



# THE BALANCE OF PAYMENTS

## REMITTANCE REPORT September 2014

**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)				
	September 2011	September 2012	Change	%
			Change**	
<b>Total Remittance Inflows</b>	170.5	154.0	-16.5	-9.7
Remittance Companies <sup>^</sup>	144.5	134.7	-9.8	-6.8
Other Remittances	26.0	19.3	-6.7	-25.9
<b>Total Remittance Outflows</b>	21.5	18.4	-3.2	-14.7
<b>Net Remittances</b>	148.9	135.6	-13.4	-9.0

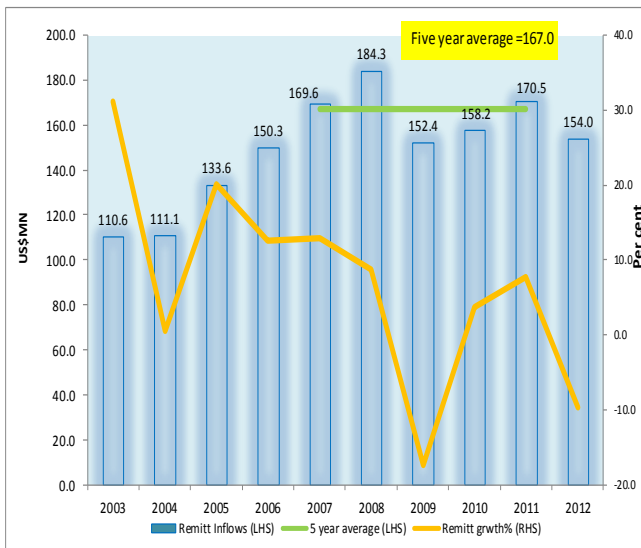
<sup>\*</sup> Provisional  
<sup>\*\*</sup> Growth relative to the corresponding period of the previous year  
<sup>^</sup> Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 1**

### Historical Trend in Remittance Inflows

#### September 2003-2012



Source: Bank of Jamaica

### September 2012

For September 2012, net remittances was **US\$135.6 million**, which represented a reduction of **US\$13.4 million** or **9.0 per cent** relative to the corresponding period of 2011 (Table1). This resulted from a decrease in gross inflows.

During the month, gross remittance inflows was **US\$154.0 million**, a decline of **US\$16.5 million** or **9.7 per cent** relative to the corresponding month of the previous year. The reduction in total remittance inflows emanated from decreases in both the *Remittance Companies* and *Other Remittances* sub-categories of **US\$9.8 million** and **US\$6.7 million** respectively (Table 1). For the review month, the decrease in outflows of **US\$3.2 million** was not sufficient to offset the reduction in remittances inflows.

Total remittance inflows of **US\$154.0 million**, for the month of September, is below the previous five year monthly average of **US\$167.0 million** (Graph 1).

**Table 2**

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-September 2011	Jan-September 2012*	Change	% Change**
<b>Total Remittance Inflows</b>	<b>1502.9</b>	<b>1519.7</b>	<b>16.8</b>	<b>1.1</b>
Remittance Companies <sup>^</sup>	1275.3	1303.9	28.6	2.2
Other Remittances	227.6	215.9	-11.8	-5.2
<b>Total Remittance Outflows</b>	<b>194.5</b>	<b>199.0</b>	<b>4.5</b>	<b>2.3</b>
<b>Net Remittances</b>	<b>1308.4</b>	<b>1320.7</b>	<b>12.3</b>	<b>0.9</b>

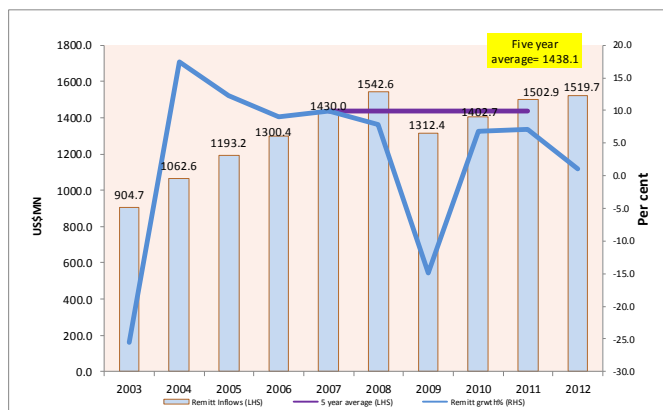
\* Provisional  
 \*\* Growth relative to the corresponding period of the previous year  
 ^ Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 2**

**Historical Trend in Remittance Inflows**

**Jan - Sept 2003-2012**



Source: Bank of Jamaica

**January to September 2012**

For the first nine months of 2012, net remittances was **US\$1 320.7 million**, which represented a growth of **US\$12.3 million** or **0.9 per cent** relative to the corresponding period of 2011 (Table 2). This resulted from an increase in gross inflows, though partially offset by an upturn in gross remittance outflows.

For the review period, total remittance inflows was **US\$1 519.7 million**, representing an increase of **US\$16.8 million** or **1.1 per cent** relative to the first eight months of 2011. The growth in total remittance inflows emanated from an increase in flows through the *Remittance Companies* of **US\$28.6 million** or **2.2 per cent** (Table 2). For the review period, growth in outflows of **US\$4.5 million** or **2.3 per cent** partially offset the increase in gross remittances.

Gross remittance inflows of **US\$1 519.7 million** was above the five year average of **US\$1 438.1 million** (Graph 2). This occurred notwithstanding continued economic downturn in Europe as well as a slower pace of growth in the United States for the September 2012 quarter.



