

MONTHLY FOREIGN TRADE REPORT N° 24, MARCH 2005

INTRODUCTION

Foreign Trade figures registered in March 2005 confirm the growth trend that has been shown by imports and exports from more than two years. This information is provided herewith with special emphasis on data per regional Customs Offices. These figures relate to imports valued on CIF basis and exports on FOB. Product reference is given according to data added by 4-digit tariff

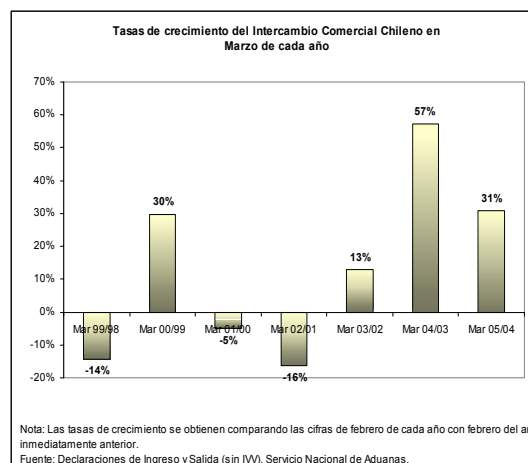
Such preliminary figures arise from Customs procedures recorded on the Import and Export declarations, as set forth in the International Convention on Simplification and Harmonization of Customs Procedures (Kyoto Convention, 1995)¹ and the UN Manual of Statistics on International Trade of Goods. According 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, 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 the third month of the year 2005, the results of foreign trade activity were again very positive. Chilean trade exchange

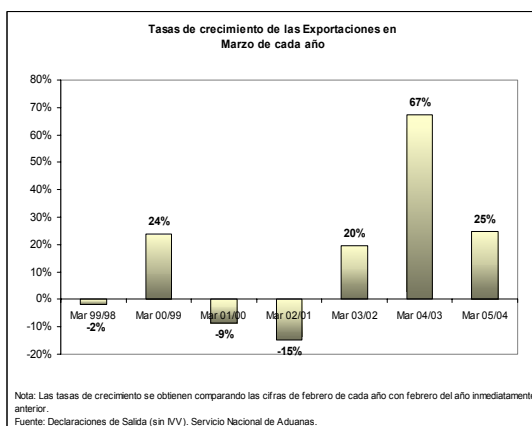
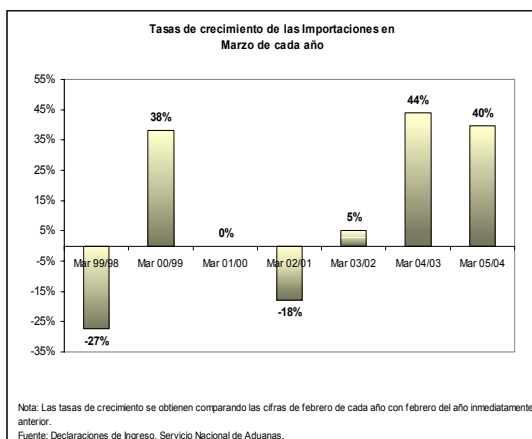
showed a growth of 31% and Customs figures reached US\$ 6,125 millions, compared to the same month of the previous year.



It should be noted that the main geographical areas such as Asia (46%), America (26%) and Europe (16%) registered a high strength of foreign trade, compared to March 2004. Likewise, the growth in trade exchange with the main economic blocks was headed by NAFTA (28%), followed by the European Union (26%), ALADI (22%) and MERCOSUR (16%).

In March 2005, imports showed an increase of 40% and exports also continued to growth 25%.

¹ Customs Cooperation Council (World Customs Organization).



During March, Asia and America were the main destination markets for Chilean exports which registered the highest increase (41% and 20%, respectively). On the other hand, exports to Europe registered an increase of 13%. It should be noted that Asia was also the main destination market of Chilean exports (39% share), while America reached 32% and Europe 28%.

In March 2005, seven countries recorded 61% of the total Chile exports – United States (15% share), China (13%) and Japan (12%) being the main three ones – while the Netherlands (130%), China (74%) and Japan (34%) registered the highest increases.

Among the main products with important share in exports were copper (46%), fresh fruit (8%), cellulose (4%), salmons (3%), wood (3%), wine (2%) and methanol (1%). On the other hand, Ferro-molybdenum

(1,225% increase), molybdenum ores (377%) and refined copper, unwrought (77%).

Imports from Asia registered an increase of 61%, while imports from America and Europe increased by 32% and 22% respectively, all changes compared to March 2004.

The seven main countries of origin represented 65% of the total Chile imports during March 2005. The United States (18%), Argentina (15%) and Brazil (12%) were among the countries with the highest share, while China (93%), South Korea (90%) and United States (74%) registered the highest increase.

Crude petroleum (US\$ 397 millions and 15% share), heavy fuels (diesel, fuel oil, etc.) derived from petroleum (US\$ 70 millions and 3% share), light fuels derived from petroleum and preparations thereof (US\$ 64 millions and 3% share) were among the imported products with higher share during March 2005. However, among the seven products which registered the highest share and growth in relation to March 2004 were light fuels derived from petroleum and preparations thereof (298%), gasoline for road vehicles (283%) and diesel oil fuels (90%).

