

Section 7

CARICOM's Trade with Venezuela

CARICOM'S TRADE WITH VENEZUELA – 1996 - 2001

CARICOM's imports from Venezuela increased from EC\$1.0 billion in 1996 (nine Member States reporting) to EC\$1.5 billion in 2001 (ten Member States reporting) at an average annual growth of 8.1% over the period. CARICOM's exports to Venezuela declined from EC\$0.20 billion in 1996 to EC\$0.15 billion in 2001 (ten Member States reporting in both years) at an average annual *negative growth rate of 5.8%* over the period (**Table 2.7.1**).

CARICOM's imports from Venezuela as a percentage of its imports from all sources increased from 5.3% in 1996 to 5.9% in 2001. As a percentage of CARICOM's imports from extra-regional sources, Venezuela's percentage contribution moved from 5.9% in 1996 to 6.6% in 2001 (**Table 2.7.3**).

CARICOM's exports to Venezuela declined, both as a percentage of its exports to all destinations and as a percentage of its exports to extra-regional destinations. This trading partner contributed to 1.6% of CARICOM's total exports in 1996 but declined to 0.9% in 2001. As a percentage of CARICOM's extra-regional exports, Venezuela contributed 1.9% in 1996 and 1.1% in 2001(**Table 2.7.3**).

Overall CARICOM's trade with Venezuela resulted in trade deficits throughout the period moving from a deficit of *EC\$0.8 billion* in 1996 to *EC\$1.4 billion* in 2001.

Major Contributors

The MDCs dominated CARICOM's imports from Venezuela with an average percentage contribution of 97% over the period. The MDCs' imports from Venezuela increased from EC\$1.0 billion in 1996 to EC\$1.5 billion in 2001 (only three of the five Member States reporting), which represented 98.0% in 1996 and 97.7% in 2001 of CARICOM's imports from Venezuela. The LDCs' percentage contribution to CARICOM's imports from Venezuela increased from 2.0% in 1996 to 2.3% in 2001 (**Table 2.7.3**).

The MDCs also dominated CARICOM's exports to Venezuela and recorded an average percentage contribution of 99.3% over 1996 – 2001. The MDCs exports to Venezuela decreased from EC\$0.20 billion in 1996 to EC\$0.15 billion in 2001(three of the five Member States reporting), which accounted for 99.8% in 1996 and 98.7% in 2001 of CARICOM's exports to Venezuela (**Table 2.7.5**). This

resulted in the LDCs accounting for 0.2% in 1996 and 1.3% in 2001 of CARICOM's exports to Venezuela.

With respect to the performance of individual Member States during the period, *Trinidad and Tobago* was CARICOM's highest importer from Venezuela with percentage contribution of 70.5% in 1996 and increasing to 78.6% in 2001. CARICOM's second highest importer from Venezuela was shared by *Jamaica* and *Guyana*. *Jamaica's* percentage contribution to CARICOM's imports from Venezuela moved from 17.6% in 1996 to 18.2% in 2001 while *Guyana's* percentage contribution declined from 14.7% in 1997 to 10.5% in 2000 (no data available of 1996 and 2001).

For exports, *Trinidad and Tobago* was CARICOM's top exporter to Venezuela, accounting for 65.8% of CARICOM's exports to Venezuela in 1996 and expanding to 94.1% in 2001. *Barbados* captured second spot for 1996 and 1997 with percentage contributions of 32.9% and 23.0% respectively but declined to 2.2% in 2001. For 1998 – 2000, *Guyana* captured the second spot with percentage contributions of 4.5%, 6.0% and 6.6% respectively.

With respect to Member States' trade balance with Venezuela, *Trinidad and Tobago* recorded deficits throughout the period moving from EC\$0.6 billion in 1996 to EC\$1.1 billion in 2001. *Jamaica's* trade balance also declined from deficit of EC\$0.2 billion in 1996 and EC\$0.3 billion in 2001 while *Guyana's* trade balance remained in deficit at EC\$0.2 billion in 1997 and 2000.

Major Commodities

Throughout 1996 – 2001, *Mineral fuels, lubricants and related materials* dominated CARICOM's imports from Venezuela, while *Food and Manufactured Goods* were CARICOM's top exports to Venezuela (**Tables 2.7.6 and 2.7.8**).

Imports

The percentage contributions of *Mineral fuels, lubricants and related materials* to CARICOM's imports from Venezuela moved from 77.3% in 1996 to 75.7% and 67.9% in 1997 and 1998. In 1999 and 2000 the percentage contribution expanded to 83.3% and 90.9% respectively before declining to 87.8% in 2001. CARICOM's highest importer of this commodity was *Trinidad and Tobago* with an average percentage contribution of 70.2% over the period. For 2001, *Trinidad and Tobago's* top

commodity imported from Venezuela within this category was *other petroleum oils and oils obtained from bituminous mineral, crude*.

Exports

Food dominated CARICOM's exports to Venezuela in 1996 with a percentage contribution of 31.5% but this contribution declined to 9.3% in 2001. *Manufactured Goods* dominated 1997-2001 with recorded percentage contributions of 35.1% in 1997 and 41.7% in 2001.

Trinidad and Tobago and *Barbados* were CARICOM's top exporters of *Food* to Venezuela accounting for average percentage contributions of 42.8% and 40.3% respectively over the period. For 2001, the top *Food* items exported by these Member States to Venezuela were *prepared foods obtained by the swelling or roasting of cereals* by *Trinidad and Tobago* and *other food preparations n.e.s.* by *Barbados*.

With regards to CARICOM's exports of *Manufactured Goods*, *Trinidad and Tobago* was the most dominant Member State and accounted for an average percentage contribution of 91.3% over the period. *Trinidad and Tobago's* top *Manufactured Goods* exported in 2001 were *other bars and rods of non-alloy steel*.

Top items traded with Venezuela

The top 20 commodities imported from Venezuela in 2001 accounted for more than 79% of CARICOM's total imports from Venezuela for the period. In 2001 the major commodities imported were:

- *Petroleum oils and oils obtained from bituminous minerals, crude,*
- *Paper and paperboard*
- *Liquefied propane and butane.*

These commodities accounted for 84.0%, 2.3% and 1.7% respectively of CARICOM's total imports from Venezuela. *Petroleum oils and oils obtained from bituminous minerals, crude* was the top commodity imported throughout the period and accounted for an average percentage contribution of 65.5% over the period (**Table 2.7.9**).

Table 2.7.10 revealed that CARICOM's 12 major domestic exports in 2001 accounted for 88.4% of CARICOM's total domestic exports to Venezuela. The four major domestic exports to Venezuela in this year were:

- *Bars and rods of non-alloy steel,*
- *Air-conditioning machines, window or wall types, self-contained,*
- *Other refrigerating or freezing equipment parts and*
- *Cereal grains, worked or prepared in a manner n.e.s. (including prepared breakfast foods).*

These commodities accounted for 39.7%, 21.1%, 7.3% and 5.8% respectively of CARICOM's total domestic exports to Venezuela and a combined percentage contribution of 73.9%.

