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MONTHLY TRADE BULLETIN

OCTOBER 2023

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REVIEW OF OVERSEAS TRADE

During the month of October , total imports to Barbados were valued at $361.4 million, whilst total exports from Barbados were valued at $61.9 million. This resulted in a visible trade deficit of $299.5 million, as compared with a visible trade deficit of $259.6 million for October 2022.

Imports for October 2023 were $37 million more than imports for October 2022, an increase of 11.4%. Total exports decreased by $2.9 million or 4.4% of the October 2022 figure. Domestic exports increased by $5.1 million or 16.4% over October 2022, while the value of re-exports decreased by $7.9 million or 23.3% over the corresponding period in 2022.

CARICOM TRADE

During the month of October 2023, total imports from CARICOM countries were valued at 82.3 million, whilst total exports to CARICOM were valued at $26.8 million, resulting in a trade deficit of $55.5 million as compared with a visible trade deficit of $53.6 million for October 2022.

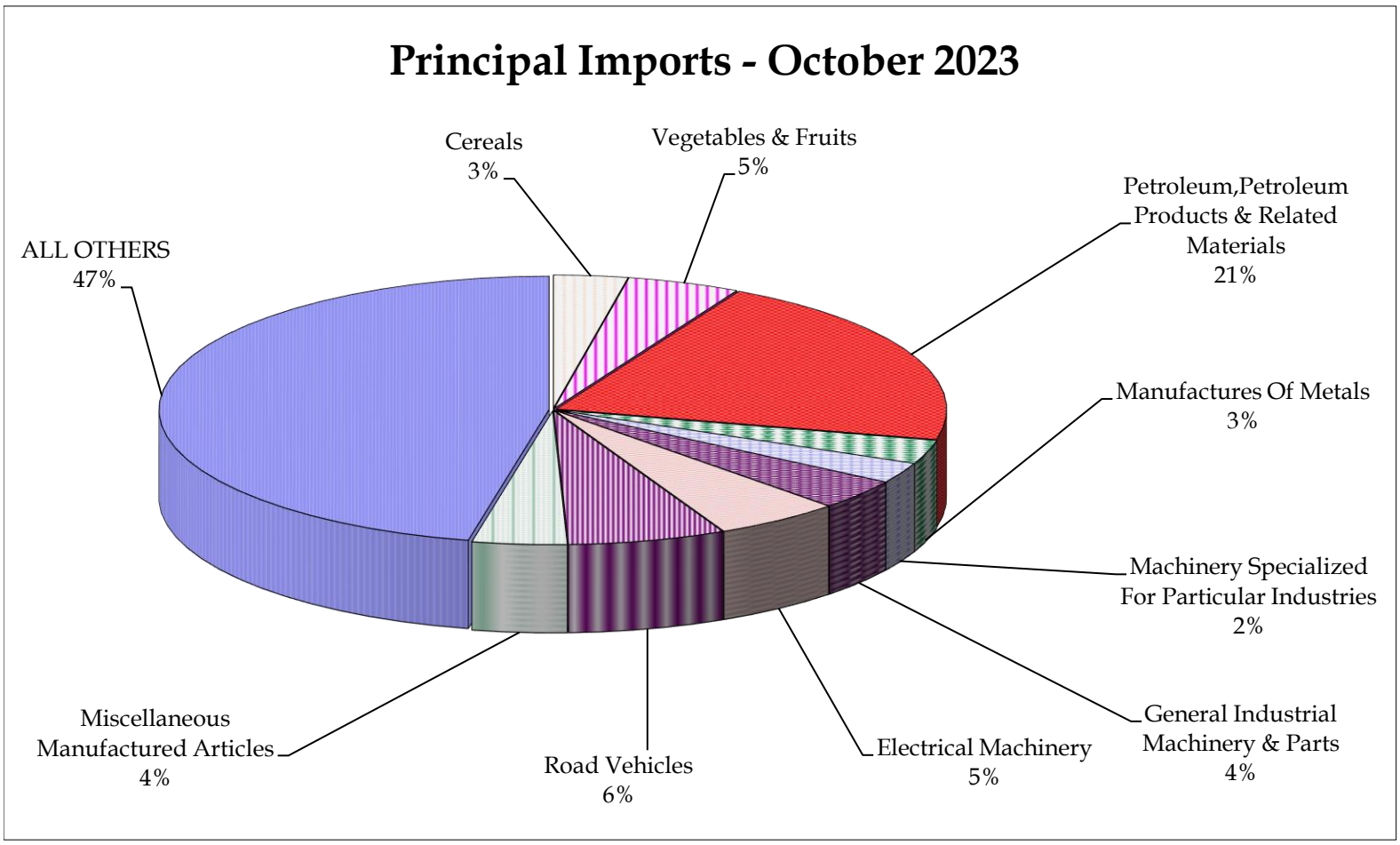
Total CARICOM imports for October 2023 were $5.3 million more than CARICOM imports for October 2022, an increase of 6.9%. Total exports to CARICOM for Otcober 2023 were $3.5 million more than total exports for October 2022, an increase of 14.9%. Domestic exports increased by $5.5 million or 31.7% over October 2022. The value of re-exports decreased by some $2.0 million, or 34.3%, over the October 2022 figure.

