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IMPORTS UP 7.7%, EXPORTS UP 51.2% IN JANUARY 2017

IMPORTS

JANUARY 2017: During the month of January 2017, Belize's total imports were valued at \$141.1 million, rising by 7.7 percent or \$10.1 million when compared to almost \$131 million imported in January 2016.

The start of the year saw increased imports across most categories, with goods destined for the 'Commercial Free Zones' recording the largest growth at \$5.6 million. While this upswing was mainly the result of heightened purchases of cigarettes, greater importation of books, plastic crates and prefabricated buildings led to a \$3 million rise in the 'Other Manufactures' category. Notably, the year began with an upsurge in world market prices for fuel, and despite seeing only a moderate increase in the quantity of regular fuel imported, Belize spent considerably more in January 2017 than it did in January 2016 on this product. This contributed to a marked climb in the 'Mineral Fuels and Lubricants' category, from \$10.6 million to \$12.8 million. While boosted wheat seed imports during the month prompted a more than \$2 million spike in the 'Food and Live Animals' category, importation of 'Manufactured Goods' rose by approximately the same amount on account of more purchases of carton boxes, tyres and structures made of iron or steel. Additionally, significant imports of corn oil for the month resulted in a \$1.6 million increase in the 'Oils and Fats' category.

On the other hand, imports of 'Machinery and Transport Equipment' fell by \$3.6 million for the month, owing in large part to decreased purchases of four cylinder vehicles and liquid transformers. Goods meant for the 'Export Processing Zones' dropped from \$5.1 million to \$1.8 million, with gaming machines, electric generators and structures made of iron or steel being among the items in greatest decline.

EXPORTS

JANUARY 2017: The total value of Belize's domestic exports for the month of January 2017 was \$34.6 million, up 51.2 percent or \$11.7 million from the \$22.9 million recorded in January 2016.

Sugar was the chief contributor to the surge in export earnings at the commencement of 2017. Bulk shipments of sugar caused a \$10.1 million dollar growth in sugar receipts, from \$1.8 million to \$11.9 million, as scheduling of bulk shipments differed from January 2016. Belize's other major exports, banana, crude petroleum and marine products, also performed well in the first month of the year. Banana exports went up by a sizeable \$3 million, from \$4.8 million to \$7.8 million, while crude petroleum sales benefited from the long anticipated upturn in the world market prices for that commodity. Revenues from crude petroleum grew by over 70 percent or \$2.4 million, from \$3.4 million to \$5.8 million, although the volumes exported in January 2017 remained virtually unchanged from that of January 2016. Shrimp sales, supplemented by improved exports of lobster tails and conch, drove the marine category up from \$2.5 million to \$3.7 million.

In contrast, citrus was the only major export to experience decreased earnings in January 2017, falling from \$3.5 million to \$1.6 million, due to a drop in orange concentrate exports.

Figure 1: Monthly Gross Imports and Domestic Exports; January 2012 - January 2017

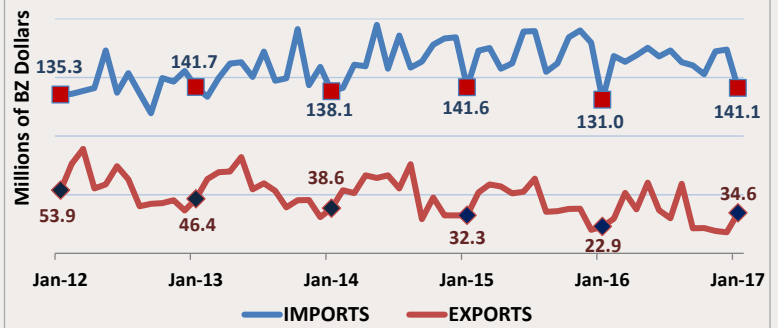


Figure 2: Composition of Gross Imports by Type; January 2017

MACHINERY AND TRANSPORT EQUIPMENT	MANUFACTURED GOODS & OTHER MANUFACTURES		28.9M	
	33.9	COMMERCIAL FREE ZONE & EXPORT PROCESSING ZONES		24.9M
		MINERAL FUELS & LUBRICANTS		19.2M
		CHEMICAL PRODUCTS		12.8M
		FOOD & LIVE ANIMALS	All OTHER GOODS	12.0M
TOTAL = 141.1 MILLION				

