



# ECONOMIC STATISTICS

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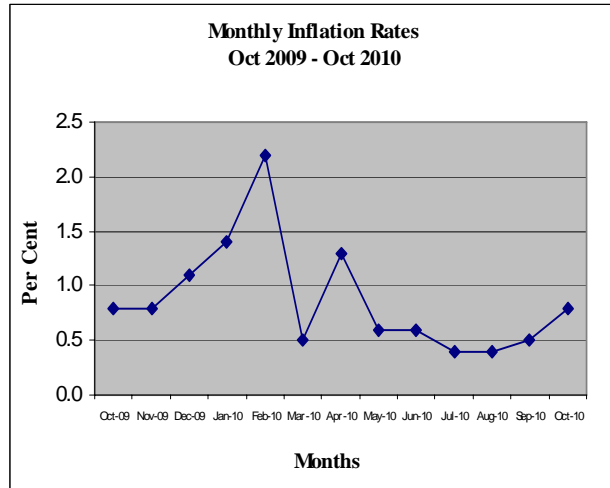
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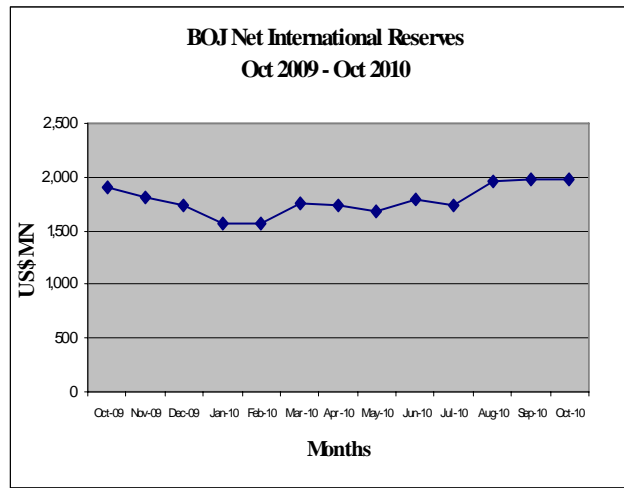
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# SELECTED ECONOMIC INDICATORS

