



# THE BALANCE OF PAYMENTS

## REMITTANCE REPORT November 2012

**External Sector Statistics Unit**  
Economic Information & Publications Department  
RESEARCH AND ECONOMIC PROGRAMMING DIVISION  
BANK OF JAMAICA  
P.O. BOX 621  
Kingston, Jamaica

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## Overview

Table 1

<b>JAMAICA'S REMITTANCES (US\$MN)</b>				
	November 2011	November 2012*	Change	% Change**
<b>Total Remittance Inflows</b>	155.1	157.8	2.7	1.7
Remittance Companies <sup>^</sup>	130.1	137.1	7.1	5.4
Other Remittances	25.0	20.7	-4.4	-17.4
<b>Total Remittance Outflows</b>	22.4	21.8	-0.6	-2.7
<b>Net Remittances</b>	132.6	136.0	3.3	2.5

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

Source: Bank of Jamaica

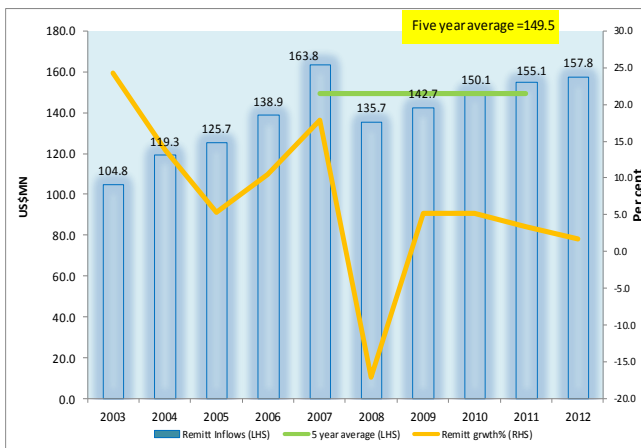
### November 2012

For November 2012, net remittances were **US\$136.0 million**, which represented an improvement of **US\$3.3 million** or **2.5 per cent** relative to the corresponding period of 2011 (Table 1). This resulted from a marginal increase in gross remittance inflows and a decline in remittance outflows.

During the month, total remittance inflows were **US\$157.8 million**, an improvement of **US\$2.7 million** or **1.7 per cent**. The growth in total remittance inflows emanated primarily from an increase of **US\$7.1 million** in **Remittance Companies** inflows (Table 1). Additionally, a decrease of **US\$0.6 million** in outflows contributed to the increase in net remittances.

For the review month, remittance inflows of **US\$157.8 million** were above the average of **US\$149.5 million** for the previous five corresponding periods (Graph 1). This improvement, relative to the corresponding period of 2011, was primarily due to an increase in inflows through **Remittance Companies** (Table 1).

Graph 1  
Historical Trend in Remittance Inflows  
November 2003-2012



Source: Bank of Jamaica

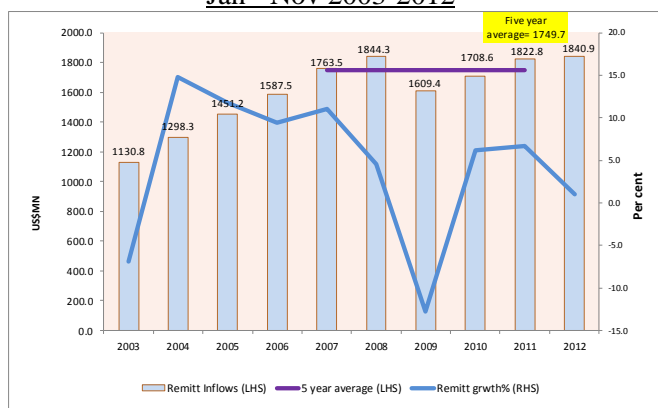
Table 2

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-Nov 2011	Jan-Nov 2012*	Change	% Change**
<b>Total Remittance Inflows</b>	<b>1822.8</b>	<b>1840.9</b>	<b>18.1</b>	<b>1.0</b>
Remittance Companies <sup>^</sup>	1548.1	1582.3	34.2	2.2
Other Remittances	274.7	258.6	-16.1	-5.9
<b>Total Remittance Outflows</b>	<b>238.1</b>	<b>242.9</b>	<b>4.9</b>	<b>2.0</b>
<b>Net Remittances</b>	<b>1584.7</b>	<b>1597.9</b>	<b>13.2</b>	<b>0.8</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 - Nov 2003-2012



Source: Bank of Jamaica

### January to November 2012

For the first eleven months of 2012, net remittances were **US\$1 597.9 million**, which represented an increase of **US\$13.2 million** or **0.8 per cent** relative to the corresponding period of 2011 (Table 2). This resulted from an increase in gross inflows, which was partially offset by an increase in remittance outflows.

