resulted in a point-to-point inflation rate of 5.4 per cent, 2.8 percentage points below the outturn for the corresponding period to July 2006. The mean annual inflation rate was 6.2 per cent, representing a sharp reduction relative to the rate of 12.4 per cent one year ago. For the calendar year to July, the inflation rate was 4.0 per cent, similar to the 4.4 per cent rate for the corresponding period of 2006.

**The primary influence on July's outturn was the pass-through of higher international commodity prices, such as those of crude oil and grains.** Meat and dairy prices reflected the impact of higher feed prices as grain prices rose to record highs. Household energy costs also rose as crude oil prices continued to be affected by demand, both speculative and real. In addition, starchy foods prices rose for the first time in seven months as supplies fell.

**With the exception of Transportation, which reflected a negligible downward movement, all the groups in the CPI recorded increases during July.** The strongest increases were recorded in Food & Drink, Housing & Other Housing Expenses and Healthcare & Personal Expenses. Food & Drink and Housing & Other Housing Expenses increased by 1.4 per cent and 2.5 per cent, respectively, while Healthcare & Personal Expenses rose by 1.0 per cent. These subcategories together accounted for approximately 90.2 per cent of the overall inflation outturn.

**The expansion in Food & Drink was chiefly influenced by the increases in Meat, Poultry & Fish, Dairy Products, Oils & Fats and Starchy Foods.** Meat items that were chiefly affected were chicken, beef, fish and pork. These prices reflected the combined effects of increased grain prices and higher energy costs. Similar factors impacted dairy products given the significant role that energy plays in the processing and storage of these commodities. Additional impetus emanated from the average increase of 2.6 per cent in Starchy Foods prices. This movement emanated chiefly from recent drought conditions in certain parishes, which affected supplies and resulted in an increase in the Starchy Foods index, the first such increase in seven months.

**The increase of 2.5 per cent in Housing & Other Housing Expenses resulted chiefly from an increase of 3.1 per cent in Other Housing Expenses.** This arose chiefly from a 10.9 per cent increase in the fuel charge as well as increases in the tariff rates at the electricity company, which led to the cost of electricity increasing by 6.7 per cent. There was also an increase in the cost of steel, a result of greater demand emanating from rapid growth in countries like India and China.

**The increase of 1.0 per cent in the Healthcare & Personal Expenses sub-index emanated mainly from the service-based components of the group.** These were opticians' and dentists' fees, hairdos and a haircut and likely reflected the impact of the cost of energy in the delivery of these services.

**Also of importance in the month was the movement in Fuels & Other Household Supplies which increased by 0.5 per cent.** This mainly reflected the impact of changes in the prices of household cleaning agents.

**The CPI in the KMA and Other Towns increased by 1.3 per cent and 1.5 per cent respectively, while the change in the Rural Areas was 0.7 per cent.** This disparity was mainly reflected in the most heavily weighted Food & Drink. The index of Food & Drink rose by 1.7 per cent and 1.9 per cent in KMA and Other Towns, respectively, but moved by 0.7 per cent in the Rural Areas. This pattern was mostly evident in the Starchy Foods and Vegetables & Fruits sub-groups. Starchy Foods increased by 2.6 per cent, 6.3 per cent and 1.5 per cent in the KMA, Other Towns and Rural Areas, respectively, while for the Vegetables & Fruits, there was an increase of 7.4 per cent in the Other Towns but respective declines of 1.5 per cent and 3.5 per cent in the KMA and Rural areas respectively. This largely reflected sharper increases in tubers and vegetable prices in the urban centres.

**The trimmed mean index increased by 0.64 per cent in July 2007, 0.22 percentage point above the change in the previous month (Table 4).** The outturn brought the fiscal year-to-date core inflation to 1.7 per cent which was above the estimate for the comparable period of the previous fiscal year. The point-to-point and annual average core inflation rates of 3.8 per cent and 3.4 per cent for the month were 0.1 percentage point and 1.7 percentage points below what obtained in July 2006.

**The measure of underlying inflation that excludes agricultural prices (CPI-A) was 1.00 per cent in July, 0.29 percentage point above the estimate in the previous month.** The calendar year-to-date movement in the index was 4.9 per cent, similar to the outturn at the similar position last year. On an annual point-to-point basis, the CPI-A was 7.1 per cent relative to 11.1 per cent for the corresponding period last year. Similarly, the annual average value of this measure of inflation was 7.3 per cent relative to 11.8 per cent at July 2006.

