

**NEWS RELEASE
EXTERNAL TRADE BULLETIN
January 2008**

April 25, 2008

The January External Trade Bulletin released by the Statistical Institute of Jamaica showed that Jamaica's expenditure on imports for the first month of 2008 amounted to US\$646.7 million. This compared to US\$528.3 million recorded for January 2007, the value of imports increased by US\$118.4 million or 22.4 per cent. Total exports for January 2008 was US\$ 177.2 million. An increase of US\$8.2 million or 4.8 per cent over the US\$169.0 million recorded for the similar period of 2007. At the end of the January the trade deficit stood at US\$469.5 million. This represented an increase of US\$110.3 million or 30.7 per cent.

"Mineral Fuels, etcetera" was the major commodity group imported during the month of January 2008 and was valued at US\$206.4 million or 31.9 per cent of the country's import bill. "Machinery and Transport Equipment" was the second largest in the group and was valued at US\$122.6 million, increasing by US\$ 15.6 million or 14.6 per cent. Import of "Chemicals" were valued at US\$79.1 million and accounted for 12.2 per cent, "Manufactured Goods" was US\$76.5 million or 21.8 per cent when compared to the same period of 2007. The value of "Food" imported was US\$72.4 million, a decline of 4.9 million or 6.3 per cent when compared to the similar period of 2007.

Domestic Exports for the first month of January 2008 were valued at US\$2172.3 million, increasing by US\$6.7 million or 4.0 per cent. Re-exports for the period were valued at US\$4.9 million, an increase of 1.4 million or 41.7 per cent, with "Machinery and Transport Equipment" worth US\$3.4 million increasing by 1.3 million when compared to the US\$2.1 for January 2007.

Traditional domestic exports accounted for 67.1 per cent of total domestic exports, representing a smaller share when compared to the 69.4 per cent of total domestic exports in January 2007. Non-traditional domestic exports for the review period totaled US\$56.7 million, growing by US\$5.9 million or 1.7 per cent.

Imports from **CARICOM** for January 2008 was valued at US\$135.4 million increasing by US\$ 63.5 million when compared to the similar 2007 period. Total exports amounted to US\$4.3 million representing no significant change when compared to the amount recorded for January 2007. Re-exports to the region for the month of January 2008 was valued at US\$0.7 million, with "Manufactured Goods accounting for US\$0.3 million and "Machinery and Transport Equipment' US\$0.1 Million.

The January 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