



NEWS RELEASE

EXTERNAL TRADE BULLETIN

February 2009

June 15, 2009

The preliminary data for February 2009 showed Jamaica importing goods amounting to US\$846.0 million. When compared to the US\$1,346.8 million recorded in the comparable 2008 period, this represented a decline of US\$500.9 million or 37.2 per cent. Total exports for the period amounted to US\$220.2 million, a decline of US\$208.4 or 48.6 per cent below the January to February 2008 period. The trade deficit recorded for the January to February 2009 period was US\$625.8 million. When compared to the US\$918.3 million recorded in 2008, there was a reduction in the trade gap of US\$292.4 million or 31.9 per cent.

“Mineral Fuels etcetera” was the main commodity group imported in the January to February 2009 period and was valued at US\$202.7 million. Compared to the US\$527.0 million recorded in the similar 2008 period, there was a decline of US\$324.3 million or 61.5 per cent due to the significant reduction in global fuel prices. “Machinery and Transport Equipment” was the second largest group imported and was valued at US\$160.3 million, a decline of US\$55.8 million or 25.8 per cent. This was followed by imports of “Food” which increased to US\$150.7 million and accounted for 17.8 per cent of total imports. “Chemicals” was valued at US\$134.9 million, a decline of US\$12.6 million or 8.6 per cent. “Manufactured Goods” accounted for 10.6 per cent of imports and was valued at US\$89.4 million. Imports from this group declined by US\$62.1 million or 41.0 per cent, due to the significant decline in the importation of construction materials.

Domestic exports for the January to February review period was valued at US\$206.1 million falling from US\$419.3 million in the previous period. **Re-exports** for the review period were valued at US\$14.1 million, an increase of US\$4.9 million. “Crude Material (excl. Fuels)” was the main commodity exported and was at US\$98.9 million, accounting for 48.0 per cent of domestic export earnings.

Traditional Domestic exports in February 2009 was valued at US\$132.8 million. When compared to US\$262.1 million recorded in 2008 period earnings fell by US\$129.3 million or 49.3 per cent.

Non-traditional domestic exports fell during the review period and was valued at US\$73.4 million compared to US\$157.3 million in the January to February 2008 period. This was due mainly to the decline in the exports of “Mineral Fuels, etcetera,” and the non-export of “Ethanol”.

Goods imported from **CARICOM** were worth US\$113.2 million, during the review period January to February 2009. Compared to the previous period imports fell by US\$141.6 million or 55.6 per cent. The largest decline was seen in “Mineral Fuels, etcetera” which fell from US\$215.2 million to US\$78.2 million. Domestic exports to the Region were valued at US\$7.8 million during the 2009 period. This represented a decline of US\$1.1 million or 12.2 per cent when compared to the similar 2008 period. Re-exports was valued at US\$1.0 million. The trade deficit with the Region for the January to February 2009 period was US\$104.3 million. This compares to US\$244.4 million recorded in the similar 2008 period.

The February 2009 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

CM PRO/09
DOC# 2

Approve by: S. Willis

Date Received: 11/06/09

Date Release: 15/06/09

Issued To: Media Houses
H. Miller
H. Perkins

Issue Number: 0.1
0.2
03