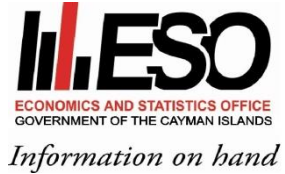




# THE CAYMAN ISLANDS' QUARTERLY TRADE STATISTICS BULLETIN: JANUARY TO MARCH 2020



This publication is produced by the Economics and Statistics Office from data supplied mainly by the Customs Department. The data presented in this bulletin are preliminary and subject to revision in the subsequent quarterly bulletins and annual report as new information are obtained.

## Imports by Standard International Trade Classification (SITC)

### Overview

The total value of merchandise imports grew by 6.8 percent to \$288.18 million for the first quarter ended March 2020 compared to the \$269.78 million recorded in March 2019. This performance reflected a 6.9 percent growth in the value of imported non-petroleum goods, along with a 6.1 percent increase in imports of petroleum and petroleum-related goods.

There was growth for most SITC categories, particularly *food and live animals, crude materials, inedible, except fuels, miscellaneous manufactured articles and chemicals and related products* which reflected increases of 7.7 percent, 89.7 percent, 5.8 percent and 14.1 percent, respectively. However, *commodities and transactions not classified elsewhere* declined by 14.7 percent for the review quarter over the corresponding quarter of 2019.

|                               | 2020             | 2019             | Change      |
|-------------------------------|------------------|------------------|-------------|
|                               | QTR 1            | QTR 1            |             |
|                               | CIS000           |                  | %           |
| <b>Total Imports</b>          | <b>288,184.0</b> | <b>269,784.9</b> | <b>6.8%</b> |
| Capital goods                 | 35,732.6         | 29,822.6         | 19.8%       |
| Intermediate goods            | 78,740.0         | 73,763.0         | 6.7%        |
| Consumption goods             | 129,631.3        | 120,681.9        | 7.4%        |
| Motor Spirit                  | 30,119.5         | 29,980.1         | 0.5%        |
| Passenger Motor Vehicles      | 11,120.1         | 10,981.7         | 1.3%        |
| Goods not elsewhere specified | 2,840.5          | 4,555.5          | -37.6%      |

Analysis of imports by Broad Economic Classification (BEC) showed that growth was recorded in all the major categories, except *goods not elsewhere specified*, which declined by 37.6 percent. Significant growth was recorded in imports of *capital and intermediate goods* by 19.8 and 6.7 percent, respectively (see Table 1). Imports of *consumer goods* grew by 7.4 percent for the first quarter of 2020.

In terms of imports by source country, the USA, U.K., Switzerland and Canada recorded notable increases, while goods imported from Germany and Cuba contracted for the review quarter (see Table 3).

### Imports by Category

Imports of *food and live animals* grew by 7.7 percent (\$3.7 million), largely on account of the increased importation of *meat and meat preparations, cereal and cereal preparations and dairy products and birds eggs* by 22.7 percent, 18.6 percent and 8.9

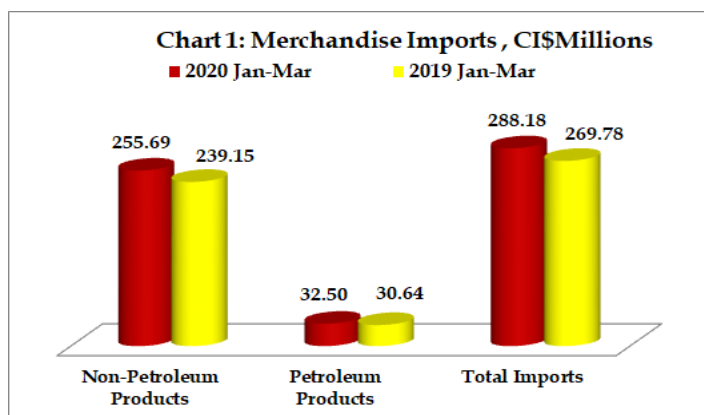


Table 1. Merchandise Imports by Broad Economic Classification (BEC) (Rev 4)

percent, respectively. Additionally, there was a 10.5 percent increase in *Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof*. (see Table 2 and Table 5).