Figure 3: Composition of Domestic Exports by Type; January 2016 and January 2017

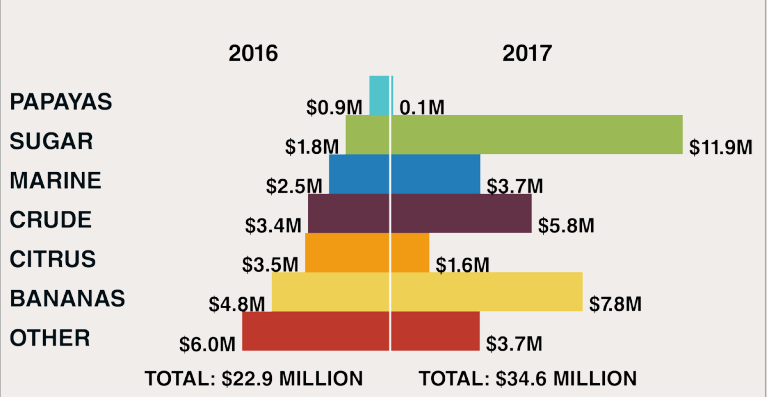


Figure 4: Composition of Exports by Destination; January 2017 (Millions of BZ Dollars)



Table 1: Value of Belize's Imports and Exports by Section of the S.I.T.C for January of 2016 and 2017

(BZ \$'000)

S.I.T.C Section	Imports (C.I.F)		Exports (F.O.B)						Balance of Trade	
			Domestic		Re-Exports		Total			
	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16
Food and Live Animals	19,169.2	17,027.3	27,886.0	18,918.1	25.78	323.8	27,911.8	19,241.9	8,743	2,215
Beverages and Tobacco	4,254.3	4,710.9	7.1	15.1	230.13	298.1	237.2	313.2	(4,017)	(4,398)
Crude Materials	2,116.3	2,786.2	214.4	81.8	-	-	214.4	81.8	(1,902)	(2,704)
Mineral Fuels & Lub.	12,751.6	10,605.6	5,775.5	3,396.1	2,036.81	903.1	7,812.3	4,299.2	(4,939)	(6,306)
Oils and Fats	2,351.4	715.0	-	1.5	-	-	-	1.5	(2,351)	(713)
Chemical Products	12,013.7	11,171.8	-	345.0	958.33	291.6	958.3	636.6	(11,055)	(10,535)
Manufactured Goods	19,906.4	17,853.0	695.3	97.4	99.90	137.6	795.2	235.0	(19,111)	(17,618)
Mach. & Transp. Eq	28,855.7	32,482.0	-	-	3,195.27	883.1	3,195.3	883.1	(25,660)	(31,599)
Other Manufactures	13,947.0	10,928.6	-	11.0	1,305.25	1,463.4	1,305.2	1,474.5	(12,642)	(9,454)
Commodities n.e.s	321.1	14.7	-	-	-	14.7	-	14.7	(321)	-
Commercial Free Zone	23,060.5	17,429.9	-	-	2,593.29	2,303.2	2,593.3	2,303.2	N.A	N.A
Export Processing Zones	1,845.6	5,120.8	-	-	-	-	-	-	(1,846)	(5,121)
Personal Goods	476.3	120.6	-	-	59.11	2.0	59.1	2.0	(417)	-118,586.16
Total	141,069.01	130,966.4	34,578.22	22,866.1	10,503.86	6,620.8	45,082.1	29,486.9	-75,519.8*	-86,352.8*

Source: Statistical Institute of Belize

Note: Totals may not add up due to rounding

* Balance of Trade excluding CFZ

Table 2: Value of Belize's Imports and Exports by Major Trading Partners for January of 2016 and 2017

(BZ \$ '000)

