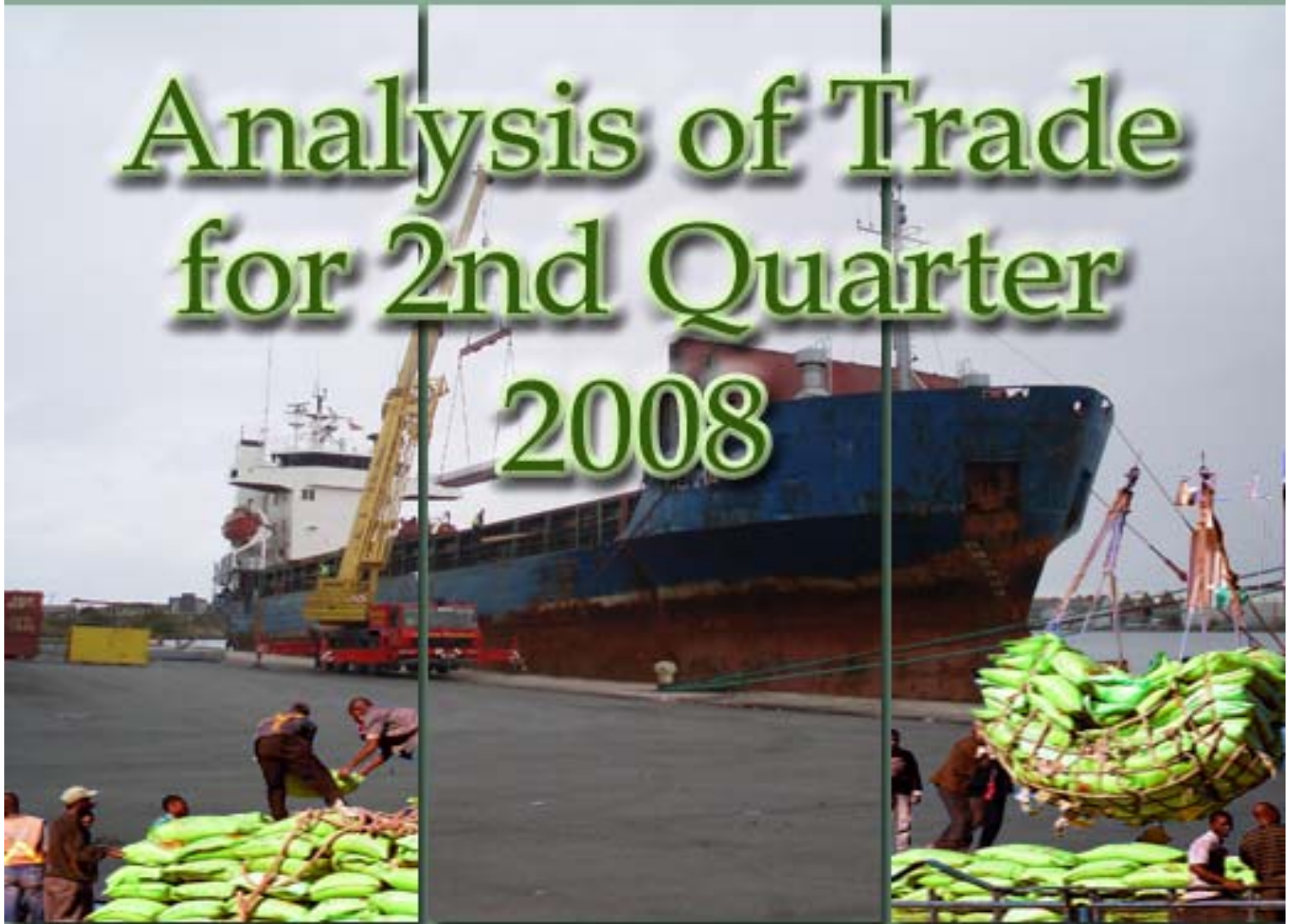
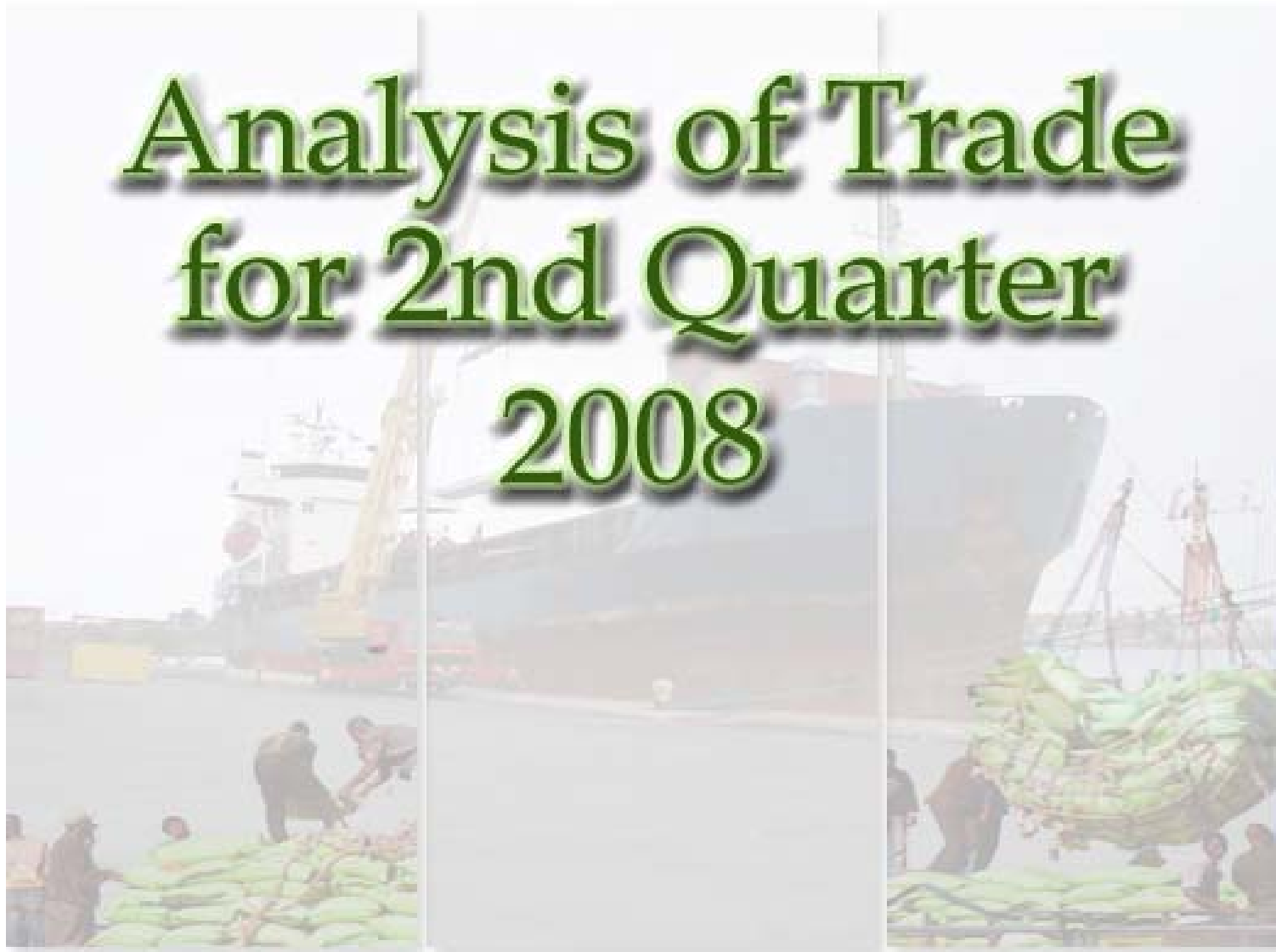


Analysis of Trade for 2nd Quarter 2008



Statistical Office
Department of Economic Planning and Statistics
Turks and Caicos Islands
October, 2008

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Telephone: (649) 946-2801
Fax: (649) 946-2557
E-mail: info@depstc.org or deps@gov.tc
Website: www.depstc.org

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FOREWORD

The Department of Economic Planning and Statistics is pleased to publish this analysis of trade for the 2nd Quarter of 2008. This publication gives a synopsis of the trading activities of the Turks and Caicos Islands with the rest of the world on a quarterly basis.

At a time when major economic changes are sweeping the International scene, the disintegration of major economic markets, and the signaling of the addition of major trading markets to the trade market economies of the world are prevalent. The Turks and Caicos Islands is trying to insert itself in a global economy based on rules, competition and knowledge. The Turks and Caicos Islands continues to exhibit a low-tariff country, which trades openly and freely with all countries except those prohibited by the British Government.

The tables and graphs in this analysis are part of the presentation of macro-economic data by the Department of Economic Planning and Statistics. The aim of this publication is to keep government departments, researchers and policy makers abreast with the most recent trade trends. It is therefore hoped that this publication will satisfy the demand for merchandise trade statistics locally and provide merchandise trade statistics to international agencies.

Users are reminded that the data in this report have been derived from customs documents brought to account during the period under review. As a result there may be slight discrepancies between the figures on imports and exports extracted from the customs file.

The Department of Economic Planning and Statistics adopts this medium to record its appreciation to Ms. Monica Simmons, ASYCUDA Project Manager of the Customs Department, for supplying the relevant information and ensuring the smooth flow of information from the customs department.

The figures and graphs in this publication for the 2nd quarter of 2008 are provisional. Any notifications of errors and omissions, as well as suggestions for improving the scope, form or content of future publications will be greatly appreciated.

KATHLEEN C. FORBES
Chief Economist / Head of Department

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NOTES, SYMBOLS AND ABBREVIATIONS

| | |
|---------|--|
| CARICOM | Caribbean Community |
| TCI | Turks and Caicos Islands |
| NAFTA | North American Free Trade Agreement |
| SITC | Standard International Trade Classification |
| ACS | Association of Caribbean States |
| CACM | Central American Common Market |
| CLTC | Caribbean Lome Trade Convention Countries |
| LAIA | Latin American Countries Integration Association |
| OPEC | Organization of Petroleum Exporting Countries |
| EU | European Union |
| OECS | Organization of Eastern Caribbean States |
| UK | United Kingdom |
| USA | United States of America |
| ROW | Rest-of- the world |
| NEC | Not elsewhere classified |
| BEC | Broad Economic Classification |

Symbols:- The following symbols are used in this report

| | |
|--------|-------------------------|
| ... | not available |
| | nil or negligible |
| n.e.s. | not elsewhere specified |
| p | provisional |
| r | revised |

EXPLANATORY NOTES

Source of data: The external merchandise trade statistics in this report are compiled primarily from the electronic copy of the Asycuda data provided by the Customs Department. When goods are imported into or exported from the TCI, declarations must be filed with the Customs Department, giving such information as description and value of the goods, origin of the commodities and the mode of transportation.

Period Covered: This report covers all documents relating to trade brought into account during the period April – June 2008 compared with April – June 2007. It however focuses on the second quarter of 2008 compared to the second quarter of 2007.

Coverage: The figures given represent the Turks and Caicos Islands' trade on the "General System" of trade as defined by the United Nations Statistical Office. Under this system, imports include all goods brought into the TCI, whether for domestic consumption or transformation and imports entering customs storage or manufacturing warehouses. Exports are a combination of domestic exports and re-exports. Domestic exports include commodities grown in the country, extracted from its natural resources or manufactured in the country. These include goods of foreign origin which have been assembled or transformed in the country. Re-exports are exports of goods of foreign origin which have NOT been materially transformed while in the Turks and Caicos Islands. These include goods moving outward from customs storage or manufacturing warehouses. In principle the "General System" of trade records all goods entering the country, as imports, and all goods leaving the country, as exports.

