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Preliminary figures show that Malta registered a trade deficit of €127.7 million in February 2017, compared to €566.1 million in the corresponding month of 2016.

International Trade: February 2017

Cut-off date:
4 April 2017

Provisional data for international trade show that the trade deficit in February stood at €127.7 million, down by €438.4 million when compared to the corresponding month of 2016. Both imports and exports decreased by €450.3 million and €11.9 million respectively (Table 1a). The decrease in the value of imports was primarily due to machinery and transport equipment (€391.6 million), while on the exports side, machinery and transport equipment (€4.8 million) and chemicals (€4.6 million) accounted for the main decrease (Table 2).

January-February 2017

During the first two months this year, the trade deficit narrowed by €222.2 million when compared to the corresponding period of 2016, reaching €504.5 million. Imports show a decrease of €205.7 million while exports increased by €16.5 million (Table 1a). Lower imports were mainly due to machinery and transport equipment, which decreased by €310.3 million. This was partly outweighed by an increase of €150.2 million in mineral fuels, lubricants and related materials. On the exports side, the main increase was registered in mineral fuels, lubricants and related materials (€38.0 million), partly outweighed by decreases in machinery and transport equipment (€10.6 million) and chemicals (€6.6 million) (Table 2).

Malta's trade imports from the European Union reached €443.8 million, or 47.0 per cent of total imports. There was an increase of €2.5 million in imports from euro area countries when compared to the same period of 2016. Main increases and decreases in imports were registered from the Russian Federation (€42.3 million) and Germany (€19.5 million) respectively. On the export side, the main increase was directed to the United States of America (€8.0 million), whereas Germany (€14.9 million) registered the highest decrease (Table 3) ■

