

## MONTHLY FOREIGN TRADE REPORT N° 22, JANUARY 2005

### INTRODUCTION

Foreign trade figures registered in December 2004 and during the eleven months of the current year, confirm the growth of imports and exports compared to the previous year. This information is provided herewith with special emphasis on data as per regional Customs Offices. These figures relate to imports valued on CIF basis and exports on FOB.

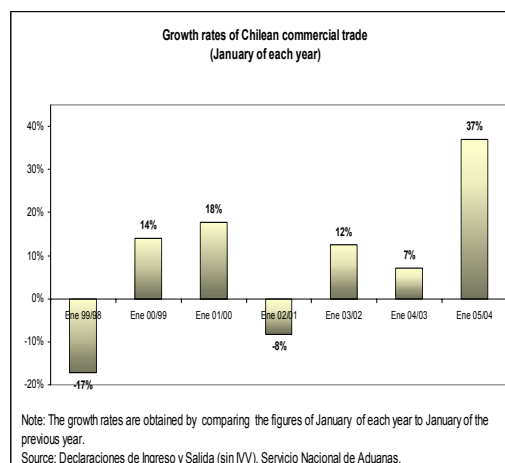
Such preliminary figures arise from Customs procedures recorded on the Import and Export declarations, as set forth in the International Convention on Simplification and Harmonization of Customs Procedures (Kyoto Convention, 1995)<sup>1</sup> and the UN Manual of Statistics on International Trade of Goods. According to the above mentioned instruments, the term "imports" means goods brought into a Customs territory by means of clearance for home use which provides for the free circulation of such goods in the Customs territory upon the payment of import duties and taxes levied; on the other hand, the term "export" is defined as goods of free circulation which leave the Customs territory and are intended for their definite stay abroad, being excluded those goods which leave the country covered either by a temporary exit procedure for an outward processing or a manufacturing procedure, or with refund of import duties and taxes.

Likewise, it should be noted that the figures provided by Customs are used by the Central Bank as stipulated in the Manual on Balance of Payments; therefore, they complement the documents of the Issuing.

### OVERVIEW

In January 2005, the outcome of foreign trade was very positive. Chilean trade exchange showed a growth of 37% and Customs figures reached US\$ 4,975 millions, compared to the same month of

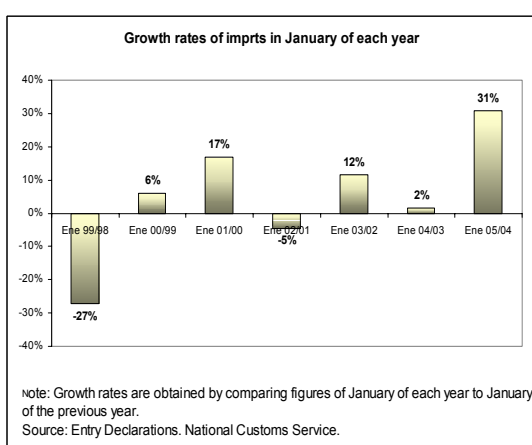
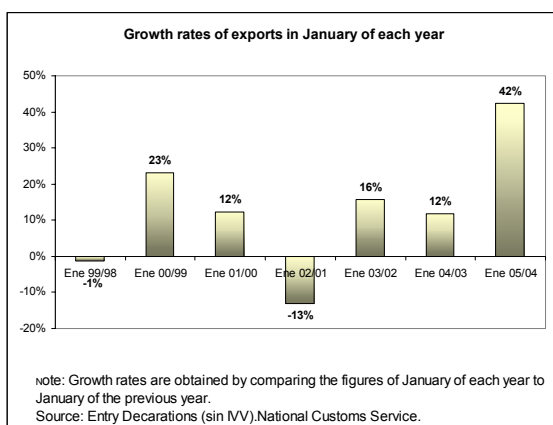
2003. Moreover, this figure represents the high growth rate (January 2005) reached during the seven last years.



In January 2005, the foreign trade with the different geographical areas was very dynamic compared to the same month of the previous year, particularly with Asia (54%), followed by Europe (44%) and America (23%). Likewise, it should be noted that growth in trade exchange with the main economic blocks was headed by European Union (43%) and NAFTA (37%), while ALADI (18%) and MERCOSUR (6%) registered, in comparative terms, showed a less but a significant.

In January 2005, both imports and exports showed the highest increase registered during the last seven months (42% and 31%, respectively).

<sup>1</sup> Customs Cooperation Council (World Customs Organization).



Europe and Asia were the main destination markets of Chilean products which registered a higher increase during January (51% each one), excelling America (30%). Moreover, it should be noted that Asia was the main destination market of Chilean exports (37% share), while America and Europe registered 35% and 26% share, respectively.

In January 2005, seven main destination countries that represented 65% of the total Chile exports were United States (19% share), Japan (13%) and China (12%); while France (16%) and which is located in the 6<sup>o</sup> place within the main destinations markets, the Netherlands (100%) and China (79%).

With regard to January 2005, among the main products with an important share in exports were copper (43%), fresh fruit (7%), salmon (5%) and cellulose (4%). On the other hand, silver ores and concentrates

(US\$ 16 millions), gold ores and concentrates (US\$ 2 millions) and frozen grouper, in pieces (US\$ 1.3 millions) were among the goods which were not exported during January 2004 (but they were exported in January 2005).

With regard to January 2004, imports from Asia registered an increase of 63%, while imports from Europe and America increased by 33% and 18% respectively.

The seven main destination countries represented 65% of the total Chile imports during January 2005. Among these were Argentina (17%), United States (15%) and Brazil (13%), while South Korea (17%), Peru (9%) and Japan (50%) showed the highest increase.

