



THE BALANCE OF PAYMENTS

REMITTANCE REPORT May 2014

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



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BANK OF JAMAICA
P.O. BOX 621
Kingston, Jamaica

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ISSN 0799-3285

Printed in Jamaica

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Overview

Table 1

| JAMAICA'S REMITTANCES (US\$MN) | | | | |
|-----------------------------------|-------------|--------------|--------|---------------|
| | May 2013 | May 2014* | Change | % Change** |
| Total Remittance Inflows | 181.5 | 188.7 | 7.2 | 3.9 |
| Remittance Companies^ | 149.9 | 162.6 | 12.7 | 8.5 |
| Other Remittances | 31.7 | 26.1 | -5.5 | -17.4 |
| Total Remittance Outflows | 19.7 | 17.1 | -2.6 | -13.1 |
| Net Remittances | 161.9 | 171.6 | 9.7 | 6.0 |

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

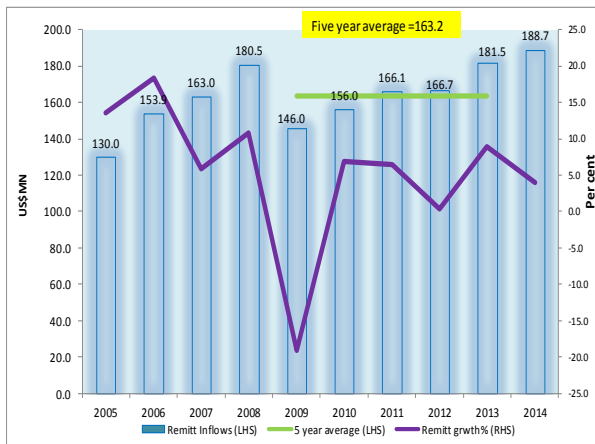
Source: Bank of Jamaica

May 2014

For May 2014, net remittances were **US\$171.6 million**, an increase of **US\$9.7 million** or **6.0 per cent** relative to the corresponding period of 2013 (Table 1). This resulted from an increase in gross remittance inflows and a contraction in outflows.

Gross remittance inflows for the month were **US\$188.7 million**, an increase of **US\$7.2 million** or **3.9 per cent** relative to the corresponding month of the previous year. These inflows were above the average of **US\$163.2 million** for the previous five corresponding periods (Graph 1). The rise in total remittance inflows emanated from increases of **US\$12.7 million** in inflows through **Remittance Companies** (Table 1). The increase in these flows was partly offset by a reduction of **US\$5.5 million** in inflows from **Other Remittances**.

Graph 1
Historical Trend in Remittance Inflows
May 2005-2014



Source: Bank of Jamaica

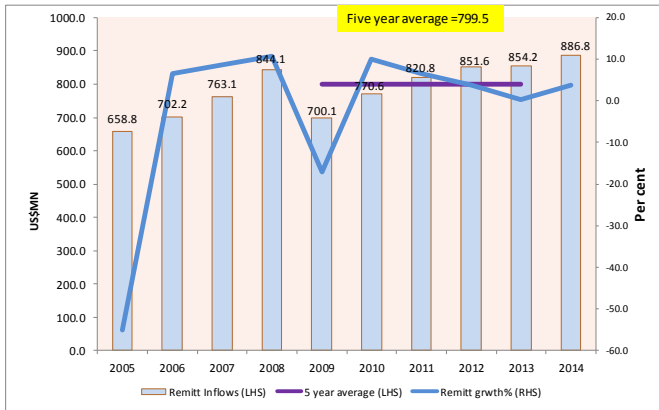
Table 2

| JAMAICA'S REMITTANCES (US\$MN) | | | | |
|-----------------------------------|-----------------|------------------|-------------|---------------|
| | Jan-May 2013 | Jan-May 2014* | Change | % Change** |
| Total Remittance Inflows | 854.2 | 886.8 | 32.6 | 3.8 |
| Remittance Companies^ | 715.6 | 755.6 | 40.1 | 5.6 |
| Other Remittances | 138.6 | 131.2 | -7.5 | -5.4 |
| Total Remittance Outflows | 101.0 | 91.5 | -9.5 | -9.4 |
| Net Remittances | 753.2 | 795.3 | 42.1 | 5.6 |

+ Revised
* 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 - May 2005-2014



Source: Bank of Jamaica

January to May 2014

Net remittances for 2014 to-date were **US\$795.3 million**, which represented a growth of **US\$42.1 million** or **5.6 per cent** relative to 2013 (Table 2). The out-turn for the review period reflected an increase in gross inflows, fortified by a reduction in outflows.

For the review period total remittance inflows were **US\$886.8 million**, representing an increase of **US\$32.6 million** or **3.8 per cent**. These inflows were above the average of **US\$799.5 million** for the previous five corresponding periods (Graph 2). Notably, remittance inflows for the year to-date were above the corresponding pre-crisis outturn for 2008.

The increase in total remittance inflows reflected an increase of **US\$40.1 million** in inflows through **Remittance Companies**. The increase in these flows was partly offset by a decline of **US\$7.5 million** in inflows from **Other Remittances**.

