



NEWS RELEASE

International Merchandise Trade Bulletin¹

January to May 2010

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The January to May 2010 period saw Jamaica importing goods amounting to US\$2,023.7 million, while imports (incl. single entity Free Zone) amounted to US\$2,007.6 million. Relative to the US\$1,986.7 million imported during the January to May 2009 period, the value of imports increased by US\$20.9 million or 1.1 per cent. Total Exports for the period amounted to US\$550.8 million, while total exports (incl. Single Entity Free Zone) amounting to US\$546.3 million. When compared to the US\$558.9 million recorded for the comparable 2009 period, exports declined by US\$12.6 million or 2.3 per cent. For the January to May 2010 period, the total merchandise trade deficit was US\$1,472.9 million; the trade balance (incl. Single Entity Free Zones) was a negative US\$1,461.3 million compared to the negative US\$1,427.8 million recorded for the comparable 2009 period.

The United States of America remained Jamaica's main trading partner during the January to May 2010 review period with US\$710.5 million or 35.1 per cent of imports originating from that country. Similarly, US\$296.1 million or 53.8 per cent of total exports was sent to the United States. For the five months to May 2010, Jamaica's trade deficit with the United States of America of US\$414.4 million, down from US\$577.6 million in the similar 2009 period.

"Mineral Fuels, Etcetera" amounting to US\$707.7 million was the primary commodity imported, representing 35.3 per cent of imports (incl. Single Entity Free Zone). During the January to May 2010 period, the value of this commodity increased by US\$181.1 million or 34.4 per cent, due largely to comparatively higher fuel prices. "Food" was the second largest commodity group imported, and was valued at US\$318.3 million, down from US\$349.4 million in the comparable 2009 period. "Machinery and Transport Equipment" also declined and was valued at US\$279.6 million, while "Chemicals" fell by US\$51.5 million or 19.3 per cent. "Manufactured Goods" however declined by US\$1.5 million or 0.7 per cent and was valued at US\$213.1 million.

Imports by End-Use: Imports of "Consumer Goods (excl. Motor Cars)" amounted to US\$620.5 million, relative to the US\$647.7 million recorded for the January to May 2009 period. Imports of "Raw Materials/Intermediate Goods" however increased during the 2010 review period, and was valued at US\$1,200.1 million. "Capital Goods (excl. Motor Cars)" declined, falling from US\$214.6 million in the January to May 2009 to US\$149.1 million in the January to May 2010 period. Imports of "Passenger Motor Cars" contracted during the 2010 review period by US\$5.7 million, or 13.1 per cent and was valued at US\$38.0 million in the January to May 2010 period.

Traditional Domestic Exports amounted to US\$256.7 million in the January to May 2010 period. The "Mining and Quarrying" group declined by US\$15.4 million or 7.6 per cent to US\$186.7 million as activity within the industry remained low. Earnings from major traditional "Agriculture" commodities declined by US\$9.6 million or 44.8 per cent and was valued at US\$11.8 million. The "Manufacture" group also declined in the 2010 period under review, moving from US\$80.5 million in the 2009 review period to US\$58.2 million in the current period.

Non-Traditional Domestic Exports increased during the January to May 2010 period by US\$38.7 million or 17.4 per cent to US\$260.5 million. Its contribution to domestic exports (incl. Single Entity Free Zone) increased from 42.2 per cent in the January May 2009 period to 50.4 per cent in the 2010 period. Non-traditional "Food" increased to US\$48.9 million, while "Beverages & Tobacco" declined to US\$22.7 million. "Other Non-Traditional Exports" increased during the review period and was valued at US\$179.4 million. Within this group, "Mineral Fuels etcetera" grew to US\$143.7 million, from US\$92.6 million in

the similar 2009 period, while “Chemicals” (incl. Ethanol) declined to US\$30.5 million, down from US\$43.1 million in the similar 2009 period.

Imports from **CARICOM** for the first five months of 2010 accounted for 15.3 per cent of total imports (incl. Single Entity Zone) and was valued at US\$307.2 million. This represented an increased of US\$34.7 million or 12.7 per cent, when compared to the US\$272.5 million recorded for 2009. The value of non-fuel imports from CARICOM amounted to US\$90.2 million, up from US\$89.6 million in the comparable 2009 period.

Total exports to the Region for the January to May 2010 period was US\$22.6 million, representing a decline of US\$4.9 million or 17.8 per cent. Domestic Exports to CARICOM increased to US\$20.2 million and accounted for 3.9 per cent of domestic exports (incl. Single Entity Free Zone) while re-exports to the Region declined to US\$2.5 million. The first five months of 2010 saw Jamaica incurring a trade deficit of US\$284.6 million with her CARICOM Partners. Compared to the US\$245.0 million recorded for the first five months of 2009, the trade gap widened by US\$39.6 million or 16.2 per cent.

The **January to May 2010 International Merchandise 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