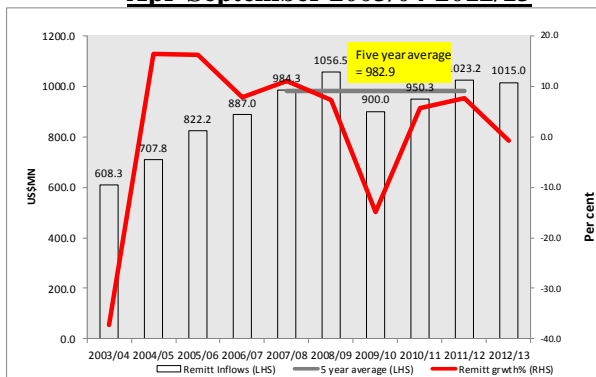
**Table 3**

JAMAICA'S REMITTANCES (US\$MN)				
	April-September			
	2011/12	2012/13	Change	% Change**
<b>Total Remittance Inflows</b>	<b>1023.2</b>	<b>1014.9</b>	<b>-8.3</b>	<b>-0.8</b>
Remittance Companies <sup>^</sup>	867.2	872.8	5.6	0.6
Other Remittances	156.1	142.1	-13.9	-8.9
<b>Total Remittance Outflows</b>	<b>136.1</b>	<b>130.8</b>	<b>-5.3</b>	<b>-3.9</b>
<b>Net Remittances</b>	<b>887.1</b>	<b>884.1</b>	<b>-3.0</b>	<b>-0.3</b>

\* Provisional  
\*\* Growth relative to the corresponding period of the previous year  
<sup>^</sup> Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 3**  
**Historical Trend in Remittance Inflows**  
**Apr-September 2003/04-2012/13**



Source: Bank of Jamaica

**April to September 2012/13**

For the first six months of the 2012/13 fiscal year (FY), net remittances was **US\$884.1 million**, which represented an reduction of **US\$3.0 million** or **0.3 per cent** relative to the corresponding period of the previous fiscal year (Table 3). This resulted from a decrease in gross inflows.

For the FY-to-September, total remittance inflows was **US\$1 014.9 million**, represented a decline of **US\$8.3 million** or **0.8 per cent** over the corresponding period of the preceding fiscal year. The reduction in total remittance emanated from a decrease in flows from *Other Remittances* of **US\$13.9 million** or **8.9 per cent**. For the review period, the decrease in outflows of **US\$5.3 million** was not sufficient to offset the reduction in remittances inflows.

The remittance inflows of **US\$1 014.9 million** for the first five months of the 2012/13 fiscal year is above the previous five year average of **US\$982.9 million** (Graph 3).

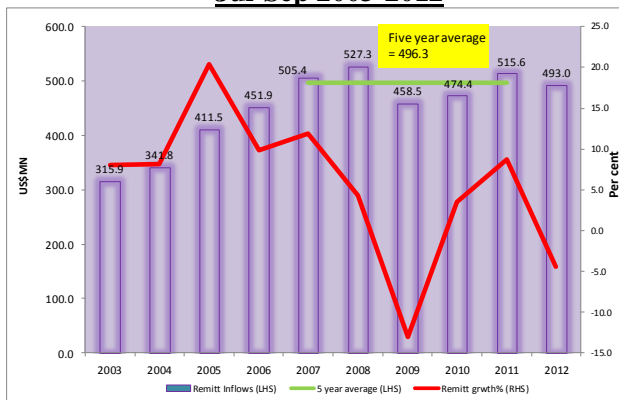
**Table 4**

JAMAICA'S REMITTANCES (US\$MN)				
	Jul-Sep			
	2011	2012	Change	% Change**
<b>Total Remittance Inflows</b>	<b>515.6</b>	<b>493.0</b>	<b>-22.6</b>	<b>-4.4</b>
Remittance Companies <sup>^</sup>	438.4	426.1	-12.3	-2.8
Other Remittances	77.2	66.9	-10.3	-13.3
<b>Total Remittance Outflows</b>	<b>68.1</b>	<b>63.2</b>	<b>-5.0</b>	<b>-7.3</b>
<b>Net Remittances</b>	<b>447.5</b>	<b>429.8</b>	<b>-17.7</b>	<b>-4.0</b>

\* Provisional  
\*\* Growth relative to the corresponding period of the previous year  
<sup>^</sup> Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 4**  
**Historical Trend in Remittance Inflows**  
**Jul-Sep 2003-2012**



Source: Bank of Jamaica

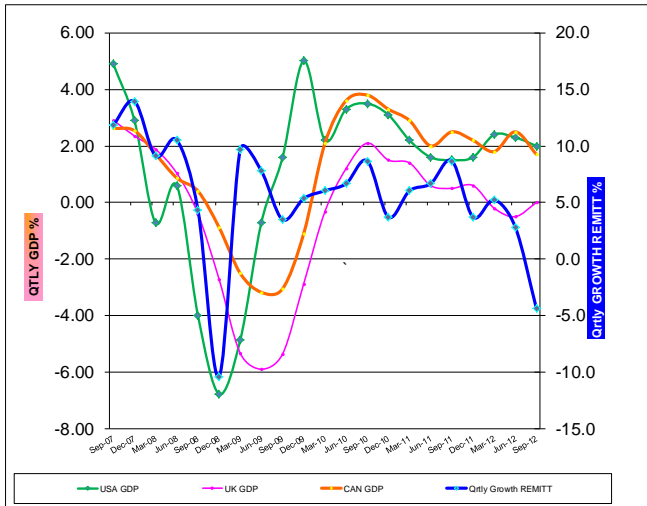
**July to September 2012**

For the third quarter of 2012 (2012:Q3), net remittances was **US\$429.8 million**, which represented an reduction of **US\$17.7 million** or **4.0 per cent** relative to the corresponding quarter of the previous year (Table 4). This resulted from a decrease in gross inflows which was partially offset by a reduction in remittance outflows.