Not included however are:-

- Migrants' effects and personal purchases by travellers.
- Ships/Aircraft stores and bunkers supplied to locally registered craft.
- Monetary gold and bullion, bank notes and coins in circulation.
- Goods consigned to territorial enclaves and international organizations, (Embassies, High Commissions and Diplomatic Representatives etc.)

- Goods on lease for less than 1 year, such as, cinematographic films.
- Goods on loan, samples, or goods brought in for exhibition or study.
- Trans-shipment goods that is, goods being trans-shipped through the island.

Included are: ~ Goods entering or leaving via Parcel Post (imports and exports), for which import entries and shipping bills are submitted. These are included under the appropriate SITC item number. When no customs document is prepared as in the case of Detained Parcel Post, entries are classified according to the SITC. Items Number or grouped together in the Item 991-200000, Special Entries.

Commodity Classification: The import and export in this publication are recorded under the Harmonized Commodity Description and coding System (HS) 1996 version, and subsequently converted on a one to one relationship to the Standard International Trade Classification (SITC) Revision 3. This is essentially an economic classification which categorizes by type, example Food, Beverages, Mineral Fuels; Chemicals manufactured Goods, machinery and Equipment.

Basis of Valuation: For Customs purposes, imports are recorded at values established according to the provisions of the Customs Act. In general, it requires that the value for duty of imported goods be equivalent to the transaction value or the price actually paid or payable. Values shown are in terms of U.S dollars. Exports are shown on a f.o.b. (free on board) valuation basis, i.e. the value of the goods including charges up to delivery on board the exporting vessel. Imports are valued on the c.i.f. basis (cost including insurance and freight) which represents the cost to the importer of buying the goods and bringing them to this country, but excluding customs or any other duty paid on arrival.

Countries: The Statistics in this publication refer to merchandise trade between the Turks and Caicos Islands and the rest of the world. Imports are credited to “Country of Origin or Manufacture” or, where origin cannot be established to the country from which consigned. Exports are assigned to the “Country of Consignment” that is to the country of final destination, (last country to which the goods are to be shipped from the Turks and Caicos Islands without, as far as known, any commercial transaction in an intermediate territory, irrespective of whether or not bulk has been broken in the course of transport).

IMPORTS

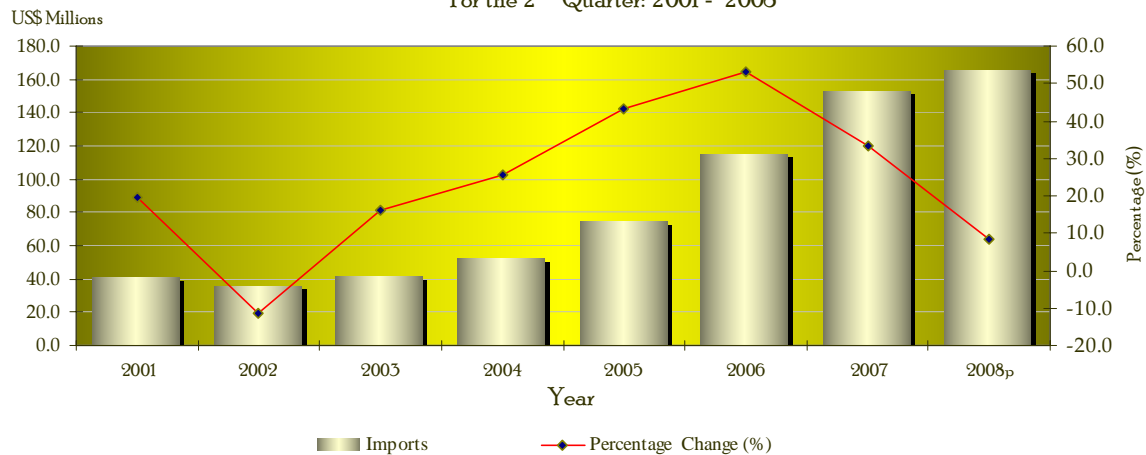


Table 1-1. Total Merchandise Imports for 2nd Quarter: 2001 - 2008

| Year | Total Imports (US\$) | Dollar Change (US\$) | Percentage Change (%) |
|--------------------|-------------------------|-------------------------|--------------------------|
| 2nd Quarter | | | |
| 2001 | 40,609,660 | 3,445,845 | 19.6 |
| 2002 | 35,957,471 | -4,652,189 | -11.5 |
| 2003 | 41,683,061 | 5,725,590 | 15.9 |
| 2004 | 52,297,671 | 10,614,610 | 25.5 |
| 2005 | 74,959,907 | 22,662,236 | 43.3 |
| 2006 | 114,720,448 | 39,760,541 | 53.0 |
| 2007 | 152,740,540 | 38,020,092 | 33.1 |
| 2008p | 165,450,727 | 12,710,187 | 8.3 |

p-provisional data

Chart 1 - 1. Total Merchandise Imports Performance
For the 2nd Quarter: 2001 - 2008



Import Performance

During the second quarter of 2008, the value of merchandise imports expanded by 8.3%, relative to the similar period last year. Similarly, for the year to date, January 2008 to ending of June 2008, total imports recorded was at \$312.4 million, a gain of 12.5% or \$34.7 million over the same period in 2007. The increase in imports for the second quarter although subdued, could be attributed to the increase in the number of project requiring construction materials coupled with the increase in fuel import cost. With the hike in fuel prices, import costs for fuel and lubricants shot up by 78.1%. Meanwhile, in spite of the global spike in food prices the cost of food imports was much more subdued (up 5.7%). It is expected that overall imports for the 3rd quarter will be subdued, however, by the end of the 4th quarter, with the reopening of the tourism season and the upcoming Christmas season it is expected that imports into the Turks and Caicos Islands will increase.

Table 1 - 2. Total Merchandise Imports

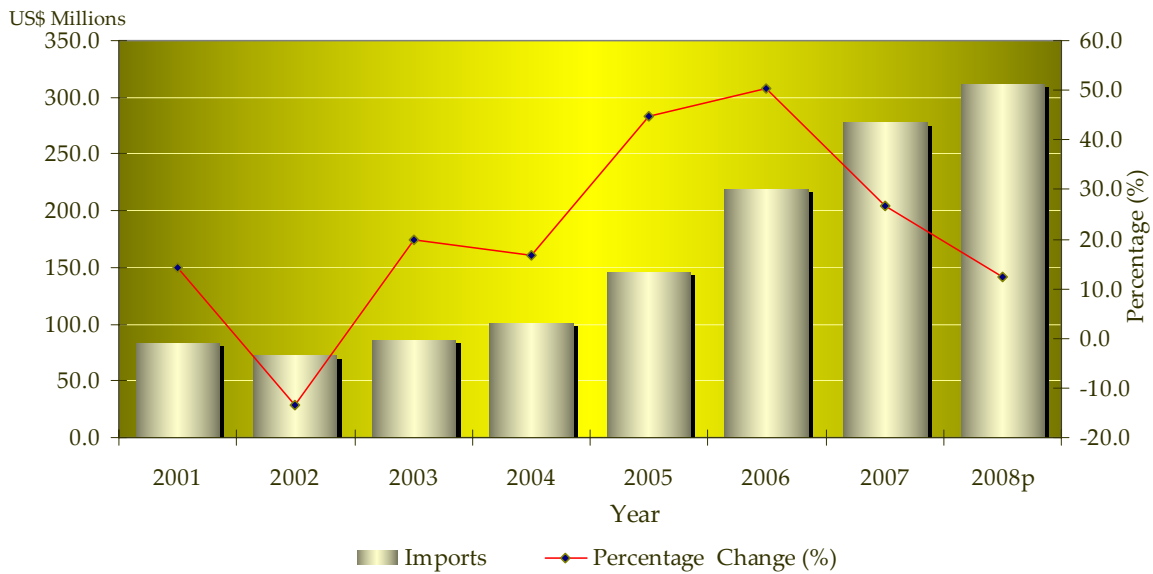
For the period January to June: 2001 - 2008

| Year | Total | Dollar | Percentage |
|--------------|-------------|-------------|------------|
| | Imports | Change | Change |
| | (US\$) | (US\$) | (%) |
| January-June | | | |
| 2001 | 83,152,912 | 10,428,779 | 14.3 |
| 2002 | 72,058,949 | -11,093,963 | -13.3 |
| 2003 | 86,287,249 | 14,228,300 | 19.7 |
| 2004 | 100,707,890 | 14,420,641 | 16.7 |
| 2005 | 145,740,174 | 45,032,284 | 44.7 |
| 2006 | 219,330,045 | 73,589,871 | 50.5 |
| 2007 | 277,636,204 | 58,306,159 | 26.6 |
| 2008p | 312,354,563 | 34,718,359 | 12.5 |

p - provisional data

Chart 1 - 2. Total Merchandise Imports Performance

For the Period January to June : 2001 - 2008



Revenue from Imports

For the 2nd quarter of 2008, approximately \$20.0 million in import revenue was collected. This represents an increase of 5.9% over the revenue collected from merchandise imports for the similar period last year.

The period January to June 2008 shows that approximately \$39.5 million in revenue have been collected from imports. This figure is an increase of 2.2% over the revenue collected from imports during the same period last year. The months of April and February showed the greatest rate of increase. These were 26.1% and 15.2% respectively.

April is the leading month for revenue earnings from imports so far for the year 2008. The months of May, March and January recorded negative growth in import revenue. These were 9.3%, 8.7% and 7.1% respectively.



Table 1 - 3. Monthly Revenue from Imports
 For 2nd Quarter: 2006 - 2008
 (In \$US)

| Months | Revenue Collected | | |
|--------------|-------------------|-------------------|-------------------|
| | 2006 | 2007 | 2008 |
| April | 5,098,805 | 6,068,725 | 7,653,338 |
| May | 6,700,376 | 6,537,532 | 5,928,815 |
| June | 5,317,667 | 6,238,528 | 6,376,817 |
| Total | 17,116,848 | 18,844,785 | 19,958,970 |

Source: Revenue Control Unit (Sigtas Data)

Chart: 1 - 3. Monthly Revenue from Imports
 For the Period January to June: 2006 - 2008

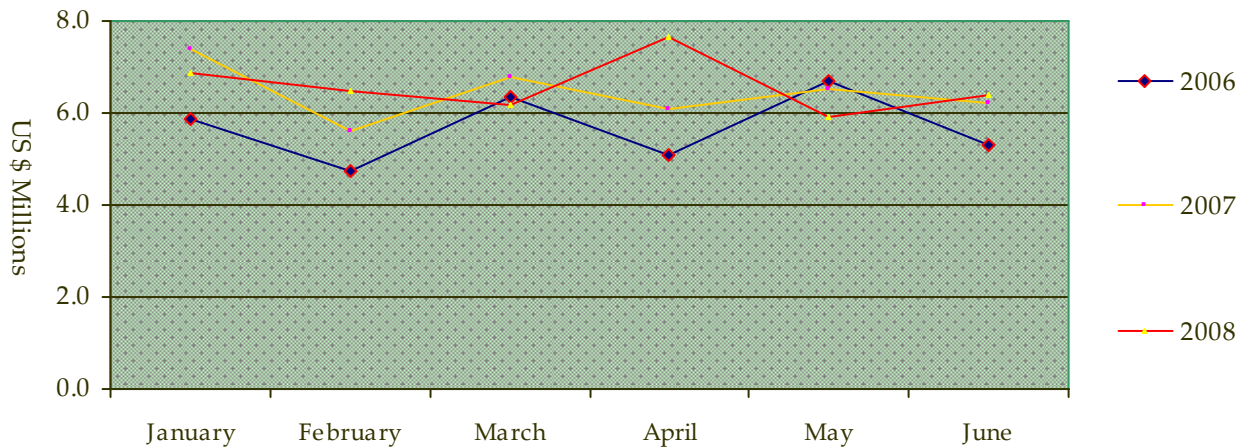


Table 1 - 4. Monthly Revenue from Imports
 For the period January to June: 2006 - 2008
 (In \$US)

| Months | Revenue Collected | | | Percentage Growth in Revenue: 2007 - 2008 (%) |
|--------------|-------------------|-------------------|-------------------|---|
| | 2006 | 2007 | 2008p | |
| January | 5,856,779 | 7,400,873 | 6,872,892 | -7.1 |
| February | 4,739,046 | 5,609,708 | 6,460,132 | 15.2 |
| March | 6,329,359 | 6,774,562 | 6,186,569 | -8.7 |
| April | 5,098,805 | 6,068,725 | 7,653,338 | 26.1 |
| May | 6,700,376 | 6,537,532 | 5,928,815 | -9.3 |
| June | 5,317,667 | 6,238,528 | 6,376,817 | 2.2 |
| Total | 34,042,032 | 38,629,928 | 39,478,563 | 2.2 |

