

News Release



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International trade

June 2005

In June this year, total imports reached Lm100.8 million. This figure is Lm1.1 million less when compared to June 2004.

The importation of Industrial Supplies went up by Lm4.9 million to Lm45.1 million from Lm40.2 million. On the other hand a decrease of Lm2.6 million was registered in imports of Capital Goods. Consumer Goods imports show a decrease of Lm2.4 million from Lm29.6 million last year to Lm27.2 million this year, while the importation of Fuel and Lubricants also decreased by Lm1.0 million.

In the month under review, total exports went down by Lm5.0 million to Lm68.3 million from Lm73.3 million of June 2004.

Merchandise Trade: January-June

Total imports for the period January-June 2005 decreased by Lm29.4 million or 4.6 per cent to Lm614.9 million from Lm644.3 million for the same period of last year.

Imports of Industrial Supplies decreased by Lm9.8 million or 3.4 per cent to Lm281.3 million. The importation of Capital Goods went down to Lm107.9 million, representing a decrease of Lm25.5 million or 19.1 per cent. This decrease was mainly due to last years' registration of luxury yachts under the VAT on Yachts Scheme. On the other hand Consumer Goods imports increased by Lm10.3 million or 6.5 per cent from Lm157.7 million to Lm168.0 million. Imports of Fuel and Lubricants registered a decrease of Lm4.4 million or 7.1 per cent.

In the period January-June 2005, total exports went down by Lm69.4 million or 15.1 per cent to Lm390.1 million from Lm459.5 million of the same period of 2004.

Visible Trade Gap

During June 2005 the visible trade gap widened by Lm3.9 million to Lm32.5 million from Lm28.6 million of the same month of 2004, with the overall visible trade gap for the first six months of 2005 widening by Lm40.0 million to Lm224.8 million from Lm184.8 million reported in the period January-June 2004.

Direction of Trade

In the first six months of 2005, the European Union remained the main trading partner of Malta, with arrivals reaching Lm434.2 million or 70.6 per cent of total imports. The main trading partners within the EU were Italy, the United Kingdom, France and Germany with Lm178.5 million, Lm65.7 million, Lm56.7 million and Lm50.6 million respectively. Imports from Asia totalled Lm88.4 million, or 14.4 per cent of total imports, with Singapore registering Lm27.9 million followed by Japan with Lm13.3 million and China with Lm10.8 million.

Total dispatches to the European Union for the period January-June 2005 amounted to Lm202.4 million, representing 51.9 per cent of the total figure for exports. France, with Lm60.8 million, followed by the United Kingdom with Lm48.7 million and Germany with Lm44.5 million were the three main partners within the EU. Exports to Asia stood at Lm82.9 million, or 21.3 per cent, while those to North and Central America reached Lm65.0 million, or 16.7 per cent ■

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Table 1. Trade by final use

	Lm (million)					
	2003	2004 ^P	June		January-June	
			2004 ^P	2005 ^P	2004 ^P	2005 ^P
Imports	1,281.3	1,313.5	101.9	100.8	644.3	614.9
Industrial Supplies	657.6	621.6	40.2	45.1	291.1	281.3
Primary	17.6	16.3	0.9	2.2	5.1	8.6
Semi-Finished	621.0	581.9	37.5	41.5	277.6	262.9
Finished	19.0	23.4	1.8	1.4	8.4	9.8
Capital Goods and Others	210.7	239.7	22.2	19.6	133.4	107.9
Consumer Goods	311.1	345.1	29.6	27.2	157.7	168.0
Food & Beverages	104.1	119.5	9.5	10.0	51.5	56.0
Durable Goods	127.3	136.0	12.2	11.6	62.6	72.1
Others	79.7	89.6	7.9	5.6	43.6	39.9
Fuel and Lubricants	101.9	107.1	9.9	8.9	62.1	57.7
Exports	928.3	904.6	73.3	68.3	459.5	390.1
Visible Trade Gap	-353.0	-408.9	-28.6	-32.5	-184.8	-224.8

Note: Totals may not add up due to rounding.

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Table 2. Balance of trade

	Lm (million)			
	June		January-June	
	2004 ^P	2005 ^P	2004 ^P	2005 ^P
Imports	101.9	100.8	644.3	614.9
Total Exports	73.3	68.3	459.5	390.1
Sectoral Balance				
Food	-5.7	-7.5	-38.7	-46.4
Beverages and Tobacco	-1.8	-0.5	-4.8	-4.0
Crude Materials	-0.5	-0.6	-4.1	-4.4
Mineral Fuels, Lubricants and related materials	-6.9	-8.1	-37.3	-54.6
Animal and Vegetable Oils and Fats	-0.2	-0.3	-1.5	-1.4
Chemicals	-7.4	-6.6	-40.0	-43.6
Semi-Manufactured Goods	-9.5	-6.9	-46.6	-42.7
Machinery and Transport Equipment	9.3	-0.6	-14.6	-28.8
Miscellaneous Manufactured Articles	-5.6	-0.9	7.5	4.9
Miscellaneous Transactions and Commodities	-0.3	-0.5	-4.7	-3.8
Total Balance	-28.6	-32.5	-184.8	-224.8

