



MONTHLY TRADE BULLETIN

FEBRUARY 2005

FEBRUARY 2005 HIGHLIGHTS

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1. Turks and Caicos Islands' (TCI) total merchandise trade deficit with the world widened for the month.
2. Total traditional domestic exports of sea-foods recorded an overall decline.
3. Turks and Caicos Islands' trade balance with United States of America and CARICOM widened in February when compared to January 2005.

Direction of Trade	February 2005	% CHANGE OVER	
		Previous Month January 2005	Previous Year February 2004
Total Exports	351,701	-65.2	-40.0
Domestic Exports	263,088	-17.7	-10.5
Lobster	56,900	-13.9	68.8
Conch	206,188	-18.7	85.3
Scalefish	0	0.0	0.0
Imports	23,655,099	6.2	27.8
Imports from US	23,042,024	3.9	24.6
Imports from CARICOM	612,666	530.4	3590.5
Trade Balance	-23,303,308	9.6	30.0
Balance with US	-22,690,323	7.2	26.7
Balance with CARICOM	-612,666	541.9	6087.9

SPECIAL POINTS OF INTEREST:

- Expenditure of merchandise imports amounted to US\$220.6 million for the 2004 calendar year. This represents an increase of 29.2 percent over the 2003 calendar year.
- For the calendar year 2004, revenue from total exports were valued at US\$12.2 million. This represents an increase of 24.0 percent over the 2003 data.
- The resultant trade deficit amounted to US\$208.4 million.

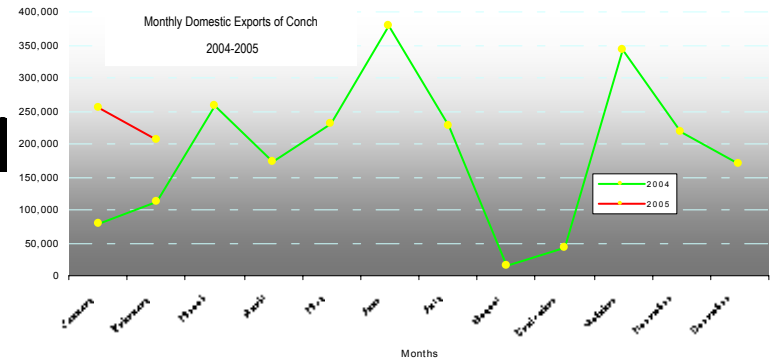
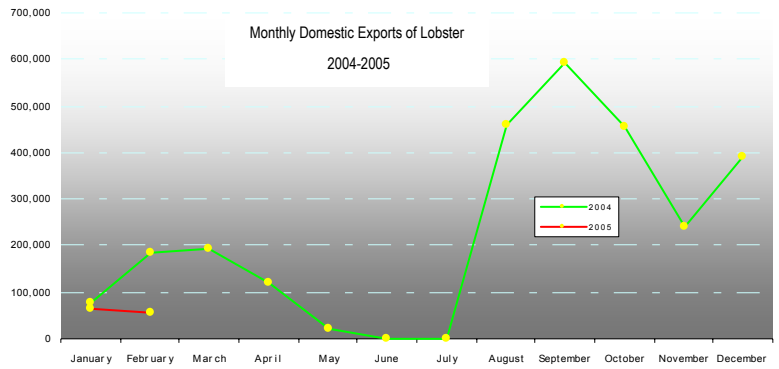


THE TRADE DEFICIT WIDENED...

The overall TCI deficit increased by US\$2,044,260 in February to reach US\$23,303,308. This amount surpasses the corresponding period recorded last year by US\$5,378,921.

...TRADITIONAL DOMESTIC EXPORTS

- Traditional domestic exports declined by 17.7 percent or US\$319,821 to US\$263,088.
- Contributing significantly to this was the reduction in the earnings from lobster and Conch. Lobster and Conch fell by 13.9 and 18.7 percent or US\$66,100 to US\$56,900 and US\$253,721 to US\$206,188 respectively.
- Earnings from scalefish remain zero.



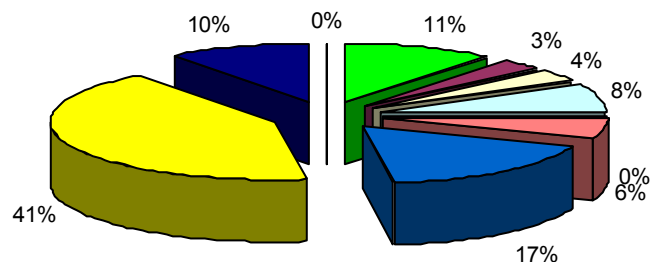
COMMODITIES	February 2005	January 2005	February 2004
All Commodities	263,088	319,821	293,845
Lobster	56,900	66,100	182,560
Conch	206,188	253,721	111,285
Scalefish	0	0	0

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

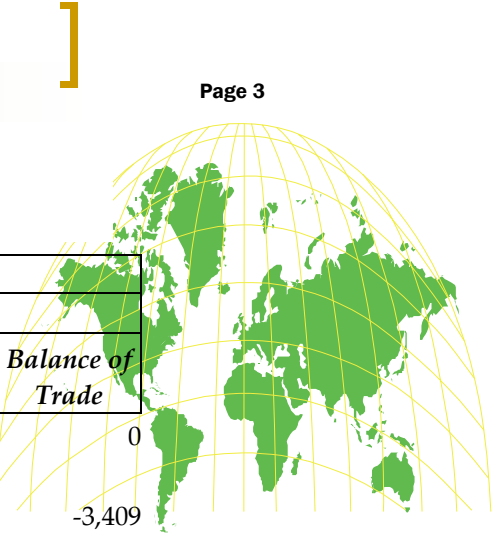
VALUE AND DISTRIBUTION OF IMPORTS...