Country	Imports (C.I.F)		Exports (F.O.B)					
			Domestic		Re-Exports		Total	
	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16
United States of America	52,462.8	48,136.2	8,729.0	7,516.0	5,930.5	2,070.1	14,659.5	9,586.1
Mexico	16,263.3	15,547.6	10.1	56.1	-	212.1	10.1	268.3
United Kingdom	1,510.9	1,743.3	18,087.6	4,847.5	36.3	0.6	18,123.9	4,848.2
Other European Union	5,113.4	4,167.1	2,897.0	2,292.3	70.9	44.1	2,968.0	2,336.4
Panama	4,089.8	2,162.9	8.5	252.1	66.0	763.7	74.5	1,015.8
Costa Rica	1,093.8	2,295.0	-	4.3	-	-	-	4.3
Other Central America	13,376.5	14,760.2	352.9	1,165.9	3,089.6	1,470.0	3,442.5	2,636.0
Caricom	3,892.6	4,359.9	2,561.2	2,550.0	73.8	66.8	2,635.0	2,616.8
Canada	1,796.5	848.8	-	427.3	14.2	39.7	14.2	467.0
Curaçao	8,794.1	6,678.7	-	-	-	-	-	-
China	17,246.1	14,666.0	-	-	0.3	213.3	0.3	213.3
Other	15,429.1	15,600.9	1,932.0	3,754.6	1,222.2	1,740.1	3,154.1	5,494.7
Total	141,069.0	130,966.4	34,578.2	22,866.1	10,503.9	6,620.8	45,082.1	29,486.9

Source: Statistical Institute of Belize

Note: Totals may not add up due to rounding

Table 3: Value of Belize's Caricom Imports and Exports by Section of The S.I.T.C for January of 2016 and 2017

(BZ \$ '000)

S.I.T.C Section	Imports (C.I.F)		Exports (F.O.B)						Balance of Trade	
			Domestic		Re-Exports		Total			
	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16
Food and Live Animals	327.0	415.4	2,407.9	2,413.6	20.0	-	2,427.9	2,413.6	2,101	1,998
Beverages and Tobacco	2,502.5	2,923.0	-	-	-	0.4	-	0.4	(2,502)	(2,923)
Crude Materials	-	64.9	79.8	0.1	-	-	79.8	0.1	80	(65)
Mineral Fuels & Lub.	-	-	-	-	-	-	-	-	-	-
Oils and Fats	0.2	-	-	-	-	-	-	-	(0)	-
Chemical Products	428.3	425.6	-	58.8	-	-	-	58.8	(428)	(367)
Manufactured goods	516.9	387.5	73.5	77.5	53.8	65.9	127.3	143.5	(390)	(244)
Mach. & Transp. Eq	52.1	27.7	-	-	-	-	-	-	(52)	(28)
Oth. Manufactures	65.7	85.7	-	-	-	0.5	-	0.5	(66)	(85)
Commodities n.e.s	-	-	-	-	-	-	-	-	-	-
Commercial Free Zone	-	-	-	-	-	-	-	-	N.A	N.A
Export Processing Zones	-	-	-	-	-	-	-	-	-	-
Personal Goods	-	30.0	-	-	-	-	-	-	-	-30
Total	3,892.6	4,359.9	2,561.2	2,550.0	73.8	66.8	2,635.0	2,616.8	(1,257.7)	-1,743.1*

Source: Statistical Institute of Belize

Note: Totals may not add up due to rounding

* Balance of Trade excluding CFZ

Table 4: Value of Belize's Imports and Exports to Caricom Countries for January of 2016 and 2017

(BZ \$ '000)

S.I.T.C Section	Imports (C.I.F)		Exports (F.O.B)					
			Domestic		Re-Exports		Total	
	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16
Antigua & Barbuda	-	-	-	-	-	-	-	-
Barbados	120.0	204.7	72.9	196.9	-	-	72.9	196.9
Dominica	160.6	334.3	-	-	17.5	17.5	17.5	17.5
Grenada	275.4	134.1	-	-	20.0	-	20.0	-
Guyana	221.9	27.8	255.7	237.6	-	-	255.7	237.6
Haiti	-	-	-	-	-	-	-	-
Jamaica	787.3	809.7	1,433.4	1,160.2	-	0.4	1,433.4	1,160.6
St-Kitts & Nevis	131.6	116.6	27.9	29.0	-	-	27.9	29.0
St-Lucia	201.9	168.1	-	23.4	-	-	-	23.4
Montserrat	-	-	-	-	-	-	-	-
Surinam	-	-	-	49.2	-	-	-	49.2
Trinidad & Tobago	1,856.4	1,508.8	771.3	853.7	-	0.5	771.3	854.2
St Vincent & Gren.	137.7	1,055.8	-	-	36.3	48.4	36.3	48.4
Total	3,892.6	4,359.9	2,561.2	2,550.0	73.8	66.8	2,635.0	2,616.8

Source: Statistical Institute of Belize

Note: Totals may not add up due to rounding

Table 5: Belize's Major Domestic Exports by Value of the Total Gross Domestic Exports for January of 2016 and 2017