For 2012:Q3, total remittance inflows was **US\$493.0 million**, representing an decline of **US\$22.6 million** or **4.4 per cent** relative to the corresponding quarter of the previous year. The reduction in total remittance inflows emanated from decreases in both the *Remittance Companies* and *Other Remittances* sub-categories of **US\$12.3 million** and **US\$10.3**, respectively (Table 4).

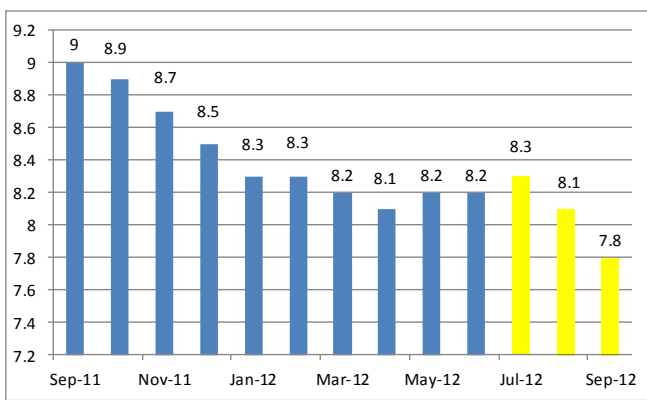
For the 2012:Q3, remittance inflows of **US\$493.0 million** was below the five year average of **US\$496.3 million** (Graph 4).

**Graph 5**  
**Quarterly Remittance Inflows**  
**& GDP Growth of US, UK and CANADA**  
**Sept 2007- Sept 2012**



Source: Bloomberg LP, Bank of Jamaica

**Graph 6**  
**Unemployment Rate in the US, Seasonally**  
**Adjusted**  
**September 2011-September 2012**



Source: Ministry of Manpower, US Department of Labor– September 2012

Remittance inflows have exhibited a positive relationship with the rate of economic recovery in major source countries (Graph 5). As these economies recover, remittance flows are expected to improve over ensuing quarters.

Similar to Jamaica’s experience, Mexican Central Bank has announced that there was a decline in the amount of money being remitted by Mexican migrant workers in the September 2012 quarter.

The closure of the Western Unions in St James for two weeks in August 2012 affected remittance inflows to Jamaica during the September 2012 quarter.<sup>1</sup>

During the September 2012 quarter, there was an increase in non-farm employment in the USA of approximately 114,000 persons in September. This corresponded to an unemployment rate of 7.8 per cent (Graph 6). Sectors such as Transportation and warehousing (17,000 persons) and healthcare (44,000) mainly accounted for the improvement during the review quarter. These sectors traditionally have strong concentrations of Jamaican-US Diaspora workers. These developments augur well for a continued improvement in remittance inflows during the ensuing quarters.

<sup>1</sup> It should be noted that fourteen remittance outlets, which account for approximately 14 per cent of total remittance inflows, closed temporarily in August 2012.

**Table 5**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<i>2011 September</i>	<i>2012* September</i>	<i>Change</i>	<i>% Change**</i>
Remittance Companies^	144.5	134.7	-9.8	-6.8
Other Remittances	26.0	19.3	-6.7	-25.9
<b>Total Remittance Inflows</b>	<b>170.5</b>	<b>154.0</b>	<b>-16.5</b>	<b>-9.7</b>
<b>Total Remittance Outflows</b>	<b>21.5</b>	<b>18.4</b>	<b>-3.2</b>	<b>-14.7</b>
<b>Net Remittances</b>	<b>148.9</b>	<b>135.6</b>	<b>-13.4</b>	<b>-9.0</b>

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

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

**Table 6**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	2011	2012*	Change	% Change**
	Jan-September	Jan-September		
Remittance Companies^	1275.3	1303.9	28.6	2.2
Other Remittances	227.6	215.9	-11.8	-5.2
<b>Total Remittance Inflows</b>	<b>1502.9</b>	<b>1519.7</b>	<b>16.8</b>	<b>1.1</b>
<b>Total Remittance Outflows</b>	<b>194.5</b>	<b>199.0</b>	<b>4.5</b>	<b>2.3</b>
<b>Net Remittances</b>	<b>1308.4</b>	<b>1320.7</b>	<b>12.3</b>	<b>0.9</b>
<i>* Provisional</i>				
<i>** Growth relative to the corresponding period of the previous year.</i>				
<i>^ Flows through Remittance Companies</i>				
<i>External Sector Statistics Unit</i>				
<i>Economic Information &amp; Publications Dept.</i>				
<i>Research &amp; Economic Programming Division</i>				
<i>Bank of Jamaica</i>				

