



THE BALANCE OF PAYMENTS

REMITTANCE REPORT January 2016

**International Accounts Unit
Economic Information & Publications Department
RESEARCH AND ECONOMIC PROGRAMMING DIVISION**



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REMITTANCE REPORT January 2016

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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

JAMAICA'S REMITTANCES (US\$MN)				
	January 2015	January 2016*	Change	% Change**
Total Remittance Inflows	166.2	160.3	-5.9	-3.6
Remittance Companies^	139.3	136.8	-2.5	-1.8
Other Remittances	26.9	23.5	-3.4	-12.6
Total Remittance Outflows	18.9	22.4	3.5	18.7
Net Remittances	147.4	137.9	-9.5	-6.4

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

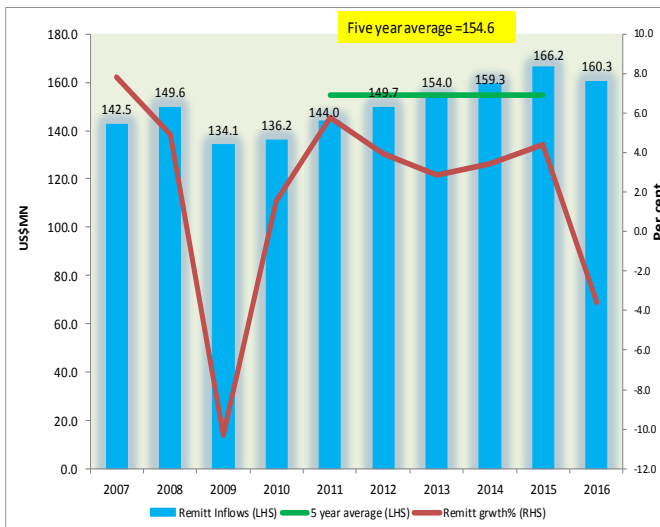
Source: Bank of Jamaica

January 2016

For January 2016, net remittances totalled **US\$137.9 million**, representing a decrease of **US\$9.5 million** or **6.4 per cent**, relative to the corresponding period of 2015 (Table 1). The contraction in net remittance inflows reflected a decrease in gross remittances, which was exacerbated by an expansion in remittance outflows.

Gross remittance inflows for the month amounted to **US\$160.3 million**, a decline of **US\$5.9 million** or **3.6 per cent** relative to the corresponding month of the previous year. These inflows were, however, still above the average of **US\$154.6 million** for the previous five corresponding periods (Graph 1). The reduction in total remittance inflows emanated from decreases of **US\$2.5 million** and **US\$3.4 million** in flows through *Remittance Companies* and *Other Remittances*, respectively (Table 1).

Graph 1
Historical Trend in Remittance Inflows
January 2007-2016



Source: Bank of Jamaica

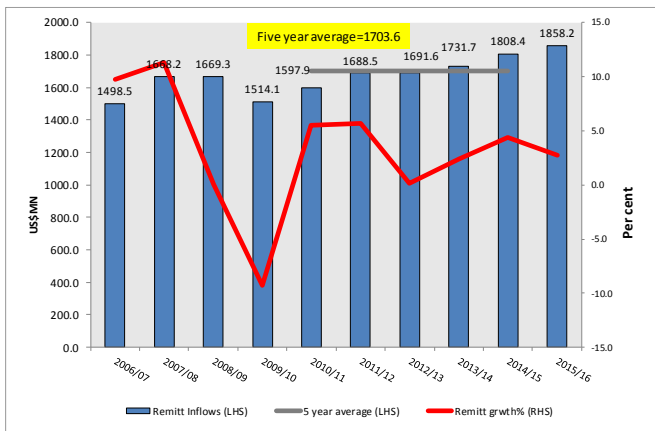
Table 2

JAMAICA'S REMITTANCES (US\$MN)				
	Apr-January			
	2014/15	2015/16*	Change	% Change**
Total Remittance Inflows	1808.4	1858.2	49.8	2.8
Remittance Companies^	1556.3	1621.3	65.0	4.2
Other Remittances	252.1	236.9	-15.2	-6.0
Total Remittance Outflows	193.9	198.0	4.1	2.1
Net Remittances	1614.5	1660.2	45.8	2.8

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

Source: Bank of Jamaica

Graph 2
Historical Trend in Remittance Inflows
Apr-January 2006/07-2015/16



Source: Bank of Jamaica

April to January 2015/16

For the 2015/16 fiscal year to January, net remittances totalled **US\$1 660.2 million**, an increase of **US\$45.8 million** or **2.8 per cent** relative to the corresponding period of the last fiscal year. This growth reflected an increase in gross remittance inflows, which was partially offset by an increase in outflows.

