



THE BALANCE OF PAYMENTS

Preliminary MONTHLY REPORT June 2011

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

**BANK OF JAMAICA
P.O. Box 621
Kingston, Jamaica**



THE BALANCE OF PAYMENTS

Preliminary
MONTHLY REPORT
June 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.....	2
Balance of Payments.....	7
External Trade.....	13
Private Transfers Flow.....	17
Historical Balance of Payments Tables.....	18
Glossary.....	31

This page was intentionally left blank

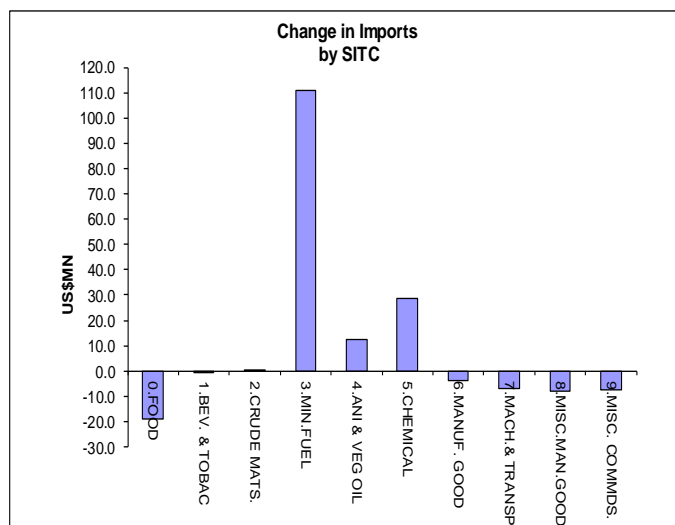
Overview

Table 1

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	June 2010	June 2011	Change
1. Current Account	-98.0	-217.6	-119.7
A. Goods	-285.0	-371.8	-86.7
Exports	118.3	132.3	14.0
Imports	403.3	504.0	100.7
B. Services	64.1	62.3	-1.8
C. Income	-66.5	-80.5	-14.0
D. Current Transfers	189.4	172.4	-17.1
2. Capital & Financial Account	98.0	217.6	119.7
A. Capital Account	-2.2	-2.2	0.0
B. Financial Account	100.2	219.9	119.7
Official Investment	-11.8	52.7	64.6
Private Investment	232.2	99.9	-132.3
Reserves	-120.1	67.3	

Source: Bank of Jamaica

Graph 1
Change in Value of Imports
June 2011



Source: STATIN

June 2011

For June 2011, there was a current account deficit of **US\$217.6 million**, which represented a deterioration of **US\$119.7 million** relative to June 2010. The deterioration in the current account resulted from deteriorations in all sub-accounts (Table 1).

During the month, the goods balance recorded a deficit of **US\$371.8 million**, a deterioration of **US\$86.7 million**. This resulted from a **US\$100.7 million** increase in imports, which was marginally offset by a **US\$14.0 million** increase in exports. The increase in imports was significantly influenced by a **US\$111.0 million** increase in mineral fuel imports (Graph 1), while the increase in exports was due primarily to an increase of **US\$13.6 million** in alumina exports.

In relation to the services balance, there was a decline of **US\$1.8 million** in its surplus position. The income sub-account balance deteriorated by **US\$14.0 million** during the month. This resulted primarily from an increase in official interest payments on external debt by the GOJ. Over the review period, current transfers declined by **US\$17.1 million** to **US\$172.4 million**. This resulted primarily from a decline of **US\$26.1 million** in official grant flows.

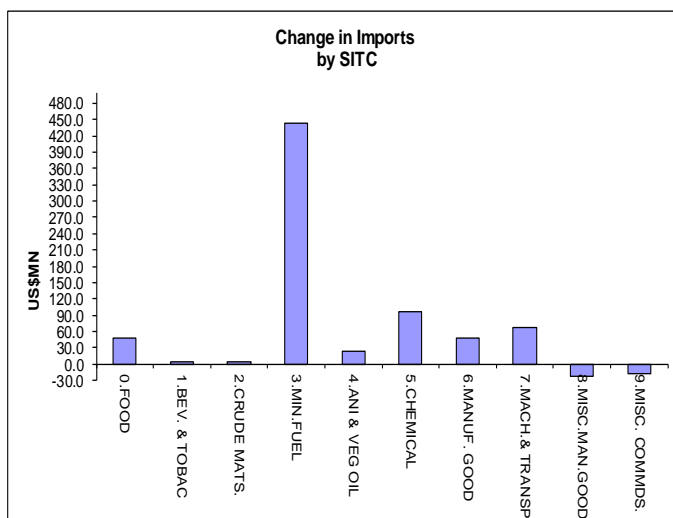
Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$67.3 million**.

Table 2

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-June 2010	Jan-June 2011	Change
1. Current Account	-261.6	-805.4	-543.8
A. Goods	-1498.3	-1953.3	-455.0
Exports	687.9	862.3	174.5
Imports	2186.1	2815.6	629.5
B. Services	505.1	482.9	-22.3
C. Income	-247.4	-345.4	-98.0
D. Current Transfers	979.0	1010.4	31.5
2. Capital & Financial Account	261.6	805.4	543.8
A. Capital Account	-10.1	-11.5	-1.3
B. Financial Account	271.7	816.9	545.2
Official Investment	530.8	125.6	-405.2
Private Investment	-192.7	787.0	979.7
Reserves	-66.4	-95.7	

Source: Bank of Jamaica

Graph 2
Change in Value of Imports
Jan-June 2011



Source: STATIN

Jan-June 2011

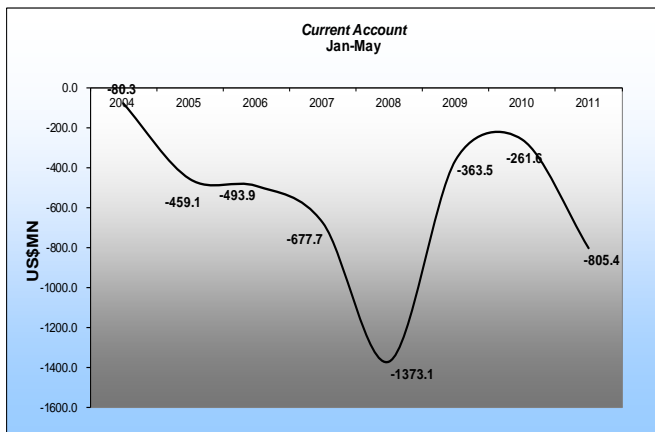
For the first six months of 2011, there was a current account deficit of **US\$805.4 million**, which represented a deterioration of **US\$543.8 million** relative to the corresponding period in 2010. The deterioration in the current account resulted primarily from the goods sub-account (Table 2).

During the period, the goods balance recorded a deficit of **US\$1,953.3 million**, a deterioration of **US\$455.0 million** when compared to the corresponding period in 2010. This resulted primarily from an increase in imports of **US\$629.5 million**, which was significantly influenced by an increase in mineral fuel imports of **US\$442.8million** (Graph 2). The deterioration in the goods sub-account was partially offset by a **US\$174.5 million** increase in exports, stemming mainly from an increase in alumina exports of **US\$123.6million**.

In relation to the services balance, there was a decline of **US\$22.3 million** in its surplus position. This resulted from an increase in estimated freight cost associated with imports. The income sub-account deteriorated by **US\$98.0 million** during the review period. This reduction primarily emanated from an increase in both official interest payments on external debt and profits remitted by foreign direct investment companies of **US\$18.6 million** and **US\$68.7 million** respectively.

During the review period, current transfers increased by **US\$31.5 million** to **US\$1,010.4 million**. The improvement resulted primarily from an increase in net private transfers of **US\$48.6 million**.

Graph 3



Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$95.7 million** during the period.

For January to June 2011, the current account deficit of **US\$805.4 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

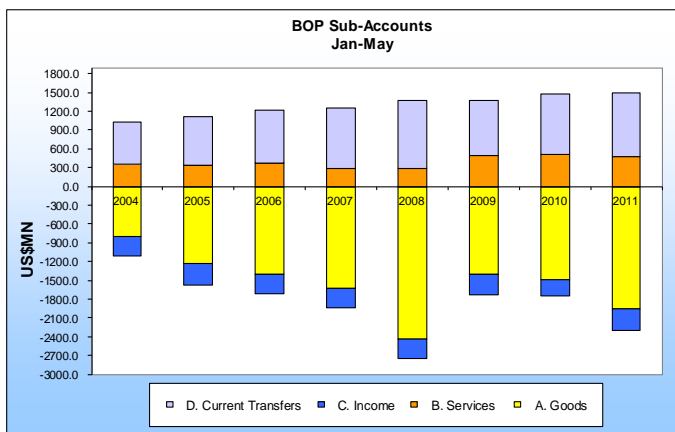
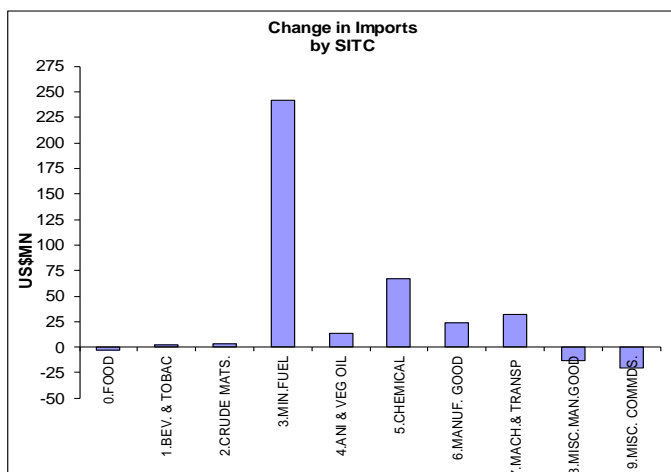


Table 3

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-June 2010/11	Apr-June 2011/12	Change
1. Current Account	-229.2	-493.4	-264.2
A. Goods	-804.6	-992.9	-188.3
Exports	319.8	450.3	130.6
Imports	1124.4	1443.2	318.9
B. Services	194.7	188.6	-6.1
C. Income	-129.3	-201.5	-72.2
D. Current Transfers	510.0	512.3	2.3
2. Capital & Financial Account	229.2	493.4	264.2
A. Capital Account	-7.0	-6.8	0.2
B. Financial Account	236.2	500.2	264.1
Official Investment	60.1	-349.2	-409.3
Private Investment	219.9	563.4	343.5
Reserves	-43.8	286.1	

Source: Bank of Jamaica

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



Source: STATIN

April to June 2011/12

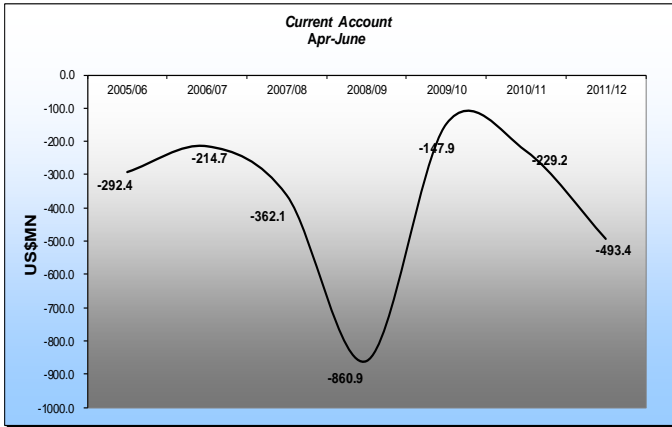
For the first three months of 2011/12 fiscal year, there was a current account deficit of **US\$493.4 million**, representing a deterioration of **US\$264.2 million** relative to corresponding period in the preceding fiscal year. The deterioration in the current account emanated primarily from the goods and income sub-accounts (Table 3).

