



THE BALANCE OF PAYMENTS

REMITTANCE REPORT November 2011

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

JAMAICA'S REMITTANCES (US\$MN)				
	Nov 2010	Nov 2011*	Change	% Change**
Total Remittance Inflows	150.1	153.8	3.7	2.4
Remittance Companies^	127.3	130.1	2.8	2.2
Other Remittances	22.8	23.7	0.9	3.8
Total Remittance Outflows	20.6	20.7	0.1	0.3
Net Remittances	129.5	133.1	3.6	2.8

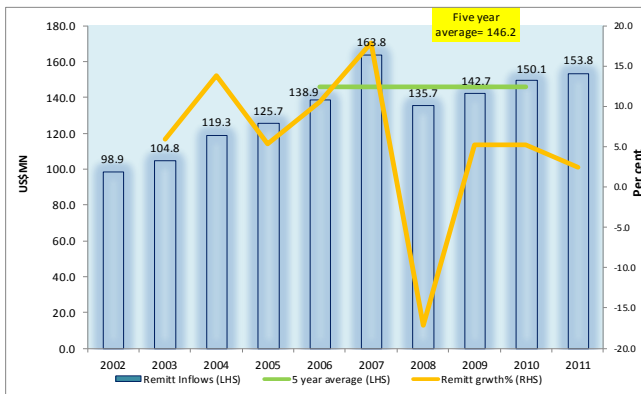
* Provisional
 ** Growth relative to the corresponding period of the previous year
 ^ Flows through Remittance Companies

Source: Bank of Jamaica

Graph 1

Historical Trend in Remittance Inflows

November 2002-2011



Source: Bank of Jamaica

November 2011

For November 2011, net remittances were **US\$133.1 million**, which represented an improvement of **US\$3.6 million** or **2.8 per cent** relative to the corresponding period of 2010 (Table1). This resulted from an increase in gross inflows which were partially offset by a marginal increase in remittance outflows.

During the month, total remittance inflows were **US\$153.8 million**, an improvement of **US\$3.7 million** or **2.4 per cent** growth relative to the corresponding month of the previous year. The growth in total remittance inflows emanated from increases in both the Remittance Companies and Other Remittances sub-categories of **US\$2.8 million** and **US\$0.9 million**, respectively (Table 1). For the review month, increases in outflows of **US\$0.1 million** partially offset the positive growth in net remittances.

In addition to being the highest inflow seen for November since 2008, remittance inflows of **US\$153.8 million** was also above the previous five year monthly average of **US\$146.2million** (Graph 1). This improvement resulted primarily from increased inflows through Remittance Companies.

Table 2

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-Nov 2010	Jan-Nov 2011*	Change	% Change**
Total Remittance Inflows	1708.6	1822.3	113.8	6.7
Remittance Companies^	1451.6	1548.1	96.5	6.6
Other Remittances	257.0	274.2	17.2	6.7
Total Remittance Outflows	225.2	236.7	11.5	5.1
Net Remittances	1483.4	1585.6	102.2	6.9

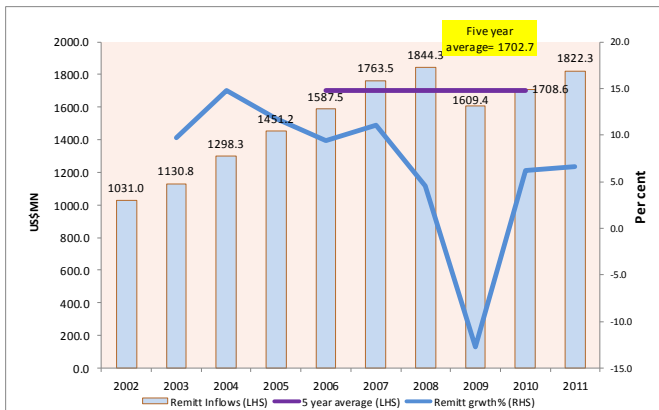
* Provisional
 ** Growth relative to the corresponding period of the previous year
 ^ Flows through Remittance Companies

Source: Bank of Jamaica

Graph 2

Historical Trend in Remittance Inflows

Jan - Nov 2002-2011



Source: Bank of Jamaica

January to November 2011

For the first eleven months of 2011, net remittances were **US\$1,585.6 million**, which represented a growth of **US\$102.2 million** or **6.9 per cent** relative to the corresponding period of 2010 (Table 2). This resulted from an increase in gross inflows though partially offset by an upturn in remittance outflows.

