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MONTHLY TRADE BULLETIN

JANUARY 2024



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REVIEW OF OVERSEAS TRADE

During the month of January 2024, total imports to Barbados were valued at \$333.1 million, whilst total exports from Barbados were valued at \$85.0 million. This resulted in a visible trade deficit of \$248.1 million, as compared with a visible trade deficit of \$282.4 million for January 2023.

Imports for January 2024 were \$40.4 million less than imports for January 2023, a decrease of 10.8%. Total exports decreased by \$6.1 million or 6.7% of the January 2023 figure. Domestic exports increased by \$4.6 million or 12.8% over January 2023, while the value of re-exports decreased by \$10.6 million or 19.2% over the corresponding period 2023.

CARICOM TRADE

During the month of January 2024, total imports from CARICOM countries were valued at \$87.8 million, whilst total exports to CARICOM were valued at \$27.4 million, resulting in a trade deficit of \$60.4 million as compared with a visible trade deficit of \$71.8 million for January 2023.

Total CARICOM imports for January 2024 were \$6.5 million less than CARICOM imports for January 2023, a decrease of 6.9%. Total exports to CARICOM for January 2024 were \$4.9 million more than total exports for January 2023, an increase of 21.6%. Domestic exports increased by \$4.8 million or 25.8% over January 2023. The value of re-exports increased by some \$0.1 million, or 1.5%, over the January 2023 figure.

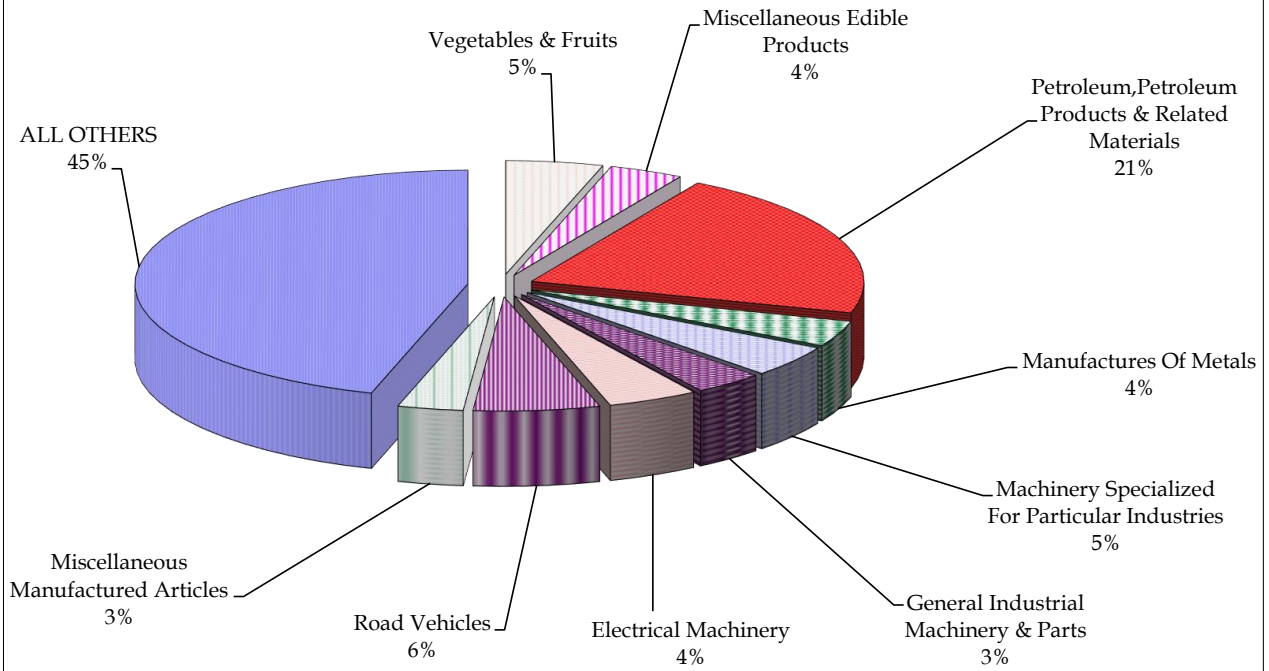
VALUE OF IMPORTS AND EXPORTS BY SECTION OF THE S.I.T.C
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023

TABLE 1

(BDS \$)