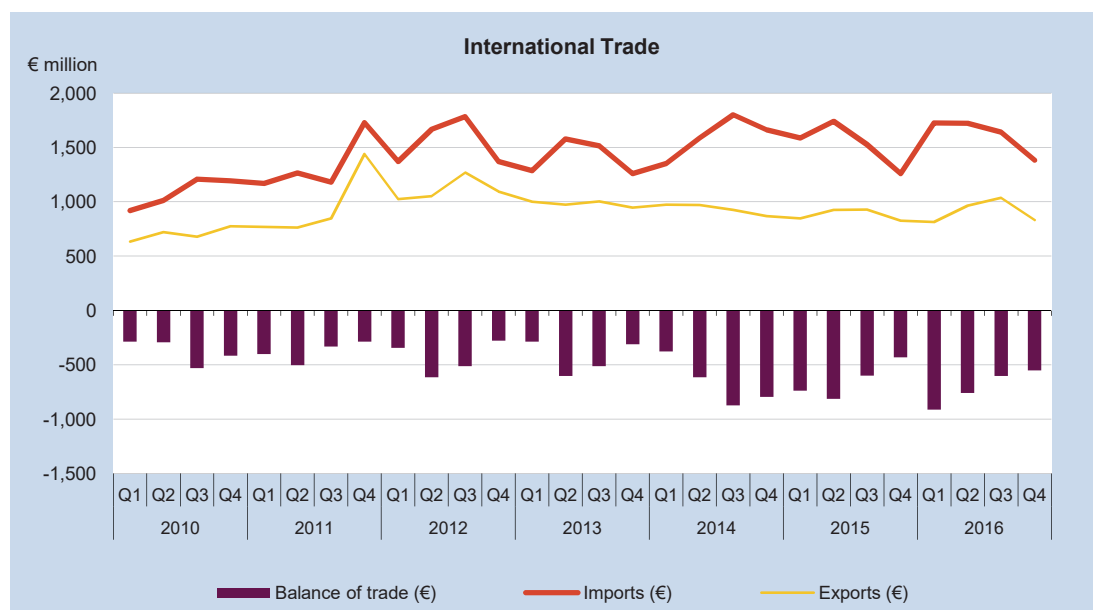


Table 1a. Trade by period and broad economic category

€ million

Broad economic category	2015 ^P	2016 ^P	February		January-February	
			2016 ^P	2017 ^P	2016 ^P	2017 ^P
Imports	6,114.6	6,470.9	791.0	340.7	1,149.3	943.6
Industrial Supplies	1,483.1	1,319.8	141.6	85.1	241.2	184.4
Primary	80.0	106.1	16.3	2.9	19.0	11.4
Semi-Finished	1,192.3	1,021.8	106.1	61.0	179.8	137.1
Finished	210.8	191.9	19.2	21.2	42.3	35.8
Capital Goods and Others	1,718.0	2,250.1	460.4	87.6	549.6	258.2
Consumer Goods	1,224.0	1,228.8	107.2	86.7	187.8	180.0
Food and Beverages	485.9	494.2	38.8	33.0	70.9	72.2
Durable Goods	453.8	428.0	42.7	29.9	69.4	58.3
Others	284.3	306.6	25.8	23.8	47.5	49.5
Fuels and Lubricants	1,689.4	1,672.3	81.8	81.3	170.7	321.0
Exports	3,528.0	3,645.9	224.9	213.0	422.6	439.1
Balance of Trade	-2,586.6	-2,825.1	-566.1	-127.7	-726.7	-504.5

^P Provisional

Note: Totals may not add up due to rounding.

Table 1b. Trade by broad economic category - last six quarters

€ million

Broad economic category	2015 Q3 ^P	2015 Q4 ^P	2016 Q1 ^P	2016 Q2 ^P	2016 Q3 ^P	2016 Q4 ^P
Imports	1,528.2	1,259.6	1,724.2	1,722.1	1,640.5	1,384.1
Industrial Supplies	393.1	369.3	344.4	323.0	324.5	327.9
Primary	21.2	12.4	22.6	30.2	26.3	27.1
Semi-Finished	332.6	286.4	262.5	257.4	258.1	243.8
Finished	39.2	70.5	59.3	35.4	40.1	57.1
Capital Goods and Others	338.5	241.6	786.8	718.4	422.0	322.8
Consumer Goods	316.8	327.8	288.8	308.8	305.2	325.9
Food and Beverages	130.8	128.4	109.5	123.3	126.2	135.2
Durable Goods	117.4	127.4	107.9	108.3	99.0	112.7
Others	68.6	71.9	71.4	77.2	80.0	78.0
Fuels and Lubricants	479.9	320.9	304.1	371.9	588.9	407.4
Exports	927.9	827.3	812.6	963.9	1,038.1	831.2
Balance of Trade	-600.4	-432.3	-911.6	-758.3	-602.4	-552.9

^P Provisional

Note: Totals may not add up due to rounding.

Table 1c. Exports net of fuels and lubricants by period

€ million

Broad economic category	2015 ^P	2016 ^P	February		January-February	
			2016 ^P	2017 ^P	2016 ^P	2017 ^P
Total Exports	3,528.0	3,645.9	224.9	213.0	422.6	439.1
Exports of Fuels and Lubricants	1,332.3	894.2	54.5	49.7	89.0	124.7
Exports net of Fuels and Lubricants	2,195.6	2,751.7	170.4	163.3	333.6	314.4

^P Provisional

Note: Totals may not add up due to rounding.

Table 2. Balance of trade by period and major commodity groups

€ million

Major commodity group	2015 ^P	2016 ^P	February		January-February	
			2016 ^P	2017 ^P	2016 ^P	2017 ^P
Imports	6,114.6	6,470.9	791.0	340.7	1,149.3	943.6
Food	521.4	559.2	51.9	32.1	84.1	78.1
Beverages and Tobacco	89.7	97.8	8.2	6.5	14.5	11.3
Crude Materials	27.5	26.2	1.9	1.6	4.0	4.1
Mineral Fuels, Lubricants and related materials	1,691.1	1,679.6	81.9	81.4	170.8	321.0
Animal and Vegetable Oils and Fats	9.2	9.3	0.8	0.6	1.6	1.2
Chemicals	507.6	462.9	48.0	34.3	83.4	74.6
Semi-Manufactured Goods	414.8	373.7	36.8	20.4	63.5	45.2
Machinery and Transport Equipment	2,373.8	2,817.5	524.0	132.4	658.6	348.3
Miscellaneous Manufactured Articles	465.3	433.2	36.5	30.8	67.0	58.8
Miscellaneous Transactions and Commodities	14.1	11.7	1.0	0.5	1.8	1.0
Exports	3,528.0	3,645.9	224.9	213.0	422.6	439.1
Food	245.6	254.8	20.8	20.4	36.3	36.5
Beverages and Tobacco	42.3	41.1	4.5	2.0	7.5	3.4
Crude Materials	15.9	12.6	1.7	1.0	2.6	2.2
Mineral Fuels, Lubricants and related materials	1,357.5	926.6	54.5	52.2	94.1	132.1
Animal and Vegetable Oils and Fats	0.1	0.0	0.0	0.0	0.0	0.0
Chemicals	363.6	921.9	26.6	22.0	51.4	44.8
Semi-Manufactured Goods	122.9	121.2	9.8	10.3	20.4	19.8
Machinery and Transport Equipment	968.0	960.3	77.7	72.9	151.5	140.9
Miscellaneous Manufactured Articles	411.5	406.6	29.2	32.2	58.7	59.3
Miscellaneous Transactions and Commodities	0.6	0.7	0.1	0.0	0.1	0.1
Balance of Trade	-2,586.6	-2,825.1	-566.1	-127.7	-726.7	-504.5
Food	-275.8	-304.4	-31.1	-11.7	-47.8	-41.6
Beverages and Tobacco	-47.4	-56.7	-3.7	-4.6	-7.0	-7.9
Crude Materials	-11.5	-13.6	-0.2	-0.6	-1.4	-2.0
Mineral Fuels, Lubricants and related materials	-333.6	-752.9	-27.3	-29.2	-76.7	-188.9
Animal and Vegetable Oils and Fats	-9.2	-9.3	-0.8	-0.6	-1.6	-1.2
Chemicals	-144.0	459.0	-21.4	-12.2	-32.0	-29.8
Semi-Manufactured Goods	-291.9	-252.4	-27.0	-10.1	-43.1	-25.4
Machinery and Transport Equipment	-1,405.8	-1,857.3	-446.4	-59.5	-507.1	-207.4
Miscellaneous Manufactured Articles	-53.8	-26.6	-7.3	1.4	-8.3	0.5
Miscellaneous Transactions and Commodities	-13.5	-10.9	-0.9	-0.5	-1.7	-0.9