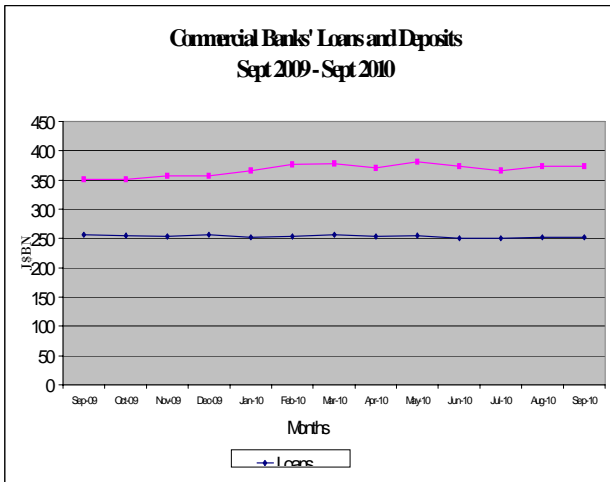
**Figure 1**



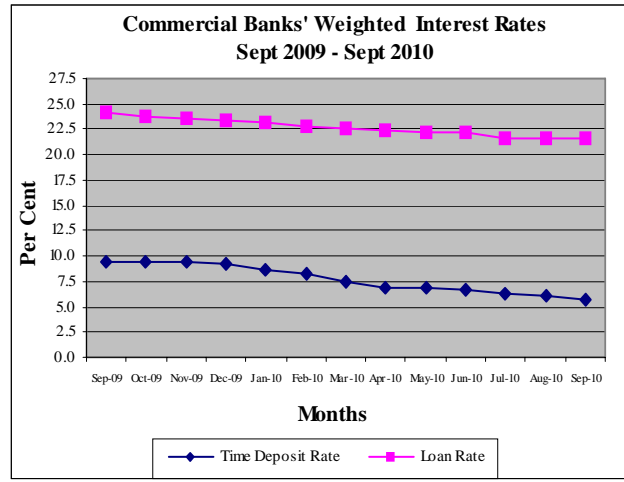
**Figure 2**



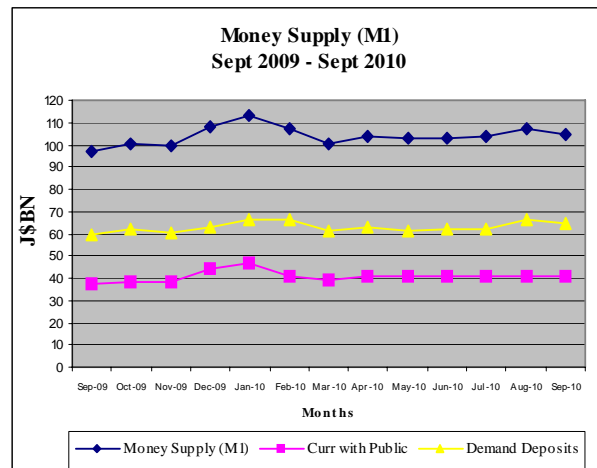
**Figure 3**



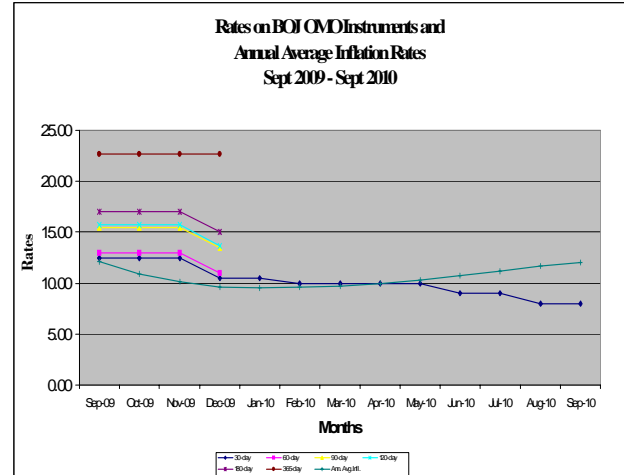
**Figure 4**



**Figure 5**



**Figure 6**



<b>1. MONETARY AGGREGATES (J\$mn.)</b>				%
<b>Local and Foreign Currency</b>	<b>Sept 2009</b>	<b>Aug 2010+</b>	<b>Sept 2010</b>	<b>Change p.a.</b>
Money Supply (M1).....	<u>97,378.97</u>	<u>107,639.28</u>	<u>105,091.79</u>	<u>7.92</u>
(a) Currency with the Public.....	37,432.99	40,855.92	40,670.99	8.65
(b) Demand Deposits (adj.)***.....	59,945.98	66,783.36	64,420.80	7.46
Quasi-Money.....	<u>219,455.75</u>	<u>228,467.10</u>	<u>223,780.65</u>	<u>1.97</u>
(a) Time.....	54,931.06	57,223.71	53,274.08	-3.02
(b) Savings.....	164,524.69	171,243.40	170,506.57	3.64
Money Supply (M2).....	<u>316,834.72</u>	<u>336,106.39</u>	<u>328,872.44</u>	<u>3.80</u>
Domestic Credit .....	<u>351,975.06</u>	<u>340,389.77</u>	<u>333,215.40</u>	<u>-5.33</u>
<b>Local Currency</b>	<b>Sept 2009</b>	<b>Aug 2010+</b>	<b>Sept 2010</b>	
Money Supply (M1).....	<u>87,911.63</u>	<u>98,491.00</u>	<u>91,268.66</u>	<u>3.82</u>
(a) Currency with the Public.....	37,432.99	40,855.92	40,396.88	7.92
(b) Demand Deposits (adj.)***.....	50,478.64	57,635.08	50,871.78	0.78
Quasi-Money.....	<u>118,917.08</u>	<u>127,084.20</u>	<u>126,940.56</u>	<u>6.75</u>
(a) Time.....	26,883.37	30,415.71	29,773.45	10.75
(b) Savings.....	92,033.71	96,668.49	97,167.12	5.58
Money Supply (M2).....	<u>206,828.71</u>	<u>225,575.20</u>	<u>218,209.22</u>	<u>5.50</u>
Domestic Credit .....	<u>244,926.57</u>	<u>254,499.49</u>	<u>244,941.34</u>	<u>0.01</u>
	<b>Sept 2009</b>	<b>Aug 2010</b>	<b>Sept 2010</b>	
Base Money.....	<u>72,129.01</u>	<u>75,120.91</u>	<u>74,230.90</u>	<u>2.91</u>
<b>II. COMMERCIAL BANKS (J\$mn.) *</b>	<b>Sept 2009</b>	<b>Aug 2010</b>	<b>Sept 2010</b>	
Assets & Liabilities (J\$mn.)**.....	<u>571,869.41</u>	<u>577,446.83</u>	<u>579,474.85</u>	<u>1.33</u>
Loans**.....	<u>257,227.40</u>	<u>251,845.85</u>	<u>252,194.99</u>	<u>-1.96</u>
Agriculture.....	4,219.40	4,355.12	4,773.06	13.12
Manufacturing.....	8,687.13	8,717.75	7,714.83	-11.19
Construction & Land Development.....	19,375.80	20,141.07	20,445.30	5.52
Mining.....	826.26	419.68	387.02	-53.16
Tourism.....	40,717.50	32,009.82	32,013.03	-21.38
Transport, Storage & Communication.....	12,080.75	9,664.89	9,507.99	-21.30
Consumer-Oriented.....	131,315.08	137,770.62	138,866.81	5.75
Government Services.....	34,333.89	31,581.79	31,247.07	-8.99
Other.....	5,671.59	7,185.11	7,239.88	27.65
	<b>Sept 2009</b>	<b>Aug 2010</b>	<b>Sept 2010</b>	
DEPOSITS.....	<u>351,676.21</u>	<u>374,004.05</u>	<u>372,891.58</u>	<u>6.03</u>
Private Sector (including overseas residents).....	<u>303,161.40</u>	<u>316,372.30</u>	<u>311,392.86</u>	<u>2.72</u>
Time.....	70,505.96	69,956.29	67,088.69	-4.85
Savings.....	174,279.67	180,839.39	180,367.25	3.49
Demand.....	58,375.77	65,576.62	63,936.92	9.53
Government.....	<u>22,249.82</u>	<u>22,403.94</u>	<u>23,244.91</u>	<u>4.47</u>
Time.....	1,444.46	1,301.08	1,311.11	-9.23
Savings.....	2,683.84	2,821.27	3,017.49	12.43
Demand.....	18,121.52	18,281.59	18,916.31	4.39
Public Entities.....	<u>15,393.67</u>	<u>14,964.06</u>	<u>18,591.87</u>	<u>20.78</u>
Time.....	8,924.88	7,500.63	10,150.68	13.73
Savings.....	3,424.03	2,554.28	3,817.37	11.49
Demand.....	3,044.76	4,909.15	4,623.82	51.86