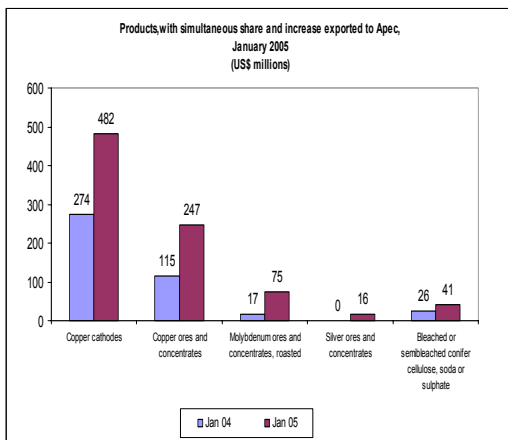
Petroleum (US\$ 233 millions and 11% share), vehicles of a cylinder capacity exceeding 1 500 cc but not exceeding 3 000 cc (US\$ 64 millions) and diesel oil gasoline (US\$ 57 millions) were among the imported products with a higher participation during January 2005. It is important to mention those goods which were not imported during January 2004: tankers of a payload capacity exceeding 3 500 tonnes not for the transport of chemicals (US\$ 28 millions), coaches (US\$ 7 millions) and passenger coaches (US\$ 5 millions).

## TRADE WITH APEC

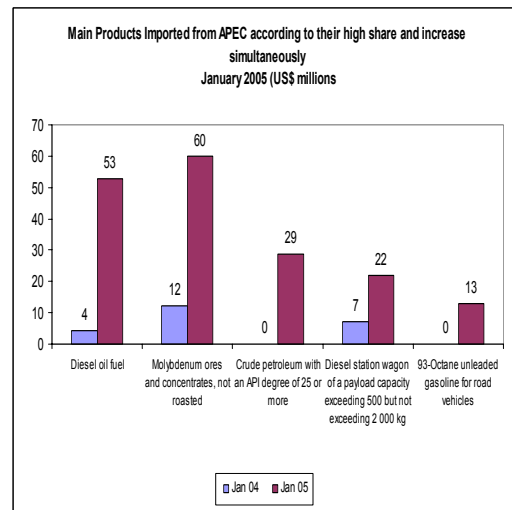
Because the Asia - Pacific Economic Cooperation Forum APEC is very important for Chile, the National Customs Service decided to include this section in its monthly Foreign Trade Report from November 2004, in order to circulate periodic figures that account of the trade with that economic area.

During January 2005, APEC represented 62% and 45% of Chile total exports and imports respectively. Likewise, trade with APEC region was very dynamic in the month under study. Exports to that region showed a higher increase than that registered by exports to the rest of the world (45% v/s 37%), while APEC originating imports showed a higher increase in relation to the goods originating in the rest of the world (50% v/s 18%).

In January 2005, 15 products represented 62% of the total exported to APEC markets such as copper cathodes (US\$ 482 millions and 76% increase), copper concentrates (US\$ 247 millions and 115% increase) and molybdenum concentrates, roasted, (US\$ 75 millions and 338% increase). It should be mentioned exports of industrial products like Pacific salmon, frozen, gutted and without head (US\$ 61 millions), bleached or semibleached cellulose, sulphate (US\$ 59 millions and 97% increase) and waste and ash containing mainly silver (US\$ 8 millions and a very significant increase of 710%).

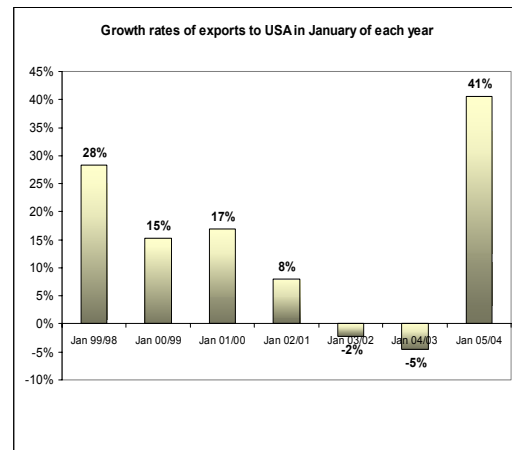


During January 2005, APEC originating imports were distributed in a great number of products. Thus, the fifteen main products registered only 32% of the total imports from APEC. Among these were diesel oil fuels (US\$ 53 millions and 1,095% increase), gasoline vehicles of a cylinder capacity exceeding 1 500 cc but not exceeding 3 000 cc (US\$ 35 millions and 47% increase) and crude petroleum with an API degree exceeding 25° (US\$ 29 millions; there were not imports of this product in January 2004).



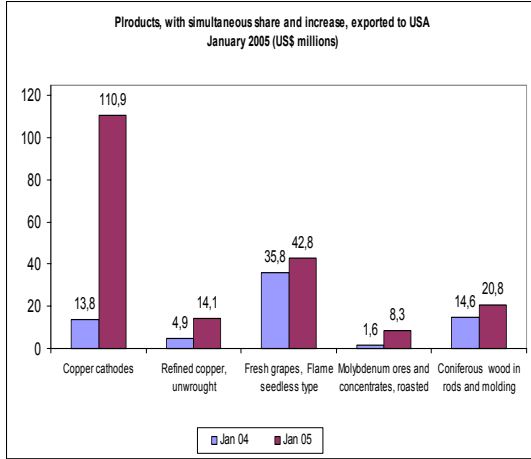
**TRADE WITH THE UNITED STATES**

In relation to exports, the highest growth rate reached in the last seven years is attributed to the positive results obtained by the FTA with the United States. January 2005 registered an increase of 41%.

