



THE BALANCE OF PAYMENTS

Preliminary MONTHLY REPORT July 2011

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

This page was intentionally left blank



THE BALANCE OF PAYMENTS

Preliminary
MONTHLY REPORT
July 2011

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

Copyright © 2011

Bank of Jamaica
Nethersole Place
P.O. Box 621
Kingston, Jamaica, W.I.
All rights reserved

The material in this publication is copyrighted. Copying and/or transmitting portions or all of this work without permission may be a violation of applicable law. The Bank of Jamaica encourages dissemination of its work and will normally grant permission promptly to reproduce portions of the work.

For permission to photocopy or reprint any part of this work, please send a request to Economic Information and Publications Department, Bank of Jamaica, Nethersole Place, P.O. Box 621, Kingston, Jamaica, Telephone: (876) 922-0750-9, Fax: (876) 967-4265, Email: library@boj.org.jm.

Printed in Jamaica

TABLE OF CONTENTS

Pages

Overview.....	1
Balance of Payments.....	6
External Trade.....	12
Private Transfers Flow.....	16
Historical Balance of Payments Tables.....	17
Glossary.....	30

This page was intentionally left blank

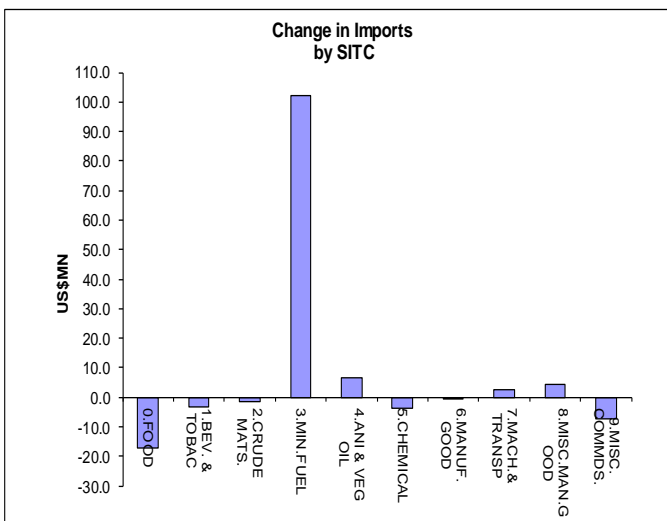
Overview

Table I

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	July 2010	July 2011	Change
1. Current Account	-68.0	-124.8	-56.8
A. Goods	-283.4	-346.8	-63.4
Exports	103.6	122.3	18.7
Imports	387.0	469.0	82.1
B. Services	109.9	100.1	-9.7
C. Income	-59.3	-62.1	-2.7
D. Current Transfers	164.9	183.9	19.0
2. Capital & Financial Account	68.0	124.8	56.8
A. Capital Account	-1.8	-1.9	-0.1
B. Financial Account	69.8	126.7	56.9
Official Investment	-10.1	-19.3	-9.2
Private Investment	16.8	35.3	18.5
Reserves	63.2	110.7	

Source: Bank of Jamaica

Graph 1
Change in Value of Imports
July 2011



Source: STATIN

July 2011

For July 2011, there was a current account deficit of **US\$124.8 million**, which represented a deterioration of **US\$56.8 million** relative to July 2010. The deterioration in the current account resulted primarily from deteriorations in the goods and income sub-accounts (Table I).

During the month, the goods balance recorded a deficit of **US\$346.8 million**, a deterioration of **US\$63.4 million**. This resulted from a **US\$82.1 million** increase in imports, which was marginally offset by a **US\$18.7 million** increase in exports. The increase in imports was significantly influenced by a **US\$102.2 million** increase in mineral fuel imports (Graph 1), while the increase in exports was due primarily to an increase of **US\$18.8 million** in alumina exports.

In relation to the services balance, there was an decrease of **US\$9.7 million** in its surplus position. The income sub-account balance deteriorated by **US\$2.7 million** during the month. This resulted primarily from an increase in foreign direct investments outflows. Over the review period, current transfers increased by **US\$19.0 million** to **US\$183.9 million**. The improvement resulted primarily from an increase in net private transfers of **US\$15.1 million**.

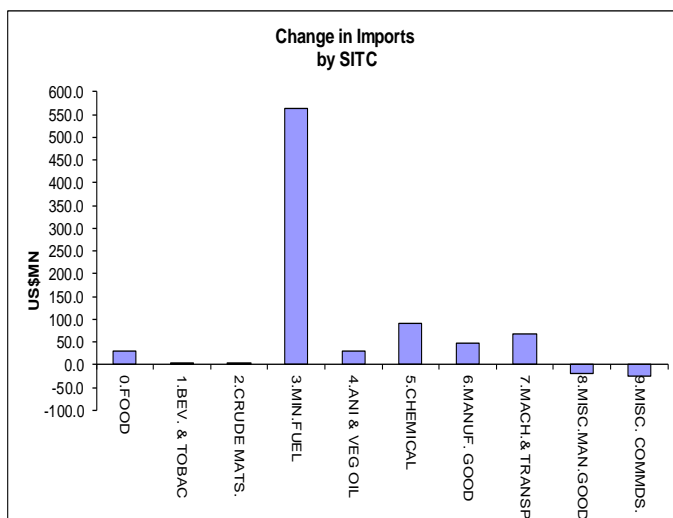
Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$110.7 million**.

Table II

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-July 2010	Jan-July 2011	Change
1. Current Account	-329.6	-943.3	-613.7
A. Goods	-1781.7	-2307.6	-525.9
Exports	791.4	994.1	202.7
Imports	2573.1	3301.7	728.5
B. Services	615.0	582.1	-32.9
C. Income	-306.7	-412.1	-105.4
D. Current Transfers	1143.8	1194.3	50.5
2. Capital & Financial Account	329.6	943.3	613.7
A. Capital Account	-11.9	-13.3	-1.4
B. Financial Account	341.5	956.6	615.1
Official Investment	520.6	109.9	-410.7
Private Investment	-175.9	831.8	1007.7
Reserves	-3.2	15.0	

Source: Bank of Jamaica

Graph 2
Change in Value of Imports
Jan-July 2011



Source: STATIN

Jan-July 2011

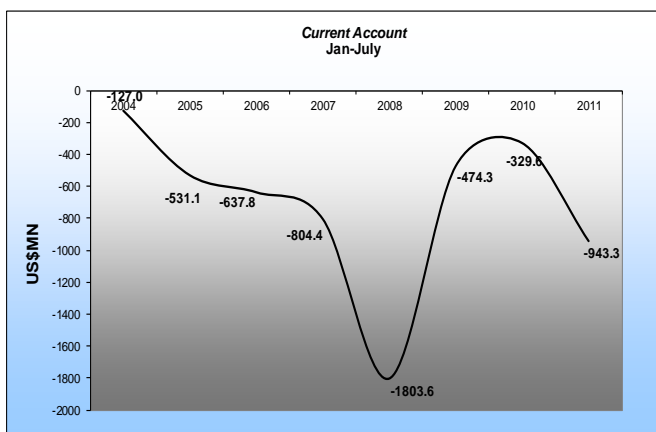
For the first seven months of 2011, there was a current account deficit of **US\$943.3 million**, which represented a deterioration of **US\$613.7 million** relative to the corresponding period in 2010. The deterioration in the current account resulted primarily from the goods sub-account (Table II).

During the period, the goods balance recorded a deficit of **US\$2,307.6 million**, a deterioration of **US\$525.9 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$728.5 million**, which was significantly influenced by an increase in mineral fuel imports of **US\$562.8 million** (Graph 2). The deterioration in the goods sub-account was partially offset by a **US\$202.7 million** increase in exports, stemming mainly from an increase in alumina exports of **US\$142.4 million**.

In relation to the services balance, there was a decline of **US\$32.9 million** in its surplus position. This resulted from an increase in estimated freight cost associated with imports. The income sub-account deteriorated by **US\$105.4 million** during the review period. This deterioration primarily emanated from an increase in both official interest payments on external debt and profits remitted by foreign direct investment companies of **US\$16.7 million** and **US\$77.3 million** respectively.

During the review period, current transfers increased by **US\$50.5 million** to **US\$1,194.3 million**. The improvement resulted primarily from an increase in net private transfers of **US\$63.6 million**.

Graph 3



Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$15.0 million** during the period.

For January to July 2011, the current account deficit of **US\$943.3 million** represented a deterioration relative to the corresponding period in 2010 (Graph 3). This resulted from deteriorations in all sub-accounts except the current transfers sub-account (Graph 4).

Graph 4

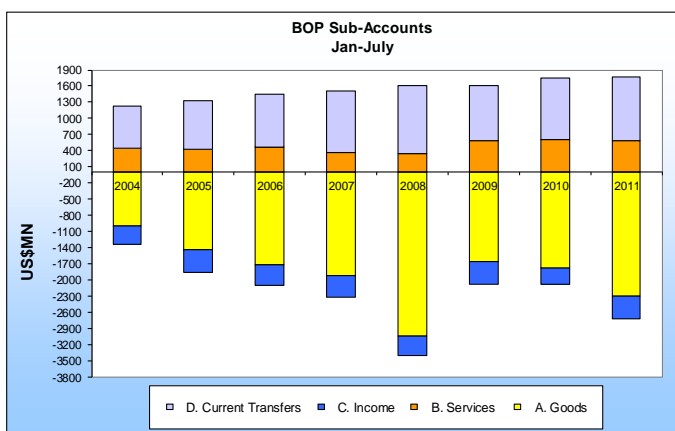
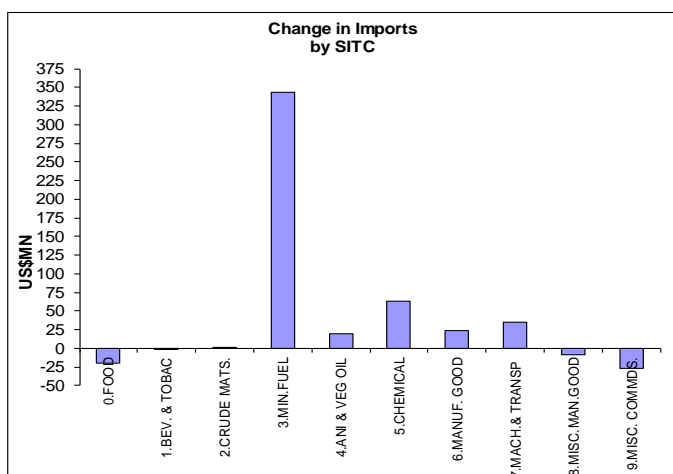


Table III

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-July 2010/11	Apr-July 2011/12	Change
1. Current Account	-297.2	-611.7	-314.5
A. Goods	-1088.0	-1333.1	-245.1
Exports	423.3	579.1	155.8
Imports	1511.4	1912.2	400.9
B. Services	304.5	288.7	-15.8
C. Income	-188.6	-263.5	-74.9
D. Current Transfers	674.9	696.2	21.3
2. Capital & Financial Account	297.2	611.7	314.5
A. Capital Account	-8.8	-8.6	0.1
B. Financial Account	306.0	620.3	314.4
Official Investment	49.9	-364.9	-414.9
Private Investment	236.7	588.5	351.8
Reserves	19.3	396.8	

Source: Bank of Jamaica

Graph 5
Change in Value of Imports
Apr-July 2011/12



Source: STATIN

April to July 2011/12

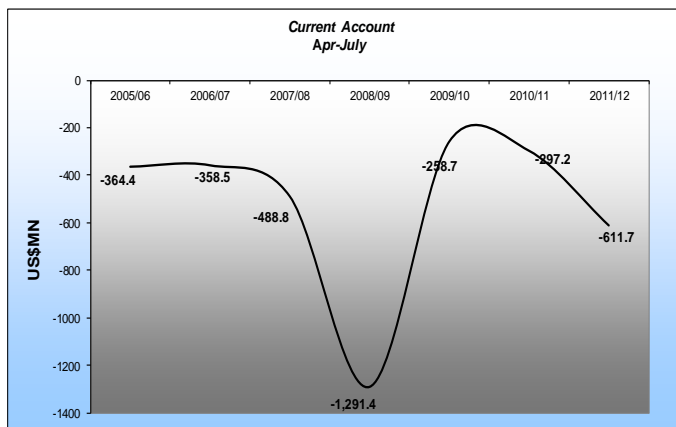
For the first four months of 2011/12 fiscal year, there was a current account deficit of **US\$611.7 million**, representing a deterioration of **US\$314.5 million** relative to corresponding period in the preceding fiscal year. The deterioration in the current account emanated primarily from the goods and income sub-accounts (Table III).