**Table 7**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	2011/12 April-September	2012/13 April-September	Change	% Change**
Remittance Companies^	867.2	872.8	5.6	0.6
Other Remittances	156.1	142.1	-13.9	-8.9
<b>Total Remittance Inflows</b>	<b>1023.2</b>	<b>1014.9</b>	<b>-8.3</b>	<b>-0.8</b>
<b>Total Remittance Outflows</b>	<b>136.1</b>	<b>130.8</b>	<b>-5.3</b>	<b>-3.9</b>
<b>Net Remittances</b>	<b>887.1</b>	<b>884.1</b>	<b>-3.0</b>	<b>-0.3</b>
<i>* Provisional</i>				
<i>** Growth relative to the corresponding period of the previous year.</i>				
<i>^ Flows through Remittance Companies</i>				
 <i>External Sector Statistics Unit Economic Information &amp; Publications Dept. Research &amp; Economic Programming Division Bank of Jamaica</i>				

**Table 8**

<b>Jamaica's Historical Remittances*</b>												
<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>
<b>Remittance Companies</b>												
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	166.7
<b>2012</b>	<b>126.1</b>	<b>142.4</b>	<b>162.5</b>	<b>153.4</b>	<b>141.9</b>	<b>151.3</b>	<b>145.0</b>	<b>146.4</b>	<b>134.7</b>	..	..	..
<i>month/month growth rate (%):2012/2011</i>	<i>3.1</i>	<i>6.8</i>	<i>6.7</i>	<i>3.3</i>	<i>1.3</i>	<i>8.0</i>	<i>-0.5</i>	<i>-1.3</i>	<i>-6.8</i>	..	..	..
<i>CYTD growth rate (%):2012/2011</i>	<i>3.1</i>	<i>5.0</i>	<i>5.6</i>	<i>5.0</i>	<i>4.3</i>	<i>4.9</i>	<i>4.1</i>	<i>3.4</i>	<i>2.2</i>	..	..	..
<b>Other Remittances</b>												
2009	25.1	19.0	33.1	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	26.0	22.0	25.0	35.6
<b>2012</b>	<b>23.6</b>	<b>24.8</b>	<b>25.3</b>	<b>26.7</b>	<b>24.7</b>	<b>23.8</b>	<b>23.9</b>	<b>23.8</b>	<b>19.3</b>	.	.	.
<i>month/month growth rate (%):2012/2011</i>	<i>8.8</i>	<i>8.0</i>	<i>-5.9</i>	<i>0.6</i>	<i>-5.0</i>	<i>-9.5</i>	<i>-4.0</i>	<i>-9.7</i>	<i>-25.9</i>	.	.	.
<i>CYTD growth rate (%):2012/2011</i>	<i>8.8</i>	<i>8.4</i>	<i>3.0</i>	<i>2.4</i>	<i>0.8</i>	<i>-1.0</i>	<i>-1.4</i>	<i>-2.5</i>	<i>-5.2</i>	.	.	.
<b>Total Remittance Inflows</b>												
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	170.5	164.8	155.1	202.3
<b>2012</b>	<b>149.7</b>	<b>167.2</b>	<b>187.9</b>	<b>180.1</b>	<b>166.7</b>	<b>175.2</b>	<b>168.9</b>	<b>170.1</b>	<b>154.0</b>	.	.	.
<i>month/month growth rate (%):2012/2011</i>	<i>3.9</i>	<i>7.0</i>	<i>4.8</i>	<i>2.9</i>	<i>0.3</i>	<i>5.2</i>	<i>-1.0</i>	<i>-2.5</i>	<i>-9.7</i>	.	.	.
<i>CYTD growth rate (%):2012/2011</i>	<i>3.9</i>	<i>5.5</i>	<i>5.2</i>	<i>4.6</i>	<i>3.7</i>	<i>4.0</i>	<i>3.3</i>	<i>2.5</i>	<i>1.1</i>	.	.	.
<b>Total Remittance Outflows</b>												
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	21.1	22.4	23.4
<b>2012</b>	<b>23.4</b>	<b>22.4</b>	<b>22.3</b>	<b>21.3</b>	<b>24.3</b>	<b>21.9</b>	<b>22.5</b>	<b>22.3</b>	<b>18.4</b>	.	.	.
<i>month/month growth rate (%):2012/2011</i>	<i>21.2</i>	<i>27.8</i>	<i>3.6</i>	<i>-6.7</i>	<i>2.0</i>	<i>2.5</i>	<i>7.9</i>	<i>-13.4</i>	<i>-14.7</i>	.	.	.
<i>CYTD growth rate (%):2012/2011</i>	<i>21.2</i>	<i>24.4</i>	<i>16.7</i>	<i>10.2</i>	<i>8.3</i>	<i>7.3</i>	<i>7.4</i>	<i>4.3</i>	<i>2.2</i>	.	.	.
<b>Net Remittances</b>												
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	148.9	143.7	132.6	178.9
<b>2012</b>	<b>126.3</b>	<b>144.8</b>	<b>165.6</b>	<b>158.8</b>	<b>142.4</b>	<b>153.3</b>	<b>146.4</b>	<b>147.9</b>	<b>135.6</b>	.	.	.
<i>month/month growth rate (%):2012/2011</i>	<i>1.3</i>	<i>4.3</i>	<i>4.9</i>	<i>4.3</i>	<i>0.1</i>	<i>5.6</i>	<i>-2.2</i>	<i>-0.7</i>	<i>-9.0</i>	.	.	.
<i>CYTD growth rate (%):2012/2011</i>	<i>1.3</i>	<i>2.9</i>	<i>3.7</i>	<i>3.8</i>	<i>3.1</i>	<i>3.5</i>	<i>2.7</i>	<i>2.2</i>	<i>1.0</i>	.	.	.
<b>* Provisional</b>												
.. Not available												
<i>External Sector Statistics Unit</i>												
<i>Economic Information &amp; Publications Dept.</i>												
<i>Research &amp; Economic Programming Division</i>												
<i>Bank of Jamaica</i>												