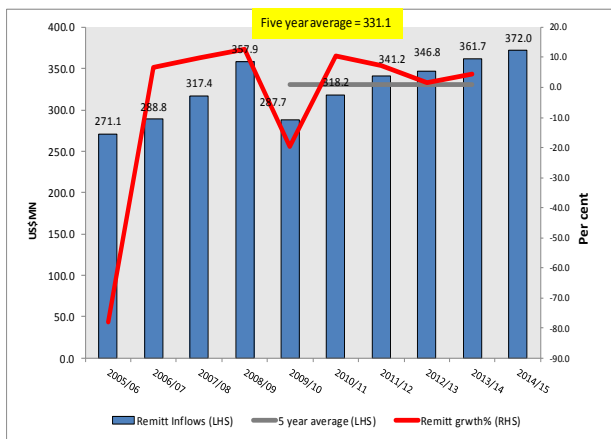
Table 3

| JAMAICA'S REMITTANCES (US\$MN) | | | | |
|-----------------------------------|--------------|--------------|-------------|-------------|
| | Apr-May | Apr-May* | | |
| | 2013/14 | 2014/15* | Change | % Change** |
| Total Remittance Inflows | 361.7 | 372.0 | 10.3 | 2.9 |
| Remittance Companies^ | 298.7 | 316.8 | 18.1 | 6.0 |
| Other Remittances | 63.0 | 55.2 | -7.7 | -12.3 |
| Total Remittance Outflows | 39.9 | 38.2 | -1.7 | -4.3 |
| Net Remittances | 321.8 | 333.8 | 12.0 | 3.7 |

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

Source: Bank of Jamaica

Graph 3
Historical Trend in Remittance Inflows
Apr-May 2005/06-2014/15



Source: Bank of Jamaica

April to May 2014/15

For the 2014/15 fiscal year to May, net remittances were **US\$333.8 million**, an increase of **US\$12.0 million** or **3.7 per cent** relative to the corresponding period of the last fiscal year. This growth reflected an increase in gross remittance inflows which were supported by a contraction in outflows.

Total remittance inflows for the review period were **US\$372.0 million**, an increase of **US\$10.3 million** or **2.9 per cent** compared to the corresponding period of the preceding fiscal year. These inflows were above the average of **US\$331.1 million** for the previous five corresponding periods (Graph 3).

The increase in total remittance inflows reflected a **US\$18.1 million** or **6.0 per cent** improvement in inflows through *Remittances Companies*, together with a **US\$7.7 million** or **12.3 per cent** reduction in flows via *Other Remittances* sub-category.

Table 4

| Jamaica's Remittances | | | | |
|---|--------------|--------------|---------------|-------------------|
| US\$ Millions | | | | |
| | 2013 | 2014* | Change | % Change** |
| | May | May | | |
| Remittance Inflows | | | | |
| Remittance Companies[^] | 149.9 | 162.6 | 12.7 | 8.5 |
| Other Remittances | 31.7 | 26.1 | -5.5 | -17.4 |
| Total Remittance Inflows | 181.5 | 188.7 | 7.2 | 3.9 |
| Total Remittance Outflows | 19.7 | 17.1 | -2.6 | -13.1 |
| Net Remittances | 161.9 | 171.6 | 9.7 | 6.0 |
| | | | | |
| * Provisional | | | | |
| ** Growth relative to the corresponding period of the previous year. | | | | |
| [^] Flows through Remittance Companies | | | | |
| | | | | |
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| <i>Research & Economic Programming Division</i> | | | | |
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Table 5

| Jamaica's Remittances | | | | |
|---|----------------|----------------|---------------|-------------------|
| US\$ Millions | | | | |
| | 2013 | 2014* | Change | % Change** |
| | <i>Jan-May</i> | <i>Jan-May</i> | | |
| Remittance Inflows | | | | |
| Remittance Companies[^] | 715.6 | 755.6 | 40.1 | 5.6 |
| Other Remittances | 138.6 | 131.2 | -7.5 | -5.4 |
| Total Remittance Inflows | 854.2 | 886.8 | 32.6 | 3.8 |
| Total Remittance Outflows | 101.0 | 91.5 | -9.5 | -9.4 |
| Net Remittances | 753.2 | 795.3 | 42.1 | 5.6 |
| | | | | |
| <i>* Provisional</i> | | | | |
| <i>** Growth relative to the corresponding period of the previous year.</i> | | | | |
| <i>[^] Flows through Remittance Companies</i> | | | | |
| | | | | |
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Table 6

| Jamaica's Remittances | | | | |
|---|--------------------|---------------------|-------------|-------------|
| US\$ Millions | | | | |
| | 2013/14 Apr-May | 2014/15 Apr-May* | Change | % Change** |
| Remittance Inflows | | | | |
| Remittance Companies^ | 298.7 | 316.8 | 18.1 | 6.0 |
| Other Remittances | 63.0 | 55.2 | -7.7 | -12.3 |
| Total Remittance Inflows | 361.7 | 372.0 | 10.3 | 2.9 |
| Total Remittance Outflows | 39.9 | 38.2 | -1.7 | -4.3 |
| Net Remittances | 321.8 | 333.8 | 12.0 | 3.7 |
| | | | | |
| * <i>Provisional</i> | | | | |
| ** <i>Growth relative to the corresponding period of the previous year.</i> | | | | |
| ^ <i>Flows through Remittance Companies</i> | | | | |
| | | | | |
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Table 7