For the review period, total remittance inflows was **US\$1 840.9 million**, representing an increase of **US\$18.1 million** or **1.0 per cent**. The increase in total remittance inflows emanated from improvements in inflows to *Remittance Companies*. However, this was partially offset by a reduction in the *Other Remittances* sub-category. *Remittance Companies* recorded an increase of **US\$34.2 million** or **2.2 per cent**, while *Other Remittances* recorded a reduction of **US\$16.1 million** or **5.9 per cent** compared to the corresponding period in 2011. For the review period, the positive growth in net remittances inflows was partially offset by an increase of **US\$4.9 million** in outflows.

Although marginally better than the corresponding period in 2011, remittance inflows of **US\$1 840.9 million** was still below the pre-crisis (2008) outturn (Graph 2). A continued improvement in remittance inflows in ensuing months is predicated on the basis of an improvement of the macroeconomic conditions in source economies.

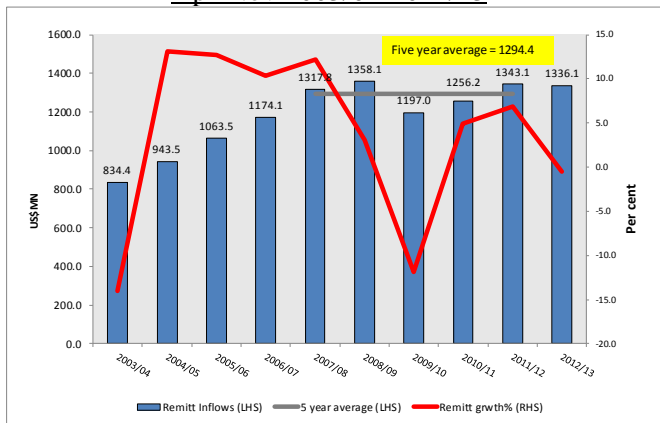
Table 3

JAMAICA'S REMITTANCES (US\$MN)				
	Apr-Nov 2011/12	Apr-Nov* 2012/13*	Change	% Change**
<b>Total Remittance Inflows</b>	<b>1343.1</b>	<b>1336.1</b>	<b>-7.0</b>	<b>-0.5</b>
Remittance Companies <sup>^</sup>	1140.0	1151.2	11.2	1.0
Other Remittances	203.1	184.8	-18.2	-9.0
<b>Total Remittance Outflows</b>	<b>179.7</b>	<b>174.8</b>	<b>-4.9</b>	<b>-2.7</b>
<b>Net Remittances</b>	<b>1163.4</b>	<b>1161.3</b>	<b>-2.1</b>	<b>-0.2</b>

\* 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-Nov 2003/04-2012/13



Source: Bank of Jamaica

April to November 2012/13

For the first eight months of the 2012/13 fiscal year (FY), net remittances was **US\$1 161.3 million**, which represented a decline of **US\$2.1 million** or **0.2 per cent** relative to the corresponding period of the previous fiscal year. This resulted from a reduction in gross remittance inflows which were partially offset by a reduction in remittance outflows.

For the FY to November, total remittance inflows were **US\$1 336.1 million**, representing a decline of **US\$7.0 million** or **0.5 per cent** over the corresponding period of the preceding fiscal year. The reduction in total remittance inflows emanated from a decline in the *Other Remittances* sub-category. *Remittance Companies* recorded an increase of **US\$11.2 million** or **1.0 per cent** while *Other Remittances* declined by **US\$18.2 million** or **9.0 per cent**. For the review period, the contraction in remittance inflows was partially offset by reductions of **US\$ 4.9 million** in outflows.

The remittance inflows of **US\$1 336.1 million** for the first eight months of the 2012/13 fiscal year represent a deterioration over the value which was recorded for the corresponding period of fiscal year 2011/12 (Graph 3).

Although marginally below the corresponding period in 2011/12, remittance inflows of **US\$1 336.1 million** were still above the average for the previous five corresponding periods (Graph 3).



**Table 4**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<b>2011</b>	<b>2012*</b>	<b>Change</b>	<b>% Change**</b>
	<b>November</b>	<b>November</b>		
<b>Remittance Companies^</b>	<b>130.1</b>	<b>137.1</b>	<b>7.1</b>	<b>5.4</b>
<b>Other Remittances</b>	<b>25.0</b>	<b>20.7</b>	<b>-4.4</b>	<b>-17.4</b>
<b>Total Remittance Inflows</b>	<b>155.1</b>	<b>157.8</b>	<b>2.7</b>	<b>1.7</b>
<b>Total Remittance Outflows</b>	<b>22.4</b>	<b>21.8</b>	<b>-0.6</b>	<b>-2.7</b>
<b>Net Remittances</b>	<b>132.6</b>	<b>136.0</b>	<b>3.3</b>	<b>2.5</b>
<b>* Provisional</b>				
<b>** Growth relative to the corresponding period of the previous year.</b>				
<b>^ Flows through Remittance Companies</b>				
<i>External Sector Statistics Unit Economic Information &amp; Publications Dept. Research &amp; Economic Programming Division Bank of Jamaica</i>				