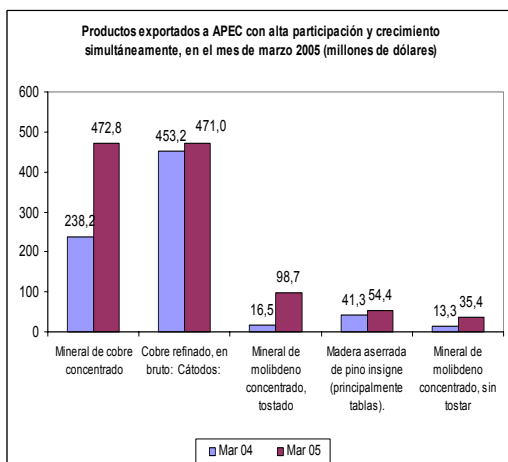
TRADE WITH APEC

Since 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.

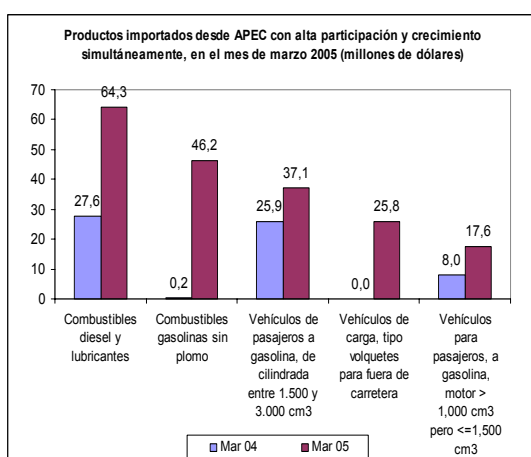
The APEC zone is very important for Chilean trade exchange. Thus, during March 2005, as destination area, it accounted for 57% of the total exports and it represented, as region of origin, 44% of the total Chile imports. Likewise, trade with APEC showed an increase of 37%, continuing its increasing trend, especially in the case of imports which increased by 56%, while exports to that region increased by 29%.

Copper ores and concentrates (US\$ 473 millions), copper cathodes (US\$ 471

millions) and molybdenum concentrates, roasted (US\$ 99 millions) were the three main products exported to APEC during March 2005. On the other hand, the most significant increases were shown by the following products: molybdenum concentrates, roasted (500%), agglomerated iron ores (307%) and unwrought gold, non-monetary (210%).

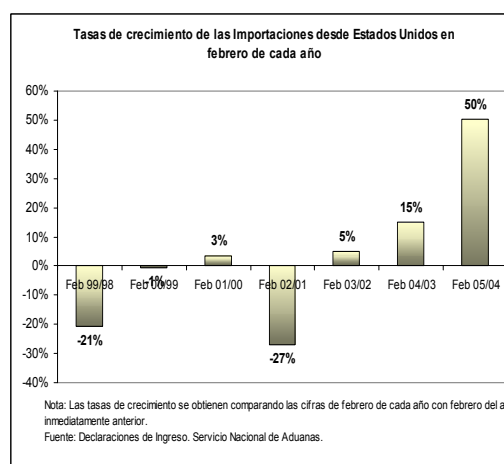
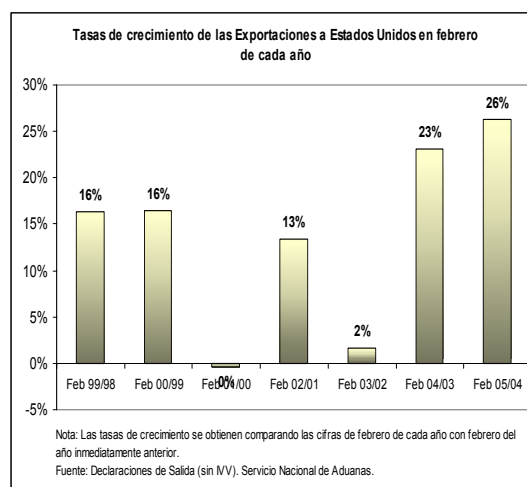


Diesel fuels and lubricants (US\$ 64 millions and 133% increase), unleaded gasoline (US\$ 46 millions and 19,415% increase) and motor vehicles for passengers of a cylinder capacity exceeding 1 500 cc but not exceeding 3 000 cc (US\$ 37 millions and 44% increase) were among the products with high share and increase imported from APEC member countries in March 2005.



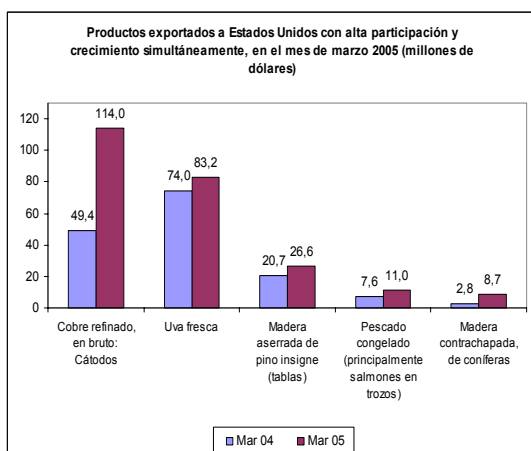
TRADE WITH THE UNITED STATES

During the third month of the year 2005, the growth of foreign trade with the United States continues to be very dynamic, even it is higher than that registered by Chilean trade with the rest of the world (38% v/s 29%). It should be noted that in the month under study, imports from the main economy of the World registered the highest increase during the last seven years (74%).