**Table 9**

<b><i>Jamaica's Historical Remittances (US\$MN)</i></b>			
	<b>2009*</b>	<b>2010**</b>	<b>2011**</b>
<b><i>Remittance Companies</i></b>	<b>1525.8</b>	<b>1613.9</b>	<b>1714.8</b>
<b><i>Other Remittances</i></b>	<b>264.5</b>	<b>292.3</b>	<b>310.3</b>
<b><i>Total Remittance Inflows</i></b>	<b>1790.3</b>	<b>1906.2</b>	<b>2025.1</b>
<b><i>Total Remittance Outflows</i></b>	<b>237.4</b>	<b>248.1</b>	<b>261.4</b>
<b><i>Net Remittances</i></b>	<b>1552.9</b>	<b>1658.1</b>	<b>1763.6</b>
 <i>External Sector Statistics Unit Economic Information &amp; Publications Dept. Research &amp; Economic Programming Division Bank of Jamaica * Revised ** Provisional</i>			



**Table 10**

<b>Jamaica's Historical Remittances (by quarter)*</b>				
<i>US\$ Millions</i>				
	<i>Jan-Mar</i>	<i>Apr-Jun</i>	<i>Jul-Sept</i>	<i>Oct-Dec</i>
<b>Remittance Companies</b>				
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	439.5
2012	431.1	446.7	426.1	
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	3.6
quarter/quarter growth rate (%):2012/2011	5.6	4.2	-2.8	
<b>Other Remittances</b>				
2009	77.2	61.0	71.7	68.3
2010	66.2	73.4	73.5	79.2
2011	71.6	78.9	77.2	82.7
2012	73.7	75.2	66.9	
quarter/quarter growth rate (%):2010/2009	-14.3	20.4	2.4	16.0
quarter/quarter growth rate (%):2011/2010	8.1	7.4	5.1	4.4
quarter/quarter growth rate (%):2012/2011	3.0	-4.6	-13.3	
<b>Total Remittance Inflows</b>				
2009	412.4	441.6	458.5	477.9
2010	452.4	475.9	474.4	503.5
2011	479.7	507.6	515.6	522.2
2012	504.8	521.9	493.0	
quarter/quarter growth rate (%):2010/2009	9.7	7.8	3.5	5.4
quarter/quarter growth rate (%):2011/2010	6.0	6.7	8.7	3.7
quarter/quarter growth rate (%):2012/2011	5.2	2.8	-4.4	
<b>Total Remittance Outflows</b>				
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	67.0
2012	68.2	67.6	63.2	
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	4.3
quarter/quarter growth rate (%):2012/2011	16.7	-0.5	-7.3	
<b>Net Remittances</b>				
2009	356.4	390.5	392.8	413.1
2010	401.2	411.1	406.4	439.3
2011	421.3	439.6	447.5	455.2
2012	436.7	454.3	429.8	
quarter/quarter growth rate (%):2010/2009	12.6	5.3	3.5	6.3
quarter/quarter growth rate (%):2011/2010	5.0	6.9	10.1	3.6
quarter/quarter growth rate (%):2012/2011	3.7	3.3	-4.0	
<b>* Provisional</b>				
<i>External Sector Statistics Unit Economic Information &amp; Publications Dept. Research &amp; Economic Programming Division Bank of Jamaica</i>				

**Table 11**

<b>SELECTED INDICATORS*</b>					
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011<sup>^</sup></b>
<b>Selected Indicators (US\$mn)</b>					
<b>REMITTANCE INFLOWS</b>	1964.3	2021.3	1790.3	1906.2	2025.1
<b>TOURISM EXPENDITURE</b>	1910.0	1975.8	1925.5	2001.3	2012.5
<b>EXPORTS</b>	2362.6	2743.9	1387.7	1371.2	1666.1
<b>FDI (Inflows)</b>	866.5	1436.6	540.9	227.7	n.a
<b>IMPORTS</b>	7049.4	8524.8	5138.5	5294.8	6724.3
<b>GDP*</b>	12820.0	13788.2	12206.7	13429.5	14677.2
<b>Remittance/Population (US\$) (Per Capita)</b>	733.7	751.8	663.8	706.0	748.1
<b>Remittances/GDP</b>	<b>15.3</b>	<b>14.7</b>	<b>14.7</b>	<b>14.2</b>	<b>13.8</b>
<b>Remittances/Tourist Expenditure</b>	<b>102.8</b>	<b>102.3</b>	<b>93.0</b>	<b>95.2</b>	<b>100.6</b>
<b>Remittances /Exports</b>	<b>83.1</b>	<b>73.7</b>	<b>129.0</b>	<b>139.0</b>	<b>121.5</b>
<b>Remittances/FDI (INFLOWS)</b>	<b>226.7</b>	<b>140.7</b>	<b>331.0</b>	<b>837.2</b>	<b>n.a.</b>
<b>Remittances/Imports</b>	<b>27.9</b>	<b>23.7</b>	<b>34.8</b>	<b>36.0</b>	<b>30.1</b>
<i>External Sector Statistics Unit Economic Information &amp; Publications Department Research &amp; Economic Programming Division Bank of Jamaica</i>					
<i><sup>^</sup> Provisional</i>					
<i>*-Revised</i>					
<i>..-not available</i>					

