



THE BALANCE OF PAYMENTS

**Preliminary
STATISTICAL UPDATE
March 2010**

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

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

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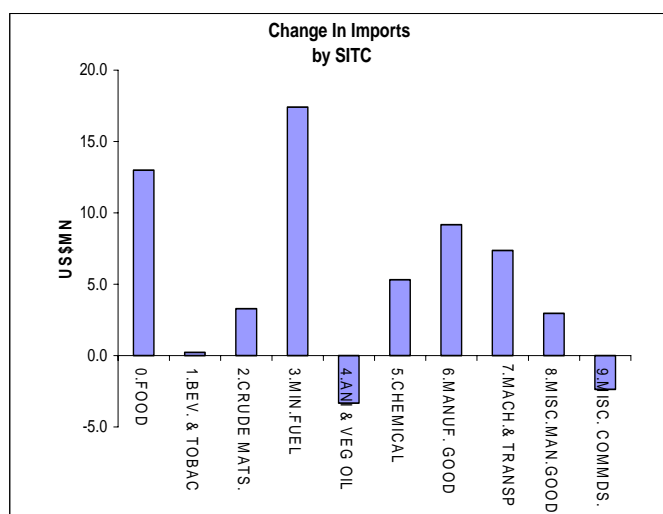
Overview

Table 1

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Mar	Mar	
	2009	2010	Change
1. Current Account	15.1	-8.8	-23.8
A. Goods	-218.7	-276.2	-57.5
Exports	127.1	126.2	-1.0
Imports	345.8	402.3	56.5
B. Services	101.6	116.2	14.7
C. Income	-35.7	-40.2	-4.5
D. Current Transfers	167.9	191.4	23.5
2. Capital & Financial Account	-15.1	8.8	23.8
A. Capital Account	21.5	-3.0	-24.5
B. Financial Account	-36.6	11.8	48.4
Official Investment	-20.4	243.1	263.4
Private Investment	10.5	-39.1	-49.6
Reserves	-26.7	-192.2	

Source: Bank of Jamaica

Graph 1
Change in Value of Imports
March 2010



Source: STATIN

March 2010

For March 2010, there was a current account deficit of **US\$8.8 million**, which represented a deterioration of **US\$23.8 million** relative to the corresponding period in 2009. The deterioration in the current account emanated primarily from the goods sub-account (Table 1).

During the month, the goods balance recorded a deficit of **US\$276.2 million**, a deterioration of **US\$57.5 million**. This resulted from an increase in imports of **US\$56.5 million** as well as a **US\$1.0 million** decline in exports. The increase in imports was significantly influenced by increases in *Mineral Fuel* and *Food* imports of **US\$17.4 million** and **US\$13.0 million**, respectively (Graph 1). The decline in exports resulted from a **US\$15.8 million** decline in sugar exports, which was partially offset by a **US\$9.0 million** increase in bauxite exports.

In relation to the services balance, there was an increase of **US\$14.7 million** in its surplus position. This primarily resulted from an improvement in estimated tourist expenditure. The income sub-account balance declined by **US\$4.5 million** during the month. This decline resulted from an increase in profits remitted by foreign direct investment companies. Over the review period, current transfers increased by **US\$23.5 million** to **US\$191.4 million**. This resulted primarily from an increase of **US\$26.7 million** in net private transfers.

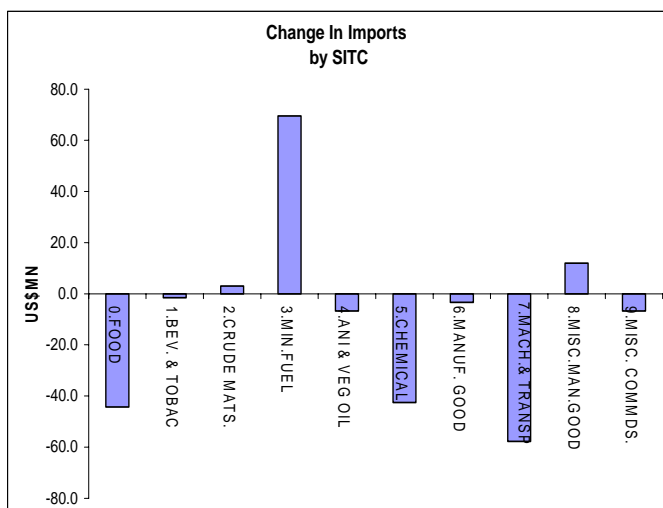
Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$192.2 million** during the month.

Table 2

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan-Mar 2009	Jan-Mar 2010	Change
1. Current Account	-164.6	1.1	165.7
A. Goods	-749.1	-699.0	50.1
Exports	349.2	369.3	20.1
Imports	1098.2	1068.3	-29.9
B. Services	261.2	315.5	54.4
C. Income	-150.5	-129.0	21.5
D. Current Transfers	473.8	513.5	39.7
2. Capital & Financial Account	164.6	-1.1	-165.7
A. Capital Account	32.1	-5.7	-37.7
B. Financial Account	132.5	4.6	-128.0
Official Investment	-179.7	428.3	608.0
Private Investment	167.9	-401.2	-569.1
Reserves	144.4	-22.5	

Source: Bank of Jamaica

Graph 2
Change in Value of Imports
Jan-Mar 2010



Source: STATIN

January to March 2010

For the first three months of 2010, there was a current account surplus of **US\$1.1 million**, which represented an improvement of **US\$165.7 million** relative to the corresponding period in 2009. The improvement in the current account resulted from improvements in all the sub-accounts (Table 2).

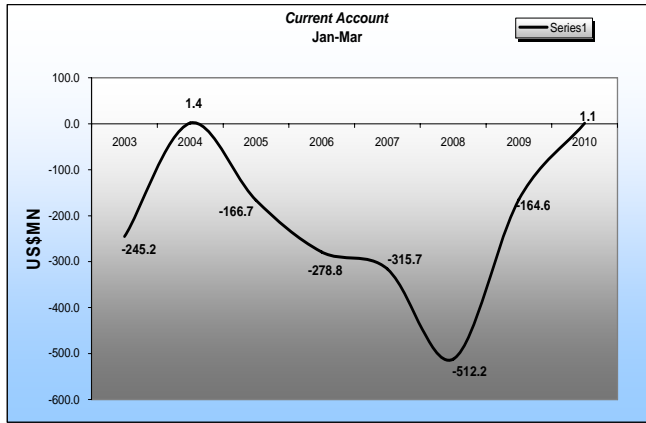
During the period, the goods balance recorded a deficit of **US\$699.0 million**, an improvement of **US\$50.1 million** when compared to the corresponding period in 2009. This resulted primarily from a reduction in imports of **US\$29.9 million**, which was significantly influenced by a reduction in *Machinery & Transportation* and *Food* imports of **US\$57.7 million** and **US\$44.3 million**, respectively (Graph 2). The improvement observed in the goods sub-account also resulted, to a lesser extent, from a **US\$20.1 million** increase in exports, stemming mainly from an improvement in mineral fuel exports of **US\$21.8 million**.

The surplus on the services sub-account increased by **US\$54.4 million**. This primarily resulted from an increase in estimated tourist expenditure.

The income sub-account balance improved by **US\$21.5 million** during the review period. This improvement emanated primarily from lower interest payments on official external debt.

Over the review period, current transfers increased by **US\$39.7 million** to **US\$513.5 million**. The improvement in the current transfers sub-account resulted primarily from an increase in net private transfers of **US\$44.6 million**.

Graph 3



The current account surplus and net official capital inflows were more than sufficient to offset net private capital outflows. Consequently, the NIR increased by **US\$22.5 million** during the period.

For January to March 2010, the current account surplus of **US\$1.1 million** is the first observed in recent history (Graph 3). This significant improvement resulted primarily from an increase in the surplus on the services sub-account as well as a reduction in the deficit in the goods sub-account (Graph 4).

Graph 4

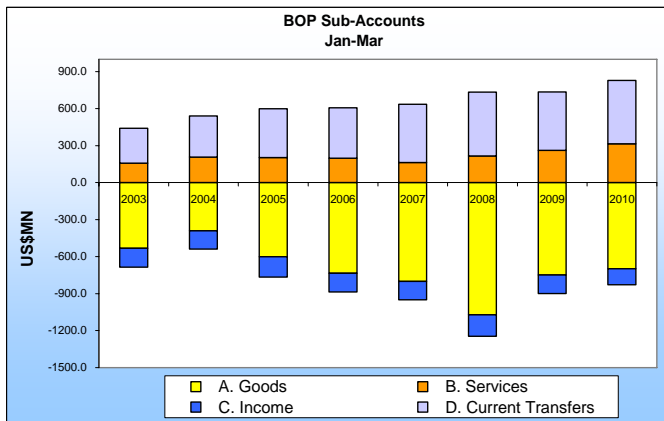
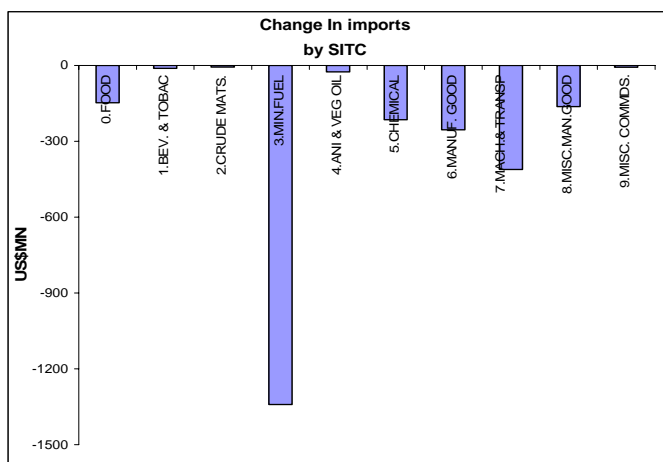


Table 3

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr-Mar 2008/09	Apr-Mar 2009/10	Change
1. Current Account	-2445.7	-759.2	1686.5
A. Goods	-4479.6	-3073.3	1406.3
Exports	2314.2	1406.3	-907.9
Imports	6793.8	4479.6	-2314.2
B. Services	472.4	795.7	323.3
C. Income	-545.0	-564.8	-19.8
D. Current Transfers	2106.6	2083.2	-23.3
2. Capital & Financial Account	2445.7	759.2	-1686.5
A. Capital Account	29.4	-28.0	-57.4
B. Financial Account	2416.2	787.2	-1629.0
Official Investment	334.2	857.4	523.1
Private Investment	1627.2	53.1	-1574.1
Reserves	454.8	-123.3	

Source: Bank of Jamaica

Graph 5
Change in Value of Imports
Apr-Mar 2009/10



Source: STATIN

April to March 2009/10

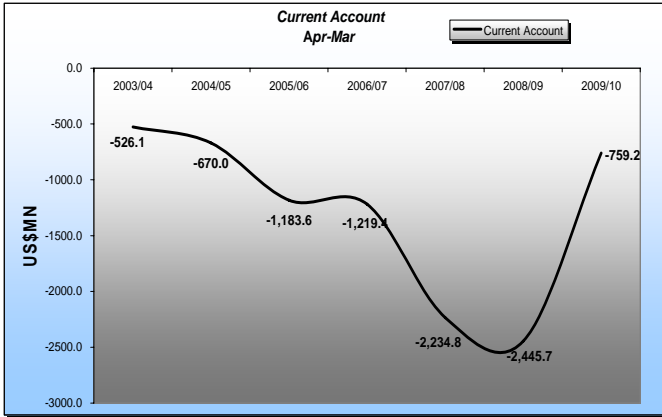
For the 2009/10 fiscal year, there was a current account deficit of **US\$759.2 million**, an improvement of **US\$1,686.5 million** relative to the preceding fiscal year. The improvement in the current account emanated primarily from the goods sub-account (Table 3).