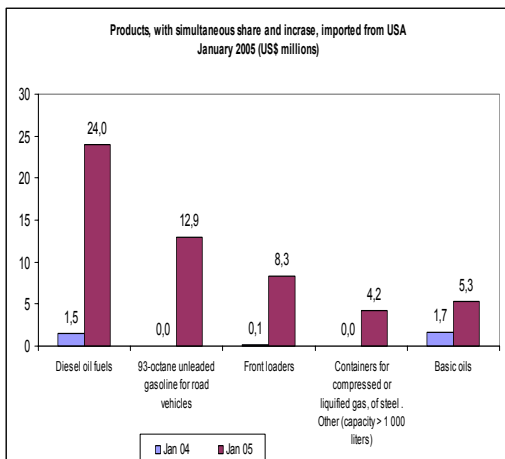


Copper cathodes (US\$ 111 millions and 704% increase), refined copper, unwrought (US\$ 14 millions and 190% increase), and fresh grapes of Flame Seedless variety (US\$ 43 millions and 20% increase) were among the products exported to the United States that showed a high share and increase during January 2005. On the other hand, copper cathodes, fresh grapes of Flame Seedless and Thompson Seedless varieties were the main products exported to the

United States and represented together more than one third of the total exported.

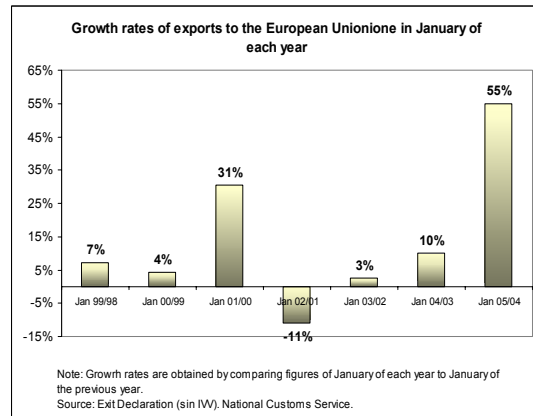


During January 2005, United States originating imports registered a higher increase in relation to the goods originating in the rest of the world (36% v / s 30%), compared to the same month of 2004. Among the products with influenced this result were diesel oil fuel (US\$ 24 millions and 1,500% increase), 93-octane gasoline for road vehicles (US\$ 13 millions; there were not imports of this product in January 2004) and front loaders (US\$ 8 millions). It should be noted that the three products above-mentioned registered the highest share during the month, and they jointly represented 14% of the total imported from our trade partner.



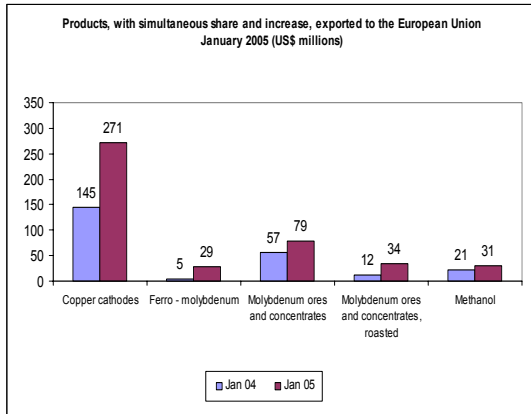
**TRADE WITH THE EUROPEAN UNION**

During January 2005, exports to the European Union showed a higher increase than that reached by Chile exports to the rest of the World (55% v/s 39%) compared to January 2004. On the other hand, exports to the European block registered the highest growth rate in January of the seven last years.

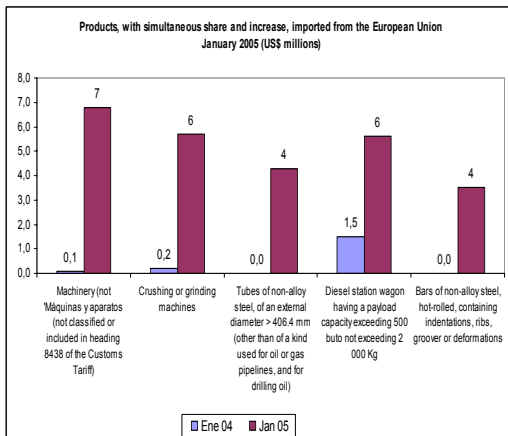


After the signing of the FTA with the European Union, exports have been influenced positively by trade with such economic block. Thus, if February 2004 – January 2005 period is compared to February 2003 – January 2004 period, it is observed that exports to the European Union increased by 62%; while exports to the rest of the world registered an increase of 55%.

The increase reached by exports to the EU during January 2005 was influenced by the amounts and increases of shipments of copper cathodes (US\$ 271 millions and 87% increase), copper concentrates (US\$ 79 millions and 39% increase) and Ferro-molybdenum (US\$ 29 millions and 476% increase). Also, it should be mentioned products with less share but with significant increase such as semibleached non-coniferous cellulose, soda (226%), frozen fillets of Atlantic and Danube salmon (203%) southern hake, frozen, gutted and without head (200%), among others.



