



THE BALANCE OF PAYMENTS

REMITTANCE REPORT September 2013

**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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Overview

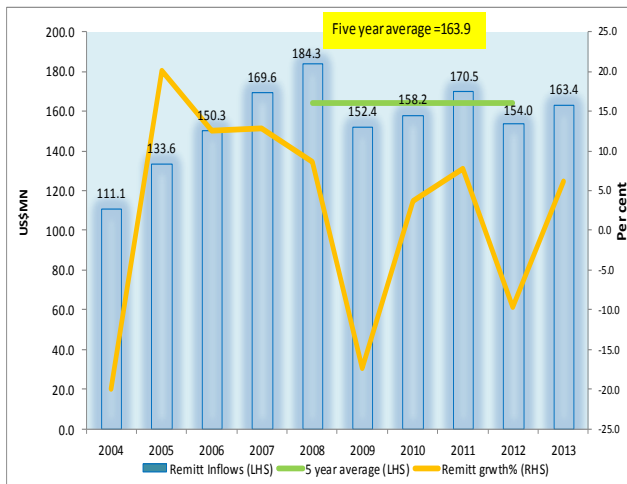
Table 1

JAMAICA'S REMITTANCES (US\$MN)				
	September 2012	September 2013*	Change	% Change**
Total Remittance Inflows	159.4	163.4	4.0	2.5
Remittance Companies^	140.1	140.2	0.1	0.1
Other Remittances	19.3	23.2	3.9	20.3
Total Remittance Outflows	18.4	18.5	0.2	0.8
Net Remittances	141.0	144.8	3.8	2.7

* 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
September 2004-2013



Source: Bank of Jamaica

September 2013

For September 2013, net remittances were **US\$144.8 million**, an increase of **US\$3.8 million** or **2.7 per cent** relative to the corresponding period of 2012 (Table 1). The growth in net remittance inflows reflected an increase in gross remittance inflows, which was partially offset by a marginal increase in remittance outflows.

Gross remittance inflows for the month were **US\$163.4 million**, an increase of **US\$4.0 million** or **2.5 per cent** relative to the corresponding month of the previous year. However, these inflows were marginally below the average of **US\$163.9 million** for the previous five corresponding periods (Graph 1). The rise in total remittance inflows reflected increases of **US\$0.1 million** and **US\$3.9 million** in flows through *Remittance Companies* and *Other Remittances* respectively (Table 1).

Twelve-month Remittance Flows

Total remittance inflows increased by **0.4 per cent** or **US\$8.6 million** over the 12-month period to September 2013. This compares with an increase of **1.7 per cent** or **US\$34.3 million** for the 2011/12 corresponding period. Outflows for the review period contracted by **5.4 per cent** or **US\$14.4 million** compared with **2.8 per cent** or **US\$7.2 million** for the corresponding 2011/12 period. Consequently, net remittances grew by **1.3 per cent** or **US\$23.0 million** for the 12 months to September 2013 compared with **1.5 per cent** or **US\$27.1 million** for the 2011/12 period (Table 7).

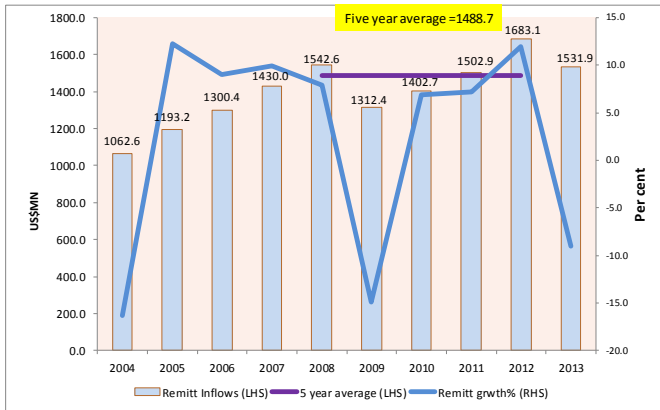
Table 2

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-September 2012	Jan-September 2013*	Change	% Change**
Total Remittance Inflows	1525.1	1531.9	6.8	0.4
Remittance Companies^	1309.3	1302.1	-7.2	-0.5
Other Remittances	215.9	229.8	14.0	6.5
Total Remittance Outflows	199.0	183.1	-15.9	-8.0
Net Remittances	1326.2	1348.8	22.7	1.7