\* 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>Sept 2009</b>	<b>Aug 2010</b>	<b>Sept 2010</b>	<b>Change p.a.</b>
Spec. & O. F. Insts.....	<u>10,871.32</u>	<u>20,263.75</u>	<u>19,661.94</u>	<u>80.86</u>
Time.....	1,930.01	6,179.48	7,208.16	273.48
Savings.....	1,412.47	1,973.07	1,965.83	39.18
Demand.....	7,528.84	12,111.20	10,487.95	39.30
	<b>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>	
Current Account Balances with BOJ (J\$mn).....	<u>305.86</u>	<u>275.08</u>	<u>35.55</u>	
<b>LIQUIDITY (Average) %</b>	<b>Sept 2009</b>	<b>Aug 2010</b>	<b>Sept 2010</b>	
Actual Liquid Assets Ratio.....	<u>36.08</u>	<u>42.46</u>	<u>43.61</u>	
Cash.....	2.56	2.87	2.99	
Deposits with B.O.J.....	14.25	12.34	12.41	
Treasury Bills.....	0.23	0.06	0.12	
Local Registered Stocks.....	1.58	0.00	0.00	
Other.....	17.46	27.19	28.09	
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>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>	
Fixed Deposits (J\$100,000 & over)				
3-6 months.....	7.30-15.49	2.25-7.90	2.25-7.90	
9-12 months.....	7.00-15.75	2.25-8.15	2.25-7.70	
Call Deposits.....	3.00-9.00	3.00-18.50	4.00-6.00	
Average Savings Deposits .....	5.60	3.12	2.63	
Average Loan Rate.....	21.98	19.24	19.20	
Average Inter-bank Rate .....	6.93	5.25	4.50	
	<b>Sept 2009</b>	<b>Aug 2010</b>	<b>Sept 2010</b>	
Weighted Fixed Deposits Rate.....	6.61	3.37	3.23	
Weighted Loan Rate.....	24.19	21.64	21.52	
<b>G.O.J. Treasury Bills (Weighted Average) Yield</b>	<b>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>	
1 Month:.....	-	8.26	8.09	
3 Months:.....	16.21	7.75	7.73	
6 Months:.....	17.04	7.99	7.93	
9 Months:.....	-	-	-	
12 Months:.....	-	-	-	
<b>BOJ Open Market Rates (%)</b>	<b>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>	
30-Day .....	12.50	8.00	8.00	
60-Day .....	13.00	-	-	
90-Day .....	15.50	-	-	
120-Days .....	15.70	-	-	
180-Days .....	17.00	-	-	
365-Days .....	22.67	-	-	
<b>COMMERCIAL BANKS (Foreign Currency)</b>	<b>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>	
Fixed Deposits (Under US\$100,000)				
1-3 months.....	1.00-3.70	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	1.01-4.50	1.01-4.30	
Average Loan Rates .....	10.39	10.16	10.16	
Average Savings .....	1.97	0.92	0.92	

