

Statistical Institute of BELIZE

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ET

EXTERNAL TRADE

For the month of:
SEPTEMBER 2019

**IMPORTS DOWN
0.6%
EXPORTS DOWN
7%**

Date published:
OCTOBER 30TH 2019

IMPORTS DOWN 0.6%, DOMESTIC EXPORTS DOWN 7% IN SEPTEMBER 2019

IMPORTS

SEPTEMBER 2019:

During the month of September 2019, Belize's imported goods were valued at \$141.9 million, down by a marginal 0.6 percent or \$0.9 million from the \$142.8 million imported in September of 2018 (see Figure 1).

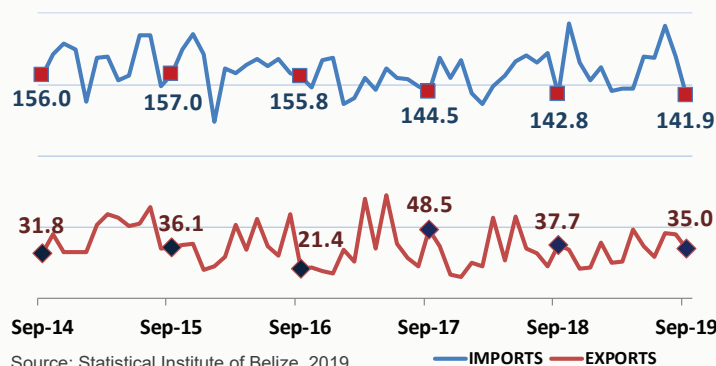
Decreasing Categories: Notwithstanding this slight drop in total imports, most commodity categories experienced notable changes for the month. Among decreased categories, 'Machinery and Transport Equipment' declined by \$5.3 million, from \$34.6 million to \$29.3 million, as the country imported less aviation and telecommunications equipment in September of this year, than it did in that same month last year. Furthermore, with reduced purchases of goods such as corrugated steel rods and galvanized coils, imports of 'Manufactured Goods' dropped by \$2.6 million, from \$20.6 million to \$18 million. The 'Mineral Fuels and Lubricants' category went down from \$21.3 million in September 2018 to \$19.3 million in September 2019, owing for the most part to smaller imported quantities and lower world market prices for bunker C fuel over the month. Imports within the 'Beverages and Tobacco' category declined from \$3.2 million to \$2.2 million, due largely to decreased purchases of cigarettes and hard liquors (see Figure 2).

Increasing Categories:

Among the increased categories, the largest growth was recorded for goods destined for the 'Commercial Free Zones', with that category rising by \$4.4 million, from \$21 million in September 2018 to \$25.4 million in September of this year, on account of greater imports of cigarettes, tennis shoes and handbags. In addition, with boosted imports of lard (shortening) and margarine, the 'Food and Live Animals' category went up by \$1.7 million, from \$15.1 million to \$16.8 million. Imports to the 'Designated Processing Areas', formerly the 'Export Processing Zones', roughly doubled for the month, from \$1.5 million in September 2018 to \$3.1 million in September 2019, due to bigger imports of shrimp feed, hard wood and slot machines (see Figure 2).

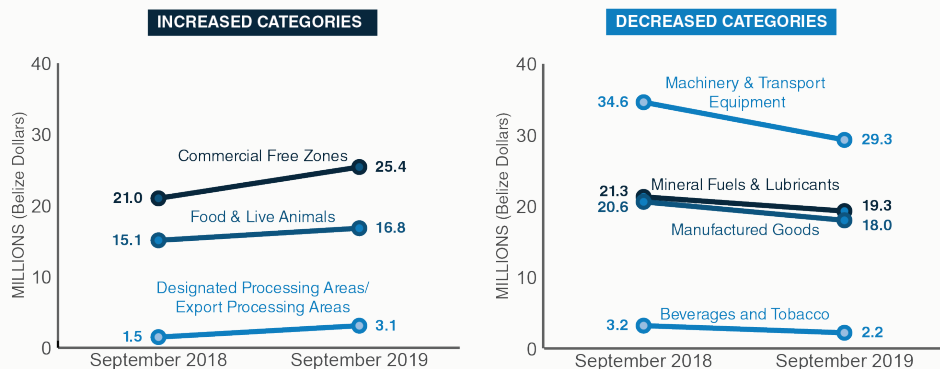
FIRST NINE MONTHS OF THE YEAR: Merchandise imports for the period January to September 2019 totalled \$1.4 billion, representing a 2.8 percent or \$39.2 million increase from the same nine-month period last year.