**Table 1**  
**JAMAICA: INFLATION RATES**

	<b>1/ C.P.I.</b>	<b>3 Month AVG. C.P.I.</b>	<b>Monthly % change</b>	<b>3 Month* % change</b>	<b>3 Month # % change</b>	<b>12 Month* % change</b>	<b>12 Month # % change</b>
<b>2003</b> Jan	1,561.3	1,561.9	-0.31	1.44	2.12	6.30	6.83
Feb	1,552.2	1,559.9	-0.58	-0.39	1.17	5.74	6.64
Mar	1,559.5	1,557.7	0.47	-0.42	0.20	6.20	6.52
Apr	1,584.0	1,565.2	1.57	1.45	0.21	7.33	6.50
May	1,613.4	1,585.6	1.86	3.94	1.65	9.01	6.66
Jun	1,653.1	1,616.8	2.46	6.00	3.80	10.74	7.04
Jul	1,678.4	1,648.3	1.53	5.96	5.31	10.74	7.38
Aug	1,702.0	1,677.8	1.41	5.49	5.81	11.88	7.85
Sept	1,728.4	1,702.9	1.55	4.56	5.33	13.11	8.47
Oct	1,756.7	1,729.0	1.64	4.67	4.90	14.13	9.17
Nov	1,773.0	1,752.7	0.93	4.17	4.46	13.78	9.74
Dec	1,786.8	1,772.2	0.78	3.38	4.07	14.09	10.32
<b>2004</b> Jan	1,801.8	1,787.2	0.84	2.57	3.36	15.40	11.08
Feb	1,811.9	1,800.2	0.56	2.19	2.71	16.73	11.99
Mar	1,820.8	1,811.5	0.49	1.90	2.22	16.76	12.86
Apr	1,828.2	1,820.3	0.41	1.47	1.85	15.42	13.52
May	1,839.9	1,829.6	0.64	1.55	1.64	14.04	13.93
Jun	1,854.8	1,841.0	0.81	1.87	1.63	12.20	14.03
Jul	1,854.8	1,855.8	0.97	2.44	1.95	11.58	14.08
Aug	1,897.3	1,875.0	1.31	3.12	2.48	11.47	14.02
Sept	1,909.2	1,893.1	0.63	2.93	2.83	10.46	13.77
Oct	1,972.2	1,926.2	3.30	5.31	3.79	12.27	13.61
Nov	2,020.0	1,967.1	2.42	6.47	4.92	13.93	13.62
Dec	2,032.1	2,008.1	0.60	6.44	6.07	13.73	13.60
<b>2005</b> Jan	2,032.8	2,028.3	0.03	3.07	5.30	12.82	13.39
Feb	2,041.7	2,035.5	0.44	1.07	3.48	12.68	13.07
Mar	2,061.5	2,045.4	0.97	1.45	1.86	13.22	12.81
Apr	2,100.4	2,067.9	1.88	3.32	1.95	14.89	12.79
May	2,147.1	2,103.0	2.23	5.17	3.32	16.70	13.04
Jun	2,178.9	2,142.2	1.48	5.69	4.73	17.48	13.49
Jul	2,213.3	2,179.8	1.58	5.38	5.41	18.18	14.04
Aug	2,214.7	2,202.4	0.06	3.15	4.72	16.73	14.48
Sept	2,272.4	2,233.5	2.61	4.29	4.26	19.03	15.19
Oct	2,285.7	2,257.7	0.59	3.27	3.57	15.90	15.48
Nov	2,292.3	2,283.5	0.29	3.50	3.69	13.48	15.42
Dec	2,293.8	2,290.7	0.07	0.94	2.56	12.88	15.33
<b>2006</b> Jan	2,295.7	2,294.0	0.08	0.44	1.61	12.94	15.31
Feb	2,295.3	2,295.0	-0.02	0.13	0.50	12.42	15.26
Mar	2,297.1	2,296.1	0.08	0.14	0.24	11.43	15.08
Apr	2,323.3	2,305.2	1.14	1.20	0.49	10.62	14.70
May	2,332.6	2,317.6	0.40	1.63	0.99	8.64	14.00
Jun	2,362.3	2,339.4	1.27	2.84	1.89	8.42	13.24
Jul	2,394.5	2,363.1	1.36	3.06	2.51	8.19	12.41
Aug	2,401.9	2,386.2	0.31	2.97	2.96	8.45	11.73
Sept	2,419.8	2,405.4	0.75	2.43	2.82	6.49	10.71
Oct	2,417.9	2,413.2	-0.08	0.98	2.12	5.78	9.87
Nov	2,413.5	2,417.0	-0.18	0.48	1.29	5.29	9.18
Dec	2,425.9	2,419.1	0.51	0.25	0.57	5.76	8.59
<b>2007</b> Jan	2,432.9	2,424.1	0.29	0.62	0.45	5.98	8.03
Feb	2,437.2	2,432.0	0.18	0.98	0.62	6.18	7.53
Mar	2,449.4	2,439.8	0.50	0.97	0.86	6.63	7.16
Apr	2,466.0	2,450.8	0.68	1.36	1.10	6.14	6.80
May	2,482.6	2,466.0	0.67	1.86	1.40	6.43	6.63
Jun	2,495.3	2,481.3	0.51	1.87	1.70	5.63	6.40
Jul	2,523.3	2,500.4	1.12	2.32	2.02	5.38	6.17

