



THE BALANCE OF PAYMENTS

STATISTICAL UPDATE

January 2005

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

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

TABLE OF CONTENTS

	Pages
External Trade	1
Exports.....	7
Garments.....	8
Bauxite.....	10
Selected Non -Traditionals.....	12
Tourism	13
Private Transfer flows.....	17
B. O. P. Reports.....	19

EXTERNAL TRADE US\$000

	JAN 1/ 2003	JAN 2/ 2004	CHANGE	%CHANGE	APR-JAN 1/ 2003/2004	APR-JAN 2/ 2004/2005	CHANGE	%CHANGE
TOTAL GOODS EXPORTS(F.O.B)	132223	110299	-21924	-16.6	1183742	1275007	91265	7.7
TOTAL GOODS IMPORTS(C.I.F)	323659	342852	19193	5.9	3171650	3453453	281803	8.9
TRADE BALANCE	-191436	-232553	-41117	-21.5	-1987908	-2178446	-190538	-9.6

VALUE OF TOTAL GOODS EXPORTS US\$000

	JAN 2004	JAN 2005	CHANGE	%CHANGE	APR-JAN 2003/2004	APR-JAN 2004/2005	CHANGE	%CHANGE
O.FOOD	11163	9390	-1773	-15.9	163233	174992	11759	7.2
1.BEVER. & TOBAC	3396	5712	2316	68.2	44772	54289	9517	21.3
2.CRUDE MATS	82985	82538	-447	-0.5	682934	770634	87700	12.8
3.MINERAL FUELS	3663	47	-3616	-98.7	24734	27007	2273	9.2
4.ANI.& VEG OILS	0	17	17	-	23	64	41	178.3
5.CHEMICALS	12208	1511	-10697	-87.6	57696	57277	-419	-0.7
6.MANUF. GOODS	698	592	-106	-15.2	8179	8347	168	2.1
7.MACH.& TRANSP.	920	1228	308	33.5	15602	16340	738	4.7
8.MISC. MANUF	1726	1410	-316	-18.3	19408	17797	-1611	-8.3
9.MISC. COMMDS.	0	0	0	-	0	0	0	-
GENERAL MERCHANDISE EXPS.	116759	102445	-14314	-12.3	1016581	1126747	110166	10.8
FREEZONE EXPORTS	11464	3454	-8010	-69.9	127161	107860	-19301	-15.2
GOODS PROCURED IN PORTS	4000	4400	400	10.0	40000	40400	400	1.0
TOTAL GOODS EXPORTS	132223	110299	-21924	-16.6	1183742	1275007	91265	7.7

TRADITIONAL & NON-TRADITIONAL EXPORTS US\$000

	JAN 2003	JAN 2004	CHANGE	%CHANGE	APR-JAN 2003/2004	APR-JAN 2004/2005	CHANGE	%CHANGE
MAJOR TRAD. EXPORT	84106	82803	-1303	-1.5	732882	813082	80200	10.9
BAUXITE	9002	9346	344	3.8	77367	64872	-12495	-16.2
ALUMINA	73456	72210	-1246	-1.7	599331	683198	83867	14.0
SUGAR	0	1247	1247	-	40411	56840	16429	40.7
BANANAS	1648	0	-1648	-100.0	15773	8172	-7601	-48.2
OTHER TRAD. EXPORT	4291	4020	-271	-6.3	52949	63024	10075	19.0
CITRUS	450	300	-150	-33.3	2203	1249	-954	-43.3
COCOA	124	145	21	16.9	2821	1769	-1052	-37.3
COFFEE	2125	571	-1554	-73.1	23124	32233	9109	39.4
PIMENTO	243	160	-83	-34.2	2479	1754	-725	-29.2
RUM	1278	2543	1265	99.0	21559	24380	2821	13.1
GYPSUM	71	301	230	323.9	763	1639	876	114.8
NON-TRAD. EXPORTS	25898	13544	-12354	-47.7	204791	224738	19947	9.7
RE-EXPORTS	2464	2078	-386	-15.7	25959	25903	-56	-0.2
GENERAL MERCHANDISE EXPS.	116759	102445	-14314	-12.3	1016581	1126747	110166	10.8
FREEZONE EXPORTS	11464	3454	-8010	-69.9	127161	107860	-19301	-15.2
GOODS PROCURED IN PORTS	4000	4400	400	10.0	40000	40400	400	1.0
TOTAL GOODS EXPORTS	132223	110299	-21924	-16.6	1183742	1275007	91265	7.7

