



THE BALANCE OF PAYMENTS

Preliminary STATISTICAL UPDATE APRIL 2008

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

BANK OF JAMAICA
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Overview

Table 1

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Apr	Apr	
	2007	2008	Change
1. Current Account	-78.2	-161.7	-83.5
A. Goods	-232.6	-316.0	-83.4
Exports	196.6	260.3	63.7
Imports	429.2	576.3	147.1
B. Services	57.4	38.9	-18.4
C. Income	-61.7	-62.3	-0.6
D. Current Transfers	158.7	177.6	19.0
2. Capital & Financial Accou	78.2	161.7	83.5
A. Capital Account	-0.5	-0.3	0.2
B. Financial Account	78.7	162.0	83.3
Official Investment	27.1	33.3	6.2
Private Investment	14.7	208.3	193.6
Reserves	37.0	-79.5	

April 2008

For April 2008 there was a current account deficit of **US\$161.7 million**, which represented a deterioration of **US\$83.5 million** relative to the corresponding period of 2007.

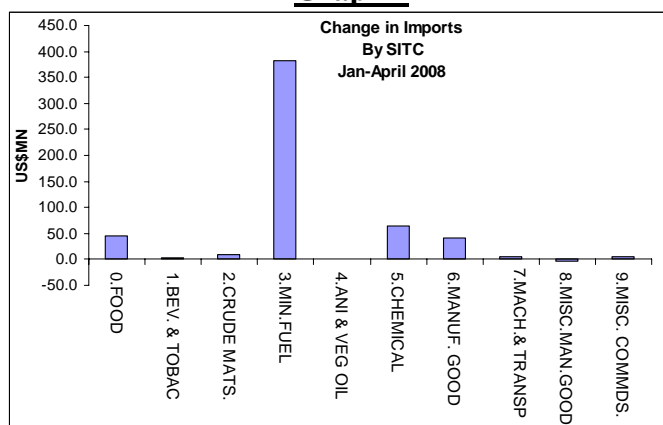
The deterioration resulted primarily from the performance of the goods, services and to a lesser extent the income sub-accounts as current transfers recorded improvements (Table 1). During the month the goods balance recorded a deficit of **US\$316.0 million**, a deterioration of **US\$83.4 million**. This resulted from an increase in imports of **US\$147.1 million** which was significantly influenced by an increase in *Mineral Fuel* imports of **US\$71.0 million**. Significant increases were also observed in the categories **Machinery & Transportation** and **Food** of **US\$24.5 million** and **US\$22.6 million** respectively.

Flows from official and private sources were more than sufficient to finance the current account deficit, consequently the NIR increased by **US\$79.5 million** during the month.

Table 2

BALANCE OF PAYMENTS OF JAMAICA (US\$MN)			
	Jan- 2007	Apr 2008	Change
1. Current Account	-377.4	-770.2	-392.8
A. Goods	-962.4	-1368.3	-406.0
Exports	803.5	907.7	104.2
Imports	1765.8	2276.0	510.1
B. Services	242.1	219.4	-22.7
C. Income	-269.1	-292.9	-23.8
D. Current Transfers	611.9	671.6	59.7
2. Capital & Financial Accou	377.4	770.2	392.8
A. Capital Account	-2.2	27.3	29.6
B. Financial Account	379.6	742.9	363.2
Official Investment	203.8	-13.6	-217.3
Private Investment	150.7	1041.6	890.9
Reserves	25.2	-285.2	

Graph 1



Source: STATIN

January –April 2008

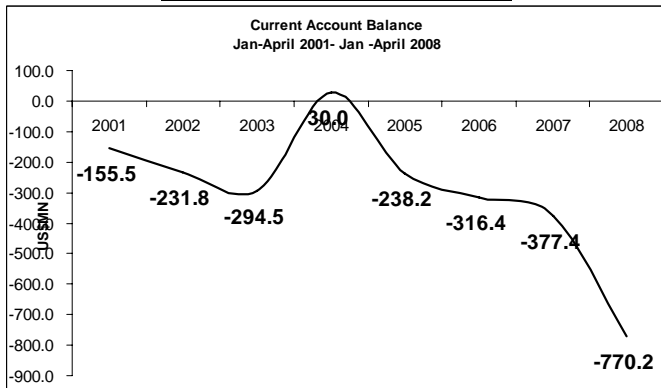
For the first four months of the calendar year 2008, there was a current account deficit of **US\$770.2 million**, which represented a deterioration of **US\$392.8 million**. This resulted from deteriorations in all sub-accounts except current transfers (Table 2).

For the goods sub-account, there was a deficit of **US\$1368.3 million**, which represented a deterioration of **US\$406.0 million** relative to the corresponding period of the previous year. This performance resulted from an increase of **US\$510.1 million** in imports which were partially offset by an increase in exports of **US\$104.2 million**. The increase in imports was driven primarily by *Mineral Fuel*, *Chemicals* and *Food* of **US\$382.6 million**, **US\$64.5 million** and **US\$46.2 million** respectively (Graph 1).

In relation to the services balance, there was a decline in its surplus **US\$22.7 million** which primarily resulted from an increased freight cost, associated with increased imports. The increase in net income outflow during the period emanated from increased interest payments by the government.

During the review period, current transfers increased by **US\$59.7 million** to **US\$671.6 million**. The improved performance resulted primarily from a **US\$76.2 million (12.7 per cent)** increase in remittances.

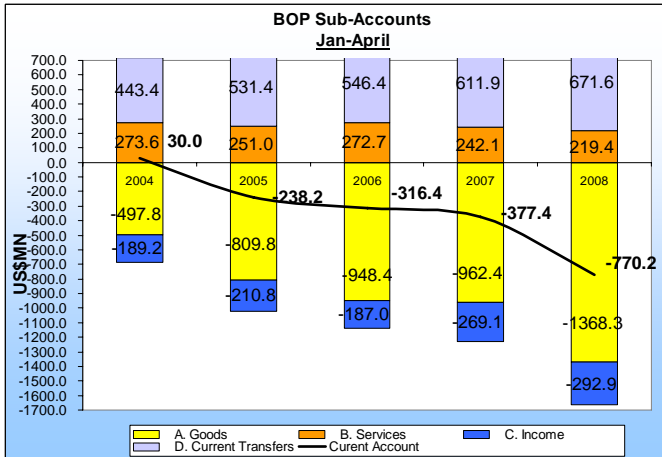
Graph 2
Current Account Balance



Flows from official and private sources were more than sufficient to finance the current account deficit, consequently the NIR increased by **US\$285.2 million** during the review period.

In relation to the historical performance of the BOP, the current account deficit of **US\$770.2 million** for January –April 2008 is the largest on record for the country for that period (Graph 2). From graph 3, it can be see that the deterioration in the current account in recent history results primarily from the performance of the goods sub-account.

