



# THE BALANCE OF PAYMENTS

## REMITTANCE UPDATE December 2010

**External Sector Statistics Unit**  
Economic Information & Publications Department  
RESEARCH AND ECONOMIC PROGRAMMING DIVISION  
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## Overview

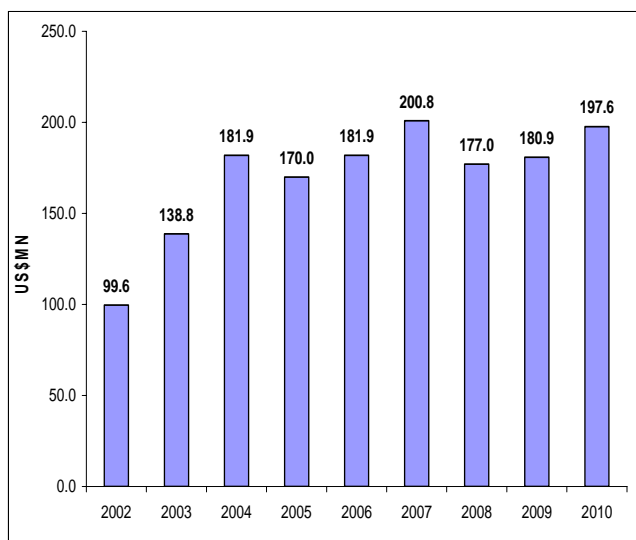
**Table 1**

<b>JAMAICA'S REMITTANCES (US\$MN)</b>				
	Dec	Dec		
	2009	2010*	Change	% Change**
<b>Total Remittance Inflows</b>	180.9	197.6	16.7	9.2
Remittance Companies^	155.4	162.3	6.9	4.4
Other Remittances	25.5	35.3	9.8	38.4
<b>Total Remittance Outflows</b>	24.2	22.9	-1.3	-5.5
<b>Net Remittances</b>	156.7	174.7	18.0	11.5

\* Provisional  
\*\* Growth relative to the corresponding period of the previous year  
^ Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 1  
Historical Trend in Remittance Inflows  
Dec 2002-2010**



Source: Bank of Jamaica

### December 2010

For December 2010, net remittances were **US\$174.7 million**, which represented an improvement of **US\$18.0 million** or **11.5 per cent** relative to the corresponding period of 2009. (Table 1) This resulted from an increase in gross inflows and a decline in remittance outflows.

During the month, total remittance inflows were **US\$197.6 million**, an improvement of **US\$16.7 million** or **9.2 per cent**. The increase in total remittance inflows emanated from increases in both the *Remittance Companies* and *Other Remittances* sub-categories of **US\$6.9 million** and **US\$9.8 million** respectively. (Table 1) For the review month, a decline in outflows of **US\$1.3 million** further contributed to the positive growth in net remittances.

For the month, remittance inflows of **US\$197.6 million** represented one of the highest inflows seen for the month of December in recent history. (Graph 1) This improvement resulted primarily from increased inflows through Remittance Companies.

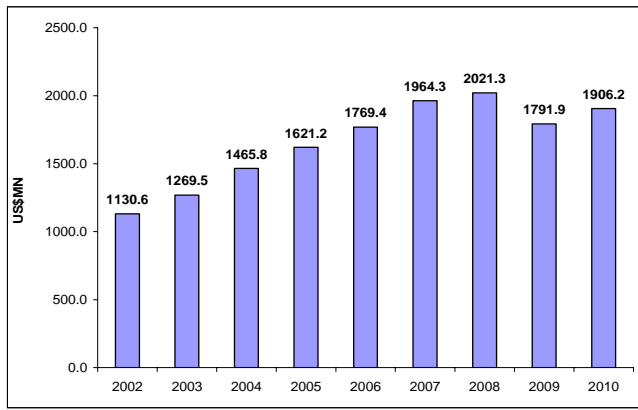
**Table 2**

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-Dec			
	2009	2010*	Change	% Change**
<b>Total Remittance Inflows</b>	<b>1790.3</b>	<b>1906.2</b>	<b>115.9</b>	<b>6.5</b>
Remittance Companies^	1525.8	1613.9	88.1	5.8
Other Remittances	264.5	292.3	27.7	10.5
<b>Total Remittance Outflows</b>	<b>237.4</b>	<b>248.1</b>	<b>10.7</b>	<b>4.5</b>
<b>Net Remittances</b>	<b>1552.9</b>	<b>1658.1</b>	<b>105.2</b>	<b>6.8</b>

\* Provisional  
\*\* Growth relative to the corresponding period of the previous year  
^ Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 2**  
**Historical Trend in Remittance Inflows**  
**Jan - Dec 2002-2010**



Source: Bank of Jamaica

**January to December 2010**

For 2010, net remittances were **US\$1,658.1 million**, which represented an increase of **US\$105.2 million** or **6.8 per cent** relative to 2009. (Table 2)

For the calendar year, total remittance inflows were **US\$1,906.2 million**, representing an increase of **US\$115.9 million** or **6.5 per cent**. This increase in total remittance inflows emanated mainly from improvements in inflows to both the **Remittance Companies**, and the **Other Remittances** sub-categories. **Remittance Companies** recorded an increase of **US\$88.1 million** or **5.8 per cent**, while **Other Remittances** had an increase of **US\$27.7 million** or **10.5 per cent** compared to 2009.