| Jamaica's Historical Remittances | | | | | | | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <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> |
| Remittance Companies | | | | | | | | | | | | |
| 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 |
| 2011 | 122.4 | 133.3 | 152.4 | 148.6 | 140.1 | 140.1 | 145.7 | 148.2 | 144.5 | 142.8 | 130.1 | 166.7 |
| 2012 | 126.1 | 142.4 | 162.5 | 153.4 | 141.9 | 151.3 | 145.0 | 146.4 | 140.1 | 141.3 | 137.1 | 170.5 |
| 2013 | 129.3 | 132.5 | 155.1 | 148.8 | 149.9 | 143.4 | 148.3 | 154.6 | 140.2 | 146.9 | 142.7 | 168.9 |
| 2014* | 134.9 | 143.1 | 160.9 | 154.2 | 162.6 | | | | | | | |
| <i>month/month growth rate (%):2013/2014</i> | <i>4.3</i> | <i>8.0</i> | <i>3.7</i> | <i>3.6</i> | <i>8.5</i> | | | | | | | |
| <i>CYTD growth rate (%):2013/2014</i> | <i>4.3</i> | <i>6.2</i> | <i>5.3</i> | <i>4.8</i> | <i>5.6</i> | | | | | | | |
| Other Remittances | | | | | | | | | | | | |
| 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 |
| 2011 | 21.7 | 23.0 | 26.9 | 26.5 | 26.0 | 26.3 | 24.9 | 26.3 | 26.0 | 22.0 | 25.0 | 29.0 |
| 2012 | 23.6 | 24.8 | 25.3 | 26.7 | 24.7 | 23.8 | 23.9 | 23.8 | 19.3 | 22.1 | 20.7 | 25.7 |
| 2013 | 24.7 | 27.7 | 23.3 | 31.3 | 31.7 | 22.7 | 22.2 | 23.1 | 23.2 | 23.9 | 25.1 | 25.6 |
| 2014* | 23.3 | 25.3 | 27.4 | 29.1 | 26.1 | | | | | | | |
| <i>month/month growth rate (%):2013/2014</i> | <i>-5.7</i> | <i>-8.6</i> | <i>17.5</i> | <i>-7.1</i> | <i>-17.4</i> | | | | | | | |
| <i>CYTD growth rate (%):2013/2014</i> | <i>-5.7</i> | <i>-7.2</i> | <i>0.4</i> | <i>-1.8</i> | <i>-5.4</i> | | | | | | | |
| Total Remittance Inflows | | | | | | | | | | | | |
| 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 |
| 2011 | 144.0 | 156.4 | 179.3 | 175.1 | 166.1 | 166.4 | 170.6 | 174.6 | 170.5 | 164.8 | 155.1 | 195.7 |
| 2012 | 149.7 | 167.2 | 187.9 | 180.1 | 166.7 | 175.2 | 168.9 | 170.1 | 159.4 | 163.4 | 157.8 | 196.2 |
| 2013 | 154.0 | 160.1 | 178.4 | 180.1 | 181.5 | 166.0 | 170.5 | 177.8 | 163.4 | 170.7 | 167.8 | 194.5 |
| 2014* | 158.2 | 168.3 | 188.3 | 183.3 | 188.7 | | | | | | | |
| <i>month/month growth rate (%):2013/2014</i> | <i>2.7</i> | <i>5.1</i> | <i>5.5</i> | <i>1.8</i> | <i>3.9</i> | | | | | | | |
| <i>CYTD growth rate (%):2013/2014</i> | <i>2.7</i> | <i>3.9</i> | <i>4.5</i> | <i>3.8</i> | <i>3.8</i> | | | | | | | |
| Total Remittance Outflows | | | | | | | | | | | | |
| 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 |
| 2011 | 19.3 | 17.5 | 21.5 | 22.8 | 23.8 | 21.3 | 20.9 | 25.7 | 21.5 | 21.1 | 22.4 | 23.4 |
| 2012 | 23.4 | 22.4 | 22.3 | 21.3 | 24.3 | 22.1 | 22.5 | 23.6 | 19.6 | 23.3 | 22.4 | 25.7 |
| 2013 | 24.2 | 19.3 | 17.6 | 20.3 | 19.7 | 20.3 | 20.9 | 22.3 | 18.5 | 18.5 | 18.4 | 20.6 |
| 2014* | 20.3 | 16.5 | 16.4 | 21.1 | 17.1 | | | | | | | |
| <i>month/month growth rate (%):2013/2014</i> | <i>-16.0</i> | <i>-14.2</i> | <i>-6.9</i> | <i>4.3</i> | <i>-13.1</i> | | | | | | | |
| <i>CYTD growth rate (%):2013/2014</i> | <i>-16.0</i> | <i>-15.2</i> | <i>-12.8</i> | <i>-8.6</i> | <i>-9.4</i> | | | | | | | |
| Net Remittances | | | | | | | | | | | | |
| 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 |
| 2011 | 124.7 | 138.8 | 157.8 | 152.3 | 142.3 | 145.1 | 149.7 | 148.9 | 148.9 | 143.7 | 132.6 | 172.3 |
| 2012 | 126.3 | 144.8 | 165.6 | 158.8 | 142.4 | 153.1 | 146.4 | 146.6 | 139.7 | 140.1 | 135.3 | 170.5 |
| 2013 | 129.8 | 140.8 | 160.8 | 159.9 | 161.9 | 145.7 | 149.6 | 155.5 | 144.8 | 152.3 | 149.4 | 173.9 |
| 2014* | 137.8 | 151.8 | 171.9 | 162.2 | 171.6 | | | | | | | |
| <i>month/month growth rate (%):2013/2014</i> | <i>6.2</i> | <i>7.8</i> | <i>6.9</i> | <i>1.4</i> | <i>6.0</i> | | | | | | | |
| <i>CYTD growth rate (%):2013/2014</i> | <i>6.2</i> | <i>7.0</i> | <i>7.0</i> | <i>5.5</i> | <i>5.6</i> | | | | | | | |
| * Provisional | | | | | | | | | | | | |
| .. Not available | | | | | | | | | | | | |
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Table 8