**Table 5**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<i>2011 Jan-Nov</i>	<i>2012* Jan-Nov</i>	<i>Change</i>	<i>% Change**</i>
<b>Remittance Companies<sup>^</sup></b>	1548.1	1582.3	34.2	2.2
<b>Other Remittances</b>	274.7	258.6	-16.1	-5.9
<b>Total Remittance Inflows</b>	1822.8	1840.9	18.1	1.0
<b>Total Remittance Outflows</b>	238.1	242.9	4.9	2.0
<b>Net Remittances</b>	1584.7	1597.9	13.2	0.8
<p><i>* Provisional</i></p> <p><i>** Growth relative to the corresponding period of the previous year.</i></p> <p><i><sup>^</sup> Flows through Remittance Companies</i></p> <p><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></p>				

**Table 6**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	2011/12 Apr-Nov	2012/13 Apr-Nov*	Change	% Change**
Remittance Companies^	1140.0	1151.2	11.2	1.0
Other Remittances	203.1	184.8	-18.2	-9.0
<b>Total Remittance Inflows</b>	<b>1343.1</b>	<b>1336.1</b>	<b>-7.0</b>	<b>-0.5</b>
<b>Total Remittance Outflows</b>	<b>179.7</b>	<b>174.8</b>	<b>-4.9</b>	<b>-2.7</b>
<b>Net Remittances</b>	<b>1163.4</b>	<b>1161.3</b>	<b>-2.1</b>	<b>-0.2</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 7**

<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>												
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
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
<b>2012*</b>	<b>126.1</b>	<b>142.4</b>	<b>162.5</b>	<b>153.4</b>	<b>141.9</b>	<b>151.3</b>	<b>145.0</b>	<b>146.4</b>	<b>134.7</b>	<b>141.3</b>	<b>137.1</b>	..
<i>month/month growth rate (%):2012/2011</i>	<i>3.1</i>	<i>6.8</i>	<i>6.7</i>	<i>3.3</i>	<i>1.3</i>	<i>8.0</i>	<i>-0.5</i>	<i>-1.3</i>	<i>-6.8</i>	<i>-1.0</i>	<i>5.4</i>	..
<i>CYTD growth rate (%):2012/2011</i>	<i>3.1</i>	<i>5.0</i>	<i>5.6</i>	<i>5.0</i>	<i>4.3</i>	<i>4.9</i>	<i>4.1</i>	<i>3.4</i>	<i>2.2</i>	<i>1.9</i>	<i>2.2</i>	..
<b>Other Remittances</b>												
2009	25.1	19.0	33.1	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
2011	21.7	23.0	26.9	26.5	26.0	26.3	24.9	26.3	26.0	22.0	25.0	35.6
<b>2012*</b>	<b>23.6</b>	<b>24.8</b>	<b>25.3</b>	<b>26.7</b>	<b>24.7</b>	<b>23.8</b>	<b>23.9</b>	<b>23.8</b>	<b>19.3</b>	<b>22.1</b>	<b>20.7</b>	.
<i>month/month growth rate (%):2012/2011</i>	<i>8.8</i>	<i>8.0</i>	<i>-5.9</i>	<i>0.6</i>	<i>-5.0</i>	<i>-9.5</i>	<i>-4.0</i>	<i>-9.7</i>	<i>-25.9</i>	<i>0.3</i>	<i>-17.4</i>	.
<i>CYTD growth rate (%):2012/2011</i>	<i>8.8</i>	<i>8.4</i>	<i>3.0</i>	<i>2.4</i>	<i>0.8</i>	<i>-1.0</i>	<i>-1.4</i>	<i>-2.5</i>	<i>-5.2</i>	<i>-4.7</i>	<i>-5.9</i>	.
<b>Total Remittance Inflows</b>												
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
2011	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	170.5	164.8	155.1	202.3
<b>2012*</b>	<b>149.7</b>	<b>167.2</b>	<b>187.9</b>	<b>180.1</b>	<b>166.7</b>	<b>175.2</b>	<b>168.9</b>	<b>170.1</b>	<b>154.0</b>	<b>163.4</b>	<b>157.8</b>	.
<i>month/month growth rate (%):2012/2011</i>	<i>3.9</i>	<i>7.0</i>	<i>4.8</i>	<i>2.9</i>	<i>0.3</i>	<i>5.2</i>	<i>-1.0</i>	<i>-2.5</i>	<i>-9.7</i>	<i>-0.9</i>	<i>1.7</i>	.
<i>CYTD growth rate (%):2012/2011</i>	<i>3.9</i>	<i>5.5</i>	<i>5.2</i>	<i>4.6</i>	<i>3.7</i>	<i>4.0</i>	<i>3.3</i>	<i>2.5</i>	<i>1.1</i>	<i>0.9</i>	<i>1.0</i>	.
<b>Total Remittance Outflows</b>												
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
<b>2012*</b>	<b>23.4</b>	<b>22.4</b>	<b>22.3</b>	<b>21.3</b>	<b>24.3</b>	<b>22.1</b>	<b>22.5</b>	<b>22.3</b>	<b>18.4</b>	<b>22.1</b>	<b>21.8</b>	.
<i>month/month growth rate (%):2012/2011</i>	<i>21.2</i>	<i>27.8</i>	<i>3.6</i>	<i>-6.7</i>	<i>2.0</i>	<i>3.4</i>	<i>7.9</i>	<i>-13.4</i>	<i>-14.7</i>	<i>4.7</i>	<i>-2.7</i>	.
<i>CYTD growth rate (%):2012/2011</i>	<i>21.2</i>	<i>24.4</i>	<i>16.7</i>	<i>10.2</i>	<i>8.3</i>	<i>7.5</i>	<i>7.5</i>	<i>4.4</i>	<i>2.3</i>	<i>2.5</i>	<i>2.0</i>	.
<b>Net Remittances</b>												
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
2011	124.7	138.8	157.8	152.3	142.3	145.1	149.7	148.9	148.9	143.7	132.6	178.9
<b>2012*</b>	<b>126.3</b>	<b>144.8</b>	<b>165.6</b>	<b>158.8</b>	<b>142.4</b>	<b>153.1</b>	<b>146.4</b>	<b>147.9</b>	<b>135.6</b>	<b>141.2</b>	<b>136.0</b>	.
<i>month/month growth rate (%):2012/2011</i>	<i>1.3</i>	<i>4.3</i>	<i>4.9</i>	<i>4.3</i>	<i>0.1</i>	<i>5.5</i>	<i>-2.2</i>	<i>-0.7</i>	<i>-9.0</i>	<i>-1.7</i>	<i>2.5</i>	.
<i>CYTD growth rate (%):2012/2011</i>	<i>1.3</i>	<i>2.9</i>	<i>3.7</i>	<i>3.8</i>	<i>3.1</i>	<i>3.5</i>	<i>2.6</i>	<i>2.2</i>	<i>0.9</i>	<i>0.7</i>	<i>0.8</i>	.
<b>* Provisional</b>												
.. Not available												
External Sector Statistics Unit												
Economic Information & Publications Dept.												
Research & Economic Programming Division												
Bank of Jamaica												