Although marginally better than 2009, remittance inflows of **US\$1,906.2 million** were still below the pre-crisis (2008) trend. (Graph 2) A continued improvement in remittance inflows in ensuing months is juxtaposed on the improving macroeconomic conditions in source economies.

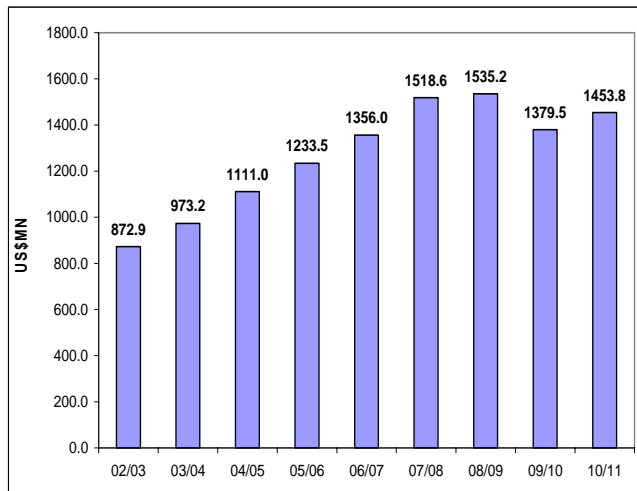
**Table 3**

JAMAICA'S REMITTANCES (US\$MN)				
	April-Dec			
	2009/10	2010/11	Change	% Change**
<b>Total Remittance Inflows</b>	<b>1377.9</b>	<b>1453.8</b>	<b>75.9</b>	<b>5.5</b>
Remittance Companies^	1177.0	1227.7	50.8	4.3
Other Remittances	200.9	226.1	25.1	12.5
<b>Total Remittance Outflows</b>	<b>181.5</b>	<b>197.0</b>	<b>15.5</b>	<b>8.5</b>
<b>Net Remittances</b>	<b>1196.4</b>	<b>1256.9</b>	<b>60.4</b>	<b>5.0</b>

\* Provisional  
\*\* Growth relative to the corresponding period of the previous year  
^ Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 3**  
**Historical Trend Remittance Inflows**  
**Apr-Dec 2002-2010**



Source: Bank of Jamaica

**April to December 2010/11**

For the first nine months of the 2010/11 fiscal year (FY), net remittances were **US\$1,256.9 million**, which represented an increase of **US\$60.4 million** or **5.0 per cent** relative to the corresponding period of the previous fiscal year.

For the FY-to-December, total remittance inflows were **US\$1,453.8 million**, representing an increase of **US\$75.9 million** or **5.5 per cent** over the corresponding period of the preceding fiscal year. The increase in total remittance inflows emanated from both *Remittance Companies* and the *Other Remittances* sub-categories. *Remittance Companies* recorded an increase of **US\$50.8 million** or **4.3 per cent**, while *Other Remittances* had an increase of **US\$25.1 million** or **12.5 per cent**.

The remittance inflows of **US\$1,453.8 million** for the first nine months of the 2010/11 fiscal year represents a reversal of the decline noted in the corresponding period in fiscal year 2009/10 (Graph 3). This was consistent with the global developments occurring during the review period.

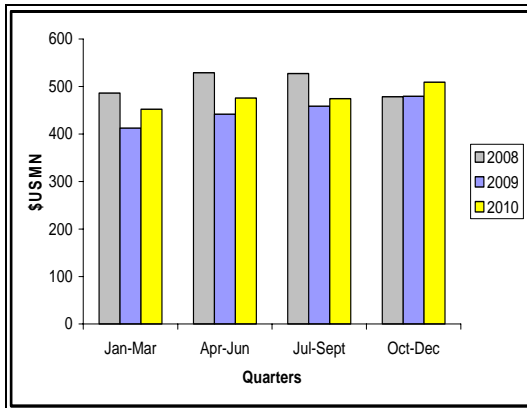
**Table 4**

JAMAICA'S REMITTANCES (US\$MN)				
	Oct-Dec	Oct-Dec		%
	2009	2010	Change	Change**
<b>Total Remittance Inflows</b>	<b>477.9</b>	<b>503.5</b>	<b>25.6</b>	<b>5.4</b>
Remittance Companies <sup>^</sup>	409.6	424.3	14.7	3.6
Other Remittances	68.3	79.2	10.9	16.0
<b>Total Remittance Outflows</b>	<b>64.8</b>	<b>64.2</b>	<b>-0.6</b>	<b>-0.9</b>
<b>Net Remittances</b>	<b>413.1</b>	<b>439.3</b>	<b>26.2</b>	<b>6.3</b>