Source: Revenue Control Unit (Sigtas Data)

IMPORTS BY OFFICE

The importation pattern by ports for the 2nd quarter of 2008 remained basically the same as that of the 2nd quarter of 2007. The Providenciales Customs main office continues to dominate imports into the Turks and Caicos Islands, accounting for \$141 million or 85.2% of the total import bill. Total imports into the Grand Turk headquarters expanded by 30.6% for the 2nd quarter of 2008, when compared to the similar period last year. The South Caicos office also recorded a significant increase in imports, accounting for \$3.6 million or 2.5% of imports into the Turks and Caicos Islands. This figure also represents a significant increase of 183.9% for imports into the island of South Caicos. The increase at the South Caicos Port is reflective of the overall development taking place on that island and the nearby island of Ambergris Cay, which has a major development project taking place. The Turks and Caicos Provo Courier and Providenciales Customs Airport also showed substantial increases. These offices recorded increase of 45.4% and 15.3% respectively.

Despite showing significant increases during the 2nd quarter of previous years, this year imports into the North Caicos Port decline by 32.4%. There are many reasons for this decline. Firstly, there were no major construction projects taking place on the island during this quarter. Also a number of persons opted to clear their goods on the island of Providenciales and then have them shipped over to the island of North Caicos. Further import growth may somehow be hampered by the downturn in economic activity in the US economy which will hinder any significant growth in imports to all of our ports in the immediate future.

Chart 1 - 40. Merchandise Imports by Office for 2nd Quarter 2008

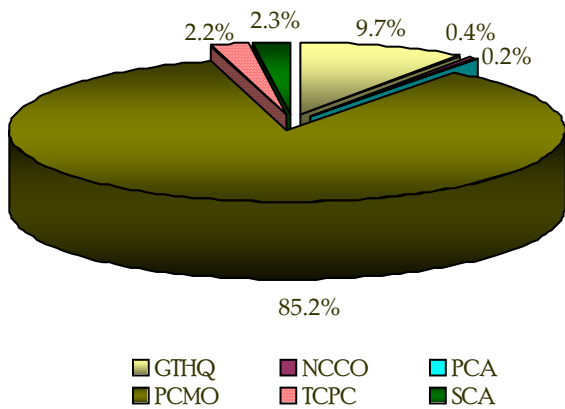


Chart 1 - 41. Merchandise Imports by Office for 2nd Quarter 2007

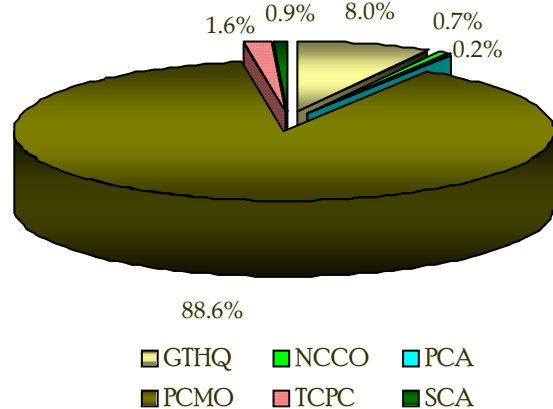


Table 1 - 5. Merchandise Imports by Office
For 2nd Quarter 2007 and 2008

| OFFICE | Quarter 2, 2007 | | Quarter 2, 2008 ^p | |
|--------------------------------|--------------------|-------------------------|------------------------------|-------------------------|
| | Amount (US\$) | Percent of Total (%) | Amount (US\$) | Percent of Total (%) |
| Grand Turk Headquarters | 12,231,885 | 8.0 | 15,975,530 | 9.7 |
| North Caicos Customs Office | 1,070,161 | 0.7 | 723,519 | 0.4 |
| Providenciales Customs Airport | 333,670 | 0.2 | 384,872 | 0.2 |
| Provo Customs Main Office | 135,306,636 | 88.6 | 140,972,069 | 85.2 |
| Turks & Caicos Provo Courier | 2,447,424 | 1.6 | 3,559,639 | 2.2 |
| South Caicos Office | 1,350,764 | 0.9 | 3,835,098 | 2.3 |
| TOTAL | 152,740,540 | 100.0 | 165,450,727 | 100.0 |

p- provisional data

Table 1 - 6. Growth Rate of Imports by Office
For 2nd Quarter 2008

| OFFICE | Annual Growth Rate (%) Quarter 2, 2008 ^p |
|--------------------------------|--|
| Grand Turk Headquarters | 30.6 |
| North Caicos Customs Office | -32.4 |
| Providenciales Customs Airport | 15.3 |
| Provo Customs Main Office | 4.2 |
| Turks & Caicos Provo Courier | 45.4 |
| South Caicos Office | 183.9 |

p- provisional data

Table 1 - 7. Merchandise Imports by Office

For the period January to June: 2007 - 2008

| OFFICE | As of Quarter 2, 2007 | | As of Quarter 2, 2008 ^p | |
|--------------------------------|-----------------------|----------------------|------------------------------------|----------------------|
| | Amount (US\$) | Percent of Total (%) | Amount (US\$) | Percent of Total (%) |
| Grand Turk Headquarters | 22,865,405 | 8.2 | 28,996,518 | 9.3 |
| North Caicos Customs Office | 1,948,690 | 0.7 | 1,619,168 | 0.5 |
| Providenciales Customs Airport | 666,496 | 0.2 | 475,231 | 0.2 |
| Provo Customs Main Office | 246,236,064 | 88.7 | 270,660,823 | 86.7 |
| Grand Turk Airport | 3,924 | 0.0 | 0 | 0.0 |
| Turks & Caicos Provo Courier | 2,447,424 | 0.9 | 4,522,080 | 1.4 |
| South Caicos Office | 3,468,201 | 1.2 | 6,080,743 | 1.9 |
| TOTAL | 277,636,204 | 100.0 | 312,354,563 | 100.0 |

p- provisional data

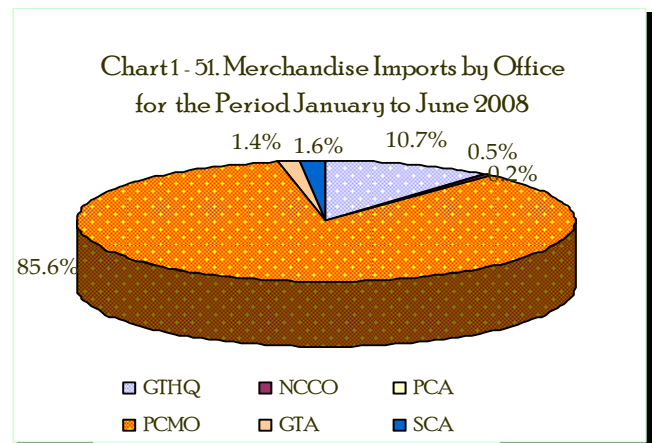
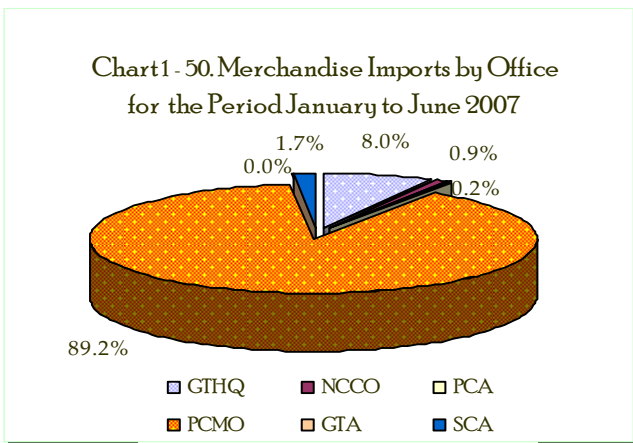


Table 1 - 8 Growth Rate of Imports by Office

For the period January to June: 2008

| OFFICE | Annual Growth Rate (%) |
|--------------------------------|------------------------------------|
| | As of Quarter 2, 2008 ^p |
| Grand Turk Headquarters | 26.8 |
| North Caicos Customs Office | (16.9) |
| Providenciales Customs Airport | (28.7) |
| Provo Customs Main Office | 9.9 |
| Grand Turk Airport | (100.0) |
| Turks & Caicos Provo Courier | 84.8 |
| South Caicos Office | 75.3 |

p - provisional data

MERCHANDISE IMPORTS BY TRANSPORT TYPE



Table 1-9. Value of Imports by Transport Type
For 2nd Quarter 2007 and 2008

| Transport Type | Imports Quarter 2, 2007 US\$ | Percentage of Total Imports (%) | Imports Quarter 2, 2008 US\$ | Percentage of Total Imports (%) |
|----------------|------------------------------------|---------------------------------------|------------------------------------|---------------------------------------|
| Sea Container | 120,058,095 | 78.6 | 137,534,720 | 83.1 |
| Air Freight | 32,682,445 | 21.4 | 27,916,007 | 16.9 |
| Total | 152,740,540 | 100.0 | 165,450,727 | 100.0 |

p - provisional

Imports into the Turks and Caicos Islands during the 2nd quarter of 2008, arrived either by sea container or air freight. There was a decline of 14.6% or \$4.8 million in the value of merchandise goods arriving by air freight. This was not the case for goods arriving by sea container. During the 2nd quarter of 2008, good arriving by sea container increased by 14.6% or \$17.6 million when compared to the value of merchandise goods imported by this method in 2007.

The percentage contribution of goods that arrived by air freight and sea container, however, changed slightly from that of the second quarter of 2007, with 83.1% or \$137.5 million worth of imports into the Turks and Caicos Islands arriving by sea container and 16.9% arriving by air freight, unlike 2007 when 78.6% or \$120.1 million of the merchandise goods arrive by sea container and 21.4% arrive by air freight. These totals are reflective of the overall total that can be seen in the merchandise goods imports when using the UN breakdown by SITC.

