

News Release

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INTERNATIONAL TRADE: NOVEMBER 2003

Table 1. Trade by Final Use

	2001	2002	Nov 2002	Jan-Nov 2002	Nov 2003 ^P	Jan-Nov 2003 ^P
	Lm (million)					
Imports	1225.1	1227.5	110.8	1131.2	102.1	1172.7
Industrial Supplies	644.9	630.7	54.2	581.5	52.6	601.7
Primary	17.7	23.6	2.7	22.8	1.0	16.3
Semi-Finished	612.1	589.1	49.9	542.3	50.3	570.3
Finished	15.1	18.0	1.6	16.4	1.3	15.1
Capital Goods and Others	200.4	200.0	16.2	184.0	15.1	190.6
Consumer Goods	279.1	294.0	26.5	270.1	27.4	284.3
Food & Beverages	97.1	99.6	9.3	91.6	9.7	95.2
Durable Goods	117.8	120.1	11.3	109.9	11.3	115.7
Others	64.2	74.3	5.9	68.6	6.4	73.4
Fuel and Lubricants	100.7	102.8	13.9	95.6	7.0	96.1
Exports	880.6	960.7	74.2	867.9	79.7	841.4
Domestic	790.8	797.3	64.8	713.2	71.2	739.0
Re-Exports	89.8	163.4	9.4	154.7	8.5	102.4
Visible Trade Gap	-344.5	-266.8	-36.6	-263.3	-22.4	-331.3

^P Provisional

Note: Totals may not add up due to rounding.

Commentary

In November last year, total imports reached Lm102.1 million. This is Lm8.7 million less when compared to November of the previous year.

The importation of Industrial Supplies was down by Lm1.6 million to Lm52.6 million. Imports of Capital Goods was also down by Lm1.1 million from Lm16.2 million to Lm15.1 million. On the other hand importation of Consumer Goods went up by Lm0.9 million to Lm27.4 million. Fuel imports for November 2003 dropped by Lm6.9 million, compared to the same month of 2002.

In the month under review, total exports show a rise of Lm5.5 million to Lm79.7 million from Lm74.2 million of the previous year. Domestic exports were up by Lm6.4 million while re-exports declined by Lm0.9 million.

Merchandise Trade: January – November

Total imports for the period January – November 2003 increased by Lm41.5 million or 3.7 per cent to Lm1172.7 million from Lm1131.2 million for the same period of 2002.

Imports of Industrial Supplies were up by Lm20.2 million to Lm601.7 million. The importation of Capital Goods went up to Lm190.6 million, representing an increase of Lm6.6 million or 3.6 per cent. Consumer Goods imports were also up by Lm14.2 million from Lm270.1 million to Lm284.3 million. Fuel imports increased marginally by Lm0.5 million.

In the period under review, total exports went down by Lm26.5 million or 3.1 per cent to Lm841.4 million from Lm867.9 million. However, in this regard, it is opportune to point out that the figure for 2002 is inclusive of the amount of Lm41.4 million accruing from the sale of aircraft. This is clearly shown by a drop of Lm52.3 million or 33.8 per cent in re-exports. On the other hand, domestic exports were up by Lm25.8 million or 3.6 per cent from Lm713.2 million to Lm739.0 million.

Visible Trade Gap

In the eleven-month period January to November last year, the visible trade gap widened by Lm68.0 million to Lm331.3 million from Lm263.3 million in the previous year.

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Table 2. Sectoral Imports and Exports: November 2002 - 2003

	2002	2003 ^P	2003-2002 ^P
	Lm million		
Imports	110.8	102.1	-8.7
Exports	64.8	71.2	6.4
Re-Exports	9.4	8.5	-0.9
Imports by Section			
Food	11.4	10.0	-1.4
Beverages and Tobacco	1.7	1.8	0.1
Crude Materials	1.0	0.9	-0.1
Mineral Fuels, Lubricants and related materials	13.9	7.0	-6.9
Animal and Vegetable Oils and Fats	0.2	0.2	-
Chemicals	7.8	8.6	0.8
Semi-Manufactured Goods	12.9	12.3	-0.6
Machinery and Transport Equipment	50.2	47.9	-2.3
Miscellaneous Manufactured Articles	10.9	12.5	1.6
Miscellaneous Transactions and Commodities	0.8	0.9	0.1
Total	110.8	102.1	-8.7
Domestic Exports by Section			
Food	1.3	1.9	0.6
Beverages and Tobacco	0.2	0.1	-0.1
Crude Materials	0.2	0.2	-
Mineral Fuels, Lubricants and related materials	0.0	-	-0.0
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	0.9	2.5	1.6
Semi-Manufactured Goods	4.0	4.2	0.2
Machinery and Transport Equipment	43.9	48.5	4.6
Miscellaneous Manufactured Articles	14.3	13.8	-0.5
Miscellaneous Transactions and Commodities	0.0	0.0	-
Total	64.8	71.2	6.4
Re-Exports by Section			
Food	0.2	0.0	-0.2
Beverages and Tobacco	1.8	1.1	-0.7
Crude Materials	0.0	0.1	0.1
Mineral Fuels, Lubricants and related materials	3.2	3.6	0.4
Animal and Vegetable Oils and Fats	0.0	-	-0.0
Chemicals	0.5	0.2	-0.3
Semi-Manufactured Goods	0.5	0.4	-0.1
Machinery and Transport Equipment	2.5	2.4	-0.1
Miscellaneous Manufactured Articles	0.7	0.7	-
Miscellaneous Transactions and Commodities	0.0	0.0	-
Total	9.4	8.5	-0.9