\* Provisional  
\*\* Growth relative to the corresponding period of the previous year  
<sup>^</sup> Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 4**  
**Quarterly Remittance Inflows**  
**2008-2010**



Source: Bank of Jamaica

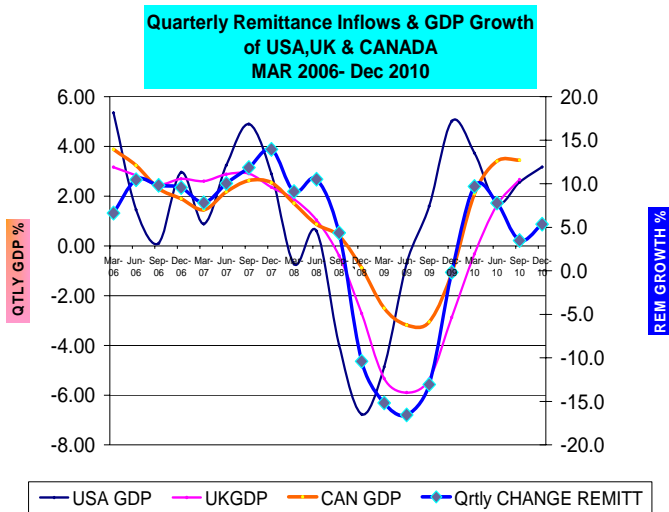
**October to December 2010**

For the fourth quarter of 2010 (2010:Q4), net remittances were **US\$439.3 million**, which represented an increase of **US\$26.2 million** or **6.3 per cent** relative to the corresponding quarter of the previous year.

For 2010:Q4, total remittance inflows were **US\$503.5 million**, representing an increase of **US\$25.6 million** or **5.4 per cent** over the corresponding quarter of the previous year. The increase in total remittance inflows emanated from both *Remittance Companies* and the *Other Remittances* sub-categories. *Remittance Companies* recorded an increase of **US\$14.7 million** or **3.6 per cent**, while *Other Remittances* had an increase of **US\$10.9 million** or **16.0 per cent**.

For 2010:Q4, remittance inflows of **US\$503.5 million** represented an increase relative to 2009 and 2008, respectively (Graph 4). This improvement resulted primarily from relatively strong inflows in all three months of the review quarter.

**Graph 5**  
**Quarterly Remittance Inflows**  
**& GDP Growth of US, UK and CANADA**  
**Mar 2006- Dec 2010**



Remittance inflows have exhibited a positive relationship with the rate of economic recovery in major source countries (Graph 5). As these economies recover, remittance flows are expected to improve over ensuing quarters.

Table 5

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<b>2009</b>	<b>2010*</b>	<b>Change</b>	<b>% Change**</b>
	<b>Dec</b>	<b>Dec</b>		
<b>Remittance Companies<sup>^</sup></b>	<b>155.4</b>	<b>162.3</b>	<b>6.9</b>	<b>4.4</b>
<b>Other Remittances</b>	<b>25.5</b>	<b>35.3</b>	<b>9.8</b>	<b>38.4</b>
<b>Total Remittance Inflows</b>	<b>180.9</b>	<b>197.6</b>	<b>16.7</b>	<b>9.2</b>
<b>Total Remittance Outflows</b>	<b>24.2</b>	<b>22.9</b>	<b>-1.3</b>	<b>-5.5</b>
<b>Net Remittances</b>	<b>156.7</b>	<b>174.7</b>	<b>18.0</b>	<b>11.5</b>
<b>* Provisional</b>				
<b>** Growth relative to the corresponding period of the previous year.</b>				
<b><sup>^</sup> Flows through Remittance Companies</b>				
 <i>External Sector Statistics Unit</i> <i>Economic Information &amp; Publications Dept.</i> <i>Research &amp; Economic Programming Division</i> <i>Bank of Jamaica</i>				