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 3. Sectoral imports and exports: June 2004 - 2005

	Lm (million)		
	2004 ^P	2005 ^P	2005-2004 ^P
Imports	101.9	100.8	-1.1
Total Exports	73.3	68.3	-5.0
Imports by Section			
Food	9.2	11.2	2.0
Beverages and Tobacco	2.3	1.2	-1.1
Crude Materials	0.8	0.8	-
Mineral Fuels, Lubricants and related materials	10.2	8.9	-1.3
Animal and Vegetable Oils and Fats	0.2	0.3	0.1
Chemicals	8.9	9.4	0.5
Semi-Manufactured Goods	13.1	11.1	-2.0
Machinery and Transport Equipment	38.4	44.5	6.1
Miscellaneous Manufactured Articles	18.4	12.9	-5.5
Miscellaneous Transactions and Commodities	0.4	0.5	0.1
Total	101.9	100.8	-1.1
Total Exports by Section			
Food	3.5	3.7	0.2
Beverages and Tobacco	0.5	0.7	0.2
Crude Materials	0.3	0.2	-0.1
Mineral Fuels, Lubricants and related materials	3.3	0.8	-2.5
Animal and Vegetable Oils and Fats	-	0.0	0.0
Chemicals	1.5	2.8	1.3
Semi-Manufactured Goods	3.6	4.2	0.6
Machinery and Transport Equipment	47.7	43.9	-3.8
Miscellaneous Manufactured Articles	12.8	12.0	-0.8
Miscellaneous Transactions and Commodities	0.1	0.0	-0.1
Total	73.3	68.3	-5.0

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. Sectoral imports and exports: January-June 2004 - 2005

	Lm (million)		
	2004 ^P	2005 ^P	2005-2004 ^P
Imports	644.3	614.9	-29.4
Total Exports	459.5	390.1	-69.4
Imports by Section			
Food	51.6	58.8	7.2
Beverages and Tobacco	10.6	7.7	-2.9
Crude Materials	5.5	5.9	0.4
Mineral Fuels, Lubricants and related materials	62.5	57.8	-4.7
Animal and Vegetable Oils and Fats	1.5	1.4	-0.1
Chemicals	54.3	56.2	1.9
Semi-Manufactured Goods	70.8	70.7	-0.1
Machinery and Transport Equipment	307.3	276.3	-31.0
Miscellaneous Manufactured Articles	75.3	76.3	1.0
Miscellaneous Transactions and Commodities	4.9	3.8	-1.1
Total	644.3	614.9	-29.4
Total Exports by Section			
Food	12.9	12.4	-0.5
Beverages and Tobacco	5.8	3.7	-2.1
Crude Materials	1.4	1.5	0.1
Mineral Fuels, Lubricants and related materials	25.2	3.2	-22.0
Animal and Vegetable Oils and Fats	-	0.0	0.0
Chemicals	14.3	12.6	-1.7
Semi-Manufactured Goods	24.2	28.0	3.8
Machinery and Transport Equipment	292.7	247.5	-45.2
Miscellaneous Manufactured Articles	82.8	81.2	-1.6
Miscellaneous Transactions and Commodities	0.2	0.0	-0.2
Total	459.5	390.1	-69.4

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 5. Direction of trade

(Lm million)

Region and Country	2004 ^P								2005 ^P							
	June				January-June				June				January-June			
	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp
European Union	81.3	33.8			465.0	216.8			61.4	34.4			434.2	202.4		
of which																
France	11.3	11.2			89.8	68.9			7.1	10.8			56.7	60.8		
Germany	10.1	7.5			54.9	49.3			7.9	6.7			50.6	44.5		
Italy	32.1	1.9			157.9	14.4			23.4	3.1			178.5	14.5		
United Kingdom	13.1	7.1			80.3	51.1			9.1	8.9			65.7	48.7		
Other European Countries			2.8	0.4			26.0	3.9			4.6	0.3			23.8	4.2
of which																
Switzerland			0.9	0.2			8.3	0.7			2.6	0.1			9.4	1.6
Turkey			1.2	0.1			7.2	1.2			0.9	0.1			8.1	0.6
Africa			3.2	3.9			10.6	19.4			8.9	3.0			31.5	28.1
of which																
Egypt			2.6	0.0			4.5	0.8			8.6	0.2			28.2	1.3
Libya			0.1	2.3			2.6	12.9			0.0	1.7			0.9	18.6
North and Central America			1.4	11.1			36.0	72.7			7.5	10.4			31.2	65.0
of which																
United States			1.3	10.9			34.4	70.5			7.4	9.7			29.9	60.3
West Indies			0.0	0.0			0.1	0.6			0.0	0.0			0.0	1.2
South America			0.3	0.1			4.8	1.4			0.6	0.2			4.1	2.2
Asia			12.8	20.5			100.2	118.3			17.5	19.1			88.4	82.9
of which																
China			2.4	0.3			13.9	3.9			2.6	0.5			10.8	2.8
Japan			7.0	2.0			16.7	10.4			2.4	2.2			13.3	7.7
Korea Republic of			0.6	0.4			4.0	5.0			0.8	0.3			5.7	1.8
Malaysia			0.4	0.0			13.2	1.7			2.0	0.7			9.8	1.6
Singapore			0.3	11.8			24.1	69.0			5.2	9.5			27.9	45.3
Australia and Oceania			0.1	0.1			1.6	0.5			0.3	0.2			1.7	0.7
Ships & Aircraft Stores			-	3.3			-	25.9			-	0.7			-	3.4
TOTAL TRADE	81.3	33.8	20.6	39.4	465.0	216.8	179.3	242.7	61.4	34.4	39.4	33.9	434.2	202.4	180.7	187.7

Note: Totals may not add up due to rounding.