| Jamaica's Historical Remittances (US\$MN) | | | | |
|--|---------------|---------------|---------------|---------------|
| | 2010 | 2011 | 2012 | 2013 |
| <i>Remittance Companies</i> | 1613.9 | 1714.8 | 1758.2 | 1760.6 |
| <i>Other Remittances</i> | 292.3 | 303.7 | 284.3 | 304.4 |
| Total Remittance Inflows | 1906.2 | 2018.5 | 2042.6 | 2064.9 |
| Total Remittance Outflows | 248.1 | 261.4 | 267.4 | 240.5 |
| Net Remittances | 1658.1 | 1757.1 | 1775.1 | 1824.4 |
| <i>External Sector Statistics Unit</i> <i>Economic Information & Publications Dept.</i> <i>Research & Economic Programming Division</i> <i>Bank of Jamaica</i> + Revised | | | | |

Table 9

| Jamaica's Historical Remittances (by quarters) | | | | |
|---|----------------|----------------|-----------------|----------------|
| <i>US\$ Millions</i> | | | | |
| | <i>Jan-Mar</i> | <i>Apr-Jun</i> | <i>Jul-Sept</i> | <i>Oct-Dec</i> |
| Remittance Companies | | | | |
| 2011 | 408.1 | 428.8 | 438.4 | 439.5 |
| 2012 | 431.1 | 446.7 | 431.5 | 448.9 |
| 2013 | 416.8 | 442.1 | 443.2 | 458.4 |
| 2014* | 438.8 | | | |
| <i>quarter/quarter growth rate (%):2012/2011</i> | 5.6 | 4.2 | -1.6 | 2.1 |
| <i>quarter/quarter growth rate (%):2013/2012</i> | -3.3 | -1.0 | 2.7 | 2.1 |
| <i>quarter/quarter growth rate (%):2014/2013</i> | 5.3 | | | |
| Other Remittances | | | | |
| 2011 | 71.6 | 78.9 | 77.2 | 76.0 |
| 2012 | 73.7 | 75.2 | 66.9 | 68.4 |
| 2013 | 75.7 | 85.6 | 68.5 | 74.6 |
| 2014* | 75.9 | | | |
| <i>quarter/quarter growth rate (%):2012/2011</i> | 3.0 | -4.6 | -13.3 | -10.0 |
| <i>quarter/quarter growth rate (%):2013/2012</i> | 2.6 | 13.9 | 2.3 | 9.0 |
| <i>quarter/quarter growth rate (%):2014/2013</i> | 0.4 | | | |
| Total Remittance Inflows | | | | |
| 2011 | 479.7 | 507.6 | 515.6 | 515.5 |
| 2012 | 504.8 | 521.9 | 498.4 | 517.3 |
| 2013 | 492.5 | 527.7 | 511.7 | 533.0 |
| 2014* | 514.8 | | | |
| <i>quarter/quarter growth rate (%):2012/2011</i> | 5.2 | 2.8 | -3.3 | 0.3 |
| <i>quarter/quarter growth rate (%):2013/2012</i> | -2.4 | 1.1 | 2.7 | 3.0 |
| <i>quarter/quarter growth rate (%):2014/2013</i> | 4.5 | | | |
| Total Remittance Outflows | | | | |
| 2011 | 58.4 | 68.0 | 68.1 | 67.0 |
| 2012 | 68.2 | 67.6 | 65.7 | 71.4 |
| 2013 | 61.1 | 60.2 | 61.7 | 57.4 |
| 2014* | 53.3 | | | |
| <i>quarter/quarter growth rate (%):2012/2011</i> | 16.7 | -0.5 | -3.5 | 6.7 |
| <i>quarter/quarter growth rate (%):2013/2012</i> | -10.4 | -10.9 | -6.1 | -19.6 |
| <i>quarter/quarter growth rate (%):2014/2013</i> | -12.8 | | | |
| Net Remittances | | | | |
| 2011 | 421.3 | 439.6 | 447.5 | 448.6 |
| 2012 | 436.7 | 454.3 | 432.7 | 445.9 |
| 2013* | 431.4 | 467.5 | 449.9 | 475.6 |
| 2014* | 461.5 | | | |
| <i>quarter/quarter growth rate (%):2012/2011</i> | 3.7 | 3.3 | -3.3 | -0.6 |
| <i>quarter/quarter growth rate (%):2013/2012</i> | -1.2 | 2.9 | 4.0 | 6.7 |
| <i>quarter/quarter growth rate (%):2014/2013</i> | 7.0 | | | |
| * Provisional | | | | |
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Table 10