+ Revised

				<b>% Change p.a.</b>
<b>IV. SECURITIES (J\$mn.)</b> (outstanding balances)	<b>Aug 2009</b>	<b>Jul 2010</b>	<b>Aug 2010</b>	
GOJ Local Registered Stock.....	187,816.29	0.00	0.00	-100.00
JDX Benchmark Notes	0.00	746,325.70	747,435.60	-
	<b>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>	
GOJ Treasury Bills.....	4,055.41	4,400.00	4,000.00	-1.37
BOJ Open Market Operations 1/.....	114,270.14	136,206.25	129,798.64	13.59
<b>V. INSTALMENT CREDIT (J\$mn.)</b> (Banks & Near-Banks)	<b>Aug 2009</b>	<b>Jul 2010</b>	<b>Aug 2010</b>	
Total Credit Outstanding.....	29,810.20	28,520.25	28,386.21	-4.78
New Business.....	992.28	1,221.44	1,297.60	30.77
<b>VI. NEAR-BANKS (J\$mn.)****</b> (Merchant Banks, Trust Com. & Finance Houses)	<b>Sept 2009</b>	<b>Aug 2010</b>	<b>Sept 2010</b>	
Assets/Liabilities.....	32,651.20	27,786.58	27,768.69	-14.95
Loans Outstanding.....	10,114.83	8,785.15	8,762.66	-13.37
Total Deposits.....	13,149.63	10,588.91	10,295.31	-21.71
Loans.....	<u>10,114.83</u>	<u>8,785.15</u>	<u>8,762.66</u>	<u>-13.37</u>
Agriculture.....	40.58	33.95	49.47	21.91
Manufacturing.....	344.32	425.03	447.24	29.89
Construction & Land Development.....	2,760.70	2,549.53	2,505.90	-9.23
Mining, Quarrying & Processing.....	35.92	20.51	18.90	-47.38
Tourism.....	481.61	511.83	490.56	1.86
Transport, Storage & Communication.....	303.58	40.99	37.21	-87.74
Consumer Oriented.....	5,449.63	4,636.49	4,646.61	-14.74
Government Services.....	144.02	103.68	103.64	-28.04
Other.....	554.47	463.14	463.13	-16.47
	<b>Sept 2009</b>	<b>Aug 2010</b>	<b>Sept 2010</b>	
Liquid Assets Ratio (average) %.....	28.15	29.24	29.75	
Statutory Requirement.....	28.00	26.00	26.00	
<b>VII. BUILDING SOCIETIES (J\$mn.)</b> (members & associate members)	<b>Sept 2009</b>	<b>Aug 2010</b>	<b>Sept 2010</b>	
Assets/Liabilities.....	155,990.23	164,582.92	166,454.96	6.71
Loan Balances.....	83,097.28	85,641.37	85,980.72	3.47
Savings Funds.....	107,054.32	112,384.80	114,473.01	6.93
<b>VIII. INFLATION</b>	<b>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>	
Consumer Price Index (Dec. 2006 = 100).....	147.5	162.8	164.0	11.19
Monthly Rate (%).....	0.8	0.5	0.8	
Calendar Year to Date (%).....	8.1	8.2	9.0	
Fiscal Year to Date (%).....	6.7	4.0	4.7	
<b>IX. ACTUAL PRODUCTION ('000)</b>	<b>Sept 2009</b>	<b>Aug 2010</b>	<b>Sept 2010</b>	
Crude Bauxite (tonnes).....	286.38	452.01	307.29	7.30
Alumina (tonnes).....	115.32	168.93	164.03	42.24
Sugar (tonnes).....	0.00	0.87	0.00	-
Banana Exports (tonnes).....	0.00	0.00	0.00	-
<b>X. STOCK MARKET ACTIVITIES</b>	<b>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>	
Index**.....	80,567.52	83,613.08	83,352.14	3.46
Volume Traded (mn.)***.....	36.57	83.38	132.23	261.58
Ordinary Shares.....	36.57	82.66	131.33	259.12
Block Transactions.....	0.00	0.72	1.90	-