Total remittance inflows for the review period were **US\$1 858.2 million**, an increase of **US\$49.8 million** or **2.8 per cent** compared to the corresponding period of the preceding fiscal year. These inflows were above the average of **US\$1 703.6 million** for the previous five corresponding periods (Graph 2) and above the corresponding pre-crisis outturn for 2007/08.

The increase in total remittance inflows reflected a **US\$65.0 million** or **4.2 per cent** improvement in inflows through **Remittances Companies**, which was partially offset by a **US\$15.2 million** or **6.0 per cent** reduction in flows via **Other Remittances** sub-category.

Table 3

Jamaica's Remittances US\$ Millions				
	2015 January	2016* January	Change	% Change**
Remittance Inflows				
Remittance Companies [^]	139.3	136.8	-2.5	-1.8
Other Remittances	26.9	23.5	-3.4	-12.6
Total Remittance Inflows	166.2	160.3	-5.9	-3.6
Total Remittance Outflows	18.9	22.4	3.5	18.7
Net Remittances	147.4	137.9	-9.5	-6.4

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

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Table 4

Jamaica's Remittances US\$ Millions				
	2014/2015 Apr-January	2015/2016* Apr-January	Change	% Change**
Remittance Inflows				
Remittance Companies^	1556.3	1621.3	65.0	4.2
Other Remittances	252.1	236.9	-15.2	-6.0
Total Remittance Inflows	1808.4	1858.2	49.8	2.8
Total Remittance Outflows	193.9	198.0	4.1	2.1
Net Remittances	1614.5	1660.2	45.8	2.8
* Provisional				
** Growth relative to the corresponding period of the previous year.				
^ Flows through Remittance Companies				
International Accounts Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica				

Table 5

Jamaica's Historical Remittances (Calendar Year)													
US\$ Millions													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	TOTAL
Remittance Companies													
2012	126.1	142.4	162.5	153.4	141.9	151.3	145.0	146.4	140.1	141.3	137.1	170.5	1758.2
2013	129.3	132.5	155.1	148.8	149.9	143.4	148.3	154.6	140.2	146.9	142.7	168.9	1760.6
2014	134.9	143.1	160.9	154.2	162.6	149.8	155.8	160.0	155.2	154.9	143.0	181.5	1855.8
2015*	139.3	144.8	166.4	160.7	169.1	166.0	167.1	162.4	160.7	166.7	145.9	186.0	1935.0
2016*	136.8												136.8
<i>month/month growth rate (%):2014/2015</i>	<i>-1.8</i>												
<i>CYTD growth rate (%):2014/2015</i>	<i>-1.8</i>												
Other Remittances													
2012	23.6	24.8	25.3	26.7	24.7	23.8	23.9	23.8	19.3	22.1	20.7	25.7	284.3
2013	24.7	27.7	23.3	31.3	31.7	22.7	22.2	23.1	23.2	23.9	25.1	25.6	304.4
2014*	24.4	25.3	26.4	26.3	26.1	18.5	27.3	23.9	26.9	24.7	27.9	23.5	301.2
2015	26.9	23.1	27.7	26.4	20.3	22.5	23.0	23.2	22.7	24.9	25.4	24.9	291.0
2016	23.5												23.5
<i>month/month growth rate (%):2014/2015</i>	<i>-12.6</i>												
<i>CYTD growth rate (%):2014/2015</i>	<i>-12.6</i>												
Total Remittance Inflows													
2012	149.7	167.2	187.9	180.1	166.7	175.2	168.9	170.1	159.4	163.4	157.8	196.2	2042.5
2013	154.0	160.1	178.4	180.1	181.5	166.0	170.5	177.8	163.4	170.7	167.8	194.5	2064.9
2014	159.3	168.3	187.3	180.5	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9	2157.0
2015*	166.2	167.8	194.0	187.2	189.4	188.4	190.0	185.6	183.4	191.7	171.3	210.9	2226.0
2016*	160.3												160.3
<i>month/month growth rate (%):2014/2015</i>	<i>-3.6</i>												
<i>CYTD growth rate (%):2014/2015</i>	<i>-3.6</i>												
Total Remittance Outflows													
2012	23.4	22.4	22.3	21.3	24.3	22.1	22.5	22.3	18.4	22.1	21.8	24.5	267.4
2013	24.2	19.3	17.6	20.3	19.7	20.3	20.9	22.3	18.5	18.5	18.4	20.6	240.5
2014	19.3	16.5	16.4	21.1	17.1	14.8	22.1	20.4	19.9	19.4	19.5	20.8	227.3
2015*	18.9	18.7	19.6	20.9	14.3	15.2	22.1	21.0	19.7	20.4	19.6	22.4	232.8
2016*	22.4												22.4
<i>month/month growth rate (%):2014/2015</i>	<i>18.7</i>												
<i>CYTD growth rate (%):2014/2015</i>	<i>18.7</i>												
Net Remittances													
2012	126.3	144.8	165.6	158.8	142.4	153.1	146.4	147.9	141.0	141.2	136.0	171.7	1775.0
2013	129.8	140.8	160.8	159.9	161.9	145.7	149.6	155.5	144.8	152.3	149.4	173.9	1824.4
2014	140.0	151.8	170.9	159.4	171.6	153.6	161.1	163.5	162.2	160.3	151.4	184.2	1929.8
2015*	147.4	149.1	174.4	166.3	175.1	173.3	167.9	164.6	163.7	171.3	151.6	188.6	1993.2
2016*	137.9												137.9
<i>month/month growth rate (%):2014/2015</i>	<i>-6.4</i>												
<i>CYTD growth rate (%):2014/2015</i>	<i>-6.4</i>												
* Provisional													
.. Not available													
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Research & Economic Programming Division													
Bank of Jamaica													

