

Statistical Institute of BELIZE

1902 Constitution Drive
Belmopan, Belize C.A.



ET

EXTERNAL TRADE

For the month of:
APRIL 2019

**IMPORTS DOWN
5.7%
EXPORTS UP
81.9%**

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MAY 29TH 2019

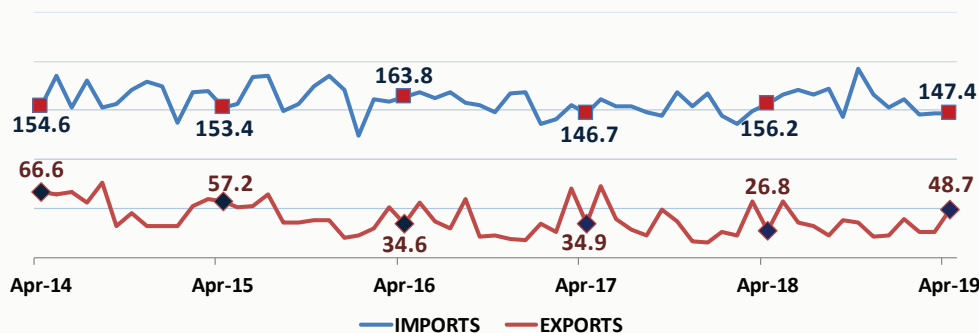
IMPORTS DOWN 5.7%, DOMESTIC EXPORTS UP 81.9% IN APRIL 2019

IMPORTS

APRIL 2019:

For the month of April 2019, Belize imported goods valuing \$147.4 million. This represented a 5.7 percent or \$8.8 million decrease from the same month in 2018, when imports totalled \$156.2 million.

**Figure 1: Monthly Gross Imports and Domestic Exports;
April 2014 - April 2019**

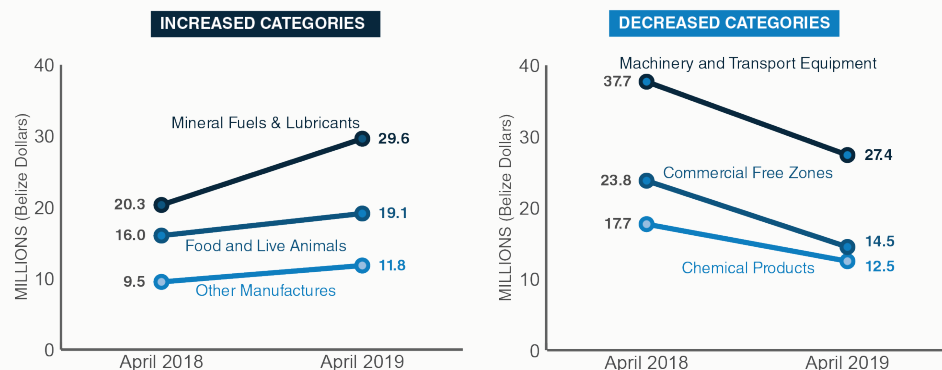


Source: Statistical Institute of Belize

Decreasing Categories: Notable decreases across three categories led to the drop in imports for the month. Imports of 'Machinery and Transport Equipment' declined by \$10.3 million, from \$37.7 million in April 2018 to \$27.4 million in April 2019, owing largely to reduced purchases of telecommunications equipment, fibre optic cables and food processing equipment. Goods meant for the 'Commercial Free Zones' diminished by \$9.3 million, from \$23.8 million to \$14.5 million, as the country bought less cigarettes, handbags and whiskies, while smaller imports of fertilizers drove the 'Chemical Products' category down \$5.2 million, from \$17.7 million in April 2018 to \$12.5 million in April 2019.

Increasing Categories: Notwithstanding the fall in total imports, the categories of 'Mineral Fuels and Lubricants', 'Food and Live Animals' and 'Other Manufactures' all grew markedly for the month. The 'Mineral Fuels and Lubricants' category rose significantly, by almost 46 percent or \$9.3 million, from \$20.3 million in April of last year to \$29.6 million in April 2019. The considerable growth seen in this category was due to a near 30 percent increase in imported quantities of regular gasoline, coupled with the fact that during the month of April 2019 there were incoming shipments of premium gasoline and kerosene, neither of which was imported in April of last year. With larger imports of lard (shortening) and corn seeds, the 'Food and Live Animals' category went up from just above \$16 million in April 2018 to \$19.1 million in April 2019, while greater imports of plastic bottles, cotton T-shirts and household items made of plastic resulted in an uptick in the 'Other Manufactures' category, from \$9.5 million to \$11.8 million.

