

INTERNATIONAL TRADE IN GOODS IN LATIN AMERICA AND THE CARIBBEAN



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Key Findings

- In the first nine months of 2015, Latin America and Caribbean (LAC) exports reached 689 billion US\$ and the imports 741 billion US\$. Consequently, the trade balance in the region was negative by 52 billion US\$. This is due, mainly, to the deficits in the Central American countries, Colombia and Mexico. Only Brazil, Chile and Argentina showed notable surpluses (see Table 1a).
- The region experienced a 15.2% reduction in its exports in the first three quarters of 2015 compared to the same period of the previous year. Meanwhile, imports also declined by 9.7% (see Table 1a), thereby continuing the negative trend of the last two years. The decline in exports is even sharper than observed in the first half of the year.
- El Salvador (+4.4%) and Guatemala (+1.4%) were the only countries with an increase in their exports in the first nine months of 2015. The largest drops were observed in the oil and gas exporting countries, among them the Bolivarian Republic of Venezuela, Colombia, the Plurinational State of Bolivia and Ecuador (-52.3%, -35.1%, -32.5% and -28.5%, respectively).
- In terms of imports, the situation of the region's countries continues the trend already observed in the first half of the year. Only Nicaragua (+2.1%) and Honduras (+1.9%) registered increases, while the imports of Mexico slightly fell (-0.2%). At the opposite end were Brazil (-23.0%), Ecuador (-18.1%), Uruguay (-16.2%) and the Bolivarian Republic of Venezuela (-15.2%). Among the sub-regional integration schemes, all registered drops in their imports. The purchases of the MERCOSUR dropped significantly (-19.0%), like those of Caribbean Community, the Andean Community and the Central American Common Market decreased by 17.0%, 11.6% and 5.6%, respectively.
- The exports also declined in all sub-regional integration schemes: the Central American Common Market registered the smallest (-6.0%) decline compared to the Andean Community (-28.0%), MERCOSUR (-23.6%) and CARICOM (-22.9%) (see Table 1a).
- The decrease in the value of the region's exports in the first three quarters of 2015 was due to a 16.7% reduction in the prices related to the region's export basket that could not be set off by a 1.5% increase in export volume. All sub-regions registered decreases in prices with the most notable being in MERCOSUR and the Andean Community.
- Mexico, the Central American Countries and the Caribbean could increase their export volume, while all the remaining sub-regions registered a drop in export volume (see Figure 1b).
- The decrease in Latin America and the Caribbean exports in the first nine months of 2015 is in line with the 11.9% decline in global exports. The exports of Africa and the Middle East, the euro area and the United States decreased by 27.2%, 14.1% and 6.0%. At the same time, China registered a 1.6% decline in its exports, contrary to its past trend (see Table 2).
- The intra-regional exports declined by 20% between January and September 2015 with respect to the same period in 2014. If Mexico is excluded, the decrease is even 21% (see Table 4). The coefficient of intraregional trade (measured by exports) lies on average at 17% (25% if Mexico is excluded).

A – Trade by Origin and Destination

Table 1. Latin America and the Caribbean: Trends in Goods Exports.

(Millions of current US\$ and growth rates in percentages)

a) Accumulated, January – September 2015

	January-September 2015			Change rate compared to January-September 2015	
	Exports	Import	Balance	Exports	Imports
Argentina	47 311	45 712	1 599	-15.7	-9.2
Bolivia, Plurinational State of	6 776	6 532	244	-32.5	-8.7
Brazil	144 495	134 254	10 241	-16.8	-23.0
Chile	48 342	44 106	4 236	-14.8	-13.0
Colombia	27 873	41 140	-13 267	-35.1	-13.2
Costa Rica	7 258	11 473	-4 215	-16.9	-12.8
Cuba	6 247	4 970	1 277	-3.7	-15.7
Dominican Republic	7 254	9 971	-2 717	-3.0	-3.5
Ecuador	14 272	16 699	-2 427	-28.5	-18.1
El Salvador	4 200	7 858	-3 657	4.4	-0.6
Guatemala	8 281	13 230	-4 948	1.4	-3.0
Honduras	2 907	7 124	-4 217	-7.4	1.9
Mexico	284 631	295 153	-10 521	-3.1	-0.2
Nicaragua	1 905	4 303	-2 398	-5.6	2.1
Panama	536	8 916	-8 380	-14.9	-12.1
Paraguay	6 562	7 208	- 646	-16.0	-13.5
Peru	24 216	28 600	-4 384	-15.7	-5.5
Uruguay	6 068	7 306	-1 238	-16.8	-16.2
Venezuela, Bolivarian Republic of	28 818	31 034	-2 216	-52.3	-15.2
Latin America and the Caribbean	688 998	741 202	-52 203	-15.2	-9.7
Andean Community (ANC)	73 137	92 970	-19 834	-28.0	-11.6
Caribbean Community (CARICOM)	11 044	15 613	-4 569	-22.9	-17.0
Central American Common Market (CACM)	25 088	52 904	-27 816	-6.0	-5.6
Southern Common Market (MERCOSUR)	233 254	225 514	7 740	-23.6	-19.0