**Crude materials, inedible, (except fuel)** imports grew by 89.7 percent (\$3.7 million), which reflected increases in *crude fertilizer* by \$1.93 million as well as *cork and wood manufactures* by \$1.1 million.

**Miscellaneous manufactured articles** imports recorded growth of 5.8 percent (\$3.30 million), reflecting increases in *miscellaneous manufactured articles, n.e.s* by 20.4 percent and *furniture and parts thereof* by 10.5 percent. The growth in imports of these items were partially offset by the 6.8 percent reduction in imports of *articles of apparel and clothing accessories*, whilst imports of *photographic apparatus, equipment and supplies n.e.s., footwear, and professional, scientific and controlling instruments and apparatus* declined by 7.1 percent, 22.0 percent and 5.0 percent, respectively.

**Chemicals and related products, n.e.s.** increased by 14.1 percent (\$2.7 million) over the corresponding quarter of 2019. This reflected growth in several items such as *essential oils (19.9%), chemical materials and products, n.e.s. (33.1%)* and *medicinal and pharmaceutical products (8.8%)*. Additionally, *inorganic chemicals* grew significantly by \$359.8 for the quarter under review. In contrast, there were reductions of 7.9 and 14.4 percent in the importation of *plastics in non-primary form* and *fertilizers (other than those of group 272)*, respectively.

**Manufactured goods classified chiefly by materials** recorded growth of 7.5 percent (\$2.4 million) to settle at \$34.9 million for the first quarter of 2020. This reflected increases in *non-metallic mineral manufactures, n.e.s. (30.6%), iron and steel of metals (24.2%)* and *manufactures of metals n.e.s.* by 1.6 percent. In contrast, there were declines in *non-ferrous metals (32.1%), rubber manufactures, n.e.s (5.2%)* and *textile yarn, fabrics, made-up articles, n.e.s., and related products* by 0.8 percent.

**Machinery and transport equipment** imports grew by 2.1 percent (\$1.3 million) for the January to March 2020 quarter. This increase was primarily

driven by the growth in imports of *road vehicles (including air-cushion vehicles)* by 16.2 percent as well as *machinery specialized for particular industries* which grew by 39.8 percent. Also contributing to the growth was the 7.7 percent increase in imports of *general industrial machinery and equipment, n.e.s., and machine parts, n.e.s.* for the quarter.

**Animal and vegetable oils, fats and waxes** recorded growth of 16.7 percent to \$0.7 million due to the 14.7 percent rise in the importation of *fixed vegetable fats and oils, crude, refined or fractionated*.

**Mineral fuels, lubricants and related materials** reached \$32.5 million, an increase of 6.1 percent. This growth was driven mainly by the increase in the volume of fuel imports, notwithstanding the fall in prices on the international market.