VALUE OF IMPORTS AND EXPORTS BY SECTION OF THE S.I.T.C
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022

TABLE 1

(BDS $)

S.I.T.C SECTION		IMPORTS(c.i.f)		EXPORTS(f.o.b)					
				DOMESTIC		RE-EXPORTS		TOTAL	
		2023*	2022	2023*	2022	2023*	2022	2023*	2022
0	FOOD AND LIVE ANIMALS	69,427,237	54,927,703	8,443,223	6,792,391	100,742	194,266	8,543,965	6,986,657
1	BEVERAGE AND TOBACCO	8,606,851	8,613,432	8,030,819	8,695,450	584,419	1,287,901	8,615,238	9,983,351
2	CRUDE MATERIALS INEDIBLE EXCEPT FUELS	7,324,024	5,457,533	2,611,952	1,315,993	152,601	6	2,764,553	1,315,999
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS *	79,698,676	77,025,151	2,892,570	1,043,801	17,256,166	18,663,175	20,148,736	19,706,976
4	ANIMAL & VEGETABLE OILS & FATS	3,143,064	3,032,208	298,392	215,299	73,242	61	371,634	215,360
5	CHEMICALS	27,648,522	27,265,971	4,982,501	4,942,004	3,463,948	3,364,447	8,446,449	8,306,451
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL	43,654,683	44,226,635	4,015,505	3,903,081	524,852	647,110	4,540,357	4,550,191
7	MACHINERY & TRANSPORT EQUIPMENT	80,961,781	69,801,243	1,094,326	618,113	310,978	2,472,684	1,405,304	3,090,797
8	MISCELLANEOUS MANUFACTURED ARTICLES	39,355,906	31,372,884	2,964,627	2,967,011	3,559,223	7,313,247	6,523,850	10,280,258
9	MISCELLANEOUS TRANSACTIONS AND COMMODITIES	1,548,885	2,676,291	558,880	336,273	-	1,022	558,880	337,295
	TOTAL*	361,369,629	324,399,051	35,892,795	30,829,416	26,026,171	33,943,919	61,918,966	64,773,335


Principal Imports - October 2023
Cereals
3%
Vegetables & Fruits
5%
Petroleum,Petroleum
Products & Related
Materials
21%
ALL OTHERS
47%
Manufactures Of Metals
3%
Machinery Specialized
For Particular Industries
2%
General Industrial
Machinery & Parts
4%
Electrical Machinery
5%
Road Vehicles
6%
Miscellaneous
Manufactured Articles
4%

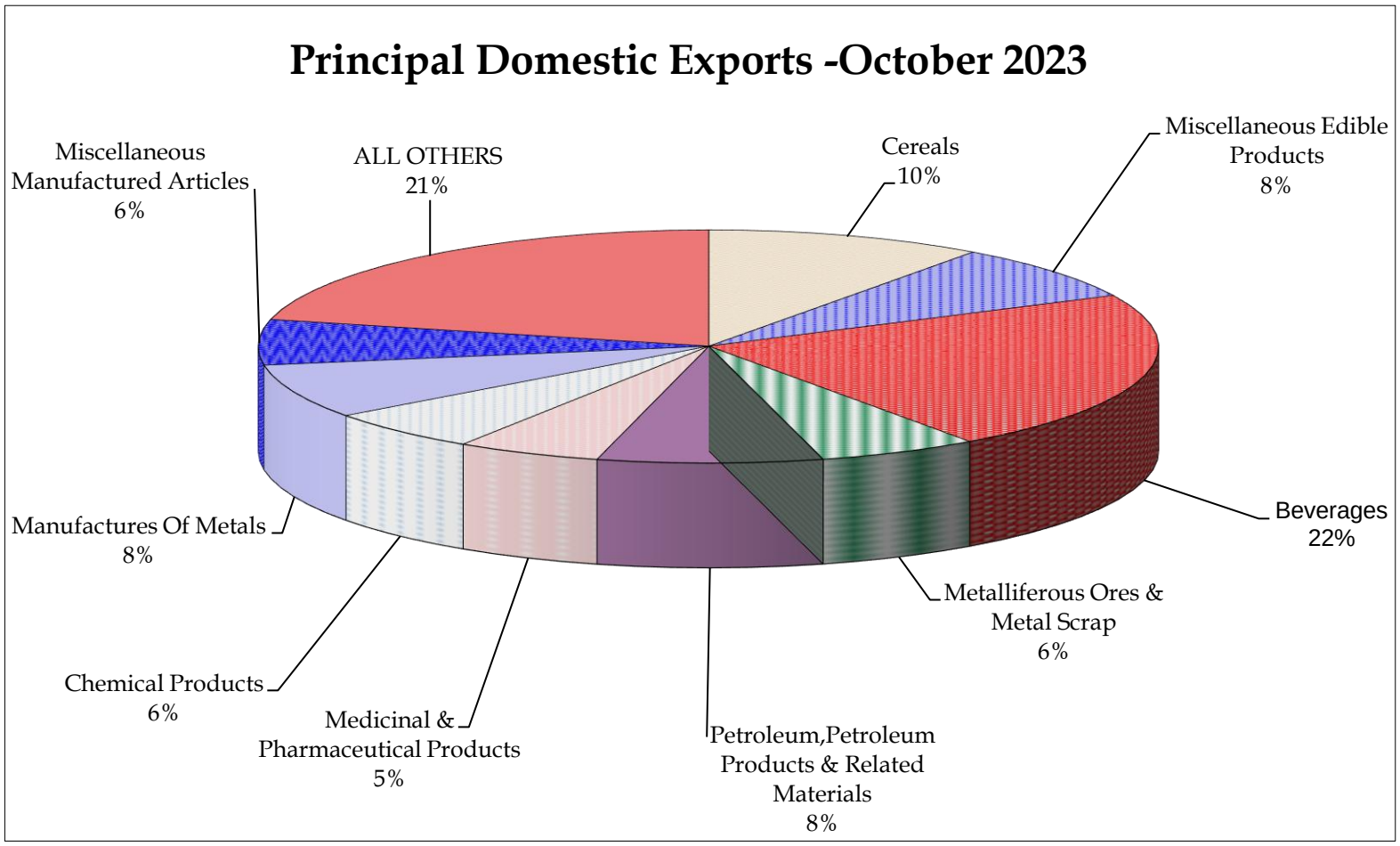

Principal Domestic Exports -October 2023
Miscellaneous
Manufactured Articles
6%
ALL OTHERS
21%
Cereals
10%
Miscellaneous Edible
Products
8%
Manufactures Of Metals
8%
Beverages
22%
Chemical Products
6%
Medicinal &
Pharmaceutical Products
5%
Petroleum,Petroleum
Products & Related
Materials
8%
Metalliferous Ores &
Metal Scrap
6%