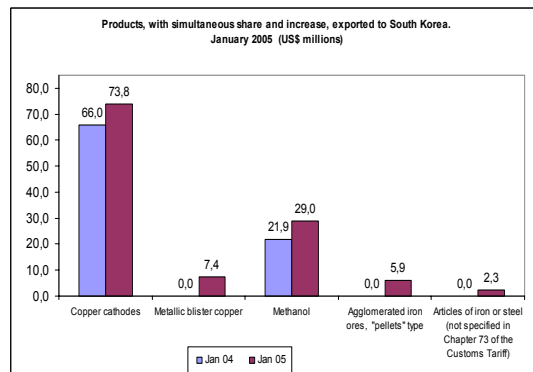
Furthermore, EU originating imports increased by 23% during January 2005. Among the products which influenced this result were capital assets such as machinery not specified or included in heading 8438 of the Customs Tariff (US\$ 7 millions), and crushing or grinding machines (US\$ 6 millions). Likewise, imports of intermediate products were also significant: tubes of non-alloy steel (other than of a kind used for oil or gas pipelines, and for drilling oil) with US\$ 4 millions (there were not imports of this product during January 2004) and bars of non-alloy steel, hot-rolled, containing indentations, ribs, groover or deformations, with US\$ 4 millions (there were not imports of this product in January 2004). Medicaments for human medicine, not classified in heading 3004 of Customs Tariff (US\$ 6 millions) and gasoline vehicles of a cylinder capacity exceeding 3 000 cc (US\$ 5 millions) excelled among the consumer goods.



**TRADE WITH KOREA**

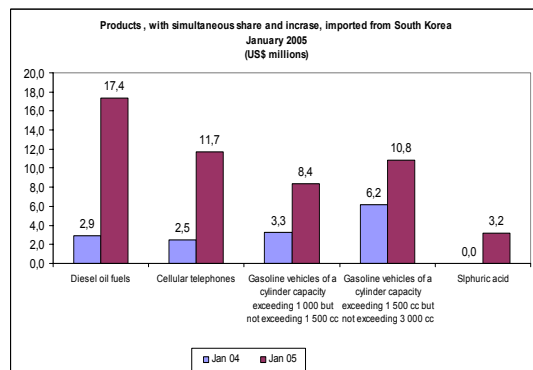
In January 2005, Chilean exports to South Korea registered an increase of 17%, compared to January 2004.

Exports of copper cathodes (US\$ 74 millions and 12% increase), methanol (US\$ 29 millions and 32% increase) and metallic blister copper (US\$ 7 millions, and without import record during January 2004) influenced the growth of exports due to their variations and amounts. Moreover, it should be mentioned those products that were not exported to Korea in January 2004: pellets (US\$ 6 millions), steel or iron manufactures (not classified in Chapter 73 of Customs Tariff) (US\$ 2 millions) and waste ash containing mainly gold (US\$ 2 millions).



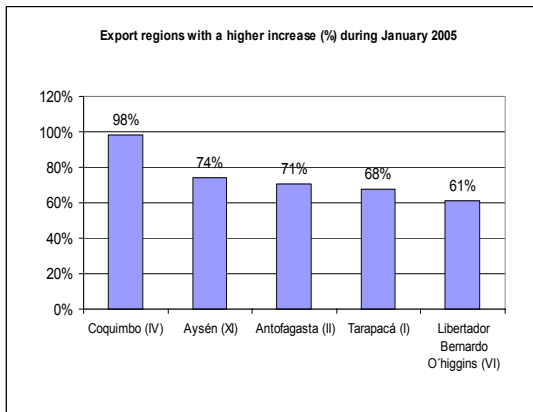
Korea originating imports showed a 178% increase during January 2005, compared to January 2004.

Diesel oil fuel (US\$ 17 millions and 497% increase), cellular telephones (US\$ 12 millions and 368% increase) and gasoline vehicles of a cylinder capacity exceeding 1 000 cc but not exceeding 1 500 cc (US\$ 8 millions and 152% increase) were among the goods that registered a higher increase and share.



## CHILEAN EXPORTS AS PER COUNTRY REGION: MAIN GOODS EXPORTED AND DESTINATION COUNTRIES

During January 2005, regions Coquimbo (98% increase), Aysen (74%) and Antofagasta (71%) were the regions that registered the higher growth.



On the other hand, Regions Antofagasta (US\$ 830 millions), Metropolitan (US\$ 343 millions) and Bio-Bio (US\$ 256 millions) registered the highest share of the total amounts exported during January 2005. They jointly represented more than 50% of the total exported value and registered an average growth of 52%; while the remaining Regions showed an average increase of 34%.

The following is an analysis to both Region of Coquimbo, which registered the highest growth of all Regions, and the three Regions with more share, according to their main products and export destination.

During January 2005, Region of Coquimbo exported products for an amount of US\$ 197 millions. The main exported goods were copper ores which accounted for 53% of the total exported value and together registered a very significant growth (272% with respect to January 2004). Moreover, the Region exported other products like fresh grapes of Flame Seedless and Thompson varieties (US\$ 36 millions). As for these products, their main destination countries were United States (29% share), Japan (17%) and Sweden (11%); these markets jointly registered an increase of 76%.

Copper was among the main exported products originating in Region of Antofagasta. During January 2005, the exports of copper accounted for 85% of the total exported by the Region (US\$ 709 millions and 79% increase, compared to January 2004.) As for Region of Antofagasta, the three main destination markets of its products were China (US\$ 135 millions and 141% increase), United States (US\$ 126 millions and 580% increase) and France (US\$ 108 millions and 325% increase).

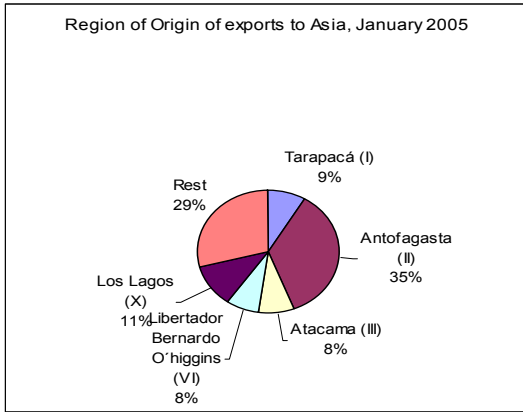
In January 2005, Region Metropolitan, second exporting Region in total Chile exports, carried out exports of a wide range of products such as Ferro-molybdenum (US\$ 36 millions), molybdenum ores, not roasted (US\$ 30 millions) and in other categories services that qualify for exports (US\$ 13 millions). During January 2005, the United States was the main destination market (US\$ 72 millions and 64% increase) for the products coming from this region. The Netherlands (US\$ 61 millions and 363% increase) followed by Brazil (US\$ 20 millions and 104% increase).