Table 6

Jamaica's Historical Remittances (Fiscal Year)													
US\$ Millions													
	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	TOTAL
Remittance Companies													
2011//2012	148.6	140.1	140.1	145.7	148.2	144.5	142.8	130.1	166.7	126.1	142.4	162.5	1737.8
2012/2013	153.4	141.9	151.3	145.0	146.4	140.1	141.3	137.1	170.5	129.3	132.5	155.1	1743.9
2013/2014	148.8	149.9	143.4	148.3	154.6	140.2	146.9	142.7	168.9	134.9	143.1	160.9	1782.6
2014/2015	154.2	162.6	149.8	155.8	160.0	155.2	154.9	143.0	186.0	139.3	144.8	166.4	1872.0
2015/2016*	160.7	169.1	166.0	167.1	162.4	160.7	166.7	145.9	181.5	136.8			1616.8
month/month growth rate (%):2014/2015	4.2	4.0	10.8	7.2	1.5	3.5	7.6	2.0	-2.4	-1.8			
FYTD/FYTD growth rate (%)	4.2	4.1	6.3	6.5	5.5	5.2	5.5	5.1	4.1	3.6			
Other Remittances													
2011//2012	26.5	26.0	26.3	24.9	26.3	26.0	22.0	25.0	29.0	23.6	24.8	25.3	305.8
2012/2013	26.7	24.7	23.8	23.9	23.8	19.3	22.1	20.7	25.7	24.7	27.7	23.3	286.2
2013/2014	31.3	31.7	22.7	22.2	23.1	23.2	23.9	25.1	25.6	24.4	25.3	26.4	304.8
2014/2015	26.3	26.1	18.5	27.3	23.9	26.9	24.7	27.9	23.5	26.9	23.1	27.7	302.8
2015/2016*	26.4	20.3	22.5	23.0	23.2	22.7	24.9	25.4	24.9	23.5			236.9
month/month growth rate (%):2014/2015	0.5	-22.3	21.4	-16.0	-2.9	-15.4	0.8	-8.9	6.3	-12.6			
FYTD/FYTD growth rate (%)	0.5	-10.9	-2.5	-6.2	-5.6	-7.4	-6.2	-6.6	-5.2	-6.0			
Total Remittance Inflows													
2011//2012	175.1	166.1	166.4	170.6	174.6	170.5	164.8	155.1	195.7	149.7	167.2	187.9	2043.6
2012/2013	180.1	166.7	175.2	168.9	170.1	159.4	163.4	157.8	196.2	154.0	160.1	178.4	2030.2
2013/2014	180.1	181.5	166.0	170.5	177.8	163.4	170.7	167.8	194.5	159.3	168.3	187.3	2087.3
2014/2015	180.5	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9	166.2	167.8	194.0	2170.2
2015/2016*	187.2	189.4	188.4	190.0	185.6	183.4	191.7	171.3	210.9	160.3			1858.2
month/month growth rate (%):2014/2015	3.7	0.4	11.9	3.7	0.9	0.7	6.7	0.3	2.9	-3.6			
FYTD/FYTD growth rate (%)	3.7	2.0	5.1	4.8	4.0	3.4	3.9	3.5	3.4	2.8			
Total Remittance Outflows													
2011//2012	22.8	23.8	21.3	20.9	25.7	21.5	21.1	22.4	23.4	23.4	22.4	22.3	271.2
2012/2013	21.3	24.3	22.1	22.5	22.3	18.4	22.1	21.8	24.5	24.2	19.3	17.6	260.4
2013/2014	20.3	19.7	20.3	20.9	22.3	18.5	18.5	18.4	20.6	19.3	16.5	16.4	231.7
2014/2015	21.1	17.1	14.8	22.1	20.4	19.9	19.4	19.5	20.8	18.9	18.7	19.6	232.2
2015/2016*	20.9	14.3	15.2	22.1	21.0	19.7	20.4	19.6	22.4	22.4			198.0
month/month growth rate (%):2014/2015	-1.0	-16.5	2.8	-0.1	2.7	-0.7	5.2	0.9	7.7	18.7			
FYTD/FYTD growth rate (%)	-1.0	-7.9	-4.9	-3.5	-2.2	-1.9	-0.9	-0.7	0.3	2.1			
Net Remittances													
2011//2012	152.3	142.3	145.1	149.7	148.9	148.9	143.7	132.6	172.3	126.3	144.8	165.6	1772.4
2012/2013	158.8	142.4	153.1	146.4	147.9	141.0	141.2	136.0	171.7	129.8	140.8	160.8	1769.8
2013/2014	159.9	161.9	145.7	149.6	155.5	144.8	152.3	149.4	173.9	140.0	151.8	170.9	1855.7
2014/2015	159.4	171.6	153.6	161.1	163.5	162.2	160.3	151.4	184.2	147.4	149.1	174.4	1938.0
2015/2016*	166.3	175.1	173.3	167.9	164.6	163.7	171.3	151.6	188.6	137.9			1660.2
month/month growth rate (%):2014/2015	4.3	2.0	12.8	4.3	0.7	0.9	6.9	0.2	2.4	-6.4			
FYTD/FYTD growth rate (%)	4.3	3.1	6.2	5.7	4.7	4.1	4.5	4.0	3.8	2.8			
* Provisional													
.. Not available													
International Accounts Unit													
Economic Information & Publications Dept.													
Research & Economic Programming Division													
Bank of Jamaica													