b) Exports, October 2014 – September 2015

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
Argentina	5 967	5 279	4 573	4 294	4 064	5 037	5 279	5 321	6 266	5 894	5 545	5 611
Bolivia, P.S.	1 000	927	921	794	706	791	750	796	768	744	701	726
Brazil	18 330	15 646	17 491	13 704	12 092	16 979	15 156	16 769	19 628	18 533	15 485	16 148
Chile	6 141	5 744	7 064	5 967	5 095	5 936	5 754	5 017	5 720	5 087	4 815	4 951
Colombia	4 302	3 795	3 768	2 875	3 128	3 402	3 212	3 359	3 218	3 002	2 809	2 867
Costa Rica	977	809	788	728	782	887	814	887	847	800	756	758
Cuba	721	638	728	714	673	691	732	745	649	800	658	584
Dominican Republic	876	738	829	697	746	820	849	826	828	879	828	781
Ecuador	2 077	2 030	1 668	1 610	1 569	1 714	1 531	1 767	1 635	1 533	1 543	1 371
El Salvador	425	423	403	424	478	526	426	496	477	539	417	417
Guatemala	880	853	937	882	885	1 005	915	1 004	915	969	888	818
Honduras	301	269	361	326	380	446	219	369	362	310	263	232
Mexico	36 879	32 356	34 144	26 554	29 716	34 134	32 954	31 340	33 840	32 804	31 048	32 241
Nicaragua	197	195	225	197	216	258	226	223	218	213	185	168
Panama	75	54	72	52	53	64	57	63	60	65	62	60
Paraguay	714	601	526	767	806	893	662	685	725	735	649	640
Peru	3 255	3 045	3 149	2 756	2 581	2 651	2 335	2 600	2 982	2 772	2 948	2 590
Uruguay	640	609	626	518	545	593	747	867	775	652	725	647
Venezuela, B.R.	5 552	4 262	4 548	3 213	2 673	3 050	4 120	3 947	3 331	3 143	2 503	2 837
Latin America and the Caribbean	90 666	79 641	84 288	68 619	68 378	81 362	77 910	78 193	84 365	80 593	73 933	75 645
ANC	10 635	9 797	9 506	8 035	7 983	8 558	7 829	8 522	8 603	8 051	8 001	7 554
CARICOM	1 356	1 369	1 468	1 546	1 192	1 487	1 170	1 111	1 120	1 119	1 104	1 195
CACM	2 855	2 602	2 787	2 609	2 794	3 185	2 657	3 042	2 879	2 896	2 572	2 454
MERCOSUR	31 204	26 397	27 763	22 496	20 180	26 551	25 965	27 589	30 725	28 957	24 907	25 884