TABLE 2.7.1: VALUES OF CARICOM'S IMPORTS, EXPORTS, AND BALANCE OF TRADE WITH VENEZUELA, BY COUNTRY: 1996 - 2001

CARICOM COUNTRIES	(EC\$'000)								
	1996			1997			1998		
	IMPORTS	EXPORTS	BALANCE OF TRADE	IMPORTS	EXPORTS	BALANCE OF TRADE	IMPORTS	EXPORTS	BALANCE OF TRADE
CARICOM	1,026,951	199,291	-827,660	1,173,738	191,060	-982,678	891,563	164,278	-727,285
MDCs	1,006,059	198,879	-807,180	1,145,804	190,311	-955,493	859,840	163,336	-696,504
BARBADOS	101,380	65,597	-35,783	82,145	43,941	-38,204	25,291	7,238	-18,053
GUYANA	...	...	...	172,332	4,703	-167,629	131,535	7,375	-124,160
JAMAICA	180,366	2,174	-178,192	178,299	3,440	-174,859	123,069	1,128	-121,941
SURINAME	...	...	...	...	...	...	...	...	...
TRINIDAD AND TOBAGO	724,313	131,108	-593,205	713,028	138,227	-574,801	579,945	147,595	-432,350
LDCs	20,892	412	-20,480	27,934	749	-27,185	31,723	942	-30,781
BELIZE	1,736	-	-1,736	4,331	51	-4,280	15,154	399	-14,755
OECS	19,156	412	-18,744	23,603	698	-22,905	16,569	543	-16,026
ANTIGUA & BARBUDA	...	...	...	...	...	...	...	...	...
DOMINICA	3,049	-	-3,049	5,332	96	-5,236	1,058	44	-1,014
GRENADA	3,119	-	-3,119	6,381	-	-6,381	5,674	0	-5,674
MONTserrat	...	-	...	...	...	...	...	...	...
ST. KITTS AND NEVIS	575	0	-575	402	-	-402	555	25	-530
SAINT LUCIA	7,440	269	-7,171	6,076	396	-5,680	6,008	383	-5,625
ST. VINCENT & GREN.	4,973	143	-4,830	5,412	206	-5,206	3,274	91	-3,183
	1999			2000			2001		
	IMPORTS	EXPORTS	BALANCE OF TRADE	IMPORTS	EXPORTS	BALANCE OF TRADE	IMPORTS	EXPORTS	BALANCE OF TRADE
CARICOM	1,284,144	114,699	-1,169,445	2,303,675	109,812	-2,193,863	1,515,992	147,838	-1,368,154
MDCs	1,210,643	113,612	-1,097,031	2,258,621	108,815	-2,149,806	1,480,721	145,895	-1,334,826
BARBADOS	20,405	5,505	-14,900	18,614	2,571	-16,043	11,818	3,280	-8,538
GUYANA	176,477	6,904	-169,573	242,286	7,259	-235,027	...	...	...
JAMAICA	139,146	3,190	-135,956	337,602	3,650	-333,952	276,599	3,476	-273,123
SURINAME	...	...	...	...	...	...	...	...	...
TRINIDAD AND TOBAGO	874,615	98,013	-776,602	1,660,119	95,335	-1,564,784	1,192,304	139,139	-1,053,165
LDCs	73,501	1,087	-72,414	45,054	997	-44,057	35,271	1,943	-33,328
BELIZE	14,994	146	-14,848	20,148	243	-19,905	12,478	948	-11,530
OECS	58,507	941	-57,566	24,906	754	-24,152	22,793	995	-21,798
ANTIGUA & BARBUDA	39,601	11	-39,590	...	...	...	...	...	...
DOMINICA	3,256	65	-3,191	7,373	44	-7,329	5,995	203	-5,792
GRENADA	6,228	320	-5,908	7,315	204	-7,111	7,526	75	-7,451
MONTserrat	203	-	-203	37	-	-37	195	-	-195
ST. KITTS AND NEVIS	506	-	-506	1,293	-	-1,293	1,484	-	-1,484
SAINT LUCIA	5,093	435	-4,658	4,704	330	-4,374	4,417	540	-3,877
ST. VINCENT & GREN.	3,620	110	-3,510	4,184	176	-4,008	3,176	177	-2,999

TABLE 2.7.2 CARICOM'S TRADE BALANCE WITH VENEZUELA: 1990-2001

(EC\$'000)

YEARS	IMPORTS	EXPORTS			TRADE BALANCE
		DOMESTIC	RE-EXP.	TOTAL	
1990	671,241	140,014	11,208	151,222	-520,019
1991	1,002,552	144,352	5,903	150,255	-852,297
1992	673,749	76,542	9,416	85,958	-587,791
1993	1,022,692	36,408	2,916	39,324	-983,368
1994	395,578	94,882	12,436	107,318	-288,260
1995	596,216	76,600	20,002	96,602	-499,614
1996	1,026,951	168,236	31,055	199,291	-827,660
1997	1,173,738	164,782	26,278	191,060	-982,678
1998	891,563	130,071	34,207	164,278	-727,285
1999	1,284,144	99,886	14,813	114,699	-1,169,445
2000	2,303,675	91,082	18,730	109,812	-2,193,863
2001	1,515,992	124,142	23,696	147,838	-1,368,154

Notes:

1990, 1994 Excludes data for Antigua & Barbuda

1991 Excludes all data for Antigua & Barbuda and Belize and Export data for Guyana

1992 Excludes all data for Antigua & Barbuda and Export data for Grenada and Guyana

1993 Excludes all data for Antigua & Barbuda and Export data for Guyana

1995-1996 Excludes all data for Antigua & Barbuda, Guyana and Suriname and Import data for Montserrat