Chart 1 - 60. Merchandise Imports by Transport Type for Quarter 2, 2007

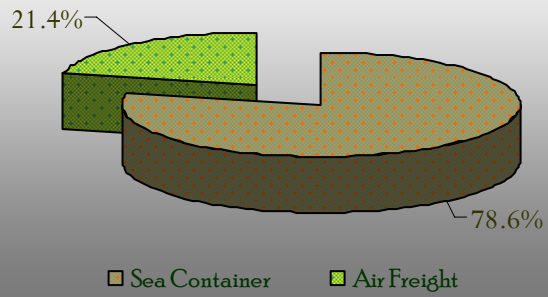


Chart 1 - 61. Merchandise Imports by Transport Type for Quarter 2, 2008

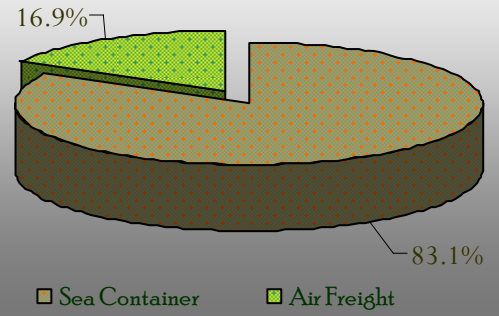


Table 1 - 10. Merchandise Imports by Broad Economic Classification
For 2nd Quarter: 2007 - 2008

| BROADECONOMIC CLASSIFICATION | 2nd Quarter 2007 (US\$) | 2nd Quarter 2008 _p (US\$) | Percentage Change (%) |
|--|-------------------------------|--|-----------------------------|
| <u>ALL CLASSIFICATION</u> | 152,740,540 | 165,450,727 | 8.3 |
| - | | | |
| 1. Food and Beverages | 18,636,306 | 20,196,659 | 8.4 |
| 2. Industrial Supplies, NEC | 47,849,857 | 55,420,146 | 15.8 |
| 3. Fuel and Lubricants | 12,420,883 | 22,122,849 | 78.1 |
| 4. Capital Goods | 19,054,384 | 27,037,712 | 41.9 |
| 5. Transport Equipment and Parts Thereof | 19,067,727 | 15,378,333 | -19.3 |
| 6. Consumer Goods, NEC | 35,522,895 | 25,011,882 | -29.6 |
| 7. Goods, NEC | 188,488 | 283,146 | 50.2 |

p - provisional data

Chart 1 - 7. Merchandise Imports by Broad Economic Classification
For 2nd Quarter 2007 and 2008

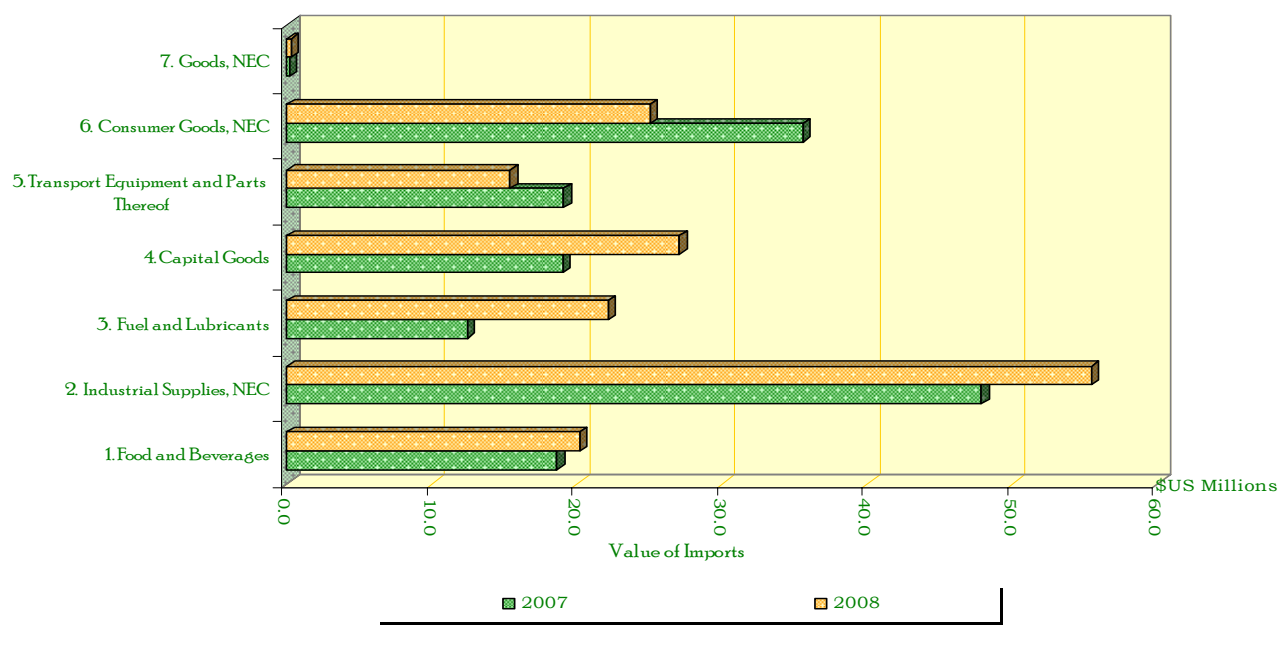


Table 1 - 11. Merchandise Imports by Broad Economic Classification
For the period January to June: 2007 - 2008

| BROAD ECONOMIC CLASSIFICATION | Jan - June | Jan - June | Percentage |
|--|-----------------|------------------------------|---------------|
| | 2007 (US \$) | 2008 _p (US \$) | Change (%) |
| <u>ALL CLASSIFICATION</u> | 277,636,204 | 312,354,563 | 12.5 |
| - | | | |
| 1. Food and Beverages | 37,906,359 | 40,569,105 | 7.0 |
| 2. Industrial Supplies, NEC | 84,977,607 | 100,616,933 | 18.4 |
| 3. Fuel and Lubricants | 23,705,307 | 40,486,495 | 70.8 |
| 4. Capital Goods | 34,759,935 | 44,565,475 | 28.2 |
| 5. Transport Equipment and Parts Thereof | 39,212,376 | 34,105,480 | -13.0 |
| 6. Consumer Goods, NEC | 56,644,712 | 51,577,498 | -8.9 |
| 7. Goods, NEC | 429,908 | 433,577 | 0.9 |

p- provisional data

Chart: 1 - 8. Merchandise Imports by Broad Economic Classification
For the Period January to June 2007 and 2008

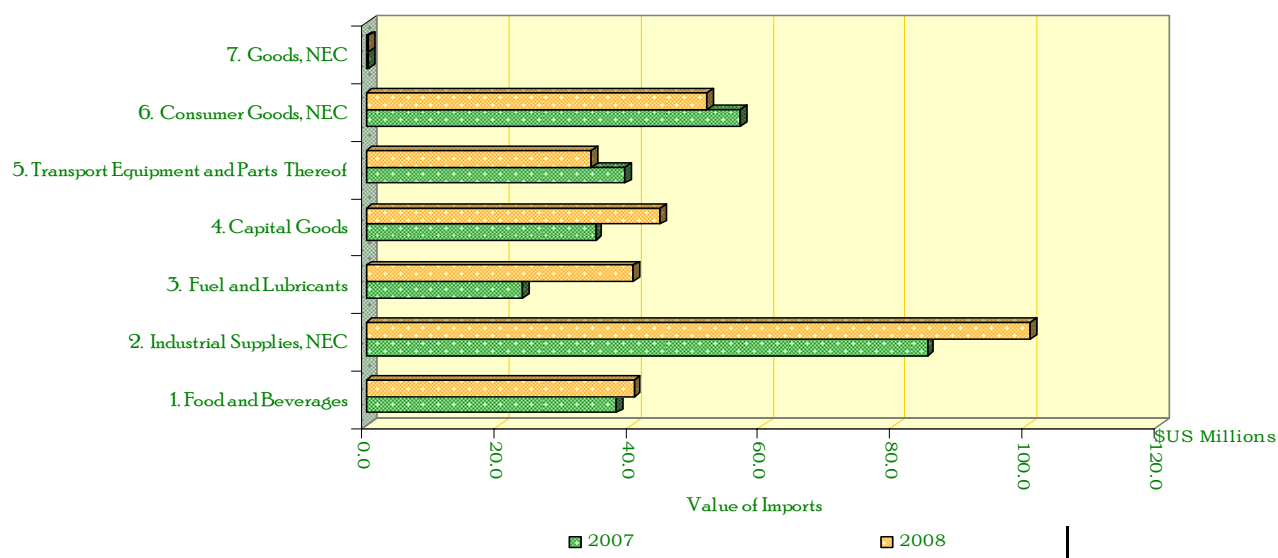


Table 1 - 12: Merchandise Imports by SITC Sections
For 2nd Quarter: 2007 - 2008

| S.I.T.C. SECTIONS | 2 nd Quarter 2007 (US\$) | 2 nd Quarter 2008 ^p (US\$) | Percentage Change (%) |
|---|--|---|-----------------------------|
| 0 Food | 15,166,152 | 15,918,812 | 5.0 |
| 1 Beverages and Tobacco | 3,939,661 | 4,430,818 | 12.5 |
| 2 Crude Materials, Inedible except Fuels | 3,780,146 | 5,763,867 | 52.5 |
| 3 Mineral Fuels, Lubricants & related Materials | 12,396,476 | 22,236,663 | 79.4 |
| 4 Animals and Vegetable Oils and Fats | 145,548 | 346,683 | 138.2 |
| 5 Chemicals and related products | 7,826,871 | 8,459,086 | 8.1 |
| 6 Manufactured goods classified chiefly by Materials | 32,013,744 | 31,305,356 | -2.2 |
| 7 Machinery and Transport Equipment | 40,015,050 | 43,308,751 | 8.2 |
| 8 Miscellaneous Manufactured Articles | 37,334,156 | 33,418,542 | -10.5 |
| 9 Miscellaneous Transactions and Commodities | 122,736 | 262,149 | 113.6 |

p - provisional data

Table 1 - 13: Merchandise Imports by SITC Sections
For the period January to June: 2007 - 2008

| S.I.T.C. SECTIONS | Jan - June 2007 (US\$) | Jan - June 2008 ^p (US\$) | Percentage Change (%) |
|---|---------------------------|--|-----------------------------|
| 0 Food | 30,666,128 | 32,172,631 | 4.9 |
| 1 Beverages and Tobacco | 8,009,347 | 8,812,112 | 10.0 |
| 2 Crude Materials, Inedible except Fuels | 8,141,890 | 10,064,512 | 23.6 |
| 3 Mineral Fuels, Lubricants & related Materials | 23,740,090 | 40,614,095 | 71.1 |
| 4 Animals and Vegetable Oils and Fats | 286,740 | 571,017 | 99.1 |
| 5 Chemicals | 15,181,439 | 16,026,922 | 5.6 |
| 6 Manufactured goods classified chiefly by Materials | 56,695,481 | 63,183,304 | 11.4 |
| 7 Machinery and Transport Equipment | 76,138,508 | 80,559,852 | 5.8 |
| 8 Miscellaneous Manufactured Articles | 58,500,952 | 60,029,964 | 2.6 |
| 9 Miscellaneous Transactions and Commodities | 275,629 | 320,154 | 16.2 |

p - provisional data



Table 1 - 14. Distribution of Merchandise Imports by SITC Sections
For the period January to June: 2007 - 2008

| (In Percent) | | |
|--|-------------------|-------------------|
| S.I.T.C. SECTIONS | Year to Date 2007 | Year to Date 2008 |
| 0 Food | 11.0 | 10.3 |
| 1 Beverages and Tobacco | 2.9 | 2.8 |
| 2 Crude Materials, Lubricants & related Materials | 2.9 | 3.2 |
| 3 Mineral Fuels, Lubricants & related Materials | 8.6 | 13.0 |
| 4 Animals and Vegetable Oils and Fats | 0.1 | 0.2 |
| 5 Chemicals | 5.5 | 5.1 |
| 6 Manufactured goods classified chiefly by Materials | 20.4 | 20.2 |
| 7 Machinery and transport equipment | 27.4 | 25.8 |
| 8 Miscellaneous Manufactured Articles | 21.1 | 19.2 |
| 9 Miscellaneous Transactions and commodities | 0.1 | 0.1 |
| | | |

p - provisional data



Table 1-15. Value of Imports By Principal Countries

For 2nd Quarter: 2007 - 2008

(In US\$)