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)	Oct 2009	Sept 2010	Oct 2010	%
Value of Stocks Traded (J\$mn.)***	240.68	756.14	2,115.93	779.15
Ordinary Shares	240.68	755.89	2,115.26	778.87
Block Transactions	0.00	0.25	0.67	-
Advance/Decline Ratio***	15/18	13/22	15/17	
<b>XI. EXTERNAL TRADE (US\$mn.)</b>				
<b>1. EXPORTS</b>	<b>Jan-Jun 2009</b>	<b>Jan-Jun 2010</b>		<b>Change</b>
(a) Major Traditional Exports	300.27	266.45		-33.82
Bauxite	34.59	62.25		27.67
Alumina	201.12	167.69		-33.43
Sugar	64.56	36.51		-28.06
Bananas	0.00	0.00		0.00
(b) Other Traditional Exports	46.97	42.74		-4.23
(c) Non-Traditional Exports	246.98	256.23		9.26
(d) Re-exports	38.47	36.37		-2.10
<b>General Merchandise Exports</b>	<b>632.69</b>	<b>601.79</b>		<b>-30.89</b>
(e) Freezone Exports	27.79	20.15		-7.64
(f) Goods Procured in Ports	47.71	69.84		22.13
<b>Total Goods Exports</b>	<b>708.19</b>	<b>691.78</b>		<b>-16.41</b>
<b>2. IMPORTS (by S.I.T.C.)</b>				
(a) Food	416.23	399.16		-17.07
(b) Beverage & Tobacco	37.94	35.90		-2.04
(c) Crude Material	25.52	31.32		5.80
(d) Mineral Fuel	623.28	801.73		178.45
(e) Animal & Vegetable Oil	17.31	10.10		-7.21
(f) Chemicals	322.87	276.88		-45.99
(g) Manufactured Goods	260.64	271.79		11.16
(h) Machinery & Transportation	419.73	365.44		-54.30
(i) Miscellaneous Manufactured Goods	195.55	232.94		37.39
(j) Miscellaneous Commodities	81.86	39.80		-42.06
<b>General Merchandise Imports</b>	<b>2,400.93</b>	<b>2,465.06</b>		<b>64.13</b>
Freezone Imports	6.13	20.31		14.18
Goods Procured in Ports	18.91	28.25		9.34
<b>Total Goods Imports</b>	<b>2,425.97</b>	<b>2,513.62</b>		<b>87.65</b>
<b>Trade Balance</b>	<b>-1,717.78</b>	<b>-1,821.84</b>		<b>104.06</b>
<b>XII. TOURISM</b>				
	<b>Jul 2009</b>	<b>Jul 2010</b>		<b>% Change</b>
Tourist Arrivals ('000)	252.05	269.43		6.90
Stop Overs	195.94	204.53		4.38
Foreign Nationals	177.71	185.09		4.15
Non-Resident Jamaicans	18.23	19.44		6.64
Cruise	56.11	64.90		15.67
<b>XIII. BALANCE OF PAYMENTS (US\$mn.)</b>				
<b>Balance of Payments (Calendar)</b>	<b>Jan-Jun 2009</b>	<b>Jan-Jun 2010</b>		<b>Change</b>
<b>1. Current Account</b>	<b>-363.5</b>	<b>-300.2</b>		<b>63.3</b>
<b>A. Goods balance</b>	<b>-1,400.0</b>	<b>-1,510.7</b>		<b>-110.7</b>
Exports (f.o.b.)	708.2	691.8		-16.4
Imports (f.o.b.)	2,108.2	2,202.5		94.3
<b>B. Service Balance</b>	<b>486.0</b>	<b>518.2</b>		<b>32.2</b>
Transportation	-199.4	-193.5		5.9
Travel	942.4	977.1		34.7
Other Services	-257.0	-265.4		-8.4

