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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 $341.4 million, whilst total exports from Barbados were valued at $86.3 million. This resulted in a visible trade deficit of $255.1 million, as compared with a visible trade deficit of $287.0 million for January 2023.

Imports for January 2024 were $42.6 million less than imports for January 2023, a decrease of 11.1%. Total exports decreased by $12.0 million or 12.4% of the January 2023 figure. Domestic exports increased by $3.5 million or 9.5% over January 2023, while the value of re-exports decreased by $14.2 million or 23.7% over the corresponding period 2023.

CARICOM TRADE

During the month of January 2024, total imports from CARICOM countries were valued at $93.7 million, whilst total exports to CARICOM were valued at $27.4 million, resulting in a trade deficit of $66.3 million as compared with a visible trade deficit of $77.7 million for January 2023.

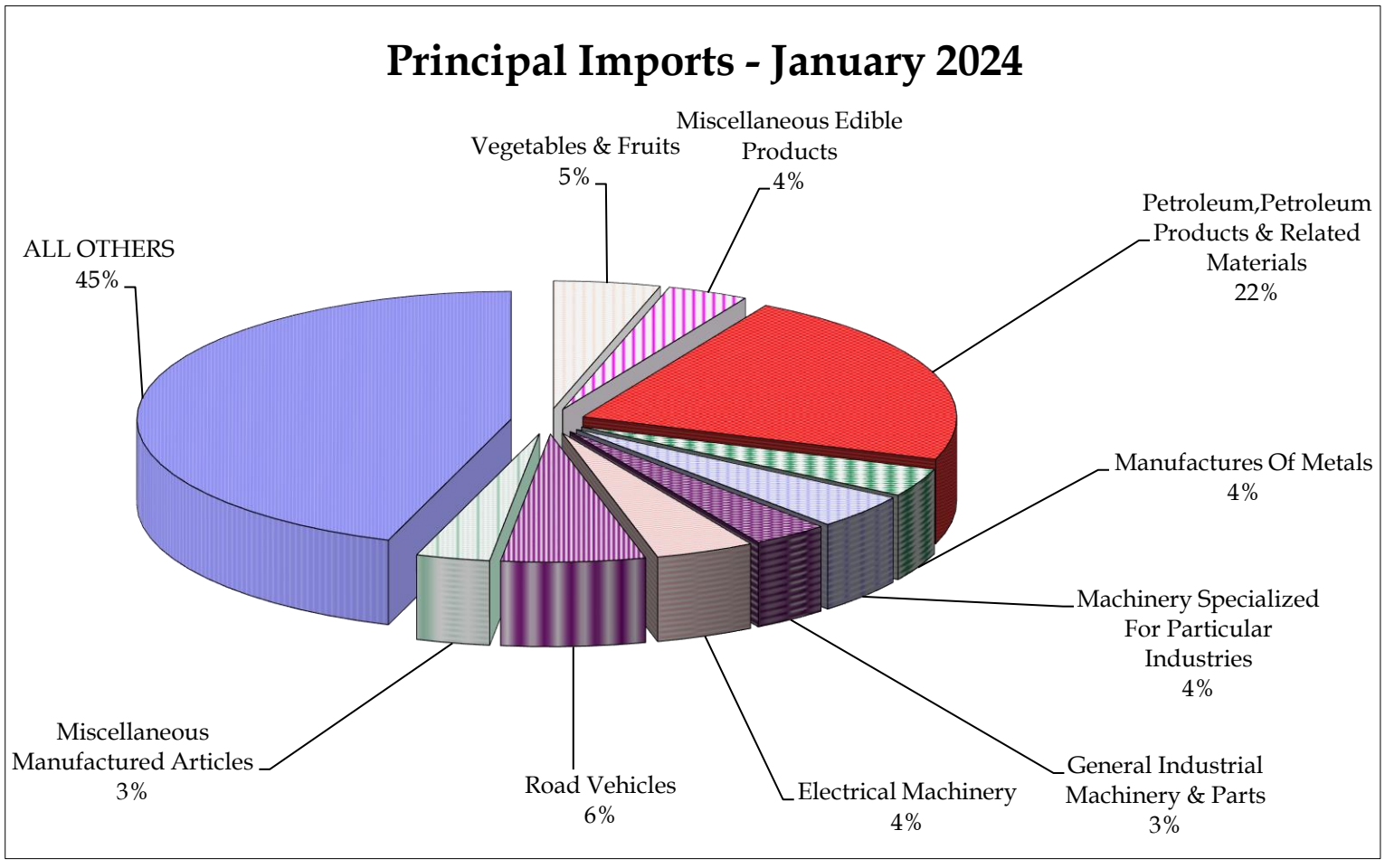
Total CARICOM imports for January 2024 were $7.1 million less than CARICOM imports for January 2023, a decrease of 7.0%. Total exports to CARICOM for January 2024 were $4.4 million more than total exports for January 2023, an increase of 19.2%. Domestic exports increased by $4.8 million or 25.4% over January 2023. The value of re-exports decreased by some $0.4 million, or 9.8%, 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	2024*	2023
0	FOOD AND LIVE ANIMALS	67,163,925	57,693,751	7,324,905	6,496,498	96,557	123,324	7,421,462	6,619,822
1	BEVERAGE AND TOBACCO	8,624,056	9,648,985	8,563,253	12,214,196	715,912	1,017,920	9,279,165	13,232,116
2	CRUDE MATERIALS INEDIBLE EXCEPT FUELS	7,946,401	8,037,883	2,610,900	3,155,292	-	-	2,610,900	3,155,292
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS *	80,650,966	116,211,921	7,794,619	1,589,391	34,626,837	41,755,417	42,421,456	43,344,808
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	25,958,531	26,986,834	4,576,961	4,934,158	3,242,284	3,812,771	7,819,245	8,746,929
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL	43,381,381	47,819,138	2,705,106	3,079,069	327,617	3,275,611	3,032,723	6,354,680
7	MACHINERY & TRANSPORT EQUIPMENT	75,600,081	84,299,635	3,939,520	1,647,771	562,102	663,953	4,501,622	2,311,724
8	MISCELLANEOUS MANUFACTURED ARTICLES	28,207,502	28,992,264	2,343,063	3,147,162	6,332,310	9,301,531	8,675,373	12,448,693
9	MISCELLANEOUS TRANSACTIONS AND COMMODITIES	1,685,069	2,103,169	303,718	604,536	-	-	303,718	604,536
	TOTAL*	341,397,879	383,977,491	40,356,847	36,887,569	45,908,204	60,140,187	86,265,051	97,027,756