1997-1998 Excludes data for Antigua & Barbuda, Montserrat and Suriname

1999 Excludes data for Suriname

2000 Excludes data for Antigua & Barbuda and Suriname

2001 Excludes data for Antigua & Barbuda, Guyana and Suriname

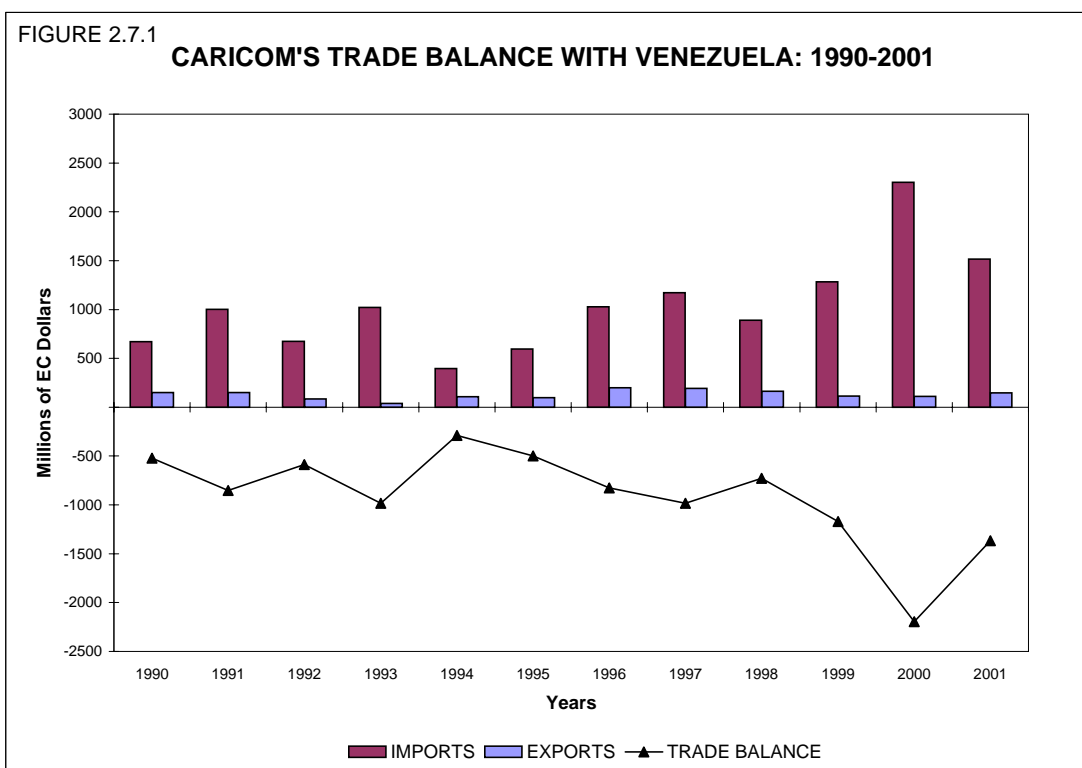


TABLE 2.7.3: VALUE AND PERCENTAGE DISTRIBUTION OF CARICOM'S IMPORTS FROM VENEZUELA, BY COUNTRY: 1996 - 2001

		(EC\$'000)					
CARICOM COUNTRIES		1996	1997	1998	1999	2000	2001
CARICOM (A)		1,026,951	1,173,738	891,563	1,284,144	2,303,675	1,515,992
MDCs		1,006,059	1,145,804	859,840	1,210,643	2,258,621	1,480,721
BARBADOS		101,380	82,145	25,291	20,405	18,614	11,818
GUYANA		...	172,332	131,535	176,477	242,286	...
JAMAICA		180,366	178,299	123,069	139,146	337,602	276,599
SURINAME		...	...	...	...	...	...
TRINIDAD AND TOBAGO		724,313	713,028	579,945	874,615	1,660,119	1,192,304
LDCs		20,892	27,934	31,723	73,501	45,054	35,271
BELIZE		1,736	4,331	15,154	14,994	20,148	12,478
OECS		19,156	23,603	16,569	58,507	24,906	22,793
ANTIGUA AND BARBUDA		...	...	...	39,601	...	...
DOMINICA		3,049	5,332	1,058	3,256	7,373	5,995
GRENADA		3,119	6,381	5,674	6,228	7,315	7,526
MONTserrat		...	...	...	203	37	195
ST. KITTS AND NEVIS		575	402	555	506	1,293	1,484
SAINT LUCIA		7,440	6,076	6,008	5,093	4,704	4,417
ST. VINCENT & THE GRENADINES.		4,973	5,412	3,274	3,620	4,184	3,176
		(Percent)					
CARICOM		100.0	100.0	100.0	100.0	100.0	100.0
MDCs		98.0	97.6	96.4	94.3	98.0	97.7
BARBADOS		9.9	7.0	2.8	1.6	0.8	0.8
GUYANA		...	14.7	14.8	13.7	10.5	...
JAMAICA		17.6	15.2	13.8	10.8	14.7	18.2
SURINAME		...	...	...	...	...	...
TRINIDAD AND TOBAGO		70.5	60.7	65.0	68.1	72.1	78.6
LDCs		2.0	2.4	3.6	5.7	2.0	2.3
BELIZE		0.2	0.4	1.7	1.2	0.9	0.8
OECS		1.9	2.0	1.9	4.6	1.1	1.5
ANTIGUA AND BARBUDA		...	...	...	3.1	...	...
DOMINICA		0.3	0.5	0.1	0.3	0.3	0.4
GRENADA		0.3	0.5	0.6	0.5	0.3	0.5
MONTserrat		...	...	...	0.0	0.0	0.0
ST. KITTS AND NEVIS		0.1	0.0	0.1	0.0	0.1	0.1
SAINT LUCIA		0.7	0.5	0.7	0.4	0.2	0.3
ST. VINCENT & THE GRENADINES.		0.5	0.5	0.4	0.3	0.2	0.2
(B) VALUE OF CARICOM'S IMPORTS FROM ALL SOURCES		19,216,513	24,378,963	23,738,738	24,175,549	26,573,787	25,798,189
(C) VALUE OF CARICOM'S IMPORTS FROM EXTRA-REGIONAL SOURCES		17,294,879	22,013,762	21,320,109	21,370,019	23,519,194	23,022,553
(D) VALUE OF CARICOM'S INTRA-REGIONAL IMPORTS		1,921,634	2,365,201	2,418,629	2,805,530	3,054,593	2,775,636
(A)\(B)	(%)	5.3	4.8	3.8	5.3	8.7	5.9
(A)\(C)	(%)	5.9	5.3	4.2	6.0	9.8	6.6

TABLE 2.7.4: VALUE AND PERCENTAGE DISTRIBUTION OF CARICOM'S DOMESTIC EXPORTS TO VENEZUELA, BY COUNTRY: 1996 - 2001

		(EC\$'000)					
CARICOM COUNTRIES		1996	1997	1998	1999	2000	2001
CARICOM (A)		168,236	164,782	130,071	99,886	91,082	124,142
MDCs		167,967	164,300	129,500	99,232	90,284	122,586
BARBADOS		65,582	36,525	6,936	3,795	2,508	3,272
GUYANA		...	4,700	7,309	6,899	7,172	...
JAMAICA		2,130	2,092	1,070	3,148	3,615	3,348
SURINAME		...	...	...	...	...	...
TRINIDAD AND TOBAGO		100,255	120,983	114,185	85,390	76,989	115,966
LDCs		269	482	571	654	798	1,556
BELIZE		-	-	200	-	180	948
OECS		269	482	371	654	618	608
ANTIGUA AND BARBUDA		...	...	...	-	...	...
DOMINICA		-	95	43	22	-	-
GRENADA		-	-	0	230	204	75
MONTSERRAT		-	...	...	-	-	-
ST. KITTS AND NEVIS		0	-	0	-	-	-
SAINT LUCIA		269	387	328	371	322	533
ST. VINCENT & THE GRENADINES.		-	-	-	31	92	-
		(Percent)					
CARICOM		100.0	100.0	100.0	100.0	100.0	100.0
MDCs		99.8	99.7	99.6	99.3	99.1	98.7
BARBADOS		39.0	22.2	5.3	3.8	2.8	2.6
GUYANA		...	2.9	5.6	6.9	7.9	...
JAMAICA		1.3	1.3	0.8	3.2	4.0	2.7
SURINAME		...	...	...	...	...	...
TRINIDAD AND TOBAGO		59.6	73.4	87.8	85.5	84.5	93.4
LDCs		0.2	0.3	0.4	0.7	0.9	1.3
BELIZE		-	-	0.2	-	0.2	0.8
OECS		0.2	0.3	0.3	0.7	0.7	0.5
ANTIGUA AND BARBUDA		...	...	...	-	...	...
DOMINICA		-	0.1	0.0	0.0	-	-
GRENADA		-	-	0.0	0.2	0.2	0.1
MONTSERRAT		-	...	...	-	-	-
ST. KITTS AND NEVIS		0.0	-	0.0	-	-	-
SAINT LUCIA		0.2	0.2	0.3	0.4	0.4	0.4
ST. VINCENT & THE GRENADINES.		-	-	-	0.0	0.1	-
(B) VALUE OF CARICOM'S DOMESTIC EXPORTS TO ALL DESTINATIONS		11,871,568	13,314,287	12,165,159	13,346,672	17,856,711	16,148,183
(C) VALUE OF CARICOM'S DOMESTIC EXPORTS TO EXTRA-REGIONAL DESTINATIONS		9,682,323	10,916,243	9,647,773	10,685,184	14,510,459	12,888,491
(D) VALUE OF CARICOM'S INTRA-REGIONAL DOMESTIC EXPORTS		2,189,245	2,398,044	2,517,386	2,661,488	3,346,252	3,259,692
(A)\(B) (%)		1.4	1.2	1.1	0.7	0.5	0.8
(A)\(C) (%)		1.7	1.5	1.3	0.9	0.6	1.0