+ 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 - September 2004-2013



Source: Bank of Jamaica

January to September 2013

Net remittances for January to September 2013 were **US\$1 348.8 million**, which represented a growth of **US\$22.7 million** or **1.7 per cent** relative to 2012 (Table 2). The out-turn for the review period reflected an increase in gross remittance inflows and a contraction in outflows.

For the review period total remittance inflows were **US\$1 531.9 million**, an increase of **US\$6.8 million** or **0.4 per cent**. These inflows were above the average of **US\$1 488.7 million** for the previous five corresponding periods (Graph 2). However, remittance inflows for the year to date were marginally below those for the corresponding pre-crisis (2008) out-turn (Graph 2).

The increase in total remittance inflows reflected a **US\$14.0 million** or **6.5 per cent** growth in inflows through **Other Remittances**, which was partly offset by a **US\$7.2 million** or **0.5 per cent** reduction in flows through the **Remittances Companies** sub-category (Table 2).

Table 3

JAMAICA'S REMITTANCES (US\$MN)				
	Apr-September	Apr-September*		%
	2012/13	2013/14*	Change	Change**
Total Remittance Inflows	1020.3	1039.4	19.1	1.9
Remittance Companies^	878.2	885.3	7.1	0.8
Other Remittances	142.1	154.1	12.0	8.4
Total Remittance Outflows	130.8	122.0	-8.8	-6.8
Net Remittances	889.5	917.4	27.9	3.1

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

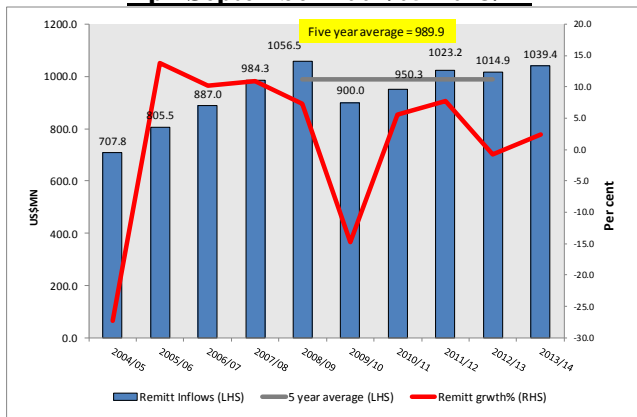
Source: Bank of Jamaica

April to September 2013/14

For the 2013/14 fiscal year to September, net remittances were **US\$917.4 million**, an increase of **US\$27.9 million** or **3.1 per cent** relative to the corresponding period of the last fiscal year. This growth reflected an increase in gross inflows which were supported by a contraction in outflows.

Total remittance inflows for the review period were **US\$1 039.4 million** (Graph 3). The rise of **US\$19.1 million** or **1.9 per cent** in total remittance inflows for the reporting period, relative to a year ago, reflected increases of **US\$12.0 million** and **US\$7.1 million** in inflows through *Other Remittances* and *Remittance Companies* respectively (Table 3)