Table 6

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<i>2009</i>	<i>2010*</i>	<i>Change</i>	<i>% Change**</i>
	<i>Jan-Dec</i>	<i>Jan-Dec</i>		
Remittance Companies <sup>^</sup>	1525.8	1613.9	88.1	5.8
Other Remittances	264.5	292.3	27.7	10.5
<b>Total Remittance Inflows</b>	<b>1790.3</b>	<b>1906.2</b>	<b>115.9</b>	<b>6.5</b>
<b>Total Remittance Outflows</b>	<b>237.4</b>	<b>248.1</b>	<b>10.7</b>	<b>4.5</b>
<b>Net Remittances</b>	<b>1552.9</b>	<b>1658.1</b>	<b>105.2</b>	<b>6.8</b>
* <i>Provisional</i>				
** <i>Growth relative to the corresponding period of the previous year.</i>				
<sup>^</sup> <i>Flows through Remittance Companies</i>				
<i>External Sector Statistics Unit</i>				
<i>Economic Information &amp; Publications Dept.</i>				
<i>Research &amp; Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

Table 7

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<i>'2009/10</i>	<i>'2010/11*</i>	<i>Change</i>	<i>% Change**</i>
	<i>April-Dec</i>	<i>April-Dec</i>		
Remittance Companies^	1177.0	1227.7	50.8	4.3
Other Remittances	200.9	226.1	25.1	12.5
<b>Total Remittance Inflows</b>	<b>1377.9</b>	<b>1453.8</b>	<b>75.9</b>	<b>5.5</b>
<b>Total Remittance Outflows</b>	<b>181.5</b>	<b>197.0</b>	<b>15.5</b>	<b>8.5</b>
<b>Net Remittances</b>	<b>1196.4</b>	<b>1256.9</b>	<b>60.4</b>	<b>5.0</b>
<i>* Provisional</i>				
<i>** Growth relative to the corresponding period of the previous year.</i>				
<i>^ Flows through Remittance Companies</i>				
 <i>External Sector Statistics Unit</i> <i>Economic Information &amp; Publications Dept.</i> <i>Research &amp; Economic Programming Division</i> <i>Bank of Jamaica</i>				

**Table 8**

<b>Jamaica's Remittances</b>						
US\$ Millions						
	2008	2009	2010*		% Change**	
	Oct-Dec	Oct-Dec	Oct-Dec	Change	Oct-Dec -09*	Oct-Dec -10*
Remittance Companies^	381.0	409.6	424.3	14.7	7.5	3.6
Other Remittances	97.7	68.3	79.2	10.9	-30.1	16.0
<b>Total Remittance Inflows</b>	<b>478.7</b>	<b>477.9</b>	<b>503.5</b>	<b>25.6</b>	<b>-0.2</b>	<b>5.4</b>
<b>Total Remittance Outflows</b>	<b>72.1</b>	<b>64.8</b>	<b>64.2</b>	<b>-0.6</b>	<b>-10.2</b>	<b>-0.9</b>
<b>Net Remittances</b>	<b>406.6</b>	<b>413.1</b>	<b>439.3</b>	<b>26.2</b>	<b>1.6</b>	<b>6.3</b>
<i>* Provisional</i>						
<i>** Growth relative to the corresponding period of the previous year.</i>						
<i>^ Flows through Remittance Companies</i>						
<i>External Sector Statistics Unit</i>						
<i>Economic Information &amp; Publications Dept.</i>						
<i>Research &amp; Economic Programming Division</i>						
<i>Bank of Jamaica</i>						