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



Source: Statistical Institute of Belize, 2019

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



Source: Statistical Institute of Belize, 2019

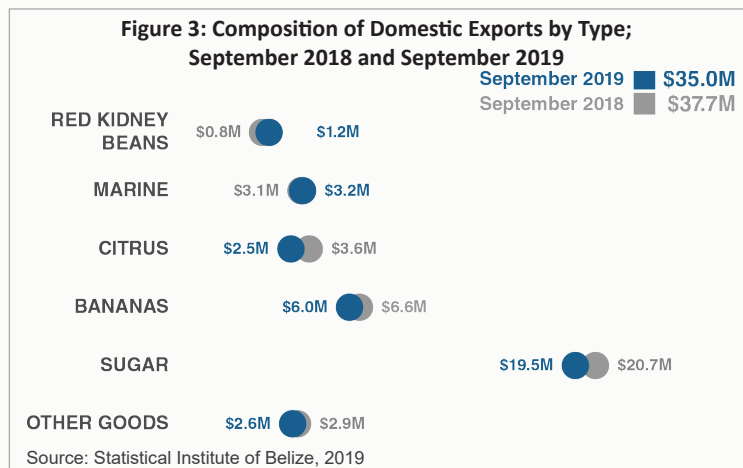
Increasing Categories: Significant growth was recorded for the categories of 'Mineral Fuels and Lubricants', 'Manufactured Goods' and 'Commercial Free Zones' during the period. Owing mostly to larger imported quantities of diesel and kerosene fuels, the 'Mineral Fuels and Lubricants' category rose sharply by \$16.5 million, from \$203.8 million in 2018 to \$220.3 million in 2019. Imports of 'Manufactured Goods' went up by almost \$14 million over the period, from \$180.3 million to \$194.3 million, due to bigger imports across a variety of items such as metal structures, ceramic tiles, carton boxes and vehicle tires. In addition, imports into the 'Commercial Free Zones' rose from \$225.9 million to \$239.2 million over the nine-month period, with higher purchases of clothing and footwear being recorded. The 'Food and Live Animals' category grew by more than \$7 million, from \$162.1 million in 2018 to \$169.1 million in 2019, due for the most part to increased imports of lard (shortening), powdered milk and margarine. Imports of 'Crude Materials' went up from \$21.2 million to \$25.3 million, as the period saw larger purchases of treated pine lumber, pasture grass seeds and calcium sulphates. With heightened imports of fertilizers and PVC pipes, the 'Chemical Products' category rose from \$128.6 million to \$132.2 million during the period, while greater purchases of soybean and coconut oils drove imports of 'Oils and Fats' up by from \$12.7 million in 2018 to \$14.6 million in 2019. Additionally, with increased imports of alcoholic beverages and supplemental nutrition drinks, there was an uptick in the 'Beverages and Tobacco' category, from \$27.9 million in 2018 to almost \$29 million in 2019.

Decreasing Categories: Despite greater imports across most commodity categories, notable decreases were observed within the categories of 'Machinery and Transport Equipment', 'Other Manufactures' and 'Designated Processing Areas'. Imports of 'Machinery and Transport Equipment' declined by more than \$10 million, from \$296.3 million in 2018 to \$285.4 million in 2019, due mostly to diminished purchases of telecommunications equipment and fiber optic cables over the period. The 'Other Manufactures' category dropped from \$112.8 million to \$105.6 million, the result of smaller imports of surveying equipment, as well as light and lighting fixtures, while goods meant for the 'Designated Processing Areas' went down from \$29.4 million to \$25.6 million, due to decreased imports of parts for food processing machinery.

