

# Statistical Institute of BELIZE

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# ET

## EXTERNAL TRADE

For the month of:  
**JULY 2019**

**IMPORTS UP  
15.6%  
EXPORTS UP  
44.1%**

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## IMPORTS UP 15.6%, DOMESTIC EXPORTS UP 44.1% IN JULY 2019

### IMPORTS

#### JULY 2019:

For the month of July 2019, Belize imported goods valuing \$191.4 million. This represented a 15.6 percent or \$25.8 million increase from the same month in 2018, when imports totalled \$165.6 million (see Figure 1).

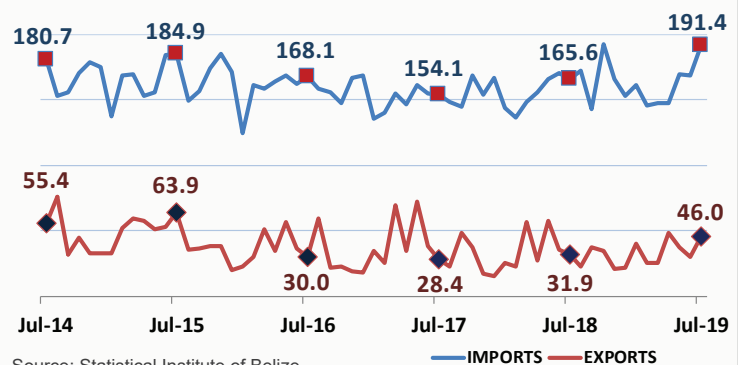
**Increasing Categories:** A substantial growth in the imported quantities of diesel fuel was the main contributor to the notable increase in total imports for the month. The 'Mineral Fuels and Lubricants' category rose significantly by more than 70 percent or \$14.1 million, up from \$19.7 million in July 2018 to \$33.8 million in July 2019, as imported quantities of diesel fuel were four times greater than they were in July of last year. Imports into the 'Commercial Free Zones' increased by a sizeable \$8.2 million, from \$30.7 million to \$38.9 million, due to larger purchases of cigarettes and clothing. The 'Manufactured Goods' category grew from \$20.1 million to \$24.2 million, as a result of increased imports of corrugated steel rods, metal structures and iron beams, while bigger purchases of grocery items, such as evaporated and powdered milks, lard (shortening), and canned chicken sausages, drove the 'Food and Live Animals' category up from \$21.2 million in July 2018 to \$23.3 million in July 2019. The month saw an uptick in the 'Machinery and Transport Equipment' category, from \$32.4 million to \$33.4 million, as the country bought more air conditioners and parts for hydraulic turbines in July of this year, than it did for that same month last year (see Figure 2).

**Decreasing Categories:** On the other hand, decreased purchases of fertilizers and herbicides for the month led to a marked decline in the 'Chemical Products' category, which fell from \$18.6 million to \$15.8 million. Similarly, with smaller imports of various types of machinery and shrimp feed, as well as computers and their equipment, the category of 'Designated Processing Areas' fell by just under \$1 million, from \$2.8 million in July 2018 to \$1.8 million in July 2019 (see Figure 2).

**FIRST SEVEN MONTHS OF THE YEAR:** Merchandise imports for the first seven months, January to July 2019, amounted to \$1.1 billion, representing a 3.9 percent or \$43 million increase from the same period last year.