TABLE 3

VALUE OF IMPORTS AND EXPORTS BY MAJOR COUNTRIES AND GROUP
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022

(BDS $)

COUNTRY	IMPORTS (c.i.f)		EXPORTS (f.o.b) DOMESTIC		RE-EXPORTS		TOTAL	
	2023*	2022	2023*	2022	2023*	2022	2023*	2022
UNITED KINGDOM	22,171,427	17,365,213	1,185,214	1,020,696	135,882	209,884	1,321,096	1,230,580
CANADA	5,703,712	7,623,943	2,317,962	2,386,754	7,580	10,584	2,325,542	2,397,338
UNITED STATES	133,039,777	115,181,772	4,322,841	5,719,398	3,891,599	8,195,078	8,214,440	13,914,476
CARICOM *	82,298,362	76,985,606	22,922,547	17,403,511	3,910,596	5,952,157	26,833,143	23,355,668
OF WHICH O.E.C.S	2,512,241	8,213,255	9,113,132	6,053,663	3,567,851	5,815,447	12,680,983	11,869,110
OTHER COMMONWEALTH CARIBBEAN	46,962	37,452	688,421	992,785	376,442	628,173	1,064,863	1,620,958
PUERTO RICO	2,704,431	2,002,882	33,640	81,008	-	-	33,640	81,008
VENEZUELA	-	-	-	-	-	62	-	62
JAPAN	9,551,157	5,937,997	47,395	-	-	-	47,395	-
GERMANY	4,550,675	1,221,085	15,646	43,093	-	2,046	15,646	45,139
ALL OTHER COUNTRIES	101,252,357	98,018,294	4,359,129	3,182,171	447,906	282,814	4,807,035	3,464,985
STORES/BUNKERS *	50,769	24,807	-	-	17,256,166	18,663,121	17,256,166	18,663,121
TOTAL *	361,369,629	324,399,051	35,892,795	30,829,416	26,026,171	33,943,919	61,918,966	64,773,335

MAIN IMPORTS OF THE MAJOR TRADING PARTNERS
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022

COUNTRY	SITC GROUP	DESCRIPTION	BDS($) 2023	BDS($) 2022
UNITED STATES	054	Vegetables Fresh/Chilled,Frozen,Dry	3,695,344	2,875,058
	057	Fruits And Nuts Fresh/Dry	5,587,306	3,410,502
	098	Edible Products	3,916,976	3,528,574
	222	Oil Seeds For Soft Veg. Oil	3,909,809	14,049
	642	Articles Of Paper	2,844,839	1,935,364
	741	Heating Cooling Equipment	3,875,471	1,615,764
	752	Data Processing Machines	4,254,024	4,567,511
	764	Telecommunication Equipment	2,633,035	3,060,057
	821	Furniture And Parts	3,843,799	2,397,348
	893	Articles Of Plastic	2,863,129	2,426,272
TRINIDAD & TOB.	034	Fish Fresh, Chilled, Frozen	864,748	65,280
	048	Cereal, Flour, Starch	1,180,943	1,575,999
	098	Edible Products	1,427,518	939,705
	111	Non-Alcoholic Beverages	1,961,249	1,768,207
	334	Petroleum Products Refined	45,690,558	43,529,761
	342	Liquified Propane, Butane	1,764,146	1,143,483
	554	Soaps, Cleaning Prep.	877,331	756,264
	642	Articles Of Paper	1,663,417	1,519,934
	687	Tin	690,691	-
	893	Articles Of Plastic	813,511	481,659
NETHERLANDS	054	Vegetables Fresh/Chilled,Frozen,Dry	815,152	549,463
	056	Vegetables/Roots Prep., Preserved	362,566	215,359
	081	Feeding Stuff, Animals	329,015	194,048
	222	Oil Seeds For Soft Veg. Oil	131,993	-
	292	Crude Vegetable Materials	141,537	66,417
	334	Petroleum Products Refined	21,272,043	16,088,336
	597	Prep. Additives For Mineral Oils	206,943	-
	658	Made-Up Textile Articles	134,968	40,172
	782	Goods And Special Purpose M.V.	442,162	20,000
	893	Articles Of Plastic	146,823	148,715
UNITED KINGDOM	022	Milk And Cream	858,267	349,251
	035	Fish Salted, Dried, Smoked	846,394	107,371
	061	Sugar, Molasses, Honey	723,305	330,216
	073	Chocolate And Preparations Of Cocoa	648,037	226,199
	542	Medicaments Including Vet. Med.	473,685	226,080
	642	Articles Of Paper	453,310	91,110
	764	Telecommunication Equipment	558,672	87,169
	776	Valves Tubes Diodes	1,109,891	-
	781	Motor Cars	2,987,318	3,342,238
	821	Furniture And Parts	2,521,564	573,712
CHINA, PEO.REP.	582	Plates, Film, Foil Of Plastic	481,191	16,607
	625	Rubber Tyres,Cases	482,827	452,064
	642	Articles Of Paper	1,101,760	365,064
	658	Made-Up Textile Articles	843,584	401,363
	691	Structures Etc Iron, Steel	802,655	1,105,911
	776	Valves Tubes Diodes	2,010,157	980,344
	781	Motor Cars	1,847,348	4,299
	811	Pre_Fab Buildings	409,519	65,026
	821	Furniture And Parts	465,324	3,119,311
	893	Articles Of Plastic	914,480	683,848