VALUE OF GOODS IMPORTS BY S.I.T.C. US\$000

	JAN 2003	JAN 2004	CHANGE	CHANGE	APR-JAN 2003/2004	APR-JAN 2004/2005	CHANGE	%CHANGE
0.FOOD	41214	48552	7338	17.8	402013	442620	40607	10.1
1.BEV. & TOBAC	3424	5387	1963	57.3	27556	40686	13130	47.6
2.CRUDE MATS.	4296	6106	1810	42.1	43024	59651	16627	38.6
3.MIN.FUEL	68856	71600	2744	4.0	682678	757597	74919	11.0
4.ANI & VEG OIL	2071	3850	1779	85.9	22521	28969	6448	28.6
5.CHEMICAL	49124	35242	-13882	-28.3	339174	327544	-11630	-3.4
6.MANUF. GOOD	33022	51701	18679	56.6	401120	503227	102107	25.5
7.MACH.& TRANSP	70326	73697	3371	4.8	727394	751197	23803	3.3
8.MISC.MAN.GOOD	34260	33448	-812	-2.4	330338	360166	29828	9.0
9.MISC. COMMDS.	5499	4592	-907	-16.5	45371	59203	13832	30.5
GENERAL MERCHANDISE IMPORTS	312092	334175	22083	7.1	3021189	3330860	309671	10.2
FREEZONE IMPORTS	5167	1677	-3490	-67.5	86461	57993	-28468	-32.9
GOODS PROCURED IN PORTS	6400	7000	600	9.4	64000	64600	600	0.9
TOTAL GOODS IMPORTS	323659	342852	19193	5.9	3171650	3453453	281803	8.9

MAJOR TRADITIONALS (VOLUME, VALUE, PRICE)

	JAN 2003	JAN 2004	CHANGE	%CHANGE	APR-JAN 2003/2004	APR-JAN 2004/2005	CHANGE	%CHANGE
BAUXITE								
Volume ('000 tonnes)	375.1	393.0	18.0	4.8	3263.3	2744.2	-519.1	-15.9
Value (U.S. \$000)	9002.0	9346.0	344.0	3.8	77367.0	64872.0	-12495.0	-16.2
Price (US \$/tonne)	24.0	23.8	0.2	0.8	23.7	23.6	-0.1	-0.3
ALUMINA								
Volume ('000 tonnes)	353.0	358.4	5.4	1.5	3256.1	3362.8	106.7	3.3
Value (U.S. \$000)	73456.0	72210.0	-1246.0	-1.7	599331.0	683198.0	83867.0	14.0
Price (US \$/tonne)	208.1	201.5	-6.6	-3.2	184.1	203.2	19.1	10.4
SUGAR								
Volume ('000 tonnes)	0.0	2.8	2.8	-	66.7	93.4	26.7	40.1
Value (U.S. \$000)	0.0	1247.0	1247.0	-	40411.0	56840.0	16429.0	40.7
Price (US \$/tonne)	0.0	441.7	441.7	-	606.0	608.4	2.4	0.4
BANANAS								
Volume ('000 tonnes)	3.5	0.0	-3.5	-100.0	34.0	18.1	-15.9	-46.7
Value (U.S. \$000)	1648.0	0.0	-1648.0	-100.0	15773.0	8172.0	-7601.0	-48.2
Price (US \$/tonne)	473.3	0.0	-473.3	-100.0	463.9	450.8	-13.1	-2.8

