Statistical Bulletin:

INTERNATIONAL MERCHANDISE TRADE IN LATIN AMERICA AND THE CARIBBEAN

ECLAC Division of International Trade and Integration – www.eclac.cl/comercio

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Main developments

- During the first half of 2011, the value of goods exported increased by 26.8% compared to the same period the previous year. The amount of goods imported in the same period was slightly less at 25.4% (See Box 1). In both cases, the growth rate is less than the increase for the first half of 2010 as compared to the same period in 2009 (30% and 31%, respectively).
- In the first semester of 2011, Honduras, Venezuela (Bol. Rep. of) and Colombia experienced the highest growth rate of exports with levels reaching 40% or greater. The remaining countries also experienced double-digit growth with the exception of Costa Rica and Panama; Cuba was the only country that had a negative growth rate. (See Table 1).
- The second half of 2011 showed higher levels of exports as compared to the same period the previous year. Of particular significance, are the levels of exports of basic products from countries such as Chile, member states of MERCOSUR and the Andean nations (See Box 1b).
- Compared to other regions of the world, the level of the region’s exports during the first semester of 2011 was higher than the global growth rate by 4 percentage points. Only Africa and the Middle East had a higher growth rate than Latin America and the Caribbean (See Box 2).
- Higher prices were responsible for the high levels of export growth from January to June 2011. In that period, although prices increased by 23%, the volume of exports increased by only 4%. This is starkly different than other subregions - including South America - which benefitted from higher prices given the large number of basic products in export baskets. Central American countries experienced greater growth in volume than the corresponding price increases and represented two-thirds of the total increase of the value exported (See Graph 1).
- The difference in growth between exports and imports is slightly more than 1 percentage point and ensured that the region continued to accumulate a trade surplus of USD$26M. This trade surplus is principally concentrated in six countries: Argentina, Brazil, Chile, Mexico, Peru and Venezuela (Bol. Rep. of).
- By destination, exports to the European Union and Asia grew more than those to other destinations. It should be noted that exports to the European Union had the highest growth. In the second quarter of 2011, exports to China recovered the dynamism they had lost in the previous quarter.
- During the first half of 2011, intra-regional exports of the various subregional integration schemes were less dynamic than extra-regional exports -- particularly the intra-group component. By group, trade among Central American Common Market countries registered the lowest growth rate (See Box 4).
- The price index of the main products exported by the region increased by 29% with the greatest increase seen in drinks, agricultural products and food (See Box 6).

A – Trade by origin and destination

Table 1: Evolution of international trade for Latin America and the Caribbean

(Millions of current dollars)

a) Accumulated totals and growth rates in percentages from January to June

	Exports			Imports		
	Jan-Jun 2010	Jan-Jun 2011	Growth	Jan-Jun 2010	Jan-Jun 2011	Growth
Argentina	31 883	39 037	22.4	24 803	34 236	38.0
Bolivia, Pl. St. of	3 188	3 967	24.4	2 296	3 049	32.8
Brazil	89 187	118 304	32.6	81 303	105 337	29.6
Chile	32 773	41 308	26.0	25 001	32 984	31.9
Colombia	19 085	26 739	40.1	18 297	25 879	41.4
Costa Rica	4 817	5 235	8.7	6 524	7 749	18.8
Cuba	2 778	1 366	-50.8	3 103	4 787	54.3
Ecuador	8 534	10 766	26.1	9 267	11 437	23.4
El Salvador	2 201	2 774	26.0	4 153	5 049	21.6
Guatemala	4 543	5 606	23.4	6 522	8 233	26.2
Honduras	1 519	2 320	52.7	3 552	4 442	25.1
Mexico	141 238	171 277	21.3	140 950	167 936	19.1
Nicaragua	978	1 246	27.4	1 934	2 476	28.0
Panama	387	397	2.5	4 432	5 384	21.5
Paraguay	2 378	2 719	14.4	4 172	5 400	29.4
Peru	15 943	21 212	33.1	13 412	18 095	34.9
Dominican Republic	3 279	3 922	19.6	6 046	7 102	17.5
Uruguay	3 247	3 861	18.9	3 801	5 347	40.7
Venezuela, Bol. Rep.	32 575	45 912	40.9	19 248	23 447	21.8
Latin America and the Caribbean	**407 878**	**517 010**	**26.8**	**391 462**	**490 823**	**25.4**
Andean Community	46 750	62 684	34.1	43 271	58 461	35.1
Caribbean Community (CARICOM)	7 346	9 044	23.1	12 648	12 453	-1.5
Southern Common Market (MERCOSUR)	126 695	163 920	29.4	114 079	150 320	31.8
Central American Common Market(CACM)	14 058	17 181	22.2	22 685	27 948	23.2