For the goods sub-account, there was a deficit of **US\$3,073.3 million**, an improvement of **US\$1,406.3 million** relative to the corresponding period of the previous fiscal year. This resulted from a reduction of **US\$2,314.2 million** in imports, which was partially offset by a decline of **US\$907.9 million** in exports. The decline in imports was driven primarily by a **US\$1,340.9 million** in *Mineral Fuel* (Graph 5), while the decline in exports resulted primarily from a reduction in alumina exports of **US\$706.2 million**.

The surplus on the services sub-account increased by **US\$323.3 million** during the review period. This was due largely to reduced freight costs associated with lower levels of imports. The increase in net income outflow during the period emanated primarily from the decline in the compensation of employees.

During the review period, current transfers declined by **US\$23.3 million** to **US\$2,083.2 million**. The deterioration in the current transfers sub-account resulted primarily from a **US\$60.9 million** decline in net private transfers.

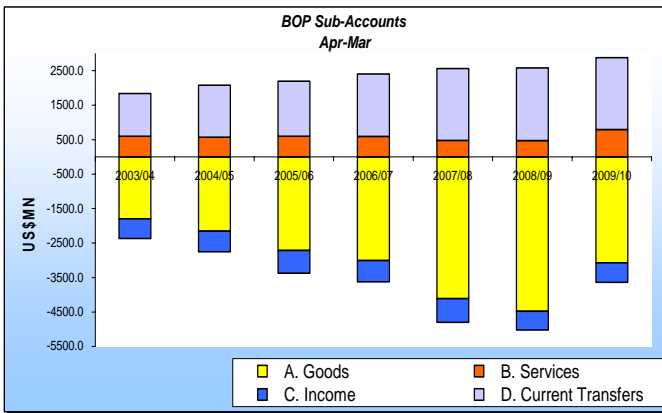
Graph 6



Flows from official and private sources were more than sufficient to finance the current account deficit. Consequently, the NIR increased by **US\$123.3 million** during the review period.

The current account deficit of **US\$759.2 million** for the 2009/10 fiscal year represents the lowest in five years (Graph 6). This resulted primarily from the performance of the goods sub-account (Graph 7).

Graph 7



Balance of Payments of Jamaica						
(US\$Mn)						
	Mar	Mar 1/		Jan-Mar	Jan-Mar 1/	
	2009	2010	Change	2009	2010	Change
1. Current Account	15.1	-8.8	-23.8	-164.6	1.1	165.7
A. Goods	-218.7	-276.2	-57.5	-749.1	-699.0	50.1
Exports	127.1	126.2	-1.0	349.2	369.3	20.1
Imports	345.8	402.3	56.5	1098.2	1068.3	-29.9
B. Services	101.6	116.2	14.7	261.2	315.5	54.4
Transportation	-21.8	-26.5	-4.7	-82.9	-64.5	18.4
Travel	177.2	202.3	25.1	502.4	548.9	46.5
Other Services	-53.8	-59.5	-5.7	-158.3	-168.8	-10.6
C. Income	-35.7	-40.2	-4.5	-150.5	-129.0	21.5
Compensation of Employees	0.0	-0.1	-0.2	1.6	0.8	-0.8
Investment Income	-35.7	-40.1	-4.3	-152.1	-129.8	22.3
D. Current Transfers	167.9	191.4	23.5	473.8	513.5	39.7
Official	13.2	9.9	-3.2	31.9	27.0	-4.9
Private	154.7	181.4	26.7	441.8	486.5	44.6
2. Capital & Financial Account	-15.1	8.8	23.8	164.6	-1.1	-165.7
A. Capital Account	21.5	-3.0	-24.5	32.1	-5.7	-37.7
Capital Transfers	21.5	-3.0	-24.5	32.1	-5.7	-37.7
Official	24.5	0.0	-24.5	41.9	4.0	-37.9
Private	-3.0	-3.0	0.0	-9.8	-9.7	0.1
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	-36.6	11.8	48.4	132.5	4.6	-128.0
Official Investment (incl. Govt. Reserves)	-20.4	243.1	263.4	-179.7	428.3	608.0
Private Investment (incl. Errors & Omissions)	10.5	-39.1	-49.6	167.9	-401.2	-569.1
Reserves	-26.7	-192.2		144.4	-22.5	

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Balance of Payments of Jamaica
(US\$Mn)

	Mar 2009	Mar 1/ 2010	Change	Jan-Mar 2009	Jan-Mar 1/ 2010	Change
Services (Net)	101.6	116.2	14.7	261.2	315.5	54.4
Inflows	265.5	291.0	25.5	762.6	797.9	35.3
Outflows	164.0	174.8	10.8	501.4	482.4	-19.1
Transportation	-21.8	-26.5	-4.7	-82.9	-64.5	18.4
Inflows	47.3	50.9	3.6	130.6	131.3	0.8
Outflows	69.1	77.4	8.3	213.5	195.9	-17.6
Travel	177.2	202.3	25.1	502.4	548.9	46.5
Inflows	189.6	212.7	23.1	546.1	585.0	39.0
Outflows	12.4	10.4	-2.0	43.7	36.1	-7.6
Other Services	-53.8	-59.5	-5.7	-158.3	-168.8	-10.6
Inflows	28.7	27.5	-1.2	86.0	81.6	-4.4
Outflows	82.5	87.0	4.6	244.2	250.4	6.1
Income (Net)	-35.7	-40.2	-4.5	-150.5	-129.0	21.5
Compensation of Employees	0.0	-0.1	-0.2	1.6	0.8	-0.8
Inflows	3.4	3.2	-0.3	12.3	10.8	-1.5
Outflows	3.4	3.3	-0.1	10.7	10.0	-0.7
Investment Income	-35.7	-40.1	-4.3	-152.1	-129.8	22.3
Inflows	26.3	26.6	0.3	78.6	76.8	-1.8
Outflows	62.0	66.6	4.6	230.7	206.6	-24.1
- Bank of Jamaica	0.0	0.0	0.0	0.0	0.0	0.0
- Government Direct	27.2	26.4	-0.8	101.4	89.5	-11.9
- Government Guaranteed	0.2	1.2	0.9	13.3	3.9	-9.4
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	21.5	26.0	4.5	77.0	74.2	-2.8
- Other	13.0	13.0	0.0	39.0	39.0	0.0
Current Transfers (Net)	167.9	191.4	23.5	473.8	513.5	39.7
Inflows	189.7	214.6	24.9	536.0	571.0	35.1
Outflows	21.8	23.2	1.4	62.2	57.5	-4.7
Official	13.2	9.9	-3.2	31.9	27.0	-4.9
Inflows	13.7	10.5	-3.2	33.6	28.7	-4.9
Outflows	0.5	0.5	0.0	1.6	1.6	0.0
Private	154.7	181.4	26.7	441.8	486.5	44.6
Inflows	175.9	204.1	28.2	502.4	542.4	40.0
Outflows	21.3	22.7	1.4	60.6	55.9	-4.7

Balance of Payments of Jamaica						
(US\$Mn)						
	Mar	Mar 1/		Jan-Mar	Jan-Mar 1/	
	2009	2010	Change	2009	2010	Change
Capital & Financial Account (Net)	-15.1	8.8	23.8	164.6	-1.1	-165.7
Capital Account (Net)	21.5	-3.0	-24.5	32.1	-5.7	-37.7
1. Capital Transfers	21.5	-3.0	-24.5	32.1	-5.7	-37.7
Official	24.5	0.0	-24.5	41.9	4.0	-37.9
Inflows	24.5	0.0	-24.5	41.9	4.0	-37.9
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-3.0	-3.0	0.0	-9.8	-9.7	0.1
Inflows	1.5	1.5	0.0	3.8	3.9	0.1
Outflows	4.5	4.5	0.0	13.6	13.6	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)	-36.6	11.8	48.4	132.5	4.6	-128.0
Official Investment (incl. Govt. Reserves)	-20.4	243.1	263.4	-179.7	428.3	608.0
Inflows	41.5	281.8	240.4	341.0	1233.6	892.5
Outflows	61.8	38.8	-23.1	520.7	805.3	284.6
Private Investment (incl. Errors & Omissions)	10.5	-39.1	-49.6	167.9	-401.2	-569.1
Inflows	181.7	162.4	-19.3	730.5	283.1	-447.3
Outflows	171.2	201.6	30.4	562.6	684.3	121.8
Reserves	-26.7	-192.2		144.4	-22.5	

Balance of Payments of Jamaica						
(US\$Mn)						
	Mar 2009	Mar 1/ 2010	Change	Apr-Mar 2008/09	Apr-Mar 1/ 2009/10	Change
1. Current Account	15.1	-8.8	-23.8	-2445.7	-759.2	1686.5
A. Goods	-218.7	-276.2	-57.5	-4479.6	-3073.3	1406.3
Exports	127.1	126.2	-1.0	2314.2	1406.3	-907.9
Imports	345.8	402.3	56.5	6793.8	4479.6	-2314.2
B. Services	101.6	116.2	14.7	472.4	795.7	323.3
Transportation	-21.8	-26.5	-4.7	-593.9	-355.1	238.8
Travel	177.2	202.3	25.1	1688.1	1755.5	67.4
Other Services	-53.8	-59.5	-5.7	-621.8	-604.8	17.0
C. Income	-35.7	-40.2	-4.5	-545.0	-564.8	-19.8
Compensation of Employees	0.0	-0.1	-0.2	79.4	57.8	-21.6
Investment Income	-35.7	-40.1	-4.3	-624.4	-622.6	1.8
D. Current Transfers	167.9	191.4	23.5	2106.6	2083.2	-23.3
Official	13.2	9.9	-3.2	106.3	143.8	37.5
Private	154.7	181.4	26.7	2000.3	1939.4	-60.9
2. Capital & Financial Account	-15.1	8.8	23.8	2445.7	759.2	-1686.5
A. Capital Account	21.5	-3.0	-24.5	29.4	-28.0	-57.4
Capital Transfers	21.5	-3.0	-24.5	29.4	-28.0	-57.4
Official	24.5	0.0	-24.5	60.9	7.4	-53.6
Private	-3.0	-3.0	0.0	-31.5	-35.4	-3.9
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	-36.6	11.8	48.4	2416.2	787.2	-1629.0
Official Investment (incl. Govt. Reserves)	-20.4	243.1	263.4	334.2	857.4	523.1
Private Investment (incl. Errors & Omissions)	10.5	-39.1	-49.6	1627.2	53.1	-1574.1
Reserves	-26.7	-192.2		454.8	-123.3	