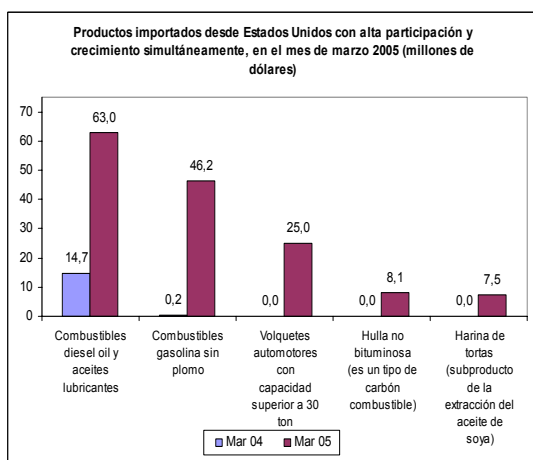


Copper cathodes (US\$ 114 millions and 131% increase), fresh grapes (US\$ 83 millions and 13% increase) and sawn timber of pinus radiata (US\$ 27 millions and 29% increase) were among the products

exported to the United States that showed a high share and increase during March 2005.

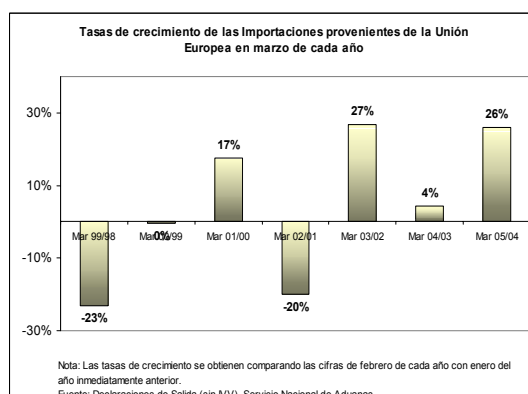


On the other hand, in March 2005, United States originating imports were 10 percentage points higher than that registered by imports from the rest of the World (74% v/s 34%), compared to the same month of the previous year. Among the products which influenced this result were diesel oil fuels and lubricating oils (US\$ 63 millions and 330% increase), unleaded gasoline (US\$ 46 millions and 19,415% increase) and dumpers of a capacity exceeding 30 ton (US\$ 25 millions; this product was not imported during March 2004). It should be mentioned that the two first above-mentioned products registered the highest share during this month, and they jointly represented 10% of the total imported from Chile's trade partner.

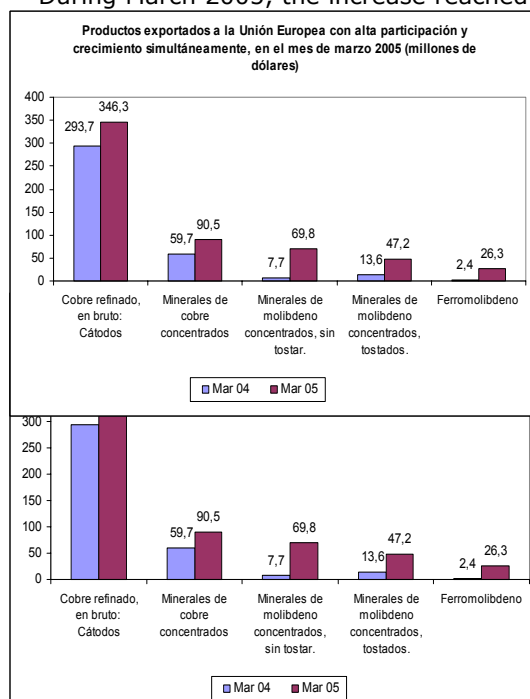


TRADE WITH THE EUROPEAN UNION

During March 2005, both exports to the European Union and EU originating imports registered the same growth rate (26%), compared to March 2004.

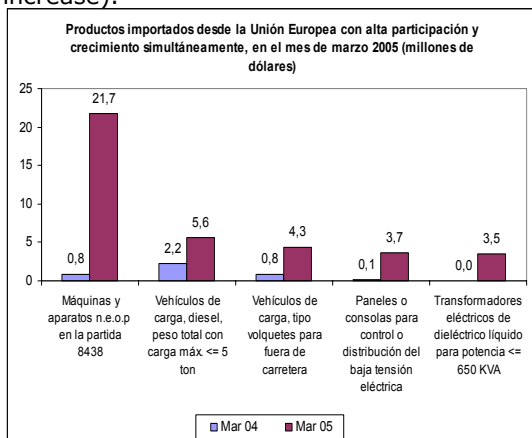


During March 2005, the increase reached by



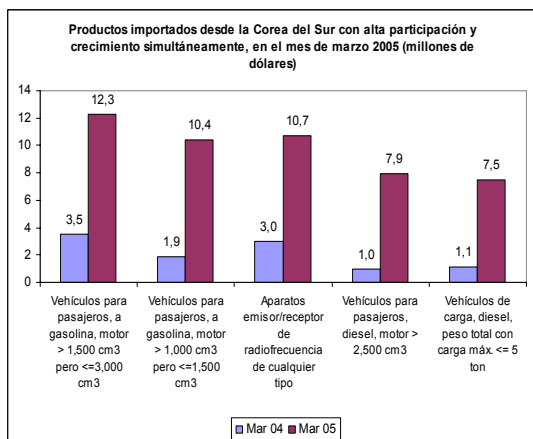
The result reached by imports from the EU in march 2005, was positively influenced by the following products: machinery n.e.o.p of heading 8438 (US\$ 22 millions and 2,591%

increase), diesel vehicles of a payload capacity not exceeding 5 tones (US\$ 6 millions and 150% increase) and loading vehicles like dumpers designed for off-highway use (US\$ 4 millions and 429% increase).