Graph 3
Historical Trend in Remittance Inflows
Apr-September 2004/05-2013/14



Source: Bank of Jamaica

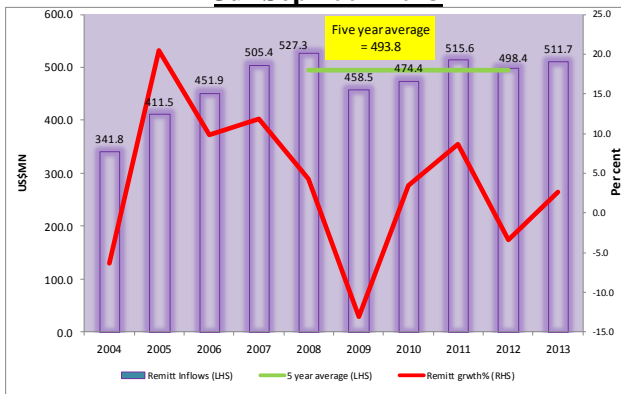
Table 4

JAMAICA'S REMITTANCES (US\$MN)				
	Jul-Sep 2012*	Jul-Sep 2013*	Change	% Change**
Total Remittance Inflows	498.4	511.7	13.3	2.7
Remittance Companies^	431.5	443.2	11.7	2.7
Other Remittances	66.9	68.5	1.6	2.3
Total Remittance Outflows	63.2	61.7	-1.4	-2.3
Net Remittances	435.2	449.9	14.7	3.4

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

Source: Bank of Jamaica

Graph 4
Historical Trend in Remittance Inflows
Jul-Sep 2004-2013



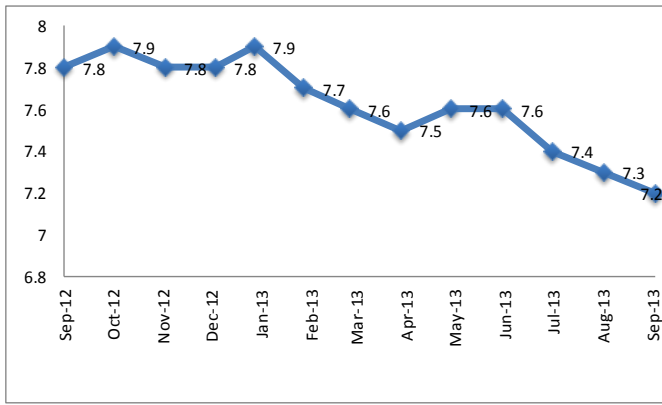
Source: Bank of Jamaica

July to September 2013

For the third quarter of 2013 (2013:Q3), net remittances were **US\$449.9 million**, which represented an increase of **US\$14.7 million** or **3.4 per cent** relative to the corresponding quarter of the previous year (Table 4). This resulted from an increase in gross remittance inflows and a contraction in remittance outflows.

Total remittance inflows for 2013:Q3 were **US\$511.7 million**, representing an increase of **US\$13.3 million** or **2.7 per cent** relative to the corresponding quarter of the previous year. These flows were above the five year average of **US\$493.8 million** (Graph 4). The increase in total remittance inflows relative to the corresponding 2012 period emanated from increased flows of **US\$11.7 million** and **US\$1.6 million** via *Remittance Companies* and *Other Remittances* sub-categories (Table 4).

Graph 5
Unemployment Rate in the USA
(Seasonally Adjusted)
September 2011-September 2013



*Source: Ministry of Manpower, US Department of Labor
 (September 2013)*

Remittances and Economic Activity

The US unemployment rate declined to 7.2 per cent for September 2013. The improvement in joblessness reflected an increase of approximately 148 000 in non-farm employment in that source country. Increases in sectors such as Construction (13.5 per cent) and Transportation and warehousing (15.5 per cent) were the main contributors to the improvement for the review quarter. These sectors traditionally have strong concentrations of Jamaican Diaspora workers in the USA. Accordingly, the expansion in employment in these sectors augurs well for continued improvement in remittance inflows to Jamaica.