^P Provisional

Notes:

1. The commodity breakdown is in accordance with the Standard International Trade Classification (SITC) Rev. 3.
2. Totals may not add up due to rounding.

Table 3. Direction of trade by period

€ million

	February						January-February					
	2016 ^P			2017 ^P			2016 ^P			2017 ^P		
	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade
Europe	264.2	122.0	-142.2	226.7	94.6	-132.1	520.2	220.4	-299.8	549.8	187.8	-362.0
European Union	237.2	114.2	-123.1	193.5	88.6	-105.0	440.8	209.2	-231.5	443.8	171.8	-272.0
<i>of which:</i>												
United Kingdom	27.6	8.8	-18.8	20.9	5.6	-15.3	52.7	18.8	-33.9	50.2	11.1	-39.1
Euro Area	200.1	96.7	-103.4	157.5	74.4	-83.1	361.0	172.2	-188.8	363.5	142.6	-220.8
<i>of which:</i>												
Italy	80.2	36.1	-44.1	76.3	19.9	-56.5	156.6	44.0	-112.5	157.5	32.5	-125.0
Germany	46.4	38.6	-7.8	30.3	29.6	-0.7	80.0	74.5	-5.5	60.5	59.6	-0.9
France	25.2	13.1	-12.1	16.1	14.9	-1.2	39.8	35.9	-3.9	27.6	32.5	4.9
Netherlands	21.1	1.8	-19.3	11.2	1.3	-9.9	29.8	3.2	-26.6	36.7	3.1	-33.6
Greece	2.9	0.0	-2.9	7.7	0.4	-7.3	9.1	1.2	-7.8	22.0	1.1	-20.9
Spain	11.6	2.8	-8.8	6.2	4.3	-1.9	19.9	5.6	-14.4	38.9	6.8	-32.1
EFTA Countries	4.0	2.5	-1.5	2.2	4.9	2.7	8.5	4.7	-3.9	5.8	6.2	0.5
<i>of which:</i>												
Switzerland	3.7	2.1	-1.6	2.0	4.4	2.5	8.0	3.7	-4.2	4.6	5.5	1.0
Other European Countries	23.0	5.3	-17.6	31.0	1.2	-29.8	70.9	6.5	-64.4	100.3	9.7	-90.5
<i>of which:</i>												
Russian Federation	3.5	0.1	-3.3	24.8	0.0	-24.8	36.4	0.2	-36.2	78.7	0.1	-78.6
Asia	81.5	43.4	-38.1	39.6	44.2	4.6	122.7	85.6	-37.1	227.4	94.6	-132.8
<i>of which:</i>												
China	14.3	2.6	-11.7	13.9	2.4	-11.5	27.9	5.4	-22.5	34.0	5.5	-28.5
India	8.5	0.4	-8.1	7.0	0.9	-6.1	16.4	1.4	-15.1	26.1	1.8	-24.3
Japan	11.6	1.1	-10.5	3.2	2.4	-0.8	14.5	5.6	-8.9	7.6	8.8	1.2
Korea Republic	3.7	0.4	-3.2	3.0	1.7	-1.3	7.2	1.9	-5.3	7.5	4.6	-2.9
Vietnam	0.3	1.2	0.9	2.6	0.4	-2.2	0.6	1.3	0.8	4.5	0.6	-4.0
North and Central America	37.0	11.7	-25.2	56.8	14.6	-42.2	90.6	23.6	-67.0	117.9	30.5	-87.4
<i>of which:</i>												
Canada	21.1	2.2	-19.0	45.2	1.6	-43.6	67.5	4.5	-63.0	95.6	3.0	-92.7
United States of America	13.2	8.7	-4.5	11.4	11.4	0.0	20.4	16.6	-3.9	18.2	24.6	6.4
Africa	10.3	30.6	20.3	11.6	46.1	34.6	15.5	55.8	40.3	36.2	90.0	53.8
<i>of which:</i>												
Cameroon	0.0	0.1	0.1	5.2	0.3	-4.9	0.0	1.6	1.6	5.7	0.3	-5.4
Australia and Oceania	0.6	0.6	0.0	0.6	0.7	0.1	1.0	1.5	0.4	2.4	1.1	-1.3
South America	15.0	0.2	-14.8	1.8	1.6	-0.2	16.5	0.2	-16.3	5.9	1.9	-4.0
Ships and Aircraft Stores	4.0	16.3	12.3	0.4	11.1	10.7	4.4	34.4	30.0	0.7	32.9	32.2
Caribbean and Bahamas Islands	378.3	0.1	-378.2	3.2	0.1	-3.1	378.3	1.1	-377.2	3.3	0.3	-3.0
Grand Total	791.0	224.9	-566.1	340.7	213.0	-127.7	1,149.3	422.6	-726.7	943.6	439.1	-504.5