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



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

	<b>Jan-Jun 2009</b>	<b>Jan-Jun 2010</b>	<b>Change</b>
<b>C. Income</b> .....	<u>-332.5</u>	<u>-283.5</u>	<u>49.0</u>
Compensation of Employees.....	12.9	11.7	-1.2
Investment Income.....	-345.4	-295.2	50.2
<b>D. Current Transfers</b> .....	<u>883.0</u>	<u>975.8</u>	<u>92.8</u>
Official.....	55.2	82.7	27.5
Private.....	827.8	893.2	65.4
<b>2. Capital and Financial Account</b> .....	<u>363.5</u>	<u>300.2</u>	<u>-63.3</u>
<b>A. Capital Account</b> .....	<u>28.6</u>	<u>-14.6</u>	<u>-43.2</u>
Capital Transfers.....	<u>28.6</u>	<u>-14.6</u>	<u>-43.2</u>
Official.....	41.9	4.0	-37.9
Private.....	-13.3	-18.6	-5.3
Acq./Disp. of non-produced non-fin. assets....	0.0	0.0	0.0
<b>B. Financial Account</b> .....	<u>334.9</u>	<u>314.8</u>	<u>-20.1</u>
Other Official Investment.....	-213.1	463.4	676.5
Other Private Investment.....	394.5	-82.2	-476.7
<i>(incl. errors &amp; omissions)</i>			
Reserves.....	<u>153.6</u>	<u>-66.4</u>	
	<b>Apr-Jun</b>	<b>Apr-Jun</b>	<b>Change</b>
<i>Balance of Payments (Fiscal)</i>	<b>2009/2010</b>	<b>2009/2010</b>	<b>-104.1</b>
<b>1. Current Account</b> .....	<u>-147.9</u>	<u>-252.0</u>	<u>-151.7</u>
<b>A. Goods balance</b> .....	<u>-658.7</u>	<u>-810.4</u>	<u>-31.3</u>
Exports (f.o.b.).....	358.6	327.3	-31.3
Imports (f.o.b.).....	1,017.3	1,137.7	120.4
<b>B. Service Balance</b> .....	<u>220.5</u>	<u>199.5</u>	<u>-21.0</u>
Transportation.....	-96.8	-109.0	-12.2
Travel.....	440.1	429.3	-10.8
Other Services.....	-122.8	-120.8	2.0
<b>C. Income</b> .....	<u>-165.1</u>	<u>-149.6</u>	<u>15.5</u>
Compensation of Employees.....	9.0	8.6	-0.4
Investment Income.....	-174.1	-158.2	15.9
<b>D. Current Transfers</b> .....	<u>455.4</u>	<u>508.4</u>	<u>53.0</u>
Official.....	24.5	56.9	32.4
Private.....	430.9	451.5	20.6
<b>2. Capital and Financial Account</b> .....	<u>147.9</u>	<u>252.0</u>	<u>104.1</u>
<b>A. Capital Account</b> .....	<u>-6.2</u>	<u>-9.0</u>	<u>-2.8</u>
Capital Transfers.....	-6.2	-9.0	-2.8
Official.....	0.0	0.0	0.0
Private.....	-6.2	-9.0	-2.8
Acq./Disp. of non-produced non-fin. assets	0.0	0.0	0.0
<b>B. Financial Account</b> .....	<u>154.1</u>	<u>260.9</u>	<u>106.8</u>
Other Official Investment.....	-33.4	35.1	68.5
Other Private Investment.....	178.3	269.7	91.4
<i>(incl. errors &amp; omissions)</i>			
Reserves.....	9.2	-43.9	