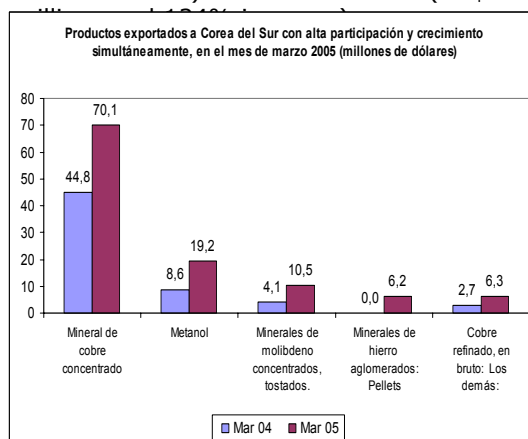
TRADE WITH THE REPUBLIC OF KOREA

In March 2005, imports from Korea experienced a significant increase of 90%, compared to march of the previous year. Gasoline vehicles for the transport of passengers, of a cylinder capacity exceeding 1 500 cc but not exceeding 3 000 cc (US\$ 12 millions and 249% increase), radio-frequency transmission/reception apparatus of any kind (US\$ 11 millions and 251% increase) and gasoline vehicles for passengers, of a cylinder capacity exceeding 1 000 cc but not exceeding 1 500 cc (US\$ 10 millions and 461% increase) were the goods which registered the highest share and growth in March 2005.



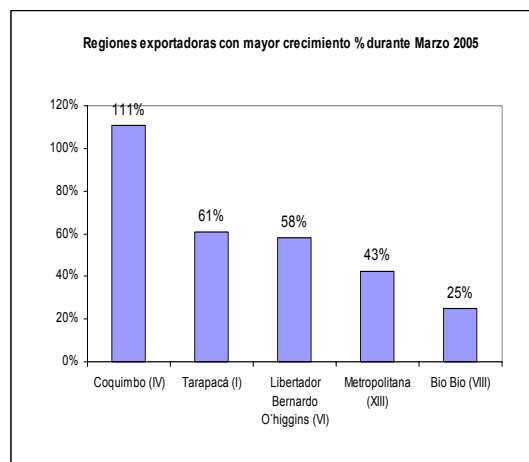
On the other hand, in March 2005, exports to Korea increased by 11% with respect to

the same month of the previous year. This increased was mainly influenced by Copper ores and concentrates (US\$ 70 millions and 56% increase) and methanol (US\$ 19

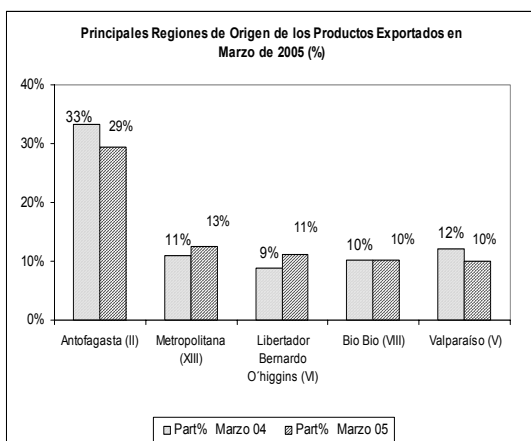


CHILEAN EXPORTS AS PER COUNTRY REGION: MAIN GOODS EXPORTED AND DESTINATION COUNTRIES

During March 2005, Regions Coquimbo (111%), Tarapacá (61%) and Libertador Bernardo O'Higgins (58%) were the regions the registered the highest growth.



On the other hand, Regions Antofagasta (29%), Metropolitan (13%) and Region VI (11%) registered the highest share in the total amounts exported during March 2005. They jointly represented more than 50% of the total exported value, although their average growth of 25% was near than that registered by the remaining regions (24%).



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

During March 2005, Region of Coquimbo exported products for an amount of US\$ 225 millions and although it represented 6% of the total Chile exports, it was the Region with the more dynamic growth rates. The main exported products were copper ores and concentrates which accounted for 59% of the total exported value. Moreover, the Region exported other important products like fresh grapes of Red Globe and Thompson Seedless varieties, which accounted for US\$ 22 millions. As for these products, their main destination markets were Japan (21% share), China (17%) and the Netherlands (13%). China was the destination market which registered the highest growth (302%).

Copper cathodes and copper ores (US\$ 1,045 millions) were among the principal exported product originating in region of Antofagasta, the main exporting region in the country, which accounted for 89% of the total exported by this region during March 2005. The destination markets for these products were China, Japan and South Korea which represented more than one-third of the exports made by the region.