For the goods sub-account, there was a deficit of **US\$992.9 million**, a deterioration of **US\$188.3 million** relative to the corresponding period of the previous fiscal year. This resulted from an increase of **US\$318.9 million** in imports. The deterioration in the goods sub-account was partially offset by a **US\$130.6 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\$242.0million** and **US\$66.5 million**, respectively (Graph 5). The increase in exports resulted primarily from an increase in alumina exports of **US\$83.2 million**.

There was a decline in the surplus balance on the services sub-account of **US\$6.1 million** during the review period. This resulted primarily from an increase in freight cost. The income sub-account deteriorated by **US\$72.2 million** during the review period. This emanated primarily from an increase in profits remitted by foreign direct investment companies of **US\$49.2 million**.

Relative to the corresponding period of 2010/11, current transfers increased by **US\$2.3 million** to **US\$512.3 million**. This increase resulted from increases in net

Graph 6



private transfers. Flows from official and private sources were insufficient to finance the current account deficit. Consequently, the NIR declined by **US\$286.1 million** during the review period.

The current account deficit of **US\$493.4 million** for the first three months of 2011/12 fiscal year represented deterioration when compared to the corresponding period in the preceding fiscal year (Graph 6). This higher deficit was driven by deteriorations in all sub-accounts except the current transfers sub-account (Graph 7).

Graph 7

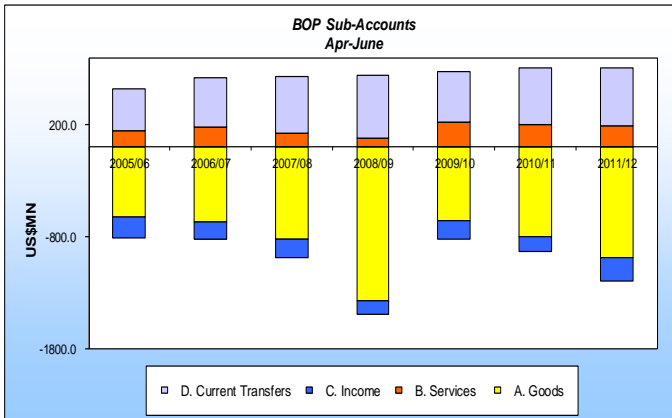


Table 4

Balance of Payments of Jamaica						
(US\$Mn)						
	June 2010	June 1/ 2011	Change	Jan-June 2010	Jan-June 1/ 2011	Change
1. Current Account	-98.0	-217.6	-119.7	-261.6	-805.4	-543.8
A. Goods	-285.0	-371.8	-86.7	-1498.3	-1953.3	-455.0
Exports	118.3	132.3	14.0	687.9	862.3	174.5
Imports	403.3	504.0	100.7	2186.1	2815.6	629.5
B. Services	64.1	62.3	-1.8	505.1	482.9	-22.3
Transportation	-44.3	-46.1	-1.7	-187.3	-231.6	-44.4
Travel	156.2	157.2	1.0	988.1	1017.4	29.4
Other Services	-47.8	-48.8	-1.1	-295.7	-302.9	-7.3
C. Income	-66.5	-80.5	-14.0	-247.4	-345.4	-98.0
Compensation of Employees	4.9	4.6	-0.4	12.5	9.9	-2.5
Investment Income	-71.4	-85.1	-13.7	-259.9	-355.3	-95.5
D. Current Transfers	189.4	172.4	-17.1	979.0	1010.4	31.5
Official	40.3	14.1	-26.1	87.8	70.7	-17.1
Private	149.2	158.2	9.1	891.2	939.8	48.6
2. Capital & Financial Account	98.0	217.6	119.7	261.6	805.4	543.8
A. Capital Account	-2.2	-2.2	0.0	-10.1	-11.5	-1.3
Capital Transfers	-2.2	-2.2	0.0	-10.1	-11.5	-1.3
Official	0.0	0.0	0.0	4.0	2.7	-1.3
Private	-2.2	-2.2	0.0	-14.2	-14.2	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	100.2	219.9	119.7	271.7	816.9	545.2
Official Investment (incl. Govt. Reserves)	-11.8	52.7	64.6	530.8	125.6	-405.2
Central Government	-8.1	-8.3	-0.2	365.2	-31.7	-396.9
Other Official Investment	-3.8	61.0	64.8	165.6	157.3	-8.3
Private Investment (incl. Errors & Omissions)	232.2	99.9	-132.3	-192.7	787.0	979.7
Reserves	-120.1	67.3	-66.4	-66.4	-95.7	

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

Table 5

Balance of Payments of Jamaica						
(US\$Mn)						
	June 2010	June 1/ 2011	Change	Jan-June 2010	Jan-June 1/ 2011	Change
Services (Net)	64.1	62.3	-1.8	505.1	482.9	-22.3
Inflows	221.4	223.7	2.3	1381.9	1421.7	39.8
Outflows	157.3	161.5	4.1	876.8	938.9	62.1
Transportation	-44.3	-46.1	-1.7	-187.3	-231.6	-44.4
Inflows	24.1	26.9	2.8	155.9	171.5	15.7
Outflows	68.4	72.9	4.5	343.1	403.2	60.0
Travel	156.2	157.2	1.0	988.1	1017.4	29.4
Inflows	169.0	168.6	-0.4	1059.8	1080.8	21.0
Outflows	12.7	11.4	-1.4	71.8	63.4	-8.4
Other Services	-47.8	-48.8	-1.1	-295.7	-302.9	-7.3
Inflows	28.4	28.3	-0.1	166.2	169.4	3.2
Outflows	76.2	77.2	1.0	461.9	472.3	10.5
Income (Net)	-66.5	-80.5	-14.0	-247.4	-345.4	-98.0
Compensation of Employees	4.9	4.6	-0.4	12.5	9.9	-2.5
Inflows	7.4	7.3	0.0	27.4	26.1	-1.3
Outflows	2.5	2.8	0.3	14.9	16.2	1.2
Investment Income	-71.4	-85.1	-13.7	-259.9	-355.3	-95.5
Inflows	11.2	10.7	-0.6	61.8	60.8	-1.0
Outflows	82.6	95.7	13.1	321.7	416.1	94.4
- Bank of Jamaica	0.0	0.0	0.0	2.0	7.2	5.2
- Government Direct	59.7	75.8	16.1	205.0	223.5	18.6
- Government Guaranteed	0.4	0.8	0.4	2.9	4.9	2.0
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	14.3	10.9	-3.4	62.5	131.3	68.7
- Other	8.2	8.2	0.0	49.3	49.3	0.0
Current Transfers (Net)	189.4	172.4	-17.1	979.0	1010.4	31.5
Inflows	214.0	196.6	-17.4	1112.2	1154.2	41.9
Outflows	24.6	24.2	-0.3	133.3	143.7	10.5
Official	40.3	14.1	-26.1	87.8	70.7	-17.1
Inflows	41.6	15.4	-26.1	95.6	78.5	-17.1
Outflows	1.3	1.3	0.0	7.8	7.8	0.0
Private	149.2	158.2	9.1	891.2	939.8	48.6
Inflows	172.4	181.2	8.7	1016.6	1075.7	59.0
Outflows	23.3	22.9	-0.3	125.5	135.9	10.5

Table 6

	Balance of Payments of Jamaica (US\$Mn)					
	June 2010	June 1/ 2011	Change	Jan-June 2010	Jan-June 1/ 2011	Change
Capital & Financial Account (Net)	98.0	217.6	119.7	261.6	805.4	543.8
Capital Account (Net)	-2.2	-2.2	0.0	-10.1	-11.5	-1.3
1. Capital Transfers	-2.2	-2.2	0.0	-10.1	-11.5	-1.3
Official	0.0	0.0	0.0	4.0	2.7	-1.3
Inflows	0.0	0.0	0.0	4.0	2.7	-1.3
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-2.2	-2.2	0.0	-14.2	-14.2	0.0
Inflows	1.4	1.4	0.0	7.6	7.6	0.0
Outflows	3.6	3.6	0.0	21.7	21.7	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)	100.2	219.9	119.7	271.7	816.9	545.2
Official Investment (incl. Govt. Reserves)	-11.8	52.7	64.6	530.8	125.6	-405.2
Inflows	125.2	96.2	-29.1	1583.5	964.4	-619.1
Outflows	137.1	43.4	-93.6	1052.8	838.8	-213.9
Private Investment (incl. Errors & Omissions)	232.2	99.9	-132.3	-192.7	787.0	979.7
Inflows	414.2	285.9	-128.3	1107.2	2039.2	932.0
Outflows	182.0	186.0	4.0	1299.9	1252.2	-47.7
Reserves	-120.1	67.3		-66.4	-95.7	

