

# Statistical Institute of BELIZE

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# ET

## EXTERNAL TRADE

For the month of:  
**OCTOBER 2019**

**IMPORTS DOWN  
4%  
EXPORTS DOWN  
24.8%**

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## IMPORTS DOWN 4%, DOMESTIC EXPORTS DOWN 24.8% IN OCTOBER 2019

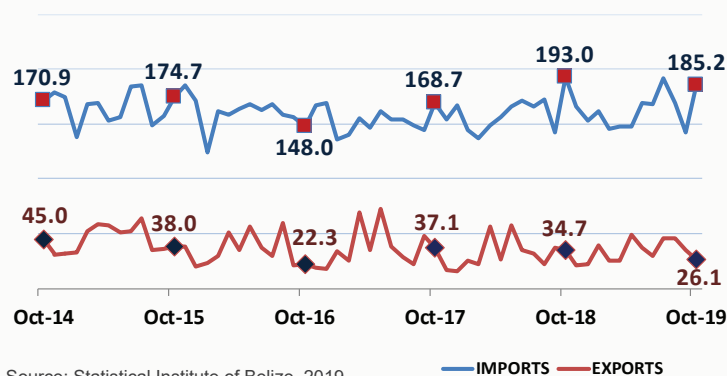
### IMPORTS

#### OCTOBER 2019:

For the month of October 2019, Belize imported goods valuing \$185.2 million. This represented a 4 percent or \$7.8 million decrease from the same month in 2018, when imports totalled just over \$193 million (see Figure 1).

**Decreasing Categories:** Imports of 'Chemical Products' fell by almost one-third from \$20.9 million in October 2018 to \$14.2 million in October 2019, prompted by marked reductions in purchases of fertilizers during the month. Decreased imports of cigarettes and women's clothing led to a \$5.1 million decline in goods destined for the 'Commercial Free Zones', from \$35.8 million to \$30.7 million. The 'Food and Live Animals' category also diminished by approximately \$5 million, from \$22.9 million to \$18 million, on account of smaller purchases of wheat seeds and lard (shortening). Furthermore, as a result of a notable drop in imported quantities of regular gasoline, the 'Mineral Fuels and Lubricants' category went down by \$3.5 million, from \$29.9 million in October 2018 to \$26.4 million in October 2019. In addition, imports into the 'Designated Processing Areas', formerly the "Export Processing Zones", fell by almost one-half or \$1.9 million, from \$3.9 million to \$2 million, as the country imported less filtering machinery, shrimp feed and pressure tanks in the month of October 2019 (see Figure 2).

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

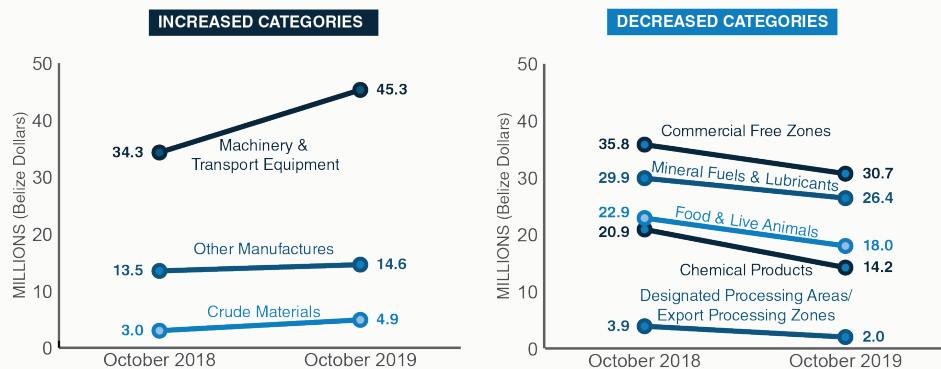


Source: Statistical Institute of Belize, 2019

**Increasing Categories:** Notwithstanding the overall decline, imports of 'Machinery and Transport Equipment' rose substantially by \$11 million in October of this year, from \$34.3 million to \$45.3 million, when compared to that same month last year. Goods such as computers, water filters and aircraft engines, were among the most notable high-value purchases. In addition, with greater imports of treated pine lumber, the category of 'Crude Materials' grew from \$3 million in October 2018 to \$4.9 million in October 2019, while larger imports of gold jewellery and wrist watches led to a \$1.1 million increase in the 'Other Manufactures' category, from \$13.5 million to \$14.6 million (see Figure 2).