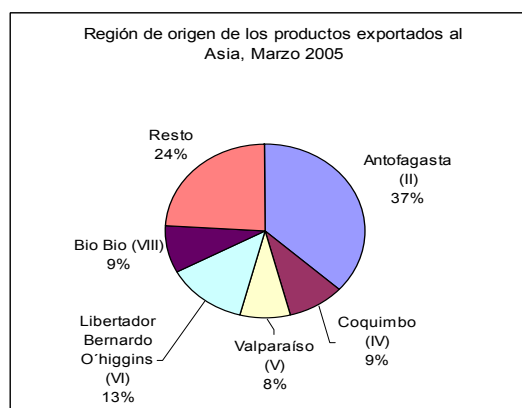
Region Metropolitan, second exporting region with the highest share in the total Chile exports during March 2005, carried out exports of a Wide range of products such as molybdenum (US\$ 65 millions),

Ferro-molybdenum (US\$ 36 millions), services that qualify for exports (US\$ 23 millions) and wire of refined copper (US\$ 20 millions). These products represented together 32% of the total exported by the region Metropolitana. In the month under study, United States (with a share of 18%) was the main destination market for the products coming from this region, followed by the Netherlands (16%) and Brazil (7%). The Netherlands registered the most significant growth (276%).

Finally, during March 2005, exports of mining products (copper and molybdenum) accounted for 60% of the total exported by Region VI, but it is worth to mention that the Region also exported fresh grapes of Thompson Seedless variety (US\$ 9 millions). Japan and China were the main destination markets of the products coming from Region VI (31% share, on the whole), registering each one + 200% increase. On the other hand, although the United States positioned in third place among the destination markets, it showed a drop by 14%.

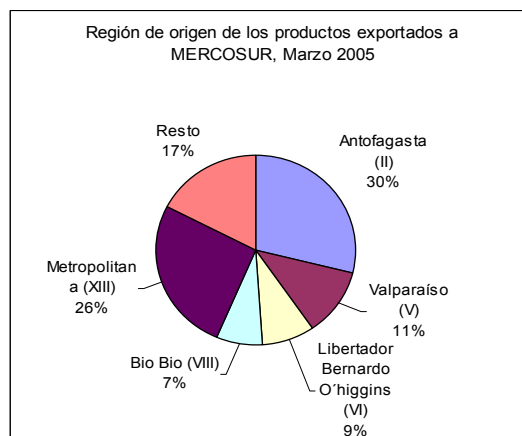
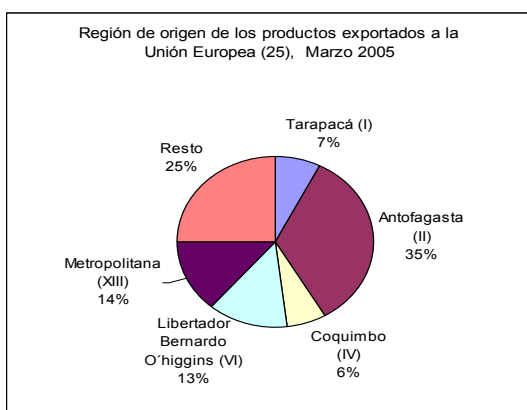
THE FOLLOWING IS AN ANALYSIS OF EXPORTS TO THE MAIN COMMERCIAL BLOCKS ACCORDING TO THE ORIGINATING REGIONS

In March 2005, Asia positioned in first place among the destination markets of Chilean exports, representing nearly 40% of the total exported by the country (US\$ 1,378 million). 40% of the above-mentioned amount came from goods originated in Region II, mainly copper cathodes and concentrates (US\$ 470 millions). On the other hand, Region VI which ranked second in order of importance within such market, contributed with US\$ 182 millions; this amount concerned mainly mining products (80%) specially copper and molybdenum.



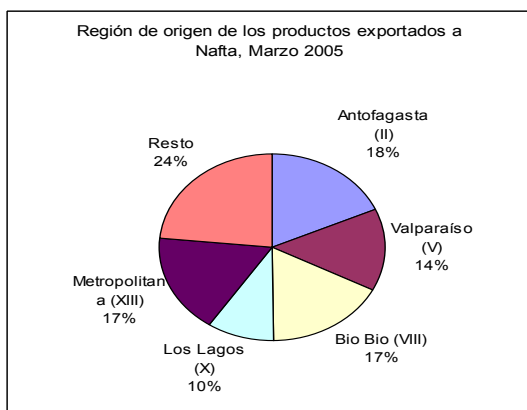
Chile exported to the EU US\$ 937 millions during March 2005, which amounted 26% of the total exported by the country. Likewise, the mining region of Antofagasta influenced a high proportion of the total exported by Chile to such European block (35%). Other important regions were Region Metropolitana (US\$ 128) and Region VI (US\$ 124 millions).

Finally, in March 2005, Chile exported to MERCOSUR US\$ 205 millions, amount originated in practically equal percentage by goods originating in Regions II and Metropolitana (29% and 26% respectively). Nearly 70% of the total exported to MERCOSUR by region II was represented by copper cathodes and concentrates, while Region Metropolitana exported molybdenum ores, roasted (US\$ 8 millions), wire of refined copper (US\$ 6 millions) and Ferro-molybdenum (US\$ 3 millions).



