



MONTHLY TRADE BULLETIN

MARCH 2005

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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.

1. Turks and Caicos Islands' (TCI) total merchandise trade deficit with the world narrowed for the month.
2. Total traditional domestic exports of sea-foods recorded a whopping increase.
3. Turks and Caicos Islands' trade balance with United States of America widened in March when compared to February 2005. Meanwhile, the trade balance with CARICOM narrowed for the period.

Direction of Trade	March 2005	% CHANGE OVER	
		Previous Month February 2005	Previous Year March 2004
Total Exports	2,069,419	488.4	182.3
Domestic Exports	881,895	235.2	95.8
Lobster	414,660	718.8	206.2
Conch	467,235	216.6	170.6
Scalefish	0	0.0	0.0
Imports	24,919,491	5.2	42.8
Imports from US	24,795,363	7.6	42.2
Imports from CARICOM	120,933	-80.3	667.4
Trade Balance	-22,850,072	-1.9	36.7
Balance with US	-22,726,344	0.2	36.1
Balance with CARICOM	-120,533	-80.3	734.1



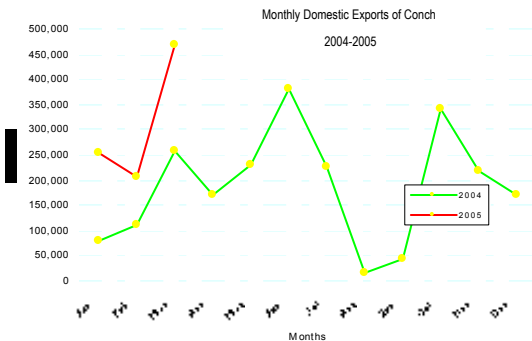
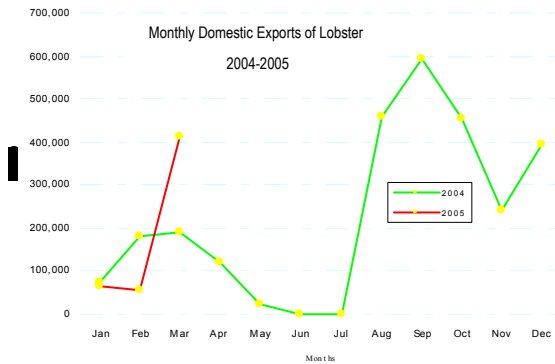
Current analysis done by Sigrid Lightbourne, Statistical Technician and Nayol Smith, Statistician of the Statistical Unit, Department of Economic Planning & Statistics, under the direction of Delton Jones, Head of Department.

THE TRADE DEFICIT NARROWED...

The overall TCI deficit decreased by US\$453,236 in March to reach US\$22,850,072. This amount surpasses the corresponding period recorded last year by US\$6,131,731.

...TRADITIONAL DOMESTIC EXPORTS

- Traditional domestic exports increased by 235.2 percent or US\$263,088 to US\$881,895.
- Contributing significantly to this were increases in the earnings from lobster and Conch. Lobster and Conch increased by 718.8 percent and 216.6 percent or US\$56,900 to US\$414,660 and US\$206,188 to US\$467,235 respectively.
- Earnings from scalefish remain zero.



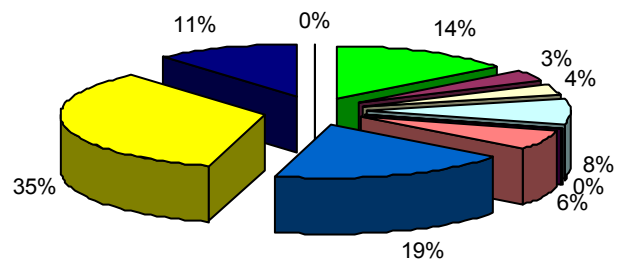
COMMODITIES	March 2005	February 2005	March 2004
All Commodities	881,895	263,088	450,497
Lobster	414,660	56,900	191,759
Conch	467,235	206,188	258,738
Scalefish	0	0	0

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

VALUE AND DISTRIBUTION OF IMPORTS...