Principal Imports - January 2024
Miscellaneous Edible Products 4%
Vegetables & Fruits 5%
ALL OTHERS 45%
Petroleum,Petroleum Products & Related Materials 22%
Manufactures Of Metals 4%
Machinery Specialized For Particular Industries 4%
Miscellaneous Manufactured Articles 3%
Road Vehicles 6%
Electrical Machinery 4%
General Industrial Machinery & Parts 3%

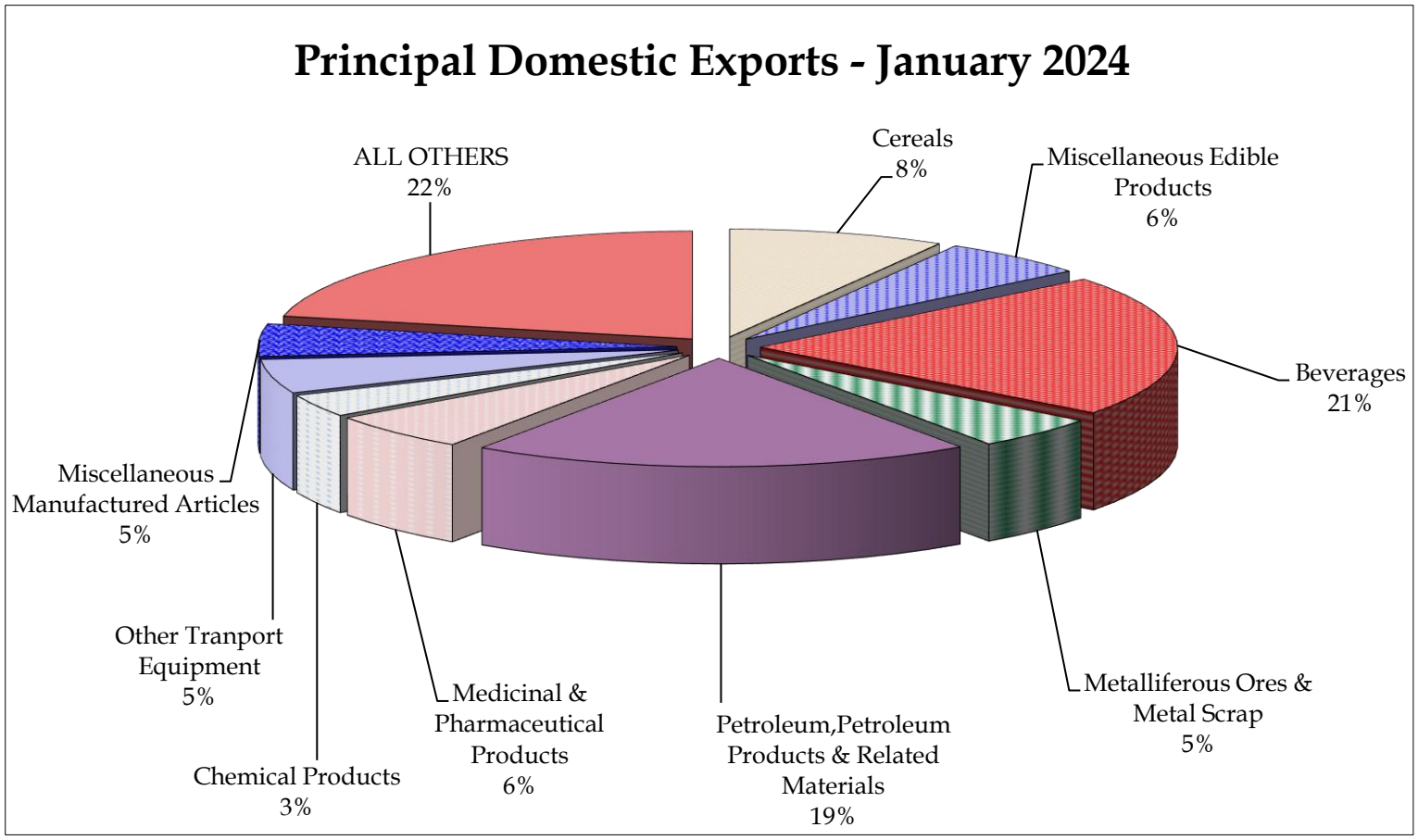

Principal Domestic Exports - January 2024
ALL OTHERS 22%
Cereals 8%
Miscellaneous Edible Products 6%
Beverages 21%
Miscellaneous Manufactured Articles 5%
Other Tranport Equipment 5%
Chemical Products 3%
Medicinal & Pharmaceutical Products 6%
Petroleum,Petroleum Products & Related Materials 19%
Metalliferous Ores & Metal Scrap 5%

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) DOMESTIC		RE-EXPORTS		TOTAL	
	2024*	2023	2024*	2023	2024*	2023	2024*	2023
UNITED KINGDOM	10,549,295	14,303,236	757,559	1,319,949	21,636	128,910	779,195	1,448,859
CANADA	6,450,739	5,605,374	3,932,603	2,792,454	10,891	9,616	3,943,494	2,802,070
UNITED STATES	125,583,843	130,514,818	7,133,169	7,303,767	6,310,077	13,440,175	13,443,246	20,743,942
CARICOM *	93,661,512	100,714,186	23,740,092	18,926,732	3,697,406	4,097,172	27,437,498	23,023,904
OF WHICH O.E.C.S	2,510,469	2,026,728	6,661,869	4,404,748	3,083,440	3,232,741	9,745,309	7,637,489
OTHER COMMONWEALTH CARIBBEAN	1,521,803	1,107,916	928,205	465,374	440,853	491,305	1,369,058	956,679
PUERTO RICO	2,698,752	3,225,152	145,852	26,688	-	-	145,852	26,688
VENEZUELA	-	-	-	7,310	-	-	-	7,310
JAPAN	9,112,137	9,393,897	55,730	-	-	-	55,730	-
GERMANY	2,938,288	3,879,435	20,000	-	701	262	20,701	262
ALL OTHER COUNTRIES	88,848,899	115,198,518	3,643,637	6,045,295	799,803	217,384	4,443,440	6,262,679
STORES/BUNKERS *	32,611	34,959	-	-	34,626,837	41,755,363	34,626,837	41,755,363
TOTAL *	341,397,879	383,977,491	40,356,847	36,887,569	45,908,204	60,140,187	86,265,051	97,027,756

