

**NEWS RELEASE
EXTERNAL TRADE BULLETIN
May 2008**

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The January to May 2008 External Trade Bulletin released by the Statistical Institute of Jamaica showed that Jamaica's expenditure on imports during the review period amounted to US\$3,317.0 million. This was an increase of US\$780.1 million, or 30.8 per cent above the amount recorded for the similar 2007 period.

Total exports were valued at US\$1,057.2 million; an upward movement of US\$84.9 million or 8.7 per cent. At the end of the period, the trade deficit stood at US\$2,259.8 million. When compared to the amount recorded for the similar period of the previous year, the trade gap widened by US\$695.4 million or 44.4 per cent.

"Mineral Fuels, etcetera" was the chief commodity group imported and was valued at US\$1,289.5 million accounting for 38.9 per cent of the country's total import bill. "Machinery and Transport Equipment" was valued at US\$515.2 million, accounting for 15.5 per cent of total imports. This commodity group declined by US\$30.3 million or 5.6 per cent when compared to the amount recorded for the similar period of the previous year. "Chemicals" during the January to May 2008 review period was valued at US\$408.4 million, growing by US\$92.2 million or 29.2 per cent. "Manufactured Goods" amounting to US\$357.8 million were imported during the period under review. "Food" imports were valued at US\$340.5 million, increasing by US\$28.9 million or 9.3 per cent.

Domestic Exports for the first five months of 2008 were valued at US\$1,026.4 million. This was an increase of US\$73.7 million or 7.7 per cent in the export of locally produced goods. Re-exports for the period were valued at US\$30.8 million, an increase of US\$11.3 million or 57.8 per cent, of which "Machinery and Transport Equipment" earned US\$21.5 million an increase of US\$ 8.5 million or 65.0 percent.

Traditional domestic exports during the January to May 2008 period earned US\$691.5 million which accounted for 67.4 per cent of total domestic exports. When compared to the US\$666.2 million recorded for the similar 2007 period, this was an increase of US\$25.3 million or 3.8 per cent. Non-traditional domestic exports were valued at US\$334.9 million, increasing by US\$48.4 million or 16.9 per cent.

Imports from **CARICOM** during the period January to May 2008 totaled US\$588.4 million, increasing by US\$123.5 million or 26.6 per cent. Total exports to our CARICOM partners earned US\$21.2 million decreasing by US\$0.9 million or 4.1 per cent. At the end of the period the trade deficit was US\$567.2 million, widening the gap by US\$124.4 million or 28.1 percent.

The May 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