

News Release

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INTERNATIONAL TRADE: MARCH 2004

Table 1. Trade by Final Use

	2002	2003	Mar 2003	Jan-Mar 2003	Mar ^P 2004	Jan-Mar ^P 2004
Imports	1,227.5	1,279.2	107.7	305.5	124.8	310.8
Industrial Supplies	630.7	657.6	54.0	158.6	54.4	144.6
Primary	23.6	17.6	1.2	4.5	0.6	2.6
Semi-Finished	589.1	621.0	51.6	150.5	52.4	137.9
Finished	18.0	19.0	1.2	3.6	1.4	4.1
Capital Goods and Others	200.0	208.6	20.1	50.4	36.6	67.3
Consumer Goods	294.0	311.1	25.4	69.6	26.8	68.9
Food & Beverages	99.6	104.1	7.9	22.9	8.3	21.8
Durable Goods	120.1	127.3	10.9	27.2	10.8	27.3
Others	74.3	79.7	6.6	19.5	7.7	19.8
Fuel and Lubricants	102.8	101.9	8.2	26.9	7.0	30.0
Exports	960.7	928.3	79.6	221.0	88.6	235.2
Domestic	797.3	816.7	72.7	192.8	76.6	207.3
Re-Exports	163.4	111.6	6.9	28.2	12.0	27.9
Visible Trade Gap	-266.8	-350.9	-28.1	-84.5	-36.2	-76.7

^P Provisional

Note: Totals may not add up due to rounding.

Commentary

In March this year, total imports reached Lm124.8 million. This is Lm17.1 million more when compared to March of the previous year.

The importation of Industrial Supplies increased marginally by Lm0.4 million to Lm54.4 million while imports of Capital Goods was also up by Lm16.5 million from Lm20.1 million to Lm36.6 million. This was mainly due to registration of sea craft. Importation of Consumer Goods during March 2004 went up by Lm1.4 million to Lm26.8 million. On the other hand fuel imports dropped by Lm1.2 million, compared to March of 2003.

In the month under review, total exports show a rise of Lm9.0 million to Lm88.6 million from Lm79.6 million of the previous year. Domestic exports were up by Lm3.9 million while re-exports increased by Lm5.1 million.

Merchandise Trade: January – March

Total imports for the period January – March 2004 increased by Lm5.3 million or 1.7 per cent to Lm310.8 million from Lm305.5 million for the same period of 2003.

Imports of Industrial Supplies decreased by Lm14.0 million to Lm144.6 million. The importation of Capital Goods went up to Lm67.3 million, representing an increase of Lm16.9 million or 33.5 per cent. On the other hand Consumer Goods imports dropped marginally by Lm0.7 million from Lm69.6 million to Lm68.9 million. Fuel imports increased by Lm3.1 million.

In the period under review, total exports went up by Lm14.2 million or 6.4 per cent to Lm235.2 million from Lm221.0 million. There was a 7.5 per cent increase in domestic exports from Lm192.8 million of January – March 2003 to Lm207.3 million of the same period of 2004. On the other hand, re-exports show a marginal drop of Lm0.3 million or 1.1 per cent from Lm28.2 million to Lm27.9 million.

Visible Trade Gap

In the first three months of 2004, the visible trade gap narrowed by Lm7.8 million to Lm76.7 million from Lm84.5 million of the same period of the previous year.

Direction of Trade

During the first three months of this year, the European Union remained the main trading partner of Malta. In fact imports from the European Union reached Lm217.6 million, representing 70.0 per cent of total imports. Imports from Asia totalled Lm51.5 million, or 16.6 per cent, while those from America stood at Lm23.0 million, or 7.4 per cent.

Total exports to the European Union for the period January-March 2004 amounted to Lm104.1 million, representing 44.3 per cent of the total figure for exports. Exports to Asia stood Lm59.7 million, or 25.4 per cent, while those to America reached Lm40.3 million, or 17.1 per cent.

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Table 2. Sectoral Imports and Exports: March 2003 - 2004