S.I.T.C SECTION	IMPORTS(c.i.f)		EXPORTS(f.o.b)					
			DOMESTIC		RE-EXPORTS		TOTAL	
			2024*	2023	2024*	2023	2024*	2023
0 FOOD AND LIVE ANIMALS	66,060,793	56,142,540	7,324,905	6,496,498	96,557	123,324	7,421,462	6,619,822
1 BEVERAGE AND TOBACCO	8,624,056	9,647,280	8,563,253	12,214,196	715,912	1,017,920	9,279,165	13,232,116
2 CRUDE MATERIALS INEDIBLE EXCEPT FUELS	7,924,462	8,015,218	2,610,900	3,155,292	-	-	2,610,900	3,155,292
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS *	75,029,198	109,908,717	7,794,619	1,589,391	33,398,329	37,403,650	41,192,948	38,993,041
4 ANIMAL & VEGETABLE OILS & FATS	2,179,967	2,183,911	194,802	19,496	4,585	189,660	199,387	209,156
5 CHEMICALS	25,513,859	26,758,493	4,576,961	4,934,020	3,212,091	3,777,479	7,789,052	8,711,499
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL	43,378,813	47,741,639	2,705,106	3,079,069	327,617	3,275,611	3,032,723	6,354,680
7 MACHINERY & TRANSPORT EQUIPMENT	74,775,503	82,589,238	3,939,520	539,771	562,074	198,446	4,501,594	738,217
8 MISCELLANEOUS MANUFACTURED ARTICLES	27,919,743	28,406,652	2,343,060	3,146,971	6,332,095	9,298,128	8,675,155	12,445,099
9 MISCELLANEOUS TRANSACTIONS AND COMMODITIES	1,685,069	2,103,169	303,718	604,536	-	-	303,718	604,536
TOTAL*	333,091,463	373,496,857	40,356,844	35,779,240	44,649,260	55,284,218	85,006,104	91,063,458

Principal Imports - January 2024



Principal Domestic Exports - January 2024

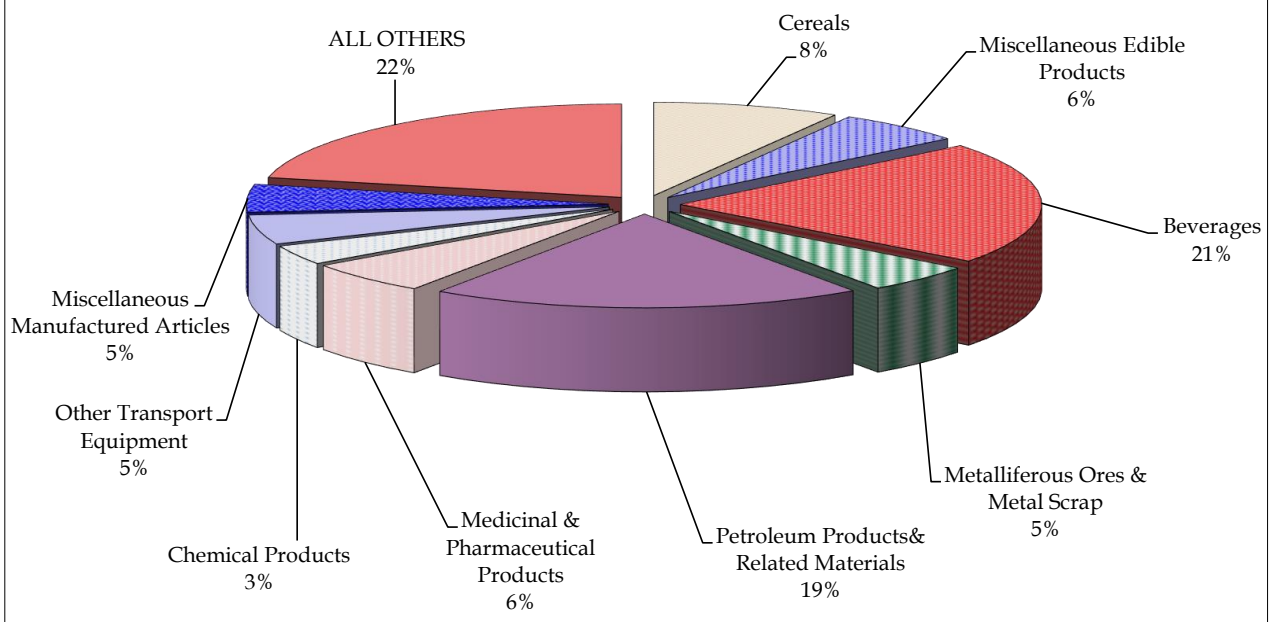


TABLE 3

VALUE OF IMPORTS AND EXPORTS BY MAJOR COUNTRIES AND GROUP
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023

(BDS \$)

