



MONTHLY TRADE BULLETIN

OCTOBER 2005

OCTOBER 2005 HIGHLIGHTS

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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.
- 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 fell this month.
3. Turks and Caicos Islands' trade balance with United States of America widened in October when compared to September 2005. The trade balance with CARICOM also widened for the same period.

Direction of Trade	October 2005 (US\$)	% CHANGE OVER		January- October 2005 (US\$)
		Previous Month September 2005	Previous Year October 2004	
Total Exports	473,115.00	-81.84	-57.35	10,978,266.00
Traditional Domestic Exports	235,481.00	-65.14	-68.64	4,356,198.00
Lobster	138,860.00	-79.36	-69.51	1,919,960.00
Conch	96,621.00	3,518.76	-67.31	2,422,241.00
Scalefish	0	0	0	13,997.00
Imports	25,723,274.26	7.34	22.03	241,151,455.02
Imports from US	25,280,576.76	6.51	21.59	236,789,697.22
Imports from CARICOM	370,689.50	163.17	39.09	4,007,498.80
Trade Balance	-25,250,159.26	18.22	26.44	230,173,189.02
Balance with US	-24,828,661.76	17.46	26.03	-226,157,163.22
Balance with CARICOM	-359,589.50	155.29	44.88	-3,951,414.80



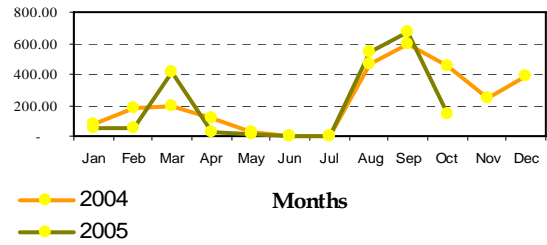
THE TRADE DEFICIT WIDENED...

The overall trade deficit increased by US\$ 3,891,977 in October to reach US\$25,250,159. This amount surpasses the corresponding period recorded last year by US\$5,279,894.

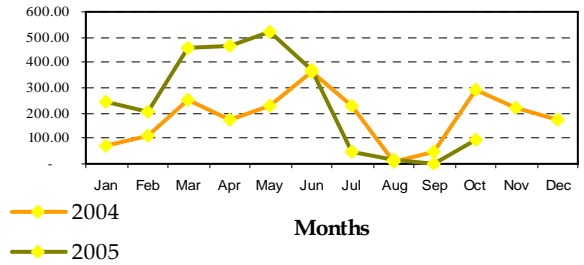
...TRADITIONAL DOMESTIC EXPORTS

- Traditional domestic exports decreased by 65.14 percent from US\$675,590 to US\$235,481.
- This is primarily due to the sudden decrease in the earnings from lobster which is the major contributor in exports for the last two months (August and September).
- There are no recorded earnings from scalefish this month.

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



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



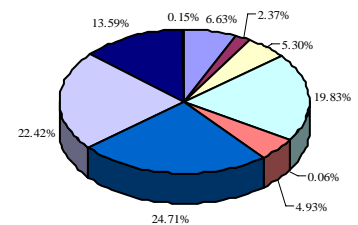
COMMODITIES	October 2005 (US\$)	September 2005 (US\$)	October 2004 (US\$)
All Commodities	235,481.00	675,590.00	750,936.00
Lobster	138,860.00	672,920.00	455,400.00
Conch	96,621.00	2,670.00	295,536.00
Scalefish	0	0	0

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

VALUE AND DISTRIBUTION OF IMPORTS...