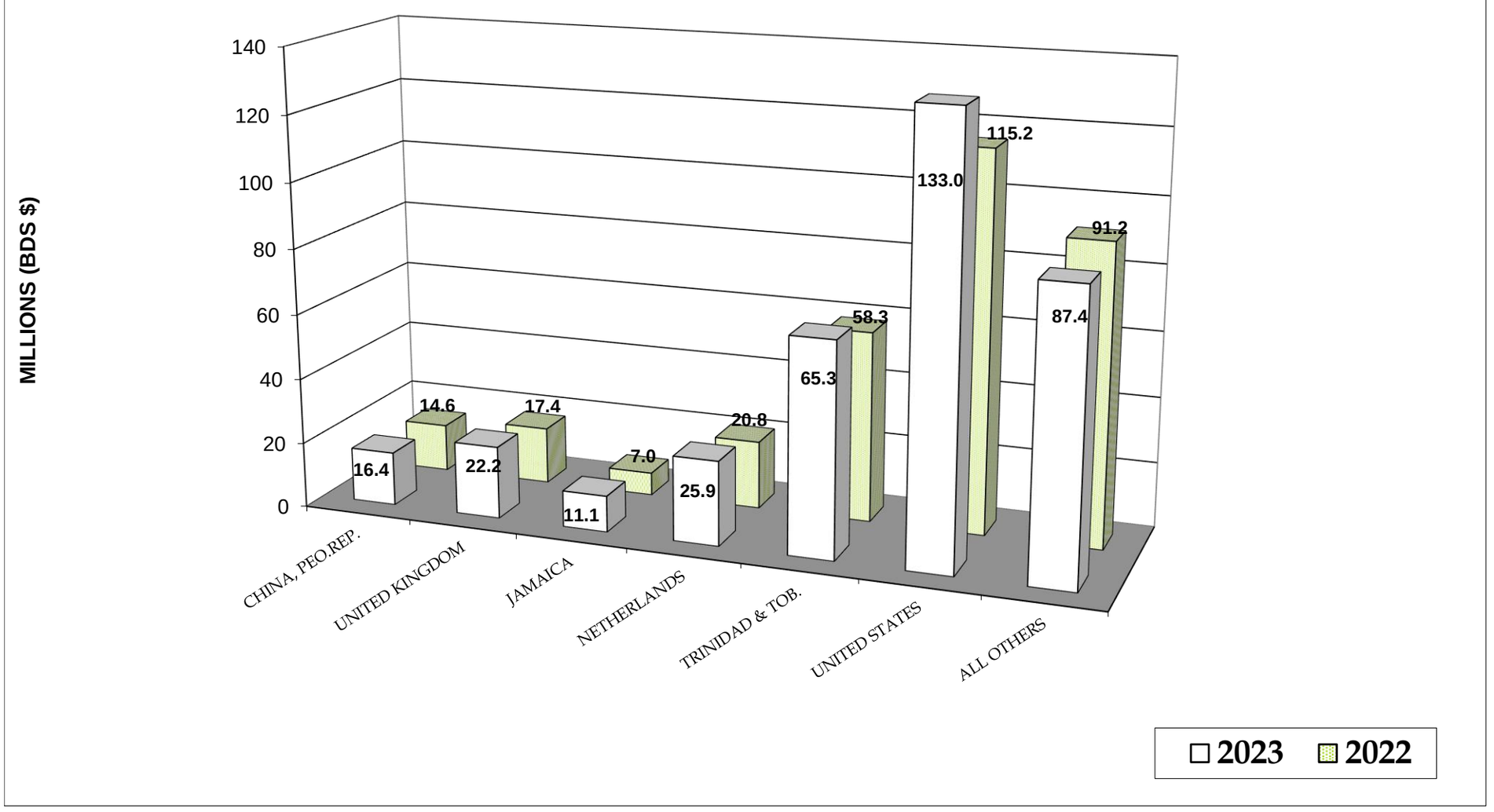
MAIN DOMESTIC EXPORTS OF THE MAJOR TRADING PARTNERS
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022

COUNTRY	SITC GROUP	DESCRIPTION	BDS($) 2023	BDS($) 2022
TRINIDAD & TOB.	048	Cereal, Flour, Starch	458,736	160,810
	061	Sugar, Molasses, Honey	603,100	37,469
	091	Margarine And Shortening	740,514	1,277,382
	335	Residual Petroleum Products	2,839,044	872,640
	542	Medicaments Including Vet. Med.	793,560	464,821
	591	Disinfectants,Insecticides	387,762	188,655
	692	Metal Containers	610,689	143,031
	723	Contractors Plant Equipment	400,000	-
	892	Printed Matter	104,404	60,284
	931	Special Transactions And Commodities	137,000	5,000
UNITED STATES	001	Live Animals For Food	218,350	120
	034	Fish Fresh, Chilled, Frozen	235,298	349,138
	048	Cereal, Flour, Starch	430,565	511,647
	098	Edible Products	97,026	111,358
	111	Non-Alcoholic Beverages	97,997	29,655
	112	Alcoholic Beverages	2,175,720	3,333,020
	282	Ferrous Waste And Scrap	128,000	128,000
	658	Made-Up Textile Articles	131,616	172,202
	874	Measuring Checking Instruments	304,429	346,903
	971	Non-Monetary Gold	181,819	196,194
JAMAICA	048	Cereal, Flour, Starch	522,435	640,781
	111	Non-Alcoholic Beverages	64,980	30,990
	112	Alcoholic Beverages	69,246	83,377
	542	Medicaments Including Vet. Med.	545,016	400,959
	551	Essential Oils	16,240	-
	591	Disinfectants,Insecticides	285,182	382,551
	658	Made-Up Textile Articles	18,920	5,050
	692	Metal Containers	961,937	643,096
	892	Printed Matter	301,074	282,917
	931	Special Transactions And Commodities	35,600	10,800
GUYANA	046	Meals Flour, Wheat, Meslin	832,805	1,312,650
	047	Other Cereals, Meals, Flours	91,200	18,240
	048	Cereal, Flour, Starch	317,530	307,807
	091	Margarine And Shortening	348,524	159,923
	111	Non-Alcoholic Beverages	95,291	162,847
	533	Pigments, Paints, Varnishes	109,505	239,621
	591	Disinfectants,Insecticides	234,311	134,445
	642	Articles Of Paper	291,217	98,355
	892	Printed Matter	197,663	59,729
	893	Articles Of Plastic	183,828	104,318
ST. LUCIA	017	Meat Prepared	104,566	-
	048	Cereal, Flour, Starch	120,488	128,252
	059	Fruit Juices	224,017	71,197
	091	Margarine And Shortening	443,128	152,871
	111	Non-Alcoholic Beverages	380,842	107,001
	512	Alcohols, Phenols	124,668	99,810
	591	Disinfectants,Insecticides	120,903	280,385
	691	Structures Etc Iron, Steel	386,791	-
	892	Printed Matter	114,944	151,949
	893	Articles Of Plastic	185,608	-