COUNTRY	IMPORTS (c.i.f)		EXPORTS (f.o.b)				TOTAL	
			DOMESTIC		RE-EXPORTS			
	2024*	2023	2024*	2023	2024*	2023	2024*	2023
UNITED KINGDOM	10,081,058	13,289,440	757,558	1,319,947	21,636	128,910	779,194	1,448,857
CANADA	6,400,078	5,530,711	3,932,603	2,684,453	10,891	9,616	3,943,494	2,694,069
UNITED STATES	125,194,609	128,528,814	7,133,167	6,303,764	6,310,035	13,436,772	13,443,202	19,740,536
CARICOM *	87,862,194	94,381,366	23,740,092	18,926,409	3,678,808	3,624,443	27,418,900	22,550,852
OF WHICH O.E.C.S	2,375,079	2,026,728	6,661,869	4,404,527	3,064,842	2,761,162	9,726,711	7,165,689
OTHER COMMONWEALTH CARIBBEAN	1,517,302	1,105,738	928,205	465,374	429,085	488,175	1,357,290	953,549
PUERTO RICO	2,698,752	3,220,369	145,852	26,688	-	-	145,852	26,688
VENEZUELA	-	-	-	7,310	-	-	-	7,310
JAPAN	8,308,326	8,763,717	55,730	-	-	-	55,730	-
GERMANY	2,933,842	3,878,526	20,000	-	701	262	20,701	262
ALL OTHER COUNTRIES	88,062,691	114,763,237	3,643,637	6,045,295	799,775	192,444	4,443,412	6,237,739
STORES/BUNKERS *	32,611	34,939	-	-	33,398,329	37,403,596	33,398,329	37,403,596
TOTAL *	333,091,463	373,496,857	40,356,844	35,779,240	44,649,260	55,284,218	85,006,104	91,063,458

MAIN IMPORTS OF THE MAJOR TRADING PARTNERS
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023

COUNTRY	SITC GROUP	DESCRIPTION	BDS(\$)	
			2024	2023
UNITED STATES	044	Maize Unmilled	2,802,029	3,441,151
	054	Vegetables Fresh/ Chilled,Frozen,Dry	3,349,610	2,690,976
	057	Fruits And Nuts Fresh/Dry	4,776,654	3,437,030
	098	Edible Products	4,417,688	4,110,377
	222	Oil Seeds For Soft Veg. Oil	4,635,431	4,666,139
	642	Articles Of Paper	3,347,018	2,403,916
	699	Base Metal Manufactures	2,659,210	2,580,786
	726	Printing, Binding Machinery	3,879,294	544,637
	752	Data Processing Machines	3,365,192	5,596,405
	821	Furniture And Parts	3,498,240	1,865,018
TRINIDAD & TOB.	034	Fish Fresh, Chilled, Frozen	674,873	642,251
	048	Cereal, Flour, Starch	1,993,765	2,295,041
	098	Edible Products	2,128,538	1,121,331
	111	Non-Alcoholic Beverages	1,856,972	2,080,652
	334	Petroleum Products Refined	54,825,000	59,085,810
	342	Liquified Propane, Butane	957,888	1,042,847
	554	Soaps, Cleaning Prep.	680,159	790,937
	642	Articles Of Paper	1,215,498	1,158,484
	661	Lime, Cement	675,930	-
	772	Electric Switches Fuses	762,788	2,713
CHINA, PEO.REP.	625	Rubber Tyres,Cases	704,905	134,258
	642	Articles Of Paper	570,965	621,756
	699	Base Metal Manufactures	605,790	557,269
	723	Contractors Plant Equipment	750,000	-
	776	Valves Tubes Diodes	771,722	55,668
	781	Motor Cars	2,205,568	27,600
	784	Motor Vehicle Parts	660,853	215,237
	811	Pre_Fab Buildings	623,011	111,363
	821	Furniture And Parts	1,077,617	984,567
	893	Articles Of Plastic	830,564	751,037
NETHERLANDS	035	Fish Salted, Dried, Smoked	324,970	-
	054	Vegetables Fresh/ Chilled,Frozen,Dry	800,599	420,008
	056	Vegetables/Roots Prep., Preserved	588,435	725,393
	081	Feeding Stuff, Animals	247,020	291,829
	334	Petroleum Products Refined	9,751,642	17,147,437
	522	Inorganic Chemical Elements	190,036	84,979
	629	Articles Of Rubber	500,619	16,462
	676	Iron And Steel Bars, Rods	285,100	1,529,845
	691	Structures Etc Iron, Steel	532,051	81
	711	Steam Vapor Boilers	188,701	-
UNITED KINGDOM	022	Milk And Cream	707,003	300,704
	024	Cheese And Curd	717,633	101,592
	034	Fish Fresh, Chilled, Frozen	207,209	64,930
	541	Medicinal Pharmacy Products	211,833	202,610
	658	Made-Up Textile Articles	311,596	127,100
	691	Structures Etc Iron, Steel	229,166	49,397
	781	Motor Cars	2,324,422	3,693,902
	782	Goods And Special Purpose M.V.	347,165	47,393
	784	Motor Vehicle Parts	255,173	205,774
	893	Articles Of Plastic	255,412	108,846