TABLE 2.7.5: VALUE AND PERCENTAGE DISTRIBUTION OF CARICOM'S TOTAL EXPORTS TO VENEZUELA, BY COUNTRY: 1996 - 2001

		(EC\$'000)					
CARICOM COUNTRIES		1996	1997	1998	1999	2000	2001
CARICOM (A)		199,291	191,060	164,278	114,699	109,812	147,838
MDCs		198,879	190,311	163,336	113,612	108,815	145,895
BARBADOS		65,597	43,941	7,238	5,505	2,571	3,280
GUYANA		...	4,703	7,375	6,904	7,259	...
JAMAICA		2,174	3,440	1,128	3,190	3,650	3,476
SURINAME		...	...	...	...	...	...
TRINIDAD AND TOBAGO		131,108	138,227	147,595	98,013	95,335	139,139
LDCs		412	749	942	1,087	997	1,943
BELIZE		-	51	399	146	243	948
OECS		412	698	543	941	754	995
ANTIGUA AND BARBUDA		...	...	...	11	...	...
DOMINICA		-	96	44	65	44	203
GRENADA		-	-	0	320	204	75
MONTSERRAT		-	...	...	-	-	-
ST. KITTS AND NEVIS		0	-	25	-	-	-
SAINT LUCIA		269	396	383	435	330	540
ST. VINCENT & THE GRENADINES		143	206	91	110	176	177
		(Percent)					
CARICOM		100.0	100.0	100.0	100.0	100.0	100.0
MDCs		99.8	99.6	99.4	99.1	99.1	98.7
BARBADOS		32.9	23.0	4.4	4.8	2.3	2.2
GUYANA		...	2.5	4.5	6.0	6.6	...
JAMAICA		1.1	1.8	0.7	2.8	3.3	2.4
SURINAME		...	...	...	...	...	...
TRINIDAD AND TOBAGO		65.8	72.3	89.8	85.5	86.8	94.1
LDCs		0.2	0.4	0.6	0.9	0.9	1.3
BELIZE		-	0.0	0.2	0.1	0.2	0.6
OECS		0.2	0.4	0.3	0.8	0.7	0.7
ANTIGUA AND BARBUDA		...	...	...	0.0	...	...
DOMINICA		-	0.1	0.0	0.1	0.0	0.1
GRENADA		-	-	0.0	0.3	0.2	0.1
MONTSERRAT		-	...	...	-	-	-
ST. KITTS AND NEVIS		0.0	-	0.0	-	-	-
SAINT LUCIA		0.1	0.2	0.2	0.4	0.3	0.4
ST. VINCENT & THE GRENADINES		0.1	0.1	0.1	0.1	0.2	0.1
(B) VALUE OF CARICOM'S TOTAL EXPORTS TO ALL DESTINATIONS		12,580,141	14,023,041	12,962,037	14,043,820	18,501,880	16,849,494
(C) VALUE OF CARICOM'S TOTAL EXPORTS TO EXTRA-REGIONAL DESTINATIONS		10,280,433	11,486,068	10,175,891	11,226,796	14,996,112	13,411,142
(D) VALUE OF CARICOM'S INTRA-REGIONAL TOTAL EXPORTS		2,299,708	2,536,973	2,786,146	2,817,024	3,505,768	3,438,352
(A)\(B) (%)		1.6	1.4	1.3	0.8	0.6	0.9
(A)\(C) (%)		1.9	1.7	1.6	1.0	0.7	1.1