Table 7

Jamaica's Historical Remittances (US\$MN)					
	2011	2012	2013	2014	2015
Remittance Companies	1714.8	1758.2	1760.6	1855.8	1935.0
Other Remittances	303.7	284.3	304.4	301.2	291.0
Total Remittance Inflows	2018.5	2042.6	2064.9	2157.0	2226.0
Total Remittance Outflows	261.4	267.4	240.5	227.3	232.8
Net Remittances	1757.1	1775.1	1824.4	1929.8	1993.2

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Table 8

Jamaica's Historical Remittances (by quarters)				
US\$ Millions				
	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec
Remittance Companies				
2012	431.1	446.7	431.5	448.9
2013	416.8	442.1	443.2	458.4
2014*	438.8	466.6	471.0	479.4
2015*	450.4	495.8	490.1	498.6
<i>quarter/quarter growth rate (%):2013/2012</i>	-3.3	-1.0	2.7	2.1
<i>quarter/quarter growth rate (%):2014/2013</i>	5.3	5.6	6.3	4.6
<i>quarter/quarter growth rate (%):2015/2014</i>	2.6	6.3	4.1	4.0
Other Remittances				
2012	73.7	75.2	66.9	68.4
2013	75.7	85.6	68.5	74.6
2014	76.1	71.0	78.1	76.1
2015*	77.7	69.2	68.9	75.2
<i>quarter/quarter growth rate (%):2013/2012</i>	2.6	13.9	2.3	9.0
<i>quarter/quarter growth rate (%):2014/2013</i>	0.5	-17.1	14.1	2.0
<i>quarter/quarter growth rate (%):2015/2014</i>	2.1	-2.5	-11.8	-1.1
Total Remittance Inflows				
2012	504.8	521.9	498.4	517.3
2013	492.5	527.7	511.7	533.0
2014	514.9	537.6	549.1	555.4
2015*	528.1	565.0	559.0	573.9
<i>quarter/quarter growth rate (%):2013/2012</i>	-2.4	1.1	2.7	3.0
<i>quarter/quarter growth rate (%):2014/2013</i>	4.5	1.9	7.3	4.2
<i>quarter/quarter growth rate (%):2015/2014</i>	2.6	5.1	1.8	3.3
Total Remittance Outflows				
2012	68.2	67.6	63.2	68.5
2013	61.1	60.2	61.7	57.4
2014	52.2	53.0	62.4	59.6
2015*	57.2	50.4	62.8	62.4
<i>quarter/quarter growth rate (%):2013/2012</i>	-10.4	-10.9	-2.3	-16.1
<i>quarter/quarter growth rate (%):2014/2013</i>	-14.5	-12.0	1.1	3.8
<i>quarter/quarter growth rate (%):2015/2014</i>	9.5	-4.9	0.6	4.7
Net Remittances				
2012	436.7	454.3	435.2	448.9
2013	431.4	467.5	449.9	475.6
2014	462.7	484.6	486.7	495.8
2015*	470.9	514.6	496.2	511.5
<i>quarter/quarter growth rate (%):2013/2012</i>	-1.2	2.9	3.4	6.0
<i>quarter/quarter growth rate (%):2014/2013</i>	7.2	3.7	8.2	4.3
<i>quarter/quarter growth rate (%):2015/2014</i>	1.8	6.2	2.0	3.2
* Provisional				
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Table 9