<b>XIV. BOJ NET INTERNATIONAL RESERVES (US\$mn.)</b>	<b>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>	<b>% Change p.a.</b>
BOJ Net International Reserves (US\$mn.).....	<u>1,909.36</u>	<u>1,973.67</u>	<u>1,983.47</u>	3.88
Gross Foreign Assets.....	1,931.86	2,789.67	2,807.43	45.32
Gross Foreign Liabilities.....	22.50	816.00	823.96	3,562.04
Estimated Gross Reserves in Weeks of Goods				
Imports.....	<u>21.02</u>	<u>29.55</u>	<u>29.73</u>	
Estimated Gross Reserves in Weeks of Goods and Services Imports.....	<u>14.82</u>	<u>21.53</u>	<u>21.67</u>	
 <b>XV. FOREIGN EXCHANGE DEVELOPMENTS (US\$mn.)*</b>	 <b>Oct 2009</b>	 <b>Sept 2010</b>	 <b>Oct 2010</b>	
Combined Foreign Exchange Trading				
Foreign Exchange Purchases (spot).....	592.55	775.47	740.46	24.96
Foreign Exchange Sales (spot).....	590.35	731.45	770.59	30.53
 <b>Foreign Currency Deposit Balances of Authorised Dealers (US\$mn.)</b>	 <b>Sept 2009</b>	 <b>Aug 2010</b>	 <b>Sept 2010</b>	
Commercial Banks Balances.....	<u>1,700.28</u>	<u>1,692.50</u>	<u>1,701.82</u>	<u>0.09</u>
"A" Accounts 1/.....	260.05	125.65	136.75	-47.41
"B" Accounts .....	0.15	0.15	0.15	-
Other.....	1,440.08	1,566.70	1,564.92	8.67
F.I.As Balance.....	<u>109.80</u>	<u>83.98</u>	<u>79.92</u>	<u>-27.21</u>
"A" Accounts 1/.....	54.76	22.21	32.81	-40.08
"B" Accounts .....	0.16	0.02	0.02	-87.50
Other.....	54.88	61.75	47.09	-14.19
Building Societies Balances.....	<u>489.36</u>	<u>512.92</u>	<u>523.49</u>	<u>6.97</u>
"A" Accounts 1/.....	221.05	228.54	235.40	6.49
"B" Accounts .....	56.80	61.71	61.54	8.35
Other .....	211.51	222.67	226.56	7.12
Total Foreign Currency Deposits (US\$mn.).....	<u>2,299.44</u>	<u>2,289.40</u>	<u>2,305.23</u>	<u>0.25</u>
Total Foreign Currency Loans (US\$mn.).....	<u>1,583.13</u>	<u>1,443.26</u>	<u>1,423.68</u>	<u>-10.07</u>
Commercial Banks.....	1,444.98	1,310.61	1,289.80	-10.74
F.I.As .....	56.81	45.26	44.99	-20.81
Building Societies.....	81.34	87.39	88.89	9.28

\* 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>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>
3 months.....	0.67	0.85	0.99
6 months.....	0.99	1.13	1.22
U.S. Prime Rate (end of period) (%).....	3.25	3.25	3.25
 Selling Exchange Rates (end period)	<b>Oct 2009</b>	<b>Sept 2010</b>	<b>Oct 2010</b>
US\$1.00 = J\$.....	89.24	86.25	85.62
Can. \$1.00 = J\$.....	82.91	83.84	84.16
U.K. Pound = J\$.....	146.97	135.87	136.18
Euro = J\$**.....	132.27	117.15	119.00
 Caricom Selling Exchange Rates**			
T.T. \$1 = J\$.....	14.10	13.55	13.49
Bdos. \$1 = J\$.....	44.63	43.07	42.80
Guy. \$1 = J\$.....	0.45	0.43	0.43
E.C. \$1 = J\$.....	33.06	31.91	31.71

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

**June 2010**

Provisional data indicate that the current account deficit widened by US\$28.7 million in June 2010, relative to the deficit in June 2009 (see Table). This deterioration largely stemmed from an expansion in the merchandise trade account. There was an increase in spending on all categories of imports, with the exception of crude materials, mineral fuel and miscellaneous commodities. In addition, there was a US\$13.5 million decline in the surplus on the services sub-account, due largely to increased freight costs associated with the expansion in imports. The impact of this was partially offset by a US\$34.1 million increase in the surplus on current transfers, which reflected an increase in official grant inflows.

With regard to financing, net private capital inflows were more than sufficient to finance net official capital outflows and the deficits on the current and capital accounts. As a result, the net international reserves increased by US\$120.2 million for the month.

**January – June 2010**

**The current account recorded a deficit of US\$300.2 million for the period January to June 2010, an improvement of US\$63.3 million, relative to the same period in 2009.** With the exception of merchandise trade, all the sub-accounts contributed to the improvement in the current account deficit. In particular, there was a US\$92.8 million increase in the surplus on the current transfers sub-account, largely reflecting growth of 8.7 per cent in gross remittance inflows. There was also a US\$49.0 million reduction in the deficit on the income sub-account, primarily reflecting lower profit remittances and interest payments by the foreign direct investment companies and government, respectively. In addition, the surplus on the services sub-account increased by US\$32.2 million, mainly associated with an increase of 4.5 per cent in foreign national stopover tourist arrivals for the period, as well as a decline in the expenditure of Jamaicans travelling abroad.