For the goods sub-account, there was a deficit of **US\$1,333.1 million**, a deterioration of **US\$245.1 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$400.9 million** in imports. The deterioration in the goods sub-account was partially offset by a **US\$155.8 million** increase in exports. The increase in imports was driven by increases in most import categories, particularly increases in imports of mineral fuel and chemicals **US\$344.1 million** and **US\$63.0 million**, respectively (Graph 5). The increase in exports resulted primarily from an increase in alumina exports of **US\$101.9 million**.

There was a decline in the surplus balance on the services sub-account of **US\$15.8 million** during the review period. This resulted primarily from an increase in freight cost. The income sub-account deteriorated by **US\$74.9 million** during the review period. This reduction primarily emanated from an increase in profits remitted by foreign direct investment companies of **US\$53.1 million**.

Relative to the corresponding period of 2010/11, current transfers increased by **US\$21.3 million** to **US\$696.2 million**. This increase resulted from increases in net private transfers.

Graph 6



Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$396.8 million** during the review period.

The current account deficit of **US\$611.7 million** for the first four months of 2011/12 fiscal year represented a deterioration when compared to the corresponding period in the preceding fiscal year (Graph 6). This higher deficit was primarily driven by deteriorations in the goods and income sub-accounts (Graph 7).

Graph 7

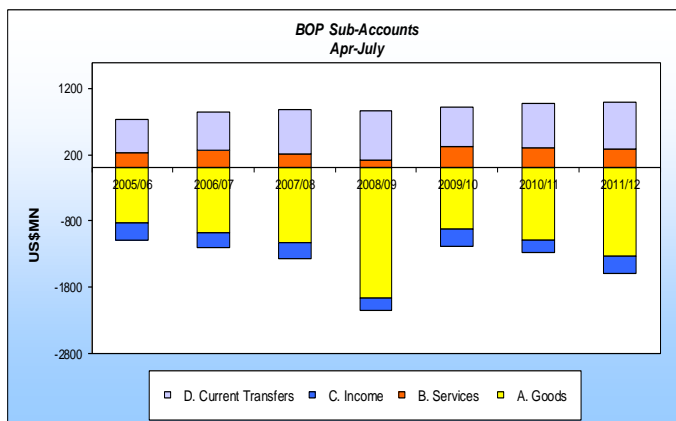


Table 1

Balance of Payments of Jamaica						
(US\$Mn)						
	July 2010	July 1/ 2011	Change	Jan-July 2010	Jan-July 1/ 2011	Change
1. Current Account	-68.0	-124.8	-56.8	-329.6	-943.3	-613.7
A. Goods	-283.4	-346.8	-63.4	-1781.7	-2307.6	-525.9
Exports	103.6	122.3	18.7	791.4	994.1	202.7
Imports	387.0	469.0	82.1	2573.1	3301.7	728.5
B. Services	109.9	100.1	-9.7	615.0	582.1	-32.9
Transportation	-33.8	-42.7	-8.9	-221.1	-275.1	-54.0
Travel	198.0	197.3	-0.7	1186.0	1214.7	28.7
Other Services	-54.3	-54.5	-0.2	-349.9	-357.6	-7.6
C. Income	-59.3	-62.1	-2.7	-306.7	-412.1	-105.4
Compensation of Employees	7.2	6.9	-0.3	19.6	16.8	-2.8
Investment Income	-66.5	-69.0	-2.5	-326.4	-429.0	-102.6
D. Current Transfers	164.9	183.9	19.0	1143.8	1194.3	50.5
Official	17.1	21.1	3.9	104.9	91.7	-13.2
Private	147.8	162.8	15.1	1038.9	1102.6	63.6
2. Capital & Financial Account	68.0	124.8	56.8	329.6	943.3	613.7
A. Capital Account	-1.8	-1.9	-0.1	-11.9	-13.3	-1.4
Capital Transfers	-1.8	-1.9	-0.1	-11.9	-13.3	-1.4
Official	0.1	0.0	-0.1	4.1	2.7	-1.4
Private	-1.9	-1.9	0.0	-16.0	-16.0	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	69.8	126.7	56.9	341.5	956.6	615.1
Official Investment (incl. Govt. Reserves)	-10.1	-19.3	-9.2	520.6	109.9	-410.7
Central Government	-19.8	-4.4	15.4	345.4	-36.1	-381.5
Other Official Investment	9.6	-14.9	-24.6	175.2	146.0	-29.2
Private Investment (incl. Errors & Omissions)	16.8	35.3	18.5	-175.9	831.8	1007.7
Reserves	63.2	110.7		-3.2	15.0	

*1/Provisional
External Sector Statistics Unit
Economic Information & Publications Dept.
2011 November*

Table 2

**Balance of Payments of Jamaica
(US\$Mn)**

	July 2010	July 1/ 2011	Change	Jan-July 2010	Jan-July 1/ 2011	Change
Services (Net)	109.9	100.1	-9.7	615.0	582.1	-32.9
Inflows	270.8	259.5	-11.3	1652.7	1681.3	28.6
Outflows	160.9	159.4	-1.5	1037.7	1099.2	61.5
Transportation	-33.8	-42.7	-8.9	-221.1	-275.1	-54.0
Inflows	28.1	19.4	-8.7	184.0	191.0	7.0
Outflows	61.9	62.1	0.2	405.1	466.0	60.9
Travel	198.0	197.3	-0.7	1186.0	1214.7	28.7
Inflows	213.5	210.7	-2.8	1273.3	1291.5	18.2
Outflows	15.5	13.4	-2.1	87.3	76.8	-10.5
Other Services	-54.3	-54.5	-0.2	-349.9	-357.6	-7.6
Inflows	29.2	29.4	0.2	195.4	198.8	3.4
Outflows	83.5	83.9	0.4	545.4	556.4	11.0
Income (Net)	-59.3	-62.1	-2.7	-306.7	-412.1	-105.4
Compensation of Employees	7.2	6.9	-0.3	19.6	16.8	-2.8
Inflows	9.7	9.6	-0.1	37.1	35.8	-1.3
Outflows	2.5	2.8	0.2	17.5	18.9	1.5
Investment Income	-66.5	-69.0	-2.5	-326.4	-429.0	-102.6
Inflows	9.9	9.9	0.0	71.7	70.7	-1.0
Outflows	76.4	78.9	2.5	398.1	499.6	101.6
- Bank of Jamaica	0.0	0.0	0.0	2.0	7.2	5.2
- Government Direct	59.7	57.8	-1.9	264.7	281.4	16.7
- Government Guaranteed	0.9	1.3	0.4	3.8	6.2	2.4
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	7.6	11.6	3.9	70.2	147.5	77.3
- Other	8.2	8.2	0.0	57.5	57.5	0.0
Current Transfers (Net)	164.9	183.9	19.0	1143.8	1194.3	50.5
Inflows	192.7	207.7	15.0	1304.9	1361.8	56.9
Outflows	27.8	23.8	-4.0	161.1	167.5	6.5
Official	17.1	21.1	3.9	104.9	91.7	-13.2
Inflows	18.4	22.4	3.9	114.0	100.9	-13.2
Outflows	1.3	1.3	0.0	9.1	9.1	0.0
Private	147.8	162.8	15.1	1038.9	1102.6	63.6
Inflows	174.2	185.3	11.1	1190.9	1261.0	70.1
Outflows	26.5	22.5	-4.0	151.9	158.4	6.5

1/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

Table 3

	Balance of Payments of Jamaica (US\$Mn)					
	July 2010	July 1/ 2011	Change	Jan-July 2010	Jan-July 1/ 2011	Change
Capital & Financial Account (Net)	68.0	124.8	56.8	329.6	943.3	613.7
Capital Account (Net)	-1.8	-1.9	-0.1	-11.9	-13.3	-1.4
1. Capital Transfers	-1.8	-1.9	-0.1	-11.9	-13.3	-1.4
Official	0.1	0.0	-0.1	4.1	2.7	-1.4
Inflows	0.1	0.0	-0.1	4.1	2.7	-1.4
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-1.9	-1.9	0.0	-16.0	-16.0	0.0
Inflows	1.8	1.8	0.0	9.3	9.3	0.0
Outflows	3.6	3.6	0.0	25.3	25.3	0.0
2. Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
Inflows	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account (Net)	69.8	126.7	56.9	341.5	956.6	615.1
Official Investment (incl. Govt. Reserves)	-10.1	-19.3	-9.2	520.6	109.9	-410.7
Inflows	63.4	95.9	32.5	1647.0	1063.9	-583.0
Outflows	73.6	115.2	41.6	1126.3	954.0	-172.3
Private Investment (incl. Errors & Omissions)	16.8	35.3	18.5	-175.9	831.8	1007.7
Inflows	206.3	241.1	34.9	1313.5	2289.8	976.3
Outflows	189.5	205.8	16.4	1489.4	1458.0	-31.3
Reserves	63.2	110.7		-3.2	15.0	

I/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

Table 4

	Balance of Payments of Jamaica					
	(US\$Mn)					
	July 2010	July 1/ 2011	Change	Apr-July 2010/11	Apr-July 1/ 2011/12	Change
1. Current Account	-68.0	-124.8	-56.8	-297.2	-611.7	-314.5
A. Goods	-283.4	-346.8	-63.4	-1088.0	-1333.1	-245.1
Exports	103.6	122.3	18.7	423.3	579.1	155.8
Imports	387.0	469.0	82.1	1511.4	1912.2	400.9
B. Services	109.9	100.1	-9.7	304.5	288.7	-15.8
Transportation	-33.8	-42.7	-8.9	-139.7	-167.9	-28.2
Travel	198.0	197.3	-0.7	634.7	653.1	18.4
Other Services	-54.3	-54.5	-0.2	-190.5	-196.5	-6.0
C. Income	-59.3	-62.1	-2.7	-188.6	-263.5	-74.9
Compensation of Employees	7.2	6.9	-0.3	16.1	13.9	-2.3
Investment Income	-66.5	-69.0	-2.5	-204.7	-277.4	-72.7
D. Current Transfers	164.9	183.9	19.0	674.9	696.2	21.3
Official	17.1	21.1	3.9	76.6	54.3	-22.2
Private	147.8	162.8	15.1	598.3	641.9	43.6
2. Capital & Financial Account	68.0	124.8	56.8	297.2	611.7	314.5
A. Capital Account	-1.8	-1.9	-0.1	-8.8	-8.6	0.1
Capital Transfers	-1.8	-1.9	-0.1	-8.8	-8.6	0.1
Official	0.1	0.0	-0.1	0.1	0.2	0.1
Private	-1.9	-1.9	0.0	-8.8	-8.8	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	69.8	126.7	56.9	306.0	620.3	314.4
Official Investment	-10.1	-19.3	-9.2	49.9	-364.9	-414.9
Central Government	-19.8	-4.4	15.4	-1.6	-442.5	-440.9
Other Official Investment	9.6	-14.9	-24.6	51.5	77.6	26.1
Private Investment (incl. Errors & Omissions)	16.8	35.3	18.5	236.7	588.5	351.8
Reserves	63.2	110.7		19.3	396.8	

*1/Provisional**External Sector Statistics Unit**Economic Information & Publications Dept.**2011 November*

Table 5

Balance of Payments of Jamaica
(US\$Mn)

