

News Release



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International trade statistics

January - December 2004

In December 2004, total imports reached Lm124.6 million. This is Lm18.0 million more when compared to December of the previous year.

The importation of Industrial Supplies increased by Lm12.7 million from Lm56.0 million to Lm68.7 million, with imports of Capital Goods showing an increase of Lm6.5 million to Lm24.6 million. An increase of Lm1.8 million was also registered in the importation of Consumer Goods. On the other hand imports of Fuel and Lubricants dropped by Lm3.0 million to Lm2.8 million from Lm5.8 million of December 2003.

In the month under review, total exports decreased by Lm23.1 million to Lm64.4 million from Lm87.5 million last year. This was mainly due to lower exports of tuna and fuel.

Merchandise Trade: January-December

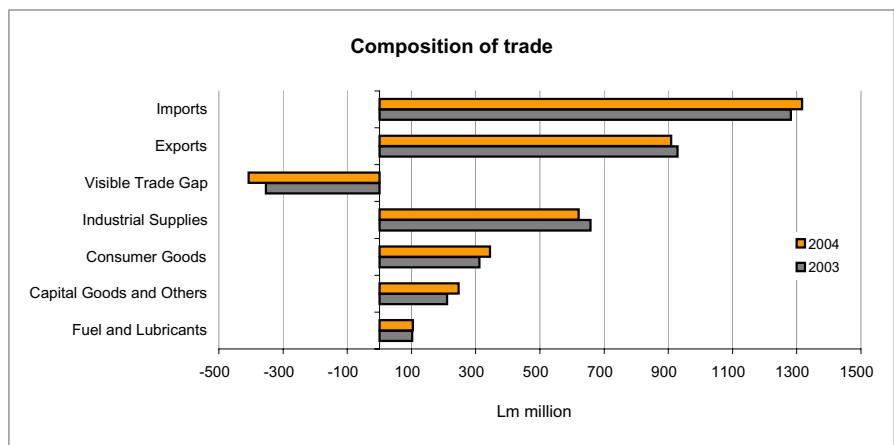
Total imports for 2004 increased by Lm35.5 million or 2.8 per cent to Lm1,316.8 million from Lm1,281.3 million for 2003.

Imports of Industrial Supplies decreased by Lm37.0 million to Lm620.6 million. On the other hand the importation of Capital Goods went up to Lm247.1 million, representing an increase of Lm36.4 million or 17.3 per cent. Consumer Goods imports were also up by Lm33.6 million from Lm311.1 million to Lm344.7 million. Imports of Fuel and Lubricants increased by Lm2.5 million.

In the period under review, total exports registered a decrease of Lm19.1 million or 2.1 per cent to Lm909.2 million from Lm928.3 million of the period January-December 2003.

Visible Trade Gap

During December 2004 the visible trade gap widened by Lm41.1 million when compared to the same month of last year, with the overall visible trade gap for all twelve months of 2004 widening by Lm54.6 million to Lm407.6 million from Lm353.0 million of the same period last year.



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Table 1. Trade by final use

Lm (million)

| | 2003 | 2004 | 2003 | | 2004 | |
|---------------------------------|----------------|----------------|--------------|----------------|-----------------------|----------------------|
| | | | December | Jan-Dec | December ^P | Jan-Dec ^P |
| Imports | 1,281.3 | 1,316.8 | 106.6 | 1,281.3 | 124.6 | 1,316.8 |
| Industrial Supplies | 657.6 | 620.6 | 56.0 | 657.6 | 68.7 | 620.6 |
| Primary | 17.6 | 15.5 | 1.3 | 17.6 | 0.8 | 15.5 |
| Semi-Finished | 621.0 | 581.7 | 50.7 | 621.0 | 66.2 | 581.7 |
| Finished | 19.0 | 23.4 | 4.0 | 19.0 | 1.7 | 23.4 |
| Capital Goods and Others | 210.7 | 247.1 | 18.1 | 210.7 | 24.6 | 247.1 |
| Consumer Goods | 311.1 | 344.7 | 26.7 | 311.1 | 28.5 | 344.7 |
| Food & Beverages | 104.1 | 119.3 | 8.8 | 104.1 | 11.1 | 119.3 |
| Durable Goods | 127.3 | 135.6 | 11.6 | 127.3 | 11.3 | 135.6 |
| Others | 79.7 | 89.8 | 6.3 | 79.7 | 6.1 | 89.8 |
| Fuel and Lubricants | 101.9 | 104.4 | 5.8 | 101.9 | 2.8 | 104.4 |
| Exports | 928.3 | 909.2 | 87.5 | 928.3 | 64.4 | 909.2 |
| Visible Trade Gap | -353.0 | -407.6 | -19.1 | -353.0 | -60.2 | -407.6 |

Note: Totals may not add up due to rounding.