Graph 3



Balance of Payments of Jamaica (US\$Mn)						
	Apr 2007	Apr 1/ 2008	Change	Jan-Apr 2007	Jan-Apr 1/ 2008	Change
1. Current Account	-78.2	-161.7	-83.5	-377.4	-770.2	-392.8
A. Goods	-232.6	-316.0	-83.4	-962.4	-1368.3	-406.0
Exports	196.6	260.3	63.7	803.5	907.7	104.2
Imports	429.2	576.3	147.1	1765.8	2276.0	510.1
B. Services	57.4	38.9	-18.4	242.1	219.4	-22.7
Transportation	-35.3	-52.4	-17.1	-151.4	-188.0	-36.6
Travel	136.7	136.0	-0.7	582.9	598.9	16.0
Other Services	-44.1	-44.6	-0.6	-189.3	-191.5	-2.1
C. Income	-61.7	-62.3	-0.6	-269.1	-292.9	-23.8
Compensation of Employees	0.8	1.6	0.8	2.9	6.7	3.8
Investment Income	-62.5	-63.9	-1.5	-272.0	-299.6	-27.6
D. Current Transfers	158.7	177.6	19.0	611.9	671.6	59.7
Official	12.1	11.9	-0.2	47.3	48.7	1.5
Private	146.5	165.7	19.2	564.6	622.9	58.3
2. Capital & Financial Account	78.2	161.7	83.5	377.4	770.2	392.8
A. Capital Account	-0.5	-0.3	0.2	-2.2	27.3	29.6
Capital Transfers	-0.5	-0.3	0.2	-2.2	27.3	29.6
Official	0.0	0.0	0.0	0.2	29.5	29.3
Private	-0.5	-0.3	0.2	-2.5	-2.2	0.3
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial Account	78.7	162.0	83.3	379.6	742.9	363.2
Official Investment (incl. Govt. Reserves)	27.1	33.3	6.2	203.8	-13.6	-217.3
Private Investment (incl. Errors & Omissions)	14.7	208.3	193.6	150.7	1041.6	890.9
Reserves	37.0	-79.5		25.2	-285.2	

1/Provisional

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2008 August

Balance of Payments of Jamaica						
(US\$Mn)						
	Apr 2007	Apr 1/ 2008	Change	Jan-Apr 2007	Jan-Apr 1/ 2008	Change
Services (Net)	57.4	38.9	-18.4	242.1	219.4	-22.7
Inflows	224.8	219.8	-5.0	935.4	961.1	25.7
Outflows	167.4	180.8	13.4	693.3	741.7	48.4
Transportation	-35.3	-52.4	-17.1	-151.4	-188.0	-36.6
Inflows	40.2	40.0	-0.2	167.9	177.2	9.3
Outflows	75.5	92.5	17.0	319.3	365.3	46.0
Travel	136.7	136.0	-0.7	582.9	598.9	16.0
Inflows	157.2	152.1	-5.1	660.1	675.5	15.4
Outflows	20.5	16.2	-4.3	77.3	76.6	-0.6
Other Services	-44.1	-44.6	-0.6	-189.3	-191.5	-2.1
Inflows	27.4	27.6	0.2	107.3	108.3	1.0
Outflows	71.4	72.2	0.8	296.7	299.8	3.1
Income (Net)	-61.7	-62.3	-0.7	-269.1	-292.9	-23.8
Compensation of Employees	0.8	1.6	0.8	2.9	6.7	3.8
Inflows	4.9	5.7	0.8	23.8	26.8	3.0
Outflows	4.1	4.1	0.0	20.9	20.1	-0.8
Investment Income	-62.5	-63.9	-1.5	-272.0	-299.6	-27.6
Inflows	19.4	14.8	-4.5	81.5	65.1	-16.5
Outflows	81.8	78.7	-3.1	353.5	364.6	11.1
- Bank of Jamaica	0.0	0.0	0.0	0.1	0.0	-0.1
- Government Direct	18.2	21.5	3.3	108.0	136.6	28.6
- Government Guaranteed	1.4	1.4	0.0	4.7	4.7	0.0
- Private	0.0	0.0	0.0	0.0	0.0	0.0
- Direct Investment	48.7	42.3	-6.4	186.5	169.1	-17.4
- Other	13.6	13.6	0.0	54.2	54.2	0.0
Current Transfers (Net)	158.7	177.6	19.0	611.9	671.6	59.7
Inflows	183.6	207.0	23.4	715.6	793.2	77.6
Outflows	24.9	29.3	4.4	103.7	121.6	17.9
Official	12.1	11.9	-0.2	47.3	48.7	1.5
Inflows	12.7	12.5	-0.2	49.5	51.0	1.5
Outflows	0.6	0.6	0.0	2.2	2.2	0.0
Private	146.5	165.7	19.2	564.6	622.9	58.3
Inflows	170.9	194.5	23.6	666.1	742.3	76.2
Outflows	24.3	28.8	4.4	101.5	119.4	17.9

Balance of Payments of Jamaica						
(US\$Mn)						
	Apr 2007	Apr 1/ 2008	Change	Jan-Apr 2007	Jan-Apr 1/ 2008	Change
Capital & Financial Account (Net)	78.2	161.7	83.5	377.4	770.2	392.8
Capital Account (Net)	-0.5	-0.3	0.2	-2.2	27.3	29.6
1. Capital Transfers	-0.5	-0.3	0.2	-2.2	27.3	29.6
Official	0.0	0.0	0.0	0.2	29.5	29.3
Inflows	0.0	0.0	0.0	0.2	29.5	29.3
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
Private	-0.5	-0.3	0.2	-2.5	-2.2	0.3
Inflows	1.7	1.9	0.2	6.5	6.8	0.3
Outflows	2.2	2.2	0.0	9.0	9.0	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)	78.7	162.0	83.3	379.6	742.9	363.2
Official Investment (incl. Govt. Reserves)	27.1	33.3	6.2	203.8	-13.6	-217.3
Inflows	42.8	49.8	7.0	553.2	153.7	-399.4
Outflows	15.7	16.5	0.8	349.4	167.3	-182.1
Private Investment (incl. Errors & Omissions)	14.7	208.3	193.6	150.7	1041.6	890.9
Inflows	285.9	374.3	88.4	891.1	1763.4	872.3
Outflows	271.2	166.0	-105.2	740.4	721.8	-18.6
Reserves	37.0	-79.5		25.2	-285.2	

External Trade (US\$000)								
	Apr 2007	Apr/ 2008	Change	% Change	Jan-Apr 2007	Jan-Apr 1/ 2008	Change	% Change
TOTAL GOODS EXPORTS(F.O.B)	196617	260311	63694	32.4	803474	907657	104183	13.0
TOTAL GOODS IMPORTS(C.I.F)	488581	662768	174187	35.7	2017946	2606623	588677	29.2
TRADE BALANCE	-291964	-402457	-110492	-37.8	-1214472	-1698966	-484494	-39.9
Value of Total Goods Exports (US\$000)								
	Apr 2007	Apr/ 2008	Change	% Change	Jan-Apr 2007	Jan-Apr 1/ 2008	Change	% Change
O.FOOD	23354	24150	796	3.4	104833	100272	-4561	-4.4
1.BEVER. & TOBAC	7167	11151	3984	55.6	29761	31086	1325	4.5
2.CRUDE MATS	125406	146797	21391	17.1	475616	491062	15446	3.2
3.MINERAL FUELS	22728	36380	13652	60.1	92108	154216	62108	67.4
4.ANI.& VEG OILS	10	4	-6	-60.0	40	14	-26	-65.0
5.CHEMICALS	1931	9843	7912	409.7	28967	28670	-297	-1.0
6.MANUF. GOODS	810	1861	1051	129.8	7954	5038	-2916	-36.7
7.MACH.& TRANSP.	2591	10524	7933	306.2	11521	19494	7973	69.2
8.MISC. MANUF	906	1284	378	41.7	5764	5435	-329	-5.7
9.MISC. COMMDS.	0	0	0	0.0	0	0	0	0.0
GENERAL MERCHANDISE EXPS.	184903	241994	57091	30.9	756564	835287	78723	10.4
FREEZONE EXPORTS	4505	4505	0	0.0	18055	18777	722	4.0
GOODS PROCURED IN PORTS	7209	13812	6603	91.6	28855	53593	24738	85.7
TOTAL GOODS EXPORTS	196617	260311	63694	32.4	803474	907657	104183	13.0
Traditional and Non-Traditional Exports (US\$000)								
	Apr 2007	Apr/ 2008	Change	% Change	Jan-Apr 2007	Jan-Apr 1/ 2008	Change	% Change
MAJOR TRAD. EXPORTS	125286	153058	27772	22.2	493344	524349	31005	6.3
BAUXITE	9809	8263	-1546	-15.8	39224	37671	-1553	-4.0
ALUMINA	100716	132081	31365	31.1	391720	439682	47962	12.2
SUGAR	13429	12714	-715	-5.3	58203	46996	-11207	-19.3
BANANAS	1332	0	-1332	-100.0	4197	0	-4197	-100.0
OTHER TRAD. EXPORTS	4512	9817	5305	117.6	23159	27401	4242	18.3
CITRUS	141	56	-85	-60.3	877	1170	293	33.4
COCOA	101	26	-75	-74.3	1225	276	-949	-77.5
COFFEE	1994	1779	-215	-10.8	7898	10123	2225	28.2
PIMENTO	50	175	125	250.0	429	574	145	33.8
RUM	2226	5171	2945	132.3	12585	12387	-198	-1.6
GYPSUM	0	2610	2610		145	2871	2726	1880.0
NON-TRAD. EXPORTS	51667	65939	14272	27.6	223454	257158	33704	15.1
RE-EXPORTS	3438	13180	9742	283.4	16607	26379	9772	58.8
GENERAL MERCHANDISE EXPS.	184903	241994	57091	30.9	756564	835287	78723	10.4
FREEZONE EXPORTS	4505	4505	0	0.0	18055	18777	722	4.0
GOODS PROCURED IN PORTS	7209	13812	6603	91.6	28855	53593	24738	85.7
TOTAL GOODS EXPORTS	196617	260311	63694	32.4	803474	907657	104183	13.0

