



NEWS RELEASE
EXTERNAL TRADE BULLETIN
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The country spent US\$4,336.8 million on imports of goods during January to August 2012 compared to US\$4,324.2 million in the same period of 2011 representing a 0.3 per cent increase. During the same period under review, earnings from total exports rose marginally by 0.1 per cent to US\$1,110.8 million. The trade deficit during January to August 2012 was US\$3,226.0 million, compared to US\$3,214.7 million in the same period for 2011.

Merchandise imports from the United States of America (USA) during the 2012 period were valued at US\$1,491.7 million, compared to US\$1,434.2 million in the 2011 period. Goods from this country represented 34.4 per cent of Jamaica's total import bill, compared to 33.2 per cent in the 2011 period. Exports to the USA on the other hand were valued at US\$496.9 million or 44.7 per cent of the total exports of all goods from Jamaica

Imports – The major commodities imported for this current 2012 review period were “Mineral Fuels, etcetera”, ”Food”, ”Machinery and Transport Equipment”, ”Chemicals”, “Manufactured Goods” and “Miscellaneous Manufactured Articles. “Food” valued at US\$636.3 million rose from the US\$596.6 million recorded in the similar 2011 review period, an increase of US\$39.7 million or 6.7 per cent. Expenditure on “Chemicals” increased by US\$4.5 million to record a value of US\$525.9 million when compared to the US\$521.4 million noted in the similar January to August 2011 review period. “Miscellaneous Manufactured Articles” increased during the current 2012 review period and was valued at US\$311.1 million, rising by US\$13.6 million or 4.6 per cent, up from the US\$297.6 million recorded for the similar 2011 period. On the other hand “Mineral Fuels, Etcetera” which accounted for 37.2 per cent of imports, decreased, moving from US\$1,670.1 million in the January to August 2011 review period to US\$1,611.1 million in the current 2012 reporting period, a fall of US\$59.0 million or 3.5 per cent due to lower prices for oil on the international market. “Machinery and Transport Equipment” and “Manufactured Goods” declined and were valued at US\$619.0 million and US\$430.0 million respectively, a fall of US\$11.9 million and US\$6.7 million. “Machinery and Transport Equipment” declined as a result of lower importation of buses and other industrial transport equipment, while the decline in “Manufactured Goods” was due to a fall in imports of construction materials.

Traditional Domestic Exports - Earnings from major traditional commodities during January to August 2012 decreased by US\$39.2 million or 6.7 per cent to US\$548.0 million, when compared to the same period in 2011, as a result of the decline in two of the three commodity groups.

During January to August 2012 “Mining and Quarrying” fell by 11.7 per cent to US\$414.9 million due mainly to decreases in “Alumina”. Receipts from this commodity fell by 13.7 per cent or US\$51.4 million to US\$323.4 million. Earnings from “Bauxite” declined by 3.4 per cent or US\$3.4 million to US\$91.5 million in the 2012 review period. There was a US\$17.8 million increase in the export of goods classified under “Manufacture” with earnings accounting for US\$117.2 million, up from US\$99.4 million in the comparable 2011 period. The “Agriculture” sector saw receipts moving from US\$18.1 million in the 2011 period to US\$15.9 million during the January to August 2012 review period. “Coffee” declined by 18.4 per cent to US\$12.3 million. “Cocoa” and “Pimento” rose by 109.3 per cent and 29.1 per cent respectively, while “Citrus” earned US\$1.5 million, a decrease of 15.9 per cent. .

Non-Traditional Domestic Exports - During January to August 2012 earnings from Non-traditional domestic exports rose by 9.6 per cent or US\$45.7 million to US\$519.0 million

Caricom - During January to August 2012 goods imported from the Caribbean Common Market declined by 18.7 per cent or US\$144.0 million to US\$624.7 million when compared to that spent in the comparable 2011 period. The decline in “Mineral Fuels, etcetera” was the main contributor to this overall decrease as expenditure on this commodity fell by US\$162.8 million to US\$438.9 million during the first eight months of 2012. Imports of “Food” and “Chemicals” were valued at US\$103.6 million and US\$19.8 million respectively in the 2012 period, compared to US\$90.6 million and US\$15.2 million respectively in the comparable 2011 period.

The value of Jamaica’s total exports of goods to CARICOM fell marginally by US\$0.5 million or 1.1 per cent to US\$45.0 million during the review period. Domestic exports accounted for US\$37.7 million, down from US\$39.5 million in the 2011 period. The major group exported was “Food” which grew by US\$1.3 million to US\$20.2 million. “Misc. Manufactured Articles” increased to US\$3.0 million an increase of 25.0 per cent, up from the US\$2.4 million recorded in the comparable 2011 review period. “Beverages Tobacco” declined by 13.9 per cent to US\$5.6 million. Re-exports rose by US\$1.3 million to US\$7.3 million. Jamaica recorded a trade deficit of US\$579.7 million with CARICOM, below the US\$723.2 million recorded for the same period in 2011.

The **August 2012 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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