**Table 8**

<b>Jamaica's Historical Remittances (US\$MN)</b>			
	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>Remittance Companies</b>	<b>1525.8</b>	<b>1613.9</b>	<b>1714.8</b>
<b>Other Remittances</b>	<b>264.5</b>	<b>292.3</b>	<b>310.3</b>
<b>Total Remittance Inflows</b>	<b>1790.3</b>	<b>1906.2</b>	<b>2025.1</b>
<b>Total Remittance Outflows</b>	<b>237.4</b>	<b>248.1</b>	<b>261.4</b>
<b>Net Remittances</b>	<b>1552.9</b>	<b>1658.1</b>	<b>1763.6</b>

*External Sector Statistics Unit  
Economic Information & Publications Dept.  
Research & Economic Programming Division  
Bank of Jamaica*

**Table 9**

<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>				
2009	348.8	380.6	386.8	409.6
2010	386.1	402.5	401.0	424.3
2011	408.1	428.8	438.4	439.5
2012*	431.1	446.7	426.1	
quarter/quarter growth rate (%):2010/2009	10.7	5.8	3.7	3.6
quarter/quarter growth rate (%):2011/2010	5.7	6.5	9.3	3.6
quarter/quarter growth rate (%):2012/2011	5.6	4.2	-2.8	
<b>Other Remittances</b>				
2009	77.2	61.0	71.7	68.3
2010	66.2	73.4	73.5	79.2
2011	71.6	78.9	77.2	82.7
2012*	73.7	75.2	66.9	
quarter/quarter growth rate (%):2010/2009	-14.3	20.4	2.4	16.0
quarter/quarter growth rate (%):2011/2010	8.1	7.4	5.1	4.4
quarter/quarter growth rate (%):2012/2011	3.0	-4.6	-13.3	
<b>Total Remittance Inflows</b>				
2009	412.4	441.6	458.5	477.9
2010	452.4	475.9	474.4	503.5
2011	479.7	507.6	515.6	522.2
2012*	504.8	521.9	493.0	
quarter/quarter growth rate (%):2010/2009	9.7	7.8	3.5	5.4
quarter/quarter growth rate (%):2011/2010	6.0	6.7	8.7	3.7
quarter/quarter growth rate (%):2012/2011	5.2	2.8	-4.4	
<b>Total Remittance Outflows</b>				
2009	55.9	51.1	65.6	64.8
2010	51.2	64.8	68.0	64.2
2011	58.4	68.0	68.1	67.0
2012*	68.2	67.6	63.2	
quarter/quarter growth rate (%):2010/2009	-8.6	26.8	3.6	-0.9
quarter/quarter growth rate (%):2011/2010	14.2	5.0	0.2	4.3
quarter/quarter growth rate (%):2012/2011	16.7	-0.5	-7.3	
<b>Net Remittances</b>				
2009	356.4	390.5	392.8	413.1
2010	401.2	411.1	406.4	439.3
2011	421.3	439.6	447.5	455.2
2012*	436.7	454.3	429.8	
quarter/quarter growth rate (%):2010/2009	12.6	5.3	3.5	6.3
quarter/quarter growth rate (%):2011/2010	5.0	6.9	10.1	3.6
quarter/quarter growth rate (%):2012/2011	3.7	3.3	-4.0	
<b>* Provisional</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 10**