1/ Provisional

Source: Statistical Institute of Jamaica

2008 August

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

	Apr 2007	Apr/ 2008	Change	% Change	Jan-Apr 2007	Jan-Apr 1/ 2008	Change	% Change
0.FOOD	50158	72786	22628	45.1	232325	278489	46164	19.9
1.BEV. & TOBAC	6584	7501	917	13.9	27800	31447	3647	13.1
2.CRUDE MATS.	4645	10851	6206	133.6	21226	31405	10179	48.0
3.MIN.FUEL	149216	220189	70973	47.6	556296	938877	382581	68.8
4.ANI & VEG OIL	4071	336	-3735	-91.7	12001	12555	554	4.6
5.CHEMICAL	65455	96597	31142	47.6	250033	314567	64534	25.8
6.MANUF. GOOD	69068	71105	2037	2.9	240828	281751	40923	17.0
7.MACH. & TRANSP	88405	112880	24475	27.7	414482	419821	5339	1.3
8.MISC.MAN.GOOD	33383	42680	9297	27.8	193155	190157	-2998	-1.6
9.MISC. COMMDS.	6966	8810	1844	26.5	26829	32379	5550	20.7
GENERAL MERCHANDISE IMPORTS	477951	643735	165784	34.7	1974975	2531448	556473	28.2
FREEZONE IMPORTS	1457	1457	0	0.0	6253	6978	725	11.6
GOODS PROCURED IN PORTS	9173	17576	8403	91.6	36718	68197	31479	85.7
TOTAL GOODS IMPORTS	488581	662768	174187	35.7	2017946	2606623	588677	29.2

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Source: Statistical Institute of Jamaica

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2008 August

Major Traditionals (Volume, Value, Price)

	Apr 2007	Apr/ 2008	Change	% Change	Jan-Apr 2007	Jan-Apr 1/ 2008	Change	% Change
BAUXITE								
Volume ('000 tonnes)	393.5	318.3	-75.2	-19.1	1573.4	1444.2	-129.2	-8.2
Value (U.S. \$000)	9809.0	8263.0	-1546.0	-15.8	39224.0	37671.0	-1553.0	-4.0
Price (US \$/tonne)	24.9	26.0	1.0	4.1	24.9	26.1	1.2	4.6
ALUMINA								
Volume ('000 tonnes)	329.1	382.4	53.2	16.2	1291.4	1324.8	33.4	2.6
Value (U.S. \$000)	100716.0	132081.0	31365.0	31.1	391720.0	439682.0	47962.0	12.2
Price (US \$/tonne)	306.0	345.4	39.4	12.9	303.3	331.9	28.6	9.4
SUGAR								
Volume ('000 tonnes)	20.0	16.2	-3.8	-18.9	89.7	61.8	-27.9	-31.1
Value (U.S. \$000)	13429.0	12714.0	-715.0	-5.3	58203.0	46996.0	-11207.0	-19.3
Price (US \$/tonne)	670.9	783.0	112.1	16.7	648.9	760.2	111.3	17.2
BANANAS								
Volume ('000 tonnes)	2.5	0.0	-2.5	-100.0	8.3	0.0	-8.3	-100.0
Value (U.S. \$000)	1332.0	0.0	-1332.0	-100.0	4197.0	0.0	-4197.0	-100.0
Price (US \$/tonne)	523.6	0.0	-523.6	-100.0	505.7	0.0	-505.7	-100.0

1/ Provisional

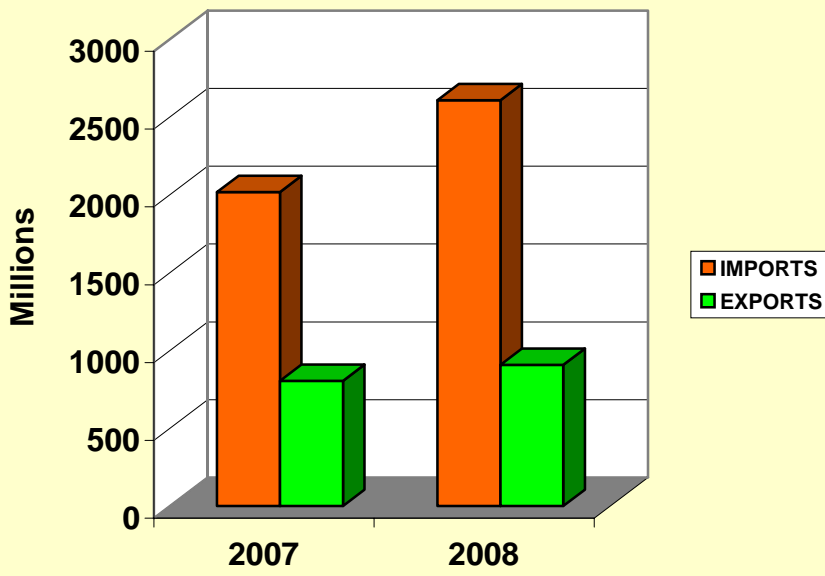
Source: Statistical Institute of Jamaica

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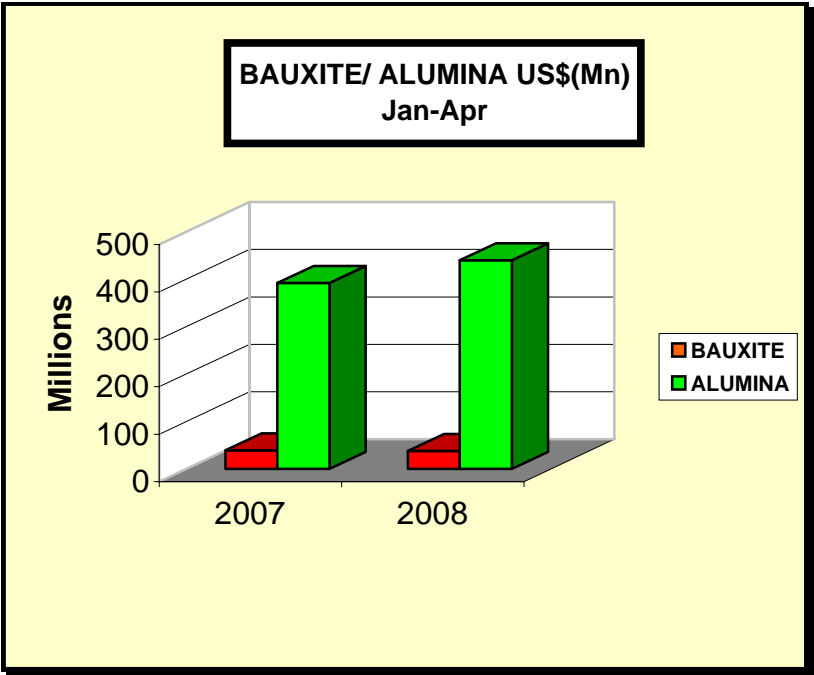
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2008 August