| COUNTRY | 2nd Quarter 2007 | 2nd Quarter 2008 |
|--------------------------|--------------------|--------------------|
| Bahrain | 0 | 88,257 |
| Bahamas | 852,378 | 884,304 |
| Dominican Republic | 3,989 | 97,789 |
| Honduras | 0 | 18,102 |
| Haiti | 2,618 | 2,910 |
| Indonesia | 374 | 0 |
| Jamaica | 0 | 49,885 |
| Japan | 0 | 20,990 |
| Norway | 0 | 305 |
| Saudi Arabia | 7 | 947 |
| United States of America | 151,881,174 | 164,287,238 |
| TOTAL | 152,750,727 | 165,450,727 |

p - provisional data

Chart 1 - 90. Value of Imports by Principal Countries for 2nd Quarter 2007

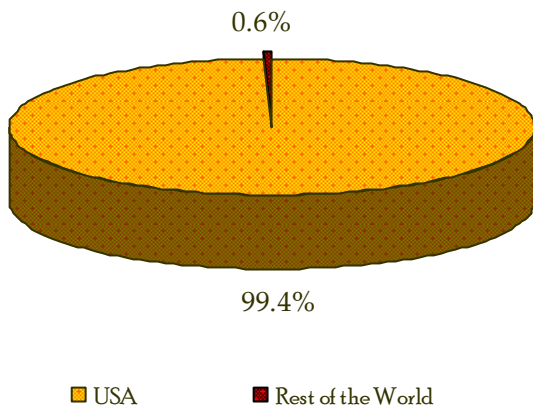


Chart 1 - 91. Value of Imports by Principal Countries for 2nd Quarter 2008

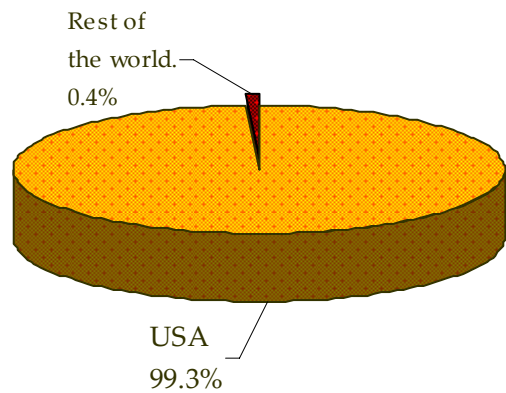


Table 1- 16. Value of Imports By Principal Countries
 For the period January to June: 2007 and 2008
 (In US\$)

| COUNTRY | Jan - June 2007 | Jan - June 2008 _p |
|--------------------------|--------------------|---------------------------------|
| Anguilla | 0 | 0 |
| Bahrain | 0 | 88,257 |
| Bahamas | 1,105,649 | 2,767,948 |
| Dominican Republic | 38,592 | 110,614 |
| United Kingdom | 2,740 | 0 |
| Honduras | 0 | 18,102 |
| Haiti | 8,004 | 2,910 |
| Indonesia | 1,868 | 0 |
| Jamaica | 0 | 49,885 |
| Japan | 0 | 20,990 |
| Norway | 0 | 305 |
| Puerto Rico | 0 | 144,783 |
| Saudi Arabia | 165 | 1,446 |
| United States of America | 276,478,629 | 309,147,477 |
| Uruguay | 0 | 1,700 |
| St. Vincent | 557 | 0 |
| Yugoslavia | 0 | 146 |
| TOTAL | 277,636,204 | 312,354,563 |

p - provisional data

Table 1 - 17. Merchandise Imports by Divisions
For 2nd Quarter: 2007 - 2008
(In US\$)

| DESCRIPTION | 2 nd Quarter | 2 nd Quarter |
|---|-------------------------|-------------------------|
| | 2007 | 2008p |
| SECTION 0 Food and live animals chiefly for food | 15,166,152 | 15,918,812 |
| 00 Live animals chiefly for food | 21,740 | 4,092 |
| 01 Meats and meat preparations | 3,855,773 | 3,643,933 |
| 02 Dairy products and and birds' eggs | 1,773,934 | 1,802,039 |
| 03 Fish, crustaceans and molluscs and preparations thereof | 1,181,619 | 1,052,316 |
| 04 Cereal and cereal preparations | 1,927,205 | 2,433,424 |
| 05 Vegetables and fruit | 4,325,798 | 4,495,695 |
| 06 Sugar, Sugar preparations and human consumption n.e.s; honey | 313,523 | 349,974 |
| 07 Coffee, cocoa, tea and spices and manufactures thereof | 375,382 | 520,861 |
| 08 Feeding stuff for animals (excluding unmilled cereals) | 177,454 | 194,384 |
| 09 Miscellaneous edible products and preparations | 1,213,724 | 1,422,094 |
| SECTION 1 Beverages and tobacco | 3,939,661 | 4,430,818 |
| 11 Beverages | 3,572,247 | 4,206,321 |
| 12 Tobacco and tobacco manufactures | 367,414 | 224,497 |
| SECTION 2 Crude materials, inedible, except fuels | 3,780,146 | 5,763,867 |
| 21 Hides, skins and furskins, raw | 1,570 | 0 |
| 22 Oil seeds, oleaginous fruit | 567 | 11,591 |
| 24 Cork and wood | 1,847,230 | 2,559,103 |
| 25 Pulp and waste paper | 14,087 | 337 |
| 26 Textile fibres (other than wool tops) and their wastes (not manufactured into yarn or fabric) | 37,415 | 37,075 |
| 27 Crude fertilizers and crude minerals (excluding coal, petroleum and precious stones) | 794,203 | 1,632,883 |
| 28 Metalliferous ores and metal scrap | 2,068 | 367,438 |
| 29 Crude animals and vegetable material, n.e.s. | 1,083,006 | 1,155,440 |

p - provisional data

Table 1 - 17. Merchandise Imports by Divisions (Cont'd)
 For 2nd Quarter: 2007 - 2008
 (In US\$)

| DESCRIPTION | 2 nd Quarter 2007 | 2 nd Quarter 2008p |
|--|---------------------------------|----------------------------------|
| SECTION 3 Mineral fuels, lubricants & related materials | 12,396,476 | 22,236,663 |
| 32 Coal, coke and briquettes | 10,788 | 7,593 |
| 33 Petroleum, petroleum products and related materials | 12,024,003 | 21,661,814 |
| 34 Gas natural and manufactured | 361,685 | 567,256 |
| SECTION 4 Animals and vegetable oils, fats and waxes | 145,548 | 346,683 |
| 41 Animal oils and fats | 17,571 | 22,285 |
| 42 Fixed vegetable oils and fats | 124,896 | 307,026 |
| 43 Animal and vegetable oils and fats, processed, and waxes of animal or vegetable origin | 3,081 | 17,372 |
| SECTION 5 Chemicals and related products, N.E.S. | 7,826,871 | 8,459,086 |
| 51 Organic chemicals | 42,978 | 67,054 |
| 52 Inorganic chemicals | 331,785 | 350,114 |
| 53 Dyeing, tanning and colouring materials | 1,242,282 | 2,137,739 |
| 54 Medicinal and pharmaceutical products | 823,118 | 861,505 |
| 55 Essential oils and perfume materials; toilet polishing and cleansing preparations | 1,922,067 | 1,951,710 |
| 56 Fertilizers, manufactured | 20,289 | 61,101 |
| 58 Artificial resins and plastic materials, and cellulose esters and ethers | 2,629,009 | 2,481,713 |
| 59 Chemical materials and products, n.e.s. | 815,343 | 548,150 |

p - provisional Data

Table 1 - 17. Merchandise Imports by Divisions (Cont'd)
 For 2nd Quarter: 2007 - 2008
 (In US\$)

| DESCRIPTION | 2 nd Quarter 2007 | 2 nd Quarter 2008p |
|--|---------------------------------|----------------------------------|
| SECTION 6 Manufactured goods classified chiefly by materials | 32,013,744 | 31,305,356 |
| 61 Leather, leather manufactures, n.e.s. and dressed furskins | 13,931 | 94,697 |
| 62 Rubber manufactures, n.e.s. | 1,202,322 | 1,119,110 |
| 63 Cork and wood manufactures (excluding furniture) | 4,390,469 | 5,208,484 |
| 64 Paper, paperboard and articles of paper pulp, of paper or of paperboard | 414,762 | 1,487,050 |
| 65 Textiles yarns, fabrics, made-up articles, n.e.s. and related products | 1,483,642 | 1,600,955 |
| 66 Non-metallic mineral manufactures, n.e.s. | 7,065,692 | 9,986,777 |
| 67 Iron and Steel | 1,514,267 | 2,759,192 |
| 68 Non-ferrous metals | 434,856 | 579,434 |
| 69 Manufactures of metals, n.e.s. | 15,493,803 | 8,469,657 |
| SECTION 7 Machinery & transport equipment | 40,015,050 | 43,308,751 |
| 71 Power generating machinery and equipment | 2,585,924 | 5,487,095 |
| 72 Machinery specialized for particular industries | 2,792,992 | 3,284,177 |
| 74 General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. | 4,899,611 | 6,555,826 |
| 75 Office machines and automatic data processing equipment | 1,000,575 | 1,065,383 |
| 76 Telecommunications and sound recording and reproducing apparatus and equipment | 3,209,595 | 3,525,545 |
| 77 Electrical machinery, apparatus and appliances, n.e.s., and electrical parts thereof (including non-electrical counterparts, n.e.s., of electrical household type equipment) | 7,935,680 | 8,081,524 |
| 78 Road vehicles (including air cushion vehicle) | 11,743,609 | 8,999,442 |
| 79 Other transport equipment | 5,847,064 | 6,309,759 |

p - provisional data

Table 1 - 17. Merchandise Imports by Divisions (Cont'd)

For 2nd Quarter: 2007 - 2008

(In US\$)

| DESCRIPTION | 2 nd Quarter 2007 | 2 nd Quarter 2008p |
|---|---------------------------------|----------------------------------|
| SECTION 8 Miscellaneous manufactured articles | 37,334,156 | 33,418,542 |
| 81 Sanitary, plumbing, heating and lighting fixtures and fittings n.e.s. | 2,020,266 | 2,007,110 |
| 82 Furniture and parts thereof | 3,088,286 | 5,151,767 |
| 83 Travel goods, handbags and similar containers | 153,846 | 149,623 |
| 84 Articles of apparel and clothing accessories | 1,588,842 | 1,682,814 |
| 85 Footwear | 392,258 | 334,368 |
| 87 Professional, scientific and controlling Instruments, and apparatus n.e.s. | 333,316 | 349,613 |
| 88 Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks | 1,138,648 | 1,615,532 |
| 89 Miscellaneous manufactured articles, n.e.s. | 28,618,694 | 22,127,715 |
| <i>SECTION 9 Commodities & transactions not classified elsewhere in the SITC group</i> | 122,736 | 262,149 |
| 96 Coin (other than gold coins, not being legal tender) | 43,250 | 55,905 |
| 97 Gold, non-monetary | 16,103 | 72,284 |
| <i>Not elsewhere Classified</i> | 63,383 | 133,960 |

p - provisional data

Table 1 - 18. Merchandise Imports by Division
 For the period January to June: 2007 - 2008
 (In US\$)