^P Provisional

Notes:

1. Arrivals/Dispatches relate to transactions with EU Member States.
2. Imports/Exports relate to transactions with Non-EU Member States (see methodological note 8 for country groupings).
3. Totals may not add up due to rounding.
4. A full list of countries is available on the excel version of this news release: http://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A4/International_Trade/Pages/International-Trade.aspx

Table 4. Trade by period and principal traded commodities

€ 000

Chapter number	Commodity description	February		January-February	
		2016 ^P	2017 ^P	2016 ^P	2017 ^P
Main imports					
02	Meat and edible offal	4,170	4,507	7,441	9,025
04	Dairy produce; birds' eggs	4,136	2,853	7,287	6,927
08	Edible fruit and nuts	3,183	2,283	5,563	6,325
10	Cereals	9,562	1,789	10,944	9,510
16	Preparations of meat/fish	3,956	3,607	7,626	8,494
17	Sugars and sugar confectionary	2,389	1,700	4,256	2,930
19	Preparations of cereals	5,836	4,357	10,045	9,459
21	Miscellaneous edible preparations	2,852	2,150	5,292	4,685
22	Beverages, spirits and vinegar	3,409	4,029	6,610	7,331
24	Tobacco and manufactured tobacco substitutes	4,892	2,530	7,993	4,050
25	Salt/sulphur/earths/plastering materials and cement	1,989	1,749	4,316	3,553
27	Mineral fuels, oils and products	81,887	81,268	170,818	320,928
28	Inorganic chemicals and compounds	720	1,703	1,839	2,994
29	Organic chemicals	17,130	4,919	25,065	11,880
30	Pharmaceutical products	10,762	12,902	20,906	28,455
32	Tanning/dyeing extracts and paints	2,416	1,873	6,273	4,202
33	Essential oils and toilet preparations	3,471	2,783	5,890	4,494
39	Plastics and articles of plastics	13,709	9,953	25,037	21,586
48	Paper and paperboard articles	6,194	4,975	13,814	10,437
61	Knitted clothing	3,449	3,639	7,435	7,447
62	Woven clothing	4,046	3,191	7,507	6,296
64	Footwear, gaiters etc.and parts	1,799	4,291	3,218	7,345
73	Articles of iron or steel	12,056	3,290	15,687	7,070
84	Machinery and mechanical appliances	32,369	20,494	51,870	40,947
85	Electrical machinery etc.	44,979	33,131	76,787	73,049
87	Vehicles (excluding trains) and parts thereof	20,033	12,071	32,445	23,961
88	Aircraft/spacecraft and parts thereof	39,579	60,052	103,843	121,112
89	Ships, boats and floating structures	378,511	6,577	379,745	89,556
90	Optical/photographic/cinematographic instruments	6,547	5,898	11,554	9,196
94	Furniture; bedding, etc.	5,520	3,517	9,511	7,544
Main exports					
03	Fish and crustaceans, etc.	1,181	2,566	6,139	10,226
04	Dairy produce; birds' eggs	3	2,175	3	2,176
10	Cereals	5,379	4,777	5,411	5,243
19	Preparations of cereals	4,813	2,398	9,477	5,903
21	Miscellaneous edible preparations	9,112	8,341	14,527	12,638
27	Mineral fuels, oils and products	54,369	52,020	93,808	131,822
30	Pharmaceutical products	17,550	15,978	38,261	31,066
39	Plastics and articles of plastics	5,118	5,839	9,629	12,791
40	Rubber and articles of rubber	4,748	4,684	10,364	9,931
49	Printed books, newspapers	4,032	4,838	10,222	8,922
60	Knitted/crocheted fabrics	1,871	2,048	3,687	4,131
64	Footwear, gaiters etc.and parts	120	2,156	237	2,946
73	Articles of iron or steel	1,179	2,123	2,953	3,159
84	Machinery and mechanical appliances	7,858	8,379	16,653	17,014
85	Electrical machinery etc.	50,293	55,260	94,851	103,978
88	Aircraft/spacecraft and parts thereof	16,228	8,466	31,157	18,522
90		4,889	5,828	10,510	11,781
95	Toys, games and sports requisites	9,928	12,763	19,896	22,364
99	Special classifications	1,398	1,397	2,733	2,894