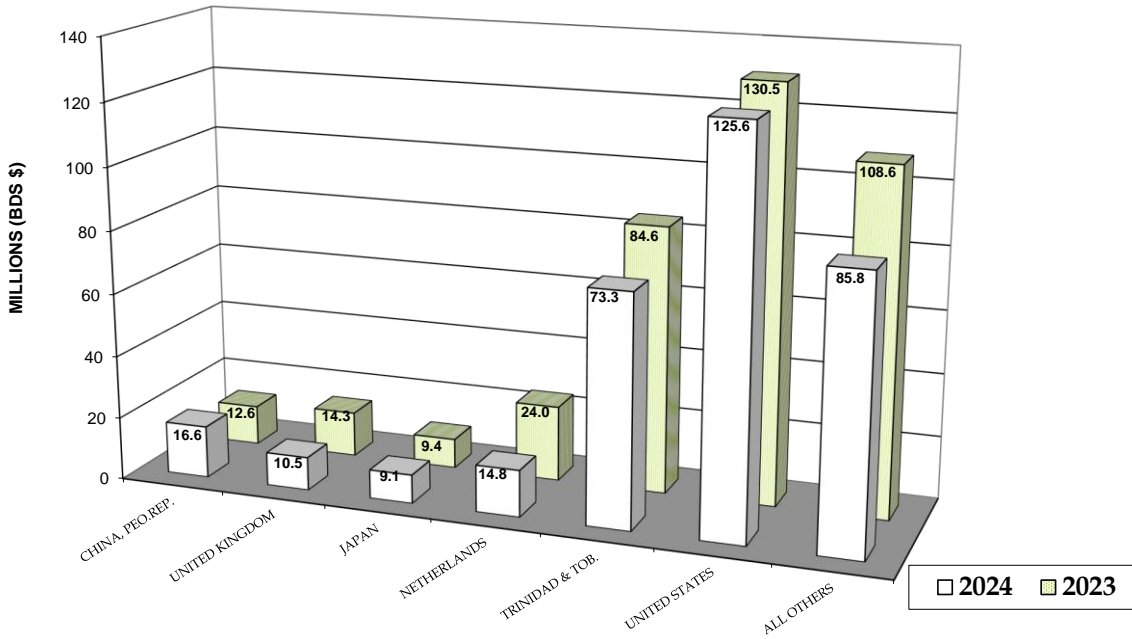
MAIN DOMESTIC EXPORTS OF THE MAJOR TRADING PARTNERS
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023

COUNTRY	SITC GROUP	DESCRIPTION	BDS(\$)	
			2024	2023
JAMAICA	048	Cereal, Flour, Starch	770,647	766,103
	098	Edible Products	61,398	-
	111	Non-Alcoholic Beverages	97,470	123,960
	112	Alcoholic Beverages	177,504	1,051,845
	333	Petroleum Crude	5,408,067	-
	533	Pigments, Paints, Varnishes	55,652	51,133
	542	Medicaments Including Vet. Med.	752,759	768,135
	591	Disinfectants, Insecticides	124,523	-
	692	Metal Containers	807,012	1,084,066
	892	Printed Matter	171,478	624,462
UNITED STATES	001	Live Animals For Food	174,098	500
	034	Fish Fresh, Chilled, Frozen	213,408	174,480
	048	Cereal, Flour, Starch	524,372	733,090
	112	Alcoholic Beverages	2,773,916	4,346,201
	716	Rotating Electric Plant	133,800	-
	745	Other Non-Electric Machinery	361,396	-
	792	Aircraft; Spacecraft	1,545,455	-
	793	Ships And Boats	384,000	-
	894	Toys Games, Baby Carriages	160,685	28,900
	971	Non-Monetary Gold	133,106	128,437
TRINIDAD & TOB.	001	Live Animals For Food	66,880	20,120
	048	Cereal, Flour, Starch	341,115	73,582
	091	Margarine And Shortening	1,156,420	1,220,520
	111	Non-Alcoholic Beverages	241,580	-
	112	Alcoholic Beverages	113,454	97,933
	335	Residual Petroleum Products	2,295,592	1,508,831
	421	Fixed Vegetable Oils And Fat, Soft	105,285	-
	542	Medicaments Including Vet. Med.	763,221	995,249
	591	Disinfectants, Insecticides	286,094	-
	821	Furniture And Parts	113,953	96,583
CANADA	001	Live Animals For Food	200	-
	048	Cereal, Flour, Starch	58,114	124,535
	057	Fruits And Nuts Fresh/Dry	8,184	-
	112	Alcoholic Beverages	1,164,760	1,456,708
	282	Ferrous Waste And Scrap	1,656,000	882,000
	579	Waste Parings, Scraps, Plastic	30,000	20,000
	642	Articles Of Paper	900,000	200,000
	713	Internal Combustion Engines	4,245	-
	778	Electrical Machinery & Apparatus	108,000	-
	931	Special Transactions And Commodities	3,100	750
GUYANA	017	Meat Prepared	160,052	-
	046	Meals Flour, Wheat, Meslin	615,570	583,045
	048	Cereal, Flour, Starch	484,303	420,603
	098	Edible Products	49,426	32,163
	111	Non-Alcoholic Beverages	55,775	-
	273	Stone, Sand And Gravel	510,000	1,583,960
	533	Pigments, Paints, Varnishes	156,816	81,033
	642	Articles Of Paper	63,730	260,496
	892	Printed Matter	142,709	119,326
	893	Articles Of Plastic	177,088	177,958