For the review period, total remittance inflows were **US\$1,822.3 million**, representing an increase of **US\$113.8 million** or **6.7 per cent** relative to the corresponding period of the previous calendar year. The upturn in total remittance inflows emanated from improvements in inflows to both the *Remittance Companies* and the *Other Remittances* sub-categories. *Remittance Companies* recorded an increase of **US\$96.5 million** or **6.6 per cent**, while *Other Remittances* grew by **US\$17.2 million** or **6.7 per cent** compared to the corresponding period in 2010. For the review period, growth in outflows of **US\$11.5 million** partially offset the net remittances of **US\$ 1585.6 million**.

Gross remittance inflows of **US\$1,822.3 million** was above the previous five year average of **US\$1702.7 million** (Graph 2). The improvement in remittance inflows occurred against the backdrop of the improving macroeconomic conditions in source economies.

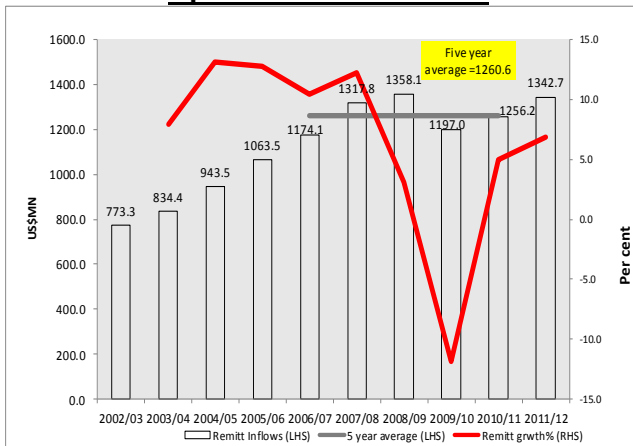
Table 3

JAMAICA'S REMITTANCES (US\$MN)				
	April-Nov		Change	% Change**
	2010/11	2011/12		
Total Remittance Inflows	1256.2	1342.7	86.4	6.9
Remittance Companies [^]	1065.4	1140.0	74.6	7.0
Other Remittances	190.8	202.7	11.9	6.2
Total Remittance Outflows	174.1	178.4	4.3	2.5
Net Remittances	1082.2	1164.3	82.1	7.6

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

Source: Bank of Jamaica

Graph 3
Historical Trend in Remittance Inflows
Apr-Nov 2002/03-2011/12



Source: Bank of Jamaica

April to November 2011/12

For the first eight months of the 2011/12 fiscal year (FY), net remittances were **US\$1,164.3 million**, which represented an increase of **US\$82.1 million** or **7.6 per cent** relative to the corresponding period of the previous fiscal year. This resulted from positive growth in gross inflows though partially offset by an upturn in remittance outflows.

For the FY-to-November, total remittance inflows were **US\$1,342.7 million**, representing an increase of **US\$86.4 million** or **6.9 per cent** over the corresponding period of the preceding fiscal year. The positive growth in total remittance inflows emanated from both *Remittance Companies* and the *Other Remittances* sub-categories. *Remittance Companies* recorded an increase of **US\$74.6 million** or **7.0 per cent**, while *Other Remittances* had an increase of **US\$11.9 million** or **6.2 per cent**. For the review period, the upturn in outflows of **US\$4.3 million** partially offset the positive growth in net remittances.

The remittance inflows of **US\$1,342.7 million** for the first eight months of the 2011/12 fiscal year represents the largest inflow since FY 2009/10 and is consistent with developments in the source economies over the review period (Graph 3).

Table 4

Jamaica's Remittances				
US\$ Millions				
	`2010 Nov	`2011* Nov	Change	% Change**
Remittance Companies[^]	127.3	130.1	2.8	2.2
Other Remittances	22.8	23.7	0.9	3.8
Total Remittance Inflows	150.1	153.8	3.7	2.4
Total Remittance Outflows	20.6	20.7	0.1	0.3
Net Remittances	129.5	133.1	3.6	2.8
* Provisional				
** Growth relative to the corresponding period of the previous year.				
[^] Flows through Remittance Companies				
<i>External Sector Statistics Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica</i>				