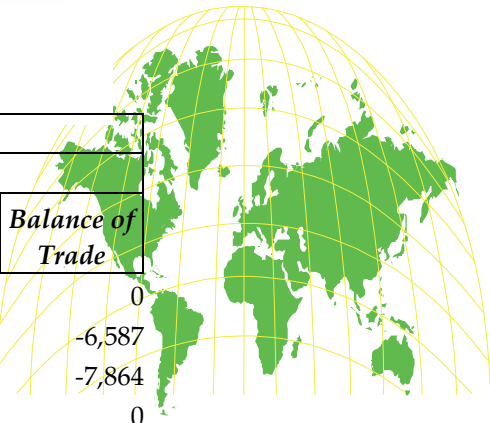
S.I.T.C SECTIONS	March 2005
All Sections	24,919,491
Food and live animals chiefly for food	3,565,896
Beverages and tobacco	866,987
Crude materials, inedible, except fuels	913,395
Mineral fuels, lubricants & related material	1,877,686
Animals and vegetable oils and fats	28,934
Chemicals	1,495,931
Manufactured goods classified chiefly by materials	4,829,704
Machinery and transport equipment	8,454,681
Miscellaneous manufactured articles	2,861,504
Miscellaneous transactions and commodities	2,707

Distribution of Imports - March 2005



DIRECTION OF TRADE BY COUNTRIES...

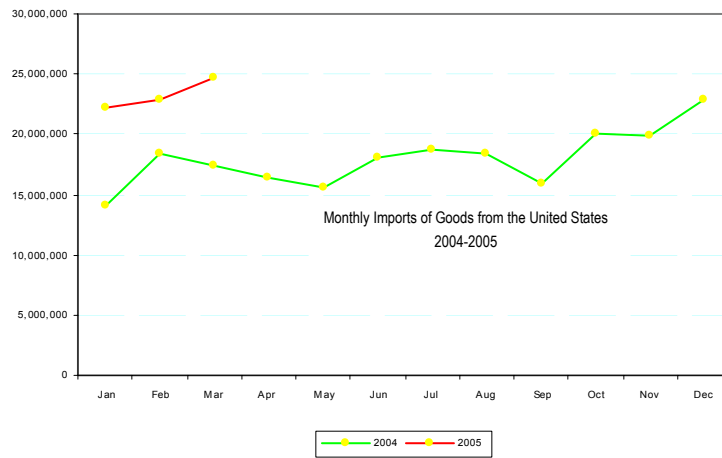
Partner Country	March					
	2005			2004		
	Imports	Total Exports	Balance of Trade	Imports	Total Exports	Balance of Trade
Bahamas	108,507	0	-108,507	0	0	0
Dominican Republic	6,590	0	-6,590	6,587	0	-6,587
Haiti	5,836	400	-5,436	9,172	1,308	-7,864
Japan	3,195	0	-3,195	0	0	0
Saudi Arabia	0	0	0	140	0	-140
Union Of Soviet	0	0	0	18	0	-18
United States	24,795,363	2,069,019	-22,726,344	17,435,378	731,646	-16,703,732



MERCHANDISE TRADE WITH THE US...

Turks and Caicos Islanders merchandise imports from the United States increased by 7.6 percent or US\$23,042,024 to US\$24,795,363 in March. Meanwhile, total merchandise exports to the United States increased significantly for the month of March. The increase in exports was a

whopping 488.3 percent, reaching US\$2,069,019 from US\$351,701.

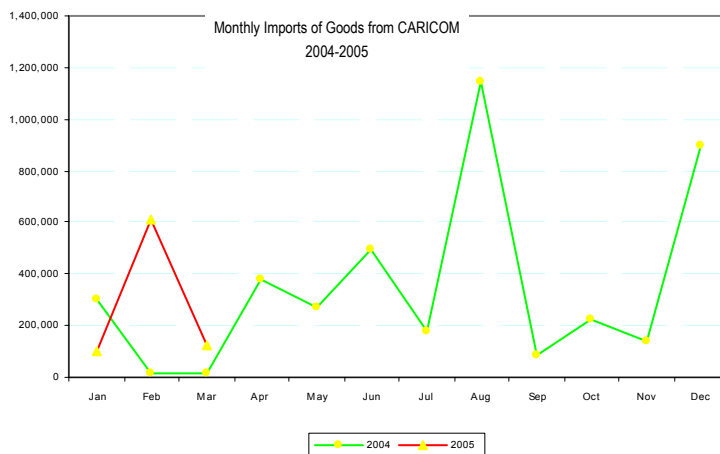


“The United States is our main trading partner, which accounted for US\$216.2 million of imported goods for the calendar year 2004”.

MERCHANDISE TRADE WITH CARICOM...

The Turks and Caicos Islands imported US\$120,933 worth of goods from CARICOM Member States, of which US\$108,507 of the same goods come from the Bahamas. This represents a 80.3 percent decline over the previous month.

Exports from CARICOM for the same period were worth US\$400.



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