



NEWS RELEASE
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Jamaica's total expenditure on imports during the first six months of 2012 was valued US\$3,120.8 million a decrease of US\$40.0 million or 1.3 per cent when compared to the same period in 2011. Earnings from total exports during January to June 2012 were valued at US\$847.1 million, down from US\$848.5 million a decline of US\$1.4 million. During the 2012 review period the merchandise trade deficit was US\$2,273.8 million, compared to US\$2,312.4 million in the 2011 period.

The United States of America (USA) remained Jamaica's leading trading partner during the six month period under review. For the January to June 2012 period merchandise imports from that country were valued at US\$1,107.3 million. This represented approximately 35.5 per cent of Jamaica's total expenditure on imports. US\$346.4 million worth of goods were exported to the United States of America during the six months period of 2012, representing 40.9 per cent of the total exports of goods over the period. Jamaica's trade deficit with the United States of America (USA) stood at US\$760.8 million, moving from US\$621.1 million for the similar period in 2011.

Total exports during the January to June 2012 review period was US\$847.1 million, with US\$22.8 million being exported by the Jamaica Free Zone. Domestic Exports accounted for US\$812.6 million while re-exports were valued at US\$34.4 million. The major categories of domestic exports were "Crude Materials (excl. Fuels)", followed by "Mineral Fuels, etcetera" "Food" and Beverages & Tobacco". Exports of "Crude Materials (excl. fuels)", and was largely affected by the decline in the Mining and Quarrying industry. Receipts from "Mineral Fuels, etcetera" fell by 1.7 per cent to US\$202.6 million

Total traditional domestic exports accounted for US\$445.1 million, down from US\$450.6 million in the comparable period of 2011. This represented a decrease of 1.2 per cent or US\$5.5 million with all but one commodity group recording decline.

Earnings from "Mining and Quarrying" were valued at US\$318.6 million during the first half of 2012. All the sub` - categories declined with "Alumina" moving from US\$285.4 million in 2011 to US\$ 251.7 million in the current review period, a decrease of 11.8 per cent or US\$33.7 million. "Bauxite" declined by 2.3 per cent to record a value of US\$66.9 million below the US\$68.5 million recorded in the similar 2011 review period.

The "Agriculture" group valued at US\$11.3 million recorded a contraction in earnings. Revenues from "Coffee" fell from US\$10.1 million to US\$8.2 million in the 2012 period. Exports of "Citrus" also declined and was valued at US\$1.1 million down from US\$1.4 million, while "Cocoa" and "Pimento" rose to US\$1.0 million and US\$0.4 million respectively. **Non-Traditional Domestic Exports** rose by US\$5.1 million or 1.4 per cent to US\$367.6 million; this was influenced by increases in three of the four commodity groups.

Jamaica imported US\$504.0 million worth of merchandise from its CARICOM partners, representing 16.1 per cent of total imports from the rest of the world. Imports decreased by US\$101.4 million or 16.8 per cent, below the US\$605.4 million recorded for the January to June 2011 period. The main contributors to the downward movement in imports were "Mineral Fuels, etcetera" falling by 23.7 per cent or US\$114.7 million to US\$369.0 million. "Manufactured Goods" fell by 4.7 per cent to US\$12.6 million and "Misc. Manufactured Articles" moved from US\$6.3 million to US\$6.1 million in the current 2012 review period. "Food" was valued at US\$75.5 million, up from US\$68.7 million "Beverages and Tobacco" and, "Chemicals" moved up and were valued at US\$18.9 million and US\$15.4 million respectively. "

Total exports to CARICOM for the January to June 2012 period was valued US\$35.0 million, representing an increase of 3.4 per cent.. Domestic Exports to CARICOM amounted to US\$29.9 million up from US\$29.4 million in the 2011 period. The major items contributing to this increase were "Food" valued at US\$15.4 million, moving from US\$14.4 million, "Chemicals" valued at US\$6.5 million down from US\$7.1

million. "Beverages and Tobacco" was valued at US\$4.8 million up from US\$4.6 million in the similar period. Jamaica incurred a trade deficit of US\$469.0 million with her CARICOM partners. When compared to the US\$571.6 million recorded for the January to June 2011 period, the trade deficit narrowed by US\$102.5 million or 17.9 per cent.

The **June 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's website at www.statinja.gov.jm.