**Figure 2: Composition of Gross Imports by Type;
April 2018 and April 2019**



Source: Statistical Institute of Belize

FIRST FOUR MONTHS OF THE YEAR: Merchandise imports for the first four months, January to April 2019, amounted to \$602.4 million, representing a 2.8 percent or \$16.4 million increase from the same period last year.

Increasing Categories: Greater imports of 'Manufactured Goods' and 'Mineral Fuels and Lubricants' were the primary contributors to the growth over this period. Larger imports of structures made of iron or steel, corrugated steel bars, carton boxes and ceramic tiles drove the 'Manufactured Goods' category up by a substantial \$14.3 million, rising from \$71.6 million in 2018 to \$85.9 million in 2019. An increase in imported quantities of regular gasoline, kerosene and diesel fuels, together with higher world market prices for fuels, resulted in the 'Mineral Fuels and Lubricants' category rising considerably by \$13.2 million, from \$83.4 million in 2018 to \$96.6 million in 2019. Smaller increases were also observed across the categories of 'Food and Live Animals', 'Chemical Products' and 'Oils and Fats'. With heightened food imports over the period, along with a noticeable spike in purchases of lard (shortening), the category of 'Food and Live Animals' rose from almost \$68 million to \$70.7 million. Imports of 'Chemical Products' grew by \$1.6 million, from \$51.6 million in 2018 to \$53.2 million in 2019, due to a rise in purchases of fertilizers and herbicides, while increased imports of various types of cooking oils, including soybean oil and olive oil, led to an uptick of \$1.3 million in the 'Oils and Fats' category, from \$5.2 million to \$ 6.5 million.

Decreasing Categories: Despite the rise in imports over the first four months of the year, the categories of 'Machinery and Transport Equipment', 'Designated Processing Areas' and 'Other Manufactures' all decreased notably during the period. Imports of 'Machinery and Transport Equipment' dropped from \$129.4 million in 2018 to \$121.4 million in 2019, as the country imported fewer fibre optic cables, telecommunications equipment and tractors within the first four months of this year, when compared to that same period last year. Goods destined for the 'Designated Processing Areas' fell by almost \$5 million, from approximately \$16 million to roughly \$11 million, with parts for processing equipment and hoses being among the decreased imports. Sizeable reductions in purchases of surveying instruments and gold jewellery led to a \$4.3 million decline in the 'Other Manufactures' category', from \$48.5 million in 2018 to \$44.2 million in 2019.

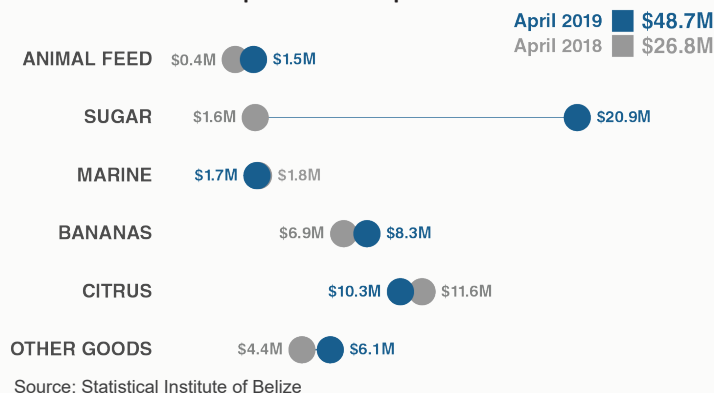
DOMESTIC EXPORTS

APRIL 2019: Total domestic exports for April 2019 amounted to \$48.7 million, up by a significant 81.9 percent or \$21.9 million when compared to exports for April 2018, which were valued at \$26.8 million.