Table 4

Jamaica's Remittances				
US\$ Millions				
	<i>2012</i> <i>September</i>	<i>2013*</i> <i>September</i>	<i>Change</i>	<i>% Change**</i>
Remittance Inflows				
Remittance Companies [^]	140.1	140.2	0.1	0.1
Other Remittances	19.3	23.2	3.9	20.3
Total Remittance Inflows	159.4	163.4	4.0	2.5
Total Remittance Outflows	18.4	18.5	0.2	0.8
Net Remittances	141.0	144.8	3.8	2.7
<p>* Provisional</p> <p>** Growth relative to the corresponding period of the previous year.</p> <p>^ Flows through Remittance Companies</p> <p><i>External Sector Statistics Unit</i> <i>Economic Information & Publications Dept.</i> <i>Research & Economic Programming Division</i> <i>Bank of Jamaica</i></p>				

Table 5

Jamaica's Remittances				
US\$ Millions				
	2012 <i>Jan-September</i>	2013* <i>Jan-September</i>	<i>Change</i>	<i>% Change**</i>
Remittance Inflows				
Remittance Companies[^]	1309.3	1302.1	-7.2	-0.5
Other Remittances	215.9	229.8	13.9	6.4
Total Remittance Inflows	1525.1	1531.9	6.8	0.4
Total Remittance Outflows	199.0	183.1	-15.9	-8.0
Net Remittances	1326.2	1348.8	22.7	1.7
<p><i>* Provisional</i></p> <p><i>** Growth relative to the corresponding period of the previous year.</i></p> <p><i>[^] Flows through Remittance Companies</i></p> <p><i>External Sector Statistics Unit</i> <i>Economic Information & Publications Dept.</i> <i>Research & Economic Programming Division</i> <i>Bank of Jamaica</i></p>				

Table 6

Jamaica's Remittances				
US\$ Millions				
	2012/13	2013/14	Change	% Change**
	Apr-September	Apr-September*		
Remittance Inflows				
Remittance Companies^	878.2	885.3	7.1	0.8
Other Remittances	142.1	154.1	12.0	8.4
Total Remittance Inflows	1020.3	1039.4	19.1	1.9
Total Remittance Outflows	130.8	122.0	-8.8	-6.8
Net Remittances	889.5	917.4	27.9	3.1
* <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 & Publications Dept.</i>				
<i>Research & Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

Table 7

Jamaica's Twelve-month Remittance Flows (US\$MN)						
	2009/10	2010/11	2011/12	2012/13	% Change	% Change
	Oct-Sep	Oct-Sep	Oct-Sep	Oct-Sep	2011/12	2012/13
<i>Remittance Companies</i>	1599.2	1699.5	1748.8	1751.0	2.9	0.1
<i>Other Remittances</i>	281.4	306.8	291.9	298.2	-4.9	2.2
Total Remittance Inflows	1880.6	2006.4	2040.7	2049.2	1.7	0.4
Total Remittance Outflows	248.7	258.7	265.9	251.5	2.8	-5.4
Net Remittances	1631.9	1747.7	1774.7	1797.7	1.5	1.3