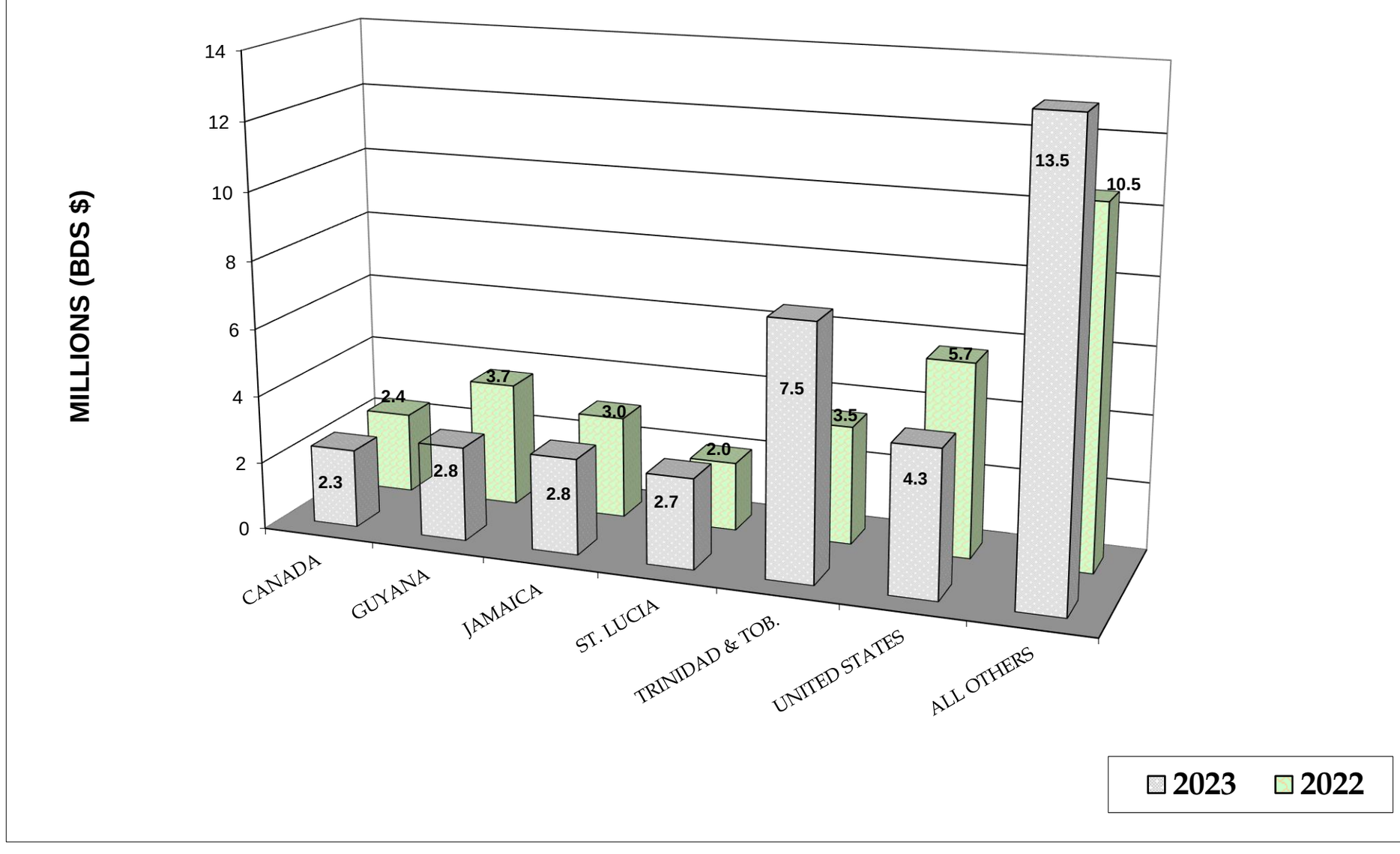
MAIN RE- EXPORTS OF THE MAJOR TRADING PARTNERS
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022

COUNTRY	SITC GROUP	DESCRIPTION	BDS($) 2023	2022
SHIPS STORES	334	Petroleum Products Refined	17,256,166	18,663,121
UNITED STATES	112	Alcoholic Beverages	208,862	725,792
	553	Perfumery, Cosmetics	604,865	355,127
	831	Travel Goods,Handbags	148,142	253,421
	841	Male Clothing-Non Knitted	100,163	92,338
	842	Female Clothing Non Knitted	346,341	267,701
	845	Articles Of Apparel	178,101	169,719
	851	Footwear	431,427	345,949
	884	Optical Cord	109,222	161,215
	885	Watches And Clocks	830,286	3,350,082
	897	Jewellery	546,194	1,596,066
ST.VINCENT	098	Edible Products	18,932	92,790
	541	Medicinal Pharmacy Products	97,236	159,496
	542	Medicaments Including Vet. Med.	752,785	643,419
	554	Soaps, Cleaning Prep.	35,701	112,056
	582	Plates, Film, Foil Of Plastic	24,694	12,495
	641	Paper And Paper Products	11,474	2,598
	642	Articles Of Paper	37,167	47,436
	745	Other Non-Electric Machinery	26,760	-
	848	Headgear-Non Textile Clothing	102,284	23,833
	872	Medical Appliances	80,762	123,844
ANTIGUA	533	Pigments, Paints, Varnishes	25,485	3,517
	541	Medicinal Pharmacy Products	19,892	18,140
	542	Medicaments Including Vet. Med.	809,606	634,964
	591	Disinfectants,Insecticides	2,615	-
	751	Office Machines	500	52
	872	Medical Appliances	42,185	43,661
	885	Watches And Clocks	238	360
GRENADA	421	Fixed Vegetable Oils And Fat, Soft	53,654	-
	516	Other Organic Chemicals	14,880	-
	541	Medicinal Pharmacy Products	93,714	34,834
	542	Medicaments Including Vet. Med.	188,649	145,152
	642	Articles Of Paper	36,258	8,163
	665	Glassware	77,146	-
	716	Rotating Electric Plant	59,153	-
	743	Other Pumps	13,395	-
	784	Motor Vehicle Parts	6,955	3,781
	872	Medical Appliances	110,611	10,346