Exports to NAFTA countries amounted nearly 20% of the total exported by Chile during March 2005 (US\$ 688 millions). The main supply region was Region II (18% share), followed by Regions Metropolitana (17%) and VIII (17%). Copper cathodes (US\$ 99 millions), unwrought gold (US\$ 15 millions) and alloyed silver (US\$ 6 millions) were the three main products exported to NAFTA countries by region Antofagasta, which together influenced more than 95% of the total exported by the Region. Region Metropolitana exported mainly hybrid maize (corn) for sowing purpose (US\$ 10 millions) and fresh grapes of Thompson Seedless variety (US\$ 8 millions).

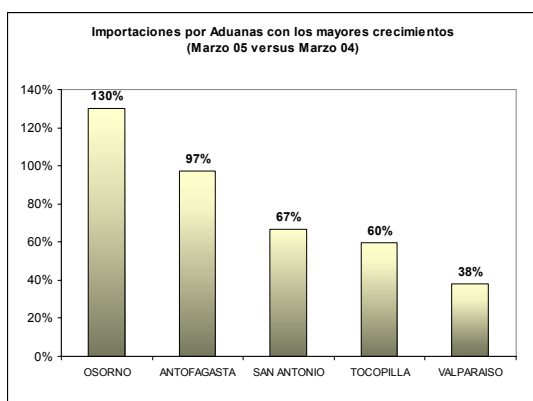
It should be mentioned that during march 2005, the eight (8) categories of products (addition to tariff headings) exported by Chile accounted for 66% of the total exported value. 58% of copper exports came from Region II. Regarding fresh fruit, second in share at national level, came mainly from Regions V and VI. Likewise, 71% of the cellulose exports came from Region VIII. (See the following chart).



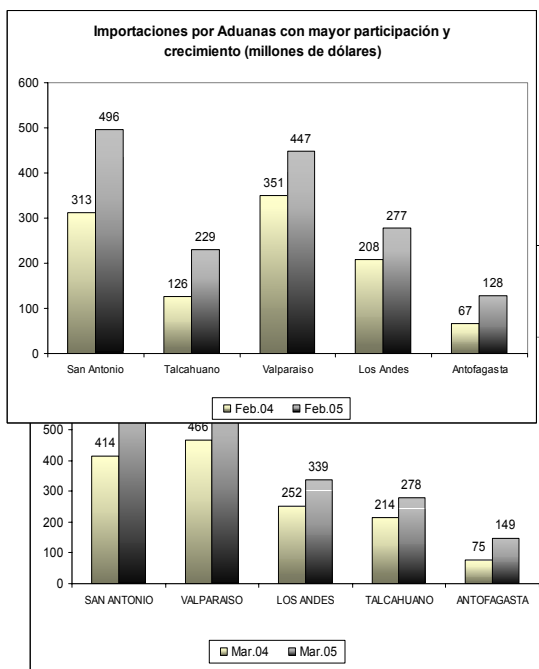
Principales productos de exportación (Marzo 2005)	Monto Exportado (mil. de dólares)	Participación %	Principal región de origen	Segunda principal región de origen
Cobre	1.621,6	46%	II (58%)	I (9%)
Fruita fresca	284,3	8%	VI (30%)	V (30%)
Celulosa	127,0	4%	VIII (71%)	IX (16%)
Salmon	102,9	3%	X (86%)	XI (12%)
Madera	101,7	3%	VIII (90%)	X (6%)
Vino	59,5	2%	RM (58%)	VII (18%)
Metanol	36,4	1%	XII (75%)	VIII (25%)
Harina de pescado	16,2	0%	I (88%)	X (5%)
Resto de productos	1.207,6	33,9%	RM (30%)	VI (14%)
TOTAL GENERAL	3.557,2	100,0%	II (29%)	RM (13%)

IMPORTS PER CUSTOMS OFFICE: MAIN PRODUCTS AND ORIGINS

During March 2005, Chile imported US\$ 2,569 millions in goods; this amount registered an increase of 40%, compared to the same month of the previous year. The Customs Offices that registered the highest import rates were Osorno (130%), Antofagasta (97%) and San Antonio (67%).

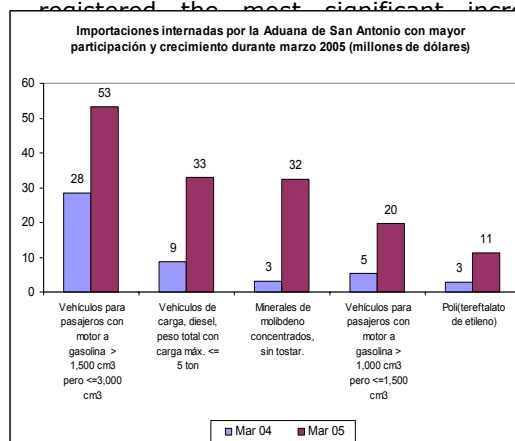


On the other hand, San Antonio, Valparaíso and Talcahuano were the Customs Offices which had a great influence on the global results of imports due to their participation and high growth. Such Customs Offices accounted for 65% of the total imported by the country during March 2005 and they showed an average growth of 48%, compared to March 2004. The remaining Customs Offices registered an average growth of 27%.