VALUE OF IMPORTS & EXPORTS US(\$Mn)
Jan - April



BAUXITE EXPORTS						
	Volume 2007 (Tonnes)	Volume 2008 (Tonnes)	% Change	Value 2007 (\$ 000')	Value 2008 (\$ 000')	% Change
JANUARY	394296.0	439866.0	11.6	9830.0	11489.0	16.9
FEBRUARY	352142.0	362932.0	3.1	8779.0	9480.0	8.0
MARCH	433469.0	323101.0	-25.5	10806.0	8439.0	-21.9
JAN-MAR	1179907.0	1125899.0	-4.6	29415.0	29408.0	0.0
APRIL	393454.0	318302.0	-19.1	9809.0	8263.0	-15.8
JAN-APR	1573361.0	1444201.0	-8.2	39224.0	37671.0	-4.0
ALUMINA EXPORTS						
	Volume 2007 (Tonnes)	Volume 2008 (Tonnes)	% Change	Value 2007 (\$ 000')	Value 2008 (\$ 000')	% Change
JANUARY	327724.0	302879.0	-7.6	99110.0	98863.0	-0.2
FEBRUARY	298576.0	344940.0	15.5	90295.0	112592.0	24.7
MARCH	335952.0	294555.0	-12.3	101599.0	96146.0	-5.4
JAN-MAR	962252.0	942374.0	-2.1	291004.0	307601.0	5.7
APRIL	329136.0	382377.0	16.2	100716.0	132081.0	31.1
JAN-APR	1291388.0	1324751.0	2.6	391720.0	439682.0	12.2
<i>Source: Statistical Institute of Jamaica</i>						
<i>External Sector Statistics Unit</i>						
<i>Economic Information & Publications Dept.</i>						
<i>2008 August</i>						



NON-TRADITIONAL EXPORTS (US\$000)

	Apr 2007	Apr/ 2008	% Change	Jan-Apr 2007	Jan-Apr 1/ 2008	% Change
TOTAL NON-TRADITIONAL EXPORTS	51,667	65,939	27.6	223,454	257,158	15.1
Food:	6,124	9,063	48.0	31,499	40,598	28.9
Pumpkins	38	19	-50.2	159	103	-35.0
Other Vegetables & Preparations thereof	215	169	-21.2	990	666	-32.7
Dasheen	129	97	-25.2	476	440	-7.6
Sweet Potatoes	190	226	19.0	743	784	5.6
Yams	1,110	1,946	75.3	4,515	10,950	142.5
Papayas	315	163	-48.2	1,050	1,025	-2.5
Ackee	441	847	91.9	3,492	2,129	-39.0
Other Fruits & Fruit Preparations	353	431	22.2	1,554	1,273	-18.1
Meat & Meat Preparations	92	205	122.9	638	913	43.1
Dairy Products & Bird's Eggs	179	383	114.1	2,503	3,466	38.5
Fish, Crustaceans & Molluscs	308	313	1.6	2,015	3,347	66.1
Breads, Biscuits, Buns, Cakes etc.	543	808	48.9	3,104	3,474	11.9
Juices excluding Citrus	531	819	54.4	2,325	2,526	8.7
Animal Feed	26	148	472.2	205	581	184.2
Sauces	562	1,034	83.9	2,425	3,067	26.4
Malt Extract & Preparations thereof	159	234	46.6	1,062	1,129	6.3
Other Food Exports	934	1,223	30.9	4,242	4,726	11.4
BEVERAGES & TOBACCO (excl. Rum)	4,942	5,978	21.0	17,163	18,652	8.7
Non - Alcoholic Beverages	939	695	-26.0	2,997	2,815	-6.1
Alcoholic Beverages (excl. Rum)	4,003	5,280	31.9	14,156	15,827	11.8
Tobacco	1	3	489.1	10	9	-9.2
CRUDE MATERIALS:	14,877	3,843	-74.2	48,535	10,781	-77.8
Limestone	0	0	0.0	3	537	19,074.8
Waste and Scrap Metals	14,572	3,479	-76.1	47,839	9,440	-80.3
Other	304	364	19.7	694	805	16.1
OTHER:	25,725	47,055	82.9	126,258	187,128	48.2
Mineral Fuels, etcetera	22,682	36,242	59.8	91,824	153,911	67.6
Animal & Vegetable Oils & Fats	9	5	-47.2	38	17	-55.6
Chemicals	1,791	3,289	83.6	8,389	17,045	103.2
<i>Ethanol</i>	56	6,400	11,399.8	19,530	10,881	-44.3
Manufactured Goods	162	173	6.7	2,275	1,248	-45.1
Machinery & Transport Equipment	330	215	-34.8	379	710	87.2
Wearing Apparel	164	127	-22.6	610	503	-17.5
Furniture	0	25	0.0	554	132	-76.2
Other Domestic Exports	529	580	9.5	2,660	2,682	0.8

Source: Statistical Institute of Jamaica

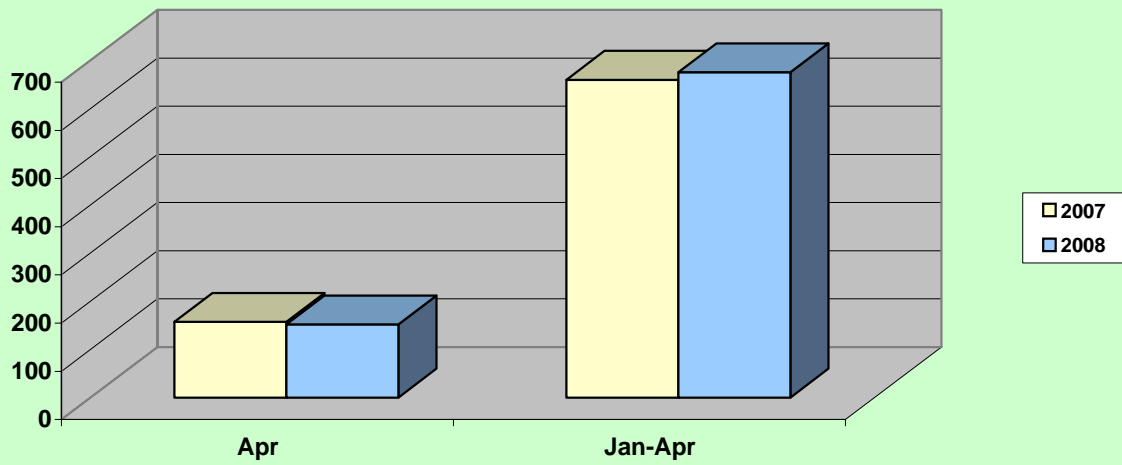
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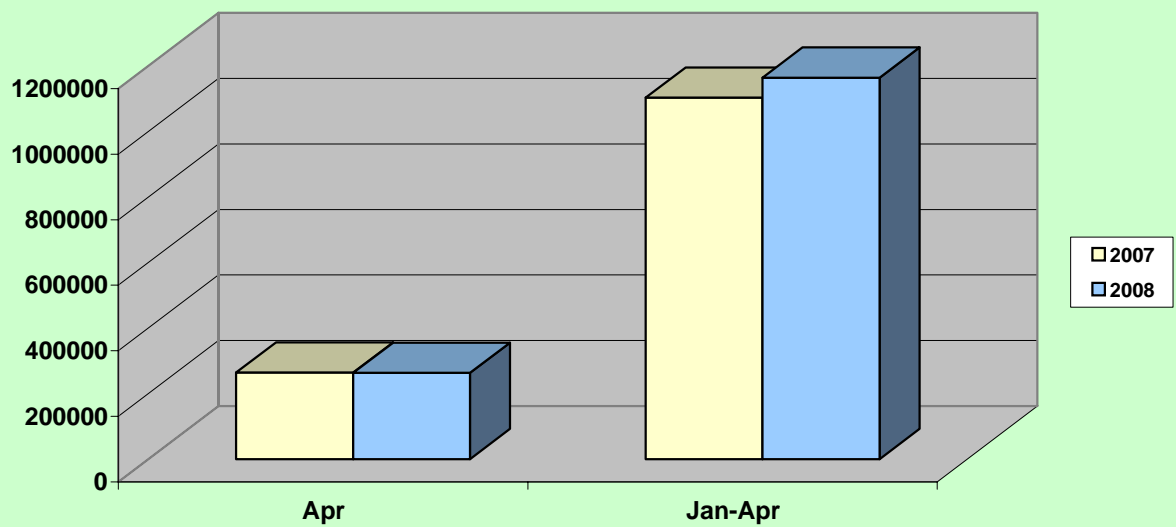
2008 August

