

**PRESS RELEASE - External Trade Bulletin
May 2004**

The January to May 2004 External Trade Bulletin released by the Statistical Institute of Jamaica reveals that imports were valued at US\$1,479.0 million, while export earnings amounted to US\$635.7 million. When compared with the corresponding period in 2003, these figures show a decline of 2.8 percent for imports and an increase of 26.2 percent for exports. At the end of the period under review the trade deficit stood at US\$843.3 million compared to US\$1,018.1 million in 2003.

As at May 2004 the major commodity groups were "Machinery and Transport Equipment" (US\$337.6 million), "Mineral Fuels" (US\$333.5 million), "Food" (US\$207.2 million), "Manufactured Goods" (US\$192.7 million) and "Chemicals" (US\$166.1 million). The preliminary data show that expenditure on the importation of these commodity groups declined, except for "Mineral Fuels" and "Food" which grew by 0.3 percent and 3.2 percent respectively during the period under review.

Domestic exports accounted for US\$615.4 million and re-exports US\$20.3 million for the January - May 2004 period. In the 2003 period these were valued at US\$494.9 million and US\$8.8 million respectively.

Traditional domestic exports grew by US\$89.0 million (or 22.2 percent) to US\$489.8 million while Non-traditional domestic exports rose by US\$31.4 million (or 33.4 percent) to US\$125.5 million.

The External Trade Bulletin - May 2004 further outlines additional information and may be obtained from the Distribution Office of the Statistical Institute of Jamaica located at 7 Cecelio Avenue, Kingston 10.