SELECTED INDICATORS	2007	2008	2009	2010	2011	2012	2013	2014+	2015**
REMITTANCE INFLOWS (US\$m)	1,964.3	2,021.3	1,790.3	1,906.2	2,018.4	2,042.6	2,064.9	2,157.0	2,226.0
TOURISM EXPENDITURE (US\$m)	1,910.0	1,975.8	1,925.5	2,001.2	2,002.5	2,069.5	2,073.9	2,255.2	2,379.1
EXPORTS (US\$m)	2,362.6	2,743.9	1,387.7	1,330.9	1,623.7	1,728.5	1,580.5	1,448.6	1,266.6
FDI INFLOWS (US\$m)	866.5	1,436.6	540.9	227.7	218.2	413.3	594.7	591.5	591.5
IMPORTS (US\$m)	7,048.5	8,524.8	5,138.5	5,262.6	6,517.5	6,408.6	6,204.6	5,914.3	5,032.0
GDP (US\$m)	12,824.1	13,678.5	12,043.4	13,206.5	14,417.7	14,746.0	14,187.4	13,891.4	13,787.3
Remittance/Population (US\$) (Per Capita)	733.7	751.8	663.8	706.0	745.6	753.7	759.2	793.0	818.4
Remittances/GDP	15.3	14.8	14.9	14.4	14.0	13.9	14.6	15.5	16.1
Remittances/Tourist Expenditure	102.8	102.3	93.0	95.3	100.8	98.7	99.6	95.6	93.6
Remittances/Exports	83.1	73.7	129.0	143.2	124.3	118.2	130.7	148.9	175.7
Remittances/FDI (INFLOWS)	226.7	140.7	331.0	837.2	924.9	494.2	347.3	364.7	376.3
Remittances/Imports	27.9	23.7	34.8	36.2	31.0	31.9	33.3	36.5	44.2
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Table 10