b) Exports from April 2010 to June 2011

	Jul.10	Aug. 10	Sep.10	Oct. 10	Nov. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11	Apr. 11	May. 11	Jun. 11
Argentina	5 959	6 327	6 326	5 825	5 838	5 272	5 116	5 322	6 015	6 912	7 891	7 781
Bolivia, Pl. St. of	637	593	643	655	584	571	621	642	584	696	698	725
Brazil	17 673	19 236	18 833	18 380	17 687	20 918	15 214	16 732	19 286	20 173	23 209	23 689
Chile	6 042	5 617	6 820	5 398	6 747	7 632	6 914	5 824	7 296	7 151	7 735	6 388
Colombia	3 155	3 271	3 216	3 554	3 426	4 113	3 782	3 948	4 899	4 697	4 704	4 709
Costa Rica	774	745	746	762	789	737	704	826	961	901	922	922
Cuba	320	260	626	261	170	685	127	280	299	216	214	229
Ecuador	1 398	1 328	1 392	1 613	1 489	1 726	1 568	1 631	1 965	1 822	2 006	1 774
El Salvador	423	381	366	389	360	379	409	454	532	429	484	466
Guatemala	686	627	608	652	643	894	768	932	1 101	1 011	917	876
Honduras	201	205	179	170	186	289	340	399	403	399	407	371
Mexico	23 334	26 917	25 338	26 530	28 170	26 945	24 675	25 772	31 356	27 968	31 097	30 409
Nicaragua	153	153	129	131	137	170	184	190	263	196	218	195
Panama	62	67	53	58	52	46	50	56	69	70	82	69
Paraguay	368	384	340	323	389	352	254	360	543	505	568	489
Peru	2 960	2 948	3 249	3 098	3 233	3 644	2 926	3 294	3 663	3 341	3 967	4 020
Dominican Republic	595	567	542	576	560	523	474	577	762	724	665	720
Uruguay	588	608	567	565	545	615	544	575	567	673	785	717
Venezuela, Bol. Rep.	5 298	5 436	5 307	5 487	5 924	6 280	7 101	6 567	7 129	8 372	8 372	8 372
Latin America and the Caribbean	**71 881**	**77 009**	**76 486**	**75 711**	**78 489**	**82 910**	**73 143**	**75 581**	**89 353**	**87 923**	**96 583**	**94 427**
Andean Community	8 149	8 140	8 500	8 920	8 732	10 054	8 898	9 514	11 112	10 556	11 375	11 229
CARICOM	1 257	1 339	1 204	1 284	1 560	1 118	1 371	1 199	1 659	1 667	1 642	1 505
MERCOSUR	24 588	26 555	26 066	25 093	24 459	27 157	21 128	22 990	26 411	28 263	32 453	32 677
CACM	2 237	2 111	2 030	2 105	2 115	2 469	2 405	2 802	3 261	2 936	2 947	2 830

The value of the region's exports for the period January to June 2011, relative to the same period in 2010, increased in all of the subregions and, particularly in the Andean Community and MERCOSUR which registered higher-than-average increases (Box 1a). The monthly average over the last several months has also been higher in these two sub-regions (Box 1b).

