



ECONOMIC STATISTICS

VOLUME 18 - NO. 11

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SELECTED ECONOMIC INDICATORS

Figure 1

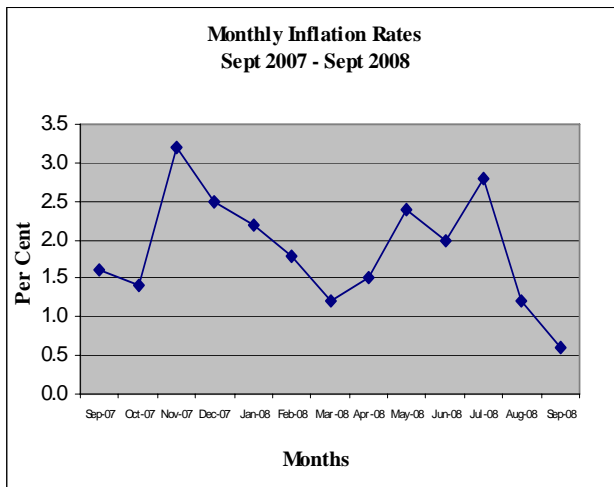


Figure 2

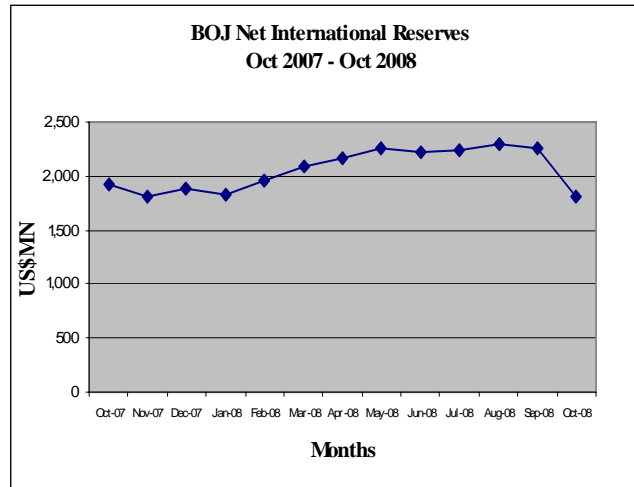


Figure 3

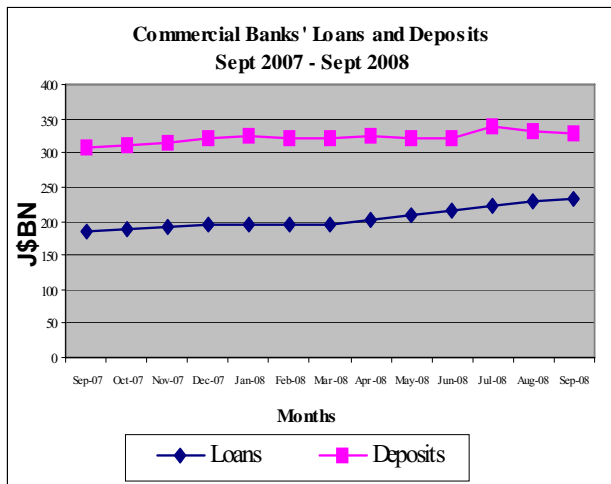


Figure 4

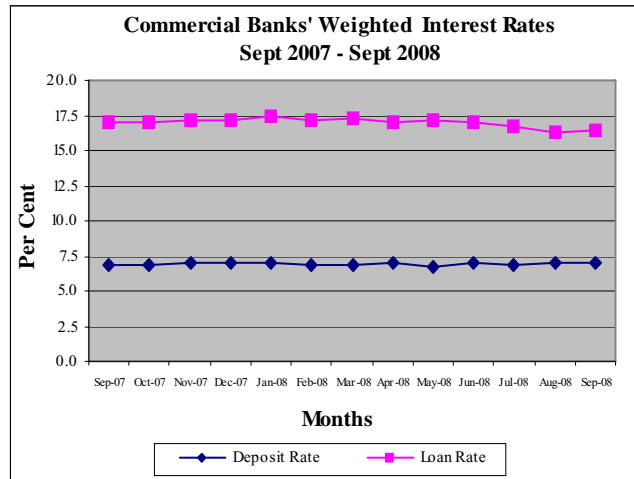


Figure 5

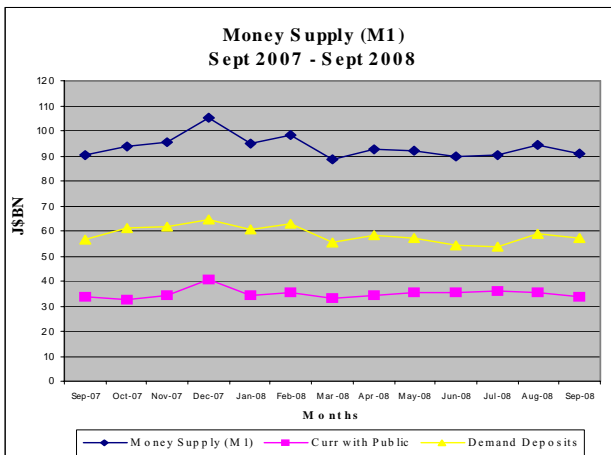
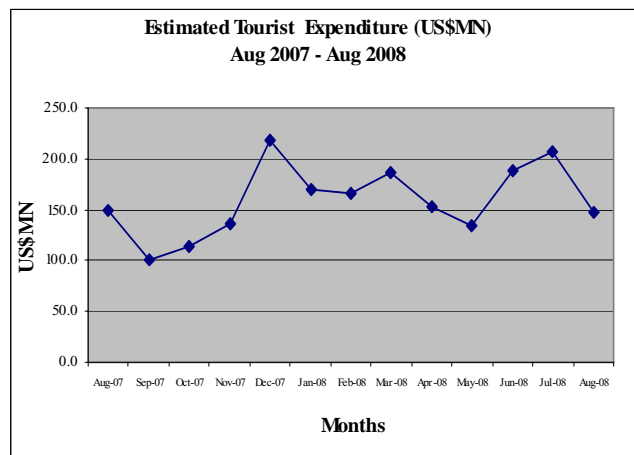


Figure 6



				%
1. MONETARY AGGREGATES (J\$mn.)				
Local and Foreign Currency	Sept 2007	Aug 2008	Sept 2008	Change p.a.
Money Supply (M1).....	90,053.58	94,203.90	90,900.76	0.94
(a) Currency with the Public.....	33,494.81	35,226.91	33,602.70	0.32
(b) Demand Deposits (adj.)***.....	56,558.77	58,976.99	57,298.06	1.31
Quasi-Money.....	190,644.79	202,096.05	202,017.92	5.97
(a) Time.....	46,923.72	49,500.59	50,733.93	8.12
(b) Savings.....	143,721.07	152,595.46	151,283.99	5.26
Money Supply (M2).....	280,698.37	296,299.95	292,918.68	4.35
Domestic Credit (net).....	265,703.42	301,985.07	312,210.76	17.50
Local Currency	Sept 2007	Aug 2008	Sept 2008	
Money Supply (M1).....	75,563.43	85,646.75	83,539.58	10.56
(a) Currency with the Public.....	33,494.81	35,226.91	33,602.70	0.32
(b) Demand Deposits (adj.)***.....	42,068.62	50,419.84	49,936.88	18.70
Quasi-Money.....	109,807.56	119,172.56	115,998.16	5.64
(a) Time.....	23,634.77	27,646.87	27,641.34	16.95
(b) Savings.....	86,172.79	91,525.69	88,356.82	2.53
Money Supply (M2).....	185,370.99	204,819.31	199,537.74	7.64