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	Balance of Payments of Jamaica (US\$Mn)					
	Mar 2009	Mar 1/ 2010	Change	Apr-Mar 2008/09	Apr-Mar 1/ 2009/10	Change
Services (Net)	101.6	116.2	14.7	472.4	795.7	323.3
Inflows	265.5	291.0	25.5	2740.5	2758.9	18.4
Outflows	164.0	174.8	10.8	2268.2	1963.2	-304.9
Transportation	-21.8	-26.5	-4.7	-593.9	-355.1	238.8
Inflows	47.3	50.9	3.6	451.9	452.6	0.7
Outflows	69.1	77.4	8.3	1045.8	807.6	-238.2
Travel	177.2	202.3	25.1	1688.1	1755.5	67.4
Inflows	189.6	212.7	23.1	1939.5	1964.4	24.9
Outflows	12.4	10.4	-2.0	251.4	208.9	-42.6
Other Services	-53.8	-59.5	-5.7	-621.8	-604.8	17.0
Inflows	28.7	27.5	-1.2	349.1	341.9	-7.2
Outflows	82.5	87.0	4.6	970.9	946.7	-24.2
Income (Net)	-35.7	-40.2	-4.5	-545.0	-564.8	-19.8
Compensation of Employees	0.0	-0.1	-0.2	79.4	57.8	-21.6
Inflows	3.4	3.2	-0.3	126.1	98.3	-27.8
Outflows	3.4	3.3	-0.1	46.7	40.5	-6.2
Investment Income	-35.7	-40.1	-4.3	-624.4	-622.6	1.8
Inflows	26.3	26.6	0.3	339.4	309.7	-29.7
Outflows	62.0	66.6	4.6	963.9	932.3	-31.5
- Bank of Jamaica	0.0	0.0	0.0	0.1	0.0	-0.1
- Government Direct	27.2	26.4	-0.8	444.0	475.9	31.9
- Government Guaranteed	0.2	1.2	0.9	24.8	28.9	4.1
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	21.5	26.0	4.5	338.9	271.4	-67.4
- Other	13.0	13.0	0.0	156.1	156.1	0.0
Current Transfers (Net)	167.9	191.4	23.5	2106.6	2083.2	-23.3
Inflows	189.7	214.6	24.9	2420.6	2341.9	-78.7
Outflows	21.8	23.2	1.4	314.0	258.6	-55.4
Official	13.2	9.9	-3.2	106.3	143.8	37.5
Inflows	13.7	10.5	-3.2	112.8	150.3	37.5
Outflows	0.5	0.5	0.0	6.5	6.5	0.0
Private	154.7	181.4	26.7	2000.3	1939.4	-60.9
Inflows	175.9	204.1	28.2	2307.8	2191.5	-116.2
Outflows	21.3	22.7	1.4	307.5	252.1	-55.4

	Balance of Payments of Jamaica (US\$Mn)					
	Mar 2009	Mar 1/ 2010	Change	Apr-Mar 2008/09	Apr-Mar 1/ 2009/10	Change
Capital & Financial Account (Net)	-15.1	8.8	23.8	2445.7	759.2	-1686.5
Capital Account (Net)	21.5	-3.0	-24.5	29.4	-28.0	-57.4
1. Capital Transfers	21.5	-3.0	-24.5	29.4	-28.0	-57.4
Official	24.5	0.0	-24.5	60.9	7.4	-53.6
Inflows	24.5	0.0	-24.5	60.9	7.4	-53.6
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-3.0	-3.0	0.0	-31.5	-35.4	-3.9
Inflows	1.5	1.5	0.0	22.9	19.1	-3.9
Outflows	4.5	4.5	0.0	54.5	54.5	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)	-36.6	11.8	48.4	2416.2	787.2	-1629.0
Official Investment (incl. Govt. Reserves)	-20.4	243.1	263.4	334.2	857.4	523.1
Inflows	41.5	281.8	240.4	1501.5	2029.3	527.8
Outflows	61.8	38.8	-23.1	1167.3	1171.9	4.6
Private Investment (incl. Errors & Omissions)	10.5	-39.1	-49.6	1627.2	53.1	-1574.1
Inflows	181.7	162.4	-19.3	3971.1	2540.3	-1430.9
Outflows	171.2	201.6	30.4	2343.9	2487.2	143.2
Reserves	-26.7	-192.2		454.8	-123.3	

External Trade (US\$000)								
	Mar 2009	Mar/ 2010	Change	% Change	Jan-Mar 2009	Jan-Mar 1/ 2010	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	127126	126168	-958	-0.8	349162	369311	20149	5.8
TOTAL GOODS IMPORTS(C.I.F)	396674	460479	63805	16.1	1263159	1214750	-48410	-3.8
TRADE BALANCE	-269548	-334310	-64763	-24.0	-913998	-845439	68559	7.5
Value of Total Goods Exports (US\$000)								
	Mar 2009	Mar/ 2010	Change	% Change	Jan-Mar 2009	Jan-Mar 1/ 2010	Change	% Change
O.FOOD	41109	24245	-16864	-41.0	78216	62741	-15475	-19.8
1.BEVER. & TOBAC	9025	10351	1326	14.7	22923	25614	2691	11.7
2.CRUDE MATS	41454	43803	2349	5.7	143540	121267	-22273	-15.5
3.MINERAL FUELS	12118	21736	9618	79.4	35671	57473	21802	61.1
4.ANI.& VEG OILS	20	11	-9	-45.0	60	45	-15	-25.0
5.CHEMICALS	4098	2127	-1971	-48.1	10084	28249	18165	180.1
6.MANUF. GOODS	832	1295	463	55.6	2845	2794	-51	-1.8
7.MACH.& TRANSP.	4570	2606	-1964	-43.0	15123	9300	-5823	-38.5
8.MISC. MANUF	1781	2885	1104	62.0	3737	8204	4467	119.5
9.MISC. COMMDS.	0	541	541	100.0	0	1334	1334	100.0
GENERAL MERCHANDISE EXPS.	115007	109600	-5407	-4.7	312199	317021	4822	1.5
FREEZONE EXPORTS	4463	4412	-51	-1.1	13845	14338	493	3.6
GOODS PROCURED IN PORTS	7656	12156	4500	58.8	23117	37952	14834	64.2
TOTAL GOODS EXPORTS	127126	126168	-958	-0.8	349162	369311	20149	5.8
Traditional and Non-Traditional Exports (US\$000)								
	Mar 2009	Mar/ 2010	Change	% Change	Jan-Mar 2009	Jan-Mar 1/ 2010	Change	% Change
MAJOR TRAD. EXPORTS	65324	50716	-14607	-22.4	177509	138330	-39178	-22.1
BAUXITE	2843	11811	8968	315.5	20170	30482	10312	51.1
ALUMINA	36670	28930	-7740	-21.1	119510	84595	-34915	-29.2
SUGAR	25811	9975	-15836	-61.4	37829	23253	-14576	-38.5
BANANAS	0	0	0	0.0	0	0	0	0.0
OTHER TRAD. EXPORTS	9044	9032	-12	-0.1	20237	20595	358	1.8
CITRUS	332	955	623	187.7	938	1362	424	45.2
COCOA	363	244	-119	-32.8	568	523	-45	-7.9
COFFEE	3788	2114	-1674	-44.2	9781	5549	-4232	-43.3
PIMENTO	109	386	277	254.1	346	865	519	150.0
RUM	4359	5333	974	22.3	8511	12296	3785	44.5
GYPSUM	93	0	-93	-100.0	93	0	-93	-100.0
NON-TRAD. EXPORTS	34001	43443	9442	27.8	93658	138304	44646	47.7
RE-EXPORTS	6639	6409	-230	-3.5	20796	19792	-1004	-4.8
GENERAL MERCHANDISE EXPS.	115007	109600	-5407	-4.7	312199	317021	4822	1.5
FREEZONE EXPORTS	4463	4412	-51	-1.1	13845	14338	493	3.6
GOODS PROCURED IN PORTS	7656	12156	4500	58.8	23117	37952	14834	64.2
TOTAL GOODS EXPORTS	127126	126168	-958	-0.8	349162	369311	20149	5.8

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*Source: Statistical Institute of Jamaica
Bank of Jamaica*

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

	Mar 2009	Mar/ 2010	Change	% Change	Jan-Mar 2009	Jan-Mar 1/ 2010	Change	% Change
0.FOOD	75121	88112	12991	17.3	225780	181505	-44275	-19.6
1.BEV. & TOBAC	7266	7489	223	3.1	19803	18236	-1567	-7.9
2.CRUDE MATS.	3977	7264	3287	82.7	11599	14615	3016	26.0
3.MIN.FUEL	109067	126476	17409	16.0	323604	393124	69520	21.5
4.ANI & VEG OIL	5467	2136	-3331	-60.9	10605	3905	-6700	-63.2
5.CHEMICAL	43375	48693	5318	12.3	174976	132421	-42555	-24.3
6.MANUF. GOOD	44403	53564	9161	20.6	133836	130475	-3361	-2.5
7.MACH.& TRANSP	56257	63625	7368	13.1	216364	158644	-57720	-26.7
8.MISC.MAN.GOOD	35167	38135	2968	8.4	101428	113355	11927	11.8
9.MISC. COMMDS.	9655	7294	-2361	-24.5	26005	19289	-6716	-25.8
GENERAL MERCHANDISE IMPORTS	389755	442788	53033	13.6	1244000	1165569	-78431	-6.3
FREEZONE IMPORTS	704	2228	1524	216.5	2181	4182	2001	91.7
GOODS PROCURED IN PORTS	6215	15463	9248	148.8	16978	44999	28020	165.0
TOTAL GOODS IMPORTS	396674	460479	63805	16.1	1263159	1214750	-48410	-3.8

1/ Provisional

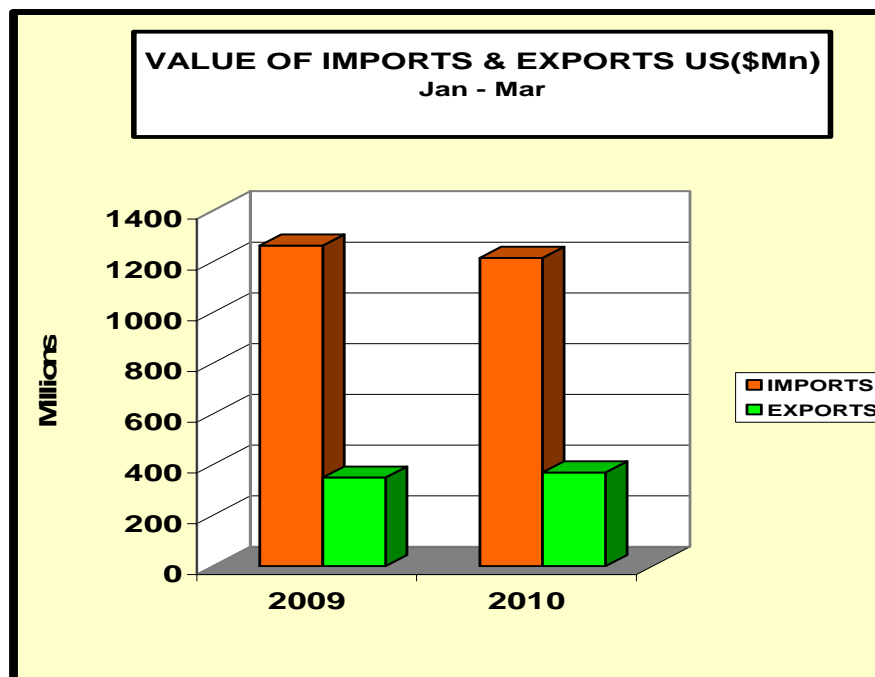
Source: Statistical Institute of Jamaica