1/ January 1998 = 100  
# Moving average  
\* Point to point  
Source: STATIN

**Table 2**  
**COMPONENT CONTRIBUTION TO INFLATION**  
**July 2007**

	Weight in the CPI	Monthly Inflation (%)	Weighted Inflation	% Contribution to Inflation
<b>FOOD &amp; DRINK</b>	0.5563	<b>1.4</b>	<b>0.7397</b>	<b>66.9</b>
Meals Away From Home	0.0741	0.4	0.0288	2.6
Meat, Poultry & Fish	0.1613	2.1	0.3332	30.1
Dairy Products Oils & Fats	0.0668	2.1	0.1416	12.8
Baked Products, Cereals & Breakfast Drink	0.0864	1.1	0.0939	8.5
Starchy Foods	0.0525	2.6	0.1380	12.5
Vegetables & Fruits	0.0650	-0.6	-0.0366	-3.3
Other Food & Beverages	0.0502	0.8	0.0408	3.7
<b>FUELS &amp; OTHER HOUSEHOLD SUPPLIES</b>	<b>0.0735</b>	<b>0.5</b>	<b>0.0374</b>	<b>3.4</b>
Household Supplies	0.0482	0.6	0.0277	2.5
Fuels	0.0253	0.4	0.0097	0.9
<b>HOUSING &amp; OTHER HOUSING EXPENSES</b>	<b>0.0786</b>	<b>2.5</b>	<b>0.1856</b>	<b>16.8</b>
Rental	0.0209	0.5	0.0096	0.9
Other Housing Expenses	0.0577	3.1	0.1761	15.9
<b>HOUSEHOLD FURNISHINGS &amp; FURNITURE</b>	<b>0.0283</b>	<b>1.2</b>	<b>0.0270</b>	<b>2.4</b>
Furniture	0.0068	2.9	0.0194	1.8
Furnishings	0.0215	0.4	0.0076	0.7
<b>HEALTHCARE &amp; PERSONAL EXPENSES</b>	<b>0.0697</b>	<b>1.0</b>	<b>0.0716</b>	<b>6.5</b>
<b>PERSONAL CLOTHING, FOOTWEAR &amp; ACCESSORIES</b>	<b>0.0507</b>	<b>0.6</b>	<b>0.0269</b>	<b>2.4</b>
Clothing Materials	0.0055	0.3	0.0017	0.2
Readymade Clothing & Accessories	0.0242	0.4	0.0099	0.9
Footwear	0.0159	0.9	0.0142	1.3
Making & Repairs	0.0051	0.2	0.0011	0.1
<b>TRANSPORTATION</b>	<b>0.0644</b>	<b>0.0</b>	<b>-0.0029</b>	<b>-0.3</b>
<b>MISCELLANEOUS EXPENSES</b>	<b>0.0785</b>	<b>0.3</b>	<b>0.0206</b>	<b>1.9</b>
<b>ALL GROUPS</b>	<b>1.0000</b>	<b>1.12</b>	<b>1.11</b>	<b>100.0</b>