c) Imports from April 2010 to March 2011

	Jul.10	Aug. 10	Sep.10	Oct. 10	Nov. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11	Apr. 11	May. 11	Jun. 11
Argentina	5 121	5 315	5 334	4 953	5 574	5 344	4 879	4 799	5 638	5 653	6 363	6 904
Bolivia, Pl. St. of	416	400	476	426	472	530	453	426	550	521	499	600
Brazil	16 318	16 823	17 746	16 529	17 379	15 551	14 802	15 537	17 736	18 311	19 690	19 262
Chile	4 989	5 012	4 808	5 138	5 050	5 177	4 755	4 823	6 101	5 569	5 943	5 793
Colombia	3 438	3 606	3 932	3 624	3 803	3 983	3 769	3 776	4 645	4 206	4 931	4 553
Costa Rica	1 221	1 127	1 150	1 193	1 146	1 208	1 202	1 179	1 480	1 250	1 338	1 300
Cuba	517	771	582	806	729	860	778	751	981	735	719	824
Ecuador	1 816	1 996	1 681	1 859	1 982	1 886	1 724	1 606	2 003	1 960	2 049	2 095
El Salvador	715	683	724	715	743	765	697	769	959	804	942	878
Guatemala	1 240	1 189	1 132	1 198	1 270	1 278	1 192	1 178	1 478	1 391	1 534	1 461
Honduras	562	577	578	593	642	630	718	612	764	682	831	835
Mexico	24 364	27 615	25 861	27 318	28 254	27 119	24 532	25 461	29 899	27 201	30 542	30 301
Nicaragua	372	371	338	401	381	376	375	387	459	396	439	419
Panama	706	806	800	729	821	851	773	812	899	911	978	1 010
Paraguay	755	851	831	894	927	971	816	799	893	884	982	1 026
Peru	2 641	2 685	2 817	2 782	2 808	2 735	2 778	2 626	2 955	3 101	3 332	3 303
Dominican Republic	1 153	1 133	1 062	1 082	1 170	1 240	977	989	1 278	1 333	1 242	1 284
Uruguay	684	678	756	750	901	1 052	842	768	990	811	1 017	920
Venezuela, Bol. Rep.	3 724	3 766	3 690	4 258	4 276	3 536	4 154	4 207	5 230	3 285	3 285	3 285
Latin America and the Caribbean	**72 496**	**77 411**	**76 183**	**77 139**	**80 276**	**77 389**	**71 906**	**73 410**	**86 925**	**81 140**	**89 276**	**88 164**
Andean Community	8 311	8 687	8 906	8 691	9 065	9 134	8 725	8 434	10 153	9 787	10 812	10 550
CARICOM	1 746	2 007	1 885	1 890	1 950	2 297	1 690	1 907	1 986	2 137	2 620	2 113
MERCOSUR	22 877	23 667	24 666	23 126	24 780	22 918	21 339	21 902	25 257	25 659	28 052	28 111
CACM	4 110	3 947	3 922	4 101	4 182	4 257	4 184	4 124	5 139	4 523	5 084	4 894

Source: ECLAC based on statistical offices, central banks, export promotion organizations, United States International Trade Commission (USITC), European Union's EUROSTAT, Statistics Canada and the IMF's Direction of Trade Statistics (DOTS).

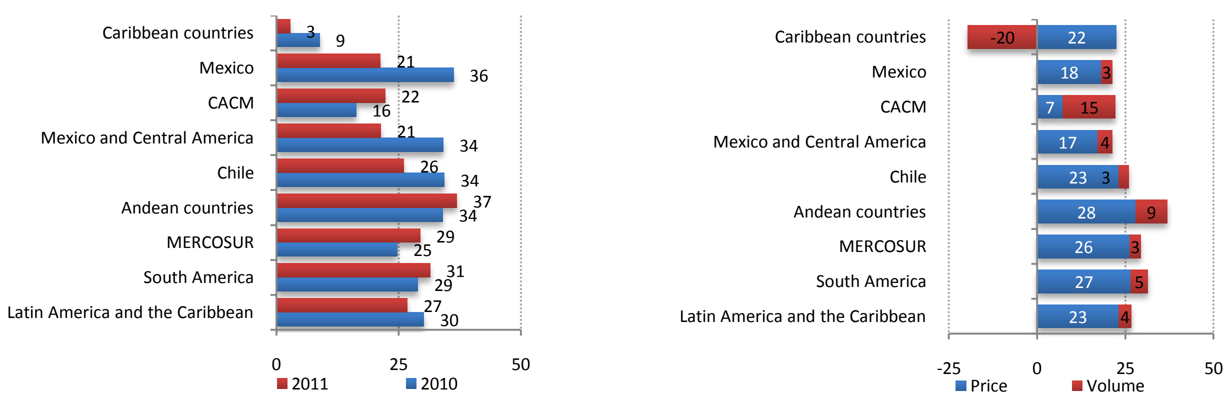
Note: Data for Venezuela is calculated by applying the monthly tendency reported in DOTS over official quarterly data. Data for Cuba and the CARICOM are mirror statistics.