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Major Traditionals (Volume, Value, Price)

	Mar 2009	Mar/ 2010	Change	% Change	Jan-Mar 2009	Jan-Mar 1/ 2010	Change	% Change
BAUXITE								
Volume ('000 tonnes)	106.4	394.0	287.6	270.3	754.9	1016.7	261.9	34.7
Value (U.S. \$000)	2842.6	11811.0	8968.4	315.5	20169.7	30481.8	10312.1	51.1
Price (US \$/tonne)	26.7	30.0	3.3	12.2	26.7	30.0	3.3	12.2
ALUMINA								
Volume ('000 tonnes)	199.8	121.4	-78.4	-39.2	651.1	354.9	-296.2	-45.5
Value (U.S. \$000)	36670.0	28930.0	-7740.0	-21.1	119510.0	84595.3	-34914.7	-29.2
Price (US \$/tonne)	183.5	238.3	54.8	29.9	183.5	238.3	54.8	29.9
SUGAR								
Volume ('000 tonnes)	44.2	21.9	-22.3	-50.4	65.2	47.8	-17.4	-26.7
Value (U.S. \$000)	25811.0	9975.0	-15836.0	-61.4	37829.0	23253.0	-14576.0	-38.5
Price (US \$/tonne)	584.5	455.5	-129.1	-22.1	580.5	486.5	-94.0	-16.2

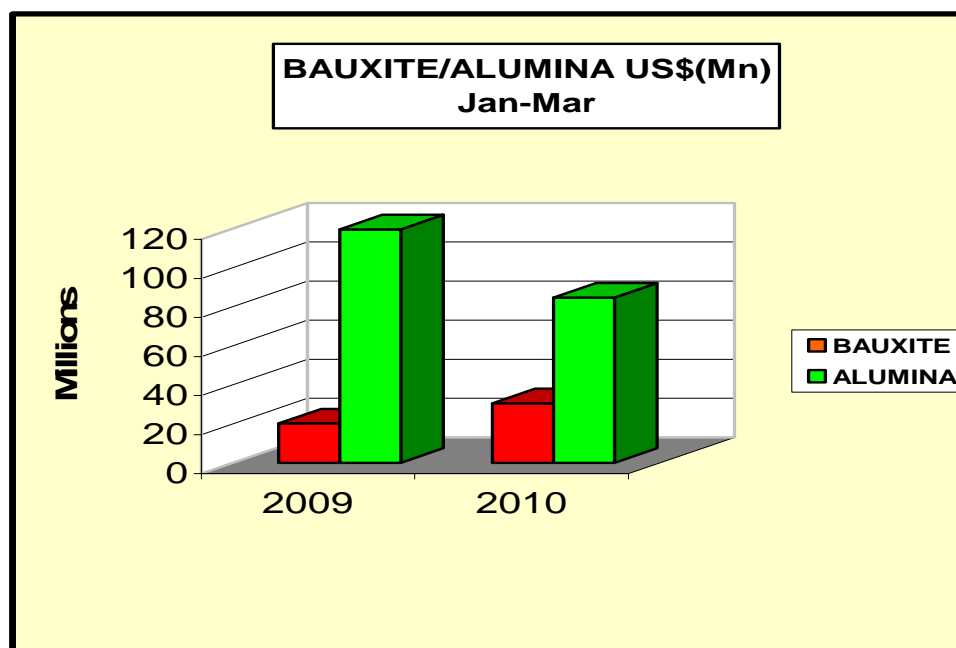
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Source: Statistical Institute of Jamaica

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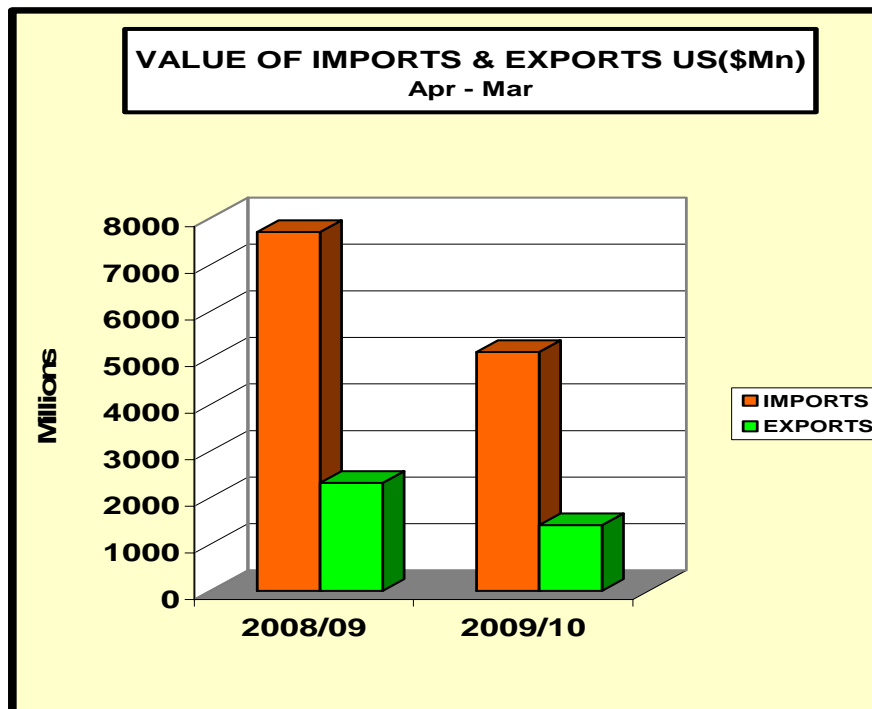


External Trade (US\$000)								
	Mar 2009	Mar/ 2010	Change	% Change	Apr-Mar 2008/09	Apr-Mar 1/ 2009/10	Change	% Change
TOTAL GOODS EXPORTS (F.O.B)	127126	126168	-958	-0.8	2314152	1406270	-907882	-39.2
TOTAL GOODS IMPORTS (C.I.F)	396674	460479	63805	16.1	7703682	5126375	-2577307	-33.5
TRADE BALANCE	-269548	-334310	-64763	-24.0	-5389530	-3720105	1669425	31.0
Value of Total Goods Exports (US\$000)								
	Mar 2009	Mar/ 2010	Change	% Change	Apr-Mar 2008/09	Apr-Mar 1/ 2009/10	Change	% Change
O.FOOD	41109	24245	-16864	-41.0	250575	221425	-29150	-11.6
1.BEVER. & TOBAC	9025	10351	1326	14.7	96453	104584	8131	8.4
2.CRUDE MATS	41454	43803	2349	5.7	1169819	448121	-721698	-61.7
3.MINERAL FUELS	12118	21736	9618	79.4	239942	140059	-99884	-41.6
4.ANI.& VEG OILS	20	11	-9	-45.0	104	185	81	77.9
5.CHEMICALS	4098	2127	-1971	-48.1	283267	221271	-61996	-21.9
6.MANUF. GOODS	832	1295	463	55.6	14299	25550	11251	78.7
7.MACH.& TRANSP.	4570	2606	-1964	-43.0	42971	35203	-7768	-18.1
8.MISC. MANUF	1781	2885	1104	62.0	19921	24936	5015	25.2
9.MISC. COMMDS.	0	541	541	100.0	0	7262	7262	100.0
GENERAL MERCHANDISE EXPS.	115007	109600	-5407	-4.7	2117351	1228596	-888756	-42.0
FREEZONE EXPORTS	4463	4412	-51	-1.1	59816	57845	-1971	-3.3
GOODS PROCURED IN PORTS	7656	12156	4500	58.8	136984	119829	-17155	-12.5
TOTAL GOODS EXPORTS	127126	126168	-958	-0.8	2314152	1406270	-907882	-39.2
Traditional and Non-Traditional Exports (US\$000)								
	Mar 2009	Mar/ 2010	Change	% Change	Apr-Mar 2008/09	Apr-Mar 1/ 2009/10	Change	% Change
MAJOR TRAD. EXPORTS	65324	50716	-14607	-22.4	1237432	486563	-750868	-60.7
BAUXITE	2843	11811	8968	315.5	105443	95717	-9725	-9.2
ALUMINA	36670	28930	-7740	-21.1	1039311	333083	-706228	-68.0
SUGAR	25811	9975	-15836	0.0	92642	57756	-34886	-37.7
BANANAS	0	0	0	0.0	36	6	-30	-82.4
OTHER TRAD. EXPORTS	9044	9032	-12	-0.1	82685	90894	8209	9.9
CITRUS	332	955	623	187.7	1898	2655	757	39.9
COCOA	363	244	-119	-32.8	1856	2408	552	29.7
COFFEE	3788	2114	-1674	-44.2	29546	31086	1540	5.2
PIMENTO	109	386	277	254.1	2066	2272	206	10.0
RUM	4359	5333	974	22.3	44354	52382	8028	18.1
GYPSUM	93	0	-93	-100.0	2965	91	-2874	-96.9
NON-TRAD. EXPORTS	34001	43443	9442	27.8	727550	575124	-152425	-21.0
RE-EXPORTS	6639	6409	-230	-3.5	69685	76014	6329	9.1
GENERAL MERCHANDISE EXPS.	115007	109600	-5407	-4.7	2117351	1228596	-888756	-42.0
FREEZONE EXPORTS	4463	4412	-51	-1.1	59816	57845	-1971	-3.3
GOODS PROCURED IN PORTS	7656	12156	4500	58.8	136984	119829	-17155	-12.5
TOTAL GOODS EXPORTS	127126	126168	-958	-0.8	2314152	1406270	-907882	-39.2

Value of Goods Imports by S.I.T.C. (US\$000)								
(US\$Mn)								
	Mar 2009	Mar/ 2010	Change	% Change	Apr-Mar 08/09	Apr-Mar 1/ 09/10	Change	% Change
0.FOOD	75121	88112	12991	17.3	905703	758057	-147646	-16.3
1.BEV. & TOBAC	7266	7489	223	3.1	89343	78296	-11047	-12.4
2.CRUDE MATS.	3977	7264	3287	82.7	64474	57885	-6589	-10.2
3.MIN.FUEL	109067	126476	17409	16.0	2807055	1466125	-1340930	-47.8
4.ANI & VEG OIL	5467	2136	-3331	-60.9	52332	27155	-25177	-48.1
5.CHEMICAL	43375	48693	5318	12.3	911777	697705	-214072	-23.5
6.MANUF. GOOD	44403	53564	9161	20.6	806538	552462	-254076	-31.5
7.MACH.& TRANSP	56257	63625	7368	13.1	1173642	762501	-411141	-35.0
8.MISC.MAN.GOOD	35167	38135	2968	8.4	635894	473488	-162406	-25.5
9.MISC. COMMDS.	9655	7294	-2361	-24.5	120686	113595	-7091	-5.9
GENERAL MERCHANDISE IMPORTS	389755	442788	53033	13.6	7567444	4987269	-2580175	-34.1
FREEZONE IMPORTS	704	2228	1524	216.5	17005	18134	1129	6.6
GOODS PROCURED IN PORTS	6215	15463	9248	148.8	119233	120972	1739	1.5
TOTAL GOODS IMPORTS	396674	460479	63805	16.1	7703682	5126375	-2577307	-33.5