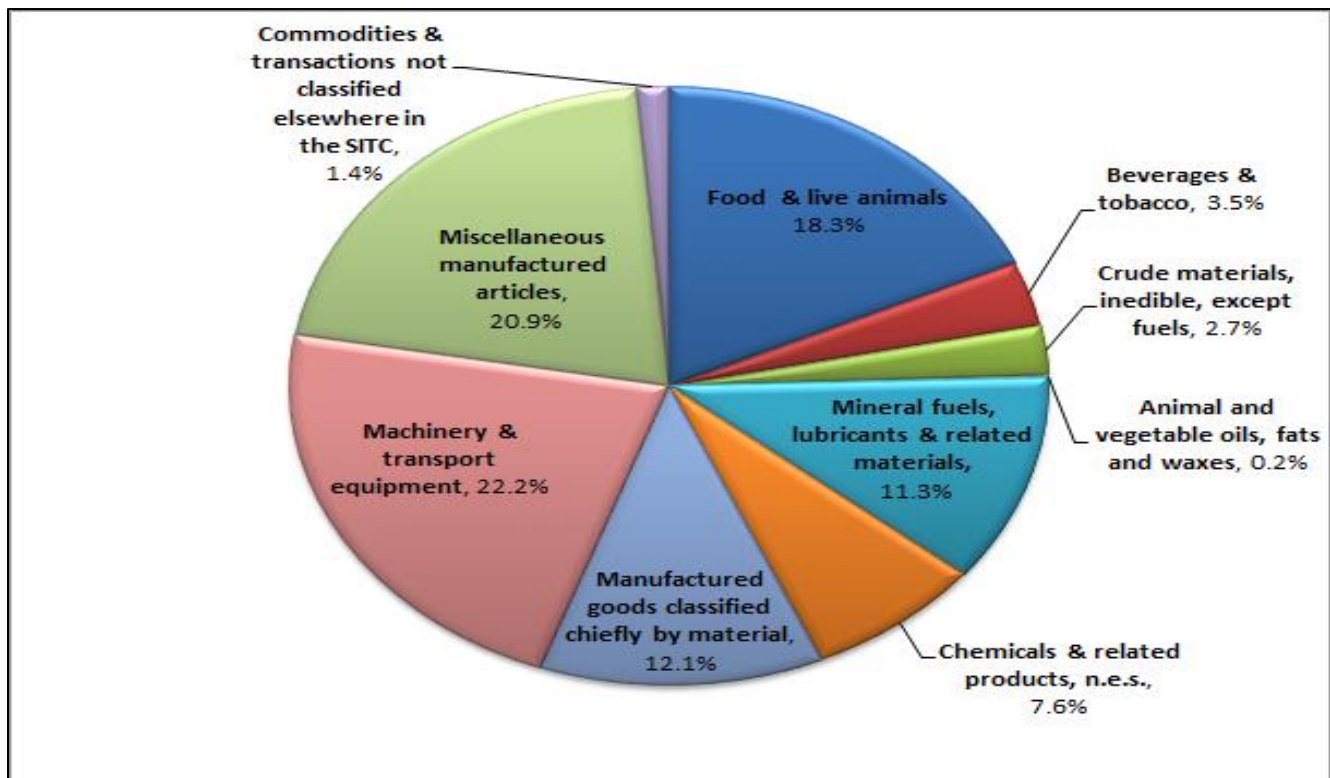
**Beverage and Tobacco** recorded marginal growth by 0.05 percent. This occurred as a result of the 24.9 percent growth in imports of *tobacco and tobacco manufactures* which was partially offset by the 3.7 percent reduction in imports of *beverages*. The fall in beverages imported occurred as a result of the decline in imports of wines, beer, rum and whisky. However, the imports of water (both mineral and aerated) increased for the quarter.

In contrast to the above increases, imports of **commodities and transactions not classified elsewhere** dipped by 14.7 percent relative to the same quarter in 2019. The decline reflected reduced imports of *non-monetary gold* by 39.3 percent as well as a 97.2 percent reduction in imports of *coin (other than gold coin), not being legal tender*.