| DESCRIPTION | Jan - June 2007 | Jan - June 2008 ^p |
|---|--------------------|---------------------------------|
| SECTION 0 Food and live animals chiefly for food | 30,535,093 | 32,133,861 |
| 00 Live animals chiefly for food | 27,560 | 18,229 |
| 01 Meats and meat preparations | 7,590,154 | 7,709,021 |
| 02 Dairy products and and birds' eggs | 3,437,615 | 3,676,769 |
| 03 Fish, crustaceans and molluscs and preparations thereof | 2,352,456 | 2,140,201 |
| 04 Cereal and cereal preparations | 3,774,959 | 4,602,554 |
| 05 Vegetables and fruit | 8,829,745 | 9,157,235 |
| 06 Sugar, Sugar preparations and human consumption n.e.s; honey | 550,672 | 583,264 |
| 07 Coffee, cocoa, tea and spices and manufactures thereof | 926,954 | 1,069,506 |
| 08 Feeding stuff for animals (excluding unmilled cereals) | 373,178 | 362,608 |
| 09 Miscellaneous edible products and preparations | 2,671,800 | 2,814,474 |
| SECTION 1 Beverages and tobacco | 8,009,544 | 8,812,112 |
| 11 Beverages | 7,446,802 | 8,346,449 |
| 12 Tobacco and tobacco manufactures | 562,742 | 465,663 |
| SECTION 2 Crude materials, inedible, except fuels | 9,008,362 | 10,038,360 |
| 21 Hides, skins and furskins, raw | 1,598 | 127 |
| 22 Oil seeds, oleaginous fruit | 1,828 | 12,101 |
| 24 Cork and wood | 3,768,414 | 4,689,774 |
| 25 Pulp and waste paper | 1,105,020 | 1,836 |
| 26 Textile fibres (other than wool tops) and their wastes (not manufactured into yarn or fabric) | 60,383 | 71,652 |
| 27 Crude fertilizers and crude minerals (excluding coal, petroleum and precious stones) | 1,799,683 | 2,765,076 |
| 28 Metalliferous ores and metal scrap | 2,189 | 372,677 |
| 29 Crude animals and vegetable material, n.e.s. | 2,269,247 | 2,125,117 |
| SECTION 3 Mineral fuels, lubricants & related materials | 25,312,388 | 40,828,095 |
| 32 Coal, coke and briquettes | 18,064 | 55,377 |
| 33 Petroleum, petroleum products and related materials | 24,659,423 | 39,628,301 |
| 34 Gas natural and manufactured | 634,901 | 1,144,417 |

^p - provisional data

Table 1 - 18. Merchandise Imports by Divisions (Cont'd)
 For the period January to June: 2007 - 2008
 (In US\$)

| DESCRIPTION | Jan – Jun: 2007 | Jan – Jun: 2008p |
|--|--------------------|---------------------|
| SECTION 4 <i>Animals and vegetable oils, fats and waxes</i> | 286,360 | 571,017 |
| 41 Animal oils and fats | 25,123 | 34,225 |
| 42 Fixed vegetable oils and fats | 250,309 | 517,018 |
| 43 Animal and vegetable oils and fats, processed, and waxes of animal or vegetable origin | 10,928 | 19,774 |
| SECTION 5 <i>Chemicals and related products, N.E.S.</i> | 15,221,930 | 15,913,982 |
| 51 Organic chemicals | 293,316 | 101,069 |
| 52 Inorganic chemicals | 727,004 | 641,155 |
| 53 Dyeing, tanning and colouring materials | 2,296,057 | 3,471,574 |
| 54 Medicinal and pharmaceutical products | 1,997,663 | 2,208,531 |
| 55 Essential oils and perfume materials; toilet polishing and cleansing preparations | 3,592,085 | 3,707,534 |
| 56 Fertilizers, manufactured | 92,306 | 105,132 |
| 58 Artificial resins and plastic materials, and cellulose esters and ethers | 4,680,044 | 4,506,078 |
| 59 Chemical materials and products, n.e.s. | 1,543,455 | 1,172,909 |
| SECTION 6 <i>Manufactured goods classified chiefly by materials</i> | 56,710,765 | 62,629,914 |
| 61 Leather, leather manufactures, n.e.s. and dressed furskins | 60,883 | 115,041 |
| 62 Rubber manufactures, n.e.s. | 2,493,134 | 2,271,043 |
| 63 Cork and wood manufactures (excluding furniture) | 8,311,674 | 10,041,013 |
| 64 Paper, paperboard and articles of paper pulp, of paper or of paperboard | 785,050 | 1,979,201 |
| 65 Textiles yarns, fabrics, made-up articles, n.e.s. and related products | 2,862,687 | 3,597,592 |
| 66 Non-metallic mineral manufactures, n.e.s. | 14,834,955 | 19,782,005 |
| 67 Iron and Steel | 3,640,369 | 5,519,529 |
| 68 Non-ferrous metals | 825,869 | 989,526 |
| 69 Manufactures of metals, n.e.s. | 22,896,144 | 18,334,964 |

p - provisional data

Table 1 - 18. Merchandise Imports by Divisions (Cont'd)
 For the period January to June: 2007 - 2008
 (In US\$)

| DESCRIPTION | Jan – Jun: 2007 | Jan – Jun: 2008p |
|--|--------------------|---------------------|
| SECTION 7 Machinery & transport equipment | 74,748,311 | 80,016,958 |
| 71 Power generating machinery and equipment | 4,235,710 | 7,326,153 |
| 72 Machinery specialized for particular industries | 5,466,767 | 4,586,126 |
| 74 General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. | 9,521,872 | 11,433,758 |
| 75 Office machines and automatic data processing equipment | 1,962,114 | 2,263,134 |
| 76 Telecommunications and sound recording and reproducing apparatus and equipment | 5,067,677 | 6,131,928 |
| 77 Electrical machinery, apparatus and appliances, n.e.s., and electrical parts thereof (including non-electrical counterparts, n.e.s., of electrical household type equipment) | 13,107,778 | 15,773,130 |
| 78 Road vehicles (including air cushion vehicle) | 25,587,202 | 22,528,575 |
| 79 Other transport equipment | 9,799,191 | 9,974,154 |
| SECTION 8 Miscellaneous manufactured articles | 57,896,471 | 60,003,148 |
| 81 Sanitary, plumbing, heating and lighting fixtures and fittings n.e.s. | 3,640,089 | 3,661,572 |
| 82 Furniture and parts thereof | 6,665,168 | 10,159,751 |
| 83 Travel goods, handbags and similar containers | 259,608 | 265,695 |
| 84 Articles of apparel and clothing accessories | 3,314,877 | 3,524,908 |
| 85 Footwear | 652,160 | 724,751 |
| 87 Professional, scientific and controlling Instruments, and apparatus n.e.s. | 826,004 | 1,077,949 |
| 88 Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks | 2,604,303 | 2,691,907 |
| 89 Miscellaneous manufactured articles, n.e.s. | 39,934,262 | 37,896,615 |
| SECTION 9 Commodities & transactions not classified elsewhere in the SITC group | 275,626 | 320,154 |
| 96 Coin (other than gold coins, not being legal tender) | 60,405 | 57,637 |
| 97 Gold, non-monetary | 16,503 | 84,282 |
| <i>Not elsewhere Classified</i> | 198,718 | 178,235 |

p - provisional data

EXPORTS



TOTAL EXPORTS

Total Exports for the second quarter of 2008 were valued at \$7.1 million. This represents an increase of 2.5 million dollars or 53.2%, when compared to total imports for the second quarter of 2007.

For the period January - June 2008, total exports were valued at \$11.9 million. This reflects an increase of 4.8 million dollars or 68.3% in total exports for the period under review.

The United States continued to be the dominant recipient of domestic exports accounting for 100% of total exports when compared to the similar period last year.

The range of goods exported from the Turks and Caicos Islands continued to be narrow. In examining exports using the UN SITC codes, food and live animals, machinery and transport equipment and manufactured goods classified chiefly by materials were the dominant groups in terms of the dollar value of exports. Despite being the dominant groups, there was however a significant reduction in both food and manufactured goods classified chiefly by materials. There was also a significant increase in the exportation of machinery and transport equipment.

Chart 2 -1. Total Merchandise Exports
For 2nd Quarter: 2001 - 2008

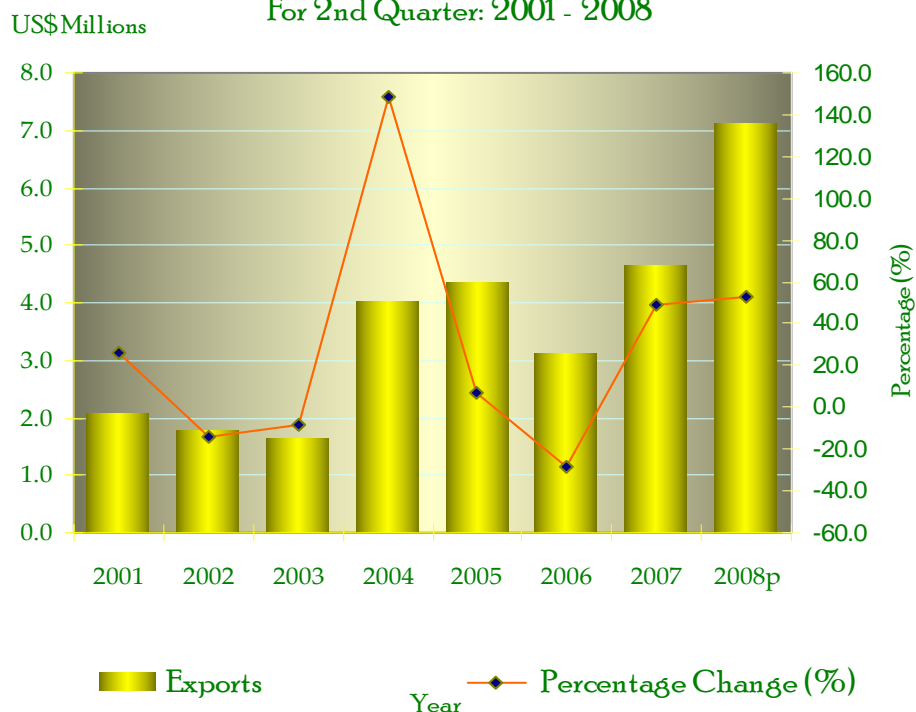


Table 2 -1. Total Merchandise Exports
For 2nd Quarter: 2001 - 2008

| Year | Exports (US\$) | Change in Exports (US\$) | Percentage Change (%) |
|--------------------|-------------------|--------------------------------|-----------------------------|
| <u>2nd Quarter</u> | | | |
| 2001 | 2,087,065 | 432,398 | 26.1 |
| 2002 | 1,785,214 | -301,851 | -14.5 |
| 2003 | 1,629,397 | -155,817 | -8.7 |
| 2004 | 4,050,544 | 2,421,147 | 148.6 |
| 2005 | 4,331,865 | 281,321 | 6.9 |
| 2006 | 3,115,065 | -1,216,800 | -28.1 |
| 2007 | 4,644,621 | 1,529,556 | 49.1 |
| 2008 ^p | 7,115,148 | 2,470,527 | 53.2 |

p-provisional data

Table 2 - 2. Total Merchandise Exports
For the period January to June: 2001 - 2008

| Year | Total Exports (US\$) | Dollar Change in Exports (US\$) | Percentage Change (%) |
|-------------------|----------------------|---------------------------------|-----------------------|
| Jan - June | | | |
| 2001 | 3,025,341 | -2,479,667 | -45 |
| 2002 | 4,508,431 | 1,483,090 | 49.0 |
| 2003 | 6,424,234 | 1,915,803 | 42.5 |
| 2004 | 4,294,267 | -2,129,967 | -33.2 |
| 2005 | 6,248,760 | 1,954,493 | 45.5 |
| 2006 | 9,187,780 | 2,939,020 | 47.0 |
| 2007 | 7,094,263 | -2,093,517 | -22.8 |
| 2008 ^p | 11,942,328 | 4,848,065 | 68.3 |

p-provisional data

Chart 2 - 2. Total Merchandise Exports
For the Period January to June: 2001 - 2008^p