Imports grew at lower rates than exports in the larger economies (e.g., Brazil, Mexico and Venezuela, Bol. Rep. of). This resulted in a trade surplus in both South America and the region as a whole. Notwithstanding, the countries of Central America and the Caribbean – highly dependent on food products and fossil fuels – had a trade deficit of US$15,700M and US$3,400M, respectively (See boxes 1b, 1c).

Chart 1: Latin America and the Caribbean: Evolution in Exports, January to June 2010 and 2011

a) Export growth each year compared to the same period the previous year

b) Export growth by price and quantity, compared to the same period the previous year



Source: ECLAC based on statistical offices, central banks, export promotion organizations, United States International Trade Commission (USITC), European Union's EUROSTAT and the IMF's Direction of Trade Statistics (DOTS).

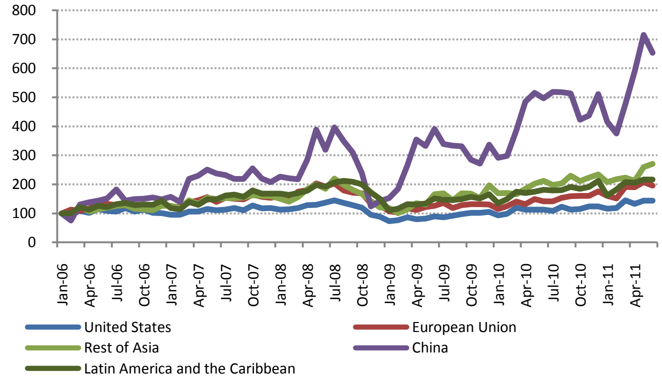
Note: Data for Venezuela are calculated by applying the monthly tendency reported in DOTS over official quarterly data. Data for Caribbean Countries (Cuba and CARICOM) are mirror statistics.

By subregion, exports in the Andean countries and MERCOSUR had higher growth rates than the regional average. The highest increases were in prices with a comparatively less increase in volume. Countries of the Central American Common Market - as well as Panama - exhibited increases in export volumes which were higher than unit prices.

Chart 2 and Table 2. Export value index, Latin America and the Caribbean and selected regions

(January 2006 = 100)

Latin America and the Caribbean Exports: Main destinations



Growth rate compared to other regions of the world

(January-June of each year compared to January-June of the previous year)

	2009	2010	2011
Latin America and the Caribbean	-29.9	30.1	26.8
Africa and Middle East	-44.4	47.9	29.0
Asia	-23.3	34.1	23.8
United States	-23.7	22.1	18.3
Euro Zone	-31.9	14.0	21.4
World	**-31.2**	**26.7**	**22.8**

Source: ECLAC based on statistical offices, central banks, export promotion organizations, United States International Trade Commission (USITC), European Union's EUROSTAT, Statistics Canada, the IMF's Direction of Trade Statistics (DOTS) and the Netherlands Bureau for Economic Policy Analysis.

Note: Data for Venezuela are calculated by applying the monthly tendency reported in DOTS over official quarterly data. Data for Cuba and CARICOM are mirror statistics. Chart 2 does not include Panama or the Dominican Republic.

Table 3: Latin America and the Caribbean's trade with its main partners

(Millions of current dollars)