Domestic Credit (net).....	203,244.69	221,661.05	228,227.13	12.29
	Oct 2007	Sept 2008	Oct 2008	
Base Money.....	55,123.94	57,570.57	57,957.69	5.14
II. COMMERCIAL BANKS (J\$mn.)*	Sept 2007	Aug 2008	Sept 2008	
Assets & Liabilities (J\$mn.)**.....	471,604.94	550,574.04	533,049.15	13.03
Loans**.....	183,898.42	229,067.01	233,120.91	26.77
Agriculture.....	1,989.91	3,359.96	3,457.45	73.75
Manufacturing.....	6,309.24	9,044.17	9,212.30	46.01
Construction & Land Development.....	10,427.76	11,719.23	12,086.32	15.91
Mining.....	557.74	647.70	608.88	9.17
Tourism.....	27,961.10	36,513.80	36,127.13	29.20
Transport, Storage & Communication.....	7,073.20	10,750.92	11,252.26	59.08
Consumer-Oriented.....	98,286.57	123,161.58	124,994.79	27.17
Government Services.....	28,521.84	29,382.19	30,840.70	8.13
Other.....	2,771.06	4,487.46	4,541.08	63.88
DEPOSITS.....	308,182.35	332,802.00	327,776.04	6.36
Private Sector (including overseas residents).....	265,064.90	280,688.92	280,084.35	5.67
Time.....	56,394.56	62,126.04	63,685.24	12.93
Savings.....	152,316.16	161,167.40	159,683.61	4.84
Demand.....	56,354.18	57,395.48	56,715.50	0.64
Government.....	23,414.58	22,723.20	25,383.88	8.41
Time.....	549.88	1,273.68	1,285.61	133.80
Savings.....	2,504.15	2,521.38	2,582.92	3.15
Demand.....	20,360.55	18,928.14	21,515.35	5.67
Public Entities.....	10,318.49	13,444.44	10,475.44	1.52
Time.....	4,620.27	4,730.82	3,443.16	-25.48
Savings.....	3,767.93	6,569.19	4,729.60	25.52
Demand.....	1,930.29	2,144.43	2,302.68	19.29