**Table 3**  
**REGIONAL INFLATION**  
**July 2007**

	<b>KMA (%)</b>	<b>Other Towns (%)</b>	<b>Rural (%)</b>
<b>FOOD &amp; DRINK</b>	<b>1.7</b>	<b>1.9</b>	<b>0.7</b>
Meals away from home	0.4	0.4	0.3
Meat Poultry & Fish	3.9	0.6	0.9
Dairy Products Oils & Fats	2.6	1.9	1.7
Baked Products Cereals & Breakfast Drink	0.8	1.0	1.5
Starchy Foods	2.6	6.3	1.5
Vegetables & Fruits	-1.5	7.4	-3.5
Other Food & Beverages	1.2	0.1	0.7
<b>FUELS &amp; OTHER HOUSEHOLD SUPPLIES</b>	<b>0.3</b>	<b>0.6</b>	<b>0.5</b>
Household Supplies	0.5	0.8	0.5
Fuels	0.3	0.5	0.5
<b>HOUSING &amp; OTHER HOUSING EXPENSES</b>	<b>2.4</b>	<b>2.8</b>	<b>2.7</b>
Rental	0.6	0.1	0.0
Other Housing Expenses	3.1	3.0	3.0
<b>HOUSEHOLD FURNISHINGS &amp; FURNITURE</b>	<b>0.2</b>	<b>1.8</b>	<b>1.7</b>
Furniture	0.0	4.9	4.7
Furnishings	0.4	0.3	0.4
<b>HEALTHCARE &amp; PERSONAL EXPENSES</b>	<b>1.2</b>	<b>0.9</b>	<b>0.8</b>
<b>PERSONAL CLOTHING FOOTWEAR &amp; ACCESSORIES</b>	<b>0.4</b>	<b>0.7</b>	<b>0.6</b>
Clothing Materials	0.0	0.2	0.9
Readymade Clothing & Accessories	0.1	0.7	0.5
Footwear	1.1	0.8	0.8
Making & Repairs	0.2	0.7	0.0
<b>TRANSPORTATION</b>	<b>0.2</b>	<b>-0.3</b>	<b>-0.4</b>
<b>MISCELLANEOUS EXPENSES</b>	<b>0.0</b>	<b>0.9</b>	<b>0.2</b>
<b>ALL GROUPS</b>	<b>1.3</b>	<b>1.5</b>	<b>0.7</b>