| SELECTED INDICATORS | | | | | |
|---|--------------|--------------|--------------|--------------|---------------|
| | 2009 | 2010 | 2011 | 2012+ | 2013** |
| <i>Selected Indicators (US\$mn)</i> | | | | | |
| REMITTANCE INFLOWS | 1790.3 | 1906.2 | 2018.4 | 2042.6 | 2064.9 |
| TOURISM EXPENDITURE | 1925.5 | 2001.2 | 2002.5 | 2069.5 | 2073.9 |
| EXPORTS | 1387.7 | 1371.2 | 1662.9 | 1765.9 | 1671.5 |
| FDI (Inflows) | 540.9 | 227.7 | 218.2 | 564.8 | 630.8 |
| IMPORTS | 5138.5 | 5294.8 | 6547.7 | 6442.9 | 6206.2 |
| GDP | 12043.4 | 13203.0 | 14402.5 | 14754.6 | 14096.5 |
| Remittance/Population (US\$) (Per Capita) | 663.8 | 706.0 | 745.6 | 753.7 | 759.2 |
| Remittances/GDP | 14.9 | 14.4 | 14.0 | 13.8 | 14.6 |
| Remittances/Tourist Expenditure | 93.0 | 95.3 | 100.8 | 98.7 | 99.6 |
| Remittances /Exports | 129.0 | 139.0 | 121.4 | 115.7 | 123.5 |
| Remittances/FDI (INFLOWS) | 331.0 | 837.2 | 925.0 | 361.6 | 327.4 |
| Remittances/Imports | 34.8 | 36.0 | 30.8 | 31.7 | 33.3 |
| <i>External Sector Statistics Unit Economic Information & Publications Department Research & Economic Programming Division Bank of Jamaica * Provisional ** Preliminary estimates + Revised</i> | | | | | |

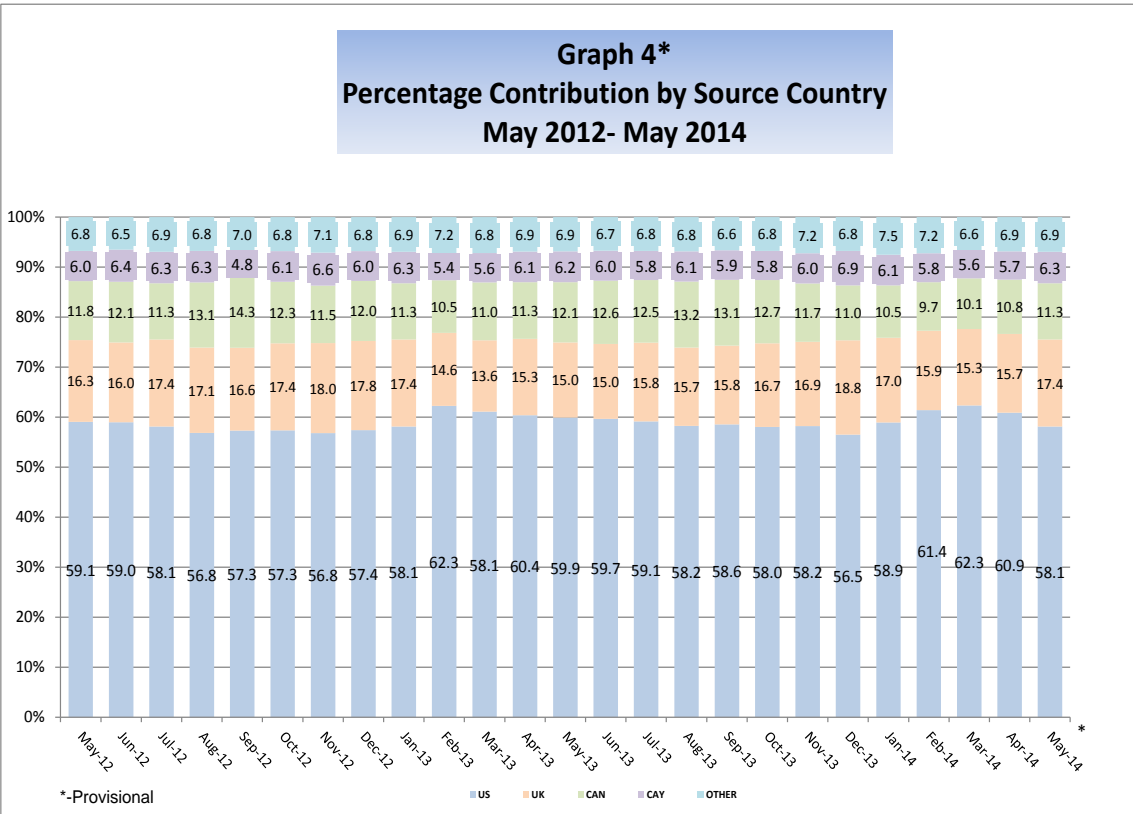
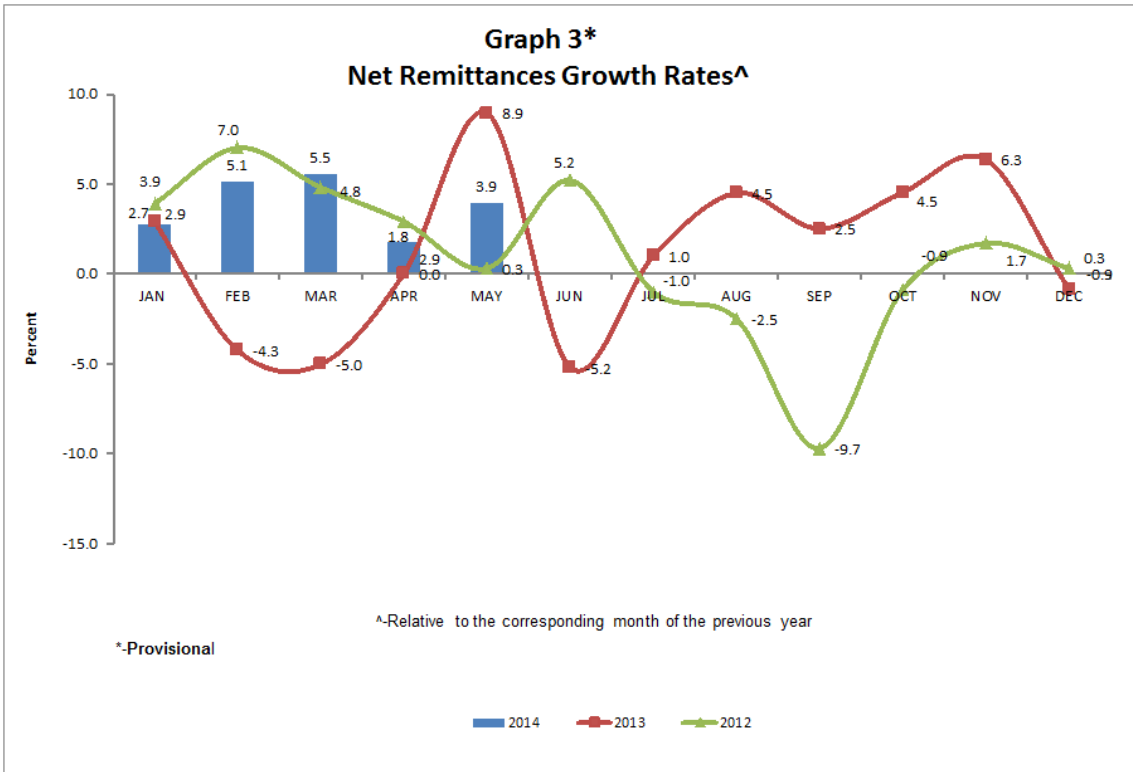
Table 11