* As at June 2008 PanCaribbean Commercial Bank began operations

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

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

				%
II. COMMERCIAL BANKS (J\$mn.) (Cont'd)	Sept 2007	Aug 2008	Sept 2008	Change p.a.
Spec. & O. F. Insts.....	9,384.38	15,945.44	11,832.37	26.09
Time.....	2,262.42	4,816.23	4,339.18	91.79
Savings.....	1,067.22	1,778.82	1,638.66	53.54
Demand.....	6,054.74	9,350.39	5,854.53	-3.31
	Oct 2007	Sept 2008	Oct 2008	
Current Account Balances with BOJ (J\$mn).....	313.55	228.85	172.22	
LIQUIDITY (Average) %	Sept 2007	Aug 2008	Sept 2008	
Actual Liquid Assets Ratio.....	29.29	38.68	39.74	
Cash.....	2.59	2.47	2.46	
Deposits with B.O.J.....	9.25	9.31	9.29	
Treasury Bills.....	0.89	0.77	0.77	
Local Registered Stocks.....	0.64	0.90	0.94	
Other.....	15.92	25.23	26.28	
Statutory Requirement.....	23.00	23.00	23.00	
III. SELECTED INTEREST RATES (%)				
COMMERCIAL BANKS (Domestic Currency)	Oct 2007	Sept 2008	Oct 2008	
Fixed Deposits (J\$100,000 & over)				
3-6 months.....	6.80-11.85	7.30-12.85	7.30-12.85	
9-12 months.....	6.50-12.35	7.00-13.35	7.00-13.35	
Call Deposits.....	5.00-22.00	5.00-15.00	5.00-20.00	
Average Savings Deposits	4.88	5.54	5.54	
Average Loan Rate.....	20.90	23.18	22.58	
Average Inter-bank Rate	10.58	8.67	11.17	
	Sept 2007	Aug 2008	Sept 2008	
Weighted Fixed Deposits Rate.....	6.85	6.94	7.03	
Weighted Loan Rate.....	17.06	16.30	16.46	
G.O.J. Treasury Bills (Weighted Average) Yield	Oct 2007+	Sept 2008	Oct 2008	
2 Months:.....	-	-	-	
3 Months:.....	13.46	14.81	15.21	
6 Months:.....	13.61	15.35	16.96	
9 Months:.....	-	-	-	
12 Months:.....	-	-	16.69	
BOJ Open Market Rates (%)	Oct 2007	Sept 2008+	Oct 2008	
30-Day	11.65	14.00	14.65	
60-Day	11.70	14.20	14.85	
90-Day	11.80	14.40	15.05	
120-Days	11.85	14.50	15.15	
180-Days	12.00	14.70	15.35	
365-Day	-	15.50	16.70	
COMMERCIAL BANKS (Foreign Currency)	Oct 2007	Sept 2008	Oct 2008	
Fixed Deposits (Under US\$100,000)				
1-3 months.....	3.00-4.85	2.25-4.85	2.25-4.85	
3-6 months.....	3.20-5.35	2.00-5.35	2.00-5.35	
6-12 months.....	3.28-5.85	2.00-5.85	2.00-5.85	
Fixed Deposits (US\$100,000 & Over)				
1-3 months.....	3.00-5.60	2.70-5.60	2.70-5.60	
3-6 months.....	3.20-6.10	2.45-6.10	2.45-6.10	
6-12 months.....	3.40-6.60	2.45-6.60	2.45-6.60	
Average Loan Rates	11.06	10.63	10.42	
Average Savings	2.20	2.10	2.02	