^P Provisional

Table 2. Balance of trade

Lm (million)

| | 2003 | | 2004 ^P | |
|---|--------------|---------------|-------------------|----------------|
| | December | Jan-Dec | December | Jan-Dec |
| Imports | 106.6 | 1281.3 | 124.6 | 1,316.8 |
| Total Exports | 87.5 | 928.3 | 64.4 | 909.2 |
| Sectoral Balance | | | | |
| Food | 1.6 | -81.9 | -8.3 | -96.6 |
| Beverages and Tobacco | -1.2 | -8.5 | -0.8 | -8.4 |
| Crude Materials | -0.9 | -9.6 | -0.3 | -8.5 |
| Mineral Fuels, Lubricants and related materials | -0.2 | -50.3 | -2.4 | -65.0 |
| Animal and Vegetable Oils and Fats | -0.2 | -2.5 | -0.2 | -3.0 |
| Chemicals | -6.3 | -84.2 | -6.7 | -87.4 |
| Semi-Manufactured Goods | -6.6 | -96.7 | -9.9 | -96.8 |
| Machinery and Transport Equipment | -9.2 | -44.5 | -26.9 | -43.2 |
| Miscellaneous Manufactured Articles | 4.7 | 34.5 | -4.4 | 8.0 |
| Miscellaneous Transactions and Commodities | -0.8 | -9.3 | -0.3 | -6.7 |
| Total Balance | -19.1 | -353.0 | -60.2 | -407.6 |

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: December 2003 - 2004

| | 2003 | 2004^P | 2004-2003^P |
|---|--------------|-------------------------|------------------------------|
| | Lm million | | |
| Imports | 106.6 | 124.6 | 18.0 |
| Total Exports | 87.5 | 64.4 | -23.1 |
| Imports by Section | | | |
| Food | 9.7 | 11.0 | 1.3 |
| Beverages and Tobacco | 2.0 | 1.5 | -0.5 |
| Crude Materials | 1.2 | 0.9 | -0.3 |
| Mineral Fuels, Lubricants and related materials | 5.8 | 2.8 | -3.0 |
| Animal and Vegetable Oils and Fats | 0.2 | 0.2 | - |
| Chemicals | 8.5 | 8.3 | -0.2 |
| Semi-Manufactured Goods | 10.9 | 13.6 | 2.7 |
| Machinery and Transport Equipment | 56.0 | 69.7 | 13.7 |
| Miscellaneous Manufactured Articles | 11.4 | 16.2 | 4.8 |
| Miscellaneous Transactions and Commodities | 0.9 | 0.4 | -0.5 |
| Total | 106.6 | 124.6 | 18.0 |
| Total Exports by Section | | | |
| Food | 11.4 | 2.7 | -8.7 |
| Beverages and Tobacco | 0.8 | 0.7 | -0.1 |
| Crude Materials | 0.3 | 0.6 | 0.3 |
| Mineral Fuels, Lubricants and related materials | 5.5 | 0.4 | -5.1 |
| Animal and Vegetable Oils and Fats | 0.0 | 0.0 | - |
| Chemicals | 2.2 | 1.6 | -0.6 |
| Semi-Manufactured Goods | 4.3 | 3.7 | -0.6 |
| Machinery and Transport Equipment | 46.8 | 42.8 | -4.0 |
| Miscellaneous Manufactured Articles | 16.2 | 11.8 | -4.4 |
| Miscellaneous Transactions and Commodities | 0.0 | 0.1 | 0.1 |
| Total | 87.5 | 64.4 | -23.1 |

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 4. Sectoral imports and exports: January - December 2003 - 2004

| | 2003 | 2004 ^P | 2004-2003 ^P |
|---|----------------|-------------------|------------------------|
| | Lm million | | |
| Imports | 1,281.3 | 1,316.8 | 35.5 |
| Total Exports | 928.3 | 909.2 | -19.1 |
| Imports by Section | | | |
| Food | 116.2 | 122.0 | 5.8 |
| Beverages and Tobacco | 24.8 | 22.6 | -2.2 |
| Crude Materials | 12.1 | 11.7 | -0.4 |
| Mineral Fuels, Lubricants and related materials | 102.1 | 104.9 | 2.8 |
| Animal and Vegetable Oils and Fats | 2.5 | 3.0 | 0.5 |
| Chemicals | 103.1 | 111.2 | 8.1 |
| Semi-Manufactured Goods | 145.4 | 147.3 | 1.9 |
| Machinery and Transport Equipment | 621.3 | 624.2 | 2.9 |
| Miscellaneous Manufactured Articles | 143.0 | 162.8 | 19.8 |
| Miscellaneous Transactions and Commodities | 10.8 | 7.1 | -3.7 |
| Total | 1,281.3 | 1,316.8 | 35.5 |
| Total Exports by Section | | | |
| Food | 34.3 | 25.4 | -8.9 |
| Beverages and Tobacco | 16.3 | 14.2 | -2.1 |
| Crude Materials | 2.5 | 3.2 | 0.7 |
| Mineral Fuels, Lubricants and related materials | 51.7 | 39.9 | -11.8 |
| Animal and Vegetable Oils and Fats | 0.0 | 0.0 | - |
| Chemicals | 19.0 | 23.8 | 4.8 |
| Semi-Manufactured Goods | 48.8 | 50.5 | 1.7 |
| Machinery and Transport Equipment | 576.7 | 581.0 | 4.3 |
| Miscellaneous Manufactured Articles | 177.5 | 170.8 | -6.7 |
| Miscellaneous Transactions and Commodities | 1.5 | 0.4 | -1.1 |
| Total | 928.3 | 909.2 | -19.1 |

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

Totals may not add up due to rounding.

^P Provisional

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 the 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 this release, total exports shall not be broken down into domestic exports and re-exports. With the introduction of the Supplementary Declaration as the source document for trade statistics, such a breakdown is 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.