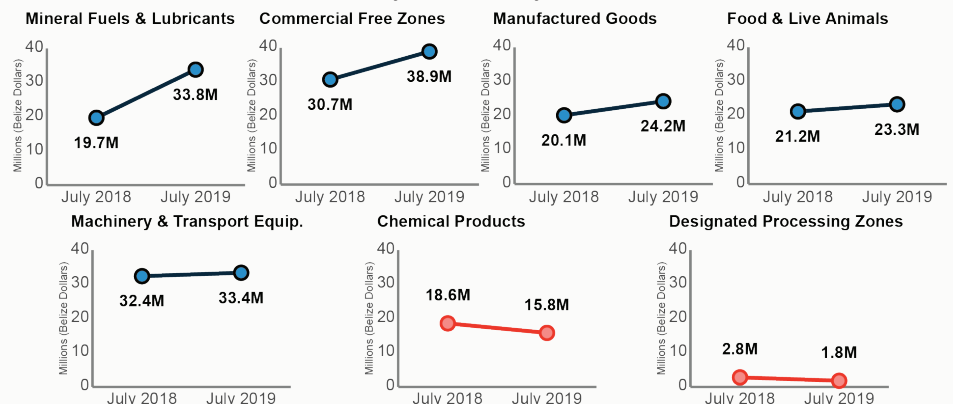
**Increasing Categories:** Significant increases in imported quantities of diesel and kerosene fuels, together with higher imports of 'Manufactured Goods', largely contributed to the overall growth over the period. The 'Mineral Fuels and Lubricants' category rose sharply by more than \$22 million, from \$158.3 million in 2018 to almost \$181 million in 2019, due mostly to the heightened imports of

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



Source: Statistical Institute of Belize

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



Source: Statistical Institute of Belize

diesel and kerosene fuels, while greater purchases of metal structures, corrugated steel rods and ceramic tiles, led to an increase of \$15 million in the 'Manufactured Goods' category, from \$137.7 million to \$152.7 million. Goods destined for the 'Commercial Free Zones' also went up noticeably over the period, from \$175.8 million in 2018 to \$183.5 million in 2019, owing for the most part to bigger purchases of clothing and footwear. The 'Food and Live Animals' category grew from \$130.4 million to \$134.6 million, with imports of grocery items, such as lard (shortening), along with both powdered and boxed milk increasing during the period. Imports of 'Crude Materials' rose from \$15.8 million in 2018 to \$19.3 million in 2019, as a result larger purchases of wooden utility poles, pine lumber and grass seeds, while the 'Oils and Fats' category went up from \$10.1 million to \$11.5 million over the seven-month period, as the country imported greater quantities of soybean and coconut oils.

**Decreasing Categories:** Notwithstanding the overall rise in imports during the period, appreciable drops were recorded across the categories of 'Other Manufactures', 'Designated Processing Areas' and 'Machinery and Transport Equipment'. The 'Other Manufactures' category fell from \$86.3 million in 2018 to \$80.8 million in 2019, owing to lessened imports of surveying equipment, lamps, lighting fixtures, and gold jewellery. Imports into the 'Designated Processing Areas' went down from \$24.2 million to \$20.4 million, with parts for food processing machinery, shrimp feed and rubber hoses being among the goods in greatest decline. Furthermore, with reductions in the importation of fibre optic cables, telecommunications equipment and tractors, imports of 'Machinery and Transport Equipment' were slightly reduced, from just above \$223 million in 2018 to \$219.5 million in 2019.

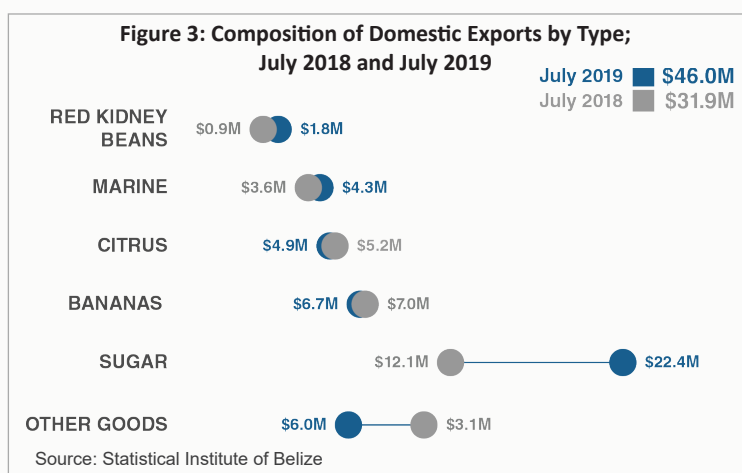
## DOMESTIC EXPORTS

**JULY 2019:** Total domestic exports for July 2019 amounted to almost \$46 million, up 44.1 percent or \$14.1 million when compared to exports for July 2018, which were valued at \$31.9 million (see Figure 1).