| Table 1. Merchandise Imports by Standard International Trade Classification (SITC)(Rev 4), C1\$Millions |               |              |              |               |              |              |              |               |             |
|---|---------------|--------------|--------------|---------------|--------------|--------------|--------------|---------------|-------------|
| Section   | 2020<br>JAN   | 2020<br>FEB  | 2020<br>MAR  | 2020<br>Qtr 1 | 2019<br>JAN  | 2019<br>FEB  | 2019<br>MAR  | 2019<br>Qtr 1 | %<br>Change |
| Food and live animals   | 17.35         | 17.19        | 18.08        | 52.62         | 16.51        | 15.15        | 17.19        | 48.85         | 7.7%        |
| Beverages and tobacco   | 2.92          | 3.66         | 3.45         | 10.03         | 2.92         | 3.54         | 3.56         | 10.02         | 0.0%        |
| Crude materials, inedible, except fuels   | 4.15          | 1.36         | 2.19         | 7.70          | 1.16         | 1.32         | 1.58         | 4.06          | 89.7%       |
| Animal and vegetable oils, fats and waxes   | 0.15          | 0.12         | 0.19         | 0.46          | 0.14         | 0.12         | 0.14         | 0.39          | 16.7%       |
| Chemicals and related products, n.e.s.  | 6.27          | 6.50         | 9.04         | 21.81         | 6.39         | 6.12         | 6.61         | 19.12         | 14.1%       |
| Manufactured goods classified chiefly by material   | 12.72         | 9.36         | 12.82        | 34.89         | 11.64        | 9.81         | 11.02        | 32.46         | 7.5%        |
| Machinery and transport equipment   | 22.73         | 19.82        | 21.54        | 64.08         | 23.96        | 17.98        | 20.81        | 62.76         | 2.1%        |
| Miscellaneous manufactured articles   | 23.29         | 17.74        | 19.09        | 60.12         | 19.68        | 18.66        | 18.48        | 56.82         | 5.8%        |
| Commodities and transactions not classified elsewhere in the SITC                                       | 1.62          | 0.79         | 1.57         | 3.98          | 2.16         | 1.32         | 1.18         | 4.67          | -14.7%      |
| <b>Non-Petroleum Products</b>   | <b>91.20</b>  | <b>76.53</b> | <b>87.96</b> | <b>255.69</b> | <b>84.56</b> | <b>74.01</b> | <b>80.57</b> | <b>239.15</b> | <b>6.9%</b> |
| <b>Mineral fuels, lubricants and related materials*</b>   | <b>11.54</b>  | <b>10.17</b> | <b>10.79</b> | <b>32.50</b>  | <b>11.71</b> | <b>16.51</b> | <b>2.42</b>  | <b>30.64</b>  | <b>6.1%</b> |
| <b>Total</b>  | <b>102.73</b> | <b>86.70</b> | <b>98.75</b> | <b>288.18</b> | <b>96.27</b> | <b>90.52</b> | <b>82.99</b> | <b>269.78</b> | <b>6.8%</b> |

\* Also referred to as petroleum and related oils

Chart 2. Percentage distribution of Imports by SITC, January-March 2020



## Imports by Countries of Origin

For the quarter ending March 2020, the overall increase in the value of goods imported was driven by the 4.8 percent or \$10.97 million growth in imports from the USA (see Table 3), Cayman's leading trading partner. Total imports from the USA was valued at \$240.95 million, compared to \$229.98 million in 2019. This outturn reflected an increase in the value of road vehicles, petroleum and petroleum related products, as well as meat and meat preparations from that country.

Cayman's imports from the **United Kingdom** grew from \$3.80 million to \$6.63 million, mainly due to higher imports of miscellaneous manufactured goods, non-monetary gold and medicinal and pharmaceutical products.

There was an increase in imports from **Switzerland** by \$1.59 million to settle at \$3.04 million. This was largely due to higher purchases of watches, clocks and some photographic apparatus and equipment.

Imports from **Canada** grew by \$1.42 million reflecting increased imports of crude fertilizers; machinery specialized for particular industries as well as general industrial machinery and equipment.

The 17.0 percent growth in imports from **Jamaica** was due to the importation of furniture and parts, iron and steel as well as non-metallic mineral manufactures such as cement and ceramic tiles.

| <b>TABLE 3. Imports by Country of Origin, CUS\$ Million</b> |               |               |                 |
|---|---------------|---------------|-----------------|
| <b>January-March</b>  |               |               |                 |
| <b>Country</b>  | <b>2019</b>   | <b>2020</b>   | <b>% change</b> |
| United States   | 229.98        | 240.95        | 4.8%            |
| Jamaica   | 7.40          | 8.66          | 17.0%           |
| Japan   | 3.53          | 3.84          | 9.0%            |
| United Kingdom  | 3.80          | 6.63          | 74.4%           |
| South Korea   | 0.98          | 1.35          | 37.7%           |
| Cuba  | 0.64          | 0.34          | -46.8%          |
| Canada  | 1.05          | 2.47          | 135.0%          |
| Switzerland   | 1.45          | 3.04          | 109.0%          |
| Germany   | 1.65          | 1.23          | -25.5%          |
| Panama  | 0.51          | 0.57          | 11.9%           |
| Mexico  | 3.74          | 4.40          | 17.4%           |
| Others  | 15.04         | 14.71         | -2.2%           |
| <b>TOTAL IMPORTS</b>  | <b>269.78</b> | <b>288.18</b> | <b>6.8%</b>     |

## Imports by Broad Economic Categories

Analysis of imports by Broad Economic Categories (BEC) or final use shows that all major categories, except capital goods, parts and accessories, recorded growth during the first quarter of 2020 (see Table 4 below).