1/REVISED

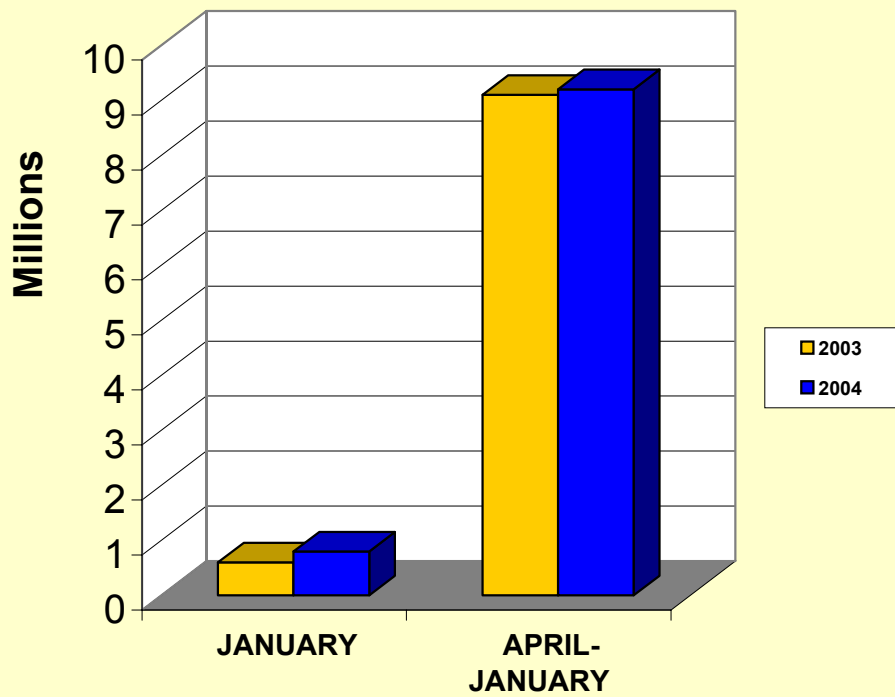
2/PROVISIONAL

External Sector Statistics Unit.

May 2, 2005

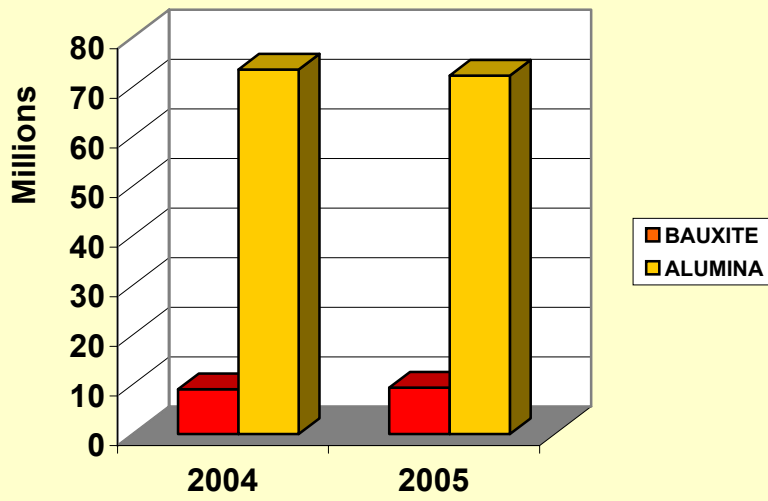
	GARMENTS EXPORTS US\$Mn.			
	2004	2005	CHANGE	%CHANGE
JANUARY	0.6	0.8	0.2	33.3
	2003/2004	2004/2005	CHANGE	%CHANGE
APRIL	0.9	1.2	0.3	33.3
MAY	1.0	0.9	-0.1	-10.0
JUNE	1.0	1.0	0.0	0.0
APRIL-JUNE	2.9	3.1	0.2	6.9
JULY	1.3	0.9	-0.4	-30.8
AUGUST	0.7	0.8	0.1	14.3
SEPTEMBER	0.7	0.6	-0.1	-14.3
APRIL-SEPT	5.6	5.4	-0.2	-3.6
OCTOBER	1.1	0.9	-0.2	-18.2
NOVEMBER	0.8	1.0	0.2	25.0
DECEMBER	1.0	1.1	0.1	10.0
APRIL-DECEMBER	8.5	8.4	-0.1	-1.2
JANUARY	0.6	0.8	0.2	33.3
APRIL-JANUARY	9.1	9.2	0.1	1.1
SOURCE: STATISTICAL INSTITUTE OF JAMAICA EXTERNAL SECTOR STATISTICS May 2, 2005				

GARMENTS EXPORT US\$Mn
APR- JANUARY



BAUXITE						
	2004 Volumes (Tonnes)	2005 Volumes (Tonnes)	% Change	2004 Values (\$ 000')	2005 Values (\$ 000')	% Change
JANUARY	375063.0	393019.0	4.8	9001.0	9346.0	3.8
ALUMINA						
	2004.0 Volumes (Tonnes)	2005.0 Volumes (Tonnes)	% Change	2004.0 Values (\$ 000')	2005.0 Values (\$ 000')	% Change
JANUARY	353037.0	358434.0	1.5	73456.0	72210.0	-1.7
External Sector Statistics May 2, 2005						