Tourism Statistics						
	Apr 2007	Apr 1/ 2008	% Change	Jan-Apr 2007	Jan-Apr 1/ 2008	% Change
TOTAL STOP-OVERS	150561	152199	1.1	577813	636158	10.1
FOREIGN NAT. STOP-OVERS	142520	141340	-0.8	551453	595468	8.0
Long Stay	136544	134704	-1.3	531397	568520	7.0
Short Stay	5976	6636	11.0	20056	26948	34.4
NON-RES. JAMAICANS	8041	10859	35.0	26360	40690	54.4
CRUISE PASSENGERS	113524	110838	-2.4	525146	528259	0.6
TOTAL TOURISTS	264085	263037	-0.4	1102959	1164417	5.6
ARMED FORCES	0	0	-	0	0	-
TOTAL VISITORS	264085	263037	-0.4	1102959	1164417	5.6
AVG.LENGTH.OF STAY	8.4	8.1	-3.6	9.1	8.5	-6.2
ESTM. EXPD. (US\$Mn)	157.2	152.1	-3.2	660.1	675.5	2.3
Avg. Est.Exp/per person/per day (US\$)						
Stop-Overs	119.0	119.0	0.0	119.0	119.0	0.0
A.forces/Cruise	94.2	94.2	-0.1	94.2	94.2	-0.1
<i>1/ Provisional</i>						
<i>Source: Jamaica Tourist Board</i>						
<i>External Sector Statistics Unit</i>						
<i>Economic Information & Publications Dept.</i>						
<i>2008 August</i>						

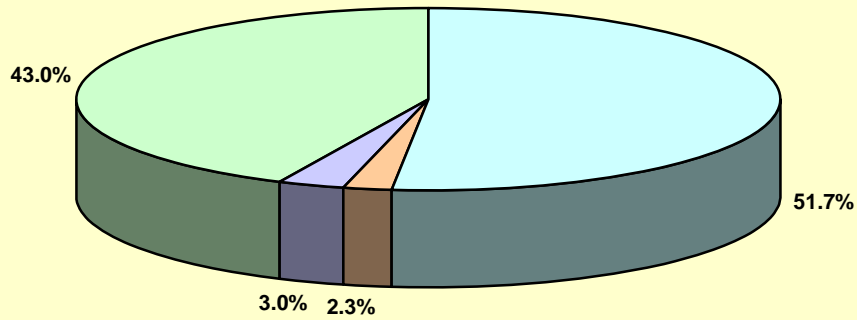
**Estimated Tourist Expenditure
(US\$Mn)**



Jamaica: Total Visitors

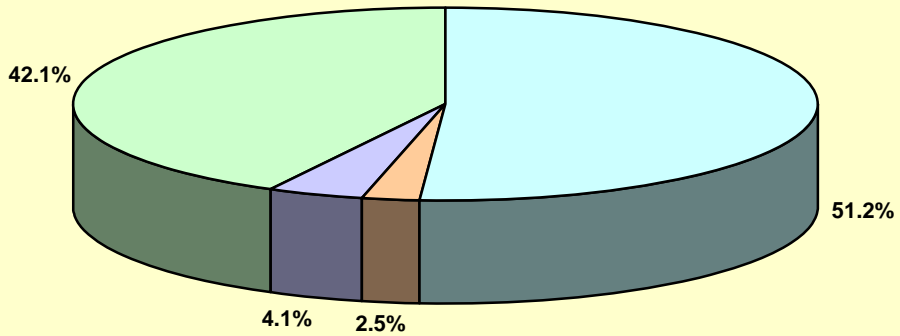


**Composition of Visitors
April 2007**



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

**Composition of Visitors
April 2008**



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

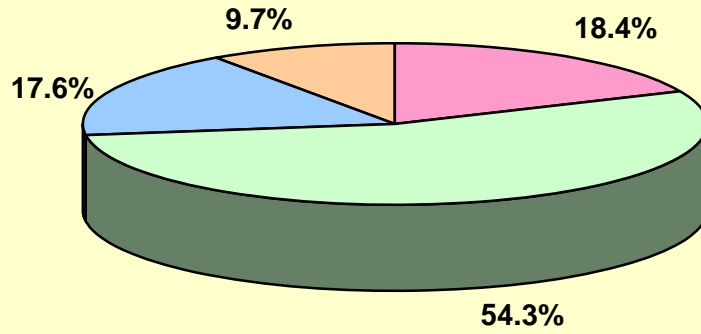
SOURCES OF PRIVATE TRANSFERS
(US\$Mn)

	Apr 2007	Apr 1/ 2008	Change	% Change
TOTAL INFLOWS	170.88	194.48	23.60	13.81
COMMERCIAL BANKS	31.48	39.22	7.74	24.59
REMITTANCE COMPS.	92.78	103.41	10.63	11.46
POST OFFICE	0.01	0.01	0.00	0.00
BUILDING SOCIETIES	30.09	35.32	5.23	17.38
OTHER	16.52	16.52	0.00	0.00

1/ Provisional

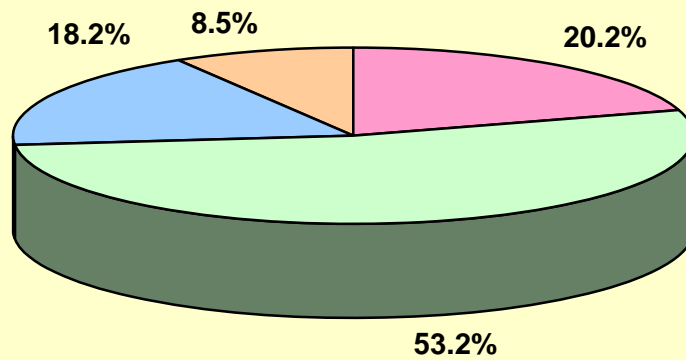
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**Sources of Private Transfers (US\$Mn)
April 2007**