	July 2010	July 1/ 2011	Change	Apr-July 2010/11	Apr-July 1/ 2011/12	Change
Services (Net)	109.9	100.1	-9.7	304.5	288.7	-15.8
Inflows	270.8	259.5	-11.3	900.2	913.8	13.6
Outflows	160.9	159.4	-1.5	595.7	625.1	29.4
Transportation	-33.8	-42.7	-8.9	-139.7	-167.9	-28.2
Inflows	28.1	19.4	-8.7	99.8	100.4	0.6
Outflows	61.9	62.1	0.2	239.5	268.3	28.7
Travel	198.0	197.3	-0.7	634.7	653.1	18.4
Inflows	213.5	210.7	-2.8	685.8	698.4	12.6
Outflows	15.5	13.4	-2.1	51.1	45.3	-5.8
Other Services	-54.3	-54.5	-0.2	-190.5	-196.5	-6.0
Inflows	29.2	29.4	0.2	114.6	115.0	0.5
Outflows	83.5	83.9	0.4	305.0	311.5	6.5
Income (Net)	-59.3	-62.1	-2.7	-188.6	-263.5	-74.9
Compensation of Employees	7.2	6.9	-0.3	16.1	13.9	-2.3
Inflows	9.7	9.6	-0.1	26.0	24.6	-1.4
Outflows	2.5	2.8	0.2	9.8	10.8	0.9
Investment Income	-66.5	-69.0	-2.5	-204.7	-277.4	-72.7
Inflows	9.9	9.9	0.0	40.9	40.6	-0.3
Outflows	76.4	78.9	2.5	245.6	318.0	72.4
- Bank of Jamaica	0.0	0.0	0.0	2.0	3.5	1.5
- Government Direct	59.7	57.8	-1.9	175.2	191.3	16.1
- Government Guaranteed	0.9	1.3	0.4	2.5	4.1	1.6
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	7.6	11.6	3.9	33.2	86.3	53.1
- Other	8.2	8.2	0.0	32.8	32.8	0.0
Current Transfers (Net)	164.9	183.9	19.0	674.9	696.2	21.3
Inflows	192.7	207.7	15.0	776.1	796.6	20.5
Outflows	27.8	23.8	-4.0	101.2	100.4	-0.8
Official	17.1	21.1	3.9	76.6	54.3	-22.2
Inflows	18.4	22.4	3.9	81.8	59.5	-22.2
Outflows	1.3	1.3	0.0	5.2	5.2	0.0
Private	147.8	162.8	15.1	598.3	641.9	43.6
Inflows	174.2	185.3	11.1	694.3	737.1	42.8
Outflows	26.5	22.5	-4.0	96.0	95.2	-0.8

Table 6	Balance of Payments of Jamaica (US\$Mn)					
	July 2010	July 1/ 2011	Change	Apr-July 2010/11	Apr-July 1/ 2011/12	Change
Capital & Financial Account (Net)	68.0	124.8	56.8	297.2	611.7	314.5
Capital Account (Net)	-1.8	-1.9	-0.1	-8.8	-8.6	0.1
1. Capital Transfers	-1.8	-1.9	-0.1	-8.8	-8.6	0.1
Official	0.1	0.0	-0.1	0.1	0.2	0.1
Inflows	0.1	0.0	-0.1	0.1	0.2	0.1
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-1.9	-1.9	0.0	-8.8	-8.8	0.0
Inflows	1.8	1.8	0.0	5.6	5.6	0.0
Outflows	3.6	3.6	0.0	14.5	14.5	0.0
2. Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
Inflows	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account (Net)	69.8	126.7	56.9	306.0	620.3	314.4
Official Investment (incl. Govt. Reserves)	-10.1	-19.3	-9.2	49.9	-364.9	-414.9
Inflows	63.4	95.9	32.5	369.0	329.1	-39.9
Outflows	73.6	115.2	41.6	319.1	694.0	374.9
Private Investment (incl. Errors & Omissions)	16.8	35.3	18.5	236.7	588.5	351.8
Inflows	206.3	241.1	34.9	1049.8	1413.3	363.5
Outflows	189.5	205.8	16.4	813.1	824.8	11.7
Reserves	63.2	110.7		19.3	396.8	

1/ Provisional
Source: Statistical Institute of Jamaica
External Sector Statistics Unit
Economic Information & Publications Dept.
2011 November

Table 7

External Trade (US\$000)								
	July 2010	July 1/ 2011	Change	% Change	Jan-July 2010	Jan-July 1/ 2011	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	103555	118804	15249	14.7	791412	975626	184215	23.3
TOTAL GOODS IMPORTS(C.I.F)	442851	527042	84190	19.0	792651	3731428	2938777	370.8
TRADE BALANCE	-339297	-408238	-68941	-20.3	-1239	-2755802	-2754563	-222243.2
Value of Total Goods Exports (US\$000)								
	July 2010	July 1/ 2011	Change	% Change	Jan-July 2010	Jan-July 1/ 2011	Change	% Change
O.FOOD	13051	16834	3784	29.0	130427	152087	21659	16.6
1.BEVER. & TOBAC	10244	9836	-408	-4.0	63786	72482	8696	13.6
2.CRUDE MATS	36198	53862	17664	48.8	279439	442081	162642	58.2
3.MINERAL FUELS	15528	9282	-6246	-40.2	115116	114309	-807	-0.7
4.ANI.& VEG OILS	270	53	-218	-80.5	1770	134	-1636	-92.5
5.CHEMICALS	4906	3287	-1619	-33.0	45633	23973	-21660	-47.5
6.MANUF. GOODS	3298	907	-2392	-72.5	27284	5883	-21402	-78.4
7.MACH.& TRANSP.	1502	3402	1900	126.5	12361	21973	9612	77.8
8.MISC. MANUF	2256	3310	1054	46.7	10392	10947	555	5.3
9.MISC. COMMDS.	0	1430	1430	100.0	108	7788	7680	7108.5
GENERAL MERCHANDISE EXPS.	87252	102202	14950	17.1	686315	851655	165340	24.1
FREEZONE EXPORTS	3024	3124	100	3.3	23172	23734	562	2.4
GOODS PROCURED IN PORTS	13279	13478	199	1.5	81925	100238	18313	22.4
TOTAL GOODS EXPORTS	103555	118804	15249	14.7	791412	975626	184215	23.3
Traditional and Non-Traditional Exports (US\$000)								
	July 2010	July 1/ 2011	Change	% Change	Jan-July 2010	Jan-July 1/ 2011	Change	% Change
MAJOR TRAD. EXPORTS	34259	49397	15138	44.2	302436	461326	158889	52.5
BAUXITE	14911	11295	-3616	-24.3	76986	79756	2770	3.6
ALUMINA	19348	38102	18754	96.9	188941	331309	142368	75.4
SUGAR	0	0	0	0.0	36509	50260	13751	37.7
BANANAS	0	0	0	0.0	1	1	0	0.0
OTHER TRAD. EXPORTS	7192	6616	-576	-8.0	50178	48223	-1955	-3.9
CITRUS	429	197	-232	-54.1	3213	2668	-545	-17.0
COCOA	177	129	-48	-27.1	1389	1080	-309	-22.2
COFFEE	1721	2496	775	45.0	14855	13936	-919	-6.2
PIMENTO	125	1	-124	-99.2	1672	365	-1307	-78.2
RUM	4740	3793	-947	-20.0	28714	30068	1354	4.7
GYPSSUM	0	0	0	100.0	335	106	-229	100.0
NON-TRAD. EXPORTS	39567	38508	-1059	-2.7	291094	299024	7930	2.7
RE-EXPORTS	6233	7681	1447	23.2	42607	43082	476	1.1
GENERAL MERCHANDISE EXPS.	87252	102202	14950	17.1	686315	851655	165340	24.1
FREEZONE EXPORTS	3024	3124	100	3.3	23172	23734	562	2.4
GOODS PROCURED IN PORTS	13279	13478	199	1.5	81925	100238	18313	22.4
TOTAL GOODS EXPORTS	103555	118804	15249	14.7	791412	975626	184215	23.3
<i>1/ Provisional</i>								
<i>Source: Statistical Institute of Jamaica</i>								
<i>Bank of Jamaica</i>								
<i>2011 November</i>								

Table 8

Value of Goods Imports by S.I.T.C. (US\$000)

	July 2010	July 1/ 2011	Change	% Change	Jan-July 2010	Jan-July 1/ 2011	Change	% Change
0.FOOD	78098	60884	-17214	-22.0	477075	507611	30537	6.4
1.BEV. & TOBAC	8533	5323	-3209	-37.6	44435	44691	256	0.6
2.CRUE MATS.	5319	3805	-1515	-28.5	36634	39824	3189	8.7
3.MIN.FUEL	132897	235057	102160	76.9	921220	1484013	562793	61.1
4.ANI & VEG OIL	354	6762	6408	1809.8	10451	40620	30170	288.7
5.CHEMICAL	56450	52899	-3551	-6.3	338715	430788	92073	27.2
6.MANUF. GOOD	49809	49363	-446	-0.9	320729	367994	47265	14.7
7.MACH.& TRANSP	60632	63351	2719	4.5	425266	494003	68737	16.2
8.MISC.MAN.GOOD	37411	41839	4428	11.8	269390	249934	-19456	-7.2
9.MISC. COMMDS.	7569	95	-7474	-98.7	47366	21078	-26289	-55.5
GENERAL MERCHANDISE IMPORTS	437072	519379	82307	18.8	2891280	3680556	789276	27.3
FREEZONE IMPORTS	2147	3094	947	44.1	16807	12901	-3907	-23.2
GOODS PROCURED IN PORTS	3632	4569	937	25.8	30690	37972	7282	23.7
TOTAL GOODS IMPORTS	442851	527042	84190	19.0	2938777	3731428	792651	27.0

Value of Goods Import by End-Use (US\$'000)

	July 2010	July 1/ 2011	Change	% Change	Jan-July 2010	Jan-July 1/ 2011	Change	% Change
CONSUMER GOODS	144220	145111	891	0.6	955578	1016415	60837	6.4
FOOD	60993	50772	-10221	-16.8	370994	435899	64905	17.5
OTHER NON. DURABLES	36119	45586	9467	26.2	291678	270717	-20961	-7.2
DURABLES*	47108	48753	1645	3.5	292905	309799	16894	5.8
*of which motor car	6198	1276	-4922	-79.4	42128	12968	-29160	-69.2
RAW MATERIALS	253925	341135	87210	34.3	1679882	2361569	681687	40.6
FUEL	132886	234920	102034	76.8	921042	1483483	562441	61.1
FOOD	20654	17519	-3135	-15.2	138310	163765	25455	18.4
OTHER RAW MATS	100385	88696	-11689	-11.6	620530	714321	93791	15.1
CAPITAL GOODS	38927	33133	-5794	-14.9	255820	302570	46750	18.3
TRANSPORT EQP*	4053	1984	-2069	-51.0	17911	16698	-1213	-6.8
CONSTRUCTION	10919	8426	-2493	-22.8	67331	73644	6313	9.4
OTHER MACH&EQP	3620	4654	1034	28.6	43250	69057	25807	59.7
OTHER CAPITAL GOODS	20336	18069	-2267	-11.1	127328	143171	15843	12.4
*of which motor car	3384	1276	-2108	-62.3	14993	12968	-2025	-13.5
GENERAL MERCHANDISE IMPORTS	437072	519379	82307	18.8	2891280	3680554	789275	27.3
FREEZONE IMPORTS	2147	3094	947	44.1	16807	12901	-3907	-23.2
GOODS PROCURED IN PORTS	3632	4569	937	25.8	30690	37972	7282	23.7
TOTAL GOODS IMPORTS	442851	527042	84190	19.0	2938777	3731427	792649	27.0

I/ Provisional

Source: Statistical Institute of Jamaica

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

Table 9

Value of Goods Import by End-Use (US\$'000)