				% Change p.a.
IV. SECURITIES (J\$m.) (outstanding balances)	Sept 2007	Aug 2008	Sept 2008	
GOJ Local Registered Stock.....	226,746.94	215,611.32	213,495.18	-5.84
	Oct 2007	Sept 2008	Oct 2008	
GOJ Treasury Bills.....	4,700.00	4,300.00	4,300.00	-8.51
BOJ Open Market Operations 1/.....	116,838.07	146,219.81	141,391.47	21.01
V. INSTALMENT CREDIT (J\$m.) (Banks & Near-Banks)	Sept 2007	Aug 2008	Sept 2008	
Total Credit Outstanding.....	26,158.47	30,878.33	30,775.47	17.65
New Business.....	1,605.42	952.08	1,099.10	-31.54
VI. NEAR-BANKS (J\$m.)**** (Merchant Banks, Trust Com. & Finance Houses)	Sept 2007	Aug 2008	Sept 2008	
Assets/Liabilities.....	48,453.07	32,199.81	31,736.37	-34.50
Loans Outstanding.....	14,782.51	10,429.00	10,482.67	-29.09
Total Deposits.....	16,425.95	14,541.61	14,295.41	-12.97
Loans.....	<u>14,782.51</u>	<u>10,429.00</u>	<u>10,482.67</u>	<u>-29.09</u>
Agriculture.....	997.10	47.91	42.33	-95.75
Manufacturing.....	557.18	333.93	333.66	-40.12
Construction & Land Development.....	3,018.69	2,613.98	2,600.48	-13.85
Mining, Quarrying & Processing.....	13.69	45.55	45.44	231.92
Tourism.....	735.74	292.33	281.49	-61.74
Transport, Storage & Communication.....	920.35	481.69	451.74	-50.92
Consumer Oriented.....	7,018.98	5,558.54	5,667.60	-19.25
Government Services.....	768.59	330.93	332.72	-56.71
Other.....	752.19	724.14	727.21	-3.32
	Sept 2007	Aug 2008	Sept 2008	
Liquid Assets Ratio (average) %.....	41.17	32.54	31.09	
Statutory Requirement.....	23.00	23.00	23.00	
VII. BUILDING SOCIETIES (J\$m.) (members & associate members)	Sept 2007	Aug 2008	Sept 2008	
Assets/Liabilities.....	118,004.73	133,293.20	134,563.80	14.03
Loan Balances.....	53,919.08	69,501.90	71,232.31	32.11
Savings Funds.....	81,764.09	89,479.68	90,425.35	10.59
VIII. INFLATION	Sept 2007	Aug 2008	Sept 2008	
Consumer Price Index (Dec. 2006 = 100).....	108.9	135.6	136.5	25.34
Monthly Rate (%).....	1.6	1.2	0.6	
Calendar Year to Date (%).....	8.9	16.1	16.8	
Fiscal Year to Date (%).....	6.2	10.3	11.0	
IX. ACTUAL PRODUCTION ('000)	Sept 2007	Aug 2008	Sept 2008	
Crude Bauxite (tonnes).....	401.76	322.80	421.42	4.89
Alumina (tonnes).....	293.03	347.85	319.71	9.10
Sugar (tonnes).....	0.00	0.00	0.00	-
Banana Exports (tonnes).....	0.00	39.0	0.00	-
X. STOCK MARKET ACTIVITIES	Oct 2007	Sept 2008	Oct 2008	
Index**.....	99,579.22	102,018.87	93,750.90	-5.85
Volume Traded (mn.)***.....	126.63	311.93	384.71	203.81
Ordinary Shares.....	126.15	311.93	384.71	204.96
Block Transactions.....	0.48	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