(BZ \$ '000)

Commodity	January	
	2017	2016
Marine Products		
Lbs '000	2,737.9	290.2
Value	3,678.5	2,505.7
Sugar		
L/Ton	15,330.2	1,838.2
Value	11,918.6	1,832.6
Molasses		
Gals '000	4.8	5.1
Value	6.4	4.6
Orange Concentrate		
Gals '000	50.8	126.0
Value	1,360.9	3,451.5
Grapefruit Concentrate		
Gals '000	11.4	2.3
Value	240.2	29.5
Bananas		
M/Ton	7,930.4	4,843.0
Value	7,845.7	4,791.2
Sawn Wood		
Bd Ft '000	31,778.6	-
Value	116,242.1	-
Papayas		
Lbs '000	302.4	1,339.8
Value	129.1	858.2
Crude Oil		
Gallons '000	2,812.8	2,813.6
Value	5,754.9	3,357.2
Other Export		
Value	(112,598.3)	6,035.5
Total Value	34,578.2	22,866.1

Source: Statistical Institute of Belize

Table 6: Value of Belize's Other Exports for January 2016 and 2017

(BZ \$ '000)

Commodity	January	
	2017	2016
Pepper Sauce		
Lbs	131.1	56.4
Value	382.0	130.0
Orange Oil		
Lbs	-	3.5
Value	-	29.4
Grapefruit Oil		
Lbs	-	3.5
Value	-	29.4
R.K. Beans		
Lbs	153.0	1,182.1
Value	130.5	810.9
Black Eye Peas		
Lbs	1,118.3	101.8
Value	705.0	104.5
Pulp Cells		
Lbs	228.0	345.9
Value	160.1	241.5
Animal Feed		
Lbs	4,590.2	24,522.9
Value	910.6	3,827.6
Corn Meal		
Lbs	287.3	224.0
Value	115.6	95.1
Other Value		
Value	(115,002.1)	767.2
Total Value	(112,598.3)	6,035.5

Source: Statistical Institute of Belize

Table 7: Direction of Trade for Selected Countries for January of 2016 and 2017

(BZ \$ '000)

Country	Imports (C.I.F)		Exports (F.O.B)					
			Domestic		Re-Exports		Total	
	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16	Jan-17	Jan-16
United Arab Emirates	205.7	148.9	-	73.9	-	-	-	73.9
Republic Of Austria	648.3	273.2	-	-	-	-	-	-
Brazil	585.8	1,991.2	-	-	-	-	-	-
Chile	622.1	730.8	-	-	0.6	1.7	0.6	1.7
Germany,Fedl.Rep.of	813.8	396.9	-	4.9	38.3	3.3	38.3	8.2
Denmark	665.6	989.0	-	-	-	-	-	-
Guatemala	8,440.5	11,585.6	346.0	1,044.3	1,609.0	470.7	1,955.0	1,515.0
Honduras	2,942.2	1,903.9	-	99.8	733.4	697.8	733.4	797.5
India	3,354.2	2,697.7	1,031.6	-	-	151.1	1,031.6	151.1
Japan	1,834.1	1,641.1	164.7	96.7	0.7	280.1	165.5	376.8
South Korea	2,665.9	2,368.7	-	-	-	66.4	-	66.4
Lithuania	20.9	-	-	-	20.9	-	20.9	-
Malaysia	621.5	241.3	-	-	-	-	-	-
Netherlands (Holland)	1,290.2	1,284.7	267.1	455.1	3.3	-	270.5	455.1
Russian Federation	-	-	-	-	-	-	-	-
El Salvador	1,901.5	1,237.6	6.8	21.9	746.8	38.6	753.7	60.5
Thailand	576.1	1,149.5	-	203.7	-	-	-	203.7
New Taiwan	1,033.4	287.7	239.1	-	-	-	239.1	-
Venezuela	-	1.5	-	-	-	-	-	-
Vietnam	23.5	308.8	231.3	491.4	-	-	231.3	491.4

Source: Statistical Institute of Belize

Table 12: Value of Belize's Imports by Economic End-Use

(BZ \$ '000)