**Industrial supplies** recorded growth of 14.6 percent, reflecting growth in both processed and primary industrial supplies by 8.4 percent and 126.5 percent, respectively.

**Consumer goods not elsewhere specified** grew by 9.4 percent to \$68.2 million with the increase reflected in both durable and non-durable goods by 23.2 percent and 22.6 percent, respectively. In contrast, imports of semi-durable goods fell by 10.3 percent for the first three months of 2020.

The 14.6 percent growth in **Transport equipment, parts and accessories thereof** was driven by the \$2.1 million increase in **other**

**industrial transport equipment** whilst parts and accessories of transport equipment grew by \$1.2 million for the review quarter.

**Food and Beverages** grew by 6.2 percent primarily from the increase in processed food for household consumption by 5.7 percent for the quarter. Primary food and beverage imports were higher by 5.3 percent due to the increased purchase in primary food mainly for household consumption which grew by 4.8 percent.

**Capital goods and parts and accessories**, by BEC, recorded a marginal reduction of 1.9 percent, reflecting the reduction in parts and accessories of capital goods \$4.58 million (35.5%). This was partially offset by the growth in capital goods (except transport equipment) by \$3.8 million (13.7%).

**Table 4. Merchandise Imports by Broad Economic Classification (BEC) (Rev 4)**  
CIS000, January- March

| Broad Economic Categories   | 2020<br>Qtr 1     | 2019<br>Qtr 1     | 2020/2019<br>%Chg |
|---|-------------------|-------------------|-------------------|
| <b>1.1 Food and beverages</b>   | <b>59,946.41</b>  | <b>56,471.50</b>  | <b>6.2%</b>       |
| <b>11. Primary</b>  | <b>16,612.69</b>  | <b>15,782.75</b>  | <b>5.3%</b>       |
| 111. Mainly for industry  | 1,427.98          | 1,292.00          | 10.5%             |
| 112. Mainly for household consumption   | 15,184.70         | 14,490.75         | 4.8%              |
| <b>12. Processed</b>  | <b>43,333.72</b>  | <b>40,688.75</b>  | <b>6.5%</b>       |
| 121. Mainly for industry  | 2,906.55          | 2,429.59          | 19.6%             |
| 122. Mainly for household consumption   | 40,427.17         | 38,259.16         | 5.7%              |
| <b>2. Industrial supplies not elsewhere specified</b>                                   | <b>57,548.35</b>  | <b>50,196.67</b>  | <b>14.6%</b>      |
| 21. Primary   | 6,000.70          | 2,649.23          | 126.5%            |
| 22. Processed   | 51,547.66         | 47,547.44         | 8.4%              |
| <b>3. Fuels and lubricants</b>  | <b>31,194.43</b>  | <b>30,618.37</b>  | <b>1.9%</b>       |
| 31. Primary   | 520.30            | -                 | -                 |
| 32. Processed   | 30,674.13         | 30,618.37         | 0.2%              |
| 321. Motor spirit   | 30,119.50         | 29,980.14         | 0.5%              |
| 322. Other  | 554.63            | 638.23            | -13.1%            |
| <b>4. Capital goods (except transport equipment), and parts and accessories thereof</b> | <b>39,958.59</b>  | <b>40,717.59</b>  | <b>-1.9%</b>      |
| 41. Capital goods (except transport equipment)  | 31,660.10         | 27,843.61         | 13.7%             |
| 42. Parts and accessories   | 8,298.49          | 12,873.98         | -35.5%            |
| <b>5. Transport equipment, and parts and accessories thereof</b>                        | <b>28,533.93</b>  | <b>24,901.55</b>  | <b>14.6%</b>      |
| 51. Passenger motor cars  | 11,120.15         | 10,981.73         | 1.3%              |
| 52. Other   | <b>9,930.11</b>   | <b>7,587.27</b>   | <b>30.9%</b>      |
| 521. Industrial   | 4,072.52          | 1,978.97          | 105.8%            |
| 522. Non-industrial   | 5,857.59          | 5,608.30          | 4.4%              |
| 53. Parts and accessories   | 7,483.67          | 6,332.55          | 18.2%             |
| <b>6. Consumer goods not elsewhere specified</b>  | <b>68,161.79</b>  | <b>62,323.73</b>  | <b>9.4%</b>       |
| 61. Durable   | 24,491.65         | 19,874.26         | 23.2%             |
| 62. Semi-durable  | 22,848.88         | 25,472.53         | -10.3%            |
| 63. Non-durable   | 20,821.27         | 16,976.94         | 22.6%             |
| <b>7. Goods not elsewhere specified</b>   | <b>2,840.50</b>   | <b>4,555.48</b>   | <b>-37.6%</b>     |
| <b>TOTAL</b>  | <b>288,184.00</b> | <b>269,784.90</b> | <b>6.8%</b>       |