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

COUNTRY	SITC GROUP	DESCRIPTION	BDS($) 2024	BDS($) 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	3,448,567
	098	Edible Products	4,417,688	4,084,197
	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	2,581,061
	726	Printing, Binding Machinery	3,879,294	201,991
	752	Data Processing Machines	3,365,192	5,596,405
	821	Furniture And Parts	3,498,240	1,956,838
TRINIDAD & TOB.	034	Fish Fresh, Chilled, Frozen	683,172	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	60,446,768	65,387,478
	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	993,822
	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	363,485
	024	Cheese And Curd	717,633	119,666
	061	Sugar, Molasses, Honey	459,494	798,916
	541	Medicinal Pharmacy Products	223,465	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	228,867
	784	Motor Vehicle Parts	255,173	205,774
	893	Articles Of Plastic	255,412	108,846

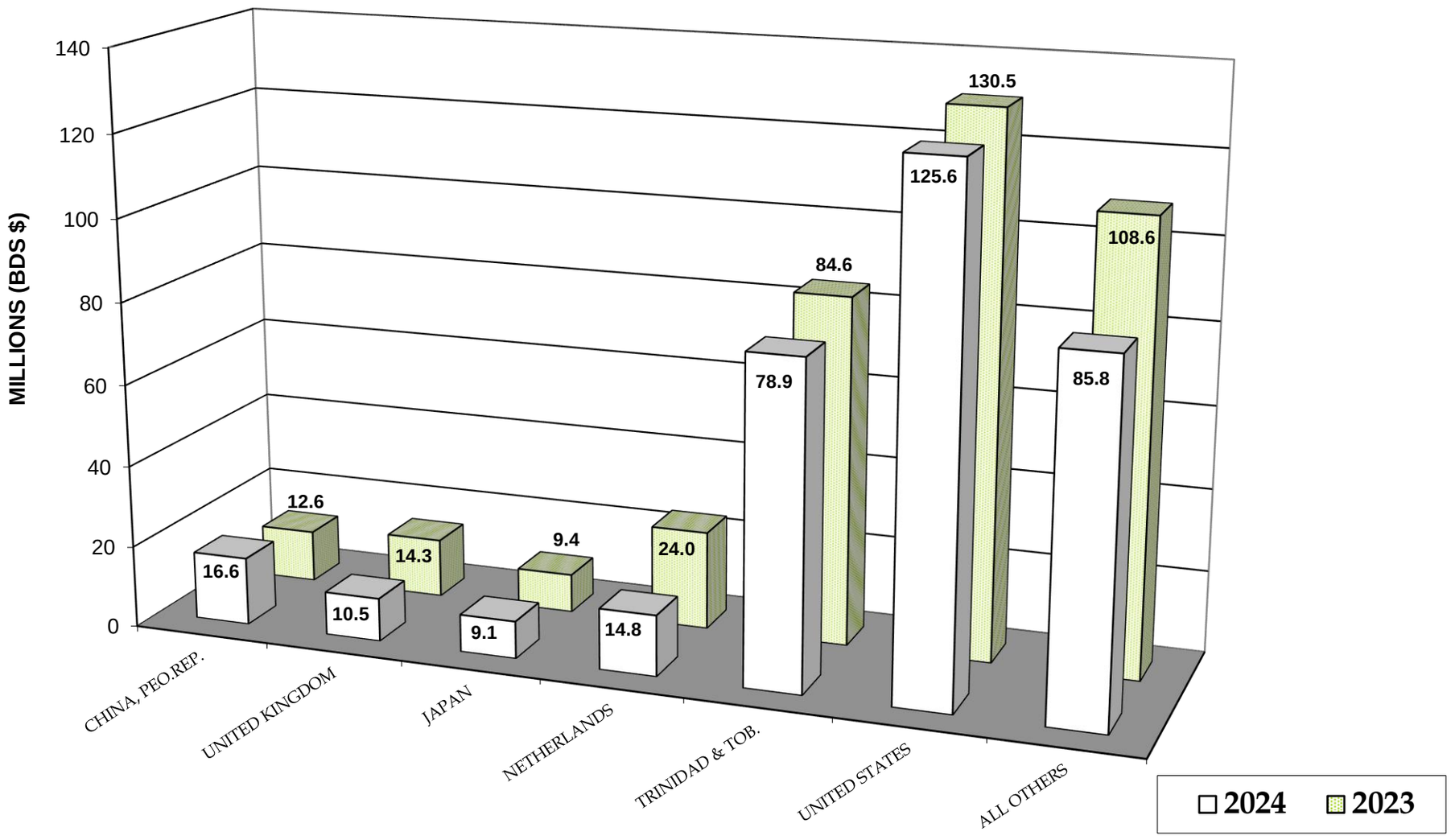
MAIN DOMESTIC EXPORTS OF THE MAJOR TRADING PARTNERS
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023