	Oct 2007	Sept 2008	Oct 2008	% Change p.a.
X. STOCK MARKET ACTIVITIES (cont'd)				
Value of Stocks Traded (J\$mn.)***	2,143.54	2,370.10	2,787.63	30.05
Ordinary Shares	2,139.37	2,370.10	2,787.63	30.30
Block Transactions	4.17	0.00	0.00	
Advance/Decline Ratio***	14/27	9/35	3/38	
XI. EXTERNAL TRADE (US\$mn.)	Jan-Jun 2007	Jan-Jun 2008		Change
1. EXPORTS				
(a) Major Traditional Exports	<u>757.76</u>	<u>814.73</u>		<u>56.97</u>
Bauxite	57.90	58.96		1.06
Alumina	605.39	678.48		73.09
Sugar	87.15	77.29		-9.86
Bananas	7.32	0.00		-7.32
(b) Other Traditional Exports	40.01	42.49		2.48
(c) Non-Traditional Exports	287.45	335.28		47.83
(d) Re-exports	23.45	34.61		11.16
General Merchandise Exports	<u>1,108.67</u>	<u>1,227.11</u>		<u>118.44</u>
(e) Freezone Exports	27.62	29.65		2.03
(f) Goods Procured in Ports	47.69	87.28		39.59
Total Goods Exports	<u>1,183.98</u>	<u>1,344.04</u>		<u>160.06</u>
2. IMPORTS (by S.I.T.C.)				
(a) Food	350.38	421.78		71.40
(b) Beverage & Tobacco	44.13	46.14		2.01
(c) Crude Material	34.73	42.84		8.11
(d) Mineral Fuel	886.90	1,524.47		637.57
(e) Animal & Vegetable Oil	15.65	27.72		12.07
(f) Chemicals	383.52	466.08		82.56
(g) Manufactured Goods	369.37	440.54		71.17
(h) Machinery & Transportation	645.46	616.60		-28.86
(i) Miscellaneous Manufactured Goods	285.10	383.33		98.23
(j) Miscellaneous Commodities	40.01	51.03		11.02
General Merchandise Imports	<u>3,055.25</u>	<u>4,020.53</u>		<u>965.28</u>
Freezone Imports	8.91	10.94		2.03
Goods Procured in Ports	68.52	112.02		43.30
Total Goods Imports	<u>3,132.68</u>	<u>4,143.49</u>		<u>1,010.81</u>
Trade Balance	<u>-1,948.70</u>	<u>-2,799.45</u>		<u>-850.75</u>
XII. TOURISM	Jan-Aug 2007	Jan-Aug 2008		% Change
Tourist Arrivals ('000)	<u>2,036.14</u>	<u>2,037.35</u>		<u>0.06</u>
Stop Overs	1,198.38	1,267.27		5.75
Foreign Nationals	1,120.52	1,172.50		4.64
Non-Resident Jamaicans	77.86	94.77		21.72
Cruise	837.76	770.08		-8.08
Armed Forces	-	-		
Estimated Expenditure (US\$mn.)	<u>1,340.04</u>	<u>1,339.79</u>		<u>-0.02</u>
XIII. BALANCE OF PAYMENTS (US\$mn.)				
Balance of Payments (Calendar)	Jan-Jun 2007	Jan-Jun 2008		Change
1. Current Account	<u>-597.9</u>	<u>-1,391.0</u>		<u>-793.1</u>
A. Goods balance	<u>-1,552.6</u>	<u>-2,316.5</u>		<u>-763.9</u>
Exports (f.o.b.)	1,184.0	1,344.0		160.0
Imports (f.o.b.)	2,736.6	3,660.6		924.0
B. Service Balance	<u>288.1</u>	<u>220.6</u>		<u>-67.5</u>
Transportation	-238.0	-312.4		-74.4
Travel	848.7	869.8		21.1
Other Services	-322.6	-336.9		-14.3