**Table 5. Merchandise Imports by Standard International  
Trade Classification (SITC) 2 Digit, CI\$000, January-March**

|  | 2020<br>Qtr 1 | 2019<br>Qtr 1 | 2020/19<br>%Chg |
|--|---------------|---------------|-----------------|
| <b><u>Food and Live Animals</u></b>  |               |               |                 |
| Live animals other than animals of division 03   | 21.47         | 43.26         | -50.4%          |
| Meat and meat preparations   | 10,309.47     | 8,399.63      | 22.7%           |
| Dairy products and birds' eggs   | 6,180.14      | 5,673.70      | 8.9%            |
| Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof   | 4,724.37      | 4,275.76      | 10.5%           |
| Cereals and cereal preparations  | 5,819.21      | 4,908.34      | 18.6%           |
| Vegetables and fruit   | 12,946.52     | 13,041.78     | -0.7%           |
| Sugars, sugar preparations and honey   | 701.57        | 633.81        | 10.7%           |
| Coffee, tea, cocoa, spices, and manufactures thereof   | 2,244.90      | 1,982.64      | 13.2%           |
| Feeding stuff for animals (not including unmilled cereals)   | 1,470.84      | 1,408.21      | 4.4%            |
| Miscellaneous edible products and preparations   | 8,199.65      | 8,485.58      | -3.4%           |
| <b><u>Beverages &amp; Tobacco</u></b>  |               |               |                 |
| Beverages  | 8,397.26      | 8,717.51      | -3.7%           |
| Tobacco and tobacco manufactures   | 1,629.33      | 1,304.54      | 24.9%           |
| <b><u>Crude Materials, inedible, except fuels</u></b>  |               |               |                 |
| Hides, skins and furskins, raw   | -             | -             | -               |
| Oil-seeds and oleaginous fruits  | 89.67         | 80.72         | 11.1%           |
| Crude rubber (including synthetic and reclaimed)   | 76.95         | 16.23         | 374.2%          |
| Cork and wood  | 2,426.08      | 1,323.42      | 83.3%           |
| Pulp and waste paper   | -             | -             | -               |
| Textile fibres (other than wool tops and other combed wool) and their wastes (not manufactured into yarn or fabric)  | 645.94        | 25.71         | 2412.1%         |
| Crude fertilizers, other than those of Division 56, and crude minerals (excluding coal, petroleum and precious stones)   | 3,667.13      | 1,744.09      | 110.3%          |
| Metalliferous ores and metal scraps  | 1.39          | -             | -               |
| Crude animal and vegetable materials, n.e.s.   | 790.96        | 868.16        | -8.9%           |
| <b><u>Mineral Fuels, lubricants &amp; related materials</u></b>  |               |               |                 |
| Coal, coke and briquettes  | 6.29          | 12.02         | -47.6%          |
| Petroleum, petroleum products and related materials  | 32,049.37     | 30,149.34     | 6.3%            |
| Gas, natural and manufactured  | 441.00        | 475.91        | -7.3%           |
| <b><u>Animal &amp; Vegetable oils, fats and waxes</u></b>  |               |               |                 |
| Animal oils and fats   | 0.67          | 0.53          | 28.2%           |
| Fixed vegetable fats and oils, crude, refined or fractionated  | 420.63        | 366.75        | 14.7%           |
| Animal or vegetable fats and oils, processed; waxes of animal or vegetable origin; inedible mixtures or preparations of animal or vegetable fats or oils, n.e.s. | 38.27         | 26.48         | 44.5%           |