^P Provisional

Notes:

1. The commodity breakdown is the Harmonised System (HS) Code at chapter level.

2. A full list of chapters is available on the excel version of this news release:

http://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A4/International_Trade/Pages/International-Trade.aspx

Methodological Notes

1. Data in this release are based on:
 - a. the Intrastat Supplementary Declaration that traders in merchandise goods must submit in respect of Arrivals (Imports) and Dispatches (Exports) of goods from and to the Member States of the European Union (EU), in compliance with Legal Notice 131 of 2004; and
 - b. the Customs Declarations for imports from and exports to countries that are not Member States of the EU.
2. The Intrastat Supplementary Declaration for the collection of data on trade in goods between the Member States of the EU replaced the Customs Declaration as from 1 May 2004. The requirements of the Supplementary Declaration, which at EU level were introduced as from 1 January 1993, are similar in all the Member States of the EU.
3. As from May 2004, with the introduction of the Intrastat Supplementary Declaration as the source document for trade statistics, it was no longer possible to disaggregate total exports into domestic exports and re-exports.
4. The 'Balance of Trade' is the difference between a country's exports and imports. A country has a trade deficit if it imports more than it exports; the opposite scenario is a trade surplus.
5. This news release is based on data available as on the cut-off date printed on the front page of this release. These are provisional figures based on information provided by traders on a monthly basis. Regular revisions to monthly and annual trade data may be carried out for up to two (2) years after the reference period.
6. National concepts differ from the harmonised methodology used by Eurostat, leading to differences between figures in this release and those published by Eurostat. Malta uses the General Trade system for dissemination purposes, in line with UN recommendations. On the other hand, monthly data sent to Eurostat for both Intra-EU and Extra-EU are compiled according to the Special Trade methodology. A more detailed explanation of these two concepts can be found at <http://nso.gov.mt/metadata/reports.aspx?id=7>.
7. Individual countries' data not appearing in this release are available from the NSO upon request and in the excel version.
8.
 - i. Up to 31 December 2014, the euro area included Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia (from 2014), Luxembourg, the Netherlands, Portugal, Slovakia, Slovenia and Spain. From 1 January 2015, the euro area also includes Lithuania. Trade data for Lithuania is included with the euro area data as from reference month January 2015.
 - ii. The European Union includes Austria, Belgium, Bulgaria, Croatia (from July 2013), Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.
 - iii. EFTA (European Free Trade Association) countries comprise Iceland, Liechtenstein, Norway and Switzerland.
9. Totals may not add up due to rounding.
10. More information relating to this news release may be accessed at:
Statistical Concepts: <http://nso.gov.mt/metadata/concepts.aspx>
Metadata: <http://nso.gov.mt/metadata/reports.aspx?id=7>
Classification: <http://ec.europa.eu/eurostat/ramon/index.cfm?>