Table 7

	Balance of Payments of Jamaica					
	(US\$Mn)					
	June 2010	June 1/ 2011	Change	Apr-June 2010/11	Apr-June 1/ 2011/12	Change
1. Current Account	-98.0	-217.6	-119.7	-229.2	-493.4	-264.2
A. Goods	-285.0	-371.8	-86.7	-804.6	-992.9	-188.3
Exports	118.3	132.3	14.0	319.8	450.3	130.6
Imports	403.3	504.0	100.7	1124.4	1443.2	318.9
B. Services	64.1	62.3	-1.8	194.7	188.6	-6.1
Transportation	-44.3	-46.1	-1.7	-105.9	-125.2	-19.3
Travel	156.2	157.2	1.0	436.7	455.8	19.1
Other Services	-47.8	-48.8	-1.1	-136.2	-142.0	-5.8
C. Income	-66.5	-80.5	-14.0	-129.3	-201.5	-72.2
Compensation of Employees	4.9	4.6	-0.4	9.0	7.0	-2.0
Investment Income	-71.4	-85.1	-13.7	-138.2	-208.4	-70.2
D. Current Transfers	189.4	172.4	-17.1	510.0	512.3	2.3
Official	40.3	14.1	-26.1	59.4	33.3	-26.2
Private	149.2	158.2	9.1	450.6	479.1	28.5
2. Capital & Financial Account	98.0	217.6	119.7	229.2	493.4	264.2
A. Capital Account	-2.2	-2.2	0.0	-7.0	-6.8	0.2
Capital Transfers	-2.2	-2.2	0.0	-7.0	-6.8	0.2
Official	0.0	0.0	0.0	0.0	0.2	0.2
Private	-2.2	-2.2	0.0	-7.0	-7.0	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	100.2	219.9	119.7	236.2	500.2	264.1
Official Investment	-11.8	52.7	64.6	60.1	-349.2	-409.3
Central Government	-8.1	-8.3	-0.2	18.2	-438.1	-456.3
Other Official Investment	-3.8	61.0	64.8	41.9	88.8	47.0
Private Investment (incl. Errors & Omissions)	232.2	99.9	-132.3	219.9	563.4	343.5
Reserves	-120.1	67.3		-43.8	286.1	

1/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

Table 8

Balance of Payments of Jamaica						
(US\$Mn)						
	June 2010	June 1/2011	Change	Apr-June 2010/11	Apr-June 1/2011/12	Change
Services (Net)	64.1	62.3	-1.8	194.7	188.6	-6.1
Inflows	221.4	223.7	2.3	629.4	654.3	24.9
Outflows	157.3	161.5	4.1	434.7	465.7	30.9
Transportation	-44.3	-46.1	-1.7	-105.9	-125.2	-19.3
Inflows	24.1	26.9	2.8	71.7	81.0	9.2
Outflows	68.4	72.9	4.5	177.6	206.1	28.6
Travel	156.2	157.2	1.0	436.7	455.8	19.1
Inflows	169.0	168.6	-0.4	472.3	487.7	15.4
Outflows	12.7	11.4	-1.4	35.6	31.9	-3.7
Other Services	-47.8	-48.8	-1.1	-136.2	-142.0	-5.8
Inflows	28.4	28.3	-0.1	85.4	85.6	0.3
Outflows	76.2	77.2	1.0	221.5	227.6	6.1
Income (Net)	-66.5	-80.5	-14.0	-129.3	-201.5	-72.2
Compensation of Employees	4.9	4.6	-0.4	9.0	7.0	-2.0
Inflows	7.4	7.3	0.0	16.3	15.0	-1.3
Outflows	2.5	2.8	0.3	7.3	8.0	0.7
Investment Income	-71.4	-85.1	-13.7	-138.2	-208.4	-70.2
Inflows	11.2	10.7	-0.6	31.0	30.7	-0.3
Outflows	82.6	95.7	13.1	169.3	239.1	69.9
- Bank of Jamaica	0.0	0.0	0.0	2.0	3.5	1.5
- Government Direct	59.7	75.8	16.1	115.5	133.5	18.0
- Government Guaranteed	0.4	0.8	0.4	1.6	2.8	1.2
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	14.3	10.9	-3.4	25.6	74.7	49.2
- Other	8.2	8.2	0.0	24.6	24.6	0.0
Current Transfers (Net)	189.4	172.4	-17.1	510.0	512.3	2.3
Inflows	214.0	196.6	-17.4	583.5	589.0	5.5
Outflows	24.6	24.2	-0.3	73.4	76.7	3.2
Official	40.3	14.1	-26.1	59.4	33.3	-26.2
Inflows	41.6	15.4	-26.1	63.4	37.2	-26.2
Outflows	1.3	1.3	0.0	3.9	3.9	0.0
Private	149.2	158.2	9.1	450.6	479.1	28.5
Inflows	172.4	181.2	8.7	520.1	551.8	31.7
Outflows	23.3	22.9	-0.3	69.5	72.7	3.2

Table 9

Balance of Payments of Jamaica
(US\$Mn)

	June 2010	June 1/ 2011	Change	Apr-June 2010/11	Apr-June 1/ 2011/12	Change
Capital & Financial Account (Net)	98.0	217.6	119.7	229.2	493.4	264.2
Capital Account (Net)	-2.2	-2.2	0.0	-7.0	-6.8	0.2
1. Capital Transfers	-2.2	-2.2	0.0	-7.0	-6.8	0.2
Official	0.0	0.0	0.0	0.0	0.2	0.2
Inflows	0.0	0.0	0.0	0.0	0.2	0.2
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-2.2	-2.2	0.0	-7.0	-7.0	0.0
Inflows	1.4	1.4	0.0	3.9	3.9	0.0
Outflows	3.6	3.6	0.0	10.9	10.9	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)	100.2	219.9	119.7	236.2	500.2	264.1
Official Investment (incl. Govt. Reserves)	-11.8	52.7	64.6	60.1	-349.2	-409.3
Inflows	125.2	96.2	-29.1	305.6	229.5	-76.1
Outflows	137.1	43.4	-93.6	245.5	578.8	333.3
Private Investment (incl. Errors & Omissions)	232.2	99.9	-132.3	219.9	563.4	343.5
Inflows	414.2	285.9	-128.3	843.5	1182.4	338.8
Outflows	182.0	186.0	4.0	623.6	619.0	-4.6
Reserves	-120.1	67.3		-43.8	286.1	

Table 9

External Trade (US\$000)								
	June 2010	June/ 2011	Change	% Change	Jan-June 2010	Jan-June1/ 2011	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	118305	127791	9486	8.0	687857	847333	159476	23.2
TOTAL GOODS IMPORTS(C.I.F)	467414	572621	105207	22.5	690564	3186491	2495927	361.4
TRADE BALANCE	-349109	-444830	-95721	-27.4	-2707	-2339158	-2336451	-86321.2
Value of Total Goods Exports (US\$000)								
	June 2010	June/ 2011	Change	% Change	Jan-June 2010	Jan-June1/ 2011	Change	% Change
O.FOOD	16045	15036	-1009	-6.3	117377	135252	17875	15.2
1.BEVER. & TOBAC	12084	11258	-826	-6.8	53542	62646	9104	17.0
2.CRUDE MATS	46161	62323	16162	35.0	243241	388219	144977	59.6
3.MINERAL FUELS	13919	18108	4189	30.1	99588	97467	-2121	-2.1
4.ANI.& VEG OILS	301	6	-295	-97.9	1499	81	-1418	-94.6
5.CHEMICALS	8250	3425	-4824	-58.5	40727	19530	-21197	-52.0
6.MANUF. GOODS	3861	940	-2921	-75.6	23986	4976	-19010	-79.3
7.MACH.& TRANSP.	2251	2186	-65	-2.9	10860	18572	7712	71.0
8.MISC. MANUF	2373	1642	-731	-30.8	8136	7637	-499	-6.1
9.MISC. COMMDS.	0	93	93	100.0	108	5583	5475	5068.3
GENERAL MERCHANDISE EXPS.	105244	115018	9774	9.3	599063	739963	140900	23.5
FREEZONE EXPORTS	3612	3126	-486	-13.5	20148	20610	462	2.3
GOODS PROCURED IN PORTS	9448	9647	199	2.1	68646	86760	18114	26.4
TOTAL GOODS EXPORTS	118305	127791	9486	8.0	687857	847333	159476	23.2
Traditional and Non-Traditional Exports (US\$000)								
	June 2010	June/ 2011	Change	% Change	Jan-June 2010	Jan-June1/ 2011	Change	% Change
MAJOR TRAD. EXPORTS	44350	57521	13171	29.7	268177	411929	143751	53.6
BAUXITE	9427	9010	-417	-4.4	62075	68461	6386	10.3
ALUMINA	34923	48511	13588	38.9	169593	293207	123614	72.9
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	9237	7351	-1886	-20.4	42986	41607	-1379	-3.2
CITRUS	76	841	765	1006.6	2784	2471	-313	-11.2
COCOA	331	175	-156	-47.1	1212	951	-261	-21.5
COFFEE	3268	3606	338	10.3	13134	11440	-1694	-12.9
PIMENTO	168	55	-113	-67.3	1547	364	-1183	-76.5
RUM	5300	2674	-2626	-49.5	23974	26275	2301	9.6
GYPSUM	94	0	-94	100.0	335	106	-229	100.0
NON-TRAD. EXPORTS	44439	45303	864	1.9	251527	251800	273	0.1
RE-EXPORTS	7218	4843	-2375	-32.9	36373	34628	-1746	-4.8
GENERAL MERCHANDISE EXPS.	105244	115018	9774	9.3	599063	739963	140900	23.5
FREEZONE EXPORTS	3612	3126	-486	-13.5	20148	20610	462	2.3
GOODS PROCURED IN PORTS	9448	9647	199	2.1	68646	86760	18114	26.4
TOTAL GOODS EXPORTS	118305	127791	9486	8.0	687857	847333	159476	23.2