Finally, during January 2005, the exports of cellulose were very significant for Region Bío-Bío (US\$ 72 millions). Likewise, the exported amounts of wood products were also important: Wood sawn or chipped of pinus radiata (US\$ 41 millions; this amount does not register variations in relation to January 2004), rods and moldings (US\$ 22 millions and 67% increase) and plywood of coniferous (US\$ 12 millions and 44% increase). During January 2005, the United States represented almost 30% of the shipments of the Region (US\$ 74 millions), followed by China (US\$ 36 millions) which showed a very significant increase (126%), an Japan (US\$ 17 millions)

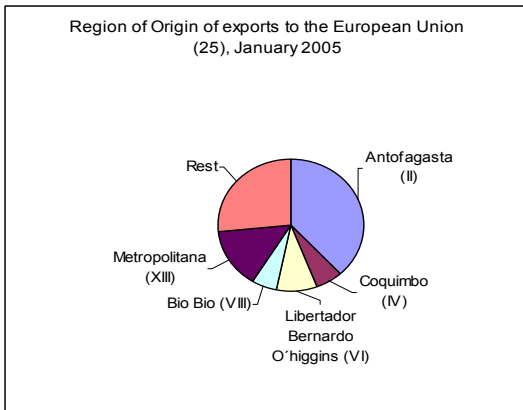
### The following is an analysis to the main commercial blocks according to originating regions.

In January 2005, the dynamism of the foreign trade with Asia allowed its share to rise to 37% as a destination market of Chilean exports, which amounted US\$ 1,046 millions. More than one-third of the above-mentioned amount came from goods originated in Region II, such as mainly copper cathodes and concentrates (US\$ 319 millions). On the other hand, Region X,

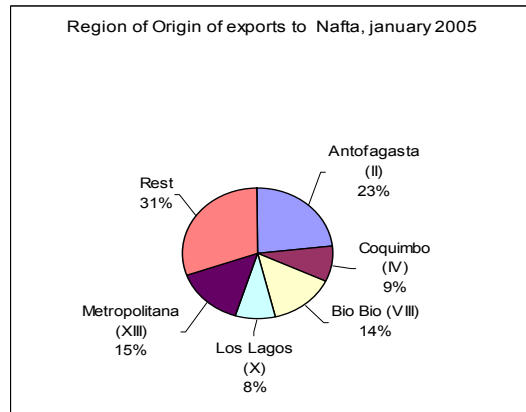
positioned in second place in order of importance within such market contributed with US\$ 114 millions; this amount mainly concerned sea products such as Pacific salmon, gutted and without head («HG»), frozen (US\$ 51 millions), trout, frozen, gutted and without head (US\$ 16 millions) and fillets of trout, frozen (US\$ 11 millions).



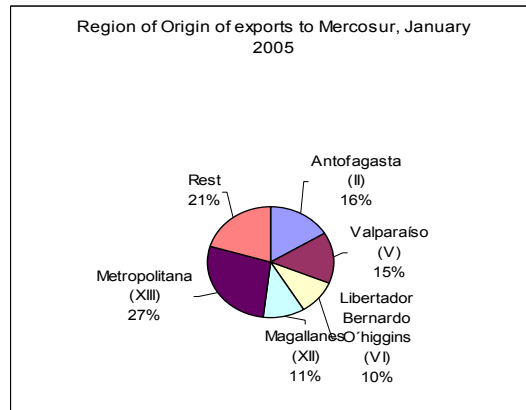
Chile exported to the European Union US\$ 709 millions during January 2005, which accounted for 25% of the total exported value. A high proportion of such amount (38%) came from products originated in Region II, 14% in Region Metropolitana and 9% in Region VI. Antofagasta, the main exporting region, exported to the European block mainly mining products such as copper cathodes (US\$ 214 millions) and concentrates (US\$ 37 millions). Likewise, the three main products exported to such European block by Region Metropolitana were Ferro-molybdenum (US\$ 29 millions), molybdenum concentrates, not roasted (US\$ 23 millions) and molybdenum trioxide (US\$ 13 millions).



Exports to NAFTA countries amounted US\$ 679 millions during January 2005, which represented 24% of the total exported by Chile. The main supply region of products exported to NAFTA countries was Region II (23% share). Regions Metropolitana (15%) and VIII (14%) followed. Region II exported to NAFTA mainly copper cathodes (US\$ 117 millions), while Region Metropolitana exported molybdenum (US\$ 16 millions) and services (US\$ 5 millions).



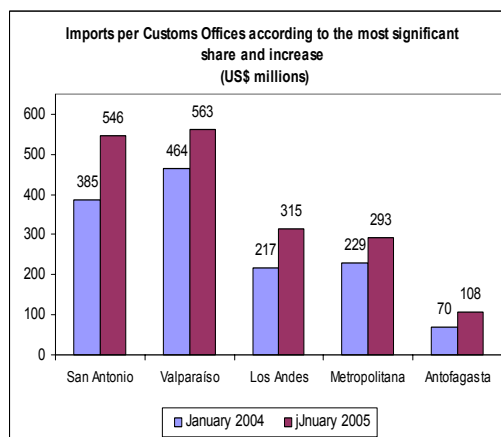
Finally, Chile exported to MERCOSUR US\$ 153 millions during January 2005, which registered an increase of 28% in goods originated in Region Metropolitana. Antofagasta (16% share) and Valparaiso (15%) were also important supply regions. Metropolitana region exported mining products mainly molybdenum concentrates, roasted (US\$ 6 millions), services 8US\$ 2.3 millions) and industrial products such as fuselage and parts of aircrafts (US\$ 2.3 millions). On the other hand, Region II exported to such market US\$ 25 millions, amount that was determined in 64% by exports of copper cathodes (US\$ 16 millions).