	July 2010	July 1/ 2011	Change	% Change	Jan-July 2010	Jan-July 1/ 2011	Change	% Change
CONSUMER GOODS	144219	145110	891	0.6	955576	1016415	60839	6.4
FOOD	60993	50772	-10221	-16.8	370994	435899	64905	17.5
OTHER NON. DURABLES	36118	45585	9467	26.2	291677	270717	-20960	-7.2
DURABLES*	47108	48753	1645	3.5	292905	309799	16894	5.8
*of which motor car	6198	1276	-4922	-79.4	42128	12968	-29160	-69.2
RAW MATERIALS	253925	341135	87210	34.3	1679882	2361569	681687	40.6
FUEL	132886	234920	102034	76.8	921042	1483483	562441	61.1
FOOD	20654	17519	-3135	-15.2	138310	163765	25455	18.4
OTHER RAW MATS	100385	88696	-11689	-11.6	620530	714321	93791	15.1
CAPITAL GOODS	38927	33133	-5794	-14.9	255820	302570	46750	18.3
TRANSPORT EQP*	4053	1984	-2069	-51.0	17911	16698	-1213	-6.8
CONSTRUCTION	10919	8426	-2493	-22.8	67331	73644	6313	9.4
OTHER MACH&EQP	3620	4654	1034	28.6	43250	69057	25807	59.7
OTHER CAPITAL GOODS	20336	18069	-2267	-11.1	127328	143171	15843	12.4
*of which motor car	3384	1276	-2108	-62.3	14993	12968	-2025	-13.5
GENERAL MERCHANDISE IMPORTS	437071	519378	82307	18.8	2891279	3680554	789275	27.3
FREEZONE IMPORTS	2147	3094	1034	48.2	16807	12901	25807	153.5
GOODS PROCURED IN PORTS	3632	4569	-2267	-62.4	30690	37972	15843	51.6
TOTAL GOODS IMPORTS	442850	527041	81074	18.3	2938776	3731427	830925	28.3

I/ Provisional

Source: Statistical Institute of Jamaica

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

Table 10

External Trade (US\$000)								
	July 2010	July 1/ 2011	Change	% Change	Apr-July 2010/11	Apr-July 1/ 2011/12	Change	% Change
TOTAL GOODS EXPORTS (F.O.B)	103555	118804	15249	14.7	423325	560695	137370	32.5
TOTAL GOODS IMPORTS (C.I.F)	442850	527041	84190	19.0	1730846	2162435	431588	24.9
TRADE BALANCE	-339296	-408237	-68941	-20.3	-1307521	-1601739	-294218	-22.5
Value of Total Goods Exports (US\$000)								
	July 2010	July 1/ 2011	Change	% Change	Apr-July 2010/11	Apr-July 1/ 2011/12	Change	% Change
O.FOOD	13051	16834	3784	29.0	68287	83005	14718	21.6
1.BEVER. & TOBAC	10244	9836	-408	-4.0	38247	43241	4994	13.1
2.CRUDE MATS	36198	53862	17664	48.8	156778	267738	110961	70.8
3.MINERAL FUELS	15528	9282	-6246	-40.2	55947	66629	10682	19.1
4.ANI.& VEG OILS	270	53	-218	-80.5	947	96	-851	-89.9
5.CHEMICALS	4906	3287	-1619	-33.0	16618	11949	-4669	-28.1
6.MANUF. GOODS	3298	907	-2392	-72.5	14108	3733	-10376	-73.5
7.MACH.& TRANSP.	1502	3402	1900	126.5	6112	12356	6244	102.2
8.MISC. MANUF	2256	3310	1054	46.7	6997	7054	57	0.8
9.MISC. COMMDS.	0	1430	1430	-	0	5229	5229	
GENERAL MERCHANDISE EXPS.	87252	102202	14950	17.1	364042	501031	136989	37.6
FREEZONE EXPORTS	3024	3124	100	3.3	13400	12986	-414	-3.1
GOODS PROCURED IN PORTS	13279	13478	199	1.5	45883	46679	795	1.7
TOTAL GOODS EXPORTS	103555	118804	15249	14.7	423325	560695	137370	32.5
Traditional and Non-Traditional Exports (US\$000)								
	July 2010	July 1/ 2011	Change	% Change	Apr-July 2010/11	Apr-July 1/ 2011/12	Change	% Change
MAJOR TRAD. EXPORTS	34259	49397	15138	44.2	162663	273039	110376	67.9
BAUXITE	14911	11295	-3616	-24.3	46504	44834	-1670	-3.6
ALUMINA	19348	38102	18754	96.9	102904	204850	101946	99.1
SUGAR	0	0	0	-	13255	23355	10100	76.2
BANANAS	0	0	0	-	0	0	0	0.0
OTHER TRAD. EXPORTS	7192	6616	-576	-8.0	29556	29918	362	1.2
CITRUS	429	197	-232	-54.1	1821	1628	-193	-10.6
COCOA	177	129	-48	-27.1	866	684	-182	-21.0
COFFEE	1721	2496	775	45.0	9307	11407	2100	22.6
PIMENTO	125	1	-124	-99.2	807	59	-748	-92.7
RUM	4740	3793	-947	-20.0	16420	16140	-280	-1.7
GYPSUM	0	0	0	-	335	0	-335	-100.0
NON-TRAD. EXPORTS	39567	38508	-1059	-2.7	149094	172032	22938	15.4
RE-EXPORTS	6233	7681	1447	23.2	22728	26041	3313	14.6
GENERAL MERCHANDISE EXPS.	87252	102202	14950	17.1	364042	501031	136989	37.6
FREEZONE EXPORTS	3024	3124	100	3.3	13400	12986	-414	-3.1
GOODS PROCURED IN PORTS	13279	13478	199	1.5	45883	46679	795	1.7
TOTAL GOODS EXPORTS	103555	118804	15249	14.7	423325	560695	137370	32.5

1/ Provisional

Source: Statistical Institute of Jamaica

Bank of Jamaica

2011 November

Table 11

Value of Goods Imports by S.I.T.C. (US\$000)

	July 2010	July/ 2011	Change	% Change	Apr-July 10/11	Apr-July 1/ 11/12	Change	% Change
0.FOOD	78098	60884	-17214	-22.0	295749	276094	-19655	-6.6
1.BEV. & TOBAC	8533	5323	-3209	-37.6	26221	24751	-1470	-5.6
2.CRUDE MATS.	5319	3805	-1515	-28.5	22027	23288	1261	5.7
3.MIN.FUEL	132897	235057	102160	76.9	507429	851551	344121	67.8
4.ANI & VEG OIL	354	6762	6408	1809.8	6546	26565	20019	305.8
5.CHEMICAL	56450	52899	-3551	-6.3	204123	267096	62972	30.9
6.MANUF. GOOD	49809	49363	-446	-0.9	190818	214332	23514	12.3
7.MACH.& TRANSP	60632	63351	2719	4.5	267351	302276	34924	13.1
8.MISC.MAN.GOOD	37411	41839	4428	11.8	156933	148268	-8665	-5.5
9.MISC. COMMDS.	7569	95	-7474	-98.7	28078	712	-27365	-97.5
GENERAL MERCHANDISE IMPORTS	437071	519378	82307	18.8	1705276	2134932	429656	25.2
FREEZONE IMPORTS	2147	3094	947	44.1	9926	7349	-2577	-26.0
GOODS PROCURED IN PORTS	3632	4569	937	25.8	15644	20154	4510	28.8
TOTAL GOODS IMPORTS	442850	527041	84190	19.0	1730846	2162435	431588	24.9

Value of Goods Imports by End-Use (US\$'000)

	July 2010	July/ 2011	Change	% Change	Apr-July 2010/11	Apr-July 1/ 2011/12	Change	% Change
CONSUMER GOODS	144219	145110	891	0.6	558856	580788	21932	3.9
FOOD	60993	50772	-10221	-16.8	216490	244877	28387	13.1
OTHER NON. DURABLES	36118	45585	9467	26.2	168154	152415	-15739	-9.4
DURABLES*	47108	48753	1645	3.5	174211	183496	9285	5.3
*of which motor car	6198	1276	-4922	-79.4	24313	5758	-18555	-76.3
RAW MATERIALS	253925	341135	87210	34.3	983739	1363810	380071	38.6
FUEL	132886	234920	102034	76.8	507264	851352	344088	67.8
FOOD	20654	17519	-3135	-15.2	94707	86280	-8427	-8.9
OTHER RAW MATS	100385	88696	-11689	-11.6	381769	426178	44409	11.6
CAPITAL GOODS	38927	33133	-5794	-14.9	162681	190333	27652	17.0
TRANSPORT EQP*	4053	1984	-2069	-51.0	9966	7885	-2081	-20.9
*of which motor car	3384	1276	-2108	-62.3	8131	5758	-2373	-29.2
CONSTRUCTION	10919	8426	-2493	-22.8	41100	44354	3254	7.9
OTHER MACH & EQP	3620	4654	1034	28.6	33275	54312	21037	63.2
OTHER CAPITAL GOODS	20336	18069	-2267	-11.1	78340	83782	5442	6.9
GENERAL MERCHANDISE IMPORTS	437071	519378	82307	18.8	1705275	2134931	429656	25.2
FREEZONE IMPORTS	2147	3094	947	44.1	9926	7349	-2577	-26.0
GOODS PROCURED IN PORTS	3632	4569	937	25.8	15644	20154	4510	28.8
TOTAL GOODS IMPORTS	442850	527041	84191	19.0	1730845	2162434	431588	24.9

I/ Provisional

Source: Statistical Institute of Jamaica

Bank of Jamaica

2011 November

Table 12

SOURCES OF PRIVATE TRANSFERS
(US\$Mn)

	July 2010	July 1/ 2011	Change	% Change
TOTAL INFLOWS	174.2	185.3	11.1	6.4
Remittances	159.5	170.6	11.1	6.9
<i>Remittance Companies</i> [^]	134.9	145.7	10.8	8.0
<i>Other Remittances</i> ^{^^}	24.6	24.9	0.3	1.1
Other Transfers	14.7	14.7	0.0	0.0
	Jan-July 2010	Jan-July 1/ 2011	Change	% Change
TOTAL INFLOWS	1190.9	1261.0	70.1	5.9
Remittances	1087.8	1157.9	70.1	6.4
<i>Remittance Companies</i> [^]	923.5	982.5	59.0	6.4
<i>Other Remittances</i> ^{^^}	164.2	175.3	11.1	6.7
Other Transfers	103.1	103.1	0.0	0.0

[^] Transfers through Remittance Companies

^{^^} Transfers classified as remittances through other sources

1/ Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

Table 13

	(US\$Mn)								
	Aug 2010	Sept 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2010	Feb 2011	Mar 2011	Apr 2011
1. Current Account	-99.8	-86.3	-246.7	-77.0	-94.6	-126.5	-123.4	-81.8	-71.4
A. Goods	-272.8	-241.9	-352.4	-261.0	-349.6	-329.9	-307.1	-337.5	-284.7
Exports	120.7	105.3	127.6	118.0	105.0	125.5	132.8	156.5	173.5
Imports	393.5	347.2	480.0	378.9	454.6	455.4	440.0	494.0	458.2
B. Services	48.2	5.4	1.9	30.7	108.8	95.7	94.9	102.8	90.8
Transportation	-38.3	-38.9	-47.7	-44.7	-38.9	-35.0	-32.5	-39.7	-34.9
Travel	132.4	79.8	88.2	117.5	204.9	185.2	178.7	197.8	176.7
Other Services	-45.8	-35.4	-38.7	-42.1	-57.2	-54.5	-51.3	-55.3	-51.0
C. Income	-38.6	-11.6	-52.4	-29.2	-56.0	-41.3	-71.9	-35.4	-52.4
Compensation of Employees	10.5	12.6	21.3	17.3	7.8	2.4	-0.3	0.9	0.9
Investment Income	-49.0	-24.3	-73.7	-46.5	-63.8	-43.7	-71.6	-36.2	-53.3
D. Current Transfers	163.3	161.8	156.2	182.5	202.3	149.0	160.8	188.3	175.0
General Government	16.3	10.7	8.0	39.9	14.5	11.2	8.8	17.4	9.6
Other Sector	147.0	151.1	148.2	142.6	187.8	137.8	152.0	170.9	165.4
2. Capital & Financial Account	99.8	86.3	246.7	77.0	94.6	126.5	123.4	81.8	71.4
A. Capital Account	-2.1	-2.2	-1.8	-2.0	-2.1	-2.4	-2.4	0.1	-2.1
Capital Transfers	-2.1	-2.2	-1.8	-2.0	-2.1	-2.4	-2.4	0.1	-2.1
General Government	0.1	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.2
Other Sector	-2.2	-2.3	-1.8	-2.0	-2.1	-2.4	-2.4	-2.4	-2.3
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	101.9	88.6	248.5	78.9	96.7	128.8	125.8	81.7	73.4
Official Investment (incl. Govt. Reserves)	157.2	52.4	42.4	-2.2	197.2	19.3	354.9	100.7	8.8
Central Government	193.0	-23.8	-17.8	-6.4	182.7	-26.5	189.8	35.5	-14.6
Other Official Investment	-35.8	76.2	60.3	4.2	14.5	45.8	25.9	65.1	23.4
Private Investment (incl. Errors & Omissions)	169.0	52.9	215.9	16.1	152.3	27.1	153.4	62.8	113.9
Reserves	-224.3	-16.7	-9.8	65.0	-252.9	82.4	-382.5	-81.8	-49.3