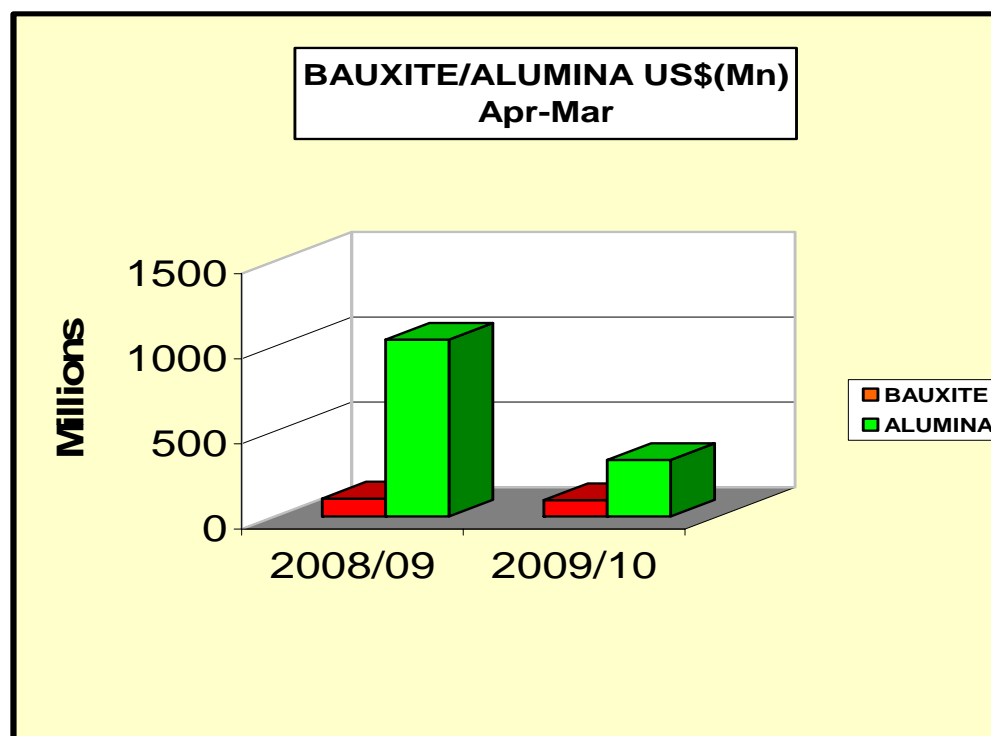
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Source: Statistical Institute of Jamaica
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Major Traditionals (Volume, Value, Price)								
(US\$Mn)								
	Mar 2009	Mar 2010	Change	% Change	Apr-Mar 2008/09	Apr-Mar 1/ 2009/10	Change	% Change
BAUXITE								
Volume ('000 tonnes)	106.4	394.0	287.6	270.3	4058.3	3458.2	-600.0	-14.8
Value (U.S. \$000)	2842.6	11811.0	8968.4	315.5	105442.7	95717.5	-9725.2	-9.2
Price (US \$/tonne)	26.7	30.0	3.3	12.2	26.0	27.7	1.7	6.5
ALUMINA								
Volume ('000 tonnes)	199.8	121.4	-78.4	-39.2	3686.0	1520.3	-2165.8	-58.8
Value (U.S. \$000)	36670.0	28930.0	-7740.0	-21.1	1039311.0	333083.3	-706227.7	-68.0
Price (US \$/tonne)	183.5	238.3	54.8	29.9	282.0	219.1	-62.9	-22.3
SUGAR								
Volume ('000 tonnes)	44.2	21.9	-22.3	-50.4	135.9	102.8	-33.1	-24.3
Value (U.S. \$000)	25811.0	9975.0	-15836.0	-61.4	92642.0	57756.2	-34885.8	-37.7
Price (US \$/tonne)	584.5	455.5	-129.1	-22.1	681.9	561.9	-120.1	-17.6

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Source: Statistical Institute of Jamaica
External Sector Statistics Unit
Economic Information & Publications Dept.
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BAUXITE EXPORTS						
	Volume 2009 (Tonnes)	Volume 2010 (Tonnes)	% Change	Value 2009 (\$ 000')	Value 2010 (\$ 000')	% Change
JANUARY	415927.0	308036.0	-25.9	11113.6	9234.9	-16.9
FEBRUARY	232542.0	314739.0	35.3	6213.5	9435.9	51.9
MARCH	106387.0	393974.0	270.3	2842.6	11811.0	315.5
JAN-MAR	754856.0	1016749.0	34.7	20169.7	30481.8	51.1
ALUMINA EXPORTS						
	Volume 2009 (Tonnes)	Volume 2010 (Tonnes)	% Change	Value 2009 (\$ 000')	Value 2010 (\$ 000')	% Change
JANUARY	244609.0	123720.0	-49.4	44896.0	29487.4	-34.3
FEBRUARY	206736.0	109834.0	-46.9	37944.0	26177.8	-31.0
MARCH	199794.0	121381.0	-39.2	36670.0	28930.0	-21.1
JAN-MAR	651139.0	354935.0	-45.5	119510.0	84595.3	-29.2

Source: Statistical Institute of Jamaica

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SOURCES OF PRIVATE TRANSFERS
(US\$Mn)

	Mar 2009	Mar 1/ 2010	Change	% Change
TOTAL INFLOWS	175.9	204.1	28.2	16.0
Remittances	145.9	174.1	28.2	19.3
<i>Remittance Companies</i> [^]	126.5	147.5	21.0	16.6
<i>Other Remittances</i> ^{^^}	19.4	26.6	7.2	36.9
Other Transfers	30.0	30.0	0.0	0.0
	Jan-Mar 2009	Jan-Mar 1/ 2010	Change	% Change
TOTAL INFLOWS	502.4	542.4	40.0	8.0
Remittances	412.4	452.3	40.0	9.7
<i>Remittance Companies</i> [^]	348.8	386.1	37.4	10.7
<i>Other Remittances</i> ^{^^}	63.6	66.2	2.6	4.1
Other Transfers	90.0	90.0	0.0	0.0
	Apr-Mar 2008/09	Apr-Mar 1/ 2009/10	Change	% Change
TOTAL INFLOWS	2307.8	2191.5	-116.2	-5.0
Remittances	1947.6	1831.4	-116.2	-6.0
<i>Remittance Companies</i> [^]	1520.9	1564.3	43.4	2.9
<i>Other Remittances</i> ^{^^}	426.8	267.2	-159.6	-37.4
Other Transfers	360.1	360.1	0.0	0.0

[^] Transfers through Remittance Companies

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

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Balance of Payments of Jamaica									
(US\$Mn)									
	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
	2009	2009	2009	2009	2009	2009	2009	2009	2009
1. Current Account	-37.7	-8.8	-50.8	-96.3	-44.4	-133.6	-141.8	-147.2	-99.7
A. Goods	-259.3	-182.3	-229.4	-275.2	-228.3	-300.9	-270.7	-296.9	-331.3
Exports	96.1	140.3	121.8	127.4	136.0	107.5	112.1	105.5	90.1
Imports	355.4	322.7	351.2	402.6	364.3	408.4	382.8	402.5	421.4
B. Services	84.5	52.9	76.7	95.9	46.3	-2.3	0.6	30.4	95.1
Transportation	-24.0	-26.6	-28.5	-31.4	-28.5	-39.5	-41.4	-36.1	-34.7
Travel	160.0	123.9	156.2	187.7	121.8	75.6	83.8	111.0	186.6
Other Services	-51.5	-44.5	-51.0	-60.4	-47.0	-38.4	-41.9	-44.5	-56.8
C. Income	-27.7	-45.4	-68.3	-79.8	-45.9	-28.9	-43.7	-38.9	-57.2
Compensation of Employees	-0.2	2.7	4.3	5.2	5.4	10.0	13.9	10.1	5.7
Investment Income	-27.4	-48.1	-72.6	-85.0	-51.3	-38.9	-57.6	-49.0	-62.9
D. Current Transfers	164.7	166.1	170.2	162.8	183.5	198.5	172.0	158.2	193.7
General Government	9.6	7.9	8.2	8.9	20.9	37.1	7.3	8.0	9.0
Other Sector	155.1	158.2	161.9	153.9	162.7	161.4	164.6	150.2	184.8
2. Capital & Financial Account	37.7	8.8	50.8	96.3	44.4	133.6	141.8	147.2	99.7
A. Capital Account	-2.8	-3.2	-3.0	0.1	-2.4	-2.4	-3.0	-2.8	-2.8
Capital Transfers	-2.8	-3.2	-3.0	0.1	-2.4	-2.4	-3.0	-2.8	-2.8
General Government	0.0	0.0	0.0	2.7	0.1	0.6	0.0	0.0	0.0
Other Sector	-2.8	-3.2	-3.0	-2.5	-2.5	-3.0	-3.0	-2.8	-2.8
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	40.6	11.9	53.8	96.1	46.8	136.1	144.8	150.1	102.5
Official Investment (incl. Govt. Reserves)	-23.6	2.2	-12.1	-2.7	304.8	-10.7	86.2	68.6	16.4
Private Investment (incl. Errors & Omissions)	99.2	17.8	13.5	128.4	27.3	145.7	34.7	-22.7	10.3
Reserves	-35.0	-8.2	52.4	-29.5	-285.3	1.0	23.9	104.2	75.8

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Balance of Payments of Jamaica

(US\$Mn)