MAJOR TRADING PARTNERS - IMPORTS
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022



MAJOR TRADING PARTNERS - DOMESTIC EXPORTS
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022



VALUE OF CARICOM IMPORTS AND EXPORTS BY SECTION OF THE S.I.T.C
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022

TABLE 5

(BDS $)

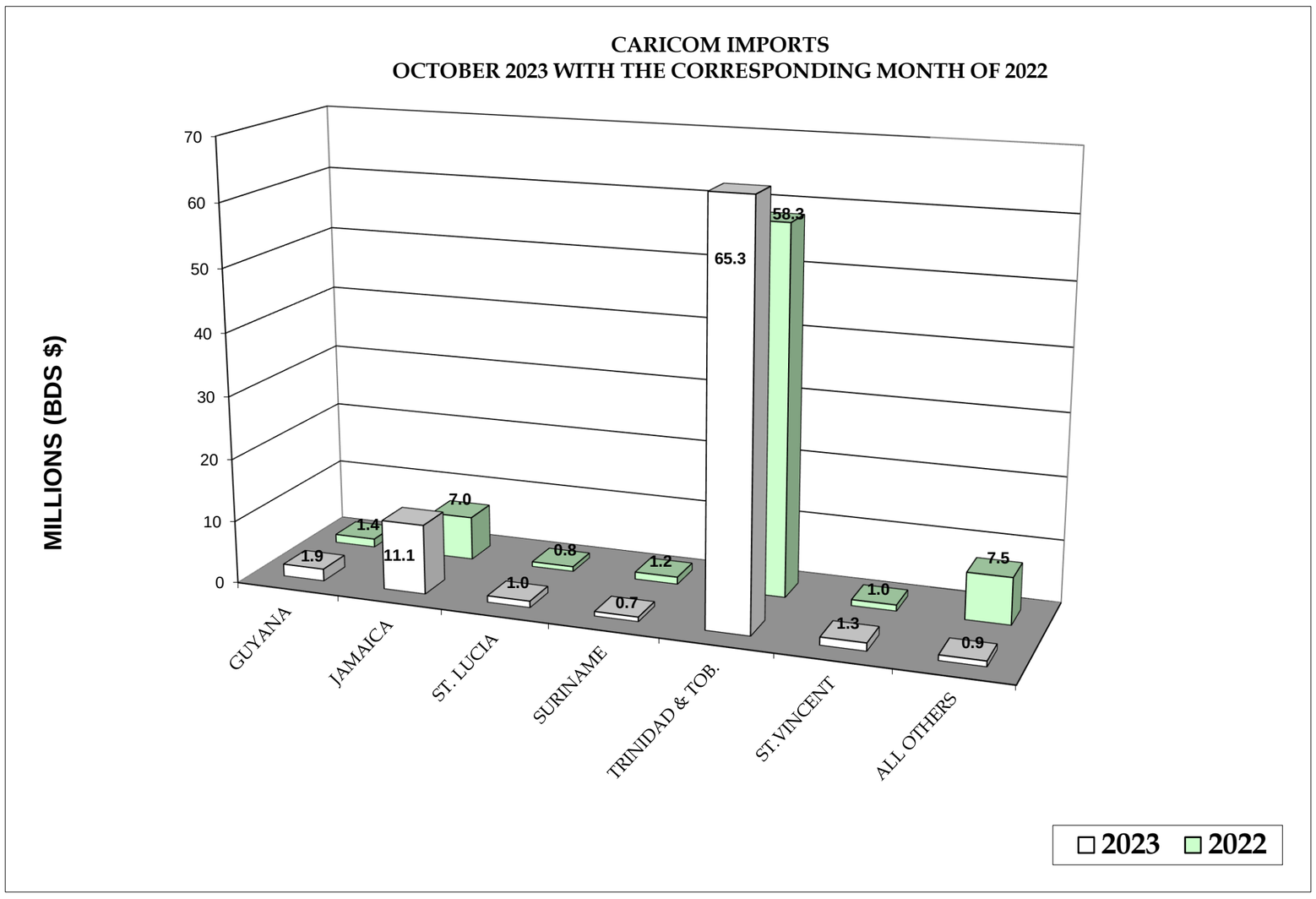
S.I.T.C SECTION		IMPORTS(c.i.f)		EXPORTS(f.o.b)					
				DOMESTIC		RE-EXPORTS		TOTAL	
		2023*	2022	2023*	2022	2023*	2022	2023*	2022
0	FOOD AND LIVE ANIMALS	11,888,594	9,126,037	6,933,734	5,400,155	53,985	105,165	6,987,719	5,505,320
1	BEVERAGE AND TOBACCO	3,764,155	3,891,078	1,683,674	1,561,339	107,269	107,925	1,790,943	1,669,264
2	CRUDE MATERIALS INEDIBLE EXCEPT FUELS	830,703	707,548	551,952	19,993	81,205	-	633,157	19,993
3	MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS *	55,284,735	53,652,673	2,892,570	1,043,801	-	-	2,892,570	1,043,801
4	ANIMAL & VEGETABLE OILS & FATS	86,843	25,620	295,736	212,643	73,222	-	368,958	212,643
5	CHEMICALS	3,223,062	2,179,002	4,086,773	4,010,584	2,454,848	2,478,491	6,541,621	6,489,075
6	MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL	3,942,132	3,205,087	3,291,590	3,093,663	427,466	262,011	3,719,056	3,355,674
7	MACHINERY & TRANSPORT EQUIPMENT	1,066,554	1,704,028	680,928	208,332	211,460	2,331,296	892,388	2,539,628
8	MISCELLANEOUS MANUFACTURED ARTICLES	2,074,695	2,268,425	2,187,100	1,752,223	501,141	666,758	2,688,241	2,418,981
9	MISCELLANEOUS TRANSACTIONS AND COMMODITIES	136,889	226,108	318,490	100,778	-	511	318,490	101,289
	TOTAL *	82,298,362	76,985,606	22,922,547	17,403,511	3,910,596	5,952,157	26,833,143	23,355,668