It should be noted that the eight categories of exported products (addition to headings) represented 66% of the total exported by Chile during January 2005. Copper that was the main exported product came from Region II (60%). Regarding fresh fruit, Regions IV and III determined 50% of the total exported, while exports of salmon came from Region X, which determined 90% of its exports.

Main Export products (January 2005)	Exported amount (US\$ millions)	Share %	Main region of origin	Secondary main region of origin
Copper	1.216,6	43%	II (58%)	I (10%)
Fresh fruit	192,6	7%	IV (26%)	III (22%)
Salmon	137,0	5%	X (87%)	XI (10%)
Cellulose	112,1	4%	VIII (65%)	VII (13%)
Methanol	74,1	3%	XII (99%)	VIII (1%)
Wood	55,6	2%	VIII (85%)	X (12%)
Wine	53,9	2%	RM (57%)	VII (20%)
Fish flour	10,4	0%	I (70%)	VIII (15%)
Rest of products	975,1	34,5%	RM (30%)	VIII (13%)
Grand Total	2.827,3	100,0%	II (29%)	RM (12%)

However, Valparaiso, San Antonio and Los Andes Customs Offices showed a higher share regarding imported amounts and represented simultaneously significant increases. It should be noted that the above-mentioned Customs Offices represented together an average growth of 34%, compared to the previous year. The remaining Customs Offices registered an average growth of 26%.

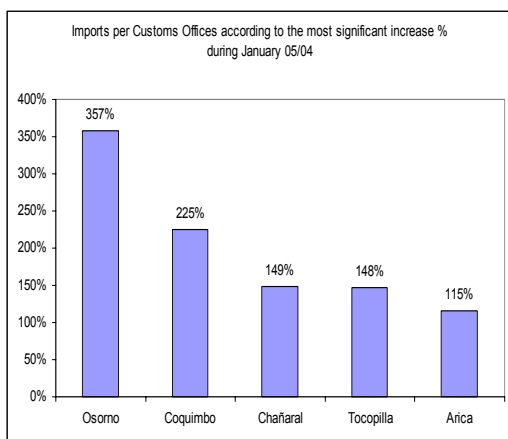


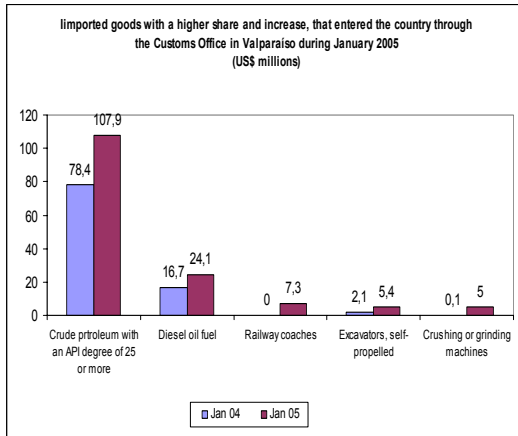
**IMPORTS PER CUSTOMS OFFICE: MAIN PRODUCTS AND ORIGINS**

During January 2005, Chile imported US\$ 2,148 millions in goods, which meant an increase of 31%, compared to the same month of the previous year. The Customs Offices that registered the highest import growth rates were Osorno (357%), Coquimbo (225%) and Chañaral (149%).

**The following is an analysis by type of product and main origins for the three above-mentioned Customs Offices.**

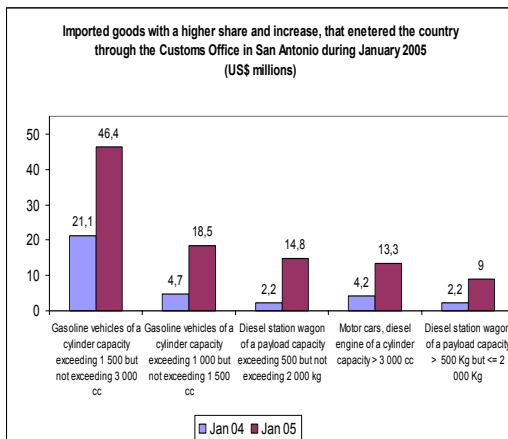
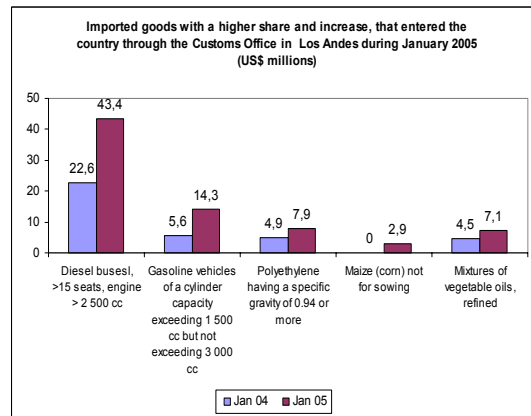
During January 2005, goods that entered the country through the Customs Office in Valparaiso totaled US\$ 563 millions, figure that represented 21% increase compared to January 2004. Petroleum (US\$ 108 millions), diesel oil fuel (US\$ 24 millions) and railway coaches (US\$ 7 millions) were the main three products imported through the Customs Office in Valparaíso. China represented 13% of the total imported through this Customs Office during January 2005. It was followed by United States (11% share) and Angola (also with 11% share). However, other origins with less participation but which registered higher increases were Malaysia (1,431%), Austria (409%) and Peru (236%), among others.





