



NEWS RELEASE

EXTERNAL TRADE BULLETIN

September 2009

January 11, 2009

The January to September 2009 period saw Jamaica importing goods amounting to US\$3,728.4 million. Relative to the US\$6,764.9 million recorded for the comparative 2008 period, the value of imports declined by US\$3,036.5 million or US\$44.9 per cent. Total exports also declined and was valued at US\$994.2 million, down from US\$2,231.5 million in the January to September 2008 period. This represented a decline of US\$1,237.3 million or 55.4 per cent, due largely to reduced activity in the Mining and Quarrying Industry. The trade balance was a negative US\$2,734.2 million, as the value of imports continued to outstrip exports during the review period. This represented a decline in the trade deficit of US\$1,799.2 million or 39.7 per cent.

All major commodity groupings recorded declines relative to their 2008 values. “Mineral Fuels, Etcetera” remained the largest commodity group imported and was valued at US\$1,051.6 million. Compared to the US\$2,961.5 million recorded in the similar 2008 period, there was a decline of US\$1,909.8 million or 64.5 per cent resulting from comparatively lower global fuel prices. Expenditure on “Food” was the second largest contributor to the import bill and was valued at US\$602.6 million, falling by US\$30.7 million 4.8 per cent. “Machinery and Transport Equipment” declined and was valued at US\$589.2 million or 15.8 per cent, while “Chemicals” was valued at US\$541.3 million falling by US\$177.3 million or 24.7 per cent.

Domestic Exports for the period was US\$938.0 million while re-exports amounted to US\$56.1 million. During the period under review, there was a general decline in domestic export earnings from all major categories.

Traditional Domestic Exports also fell significantly in the January to September 2009 period and was valued at US\$479.8 million, down from US\$1,242.3 million in the comparable 2008 period. **Non-traditional Domestic Exports** also declined during the nine month period and was valued at US\$481.2 million, compared to the US\$ 939.7 million recorded in the similar 2008 period. .

In 2009 review period, imports from **CARICOM** fell by US\$918.6 million 66.4 per cent and was valued at US\$464.6 million. This decline was largely influenced by the reduction in the fuel import bill which saw the value of “Mineral Fuels, etcetera” moving from US\$1,190.0 million to US\$318.0 million in the 2009 review period. Domestic exports earned US\$39.3 million in comparison to the 40.7 million reported for the previous 2008 period. Exports of “Food” to the Region, was valued at US\$15.5 million, while “Chemicals” fell to US\$9.6 million. Re-exports to the region amounted to US\$5.8 million, below the US\$7.6 million reported for the January to September 2008 period. The trade deficit at the end of the nine month review period was US\$419.5 million, a reduction of US\$915.3 million or 68.6 per cent.

The **January to September 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.gov.jm

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