S.I.T.C SECTIONS	February 2005
All Sections	23,553,232
Food and live animals chiefly for food	2,549,399
Beverages and tobacco	697,525
Crude materials, inedible, except fuels	832,334
Mineral fuels, lubricants & related material	1,808,774
Animals and vegetable oils and fats	26,350
Chemicals	1,327,885
Manufactured goods classified chiefly by materials	4,012,756
Machinery and transport equipment	9,887,100
Miscellaneous manufactured articles	2,409,132
Miscellaneous transactions and commodities	1,977

Distribution of Imports - February 2005



DIRECTION OF TRADE BY COUNTRIES...

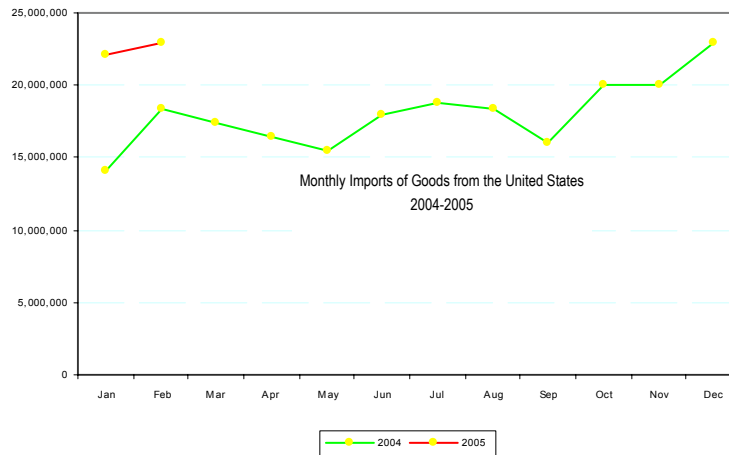


Partner Country	February					
	2005			2004		
	Imports	Total Exports	Balance of Trade	Imports	Total Exports	Balance of Trade
Bahamas	570,760	0	-570,760	0	0	0
Indonesia	319	0	-319	0	0	0
Dominican Republic	32,073	0	-32,073	3,409	0	-3,409
Haiti	9,833	0	-9,833	13,192	6,700	-6,492
United States	23,042,024	351,701	-22,690,323	18,494,338	579,852	-17,914,486

MERCHANDISE TRADE WITH THE US...

Turks and Caicos Islanders merchandise imports from the United States increased by 3.9 percent or US\$22,172,256 to US\$23,042,024 in February. However, total merchandise exports to the United States fell significantly for the month of February. The decline in exports was a whop-

ping 65.1 percent, reaching US\$351,701 from US\$1,009,162

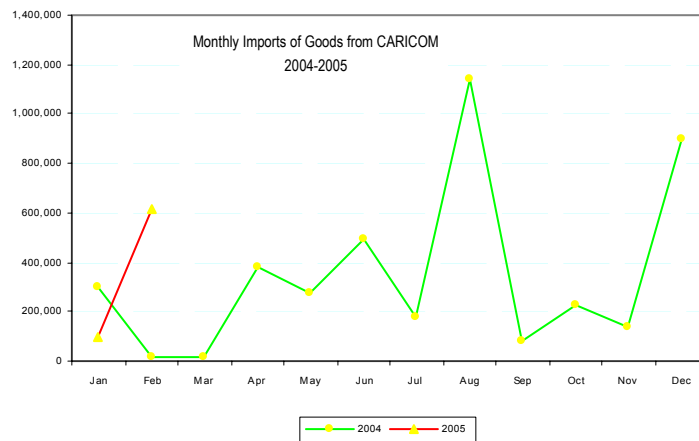


“The United States is our main trading partner, which accounted for US\$216.2 million of imported goods for the calendar year 2004”.

MERCHANDISE TRADE WITH CARICOM...

The Turks and Caicos Islands imported US\$612,666 worth of goods from CARICOM Member States, of which US\$570,720 of the same goods come from the Bahamas. This represents a 530.4 percent increase over the previous month.

Exports from CARICOM for the same period were negligible.



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 pre-
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
FOB (Free On Board ... named port of shipment)	The seller fulfils 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

Survey of Departing Visitors
2001 Census Report

Annually

Turks & Caicos Islands Yearbook of Statistics
Turks & Caicos Islands Facts & Figures
Social Indicators
Vital Statistics Report
Merchandise Trade Report
Government Financial Statistics
National Accounts