*** Monthly values

<i>Balance of Payments (Calendar) (Cont'd)</i>		Jan-Jun 2007	Jan-Jun 2008	Change
C. Income		<u>-311.4</u>	<u>-352.2</u>	<u>-40.8</u>
Compensation of Employees.....		0.4	6.3	5.9
Investment Income.....		-311.8	-358.5	-46.6
D. Current Transfers		<u>978.0</u>	<u>1,057.1</u>	<u>79.1</u>
Official.....		67.1	65.0	-2.1
Private.....		910.9	992.1	81.2
2. Capital and Financial Account		<u>597.9</u>	<u>1,391.0</u>	<u>793.1</u>
A. Capital Account		<u>-18.5</u>	<u>14.7</u>	<u>33.2</u>
Capital Transfers.....		<u>-18.5</u>	<u>14.7</u>	<u>33.2</u>
Official.....		0.4	29.5	29.1
Private.....		-18.8	-14.8	4.0
Acq./Disp. of non-produced non-fin. assets....		0.0	0.0	0.0
B. Financial Account		<u>616.3</u>	<u>1,376.3</u>	<u>760.0</u>
Other Official Investment.....		353.0	127.8	-225.2
Other Private Investment.....		184.6	1,599.6	1,415.0
<i>(incl. errors & omissions)</i>				
Reserves.....		<u>78.7</u>	<u>-351.1</u>	
		Apr-Jun	Apr-Jun	
<i>Balance of Payments (Fiscal)</i>		2007/2008	2008/2009	
1. Current Account		<u>-332.8</u>	<u>-738.6</u>	<u>-405.8</u>
A. Goods balance		<u>-799.2</u>	<u>-1,188.6</u>	<u>-389.4</u>
Exports (f.o.b.).....		598.5	733.3	134.8
Imports (f.o.b.).....		1,397.7	1,921.9	524.2
B. Service Balance		<u>121.0</u>	<u>59.9</u>	<u>-61.1</u>
Transportation.....		-124.4	-177.6	-53.2
Travel.....		402.0	406.2	4.2
Other Services.....		-156.6	-168.7	-12.1
C. Income		<u>-161.5</u>	<u>-156.4</u>	<u>5.1</u>
Compensation of Employees.....		4.0	7.0	3.0
Investment Income.....		-165.5	-163.4	2.1
D. Current Transfers		<u>506.9</u>	<u>546.5</u>	<u>39.6</u>
Official.....		34.5	31.9	-2.6
Private.....		472.4	514.6	42.2
2. Capital and Financial Account		<u>332.8</u>	<u>738.6</u>	<u>405.8</u>
A. Capital Account		<u>-9.1</u>	<u>-5.9</u>	<u>3.2</u>
Capital Transfers.....		-9.1	-5.9	3.2
Official.....		0.1	0.0	-0.1
Private.....		-9.2	-5.9	3.3
Acq./Disp. of non-produced non-fin. assets		0.0	0.0	-
B. Financial Account		<u>341.9</u>	<u>744.5</u>	<u>402.6</u>
Other Official Investment.....		176.3	174.5	-1.8
Other Private Investment.....		75.1	715.5	640.4
<i>(incl. errors & omissions)</i>				
Reserves.....		90.5	-145.5	