1/ Provisional

Source: Statistical Institute of Jamaica

Bank of Jamaica

2011 November

Table 10

Value of Goods Imports by S.I.T.C. (US\$000)								
	June 2010	June/ 2011	Change	% Change	Jan-June 2010	Jan-June/ 2011	Change	% Change
0.FOOD	80837	62063	-18774	-23.2	398977	446702	47725	12.0
1.BEV. & TOBAC	7739	7164	-575	-7.4	35902	39368	3465	9.7
2.CRUDE MATS.	5387	5536	148	2.8	31315	36019	4704	15.0
3.MIN.FUEL	94019	205041	111023	118.1	788323	1231081	442758	56.2
4.ANI & VEG OIL	4969	17404	12435	250.3	10097	33858	23762	235.3
5.CHEMICAL	64427	92909	28482	44.2	282264	377888	95624	33.9
6.MANUF. GOOD	58593	54571	-4022	-6.9	270920	318633	47713	17.6
7.MACH.& TRANSP	85540	78724	-6816	-8.0	364634	430655	66020	18.1
8.MISC.MAN.GOOD	50440	42251	-8189	-16.2	231979	208095	-23884	-10.3
9.MISC. COMMDS.	7848	252	-7596	-96.8	39797	20983	-18814	-47.3
GENERAL MERCHANDISE IMPORTS	459798	565916	106117	23.1	2454209	3143281	689072	28.1
FREEZONE IMPORTS	4043	2204	-1839	-45.5	14660	9807	-4854	-33.1
GOODS PROCURED IN PORTS	3572	4501	929	26.0	27058	33403	6345	23.5
TOTAL GOODS IMPORTS	467414	572621	105207	22.5	2495927	3186491	690564	27.7
Value of Goods Import by End-Use (US\$'000)								
	June 2010	June/ 2011	Change	% Change	Jan-June 2010	Jan-June/ 2011	Change	% Change
CONSUMER GOODS	166973	156372	-10601	-6.3	811359	873391	62032	7.6
FOOD	60664	66417	5753	9.5	310001	387430	77429	25.0
OTHER NON. DURABLES	53091	42597	-10494	-19.8	255561	225051	-30510	-11.9
DURABLES*	53218	47358	-5860	-11.0	245797	260910	15113	6.1
*of which motor car	7749	1010	-6739	-87.0	35930	11698	-24232	-67.4
RAW MATERIALS	234268	365011	130743	55.8	1425957	1999622	573665	40.2
FUEL	94111	205061	110950	117.9	788156	1230688	442532	56.1
FOOD	27775	25402	-2373	-8.5	117655	143918	26263	22.3
OTHER RAW MATS	112382	134548	22166	19.7	520146	625016	104870	20.2
CAPITAL GOODS	58558	44533	-14025	-24.0	216893	270268	53375	24.6
TRANSPORT EQP*	2366	1682	-684	-28.9	13859	14649	790	5.7
CONSTRUCTION	11703	13002	1299	11.1	56412	66119	9707	17.2
OTHER MACH&EQP	20804	5229	-15575	-74.9	39630	64404	24774	62.5
OTHER CAPITAL GOODS	23684	24620	936	4.0	106993	125096	18103	16.9
*of which motor car	1838	1010	-828	-45.0	11609	11689	80	0.7
GENERAL MERCHANDISE IMPORTS	459798	565916	106117	23.1	2454209	3143281	689072	28.1
FREEZONE IMPORTS	4043	2204	-1839	-45.5	14660	9807	-4854	-33.1
GOODS PROCURED IN PORTS	3572	4501	929	26.0	27058	33403	6345	23.5
TOTAL GOODS IMPORTS	467414	572621	105207	22.5	2495927	3186491	690564	27.7
<i>I/ Provisional</i>								
<i>Source: Statistical Institute of Jamaica</i>								
<i>External Sector Statistics Unit</i>								
<i>Economic Information & Publications Dept.</i>								
<i>2011 November</i>								

Table 12

External Trade (US\$000)								
	June 2010	June/ 2011	Change	% Change	Apr-June 2010/11	Apr-June 1/ 2011/12	Change	% Change
TOTAL GOODS EXPORTS (F.O.B)	118305	127791	9486	8.0	319770	435338	115568	36.1
TOTAL GOODS IMPORTS (C.I.F)	467413	572620	105207	22.5	1287996	1635428	347432	27.0
TRADE BALANCE	-349108	-444829	-95721	-27.4	-968226	-1200090	-231864	-23.9
Value of Total Goods Exports (US\$000)								
	June 2010	June/ 2011	Change	% Change	Apr-June 2010/11	Apr-June 1/ 2011/12	Change	% Change
O.FOOD	16045	15036	-1009	-6.3	55237	66171	10934	19.8
1.BEVER. & TOBAC	12084	11258	-826	-6.8	28003	33405	5402	19.3
2.CRUDE MATS	46161	62323	16162	35.0	120580	213876	93296	77.4
3.MINERAL FUELS	13919	18108	4189	30.1	40419	51568	11148	27.6
4.ANI.& VEG OILS	301	6	-295	-97.9	676	43	-633	-93.7
5.CHEMICALS	8250	3425	-4824	-58.5	11712	8662	-3050	-26.0
6.MANUF. GOODS	3861	940	-2921	-75.6	10810	2826	-7984	-73.9
7.MACH.& TRANSP.	2251	2186	-65	-2.9	4610	8954	4344	94.2
8.MISC. MANUF	2373	1642	-731	-30.8	4742	3745	-997	-21.0
9.MISC. COMMDS.	0	93	93	-	0	3025	3025	
GENERAL MERCHANDISE EXPS.	105244	115018	9774	9.3	276790	392275	115485	41.7
FREEZONE EXPORTS	3612	3126	-486	-13.5	10376	9862	-514	-5.0
GOODS PROCURED IN PORTS	9448	9647	199	2.1	32604	33201	597	1.8
TOTAL GOODS EXPORTS	118305	127791	9486	8.0	319770	435338	115568	36.1
Traditional and Non-Traditional Exports (US\$000)								
	June 2010	June/ 2011	Change	% Change	Apr-June 2010/11	Apr-June 1/ 2011/12	Change	% Change
MAJOR TRAD. EXPORTS	44350	57521	13171	29.7	128404	223642	95238	74.2
BAUXITE	9427	9010	-417	-4.4	31593	33539	1946	6.2
ALUMINA	34923	48511	13588	38.9	83556	166748	83192	99.6
SUGAR	0	0	0	-	13255	23355	10100	76.2
BANANAS	0	0	0	0.0	0	0	0	0.0
OTHER TRAD. EXPORTS	9237	7351	-1886	-20.4	22364	23302	938	4.2
CITRUS	76	841	765	1006.6	1392	1431	39	2.8
COCOA	331	175	-156	-47.1	689	555	-134	-19.4
COFFEE	3268	3606	338	10.3	7586	8911	1325	17.5
PIMENTO	168	55	-113	-67.3	682	58	-624	-91.5
RUM	5300	2674	-2626	-49.5	11680	12347	667	5.7
GYPSUM	94	0	-94	-100.0	335	0	-335	-100.0
NON-TRAD. EXPORTS	44439	45303	864	1.9	109527	127744	18217	16.6
RE-EXPORTS	7218	4843	-2375	-32.9	16495	17587	1092	6.6
GENERAL MERCHANDISE EXPS.	105244	115018	9774	9.3	276790	392275	115485	41.7
FREEZONE EXPORTS	3612	3126	-486	-13.5	10376	9862	-514	-5.0
GOODS PROCURED IN PORTS	9448	9647	199	2.1	32604	33201	597	1.8
TOTAL GOODS EXPORTS	118305	127791	9486	8.0	319770	435338	115568	36.1

I/ Provisional

Source: Statistical Institute of Jamaica

Bank of Jamaica

2011 November

Table 13

Value of Goods Imports by S.I.T.C. (US\$'000)

	June 2010	June/ 2011	Change	% Change	Apr-June 10/11	Apr-June 1/ 11/12	Change	% Change
0.FOOD	80837	62063	-18774	-23.2	217651	215210	-2441	-1.1
1.BEV. & TOBAC	7739	7164	-575	-7.4	17689	19428	1739	9.8
2.CRUDE MATS.	5387	5536	148	2.8	16708	19483	2775	16.6
3.MIN.FUEL	94019	205041	111023	118.1	374533	616528	241995	64.6
4.ANI & VEG OIL	4969	17404	12435	250.3	6192	19803	13611	219.8
5.CHEMICAL	64427	92909	28482	44.2	147673	214197	66524	45.0
6.MANUF. GOOD	58593	54571	-4022	-6.9	141009	164969	23960	17.0
7.MACH.& TRANSP	85540	78724	-6816	-8.0	206720	238925	32205	15.6
8.MISC.MAN.GOOD	50440	42251	-8189	-16.2	119523	106429	-13094	-11.0
9.MISC. COMMDS.	7848	252	-7596	-96.8	20509	617	-19891	-97.0
GENERAL MERCHANDISE IMPORTS	459797	565915	106117	23.1	1268205	1615588	347383	27.4
FREEZONE IMPORTS	4043	2204	-1839	-45.5	7779	4255	-3524	-45.3
GOODS PROCURED IN PORTS	3572	4501	929	26.0	12012	15585	3573	29.7
TOTAL GOODS IMPORTS	467413	572620	105207	22.5	1287996	1635428	347432	27.0

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

	June 2010	June/ 2011	Change	% Change	Apr-June 2010/11	Apr-June 1/ 2011/12	Change	% Change
CONSUMER GOODS	166972	156371	-10601	-6.3	414637	435652	21015	5.1
FOOD	60664	66417	5753	9.5	155498	194079	38581	24.8
OTHER NON. DURABLES	53090	42596	-10494	-19.8	132036	106830	-25206	-19.1
DURABLES*	53218	47358	-5860	-11.0	127103	134743	7640	6.0
*of which motor car	7749	1010	-6739	-87.0	18115	4482	-13633	-75.3
RAW MATERIALS	234268	365011	130743	55.8	729814	1022754	292940	40.1
FUEL	94111	205061	110950	117.9	374378	616466	242088	64.7
FOOD	27775	25402	-2373	-8.5	74052	68787	-5265	-7.1
OTHER RAW MATS	112382	134548	22166	19.7	281384	337501	56117	19.9
CAPITAL GOODS	58558	44533	-14025	-24.0	123754	157181	33427	27.0
TRANSPORT EQP*	2366	1682	-684	-28.9	5913	5901	-12	-0.2
*of which motor car	1838	1010	-828	-45.0	4747	4482	-265	-5.6
CONSTRUCTION	11703	13002	1299	11.1	30182	35909	5727	19.0
OTHER MACH & EQP	20804	5229	-15575	-74.9	29655	49658	20003	67.5
OTHER CAPITAL GOODS	23684	24620	936	4.0	58004	65713	7709	13.3
GENERAL MERCHANDISE IMPORTS	459797	565915	106118	23.1	1268204	1615587	347383	27.4
FREEZONE IMPORTS	4043	2204	-1839	-45.5	7779	4255	-3524	-45.3
GOODS PROCURED IN PORTS	3572	4501	929	26.0	12012	15585	3573	29.7
TOTAL GOODS IMPORTS	467413	572620	105208	22.5	1287995	1635427	347431	27.0