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Table 6. Trade by commodity

Lm'000

CHP NO	Commodity description	2004 ^P		2005 ^P	
		June	January - June	June	January - June
		Main Imports			
02	Meat	653	6,472	1,493	7,255
04	Dairy produce	1,010	5,893	1,481	6,432
08	Edible fruit and nuts	395	3,817	968	5,611
19	Cereal preparations, biscuits, etc	1,589	6,799	1,177	7,707
20	Preparations of fruit and vegetables	881	3,951	626	3,489
21	Miscellaneous edible preparations	1,101	4,886	964	5,338
22	Beverages and spirits	1,626	6,230	1,019	5,989
27	Mineral petroleum	10,136	62,406	8,908	57,876
29	Organic chemicals	500	5,396	1,499	5,163
30	Pharmaceutical products	2,579	13,969	1,988	13,055
32	Tanning or dyeing extracts	999	5,103	685	4,420
33	Toilet preparations	1,432	7,512	1,445	8,253
39	Plastics and articles thereof	3,637	23,441	5,183	26,904
44	Wood and articles of wood	797	4,350	688	4,828
48	Paper and articles thereof	2,823	16,794	1,384	12,977
49	Printed matter	797	6,297	565	3,985
52	Cotton	926	5,045	498	4,863
61	Knitted clothing	1,012	7,173	780	7,514
62	Woven clothing	1,193	8,605	1,271	9,831
64	Footwear	408	3,519	590	4,687
69	Ceramic products	951	4,941	955	4,952
71	Gold,silver and articles thereof	1,327	8,057	998	6,244
72	Iron and steel	1,092	6,665	1,113	7,261
73	Articles of iron and steel	1,437	7,322	1,498	8,647
84	Machinery and mechanical appliances	9,521	53,023	10,238	61,300
85	Electrical machinery and equipment	21,711	190,437	26,696	175,300
87	Motor vehicles	5,710	29,218	5,628	31,944
90	Scientific instruments	7,397	17,607	2,573	16,480
94	Furniture	2,030	8,861	1,849	11,465
		Main Exports			
03	Fish	630	2,465	1,172	2,078
21	Miscellaneous edible preparations	2,365	8,490	2,385	8,840
24	Tobacco and manufactures	1	4,016	287	1,180
27	Mineral petroleum	3,298	25,127	749	3,086
29	Organic chemicals	122	3,896	1,206	4,522
30	Pharmaceutical products	810	5,663	505	3,116
33	Toilet preparations	246	2,111	809	3,650
38	Miscellaneous chemical products	81	1,628	56	348
39	Plastics and articles thereof	1,091	6,091	1,017	6,809
40	Rubber and articles thereof	1,581	11,035	1,653	11,307
49	Printed matter	2,965	15,799	2,185	17,788
60	Knitted fabrics	1,015	5,744	1,308	7,638
62	Woven clothing	2,979	24,582	3,057	17,314
64	Footwear	428	2,913	179	2,339
71	Gold,silver and articles thereof	420	1,738	99	1,839
73	Articles of iron and steel	504	3,191	631	3,984
84	Machinery and mechanical appliances	3,155	26,407	2,482	22,560
85	Electrical machinery and equipment	42,527	253,586	37,274	210,138
87	Motor vehicles	1,656	9,089	1,887	9,665
88	Aircraft and parts	326	2,462	796	3,296
90	Scientific instruments	2,102	14,504	2,286	15,717
95	Toys and games	2,342	14,062	2,342	14,384

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Methodological notes

1. The data in this release are based on
 - a. the Customs Declarations for imports from and exports to countries that are not Members States of the European Union (EU) and, on
 - b. the Intrastat Supplementary Declaration that traders in merchandise goods must submit in respect of Arrivals (Imports) and the Dispatches (Exports) of goods from and to the 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 the 1 May 2004. The requirements of the Supplementary Declaration, which at EU level was introduced as from the 1 January 1993, are similar in all the Member States of the EU.
3. As from May 2004, it was no longer possible to disaggregate total exports into domestic exports and re-exports. With the introduction of the Intrastat Supplementary Declaration as the source document for trade statistics, such a breakdown was no longer possible
4. The data in this release are provisional and therefore subject to revision. Regular revisions to monthly and annual trade data may be carried out for up to two (2) years after the reference period.
5. Imports and exports from and to the EU (24 member states), for the months of January to April 2004 are shown under Arrivals/Dispatches respectively for comparison purposes. However, although close, these breakdowns are not exactly comparable.