**Table 12**

Remittances for Selected Countries*												
US\$ Millions												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec
<b>Mexico</b>												
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	1766.3
2012**	1506.4	1788.4	2090.8	2031.0	2342.7	2096.3	1860.2	1887.3	1663.7	.	.	.
month/month growth rate (%):2012/2011	7.5	8.5	2.0	8.4	8.1	3.7	-2.0	-11.6	-20.2	.	.	.
CYTD growth rate (%):2012/2011	7.5	8.0	5.6	6.4	6.8	6.2	5.0	2.7	-0.1	.	.	.
<b>El Salvador</b>												
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	360.1
2012	267.3	314.8	364.0	332.2	348.3	318.2	330.4	315.5	302.7	.	.	.
month/month growth rate (%):2012/2011	6.6	12.6	8.5	7.4	2.9	6.1	9.6	2.8	5.5	.	.	.
CYTD growth rate (%):2012/2011	6.6	9.8	9.3	8.8	7.5	7.2	7.6	7.0	6.8	.	.	.
<b>Guatemala</b>												
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	283.3	304.6	384.1	371.3	460.8	455.9	399.7	459.8	364.8	356.8	343.5	378.5
2012	305.1	350.4	402.1	419.0	451.6	432.7	422.1	441.4	365.8	.	.	.
month/month growth rate (%):2012/2011	7.7	15.0	4.7	12.8	-2.0	-5.1	5.6	-4.0	0.3	.	.	.
CYTD growth rate (%):2012/2011	7.7	11.5	8.8	9.9	6.9	4.5	4.6	3.4	3.0	.	.	.
<b>Jamaica**</b>												
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	170.5	164.8	155.1	202.3
2012	149.7	167.2	187.9	180.1	166.7	175.2	168.9	170.1	154.0	.	.	.
month/month growth rate (%):2012/2011	3.9	7.0	4.8	2.9	0.3	5.2	-1.0	-2.5	-9.7	.	.	.
CYTD growth rate (%):2012/2011	3.9	5.5	5.2	4.6	3.7	4.0	3.3	2.5	1.1	.	.	.
<b>Dominican Republic*</b>												
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	207.0	197.5	322.6	238.0	236.3	237.3	296.4	249.8	212.6	238.1	228.2	334.3
2011	238.2	250.2	275.5	262.4	266.1	247.0	290.1	269.2	239.5	266.6	252.4	342.8
2012**	228.9	263.6	298.7	236.0	250.1	251.2	.	.	.	.	.	.
month/month growth rate (%):2011/2010	-3.9	5.4	8.4	-10.1	-6.0	1.7	.	.	.	.	.	.
CYTD growth rate (%):2011/2010	-3.9	0.8	3.6	0.1	-1.2	-0.7	.	.	.	.	.	.
* Provisional												
..- data not available												
** Revised												
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												

**Table 13**

Remittance by Source Countries (US\$MN)**													
2010	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>79.0</b>	<b>86.1</b>	<b>106.0</b>	<b>95.9</b>	<b>93.1</b>	<b>91.9</b>	<b>91.2</b>	<b>89.4</b>	<b>90.6</b>	<b>91.1</b>	<b>86.2</b>	<b>109.2</b>	<b>1109.9</b>
<i>of which Remittance Companies</i>	71.0	80.9	92.7	87.9	83.6	81.6	83.3	84.6	82.8	83.5	74.7	92.1	998.7
<b>UK</b>	<b>24.7</b>	<b>23.5</b>	<b>27.5</b>	<b>26.9</b>	<b>24.2</b>	<b>26.3</b>	<b>27.1</b>	<b>28.1</b>	<b>29.4</b>	<b>27.2</b>	<b>27.9</b>	<b>38.9</b>	<b>332.0</b>
<i>of which Remittance Companies</i>	22.2	22.1	24.1	24.7	21.8	23.4	24.8	26.6	26.9	25.0	24.2	32.8	298.4
<b>CAN</b>	<b>12.1</b>	<b>11.8</b>	<b>15.6</b>	<b>16.1</b>	<b>16.2</b>	<b>16.9</b>	<b>18.7</b>	<b>17.5</b>	<b>17.2</b>	<b>17.1</b>	<b>14.7</b>	<b>19.9</b>	<b>193.8</b>
<i>of which Remittance Companies</i>	10.9	11.0	13.6	14.7	14.5	15.0	17.0	16.6	15.7	15.7	12.8	16.8	174.4
<b>CAY</b>	<b>11.0</b>	<b>10.9</b>	<b>13.1</b>	<b>12.5</b>	<b>12.0</b>	<b>12.3</b>	<b>12.0</b>	<b>11.3</b>	<b>11.1</b>	<b>10.2</b>	<b>10.9</b>	<b>16.1</b>	<b>143.6</b>
<i>of which Remittance Companies</i>	9.9	10.2	11.5	11.4	10.8	11.0	11.0	10.7	10.1	9.4	9.4	13.6	129.0
<b>Other</b>	<b>9.3</b>	<b>9.7</b>	<b>11.9</b>	<b>10.7</b>	<b>10.4</b>	<b>10.2</b>	<b>10.5</b>	<b>10.4</b>	<b>9.8</b>	<b>10.1</b>	<b>10.4</b>	<b>13.4</b>	<b>126.9</b>
<i>of which Remittance Companies</i>	8.3	9.2	10.4	9.8	9.4	9.1	9.6	9.8	9.0	9.2	9.0	11.3	114.2
<b>TOTAL</b>	<b>136.2</b>	<b>142.0</b>	<b>174.1</b>	<b>162.1</b>	<b>156.0</b>	<b>157.7</b>	<b>159.5</b>	<b>156.8</b>	<b>158.2</b>	<b>155.8</b>	<b>150.2</b>	<b>197.6</b>	<b>1906.2</b>
<i>of which Remittance Companies</i>	122.3	133.4	152.3	148.5	140.0	140.1	145.7	148.2	144.5	142.8	130.1	166.6	1714.7

