



MONTHLY TRADE BULLETIN

AUGUST 2005

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1. Turks and Caicos Islands' (TCI) total merchandise trade deficit widened for the month.
2. Total traditional domestic exports of sea-foods grew this month.
3. Turks and Caicos Islands' trade balance with United States of America widened in August when compared to July 2005. However, the trade balance with CARICOM narrowed for the same period.

Direction of Trade	August 2005 (US\$)	% CHANGE OVER		January- August 2005 (US\$)
		Previous Month July 2005	Previous Year August 2004	
Total Exports	1,364,893.00	293.07	125.68	7,899,216.00
Traditional Domestic Exports	570,497.00	1,084.00	21.80	3,445,127.00
Lobster	543,150.00	-	18.44	1,108,180.00
Conch	13,350.00	-72.29	36.27	2,322,950.00
Scalefish	13,997.00	-	-	13,997.00
Imports	24,364,422.78	12.62	22.19	191,464,063.32
Imports from US	24,025,056.97	14.77	29.34	187,774,493.62
Imports from CARICOM	222,709.81	-68.18	-83.51	3,495,955.70
Trade Balance	-22,999,529.78	8.05	18.95	183,564,847.32
Balance with US	-22,685,163.97	10.14	26.10	-180,189,809.62
Balance with CARICOM	-222,709.81	-67.72	-83.36	-3,450,971.70

SPECIAL POINTS OF INTEREST:

- Expenditure of merchandise imports amounted to US\$220.4 million for the 2004 calendar year. This represents an increase of 29.1 percent over the 2003 calendar year.
- For the calendar year 2004, revenue from total exports were valued at US\$12.1 million. This represents an increase of 28.9 percent over the 2003 data.
- In 2004, the resultant trade deficit amounted to US\$208.3 million.



Current analysis done by Leila Viriña, Statistical Analyst/Programmer
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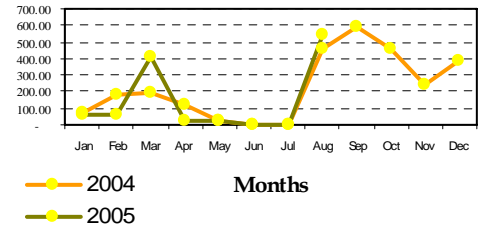
THE TRADE DEFICIT WIDENED...

The overall trade deficit increased by US\$ 1,713,438 in August to reach US\$22,999,530. This amount surpasses the corresponding period recorded last year by US\$3,664,617.

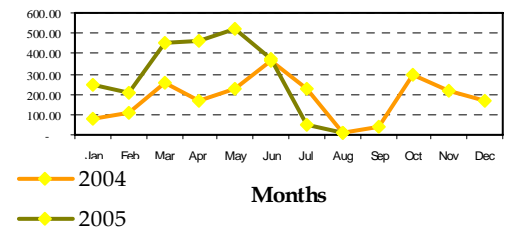
...TRADITIONAL DOMESTIC EXPORTS

- Traditional domestic exports increased more than tenfold from US\$48,180 to US\$570,497 this period.
- Earnings from conch decreased this month. However, there was a tremendous increase in the earnings from lobster which is the major contributor to the traditional domestic exports this month.
- A recorded earnings from scalefish can be noted also this month. This is the first time we had recorded earnings from scalefish this year.

Monthly Domestic Exports of Lobster
(in US\$ '000)
2004-2005



Monthly Domestic Exports of Conch
(in US\$ '000)
2004-2005



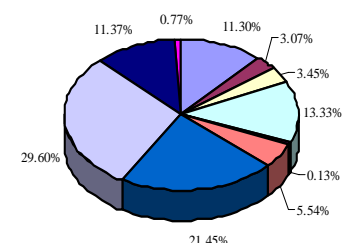
COMMODITIES	August 2005 (US\$)	July 2005 (US\$)	August 2004 (US\$)
All Commodities	570,497.00	48,180.00	468,397.00
Lobster	543,150.00	0	458,600.00
Conch	13,350.00	48,180.00	9,797.00
Scalefish	13,997.00	0	0

“Traditional domestic exports recorded an all time high of US\$4.9 million for the calendar year 2004”.

VALUE AND DISTRIBUTION OF IMPORTS...