FIGURE 2.7.2

RELATIVE IMPORTANCE OF VENEZUELA AS A SUPPLIER OF CARICOM'S EXTRA-REGIONAL IMPORTS: 1996-2001

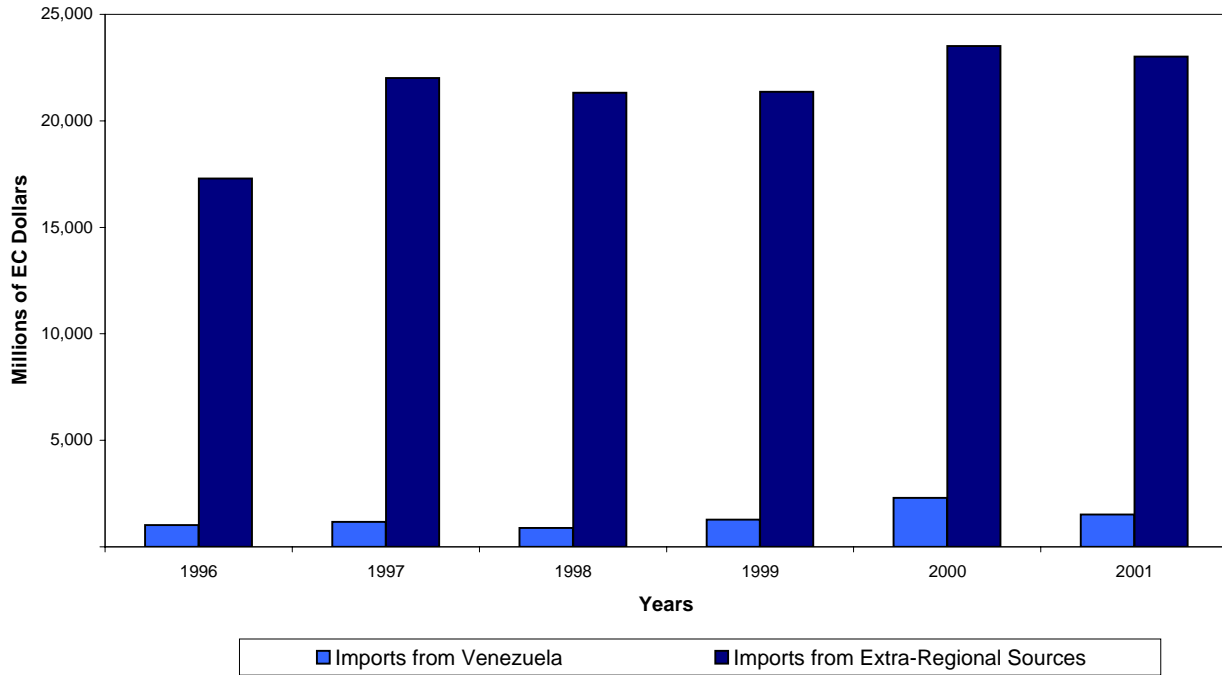


FIGURE 2.7.3

RELATIVE IMPORTANCE OF VENEZUELA AS A MARKET FOR CARICOM'S EXTRA-REGIONAL EXPORTS: 1996-2001

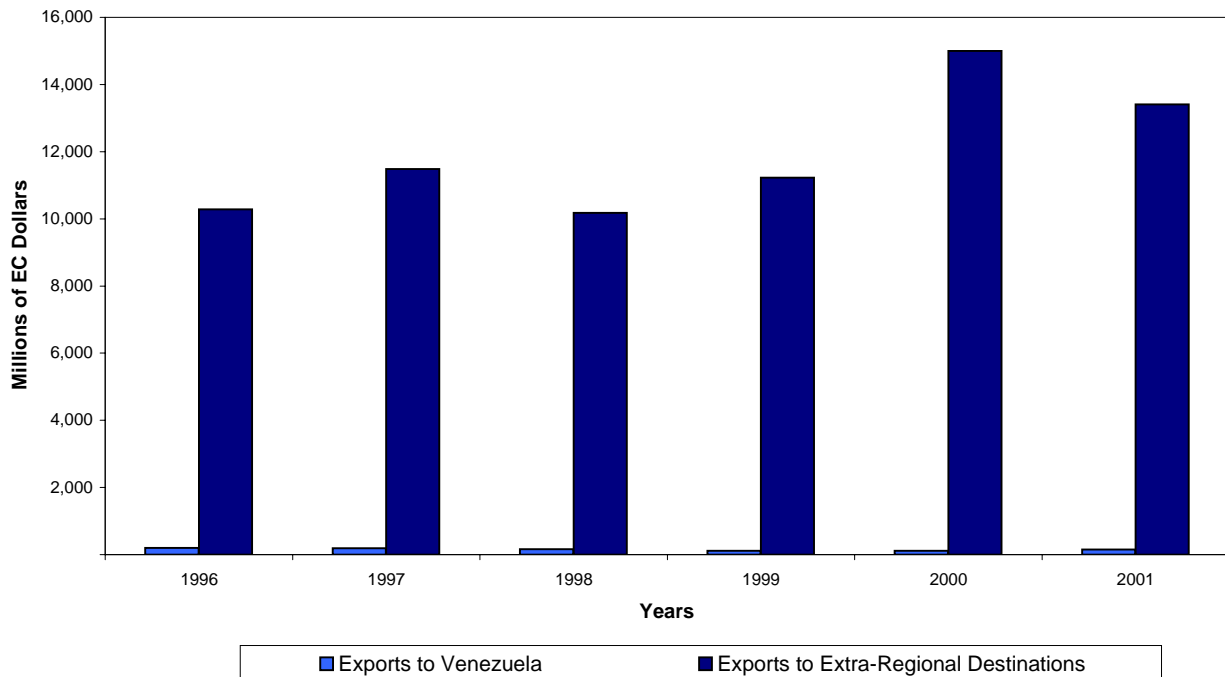


TABLE 2.7.6: VALUE AND PERCENTAGE DISTRIBUTION OF CARICOM'S IMPORTS FROM VENEZUELA, BY SITC SECTIONS: 1996- 2001

S.I.T.C. SECTIONS	(EC\$'000)					
	1996	1997	1998	1999	2000	2001
ALL SECTIONS	1,026,951	1,173,738	891,563	1,284,144	2,303,675	1,515,992
0 FOOD AND LIVE ANIMALS	13,765	13,649	27,499	24,219	15,013	20,082
1 BEVERAGES AND TOBACCO.	52	179	879	559	630	729
2 CRUDE MATERIALS, INEDIBLE, EXCEPT FUEL.	69,873	64,580	76,216	20,043	17,856	6,059
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS.	793,335	888,752	605,711	1,070,252	2,094,009	1,331,451
4 ANIMAL AND VEGETABLE OILS, FATS AND WAXES.	23	3	91	38	25	2
5 CHEMICALS AND RELATED PRODUCTS N.E.S.	24,286	28,330	25,256	28,440	28,101	28,230
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL.	107,008	147,783	115,378	106,489	123,977	105,314
7 MACHINERY AND TRANSPORT EQUIPMENT.	10,853	19,486	29,737	20,555	11,037	14,772
8 MISCELLANEOUS MANUFACTURED ARTICLES.	7,612	10,908	10,298	13,166	12,823	9,191
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ELSEWHERE.	144	68	498	383	204	162
	(Percent)					
ALL SECTIONS	100.0	100.0	100.0	100.0	100.0	100.0
0 FOOD AND LIVE ANIMALS	1.3	1.2	3.1	1.9	0.7	1.3
1 BEVERAGES AND TOBACCO.	0.0	0.0	0.1	0.0	0.0	0.0
2 CRUDE MATERIALS, INEDIBLE, EXCEPT FUEL.	6.8	5.5	8.5	1.6	0.8	0.4
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS.	77.3	75.7	67.9	83.3	90.9	87.8
4 ANIMAL AND VEGETABLE OILS, FATS AND WAXES.	0.0	0.0	0.0	0.0	0.0	0.0
5 CHEMICALS AND RELATED PRODUCTS N.E.S.	2.4	2.4	2.8	2.2	1.2	1.9
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL.	10.4	12.6	12.9	8.3	5.4	6.9
7 MACHINERY AND TRANSPORT EQUIPMENT.	1.1	1.7	3.3	1.6	0.5	1.0
8 MISCELLANEOUS MANUFACTURED ARTICLES.	0.7	0.9	1.2	1.0	0.6	0.6
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ELSEWHERE.	0.0	0.0	0.1	0.0	0.0	0.0

Notes:

1996 Excludes data for Antigua & Barbuda, Guyana, Montserrat and Suriname

1997-1998 Exclude data for Antigua & Barbuda, Montserrat and Suriname

1999 Excludes data for Suriname

2000 Excludes data for Antigua & Barbuda and Suriname

2001 Excludes data for Antigua & Barbuda, Guyana and Suriname

FIGURE 2.7.4

DISTRIBUTION OF CARICOM'S IMPORTS FROM VENEZUELA, BY PRINCIPAL SITC SECTIONS: 1996

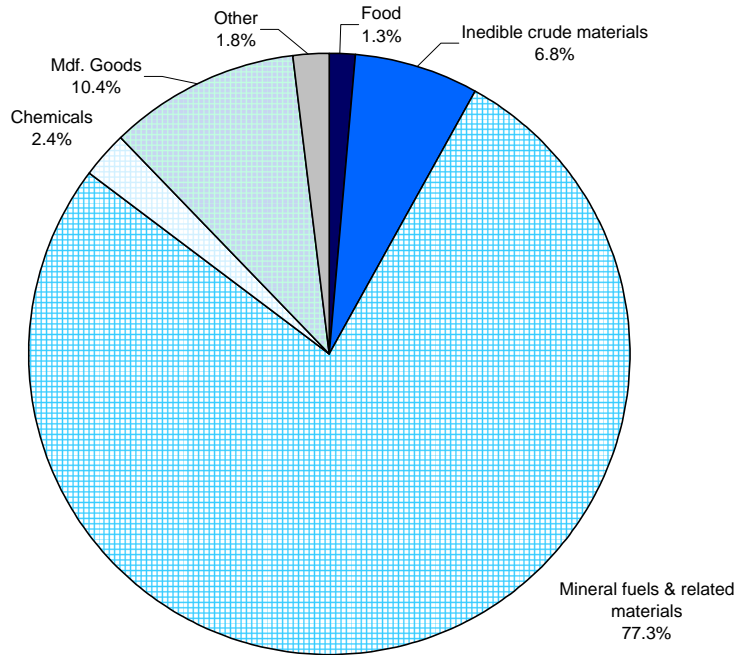


FIGURE 2.7.5

DISTRIBUTION OF CARICOM'S IMPORTS FROM VENEZUELA, BY PRINCIPAL SITC SECTIONS: 2001

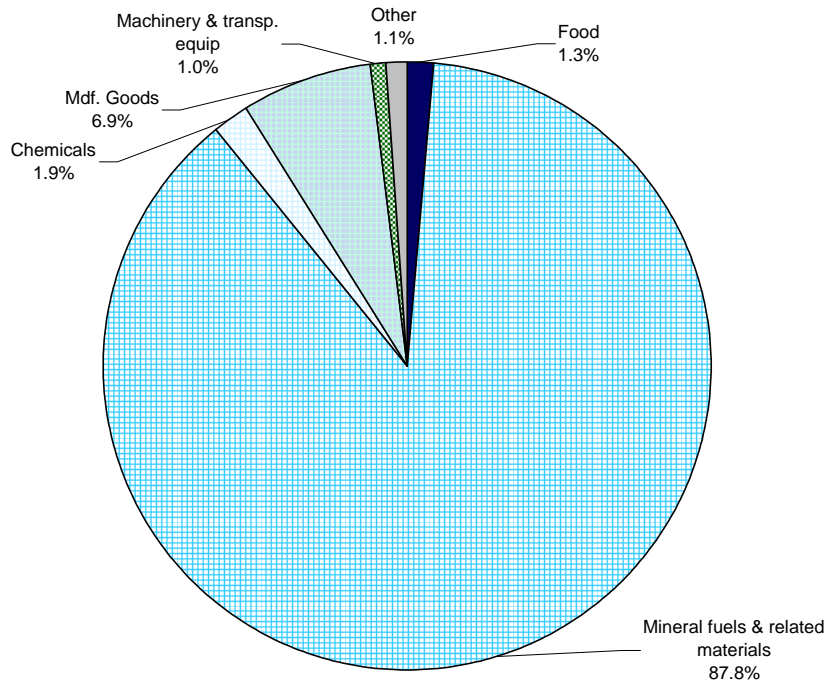


TABLE 2.7.7: VALUE AND PERCENTAGE DISTRIBUTION OF CARICOM'S DOMESTIC EXPORTS TO VENEZUELA, BY SITC SECTION: 1996-2001

S.I.T.C. SECTIONS	(EC\$'000)					
	1996	1997	1998	1999	2000	2001
ALL SECTIONS	168,236	164,782	130,071	99,886	91,082	124,142
0 FOOD AND LIVE ANIMALS	62,131	36,469	9,157	6,315	8,559	13,628
1 BEVERAGES AND TOBACCO.	57	115	757	189	348	295
2 CRUDE MATERIALS, INEDIBLE, EXCEPT FUEL.	7,026	10,008	4,635	5,810	4,565	2,692
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS.	36,207	33,899	18,782	15,484	-	18
4 ANIMAL AND VEGETABLE OILS, FATS AND WAXES.	-	-	0	0	0	-
5 CHEMICALS AND RELATED PRODUCTS N.E.S.	536	1,044	1,292	9,742	1,308	6,746
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL.	51,476	66,129	71,675	37,626	43,357	59,369
7 MACHINERY AND TRANSPORT EQUIPMENT.	10,544	15,166	20,103	21,433	30,057	37,663
8 MISCELLANEOUS MANUFACTURED ARTICLES.	259	1,952	3,668	3,275	2,787	3,724
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ELSEWHERE.	-	0	2	12	101	7
	(Percent)					
ALL SECTIONS	100.0	100.0	100.0	100.0	100.0	100.0
0 FOOD AND LIVE ANIMALS	36.9	22.1	7.0	6.3	9.4	11.0
1 BEVERAGES AND TOBACCO.	0.0	0.1	0.6	0.2	0.4	0.2
2 CRUDE MATERIALS, INEDIBLE, EXCEPT FUEL.	4.2	6.1	3.6	5.8	5.0	2.2
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS.	21.5	20.6	14.4	15.5	-	0.0
4 ANIMAL AND VEGETABLE OILS, FATS AND WAXES.	-	-	0.0	0.0	0.0	-
5 CHEMICALS AND RELATED PRODUCTS N.E.S.	0.3	0.6	1.0	9.8	1.4	5.4
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL.	30.6	40.1	55.1	37.7	47.6	47.8
7 MACHINERY AND TRANSPORT EQUIPMENT.	6.3	9.2	15.5	21.5	33.0	30.3
8 MISCELLANEOUS MANUFACTURED ARTICLES.	0.2	1.2	2.8	3.3	3.1	3.0
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ELSEWHERE.	-	0.0	0.0	0.0	0.1	0.0

Notes:

1996 Excludes data for Antigua & Barbuda, Guyana and Suriname

1997-1998 Excludes data for Antigua & Barbuda, Montserrat and Suriname

1999 Excludes data for Suriname

TABLE 2.7.8: VALUE AND PERCENTAGE DISTRIBUTION OF CARICOM'S TOTAL EXPORTS TO VENEZUELA, BY SITC SECTIONS: 1996-2001

S.I.T.C. SECTIONS	(EC\$'000)					
	1996	1997	1998	1999	2000	2001
ALL SECTIONS	199,291	191,060	164,278	114,699	109,812	147,838
0 FOOD AND LIVE ANIMALS	62,711	36,526	11,233	7,370	9,074	13,815
1 BEVERAGES AND TOBACCO.	57	115	759	266	352	296
2 CRUDE MATERIALS, INEDIBLE, EXCEPT FUEL.	9,537	14,693	6,680	6,392	4,935	4,608
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS.	36,217	39,189	18,864	15,484	12	24
4 ANIMAL AND VEGETABLE OILS, FATS AND WAXES.	-	-	0	4	0	-
5 CHEMICALS AND RELATED PRODUCTS N.E.S.	3,799	3,290	1,969	10,492	2,601	7,411
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL.	53,262	67,145	74,267	39,071	45,787	61,691
7 MACHINERY AND TRANSPORT EQUIPMENT.	24,085	24,430	42,799	27,643	38,084	44,923
8 MISCELLANEOUS MANUFACTURED ARTICLES.	9,623	5,672	7,595	7,947	8,819	15,057
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ELSEWHERE.	-	0	112	30	148	13
	(Percent)					
ALL SECTIONS	100.0	100.0	100.0	100.0	100.0	100.0
0 FOOD AND LIVE ANIMALS	31.5	19.1	6.8	6.4	8.3	9.3
1 BEVERAGES AND TOBACCO.	0.0	0.1	0.5	0.2	0.3	0.2
2 CRUDE MATERIALS, INEDIBLE, EXCEPT FUEL.	4.8	7.7	4.1	5.6	4.5	3.1
3 MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS.	18.2	20.5	11.5	13.5	0.0	0.0
4 ANIMAL AND VEGETABLE OILS, FATS AND WAXES.	-	-	0.0	0.0	0.0	-
5 CHEMICALS AND RELATED PRODUCTS N.E.S.	1.9	1.7	1.2	9.1	2.4	5.0
6 MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL.	26.7	35.1	45.2	34.1	41.7	41.7
7 MACHINERY AND TRANSPORT EQUIPMENT.	12.1	12.8	26.1	24.1	34.7	30.4
8 MISCELLANEOUS MANUFACTURED ARTICLES.	4.8	3.0	4.6	6.9	8.0	10.2
9 COMMODITIES AND TRANSACTIONS NOT CLASSIFIED ELSEWHERE.	-	0.0	0.1	0.0	0.1	0.0

Notes:

1996 Excludes data for Antigua & Barbuda, Guyana and Suriname

1997-1998 Excludes data for Antigua & Barbuda, Montserrat and Suriname

1999 Excludes data for Suriname

2000 Excludes data for Antigua & Barbuda and Suriname

2001 Excludes data for Antigua & Barbuda, Guyana and Suriname

FIGURE 2.7.6

DISTRIBUTION OF CARICOM'S EXPORTS TO VENEZUELA, BY PRINCIPAL SITC SECTIONS: 1996

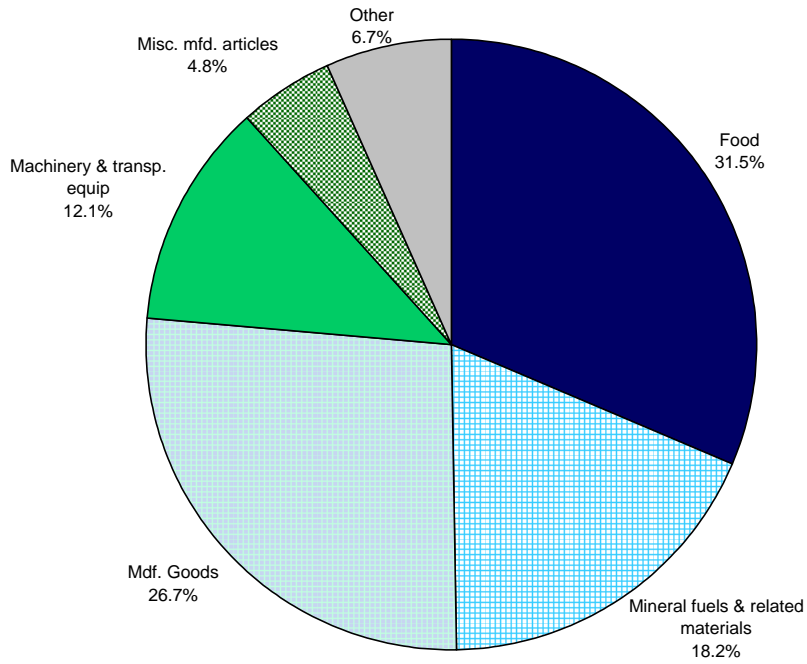


FIGURE 2.7.7

DISTRIBUTION OF CARICOM'S EXPORTS TO VENEZUELA, BY PRINCIPAL SITC SECTIONS: 2001

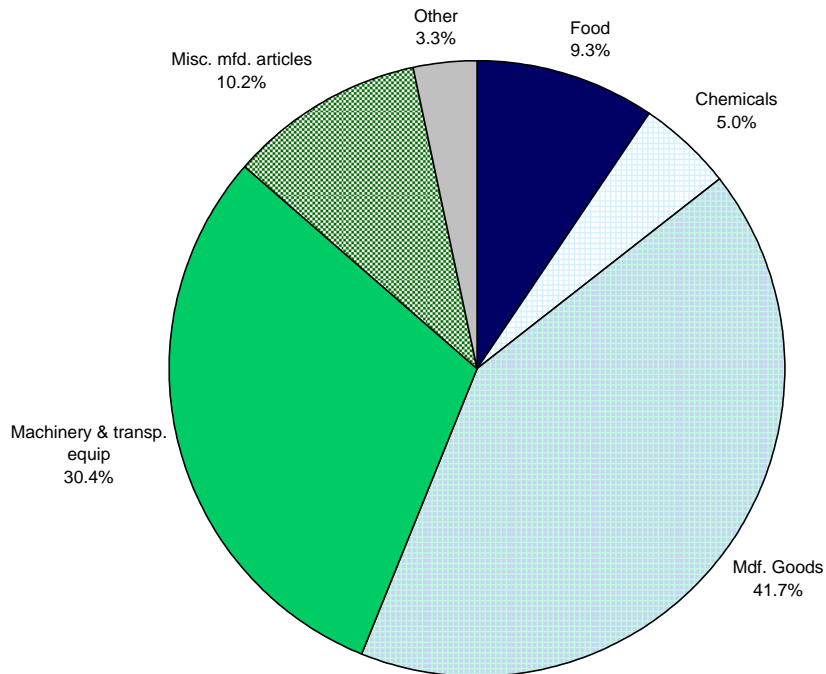


TABLE 2.7.9: CARICOM'S TOP 20 IMPORTS FROM VENEZUELA, CLASSIFIED ACCORDING TO SITC GROUPS: 1996-2001
(Top 20 based on the year 2001)