XIV. BOJ NET INTERNATIONAL RESERVES (US\$mn.)	Oct 2007	Sept 2008+	Oct 2008	% Change p.a.
BOJ Net International Reserves (US\$mn.).....	<u>1,924.53</u>	<u>2,251.08</u>	<u>1,802.59</u>	<u>-6.34</u>
Gross Foreign Assets.....	1,960.30	2,280.52	1,825.09	-6.90
Gross Foreign Liabilities.....	35.77	29.44	22.50	-37.10
Estimated Gross Reserves in Weeks of Goods				
Imports.....	<u>15.64</u>	<u>17.96</u>	<u>14.38</u>	
Estimated Gross Reserves in Weeks of Goods and				
Services Imports.....	<u>11.63</u>	<u>13.28</u>	<u>10.63</u>	
 XV. FOREIGN EXCHANGE DEVELOPMENTS (US\$mn.) *	 Oct 2007	 Sept 2008	 Oct 2008	
Combined Foreign Exchange Trading				
Foreign Exchange Purchases (spot).....	1,055.06	1,179.64	1,143.46	8.38
Foreign Exchange Sales (spot).....	1,035.12	1,148.69	1,150.37	11.13
Foreign Currency Deposit Balances of Authorised Dealers (US\$mn.)	Sept 2007	Aug 2008	Sept 2008	
Commercial Banks Balances.....	<u>1,701.41</u>	<u>1,775.78</u>	<u>1,687.97</u>	<u>-0.79</u>
"A" Accounts 1/.....	143.90	142.96	141.86	-1.42
"B" Accounts	0.00	0.00	0.00	-
Other.....	1,557.51	1,632.82	1,546.11	-0.73
F.I.As Balance.....	<u>195.61</u>	<u>159.25</u>	<u>154.10</u>	<u>-21.22</u>
"A" Accounts 1/.....	117.76	79.71	86.15	-26.84
"B" Accounts	0.27	0.29	0.30	11.11
Other.....	77.58	79.25	67.65	-12.80
Building Societies Balances.....	<u>462.18</u>	<u>482.69</u>	<u>485.77</u>	<u>5.10</u>
"A" Accounts 1/.....	301.92	222.87	223.88	-25.85
"B" Accounts	66.22	68.38	68.33	3.19
Other	94.04	191.44	193.56	105.83
Total Foreign Currency Deposits (US\$mn.).....	<u>2,359.20</u>	<u>2,417.72</u>	<u>2,327.84</u>	<u>-1.33</u>
Total Foreign Currency Loans (US\$mn.).....	<u>1,244.87</u>	<u>1,543.24</u>	<u>1,575.20</u>	<u>26.54</u>
Commercial Banks.....	1,061.56	1,411.99	1,442.52	35.89
F.I.As	132.09	72.86	72.25	-45.30
Building Societies.....	51.22	58.39	60.43	17.98

* 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 (%)	Oct 2007	Sept 2008	Oct 2008
3 months.....	4.60	5.27	4.77
6 months.....	4.61	5.37	4.81
U.S. Prime Rate (end of period) (%).....	7.74	5.00	4.56
Selling Exchange Rates (end period)	Oct 2007	Sept 2008	Oct 2008
US\$1.00 = J\$.....	71.18	72.68	76.29
Can. \$1.00 = J\$.....	74.30	69.49	62.60
U.K. Pound = J\$.....	146.87	130.35	122.81
Euro = J\$**.....	102.58	104.35	97.97
Caricom Selling Exchange Rates**			
T.T. \$1 = J\$.....	11.45	11.65	12.24
Bdos. \$1 = J\$.....	35.56	36.28	38.12
Guy. \$1 = J\$.....	0.36	0.36	0.38
E.C. \$1 = J\$.....	26.34	26.87	28.24

*** Indicative Rates*

**JAMAICA:
BALANCE OF PAYMENTS DEVELOPMENTS
JUNE 2008**

June 2008

Provisional data indicate that the current account deficit widened by US\$101.7 million in June 2008, relative to the deficit in June 2007 (see Table). This deterioration was largely associated with increased spending of US\$69.9 million (155.0 per cent), US\$42.5 million (109.8 per cent) and US\$35.4 million (18.3 per cent) in the values of miscellaneous manufactured goods, food and fuel imports, respectively. The impact of the growth in imports on the current account was partly offset by a 34.3 per cent increase in earnings from merchandise exports, primarily reflecting expansions of US\$34.5 million (31.6 per cent) and US\$19.9 million (109.6 per cent) in the values of alumina and mineral fuel exports, respectively. The growth in the value of alumina exports reflected increases of 21.5 per cent and 12.9 per cent in volume and price, respectively, while fuel-related exports were buoyed by significant increases in the price of oil on the international market.

An increase in net transportation payments, associated with the higher level of imports, continued to be the primary influence on the deterioration in the services account.