Table 5

Jamaica's Remittances				
US\$ Millions				
	<i>`2010 Jan-Nov</i>	<i>`2011* Jan-Nov</i>	<i>Change</i>	<i>% Change**</i>
Remittance Companies [^]	1451.6	1548.1	96.5	6.6
Other Remittances	257.0	274.2	17.2	6.7
Total Remittance Inflows	1708.6	1822.3	113.8	6.7
Total Remittance Outflows	225.2	236.7	11.5	5.1
Net Remittances	1483.4	1585.6	102.2	6.9
<p><i>* Provisional</i></p> <p><i>** Growth relative to the corresponding period of the previous year.</i></p> <p><i>^ Flows through Remittance Companies</i></p> <p><i>External Sector Statistics Unit</i> <i>Economic Information & Publications Dept.</i> <i>Research & Economic Programming Division</i> <i>Bank of Jamaica</i></p>				

Table 6

Jamaica's Remittances				
US\$ Millions				
	`2010	`2011*	Change	% Change**
	April-Nov	April-Nov		
Remittance Companies^	1065.4	1140.0	74.6	7.0
Other Remittances	190.8	202.7	11.9	6.2
Total Remittance Inflows	1256.2	1342.7	86.4	6.9
Total Remittance Outflows	174.1	178.4	4.3	2.5
Net Remittances	1082.2	1164.3	82.1	7.6
* Provisional				
** Growth relative to the corresponding period of the previous year.				
^ Flows through Remittance Companies				
<i>External Sector Statistics Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica</i>				