COUNTRY	SITC GROUP	DESCRIPTION	BDS($) 2024	BDS($) 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	1,000,000
	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	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

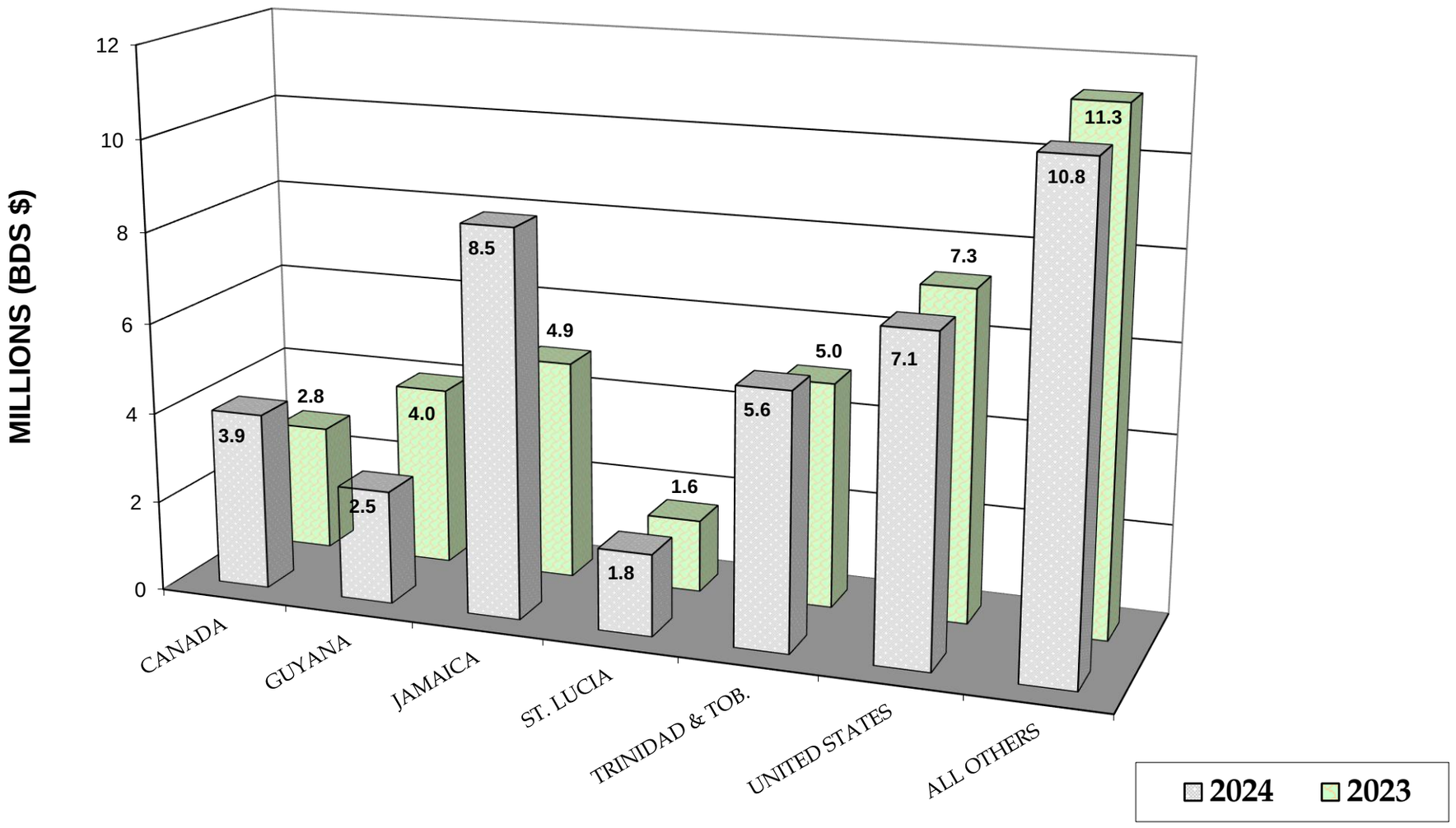
MAIN RE- EXPORTS OF THE MAJOR TRADING PARTNERS
JANUARY 2024 WITH THE CORRESPONDING MONTH OF 2023