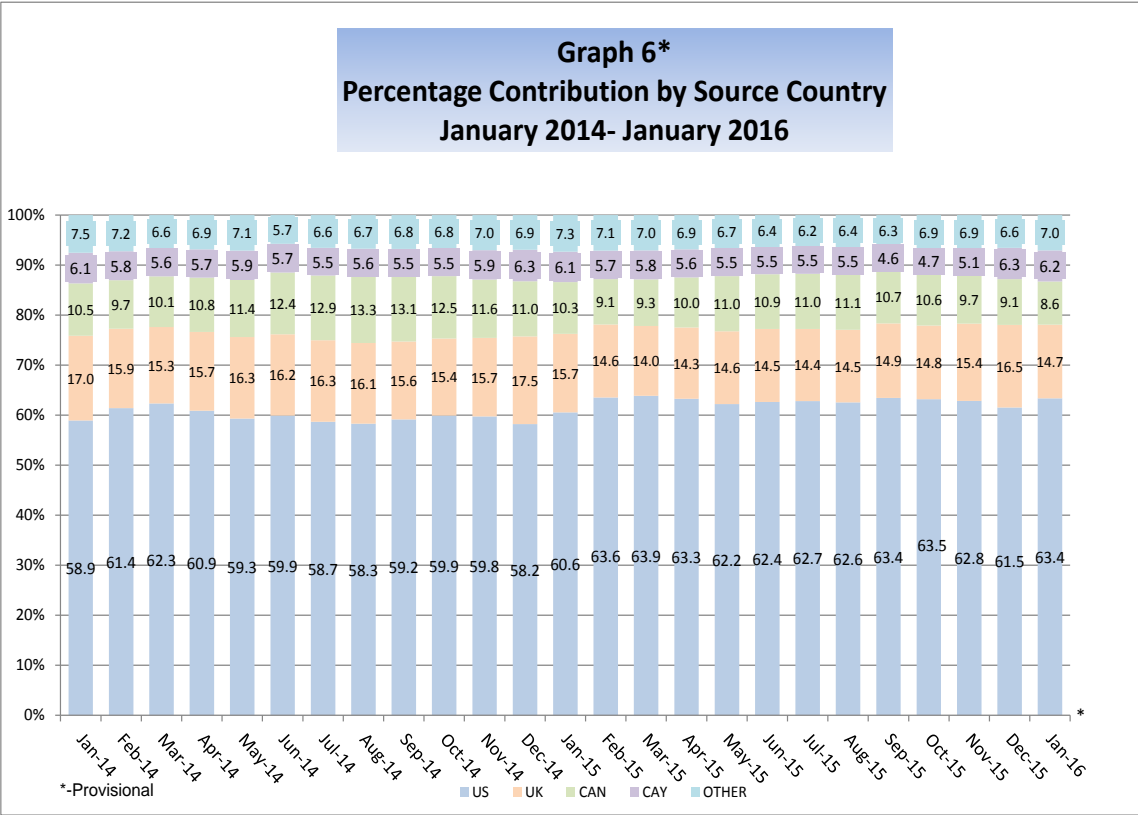
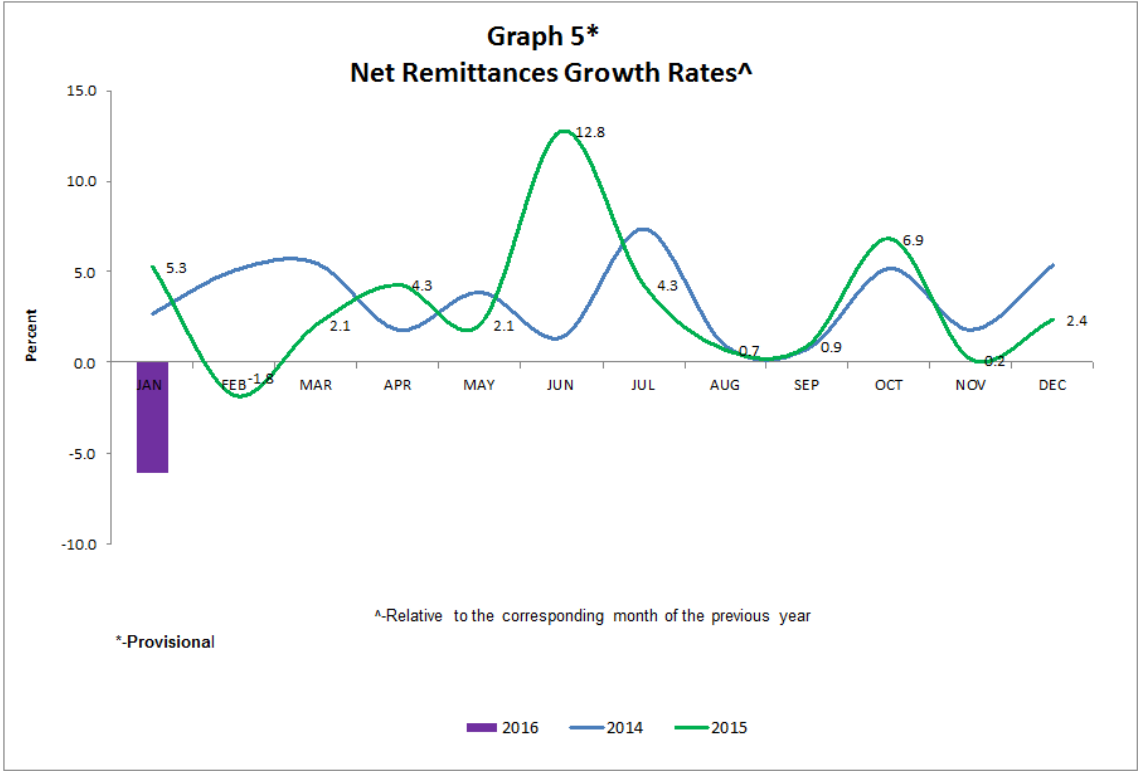
Remittances for Selected Countries													
US\$ Millions													
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec
Mexico													
	2012	1506.4	1788.4	2090.8	2031.0	2342.7	2096.3	1860.2	1887.3	1663.7	1777.1	1695.0	1706.9
	2013	1461.9	1587.5	1773.0	1901.8	2034.1	1945.5	1841.0	1907.7	1795.7	1857.8	1690.8	1784.9
	2014+	1642.1	1719.2	2098.2	1976.3	2146.7	2043.3	1998.0	2004.2	1964.9	2042.1	1775.4	2234.6
	2015*	1626.9	1842.5	2254.2	2006.1	2190.9	2155.9	2234.9	2266.4	2055.1	2068.8	1887.9	2208.8
	2016*	1932.8											
	<i>month/month growth rate (%):2014/2015</i>	<i>18.8</i>											
	<i>CYTD growth rate (%):2014/2015</i>	<i>18.8</i>											
El Salvador													
	2012	267.3	314.8	364.0	332.2	348.3	318.2	330.4	315.5	302.7	329.8	299.3	388.5
	2013	280.3	300.4	336.5	354.5	357.3	322.0	331.3	322.7	315.4	331.9	311.0	394.5
	2014+	283.0	312.2	376.7	354.5	384.4	353.4	351.9	340.8	333.4	342.3	317.9	403.7
	2015*	294.6	317.5	374.5	355.4	386.4	363.4	356.6	357.4	347.7	364.5	337.2	423.0
	2016*	305.7											
	<i>month/month growth rate (%):2015/2016</i>	<i>3.8</i>											
	<i>CYTD growth rate (%):2015/2016</i>	<i>3.8</i>											
Guatemala													