Table 7

Jamaica's Historical Remittances*												
<i>US\$ Millions</i>												
	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>Jul</i>	<i>Aug</i>	<i>Sept</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>
Remittance Companies												
2008	111.0	122.1	131.7	128.6	138.3	128.7	133.3	124.7	137.6	126.7	110.7	143.5
2009	109.0	113.3	126.5	123.6	129.1	127.9	128.9	128.2	129.6	134.9	119.3	155.4
2010	116.2	122.4	147.5	136.8	132.9	132.8	134.9	133.6	132.4	134.7	127.3	162.3
2011	122.4	133.3	152.4	148.6	140.1	140.1	145.7	148.2	144.5	142.8	130.1	..
<i>month/month growth rate (%):2011/2010</i>	<i>5.3</i>	<i>8.9</i>	<i>3.3</i>	<i>8.6</i>	<i>5.4</i>	<i>5.5</i>	<i>8.0</i>	<i>10.9</i>	<i>9.1</i>	<i>6.0</i>	<i>2.2</i>	..
<i>CYTD growth rate (%):2011/2010</i>	<i>5.3</i>	<i>7.2</i>	<i>5.7</i>	<i>6.4</i>	<i>6.2</i>	<i>6.1</i>	<i>6.4</i>	<i>7.0</i>	<i>7.2</i>	<i>7.1</i>	<i>6.6</i>	..
Other Remittances												
2008	38.5	40.2	42.6	48.8	42.2	42.5	43.8	41.3	46.8	39.3	24.9	33.5
2009	25.1	19.0	19.4	18.1	17.0	25.9	25.0	23.9	22.8	19.4	23.4	25.5
2010	19.9	19.7	26.6	25.3	23.2	24.9	24.6	23.1	25.7	21.1	22.8	35.3
2011	21.7	23.0	26.9	26.5	26.0	26.3	24.9	26.3	26.5	22.4	23.7	..
<i>month/month growth rate (%):2011/2010</i>	<i>8.5</i>	<i>16.9</i>	<i>1.3</i>	<i>4.7</i>	<i>12.4</i>	<i>5.6</i>	<i>1.1</i>	<i>13.8</i>	<i>3.1</i>	<i>6.2</i>	<i>3.8</i>	..
<i>CYTD growth rate (%):2011/2010</i>	<i>8.5</i>	<i>12.7</i>	<i>8.1</i>	<i>7.2</i>	<i>8.2</i>	<i>7.7</i>	<i>6.7</i>	<i>7.6</i>	<i>7.1</i>	<i>7.0</i>	<i>6.7</i>	..
Total Remittance Inflows												
2008	149.6	162.3	174.3	177.4	180.5	171.2	177.0	165.9	184.3	166.0	135.7	177.0
2009	134.1	132.3	145.9	141.7	146.0	153.8	153.9	152.1	152.4	154.3	142.7	180.9
2010	136.2	142.1	174.1	162.2	156.0	157.7	159.5	156.8	158.2	155.8	150.1	197.6
2011	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	171.0	165.1	153.8	..
<i>month/month growth rate (%):2011/2010</i>	<i>5.8</i>	<i>10.0</i>	<i>3.0</i>	<i>8.0</i>	<i>6.4</i>	<i>5.5</i>	<i>6.9</i>	<i>11.4</i>	<i>8.1</i>	<i>6.0</i>	<i>2.4</i>	..
<i>CYTD growth rate (%):2011/2010</i>	<i>5.8</i>	<i>8.0</i>	<i>6.0</i>	<i>6.5</i>	<i>6.5</i>	<i>6.4</i>	<i>6.4</i>	<i>7.1</i>	<i>7.2</i>	<i>7.1</i>	<i>6.7</i>	..
Total Remittance Outflows												
2008	27.3	26.6	26.8	26.0	25.7	26.2	27.8	29.9	24.8	24.0	22.3	25.8
2009	20.9	15.4	19.6	15.0	15.8	20.3	28.4	17.9	19.4	19.7	20.9	24.2
2010	15.1	15.0	21.1	21.0	22.0	21.7	24.9	22.9	20.2	20.7	20.6	22.9
2011	19.3	17.5	21.5	22.8	23.8	21.3	20.9	25.7	21.5	21.6	20.7	..
<i>month/month growth rate (%):2011/2010</i>	<i>28.3</i>	<i>16.8</i>	<i>2.1</i>	<i>8.5</i>	<i>8.0</i>	<i>-1.5</i>	<i>-16.1</i>	<i>12.2</i>	<i>6.6</i>	<i>4.3</i>	<i>0.3</i>	..
<i>CYTD growth rate (%):2011/2010</i>	<i>28.3</i>	<i>22.6</i>	<i>14.2</i>	<i>12.5</i>	<i>11.4</i>	<i>9.0</i>	<i>4.6</i>	<i>5.6</i>	<i>5.8</i>	<i>5.6</i>	<i>5.1</i>	..
Net Remittances												
2008	122.2	135.7	147.5	151.4	154.8	145.0	149.2	136.1	159.5	142.0	113.4	151.3
2009	113.2	116.9	126.3	126.7	130.2	133.5	125.5	134.3	133.0	134.7	121.8	156.7
2010	121.1	127.1	153.0	141.1	134.0	136.0	134.6	133.8	138.0	135.1	129.5	174.7
2011	124.7	138.8	157.8	152.3	142.3	145.1	149.7	148.9	149.4	143.6	133.1	..
<i>month/month growth rate (%):2011/2010</i>	<i>3.0</i>	<i>9.2</i>	<i>3.1</i>	<i>7.9</i>	<i>6.2</i>	<i>6.7</i>	<i>11.2</i>	<i>11.2</i>	<i>8.3</i>	<i>6.3</i>	<i>2.8</i>	..
<i>CYTD growth rate (%):2011/2010</i>	<i>3.0</i>	<i>6.2</i>	<i>5.0</i>	<i>5.8</i>	<i>5.8</i>	<i>6.0</i>	<i>6.7</i>	<i>7.3</i>	<i>7.4</i>	<i>7.3</i>	<i>6.9</i>	..
* Provisional												
.. Not available												
<i>External Sector Statistics Unit</i>												
<i>Economic Information & Publications Dept.</i>												
<i>Research & Economic Programming Division</i>												
<i>Bank of Jamaica</i>												

Table 8

Jamaica's Historical Remittances (US\$MN)				
	2007	2008	2009*	2010**
Remittance Companies	1166.7	1536.9	1525.8	1613.9
Other Remittances	797.6	484.4	264.5	292.3
Total Remittance Inflows	1964.3	2021.3	1790.3	1906.2
Total Remittance Outflows	303.2	313.2	237.4	248.1
Net Remittances	1661.1	1708.1	1552.9	1658.1

*External Sector Statistics Unit
Economic Information & Publications Dept.
Research & Economic Programming Division
Bank of Jamaica*