Group Description	SITC Group	(EC\$'000)											
		1996		1997		1998		1999		2000		2001	
		Value	% of B	Value	% of B	Value	% of B	Value	% of B	Value	% of B	Value	% of B
Petroleum oils and oils obtained from bituminous minerals, crude.	333	662,284	64.5	622,305	53.0	450,991	50.6	801,521	62.4	1,812,100	78.7	1,272,813	84.0
Paper and paperboard.	641	32,050	3.1	43,380	3.7	41,076	4.6	34,966	2.7	41,979	1.8	34,599	2.3
Liquefied propane and butane.	342	-	-	8,628	0.7	7,439	0.8	20,442	1.6	28,164	1.2	25,851	1.7
Petroleum oils and oils obtained from bituminous minerals (other than crude); preparations, n.e.s. containing by weight 70% or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparation.	334	130,669	12.7	252,734	21.5	135,004	15.1	239,956	18.7	238,641	10.4	22,607	1.5
Paper and paperboard, cut to size or shape, and articles of paper or paperboard.	642	3,488	0.3	5,104	0.4	7,104	0.8	6,369	0.5	3,013	0.1	14,212	0.9
Metal containers for storage or transport.	692	6,915	0.7	7,806	0.7	5,156	0.6	6,369	0.5	6,847	0.3	10,199	0.7
Residual petroleum products, n.e.s. and related materials.	335	332	0.0	550	0.0	9,789	1.1	8,334	0.6	15,086	0.7	10,033	0.7
Lime, cement, and fabricated construction materials (except glass and clay materials).	661	17,572	1.7	11,595	1.0	7,106	0.8	13,621	1.1	23,593	1.0	7,035	0.5
Telecommunications equipment, n.e.s.; and parts, n.e.s. and accessories of telecommunications and sound recording and reproducing apparatus and equipment.	764	0	0.0	2	0.0	36	0.0	11	0.0	67	0.0	6,424	0.4
Other crude minerals.	278	5,598	0.5	8,546	0.7	7,316	0.8	14,739	1.1	14,851	0.6	5,964	0.4
Articles, n.e.s. of plastics.	893	2,463	0.2	4,399	0.4	5,435	0.6	7,273	0.6	8,032	0.3	5,051	0.3
Edible products and preparations, n.e.s.	098	5,602	0.5	4,352	0.4	4,008	0.4	5,039	0.4	4,987	0.2	4,964	0.3
Tubes, pipes and hollow profiles, and tube or pipe fittings, of iron or steel.	679	8,667	0.8	7,700	0.7	6,382	0.7	5,306	0.4	4,730	0.2	4,420	0.3
Sugars, molasses and honey.	061	2,425	0.2	1,949	0.2	8,950	1.0	3,427	0.3	1,682	0.1	4,295	0.3
Insecticides, rodenticides, fungicides, herbicides, anti-sprouting products, and plant growth regulators, disinfectants and similar products, put up in forms or packings for retail sale or as preparations or articles (e.g., sulphur-treated bands, wicks and candles, and fly-papers)	591	1,750	0.2	3,511	0.3	3,015	0.3	2,882	0.2	1,354	0.1	4,263	0.3
Structures and parts of structures, n.e.s., of iron, steel or aluminium.	691	4,801	0.5	13,696	1.2	5,055	0.6	2,717	0.2	2,447	0.1	3,942	0.3
Wire products (excluding insulated electrical wiring) and fencing grills.	693	3,497	0.3	3,754	0.3	2,551	0.3	3,046	0.2	5,126	0.2	3,788	0.2
Feeding stuff for animals (not including unmilled cereals).	081	404	0.0	600	0.1	792	0.1	489	0.0	556	0.0	3,712	0.2
Glassware.	665	795	0.1	255	0.0	947	0.1	614	0.0	610	0.0	3,543	0.2
A. Total Value of Top 20 Imports from Venezuela		891,637		1,004,013		712,081		1,180,571		2,217,723		1,451,214	
B. Value of Total Imports from Venezuela		1,026,951		1,173,738		891,563		1,284,144		2,303,675		1,515,992	
A/B (%)		86.8		85.5		79.9		91.9		96.3		95.7	

Notes:

1996 Excludes data for Antigua & Barbuda, Guyana and Suriname
 1997-1998 Excludes data for Antigua & Barbuda, Montserrat and Suriname
 1999 Excludes data for Suriname
 2000 Excludes data for Antigua & Barbuda and Suriname
 2001 Excludes data for Antigua & Barbuda, Guyana and Suriname

TABLE 2.7.10: Value of CARICOM's Major Domestic Exports to Venezuela: 1996 - 2001

Commodity Description	SITC No.	(EC\$'000)											
		1996		1997		1998		1999		2000		2001	
		Value	% of B	Value	% of B	Value	% of B	Value	% of B	Value	% of B	Value	% of B
Bars and rods of non-alloy steel	676.162	44,913	26.7	57,846	35.1	62,151	47.8	26,954	27.0	27,857	30.6	49,278	39.7
Air-conditioning machines, window or wall types, self-contained	741.5	6,606	3.9	9,512	5.8	13,712	10.5	14,148	14.2	20,855	22.9	26,241	21.1
Other refrigerating or freezing equipment parts	741.499	2,978	1.8	4,322	2.6	5,299	4.1	6,739	6.7	7,700	8.5	9,007	7.3
Cereal grains, worked or prepared in a manner not elsewhere specified (including 'prepared breakfast foods').	048.1	-	-	-	-	62	0.0	1,377	1.4	4,392	4.8	7,216	5.8
Cartons, boxes, cases, bags and other packing containers, of paper, paperboard, cellulose wadding or webs of cellulose fibres; box files, letter trays and similar articles of paper or paperboard, of a kind used in offices, shops or the like.	642.1	4,613	2.7	5,717	3.5	7,227	5.6	6,135	6.1	7,802	8.6	5,514	4.4
Other food preparations, not elsewhere specified or included	098.999	61,607	36.6	31,199	18.9	1,096	0.8	890	0.9	972	1.1	3,131	2.5
Methanol (methyl alcohol)	512.11	-	-	-	-	-	-	7,765	7.8	-	-	3,104	2.5
Paper or paperboard labels of all kinds	892.81	16	0.0	1,263	0.8	2,064	1.6	2,138	2.1	1,849	2.0	2,934	2.4
Oil cake and other solid residues, of soya beans	081.31	-	-	3,284	2.0	416	0.3	-	-	-	-	1,386	1.1
Waste & scrap of paper or paperboard	251.1	4,843	2.9	5,585	3.4	3,322	2.6	1,171	1.2	1,089	1.2	1,150	0.9
Gypsum	273.231	2,106	1.3	1,081	0.7	-	-	432	0.4	1,890	2.1	810	0.7
Lubricating petroleum oils and oils obtained from bituminous minerals, other heavy petroleum oils and heavy oils obtained from bituminous minerals (other than crude), and heavy preparations, n.e.s.	334.5	12,779	7.6	14,301	8.7	18,777	14.4	15,483	15.5	-	-	18	0.0
Aluminium ores and concentrates.	285.1	-	-	3,018	1.8	1,173	0.9	4,206	4.2	1,555	1.7	-	-
Fuel oils, n.e.s.	334.4	23,428	13.9	19,580	11.9	-	-	-	-	-	-	-	-
Other plywood with at least on outer ply of non-coniferous wood	634.319	-	-	-	-	-	-	-	-	2,969	3.3	-	-
Ferrous products obtained by direct reduction of iron ore	671.331	-	-	-	-	-	-	2,613	2.6	33	0.0	-	-
A. Total Value of Major Domestic Exports to Venezuela		163,889		156,709		115,300		90,051		78,963		109,788	
B. Value of Total Domestic Exports to Venezuela		168,236		164,782		130,071		99,886		91,082		124,142	
A/B (%)		97.4		95.1		88.6		90.2		86.7		88.4	

Notes:

1996 Excludes data for Antigua and Barbuda, Guyana and Suriname.
 1997-1998 Excludes data for Antigua and Barbuda, Montserrat, and Suriname.
 1999 Excludes data for Suriname.
 2000 Excludes data for Antigua and Barbuda and Suriname.
 2001 Excludes data for Antigua and Barbuda, Guyana and Suriname.