c) Imports, October 2014 – September 2015

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
Argentina	5 606	4 818	4 499	4 221	4 011	4 994	4 979	4 966	5 810	5 690	5 495	5 546
Bolivia, P.S.	994	827	883	700	722	797	710	721	666	795	680	742
Brazil	19 507	17 996	17 198	16 878	14 934	16 521	14 665	14 008	15 101	16 147	12 796	13 204
Chile	5 779	5 273	6 153	5 045	4 504	5 141	4 753	4 263	4 937	5 358	5 038	5 068
Colombia	5 847	5 354	5 489	4 885	4 587	4 641	4 461	4 440	4 221	4 968	4 438	4 498
Costa Rica	1 397	1 319	1 306	1 204	1 193	1 293	1 310	1 259	1 250	1 438	1 285	1 239
Cuba	635	705	714	557	622	604	599	580	307	585	580	536
Dominican Republic	1 226	1 133	1 145	1 000	873	1 148	1 038	1 156	1 202	1 216	1 185	1 152
Ecuador	2 565	2 388	2 391	2 210	1 878	2 019	1 928	1 749	1 754	1 809	1 612	1 739
El Salvador	901	877	829	837	837	860	872	902	902	953	817	877
Guatemala	1 575	1 556	1 510	1 359	1 294	1 532	1 430	1 544	1 439	1 641	1 455	1 536
Honduras	761	790	771	732	800	877	793	830	791	834	714	752
Mexico	36 943	33 405	33 861	29 816	29 124	33 664	33 040	32 357	34 589	35 071	33 830	33 661
Nicaragua	577	545	539	418	490	489	442	518	498	493	481	473
Panama	1 349	1 092	1 178	1 019	922	1 030	871	945	1 009	1 053	1 005	1 061
Paraguay	1 090	905	975	819	771	827	805	748	805	854	818	760
Peru	3 481	3 168	3 026	3 288	2 861	3 306	3 130	3 084	3 195	3 263	3 258	3 216
Uruguay	1 022	904	844	933	769	893	801	709	962	848	679	714
Venezuela, B.R.	5 311	4 838	4 652	3 386	3 834	3 485	2 932	3 177	4 183	3 283	3 240	3 515
Latin America and the Caribbean	98 779	90 031	90 153	81 107	76 825	86 188	81 292	79 955	85 489	87 813	80 888	81 644
ANC	12 887	11 738	11 789	11 083	10 047	10 763	10 229	9 994	9 836	10 834	9 988	10 195
CARICOM	2 211	2 136	2 189	1 800	1 797	2 065	1 735	1 999	1 868	1 512	1 481	1 355
CACM	6 561	6 179	6 134	5 570	5 537	6 082	5 717	5 999	5 889	6 414	5 758	5 938
MERCOSUR	32 537	29 461	28 168	26 237	24 319	26 720	24 181	23 607	26 861	26 822	23 028	23 738

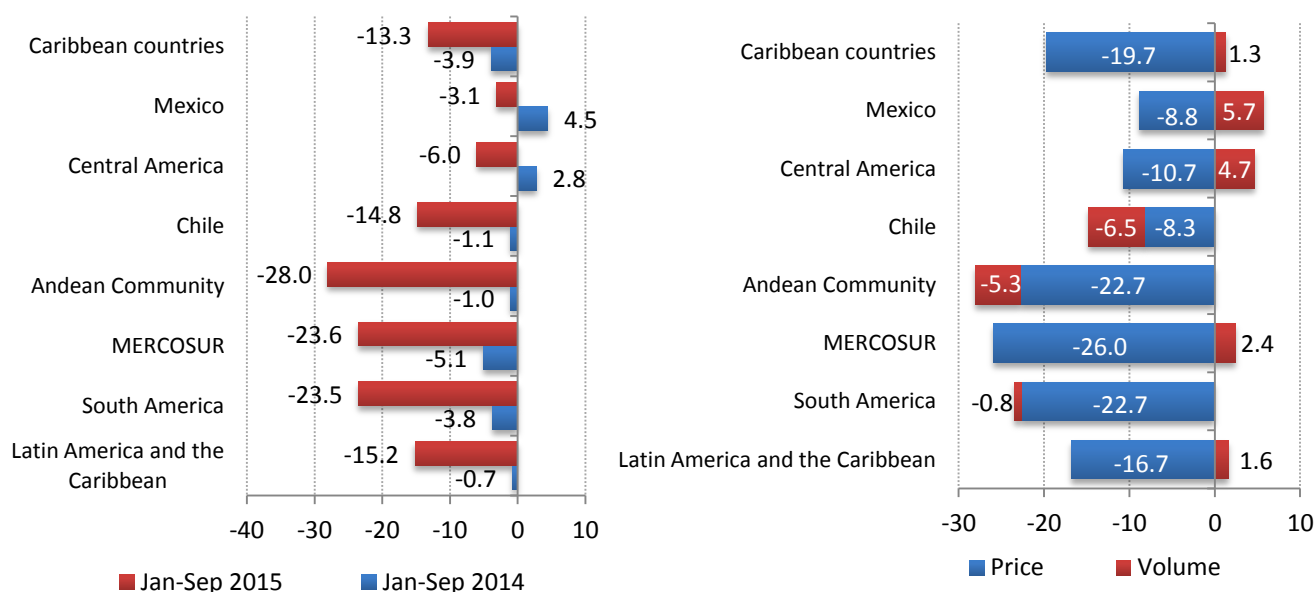
Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, the United States International Trade Commission (USITC), EUROSTAT of the European Union, *Statistics Canada*, the International Monetary Fund Direction of Trade Statistics (DOTS) and the Central American Monetary Council.