	2012	305.1	350.4	402.1	419.0	451.6	432.7	422.1	441.4	365.8	415.4	368.0	409.2
	2013	357.9	351.2	424.1	451.2	477.0	417.2	456.3	456.3	420.7	480.0	376.6	447.3
	2014+	394.2	383.9	459.2	490.7	494.1	481.9	509.7	476.8	458.8	500.5	398.3	496.0
	2015*	407.4	432.0	556.5	503.8	519.0	536.3	573.7	527.3	538.4	583.8	508.7	598.1
	2016*	482.0											
	<i>month/month growth rate (%):2014/2015</i>	<i>18.3</i>											
	<i>CYTD growth rate (%):2014/2015</i>	<i>18.3</i>											
Jamaica													
	2012	149.7	167.2	187.9	180.1	166.7	175.2	168.9	170.1	159.4	163.4	157.8	196.2
	2013	154.0	160.1	178.4	180.1	181.5	166.0	170.5	177.8	163.4	170.7	167.8	194.5
	2014	159.3	168.3	187.3	180.5	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9
	2015*	166.2	167.8	194.0	187.2	189.4	188.4	190.0	185.6	183.4	191.7	171.3	210.9
	2016*	160.3											
	<i>month/month growth rate (%):2014/2015</i>	<i>-3.6</i>											
	<i>CYTD growth rate (%):2014/2015</i>	<i>-3.6</i>											
<p>* Provisional ..- data not available + Revised</p> <p>Sources : Central Banks of each country . Please note that the information above reflects the most accurate data to date, as such, these figures are subject to revision.</p> <p>International Accounts Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica</p>													