	2003	2004 ^P	2004-2003 ^P
	Lm million		
Imports	107.7	124.8	17.1
Exports	72.7	76.6	3.9
Re-Exports	6.9	12.0	5.1
Imports by Section			
Food	8.5	8.5	-
Beverages and Tobacco	1.7	1.5	-0.2
Crude Materials	1.1	1.0	-0.1
Mineral Fuels, Lubricants and related materials	8.2	7.0	-1.2
Animal and Vegetable Oils and Fats	0.2	0.2	-
Chemicals	7.7	10.0	2.3
Semi-Manufactured Goods	12.3	12.5	0.2
Machinery and Transport Equipment	55.7	70.2	14.5
Miscellaneous Manufactured Articles	11.3	12.5	1.2
Miscellaneous Transactions and Commodities	1.0	1.4	0.4
Total	107.7	124.8	17.1
Domestic Exports by Section			
Food	1.2	2.6	1.4
Beverages and Tobacco	0.1	0.1	-
Crude Materials	0.3	0.3	-
Mineral Fuels, Lubricants and related materials	0.0	0.0	-
Animal and Vegetable Oils and Fats	0.0	-	-0.0
Chemicals	0.8	1.8	1.0
Semi-Manufactured Goods	4.3	4.9	0.6
Machinery and Transport Equipment	48.8	51.8	3.0
Miscellaneous Manufactured Articles	17.1	15.1	-2.0
Miscellaneous Transactions and Commodities	0.1	0.0	-0.1
Total	72.7	76.6	3.9
Re-Exports by Section			
Food	0.1	0.0	-0.1
Beverages and Tobacco	0.7	1.3	0.6
Crude Materials	0.0	0.0	-
Mineral Fuels, Lubricants and related materials	3.1	6.1	3.0
Animal and Vegetable Oils and Fats	0.0	-	-0.0
Chemicals	0.3	0.4	0.1
Semi-Manufactured Goods	0.2	0.3	0.1
Machinery and Transport Equipment	2.1	3.2	1.1
Miscellaneous Manufactured Articles	0.4	0.6	0.2
Miscellaneous Transactions and Commodities	0.0	0.1	0.1
Total	6.9	12.0	5.1

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 - March 2003 - 2004

	2003	2004 ^P	2004-2003 ^P
	Lm million		
Imports	305.5	310.8	5.3
Exports	192.8	207.3	14.5
Re-Exports	28.2	27.9	-0.3
Imports by Section			
Food	25.6	23.2	-2.4
Beverages and Tobacco	5.8	4.0	-1.8
Crude Materials	3.0	2.9	-0.1
Mineral Fuels, Lubricants and related materials	27.0	30.1	3.1
Animal and Vegetable Oils and Fats	0.6	0.5	-0.1
Chemicals	22.9	26.8	3.9
Semi-Manufactured Goods	35.3	31.7	-3.6
Machinery and Transport Equipment	151.9	156.9	5.0
Miscellaneous Manufactured Articles	29.9	31.5	1.6
Miscellaneous Transactions and Commodities	3.5	3.2	-0.3
Total	305.5	310.8	5.3
Domestic Exports by Section			
Food	3.3	4.7	1.4
Beverages and Tobacco	0.3	0.9	0.6
Crude Materials	0.7	0.7	-
Mineral Fuels, Lubricants and related materials	0.0	0.0	-
Animal and Vegetable Oils and Fats	0.0	-	-0.0
Chemicals	2.2	7.2	5.0
Semi-Manufactured Goods	11.3	11.7	0.4
Machinery and Transport Equipment	130.8	139.2	8.4
Miscellaneous Manufactured Articles	44.1	42.8	-1.3
Miscellaneous Transactions and Commodities	0.1	0.1	-
Total	192.8	207.3	14.5
Re-Exports by Section			
Food	0.5	0.2	-0.3
Beverages and Tobacco	3.1	2.7	-0.4
Crude Materials	0.0	0.0	-
Mineral Fuels, Lubricants and related materials	13.4	13.3	-0.1
Animal and Vegetable Oils and Fats	0.0	-	-0.0
Chemicals	0.8	0.7	-0.1
Semi-Manufactured Goods	0.8	1.0	0.2
Machinery and Transport Equipment	7.6	7.7	0.1
Miscellaneous Manufactured Articles	1.2	2.1	0.9
Miscellaneous Transactions and Commodities	0.8	0.2	-0.6
Total	28.2	27.9	-0.3

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

Totals may not add up due to rounding.

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Table 4. Direction of Trade

Lm (million)

	2003	2004^P	Jan - Mar 2003	Jan - Mar 2004^P
Imports				
European Union	74.7	93.0	206.8	217.6
EFTA	2.2	1.8	7.1	4.9
Africa	0.7	0.9	3.1	3.2
America	7.9	8.5	29.2	23.0
Asia	17.3	18.7	46.1	51.5
Oceania & Australia	0.6	0.2	1.6	0.9
Other	4.3	1.7	11.6	9.7
Total	107.7	124.8	305.5	310.8
Exports				
European Union	38.6	37.3	106.7	104.1
EFTA	0.3	0.8	0.8	1.4
Africa	2.5	4.6	7.6	9.7
America	11.3	13.0	29.2	40.3
Asia	21.3	24.1	56.7	59.7
Oceania & Australia	0.0	0.1	0.1	0.3
Other	5.6	8.7	19.9	19.7
Total	79.6	88.6	221.0	235.2

^P = Provisional

Note: Figures may not add up due to rounding