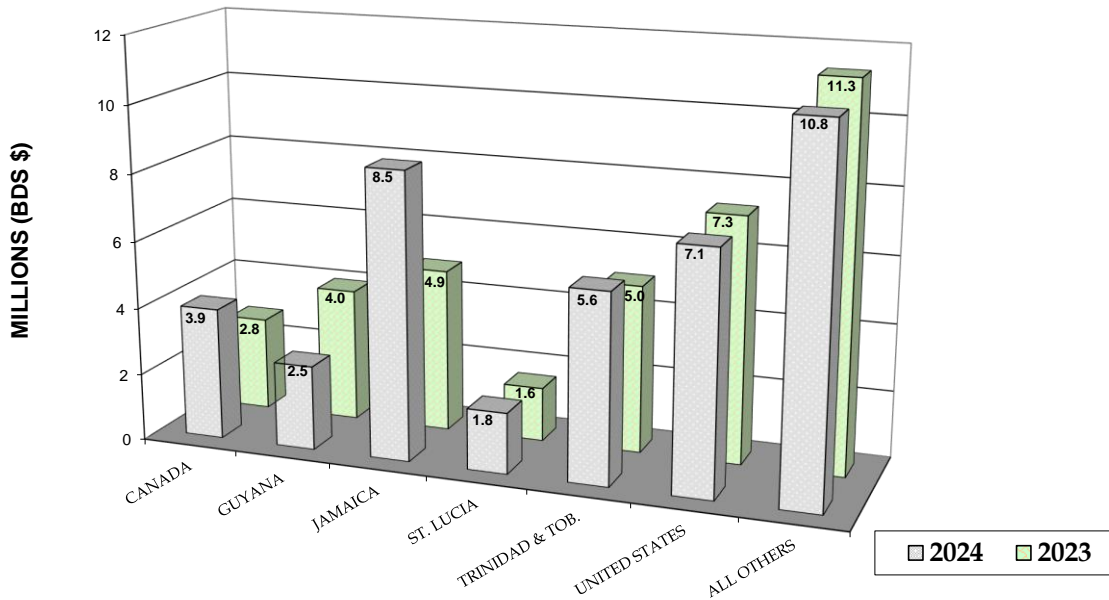
MAIN RE- EXPORTS OF THE MAJOR TRADING PARTNERS
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023

COUNTRY	SITC GROUP	DESCRIPTION	BDS(\$)		
			2024	2023	
SHIPS STORES	334	Petroleum Products Refined	33,398,329	37,403,596	
	112	Alcoholic Beverages	273,637	597,523	
	553	Perfumery, Cosmetics	227,389	552,903	
	831	Travel Goods, Handbags	250,779	250,877	
	841	Male Clothing-Non Knitted	209,418	285,081	
	UNITED STATES	842	Female Clothing Non Knitted	300,150	408,550
		845	Articles Of Apparel	192,200	260,716
		848	Headgear-Non Textile Clothing	73,747	77,867
		851	Footwear	463,745	990,058
		885	Watches And Clocks	820,003	2,603,039
897		Jewellery	3,078,558	3,729,709	
042		Rice	24,803	-	
112		Alcoholic Beverages	18,062	30,915	
ST. LUCIA	541	Medicinal Pharmacy Products	63,907	9,812	
	542	Medicaments Including Vet. Med.	372,119	316,317	
	598	Misc. Chemical Products	71,951	3,003	
	641	Paper And Paper Products	33,359	-	
	642	Articles Of Paper	24,998	363	
	665	Glassware	36,288	35	
	784	Motor Vehicle Parts	128,816	-	
	872	Medical Appliances	149,201	71,284	
	541	Medicinal Pharmacy Products	18,100	15,989	
	542	Medicaments Including Vet. Med.	547,187	510,120	
ANTIGUA	598	Misc. Chemical Products	43,240	1,412	
	635	Wood Manufactures	5,924	-	
	872	Medical Appliances	12,649	42,683	
	874	Measuring Checking Instruments	4,793	3,000	
	885	Watches And Clocks	1,135	-	
	893	Articles Of Plastic	34,733	24,821	
	897	Jewellery	958	-	
	056	Vegetables/Roots Prep., Preserved	26,142	2,575	
ST.VINCENT	112	Alcoholic Beverages	43,141	13,718	
	541	Medicinal Pharmacy Products	88,845	14,305	
	542	Medicaments Including Vet. Med.	265,250	239,179	
	554	Soaps, Cleaning Prep.	32,886	26,894	
	582	Plates, Film, Foil Of Plastic	13,335	16,929	
	591	Disinfectants, Insecticides	24,020	2,169	
	598	Misc. Chemical Products	17,832	1,146	
	872	Medical Appliances	33,404	12,635	
874	Measuring Checking Instruments	13,205	1,474		