1/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

Table 14

	Balance of Payments of Jamaica								
	(US\$Mn)								
	May 2010	May 1/ 2011	Change	June 2010	June 1/ 2011	Change	July 2010	July 1/ 2011	Change
I. Current Account	-56.9	-200.6	-143.7	-98.0	-214.8	-116.8	-68.0	-124.8	-56.8
A. Goods	-231.7	-332.7	-101.0	-285.0	-369.0	-83.9	-283.4	-346.8	-63.4
Exports	95.5	148.3	52.8	118.3	135.1	16.8	103.6	122.3	18.7
Imports	327.2	481.0	153.8	403.3	504.0	100.7	387.0	469.0	82.1
B. Services	57.1	35.6	-21.6	64.1	62.3	-1.8	109.9	100.1	-9.7
Transportation	-26.3	-44.2	-17.9	-44.3	-46.1	-1.7	-33.8	-42.7	-8.9
Travel	124.4	121.9	-2.5	156.2	157.2	1.0	198.0	197.3	-0.7
Other Services	-41.0	-42.1	-1.2	-47.8	-48.8	-1.1	-54.3	-54.5	-0.2
C. Income	-39.8	-68.5	-28.7	-66.5	-80.5	-14.0	-59.3	-62.1	-2.7
Compensation of Employees	2.2	1.5	-0.6	4.9	4.6	-0.4	7.2	6.9	-0.3
Investment Income	-41.9	-70.0	-28.1	-71.4	-85.1	-13.7	-66.5	-69.0	-2.5
D. Current Transfers	157.5	165.0	7.5	189.4	172.4	-17.1	164.9	183.9	19.0
General Government	10.3	9.6	-0.8	40.3	14.1	-26.1	17.1	21.1	3.9
Other Sector	147.1	155.4	8.3	149.2	158.2	9.1	147.8	162.8	15.1
2. Capital & Financial Account	56.9	200.6	143.7	98.0	214.8	116.8	68.0	124.8	56.8
A. Capital Account	-2.5	-2.5	0.0	-2.2	-2.2	0.0	-1.8	-1.9	-0.1
Capital Transfers	-2.5	-2.5	0.0	-2.2	-2.2	0.0	-1.8	-1.9	-0.1
General Government	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	-0.1
Other Sector	-2.5	-2.5	0.0	-2.2	-2.2	0.0	-1.9	-1.9	0.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	59.4	203.1	143.7	100.2	217.1	116.9	69.8	126.7	56.9
Official Investment (incl. Govt. Reserves)	14.3	-407.8	-422.1	-11.8	53.4	65.2	-10.1	-19.3	-9.2
Central Government	6.6	-415.2	-421.8	-8.1	-8.3	-0.2	-19.8	-4.4	15.4
Other Official Investment	7.7	7.4	-0.3	-3.8	61.6	65.4	9.6	-14.9	-24.6
Private Investment (incl. Errors & Omissions)	-15.6	342.8	358.4	232.2	96.4	-135.7	16.8	35.3	18.5
Reserves	60.7	268.1		-120.1	67.2		63.2	110.7	

1/Provisional

*External Sector Statistics Unit
Economic Information & Publications Dept.*

2011 November

Table 15

Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-July 2004	Jan-July 2005	Jan-July 2006	Jan-July 2007	Jan-July 2008	Jan-July 2009	Jan-July 2010	Jan-July 1/ 2011
1. Current Account	-127.0	-531.1	-637.8	-804.4	-1803.6	-474.3	-329.6	-943.3
A. Goods	-996.5	-1436.2	-1720.4	-1922.7	-3048.2	-1670.6	-1781.7	-2307.6
Exports	983.2	949.1	1250.8	1469.4	1821.9	835.8	791.4	994.1
Imports	1979.7	2385.3	2971.1	3392.1	4870.1	2506.4	2573.1	3301.7
B. Services	446.6	431.3	465.6	366.3	338.9	583.8	615.0	582.1
Transportation	-53.8	-134.9	-230.1	-287.2	-391.6	-236.9	-221.1	-275.1
Travel	762.1	818.7	1022.2	1043.9	1128.4	1130.2	1186.0	1214.7
Other Services	-261.7	-252.5	-326.5	-390.5	-397.9	-309.4	-349.9	-357.6
C. Income	-351.8	-428.7	-374.2	-399.9	-359.4	-418.0	-306.7	-412.1
Compensation of Employees	27.5	29.3	31.1	6.3	24.7	18.9	19.6	16.8
Investment Income	-379.3	-458.0	-405.3	-406.2	-384.1	-436.8	-326.4	-429.0
D. Current Transfers	774.7	902.5	991.2	1151.8	1265.2	1030.5	1143.8	1194.3
General Government	65.1	86.1	85.8	80.4	60.3	63.7	104.9	91.7
Other Sector	709.6	816.4	905.4	1071.5	1204.8	966.8	1038.9	1102.6
2. Capital & Financial Account	127.0	531.1	637.8	804.4	1803.6	474.3	329.6	943.3
A. Capital Account	0.8	-11.3	-15.9	-21.3	24.0	29.6	-11.9	-13.3
Capital Transfers	0.8	-11.3	-15.9	-21.3	24.0	29.6	-11.9	-13.3
General Government	8.1	0.3	3.6	0.7	41.6	44.5	4.1	2.7
Other Sector	-7.3	-11.6	-19.5	-22.0	-17.6	-14.9	-16.0	-16.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	126.2	542.4	653.7	825.7	1779.6	444.7	341.5	956.6
Official Investment (incl. Govt. Reserves)	601.6	111.1	215.6	413.9	395.0	-212.3	520.6	109.9
Central Government	578.4	-58.3	160.0	266.4	225.8	-185.4	345.4	-36.1
Other Official Investment	23.3	169.4	55.6	147.4	169.2	-26.8	175.2	146.0
Private Investment (incl. Errors & Omissions)	-45.7	722.0	438.6	240.5	1751.7	532.9	-175.9	831.8
Reserves	-429.7	-290.7	-0.5	171.4	-367.1	124.0	-3.2	15.0

1/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

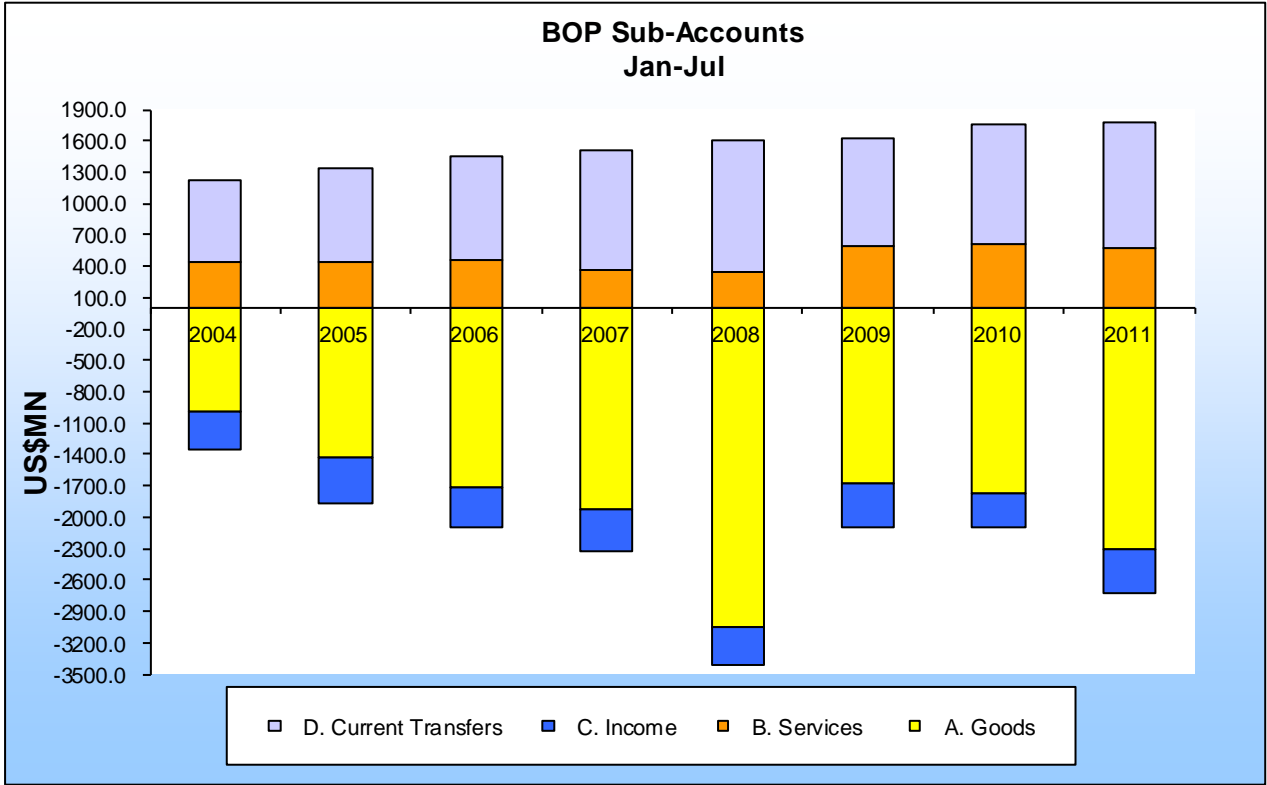
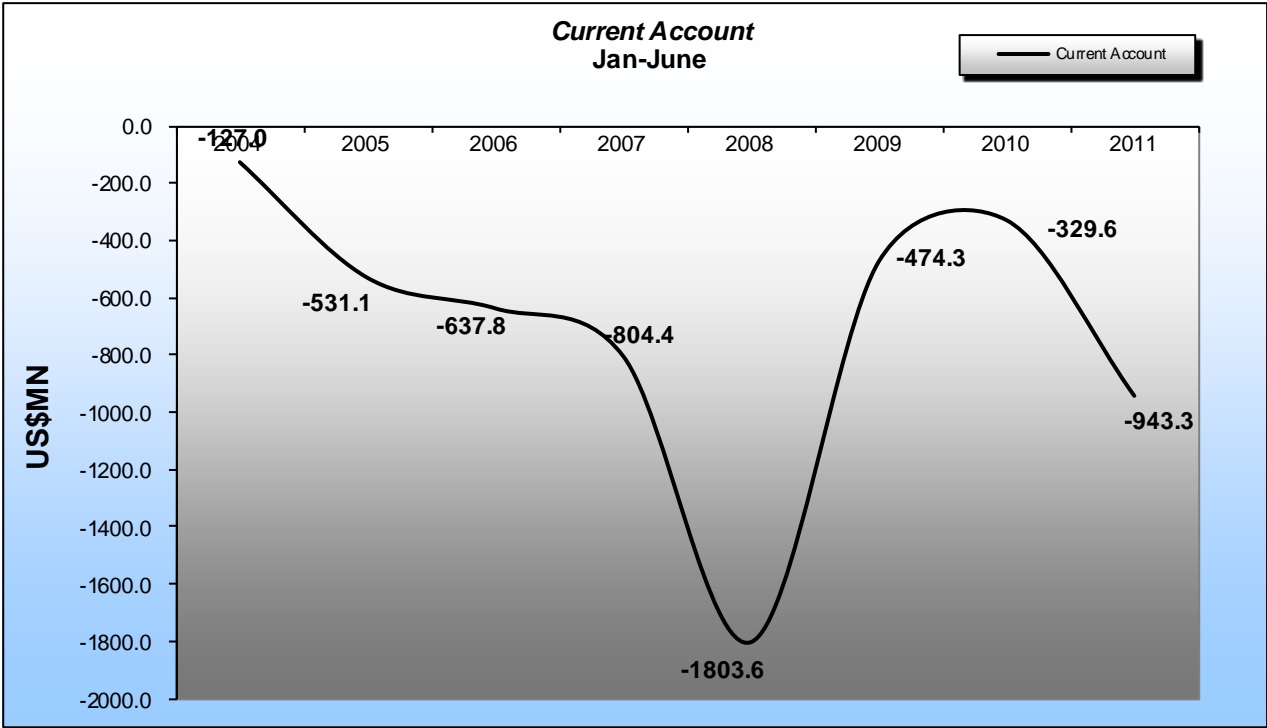