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

Table 8

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												
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
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	..	..	..
<i>month/month growth rate (%):2012/2013</i>	<i>2.5</i>	<i>-7.0</i>	<i>-4.6</i>	<i>-3.0</i>	<i>5.6</i>	<i>-5.3</i>	<i>2.3</i>	<i>5.7</i>	<i>0.1</i>	..	..	..
<i>CYTD growth rate (%):2012/2013</i>	<i>2.5</i>	<i>-2.5</i>	<i>-3.3</i>	<i>-3.2</i>	<i>-1.5</i>	<i>-2.2</i>	<i>-1.5</i>	<i>-0.6</i>	<i>-0.5</i>	..	..	..
Other Remittances												
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	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	..	..	..
<i>month/month growth rate (%):2012/2013</i>	<i>4.9</i>	<i>11.3</i>	<i>-8.0</i>	<i>17.4</i>	<i>28.0</i>	<i>-4.8</i>	<i>-7.0</i>	<i>-2.8</i>	<i>20.4</i>	..	..	..
<i>CYTD growth rate (%):2012/2013</i>	<i>4.9</i>	<i>8.2</i>	<i>2.6</i>	<i>6.5</i>	<i>10.8</i>	<i>8.3</i>	<i>6.2</i>	<i>5.1</i>	<i>6.5</i>	..	..	..
Total Remittance Inflows												
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	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	..	..	..
<i>month/month growth rate (%):2012/2013</i>	<i>2.9</i>	<i>-4.3</i>	<i>-5.0</i>	<i>0.0</i>	<i>8.9</i>	<i>-5.2</i>	<i>1.0</i>	<i>4.5</i>	<i>2.5</i>	..	..	..
<i>CYTD growth rate (%):2012/2013</i>	<i>2.9</i>	<i>-0.9</i>	<i>-2.4</i>	<i>-1.8</i>	<i>0.3</i>	<i>-0.6</i>	<i>-0.4</i>	<i>0.2</i>	<i>0.4</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	22.3	18.4	22.1	21.8	24.5
2013*	24.2	19.3	17.6	20.3	19.7	20.3	20.9	22.3	18.5	..	..	..
<i>month/month growth rate (%):2012/2013</i>	<i>3.1</i>	<i>-14.0</i>	<i>-20.9</i>	<i>-4.9</i>	<i>-18.9</i>	<i>-8.0</i>	<i>-7.1</i>	<i>0.1</i>	<i>0.9</i>	..	..	..
<i>CYTD growth rate (%):2012/2013</i>	<i>3.1</i>	<i>-5.2</i>	<i>-10.4</i>	<i>-9.1</i>	<i>-11.2</i>	<i>-10.6</i>	<i>-10.2</i>	<i>-8.9</i>	<i>-8.0</i>	..	..	..
Net Remittances												
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	172.3
2012	126.3	144.8	165.6	158.8	142.4	153.1	146.4	147.9	141.0	141.2	136.0	171.7
2013*	129.8	140.8	160.8	159.9	161.9	145.7	149.6	155.5	144.9	..	..	..
<i>month/month growth rate (%):2012/2013</i>	<i>1.3</i>	<i>-2.8</i>	<i>-2.9</i>	<i>0.7</i>	<i>13.7</i>	<i>-4.8</i>	<i>2.2</i>	<i>5.2</i>	<i>2.7</i>	..	..	..
<i>CYTD growth rate (%):2012/2013</i>	<i>1.3</i>	<i>-0.2</i>	<i>-1.2</i>	<i>-0.7</i>	<i>2.1</i>	<i>0.9</i>	<i>1.1</i>	<i>1.6</i>	<i>1.7</i>	..	..	..
* Provisional												
.. Not available												
<i>External Sector Statistics Unit</i>												
<i>Economic Information & Publications Dept.</i>												
<i>Research & Economic Programming Division</i>												
<i>Bank of Jamaica</i>												

Table 9

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

Table 10

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				
2010	386.1	402.5	401.0	424.3
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	
<i>quarter/quarter growth rate (%):2011/2010</i>	5.7	6.5	9.3	3.6
<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	
Other Remittances				
2010	66.2	73.4	73.5	79.2
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	
<i>quarter/quarter growth rate (%):2011/2010</i>	8.1	7.4	5.1	-4.0
<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	2.4	
Total Remittance Inflows				
2010	452.4	475.9	474.4	503.5
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	
<i>quarter/quarter growth rate (%):2011/2010</i>	6.0	6.7	8.7	2.4
<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	
Total Remittance Outflows				
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	68.5
2013*	61.1	60.2	61.7	
<i>quarter/quarter growth rate (%):2011/2010</i>	14.2	5.0	0.2	4.3
<i>quarter/quarter growth rate (%):2012/2011</i>	16.7	-0.5	-7.3	2.2
<i>quarter/quarter growth rate (%):2013/2012</i>	-10.4	-10.9	-2.3	
Net Remittances				
2010	401.2	411.1	406.4	439.3
2011	421.3	439.6	447.5	448.6
2012	436.7	454.3	435.2	448.9
2013*	431.4	467.5	450.0	
<i>quarter/quarter growth rate (%):2011/2010</i>	5.0	6.9	10.1	2.1
<i>quarter/quarter growth rate (%):2012/2011</i>	3.7	3.3	-2.7	0.1
<i>quarter/quarter growth rate (%):2013/2012</i>	-1.2	2.9	3.4	
* Provisional				
<i>External Sector Statistics Unit</i>				
<i>Economic Information & Publications Dept.</i>				
<i>Research & Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