Commercial Banks Remittance Companies Building Societies Other

**Sources of Private Transfers (US\$Mn)
April 2008**



Commercial Banks Remittance Companies Building Societies Other

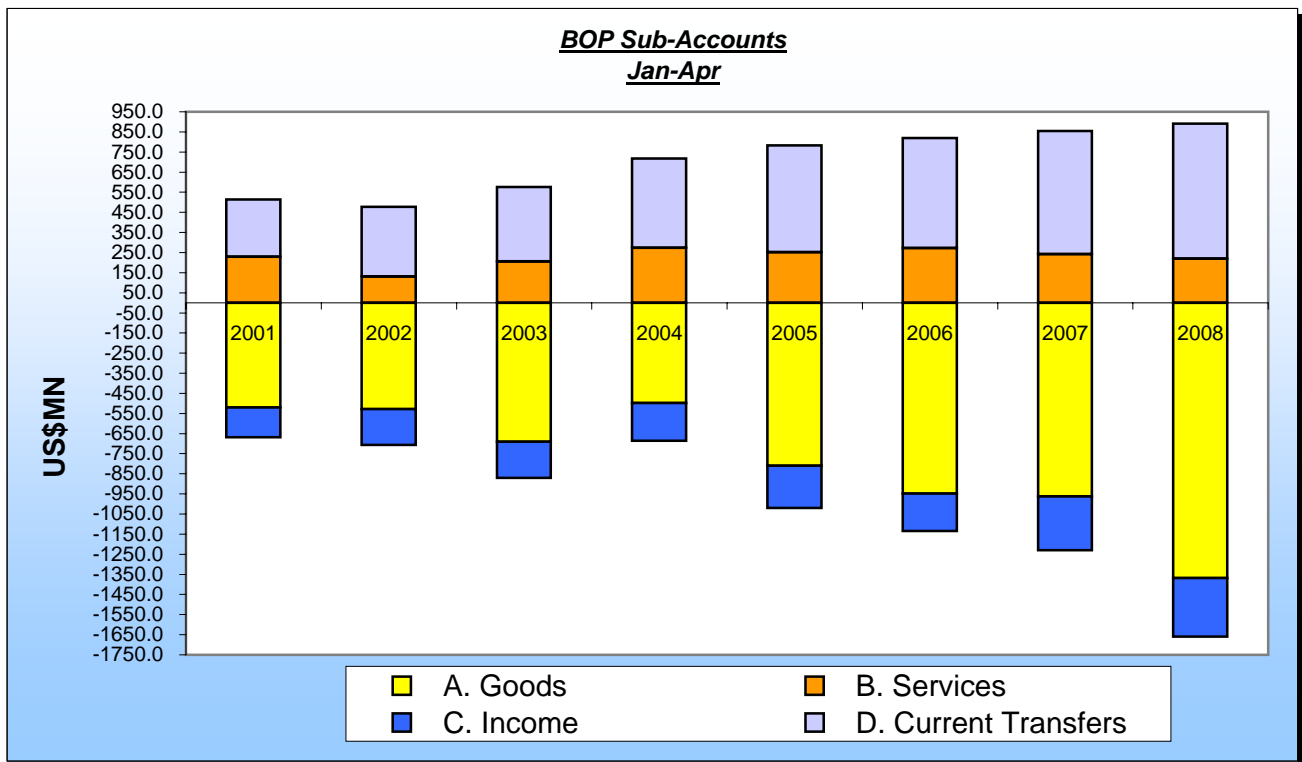
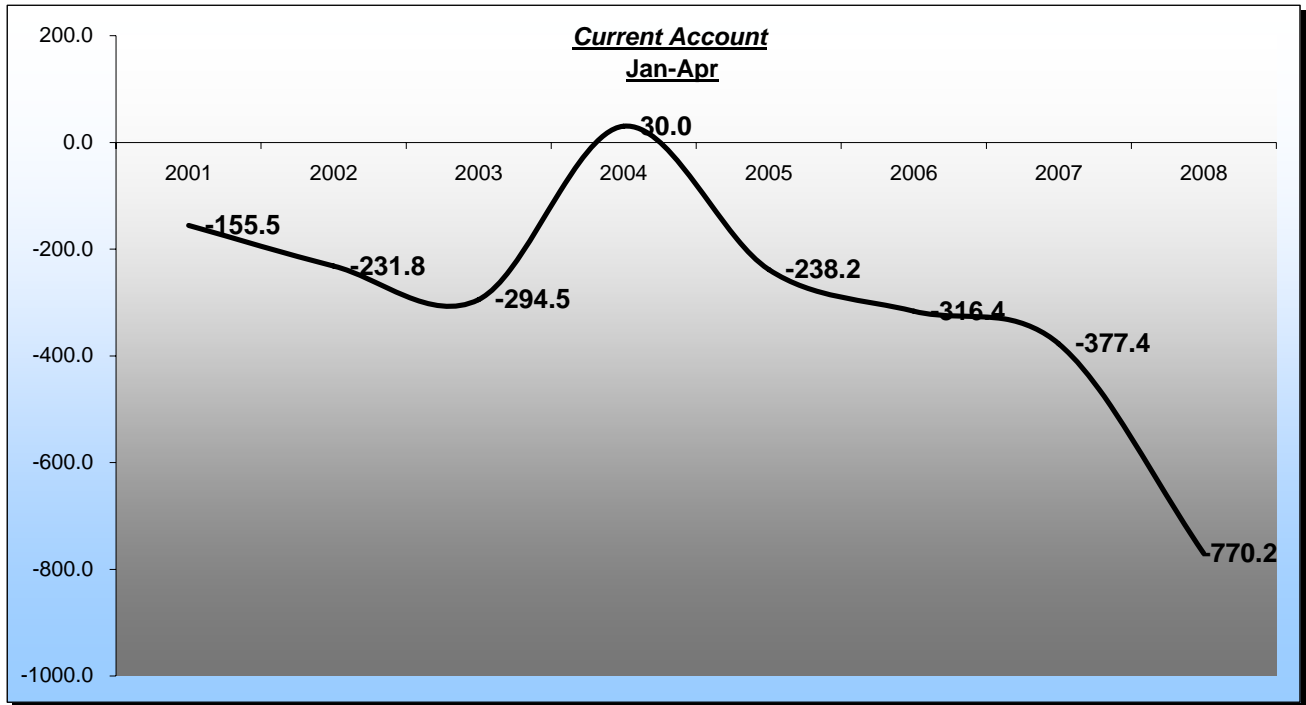
BALANCE OF PAYMENTS OF JAMAICA
(US\$Mn)

	Feb 2007	Feb 1/ 2008	Change	Mar 2007	Mar 1/ 2008	Change	Apr 2007	Apr 1/ 2008	Change
1. Current Account	-83.4	-165.3	-81.9	-60.6	-194.3	-133.8	-78.2	-161.7	-83.5
A. Goods	-186.7	-291.9	-105.1	-252.9	-377.0	-124.1	-232.6	-316.0	-83.4
Exports	217.9	236.3	18.4	209.2	214.7	5.6	196.6	260.3	63.7
Imports	404.6	528.2	123.6	462.0	591.7	129.7	429.2	576.3	147.1
B. Services	59.5	59.0	-0.6	70.9	75.8	4.8	57.4	38.9	-18.4
Transportation	-34.1	-43.6	-9.5	-38.5	-39.4	-0.8	-35.3	-52.4	-17.1
Travel	137.9	150.0	12.1	164.0	166.7	2.7	136.7	136.0	-0.7
Other Services	-44.3	-47.4	-3.2	-54.6	-51.6	3.0	-44.1	-44.6	-0.6
C. Income	-100.0	-94.7	5.3	-44.0	-68.6	-24.6	-61.7	-62.3	-0.6
Compensation of Employees	0.4	1.2	0.8	0.5	1.4	0.9	0.8	1.6	0.8
Investment Income	-100.4	-95.8	4.6	-44.5	-70.0	-25.5	-62.5	-63.9	-1.5
D. Current Transfers	143.8	162.2	18.5	165.3	175.5	10.1	158.7	177.6	19.0
General Government	11.5	11.9	0.4	12.1	13.2	1.1	12.1	11.9	-0.2
Other Sector	132.3	150.3	18.0	153.2	162.2	9.0	146.5	165.7	19.2
2. Capital & Financial Account	83.4	165.3	81.9	60.6	194.3	133.8	78.2	161.7	83.5
A. Capital Account	-0.7	-0.1	0.6	-0.5	28.0	28.5	-0.5	-0.3	0.2
Capital Transfers	-0.7	-0.1	0.6	-0.5	28.0	28.5	-0.5	-0.3	0.2
General Government	0.0	0.6	0.6	0.1	28.8	28.8	0.0	0.0	0.0
Other Sector	-0.7	-0.7	0.1	-0.6	-0.8	-0.3	-0.5	-0.3	0.2
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	84.1	165.4	81.3	61.1	166.4	105.3	78.7	162.0	83.3
Official Investment (incl. Govt. Reserves)	48.1	28.1	-19.9	94.2	-72.9	-167.1	27.1	33.3	6.2
Central Government	-3.8	-2.7	1.1	323.3	-71.7	-395.0	-5.8	-8.6	-2.8
Other Official Investment	51.9	30.9	-21.0	-229.2	-1.2	228.0	32.8	41.8	9.0
Private Investment (incl. Errors & Omissions)	-66.7	274.4	341.1	110.7	366.4	255.7	14.7	208.3	193.6
Reserves	102.8	-137.1		-143.8	-127.2		37.0	-79.5	