<b>SELECTED INDICATORS</b>					
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>Selected Indicators (US\$mn)</b>					
<b>REMITTANCE INFLOWS</b>	1964.3	2021.3	1790.3	1906.2	2025.1
<b>TOURISM EXPENDITURE</b>	1910.0	1975.8	1925.5	2001.3	2012.5
<b>EXPORTS</b>	2362.6	2743.9	1387.7	1371.2	1664.8
<b>FDI (Inflows)</b>	866.5	1436.6	540.9	227.7	219.8
<b>IMPORTS</b>	7048.5	8524.8	5138.5	5294.8	6723.0
<b>GDP*</b>	12820.0	13788.2	12206.7	13429.5	14677.2
<b>Remittance/Population (US\$) (Per Capita)</b>	733.7	751.8	663.8	706.0	748.1
<b>Remittances/GDP</b>	<b>15.3</b>	<b>14.7</b>	<b>14.7</b>	<b>14.2</b>	<b>13.8</b>
<b>Remittances/Tourist Expenditure</b>	<b>102.8</b>	<b>102.3</b>	<b>93.0</b>	<b>95.2</b>	<b>100.6</b>
<b>Remittances /Exports</b>	<b>83.1</b>	<b>73.7</b>	<b>129.0</b>	<b>139.0</b>	<b>121.6</b>
<b>Remittances/FDI (INFLOWS)</b>	<b>226.7</b>	<b>140.7</b>	<b>331.0</b>	<b>837.2</b>	<b>921.2</b>
<b>Remittances/Imports</b>	<b>27.9</b>	<b>23.7</b>	<b>34.8</b>	<b>36.0</b>	<b>30.1</b>
<i>External Sector Statistics Unit  Economic Information &amp; Publications Department  Research &amp; Economic Programming Division  Bank of Jamaica</i>					