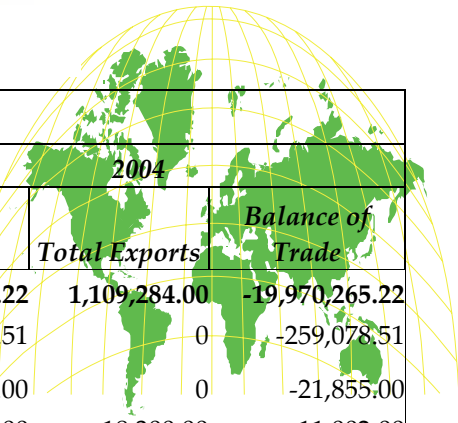
S.I.T.C SECTIONS	October 2005 (US\$)		January-October 2005 (US\$)
	Value	%	
All Sections	25,723,274.26	100.00	195,701,126.85
Food and live animals chiefly for food	1,705,748.92	6.63	27,286,514.20
Beverages and tobacco	610,491.99	2.37	7,434,064.39
Crude materials, inedible, except fuels	1,363,380.13	5.30	9,645,364.17
Mineral fuels, lubricants & related material	5,100,282.89	19.83	25,931,858.98
Animals and vegetable oils and fats	16,268.00	0.06	264,150.42
Chemicals	1,267,827.83	4.93	13,384,097.92
Manufactured goods classified chiefly by materials	6,355,132.80	24.71	55,349,535.75
Machinery and transport equipment	5,768,127.68	22.42	71,828,790.63
Miscellaneous manufactured articles	3,496,255.02	13.59	29,420,416.56
Miscellaneous transactions and commodities	39,759.00	0.15	606,662.00

Distribution of Imports - October 2005



DIRECTION OF TRADE BY COUNTRIES...

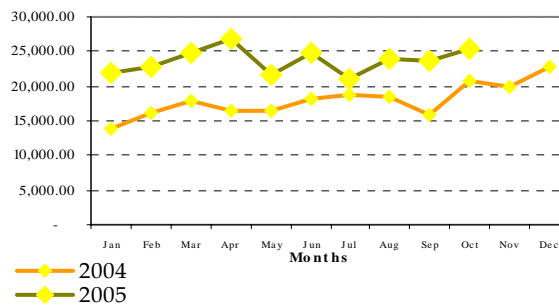
Partner Country	October (US\$)					
	2005			2004		
	Imports	Total Exports	Balance of Trade	Imports	Total Exports	Balance of Trade
Total	25,723,274.26	473,115.00	-25,250,159.26	21,079,549.22	1,109,284.00	-19,970,265.22
Bahamas	369,079.50	0	-369,079.50	259,078.51	0	-259,078.51
Dominican Republic	10,300.00	10,100.00	-200.00	21,855.00	0	-21,855.00
Haiti	1,610.00	11,100.00	9,490.00	7,298.00	18,300.00	11,002.00
Jamaica	0	0	0	126.00	0	-126.00
Japan	3,610.00	0	-3,610.00	0	0	0
Saudi Arabia	0	0	0	231.00	0	-231.00
United States	25,280,576.76	451,915.00	-24,828,661.76	20,790,960.71	1,090,984.00	-19,699,976.71
Venezuela	57,097.00	0	-57,097.00	0	0	0
Yugoslavia	1,001.00	0	-1,001.00	0	0	0



MERCHANDISE TRADE WITH THE US...

Turks and Caicos Islanders merchandise imports from the United States increased by 6.51 percent from US\$23,734,627 to US\$25,280,577 in October. Total merchandise exports to the United States on the other hand, fell significantly for the month of October. The decline in exports was 82.59 percent, reaching US\$451,915 from US\$2,595,935.

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

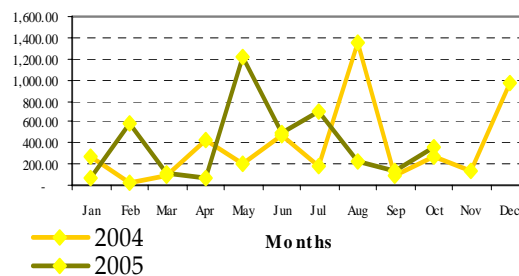


“The United States is our main trading partner, which accounted for US\$215.4 million of imported goods for the calendar year 2004”.

MERCHANDISE TRADE WITH CARICOM...

The Turks and Caicos Islands imported US\$370,689 worth of goods from CARICOM Member States, of which US\$369,079 of the same goods come from the Bahamas. This represents more than 100 percent increase in imports from the previous 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 and risks of loss or damage to the goods from that point.
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