1/ Provisional

Source: Statistical Institute of Jamaica

Bank of Jamaica

2011 November

Table 11

SOURCES OF PRIVATE TRANSFERS
(US\$Mn)

	June 2010	June 1/ 2011	Change	% Change
TOTAL INFLOWS	172.4	181.2	8.7	5.1
Remittances	157.7	166.4	8.7	5.5
<i>Remittance Companies</i> [^]	132.8	140.1	7.4	5.5
<i>Other Remittances</i> ^{^^}	24.9	26.3	1.4	5.6
Other Transfers	14.7	14.7	0.0	0.0
	Jan-June 2010	Jan-June 1/ 2011	Change	% Change
TOTAL INFLOWS	1016.6	1075.7	59.0	5.8
Remittances	928.3	987.3	59.0	6.4
<i>Remittance Companies</i> [^]	788.6	836.8	48.2	6.1
<i>Other Remittances</i> ^{^^}	139.6	150.4	10.8	7.7
Other Transfers	88.4	88.4	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

	Balance of Payments of Jamaica								
	(US\$Mn)								
	Jul 2010	Aug 2010	Sept 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2010	Feb 2011	Mar 2011
1. Current Account	-68.0	-99.8	-86.3	-246.7	-77.0	-94.6	-126.5	-119.8	-65.7
A. Goods	-283.4	-272.8	-241.9	-352.4	-261.0	-349.6	-329.9	-308.2	-322.2
Exports	103.6	120.7	105.3	127.6	118.0	105.0	125.5	131.7	154.8
Imports	387.0	393.5	347.2	480.0	378.9	454.6	455.5	439.9	477.0
B. Services	109.9	48.2	5.4	1.9	30.7	108.8	95.7	94.9	103.7
Transportation	-33.8	-38.3	-38.9	-47.7	-44.7	-38.9	-35.0	-32.5	-39.0
Travel	198.0	132.4	79.8	88.2	117.5	204.9	185.2	178.7	197.8
Other Services	-54.3	-45.8	-35.4	-38.7	-42.1	-57.2	-54.5	-51.3	-55.1
C. Income	-59.3	-38.6	-11.6	-52.4	-29.2	-56.0	-41.3	-67.3	-35.4
Compensation of Employees	7.2	10.5	12.6	21.3	17.3	7.8	2.4	-0.3	0.9
Investment Income	-66.5	-49.0	-24.3	-73.7	-46.5	-63.8	-43.7	-67.0	-36.2
D. Current Transfers	164.9	163.3	161.8	156.2	182.5	202.3	149.0	160.8	188.3
General Government	17.1	16.3	10.7	8.0	39.9	14.5	11.2	8.8	17.4
Other Sector	147.8	147.0	151.1	148.2	142.6	187.8	137.8	152.0	170.9
2. Capital & Financial Account	68.0	99.8	86.3	246.7	77.0	94.6	126.5	119.8	65.7
A. Capital Account	-1.8	-2.1	-2.2	-1.8	-2.0	-2.1	-2.4	-2.4	0.1
Capital Transfers	-1.8	-2.1	-2.2	-1.8	-2.0	-2.1	-2.4	-2.4	0.1
General Government	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	2.5
Other Sector	-1.9	-2.2	-2.3	-1.8	-2.0	-2.1	-2.4	-2.4	-2.4
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	69.8	101.9	88.6	248.5	78.9	96.7	128.9	122.2	65.5
Official Investment (incl. Govt. Reserves)	-10.1	157.2	52.4	42.4	-2.2	197.2	19.3	354.9	100.7
Central Government	-19.8	193.0	-23.8	-17.8	-6.4	182.7	-26.5	189.8	35.5
Other Official Investment	9.6	-35.8	76.2	60.3	4.2	14.5	45.8	25.9	65.1
Private Investment (incl. Errors & Omissions)	16.8	169.0	52.9	215.9	16.1	152.3	27.2	149.8	46.7
Reserves	63.2	-224.3	-16.7	-9.8	65.0	-252.9	82.4	-382.5	-81.8

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

Table 13

	Balance of Payments of Jamaica								
	(US\$Mn)								
	Apr 2010	Apr 1/ 2011	Change	May 2010	May 1/ 2011	Change	June 2010	June 1/ 2011	Change
I. Current Account	-74.3	-73.1	1.1	-56.9	-202.6	-145.7	-98.0	-217.6	-119.7
A. Goods	-287.8	-286.4	1.4	-231.7	-334.7	-103.0	-285.0	-371.8	-86.7
Exports	106.0	171.7	65.7	95.5	146.3	50.9	118.3	132.3	14.0
Imports	393.9	458.2	64.3	327.2	481.0	153.9	403.3	504.0	100.7
B. Services	73.5	90.8	17.3	57.1	35.6	-21.6	64.1	62.3	-1.8
Transportation	-35.2	-34.9	0.3	-26.3	-44.2	-17.9	-44.3	-46.1	-1.7
Travel	156.1	176.7	20.6	124.4	121.9	-2.5	156.2	157.2	1.0
Other Services	-47.5	-51.0	-3.6	-41.0	-42.1	-1.2	-47.8	-48.8	-1.1
C. Income	-23.0	-52.4	-29.4	-39.8	-68.5	-28.7	-66.5	-80.5	-14.0
Compensation of Employees	1.9	0.9	-1.0	2.2	1.5	-0.6	4.9	4.6	-0.4
Investment Income	-24.9	-53.3	-28.4	-41.9	-70.0	-28.1	-71.4	-85.1	-13.7
D. Current Transfers	163.1	175.0	11.8	157.5	165.0	7.5	189.4	172.4	-17.1
General Government	8.9	9.6	0.7	10.3	9.6	-0.8	40.3	14.1	-26.1
Other Sector	154.3	165.4	11.1	147.1	155.4	8.3	149.2	158.2	9.1
2. Capital & Financial Account	74.3	73.1	-1.1	56.9	202.6	145.7	98.0	217.6	119.7
A. Capital Account	-2.3	-2.1	0.2	-2.5	-2.5	0.0	-2.2	-2.2	0.0
Capital Transfers	-2.3	-2.1	0.2	-2.5	-2.5	0.0	-2.2	-2.2	0.0
General Government	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0
Other Sector	-2.3	-2.3	0.0	-2.5	-2.5	0.0	-2.2	-2.2	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	76.6	75.2	-1.3	59.4	205.1	145.7	100.2	219.9	119.7
Official Investment (incl. Govt. Reserves)	57.6	7.9	-49.7	14.3	-409.8	-424.2	-11.8	52.7	64.6
Central Government	19.7	-14.6	-34.3	6.6	-415.2	-421.8	-8.1	-8.3	-0.2
Other Official Investment	37.9	22.5	-15.4	7.7	5.4	-2.4	-3.8	61.0	64.8
Private Investment (incl. Errors & Omissions)	3.3	116.6	113.3	-15.6	346.9	362.5	232.2	99.9	-132.3
Reserves	15.6	-49.3		60.7	268.1		-120.1	67.3	

1/Provisional

External Sector Statistics Unit
Economic Information & Publications Dept.

2011 November

Table 14

Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-June 2004	Jan-June 2005	Jan-June 2006	Jan-June 2007	Jan-June 2008	Jan-June 2009	Jan-June 2010	Jan-June/ 2011
1. Current Account	-80.3	-459.1	-493.9	-677.7	-1373.1	-363.5	-261.6	-805.4
A. Goods	-806.7	-1223.2	-1408.4	-1625.9	-2446.1	-1400.0	-1498.3	-1953.3
Exports	848.7	820.3	1079.8	1231.0	1575.2	708.2	687.9	862.3
Imports	1655.4	2043.5	2488.2	2856.9	4021.4	2108.2	2186.1	2815.6
B. Services	364.2	345.8	377.4	281.6	290.8	486.0	505.1	482.9
Transportation	-41.4	-114.8	-191.0	-243.3	-317.1	-199.4	-187.3	-231.6
Travel	622.9	669.4	838.3	848.7	945.0	942.4	988.1	1017.4
Other Services	-217.3	-208.8	-269.9	-323.8	-337.1	-257.0	-295.7	-302.9
C. Income	-301.3	-354.6	-307.8	-311.4	-296.3	-332.5	-247.4	-345.4
Compensation of Employees	15.9	20.3	21.4	0.4	19.5	12.9	12.5	9.9
Investment Income	-317.2	-374.9	-329.3	-311.8	-315.8	-345.4	-259.9	-355.3
D. Current Transfers	663.5	772.9	844.9	978.0	1078.5	883.0	979.0	1010.4
General Government	54.5	75.1	73.2	67.1	51.3	55.2	87.8	70.7
Other Sector	609.0	697.8	771.7	910.9	1027.2	827.8	891.2	939.8
2. Capital & Financial Account	80.3	459.1	493.9	677.7	1373.1	363.5	261.6	805.4
A. Capital Account	0.4	-9.4	-15.0	-18.5	14.7	28.6	-10.1	-11.5
Capital Transfers	0.4	-9.4	-15.0	-18.5	14.7	28.6	-10.1	-11.5
General Government	6.9	0.3	2.2	0.4	29.5	41.9	4.0	2.7
Other Sector	-6.5	-9.7	-17.2	-18.8	-14.8	-13.3	-14.2	-14.2
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	79.9	468.5	508.9	696.2	1358.4	334.9	271.7	816.9
Official Investment (incl. Govt. Reserves)	357.7	5.9	182.4	377.5	225.0	-208.1	530.8	125.6
Central Government	327.9	-45.7	171.5	267.3	214.1	-175.6	365.2	-31.7
Other Official Investment	29.8	51.6	10.8	110.2	10.9	-32.5	165.6	157.3
Private Investment (incl. Errors & Omissions)	161.3	760.9	349.2	240.0	1484.5	389.5	-192.7	787.0
Reserves	-439.1	-298.3	-22.6	78.7	-351.1	153.6	-66.4	-95.7