**BAUXITE/ALUMINA US\$Mn
JANUARY**



EXPORTS OF SELECTED NON-TRADITIONAL DOMESTIC COMMODITIES US\$ 000

	2003	2004	%	2004	2005	%	2003/2004	2004/2005	%
	JAN	JAN-DEC		JAN	JAN		APR-JAN	APR-JAN	
COMMODITIES									

FOOD									

ACKEE	8756.0	6304.0	-28.0	325.0	441.0	35.7	5961.0	5535.0	-7.1
FISH	7854.0	7520.0	-4.3	241.0	539.0	123.7	5755.0	5742.0	-0.2
BREADFRUIT	950.0	956.0	0.6	56.0	60.0	7.1	799.0	788.0	-1.4
CUCUMBERS	11.0	12.0	9.1	1.0	1.0	0.0	9.0	11.0	22.2
PUMPKINS	655.0	401.0	-38.8	73.0	47.0	-35.6	543.0	306.0	-43.6
OTHER VEGETABLES	218.0	256.0	17.4	5.0	8.0	60.0	157.0	181.0	15.3
DASHEEN	1164.0	1006.0	-13.6	155.0	82.0	-47.1	815.0	763.0	-6.4
CASSAVA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SWEET POTATOES	1816.0	1524.0	-16.1	122.0	122.0	0.0	1303.0	1077.0	-17.3
YAMS	14168.0	15271.0	7.8	1161.0	1200.0	3.4	10234.0	11336.0	10.8
AVOCADOES	304.0	310.0	2.0	0.0	0.0	0.0	162.0	159.0	-1.9
MANGOES	879.0	852.0	-3.1	14.0	41.0	0.0	852.0	851.0	-0.1
OTHER ROOTS	373.0	424.0	13.7	41.0	47.0	14.6	294.0	323.0	9.9
PAPAYAS	2679.0	1995.0	-25.5	213.0	142.0	-33.3	2019.0	1726.0	-14.5
MELON	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	39827.0	36831.0	-7.5	2407.0	2730.0	13.4	28903.0	28798.0	-0.4
CRUDE MATERIALS									

Cut Flowers	65.0	42.0	-35.4	6.0	5.0	-16.7	46.0	39.0	-15.2
Live Plts.&Foliage	278.0	18.0	-93.5	0.0	1.0	0.0	54.0	7.0	-87.0
Total	367.0	84.0	-77.1	7.0	8.0	14.3	117.0	63.0	-46.2