Notes: Data for the Bolivarian Republic of Venezuela are estimated based on mirror statistics from its main trading partners and the monthly DOTS trends are applied. Data for Cuba and the CARICOM countries are estimated based on mirror statistics. Data for Honduras and Nicaragua do not include *maquila*. MERCOSUR data include the Bolivarian Republic of Venezuela and those of CACM include Panama.

Figure 1. Latin America and the Caribbean: Trends in Exports, January – September 2015

a) Change compared to previous year
(in %)

b) Decomposition of change in price and volume compared to previous year (in %)

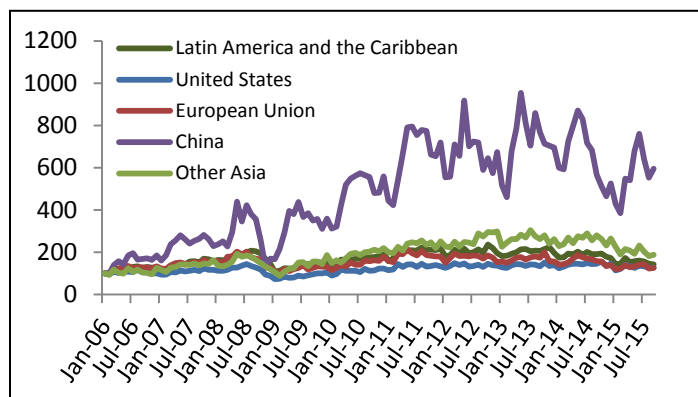


Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, USITC, EUROSTAT and DOTS.

Notes: Data for the Bolivarian Republic of Venezuela are estimated based on mirror statistics from its main trading partners and the monthly DOTS trends are applied. Data for countries in the Caribbean (Cuba and CARICOM) are estimated based on mirror statistics. The deflators for the Caribbean countries are estimated based on their export structure in 2014. The price index calculated for Mexico takes 2014 as the base year. CACM data do not include Panama; they also do not include *maquila* for Honduras and Nicaragua. MERCOSUR data include the Bolivarian Republic of Venezuela.

Figure 2 and Table 2. Latin America and the Caribbean and Selected Regions: Trends in Value of Exports, January 2006 – September 2015

Latin America and Caribbean Exports: Main Destinations
(January 2006 index =100)



Growth Compared to Other Regions
(Accumulated to September each year, in %)

	Growth J-S 2013	Growth J-S 2014	Growth J-S 2015
Latin America and the Caribbean	-0.1	-0.3	-15.2
Africa and the Middle East	-2.9	-0.4	-27.2
Asia	4.9	3.8	-4.8
China	8.0	5.1	-1.6
Japan	-11.7	-3.0	-9.1
Euro area	3.2	4.4	-14.1
United States	0.9	3.3	-6.0
World	1.8	2.6	-11.9

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, USITC, EUROSTAT, *Statistics Canada*, DOTS, CPB Netherlands Bureau for Economic Policy Analysis and NBS National Bureau of Statistics of China.

Notes: Data for the Bolivarian Republic of Venezuela are estimated based on mirror statistics from its main trading partners and the monthly DOTS trends are applied. Data for Cuba and CARICOM are estimated based on mirror statistics. Figure 2 does not include Panama and the Dominican Republic; it does also not include *maquila* for Honduras and Nicaragua.

In the first three quarters of 2015, the main export destinations of Latin America and the Caribbean were the United States (44.3%), Asia (17.6%) and the region itself (17.0%). As regards imports, the United States also were the main source (31.7%), followed by Asia (30.1%) and the region itself (15.9%). The imports coming from China accounted for 17.1% of total imports (see Table 3). It is worth noting the relative recovery of the exports to the United States, which in recent years had represented 40% of the region's total exports.