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

During March 2005, goods that entered the country through the Customs Office in San Antonio amounted US\$ 691 millions, which meant an increase of 67%, compared to march 2004. Motor vehicles for the transport of persons of a cylinder capacity exceeding 1 500 cc but not exceeding 3 000 cc (US\$ 53 millions and 88% increase) and diesel vehicles for the transport of cargo, of a payload capacity not exceeding 5 tones (US\$ 33 millions and 279% increase) were the main imported products with a high share and increase. The United States (20%), China (16%) and Japan (9%) were the main origins with the highest share in imports that entered the country through the Customs Office in San Antonio. China registered the highest increase (120%). However, it should be mentioned Peru which represented 5% of the total imported by the Customs Office in San Antonio, but it registered the most significant increase

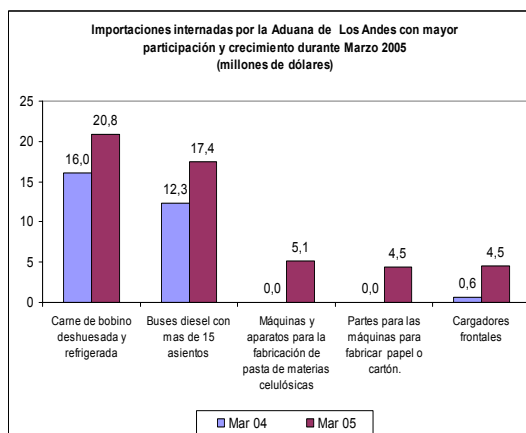


Regarding the importing activity in the Customs Office in Valparaíso, goods worth US\$ 643 millions entered the country during March 2005, amount that registered an increase of 38%, compared to the same month of the previous year. Crude petroleum (US\$ 215 millions and 101% increase) and gasoline for road vehicles (US\$ 38 millions and 165% increase) were the main imported products with a high share and increase that entered the country through the above-mentioned Customs Office.

The three main originating countries were Angola (14% share), United States (13%)

and Nigeria (11%) which registered an increase of 300%. It should be mentioned that goods coming from Colombia, which represented el 4% of the total imported, showed a significant growth (335%).

Finally, regarding the importing activity in the Customs Office in Los Andes, goods worth US\$ 339 millions entered, which showed an increase of 34%. Bovine of meat animals, boneless and chilled (US\$ 21 millions and 30% increase), diesel buses equipped with more than 15 seats (US\$ 17 millions and 41% increase) and machinery and apparatus for making cellulose (US\$ 5 millions and there were no imports of this product during March 2004) were among the main imported products with a high share and increase. Although Brazil (49% share) and Argentina (47%) were the main origins, products originating in Paraguay (298%) experienced the highest increase.



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

Anexo de Cuadros Estadísticos (cifras preliminares)

INTERCAMBIO COMERCIAL POR ZONAS GEOGRAFICAS Y PRINCIPALES SOCIOS COMERCIALES (millones US\$)					
Zona	Período	Mar.04	Mar.05	% Var. Mar-05 vs Mar-04	% Partic. Mar-05 sobre Total País
AMERICA		1.993,5	2.515,0	26,2%	41,1%
ALADI		1.135,1	1.385,7	22,1%	22,6%
Mercosur		770,0	889,8	15,6%	14,5%
Brasil		339,0	443,1	30,7%	7,2%
Argentina		410,5	423,2	3,1%	6,9%
Perú		87,3	144,0	64,9%	2,4%
Colombia		42,5	88,0	107,1%	1,4%
Nafta		961,6	1.227,0	27,6%	20,0%
EE.UU.		707,4	977,2	38,1%	16,0%
México		158,7	174,0	9,6%	2,8%
Canadá		95,5	75,8	-20,6%	1,2%
Resto América(3)		55,5	76,3	37,5%	1,2%
EUROPA		1.211,3	1.399,6	15,5%	22,9%
Unión Europea(25)		1.058,8	1.330,5	25,7%	21,7%
Unión Europea(15)		1.048,3	1.319,0	25,8%	21,5%
Holanda		130,0	278,2	114,0%	4,5%
Francia		179,9	213,3	18,6%	3,5%
Alemania		166,2	200,5	20,6%	3,3%
Italia		154,7	185,4	19,8%	3,0%
Resto Europa(4)		152,7	69,4	-54,6%	1,1%
ASIA		1.300,7	1.897,9	45,9%	31,0%
China		389,5	699,8	79,7%	11,4%
Japón		397,9	530,1	33,2%	8,7%
Corea del Sur		235,9	306,0	29,7%	5,0%
Taiwán		106,5	112,3	5,4%	1,8%
Resto Asia(5)		171,1	250,0	46,1%	4,1%
Resto del Mundo		180,8	312,5	72,8%	5,1%
TOTAL		4.686,3	6.125,0	30,7%	100,0%

Nota 1: Datos ordenados decrecientemente por el columna % Partic.

Nota 2: China incluye Hong Kong; Los totales de ALADI y NAFTA incluyen el comercio con México en ambos casos.