**Table 9**

<b>Jamaica's Historical Remittances</b>												
<i>US\$ Millions</i>												
	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>Jul</i>	<i>Aug</i>	<i>Sept</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>
<b>Remittance Companies</b>												
2008	111.0	122.1	131.7	128.6	138.3	128.7	133.3	124.7	137.6	126.7	110.7	143.5
2009	109.0	113.3	126.5	123.6	129.1	127.9	128.9	128.2	129.6	134.9	119.3	155.4
2010	116.2	122.4	147.5	136.8	132.9	132.8	134.9	133.6	132.4	134.7	127.3	162.3
<i>month/month growth rate (%):2010/2009</i>	6.7	8.0	16.6	10.7	2.9	3.8	4.6	4.2	2.2	-0.1	6.7	4.4
<i>CYTD growth rate (%):2010/2009</i>	6.7	7.4	10.7	10.7	9.0	8.1	7.6	7.2	6.6	5.9	5.9	5.8
<b>Other Remittances</b>												
2008	38.5	40.2	42.6	48.8	42.2	42.5	43.8	41.3	46.8	39.3	24.9	33.5
2009	25.1	19.0	19.4	18.1	17.0	25.9	25.0	23.9	22.8	19.4	23.4	25.5
2010	19.9	19.7	26.6	25.3	23.2	24.9	24.6	23.1	25.7	21.1	22.8	35.3
<i>month/month growth rate (%):2010/2009</i>	-20.6	3.4	36.9	39.9	36.4	-3.7	-1.6	-3.1	12.6	8.5	-2.2	38.4
<i>CYTD growth rate (%):2010/2009</i>	-20.6	-10.3	4.1	12.0	16.2	12.1	9.8	8.0	8.6	8.6	7.5	10.5
<b>Total Remittance Inflows</b>												
2008	149.6	162.3	174.3	177.4	180.5	171.2	177.0	165.9	184.3	166.0	135.7	177.0
2009	134.1	132.3	145.9	141.7	146.0	153.8	153.9	152.1	152.4	154.3	142.7	180.9
2010	136.2	142.1	174.1	162.2	156.0	157.7	159.5	156.8	158.2	155.8	150.1	197.6
<i>month/month growth rate (%)</i>	1.5	7.4	19.3	14.5	6.8	2.5	3.6	3.1	3.8	1.0	5.2	9.2
<i>CYTD growth rate (%)</i>	1.5	4.4	9.7	10.9	10.1	8.7	7.9	7.3	6.9	6.3	6.2	6.5
<b>Total Remittance Outflows</b>												
2008	27.3	26.6	26.8	26.0	25.7	26.2	27.8	29.9	24.8	24.0	22.3	25.8
2009	20.9	15.4	19.6	15.0	15.8	20.3	28.4	17.9	19.4	19.7	20.9	24.2
2010	15.1	15.0	21.1	21.0	22.0	21.7	24.9	22.9	20.2	20.7	20.6	22.9
<i>month/month growth rate (%)</i>	-27.9	-2.6	7.2	40.6	39.4	6.9	-12.3	28.5	4.0	5.2	-1.4	-5.5
<i>CYTD growth rate (%)</i>	-27.9	-17.1	-8.6	1.8	8.7	8.3	4.0	6.8	6.5	6.4	5.6	4.5
<b>Net Remittances</b>												
2008	122.2	135.7	147.5	151.4	154.8	145.0	149.2	136.1	159.5	142.0	113.4	151.3
2009	113.2	116.9	126.3	126.7	130.2	133.5	125.5	134.3	133.0	134.7	121.8	156.7
2010	121.1	127.1	153.0	141.1	134.0	136.0	134.6	133.8	138.0	135.1	129.5	174.7
<i>month/month growth rate (%)</i>	7.0	8.7	21.2	11.4	2.9	1.9	7.2	-0.3	3.7	0.3	6.3	11.5
<i>CYTD growth rate (%)</i>	7.0	7.8	12.6	12.2	10.3	8.8	8.5	7.4	6.9	6.2	6.2	6.8
<b>* Provisional</b>												
.. Not available												
<i>External Sector Statistics Unit</i>												
<i>Economic Information &amp; Publications Dept.</i>												
<i>Research &amp; Economic Programming Division</i>												
<i>Bank of Jamaica</i>												

**Table 10**

<b>Jamaica's Historical Remittances ( by quarter)</b>				
<i>US\$ Millions</i>				
	<i>Jan-Mar</i>	<i>Apr-Jun</i>	<i>Jul-Sept</i>	<i>Oct-Dec</i>
<b>Remittance Companies</b>				
2008	364.9	395.6	395.5	381.0
2009	348.8	380.6	386.8	409.6
2010	<b>386.1</b>	<b>402.5</b>	<b>401.0</b>	<b>424.3</b>
quarter/quarter growth rate (%):2009/2008	-4.4	-3.8	-2.2	7.5
quarter/quarter growth rate (%):2010/2009	10.7	5.8	3.7	3.6
<b>Other Remittances</b>				
2008	121.3	133.5	131.8	97.7
2009	63.6	61.0	71.7	68.3
2010	<b>66.2</b>	<b>73.4</b>	<b>73.5</b>	<b>79.2</b>
quarter/quarter growth rate (%):2009/2008	-47.6	-54.3	-45.6	-30.1
quarter/quarter growth rate (%):2010/2009	4.1	20.4	2.4	16.0
<b>Total Remittance Inflows</b>				
2008	486.2	529.1	527.3	478.7
2009	412.4	441.6	458.5	477.9
2010	<b>452.4</b>	<b>475.9</b>	<b>474.4</b>	<b>503.5</b>
quarter/quarter growth rate (%):2009/2008	-15.2	-16.6	-13.1	-0.2
quarter/quarter growth rate (%):2010/2009	9.7	7.8	3.5	5.4
<b>Total Remittance Outflows</b>				
2008	80.7	77.9	82.5	72.1
2009	55.9	51.1	65.6	64.8
2010	<b>51.2</b>	<b>64.8</b>	<b>68.0</b>	<b>64.2</b>
quarter/quarter growth rate (%):2009/2008	-30.7	-34.4	-20.4	-10.2
quarter/quarter growth rate (%):2010/2009	-8.6	26.8	3.6	-0.9
<b>Net Remittances</b>				
2008	405.4	451.3	444.9	406.6
2009	356.4	390.5	392.8	413.1
2010	<b>401.2</b>	<b>411.1</b>	<b>406.4</b>	<b>439.3</b>
quarter/quarter growth rate (%):2009/2008	-12.1	-13.5	-11.7	1.6
quarter/quarter growth rate (%):2010/2009	12.6	5.3	3.5	6.3
<b>* Provisional</b>				
.. Not available				
External Sector Statistics Unit				
Economic Information & Publications Dept.				
Research & Economic Programming Division				
Bank of Jamaica				