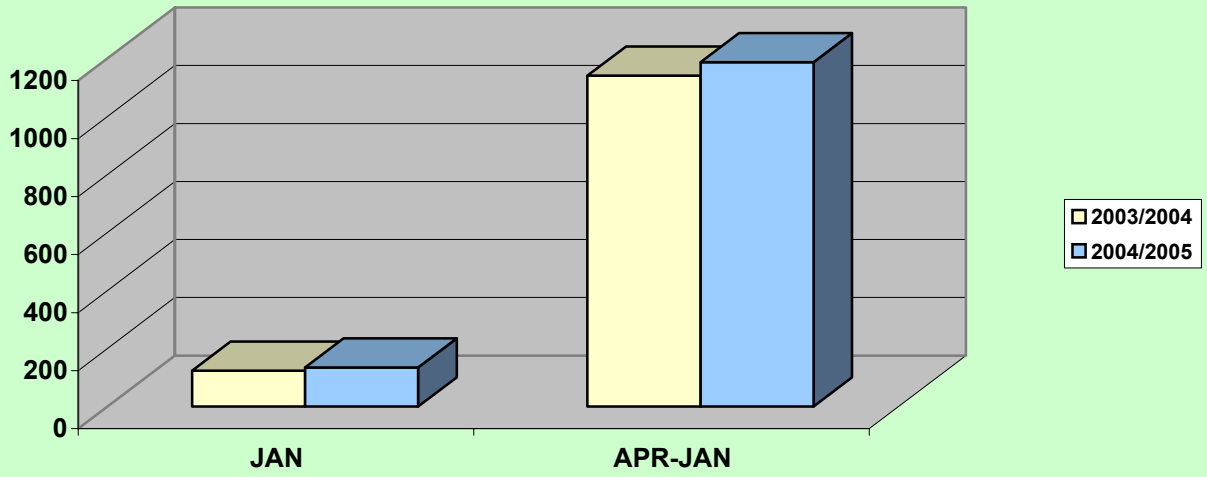
May 2, 2005

TOURISM STATISTICS

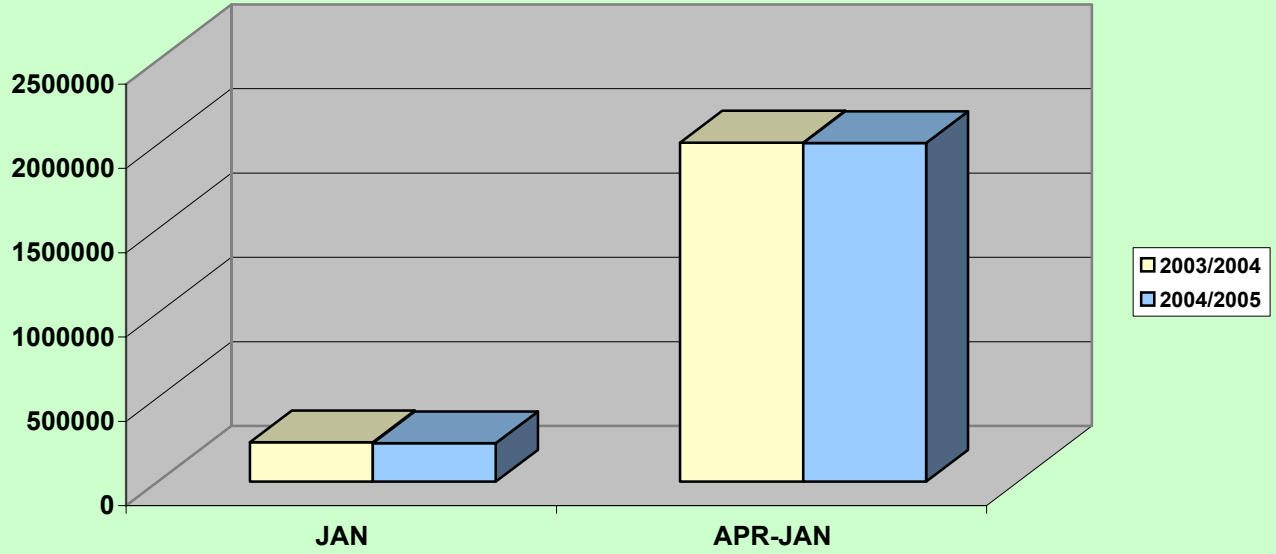
	2004 JAN	2005 JAN	% CHNG	2003/2004 APR-JAN	2004/2005 APR-JAN	% CHNG
TOTAL STOP-OVERS	109350	116844	6.9	1117385	1165545	4.3
FOREIGN NAT. STOP-OVERS(# of)	104425	112033	7.3	1040075	1088707	4.7
Long Stay	97703	107339	9.9	977484	1031308	5.5
Short Stay	6722	4694	-30.2	62591	57399	-8.3
NON-RES. JAMAICANS	4925	4811	-2.3	77310	76838	-0.6
CRUISE PASSENGERS	124650	111841	-10.3	893203	842347	-5.7
TOTAL TOURISTS	234000	228685	-2.3	2010588	2007892	-0.1
ARMED FORCES	0	0	-	745	0	-100.0
TOTAL VISITORS	234000	228685	-2.3	2011333	2007892	-0.2
AVG.LENGTH.OF STAY	9.8	9.8	0.0	10.4	10.2	-1.9
ESTM.EXPD.(US\$MN)	124.1	134.9	8.7	1141.4	1187.9	4.1
Avg. Est.Exp/per person/per day (US\$)						
Stop-Overs	109.8	112.2	2.2	94.9	95.3	0.4
A.forces/Cruise	75.2	84.0	11.7	79.8	87.0	9.0