COUNTRY	SITC GROUP	DESCRIPTION	BDS($) 2024	2023
SHIPS STORES	334	Petroleum Products Refined	34,626,837	41,755,363
UNITED STATES	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
	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
ST. LUCIA	042	Rice	24,803	-
	112	Alcoholic Beverages	18,062	30,915
	541	Medicinal Pharmacy Products	63,907	10,548
	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
ANTIGUA	541	Medicinal Pharmacy Products	25,676	17,571
	542	Medicaments Including Vet. Med.	547,187	510,120
	598	Misc. Chemical Products	43,240	1,412
	635	Wood Manufactures	5,924	-
	872	Medical Appliances	12,649	42,683
	885	Watches And Clocks	1,135	-
	893	Articles Of Plastic	504	17,263
	897	Jewellery	958	-
ST.VINCENT	056	Vegetables/Roots Prep., Preserved	26,142	3,960
	112	Alcoholic Beverages	43,141	13,718
	541	Medicinal Pharmacy Products	93,933	15,303
	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

(BDS $)

S.I.T.C SECTION		IMPORTS(c.i.f)		EXPORTS(f.o.b)					
				DOMESTIC		RE-EXPORTS		TOTAL	
		2024*	2023	2024*	2023	2024*	2023	2024*	2023
0	FOOD AND LIVE ANIMALS	14,127,942	10,404,932	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 *	66,028,103	76,076,076	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	2,979,341	3,486,844	3,788,914	2,443,661	2,677,754	5,930,505	6,466,668
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL	3,601,879	3,158,376	1,463,383	2,311,615	210,591	237,001	1,673,974	2,548,616
7	MACHINERY & TRANSPORT EQUIPMENT	1,185,446	1,361,686	488,335	27,656	232,545	547,817	720,880	575,473
8	MISCELLANEOUS MANUFACTURED ARTICLES	2,056,868	2,248,422	1,695,291	2,074,133	530,542	218,244	2,225,833	2,292,377
9	MISCELLANEOUS TRANSACTIONS AND COMMODITIES	139,676	16,969	93,235	37,951	-	-	93,235	37,951
	TOTAL *	93,661,512	100,714,186	23,740,092	18,926,732	3,697,406	4,097,172	27,437,498	23,023,904