MAJOR TRADING PARTNERS - IMPORTS JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023



MAJOR TRADING PARTNERS - DOMESTIC EXPORTS JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023



VALUE OF CARICOM IMPORTS AND EXPORTS BY SECTION OF THE S.I.T.C
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023

TABLE 5

S.I.T.C SECTION	IMPORTS(c.i.f)		EXPORTS(f.o.b)					
			DOMESTIC		RE-EXPORTS		TOTAL	
			2024*	2023	2024*	2023	2024*	2023
0 FOOD AND LIVE ANIMALS	14,091,250	10,395,435	6,015,389	5,137,243	95,355	14,918	6,110,744	5,152,161
1 BEVERAGE AND TOBACCO	3,902,022	3,895,157	1,928,586	2,283,746	180,345	212,065	2,108,931	2,495,811
2 CRUDE MATERIALS INEDIBLE EXCEPT FUELS	402,148	572,415	582,736	1,656,587	-	-	582,736	1,656,587
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS *	60,406,335	69,774,408	7,794,619	1,589,391	-	-	7,794,619	1,589,391
4 ANIMAL & VEGETABLE OILS & FATS	62,910	812	191,674	19,496	4,367	189,373	196,041	208,869
5 CHEMICALS	2,154,518	2,975,118	3,486,844	3,788,776	2,425,236	2,663,736	5,912,080	6,452,512
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL	3,601,879	3,149,279	1,463,383	2,311,615	210,591	237,001	1,673,974	2,548,616
7 MACHINERY & TRANSPORT EQUIPMENT	1,183,613	1,360,800	488,335	27,656	232,545	89,106	720,880	116,762
8 MISCELLANEOUS MANUFACTURED ARTICLES	1,917,843	2,240,973	1,695,291	2,073,948	530,369	218,244	2,225,660	2,292,192
9 MISCELLANEOUS TRANSACTIONS AND COMMODITIES	139,676	16,969	93,235	37,951	-	-	93,235	37,951
TOTAL *	87,862,194	94,381,366	23,740,092	18,926,409	3,678,808	3,624,443	27,418,900	22,550,852

(BDS \$)