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May 2, 2005*

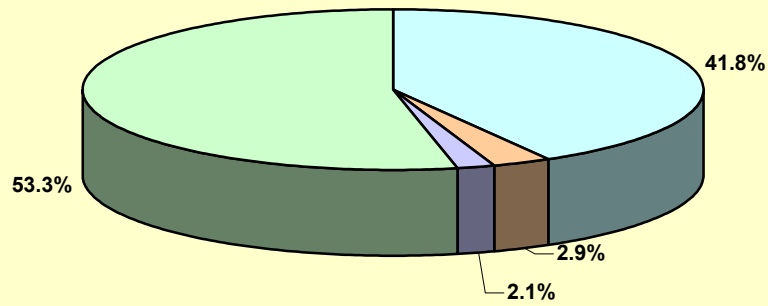
Estimated Tourist Expenditure (US\$mn)



Jamaica: Total Visitors

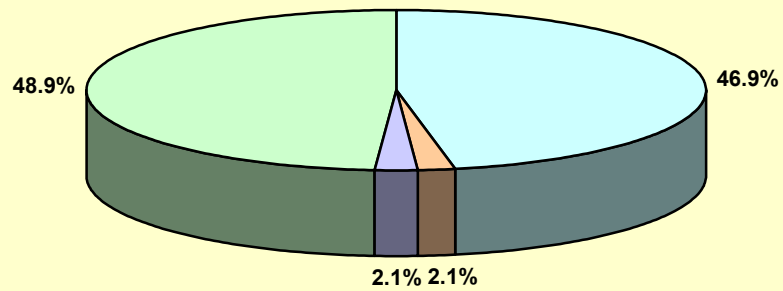


Composition of Visitors January 2004



For. Nat. Long Stay For. Nat. Short Stay Non-Res. Jamaicans Cruise Passengers

Composition of Visitors January 2005

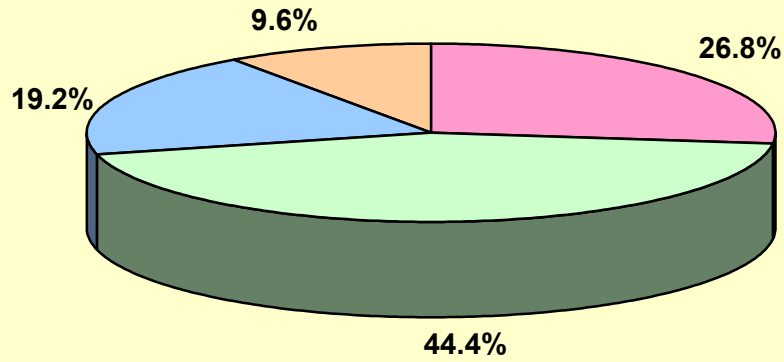


For. Nat. Long Stay For. Nat. Short Stay Non-Res. Jamaicans Cruise Passengers

**SOURCES OF PRIVATE TRANSFERS
(US\$Mn)**

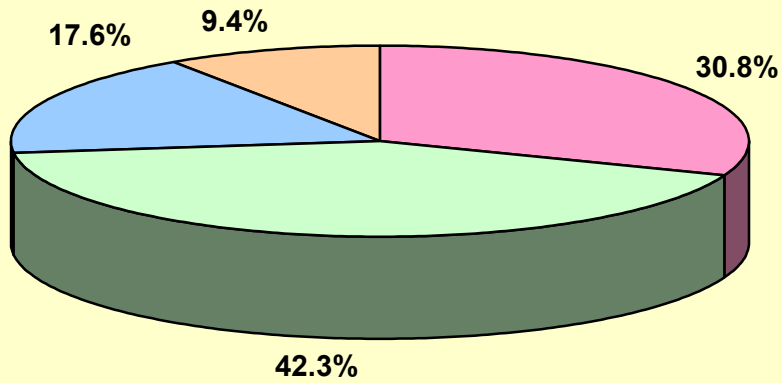
	2004	2005			2003/2004	2004/2005		
	JAN	JAN	CHNG	%CHNG	APR - JAN	APR - JAN	CHNG	%CHNG
TOTAL INFLOWS	125.9	141.0	15.0	11.9	1207.1	1363.2	156.0	12.9
COMMERCIAL BANKS	33.8	43.4	9.7	28.7	267.9	308.1	40.3	15.0
REMITTANCE COMPS.	55.9	59.6	3.7	6.6	578.8	648.1	69.3	12.0
POST OFFICE	0.1	0.1	0.0	5.0	1.0	1.0	0.0	1.5
BUILDING SOCIETIES	24.2	24.7	0.6	2.4	239.5	281.7	42.2	17.6
OTHER	12.0	13.1	1.1	9.2	120.0	124.3	4.3	3.6

Sources of Private Transfers (US\$m)
January 2004



Commercial Banks Remittance Companies Building Societies Other

Sources of Private Transfers (US\$m)
January 2005



Commercial Banks Remittance Companies Building Societies Other

Balance of Payments of Jamaica

US\$Mn.

