

**NEWS RELEASE
EXTERNAL TRADE BULLETIN
September 2008**

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The January to September 2008 External Trade Bulletin released by the Statistical Institute of Jamaica showed that Jamaica imported goods amounting to US\$6,888.7 million. This represented an increase of US\$1,970.2 million or 40.1 per cent when compared to the US\$4,918.6 million recorded during the comparable 2007 period. Total exports for the 2008 review period was valued at US\$2,241.1 million, increasing by US\$508.9 million or 29.4 percent. The trade deficit at the end of the period was at US\$4,647.6 million, representing an increase in the trade gap of US\$1,461.3 million or 45.9 percent over the 2007 period.

"Mineral Fuels, etcetera" was the main commodity imported and was valued at US\$2,958.1 million, or 42.9 per cent of the import bill. When compared to the US\$1,640.4 million recorded in the comparable 2007 period, imports of this commodity increased by US\$1,317.8 million, due primarily to higher world fuel prices which peaked in July 2008. 'Machinery and Transport Equipment' accounted for 14.2 per cent of the import bill and was valued at US\$978.1 million. "Chemicals" also increased during the first nine months of 2008 and was valued at US\$845.9 million. "Manufactured Goods" valued at US\$679.2 million and "Food" at US\$633.4 also constituted major import commodity groups. Imports from these groups increased by US\$118.5 million or 21.1 per cent and US\$111.9 million or 21.5 per cent respectively.

Domestic Exports for the January to September 2008 period were valued at US\$2,190.8 million, representing an increase of US\$495.4 million or 29.2 per cent. Re-exports for the period were valued at US\$50.3 million, increasing by US\$13.5 million or 36.8 per cent. "Machinery and Transport Equipment" was the main group re-exported and was valued at US\$29.0 million.

Traditional domestic exports for the review period amounted to US\$1,326.2 million, increasing by US\$193.7 million or 17.1 per cent. Non-traditional domestic exports for the period increased by US\$301.6 million or 53.6 per cent and was valued at US\$864.6 million.

Imports from CARICOM during the January to September 2008 period was valued at US\$1,464.0 million, an increase of US\$541.5 million or 58.7 per cent when compared to the similar 2007 period. "Mineral Fuel's etcetera" was valued at US\$1,270.8 million an increase of US\$524.7 million. Total exports to the Region were US\$48.4 million an increase of US\$6.1 million or 14.4 per cent. Re-export to CARICOM during the review period amounted to US\$7.6 million of which "Manufactured Goods" accounted for US\$2.7 million. The trade deficit with the region at the end of the nine month review period increased by US\$535.4 million or 60.8 per cent to US\$ 1,415.6 million.

The September 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