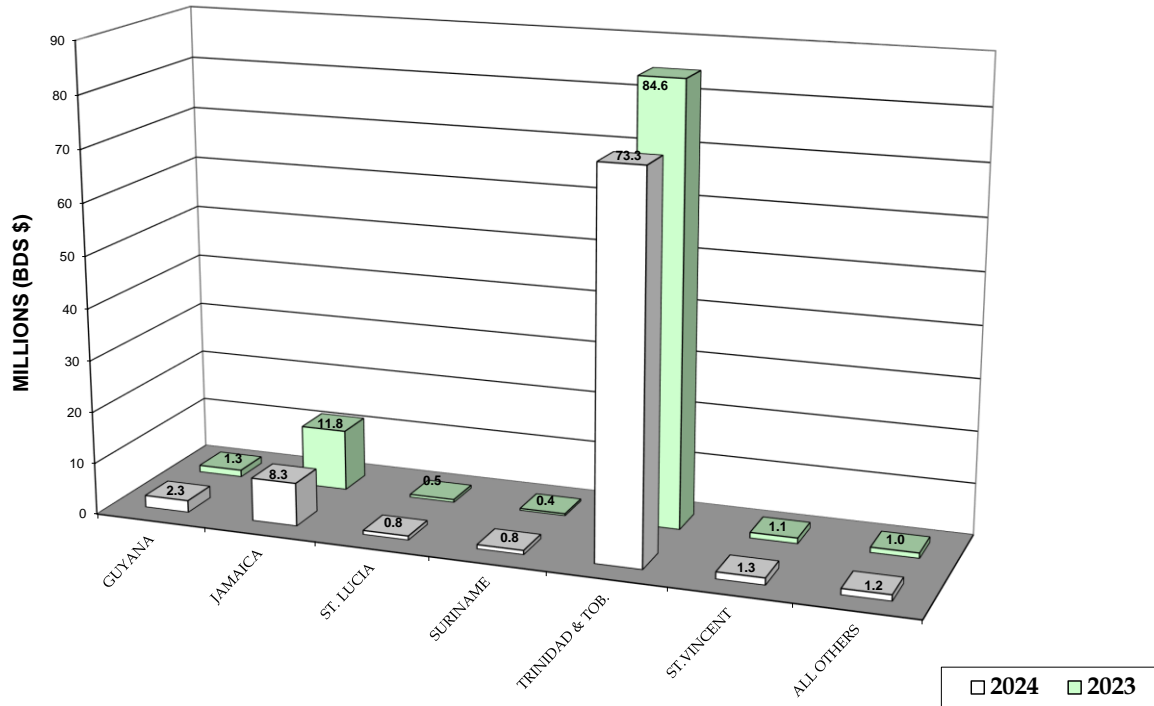
TABLE 7

**VALUE OF IMPORTS AND EXPORTS OF CARICOM COUNTRIES
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023**

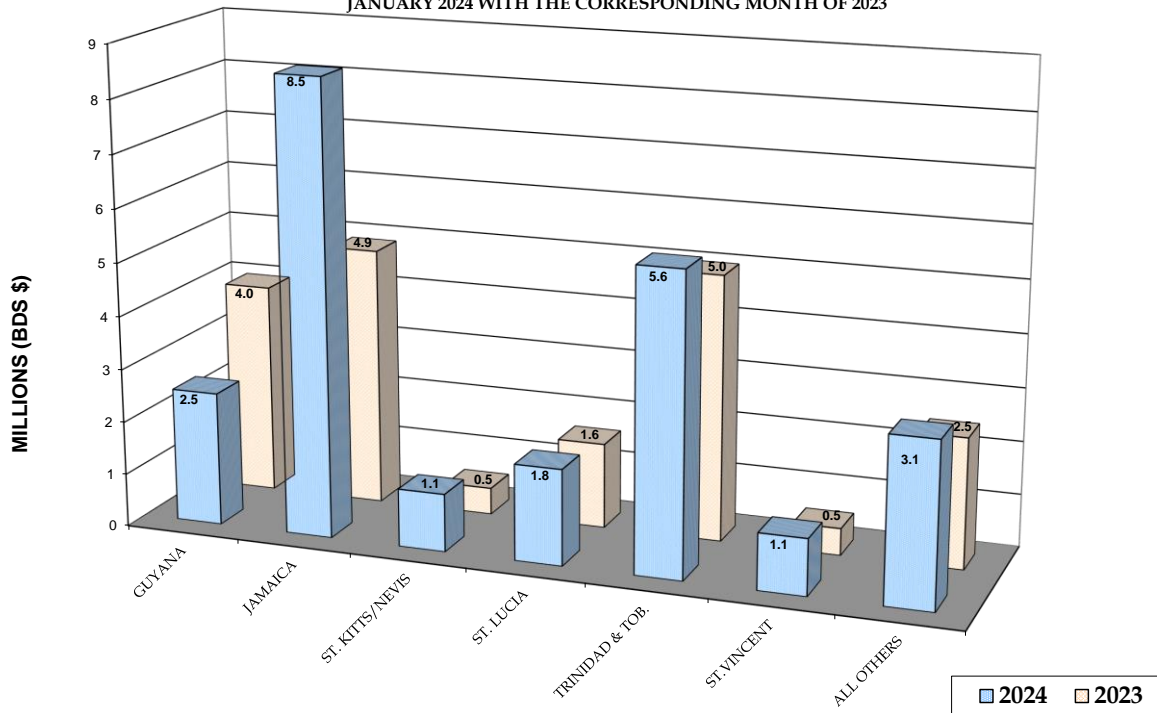
(BDS \$)

COUNTRY	IMPORTS (c.i.f)		EXPORTS (f.o.b)					
			DOMESTIC		RE-EXPORTS		TOTAL	
	2024*	2023	2024*	2023	2024*	2023	2024*	2023
ANTIGUA	78,191	229,313	839,378	753,799	629,697	617,946	1,469,075	1,371,745
BELIZE	779,689	538,775	93,828	68,479	9,680	-	103,508	68,479
DOMINICA	3,560	4,877	933,140	205,992	237,300	65,879	1,170,440	271,871
GRENADA	104,984	114,182	890,344	821,734	418,719	504,766	1,309,063	1,326,500
GUYANA	2,276,545	1,318,389	2,516,111	3,977,773	203,389	7,230	2,719,500	3,985,003
HAITI	20,304	96,777	-	296,419	-	-	-	296,419
JAMAICA	8,332,992	11,772,702	8,532,169	4,875,767	340,350	346,441	8,872,519	5,222,208
ST.KITTS/NEVIS	59,807	40,174	1,090,848	504,676	120,637	257,795	1,211,485	762,471
ST. LUCIA	782,715	545,641	1,810,868	1,608,964	1,030,474	630,607	2,841,342	2,239,571
MONSTERRAT	-	-	33,672	-	10,534	71,978	44,206	71,978
SURINAME	808,414	381,439	300,908	308,094	12,188	-	313,096	308,094
TRINIDAD & TOBAGO *	73,269,171	78,246,556	5,635,207	4,995,350	48,359	509,610	5,683,566	5,504,960
ST. VINCENT	1,345,822	1,092,541	1,063,619	509,362	617,481	612,191	1,681,100	1,121,553
CARICOM TOTAL *	87,862,194	94,381,366	23,740,092	18,926,409	3,678,808	3,624,443	27,418,900	22,550,852
OF WHICH O.E.C.S	2,375,079	2,026,728	6,661,869	4,404,527	3,064,842	2,761,162	9,726,711	7,165,689