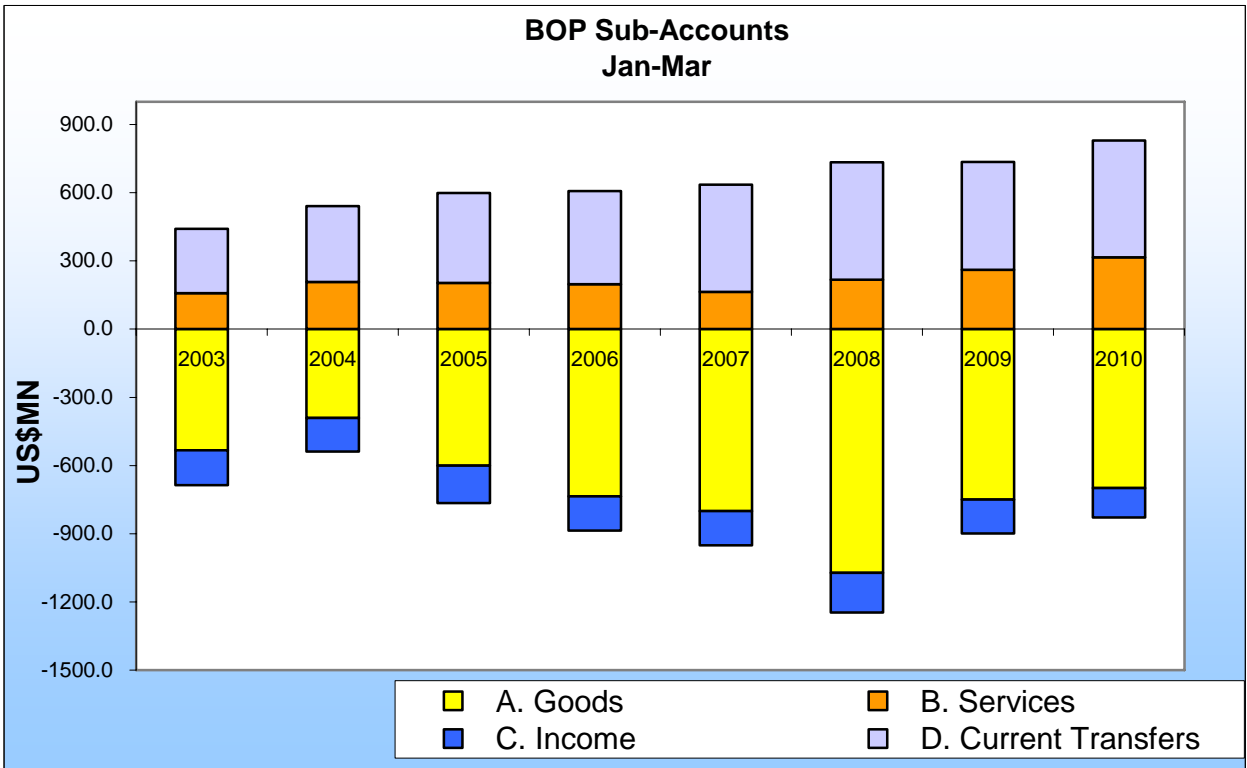
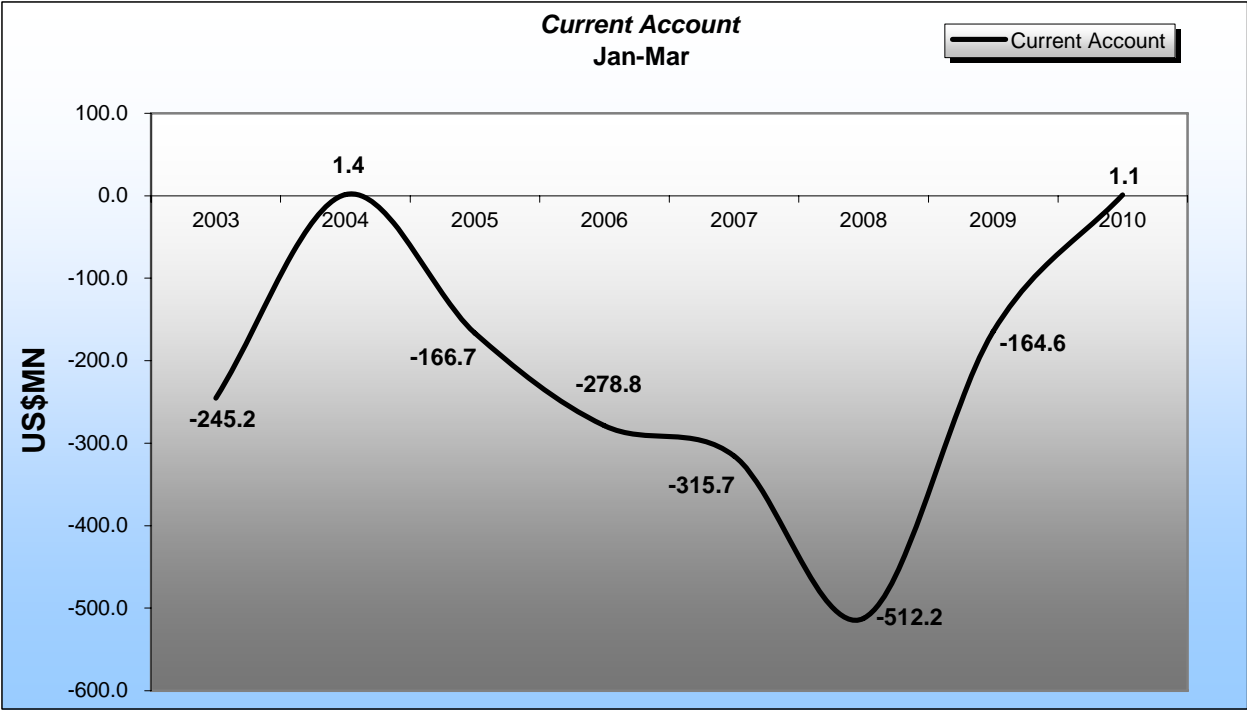
	Jan 2009	Jan 1/ 2010	Change	Feb 2009	Feb 1/ 2010	Change	Mar 2009	Mar 1/ 2010	Change
1. Current Account	-153.8	-27.3	126.5	-25.9	37.1	63.0	15.1	-8.8	-23.8
A. Goods	-319.1	-247.2	71.9	-211.3	-175.7	35.6	-218.7	-276.2	-57.5
Exports	115.5	116.4	0.9	106.5	126.7	20.2	127.1	126.2	-1.0
Imports	434.6	363.6	-71.0	317.8	302.4	-15.5	345.8	402.3	56.5
B. Services	72.2	101.0	28.8	87.4	98.3	10.9	101.6	116.2	14.7
Transportation	-38.0	-21.3	16.7	-23.1	-16.7	6.5	-21.8	-26.5	-4.7
Travel	163.9	178.4	14.5	161.3	168.2	6.9	177.2	202.3	25.1
Other Services	-53.7	-56.1	-2.4	-50.7	-53.2	-2.5	-53.8	-59.5	-5.7
C. Income	-56.7	-39.3	17.4	-58.1	-49.4	8.7	-35.7	-40.2	-4.5
Compensation of Employees	2.4	0.7	-1.7	-0.8	0.3	1.1	0.0	-0.1	-0.2
Investment Income	-59.1	-40.0	19.0	-57.3	-49.7	7.6	-35.7	-40.1	-4.3
D. Current Transfers	149.8	158.2	8.4	156.1	163.9	7.8	167.9	191.4	23.5
General Government	8.0	8.7	0.7	10.8	8.4	-2.4	13.2	9.9	-3.2
Other Sector	141.8	149.5	7.7	145.3	155.6	10.2	154.7	181.4	26.7
2. Capital & Financial Account	153.8	27.3	-126.5	25.9	-37.1	-63.0	-15.1	8.8	23.8
A. Capital Account	10.0	0.7	-9.3	0.5	-3.4	-3.9	21.5	-3.0	-24.5
Capital Transfers	10.0	0.7	-9.3	0.5	-3.4	-3.9	21.5	-3.0	-24.5
General Government	13.4	4.0	-9.4	3.9	0.0	-3.9	24.5	0.0	-24.5
Other Sector	-3.4	-3.3	0.1	-3.4	-3.4	0.0	-3.0	-3.0	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	143.8	26.6	-117.2	25.3	-33.8	-59.1	-36.6	11.8	48.4
Official Investment (incl. Govt. Reserves)	84.3	-11.2	-95.5	-243.6	196.4	440.0	-20.4	243.1	263.4
Central Government	173.4	-25.3	-198.7	-304.8	189.8	494.6	-22.0	182.5	204.4
Other Official Investment	-89.0	14.2	103.2	61.1	6.6	-54.6	1.6	60.6	59.0
Private Investment (incl. Errors & Omissions)	51.5	-125.6	-177.1	105.9	-236.5	-342.3	10.5	-39.1	-49.6
Reserves	8.0	163.4		163.1	6.3		-26.7	-192.2	

