



# STATISTICAL INSTITUTE OF JAMAICA

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## News Release

### Merchandise Trade Bulletin December 2018

**Kingston: February 25, 2019:** Jamaica's trade deficit at the end of the January to December 2018 stood at US\$4,246.8 million, 1.8 per cent above the US\$4,169.8 million which was recorded for the similar review period in 2017 according to the International Merchandise Trade (IMT) Bulletin released today (February 25, 2019) by the Statistical Institute of Jamaica (STATIN).

The December 2018 IMT Bulletin further outlined that expenditure on imports amounted to US\$6,126.0 million for the current review period, 10.7 per cent higher than the US\$5,533.5 million spent in the similar period in 2017. Revenue from total exports was valued at US\$1,879.2 million, an increase of 37.8 per cent when compared to the US\$1,363.7 million which was recorded for the similar 2017 period.

Expenditure on imports from the United States of America (USA) - Jamaica's main trading partner – was valued at US\$2,719.3 million for the current 2018 review period, an increase of 11.9 per cent. Earnings from total exports to the USA amounted to US\$582.4 million, an increase of 8.8 per cent. This resulted in the trade deficit with the USA increasing by 12.8 per cent, from US\$1,894.4 million in 2017 to US\$2,137.0 million in the 2018 period under review.

#### Imports

Expenditure on total imports for January to December 2018 amounted to US\$6,126.0 million. This represented an increase of 10.7 per cent, when compared to the similar 2017 review period. The major commodities that contributed to this increase were "Mineral Fuels, etcetera", "Machinery and Transport Equip", "Chemicals", "Manufactured Goods" and "Food".

Imports from the commodity group "Mineral Fuels, etcetera" rose by 17.2 per cent to value US\$1,606.6 million in the 2018 review period. This increase was due mainly to higher imports of Crude Oil, Bunker C Grade Fuel Oil and partly refined Petroleum.

Imports of "Machinery and Transport Equip" amounted to US\$1,410.3 million, an increase of 11.8 per cent, due mainly to higher imports of 'Power-Generating Machinery', 'Other Transport Equipment' and 'General Industrial Machinery and Equipment'.

Imports of "Manufactured Goods" were valued at US\$742.6 million, 10.8 per cent above the US\$670.5 million in the comparable period. This was due primarily to higher importation of 'Iron and Steel' 'Manufacturers of Metals' and 'Cork and Wood Manufacturers (excluding Furniture).

Expenditure on the imports of "Food" was valued at US\$902.4 million, 7.9 per cent above the US\$836.5. This increase was due primarily to higher imports of 'Miscellaneous Edible Products and Preparations', 'Dairy Products and Birds' Eggs' and 'Meat and Meat Preparations'.

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“Chemicals” imported in the current review period were valued at US\$754.0 million. When compared to the similar 2017 period, this was an increase of 13.5 per cent above the US\$664.5 million recorded in January to December 2017, and was due mainly to higher imports of ‘Inorganic Chemicals’ (primarily caustic soda), ‘Plastics in Primary Forms’ and ‘Fertilizers’.

### **Exports**

Revenues from total exports were valued at US\$1,879.2 million in the current 2018 review period, an increase of US\$515.5 million when compared to 2017. Domestic exports earned US\$1,823.5 million which showed an increase of 41.1 per cent. Re-exports accounted for US\$55.7 million, a decline of 21.9 per cent when compared to the similar 2017 period.

### **Traditional Domestic Exports increased 65.8 per cent**

Earnings from Traditional Domestic Exports for January to December 2018 were valued at US\$1,223.9 million, 65.8 per cent above the US\$738.1 million recorded for the similar 2017 period. Traditional Domestic Exports accounted for 67.1 per cent of total domestic exports. The commodity group “Mining and Quarrying” was responsible for the overall increase in receipts.

### **US\$599.6 million earned from Non-Traditional Domestic Exports**

Non-Traditional Domestic Exports earned US\$599.6 million, 8.2 per cent increase above the similar 2017 review period.

### **Trade with CARICOM**

Jamaica’s trade deficit with CARICOM stood at US\$396.9 million at the end of January to December 2018, up from US\$342.0 million recorded for the similar 2017 period. Jamaica’s expenditure on imports from CARICOM was US\$476.0 million, an increase of 12.8 per cent when compared to January to December 2017. The major commodity groups that contributed to this increase were “Mineral Fuels, etcetera”, “Food” and “Chemicals”. Imports of “Mineral Fuel, etcetera” were valued at US\$230.5 million, an increase of 20.3 per cent when compared to the US\$191.6 million recorded in the similar 2017 period. “Chemicals” increased by 29.3 per cent to value US\$27.6 million when compared to the US\$21.4 million recorded in 2017. “Food” imports were valued at US\$143.2 million, a 4.6 per cent increase above the US\$137.0 million recorded in 2017.

Total exports to CARICOM were valued at US\$79.0 million, 1.1 per cent below the US\$80.0 million recorded for the similar 2017 period. Re-exports were valued at US\$12.2 million, an increase of 4.6 per cent, when compared to the US\$11.6 million recorded in the review period, January to December 2018 period.

Domestic exports accounted for US\$67.0 million, when compared to the US\$68.3 million recorded for the similar 2017 period. The major commodity groups responsible for the decline were “Food” and “Manufactured Goods”. “Food” exports earned US\$30.8 million, a decrease of 1.8 per cent. “Manufactured Goods” declined by 29.6 per cent to US\$2.3 million in the January to December 2018 review period.

The **International Merchandise Trade Bulletin** outlines additional information on Jamaica's international trade activities. The **December 2018 International Merchandise Trade Bulletin** is available on the Statistical Institute of Jamaica's website: [www.statinja.gov.jm](http://www.statinja.gov.jm) or at the Institute's library, 7 Cecelio Avenue, Kingston 10. Visit the Institute’s Facebook page at [facebook.com/STATINJA](https://facebook.com/STATINJA) for the December 2018 IMT Infographics.

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