Table 11

<b><i>Jamaica's Historical Remittances (US\$MN)</i></b>				
	<b>2007</b>	<b>2008</b>	<b>2009*</b>	<b>2010**</b>
<b><i>Remittance Companies</i></b>	<b>1166.7</b>	<b>1536.9</b>	<b>1525.8</b>	<b>1613.9</b>
<b><i>Other Remittances</i></b>	<b>797.6</b>	<b>484.4</b>	<b>264.5</b>	<b>292.3</b>
<b><i>Total Remittance Inflows</i></b>	<b>1964.3</b>	<b>2021.3</b>	<b>1790.3</b>	<b>1906.2</b>
<b><i>Total Remittance Outflows</i></b>	<b>303.2</b>	<b>313.2</b>	<b>237.4</b>	<b>248.1</b>
<b><i>Net Remittances</i></b>	<b>1661.1</b>	<b>1708.1</b>	<b>1554.5</b>	<b>1554.5</b>
 <i>External Sector Statistics Unit Economic Information &amp; Publications Dept. Research &amp; Economic Programming Division Bank of Jamaica * Revised ** Provisional</i>				

**Table 12**

<b>SELECTED INDICATORS</b>				
	<b>2006</b>	<b>2007</b>	<b>2008**</b>	<b>2009*</b>
<i>Selected indicators (US\$mn)</i>				
<b>REMITTANCE INFLOWS</b>	1769.4	1964.3	2021.3	1790.3
<b>TOURISM EXPENDITURE</b>	1870.1	1910.0	1975.8	1925.5
<b>EXPORTS</b>	2133.6	2362.6	2743.9	1387.7
<b>FDI (Inflows)</b>	882.2	866.5	1436.6	540.9
<b>IMPORTS</b>	5077.0	6203.9	7546.8	4475.6
<b>GDP</b>	11893.9	12850.1	13844.7	12247.2
<b>Remittance/Population (US\$) (Per Capita)</b>	663.3	733.7	751.8	663.8
<b>Remittances/GDP</b>	<b>14.9</b>	<b>15.3</b>	<b>14.6</b>	<b>14.6</b>
<b>Remittances/Tourist Expenditure</b>	<b>94.6</b>	<b>102.8</b>	<b>102.3</b>	<b>93.0</b>
<b>Remittances /Exports</b>	<b>82.9</b>	<b>83.1</b>	<b>73.7</b>	<b>129.0</b>
<b>Remittances/FDI (INFLOWS)</b>	<b>200.6</b>	<b>226.7</b>	<b>140.7</b>	<b>331.0</b>
<b>Remittances/Imports</b>	<b>34.9</b>	<b>31.7</b>	<b>26.8</b>	<b>40.0</b>
<i>External Sector Statistics Unit  Economic Information &amp; Publications Department  Research &amp; Economic Programming Division  Bank of Jamaica</i>				
<b>** Provisional</b> <b>* Revised</b>				