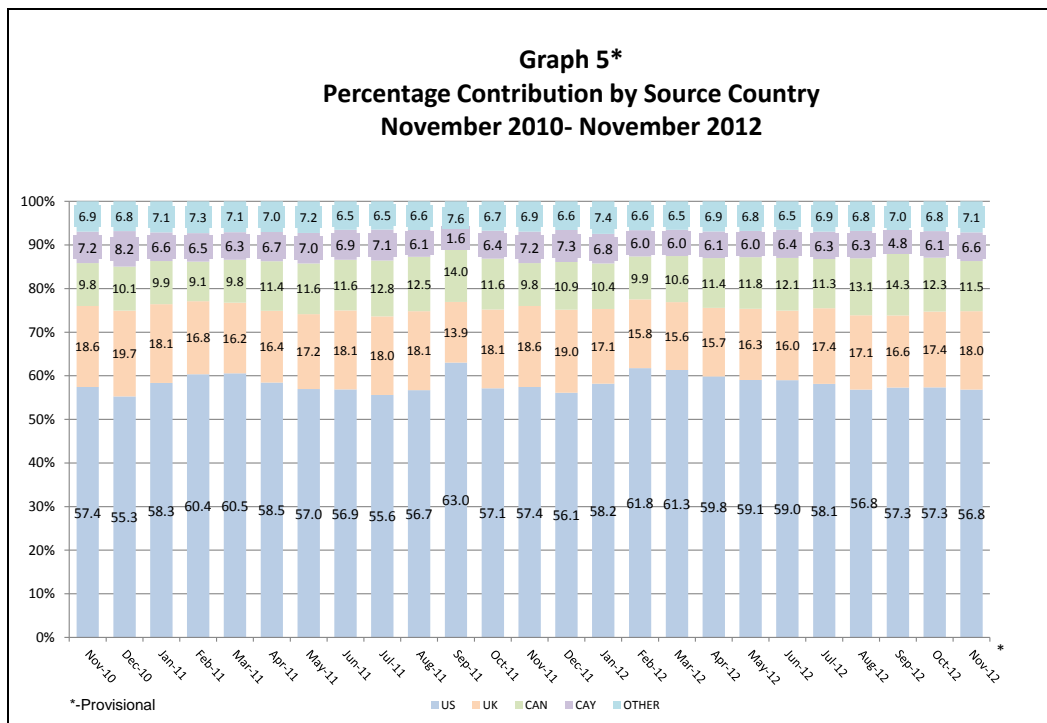
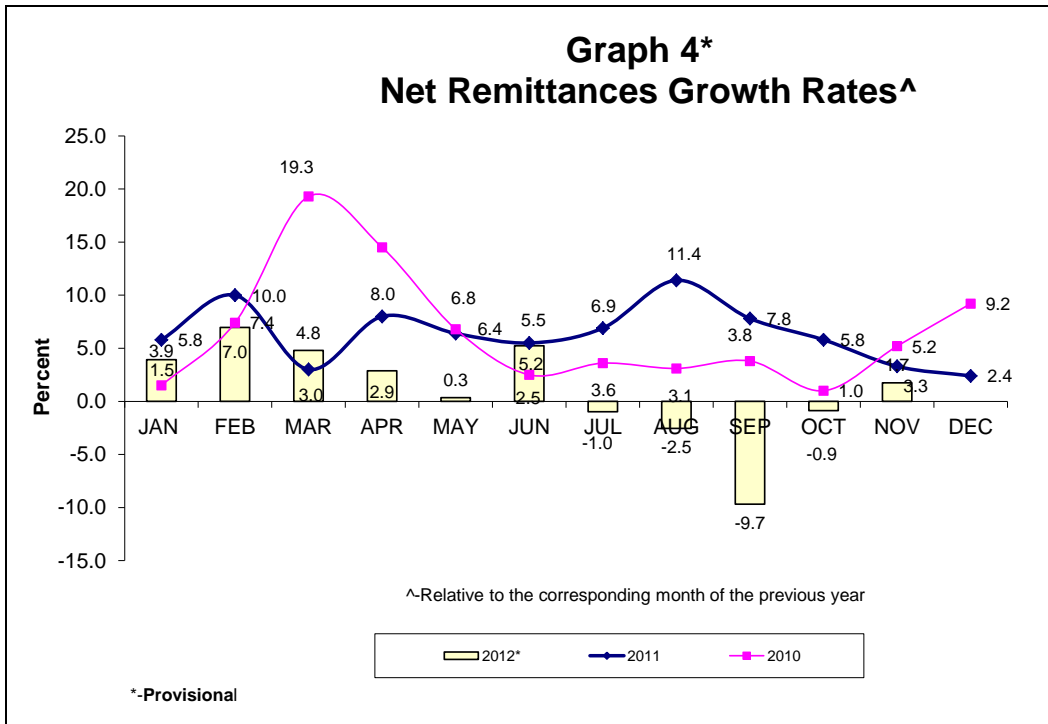
**Table 11**

Remittances for Selected Countries												
US\$ Millions												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec
<b>Mexico</b>												
2009	1568.2	1803.4	2104.4	1779.8	1900.1	1922.8	1833.4	1780.4	1742.1	1691.2	1495.1	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
2011	1401.8	1647.6	2049.1	1872.8	2166.5	2021.9	1897.6	2134.7	2084.7	1911.5	1773.6	1766.3
2012*	1506.4	1788.4	2090.8	2031.0	2342.7	2096.3	1860.2	1887.3	1663.7	1777.1	1695.0	..
month/month growth rate (%):2012/2011	7.5	8.5	2.0	8.4	8.1	3.7	-2.0	-11.6	-20.2	-7.0	-4.4	..
CYTD growth rate (%):2012/2011	7.5	8.0	5.6	6.4	6.8	6.2	5.0	2.7	-0.1	-0.8	-1.1	..
<b>El Salvador</b>												
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	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	..	..
month/month growth rate (%):2012/2011	6.6	12.6	8.5	7.4	2.9	6.1	9.6	2.8	5.5	10.2	..	..
CYTD growth rate (%):2012/2011	6.6	9.8	9.3	8.8	7.5	7.2	7.6	7.0	6.8	7.1	..	..
<b>Guatemala</b>												
2009	320.5	322.5	385.2	380.1	384.9	393.2	405.7	370.8	367.4	362.8	323.7	396.6
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	320.5	357.2	434.5	421.9	460.8	455.9	399.7	459.8	408.1	402.0	390.4	429.5
2012*	343.5	398.2	445.5	470.7	500.6	474.5	466.3	486.8	412.7	467.9	..	..
month/month growth rate (%):2012/2011	7.2	11.5	2.5	11.6	8.6	4.1	16.7	5.9	1.1	16.4	..	..
CYTD growth rate (%):2012/2011	7.2	9.4	6.7	8.1	8.2	7.4	8.7	8.3	7.5	8.4	..	..
<b>Jamaica</b>												
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
2011	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	170.5	164.8	155.1	202.3
2012*	149.7	167.2	187.9	180.1	166.7	175.2	168.9	170.1	154.0	163.4	157.8	..
month/month growth rate (%):2012/2011	3.9	7.0	4.8	2.9	0.3	5.2	-1.0	-2.5	-9.7	-0.9	1.7	..
CYTD growth rate (%):2012/2011	3.9	5.5	5.2	4.6	3.7	4.0	3.3	2.5	1.1	0.9	1.0	..
<b>Dominican Republic</b>												
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	238.2	250.2	275.5	262.4	266.1	247.0	290.1	269.2	239.5	266.6	252.4	342.8
2012*	228.9	263.6	298.7	236.0	250.1	251.2	239.8	244.0	233.9	..	..	..
month/month growth rate (%):2011/2010	-3.9	5.4	8.4	-10.1	-6.0	1.7	-17.3	-9.4	-2.3	..	..	..
CYTD growth rate (%):2011/2010	-3.9	0.8	3.6	0.1	-1.2	-0.7	-3.3	-4.1	-3.9	..	..	..
* Provisional												
.. data not available												
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												