Notes: The commodity breakdown is in accordance with S.I.T.C. Rev. 3.

Totals may not add up due to rounding.

^P Provisional

Table 3. Sectoral Imports and Exports: January - November 2002 - 2003

	2002	2003 ^P	2003-2002 ^P
	Lm million		
Imports	1131.2	1172.7	41.5
Exports	713.2	739.0	25.8
Re-Exports	154.7	102.4	-52.3
Imports by Section			
Food	106.9	106.4	-0.5
Beverages and Tobacco	21.3	22.8	1.5
Crude Materials	11.2	10.9	-0.3
Mineral Fuels, Lubricants and related materials	95.8	96.3	0.5
Animal and Vegetable Oils and Fats	2.2	2.4	0.2
Chemicals	89.2	94.7	5.5
Semi-Manufactured Goods	140.2	134.6	-5.6
Machinery and Transport Equipment	535.8	563.2	27.4
Miscellaneous Manufactured Articles	118.6	131.5	12.9
Miscellaneous Transactions and Commodities	10.0	9.9	-0.1
Total	1131.2	1172.7	41.5
Domestic Exports by Section			
Food	18.7	21.8	3.1
Beverages and Tobacco	4.0	1.8	-2.2
Crude Materials	2.0	2.1	0.1
Mineral Fuels, Lubricants and related materials	0.2	0.2	-
Animal and Vegetable Oils and Fats	0.0	0.0	-
Chemicals	12.5	12.9	0.4
Semi-Manufactured Goods	41.3	40.8	-0.5
Machinery and Transport Equipment	473.3	504.3	31.0
Miscellaneous Manufactured Articles	160.7	155.0	-5.7
Miscellaneous Transactions and Commodities	0.5	0.1	-0.4
Total	713.2	739.0	25.8
Re-Exports by Section			
Food	2.8	1.0	-1.8
Beverages and Tobacco	12.4	13.7	1.3
Crude Materials	0.1	0.1	-
Mineral Fuels, Lubricants and related materials	49.9	46.1	-3.8
Animal and Vegetable Oils and Fats	0.0	0.0	-
Chemicals	4.6	3.9	-0.7
Semi-Manufactured Goods	4.1	3.6	-0.5
Machinery and Transport Equipment	69.6	25.5	-44.1
Miscellaneous Manufactured Articles	10.2	7.2	-3.0
Miscellaneous Transactions and Commodities	1.0	1.3	0.3
Total	154.7	102.4	-52.3

Notes: The commodity breakdown is in accordance with S.I.T.C. Rev. 3.

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Table 4. Direction of Trade

Lm (million)

	Nov 2002	Nov 2003 ^P	Jan - Nov 2002	Jan - Nov 2003 ^P
Imports				
European Union	71.2	74.6	757.6	794.5
EFTA	1.7	1.6	23.6	25.4
Africa	2.0	0.4	16.0	10.1
America	11.9	6.2	118.4	103.6
Asia	18.3	16.5	169.5	192.0
Oceania & Australia	0.3	0.3	5.7	6.3
Other	5.4	2.5	40.4	40.8
Total	110.8	102.1	1131.2	1172.7
Exports				
European Union	35.4	34.4	383.9	377.6
EFTA	0.2	0.3	2.7	3.6
Africa	2.9	2.9	41.0	31.7
America	10.1	14.7	153.0	127.4
Asia	18.2	21.5	212.1	229.2
Oceania & Australia	0.0	0.1	0.5	0.4
Other	7.4	5.8	74.7	71.5
Total	74.2	79.7	867.9	841.4

^P = Provisional

Note: Figures may not add up due to rounding