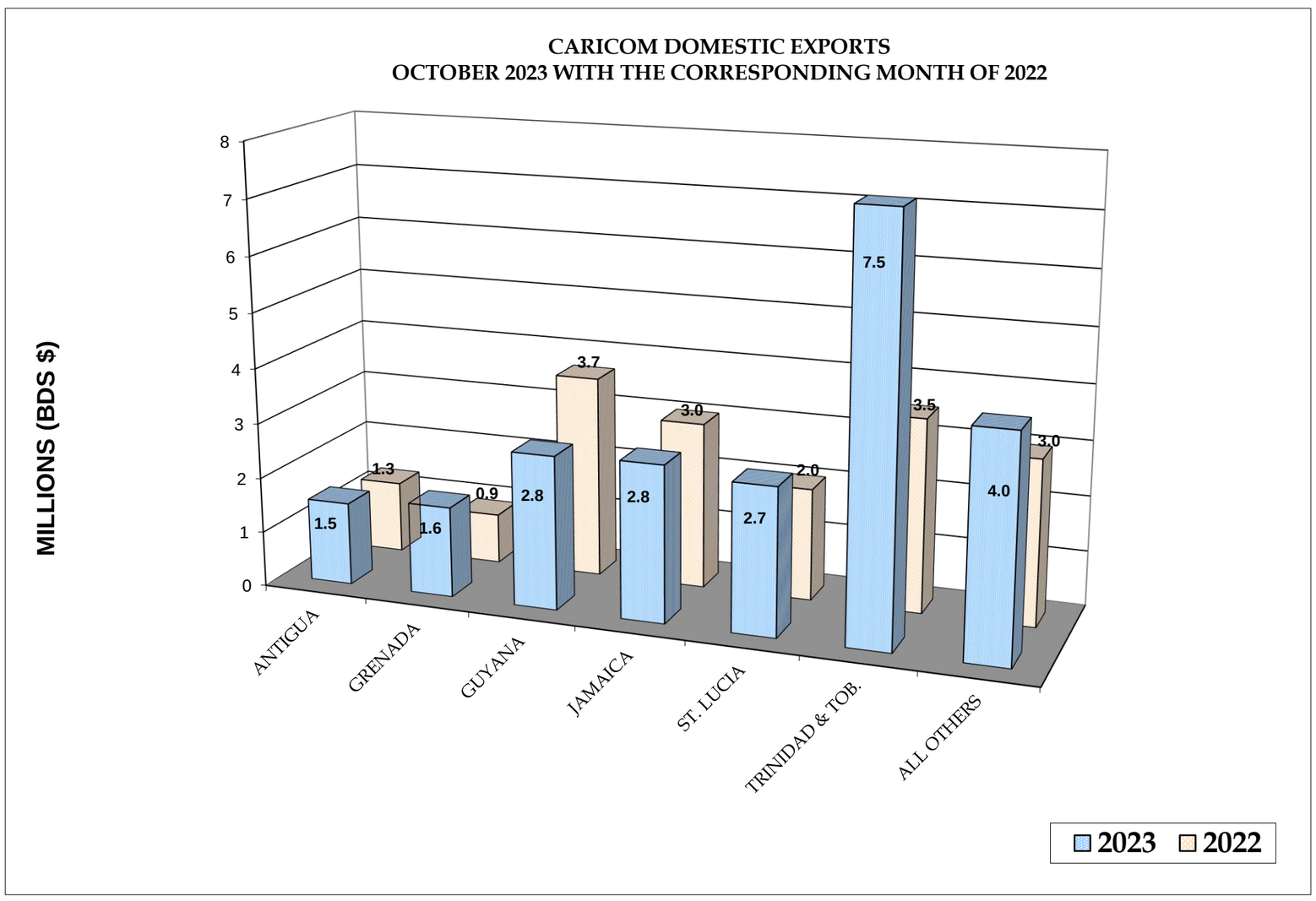
TABLE 7

VALUE OF IMPORTS AND EXPORTS OF CARICOM COUNTRIES OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022

(BDS $)