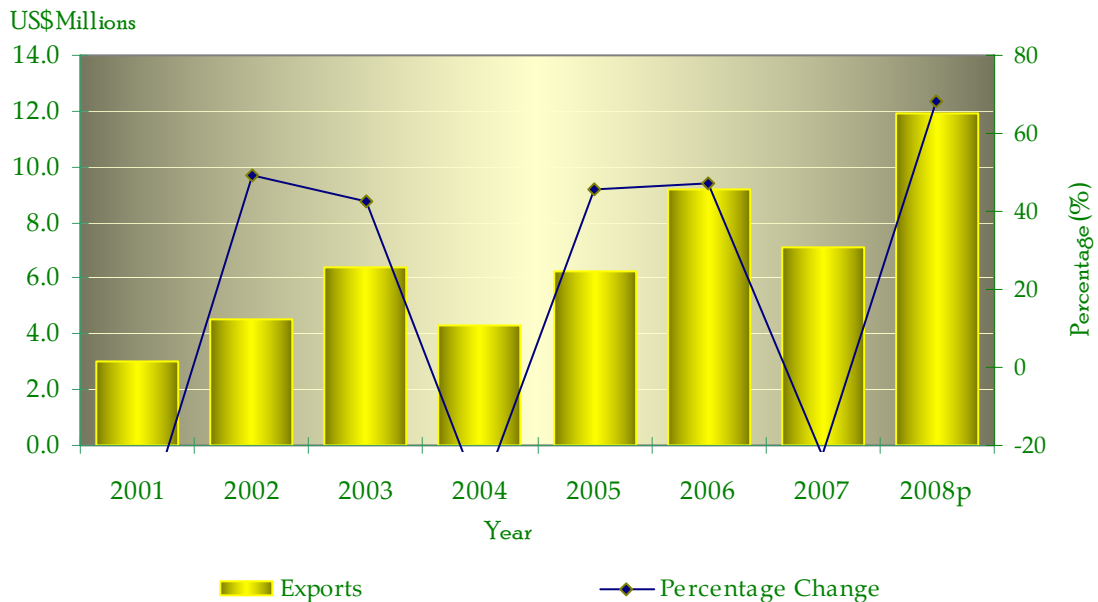


Table 2 - 3. Value of Traditional Domestic Exports
For 2nd Quarter: 2006 - 2008
(In US\$)

| COMMODITIES | 2006 | 2007 | 2008 _p |
|---------------------------|-----------|-----------|-------------------|
| Total Traditional Exports | 1,719,805 | 1,093,950 | 747,928 |
| <i>Lobster</i> | 0 | 0 | 0 |
| <i>Conch</i> | 1,719,805 | 1,093,950 | 747,928 |
| <i>Scalefish</i> | 0 | 0 | 0 |

p - provisional data

TRADITIONAL DOMESTIC EXPORTS

For the second quarter of 2008 traditional domestic exports continued its downward spiral from the previous year. The export of Conch contracted by 31.6% or \$0.3 million compared to the similar period last year. Conch was also the only traditional export item during this period. There were no lobster exports during the second quarter due to restriction of lobster harvesting, (the closure of the lobster season) in the Turks and Caicos Islands. Despite there being no restrictions on the export of scalefish, this industry continues to perform poorly. As was the case in the previous two years, there were no recorded scalefish exports from the Turks and Caicos Islands during the 2nd quarter of 2007.

Chart 2 - 3. Traditional Domestic Exports for 2nd Quarter: 2006 - 2008_p

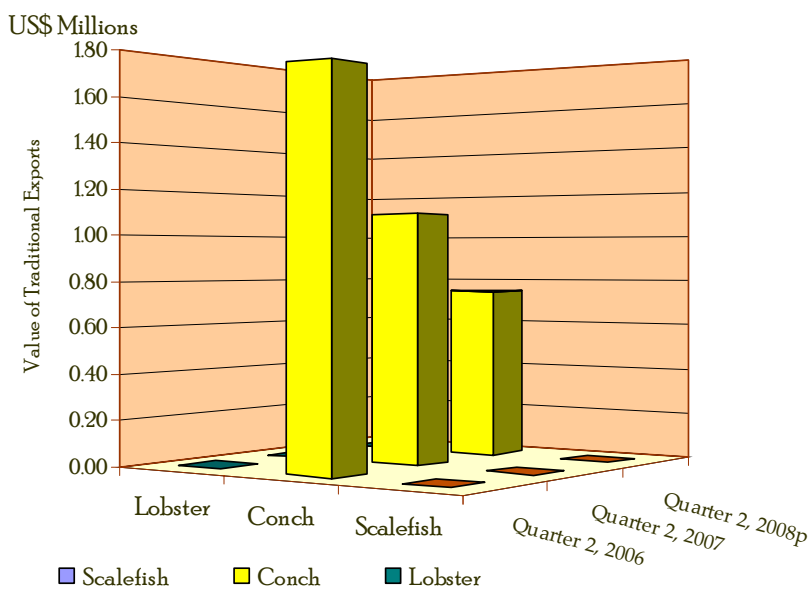


Table 2 - 4. Monthly Revenue from Exports
For 2nd Quarter: 2006 - 2008
(In \$US)

| Months | Revenue Collected | | |
|--------------|-------------------|---------------|---------------|
| | 2nd Quarter | 2nd Quarter | 2nd Quarter |
| | <u>2006</u> | <u>2007</u> | <u>2008</u> |
| April | 1,427 | 146 | 8,302 |
| May | 16,906 | 15,305 | 11,119 |
| June | 23,510 | 5,735 | 13,350 |
| Total | 41,843 | 21,186 | 32,771 |

Source: Revenue Control Unit (Sigtag Data)

Table 2 - 5. Monthly Revenue from Exports
For the period January to June: 2006 - 2008
(In \$US)

| Months | Revenue Collected | | | Percentage Growth in |
|--------------|-------------------|---------------|---------------|-------------------------|
| | 2006 | 2007 | 2008p | Revenue: 2007/08 (%) |
| January | 9,935 | 8,056 | 8,302 | 3.1 |
| February | 10,135 | 16,449 | 11,119 | -32.4 |
| March | 28,874 | 16,881 | 13,350 | -20.9 |
| April | 9,769 | 16,921 | 6,615 | -60.9 |
| May | 10,729 | 12,609 | 8,584 | -31.9 |
| June | 4,350 | 12,090 | * | * |
| Total | 73,792 | 83,006 | 47,970 | -42.2 |

Source: Revenue Control Unit (Sigtag Data) * - No recorded data

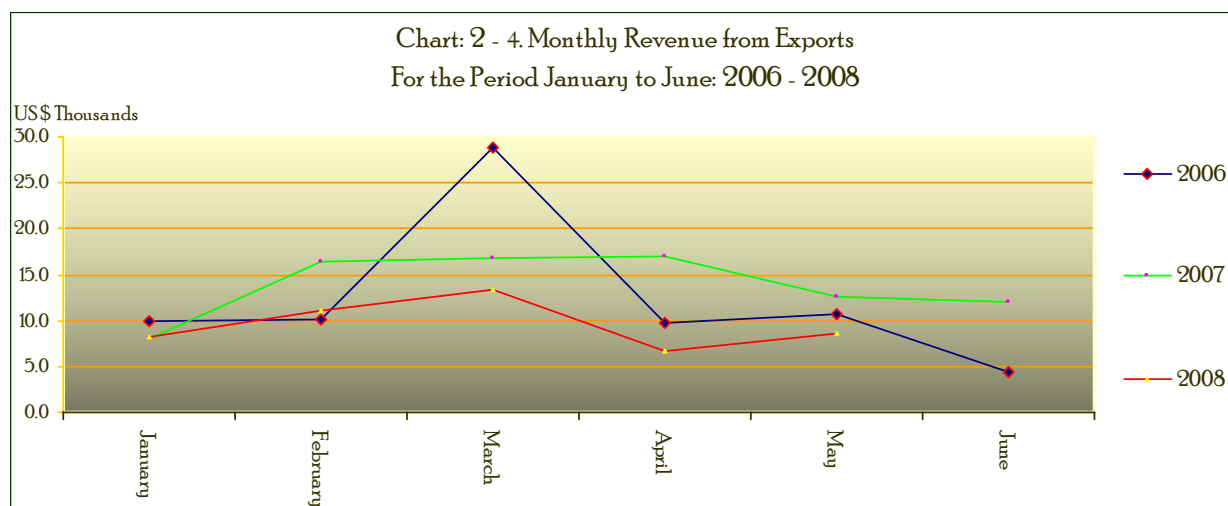


Table 2 - 6. Value of Exports By Principal Countries
 For 2nd Quarter: 2007 - 2008^p
 (In US\$)

| Country | 2 nd Quarter 2007 | 2 nd Quarter 2008 ^p |
|--------------------------|------------------------------|---|
| Bahamas | 10,000 | 0 |
| Dominican Republic | 214 | 0 |
| United States of America | 4,634,407 | 7,115,148 |
| TOTAL | 4,644,621 | 7,115,148 |

p - provisional data



Table 2 - 7. Value of Exports By Principal Countries
 For the period January to June: 2007 - 2008
 (In US\$)

| Country | Jan - June 2007 | Jan - June 2008 |
|--------------------------|------------------|-------------------|
| Anguilla | 63,792 | 0 |
| Bahamas | 10,000 | 0 |
| Dominican Republic | 514 | 580 |
| United States of America | 7,019,957 | 11,941,748 |
| TOTAL | 7,094,263 | 11,942,328 |

p - provisional data

Table 2 - 8. Merchandise Exports by SITC Sections
For 2nd Quarter: 2007 - 2008

| S.I.T.C. SECTIONS | 2 nd Quarter 2007 (In US\$) | 2 nd Quarter 2008 ^p (In US\$) | Percentage Change (%) |
|---|---|--|-----------------------------|
| 0 Food | 1,140,105 | 752,563 | -34.0 |
| 1 Beverages and Tobacco | 0 | 51,750 | * |
| 2 Crude Materials, Inedible except Fuels | 7,670 | 38,461 | 401.4 |
| 3 Mineral Fuels, Lubricants & related Materials | 8 | 34,200 | 427,500.0 |
| 4 Animals and Vegetable Oils and Fats | 0 | 0 | 0 |
| 5 Chemicals | 975 | 3,367 | 245.3 |
| 6 Manufactured goods classified chiefly by Materials | 1,461,720 | 390,097 | -73.3 |
| 7 Machinery and Transport Equipment | 1,052,727 | 5,511,541 | 423.5 |
| 8 Miscellaneous Manufactured Articles | 963,208 | 324,333 | -66.3 |
| 9 Miscellaneous Transactions and Commodities | 18,208 | 8,836 | -51.5 |

p - provisional data * - Not assessable

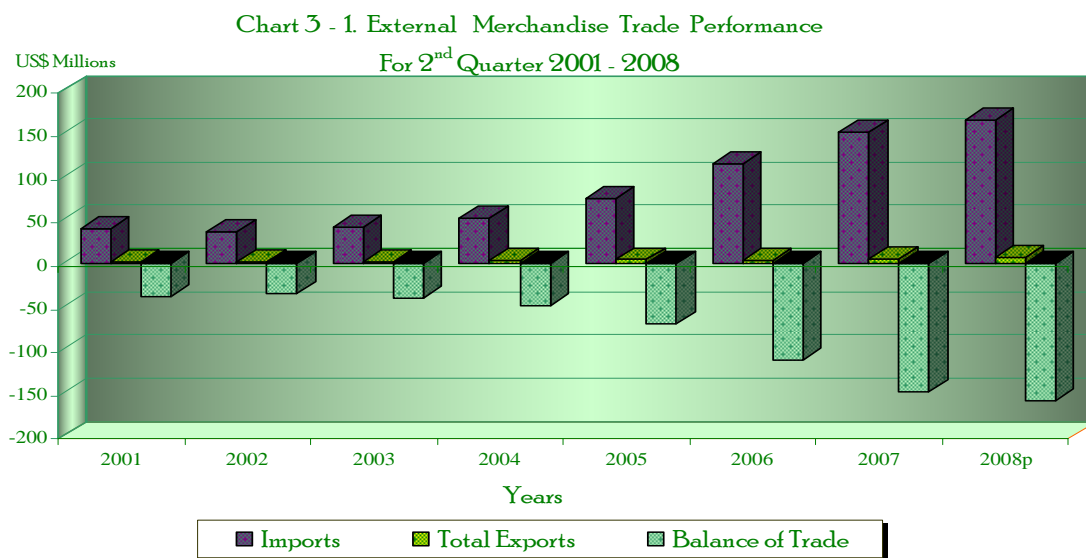


**BALANCE
OF TRADE**

Table 3 - 1. External Merchandise Trade
For 2nd Quarter: 2006 - 2008^p
(In US\$)