**Table 13**

Remittances for Selected Countries*												
US\$ Millions												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec
<b>Mexico</b>												
2008	1781.1	1859.4	2115.9	2188.4	2371.2	2264.1	2186.7	2097.5	2113.4	2636.6	1747.3	1,775.8
2009	1568.2	1803.4	2104.4	1779.8	1900.1	1922.8	1833.4	1780.4	1742.1	1691.20	1495.10	1564.2
2010	1324.3	1553.7	1955.3	1789.4	2144.7	1890.9	1871.5	1954.6	1719.3	1731.7	1629.2	1706.6
month/month growth rate (%):2010/2009	-15.6	-13.8	-7.1	0.5	12.9	-1.7	2.1	9.8	-1.3	2.4	9.0	9.1
CYTD growth rate (%):2010/2009	-15.6	-14.6	-11.7	-8.7	-4.2	-3.8	-3.0	-1.4	-1.4	-1.1	-0.3	0.4
<b>El Salvador</b>												
2008	275.5	298.3	338.4	338.5	353.4	334.4	332.1	305.7	304.7	304.3	264.8	337.5
2009	252.4	275.1	315.8	292.5	308.2	295.7	286.1	287.4	270.9	281.7	262.7	336.5
2010	236.0	269.2	343.2	306.5	327.1	300.9	292.8	299.0	270.7	280.9	273.2	340.0
month/month growth rate (%):2010/2009	-6.5	-2.1	8.7	4.8	6.1	1.8	2.3	4.0	-0.1	-0.3	4.0	1.0
CYTD growth rate (%):2010/2009	-6.5	-4.2	0.6	1.7	2.6	2.5	2.5	2.7	2.4	2.1	2.3	2.2
<b>Guatemala</b>												
2008	369.8	362.7	378.1	432.9	451.4	423.0	457.2	411.7	416.4	419.7	358.9	383.5
2009	320.5	322.5	385.2	380.1	384.9	393.2	405.7	370.8	367.4	362.80	323.70	396.6
2010	291.7	311.4	415.8	391.3	393.8	439.8	431.6	426.1	403.7	392.1	372.0	406.3
month/month growth rate (%):2010/2009	-9.0	-3.4	7.9	2.9	2.3	11.9	6.4	14.9	9.9	8.1	14.9	2.4
CYTD growth rate (%):2010/2009	-9.0	-6.2	-0.9	0.1	0.6	2.6	3.2	4.7	5.3	5.5	6.3	5.9
<b>Jamaica**</b>												
2008	149.6	162.3	174.3	177.4	180.5	171.2	177.0	165.9	184.3	166.0	135.7	177.0
2009	134.1	132.3	145.9	141.7	146.0	153.8	153.9	152.1	152.4	154.31	142.7	180.9
2010	136.2	142.1	174.1	162.2	156.0	157.7	159.5	156.8	158.2	155.8	150.1	197.6
month/month growth rate (%):2010/2009	1.5	7.4	19.3	14.5	6.8	2.5	3.6	3.1	3.8	1.0	5.2	9.2
CYTD growth rate (%):2010/2009	1.5	4.4	9.7	10.9	10.1	8.7	7.9	7.3	6.9	6.3	6.2	6.5
<b>Dominican Republic</b>												
2008	250.6	270.3	287.8	265.1	266.1	263.1	307.6	271.6	246.8	258.0	232.5	302.0
2009	229.2	241.4	271.7	241.2	265.0	248.4	279.9	263.0	248.1	247.8	226.7	279.1
2010	238.3	248.2	256.5	234.8	243.0	229.8	257.6	238.1	231.6			
month/month growth rate (%):2010/2009	4.0	2.8	-5.6	-2.7	-8.3	-7.5	-8.0	-9.5	-6.7			
CYTD growth rate (%):2010/2009	4.0	3.4	0.1	-0.6	-2.2	-3.1	-3.9	-4.6	-4.8			
* Provisional												
** Total Remittance Inflows												
.. data not available												
`` revised												
Sources : Central Banks of each country . Please note that the information above reflects the most accurate data to date,as such, these figures are subject to revision.												
External Sector Statistics Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica												