	Jul.10	Aug. 10	Sep.10	Oct. 10	Nov. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11	Apr. 11	May. 11	Jun. 11
Exports	**71 225**	**76 374**	**75 891**	**75 077**	**77 876**	**82 341**	**72 619**	**74 948**	**88 522**	**87 130**	**95 836**	**93 638**
United States	27 946	31 790	29 122	29 798	32 023	32 069	30 052	30 722	37 481	34 322	37 115	37 083
European Union	8 806	9 563	9 914	9 963	9 975	10 906	9 950	9 447	11 852	11 800	12 890	12 185
Asia	13 102	13 276	14 053	12 243	12 813	14 158	12 060	11 825	13 359	14 518	17 665	17 183
China	6 902	6 889	6 837	5 623	5 813	6 805	5 537	5 002	6 343	7 851	9 524	8 693
Others Asia	6 201	6 386	7 217	6 620	7 000	7 354	6 523	6 823	7 016	6 667	8 141	8 490
Latin America and the Caribbean	13 837	13 911	14 796	14 234	14 740	16 372	12 516	14 071	16 074	15 897	16 760	16 740
Rest of the World	7 534	7 834	8 005	8 838	8 325	8 835	8 040	8 883	9 756	10 592	11 406	10 447
Imports	**70 637**	**75 472**	**74 321**	**75 328**	**78 286**	**75 298**	**70 156**	**71 610**	**84 748**	**78 896**	**87 056**	**85 871**
United States	20 439	22 156	21 048	22 035	23 077	22 640	21 338	22 019	25 823	24 769	26 461	26 291
European Union	9 645	10 815	10 558	10 025	10 812	10 456	9 230	9 128	11 285	11 131	11 765	11 934
Asia	19 543	21 191	21 262	21 451	21 766	19 520	18 791	18 941	21 584	19 916	23 104	22 390
China	10 112	10 680	11 132	11 089	11 285	10 106	9 662	9 487	10 517	9 742	11 622	11 397
Others Asia	9 431	10 511	10 130	10 361	10 481	9 414	9 129	9 454	11 067	10 173	11 481	10 993
Latin America and the Caribbean	13 953	14 681	14 729	14 961	15 611	16 153	14 308	14 777	17 786	15 761	17 624	16 718
Rest of the World	7 057	6 629	6 723	6 857	7 019	6 529	6 489	6 745	8 269	7 320	8 103	8 538

Source: ECLAC based on statistical offices, central banks, export promotion organizations, United States International Trade Commission (USITC), European Union's EUROSTAT, Statistics Canada and the IMF's Direction of Trade Statistics (DOTS).

Note: Includes data for Argentina, Bolivia (Pl. St. of), Brazil, Chile, Colombia, Costa Rica, Cuba (estimated using mirror statistics from the United States, the European Union, Canada and the rest of Latin America), Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Paraguay, Peru, Uruguay, Venezuela (Bol. Rep.), and CARICOM (estimated using mirror statistics from the United States, the European Union and the rest of Latin America).

By destination, exports to the European Union, Asia and the rest of the world show higher monthly levels. Exports to these three destinations showed higher rates of growth than the regional average. In the second quarter, exports to China recovered the dynamism lost in the first quarter making it the destination with the highest growth notwithstanding a slight reduction in June (Graph 2 and Box 3). Growth in exports to the rest of the world is also noteworthy including those to developing countries in Africa and the Middle East as well as Russia. Intraregional exports grew at a lower rate than in 2010. The rates of growth of imports by origin during the first half of 2011, relative to the same period in 2010, showed greater growth than exports to both the United States and China. On the contrary, imports originating in Europe and other countries in Asia grew less than the average.

Although the region still faces a trade deficit with Asia, it maintains a favorable position with respect to bilateral trade with the United States and the European Union. In the first semester of 2011, the trade surplus with the latter helped compensate for the deficit with Asia.

Table 4. Intra-subregional trade in Latin America in 2010 and 2011

(Share of total exports and growth rates)

	Jul.10	Aug. 10	Sep.10	Oct. 10	Nov. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11	Apr. 11	May. 11	Jun. 11	Jan-Jun (a) 2011/2010
Intra CAN	7.5	8.5	7.9	8.5	8.9	6.7	8.0	7.6	6.8	8.1	6.9	7.2	6.2
Intra MERCOSUR	14.8	15.3	14.7	15.8	15.2	16.8	16.6	16.6	16.8	16.4	14.9	14.1	14.2
Intra CACM	23.3	25.0	24.7	26.1	25.3	25.9	22.4	22.9	21.0	21.0	19.7	22.1	23.4
Chile to LAC	20.3	18.6	19.5	18.6	20.8	19.3	16.7	15.3	18.2	16.3	18.3	17.7	19.4
Mexico to LAC	7.7	7.9	6.9	6.8	7.6	6.5	7.0	6.5	6.9	7.3	7.6	6.9	7.8
Venezuela (B.R.) to LAC	16.3	15.8	14.2	15.2	14.4	13.2	13.1	12.1	13.3	13.4	13.5	13.0	13.0
Intra-LAC	19.2	19.4	18.2	19.5	19.0	18.9	19.9	17.2	18.8	18.2	18.2	17.5	17.9