Table 16

Balance of Payments of Jamaica

(US\$Mn)

	Jul-Sept 2009	Oct-Dec 2009	Jan-Mar 2010	Apr-Jun 2010	Jul-Sept 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011
1. Current Account	-316.3	-447.6	-32.4	-229.2	-254.2	-418.3	-331.6	-486.8
A. Goods	-791.2	-896.7	-693.7	-804.6	-798.1	-963.0	-974.5	-986.3
Exports	371.3	308.2	368.1	319.8	329.5	350.6	414.9	456.9
Imports	1162.5	1205.0	1061.8	1124.4	1127.7	1313.6	1389.4	1443.2
B. Services	149.7	134.3	310.5	194.7	163.5	141.4	293.4	188.6
Transportation	-113.8	-128.0	-81.4	-105.9	-111.1	-131.3	-107.2	-125.2
Travel	385.2	381.4	551.3	436.7	410.1	410.6	561.7	455.8
Other Services	-121.7	-119.2	-159.5	-136.2	-135.5	-138.0	-161.1	-142.0
C. Income	-173.6	-161.8	-118.2	-129.3	-109.5	-137.7	-148.6	-201.5
Compensation of Employees	22.7	31.9	3.5	9.0	30.2	46.3	3.0	7.0
Investment Income	-196.4	-193.7	-121.6	-138.2	-139.8	-184.0	-151.6	-208.4
D. Current Transfers	498.8	476.6	469.0	510.0	490.0	541.0	498.1	512.3
General Government	65.6	23.1	28.3	59.4	44.2	62.3	37.4	33.3
Other Sector	433.2	453.5	440.6	450.6	445.8	478.7	460.7	479.1
2. Capital & Financial Account	316.3	447.6	32.4	229.2	254.2	418.3	331.6	486.8
A. Capital Account	-2.0	-5.9	-3.2	-7.0	-6.1	-5.9	-4.7	-6.8
Capital Transfers	-2.0	-5.9	-3.2	-7.0	-6.1	-5.9	-4.7	-6.8
General Government	3.4	0.0	4.0	0.0	0.2	0.0	2.5	0.2
Other Sector	-5.3	-5.9	-7.2	-7.0	-6.3	-5.9	-7.2	-7.0
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	318.3	453.5	35.6	236.2	260.3	424.1	336.3	493.6
Official Investment (incl. Govt. Reserves)	309.8	153.1	470.7	60.1	199.4	237.5	474.8	-345.6
Central Government	-44.8	4.8	346.9	18.2	149.5	158.5	406.4	-438.1
Other Official Investment	685.4	148.3	123.7	41.9	50.0	79.0	68.5	92.5
Private Investment (incl.Errors & Omissions)	322.4	96.6	-412.6	219.9	238.8	384.3	243.3	553.2
Reserves	-313.9	203.9	-22.5	-43.8	-177.9	-197.7	-381.8	286.0

I/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

Table 17	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010
I. Current Account	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3	-1127.5	-934.0
<i>Current Account/GDP (%)</i>	-8.2	-5.0	-9.6	-9.9	-15.8	-19.4	-9.1	-6.9
A. Goods	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9	-3087.9	-3259.4
Exports	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0
Imports	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4
B. Services	552.3	578.2	607.3	627.6	424.8	428.1	769.9	810.0
Transportation	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2	-429.7
Travel	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0	1808.8
Other Services	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9	-569.1
C. Income	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3	-667.9	-494.6
Compensation of Employees	70.7	84.5	88.5	96.0	64.8	83.7	67.6	89.1
Investment Income	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7
D. Current Transfers	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8	1858.4	2010.0
General Government	105.2	159.9	137.0	145.4	133.0	100.7	143.9	194.3
Other Sector	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5	1815.7
2. Capital & Financial Account	772.6	501.9	1071.5	1182.9	2038.2	2793.3	1127.5	934.0
A. Capital Account	0.1	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1
Capital Transfers	-0.3	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1
General Government	0.1	13.8	0.3	4.1	0.7	48.6	45.3	4.2
Other Sector	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5	-26.3
Acq/Disp. of Non-produced Non-fin. Assets	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	772.5	499.7	1089.8	1210.6	2073.7	2775.2	1106.7	956.1
Official Investment (incl. Govt. Reserves)	-367.2	507.5	448.3	590.3	653.0	518.6	254.7	967.7
Central Government	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6	673.1
Other Official Investment	-4.9	27.3	344.7	518.3	547.2	330.2	470.4	294.6
Private Investment (incl. Errors & Omissions)	707.6	685.8	870.4	850.4	980.9	2151.8	808.4	430.4
Reserves	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0

External Sector Statistics Unit
Economic Information & Publications Dept.
2011 November

Table 18

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008	Jan-Dec 2009	Jan-Dec 2010
Current Account	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3	-1127.5	-934.0
Goods	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9	-3087.9	-3259.4
Exports	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1387.7	1368.0
Imports	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4475.6	4627.4
Services	552.3	578.2	607.3	627.6	424.8	428.1	769.9	810.0
Transportation	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-441.2	-429.7
Travel	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0	1808.8
Other Services	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-497.9	-569.1
Communication Services	98.7	144.5	101.3	68.2	84.8	79.5	76.3	58.7
Construction Services	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8	-72.6
Insurance Services	-88.7	-115.2	-119.7	-154.4	-167.8	-184.0	-145.8	-147.0
Financial Services	10.0	-4.3	16.2	-2.3	12.0	0.4	6.4	-13.0
Computer & Information Services	15.6	-42.0	17.2	5.1	1.5	5.1	-5.7	2.1
Royalties & License Fees	1.2	0.6	1.6	0.8	-45.5	-31.6	-35.7	-31.4
Other Business Services	-443.1	-420.9	-448.9	-465.6	-534.6	-501.8	-391.6	-365.5
Personal, Cultural & Rec. Services	18.0	25.9	27.6	26.8	26.9	32.7	24.7	23.8
Government Services	-13.6	-13.6	-12.2	-16.4	-19.1	-30.5	-21.6	-24.3
Income	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3	-667.9	-494.6
Compensation of Employees	70.7	84.5	88.5	96.0	64.8	83.7	67.6	89.1
Investment Income	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-735.5	-583.7
Current Transfers	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8	1858.4	2010.0
Official	105.2	159.9	137.0	145.4	133.0	100.7	143.9	194.3
Private	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1714.5	1815.7

External Sector Statistics Unit
Economic Information & Publications Dept.
2011 November

Table 19

	Balance of Payments of Jamaica (US\$Mn)							
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2003	2004	2005	2006	2007	2008	2009	2010
Capital & Financial Account	772.6	501.9	1071.5	1182.9	2038.2	2793.3	1127.5	934.0
Capital Account	0.1	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1
Capital Transfers	-0.3	2.2	-18.3	-27.7	-35.5	18.1	20.7	-22.1
General Government	0.1	13.8	0.3	4.1	0.7	48.6	45.3	4.2
Other Sectors	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5	-24.5	-26.3
Acq/Disp. of Non-produced Non-fin. Assets	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account	772.5	499.7	1089.8	1210.6	2073.7	2775.2	1106.7	956.1
Official Investment	-367.2	507.5	448.3	590.3	653.0	518.6	254.7	967.7
Central Government	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6	673.1
Other Official Investment	-4.9	27.3	344.7	518.3	547.2	330.2	470.4	294.6
Private Investment	707.6	685.8	870.4	850.4	980.9	2151.8	808.4	430.4
Direct Investment	604.4	541.6	581.5	796.8	751.5	1360.7	479.8	169.5
Portfolio Investment	-285.6	96.0	-126.0	-128.5	-640.4	-32.8	-352.1	-352.2
Other Private Investment & Errors and Omissions	388.8	48.2	414.9	182.1	869.9	823.8	680.8	613.1
Reserves	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6	-442.0

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

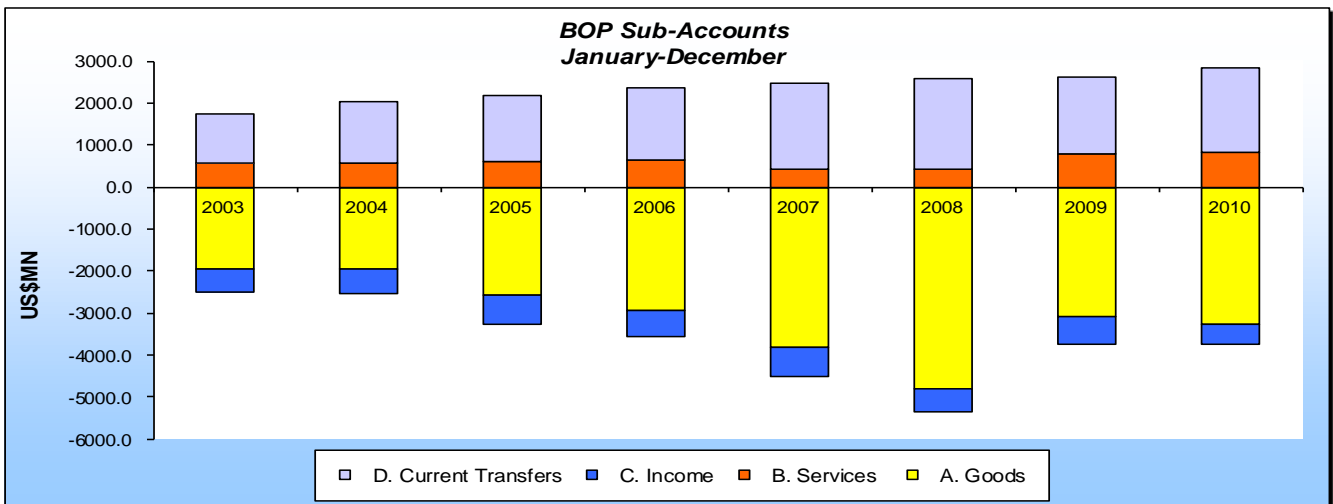
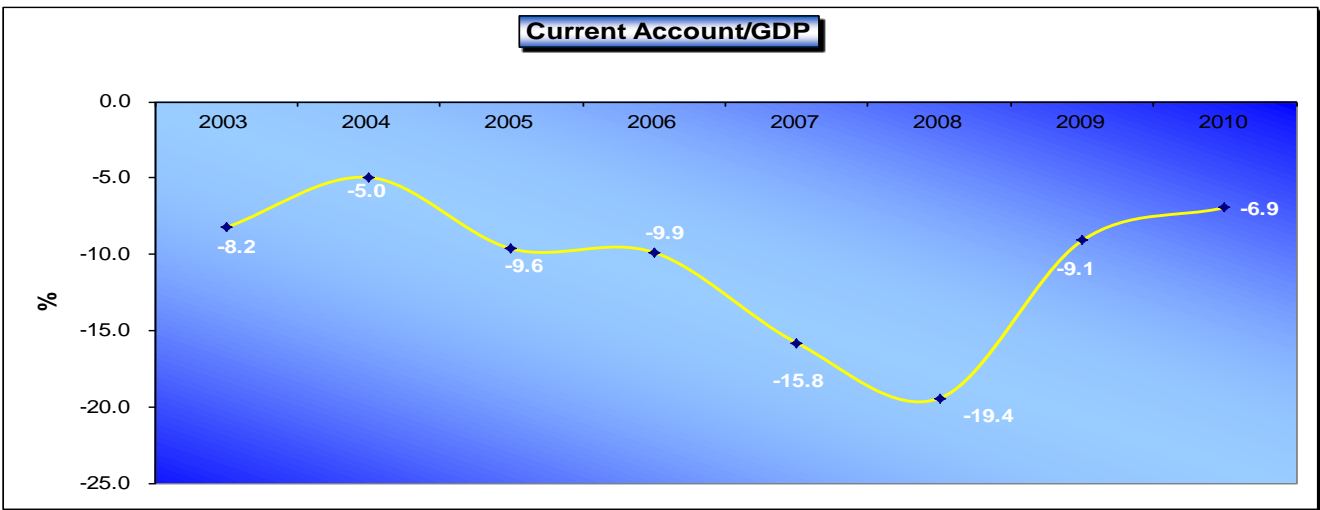
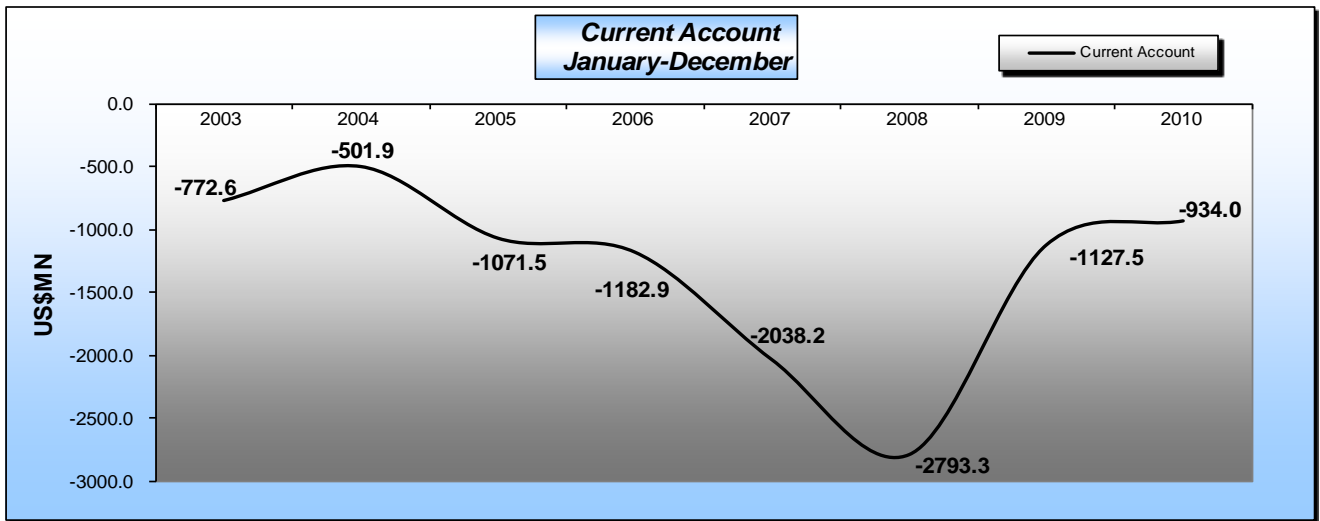