** Revised*

*** Provisional*

Table 9

Jamaica's Historical Remittances (by quarter)*					
<i>US\$ Millions</i>					
	<i>Jan-Mar</i>	<i>Apr-Jun</i>	<i>Jul-Sept</i>	<i>Oct-Dec</i>	
Remittance Companies					
2008	364.9	395.6	395.5	381.0	
2009	348.8	380.6	386.8	409.6	
2010	386.1	402.5	401.0	424.3	
2011	408.1	428.8	438.4		
quarter/quarter growth rate (%):2009/2008	-4.4	-3.8	-2.2	7.5	
quarter/quarter growth rate (%):2010/2009	10.7	5.8	3.7	3.6	
quarter/quarter growth rate (%):2011/2010	5.7	6.5	9.3		
Other Remittances					
2008	121.3	133.5	131.8	97.7	
2009	63.6	61.0	71.7	68.3	
2010	66.2	73.4	73.5	79.2	
2011	71.6	78.9	77.7		
quarter/quarter growth rate (%):2009/2008	-47.6	-54.3	-45.6	-30.1	
quarter/quarter growth rate (%):2010/2009	4.1	20.4	2.4	16.0	
quarter/quarter growth rate (%):2011/2010	8.1	7.4	5.8		
Total Remittance Inflows					
2008	486.2	529.1	527.3	478.7	
2009	412.4	441.6	458.5	477.9	
2010	452.4	475.9	474.4	503.5	
2011	479.7	507.6	516.1		
quarter/quarter growth rate (%):2009/2008	-15.2	-16.6	-13.1	-0.2	
quarter/quarter growth rate (%):2010/2009	9.7	7.8	3.5	5.4	
quarter/quarter growth rate (%):2011/2010	6.0	6.7	8.8		
Total Remittance Outflows					
2008	80.7	77.9	82.5	72.1	
2009	55.9	51.1	65.6	64.8	
2010	51.2	64.8	68.0	64.2	
2011	58.4	68.0	68.1		
quarter/quarter growth rate (%):2009/2008	-30.7	-34.4	-20.4	-10.2	
quarter/quarter growth rate (%):2010/2009	-8.6	26.8	3.6	-0.9	
quarter/quarter growth rate (%):2011/2010	14.2	5.0	0.2		
Net Remittances					
2008	405.4	451.3	444.9	406.6	
2009	356.4	390.5	392.8	413.1	
2010	401.2	411.1	406.4	439.3	
2011	421.3	439.6	448.0		
quarter/quarter growth rate (%):2009/2008	-12.1	-13.5	-11.7	1.6	
quarter/quarter growth rate (%):2010/2009	12.6	5.3	3.5	6.3	
quarter/quarter growth rate (%):2011/2010	5.0	6.9	10.2		
* Provisional					
<i>External Sector Statistics Unit</i>					
<i>Economic Information & Publications Dept.</i>					
<i>Research & Economic Programming Division</i>					
<i>Bank of Jamaica</i>					

Table 10

SELECTED INDICATORS*					
	2006	2007	2008	2009	2010[^]
<i>Selected Indicators (US\$mn)</i>					
REMITTANCE INFLOWS	1769.4	1964.3	2021.3	1790.3	1906.2
TOURISM EXPENDITURE	1870.1	1910.0	1975.8	1925.5	2001.3
EXPORTS	2133.6	2362.6	2743.9	1387.7	1371.2
FDI (Inflows)	882.2	866.5	1436.6	540.9	227.7
IMPORTS	5077.0	6203.9	7546.8	4475.6	5294.8
GDP*	11895.2	12849.9	13846.3	12243.7	13454.2
Remittance/Population (US\$) (Per Capita)	663.3	733.7	751.8	663.8	706.0
Remittances/GDP	14.9	15.3	14.6	14.6	14.2
Remittances/Tourist Expenditure	94.6	102.8	102.3	93.0	95.2
Remittances /Exports	82.9	83.1	73.7	129.0	139.0
Remittances/FDI (INFLOWS)	200.6	226.7	140.7	331.0	837.2
Remittances/Imports	34.9	31.7	26.8	40.0	36.0
<i>External Sector Statistics Unit Economic Information & Publications Department Research & Economic Programming Division Bank of Jamaica</i>					
[^] <i>Provisional</i>					
[*] <i>Revised</i>					