Increasing Categories: This substantial growth in earnings when compared to April of last year was driven primarily by increased sugar exports for the month. As a result of differences in the scheduling of bulk sugar shipments from year to year, only bagged sugar was exported during April of last year, while bulk sugar was exported in April 2019. Consequently, revenues from sugar rose sharply during the month, from \$1.6 million in April 2018 to \$20.9 million in April 2019. Among Belize's other major exports, bananas alone saw increased earnings for the month, rising by \$1.4 million, from \$6.9 million to \$8.3 million. Animal feed, while not considered a major export, also contributed to the overall growth in exports for the month, recording a boost in earnings from just under \$0.4 million in April 2018 to \$1.5 million in April 2019.

Decreasing Categories: Earnings from citrus products fell, from \$11.6 million in April of last year to \$10.3 million in April 2019, mainly on account of decreased exports of orange concentrate and grapefruit oil,

Figure 3: Composition of Domestic Exports by Type; April 2018 and April 2019



while revenues from marine products declined marginally, from \$1.8 million to \$1.7 million, due to lessened exports of whole lobsters and lobster meat.

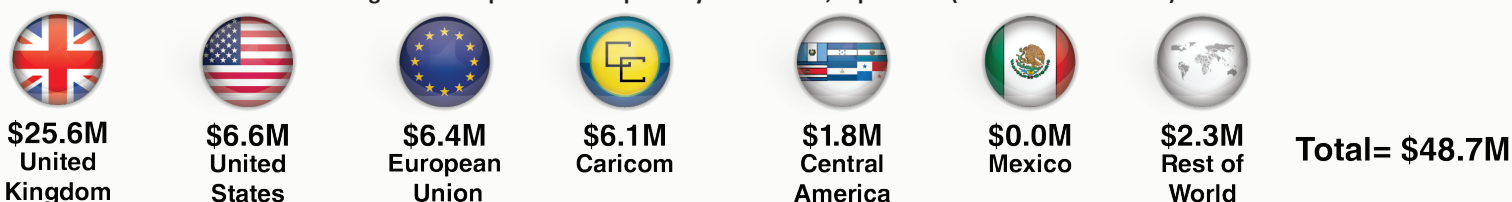
Major Export Destinations: For the month, export earnings from the United Kingdom surged from \$5.2 million in April 2018 to \$25.6 million in April 2019, as this country was the recipient of Belize's bulk sugar exports. Earnings from CARICOM grew by \$1.7 million, from \$4.4 million to \$6.1 million, due to greater exports of orange concentrate to this region, combined with revenues from a newly introduced commodity, crude soybean oil. With heightened exports of animal feed and red kidney beans during the month, earnings from Central America went up from a little over \$0.5 million in April 2018 to \$1.8 million in April 2019. On the other hand, exports to the United States of America dropped by \$3.2 million, from \$9.8 million to \$6.6 million, owing for the most part to diminished exports of orange concentrate and essential oils of lime, orange and grapefruit.

FIRST FOUR MONTHS OF THE YEAR: Merchandise exports for the period January to April 2019 totalled \$139.7 million, up 6.4 percent or almost \$8.5 million from the same period last year.

Increasing Categories: Export earnings from sugar, bananas and marine products all went up over the four-month period. Revenues from sugar grew by 18.2 percent or almost \$7 million, from \$38.2 million in 2018 to \$45.1 million in 2019. It should be noted, however, that exported volumes of that product rose by a much more significant 43 percent, signalling lowered prices for bulk sugar, particularly on the European market. Earnings from bananas increased by \$5.4 million during the period, from \$22.3 million in 2018 to \$27.7 million in 2019, while revenues from marine products were up by \$2.6 million, from \$9.4 million to just above \$12 million, due to greater exports of conch and improved shrimp sales.

Decreasing Categories: Revenues were down for both citrus products and crude petroleum during the first four months of the year. Earnings from citrus products declined from \$31.1 million in 2018 to \$25.3 million in 2019, mainly due to a drop of almost one fourth in exports of orange concentrate over the period. Crude petroleum saw diminished revenues of \$1.7 million, as export returns from that commodity fell from \$7.7 million in 2018 to a little over \$6 million in 2019.

Figure 4: Composition of Exports by Destination; April 2019 (Millions of BZ Dollars)



Source: Statistical Institute of Belize