Table 11

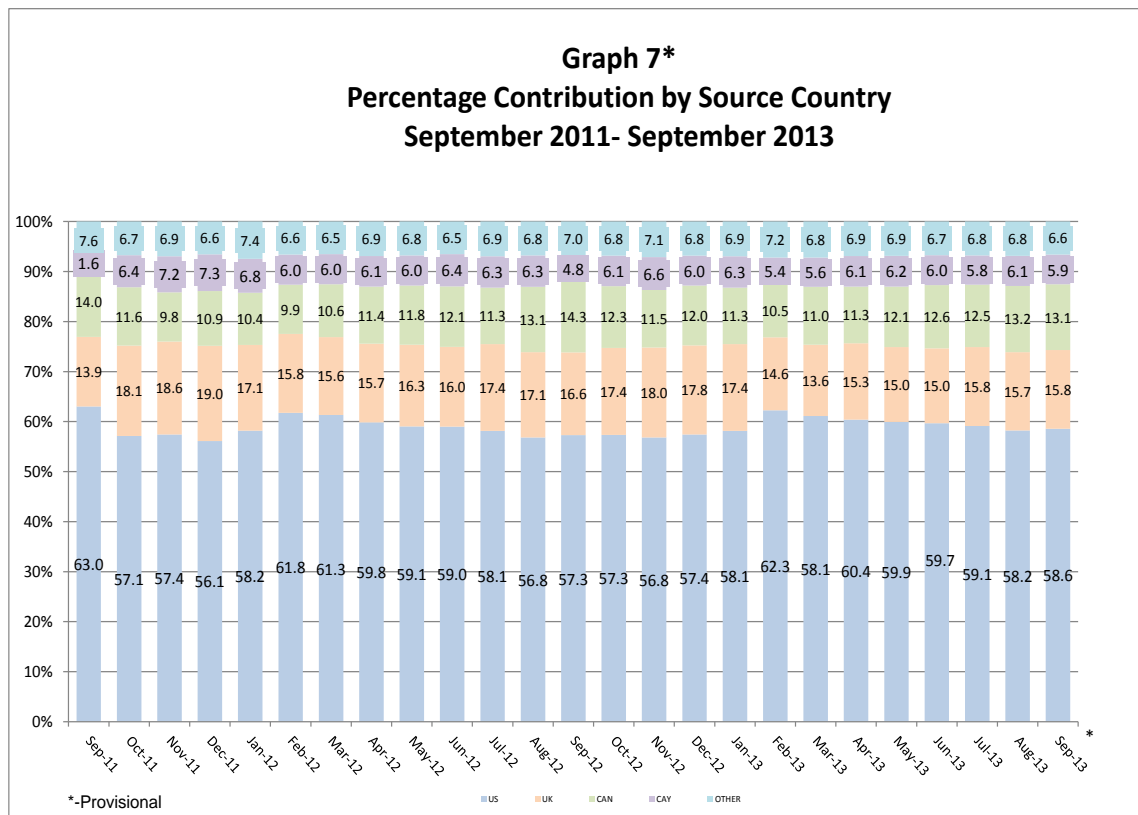
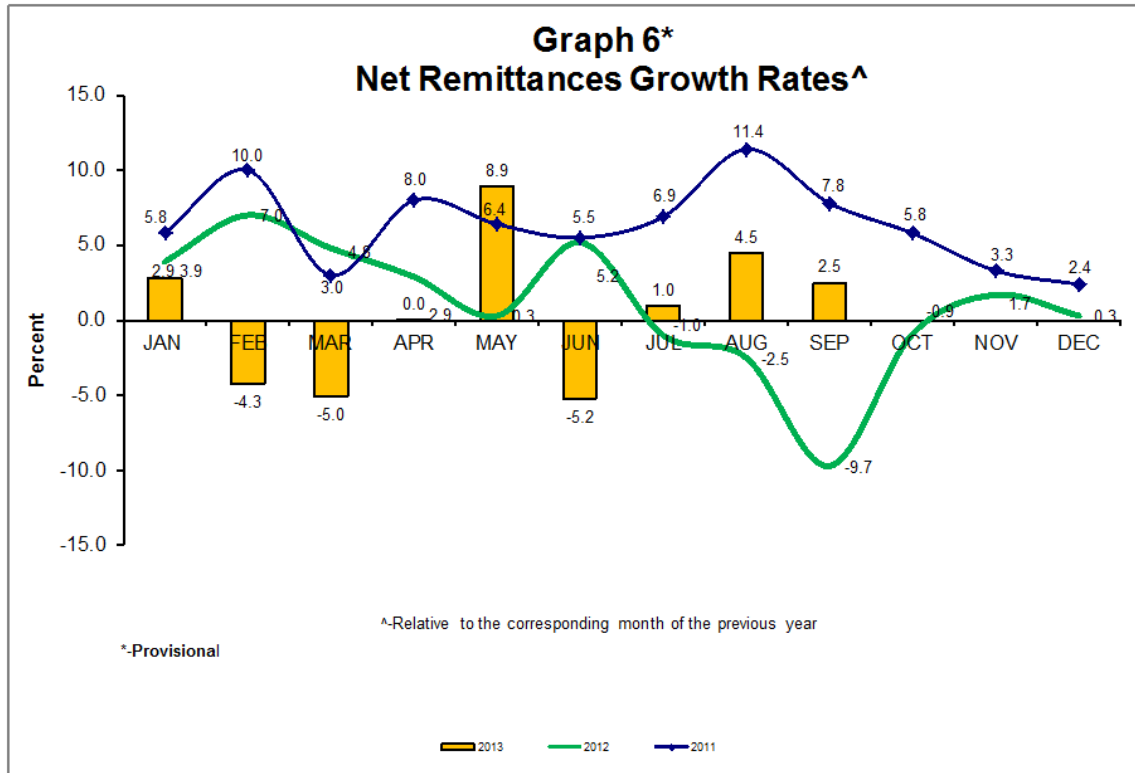
SELECTED INDICATORS					
	2008	2009	2010	2011	2012*
Selected Indicators (US\$mn)					
REMITTANCE INFLOWS	2021.3	1790.3	1906.2	2018.4	2042.6
TOURISM EXPENDITURE	1975.8	1925.5	2001.2	2002.5	2069.5
EXPORTS	2743.9	1387.7	1371.2	1662.9	1747.3
FDI (Inflows)	1436.6	540.9	227.7	218.2	228.8
IMPORTS	8524.8	5138.5	5294.8	6547.7	6706.8
GDP	13676.8	12043.4	13203.0	14402.5	14754.6
Remittance/Population (US\$) (Per Capita)	751.8	663.8	706.0	745.6	753.7
Remittances/GDP	14.8	14.9	14.4	14.0	13.8
Remittances/Tourist Expenditure	102.3	93.0	95.3	100.8	98.7
Remittances /Exports	73.7	129.0	139.0	121.4	116.9
Remittances/FDI (INFLOWS)	140.7	331.0	837.2	924.9	892.7
Remittances/Imports	23.7	34.8	36.0	30.8	30.5
<i>External Sector Statistics Unit Economic Information & Publications Department Research & Economic Programming Division Bank of Jamaica * Provisional</i>					