Table 11

Remittances for Selected Countries*												
US\$ Millions												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec
Mexico												
2008	1781.1	1859.4	2115.9	2188.4	2371.2	2264.1	2186.7	2097.5	2113.4	2636.6	1747.3	1775.8
2009	1568.2	1803.4	2104.4	1779.8	1900.1	1922.8	1833.4	1780.4	1742.1	1691.2	1495.1	1564.2
2010	1324.3	1553.7	1955.3	1789.4	2144.7	1890.9	1871.5	1954.6	1719.3	1731.7	1629.2	1706.6
2011	1401.8	1647.6	2049.1	1872.8	2166.5	2021.9	1897.6	2134.7	2084.7	1911.5	1773.6	..
month/month growth rate (%):2011/2010	5.8	6.0	4.8	4.7	1.0	6.9	1.4	9.2	21.2	10.4	8.9	..
CYTD growth rate (%):2011/2010	5.8	6.0	5.5	5.3	4.2	4.7	4.2	4.9	6.6	7.0	7.1	..
El Salvador												
2008	275.5	298.3	338.4	338.5	353.4	334.4	332.1	305.7	304.7	304.3	264.8	337.5
2009	252.4	275.1	315.8	292.5	308.2	295.7	286.1	287.4	270.9	281.7	262.7	336.5
2010	228.1	263.2	337.0	296.3	319.2	294.2	286.8	287.0	260.5	269.8	262.7	340.0
2011	250.7	279.6	335.5	309.2	338.6	299.9	301.4	307.0	286.9	299.4	281.9	..
month/month growth rate (%):2011/2010	9.9	6.2	-0.4	4.4	6.1	1.9	5.1	7.0	10.1	11.0	7.3	..
CYTD growth rate (%):2011/2010	9.9	7.9	4.5	4.5	4.8	4.3	4.4	4.8	5.3	5.8	6.0	..
Guatemala												
2008	369.8	362.7	378.1	432.9	451.4	423.0	457.2	411.7	416.4	419.7	358.9	383.5
2009	320.5	322.5	385.2	380.1	384.9	393.2	405.7	370.8	367.4	362.8	323.7	396.6
2010	291.7	311.4	415.8	391.3	393.8	347.1	431.6	426.1	403.7	392.1	372.0	406.3
2011	320.5	357.2	434.5	421.9	460.8	455.9	399.7	459.8	..	..	..	..
month/month growth rate (%):2011/2010	9.9	14.7	4.5	7.8	17.0	31.3	-7.4	7.9	..	..	..	..
CYTD growth rate (%):2011/2010	9.9	12.4	9.2	8.8	10.6	13.9	10.4	10.0	..	..	..	..
Jamaica**												
2008	149.6	162.3	174.3	177.4	180.5	171.2	177.0	165.9	184.3	166.0	135.7	177.0
2009	134.1	132.3	145.9	141.7	146.0	153.8	153.9	152.1	152.4	154.3	142.7	180.9
2010	136.2	142.1	174.1	162.2	156.0	157.7	159.5	156.8	158.2	155.8	150.1	197.6
2011	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	171.0	165.1	153.8	..
month/month growth rate (%):2011/2010	5.8	10.0	3.0	8.0	6.4	5.5	6.9	11.4	8.1	6.0	2.4	..
CYTD growth rate (%):2011/2010	5.8	8.0	6.0	6.5	6.5	6.4	6.4	7.1	7.2	7.1	6.7	..
Dominican Republic												
2008	250.6	270.3	287.8	265.1	266.1	263.1	307.6	271.6	246.8	258.0	232.5	302.0
2009	229.2	241.4	271.7	241.2	265.0	248.4	279.9	263.0	248.1	247.8	226.7	279.1
2010	206.1	196.6	320.6	236.0	233.9	241.7	293.6	247.3	217.9	234.5	225.2	340.8
2011	238.2	250.2	275.5	262.4	266.1	247.0	..	..	..	..	..	..
month/month growth rate (%):2011/2010	15.6	27.3	-14.1	11.2	13.8	2.2	..	..	..	..	..	..
CYTD growth rate (%):2011/2010	15.6	21.3	5.6	7.0	8.3	7.3	..	..	..	..	..	..
* Provisional												
.. data not available												
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.												
External Sector Statistics Unit Economic Information & Publications Dept. Research & Economic Programming Division Bank of Jamaica												