**Increasing Categories:** Sugar exports had the single greatest influence on this increase in exports for the month, due to variations in the scheduling of bulk sugar shipments during the course of the year. With exports of bulk sugar for July 2019 far exceeding that of July 2018, sugar revenues for the month were up by a significant \$10.3 million, from \$12.1 million to \$22.4 million. In addition, with boosted exports of lobster tails, earnings from marine products went up slightly from \$3.6 million in July of 2018 to \$4.3 million in July 2019 (see Figure 3). Among goods classified as other exports, revenues from red kidney beans doubled, from \$0.9 million to \$1.8 million.

**Decreasing Categories:** Exports of citrus products fell slightly from \$5.2 million in July 2018 to \$4.9 million in July 2019, owing mostly to diminished sales of orange concentrate, while earnings from bananas declined by a marginal \$0.3 million, from a little over \$7 million to \$6.7 million (see Figure 3).

**Major Export Destinations:** The United Kingdom replaced the United States of America (USA) as the main destination for sugar exports for the month of July. This resulted in a considerable \$10.5 million drop in earnings from the USA, from \$15.1 million in July 2018 to \$4.6 million in July 2019, while revenues from the UK grew sharply by almost \$22 million, from \$4.7 million to \$26.7 million. Earnings from CARICOM



rose by \$1.2 million, from \$5.2 million in July 2018 to \$6.4 million in July of this year, as this region was the recipient of the bulk of orange concentrate exports for the month as well as greater quantities of sugar and the newly introduced crude soybean oil (see Figure 4).

**FIRST SEVEN MONTHS OF THE YEAR:** Merchandise exports for the period January to July 2019 totalled \$252.5 million, down 1.5 percent or just under \$3.8 million from the same period last year. This slight drop in total export earnings for the period was the result of notable decreases in revenues from both citrus products and crude petroleum being partially offset by increased earnings from the remaining major exports and that of other commodities.

**Decreasing Categories:** Earnings from citrus exports fell substantially by 30 percent or \$16.8 million, from \$55.8 million in 2018 to \$39 million in 2019, due to decreased sales of orange concentrate and orange oil. As world market prices for crude petroleum diminished over the seven-month period, earnings from this commodity declined by approximately \$3 million, from \$15.9 million to \$12.9 million, despite there being virtually no change in exported quantities of this product.

**Increasing categories:** On the other hand, export revenues from bananas grew markedly by 13.8 percent from \$40.4 million in 2018 to just above \$46 million in 2019, signalling some recovery, as this commodity was heavily impacted by unfavourable weather conditions in the early months of last year. With improved prices for lobster tails and an uptick in the exports of shrimp, earnings from marine products went up by \$1.5 million during the period, from \$18.4 million in 2018 to \$19.9 million in 2019. Despite a respectable 12.6 percent increase in exported quantities, sugar earnings rose by only a marginal 0.7 percent from \$86 million to \$86.6 million, indicating a drop in prices for this commodity on the world market.

In addition to increases in revenues from these major exports, earnings from molasses and red kidney beans grew by approximately \$2 million each, with sales of molasses growing from \$4.4 million in 2018 to \$6.4 million in 2019, while that of red kidney beans rose from \$5.2 million to nearly \$7.3 million. The seven-month period also saw exports of black-eyed peas almost doubling, from \$1.9 million to \$3.7 million, and sales of sawn wood increasing by more than \$1 million, from just below \$0.9 million in 2018 to \$1.9 million in 2019.

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



Source: Statistical Institute of Belize