**Table 12**

Remittance by Source Countries (US\$MN)**													
2010	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	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>1109.9</b>
<i>of which Remittance Companies</i>	71.0	80.9	92.7	87.9	83.6	81.6	83.3	84.6	82.8	83.5	74.7	92.1	998.7
<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>332.0</b>
<i>of which Remittance Companies</i>	22.2	22.1	24.1	24.7	21.8	23.4	24.8	26.6	26.9	25.0	24.2	32.8	298.4
<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>	10.9	11.0	13.6	14.7	14.5	15.0	17.0	16.6	15.7	15.7	12.8	16.8	174.4
<b>CAY</b>	<b>11.0</b>	<b>10.9</b>	<b>13.1</b>	<b>12.5</b>	<b>12.0</b>	<b>12.3</b>	<b>12.0</b>	<b>11.3</b>	<b>11.1</b>	<b>10.2</b>	<b>10.9</b>	<b>16.1</b>	<b>143.6</b>
<i>of which Remittance Companies</i>	9.9	10.2	11.5	11.4	10.8	11.0	11.0	10.7	10.1	9.4	9.4	13.6	129.0
<b>Other</b>	<b>9.3</b>	<b>9.7</b>	<b>11.9</b>	<b>10.7</b>	<b>10.4</b>	<b>10.2</b>	<b>10.5</b>	<b>10.4</b>	<b>9.8</b>	<b>10.1</b>	<b>10.4</b>	<b>13.4</b>	<b>126.9</b>
<i>of which Remittance Companies</i>	8.3	9.2	10.4	9.8	9.4	9.1	9.6	9.8	9.0	9.2	9.0	11.3	114.2
<b>TOTAL</b>	<b>136.2</b>	<b>142.0</b>	<b>174.1</b>	<b>162.1</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>150.2</b>	<b>197.6</b>	<b>1906.2</b>
<i>of which Remittance Companies</i>	122.3	133.4	152.3	148.5	140.0	140.1	145.7	148.2	144.5	142.8	130.1	166.6	1714.7
Remittance by Source Countries (US\$MN)**													
2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>84.0</b>	<b>94.4</b>	<b>108.6</b>	<b>102.3</b>	<b>94.6</b>	<b>94.7</b>	<b>94.9</b>	<b>99.0</b>	<b>101.2</b>	<b>94.1</b>	<b>88.1</b>	<b>113.6</b>	<b>1169.5</b>
<i>of which Remittance Companies</i>	71.4	80.5	92.3	86.8	79.8	79.7	81.0	84.0	85.8	81.5	73.9	93.5	990.3
<b>UK</b>	<b>26.0</b>	<b>26.2</b>	<b>29.1</b>	<b>28.8</b>	<b>28.5</b>	<b>30.1</b>	<b>30.7</b>	<b>31.7</b>	<b>22.3</b>	<b>29.8</b>	<b>29.3</b>	<b>38.5</b>	<b>351.1</b>
<i>of which Remittance Companies</i>	22.1	22.3	24.7	24.4	24.1	25.3	26.3	26.9	18.9	25.8	24.6	31.7	297.2
<b>CAN</b>	<b>14.2</b>	<b>14.2</b>	<b>17.6</b>	<b>20.0</b>	<b>19.3</b>	<b>19.3</b>	<b>21.9</b>	<b>21.8</b>	<b>22.4</b>	<b>19.2</b>	<b>16.6</b>	<b>22.1</b>	<b>228.6</b>
<i>of which Remittance Companies</i>	12.1	12.1	15.0	16.9	16.3	16.3	18.7	18.5	19.0	16.6	13.9	18.2	193.6
<b>CAY</b>	<b>9.5</b>	<b>10.2</b>	<b>11.4</b>	<b>11.7</b>	<b>11.6</b>	<b>11.5</b>	<b>12.1</b>	<b>10.7</b>	<b>12.4</b>	<b>10.6</b>	<b>10.4</b>	<b>14.8</b>	<b>136.7</b>