**FIRST TEN MONTHS OF THE YEAR:** Merchandise imports for the first ten months, January to October 2019, amounted to \$1.6 billion, representing a 2 percent or \$31.4 million increase from the same period last year.

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



Source: Statistical Institute of Belize, 2019

**Increasing Categories:** Among the increased categories, there was considerable growth in imports of 'Manufactured Goods', 'Mineral Fuels and Lubricants', 'Commercial Free Zones', and 'Crude Materials', when compared to the first ten months of 2018. The 'Manufactured Goods' category rose by more than \$14 million, from \$204.2 million to \$218.5 million, as a result of heightened imports of metal structures, ceramic tiles and vehicle tyres, while an increase in the quantities of diesel and kerosene fuels imported led to a \$13 million spike in the 'Mineral Fuels and Lubricants' category, from \$233.7 million in 2018 to \$246.7 million in 2019. Imports into the 'Commercial Free Zones' also went up notably, growing by \$8.3 million from \$261.6 million to \$269.9 million, owing mostly to bigger purchases of clothing and tennis shoes. With boosted imports of treated pine lumber as well as fruit seeds, the 'Crude Materials' category increased by almost 25 percent over the ten-month period, from \$24.2 million in 2018 to \$30.2 million in 2019. Furthermore, as greater quantities of vegetable cooking oils were brought into the country, the category of 'Oils and Fats' rose by \$2.2 million, from \$14.4 million to \$16.6 million, while increased imports of lard (shortening) and powdered milk resulted in the 'Food and Live Animals' category growing by \$2.1 million, from \$185 million in 2018 to \$187.1 million in 2019.

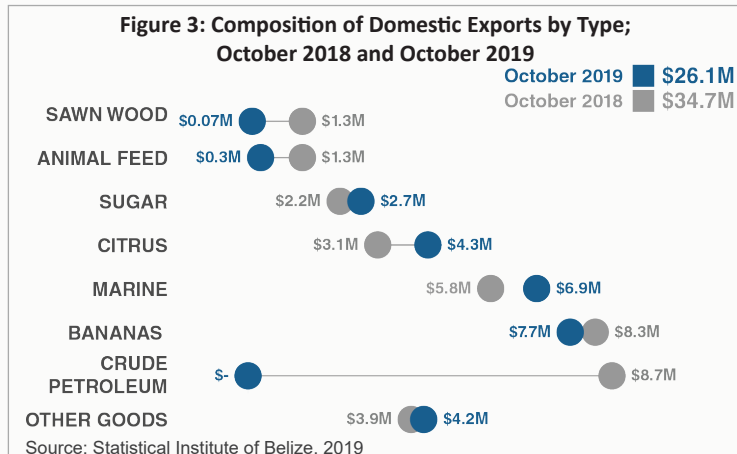
**Decreasing Categories:** Despite the increase in total imports, the categories of 'Other Manufactures', 'Designated Processing Areas' and 'Chemical Products' all dropped markedly over the ten-month period. Goods classified as 'Other Manufactures' went down by \$6.1 million, from \$126.3 million in 2018 to \$120.2 million in 2019, due mostly to fewer imports of surveying equipment, lamps and lighting fixtures. Imports meant for the 'Designated Processing Areas' declined by \$5.7 million, from \$33.3 million to \$27.6 million, on account of decreased purchases of food processing machinery, filtering equipment and shrimp feed. Additionally, imports of 'Chemical Products' shrank by \$3.1 million, from \$149.5 million to \$146.4 million over the period, owing to reduced purchases of fertilizers and herbicides.

## DOMESTIC EXPORTS

**OCTOBER 2019:** Total domestic exports for October 2019 amounted to \$26.1 million, down 24.8 percent or \$8.6 million when compared to exports for October 2018, which were valued at \$34.7 million (see Figure 1).