For the income account, an improvement of US\$20.3 million in the deficit was mainly attributed to lower interest payments on official external debt, as well as an estimated decline in the imputed profit remittances of the direct investment companies.

Within the financial account, net private and official capital inflows were insufficient to finance the deficits on the current and capital accounts. As a result, the Net International Reserves (NIR) of the Bank of Jamaica declined by US\$30.4 million for the month.

January – June 2008

The current account deficit for the period January to June 2008 widened by US\$793.1 million, relative to the comparable period in 2007. A deterioration in the merchandise trade deficit was the main source of the widening, stemming largely from significant increases of US\$637.6 million (71.9 per cent), US\$98.2 million (34.5 per cent) and US\$82.6 million (21.5 per cent) in the values of mineral fuel, miscellaneous manufactured goods and chemicals imports, respectively. The expansion in imports was partly offset by increased earnings from major traditional exports, particularly alumina and non-traditional exports.

There was also a deterioration on the services account for the review period, driven largely by increased transportation costs associated with the growth in imports. An improvement on the travel sub-account, which reflected an expansion of 8.4 per cent in stopover visitor arrivals, partly offset the increased payments for transportation.

The deficit on the income account deteriorated during the period under review. This occurred primarily as a result of increased interest payments by the Government as well as a decline in investment income inflows.

Higher net current transfers in the review period reflected growth of 11.3 per cent in gross remittance inflows.

Within the capital and financial account, net private and official capital inflows were more than sufficient to finance the current account deficit. In this context, there was an increase of US\$351.1 million in the NIR during the review period. At end-June 2008, the gross reserves of the Bank of Jamaica stood at US\$2 476.9 million.

BALANCE OF PAYMENTS SUMMARY (US\$M)

	June	June^{1/}		Jan-June	Jan-June^{1/}	
	2007	2008	Change	2007	2008	Change
1. CURRENT ACCOUNT	-108.3	-210.0	-101.7	-597.9	-1,391.0	-793.1
A. GOODS and SERVICES	-223.8	-351.2	-127.4	-1,264.6	-2,095.9	-831.4
a. GOODS BALANCE	-280.1	-375.7	-95.6	-1,552.6	-2,316.5	-763.9
Exports (f.o.b.)	188.4	256.9	68.4	1,184.0	1,344.0	160.1
Imports (f.o.b.)	468.5	632.6	164.1	2,736.6	3,660.6	924.0
b. SERVICES BALANCE	56.3	24.5	-31.8	288.1	220.6	-67.5
Transportation	-38.5	-62.7	-24.2	-238.0	-312.4	-74.4
Travel	151.9	153.2	1.2	848.7	869.8	21.1
Other Services	-57.2	-66.0	-8.9	-322.6	-336.9	-14.3
B. INCOME	-56.1	-35.8	20.3	-311.4	-352.2	-40.8
Compensation of employees	4.8	5.6	0.8	0.4	6.3	5.9
Investment Income	-60.8	-41.4	19.4	-311.8	-358.5	-46.6
C. CURRENT TRANSFERS	171.6	177.1	5.5	978.0	1,057.1	79.1
Official	12.2	10.9	-1.4	67.1	65.0	-2.1
Private	159.4	166.2	6.8	910.9	992.1	81.2
2. CAPITAL & FINANCIAL ACCOUNT	108.3	210.0	101.7	597.9	1,391.0	793.1
A. CAPITAL ACCOUNT	-3.2	-2.9	0.3	-18.5	14.7	33.2
a. Capital Transfers	-3.2	-2.9	0.3	-18.5	14.7	33.2
Official	0.0	0.0	0.0	0.4	29.5	29.1
Private	-3.2	-2.9	0.3	-18.8	-14.8	4.0
b. Acq./disposal of non-prod. non-fin'l assets	0.0	0.0	0.0	0.0	0.0	0.0
B. FINANCIAL ACCOUNT	111.4	212.8	101.4	616.3	1,376.3	760.0
Other official investment	141.4	110.8	-30.6	353.0	127.8	-225.2
Other private investment 2/	-43.4	71.6	115.0	184.6	1,599.6	1,415.0
Reserves	13.4	30.4		78.7	-351.1	

2/ Provisional

3/ Includes errors & omissions