1/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

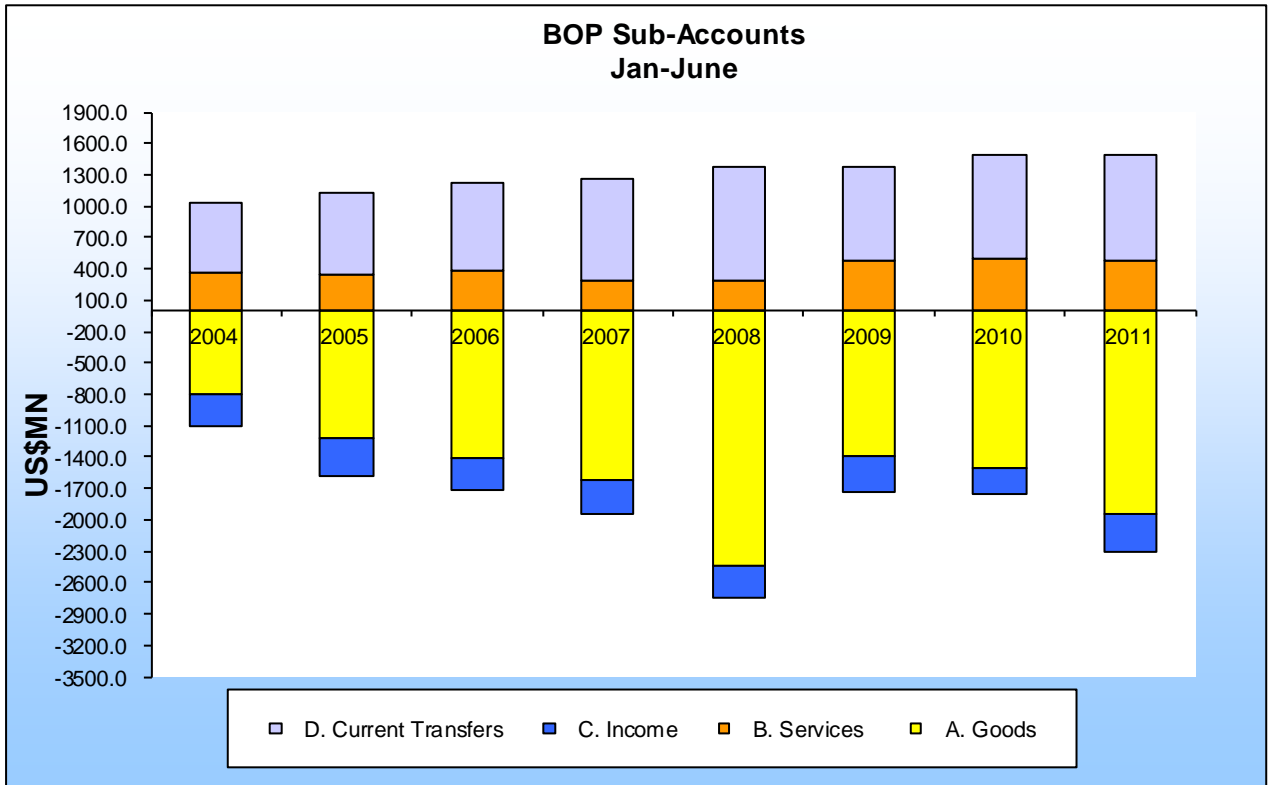
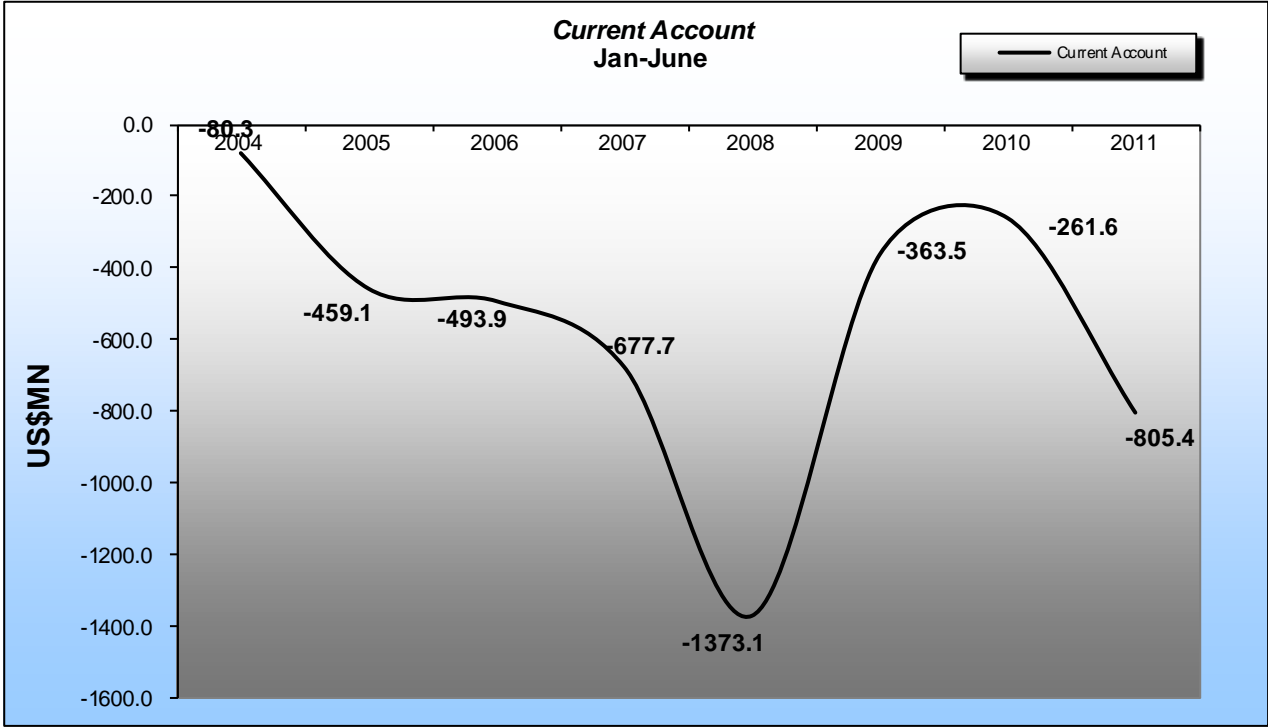


Table 15

	Balance of Payments of Jamaica							
	(US\$Mn)							
	Apr-Jun 2009	Jul-Sept 2009	Oct-Dec 2009	Jan-Mar 2010	Apr-Jun 2010	Jul-Sept 2010	Oct-Dec 2010	Jan-Mar 2011
1. Current Account	-147.9	-316.3	-447.6	-32.4	-229.2	-254.2	-418.3	-312.0
A. Goods	-658.7	-791.2	-896.7	-693.7	-804.6	-798.1	-963.0	-960.4
Exports	358.6	371.3	308.2	368.1	319.8	329.5	350.6	412.0
Imports	1017.3	1162.5	1205.0	1061.8	1124.4	1127.7	1313.6	1372.4
B. Services	220.4	149.7	134.3	310.5	194.7	163.5	141.4	294.3
Transportation	-96.8	-113.8	-128.0	-81.4	-105.9	-111.1	-131.3	-106.5
Travel	440.1	385.2	381.4	551.3	436.7	410.1	410.6	561.7
Other Services	-122.8	-121.7	-119.2	-159.5	-136.2	-135.5	-138.0	-160.9
C. Income	-165.1	-173.6	-161.8	-118.2	-129.3	-109.5	-137.7	-143.9
Compensation of Employees	9.0	22.7	31.9	3.5	9.0	30.2	46.3	3.0
Investment Income	-174.1	-196.4	-193.7	-121.6	-138.2	-139.8	-184.0	-146.9
D. Current Transfers	455.4	498.8	476.6	469.0	510.0	490.0	541.0	498.1
General Government	24.5	65.6	23.1	28.3	59.4	44.2	62.3	37.4
Other Sector	430.9	433.2	453.5	440.6	450.6	445.8	478.7	460.7
2. Capital & Financial Account	147.9	316.3	447.6	32.4	229.2	254.2	418.3	312.0
A. Capital Account	-6.2	-2.0	-5.9	-3.2	-7.0	-6.1	-5.9	-4.7
Capital Transfers	-6.2	-2.0	-5.9	-3.2	-7.0	-6.1	-5.9	-4.7
General Government	0.0	3.4	0.0	4.0	0.0	0.2	0.0	2.5
Other Sector	-6.2	-5.3	-5.9	-7.2	-7.0	-6.3	-5.9	-7.2
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	154.1	318.3	453.5	35.6	236.2	260.3	424.1	316.7
Official Investment (incl. Govt. Reserves)	-28.5	309.8	153.1	470.7	60.1	199.4	237.5	474.8
Central Government	-22.2	-44.8	4.8	346.9	18.2	149.5	158.5	406.4
Other Official Investment	-6.3	685.4	148.3	123.7	41.9	50.0	79.0	3.9
Private Investment (incl. Errors & Omissions)	173.3	322.4	96.6	-412.6	219.9	238.8	384.3	223.7
Reserves	9.2	-313.9	203.9	-22.5	-43.8	-177.9	-197.7	-381.8

1/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

Table 16	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
1. 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 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
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