Table 3. Latin America and the Caribbean: Trade with Main Partners, October 2014 – September 2015
(Millions of current US\$)

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Share %	Var. J-S 15/J-S 14
Exports	89 715	78 850	83 386	67 870	67 580	80 478	77 004	77 306	84 069	79 650	73 043	74 804	100.0	-15.2
United States	40 120	35 217	37 583	29 278	31 379	36 205	35 232	33 424	36 098	34 663	32 713	33 340	44.3	-8.8
European Union	9 720	8 487	8 664	7 567	7 676	8 676	8 130	8 370	8 902	8 996	7 609	7 883	10.8	-18.9
Asia	14 112	12 507	14 376	11 700	9 985	13 453	13 422	14 537	16 929	14 300	12 557	13 244	17.6	-21.5
China	6 273	5 457	6 072	4 739	4 541	6 729	6 657	8 387	9 399	7 780	6 711	7 224	9.1	-20.2
Other Asia	7 839	7 050	8 304	6 961	5 444	6 724	6 765	6 149	7 530	6 521	5 846	6 032	8.5	-22.8
Latin America and the Caribbean	16 404	14 708	14 578	11 994	11 968	14 159	12 956	13 389	13 688	13 330	12 454	12 108	17.0	-19.9
Rest of the World	9 360	7 931	8 185	7 331	6 571	7 985	7 264	7 586	8 452	8 360	7 710	8 227	10.2	-17.1
Imports	96 204	87 806	87 829	79 088	75 029	84 009	79 384	77 855	82 591	85 543	78 698	79 431	100.0	-9.9
United States	30 028	27 846	27 359	24 939	23 531	27 328	25 499	24 908	26 536	26 506	25 013	24 335	31.7	-9.5
European Union	12 725	11 824	12 026	11 063	10 349	8 273	8 124	10 850	11 610	12 203	11 250	10 640	13.1	-15.4
Asia	28 274	25 012	25 001	24 487	22 553	25 039	23 460	23 057	23 534	26 011	23 929	25 139	30.1	-1.2
China	16 582	14 418	14 614	14 216	12 913	14 199	12 832	12 835	13 435	14 339	13 877	14 686	17.1	-2.0
Other Asia	11 693	10 594	10 387	10 271	9 640	10 840	10 628	10 222	10 099	11 672	10 052	10 465	13.0	-0.1
Latin America and the Caribbean	16 520	15 133	15 214	12 235	12 326	13 724	12 860	12 630	13 542	13 373	12 178	12 028	15.9	-19.2
Rest of the World	8 656	7 991	8 229	6 365	6 270	9 644	9 440	6 409	7 370	7 451	6 328	7 288	9.2	-10.6

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, USITC, EUROSTAT, *Statistics Canada* and DOTS.

Notes: Includes data from Argentina, the Plurinational State of Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Paraguay, Peru, Uruguay, the Bolivarian Republic of Venezuela and CARICOM. It does not include *maquila* for Honduras and Nicaragua. Data for Cuba and CARICOM are estimated based on mirror statistics of the United States, the European Union, Canada and the rest of Latin America. In the case of the Bolivarian Republic of Venezuela, the total was disaggregated utilizing mirror statistics from the United States, the European Union, Japan, Chile, the rest of the MERCOSUR countries, the Andean Community, Mexico, Costa Rica, Guatemala and Nicaragua; DOTS structure was used for the rest of the destinations.

In the first nine months of 2015, the exports to China and the European Union decreased by 20% and 19%, respectively, compared to the same period in 2014. In terms of imports, the largest declines were registered in those

coming from the region itself (-19.2%) and from the European Union (-15.4%). It is noteworthy that both exports and imports by trade partner generally showed negative trends, with the smallest drops in purchases from Asia.

Up to September 2015, the largest share of intra-regional trade was observed in the Central American Common Market (25.8%), the only sub-region whose coefficient lay above the aggregated one for whole Latin America and the Caribbean (17.0%). The Andean Community (CAN) remains the grouping with the lowest coefficient of intra-subregional trade (8.0%). The positive growth rate of intra-regional trade in the Central American Common Market should be highlighted. This contrasts the general decrease in trade in the other subregions, including the exports of Chile and Mexico to the region (see Table 4).

