

**NEWS RELEASE
EXTERNAL TRADE BULLETIN
August 2008**

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The January to August 2008 External Trade Bulletin released by the Statistical Institute of Jamaica showed that Jamaica imported goods amounting to US\$6,030.8 million, increasing by US\$1,889.7 million above the comparable 2007 period. Total exports for the period amounted to US\$1,814.3 million improving by US\$ 298.5 million, or 19.7 per cent. At the end of the eight month review period, the trade deficit stood at US\$4,216.4 million, increasing by US\$1,591.2 million When compared to the January to August 2007 period.

"Mineral Fuels, etcetera" was the main commodity imported and was valued at US\$2,583.5 million. When compared to the US\$1,232.3 million recorded in the similar 2007 period, imports of this commodity increased by US\$1,351.1, due in large part to higher world oil prices. 'Machinery and Transport Equipment' was the second largest commodity group imported, accounting for 14.6 per cent of the total import bill. Imports of this commodity group increased by US\$23.1 million and was valued at US\$882.3 million. "Chemicals" represented the third largest commodity group imported and was valued at US\$673.4 million. Imports from this group increased by US\$158.2 million or 30.7 per cent when compared to the January to August 2007 period. "Manufactured Goods" was valued at US\$ 607.8 million and "Food" at US\$560.4 In relation to the value recorded in the similar period of the previous year, imports of "Manufactured Goods" increased by US\$109.9 million or 22.1 per cent, while "Food" imports increased by US\$97.7 million or 21.1 per cent.

Domestic Exports for the first eight months of 2008 were valued at US\$1,773.3 million, representing an increase of US\$291.2 million or 19.7 per cent. **Re-exports** for the period were valued at US\$41.1 million increasing by US\$7.3 million or 21.6 per cent. "Machinery and Transport Equipment" was the primary commodity group Re-exported and was valued at US\$26.5 million.

Traditional domestic exports for the review period amounted to US\$1,151.1 million, increasing by US\$107.5 million or 10.3 per cent. **Non-traditional domestic exports** for the period amounted to US\$622.2 million, increasing by US\$183.8 million or 41.9 per cent.

Imports from **CARICOM** during the January to August 2008 period were valued at US\$1,215.8 million an increase of US\$389.5 million or 47.1 per cent. "Mineral Fuel's etcetera" was valued at US\$1,055.3 and "Food" was valued a t US\$74.1. Total exports to the Region was US\$41.9 million with domestic exports accounting for US\$35.0 million. Re- Export to **CARICOM** during the review period amounted to US\$6.9 million. The trade deficit with the region at the end of the eight month review period was US\$1,173.9 million.

The August 2008 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.com.