The impact of the improvement in the services, income and current transfers sub-accounts was partially offset by a US\$110.7 million deterioration in the merchandise trade deficit. This reflected the impact of a US\$94.3 million increase in imports, principally associated with a 28.6 per cent expansion in mineral fuel imports. Given that average oil prices increased by approximately 53.6 per cent for the period, fuel volumes fell significantly, relative to the same period in 2009. Exports also declined by US\$16.4 million, largely reflecting respective contractions of 43.5 per cent and 16.6 per cent in the value of sugar and alumina exports.

With regard to financing, net inflows from official sources, which included multilateral loans from the IDB, World Bank and CDB totalling US\$432.8 million, were more than sufficient to finance net private capital outflows as well as the deficits on the current and capital accounts. Consequently, the NIR increased by US\$66.4 million during the period. The gross reserves at end-June 2010 amounted to US\$2 526.7 million, representing 19.5 weeks of projected goods and services imports.

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

	<b>Jun</b>	<b>Jun</b>		<b>Jan-Jun</b>	<b>Jan-Jun<sup>1/</sup></b>	
	<b>2009</b>	<b>2010</b>	<b>Change</b>	<b>2009</b>	<b>2010</b>	<b>Change</b>
<b>1. CURRENT ACCOUNT</b>	<b>-67.6</b>	<b>-96.3</b>	<b>-28.7</b>	<b>-363.5</b>	<b>-300.2</b>	<b>-63.3</b>
<b>A. GOODS BALANCE</b>	<b>-224.3</b>	<b>-274.8</b>	<b>-50.4</b>	<b>-1,400.0</b>	<b>-1,510.7</b>	-110.7
Exports (f.o.b.)	121.9	126.9	4.9	708.2	691.8	-16.4
Imports (f.o.b.)	346.4	401.7	55.3	2,108.2	2,202.5	94.3
<b>B. SERVICES BALANCE</b>	<b>79.0</b>	<b>65.5</b>	<b>-13.5</b>	<b>486.0</b>	<b>518.2</b>	<b>32.2</b>
Transportation	-34.3	-44.8	-10.6	-199.4	-193.5	5.9
Travel	156.2	152.7	-3.5	942.4	977.1	34.7
Other Services	-43.0	-42.4	0.6	-257.0	-265.4	-8.4
<b>C. INCOME</b>	<b>-76.9</b>	<b>-75.9</b>	<b>1.1</b>	<b>-332.5</b>	<b>-283.5</b>	<b>49.0</b>
Compensation of employees	5.1	4.8	-0.3	12.9	11.7	-1.2
Investment Income	-82.0	-80.7	1.3	-345.4	-295.2	50.2
<b>D. CURRENT TRANSFERS</b>	<b>154.8</b>	<b>188.9</b>	<b>34.1</b>	<b>883.0</b>	<b>975.8</b>	<b>92.8</b>
Official	7.8	39.4	31.6	55.2	82.7	27.5
Private	147.0	149.5	2.5	827.8	893.2	65.4
<b>2. CAPITAL &amp; FINANCIAL ACCOUNT</b>	<b>67.6</b>	<b>96.3</b>	<b>28.7</b>	<b>363.5</b>	<b>300.2</b>	<b>-63.3</b>
<b>A. CAPITAL ACCOUNT</b>	<b>-2.0</b>	<b>-3.0</b>	<b>-0.9</b>	<b>28.6</b>	<b>-14.6</b>	<b>-43.2</b>
<b>a. Capital Transfers</b>	<b>-2.0</b>	<b>-3.0</b>	<b>-0.9</b>	<b>28.6</b>	<b>-14.6</b>	<b>-43.2</b>
Official	0.0	0.0	0.0	41.9	4.0	-37.9
Private	-2.0	-3.0	-0.9	-13.3	-18.6	-5.3
<b>b. Acq./disposal of non-prod. non-fin'l assets</b>	0.0	0.0	0.0	0.0	0.0	0.0
<b>B. FINANCIAL ACCOUNT</b>	<b>69.6</b>	<b>99.2</b>	<b>29.6</b>	<b>334.9</b>	<b>314.8</b>	<b>-20.1</b>
Other official investment	-12.1	-5.4	6.9	-213.1	463.4	676.5
Other private investment 2/	29.3	224.8	195.5	394.5	-82.2	-476.7
Reserves	52.4	-120.2		153.6	-66.4	

1/ Provisional

2/ Includes errors & omissions