Source: ECLAC based on statistical offices, central banks, export promotion organizations, United States International Trade Commission (USITC), European Union's EUROSTAT and the IMF's Direction of Trade Statistics (DOTS). Note: (a) Growth rate relative to same period in the previous your.

Intraregional exchanges, measured by exports, reached a 21% growth rate during the first half of 2011 compared to 27% in the first half of 2010. Trade between Chile and Mexico with other countries grew at rates higher than intraregional trade. The lowest growth of intraregional exports was due to a decrease in intraregional trade in all the integration schemes – the most significant decrease was seen in the Central American Common Market and the Andean Community.

The remainder of the region is one percentage point below the intraregional coefficient, falling from 19% to 18% between the first half of 2010 and the first half of 2011 (See Box 4).

B – Trade by main products and categories

Table 5: Main categories of traded products by Latin America and the Caribbean in 2010 and 2011

(Millions of current dollars)

	Jul.10	Aug. 10	Sep.10	Oct. 10	Nov. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11	Apr. 11	May. 11	Jun. 11
EXPORTS	**69 955**	**74 955**	**74 388**	**72 287**	**76 584**	**80 449**	**71 395**	**74 158**	**87 015**	**84 928**	**94 489**	**92 387**
Agricultural and livestock products	9 085	9 283	9 024	7 678	8 808	9 044	9 149	9 299	11 044	11 088	11 963	11 669
Mining and oil	21 175	22 656	23 657	22 351	24 975	28 364	25 374	25 029	28 425	29 330	32 497	30 739
Manufactures	39 695	43 016	41 707	42 258	42 801	43 040	36 872	39 829	47 546	44 510	50 030	49 979
IMPORTS	**68 990**	**73 634**	**72 854**	**73 489**	**76 539**	**73 990**	**67 789**	**68 995**	**81 136**	**78 685**	**86 296**	**85 362**
Capital goods	12 776	13 719	14 057	13 227	14 175	14 676	12 594	12 148	14 600	13 631	15 209	15 385
Intermediate goods	35 527	38 503	37 397	37 892	39 237	35 941	33 605	34 738	41 391	38 917	43 574	42 128
Consumer goods	12 536	13 542	13 849	14 538	15 019	14 893	13 021	13 175	14 902	14 584	15 471	15 055
Fuels	8 150	7 871	7 551	7 831	8 108	8 480	8 569	8 934	10 242	11 553	12 041	12 795

Source: ECLAC based on statistical offices, central banks, export promotion organizations, United States International Trade Commission (USITC) and European Union's EUROSTAT.

Note: Includes data for Argentina, Bolivia (Pl. St. of), Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay and Venezuela (Bol. Rep.).

Exports at the product level grew continuously until the end of May. In June, there was a slight reduction particularly with respect to mining products and petroleum. There was less of a reduction in agricultural and livestock products which continued to grow at high levels compared to the previous period. This sustained increase is due to the ongoing increase in the price of basic products in the first semester. With respect to imports, the greatest increases over the last several months are seen in fossil fuels and consumer goods.

At the country level, there are mixed tendencies. In the case of South America, the greatest growth was in basic products and; Mexico and Central America experienced the most growth in manufactures.