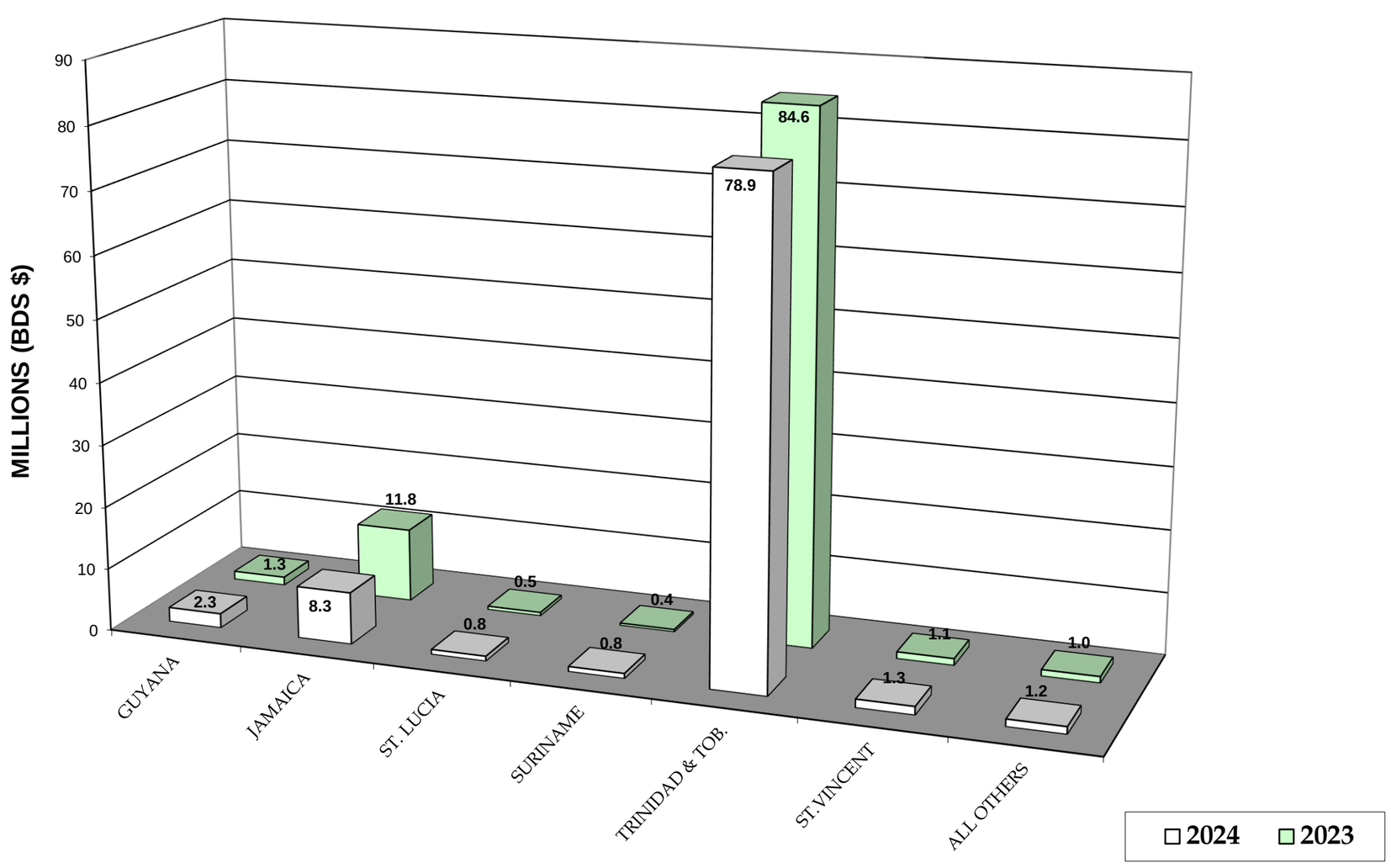
TABLE 7

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