DOMESTIC EXPORTS

SEPTEMBER 2019: Total domestic exports for September 2019 amounted to just over \$35 million, down 7 percent or \$2.6 million from the \$37.7 million recorded for September of 2018 (see Figure 1).

Decreasing Categories: Reduced exports of several major commodities led to this decline in overall earnings for the month. Revenues from sugar fell from \$20.7 million in September 2018 to \$19.5 million in September 2019, owing to diminished exported quantities of this product, while decreased sales of orange concentrate led to a \$1.1 million drop in earnings from citrus products, from \$3.6 million to \$2.5 million. Banana exports decreased minimally during the month, falling by \$0.6 million from \$6.6 million in September of last year to \$6 million in September 2019 (see Figure 3).



Increasing Categories: Marine exports, on the other hand, went up slightly when compared to the same month of last year, from \$3.1 million to \$3.2 million, due to improved prices for lobster products. Among the country's other exports, earnings from red kidney beans rose by \$0.4 million, from \$0.8 million in September 2018 to \$1.2 million in September of 2019 (see Figure 3).

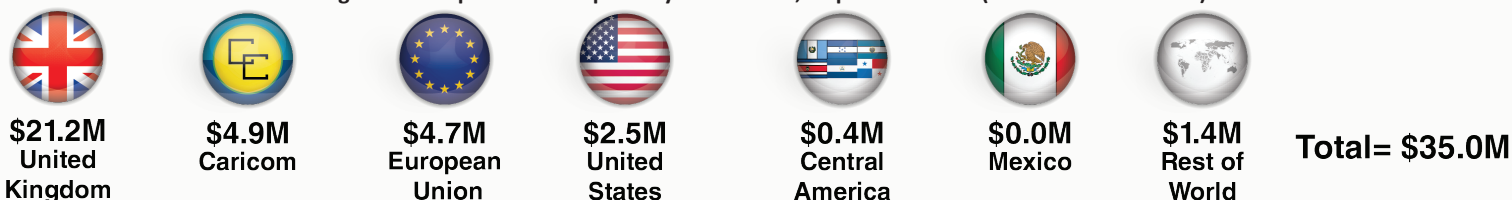
Major Destinations: As a result of the drop in both sugar and banana exports for the month, earnings from the United Kingdom declined by \$3.2 million, from \$24.4 million to \$21.2 million during the month. Reduced orange concentrate exports also impacted revenues from the rest of the European Union, although this was offset by improved exports of lobster products, resulting in an overall increase of \$0.8 million in earnings from this region, from \$3.8 million to \$4.7 million, during the month of September 2019 (see Figure 4).

FIRST NINE MONTHS OF THE YEAR: Merchandise exports for the period January to September 2019 totalled just over \$333 million, up 5.2 percent or \$16.5 million from that same period last year.

Increasing Categories: Sugar was the largest contributor to revenue growth over the period. A significant 25 percent increase in exported quantities of sugar led to a surge of more than \$22 million in earnings from this product over the nine-month period, from \$107.3 million in 2018 to \$129.6 million in 2019. In addition, export earnings from bananas went up by \$4.6 million, from \$53 million to \$57.6 million, while sales of marine products rose by \$2.4 million, from just above \$26 million in 2018 to \$28.4 million in 2019, as the current period saw an improvement in prices for lobster products compared to the same period last year.

Decreasing Categories: In contrast, an appreciable drop in exports of orange concentrate, coupled with reduced sales of orange oil, resulted in a steep fall of more than \$18 million in earnings from citrus products, from \$64.2 million in 2018 to \$45.6 million in 2019. Furthermore, revenues from crude petroleum declined by almost \$3 million over the period, from \$15.9 million to \$12.9 million, due to diminished world market prices for this commodity.

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



Source: Statistical Institute of Belize, 2019