	Imports				
	Annual			January	
	2013	2014	2015	2017	2016
Consumer Goods					
11: Food and beverages	165,835.4	203,324.1	208,240.3	16,040.9	14,324.1
12: Transport equipment	14,521.1	18,562.8	27,217.8	2,162.1	1,470.2
13: Durable goods	59,262.7	44,598.4	53,982.2	3,259.4	2,732.2
14: Semi-durable goods	44,634.8	53,360.2	59,302.2	5,224.0	4,216.1
15: Non-durable goods	124,065.4	116,921.9	123,251.8	10,302.3	7,649.3
Intermediate Goods					
21: Food and beverages	34,995.3	28,322.7	28,325.5	3,555.5	1,852.3
22: Fuels and lubricants	176,712.0	191,255.5	136,331.7	8,850.9	8,408.3
23: Parts and accessories	86,241.6	89,877.0	131,438.0	8,477.1	7,217.5
24: Industrial supplies nes	379,929.3	404,680.0	431,231.5	33,245.8	32,219.8
Capital Goods					
31: Transport equipment	56,417.3	79,765.2	79,248.0	4,341.8	6,587.2
32: Other capital goods	156,638.7	173,609.6	210,441.3	12,075.4	15,175.4
Other Goods					
41: Passenger motor cars	33,520.1	41,035.4	37,957.2	3,496.3	3,623.1
42: Motor spirit	106,805.2	103,632.4	87,231.9	3,734.5	1,973.7
43: Goods to EPZ	80,633.4	115,153.4	115,827.8	1,845.6	5,120.8
44: Goods to CFZ	332,776.3	327,084.2	317,119.9	23,060.5	17,429.9
45: Household goods	6,947.2	6,513.2	5,039.4	476.3	120.6
46: Goods nes	2,517.8	7,645.6	6,879.8	920.8	845.9
Total Imports	1,862,453.6	2,005,341.6	2,059,066.2	141,069.0	130,966.4
Total Exports	831,452.8	729,791.5	657,921.9	45,082.1	29,486.9
Visible Trade Gap	-790,522.9*	-969,941.1*	-1,105,318.4*	-75,519.8*	-86,352.8*

Source: Statistical Institute of Belize

Note: Totals may not add up due to rounding

* Balance of Trade excluding CFZ

Table 13: Value of Belize's Imports by Economic End Use for the Previous Five Quarters

(BZ \$ '000)

	Imports				
	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
	2015	2016	2016	2016	2016
Consumer Goods					
11. Food and beverages	60,471.2	51,545.4	56,674.2	54,081.9	53,428.7
12. Transport equipment	4,569.9	4,665.3	5,285.9	5,581.0	5,813.8
13. Durable goods	17,060.7	12,178.2	15,081.7	15,866.3	16,785.6
14. Semi-durable goods	18,336.0	13,869.3	17,126.3	18,867.6	20,588.8
15. Non-durable goods	30,334.0	24,436.2	31,808.7	30,996.1	30,036.2
Intermediate Goods					
21. Food and beverages	7,974.5	7,226.8	6,782.1	7,769.6	6,203.8
22. Fuels and lubricants	29,327.5	24,938.5	34,842.6	26,830.9	30,837.4
23. Parts and accessories	50,635.8	25,549.2	51,680.7	26,505.4	25,512.5
24. Industrial supplies nes	105,494.3	103,067.9	108,804.7	108,257.0	107,592.2
Capital Goods					
31. Transport equipment	22,738.0	23,113.4	17,420.2	24,218.4	22,863.8
32. Other capital goods	57,003.9	55,327.4	54,153.2	52,480.0	50,872.0
Other Goods					
41. Passenger motor cars	11,570.3	12,441.7	12,669.2	11,760.6	14,599.9
42. Motor spirit	19,425.2	11,239.5	20,177.7	19,936.0	18,590.7
43. Goods to EPZ	28,500.3	16,513.8	11,653.8	9,305.3	7,875.6
44. Goods to CFZ	86,744.0	74,446.1	65,061.2	80,830.9	85,143.3
45. Household goods	736.8	538.4	972.0	1,124.2	1,283.9
46. Goods nes	3,172.8	1,625.0	1,968.7	1,788.7	887.4
Total Imports	554,095.1	462,721.8	512,162.8	496,199.7	498,915.6
Total Exports	118,569.03	128,891.72	154,416.64	177,144.22	91,315.60
Visible Trade Gap	-353,560.8*	-265,243.0*	-297,662.0*	-244,474.1*	-325,167.6*

Source: Statistical Institute of Belize

Note: Totals may not add up due to rounding

* Balance of Trade excluding CFZ