**Table 5 (Cont'd). Merchandise Imports by Standard International  
Trade Classification (SITC) 2 Digit, CI\$000, January-March**

|   | 2020<br>Qtr 1 | 2019<br>Qtr 1 | 2020/19<br>%Chg |
|---|---------------|---------------|-----------------|
| <i><u>Chemicals &amp; related products, n.e.s</u></i>   |               |               |                 |
| Organic chemicals   | 244.39        | 208.83        | 17.0%           |
| Inorganic chemicals   | 610.71        | 250.88        | 143.4%          |
| Dyeing, tanning and colouring materials   | 3,512.40      | 3,306.10      | 6.2%            |
| Medicinal and pharmaceutical products   | 5,897.87      | 5,420.64      | 8.8%            |
| Essential oils and resinoids and perfume materials; toilet, polishing and<br>cleansing preparations | 6,730.02      | 5,612.82      | 19.9%           |
| Fertilizers (other than those of group 272)   | 141.80        | 165.70        | -14.4%          |
| Plastics in primary forms   | 287.45        | 267.87        | 7.3%            |
| Plastics in non-primary forms   | 1,756.79      | 1,907.51      | -7.9%           |
| Chemical materials and products, n.e.s.   | 2,628.82      | 1,974.84      | 33.1%           |
| <i><u>Manufactured goods classified chiefly by materials</u></i>                                    |               |               |                 |
| Leather, leather manufactures, n.e.s., and dressed furskins   | 26.66         | 43.47         | -38.7%          |
| Rubber manufactures, n.e.s.   | 1,505.55      | 1,588.62      | -5.2%           |
| Cork and wood manufactures (excluding furniture)  | 2,850.46      | 2,744.15      | 3.9%            |
| Paper, paperboard and articles of paper pulp, of paper or of paperboard                             | 3,867.20      | 3,780.46      | 2.3%            |
| Textile yarn, fabrics, made-up articles, n.e.s., and related products                               | 2,685.77      | 2,706.40      | -0.8%           |
| Non-metallic mineral manufactures, n.e.s.   | 7,342.75      | 5,624.19      | 30.6%           |
| Iron and steel  | 3,588.93      | 2,889.50      | 24.2%           |
| Non-ferrous metals  | 534.22        | 787.00        | -32.1%          |
| Manufactures of metals, n.e.s.  | 12,490.63     | 12,294.69     | 1.6%            |
| <i><u>Machinery &amp; transport equipment</u></i>   |               |               |                 |
| Power-generating machinery and equipment  | 1,455.68      | 1,421.17      | 2.4%            |
| Machinery specialized for particular industries   | 3,774.54      | 2,700.22      | 39.8%           |
| Metalworking machinery  | 215.86        | 179.35        | 20.4%           |
| General industrial machinery and equipment, and machine parts, n.e.s.                               | 10,965.59     | 10,182.45     | 7.7%            |
| Office machines and automatic data-processing machines  | 5,344.36      | 5,208.12      | 2.6%            |
| Telecommunications and sound-recording and reproducing apparatus and<br>equipment                   | 6,496.90      | 7,564.67      | -14.1%          |

**Table 5 (Cont'd). Merchandise Imports by Standard International  
Trade Classification (SITC) 2 Digit, CI\$000, January-March**