Table 11

Inbound by Source Country (US\$MN)^*													
2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	93.8	103.4	116.7	110.0	112.0	100.9	107.5	107.2	107.7	107.6	102.1	119.3	1288.2
<i>of which Remittance Companies</i>	79.5	87.8	100.3	93.9	96.5	89.8	91.4	93.3	91.8	92.8	85.4	105.6	1108.2
UK	27.0	26.7	28.7	28.4	30.7	27.3	29.9	29.6	28.3	27.7	26.8	35.9	347.1
<i>of which Remittance Companies</i>	22.9	22.7	24.6	24.3	26.4	24.3	25.4	25.8	24.1	23.9	22.5	31.8	298.7
CAN	16.7	16.3	19.0	19.6	21.6	20.8	23.7	24.5	23.8	22.4	19.9	22.6	250.6
<i>of which Remittance Companies</i>	14.1	13.9	16.3	16.7	18.6	18.5	20.2	21.3	20.3	19.3	16.6	20.0	215.7
CAY	9.8	9.8	10.5	10.2	11.1	9.7	10.1	10.2	9.9	9.8	10.1	12.9	124.0
<i>of which Remittance Companies</i>	8.3	8.3	9.0	8.7	9.6	8.6	8.6	8.9	8.5	8.4	8.4	11.4	106.7
Other	12.0	12.2	12.4	12.4	13.4	9.7	12.0	12.4	12.3	12.1	12.0	14.2	147.1
<i>of which Remittance Companies</i>	10.2	10.3	10.7	10.6	11.5	8.6	10.2	10.8	10.5	10.5	10.0	12.6	126.5
TOTAL	159.3	168.3	187.3	180.5	188.7	168.3	183.2	183.9	182.0	179.7	170.8	204.9	2157.0
<i>of which Remittance Companies</i>	134.9	143.1	160.9	154.2	162.6	149.8	155.8	160.0	155.2	154.9	143.0	181.5	1855.8
Inbound by Source Country (US\$MN)^*													
2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	100.7	101.6	123.9	119.6	119.8	117.6	119.2	116.3	116.3	121.8	107.6	129.8	1394.2
<i>of which Remittance Companies</i>	84.4	92.0	106.2	101.7	105.2	103.6	104.8	101.7	101.9	106.0	91.7	114.4	1213.6
UK	26.1	26.4	27.1	26.1	27.0	27.4	27.3	27.0	27.3	28.4	26.4	34.9	331.4
<i>of which Remittance Companies</i>	21.9	21.1	23.2	22.9	24.6	24.1	24.0	23.6	23.9	24.7	22.5	30.8	287.3
CAN	17.2	17.3	18.1	17.5	18.9	20.5	21.0	20.6	19.6	20.4	16.6	19.2	226.9
<i>of which Remittance Companies</i>	14.4	13.1	15.5	16.1	18.6	18.1	18.4	18.0	17.2	17.7	14.2	16.9	198.3
CAY	10.1	10.2	11.3	10.9	10.6	10.3	10.4	10.3	8.5	9.0	8.8	13.2	123.5
<i>of which Remittance Companies</i>	8.5	8.3	9.7	9.0	9.3	9.1	9.2	9.0	7.4	7.8	7.5	11.7	106.3
Other	12.2	12.3	13.7	13.2	13.0	12.6	12.1	11.6	11.7	12.2	11.8	13.8	150.1
<i>of which Remittance Companies</i>	10.2	10.3	11.7	11.0	11.4	11.1	10.6	10.1	10.2	10.6	10.1	12.2	129.5
TOTAL	166.2	167.8	194.0	187.2	189.4	188.4	190.0	185.6	183.4	191.7	171.3	210.9	2226.0
<i>of which Remittance Companies</i>	139.3	144.8	166.4	160.7	169.1	166.0	167.1	162.4	160.7	166.7	145.9	186.0	1935.0
International Accounts Unit Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies ^ Revised *Provisional													
Inbound by Source Country (US\$MN)^*													
2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	101.6												
<i>of which Remittance Companies</i>	86.7												
UK	23.6												
<i>of which Remittance Companies</i>	20.1												
CAN	13.8												
<i>of which Remittance Companies</i>	11.8												
CAY	10.0												
<i>of which Remittance Companies</i>	8.5												
Other	11.3												
<i>of which Remittance Companies</i>	9.6												
TOTAL	160.3												
<i>of which Remittance Companies</i>	136.8												
International Accounts Unit Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies ^ Revised *Provisional													

Table 12

Outbound by Recipient Country (US\$MN)**													
2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	12.5	10.6	9.9	12.0	9.8	8.5	13.8	13.4	11.6	11.5	12.1	12.8	138.3
CAN	1.2	1.3	1.4	1.5	1.1	1.0	1.5	1.3	1.3	1.4	1.3	1.4	15.7
UK	1.0	0.8	0.8	1.0	0.9	0.6	0.9	0.6	0.8	0.8	0.8	0.8	9.9
CHINA	0.8	0.3	0.5	1.0	1.0	0.6	0.8	0.6	1.6	1.4	0.8	0.8	10.3
Other	3.8	3.5	3.8	5.6	4.3	4.2	5.1	4.4	4.6	4.3	4.4	5.0	53.0
TOTAL	19.3	16.5	16.4	21.1	17.1	14.8	22.1	20.4	19.9	19.4	19.5	20.8	227.3
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													
Outbound by Recipient Country (US\$MN)**													
2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	10.7	10.2	10.8	12.0	7.9	8.7	13.7	13.5	12.1	11.8	12.0	14.1	123.5
CAN	1.3	1.5	1.5	1.4	0.8	1.0	1.5	1.3	1.4	1.4	1.4	1.6	14.6
UK	0.9	0.8	0.8	1.1	0.5	0.6	0.8	0.8	0.8	0.8	0.9	1.1	8.9
CHINA	1.4	0.7	0.8	0.9	1.4	0.8	1.0	0.8	1.1	1.6	1.2	1.1	11.7
Other	4.6	5.5	5.6	5.4	3.7	4.1	5.1	4.6	4.4	4.6	4.2	4.5	51.8
TOTAL	18.9	18.7	19.6	20.9	14.3	15.2	22.1	21.0	19.7	20.4	19.6	22.4	232.8
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													
Outbound by Recipient Country (US\$MN)**													
2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	13.8												13.8
CAN	1.6												1.6
UK	0.9												0.9
CHINA	1.6												1.6
Other	4.6												4.6
TOTAL	22.4												22.4
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													





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