



MONTHLY TRADE BULLETIN

SEPTEMBER 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.
- The resultant trade deficit amounted to US\$208.3 million.

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

Direction of Trade	September 2005 (US\$)	% CHANGE OVER		January- September 2005 (US\$)
		Previous Month August 2005	Previous Year September 2004	
Total Exports	2,605,935.00	90.93	-9.15	10,505,151.00
Traditional Domestic Exports	675,590.00	18.42	5.84	4,120,717.00
Lobster	672,920.00	23.89	13.14	1,781,100.00
Conch	2,670.00	-80.00	-93.87	2,325,620.00
Scalefish	0	-100.00	-	13,997.00
Imports	23,964,117.44	-1.64	50.90	215,428,180.76
Imports from US	23,734,626.84	-1.21	50.25	211,509,120.46
Imports from CARICOM	140,853.60	-36.75	70.38	3,636,809.30
Trade Balance	-21,358,182.44	-7.14	64.14	204,923,029.76
Balance with US	-21,138,691.84	-6.82	63.02	201,328,501.46
Balance with CARICOM	-140,853.60	-36.75	77.47	-3,591,825.30



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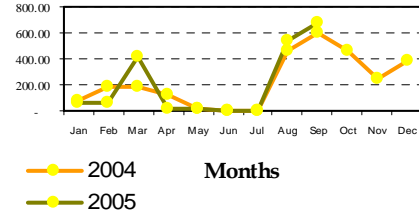
THE TRADE DEFICIT NARROWED...

The overall TCI deficit decreased by US\$ 1,641,347 in September to reach US\$21,358,182. This amount surpasses the corresponding period recorded last year by US\$8,345,705.

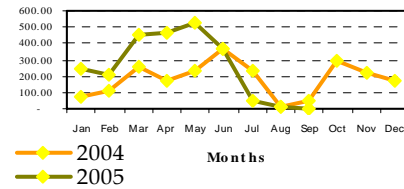
...TRADITIONAL DOMESTIC EXPORTS

- Traditional domestic exports increased by 18.42 percent or US\$570,497 to US\$675,590.
- Contributing significantly to this was the increase in the earnings from lobster this month.
- There are no earnings from scalefish for the month. Earnings from conch also declined.

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



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



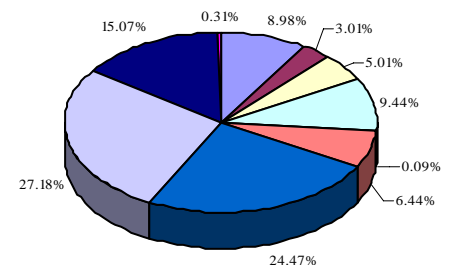
COMMODITIES	September 2005 (US\$)	August 2005 (US\$)	September 2004 (US\$)
All Commodities	675,590.00	570,497.00	638,308.00
Lobster	672,920.00	543,150.00	594,760.00
Conch	2,670.00	13,350.00	43,548.00
Scalefish	0	13,997.00	0

“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	September 2005 (US\$)	%	January-September
All Sections	23,964,117.64	100.00	193,482,856.50
Food and live animals chiefly for food	2,152,448.11	8.98	2,152,448.11
Beverages and tobacco	722,176.61	3.01	722,176.61
Crude materials, inedible, except fuels	1,201,076.04	5.01	1,201,076.04
Mineral fuels, lubricants & related material	2,263,079.60	9.44	2,263,079.60
Animals and vegetable oils and fats	22,359.34	0.09	22,359.34
Chemicals	1,542,158.27	6.44	1,542,158.27
Manufactured goods classified chiefly by materials	5,863,078.25	24.47	5,863,078.25
Machinery and transport equipment	6,512,286.63	27.18	6,512,286.63
Miscellaneous manufactured articles	3,610,209.59	15.07	3,610,209.59
Miscellaneous transactions and commodities	75,245.00	0.31	75,245.00

Distribution of Imports - September 2005



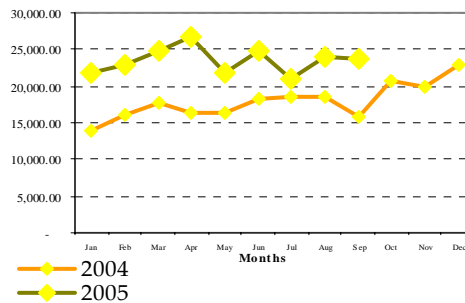
DIRECTION OF TRADE BY COUNTRIES...

Partner Country	September (US\$)					
	2005			2004		
	Imports	Total Exports	Balance of Trade	Imports	Total Exports	Balance of Trade
Total	23,964,117.44	2,605,935.00	-21,358,182.44	15,880,725.10	2,868,248.00	-13,012,477.10
Bahamas	138,609.60	0	-138,609.60	82,669.00	0	-82,669.00
Dominican Republic	86,427.00	10,000.00	-76,427.00	1,652.00	34,807.00	33,155.00
Haiti	2,244.00	0	-2,244.00	0	3,300.00	3,300.00
Panama	0	0	0	0	500.00	500.00
Saudi Arabia	40.00	0	-40.00	16.00	0	-16.00
Sudan	2,170.00	0	-2,170.00	0	0	0
United States	23,734,626.84	2,595,935.00	-21,138,691.84	15,796,388.10	2,829,641.00	-12,966,247.10

MERCHANDISE TRADE WITH THE US...

Turks and Caicos Islanders merchandise imports from the United States decreased by 1.21 percent or US\$24,025,057 to US\$23,734,627 in September. Total merchandise exports to the United States on the other hand, went up for the month of September. The increase in exports was 93.74 percent, reaching US\$2,595,935 from US\$1,339,893.

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



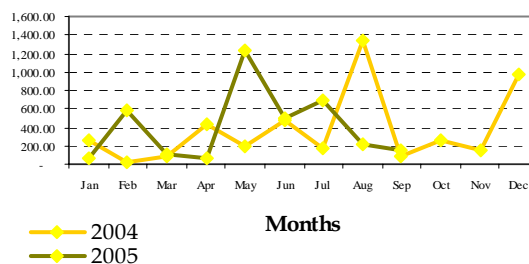
“The United States is our main trading partner, which accounted for US\$215.4 million of imported goods for the calendar year 2004”.

MERCHANDISE TRADE WITH CARICOM...

The Turks and Caicos Islands imported US\$140,854 worth of goods from CARICOM Member States, of which US\$138,610 of the same goods come from the Bahamas. This represents a 36.75 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 re-
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
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
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

<u>Monthly</u>	<u>Other</u>
Trade Bulletin	Standard of Living Assessment
	Survey of Departing Visitors
	Preliminary Census Report
<u>Annually</u>	
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	