Table 12

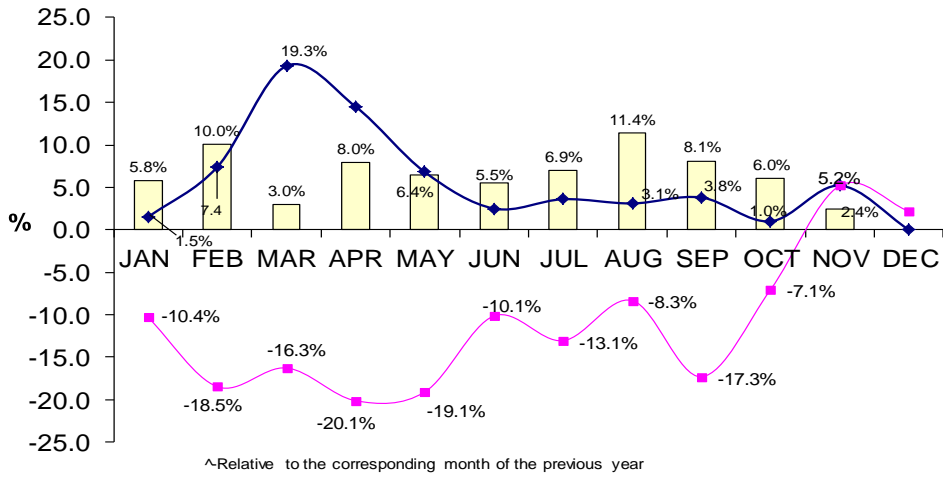
Remittance by Source Countries (US\$MN)**													
2009	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	75.1	77.8	86.4	82.2	82.6	85.4	85.4	82.8	84.2	85.9	79.7	99.0	1006.6
<i>of which Remittance Companies</i>	61.0	66.6	74.9	71.7	73.0	71.0	71.5	69.8	71.6	75.1	66.7	85.1	858.0
UK	25.2	22.4	23.8	23.5	25.5	28.8	28.2	28.3	27.9	27.2	27.2	36.0	324.2
<i>of which Remittance Companies</i>	20.5	19.2	20.7	20.5	22.6	24.0	23.6	23.8	23.8	23.8	22.7	30.9	276.1
CAN	10.4	9.2	10.3	11.3	13.7	14.3	14.9	16.4	15.4	15.5	12.9	16.5	160.8
<i>of which Remittance Companies</i>	8.5	7.9	8.9	9.8	12.1	11.9	12.5	13.8	13.1	13.6	10.8	14.1	137.0
CAY	13.5	13.3	14.7	14.5	14.1	15.1	15.1	14.5	14.6	15.4	12.8	17.7	175.2
<i>of which Remittance Companies</i>	11.0	11.4	12.7	12.7	12.4	12.5	12.6	12.2	12.4	13.4	10.7	15.2	149.3
Other	10.0	9.6	10.7	10.2	10.2	10.2	10.4	10.1	10.3	10.3	10.0	11.7	123.6
<i>of which Remittance Companies</i>	8.1	8.2	9.3	8.9	9.0	8.5	8.7	8.5	8.8	9.0	8.4	10.0	105.3
TOTAL	134.1	132.3	145.9	141.7	146.0	153.8	153.9	152.1	152.4	154.3	142.7	180.9	1790.3
<i>of which Remittance Companies</i>	109.0	113.3	126.5	123.6	129.1	127.9	128.9	128.2	129.6	134.9	119.3	155.4	1525.8

Remittance by Source Countries (US\$MN)**													
2010	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	79.0	86.1	106.0	95.9	93.1	91.9	91.2	89.4	90.6	91.1	86.2	109.2	1109.9
<i>of which Remittance Companies</i>	67.4	74.2	89.8	81.0	79.3	77.3	77.1	76.2	75.9	78.8	73.1	89.7	939.9
UK	24.7	23.5	27.5	26.9	24.2	26.3	27.1	28.1	29.4	27.2	27.9	38.9	332.0
<i>of which Remittance Companies</i>	21.1	20.3	23.3	22.7	20.6	22.1	22.9	23.9	24.6	23.5	23.7	32.0	280.9
CAN	12.1	11.8	15.6	16.1	16.2	16.9	18.7	17.5	17.2	17.1	14.7	19.9	193.8
<i>of which Remittance Companies</i>	10.4	10.1	13.2	13.6	13.8	14.3	15.8	14.9	14.4	14.8	12.5	16.4	164.0
CAY	11.0	10.9	13.1	12.5	12.0	12.3	12.0	11.3	11.1	10.2	10.9	16.1	143.6
<i>of which Remittance Companies</i>	9.4	9.4	11.1	10.5	10.2	10.4	10.2	9.7	9.3	8.9	9.2	13.2	121.5
Other	9.3	9.7	11.9	10.7	10.4	10.2	10.5	10.4	9.8	10.1	10.4	13.4	126.9
<i>of which Remittance Companies</i>	7.9	8.4	10.0	9.0	8.9	8.6	8.9	8.8	8.2	8.7	8.8	11.0	107.5
TOTAL	136.2	142.0	174.1	162.1	156.0	157.7	159.5	156.8	158.2	155.8	150.2	197.6	1906.2
<i>of which Remittance Companies</i>	116.2	122.4	147.5	136.8	132.9	132.8	134.9	133.6	132.5	134.7	127.3	162.3	1613.9