Table 6. Main products traded by Latin America and the Caribbean, January to June 2011

(Millions of current dollars, percentages and price indices 2000=100)

Products (A)	(B)	Value: Jan-Jun 2010	Value: Jan-Jun 2011	Value growth	Prices: June	Prices: Jan-Jun 2010	Prices: Jan-Jun 2011	Price growth	Volume Growth
Sugar	2%	14 520	31 404	**116.3**	308.3	240.4	319.6	**32.9**	**83.3**
Banana	2%	34 945	45 143	**29.2**	235.1	201.8	237.5	**17.7**	**11.5**
Drinks	5%	16 748	15 601	**-6.8**	296.3	186.8	300.4	**60.8**	**-67.7**
Meat	1%	15 280	17 670	**15.6**	203.2	170.1	211.2	**24.2**	**-8.5**
Copper	8%	22 398	28 054	**25.3**	498.9	393.3	564.5	**43.5**	**-18.3**
Natural gas	1%	1 968	2 250	**14.3**	105.5	109.8	99.1	**-9.7**	**24.0**
Iron / Steel	4%	6 398	9 965	**55.8**	272.6	226.3	261.7	**15.6**	**40.1**
Oil	21%	52 223	74 073	**41.8**	388.7	279.8	381.7	**36.4**	**5.4**
Soy beans	3%	11 944	13 488	**12.9**	263.4	194.8	264.8	**35.9**	**-23.0**
Sub-total	**49%**	**176 423**	**237 648**	**34.7**	**174.8**	**130.6**	**179.0**	**37.0**	**-2.3**

	(C)	Prices: Jan-Jun 2010	Prices: Jan-Jun 2011	Price Growth	June
Food	10%	175.8	236.1	**34.3**	231.9
Drinks	5%	186.8	300.4	**60.8**	296.3
Oils and meals	8%	206.1	268.6	**30.4**	262.4
Other agro	9%	153.3	231.6	**51.1**	218.4
Minerals and metals	37%	283.2	330.7	**16.8**	305.4
Energy	31%	266.5	361.4	**35.6**	367.4
Total (C)	**100%**	**242.6**	**312.1**	**28.6**	**324.8**

Source: ECLAC based on statistical offices, central banks, export promotion organizations, CEPALSTAT and The World Bank. See description of each product and category in the online annex.

Note: Statistics for the products are calculated using data for the main exporters of each product. In each case, the total represents more than 70% of the region's total exports of each product. ECLAC calculates the price index.

(A) Drinks represent an aggregate of coffee and tea; Iron/Steel represent manufactured products. (B) Weight of each product in the total exports of the region; (C) Weight of each product in the region's total exports of natural resources.

The main exports of basic products continued to exhibit greater than the average growth and reached levels of 35% in the first semester of 2011. There was a substantial increase in prices, 37%, particularly for sugar and banana in foodstuff and petroleum in mining products. A negative growth in volume for drinks, soja, meat and copper, resulted in a 2.3% reduction in volume which was counteracted by the increase in prices (Box 6). The index comprised of the main Latin American exports grew by 29% in the first semester of 2010 and the first semester of 2011, with growths particularly high in soft drinks, food and agricultural products.

Recent publications and events by the Division of International Trade and Integration

Publications

- Summary of the Latin America and the Caribbean in the World Economy. The region in the decade of the emerging economies
- Forum for East Asia-Latin America Cooperation (FEALAC). New biregional trade and investment relations in a changing world economic environment
- People's Republic of China and Latin America and the Caribbean. Ushering in a new era in the economic and trade relationship
- En busca de una asociación renovada entre América Latina y el Caribe y la Unión Europea
- The Trans-Pacific Strategic Economic Partnership Agreement: A Latin American Perspective
- The United States and Latin America and the Caribbean Highlights of economics and trade
- Informe de actividades de la División de Comercio Internacional e Integración 2010
- Modeling Public Policies in Latin America and the Caribbean
- Temas controversiales en negociaciones comerciales Norte-Sur
- Encadenados al comercio ¿liberados de la pobreza?
- Comercio, pobreza y políticas complementarias en América Latina.

Events

- Seminar: "Latin American and Caribbean Labor Markets and the Global Economy"
- Seminar: "Comercio y Pobreza: Políticas Públicas Complementarias y los Beneficios del Comercio."
- Seminar "El futuro de Latinoamérica: ¿Aprovechando sus Recursos Naturales?".
- Conference "Pobreza en América Latina y el Caribe: Elementos para una Agenda de Políticas Complementarias".
- III Encuentro Regional sobre Modelos de Equilibrio General Computable (EGC).
- Workshop: "Espacios de convergencia y de cooperación regional en América Latina".