Table 18

	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

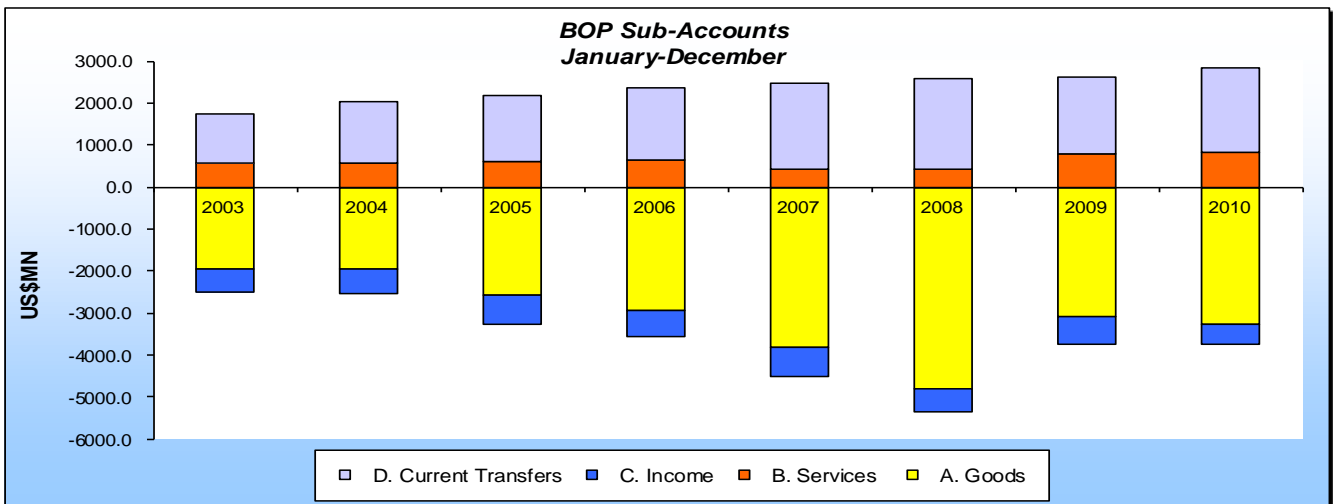
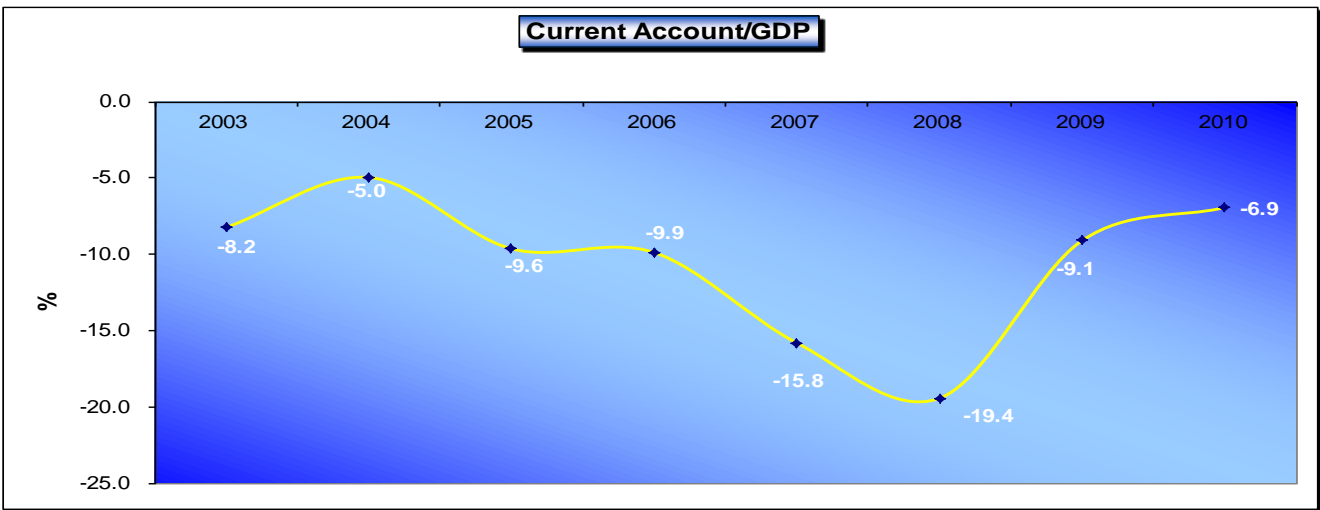
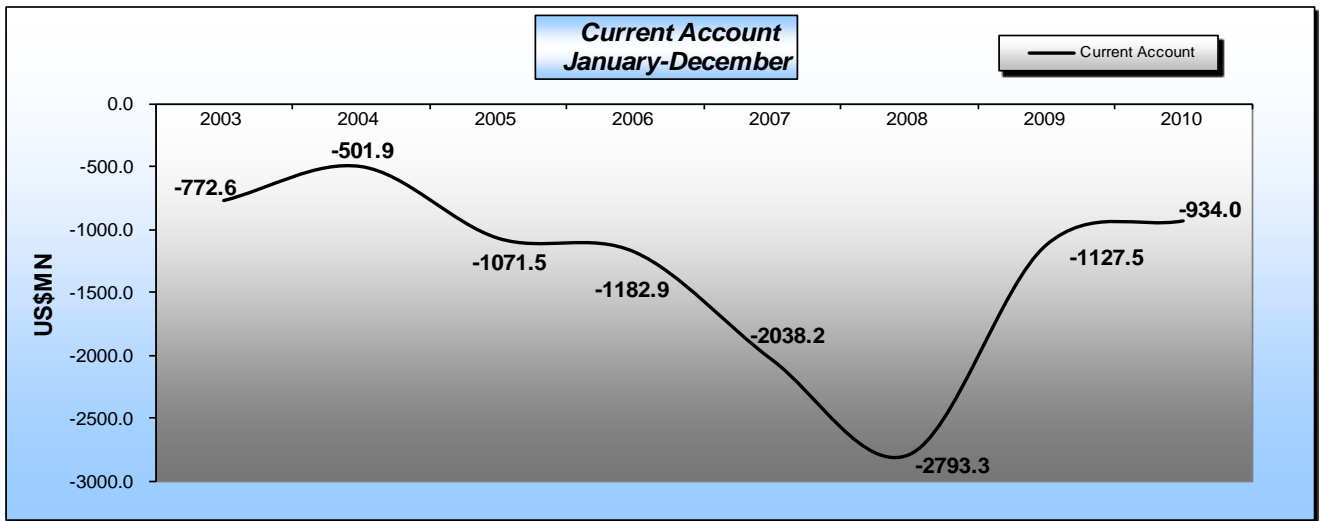


Table 22

	BALANCE OF PAYMENTS OF JAMAICA						
	(US\$Mn)						
	Apr-June 2005/06	Apr-June 2006/07	Apr-June 2007/08	Apr-June 2008/09	Apr-June 2009/10	Apr-June 2010/11	Apr-June 1/ 2011/12
1. Current Account	-292.4	-214.7	-362.1	-860.9	-147.9	-229.2	-493.4
A. Goods	-622.0	-672.9	-825.5	-1373.8	-658.7	-804.6	-992.9
Exports	439.1	550.2	633.3	796.4	358.6	319.8	450.3
Imports	1061.1	1223.1	1458.9	2170.2	1017.3	1124.4	1443.2
B. Services	143.0	179.5	117.8	73.9	220.4	194.7	188.6
Transportation	-70.7	-99.7	-127.1	-183.4	-96.8	-105.9	-125.2
Travel	317.2	412.6	402.1	423.1	440.1	436.7	455.8
Other Services	-103.5	-133.4	-157.2	-165.8	-122.8	-136.2	-142.0
C. Income	-190.5	-156.8	-161.4	-122.5	-165.1	-129.3	-201.5
Compensation of Employees	11.8	13.7	4.1	13.6	9.0	9.0	7.0
Investment Income	-202.3	-170.5	-165.5	-136.2	-174.1	-138.2	-208.4
D. Current Transfers	377.1	435.5	507.1	561.5	455.4	510.0	512.3
General Government	32.7	36.5	34.6	25.0	24.5	59.4	33.3
Other Sector	344.4	399.0	472.4	536.5	430.9	450.6	479.1
2. Capital & Financial Account	292.4	214.7	362.1	860.9	147.9	229.2	493.4
A. Capital Account	-4.6	-5.9	-9.0	-6.0	-6.2	-7.0	-6.8
Capital Transfers	-4.6	-5.9	-9.0	-6.0	-6.2	-7.0	-6.8
General Government	0.2	2.1	0.2	0.0	0.0	0.0	0.2
Other Sector	-4.8	-8.0	-9.2	-6.0	-6.2	-7.0	-7.0
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	297.0	220.6	371.1	866.9	154.1	236.2	500.2
Official Investment (incl. Govt. Reserves)	-7.5	165.2	190.1	220.3	-28.5	60.1	-349.2
Central Government	-26.7	-13.9	-20.1	-22.3	-15.3	26.3	-429.8
Other Official Investment	19.2	137.0	66.7	110.5	-1.5	45.7	27.9
Private Investment (incl. Errors & Omissions)	559.7	87.4	90.5	792.0	173.3	219.9	563.4
Reserves	-255.2	-32.0	90.5	-145.4	9.2	-43.8	286.1

1/Provisional

External Sector Statistics Unit

Economic Information & Publications Dept.

