



## NEWS RELEASE

# International Merchandise Trade Bulletin<sup>1</sup>

### January 2011

The preliminary data for January 2011 showed that Jamaica's total expenditure on imports were valued at US\$419.2 million compared to US\$400.5 million in January 2010; the value of imports increased by 4.7 per cent or US\$18.7 million. Total exports fell by 5.9 per cent or US\$6.7 million to US\$107.7 million. As a result the trade deficit for the month widened by US\$25.5 million or 8.9 per cent to US\$311.5 million when compared to the corresponding 2010 period.

The United States of America remained Jamaica's main trading partner with imports valued at US\$157.2 million representing 37.5 per cent of Jamaica's total import bill. Export earnings from the United States of America amounted to US\$56.8 million. This represented 52.7 per cent of total earnings from exports. Jamaica's trade deficit with the United States was US\$100.4 million, compared to US\$85.9 million in January 2010.

Of the US\$419.2 million imported in January 2011, the Jamaica Free Zone accounted for US\$13.5 million. Imports (incl. Single Entry Free Zone only) were valued at US\$417.2 million compared to US\$398.7 million for the 2010 period. "Mineral Fuels, etcetera" was the major commodity group imported accounting for 33.4 per cent of total imports. Spending on this commodity fell by US\$17.4 million or 11.1 per cent to US\$139.2 million, due largely to the lower value of crude oil being imported. Expenditure on "Machinery and Transport Equipment" was the next major commodity imported with spending rising by US\$14.9 million or 30.7 per cent to US\$63.6 million. Imports of "Food" rose by 25.5 per cent or US\$11.6 million to US\$57.2 million.

For January 2011 "Raw Materials/Intermediate Goods" and "Consumer Goods (excl. Motor Cars)" were the major categories of imports, classified by End-Use/Economic Function. These accounted for 60.4 per cent and 29.9 per cent respectively of the total imports (incl. single Entity Free Zone only). Imports of "Raw Materials/Intermediate Goods" grew by US\$14.8 million or 6.2 per cent to US\$252.0 million due mainly to the increased expenditure on "Industrial Supplies". "Industrial Supplies" grew by US\$18.9 million to US\$73.2 million. "Other Fuels and Lubricants", the other major category, grew by 2.3 per cent to US\$82.1 million. "Crude Oil" however fell by US\$19.4 million to US\$56.9 million due to lower importation.

The Jamaican Free Zone accounted for US\$1.1 million of the US\$107.7 million earned from exports in January 2011. Total exports (incl. Single Entity Free zone only) were worth US\$106.6 million, declining by 5.4 per cent or US\$6.1 million when compared to that earned in January 2010. Domestic exports were valued at US\$101.3 million with re-exports amounting to US\$6.4 million. Domestic Exports (incl. Single Entity Free Zone only) fell by 3.3 per cent or US\$3.4 million to US\$100.8 million in January 2011. Re-exports fell by 31.9 per cent to US\$5.8 million. Exports of "Crude Materials (excl. Fuels)" grew by 7.4 per cent or US\$3.0 million to US\$43.8 million. Earnings from "Mineral Fuels, etcetera" fell by US\$0.9 million or 3.3 per cent to US\$25.1 million in the review period. The other major category "Food" moved from US\$11.7 million in January 2010 to US\$20.0 million in January 2011, an increase of US\$8.2 million or 70.0 per cent. "Beverages & Tobacco" rose by US\$0.6 million or 7.4 per cent to US\$8.1 million. Exports of "Chemicals" were down in January 2011, earning US\$2.0 million. In January 2010 this was valued at US\$15.3 million.

From traditional exports Jamaica earned US\$54.7 million in January 2011, an increase of US\$10.1 million. This was due to increased earnings from "Mining and Quarrying" and "Manufacture". "Mining and Quarrying" grew by 6.3 per cent or US\$2.5 million to US\$41.7 million in the 2011 review period. "Bauxite" earnings increased by 17.8 per cent or US\$1.6 million to US\$10.9 million. "Alumina" increased

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by 2.7 per cent or US\$0.8 million to earn US\$30.8 million during this period. "Manufacture" accounted for US\$12.5 million, an increase of US\$8.7 million. Earnings from "Sugar" accounted for US\$7.9 million during the 2011 review period. "Rum" grew by 23.3 per cent or US\$0.8 million to US\$4.4 million. Receipts from "Agriculture" fell by 67.0 per cent or US\$1.0 million to earn US\$0.5 million due largely to lower exports of "Coffee".

Earnings from non-traditional export commodities in January 2011 fell by 22.7 per cent or US\$13.5 million to US\$46.2 million. "Food" grew by 13.9 per cent or US\$1.4 million to US\$11.4 million. The major foreign exchange earners were "Yams", (US\$1.2 million), "Baked Products" (US\$2.4 million), "Ackee" (US\$1.0 million) and "Sauces" (US\$0.8 million). "Beverages & Tobacco (excl. Rum)" earned US\$3.8 million, a 6.6 per cent decrease when compared to that earned in the 2010 period. "Alcoholic Beverages (excl. Rum)" fell by 16.4 per cent to US\$3.0 million, while "Non-Alcoholic Beverages" grew by 78.5 per cent to earn US\$0.8 million. "Crude Materials" rose by 34.2 per cent or US\$0.6 million to US\$2.2 million. "Waste and Scrap Metals" grew by US\$1.1 million to US\$2.0 million in this review period. "Other" non-traditional domestic exports fell by 34.5 per cent to earn US\$28.9 million due primarily to the decline in the export of ethanol. "Mineral Fuels, etcetera" decreased by US\$0.9 million to earn \$25.1 million. "Chemicals (incl. Ethanol)" earned US\$2.0 million, below the US\$15.3 million earned in the 2010 period.

### **CARICOM TRADE**

In January 2011 Jamaica imported US\$83.4 million worth of goods from CARICOM (including Single Entity Free Zone only), an increase of 71.3 per cent or US\$34.7 million when compared to the 2010 period. Expenditure on "Mineral Fuels, etcetera" grew by 86.9 per cent or US\$31.3 million to US\$67.4 million. There were also increases in "Food", "Beverages & Tobacco" as well as "Chemicals" in the 2011 review period. These were valued at US\$9.0 million, US\$3.0 million and US\$1.2 million respectively. Total exports to the region fell by US\$0.8 million or 13.3 per cent to US\$5.0 million during January 2011. Of this amount, domestic exports accounted for US\$4.4 million, down from US\$5.4 million in January 2010. The major commodity groups were "Food" which grew by US\$0.2 million to US\$2.0 million. "Beverages and Tobacco" increased to US\$0.6 million. Exports of "Chemicals" and "Miscellaneous Manufactured Articles" to CARICOM also earned more in the review period, namely: US\$1.4 million and US\$0.2 million respectively. Re-exports rose by US\$0.3 million to US\$0.7 million. The trade deficit with CARICOM during January 2011 grew to US\$78.4 million, moving from US\$42.9 million in the comparable 2010 period.

The **January to December 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](http://www.statinja.gov.jm)