Table 20

	BALANCE OF PAYMENTS OF JAMAICA						
	(US\$m)						
	Apr-July 2005/06	Apr-July 2006/07	Apr-July 2007/08	Apr-July 2008/09	Apr-July 2009/10	Apr-July 2010/11	Apr-July 2011/12
I. Current Account	-364.4	-358.5	-488.8	-1291.4	-258.7	-297.2	-611.7
A. Goods	-835.0	-984.9	-1122.4	-1975.9	-929.3	-1088.0	-1333.1
Exports	567.9	721.1	871.7	1043.0	486.2	423.3	579.1
Imports	1402.9	1706.0	1994.1	3018.9	1415.5	1511.4	1912.2
B. Services	228.5	267.7	202.5	122.0	318.3	304.5	288.7
Transportation	-90.8	-138.7	-171.0	-257.9	-134.3	-139.7	-167.9
Travel	466.5	596.5	597.3	606.5	627.8	634.7	653.1
Other Services	-147.2	-190.1	-223.8	-226.5	-175.2	-190.5	-196.5
C. Income	-264.6	-223.1	-249.8	-185.7	-250.5	-188.6	-263.5
Compensation of Employees	20.8	23.4	10.0	18.7	15.0	16.1	13.9
Investment Income	-285.4	-246.5	-259.8	-204.4	-265.5	-204.7	-277.4
D. Current Transfers	506.7	581.8	680.9	748.2	602.9	674.9	696.2
General Government	43.7	49.1	47.9	34.0	32.9	76.6	54.3
Other Sector	463.0	532.7	633.0	714.1	569.9	598.3	641.9
2. Capital & Financial Account	364.4	358.5	488.8	1291.4	258.7	297.2	611.7
A. Capital Account	-6.5	-6.8	-11.8	3.3	-5.2	-8.8	-8.6
Capital Transfers	-6.5	-6.8	-11.8	3.3	-5.2	-8.8	-8.6
General Government	0.2	3.5	0.5	12.1	2.7	0.1	0.2
Other Sector	-6.7	-10.3	-12.3	-8.8	-7.9	-8.8	-8.8
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	370.9	365.3	500.6	1288.1	263.8	306.0	620.3
Official Investment (incl. Govt. Reserves)	97.7	198.4	226.5	390.3	-32.6	49.9	-364.9
Central Government	-10.3	-42.9	-40.3	304.8	-32.0	-1.6	-442.5
Other Official Investment	108.0	241.4	266.8	85.5	-0.6	51.5	77.6
Private Investment (incl.Errors & Omissions)	520.8	176.7	90.9	1059.3	316.8	236.7	588.5
Reserves	-247.6	-9.8	183.2	-161.5	-20.3	19.3	396.8
<i>1/Provisional</i>							
<i>External Sector Statistics Unit</i>							
<i>Economic Information & Publications Dept.</i>							
<i>2011 November</i>							

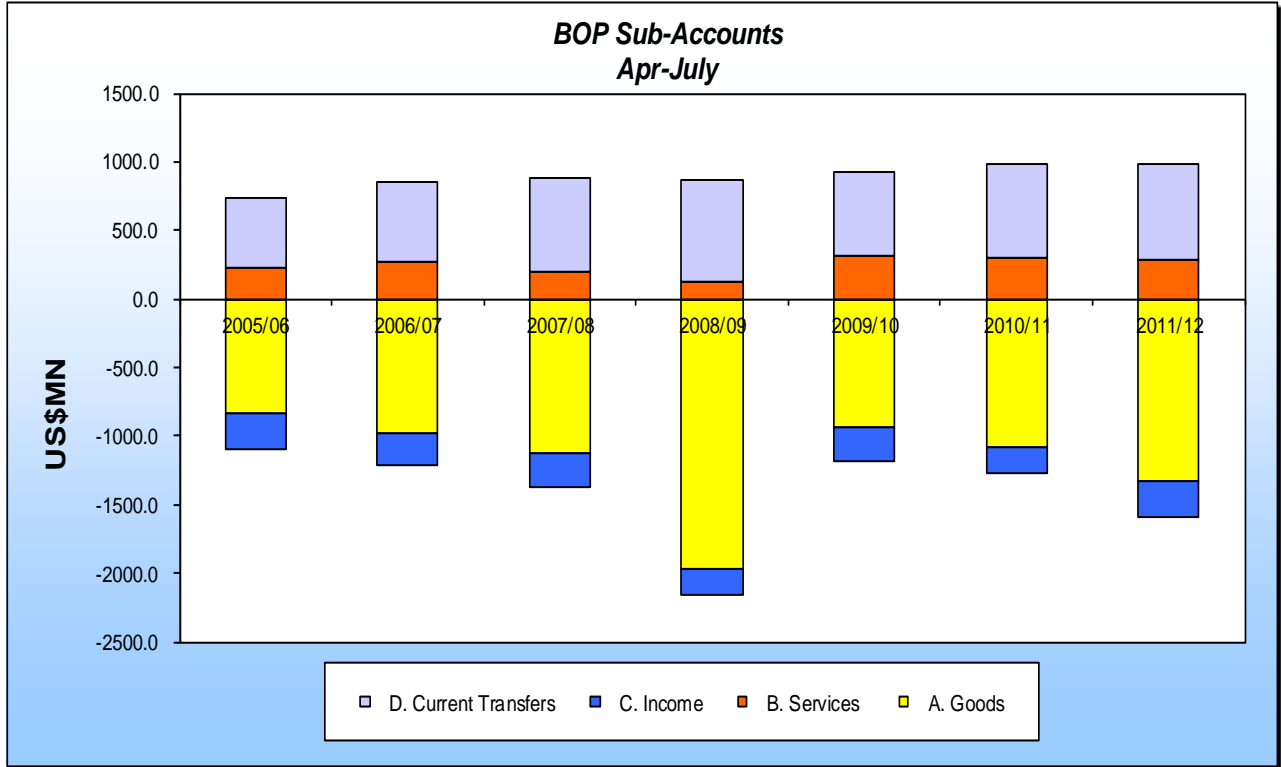
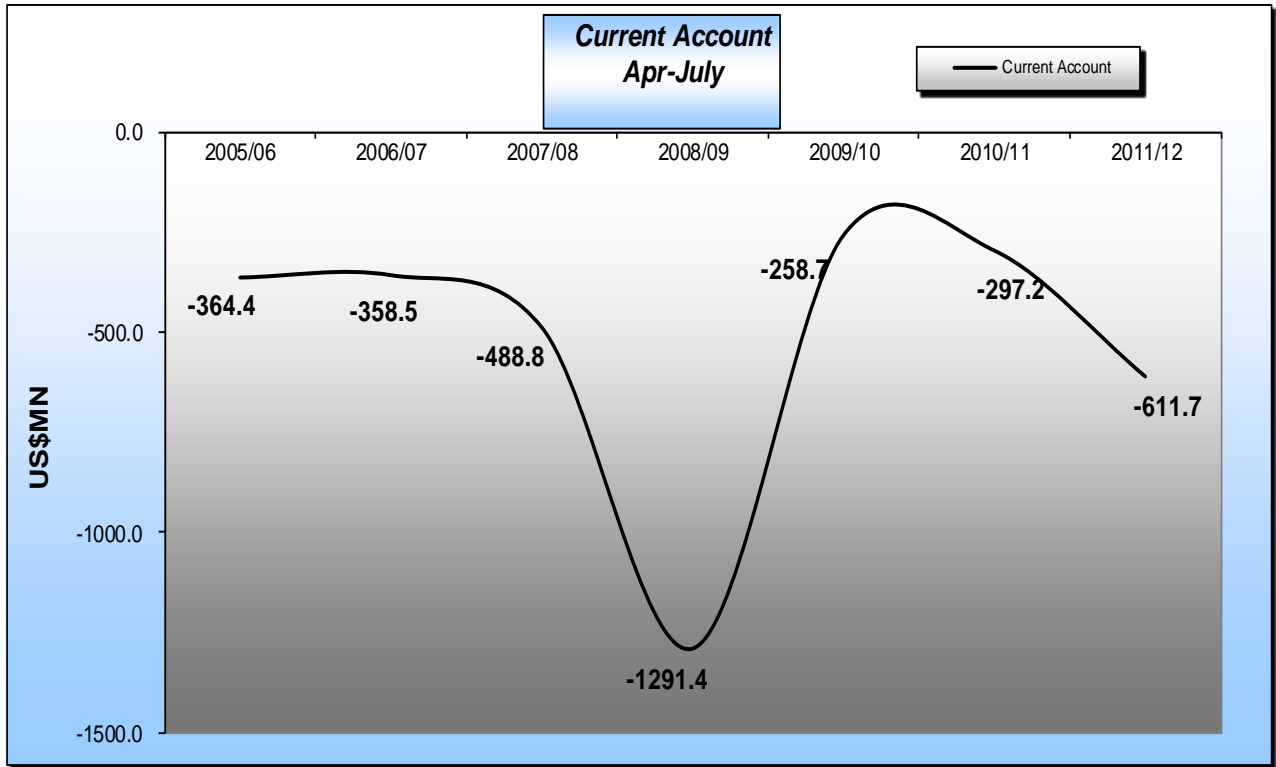
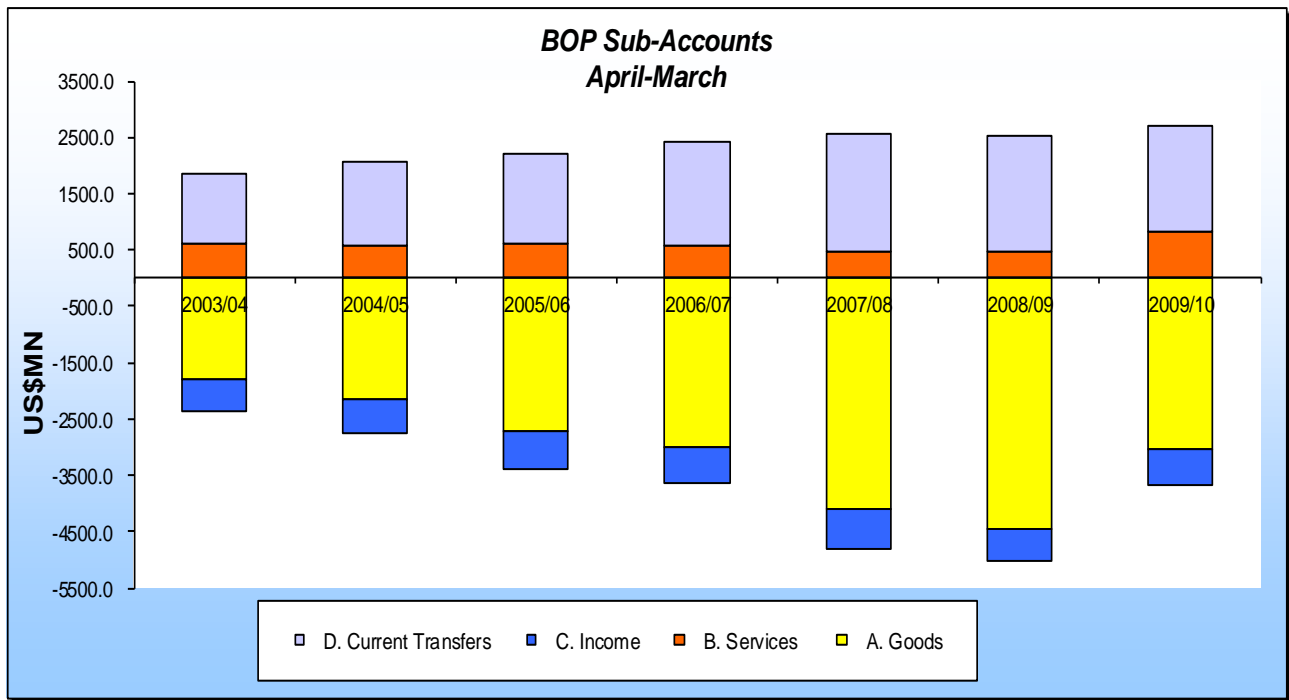
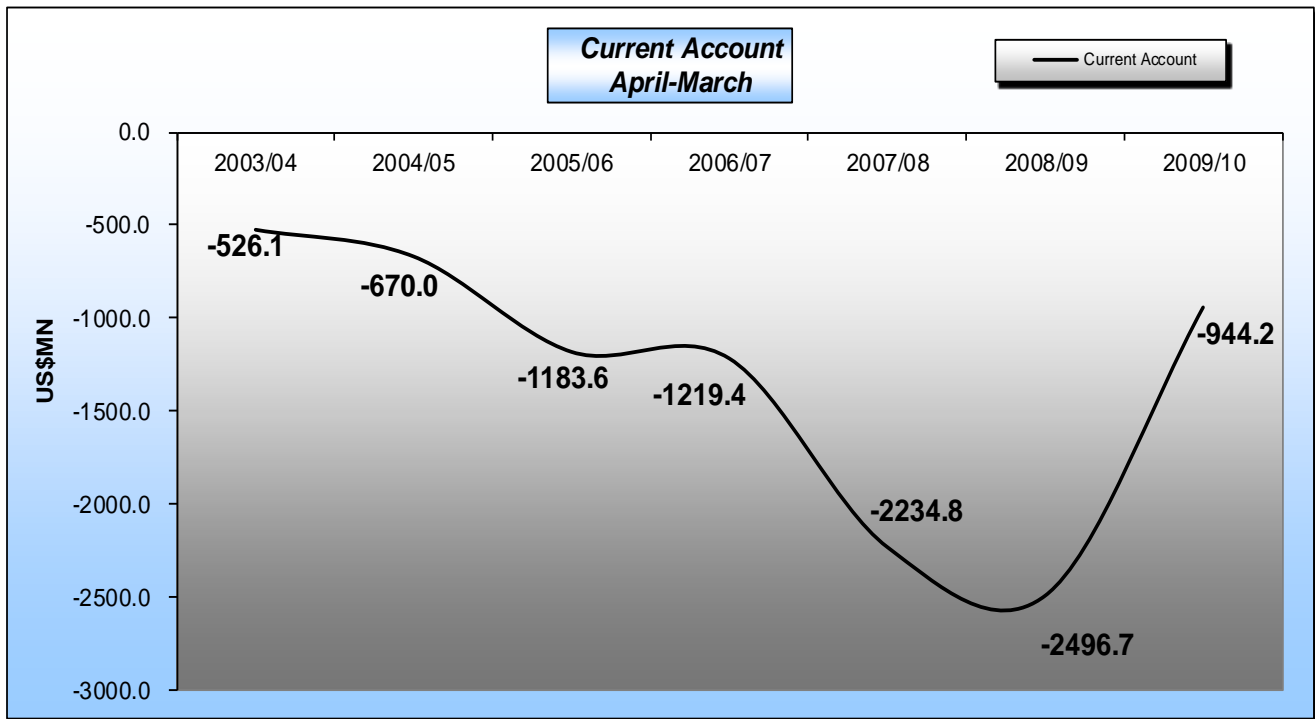