CARICOM IMPORTS
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023



CARICOM DOMESTIC EXPORTS
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023



PRINCIPAL COMMODITIES TRADED WITH CARICOM
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023

SITC GROUP	DESCRIPTION	BDS(\$)	
		2024	2023
IMPORTS	048 Cereal, Flour, Starch	4,974,263	5,321,091
	057 Fruits And Nuts Fresh/Dry	5,597,202	3,754,071
	098 Edible Products	11,866,296	8,067,785
	222 Oil Seeds For Soft Veg. Oil	4,635,805	4,685,415
	334 Petroleum Products Refined	70,317,995	106,392,248
	542 Medicaments Including Vet. Med.	5,907,078	6,862,514
	642 Articles Of Paper	6,476,671	5,909,379
	781 Motor Cars	13,179,558	10,236,587
	821 Furniture And Parts	6,535,655	4,622,664
	893 Articles Of Plastic	6,227,270	7,325,648
DOMESTIC EXPORTS	048 Cereal, Flour, Starch	2,730,826	2,583,813
	091 Margarine And Shortening	1,965,461	1,994,036
	112 Alcoholic Beverages	7,389,468	11,391,262
	282 Ferrous Waste And Scrap	1,976,000	1,330,000
	333 Petroleum Crude	5,408,067	-
	335 Residual Petroleum Products	2,386,552	1,589,391
	542 Medicaments Including Vet. Med.	2,266,222	2,440,996
	591 Disinfectants,Insecticides	1,342,351	1,648,835
	792 Aircraft; Spacecraft	1,549,455	-
	892 Printed Matter	1,262,722	2,014,229
RE-EXPORTS	112 Alcoholic Beverages	578,862	880,739
	334 Petroleum Products Refined	33,398,329	37,403,596
	541 Medicinal Pharmacy Products	329,123	149,119
	542 Medicaments Including Vet. Med.	2,188,962	2,728,443
	831 Travel Goods,Handbags	251,587	250,965
	842 Female Clothing Non Knitted	300,150	408,550
	851 Footwear	463,745	990,058
	872 Medical Appliances	277,409	166,300
	885 Watches And Clocks	921,613	2,617,037
897 Jewellery	3,122,699	3,758,812	

**SELECTED DOMESTIC EXPORTS AS A PERCENTAGE OF TOTAL DOMESTIC EXPORTS
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023**

TABLE 9

COMMODITY	SITC CODE	(BDS \$)			
		<u>2024</u>	%	<u>2023</u>	%
SUGAR	061.11	-	0.0	179,000	0.5
MARGARINE AND SHORTENING	091	1,965,461	4.9	1,994,036	5.4
RUM	112.441/449	6,421,599	15.9	9,822,141	26.6
PIGMENTS, PAINTS & VARNISHES	533	257,472	0.6	297,240	0.8
MEDICAMENTS & PHARMACEUTICALS	541-542	2,267,006	5.6	2,442,406	6.6
SOAPS & CLEANING PREPARATIONS	554	17,024	0.0	23,214	0.1
DISINFECTANTS, INSECTICIDES ETC.	591	1,342,351	3.3	1,648,835	4.5
PAPER, PAPER PRODUCTS AND ARTICLES OF PAPER	641-642	1,136,754	2.8	730,826	2.0
CEMENT	661.222	-	0.0	712,560	1.9
METAL CONTAINERS	692	814,158	2.0	1,245,810	3.4
FURNITURE AND PARTS	821	255,451	0.6	100,783	0.3
CLOTHING	841-848	1,755	0.0	71,732	0.2
TOTAL SELECTED DOMESTIC EXPORTS LESS ELECTRONIC COMPONENTS		14,479,031	35.9	19,268,583	52.2
ELECTRONIC COMPONENTS	771.21,776.1-3,81 772.31-33,35,38,41 44-46,49,51-56,59 778.6,72-74,79,849 841,759.95	26,420	0.1	11,102	0.0
OTHER DOMESTIC EXPORTS		25,851,396	64.1	17,607,884	47.7
TOTAL DOMESTIC EXPORTS		40,356,847	100.0	36,887,569	100.0

NOTE: Electronic Components includes printed circuits for motor vehicles