**Table 4**  
**INFLATION: ACTUAL & CORE**

	Monthly		Fiscal Year to Date		12-Mth Core	
	Actual	Core	Actual	Core	Pt to Pt	Average
<b>2003/04</b>						
July	1.53	0.94	7.62	3.27	6.31	3.99
Aug	1.41	0.79	9.14	4.08	6.90	4.33
Sept	1.55	0.52	10.83	4.62	7.22	4.70
Oct	1.64	0.79	12.65	5.45	7.77	5.12
Nov	0.93	0.66	13.69	6.14	7.89	5.51
Dec	0.78	0.53	14.58	6.70	8.09	5.90
Jan	0.84	0.50	15.54	7.23	8.22	6.30
Feb	0.56	0.32	16.18	7.57	8.15	6.68
Mar	0.49	0.32	16.76	7.91	7.91	6.99
<b>2004/05</b>						
Apr	0.41	0.32	0.41	0.32	7.55	7.24
May	0.64	0.39	1.05	0.71	7.20	7.41
June	0.81	0.36	1.87	1.08	6.62	7.48
July	0.97	0.36	2.86	1.44	6.00	7.45
Aug	1.31	0.46	4.20	1.91	5.66	7.34
Sept	0.63	0.34	4.86	2.25	5.46	7.19
Oct	3.30	0.66	8.32	2.93	5.33	6.98
Nov	2.42	0.60	10.94	3.54	5.26	6.76
Dec	0.60	0.47	11.60	4.03	5.20	6.52
Jan	0.03	0.36	11.64	4.41	5.07	6.26
Feb	0.44	0.28	12.13	4.70	5.03	6.00
Mar	0.97	0.45	13.22	5.17	5.17	5.78
<b>2005/06</b>						
Apr	1.88	0.50	1.88	0.50	5.37	5.60
May	2.23	0.56	4.16	1.07	5.55	5.47
June	1.48	0.58	5.69	1.66	5.78	5.40
July	1.58	0.58	7.36	2.25	6.01	5.41
Aug	0.06	0.44	7.43	2.71	6.00	5.44
Sept	2.61	0.40	10.23	3.12	6.06	5.49
Oct	0.59	0.37	10.87	3.49	5.75	5.52
Nov	0.29	0.34	11.19	3.85	5.48	5.54
Dec	0.07	0.24	11.27	4.10	5.24	5.54
Jan	0.08	0.27	11.36	4.37	5.14	5.55
Feb	-0.02	0.29	11.34	4.68	5.15	5.56
Mar	0.08	0.26	11.43	4.95	4.95	5.54
<b>2006/07</b>						
Apr	1.14	0.31	1.14	0.31	4.75	5.48
May	0.40	0.29	1.55	0.60	4.46	5.39
June	1.27	0.28	2.84	0.87	4.14	5.25
July	1.36	0.33	4.24	1.21	3.88	5.07
Aug	0.31	0.22	4.56	1.43	3.65	4.88
Sept	0.75	0.52	5.34	1.96	3.78	4.69
Oct	-0.08	0.12	5.26	2.08	3.52	4.50
Nov	-0.18	0.15	5.07	2.23	3.32	4.32
Dec	0.51	0.28	5.61	2.52	3.36	4.16
Jan	0.29	0.15	5.91	2.67	3.24	4.01
Feb	0.18	0.23	6.10	2.90	3.17	3.84
Mar	0.50	0.38	6.63	3.29	3.29	3.71
<b>2007/08</b>						
Apr	0.68	0.25	0.68	0.25	3.23	3.58
May	0.67	0.38	1.36	0.64	3.33	3.49
June	0.51	0.42	1.87	1.06	3.48	3.44
July	1.12	0.64	3.02	1.71	3.80	3.43

**JAMAICA:  
BALANCE OF PAYMENTS DEVELOPMENTS  
JULY 2007**

**July 2007**

**Provisional data indicate that the current account deficit improved by US\$54.9 million in July 2007, relative to the deficit in July 2006 (see Table).** Strong growth in exports, the main factor underlying the improvement, reflected respective expansions of US\$38.5 million (42.8 per cent) and US\$13.1 million (100.0 per cent) in earnings from alumina and sugar exports respectively. Alumina exports benefitted from increases of 19.8 per cent and 19.2 in price and volume, respectively, while the large growth in sugar exports reflected the fact that there was no export in July 2006. There was also a small fall in merchandise imports, largely influenced by a US\$30.2 million contraction in fuel imports.

For the services account, there was marginal growth in the surplus, largely attributable to an increase of 8.6 per cent in total stopover visitor arrivals. The improvement the current transfers sub-account reflected growth of 11.1 per cent in gross inflows through remittance companies.

Partly offsetting the improvement in the current account was an expansion in the deficit on the income account. This was related, in part, to increased interest payments on the official external debt, as well as higher imputed profit remittances by the direct investment companies.

Within the capital and financial accounts, net official investment inflows were insufficient to finance the deficit on the current account as well as offset net private investment outflows. As a result, the NIR of the Bank of Jamaica declined by US\$92.7 million during July 2007.

**January – July 2007**

**The current account deficit was estimated at US\$760.2 million for the period January - July 2007, US\$122.4 million higher than the deficit for the comparable period in 2006.** With the exception of current transfers, the balances on all the sub-accounts deteriorated over the review period.

With respect to the merchandise trade account, there was an increase in the value of imports, associated mainly with higher spending on machinery & transport equipment and miscellaneous manufactured goods. There was, however, a US\$86.4 million (7.6 per cent) reduction in expenditure on fuel imports, partly reflecting a decline of 6.9 per cent in the average price of oil (WTI) on the international market. The impact of the expansion in imports was almost offset by increased earnings from major traditional and non-traditional exports, particularly alumina, mineral fuels and scrap metals.

An expansion of US\$54.0 million in the deficit on the transportation sub-account, in conjunction with a decline of US\$30.3 million in the surplus on the travel sub-account, accounted for the lower surplus on the services account. The higher deficit on the transportation sub-account was influenced by increases in freight charges, related to the growth in imports. The contraction in the balance on the travel sub-account reflected a decline of 1.0 per cent in total visitor arrivals as well as an increase in expenditure by Jamaicans travelling abroad.