2011 November

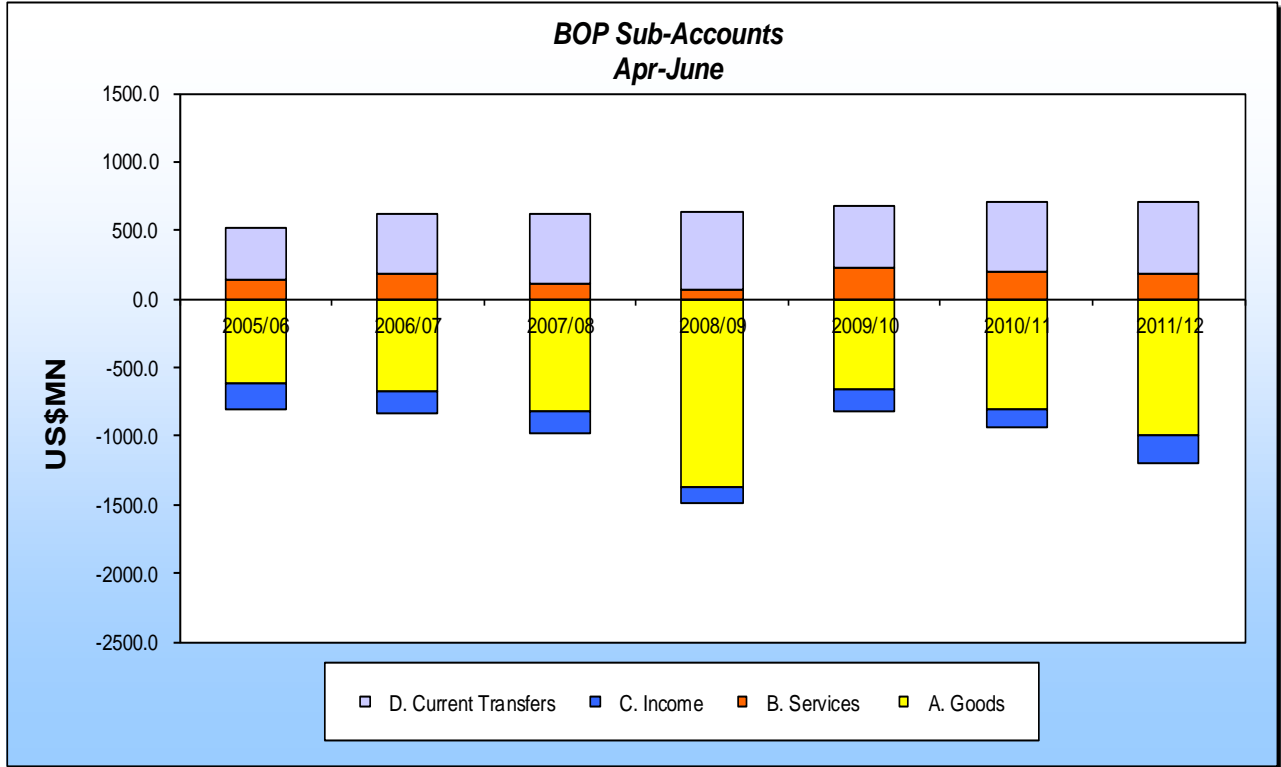
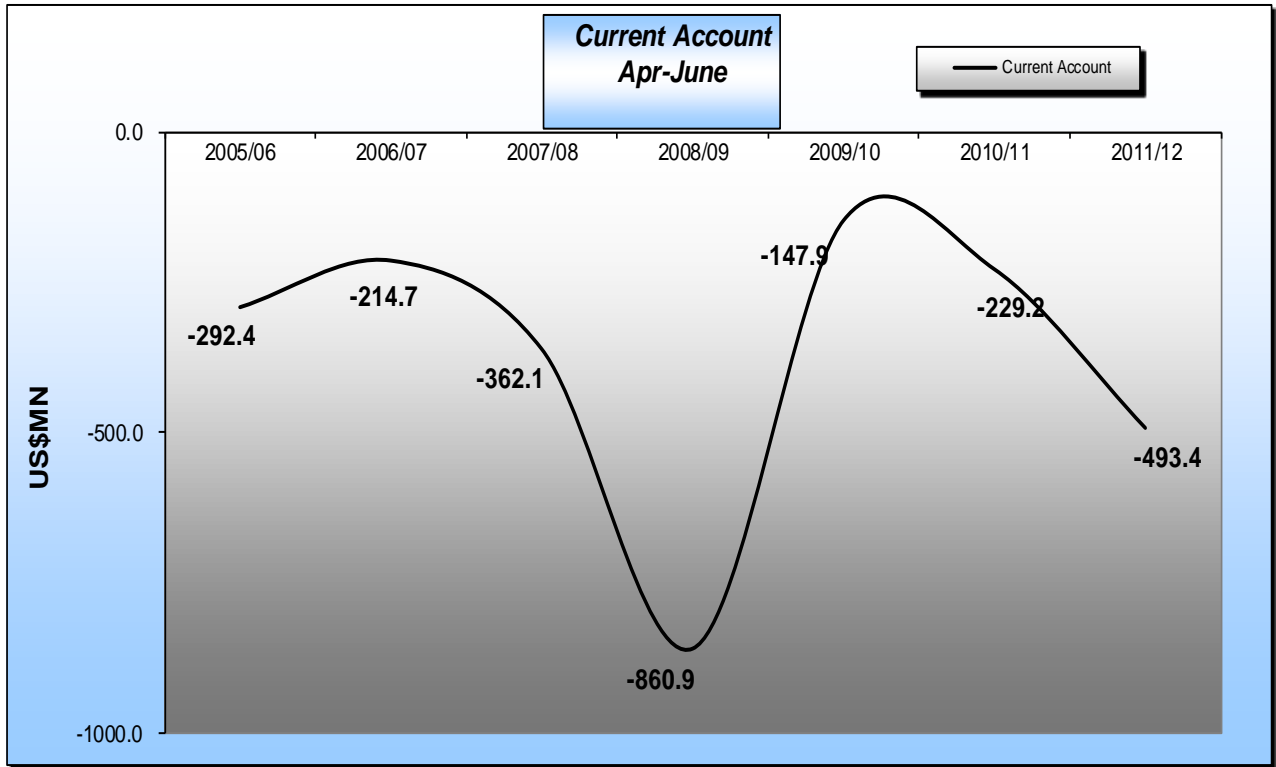


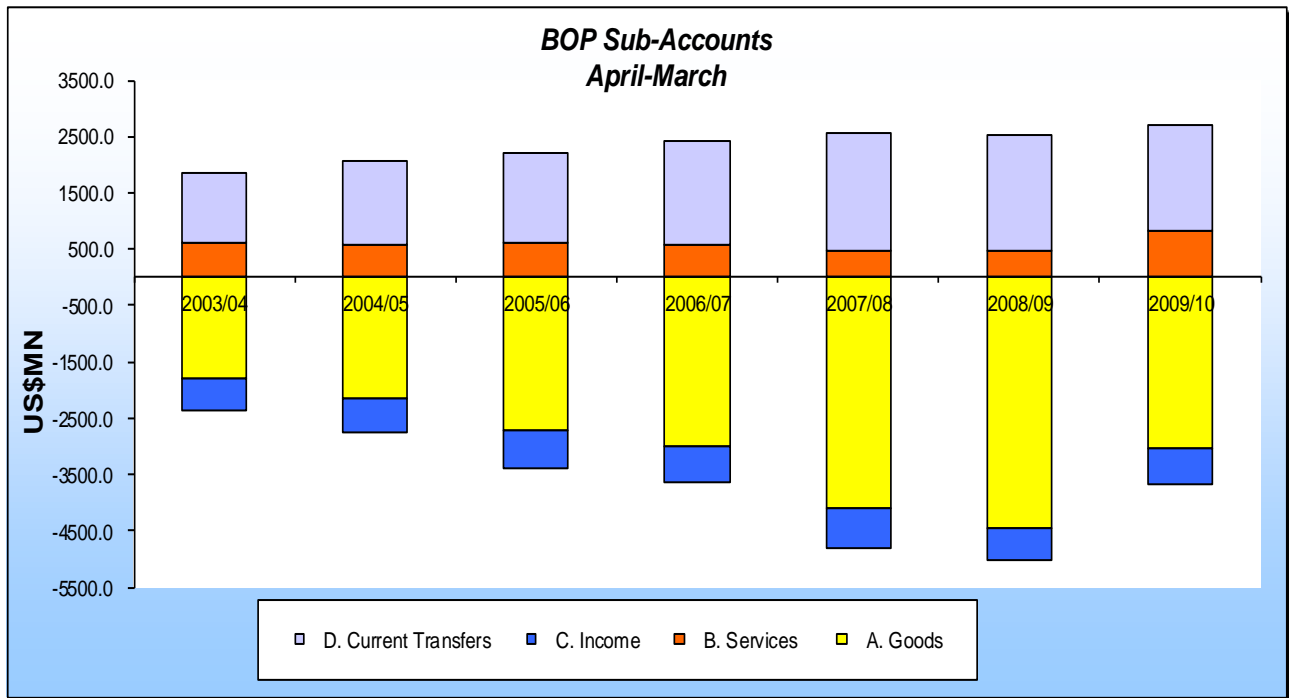
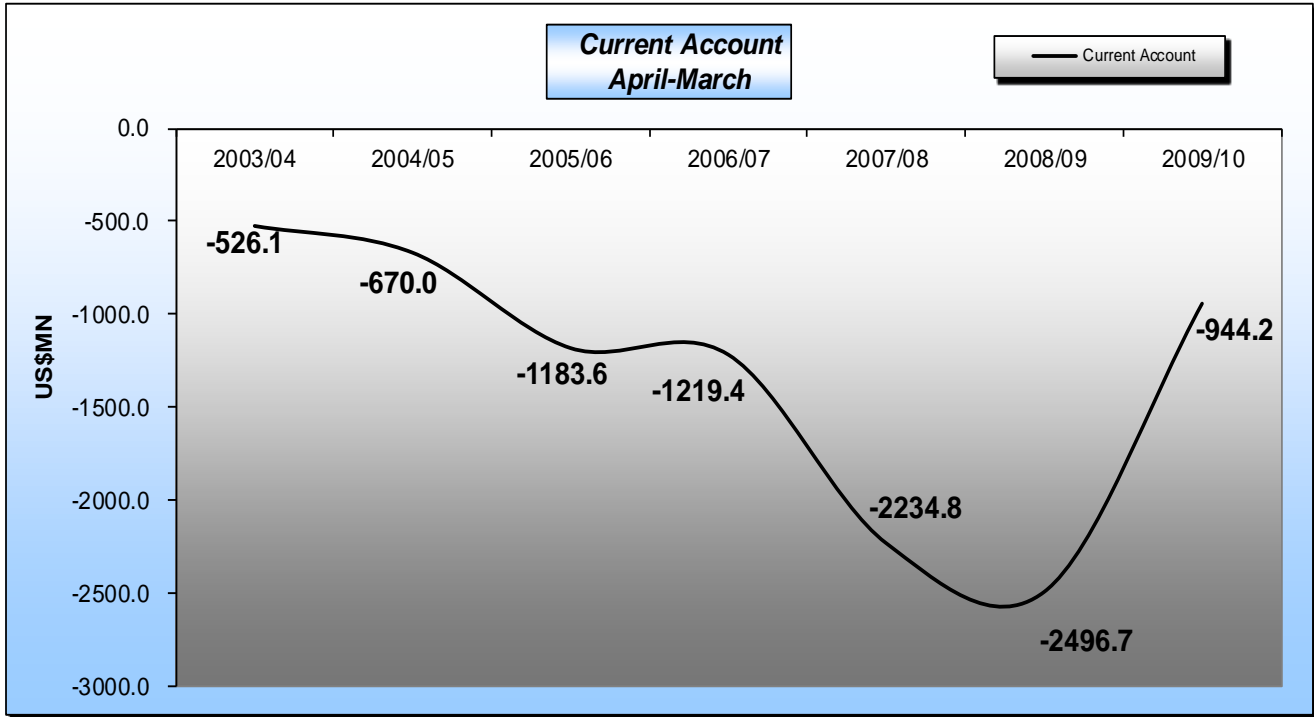
Table 23

BALANCE OF PAYMENTS OF JAMAICA

(US\$Mn)

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

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 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.

This page was intentionally left blank



BANK OF JAMAICA

Nethersole Place
P.O. Box 621
Kingston, Jamaica
Telephone: 876 922 0750