Table 4. Latin America: Intra-Subregional and Intra-Regional Trade, October 2014 – September 2015
(Percentages of total exports and growth rates)

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Var. J-S 15/J-S 14 ^a
Intra CAN	7.9	7.6	7.9	7.2	8.3	7.2	8.6	9.2	8.2	7.7	8.1	7.7	-21.4
Intra CACM	26.1	26.8	23.7	25.2	24.0	23.5	26.2	24.5	25.6	27.1	27.3	28.5	2.0
Intra MERCOSUR	14.6	15.8	14.0	12.6	14.5	15.8	15.3	15.6	14.2	14.4	17.4	16.2	-17.7
Chile to LAC	22.4	21.3	16.8	16.5	17.5	18.3	19.7	18.1	16.2	21.3	20.3	19.5	-13.7
Mexico to LAC	6.2	6.0	5.8	6.0	5.9	6.0	6.2	6.1	6.1	6.3	5.8	5.6	-10.5
Intra LAC	18.3	18.7	17.5	17.7	17.7	17.6	16.8	17.3	16.3	16.7	17.0	16.2	-19.9
Intra LAC w/o Mexico	26.7	27.5	25.6	25.2	27.0	26.2	24.8	25.0	23.1	24.1	25.4	24.2	-21.3

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, USITC, EUROSTAT and DOTS.

Note: It does not include *maquila* for Honduras and Nicaragua. MERCOSUR data include the Bolivarian Republic of Venezuela.

^a Growth rates with respect to the same period of the previous year.

B – Trade by Category and Main Products

Table 5. Latin America and the Caribbean: Main Traded Product Categories, October 2014 – September 2015
(Millions of current US\$)

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Share %	Var. J-S 15/J-S 14
EXPORTS	88 809	77 996	78 008	65 706	62 629	79 268	76 174	76 387	83 182	78 777	70 783	74 547	100.0	-15.2
Agriculture and Livestock	11 168	9 812	10 927	11 063	9 323	11 322	10 191	10 785	10 832	10 562	9 515	10 190	13.8	-5.4
Mining and Petroleum	23 064	20 468	21 091	17 440	14 995	16 061	16 374	16 912	18 441	15 514	14 238	14 384	22.9	-38.2
Manufactures	54 577	47 716	45 990	37 203	38 310	51 885	49 609	48 689	53 909	52 702	47 030	49 973	63.3	-6.7
IMPORTS	95 880	87 046	87 210	80 809	76 112	83 491	79 962	79 575	85 078	88 445	82 087	81 946	100.0	-9.7
Capital Goods	16 986	15 934	16 232	15 416	13 103	14 861	14 285	13 270	14 298	15 165	13 727	14 133	17.6	-6.6
Intermediate Inputs	48 490	42 610	42 901	42 009	40 638	44 139	42 769	43 475	46 053	47 626	43 659	44 407	52.5	-0.4
Consumption Goods	18 892	17 382	16 796	14 850	14 182	16 195	14 826	14 760	15 452	16 356	16 415	15 921	19.1	-6.2
Fuels	11 512	11 121	11 281	8 534	8 189	8 296	8 083	8 070	9 274	9 298	8 287	7 485	10.9	-33.0

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, USITC and EUROSTAT.

Note: Includes data from Argentina, the Plurinational State of Bolivia, Brazil, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, the Dominican Republic, Uruguay and the Bolivarian Republic of Venezuela. It does not include *maquila* for Honduras and Nicaragua. Data for the Bolivarian Republic of Venezuela are estimated based on mirror statistics from its main trading partners that were assumed to have repeating shares in the same category in the same month of the previous year and the monthly DOTS trends are applied.

By product categories, the largest changes in the first three quarters of 2015 with respect to the previous year were registered in the exports of mining and petroleum (-38.2%) and manufactured goods that alone accounted for 64% of total exports in this period and whose exports dropped 6.7%. Meanwhile, the exports of agricultural and livestock products experienced a decrease of 5.4%.