	Jan 2004	Jan 2005	Change
1. Current Account	-44.6	-58.9	-14.3
A. Goods Balance	-147.8	-186.0	-38.2
Exports	132.2	109.9	-22.3
Imports	280.0	295.9	15.9
B. Services Balance	59.7	66.6	6.9
Transportation	-8.9	-12.1	-3.2
Travel	101.0	113.6	12.6
Other Services	-32.4	-34.9	-2.5
C. Income	-58.9	-56.3	2.6
Compensation of employees	4.4	5.8	1.4
Investment Income	-63.3	-62.1	1.2
D. Current Transfers	102.4	116.8	14.4
Official	8.5	8.5	0.0
Private	93.9	108.3	14.4
2. Capital & Financial Account	44.6	58.9	14.3
A. Capital Account	0.1	0.0	-0.1
Capital Transfers	0.1	0.0	-0.1
Official	0.1	0.0	-0.1
Private	0.0	0.0	0.0
Acq/dis. of non-produced non-fin. assets	0.0	0.0	0.0
B. Financial Account	44.5	58.9	14.4
Other Official Investment	-18.5	-14.8	3.7
Other Private Investment(incl. Errors & omissions)	117.7	62.8	-54.9
Reserves	-54.7	10.9	
Govt. Reserves			

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May 2, 2005

Balance of Payments of Jamaica
US\$Mn.

	Jan 2004	Jan 2005	Change
Services (Net)	59.7	66.6	6.9
Inflows	198.5	207.8	9.3
Outflows	138.8	141.2	2.4
Transportation	-8.9	-12.1	-3.2
Inflows	44.7	43.7	-1.0
Outflows	53.6	55.8	2.2
Travel	101.0	113.6	12.6
Inflows	124.1	134.9	10.8
Outflows	23.1	21.3	-1.8
Other Services	-32.4	-34.9	-2.5
Inflows	29.7	29.2	-0.5
Outflows	62.1	64.1	2.0
Income (Net)	-58.9	-56.3	2.6
Compensation of Employees	4.4	5.8	1.4
Inflows	7.3	9.8	2.5
Outflows	2.9	4.0	1.1
Investment Income	-63.3	-62.1	1.2
Inflows	7.6	8.8	1.2
Outflows	70.9	70.9	0.0
- Bank of Jamaica	0.0	0.0	0.0
- Government Direct	22.9	21.5	-1.4
- Government Guaranteed	0.0	0.0	0.0
- Private	1.6	1.6	0.0
- Direct Investment	38.8	40.1	1.3
- Other	7.7	7.7	0.0
Current Transfers (Net)	102.4	116.8	14.4
Inflows	135.0	149.8	14.8
Outflows	32.6	33.0	0.4
Official	8.5	8.5	0.0
Inflows	9.1	9.1	0.0
Outflows	0.6	0.6	0.0
Private	93.9	108.3	14.4
Inflows	125.9	140.7	14.8
Outflows	32.0	32.4	0.4

	Balance of Payments of Jamaica		
	US\$Mn.		
	Jan 2004	Jan 2005	Change
Capital & Financial Account (Net)	44.6	58.9	14.3
Capital Account (Net)	0.1	0.0	-0.1
1. Capital Transfers	-0.3	2.9	3.2
Official	0.1	0.0	-0.1
Inflows	0.1	0.0	-0.1
Outflows	0.0	0.0	0.0
Private	0.0	0.0	0.0
Inflows	1.6	1.6	0.0
Outflows	1.6	1.6	0.0
2. Acq/disp. of non-produced non-fin. assets	0.0	0.0	0.0
Inflows	0.0	0.0	0.0
Outflows	0.0	0.0	0.0
Financial Account (Net)	44.5	58.9	14.4
Other Official Investments	-18.5	-14.8	3.7
Inflows	2.6	1.4	-1.2
Outflows	21.1	16.2	-4.9
Other Private Investments (incl.errors & omissions)	117.7	62.8	-54.9
Inflows	282.4	233.9	-48.5
Outflows	164.7	171.1	6.4
Reserves	-54.7	10.9	
Govt. Reserves			