Finally, regarding the importing activity in the Customs Office in Los Andes, goods worth US\$ 315 millions entered the country, which showed an increase of 45%. Diesel buses equipped with more than 15 seats and of a cylinder capacity exceeding 2 500 cc (US\$ 43 millions and 92% increase), gasoline vehicles of a cylinder capacity exceeding 1 500 but not exceeding 3 000 cc (US\$ 14 millions and 154% increase) and polyethylene having a specific gravity of 0.94 or more (US\$ 8 millions and 59% increase) were among the main imported products. Brazil (51% share) and Argentina (46%) influenced almost the total imports that entered the country through the Customs Office in Los Andes. Likewise, the highest growth rates were registered by origins with less participation: United Kingdom (9,000%), Mexico (7,833%) and South Africa (758%).

Regarding the importing activity in the Customs Office in San Antonio, goods worth US\$ 546 millions entered the country during January 2005, amount that registered an increase of 42%, compared to January 2004. The main goods that entered the country through the Customs Office in San Antonio were vehicles (US\$ 83 millions), mainly gasoline vehicles of a cylinder capacity exceeding 1 500 cc but not exceeding 3 000 cc (US\$ 46 millions and 119% increase) and vehicles of a cylinder capacity exceeding 1 000 but not exceeding 1 500 cc (US\$ 19 millions and 294% increase). The main originating countries (with higher share) of imports that entered the country through the above-mentioned Customs Office were United States (18%), China (11%) and Japan (9%). On the other hand, according to the main origins, products came from Peru (1.702%), Latvia (1.546%) and Pakistan (315%).



*The English translation of this Report is included for information purposes only. In the event of any discrepancy or difference of interpretation, the Spanish original shall prevail*

## Statistical annex (preliminary version)

COMMERCIAL TRADE PER GEOGRAPHICAL REGIONS AND MAIN TRADE PARTNERS (US\$ millions US\$)					
Region	Period	january 2005	january 2004	% variation January 2005 vs January 2004	% share January 2005
<b>AMERICA</b>		<b>2.183,6</b>	<b>1.771,8</b>	<b>23,2%</b>	<b>43,9%</b>
<b>ALADI</b>		<b>1.226,8</b>	<b>1.042,6</b>	<b>17,7%</b>	<b>24,7%</b>
<b>Mercosur</b>		<b>791,8</b>	<b>747,5</b>	<b>5,9%</b>	<b>15,9%</b>
Argentina		398,0	361,3	10,2%	8,0%
Brazil		375,4	363,8	3,2%	7,5%
Peru		151,9	88,1	72,4%	3,1%
Colombia		60,4	33,4	80,8%	1,2%
Ecuador		29,1	23,1	26,0%	0,6%
<b>Nafta</b>		<b>1.075,5</b>	<b>782,6</b>	<b>37,4%</b>	<b>21,6%</b>
EE.UU.		847,1	610,1	38,8%	17,0%
Mexico		152,7	104,4	46,3%	3,1%
Canada		75,7	68,1	11,2%	1,5%
Rest of America		34,0	51,0	-33,3%	0,7%
<b>EUROPE</b>		<b>1.108,7</b>	<b>769,4</b>	<b>44,1%</b>	<b>22,3%</b>
<b>European Union (25)</b>		<b>1.042,4</b>	<b>727,3</b>	<b>43,3%</b>	<b>21,0%</b>
<b>European Union (15)</b>		<b>1.028,5</b>	<b>721,4</b>	<b>42,6%</b>	<b>20,7%</b>
France		199,4	105,3	89,4%	4,0%
Netherlands		182,7	93,7	95,0%	3,7%
Germany		152,9	125,3	22,0%	3,1%
Spain		136,2	70,9	92,1%	2,7%
Italy		134,5	122,2	10,1%	2,7%
Rest of Europe		66,3	42,1	57,5%	1,3%
<b>ASIA</b>		<b>1.512,5</b>	<b>980,1</b>	<b>54,3%</b>	<b>30,4%</b>
China		506,3	325,5	55,5%	10,2%
Japan		460,3	330,6	39,2%	9,3%
South Korea		266,9	174,9	52,6%	5,4%
Taiwan		101,3	74,0	36,9%	2,0%
Malaysia		49,3	8,5	480,0%	1,0%
Rest of Asia		128,4	66,6	92,8%	2,6%
<b>Rest of the world</b>		<b>170,0</b>	<b>107,3</b>	<b>58,4%</b>	<b>3,4%</b>
<b>TOTAL</b>		<b>4.974,8</b>	<b>3.628,6</b>	<b>37,1%</b>	<b>100,0%</b>

NOTE 1: Figures showed in decreasing order according to % share during January 2005.  
NOTE 2: China includes Hong Kong; Mexico is included in the total of ALADI and NAFTA in both cases  
Source : Provisional figures from Entry and Exit Declarations (DIN and DUS). DIPS are not included.

