

News Release



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International trade

September 2005

Total imports for September 2005 reached Lm103.3 million, representing an increase of Lm8.1 million when compared to total imports for the same month of last year.

The importation of Industrial Supplies shows an upward trend of Lm4.1 million to Lm48.9 million from Lm44.8 million. At the same time there was a decrease of Lm0.8 million in imports of Capital Goods while Consumer Goods imports went down marginally by Lm0.1 million to Lm29.6 million. On the other hand an increase of Lm4.9 million was registered in the importation of Fuel and Lubricants.

In the month under review, total exports amounted to Lm73.3 million, a decrease of Lm5.0 million from Lm78.3 million of September 2004.

Merchandise Trade: January-September

Total imports for the first nine months of 2005 declined by Lm20.9 million or 2.2 per cent to Lm933.8 million from Lm954.7 million for the same period of last year. This shortfall was primarily due to Lm34.2 million less in imports of machinery and transport equipment.

Imports of Industrial Supplies decreased by Lm12.4 million or 2.8 per cent to Lm427.8 million, with the importation of Capital Goods also going down to Lm160.4 million, representing a decrease of Lm23.0 million or 12.5 per cent. Meanwhile Consumer Goods imports increased by Lm11.6 million or 4.7 per cent from Lm245.4 million to Lm257.0 million. Imports of Fuel and Lubricants registered an upward trend of Lm2.9 million or 3.4 per cent.

In the period January-September 2005, total exports went down by Lm86.1 million to Lm595.3 million, representing a 12.6 per cent decrease from Lm681.4 million of the same period of 2004. This discrepancy can be mainly attributed to Lm67.5 million less exports in machinery and transport equipment.

Visible Trade Gap

During September 2005 the visible trade gap widened by Lm13.1 million to Lm30.0 million from Lm16.9 million of the same month of 2004, with the overall visible trade gap for the first nine months of 2005 widening by Lm65.2 million to Lm338.5 million from Lm273.3 million reported in the period January-September 2004.

Direction of Trade

In the first nine months of 2005, arrivals from the European Union amounted to Lm661.4 million, making up 70.8 per cent of total imports recorded. The main trading EU partners were Italy, the United Kingdom, France and Germany with Lm269.8 million, Lm103.4 million, Lm90.4 million and Lm73.7 million respectively. Imports from Asia totalled Lm137.3 million, or 14.7 per cent of total imports, with Singapore registering Lm40.6 million followed by Japan with Lm20.8 million and China with Lm17.6 million. Figures indicate imports of Lm47.2 million from African countries and Lm44.8 million from North and Central American countries.

Total dispatches to the European Union for the period January-September 2005 amounted to Lm303.6 million, representing 51.0 per cent of total exports. France, the United Kingdom and Germany with Lm89.4 million, Lm67.9 million and Lm70.7 million respectively were the three main trading partners within the European Union. Exports to Asia stood at Lm135.0 million, or 22.7 per cent, while those to North and Central America reached Lm91.2 million, accounting to 15.3 per cent ■

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Table 1. Trade by final use

Lm (million)

	2003	2004 ^P	September		January-September	
			2004 ^P	2005 ^P	2004 ^P	2005 ^P
Imports	1,281.3	1,313.5	95.2	103.3	954.7	933.8
Industrial Supplies	657.6	622.5	44.8	48.9	440.2	427.8
Primary	17.6	16.3	1.1	1.4	10.9	14.2
Semi-Finished	621.0	582.8	42.1	45.9	413.2	397.9
Finished	19.0	23.4	1.6	1.6	16.1	15.7
Capital Goods and Others	210.7	239.7	13.8	13.0	183.4	160.4
Consumer Goods	311.1	344.2	29.7	29.6	245.4	257.0
Food & Beverages	104.1	118.5	10.4	9.4	83.1	86.9
Durable Goods	127.3	136.0	11.3	13.1	95.9	108.5
Others	79.7	89.7	8.0	7.1	66.4	61.6
Fuel and Lubricants	101.9	107.1	6.9	11.8	85.7	88.6
Exports	928.3	904.6	78.3	73.3	681.4	595.3
Visible Trade Gap	-353.0	-408.9	-16.9	-30.0	-273.3	-338.5

Note: Totals may not add up due to rounding.

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Table 2. Balance of trade

Lm (million)

	September		January-September	
	2004 ^P	2005 ^P	2004 ^P	2005 ^P
Imports	95.2	103.3	954.7	933.8
Total Exports	78.3	73.3	681.4	595.3
Sectoral Balance				
Food	-8.5	-7.8	-66.3	-71.1
Beverages and Tobacco	-0.6	-0.4	-6.6	-6.5
Crude Materials	-0.7	-0.8	-6.8	-7.8
Mineral Fuels, Lubricants and related materials	-6.1	-10.6	-53.8	-77.7
Animal and Vegetable Oils and Fats	-0.2	-0.1	-2.3	-1.9
Chemicals	-8.6	-4.4	-63.6	-62.6
Semi-Manufactured Goods	-5.8	-6.3	-69.9	-65.0
Machinery and Transport Equipment	10.3	3.4	-9.9	-43.2
Miscellaneous Manufactured Articles	4.3	-2.2	11.9	3.1
Miscellaneous Transactions and Commodities	-1.0	-0.8	-6.0	-5.8
Total Balance	-16.9	-30.0	-273.3	-338.5