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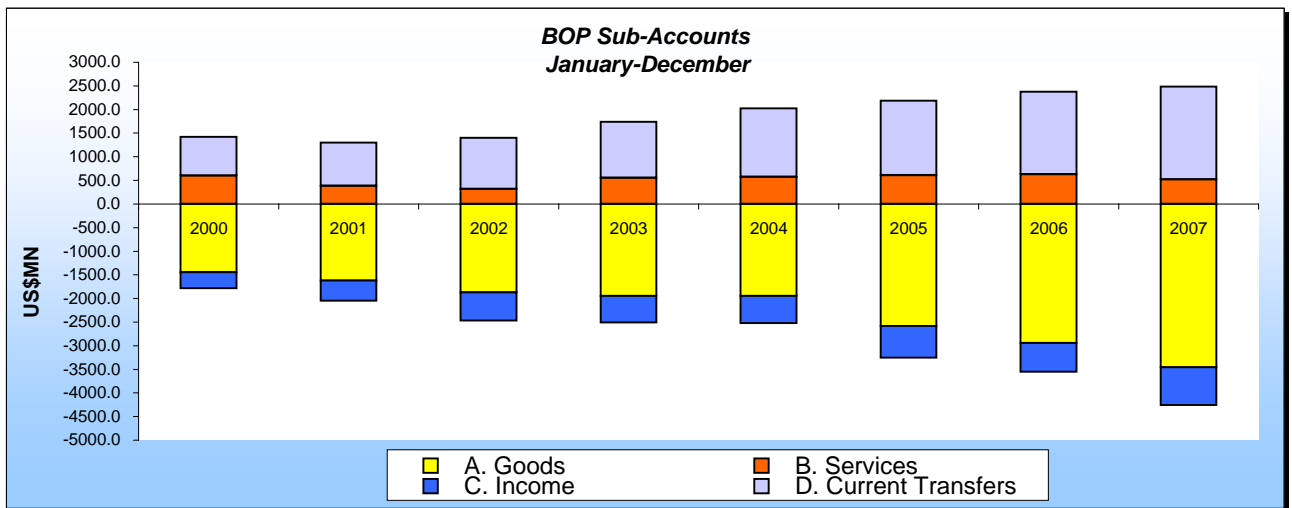
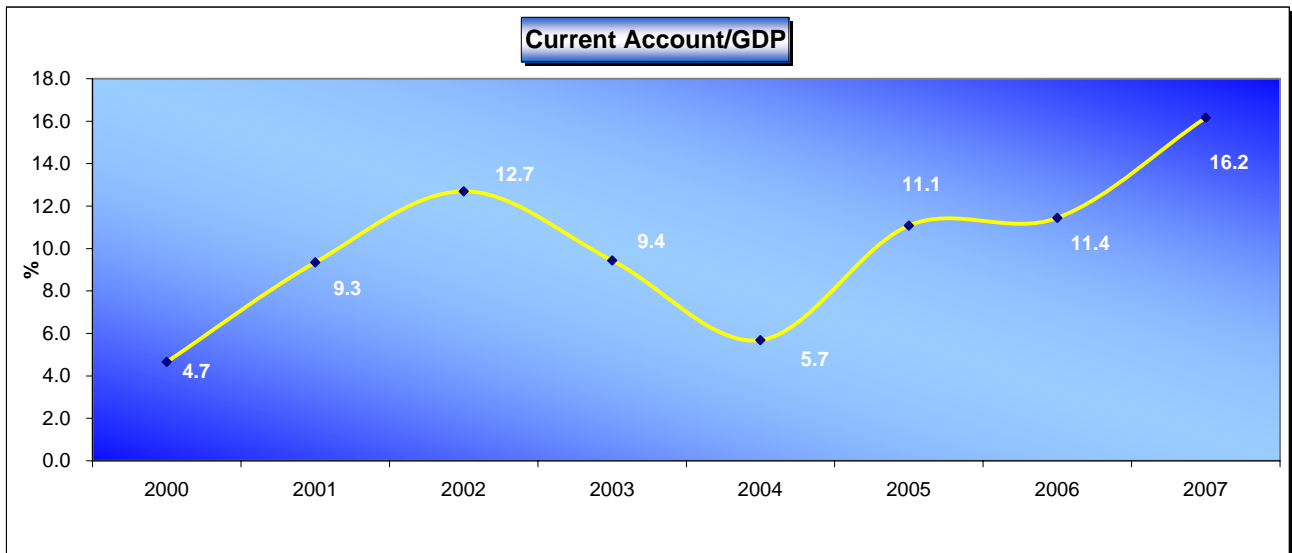
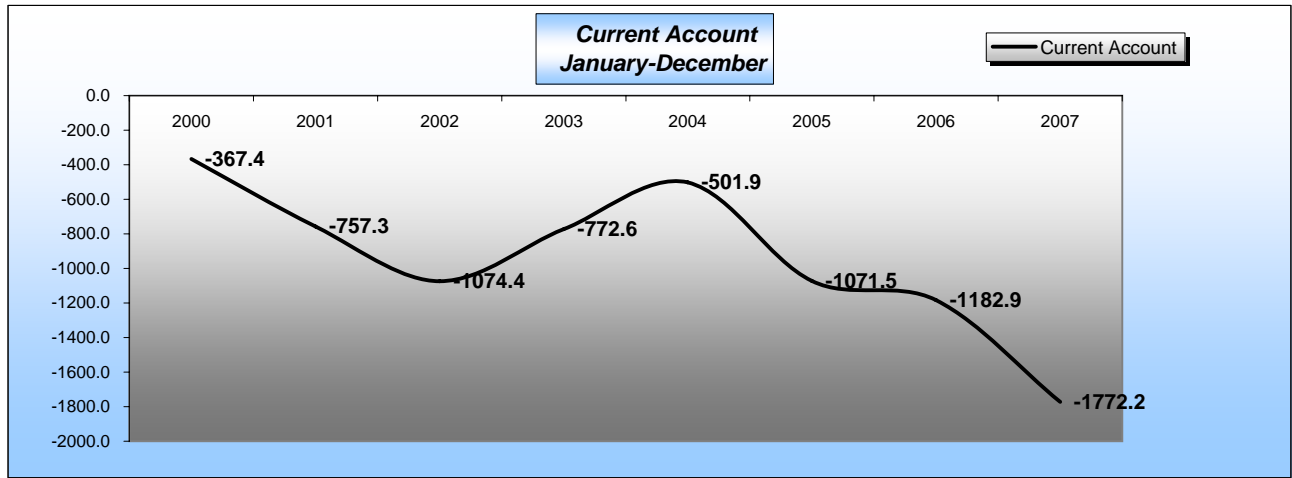
BALANCE OF PAYMENTS OF JAMAICA								
(US\$m)								
	Jan-Apr	Jan-Apr	Jan-Apr	Jan-Apr	Jan-Apr	Jan-Apr	Jan-Apr	Jan-Apr 1/
	2001	2002	2003	2004	2005	2006	2007	2008
1. Current Account	-155.5	-231.8	-294.5	30.0	-238.2	-316.4	-377.4	-770.2
A. Goods	-520.8	-528.1	-689.6	-497.8	-809.8	-948.4	-962.4	-1368.3
Exports	496.5	433.5	445.7	571.4	550.6	692.2	803.5	907.7
Imports	1017.3	961.6	1135.3	1069.2	1360.4	1640.7	1765.8	2276.0
B. Services	228.9	130.3	205.8	273.6	251.0	272.7	242.1	219.4
Transportation	-66.3	-68.4	-40.3	-14.2	-71.6	-118.5	-151.4	-188.0
Travel	430.9	323.4	374.4	433.1	460.9	572.6	582.9	598.9
Other Services	-135.7	-124.7	-128.3	-145.3	-138.3	-181.4	-189.3	-191.5
C. Income	-149.2	-180.5	-181.4	-189.2	-210.8	-187.0	-269.1	-292.9
Compensation of Employees	5.4	4.4	3.9	7.0	11.6	8.7	2.9	6.7
Investment Income	-154.6	-184.9	-185.3	-196.2	-222.4	-195.7	-272.0	-299.6
D. Current Transfers	285.6	346.5	370.7	443.4	531.4	546.4	611.9	671.6
General Government	34.5	33.6	35.1	36.4	52.9	49.2	47.3	48.7
Other Sector	251.1	312.9	335.6	407.0	478.5	497.2	564.6	622.9
2. Capital & Financial Account	155.5	231.8	294.5	-30.0	238.2	316.4	377.4	770.2
A. Capital Account	-7.4	-6.9	-0.9	-0.2	-1.3	-2.6	-2.2	27.3
Capital Transfers	-7.4	-6.9	-0.9	-0.2	-1.3	-2.6	-2.2	27.3
General Government	2.1	0.2	0.1	4.5	0.1	0.5	0.2	29.5
Other Sector	-9.5	-7.1	-1.0	-4.7	-1.4	-3.1	-2.5	-2.2
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	162.9	238.7	295.4	-29.8	239.5	318.9	379.6	742.9
Official Investment (incl. Govt. Reserves)	65.8	19.9	-258.7	399.8	-9.3	-7.4	203.8	-13.6
Private Investment (incl. Errors & Omissions)	409.4	277.8	319.3	147.1	400.7	390.7	150.7	1041.6
Reserves	-312.3	-59.0	234.9	-576.7	-151.9	-64.4	25.2	-285.2