S.I.T.C SECTIONS	August 2005 (US\$)	%	January-August 2005 (US\$)
All Sections	24,364,422.78	100.00	191,464,063.32
Food and live animals chiefly for food	2,753,128.00	11.30	23,428,317.17
Beverages and tobacco	748,129.92	3.07	6,101,395.79
Crude materials, inedible, except fuels	841,178.00	3.45	7,080,908.00
Mineral fuels, lubricants & related material	3,247,426.41	13.33	18,568,496.49
Animals and vegetable oils and fats	30,642.00	0.13	225,523.08
Chemicals	1,349,052.79	5.54	10,574,111.82
Manufactured goods classified chiefly by materials	5,225,717.55	21.45	43,131,324.70
Machinery and transport equipment	7,211,206.00	29.60	59,548,376.32
Miscellaneous manufactured articles	2,770,257.11	11.37	22,313,951.95
Miscellaneous transactions and commodities	187,685.00	0.77	491,658.00

Distribution of Imports - August 2005



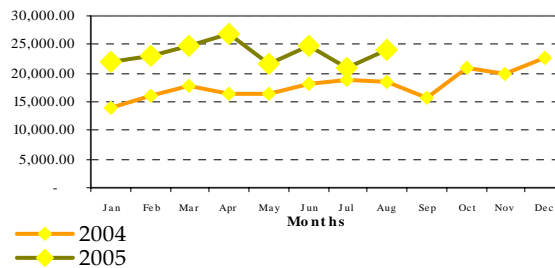
DIRECTION OF TRADE BY COUNTRIES...

Partner Country	August (US\$)					
	2005			2004		
	Imports	Total Exports	Balance of Trade	Imports	Total Exports	Balance of Trade
Total	24,364,422.78	1,364,893.00	-22,999,529.78	19,939,717.15	604,804.00	-19,334,913.15
Bahamas	212,707.41	0	-212,707.41	1,315,465.60	0	-1,315,465.60
Dominican Republic	50,256.00	0	-50,256.00	14,555.00	8,000.00	-6,555.00
Guatemala	0	0	0	0	105.00	105.00
Guyana	0	0	0	0	2,200.00	2,200.00
Haiti	10,002.40	0	-10,002.40	6,390.00	9,600.00	3,210.00
Seychelles	0	25,000.00	25,000.00	0	0	0
Trinidad & Tobago	0	0	0	28,434.00	0	-28,434.00
United States	24,025,056.97	1,339,893.00	-22,685,163.97	18,574,872.55	584,899.00	-17,989,973.55
Venezuela	66,400.00	0	-66,400.00	0	0	0

MERCHANDISE TRADE WITH THE US...

Turks and Caicos Islanders merchandise imports from the United States increased by 14.77 percent from US\$20,933,139 to US\$24,025,057 in August. Total merchandise exports to the United States also surged almost 300 percent this month, reaching US\$1,339,893 from US\$336,268.

Monthly Imports of Goods from the United States
(in US\$ '000)
2004-2005



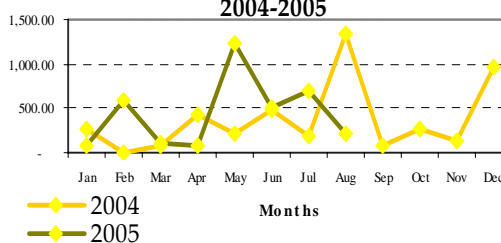
“The United States is our main trading partner, which accounted for US\$215.4 million of imported goods for the calendar year 2004”.

MERCHANDISE TRADE WITH CARICOM...

The Turks and Caicos Islands imported US\$222,710 worth of goods from CARICOM Member States, of which US\$212,707 of the same goods come from the Bahamas. This represents a 68.18 percent decrease from the previous month.

There are no recorded exports to CARICOM Member States this month.

Monthly Imports of Goods from CARICOM
(in US\$ '000)
2004-2005



INTERNATIONAL MERCHANDISE TRADE STATISTICS CONCEPTS & DEFINITIONS

CIF (Cost, Insurance and Freight... named port of destination)	The seller has the same obligations as under CFR but with the addition that he has to procure marine insurance against the buyer's risk of loss of or damage to the goods during the carriage. The seller pays the insurance premium and is only required to obtain minimum coverage
Classification	The categorization of merchandise: - In transportation - to permit determination of freight rates within a tariff. - In customs - to permit the determination of duty status within the Harmonized Tariff Schedules.
Domestic Exports	Exports of goods which were grown, produced, mined, or manufactured in the country from which exported.
Export	To send or transport goods abroad out of a customs territory; to sever them from the mass of things belonging to one country with the intention of uniting them to the mass of things belonging to a foreign country.
FOB (Free On Board ... named port of shipment)	The seller fulfills his obligation to deliver when the goods have passed over the ship's rail at the named port of shipment. The buyer has to bear all costs
Import	The act of bringing or causing any goods to be brought into a customs territory.
International Trade	The business of buying and selling commodities beyond national borders.
Trade Deficit	A nation's excess of imports over exports over a period of time.
Trade Surplus	A nation's excess of exports over imports over a period of time.



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Statistical Publications

Monthly

Trade Bulletin

Other

Standard of Living Assessment

Survey of Departing Visitors

Preliminary Census Report

Annually

Turks & Caicos Islands Yearbook of Statistics

Turks & Caicos Islands Quick Facts & Figures

Social Indicators Trends & Statistics

Vital Statistics Report

Report on Government Finance Statistics

External Trade Report

National Accounts Statistics