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2010 July

Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-Mar 2003	Jan-Mar 2004	Jan-Mar 2005	Jan-Mar 2006	Jan-Mar 2007	Jan-Mar 2008	Jan-Mar 2009	Jan-Mar 1/ 2010
1. Current Account	-245.2	1.4	-166.7	-278.8	-315.7	-512.2	-164.6	1.1
A. Goods	-532.6	-390.7	-601.2	-735.5	-800.3	-1072.3	-749.1	-699.0
Exports	334.2	416.0	381.2	529.6	597.7	778.9	349.2	369.3
Imports	866.8	806.7	982.4	1265.1	1398.0	1851.2	1098.2	1068.3
B. Services	157.9	206.8	202.8	198.3	163.8	216.9	261.2	315.5
Transportation	-29.8	-9.8	-44.1	-91.3	-116.2	-133.7	-82.9	-64.5
Travel	283.4	325.2	352.2	425.9	446.6	521.9	502.4	548.9
Other Services	-95.7	-108.6	-105.3	-136.3	-166.6	-171.4	-158.3	-168.8
C. Income	-153.8	-148.3	-164.1	-150.9	-150.0	-173.8	-150.5	-129.0
Compensation of Employees	3.7	4.8	8.5	7.8	-3.7	5.9	1.6	0.8
Investment Income	-157.5	-153.1	-172.6	-158.8	-146.3	-179.7	-152.1	-129.8
D. Current Transfers	283.3	333.6	395.8	409.3	470.9	517.0	473.8	513.5
General Government	26.3	27.5	42.4	36.5	32.5	26.3	31.9	27.0
Other Sector	257.0	306.1	353.4	372.8	438.4	490.7	441.8	486.5
2. Capital & Financial Account	245.2	-1.4	166.7	278.8	315.7	512.2	164.6	-1.1
A. Capital Account	-0.8	-0.4	-4.8	-9.0	-9.5	20.7	32.1	-5.7
Capital Transfers	-0.8	-0.4	-4.8	-9.0	-9.5	20.7	32.1	-5.7
General Government	0.1	3.4	0.1	0.0	0.2	29.5	41.9	4.0
Other Sector	-0.9	-3.8	-4.9	-9.1	-9.6	-8.8	-9.8	-9.7
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	246.0	-1.0	171.5	287.9	325.1	491.5	132.5	4.6
Official Investment (incl. Govt. Reserves)	-232.0	285.8	13.4	17.2	187.4	4.7	-179.7	428.3
Private Investment (incl. Errors & Omissions)	220.7	116.9	201.2	261.4	149.6	692.5	167.9	-401.2
Reserves	257.3	-403.7	-43.1	9.3	-11.8	-205.7	144.4	-22.5
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<i>External Sector Statistics Unit</i>								
<i>Economic Information & Publications Dept.</i>								
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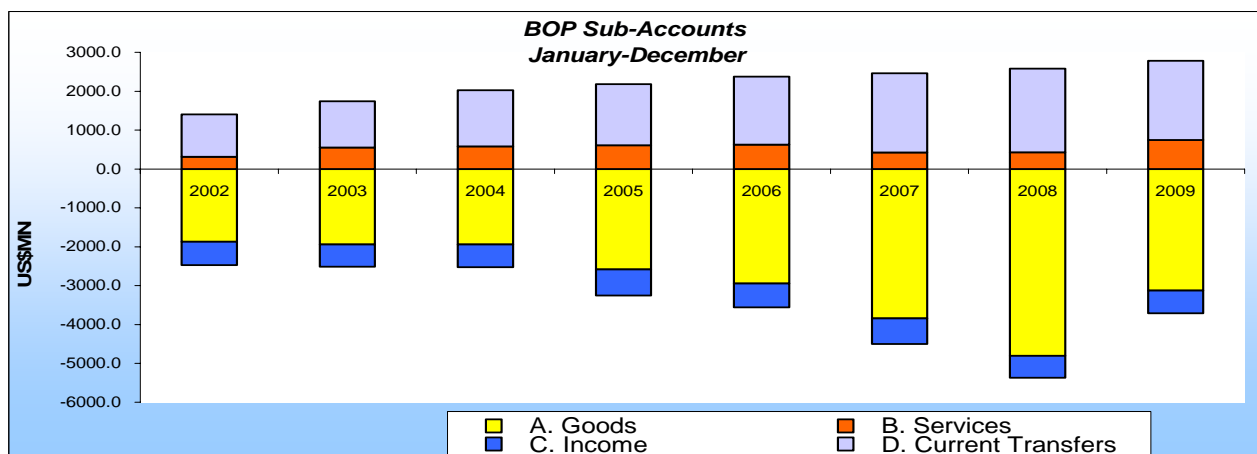
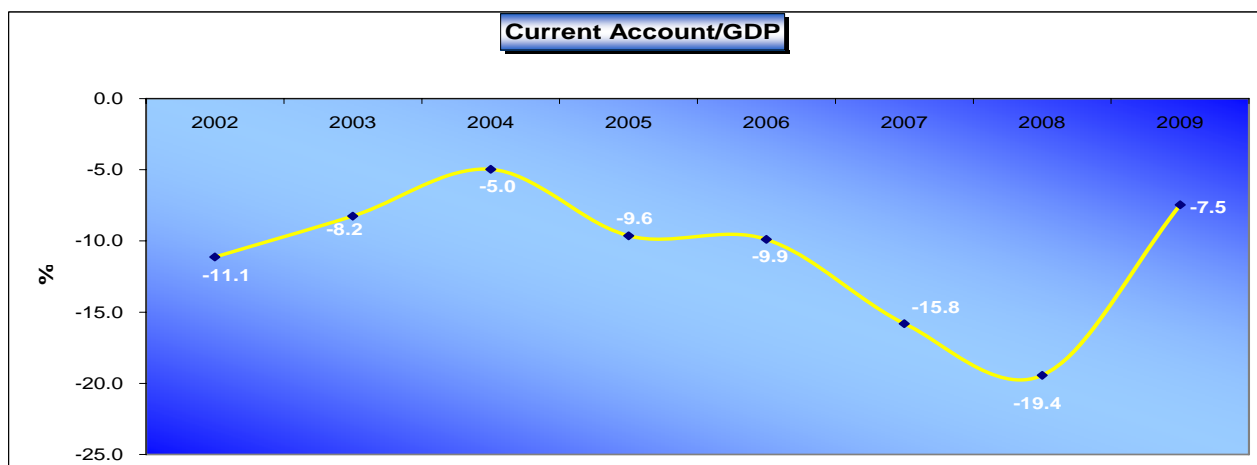
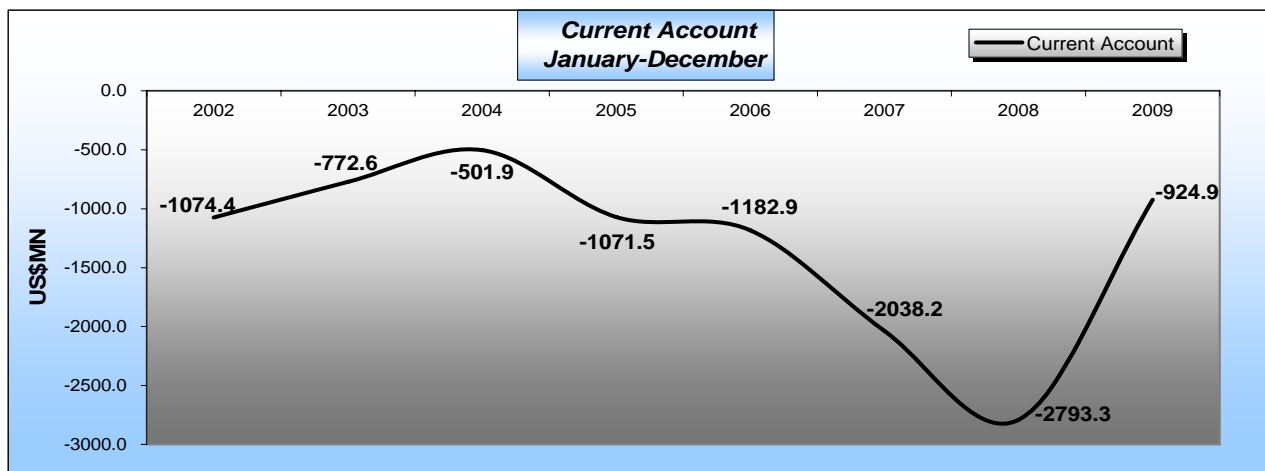
Balance of Payments of Jamaica								
(US\$Mn)								
	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar
	2008	2008	2008	2009	2009	2009	2009	2010
1. Current Account	-860.9	-936.0	-484.2	-164.6	-97.3	-274.3	-388.7	1.1
A. Goods	-1373.8	-1417.6	-939.2	-749.1	-671.0	-804.4	-898.9	-699.0
Exports	796.4	701.5	467.2	349.2	358.2	370.9	307.8	369.3
Imports	2170.2	2119.1	1406.3	1098.2	1029.2	1175.3	1206.8	1068.3
B. Services	73.9	35.0	102.3	261.2	214.1	140.0	126.1	315.5
Transportation	-183.4	-189.3	-138.3	-82.9	-79.0	-99.4	-112.1	-64.5
Travel	423.1	376.6	386.1	502.4	440.1	385.2	381.4	548.9
Other Services	-165.8	-152.3	-145.5	-158.3	-147.0	-145.8	-143.2	-168.8
C. Income	-122.5	-108.4	-163.6	-150.5	-141.4	-154.6	-139.8	-129.0
Compensation of Employees	13.6	28.2	36.0	1.6	6.8	20.5	29.7	0.8
Investment Income	-136.2	-136.6	-199.5	-152.1	-148.2	-175.1	-169.5	-129.8
D. Current Transfers	561.5	555.0	516.2	473.8	501.0	544.8	523.9	513.5
General Government	25.0	24.9	24.4	31.9	25.7	66.8	24.3	27.0
Other Sector	536.5	530.1	491.8	441.8	475.3	478.0	499.6	486.5
2. Capital & Financial Account	860.9	936.0	484.2	164.6	97.3	274.3	388.7	-1.1
A. Capital Account	-6.0	11.2	-7.9	32.1	-9.0	-4.7	-8.6	-5.7
Capital Transfers	-6.0	11.2	-7.9	32.1	-9.0	-4.7	-8.6	-5.7
General Government	0.0	19.1	0.0	41.9	0.0	3.4	0.0	4.0
Other Sector	-6.0	-7.8	-7.9	-9.8	-9.0	-8.1	-8.7	-9.7
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	866.9	924.7	492.1	132.5	106.3	279.0	397.4	4.6
Official Investment (incl. Govt. Reserves)	220.3	333.0	-39.4	-179.7	-33.4	291.4	171.1	428.3
Private Investment (incl. Errors & Omissions)	792.0	614.0	53.3	167.9	130.5	301.4	22.4	-401.2
Reserves	-145.4	-22.3	478.1	144.4	9.2	-313.9	203.9	-22.5
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<i>External Sector Statistics Unit</i>								
<i>Economic Information & Publications Dept.</i>								
<i>2010 July</i>								

Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2002	2003	2004	2005	2006	2007	2008	2009
I. Current Account	-1074.4	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3	-924.9
<i>Current Account/GDP (%)</i>	<i>-11.1</i>	<i>-8.2</i>	<i>-5.0</i>	<i>-9.6</i>	<i>-9.9</i>	<i>-15.8</i>	<i>-19.4</i>	<i>-7.5</i>
A. Goods	-1870.5	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9	-3123.4
Exports	1309.1	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9	1386.1
Imports	3179.6	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8	4509.5
B. Services	314.7	552.3	578.2	607.3	627.6	424.8	428.1	741.3
Transportation	-245.6	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7	-373.5
Travel	950.3	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7	1709.0
Other Services	-390.0	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9	-594.2
C. Income	-605.5	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3	-586.3
Compensation of Employees	82.1	70.7	84.5	88.5	96.0	64.8	83.7	58.6
Investment Income	-687.6	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9	-644.9
D. Current Transfers	1086.9	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8	2043.5
General Government	107.6	105.2	159.9	137.0	145.4	133.0	100.7	148.7
Other Sector	979.3	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1	1894.8
2. Capital & Financial Account	1074.4	772.6	501.9	1071.5	1182.9	2038.2	2793.3	924.9
A. Capital Account	-16.9	0.1	2.2	-18.3	-27.7	-35.5	18.1	9.7
Capital Transfers	-16.9	-0.3	2.2	-18.3	-27.7	-35.5	18.1	9.7
General Government	0.2	0.1	13.8	0.3	4.1	0.7	48.6	45.3
Other Sector	-17.1	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5	-35.5
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	1091.3	772.5	499.7	1089.8	1210.6	2073.7	2775.2	915.2
Official Investment (incl. Govt. Reserves)	101.1	-367.2	507.5	448.3	590.3	653.0	518.6	249.4
Central Government	81.6	-362.2	480.2	103.6	72.0	105.8	188.4	-215.6
Other Official Investment	19.6	-4.9	27.3	344.7	518.3	547.2	330.2	465.0
Private Investment (incl.Errors & Omissions)	746.4	707.6	685.8	870.4	850.4	980.9	2151.8	622.2
Reserves	243.7	432.1	-693.6	-228.9	-230.1	439.8	104.8	43.6