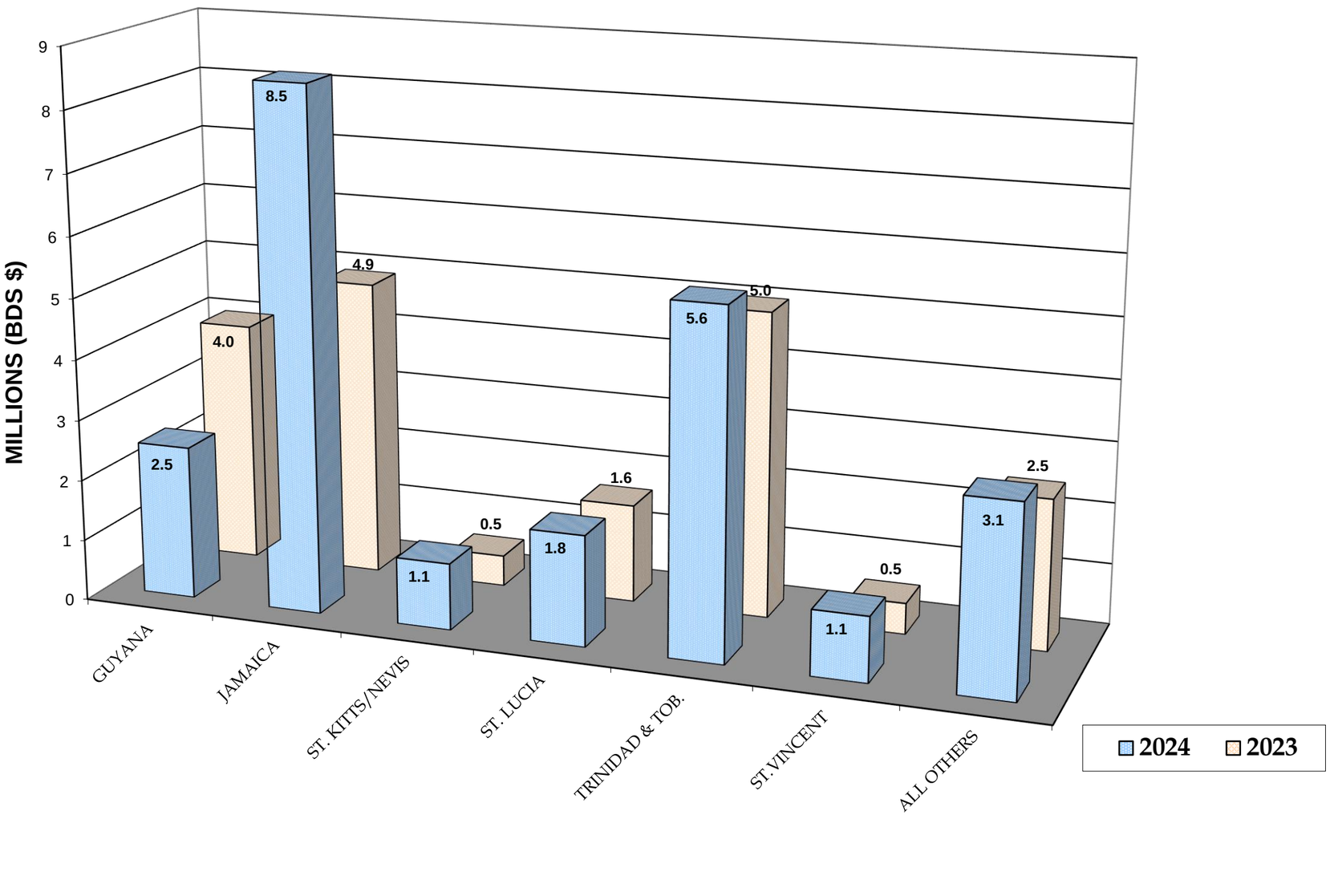
(BDS $)