The decline in export value can be mainly explained by the change in oil, copper and gas prices, which together represent about a third of the total exports. Likewise, the Latin American commodities price index fell by 29.7% (see Table 6.b), with sharp declines in all products (oil, iron, gas, soy, sugar) except banana. In terms of export volume, all products registered increases, above all iron, soy beverages, soy and sugar (see Table 6a).

Table 6. Latin America and the Caribbean: Main Products Exported, January – September 2015*(Millions of current US\$, percentages and price indices 2010=100)***a) Selected Products**

Products	(D)	Value		Prices				Volume change
		Jan-Sep 2014	Jan-Sep 2015	Value change	Sep 2015	Jan-Sep 2014	Jan-Sep 2015	Price change
Sugar	2%	9 160	8 248	-9.9	55.7	81.3	61.7	-24.1
Banana	1%	3 269	3 424	4.8	108.0	106.5	109.8	3.1
Beverages (A)	2%	7 273	7 265	-0.1	71.3	97.8	79.9	-18.3
Meats	7%	19 121	19 062	-0.3	132.6	139.8	136.7	-2.3
Copper	8%	36 882	31 124	-15.6	69.1	92.1	75.7	-17.8
Gas	1%	5 724	3 540	-38.2	60.3	104.2	63.5	-39.1
Iron-Steel (B)	3%	11 851	10 573	-10.8	45.8	82.9	47.7	-42.4
Oil	21%	119 425	67 577	-43.4	58.5	130.8	67.8	-48.2
Soy (C)	3%	27 069	26 854	-0.8	81.8	113.2	88.2	-22.1
Sub-total	47%	239 773	177 667	-25.9	73.4	117.2	80.4	-31.4

b) Product Groups

	(E)	Prices			
		Jan-Sep 2014	Jan-Sep 2015	Price change	Sep 2015
Foodstuff	10%	107.3	91.5	-14.6	85.9
Beverages	3%	97.8	79.9	-18.3	71.3
Oils and flours	8%	116.7	89.5	-23.3	83.6
Other agro	9%	94.2	89.3	-5.2	85.8
Minerals and metals	27%	87.5	67.8	-22.5	63.0
Fuels	45%	126.8	72.5	-42.8	64.5
Total	100%	107.9	75.8	-29.7	69.6

Source: ECLAC based on data from Statistical Offices, Central Banks, Export Promotion Agencies, CEPALSTAT and the World Bank. See description in the Annex in Excel.

Notes: Product statistics are made up by main exporters in the region and not with all countries; in each case, they represent more than 70% of the annual total in that product. In the case of prices, it is an index calculated by ECLAC.

(A) Average of coffee, tea and yerba mate; (B) Made up of iron and steel manufactures; (C) Soy grains; (D) Weight of each product in the total regional exports; (E) Weight of each group in natural resources and manufacturing exports in the region.

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Events

- Política Comercial y Evaluación de Efectos Sociales: Metodología y Estudios de Caso (11 Feb 2016, Colombia)
- Seminario: Innovación para pymes exportadoras (20-21 Jan 2016, Chile)
- Política Comercial y Evaluación de Efectos Sociales: Metodología y Estudios de Caso (15 Dec 2015, Ecuador)
- Séptimo seminario internacional CEPAL sobre la huella ambiental, sostenibilidad del comercio internacional y estándares ambientales (14-15 Dec 2015, Chile)
- Seminario: Innovación para exportar y su financiamiento en el Salvador (7 Sep 2015, El Salvador)
- Taller: Microdatos y tecnología (18 Aug 2015, Chile)
- Reunión Regional sobre Sistemas de Compras Públicas en América Latina y El Caribe (15-16 Jul 2015, Ecuador)
- Quinto Foro internacional de servicios Promperú (8 Jul 2015, Peru)
- Taller Regional: Capacitación en Inteligencia de Negocios (BI) aplicada a Riesgo y Valoración Aduanera y Modelo de Datos de la OMA (16-17 Jun, Costa Rica)
- Taller: Estudio de Encadenamiento Productivos en Sudamérica: aproximación a una Matriz de Insumo – Producto Regional (3-4 Jun 2015, Chile)
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- Seminario-Taller Internacional de PYME: Requisitos de Acceso al mercado de Estados Unidos (22 Apr 2015, Nicaragua)
- Meeting: Latin America's Prospects for Upgrading in Global Value Chains (14-15 Mar, Mexico)

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