<i>of which Remittance Companies</i>	8.0	8.7	9.7	9.9	9.8	9.6	10.3	9.1	10.5	9.1	8.8	12.2	115.7
<b>Other</b>	<b>10.3</b>	<b>11.4</b>	<b>12.7</b>	<b>12.3</b>	<b>12.0</b>	<b>10.8</b>	<b>11.0</b>	<b>11.5</b>	<b>12.1</b>	<b>11.1</b>	<b>10.7</b>	<b>13.3</b>	<b>139.2</b>
<i>of which Remittance Companies</i>	8.7	9.7	10.8	10.5	10.1	9.1	9.4	9.7	10.3	9.6	9.0	11.0	117.9
<b>TOTAL</b>	<b>144.0</b>	<b>156.4</b>	<b>179.3</b>	<b>175.1</b>	<b>166.1</b>	<b>166.4</b>	<b>170.6</b>	<b>174.6</b>	<b>170.5</b>	<b>164.8</b>	<b>155.1</b>	<b>202.3</b>	<b>2025.1</b>
<i>of which Remittance Companies</i>	122.4	133.3	152.4	148.6	140.1	140.1	145.7	148.2	144.5	142.8	130.1	166.7	1714.7
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													
Remittance by Source Countries (US\$MN)**													
2012	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>87.1</b>	<b>103.3</b>	<b>115.2</b>	<b>107.8</b>	<b>98.4</b>	<b>103.3</b>	<b>99.1</b>	<b>96.7</b>	<b>88.2</b>	<b>93.7</b>	<b>89.7</b>		<b>1082.5</b>
<i>of which Remittance Companies</i>	73.4	88.0	99.7	91.8	83.8	89.3	85.1	83.2	77.2	81.0	77.9		930.4
<b>UK</b>	<b>25.6</b>	<b>26.3</b>	<b>29.3</b>	<b>28.3</b>	<b>27.2</b>	<b>28.0</b>	<b>27.3</b>	<b>29.0</b>	<b>25.5</b>	<b>28.4</b>	<b>28.4</b>		<b>303.4</b>
<i>of which Remittance Companies</i>	21.6	22.4	25.3	24.1	23.2	24.2	23.4	25.0	22.3	24.6	24.7		260.8
<b>CAN</b>	<b>15.6</b>	<b>16.5</b>	<b>19.8</b>	<b>20.5</b>	<b>19.7</b>	<b>21.2</b>	<b>21.3</b>	<b>22.2</b>	<b>22.1</b>	<b>20.1</b>	<b>18.1</b>		<b>217.2</b>
<i>of which Remittance Companies</i>	13.2	14.1	17.2	17.5	16.8	18.3	18.3	19.1	19.3	17.4	15.8		186.8
<b>CAY</b>	<b>10.2</b>	<b>10.1</b>	<b>11.3</b>	<b>11.0</b>	<b>10.0</b>	<b>11.3</b>	<b>10.2</b>	<b>10.7</b>	<b>7.4</b>	<b>10.0</b>	<b>10.4</b>		<b>112.7</b>
<i>of which Remittance Companies</i>	8.6	8.6	9.8	9.4	8.5	9.7	8.8	9.2	6.5	8.6	9.1		96.8
<b>Other</b>	<b>11.1</b>	<b>11.0</b>	<b>12.2</b>	<b>12.5</b>	<b>11.3</b>	<b>11.4</b>	<b>11.0</b>	<b>11.5</b>	<b>10.7</b>	<b>11.2</b>	<b>11.2</b>		<b>125.1</b>
<i>of which Remittance Companies</i>	9.4	9.4	10.6	10.6	9.6	9.9	9.4	9.9	9.4	9.6	9.7		107.5
<b>TOTAL</b>	<b>149.7</b>	<b>167.2</b>	<b>187.9</b>	<b>180.1</b>	<b>166.7</b>	<b>175.2</b>	<b>168.9</b>	<b>170.1</b>	<b>154.0</b>	<b>163.4</b>	<b>157.8</b>		<b>1840.9</b>
<i>of which Remittance Companies</i>	126.1	142.4	162.5	153.4	141.9	151.3	145.0	146.4	134.7	141.3	137.1		1582.3
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													



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