NEWS RELEASE EXTERNAL TRADE BULLETIN January to December 2007

March 31, 2008

The January to December External Trade Bulletin released by the Statistical Institute of Jamaica showed that Jamaica 's expenditure on imports for the period amounted to US\$6,459.3 million. This represented an increase of US\$808.8 million or 14.3 per cent over the amount recorded for the comparable 2006 period. Total exports were valued at US\$2,169.1 million, increasing by US\$185.2 million or 9.3 per cent. At the end of the period, the trade deficit increased by US\$623.7 million or 17.0 per cent when compared to the US\$3,666.5 million recorded for the previous year.

"Mineral Fuels, etcetera" was the largest commodity group imported and was valued at US\$2,013.0 million. This group recorded an increase of US\$254.6 million or 14.5 per cent, due primarily to higher world oil prices. Other notable import commodity groups included "Machinery and Transport Equipment" valued at US\$1,252.4 million, "Chemicals" US\$831.2 million, "Manufactured Goods" US\$753.4 million and "Food" US\$730.7 million. These five commodities accounted for 86.4 per cent of Jamaica's total import bill.

Domestic Exports for the period were valued at US\$2,118.2 million, increasing by US\$170.1 million or 8.7 per cent. Re-exports for the period were valued at US\$50.8 million, with "Machinery and Transport Equipment" worth US\$32.2 million.

Traditional domestic exports for the calendar year amounted to US\$1,498.9 million, increasing by US\$162.3 million or 12.1 percent. Non-traditional domestic exports for the twelve month period totaled US\$619.3 million, growing by US\$7.8 million or 1.3 per cent.

The December 2007 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 <u>www.statinja.com</u>