| Year/Month | Imports | Exports | | | Balance of Visible Trade |
|-------------------------|--------------------|------------------|----------------|------------------|--------------------------|
| | | Domestic Exports | Re-Exports | Total Exports | |
| <u>2006</u> | | | | | |
| April | 33,935,441 | 1,112,497 | 106,618 | 1,219,115 | (32,716,326) |
| May | 40,880,822 | 1,366,622 | 28,370 | 1,394,992 | (39,485,830) |
| June | 39,904,185 | 1,355,934 | 105,850 | 1,461,784 | (38,442,401) |
| Total | 114,720,448 | 3,835,053 | 240,838 | 4,075,891 | (110,644,557) |
| <u>2007</u> | | | | | |
| April | 52,925,459 | 2,571,131 | 237,498 | 2,808,629 | (50,116,830) |
| May | 55,018,403 | 797,847 | 0 | 797,847 | (54,220,556) |
| June | 44,796,678 | 1,038,045 | 100 | 1,038,145 | (43,758,533) |
| Total | 152,740,540 | 4,407,023 | 237,598 | 4,644,621 | (148,095,919) |
| <u>2008^p</u> | | | | | |
| April | 63,050,138 | 1,288,004 | 116,788 | 1,404,792 | (61,645,346) |
| May | 54,699,104 | 1,946,516 | 10,350 | 1,956,866 | (52,742,238) |
| June | 47,701,485 | 3,742,812 | 10,678 | 3,753,490 | (43,947,995) |
| Total | 165,450,727 | 6,977,332 | 137,816 | 7,115,148 | (158,335,579) |

p -provisional data



BALANCE OF TRADE

During the second quarter of 2008, a merchandise trade deficit of \$136.8 million was recorded. This was roughly 6.9 percent above that of the corresponding period for 2007. This widening in the trade deficit was a result of a \$12.7 million increase in the value of imports coupled with a meager \$2.5 million expansion in export receipts.

As for the year to date, the merchandise trade deficit widened by 11% to \$300.4 million from \$270.5 million in 2007. This is already about 83% of the merchandise trade deficit experienced for the whole year of 2007. With imports expecting further increases during the final quarters of 2008, the merchandise trade deficit for the Turks and Caicos Islands for the 2008 calendar year is expected to significantly surpass that of 2007.

Table 3 - 2. External Merchandise Trade
For the period January to June: 2007 - 2008
(In US\$)

| Year/Month | Imports | Exports | | | Balance of Visible Trade |
|-------------------------|--------------------|-------------------|----------------|-------------------|--------------------------|
| | | Domestic Exports | Re-Exports | Total Exports | |
| <u>2007</u> | | | | | |
| January | 44,610,946 | 536,637 | 7,284 | 543,921 | -44,067,025 |
| February | 35,059,498 | 818,181 | 1,650 | 819,831 | -34,239,667 |
| March | 45,225,220 | 1,084,128 | 1,762 | 1,085,890 | -44,139,330 |
| April | 52,925,459 | 2,571,131 | 237,498 | 2,808,629 | -50,116,830 |
| May | 55,018,403 | 797,847 | 0 | 797,847 | -54,220,556 |
| June | 44,796,678 | 1,038,045 | 100 | 1,038,145 | -43,758,533 |
| Total | 277,636,204 | 6,845,969 | 248,294 | 7,094,263 | -270,541,941 |
| <u>2008^p</u> | | | | | |
| January | 49,424,436 | 2,493,469 | 14,400 | 2,507,869 | -46,916,567 |
| February | 44,562,457 | 1,019,872 | 17,449 | 1,037,321 | -43,525,136 |
| March | 52,916,943 | 1,268,407 | 13,583 | 1,281,990 | -51,634,953 |
| April | 63,050,138 | 1,288,004 | 116,788 | 1,404,792 | -61,645,346 |
| May | 54,699,104 | 1,946,516 | 10,350 | 1,956,866 | -52,742,238 |
| June | 47,701,485 | 3,742,812 | 10,678 | 3,753,490 | -43,947,995 |
| Total | 312,354,563 | 11,759,080 | 183,248 | 11,942,328 | -300,412,235 |

^p -provisional data

Chart 3 - 2 . External Merchandise Imports by Month for the Period:
January - June: 2007 - 2008^p

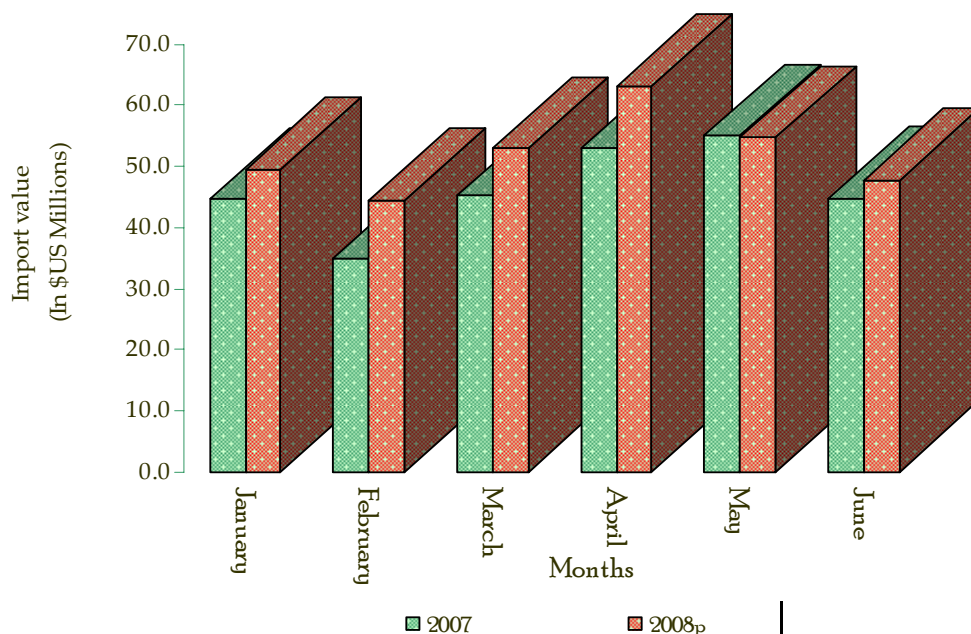


Table 3 - 3. Balance of Trade By Principal Countries:
For 2nd Quarter 2007 and 2008
(In US\$)

| Partner Country | 2 nd Quarter 2007 | | | 2 nd Quarter 2008 | | |
|--------------------------|------------------------------|------------------|---------------------|------------------------------|------------------|---------------------|
| | Imports | Total Exports | Balance of Trade | Imports | Total Exports | Balance of Trade |
| Bahrain | 0 | 0 | 0 | 88,257 | 0 | -88,257 |
| Bahamas | 852,378 | 10,000 | -842,378 | 884,304 | 0 | -884,304 |
| Dominican Republic | 3,989 | 214 | -3,775 | 97,789 | 0 | -97,789 |
| Honduras | 0 | 0 | 0 | 18,102 | 0 | -18,102 |
| Haiti | 2,618 | 0 | -2,618 | 2,910 | 0 | -2,910 |
| Indonesia | 374 | 0 | -374 | 0 | 0 | 0 |
| Jamaica | 0 | 0 | 0 | 49,885 | 0 | -49,885 |
| Japan | 0 | 0 | 0 | 20,990 | 0 | -20,990 |
| Norway | 0 | 0 | 0 | 305 | 0 | -305 |
| Saudi Arabia | 7 | 0 | -7 | 947 | 0 | -947 |
| United States of America | 151,881,174 | 4,634,407 | -147,246,767 | 164,287,238 | 7,115,148 | -157,172,090 |
| TOTAL | 152,740,540 | 4,644,621 | -148,095,919 | 165,450,727 | 7,115,148 | -158,335,579 |

p - provisional data

Table 3 - 4. Balance of Trade By Principal Countries:
For the Period January to June: 2007 - 2008
(In US\$)

| Partner Country | Jan - June 2007 | | | Jan - June 2008 ^p | | |
|--------------------------|--------------------|------------------|---------------------|------------------------------|-------------------|---------------------|
| | Imports | Total Exports | Balance of Trade | Imports | Total Exports | Balance of Trade |
| Anguilla | 0 | 63,792 | 63,792 | 0 | 0 | 0 |
| Bahrain | 0 | 0 | 0 | 88,257 | 0 | -88,257 |
| Bahamas | 1,105,649 | 10,000 | -1,095,649 | 2,767,948 | 0 | -2,767,948 |
| Dominican Republic | 38,592 | 514 | -38,078 | 110,614 | 580 | -110,034 |
| United Kingdom | 2,740 | 0 | -2,740 | 0 | 0 | 0 |
| Honduras | 0 | 0 | 0 | 18,102 | 0 | -18,102 |
| Haiti | 8,004 | 0 | -8,004 | 2,910 | 0 | -2,910 |
| Indonesia | 1,868 | 0 | -1,868 | 0 | 0 | 0 |
| Jamaica | 0 | 0 | 0 | 49,885 | 0 | -49,885 |
| Japan | 0 | 0 | 0 | 20,990 | 0 | -20,990 |
| Norway | 0 | 0 | 0 | 305 | 0 | -305 |
| Puerto Rico | 0 | 0 | 0 | 144,783 | 0 | -144,783 |
| Saudi Arabia | 165 | 0 | -165 | 1,446 | 0 | -1,446 |
| United States of America | 276,478,629 | 7,019,957 | -269,458,672 | 309,147,477 | 11,941,748 | -297,205,729 |
| Uruguay | 0 | 0 | 0 | 1,700 | 0 | -1,700 |
| St. Vincent | 557 | 0 | -557 | 0 | 0 | 0 |
| Yugoslavia | 0 | 0 | 0 | 146 | 0 | -146 |
| TOTAL | 277,636,204 | 7,094,263 | -270,541,941 | 312,354,563 | 11,942,328 | -300,412,235 |

^p - provisional data

Statistical Publications

Quarterly

External Merchandise Trade reports

Annually

Yearbook of Statistics

Quick Facts and Figures

Social Indicators Trends & Statistics

Vital Statistics Report

Report on Government Finance Statistics

External Merchandise Trade Report

Preliminary Merchandise Trade Statistics

National Accounts Statistics

Labour and Employment Situationer

Other

Standard of Living Assessment

Survey of Departing Visitors

Preliminary Census Report

Population and Housing Report Census 2001

TCI Gender Profile

TCI Environment A Closer Look

TCI Census Atlas 2001

MDGs Status Report...Five Years After



TURKS & CAICOS ISLANDS

Analysis of Trade for 2nd Quarter 2007

STATISTICAL OFFICE
DEPARTMENT OF ECONOMIC PLANNING & STATISTICS
SOUTH BASE, GRAND TURK
FAX: (649) 946-2557
TEL: (649) 946-2801
E-MAIL: info@depstc.org
WEBSITE: www.depstc.org