**Decreasing Categories:** Differences in the schedule for shipments of crude petroleum between last year and this year were the main cause of the substantial drop in total export earnings for the month. While revenues from imports of this commodity amounted to \$8.7 million in October of last year, there were no shipments recorded during October 2019. Exports of bananas also declined during the month, although only minimally, from \$8.3 million in October 2018 to \$7.7 million in October 2019. However, earnings from other products, saw more noteworthy decreases. Exports of sawn wood fell sharply by \$1.2 million, from \$1.3 million to less than \$0.07 million, while revenues from animal feed dropped from \$1.3 million to under \$0.3 million (see Figure 3).

**Increasing Categories:** On the other hand, earnings from exports of citrus, marine products, and sugar all increased during the month. With greater exports of orange concentrate in October of this year when compared to last October, revenues from citrus products went



up by \$1.2 million, from \$3.1 million to \$4.3 million. Earnings from marine products rose by \$1.1 million, from \$5.8 million in October 2018 to \$6.9 million in October 2019, due to better sales of conch and lobster tails, while revenues from sugar exports increased slightly during the month, growing from \$2.2 million to \$2.7 million (see Figure 3).

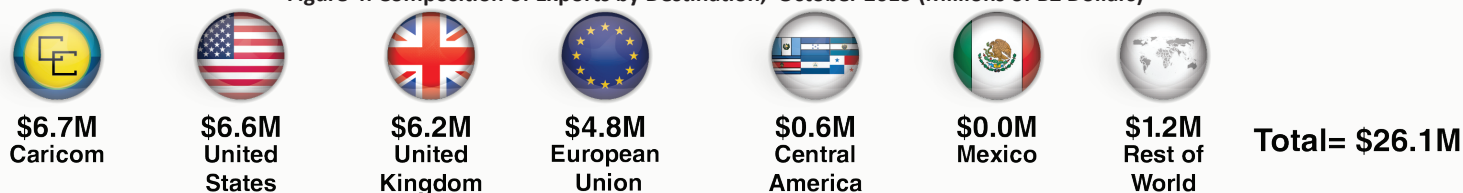
**Major Destinations:** Owing mostly to the fact that no crude petroleum was exported in October of this year, earnings from the CARICOM market declined significantly by more than 50 percent or \$7.9 million, from \$14.6 million in October 2018 to \$6.7 million in October 2019. However, with improved sales of both conch and lobster tails for the month, revenues from the United States of America grew by \$1.2 million, from \$5.4 million to \$6.6 million (see Figure 4).

**FIRST TEN MONTHS OF THE YEAR:** Merchandise exports for the period January to October 2019 totalled \$359.1 million, up 2.3 percent or \$7.9 million from the same period last year.

**Increasing Categories:** Exported quantities of sugar surged by 25.1 percent during the ten-month period, generating an increase of \$22.9 million in earnings from this commodity, from \$109.4 million in 2018 to \$132.3 million in 2019. Revenues from exports of bananas rose by nearly \$4 million for ten-month period, from \$61.3 million in 2018 to \$65.3 million in 2019. Among the commodities classified as other exports, earnings from red kidney beans grew from \$7.9 million in 2018 to \$11.6 million in 2019, while revenues from marine products went up by \$3.4 million, from \$31.9 million to \$35.3 million, due mainly to favourable world market prices for lobster tails and conch.

**Decreasing Categories:** Conversely, significant decreases in revenues from citrus and crude petroleum were recorded for the period. Earnings from citrus products declined by 25.8 percent or more than \$17 million, falling from \$67.3 million in 2018 to less than \$50 million in 2019, primarily due to reduced exports of orange concentrate and orange oil. Due to variances in the schedule of crude petroleum shipments, there were two shipments made during the first ten months of 2019, compared to three shipments made during the same time period in 2018. As a result, earnings from this commodity fell steeply by 47.5 percent or \$11.7 million, from \$24.6 million in 2018 to \$12.9 million in 2019.

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



Source: Statistical Institute of Belize, 2019