



## NEWS RELEASE

# EXTERNAL TRADE BULLETIN

### January to February 2011

June 22, 2011

Total expenditure on imports during the first two months of 2011 was valued at US\$893.3 million, an increase of 22.4 per cent or US\$163.3 million when compared to the same period in 2010. Earnings from total exports during the same period were valued at US\$232.9 million, declining by US\$3.3 million or 1.4 per cent. As a result the trade deficit was US\$660.4 million compared to US\$493.3 million in the similar 2010 period.

Imports from the United States of America grew by US\$63.0 million or 24.4 per cent to US\$321.2 million during this review period. This represented approximately 36.0 per cent of Jamaica's total expenditure on imports. Total export earnings from the United States of America fell by 2.8 per cent to US\$118.9 million. Earnings represented 51.1 per cent of total export. The trade deficit with the USA at the end of the two month period for 2011 stood at US\$202.3 million, up from US\$135.9 million for the similar period in 2010.

"Mineral Fuels, Etcetera" accounted for 38.1 per cent of total imports (incl. Single entity Free Zone Only), with spending rising by US\$70.0 million or 26.0 per cent to US\$339.3 million, due largely to higher prices on the international market. "Food" was the next major commodity imported, with expenditure growing by US\$43.3 million or 46.5 per cent to US\$136.6 million or 28.7 per cent to US\$121.9 million during this period. "Machinery and Transport Equipment" was up by US\$27.2 million or 28.7 per cent to US\$121.9 million during this period. "Chemicals" rose by 8.8 per cent or US\$7.7 million to US\$95.6 million.

**Domestic exports** accounted for US\$221.7 million and Re-exports US\$9.7 million.

**Traditional Domestic Exports** earned US\$120.1 million. This showed an increase of US\$19.9 million or 19.0 million in the 2011 review period. "Agriculture" earned US\$1.6 million, declining by 2.5 million or 60.8 per cent when compared to the 2010 period. "Mining and Quarrying" rose by 23.3 per cent or US\$17.6 million to US\$92.8 million. "Bauxite" earnings grew by US\$3.8 million or 20.4 per cent to US\$22.5 million, while "Alumina" earned US\$70.2 million, moving from US\$56.6 million in the comparable 2010 period. "Manufacture recorded a 23.6 per cent increase as earnings move from 20.7 million to US\$25.6 million in this 2011 period. **Non-traditional Domestic Exports** earned US\$101.6 million or US\$17.3 million below the comparable period in 2010 due largely to the decline in the commodity group "Chemicals (incl. Ethanol)". "**Other Non-traditional Exports**" fell by 25.6 per cent to earn US\$65.1 million

Imports of goods from CARICOM region during the first two months of 2011 were valued at US\$170.8 million, compared to US\$86.4 million in the comparable 2010 period. This represented an increase of US\$84.4 million or 97.6 per cent due to higher imports of "Mineral Fuels, etcetera". Spending on "Mineral Fuel etcetera" grew by US\$78.2 million to US\$135.9 million while "Food" grew by US\$5.5 million to US\$19.3 million. "Beverages and Tobacco" were valued at US\$6.3 million, up from US\$6.2 million in the comparable 2010 period.

Receipts from total exports to CARICOM grew by US\$0.1 million or 1.0 per cent to US\$10.8 million during the 2011 review period. Domestic exports accounted for US\$9.3 million, down from US\$9.6 million in the comparable period. Re-exports rose slightly to US\$1.5 million. The major groups of domestic exports were "Food" valued at US\$4.5 million, "Chemicals" US\$2.7 million and "Beverages and Tobacco" worth US\$1.2 million. At the end of the 2011 period under review, Jamaica's trade deficit with CARICOM grew by US\$84.3 million to US\$160.0 million. This was due to increased importation of "Mineral Fuels, etcetera" during the 2011 review period.

The **January to February 2011 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.statin.gov.jm](http://www.statin.gov.jm)

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