Remittance by Source Countries (US\$MN)**													
2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>84.0</b>	<b>94.4</b>	<b>108.6</b>	<b>102.3</b>	<b>94.6</b>	<b>94.7</b>	<b>94.9</b>	<b>99.0</b>	<b>101.2</b>	<b>94.1</b>	<b>88.1</b>	<b>113.6</b>	<b>1169.5</b>
<i>of which Remittance Companies</i>	71.4	80.5	92.3	86.8	79.8	79.7	81.0	84.0	85.8	81.5	73.9	93.5	990.3
<b>UK</b>	<b>26.0</b>	<b>26.2</b>	<b>29.1</b>	<b>28.8</b>	<b>28.5</b>	<b>30.1</b>	<b>30.7</b>	<b>31.7</b>	<b>22.3</b>	<b>29.8</b>	<b>29.3</b>	<b>38.5</b>	<b>351.1</b>
<i>of which Remittance Companies</i>	22.1	22.3	24.7	24.4	24.1	25.3	26.3	26.9	18.9	25.8	24.6	31.7	297.2
<b>CAN</b>	<b>14.2</b>	<b>14.2</b>	<b>17.6</b>	<b>20.0</b>	<b>19.3</b>	<b>19.3</b>	<b>21.9</b>	<b>21.8</b>	<b>22.4</b>	<b>19.2</b>	<b>16.6</b>	<b>22.1</b>	<b>228.6</b>
<i>of which Remittance Companies</i>	12.1	12.1	15.0	16.9	16.3	16.3	18.7	18.5	19.0	16.6	13.9	18.2	193.6
<b>CAY</b>	<b>9.5</b>	<b>10.2</b>	<b>11.4</b>	<b>11.7</b>	<b>11.6</b>	<b>11.5</b>	<b>12.1</b>	<b>10.7</b>	<b>12.4</b>	<b>10.6</b>	<b>10.4</b>	<b>14.8</b>	<b>136.7</b>
<i>of which Remittance Companies</i>	8.0	8.7	9.7	9.9	9.8	9.6	10.3	9.1	10.5	9.1	8.8	12.2	115.7
<b>Other</b>	<b>10.3</b>	<b>11.4</b>	<b>12.7</b>	<b>12.3</b>	<b>12.0</b>	<b>10.8</b>	<b>11.0</b>	<b>11.5</b>	<b>12.1</b>	<b>11.1</b>	<b>10.7</b>	<b>13.3</b>	<b>139.2</b>
<i>of which Remittance Companies</i>	8.7	9.7	10.8	10.5	10.1	9.1	9.4	9.7	10.3	9.6	9.0	11.0	117.9
<b>TOTAL</b>	<b>144.0</b>	<b>156.4</b>	<b>179.3</b>	<b>175.1</b>	<b>166.1</b>	<b>166.4</b>	<b>170.6</b>	<b>174.6</b>	<b>170.5</b>	<b>164.8</b>	<b>155.1</b>	<b>202.3</b>	<b>2025.1</b>
<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	166.7	1714.7

Source: Bank of Jamaica  
Estimates are based on information submitted by Remittance Companies