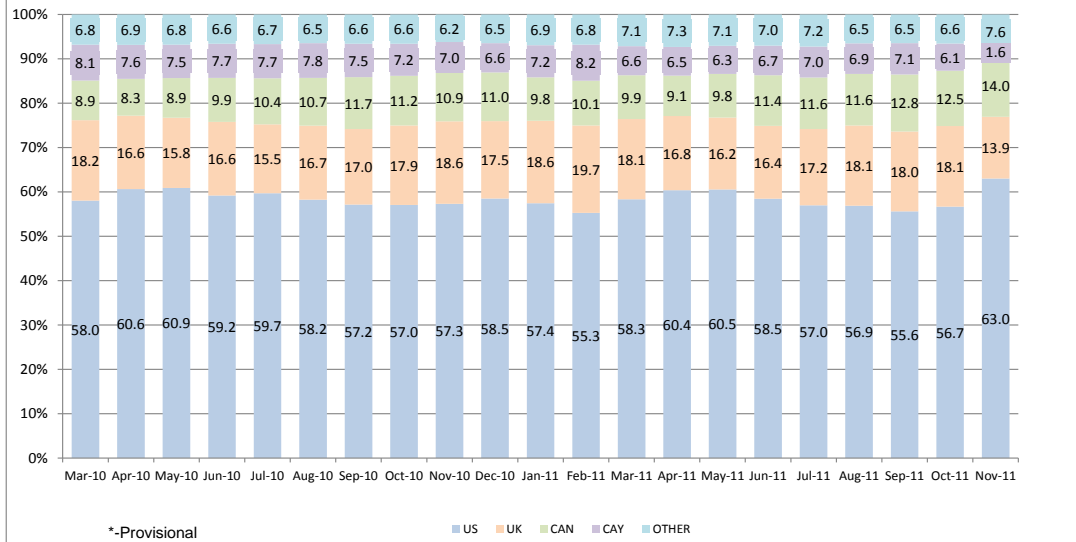
Remittance by Source Countries (US\$MN)**													
2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
USA	84.0	94.4	108.6	102.3	94.6	94.7	94.9	99.0	107.8	94.3	87.4	..	1061.9
<i>of which Remittance Companies</i>	71.4	80.5	92.3	86.8	79.8	79.7	81.0	84.0	91.1	81.5	73.9	..	902.1
UK	26.0	26.2	29.1	28.8	28.5	30.1	30.7	31.7	23.8	29.9	29.0	..	313.8
<i>of which Remittance Companies</i>	22.1	22.3	24.7	24.4	24.1	25.4	26.3	26.9	20.1	25.8	24.6	..	266.6
CAN	14.2	14.2	17.6	20.0	19.3	19.3	21.9	21.8	23.9	19.2	16.4	..	207.8
<i>of which Remittance Companies</i>	12.1	12.1	15.0	16.9	16.3	16.3	18.7	18.5	20.2	16.6	13.9	..	176.5
CAY	9.5	10.2	11.4	11.7	11.6	11.5	12.1	10.7	2.7	10.6	10.3	..	112.1
<i>of which Remittance Companies</i>	8.0	8.7	9.7	9.9	9.8	9.7	10.3	9.1	2.3	9.1	8.8	..	95.3
Other	10.3	11.4	12.7	12.3	12.0	10.8	11.0	11.5	12.9	11.1	10.6	..	126.7
<i>of which Remittance Companies</i>	8.7	9.7	10.8	10.5	10.1	9.1	9.4	9.7	10.9	9.6	9.0	..	107.6
TOTAL	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	171.0	165.1	153.8	..	1822.3
<i>of which Remittance Companies</i>	122.4	133.3	152.4	148.6	140.1	140.1	145.7	148.2	144.5	142.8	130.1	..	1548.1

Source: Bank of Jamaica
Estimates are based on information submitted by Remittance Companies
^ Revised
*Provisional

Graph 4*
Remittances Growth Rates[^]



Graph 5*
Percentage Contribution by Source Country
March 2010- November 2011



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