	Balance of Payments of Jamaica		
	Apr-Jan 2003/04	US\$Mn. Apr-Jan 2004/05	Change
1. Current Account	-565.5	-713.0	-147.5
A. Goods Balance	-1557.8	-1714.4	-156.6
Exports	1183.6	1274.6	91.0
Imports	2741.4	2989.0	247.6
B. Services Balance	460.5	425.6	-34.9
Transportation	-122.8	-156.7	-33.9
Travel	920.3	938.5	18.2
Other Services	-337.0	-356.2	-19.2
C. Income	-476.5	-542.4	-65.9
Compensation of employees	71.4	94.3	22.9
Investment Income	-547.9	-636.7	-88.8
D. Current Transfers	1008.3	1118.2	109.9
Official	87.5	86.6	-0.9
Private	920.8	1031.6	110.8
2. Capital & Financial Account	565.5	713.0	147.5
A. Capital Account	1.0	3.0	2.0
Capital Transfers	0.6	3.0	2.4
Official	0.1	0.0	-0.1
Private	0.5	3.0	2.5
Acq/dis. of non-produced non-fin. assets	0.4	0.0	-0.4
B. Financial Account	564.5	710.0	145.5
Other Official Investment	-130.8	209.6	340.4
Other Private Investment(incl. Errors & omissions)	575.1	779.4	204.3
Reserves	120.1	-279.0	
Govt. Reserves			

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May 2, 2005*

	Balance of Payments of Jamaica		
	US\$Mn.		
	Apr-Jan 2003/04	Apr-Jan 2004/05	Change
Services (Net)	460.5	425.6	-34.9
Inflows	1777.5	1819.8	42.3
Outflows	1317.0	1394.2	77.2
Transportation	-122.8	-156.7	-33.9
Inflows	384.1	383.5	-0.6
Outflows	506.9	540.2	33.3
Travel	920.3	938.5	18.2
Inflows	1141.4	1187.9	46.5
Outflows	221.1	249.4	28.3
Other Services	-337.0	-356.2	-19.1
Inflows	252.0	248.5	-3.6
Outflows	589.1	604.6	15.6
Income (Net)	-476.5	-542.3	-65.8
Compensation of Employees	71.4	94.3	22.9
Inflows	104.3	129.8	25.5
Outflows	32.9	35.4	2.6
Investment Income	-547.9	-636.7	-88.7
Inflows	86.4	94.4	8.0
Outflows	634.3	731.1	96.7
- Bank of Jamaica	0.7	0.6	-0.2
- Government Direct	258.6	268.0	9.4
- Government Guaranteed	1.8	1.5	-0.3
- Private	16.0	16.0	0.0
- Direct Investment	280.3	368.0	87.7
- Other	77.0	77.0	0.0
Current Transfers (Net)	1008.3	1118.3	109.9
Inflows	1298.8	1455.4	156.6
Outflows	290.5	337.2	46.7
Official	87.5	86.6	-0.8
Inflows	91.7	92.6	1.0
Outflows	4.2	6.0	1.8
Private	920.8	1031.6	110.8
Inflows	1207.1	1362.8	155.7
Outflows	286.3	331.2	44.9

	Balance of Payments of Jamaica		
	US\$Mn.		
	Apr-Jan 2003/04	Apr-Jan 2004/05	Change
Capital & Financial Account (Net)	565.5	713.0	147.5
Capital Account (Net)	1.0	3.0	2.0
1. Capital Transfers	0.6	3.0	2.4
Official	0.1	0.0	-0.1
Inflows	0.1	0.0	-0.1
Outflows	0.0	0.0	0.0
Private	0.5	3.0	2.5
Inflows	16.5	19.0	2.5
Outflows	16.0	16.0	0.0
2. Acq/disp. of non-produced non-fin. assets	0.4	0.0	-0.4
Inflows	0.4	0.0	-0.4
Outflows	0.0	0.0	0.0
Financial Account (Net)	564.5	710.0	145.5
Other Official Investments	-130.8	209.6	340.4
Inflows	103.4	894.3	790.9
Outflows	234.2	684.7	450.5
Other Private Investments (incl.errors & omissions)	575.1	779.4	204.2
Inflows	2325.8	2623.0	297.2
Outflows	1750.7	1843.7	93.0
Reserves	120.1	-279.0	
Govt. Reserves			