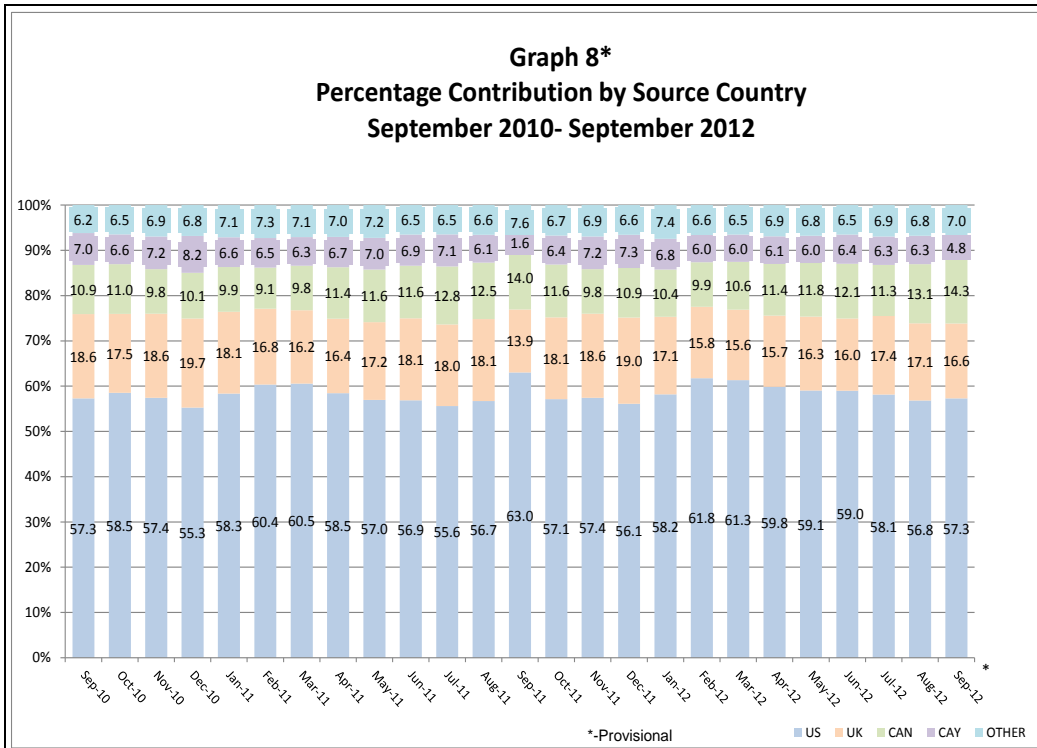
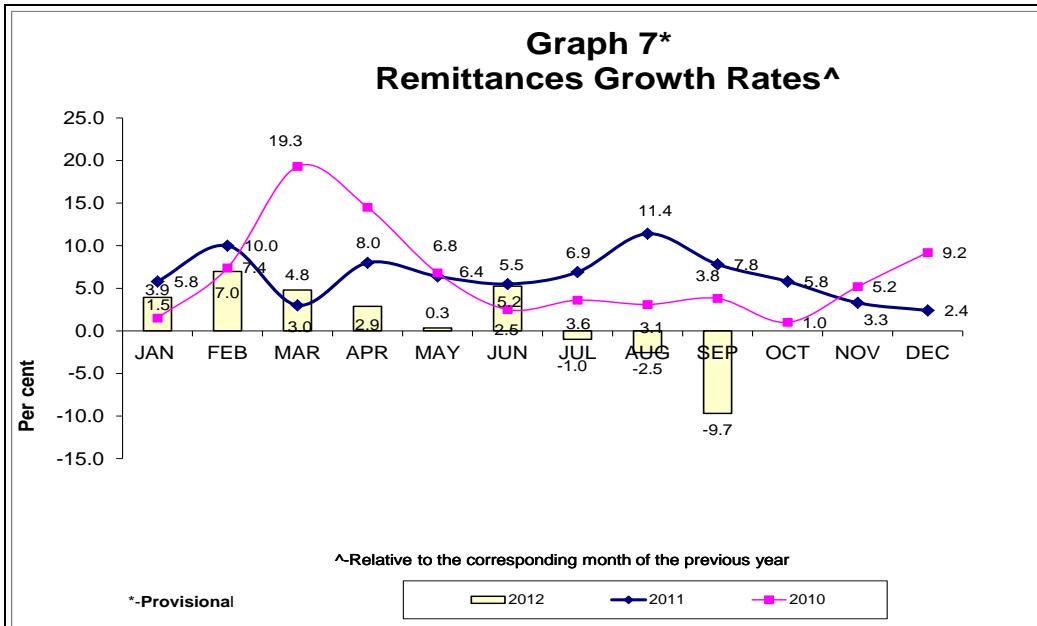
^ Revised  
\*Provisional

Remittance by Source Countries (US\$MN)**													
2012	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>87.1</b>	<b>103.3</b>	<b>115.2</b>	<b>107.8</b>	<b>98.4</b>	<b>103.3</b>	<b>99.1</b>	<b>96.7</b>	<b>88.2</b>				<b>899.2</b>
<i>of which Remittance Companies</i>	73.4	88.0	99.7	91.8	83.8	89.3	85.1	83.2	77.2				771.4
<b>UK</b>	<b>25.6</b>	<b>26.3</b>	<b>29.3</b>	<b>28.3</b>	<b>27.2</b>	<b>28.0</b>	<b>27.3</b>	<b>29.0</b>	<b>25.5</b>				<b>246.6</b>
<i>of which Remittance Companies</i>	21.6	22.4	25.3	24.1	23.2	24.2	23.4	25.0	22.3				211.5
<b>CAN</b>	<b>15.6</b>	<b>16.5</b>	<b>19.8</b>	<b>20.5</b>	<b>19.7</b>	<b>21.2</b>	<b>21.3</b>	<b>22.2</b>	<b>22.1</b>				<b>178.9</b>
<i>of which Remittance Companies</i>	13.2	14.1	17.2	17.5	16.8	18.3	18.3	19.1	19.3				153.6
<b>CAY</b>	<b>10.2</b>	<b>10.1</b>	<b>11.3</b>	<b>11.0</b>	<b>10.0</b>	<b>11.3</b>	<b>10.2</b>	<b>10.7</b>	<b>7.4</b>				<b>92.3</b>
<i>of which Remittance Companies</i>	8.6	8.6	9.8	9.4	8.5	9.7	8.8	9.2	6.5				79.1
<b>Other</b>	<b>11.1</b>	<b>11.0</b>	<b>12.2</b>	<b>12.5</b>	<b>11.3</b>	<b>11.4</b>	<b>11.0</b>	<b>11.5</b>	<b>10.7</b>				<b>102.8</b>
<i>of which Remittance Companies</i>	9.4	9.4	10.6	10.6	9.6	9.9	9.4	9.9	9.4				88.2
<b>TOTAL</b>	<b>149.7</b>	<b>167.2</b>	<b>187.9</b>	<b>180.1</b>	<b>166.7</b>	<b>175.2</b>	<b>168.9</b>	<b>170.1</b>	<b>154.0</b>				<b>1519.7</b>
<i>of which Remittance Companies</i>	126.1	142.4	162.5	153.4	141.9	151.3	145.0	146.4	134.7				1303.9

Source: Bank of Jamaica  
Estimates are based on information submitted by Remittance Companies

^ Revised  
\*Provisional



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