|  | 2020<br>Qtr 1     | 2019<br>Qtr 1     | 2020/19<br>%Chg |
|--|-------------------|-------------------|-----------------|
| Electrical machinery, apparatus and appliances, n.e.s., and electrical parts thereof (including non-electrical counterparts, n.e.s., of electrical household-type equipment) | 10,784.55         | 13,047.58         | -17.3%          |
| Road vehicles (including air-cushion vehicles)   | 20,709.76         | 17,815.92         | 16.2%           |
| Other transport equipment  | 4,333.24          | 4,636.39          | -6.5%           |
| <i><u>Miscellaneous manufactured articles</u></i>  |                   |                   |                 |
| Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.  | 1,630.83          | 1,692.48          | -3.6%           |
| Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings  | 11,198.67         | 10,133.94         | 10.5%           |
| Travel goods, handbags and similar containers  | 592.52            | 687.98            | -13.9%          |
| Articles of apparel and clothing accessories   | 11,652.70         | 12,501.26         | -6.8%           |
| Footwear   | 733.85            | 940.89            | -22.0%          |
| Professional, scientific and controlling instruments and apparatus, n.e.s.   | 3,437.02          | 3,617.09          | -5.0%           |
| Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks   | 6,528.56          | 7,030.42          | -7.1%           |
| Miscellaneous manufactured articles, n.e.s.  | 24,346.41         | 20,218.96         | 20.4%           |
| <i><u>Commodities &amp; transactions not classified elsewhere in the SITC</u></i>  |                   |                   |                 |
| Postal Packages not classified according to kind   | 469.38            | 472.91            | -0.7%           |
| Special transactions and commodities not classified according to kind  | 1,876.26          | 1,447.89          | 29.6%           |
| Coin (other than gold coin), not being legal tender  | 1.58              | 56.90             | -97.2%          |
| Gold, non-monetary (excluding gold ores and concentrates)  | 1,634.19          | 2,690.54          | -39.3%          |
| <b>All Commodities</b>   | <b>288,184.00</b> | <b>269,784.90</b> | <b>6.8%</b>     |



## Methodology, Explanatory Notes and Definitions

The Foreign Trade Statistics is produced by the Economics and Statistics Office (ESO).

### System of Trade

The “General Trade System” is the system of coverage used in the tabulation of merchandise in this report. Under this system, all goods entering the Cayman Islands are recorded as imports while all goods leaving the country are recorded as exports.

### Coverage

This report covers merchandise trade of good imported only. Trade- in- services are not included. Included in this report are:

- Returned goods, used goods, waste scrap, bunker, stores ballast and dunnage
- Estimates of good acquired by travellers, for their own use which falls below the Custom threshold.

Excluded are goods in transit or other trans-shipments not destined for the Cayman Islands’ market, monetary gold and bullion, bank notes and coins in circulation.

### Valuation

All values are shown in Cayman Islands dollars (CI\$). Imports are valued at cost, insurance and freight (c.i.f) which is the value up to the time of delivery at the port. It includes incidental charges but excludes customs or any other duty paid on arrival.

### Sources

The merchandise import statistics are primarily obtained from the computerized records maintained by the Customs Department. These records are based on documents on the importation of goods as completed by importers, or their agents who are required to record the appropriate statistical tariff code using the Cayman Islands

### Customs Tariff Law (2017 Revision) (CTL)

The CTL is based on the Harmonised System Harmonised Commodity Description and Coding System (sixth edition, 2017) of the World Customs Organization (WCO).

### Classification

The task of the ESO, therefore, is mainly to incorporate and check the credibility of the data, and convert them into classification systems that can be useful for analysis. The process of classification is a time-intensive, laborious task as there have been a significant number of goods that are not classified or misclassified. The objective of the classification process has been to minimize the number of such cases; over the years, the number of commodities that are not classified by HS codes has diminished. In addition to the classification by SITC codes, ESO also classifies all imported commodities by Broad Economic Category (BEC) based on international guidelines issued by the United Nations (UN).

Beginning in the first quarter of 2018 and for comparative quarters, the data obtained from Customs is converted to the Standard International Trade Classification (Revision 4). Additionally, the imports are also classified by the Broad Economic Category (Revision 4). In previous publications, SITC (Rev 3) and BEC (Rev 4) were used by the ESO.

### **Limitations**

In the Cayman Islands, several import documents do not provide codes or provide improper codes. Over the years, this issue required the ESO to verify codes and provide missing ones vigilantly. ESO continues to review the imports data to improve the accuracy, reliability and proper classification of the data.

Full details of the quantity and value of all imports are not available. This will require an upgrade of the current administrative system based at the Cayman Islands Customs Department. At present, only a small proportion of commodities have both quantity and value of imports. It must be noted that the goods may not always be recorded they arrive on Island, but when the declarations are logged at Customs. Thus, there may be included some goods which arrived at the end of the previous period but are accounted for in the current period.

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