



The Palestinian Central Bureau of Statistics (PCBS) announce a press release about the preliminary results of the Palestinian Foreign Trade - 2003.

2,008 Million US\$ Imports, and 346 Million US\$ Exports

The Palestinian Central Bureau of Statistics (PCBS) announce the preliminary results of the Palestinian foreign trade statistics with world countries for 2003, as the main results are not available on the detailed base according to the country of origin and commodity, the main results will be published in the first quarter of the year 2005.

The foreign trade statistics in 2003 were prepared to include goods and services, in which based on the vouchers of the value added tax (VAT) and other sources taking into account that trade transactions on services is available with Israel only.

The main findings of the preliminary results are:

Imports:

The total of Palestinian imports amounted to 2,008 Million US\$. The imports on goods amounted to 1,952 Million US\$, while imports on services amounted to 56 Million US\$. The imports on goods increased by 29% compared with the year 2002. The main results indicate a decrease on imports of chemical products by 43% compared with 2002, and an increase of crude materials by 40% compared with the same year.

Regarding imports on services, the results indicate an increase by 14% compared with 2002. The transportation services is the reason behind this increase nearly 32%, of total imports on services.

Exports:

The total value of Palestinian exports on goods amounted to 346 Million US\$, the exports on goods amounted to 270 Million US\$, while exports on services amounted to 76 Million US\$. The exports on goods increased by 12% in 2003 comparing with 2002, this increase was a result of the increase in the stones exports by 42% and the miscellaneous manufactured articles by 21%.

Regarding exports on services in 2003, the results reveal an increase by 13% compared with 2002, this increase caused mainly by the increase in the goods for processing services that represents nearly 62% of total exports such as sewing clothes.

Net Trade and Trade Transaction:

The trade transaction on goods amounted to 2,222 Million US\$, with an increase by 27% compared with 2002, while the deficit of the Trade Balance on goods amounted to 1,682 US\$ with an increase by 32% compared 2002, this increase was a result of the increase in the imports compared with exports. The overabundance of the trade balance on services amounted to 20 Million US\$ with an increase by 18% compared with 2002, and the trade transaction on services amounted to 132 Million US\$ with an increase by 15% compared with 2002.