| Remittances for Selected Countries | | | | | | | | | | | | |
|---------------------------------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| US\$ Millions | | | | | | | | | | | | |
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept. | Oct | Nov | Dec |
| Mexico | | | | | | | | | | | | |
| 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 |
| 2011 | 1401.8 | 1647.6 | 2049.1 | 1872.8 | 2166.5 | 2021.9 | 1897.6 | 2134.7 | 2084.7 | 1911.5 | 1773.6 | 1786.0 |
| 2012 | 1506.4 | 1788.4 | 2090.8 | 2031.0 | 2342.7 | 2096.3 | 1860.2 | 1887.3 | 1663.7 | 1777.1 | 1695.0 | 1706.9 |
| 2013+ | 1461.9 | 1587.5 | 1773.0 | 1901.8 | 2034.1 | 1945.5 | 1841.0 | 1907.7 | 1795.7 | 1857.8 | 1690.8 | 1784.9 |
| 2014* | 1642.1 | 1719.2 | 2098.2 | 1976.3 | 2146.7 | | | | | | | |
| month/month growth rate (%):2013/2014 | 12.3 | 8.3 | 18.3 | 3.9 | 5.5 | | | | | | | |
| CYTD growth rate (%):2013/2014 | 12.3 | 10.2 | 13.2 | 10.6 | 9.4 | | | | | | | |
| El Salvador | | | | | | | | | | | | |
| 2010 | 228.1 | 263.2 | 337.0 | 296.3 | 319.2 | 294.2 | 286.8 | 287.0 | 260.5 | 269.8 | 262.7 | 340.0 |
| 2011 | 250.7 | 279.6 | 335.5 | 309.2 | 338.6 | 299.9 | 301.4 | 307.0 | 286.9 | 299.4 | 281.9 | 360.1 |
| 2012 | 267.3 | 314.8 | 364.0 | 332.2 | 348.3 | 318.2 | 330.4 | 315.5 | 302.7 | 329.8 | 299.3 | 388.5 |
| 2013+ | 280.3 | 300.4 | 336.5 | 354.5 | 357.3 | 322.0 | 332.3 | 326.6 | 315.4 | 331.9 | 311.0 | 394.5 |
| 2014* | 288.1 | 317.8 | 383.2 | 361.9 | 393.3 | | | | | | | |
| month/month growth rate (%):2013/2014 | 2.8 | 5.8 | 13.9 | 2.1 | 10.1 | | | | | | | |
| CYTD growth rate (%):2013/2014 | 2.8 | 4.3 | 7.8 | 6.2 | 7.1 | | | | | | | |
| Guatemala | | | | | | | | | | | | |
| 2010 | 291.7 | 311.4 | 415.8 | 391.3 | 393.8 | 347.1 | 431.6 | 426.1 | 403.7 | 392.1 | 372.0 | 406.3 |
| 2011 | 283.3 | 304.6 | 384.1 | 371.3 | 415.3 | 416.4 | 349.8 | 409.6 | 364.8 | 356.8 | 343.5 | 378.5 |
| 2012 | 305.1 | 350.4 | 402.1 | 419.0 | 451.6 | 432.7 | 422.1 | 441.4 | 365.8 | 415.4 | 368.0 | 409.2 |
| 2013 | 357.9 | 351.2 | 424.1 | 451.2 | 477.0 | 417.2 | 456.3 | 456.3 | 420.7 | 480.0 | 376.6 | 447.3 |
| 2014* | 394.2 | 383.9 | 459.2 | 490.7 | 494.1 | | | | | | | |
| month/month growth rate (%):2013/2014 | 10.1 | 9.3 | 8.3 | 8.7 | 3.6 | | | | | | | |
| CYTD growth rate (%):2013/2014 | 10.1 | 9.7 | 9.2 | 9.1 | 7.8 | | | | | | | |
| Jamaica | | | | | | | | | | | | |
| 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 |
| 2011 | 144.0 | 156.4 | 179.3 | 175.1 | 166.1 | 166.4 | 170.6 | 174.6 | 170.5 | 164.8 | 155.1 | 195.7 |
| 2012 | 149.7 | 167.2 | 187.9 | 180.1 | 166.7 | 175.2 | 168.9 | 170.1 | 159.4 | 163.4 | 157.8 | 196.2 |
| 2013 | 154.0 | 160.1 | 178.4 | 180.1 | 181.5 | 166.0 | 170.5 | 177.8 | 163.4 | 170.7 | 167.8 | 194.5 |
| 2014* | 158.2 | 168.3 | 188.3 | 183.3 | 188.7 | | | | | | | |
| month/month growth rate (%):2013/2014 | 2.7 | 5.1 | 5.5 | 1.8 | 3.9 | | | | | | | |
| CYTD growth rate (%):2013/2014 | 2.7 | 3.9 | 4.5 | 3.8 | 3.8 | | | | | | | |
| Dominican Republic | | | | | | | | | | | | |
| 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 | 207.0 | 197.5 | 322.6 | 238.0 | 236.3 | 237.3 | 296.4 | 249.8 | 212.6 | 238.1 | 228.2 | 334.3 |
| 2011 | 243.1 | 256.5 | 264.2 | 267.9 | 267.6 | 240.1 | 297.8 | 277.2 | 223.8 | 234.9 | 221.9 | 405.0 |
| 2012+ | 231.3 | 266.3 | 301.8 | 238.0 | 252.0 | 254.6 | 278.6 | 260.1 | 179.0 | 231.9 | 234.4 | 436.3 |
| 2013* | 251.9 | 258.6 | 306.5 | 242.4 | 249.6 | 247.8 | 263.0 | 242.1 | 232.1 | 317.3 | 307.3 | 414.5 |
| month/month growth rate (%):2012/2013 | 8.9 | -2.9 | 1.6 | 1.8 | -1.0 | -2.7 | -5.6 | -6.9 | 29.7 | 36.8 | 31.1 | -5.0 |
| CYTD growth rate (%):2012/2013 | 8.9 | 2.6 | 2.2 | 2.1 | 1.5 | 0.8 | -0.2 | -1.0 | 1.4 | 4.7 | 7.0 | 5.3 |