COUNTRY	IMPORTS (c.i.f)		EXPORTS (f.o.b)					
			DOMESTIC		RE-EXPORTS		TOTAL	
	2023*	2022	2023*	2022	2023*	2022	2023*	2022
ANTIGUA	92,167	4,328,507	1,501,907	1,298,552	900,521	868,884	2,402,428	2,167,436
BELIZE	678,452	1,023,349	257,842	838,295	-	29,040	257,842	867,335
DOMINICA	-	1,895,679	1,243,491	481,738	83,148	129,406	1,326,639	611,144
GRENADA	109,932	154,789	1,643,744	905,101	675,600	332,742	2,319,344	1,237,843
GUYANA	1,945,644	1,360,022	2,785,224	3,660,244	45,309	5,562	2,830,533	3,665,806
HAITI	-	193	90,355	-	42	59,698	90,397	59,698
JAMAICA	11,097,841	6,969,147	2,835,818	3,016,308	7,421	9,964	2,843,239	3,026,272
ST.KITTS/NEVIS	-	70,588	594,948	787,465	312,625	198,971	907,573	986,436
ST. LUCIA	1,038,767	785,791	2,669,565	2,032,280	340,420	800,810	3,009,985	2,833,090
MONSTERRAT	-	-	12,405	21,406	21,174	2,848	33,579	24,254
SURINAME	728,816	1,156,999	376,403	335,728	-	-	376,403	335,728
TRINIDAD & TOBAGO *	65,335,368	58,262,641	7,463,773	3,499,273	289,973	32,446	7,753,746	3,531,719
ST. VINCENT	1,271,375	977,901	1,447,072	527,121	1,234,363	3,481,786	2,681,435	4,008,907
CARICOM TOTAL *	82,298,362	76,985,606	22,922,547	17,403,511	3,910,596	5,952,157	26,833,143	23,355,668
OF WHICH O.E.C.S	2,512,241	8,213,255	9,113,132	6,053,663	3,567,851	5,815,447	12,680,983	11,869,110


CARICOM IMPORTS
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022
MILLIONS (BDS $)
70
60
50
40
30
20
10
0
1.9
1.4
11.1
7.0
1.0
0.8
0.7
1.2
65.3
58.3
1.3
1.0
0.9
7.5
GUYANA
JAMAICA
ST. LUCIA
SURINAME
TRINIDAD & TOB.
ST.VINCENT
ALL OTHERS
2023
2022


CARICOM DOMESTIC EXPORTS
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022
MILLIONS (BDS $)
8
7
6
5
4
3
2
1
0
1.5
1.3
1.6
0.9
2.8
3.7
2.8
3.0
2.7
2.0
7.5
3.5
4.0
3.0
ANTIGUA
GRENADA
GUYANA
JAMAICA
ST. LUCIA
TRINIDAD & TOB.
ALL OTHERS
2023
2022

PRINCIPAL COMMODITIES TRADED WITH CARICOM
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022

	SITC GROUP	DESCRIPTION	BDS($) 2023	BDS($) 2022
IMPORTS	057	Fruits And Nuts Fresh/Dry	6,556,459	4,276,554
	061	Sugar, Molasses, Honey	7,552,500	1,304,740
	098	Edible Products	7,418,198	6,964,614
	334	Petroleum Products Refined	75,582,766	73,003,030
	542	Medicaments Including Vet. Med.	5,279,634	6,450,978
	642	Articles Of Paper	7,311,785	5,650,412
	781	Motor Cars	15,037,261	10,260,024
	782	Goods And Special Purpose M.V.	5,070,717	7,285,530
	821	Furniture And Parts	8,599,319	6,733,614
	893	Articles Of Plastic	7,992,930	6,694,576
DOMESTIC EXPORTS	048	Cereal, Flour, Starch	2,652,272	2,114,068
	091	Margarine And Shortening	2,568,902	1,883,835
	111	Non-Alcoholic Beverages	1,342,250	883,057
	112	Alcoholic Beverages	6,688,569	7,812,393
	282	Ferrous Waste And Scrap	2,060,000	1,288,000
	335	Residual Petroleum Products	2,892,570	1,042,081
	542	Medicaments Including Vet. Med.	1,852,528	1,596,230
	591	Disinfectants,Insecticides	2,044,818	1,991,801
	692	Metal Containers	1,631,254	787,857
	892	Printed Matter	1,437,668	1,460,161
RE-EXPORTS	112	Alcoholic Beverages	444,752	1,062,287
	334	Petroleum Products Refined	17,256,166	18,663,121
	541	Medicinal Pharmacy Products	328,402	299,394
	542	Medicaments Including Vet. Med.	2,280,765	2,410,085
	553	Perfumery, Cosmetics	618,622	364,814
	842	Female Clothing Non Knitted	347,732	267,701
	851	Footwear	431,427	345,949
	872	Medical Appliances	342,264	312,643
	885	Watches And Clocks	949,842	3,405,807
	897	Jewellery	673,267	1,766,662

SELECTED DOMESTIC EXPORTS AS A PERCENTAGE OF TOTAL DOMESTIC EXPORTS
OCTOBER 2023 WITH THE CORRESPONDING MONTH OF 2022

TABLE 9

(BDS $)

COMMODITY	SITC CODE	2023	%	2022	%
SUGAR	061.11	-	0.0	37,469	0.1
MARGARINE AND SHORTENING	091	2,568,902	7.2	1,883,835	6.1
RUM	112.441/449	5,176,169	14.4	6,856,324	22.2
PIGMENTS, PAINTS & VARNISHES	533	335,755	0.9	799,757	2.6
MEDICAMENTS & PHARMACEUTICALS	541-542	1,857,844	5.2	1,597,090	5.2
SOAPS & CLEANING PREPARATIONS	554	25,007	0.1	6,329	0.0
DISINFECTANTS, INSECTICIDES ETC.	591	2,044,818	5.7	1,991,801	6.5
PAPER, PAPER PRODUCTS AND ARTICLES OF PAPER	641-642	804,948	2.2	482,201	1.6
CEMENT	66l.222	-	0.0	577,402	1.9
METAL CONTAINERS	692	1,631,254	4.5	787,857	2.6
FURNITURE AND PARTS	821	29,185	0.1	415,325	1.3
CLOTHING	841-848	1,985	0.0	4,087	0.0
TOTAL SELECTED DOMESTIC EXPORTS LESS ELECTRONIC COMPONENTS		14,475,867	40.3	15,439,477	50.1
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	-	0.0	9,824	0.0
OTHER DOMESTIC EXPORTS		21,416,928	59.7	15,380,115	49.9
TOTAL DOMESTIC EXPORTS		35,892,795	100.0	30,829,416	100.0

NOTE: Electronic Components includes printed circuits for motor vehicles