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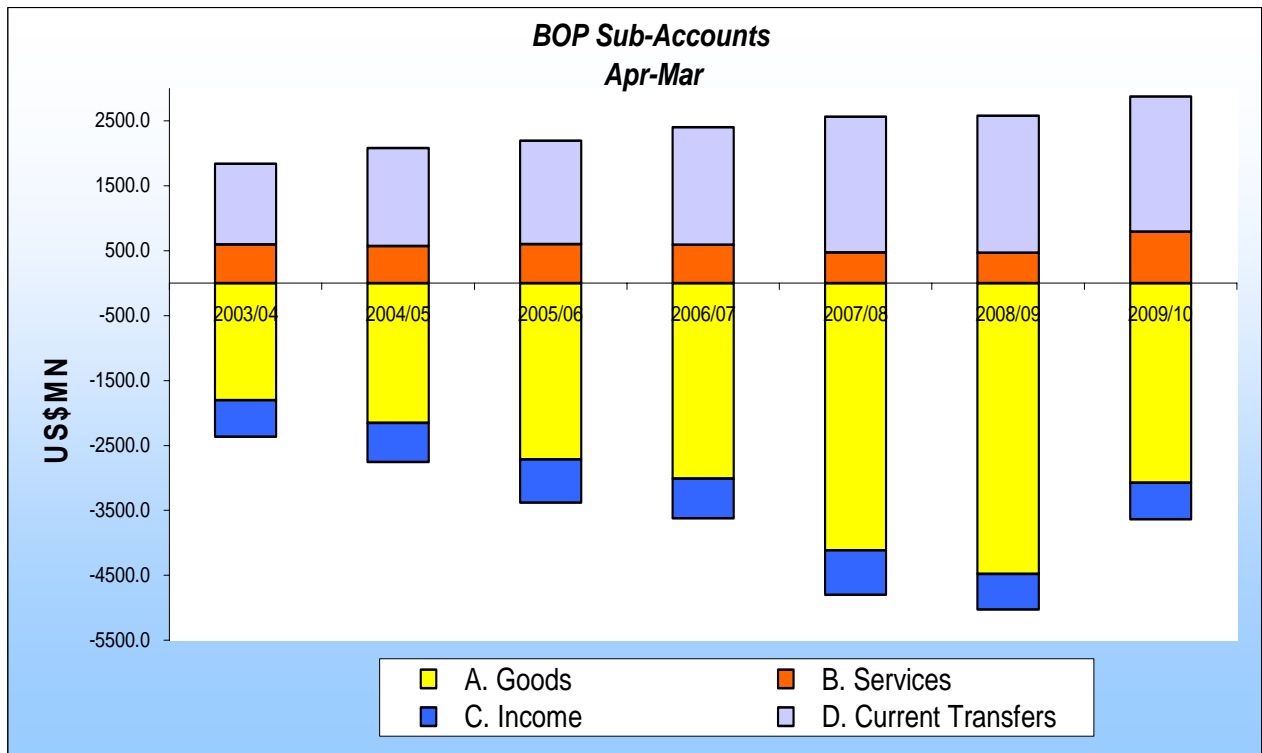
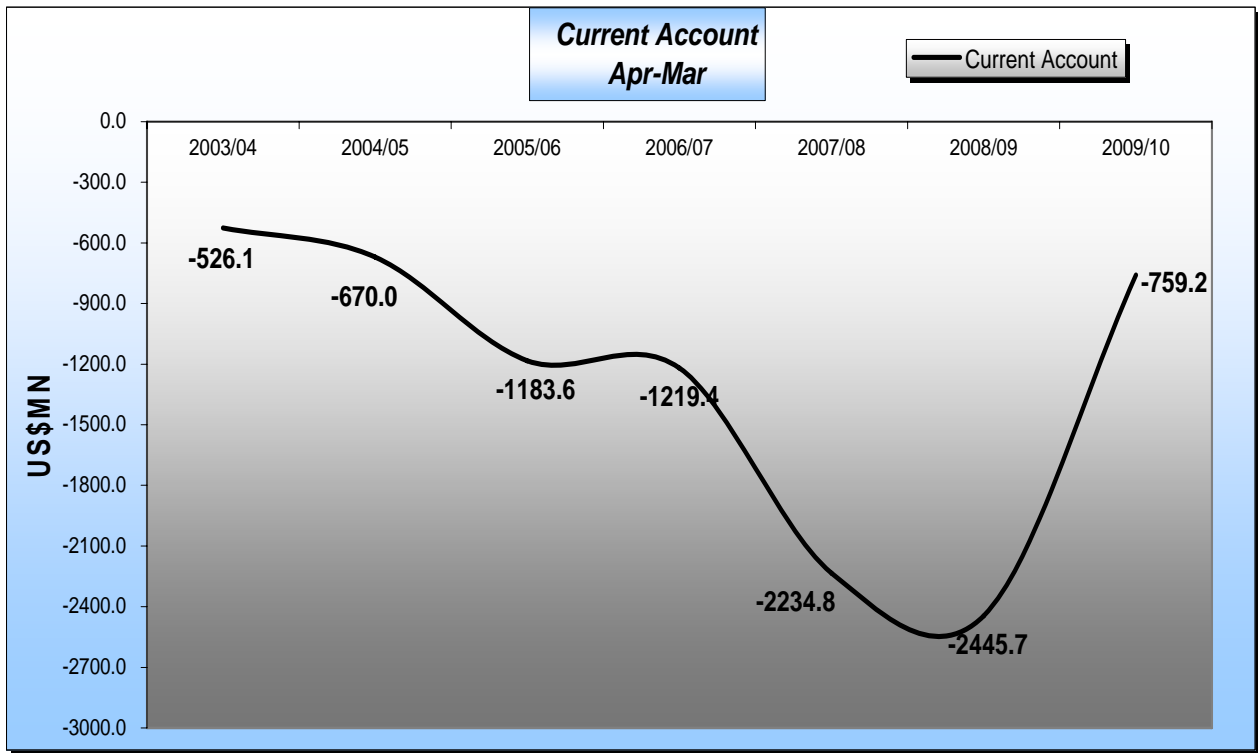
Balance of Payments of Jamaica							
(US\$Mn)							
	Jan-Dec 2002	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008
Current Account	-1074.4	-772.6	-501.9	-1071.5	-1182.9	-2038.2	-2793.3
Goods	-1870.5	-1942.6	-1943.5	-2581.3	-2943.4	-3841.3	-4802.9
Exports	1309.1	1385.6	1601.6	1664.3	2133.6	2362.6	2743.9
Imports	3179.6	3328.2	3545.1	4245.6	5077.0	6203.9	7546.8
Services	314.7	552.3	578.2	607.3	627.6	424.8	428.1
Transportation	-245.6	-143.6	-143.6	-266.6	-426.5	-540.4	-644.7
Travel	950.3	1102.7	1151.5	1295.7	1596.6	1611.9	1707.7
Other Services	-390.0	-406.7	-429.7	-421.8	-542.6	-646.7	-634.9
Communication Services	118.2	98.7	144.5	101.3	68.2	84.8	79.5
Construction Services	-5.9	-4.8	-4.8	-4.8	-4.8	-4.8	-4.8
Insurance Services	-103.0	-88.7	-115.2	-119.7	-154.4	-167.8	-184.0
Financial Services	4.7	10.0	-4.3	16.2	-2.3	12.0	0.4
Computer & Information Services	22.5	15.6	-42.0	17.2	5.1	1.5	5.1
Royalties & License Fees	-26.0	1.2	0.6	1.6	0.8	-45.5	-31.6
Other Business Services	-391.2	-443.1	-420.9	-448.9	-465.6	-534.6	-501.8
Personal, Cultural & Rec. Services	5.2	18.0	25.9	27.6	26.8	26.9	32.7
Government Services	-14.5	-13.6	-13.6	-12.2	-16.4	-19.1	-30.5
Income	-605.5	-571.4	-582.7	-675.9	-615.7	-661.6	-568.3
Compensation of Employees	82.1	70.7	84.5	88.5	96.0	64.8	83.7
Investment Income	-687.6	-642.1	-667.2	-764.4	-711.7	-726.4	-651.9
Current Transfers	1086.9	1189.1	1446.1	1578.4	1748.6	2039.9	2149.8
Official	107.6	105.2	159.9	137.0	145.4	133.0	100.7
Private	979.3	1083.9	1286.2	1441.4	1603.2	1906.9	2049.1

	Balance of Payments of Jamaica						
	(US\$Mn)						
	Jan-Dec 2002	Jan-Dec 2003	Jan-Dec 2004	Jan-Dec 2005	Jan-Dec 2006	Jan-Dec 2007	Jan-Dec 2008
Capital & Financial Account	1074.4	772.6	501.9	1071.5	1182.9	2038.2	2793.3
Capital Account	-16.9	0.1	2.2	-18.3	-27.7	-35.5	18.1
Capital Transfers	-16.9	-0.3	2.2	-18.3	-27.7	-35.5	18.1
General Government	0.2	0.1	13.8	0.3	4.1	0.7	48.6
Other Sectors	-17.1	-0.4	-11.6	-18.6	-31.8	-36.2	-30.5
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.4	0.0	0.0	0.0	0.0	0.0
Financial Account	1091.3	772.5	499.7	1089.8	1210.6	2073.7	2775.2
Official Investment	101.1	-367.2	507.5	448.3	590.3	653.0	518.6
Central Government	81.6	-362.2	480.2	103.6	72.0	105.8	188.4
Other Official Investment	19.6	-4.9	27.3	0.0	518.3	547.2	330.2
Private Investment	746.4	707.6	685.8	870.4	850.4	980.9	2151.8
Direct Investment	404.9	604.4	541.6	581.5	796.8	751.5	1360.7
Portfolio Investment	-195.5	-285.6	96.0	-126.0	-128.5	-640.4	-32.8
Other Private Investment & Errors and Omissions	537.0	388.8	48.2	414.9	182.1	869.9	823.8
Reserves	243.7	432.1	-693.6	-228.9	-230.1	439.8	104.8



BALANCE OF PAYMENTS OF JAMAICA							
(US\$Mn)							
	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar	Apr-Mar 1/
	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10
1. Current Account	-526.1	-670.0	-1183.6	-1219.4	-2234.8	-2445.7	-759.2
A. Goods	-1800.8	-2154.0	-2715.6	-3008.3	-4113.3	-4479.6	-3073.3
Exports	1467.4	1566.8	1812.7	2201.6	2543.8	2314.2	1406.3
Imports	3268.2	3720.8	4528.3	5209.9	6657.1	6793.8	4479.6
B. Services	601.1	574.2	602.8	593.5	477.9	472.4	795.7
Transportation	-123.7	-177.9	-313.8	-451.3	-557.9	-593.9	-355.1
Travel	1144.6	1178.5	1369.4	1617.6	1687.2	1688.1	1755.5
Other Services	-419.7	-426.4	-452.8	-572.8	-651.4	-621.8	-604.8
C. Income	-565.8	-598.5	-662.7	-614.5	-685.3	-545.0	-564.8
Compensation of Employees	71.9	88.2	87.8	84.7	74.4	79.4	57.8
Investment Income	-637.6	-686.7	-750.5	-699.2	-759.7	-624.4	-622.6
D. Current Transfers	1239.4	1508.3	1591.9	1809.9	2085.9	2106.6	2083.2
General Government	106.3	174.8	131.1	140.9	126.8	106.3	143.8
Other Sector	1133.1	1333.5	1460.8	1669.0	1959.2	2000.3	1939.4
2. Capital & Financial Account	526.1	670.0	1183.6	1219.4	2234.8	2445.7	759.2
A. Capital Account	0.5	-2.2	-22.5	-27.1	-5.3	29.4	-28.0
Capital Transfers	0.1	-2.2	-22.5	-27.1	-5.3	29.4	-28.0
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	-31.5	-35.4
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	2416.2	787.2
Official Investment (incl. Govt. Reserves)	150.7	235.1	452.1	760.3	470.3	334.2	857.4
Private Investment (incl. Errors & Omissions)	603.8	770.1	930.6	737.6	1523.9	1627.2	53.1
Reserves	-228.9	-333.0	-176.6	-251.4	246.0	454.8	-123.3

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External Sector Statistics Unit
Economic Information & Publications Dept.
2010 July



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.