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Balance of Payments of Jamaica								
(US\$Mn)								
	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2000	2001	2002	2003	2004	2005	2006	2007
1. Current Account	-367.4	-757.3	-1074.4	-772.6	-501.9	-1071.5	-1182.9	-1772.2
<i>Current Account/GDP (%)</i>	4.7	9.3	12.7	9.4	5.7	11.1	11.4	16.2
A. Goods	-1441.5	-1618.2	-1870.5	-1942.6	-1943.5	-2581.3	-2943.4	-3453.0
Exports	1562.8	1454.4	1309.1	1385.6	1601.6	1664.3	2133.6	2330.9
Imports	3004.3	3072.6	3179.6	3328.2	3545.1	4245.6	5077.0	5784.0
B. Services	603.2	383.1	314.7	552.3	578.2	607.3	627.6	517.6
Transportation	-256.6	-256.2	-245.6	-143.6	-143.6	-266.6	-426.5	-530.6
Travel	1123.9	1026.2	950.3	1102.7	1151.5	1295.7	1596.6	1607.1
Other Services	-264.1	-386.9	-390.0	-406.7	-429.7	-421.8	-542.6	-558.9
C. Income	-349.9	-437.8	-605.5	-571.4	-582.7	-675.9	-615.7	-805.9
Compensation of Employees	67.4	74.6	82.1	70.7	84.5	88.5	96.0	87.8
Investment Income	-417.3	-512.4	-687.6	-642.1	-667.2	-764.4	-711.7	-893.8
D. Current Transfers	820.8	915.6	1086.9	1189.1	1446.1	1578.4	1748.6	1969.2
General Government	147.9	119.7	107.6	105.2	159.9	137.0	145.4	143.6
Other Sector	672.9	795.9	979.3	1083.9	1286.2	1441.4	1603.2	1825.6
2. Capital & Financial Account	367.4	757.3	1074.4	772.6	501.9	1071.5	1182.9	1772.2
A. Capital Account	2.2	-23.6	-16.9	0.1	2.2	-2.7	-0.1	-4.7
Capital Transfers	2.2	-23.6	-16.9	-0.3	2.2	-2.7	-0.1	-4.7
General Government	15.6	2.2	0.2	0.1	13.8	0.3	4.1	0.7
Other Sector	-13.4	-25.8	-17.1	-0.4	-0.6	-3.0	-4.2	-5.4
Acq/Disp. of Non-produced Non-fin. Assets	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0
B. Financial Account	365.2	780.9	1091.3	772.5	499.7	1074.2	1183.0	1776.9
Official Investment (incl. Govt. Reserves)	429.5	626.1	101.1	-367.2	507.5	436.0	564.2	648.6
Central Government	387.2	654.5	81.6	-362.2	480.2	103.6	72.0	105.8
Other Official Investment	42.3	-28.4	19.6	-4.9	27.3	332.4	492.1	542.8
Private Investment (incl. Errors & Omissions)	455.0	1026.1	746.4	707.6	685.8	867.1	849.0	688.5
Reserves	-519.3	-871.3	243.7	432.1	-693.6	-228.9	-230.1	439.8

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Balance of Payments of Jamaica (US\$Mn)							
	Apr-Mar 2001/02	Apr-Mar 2002/03	Apr-Mar 2003/04	Apr-Mar 2004/05	Apr-Mar 2005/06	Apr-Mar 2006/07	Apr-Mar 2007/08
1. Current Account	-497.2	-753.2	-1161.9	-526.1	-670.0	-1183.6	-1203.0
A. Goods	-1541.7	-1577.3	-2025.8	-1800.8	-2154.0	-2715.6	-2937.7
Exports	1517.7	1423.7	1313.6	1467.4	1566.8	1812.7	2210.8
Imports	3059.4	3001.0	3339.4	3268.2	3720.8	4528.3	5148.5
B. Services	592.7	323.2	367.8	601.1	574.2	602.8	614.3
Transportation	-253.6	-253.7	-226.6	-123.7	-177.9	-313.8	-451.2
Travel	1149.6	955.6	985.7	1144.6	1178.5	1369.4	1617.1
Other Services	-303.3	-378.7	-391.3	-419.7	-426.4	-452.8	-551.6
C. Income	-382.4	-457.6	-613.0	-565.8	-598.5	-662.7	-671.9
Compensation of Employees	67.4	73.4	82.8	71.9	88.2	87.8	90.5
Investment Income	-449.8	-531.0	-695.8	-637.6	-686.7	-750.5	-762.4
D. Current Transfers	834.2	958.5	1109.1	1239.4	1508.3	1591.9	1792.3
General Government	141.5	116.5	108.7	106.3	174.8	131.1	143.6
Other Sector	692.7	842.0	1000.4	1133.1	1333.5	1460.8	1648.7
2. Capital & Financial Account	497.2	753.2	1161.9	526.1	670.0	1183.6	1203.0
A. Capital Account	-6.7	-24.2	-12.1	0.5	1.7	-3.9	0.5
Capital Transfers	-6.7	-24.2	-12.1	0.1	1.7	-3.9	0.5
General Government	10.2	0.4	0.2	3.5	10.5	0.2	4.2
Other Sector	-16.9	-24.6	-12.3	-3.4	-8.8	-4.1	-3.7
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	503.9	777.4	1174.0	525.6	668.3	1187.5	1202.5
Official Investment (incl. Govt. Reserves)	328.3	583.1	-173.3	150.7	235.1	405.7	755.8
Central Government	342.0	592.2	-222.3	142.4	601.0	354.6	175.8
Other Official Investment	-13.7	-9.2	49.0	8.4	-365.9	51.1	580.0
Private Investment (incl. Errors & Omissions)	758.4	849.7	745.4	603.8	766.2	958.4	698.1
Reserves	-582.8	-655.4	601.9	-228.9	-333.0	-176.6	-251.4

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