The deterioration in the income account was principally related to higher imputed profit remittances of direct investment companies while the increase in net current transfers reflected growth of 10.5 per cent in gross private inflows.

Within the capital and financial account, net private and official investment inflows were insufficient to finance the deficits on the current and capital accounts. As a result, there was a decline of US\$171.4 million in the NIR during the review period. At end-July 2007, the gross reserves stood at US\$2,363.2 million, representing 15.3 weeks of projected imports of goods and services.

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

	<b>Jul</b>	<b>Jul<sup>2/</sup></b>		<b>Jan-Jul</b>	<b>Jan-Jul<sup>2/</sup></b>	
	<b>2006</b>	<b>2007</b>	<b>Change</b>	<b>2006</b>	<b>2007</b>	<b>Change</b>
<b>1. CURRENT ACCOUNT</b>	<b>-143.9</b>	<b>-89.0</b>	<b>54.9</b>	<b>-637.8</b>	<b>-760.2</b>	<b>-122.4</b>
<b>A. GOODS and SERVICES</b>	<b>-223.8</b>	<b>-158.4</b>	<b>65.5</b>	<b>-1,254.8</b>	<b>-1,354.5</b>	<b>-99.7</b>
<b>a. GOODS BALANCE</b>	<b>-312.0</b>	<b>-247.4</b>	<b>64.6</b>	<b>-1,720.4</b>	<b>-1,729.9</b>	<b>-9.5</b>
Exports (f.o.b.)	170.9	228.7	57.8	1,250.8	1,473.4	222.7
Imports (f.o.b.)	482.9	476.1	-6.9	2,971.1	3,203.3	232.2
<b>b. SERVICES BALANCE</b>	<b>88.2</b>	<b>89.0</b>	<b>-0.8</b>	<b>465.6</b>	<b>375.4</b>	<b>-90.2</b>
Transportation	-39.1	-41.3	-2.2	-230.1	-284.0	-54.0
Travel	183.9	188.0	4.0	1,022.2	992.0	-30.2
Other Services	-56.7	-57.7	-1.0	-326.5	-332.5	-6.0
<b>B. INCOME</b>	<b>-66.4</b>	<b>-98.8</b>	<b>-32.4</b>	<b>-374.2</b>	<b>-515.2</b>	<b>-141.1</b>
Compensation of employees	9.7	7.8	-1.9	31.1	19.8	-11.3
Investment Income	-76.0	-106.6	-30.6	-405.3	-535.0	-129.8
<b>C. CURRENT TRANSFERS</b>	<b>146.3</b>	<b>168.2</b>	<b>21.9</b>	<b>991.2</b>	<b>1,109.5</b>	<b>118.3</b>
Official	12.6	14.2	1.6	85.8	86.6	0.8
Private	133.7	154.0	20.3	905.4	1,022.9	117.5
<b>2. CAPITAL &amp; FINANCIAL ACCOUNT</b>	<b>143.9</b>	<b>89.0</b>	<b>-54.9</b>	<b>637.8</b>	<b>760.2</b>	<b>122.4</b>
<b>A. CAPITAL ACCOUNT</b>	<b>1.4</b>	<b>-0.3</b>	<b>-1.7</b>	<b>0.2</b>	<b>-3.3</b>	<b>-3.5</b>
<b>a. Capital Transfers</b>	<b>1.4</b>	<b>-0.3</b>	<b>-1.7</b>	<b>0.2</b>	<b>-3.3</b>	<b>-3.5</b>
Official	1.4	0.3	-1.1	3.6	0.7	-2.9
Private	0.0	-0.6	-0.6	-3.4	-4.0	-0.6
b. Acq./disposal of non-prod. non-fin'l assets	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. FINANCIAL ACCOUNT</b>	<b>142.5</b>	<b>89.3</b>	<b>-53.2</b>	<b>637.6</b>	<b>763.6</b>	<b>126.0</b>
Other official investment	41.0	44.2	3.2	216.5	393.9	177.4
Other private investment 2/	79.3	-47.7	-127.0	421.6	198.3	-223.3
Reserves	22.2	92.7		-0.5	171.4	

2/ Provisional

3/ Includes errors & omissions