COUNTRY	IMPORTS (c.i.f)		EXPORTS (f.o.b)					
			DOMESTIC		RE-EXPORTS		TOTAL	
	2024*	2023	2024*	2023	2024*	2023	2024*	2023
ANTIGUA	213,581	229,313	839,378	753,799	637,273	619,528	1,476,651	1,373,327
BELIZE	779,689	538,775	93,828	68,479	9,680	-	103,508	68,479
DOMINICA	3,560	4,877	933,140	206,130	237,300	65,879	1,170,440	272,009
GRENADA	104,984	114,182	890,344	821,734	418,719	512,037	1,309,063	1,333,771
GUYANA	2,296,904	1,327,486	2,516,111	3,977,875	203,389	7,230	2,719,500	3,985,105
HAITI	20,304	96,777	-	296,419	-	-	-	296,419
JAMAICA	8,334,166	11,773,588	8,532,169	4,875,767	340,350	347,591	8,872,519	5,223,358
ST.KITTS/NEVIS	59,807	40,174	1,090,848	504,676	126,571	261,226	1,217,419	765,902
ST. LUCIA	782,715	545,641	1,810,868	1,608,965	1,030,474	631,343	2,841,342	2,240,308
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 *	78,911,566	84,569,393	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	509,444	622,569	1,070,750	1,686,188	1,580,194
CARICOM TOTAL *	93,661,512	100,714,186	23,740,092	18,926,732	3,697,406	4,097,172	27,437,498	23,023,904
OF WHICH O.E.C.S	2,510,469	2,026,728	6,661,869	4,404,748	3,083,440	3,232,741	9,745,309	7,637,489

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($) 2024	BDS($) 2023
IMPORTS	048	Cereal, Flour, Starch	4,976,858	5,326,094
	057	Fruits And Nuts Fresh/Dry	5,597,202	3,765,608
	098	Edible Products	11,866,296	8,018,645
	222	Oil Seeds For Soft Veg. Oil	4,635,805	4,685,415
	334	Petroleum Products Refined	75,939,763	112,695,452
	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	4,728,875
	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	1,000,000
	892	Printed Matter	1,262,722	2,014,229
RE-EXPORTS	112	Alcoholic Beverages	578,862	880,739
	334	Petroleum Products Refined	34,626,837	41,755,363
	541	Medicinal Pharmacy Products	359,316	184,411
	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

(BDS $)

COMMODITY	SITC CODE	2024	%	2023	%
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	2,442,544	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	66l.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	19,268,721	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	17,607,746	47.7
TOTAL DOMESTIC EXPORTS		40,356,847	100.0	36,887,569	100.0

NOTE: Electronic Components includes printed circuits for motor vehicles