TABLE 1

EXPORTS PER GEOGRAPHICAL REGIONS AND MAIN TRADE PARTNERS ( FOB value in US\$ millions)					
Region	Periodo	January 2005	January 2004	% Share January 2005 vs January 2004	% Share January 2005
<b>AMERICA</b>		<b>995,1</b>	<b>764,0</b>	<b>30,2%</b>	<b>35,2%</b>
<b>ALADI</b>		<b>404,5</b>	<b>307,4</b>	<b>31,6%</b>	<b>14,3%</b>
<b>Mercosur</b>		<b>152,5</b>	<b>138,7</b>	<b>9,9%</b>	<b>5,4%</b>
Brazil		105,4	104,2	1,2%	3,7%
Argentina		41,0	29,4	39,5%	1,5%
Peru		56,6	40,0	41,5%	2,0%
Colombia		27,4	18,8	45,7%	1,0%
Ecuador		23,0	17,8	29,2%	0,8%
<b>Nafta</b>		<b>679,2</b>	<b>478,9</b>	<b>41,8%</b>	<b>24,0%</b>
USA		526,6	374,6	40,6%	18,6%
México		115,0	65,5	75,6%	4,1%
Canada		37,6	36,8	-3,1%	1,3%
Rest of America		26,4	43,2	-38,9%	0,9%
<b>EUROPE</b>		<b>726,2</b>	<b>481,1</b>	<b>50,9%</b>	<b>25,7%</b>
<b>European Union (25)</b>		<b>708,8</b>	<b>457,1</b>	<b>55,1%</b>	<b>25,1%</b>
<b>European Union (15)</b>		<b>705,1</b>	<b>454,2</b>	<b>55,2%</b>	<b>24,9%</b>
Netherlands		168,6	84,5	99,5%	6,0%
France		154,4	59,2	160,8%	5,5%
Italy		94,2	86,3	9,2%	3,3%
Spain		85,1	35,9	137,0%	3,0%
Germany		65,8	65,4	0,6%	2,3%
Rest of Europe		17,4	24,0	-27,5%	0,6%
<b>ASIA</b>		<b>1.046,3</b>	<b>694,5</b>	<b>50,7%</b>	<b>37,0%</b>
Japan		368,2	269,3	36,7%	13,0%
China		343,2	191,6	79,1%	12,1%
South Korea		159,4	136,3	16,9%	5,6%
Taiwan		85,0	59,6	42,6%	3,0%
Indonesia		17,7	7,9	124,1%	0,6%
Rest of Asia		72,8	29,8	144,3%	2,6%
<b>Rest of the world</b>		<b>59,7</b>	<b>46,6</b>	<b>28,1%</b>	<b>2,1%</b>
<b>TOTAL</b>		<b>2.827,3</b>	<b>1.986,2</b>	<b>42,3%</b>	<b>100,0%</b>

NOTE 1: The figures are displayed in decreasing order according to % share during January 2005.  
NOTE 2: China includes Hong Kong; Mexico is included in the total of ALADI and NAFTA in both cases.  
Source : Provisional figures of Exit Declarations (DUS).

TABLE 2

IMPORTS PER GEOGRAPHICAL REGIONS AND MAIN TRADE PARTNERS (CIF value in US\$ millions)				
Region	January 2005	January 2004	% variation January 2005 vs January 2004	% share January 2005
<b>AMERICA</b>	<b>1.188,5</b>	<b>1.007,8</b>	<b>17,9%</b>	<b>55,3%</b>
<b>ALADI</b>	<b>822,3</b>	<b>735,2</b>	<b>11,8%</b>	<b>38,3%</b>
<b>Mercosur</b>	<b>639,3</b>	<b>608,8</b>	<b>5,0%</b>	<b>29,8%</b>
Argentina	357,0	331,9	7,6%	16,6%
Brasil	270,0	259,6	4,0%	12,6%
Perú	95,3	48,1	98,1%	4,4%
Colombia	33,0	14,6	126,0%	1,5%
Venezuela	7,6	12,2	-37,7%	0,4%
<b>Nafta</b>	<b>396,3</b>	<b>303,7</b>	<b>30,5%</b>	<b>18,5%</b>
EE.UU.	320,5	235,5	36,1%	14,9%
Canadá	38,1	29,3	30,0%	1,8%
México	37,7	38,9	-3,1%	1,8%
Resto América	7,6	7,8	-2,6%	0,4%
<b>EUROPA</b>	<b>382,5</b>	<b>288,3</b>	<b>32,7%</b>	<b>17,8%</b>
<b>Unión Europea (25)</b>	<b>333,6</b>	<b>270,2</b>	<b>23,5%</b>	<b>15,5%</b>
<b>Unión Europea (15)</b>	<b>323,4</b>	<b>267,2</b>	<b>21,0%</b>	<b>15,1%</b>
Alemania	87,1	59,9	45,4%	4,1%
España	51,1	35,0	46,0%	2,4%
Francia	45,0	46,1	-2,4%	2,1%
Italia	40,3	35,9	12,3%	1,9%
Reino Unido	22,3	15,3	45,8%	1,0%
Resto Europa	48,9	18,1	170,2%	2,3%
<b>ASIA</b>	<b>466,2</b>	<b>285,6</b>	<b>63,2%</b>	<b>21,7%</b>
China	163,1	133,9	21,8%	7,6%
Corea del Sur	107,5	38,6	178,5%	5,0%
Japón	92,1	61,3	50,2%	4,3%
Malasia	37,7	5,7	561,4%	1,8%
Taiwán	16,3	14,4	13,2%	0,8%
Resto Asia	49,5	31,7	56,2%	2,3%
<b>Resto del Mundo</b>	<b>110,3</b>	<b>60,7</b>	<b>81,7%</b>	<b>5,1%</b>
<b>TOTAL</b>	<b>2.147,5</b>	<b>1.642,4</b>	<b>30,8%</b>	<b>100,0%</b>

**NOTE 1:** The figures are displayed in decreasing order according to % share in January 2005.  
**NOTAE2:** China includes Hong Kong; Mexico is included in the total of ALADI and NAFTA in both cases  
**Source :** Provisional figures from Entry Declarations (DIN). DIPS are not included

**TABLE 3**