Table 21

BALANCE OF PAYMENTS OF JAMAICA								
(US\$Mn)								
	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar
	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11
1. Current Account	-526.1	-670.0	-1183.6	-1219.4	-2234.8	-2496.7	-944.2	-1233.2
A. Goods	-1800.8	-2154.0	-2715.6	-3008.3	-4113.3	-4471.9	-3040.3	-3540.2
Exports	1467.4	1566.8	1812.7	2201.6	2543.8	2314.6	1406.2	1414.8
Imports	3268.2	3720.8	4528.3	5209.9	6657.1	6786.5	4446.5	4955.0
B. Services	601.1	574.2	602.8	593.5	477.9	476.7	814.8	792.9
Transportation	-123.7	-177.9	-313.8	-451.3	-557.9	-613.6	-420.0	-455.4
Travel	1144.6	1178.5	1369.4	1617.6	1687.2	1688.1	1758.0	1819.1
Other Services	-419.7	-426.4	-452.8	-572.8	-651.4	-597.8	-523.2	-570.8
C. Income	-565.8	-598.5	-662.7	-614.5	-685.3	-562.0	-618.6	-525.1
Compensation of Employees	71.9	88.2	87.8	84.7	74.4	81.7	67.2	88.5
Investment Income	-637.6	-686.7	-750.5	-699.2	-759.7	-643.6	-685.8	-613.6
D. Current Transfers	1239.4	1508.3	1591.9	1809.9	2085.9	2060.4	1899.8	2039.2
General Government	106.3	174.8	131.1	140.9	126.8	105.1	141.5	203.4
Other Sector	1133.1	1333.5	1460.8	1669.0	1959.2	1955.3	1758.3	1835.8
2. Capital & Financial Account	526.1	670.0	1183.6	1219.4	2234.8	2496.7	944.2	1233.2
A. Capital Account	0.5	-2.2	-22.5	-27.1	-5.3	32.2	-17.2	-23.6
Capital Transfers	0.1	-2.2	-22.5	-27.1	-5.3	32.2	-17.2	-23.6
General Government	3.5	10.5	0.2	4.2	30.0	60.9	7.4	2.7
Other Sector	-3.4	-12.7	-22.7	-31.3	-35.3	-28.8	-24.6	-26.3
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	525.6	672.2	1206.1	1246.5	2240.1	2464.5	961.5	1256.9
Official Investment (incl. Govt. Reserves)	150.7	235.1	452.1	760.3	470.3	334.3	905.1	971.8
Central Government	142.4	601.0	354.6	175.8	-279.9	114.0	284.7	732.5
Other Official Investment	8.4	-365.9	97.5	584.5	750.2	220.3	620.4	239.3
Private Investment (incl. Errors & Omissions)	603.8	770.1	930.6	737.6	1523.9	1675.5	179.7	1086.3
Reserves	-228.9	-333.0	-176.6	-251.4	246.0	454.8	-123.3	-801.3

External Sector Statistics Unit
Economic Information & Publications Dept.
2011 November



Glossary

Balance of Payments

The balance of payments (BOP) is a summary of economic activities between the residents of a country and the rest of the world during a given period, usually one year. The main purpose of keeping these records is to inform government authorities of the overall international economic position of the country in order to assist them in arriving at decisions on monetary and fiscal policy, on the one hand, and trade and payments policy on the other. BOP statistics are therefore helpful to government authorities charged with maintaining macroeconomic stability.

The BOP is divided into two main categories according to the broad nature of the transactions. These categories are:

1. *The Current Account, and*
2. *The Capital and Financial Account*

1. Current Account

The current account includes all transactions (excluding those recorded in the capital and financial account) between resident and non-resident entities that involve economic value. This account is sub-divided into:

- a. *Goods and Services*
- b. *Income, and*
- c. *Current transfers*

a. The **Goods** and **Services** account covers merchandise trade, travel, transportation and other services.

i. **Merchandise trade** records the value of exports and imports, of tangible goods, including those of the freezones and goods procured in ports by international carriers.

ii. **Travel** covers goods and services acquired from an economy by non-resident travellers for business and personal purposes during their visits (of less than one year). Expenditures made by seasonal workers (e.g. Jamaican farm workers) and those for educational and health-related purposes made by students and medical patients are recorded in this sub-account.

- iii. **Transportation** covers all transportation services (sea, air and land), bought and sold, that involve the carriage of passengers, movement of goods (freight), charter of carriers with crew and other supporting services.
 - iv. **Other Services** consist of the purchase and sale of: communication services, construction services, insurance services, financial services, computer and information services, royalties and licences fees and government services.
- b. **Income** encompasses the compensation of employees, that is, salaries, wages and benefits of seasonal and other non-resident workers. In addition, it includes investment income that consists of dividends, profits, reinvested earnings, interest on debt and income on portfolio investment.
- c. **Current transfers** cover transactions such as taxes on income, workers' remittances, and premiums and claims on non-life insurance.

2. Capital and Financial Account

The **capital** and **financial** account records transactions that directly affect the wealth and debt of the country. The account is sub-divided into two main categories:

a. *The Capital Account, and*

b. *The Financial Account*

a. The Capital Account covers (i) capital transfers and (ii) the acquisition/disposal of non-produced, non-financial assets.

(i) **Capital transfers** include the transfer of ownership of fixed assets, the transfer of funds linked to disposal/acquisition of fixed assets and the cancellation of debt by creditors. Acquisition/disposal of non-produced, non-financial assets mainly involves intangibles such as patents and leases. It also includes purchases and sales of land by foreign embassies.

b. The Financial account covers (i) direct investment, (ii) portfolio investment, (iii) other investments (trade credits, loans, currencies and deposits) and (iv) changes in reserves.

(i) **Direct investment** is the category of international investment in which a resident entity in one economy acquires or disposes of 10 per cent or more of the

ordinary shares or voting power of an enterprise located in another economy and has an effective voice in management.

(ii) **Portfolio Investment** covers transactions in equity securities and debt securities. With respect to equity, a portfolio investment would imply less than 10 per cent ownership of the voting power of an enterprise located in another country. Debt securities include bonds and notes, money market instruments and financial derivatives.

(iii) **Other investment** is a residual category that includes all financial transactions not covered in direct investment, portfolio investment or reserve assets. It includes trade credits, (the direct extension of credit by suppliers to buyers of goods and services), loans to finance trade, other loans and advances and financial leases.

(iv) **The Reserves** represent the foreign exchange which the country has available for financing an imbalance of payments with the rest of the world.



BANK OF JAMAICA

Nethersole Place

P.O. Box 621

Kingston, Jamaica

Telephone: 876 922 0750

Internet: www.boj.org.jm