Table 12

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	..	..	..
month/month growth rate (%):2012/2013	-2.9	-11.2	-15.2	-6.4	-13.2	-7.2	-1.0	1.1	7.9	..	..	..
CYTD growth rate (%):2012/2013	-2.9	-7.4	-10.5	-9.3	-10.3	-9.7	-8.5	-7.4	-5.9	..	..	..
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*	281.0	300.2	339.5	355.8	358.9	322.0	332.3	326.6	315.4	..	..	..
month/month growth rate (%):2012/2013	5.1	-4.6	-6.7	7.1	3.0	1.2	0.6	3.5	4.2	..	..	..
CYTD growth rate (%):2012/2013	5.1	-0.2	-2.7	-0.1	0.5	0.6	0.6	1.0	1.3	..	..	..
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	..	..	..
month/month growth rate (%):2012/2013	17.3	0.2	5.5	7.7	5.6	-3.6	8.1	3.4	15.0	..	..	..
CYTD growth rate (%):2012/2013	17.3	8.2	7.1	7.3	6.9	5.0	5.5	5.2	6.2	..	..	..
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	..	..	..
month/month growth rate (%):2012/2013	2.9	-4.3	-5.0	0.0	8.9	-5.2	1.0	4.5	2.5	..	..	..
CYTD growth rate (%):2012/2013	2.9	-0.9	-2.4	-1.8	0.3	-0.6	-0.4	0.2	0.4	..	..	..
Dominican Republic												
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	..	..	..	..	..	..
month/month growth rate (%):2012/2013	8.9	-2.9	1.6	-11.2	-5.8	6.0	-6.4	-6.2	-20.0	-1.3	5.6	7.7
CYTD growth rate (%):2012/2013	8.9	2.6	2.2	0.6	-0.8	0.3	-0.8	-1.5	-3.3	-3.1	-2.4	-1.1
* Provisional ..- data not available + Revised												
Sources : Central Banks of each country . Please note that the information above reflects the most accurate												

Table 13

Remittance by Source Countries (US\$MN)*													
2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	84.0	94.4	108.6	102.3	94.6	94.7	94.9	99.0	101.2	94.1	88.1	109.8	1165.7
<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
UK	26.0	26.2	29.1	28.8	28.5	30.1	30.7	31.7	22.3	29.8	29.3	37.2	349.8
<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
CAN	14.2	14.2	17.6	20.0	19.3	19.3	21.9	21.8	22.4	19.2	16.6	21.4	227.9
<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
CAY	9.5	10.2	11.4	11.7	11.6	11.5	12.1	10.7	12.4	10.6	10.4	14.3	136.2
<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
Other	10.3	11.4	12.7	12.3	12.0	10.8	11.0	11.5	12.1	11.1	10.7	12.9	138.8
<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
TOTAL	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	170.5	164.8	155.1	195.7	2018.4
<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
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	2042.5
<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				919.4
<i>of which Remittance Companies</i>	76.1	82.5	97.7	89.9	89.8	85.5	87.7	90.1	82.1				781.4
UK	25.7	23.4	24.2	27.5	27.2	24.9	26.9	27.8	25.7				233.4
<i>of which Remittance Companies</i>	21.5	19.3	21.1	22.8	22.5	21.5	23.4	24.2	22.1				198.4
CAN	17.4	16.8	19.6	20.4	21.9	21.0	21.3	23.5	21.4				183.3
<i>of which Remittance Companies</i>	14.6	13.9	17.1	16.9	18.1	18.1	18.5	20.4	18.4				156.0
CAY	8.6	8.7	9.9	11.0	11.2	10.0	9.9	10.8	9.7				89.8
<i>of which Remittance Companies</i>	7.3	7.2	8.6	9.1	9.2	8.6	8.6	9.4	8.3				76.4
Other	11.6	11.5	12.2	12.4	12.4	11.1	11.6	12.2	10.8				105.9
<i>of which Remittance Companies</i>	9.8	9.5	10.6	10.3	10.3	9.6	10.1	10.6	9.3				90.0
TOTAL	154.0	160.1	178.4	180.1	181.5	166.0	170.5	177.8	163.4	0.0	0.0	0.0	1531.9
<i>of which Remittance Companies</i>	129.3	132.5	155.1	148.8	149.9	143.4	148.3	154.6	140.2	0.0	0.0	0.0	1302.1
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													





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