

**NEWS RELEASE
EXTERNAL TRADE BULLETIN
December 2008**

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The January to December 2008 External Trade Bulletin released by the Statistical Institute of Jamaica showed that Jamaica's expenditure on imports during 2008 amounted to US\$8,548.5 million. This represented an increase of US\$1,654.6 million or 24.0 per cent when compared to the same period in 2007. Total exports for the 2008 period rose by US\$398.1 million or 17.3 per cent to US\$2,703.3 million. The trade deficit at the end of 2008 was US\$5,845.2 million, increasing by 27.4 per cent or US\$1,256.6 million.

"Mineral Fuels, etcetera" was one of the major commodity groups imported during the 2008 accounting for 39.5 per cent of the country's import bill. Imports of This commodity rose by US\$944.9 million or 38.9 per cent to US\$3,374.8 when compared to the same period in 2007. 'Machinery and Transport Equipment' grew by US\$11.9 million to US\$1,264.3 million. "Chemicals" rose by US\$269.5 million to US\$1,118.8million "Manufactured Goods" rose by US\$130.2 million to US\$883.6 million, and "Food" increased to US\$886.3 million.

Domestic Exports for the January to December 2008 grew by 17.2 per cent or US\$386.8 million, to US\$2,641.0 million. **Re-exports** for the period were valued at US\$62.2 million, increasing by US\$11.2 million or 22.1 per cent, with "Machinery and Transport Equipment" accounting for US\$35.4 million. **Traditional domestic exports** for the review period amounted to US\$1.546.3 million, increasing by US\$45.9 million or 3.1 per cent. **Non-traditional domestic exports** rose by US\$340.9 million or 45.2 per cent to US\$1,094.8 million.

Imports from **CARICOM** during the 2008 calendar year grew by 30.4 per cent or US\$392.4 million over the corresponding period in 2007 to US\$1,682.6 million. "Mineral Fuels' etcetera" rose by US\$373.6 million to US\$1,421.4 million in 2008. Total exports to the Region grew by 17.6 per cent or US\$9.9 to US\$66.1 million. The trade deficit with the Region at the end of 2008 review period increased by US\$382.5 million or 31.0 per cent to US\$1,616.5 million.

The December 2008 External Trade Bulletin outlines additional information and may be obtained at our Distribution Office, 7 Cecelio Avenue Kingston 10. Data is also available on the STATIN website at www.statinja.com.