



MONTHLY TRADE BULLETIN

JUNE 2005

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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.

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

Direction of Trade	June 2005 (US\$)	% CHANGE OVER		January-June 2005 (US\$)
		Previous Month May 2005	Previous Year June 2004	
Total Exports	634,768.00	-31.76	13.70	6,187,086.00
Traditional Domestic Exports	370,050.00	-31.39	1.98	2,826,450.00
Lobster	0	-100.00	-100.00	565,030.00
Conch	370,050.00	-29.01	2.11	2,261,420.00
Imports	25,326,828.82	10.35	34.96	145,466,311.71
Imports from US	24,816,353.85	14.33	36.75	142,816,297.52
Imports from CARICOM	504,278.97	-58.88	6.54	2,573,334.19
Trade Balance	-24,692,060.82	12.13	35.61	-139,279,225.71
Balance with US	-24,183,328.85	18.73	36.88	-112,724,445.67
Balance with CARICOM	-503,248.97	-58.67	9.10	-2,538,394.19



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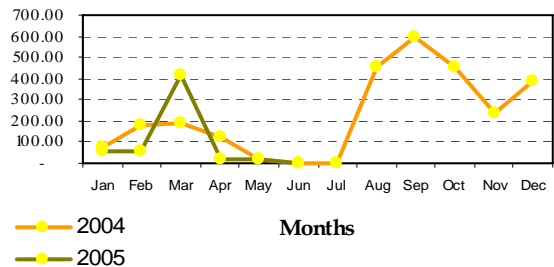
THE TRADE DEFICIT WIDENED...

The overall trade deficit increased by US\$ 2,670,528 in June to reach US\$24,692,061. This amount surpasses the corresponding period recorded last year by US\$6,483,997.

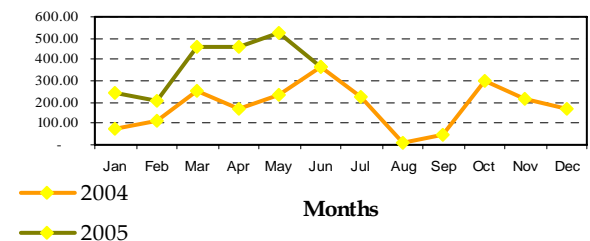
...TRADITIONAL DOMESTIC EXPORTS

- Traditional domestic exports decreased by 31.39 percent from US\$539,388 to US\$370,050.
- Contributing significantly to this was the decrease in the earnings from Conch which is the only sea-food export recorded this month. Conch decreased by 29.01 percent from US\$521,268 to US\$370,050.
- There are no earnings from lobster and scalefish this month.

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



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



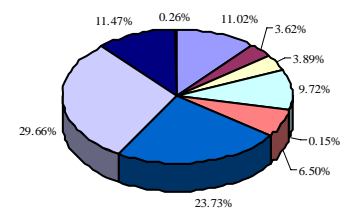
COMMODITIES	June 2005 (US\$)	May 2005 (US\$)	June 2004 (US\$)
All Commodities	370,050.00	539,388.00	362,875.00
Lobster	0	18,120.00	480.00
Conch	370,050.00	521,268.00	362,395.00
Scalefish	0	0	0

“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	June 2005 (US\$)	%	January-June 2005 (US\$)
All Sections	25,326,828.82	100.00	145,466,311.71
Food and live animals chiefly for food	2,790,449.63	11.02	17,527,882.17
Beverages and tobacco	916,901.82	3.62	4,483,845.44
Crude materials, inedible, except fuels	986,347.00	3.89	5,323,984.00
Mineral fuels, lubricants & related material	2,462,117.30	9.72	13,399,273.30
Animals and vegetable oils and fats	36,788.08	0.15	171,943.08
Chemicals	1,645,033.49	6.50	8,166,722.03
Manufactured goods classified chiefly by materials	6,009,452.10	23.73	32,800,328.65
Machinery and transport equipment	7,510,696.50	29.66	46,379,899.70
Miscellaneous manufactured articles	2,903,920.90	11.47	16,933,711.34
Miscellaneous transactions and commodities	65,122.00	0.26	278,722.00

Distribution of Imports - June 2005



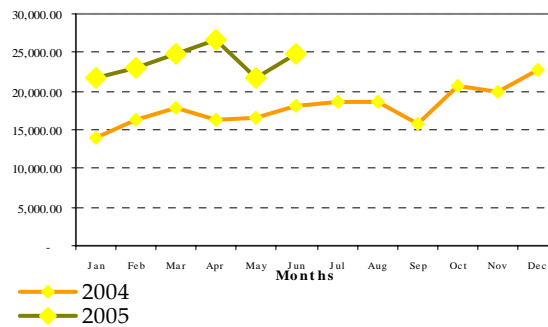
DIRECTION OF TRADE BY COUNTRIES...

Partner Country	June (US\$)					
	2005			2004		
	Imports	Total Exports	Balance of Trade	Imports	Total Exports	Balance of Trade
Total	25,326,828.82	634,768.00	-24,692,060.82	18,766,357.19	558,293.00	-18,208,064.19
Bahrain	0	0	0	124,746.00	0	-124,746.00
Bahamas	474,417.97	0	-474,417.97	438,847.34	0	-438,847.34
Dominican Republic	6,160.00	713.00	-5,447.00	20,840.00	1,500.00	-19,340.00
Haiti	29,861.00	1,030.00	-28,831.00	7,213.00	12,050.00	4,837.00
Jamaica	0	0	0	27,260.00	0	-27,260.00
Saudi Arabia	36.00	0	-36.00	0	0	0
United States	24,816,353.85	633,025.00	-24,183,328.85	18,147,450.85	544,743.00	-17,602,707.85
Venezuela	0	0	0	0	0	0

MERCHANDISE TRADE WITH THE US...

Turks and Caicos Islanders merchandise imports from the United States increased by 14.33 percent from US\$21,706,040 to US\$24,816,354 in June. Meanwhile, total merchandise exports to the United States fell significantly for the month of June. The decline in exports was 31.30 percent, reaching US\$633,025 from US\$921,428.

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



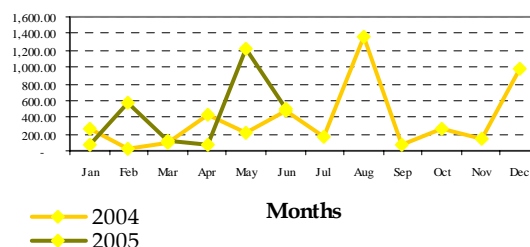
“The United States is our main trading partner, which accounted for US\$215.4 million of imported goods for the calendar year 2004”.

MERCHANDISE TRADE WITH CARICOM...

The Turks and Caicos Islands imported US\$504,279 worth of goods from CARICOM Member States, of which US\$474,418 of the same goods come from the Bahamas. This represents a 58.88 percent decrease from the previous month.

Exports from CARICOM for the same period were negligible.

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
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 and
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