* Provisional

Table 12

| Remittance by Source Countries (US\$MN)** | | | | | | | | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| 2012 | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
| USA | 87.1 | 103.3 | 115.2 | 107.8 | 98.4 | 103.3 | 99.1 | 96.7 | 91.3 | 93.7 | 89.7 | 112.6 | 1198.3 |
| <i>of which Remittance Companies</i> | 73.4 | 88.0 | 99.7 | 91.8 | 83.8 | 89.3 | 85.1 | 83.2 | 80.3 | 81.0 | 77.9 | 97.9 | 1031.4 |
| UK | 25.6 | 26.3 | 29.3 | 28.3 | 27.2 | 28.0 | 27.3 | 29.0 | 26.4 | 28.4 | 28.4 | 35.0 | 339.2 |
| <i>of which Remittance Companies</i> | 21.6 | 22.4 | 25.3 | 24.1 | 23.2 | 24.2 | 23.4 | 25.0 | 23.2 | 24.6 | 24.7 | 30.4 | 292.1 |
| CAN | 15.6 | 16.5 | 19.8 | 20.5 | 19.7 | 21.2 | 21.3 | 22.2 | 22.9 | 20.1 | 18.1 | 23.5 | 241.5 |
| <i>of which Remittance Companies</i> | 13.2 | 14.1 | 17.2 | 17.5 | 16.8 | 18.3 | 18.3 | 19.1 | 20.1 | 17.4 | 15.8 | 20.4 | 208.0 |
| CAY | 10.2 | 10.1 | 11.3 | 11.0 | 10.0 | 11.3 | 10.2 | 10.7 | 7.7 | 10.0 | 10.4 | 11.7 | 124.7 |
| <i>of which Remittance Companies</i> | 8.6 | 8.6 | 9.8 | 9.4 | 8.5 | 9.7 | 8.8 | 9.2 | 6.8 | 8.6 | 9.1 | 10.2 | 107.3 |
| Other | 11.1 | 11.0 | 12.2 | 12.5 | 11.3 | 11.4 | 11.0 | 11.5 | 11.1 | 11.2 | 11.2 | 13.4 | 138.9 |
| <i>of which Remittance Companies</i> | 9.4 | 9.4 | 10.6 | 10.6 | 9.6 | 9.9 | 9.4 | 9.9 | 9.8 | 9.6 | 9.7 | 11.6 | 119.5 |
| TOTAL | 149.7 | 167.2 | 187.9 | 180.1 | 166.7 | 175.2 | 168.9 | 170.1 | 159.4 | 163.4 | 157.8 | 196.2 | 2042.6 |
| <i>of which Remittance Companies</i> | 126.1 | 142.4 | 162.5 | 153.4 | 141.9 | 151.3 | 145.0 | 146.4 | 140.1 | 141.3 | 137.1 | 170.5 | 1758.2 |
| Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies | | | | | | | | | | | | | |
| ^ Revised *Provisional | | | | | | | | | | | | | |
| Remittance by Source Countries (US\$MN)** | | | | | | | | | | | | | |
| 2013 | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
| USA | 90.7 | 99.7 | 112.4 | 108.8 | 108.8 | 99.1 | 100.8 | 103.5 | 95.7 | 99.1 | 97.6 | 109.9 | 1226.1 |
| <i>of which Remittance Companies</i> | 76.1 | 82.5 | 97.7 | 89.9 | 89.8 | 85.5 | 87.7 | 90.1 | 82.1 | 85.2 | 83.1 | 95.4 | 1045.1 |
| UK | 25.7 | 23.4 | 24.2 | 27.5 | 27.2 | 24.9 | 26.9 | 27.8 | 25.7 | 28.5 | 28.3 | 36.6 | 326.8 |
| <i>of which Remittance Companies</i> | 21.5 | 19.3 | 21.1 | 22.8 | 22.5 | 21.5 | 23.4 | 24.2 | 22.1 | 24.5 | 24.1 | 31.8 | 278.8 |
| CAN | 17.4 | 16.8 | 19.6 | 20.4 | 21.9 | 21.0 | 21.3 | 23.5 | 21.4 | 21.6 | 19.6 | 21.4 | 246.0 |
| <i>of which Remittance Companies</i> | 14.6 | 13.9 | 17.1 | 16.9 | 18.1 | 18.1 | 18.5 | 20.4 | 18.4 | 18.6 | 16.7 | 18.6 | 209.8 |
| CAY | 8.6 | 8.7 | 9.9 | 11.0 | 11.2 | 10.0 | 9.9 | 10.8 | 9.7 | 9.9 | 10.2 | 13.4 | 123.3 |
| <i>of which Remittance Companies</i> | 7.3 | 7.2 | 8.6 | 9.1 | 9.2 | 8.6 | 8.6 | 9.4 | 8.3 | 8.5 | 8.6 | 11.6 | 105.1 |
| Other | 11.6 | 11.5 | 12.2 | 12.4 | 12.4 | 11.1 | 11.6 | 12.2 | 10.8 | 11.6 | 12.1 | 13.2 | 142.8 |
| <i>of which Remittance Companies</i> | 9.8 | 9.5 | 10.6 | 10.3 | 10.3 | 9.6 | 10.1 | 10.6 | 9.3 | 9.9 | 10.3 | 11.4 | 121.7 |
| TOTAL | 154.0 | 160.1 | 178.4 | 180.1 | 181.5 | 166.0 | 170.5 | 177.8 | 163.4 | 170.7 | 167.8 | 194.5 | 2064.9 |
| <i>of which Remittance Companies</i> | 129.3 | 132.5 | 155.1 | 148.8 | 149.9 | 143.4 | 148.3 | 154.6 | 140.2 | 146.9 | 142.7 | 168.9 | 1760.6 |
| Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies | | | | | | | | | | | | | |
| ^ Revised *Provisional | | | | | | | | | | | | | |
| Remittance by Source Countries (US\$MN)** | | | | | | | | | | | | | |
| 2014 | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
| USA | 93.2 | 103.4 | 117.4 | 111.6 | 112.0 | | | | | | | | 537.5 |
| <i>of which Remittance Companies</i> | 79.5 | 87.8 | 100.3 | 93.9 | 96.5 | | | | | | | | 458.0 |
| UK | 26.8 | 26.7 | 28.8 | 28.8 | 30.7 | | | | | | | | 141.9 |
| <i>of which Remittance Companies</i> | 22.9 | 22.7 | 24.6 | 24.3 | 26.4 | | | | | | | | 120.9 |
| CAN | 16.5 | 16.3 | 19.1 | 19.9 | 21.6 | | | | | | | | 93.3 |
| <i>of which Remittance Companies</i> | 14.1 | 13.9 | 16.3 | 16.7 | 18.6 | | | | | | | | 79.5 |
| CAY | 9.7 | 9.8 | 10.6 | 10.4 | 11.1 | | | | | | | | 51.5 |
| <i>of which Remittance Companies</i> | 8.3 | 8.3 | 9.0 | 8.7 | 9.6 | | | | | | | | 43.9 |
| Other | 11.9 | 12.2 | 12.5 | 12.6 | 13.4 | | | | | | | | 62.5 |
| <i>of which Remittance Companies</i> | 10.2 | 10.3 | 10.7 | 10.6 | 11.5 | | | | | | | | 53.3 |
| TOTAL | 158.2 | 168.3 | 188.3 | 183.3 | 188.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 886.8 |
| <i>of which Remittance Companies</i> | 134.9 | 143.1 | 160.9 | 154.2 | 162.6 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 755.6 |
| Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies | | | | | | | | | | | | | |
| ^ Revised *Provisional | | | | | | | | | | | | | |





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