**Table 14**

Remittance by Source Countries (US\$MN)^*													
	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Total
<b>USA</b>	<b>79.0</b>	<b>86.1</b>	<b>106.0</b>	<b>95.9</b>	<b>93.1</b>	<b>91.9</b>	<b>91.2</b>	<b>89.4</b>	<b>90.6</b>	<b>91.1</b>	<b>86.2</b>	<b>109.2</b>	<b>1109.8</b>
<i>of which Remittance Companies</i>	<i>67.4</i>	<i>74.2</i>	<i>89.8</i>	<i>81.0</i>	<i>79.3</i>	<i>77.3</i>	<i>77.1</i>	<i>76.2</i>	<i>75.9</i>	<i>78.8</i>	<i>73.1</i>	<i>89.7</i>	<i>939.8</i>
<b>UK</b>	<b>24.7</b>	<b>23.5</b>	<b>27.5</b>	<b>26.9</b>	<b>24.2</b>	<b>26.3</b>	<b>27.1</b>	<b>28.1</b>	<b>29.4</b>	<b>27.2</b>	<b>27.9</b>	<b>38.9</b>	<b>331.9</b>
<i>of which Remittance Companies</i>	<i>21.1</i>	<i>20.3</i>	<i>23.3</i>	<i>22.7</i>	<i>20.6</i>	<i>22.1</i>	<i>22.9</i>	<i>23.9</i>	<i>24.6</i>	<i>23.5</i>	<i>23.7</i>	<i>32.0</i>	<i>280.9</i>
<b>CAN</b>	<b>12.1</b>	<b>11.8</b>	<b>15.6</b>	<b>16.1</b>	<b>16.2</b>	<b>16.9</b>	<b>18.7</b>	<b>17.5</b>	<b>17.2</b>	<b>17.1</b>	<b>14.7</b>	<b>19.9</b>	<b>193.8</b>
<i>of which Remittance Companies</i>	<i>10.4</i>	<i>10.1</i>	<i>13.2</i>	<i>13.6</i>	<i>13.8</i>	<i>14.3</i>	<i>15.8</i>	<i>14.9</i>	<i>14.4</i>	<i>14.8</i>	<i>12.5</i>	<i>16.4</i>	<i>164.0</i>
<b>Other Markets</b>	<b>20.3</b>	<b>20.6</b>	<b>25.0</b>	<b>23.2</b>	<b>22.5</b>	<b>22.6</b>	<b>22.6</b>	<b>21.7</b>	<b>20.9</b>	<b>20.4</b>	<b>21.3</b>	<b>29.6</b>	<b>270.7</b>
<i>of which Remittance Companies</i>	<i>17.3</i>	<i>17.8</i>	<i>21.2</i>	<i>19.6</i>	<i>19.2</i>	<i>19.0</i>	<i>19.1</i>	<i>18.5</i>	<i>17.5</i>	<i>17.6</i>	<i>18.0</i>	<i>24.3</i>	<i>229.2</i>
<b>TOTAL</b>	<b>136.2</b>	<b>142.1</b>	<b>174.1</b>	<b>162.2</b>	<b>156.0</b>	<b>157.7</b>	<b>159.5</b>	<b>156.8</b>	<b>158.2</b>	<b>155.8</b>	<b>150.1</b>	<b>197.6</b>	<b>1906.2</b>
<i>of which Remittance Companies</i>	<i>116.2</i>	<i>122.4</i>	<i>147.5</i>	<i>136.8</i>	<i>132.9</i>	<i>132.8</i>	<i>134.9</i>	<i>133.6</i>	<i>132.4</i>	<i>134.7</i>	<i>127.3</i>	<i>162.3</i>	<i>1613.9</i>

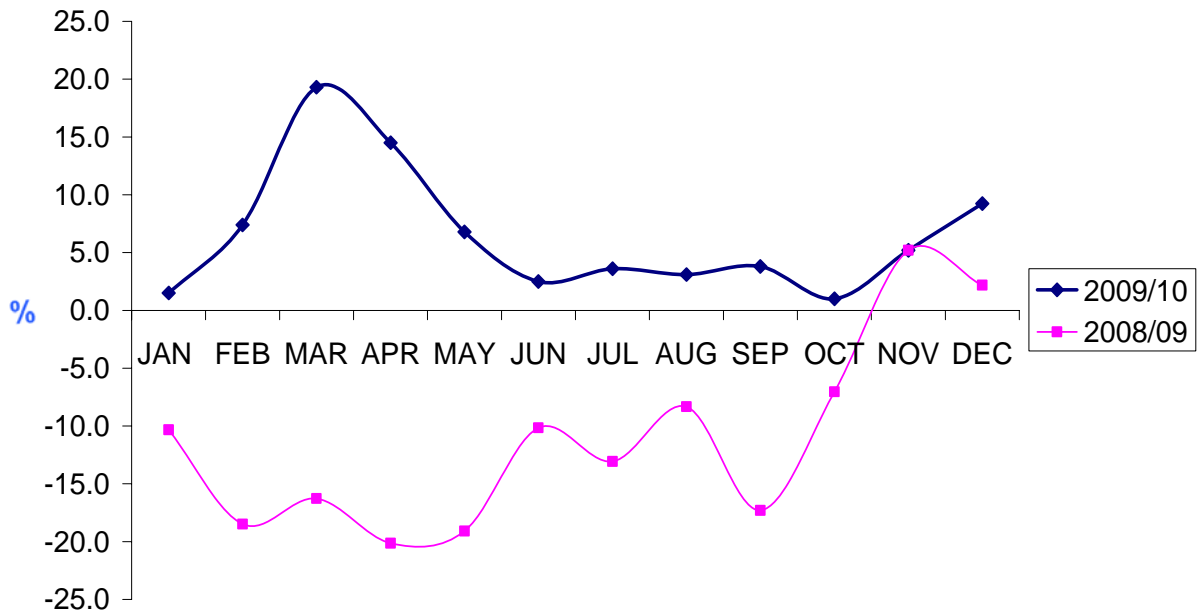
\* Provisional

Source: Bank of Jamaica

† Estimates are based on information submitted by Institutions

^ Revised

**CHART 1**  
**Month over month Remittances**  
**Growth rates: 2008/09 & 2009/10**



**Chart 2**  
**Percentage Contribution by Source Country**  
**Jan 2010-Dec 2010**