Nota 3: Resto América son los países americanos que no pertenecen a Aladi, Mercosur o Nafta

Nota 4: Resto de Europa son los países europeos que no pertenecen a la Unión Europea (UE25)

Nota 5: Resto de Asia son los países asiáticos menos los señalados explícitamente en el cuadro.

Fuente : Cifras provisionales de las Declaraciones de Ingreso (DIN) y Declaraciones de Salida (DUS)

EXPORTACIONES POR ZONAS GEOGRAFICAS Y PRINCIPALES SOCIOS COMERCIALES (millones US\$)					
Zona	Período	Mar.04	Mar.05	% Variación Mar-05 vs Mar-04	% Partic. Mar-05 sobre Total País
AMERICA		938,9	1.123,8	19,7%	31,6%
ALADI		385,0	477,0	23,9%	13,4%
Mercosur		159,2	204,9	28,7%	5,8%
Brasil		112,2	145,7	29,9%	4,1%
Argentina		37,9	50,1	32,2%	1,4%
Perú		35,0	58,1	66,0%	1,6%
Ecuador		27,9	29,9	7,2%	0,8%
Nafta		609,7	687,8	12,8%	19,3%
EE.UU.		447,0	523,5	17,1%	14,7%
México		109,4	114,0	4,2%	3,2%
Canadá		53,3	50,3	-5,6%	1,4%
Resto América(3)		53,6	73,0	36,2%	2,1%
EUROPA		866,4	979,6	13,1%	27,5%
Unión Europea(25)		745,8	936,5	25,6%	26,3%
Unión Europea(15)		741,3	931,5	25,7%	26,2%
Holanda		115,7	266,3	130,2%	7,5%
Italia		113,8	143,0	25,7%	4,0%
Francia		129,7	142,6	9,9%	4,0%
Alemania		99,1	106,3	7,3%	3,0%
Resto Europa(4)		120,8	43,2	-64,2%	1,2%
ASIA		978,6	1.378,3	40,8%	38,7%
China		273,0	474,5	73,8%	13,3%
Japón		314,9	421,5	33,9%	11,8%
Corea del Sur		180,4	200,3	11,0%	5,6%
Taiwán		92,2	96,5	4,7%	2,7%
Resto Asia (5)		118,3	185,6	56,9%	5,2%
Resto del Mundo		64,6	75,5	16,9%	2,1%
TOTAL		2.848,5	3.557,2	24,9%	100,0%

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Nota 2: China incluye Hong Kong; Los totales de ALADI y NAFTA incluyen el comercio con México en ambos casos.

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Nota 4: Resto de Europa son los países europeos que no pertenecen a la Unión Europea (UE25)

Nota 5: Resto de Asia son los países asiáticos menos los señalados explícitamente en el cuadro.

Fuente : Cifras provisionales de las Declaraciones de Salida (DUS)

IMPORTACIONES POR ZONAS GEOGRAFICAS Y PRINCIPALES SOCIOS COMERCIALES (millones US\$)				
Período Zona	Mar.04	Mar.05	% Var. Mar-05 vs Mar-04	% Partic. Mar-05 sobre Total País
AMERICA	1.054,6	1.391,2	31,9%	54,2%
ALADI	750,1	908,7	21,1%	35,4%
Mercosur	610,8	684,9	12,1%	26,7%
Argentina	372,6	373,1	0,1%	14,5%
Brasil	226,8	297,4	31,1%	11,6%
Perú	52,3	85,9	64,2%	3,3%
Colombia	18,4	58,4	217,4%	2,3%
Nafta	351,9	539,2	53,2%	21,0%
EE.UU.	260,4	453,7	74,2%	17,7%
México	49,3	60,0	21,7%	2,3%
Canadá	42,2	25,5	-39,6%	1,0%
Resto América(3)	1,9	3,3	73,7%	0,1%
EUROPA	344,9	420,0	21,8%	16,4%
Unión Europea(25)	313,0	394,0	25,9%	15,3%
Unión Europea(15)	307,0	387,5	26,2%	15,1%
Alemania	67,1	94,2	40,4%	3,7%
Francia	50,2	70,7	40,8%	2,8%
España	45,5	48,1	5,7%	1,9%
Italia	40,9	42,4	3,7%	1,7%
Resto Europa(4)	31,9	26,2	-17,9%	1,0%
ASIA	322,1	519,6	61,3%	20,2%
China	116,5	225,3	93,4%	8,8%
Japón	83,0	108,6	30,8%	4,2%
Corea del Sur	55,5	105,7	90,5%	4,1%
Taiwán	14,3	15,8	10,5%	0,6%
Resto Asia(5)	52,8	64,4	22,0%	2,5%
Resto del Mundo	116,2	237,0	104,0%	9,2%
TOTAL	1.837,8	2.567,8	39,7%	100,0%

Nota 1: Datos ordenados decrecientemente por el columna % Partic.

Nota 2: China incluye Hong Kong; Los totales de ALADI y NAFTA incluyen el comercio con México en ambos casos.

Nota 3: Resto América son los países americanos que no pertenecen a Aladi, Mercosur o Nafta

Nota 4: Resto de Europa son los países europeos que no pertenecen a la Unión Europea (UE25)

Nota 5: Resto de Asia son los países asiáticos menos los señalados explícitamente en el cuadro.

Fuente : Cifras provisionales de las Declaraciones de Ingreso (DIN)