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: September 2004 - 2005

	Lm (million)		
	2004 ^P	2005 ^P	2005-2004 ^P
Imports	95.2	103.3	8.1
Total Exports	78.3	73.3	-5.0
Imports by Section			
Food	10.6	9.8	-0.8
Beverages and Tobacco	2.3	1.5	-0.8
Crude Materials	0.9	1.0	0.1
Mineral Fuels, Lubricants and related materials	6.9	11.9	5.0
Animal and Vegetable Oils and Fats	0.2	0.1	-0.1
Chemicals	9.8	8.7	-1.1
Semi-Manufactured Goods	11.0	11.6	0.6
Machinery and Transport Equipment	40.1	43.1	3.0
Miscellaneous Manufactured Articles	12.4	14.8	2.4
Miscellaneous Transactions and Commodities	1.0	0.8	-0.2
Total	95.2	103.3	8.1
Total Exports by Section			
Food	2.1	2.0	-0.1
Beverages and Tobacco	1.7	1.1	-0.6
Crude Materials	0.2	0.2	-
Mineral Fuels, Lubricants and related materials	0.8	1.3	0.5
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	1.2	4.3	3.1
Semi-Manufactured Goods	5.2	5.3	0.1
Machinery and Transport Equipment	50.4	46.5	-3.9
Miscellaneous Manufactured Articles	16.7	12.6	-4.1
Miscellaneous Transactions and Commodities	0.0	0.0	-
Total	78.3	73.3	-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-September 2004 - 2005

	Lm (million)		
	2004 ^P	2005 ^P	2005-2004 ^P
Imports	954.7	933.8	-20.9
Total Exports	681.4	595.3	-86.1
Imports by Section			
Food	85.1	91.7	6.6
Beverages and Tobacco	17.6	13.2	-4.4
Crude Materials	8.7	9.9	1.2
Mineral Fuels, Lubricants and related materials	86.2	88.8	2.6
Animal and Vegetable Oils and Fats	2.3	1.9	-0.4
Chemicals	81.9	85.8	3.9
Semi-Manufactured Goods	106.7	107.2	0.5
Machinery and Transport Equipment	446.9	412.7	-34.2
Miscellaneous Manufactured Articles	113.0	116.7	3.7
Miscellaneous Transactions and Commodities	6.3	5.9	-0.4
Total	954.7	933.8	-20.9
Total Exports by Section			
Food	18.8	20.6	1.8
Beverages and Tobacco	11.0	6.7	-4.3
Crude Materials	1.9	2.1	0.2
Mineral Fuels, Lubricants and related materials	32.4	11.1	-21.3
Animal and Vegetable Oils and Fats	-	0.0	0.0
Chemicals	18.3	23.2	4.9
Semi-Manufactured Goods	36.8	42.2	5.4
Machinery and Transport Equipment	437.0	369.5	-67.5
Miscellaneous Manufactured Articles	124.9	119.8	-5.1
Miscellaneous Transactions and Commodities	0.3	0.1	-0.2
Total	681.4	595.3	-86.1

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							
	September				January-September				September				January-September			
	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp
European Union	75.1	41.4			703.6	325.7			71.1	37.3			661.4	303.6		
of which																
France	13.8	13.2			129.6	104.2			10.9	11.1			90.4	89.4		
Germany	9.5	8.2			86.2	73.0			7.5	9.2			73.7	70.7		
Italy	23.4	2.9			243.7	20.6			29.2	4.3			269.8	24.4		
United Kingdom	13.4	11.3			116.8	79.2			11.2	6.4			103.4	67.9		
Other European Countries			3.3	0.4			33.6	5.1			3.6	0.9			34.6	6.5
of which																
Switzerland			1.1	0.2			10.6	1.0			1.6	0.2			14.5	2.5
Turkey			1.0	0.1			10.8	1.4			1.0	0.3			11.3	1.0
Africa			0.8	4.9			17.6	32.1			7.9	5.1			47.2	45.8
of which																
Egypt			0.1	0.0			9.3	1.1			5.1	0.3			39.4	1.8
Libya			0.2	3.9			3.0	22.9			0.0	3.1			1.4	30.5
North and Central America			4.5	13.3			50.0	111.8			4.8	9.9			44.8	91.2
of which																
United States			4.3	12.9			47.9	108.7			4.5	9.6			42.1	85.0
West Indies			-	0.0			0.1	0.7			0.0	0.0			0.1	1.3
South America			0.4	0.2			9.6	1.7			0.5	0.5			5.7	3.6
Asia			10.8	17.2			137.7	170.5			15.1	18.0			137.3	135.0
of which																
China			1.7	0.6			20.0	5.4			2.1	0.9			17.6	4.9
Japan			1.9	1.0			24.3	14.2			1.5	1.3			20.8	11.7
Korea Republic of			0.5	0.4			5.5	7.4			1.1	0.4			8.7	2.8
Malaysia			1.7	0.0			18.8	1.8			1.6	0.4			14.1	3.3
Singapore			2.5	11.0			32.0	101.5			4.5	10.5			40.6	73.3
Australia and Oceania			0.3	0.1			2.5	0.7			0.3	0.1			2.7	1.1
Ships & Aircraft Stores			-	0.8			-	33.1			-	1.5			-	7.2
TOTAL TRADE	75.1	41.4	20.1	36.9	703.6	325.7	251.1	355.7	71.1	37.3	32.2	36.0	661.4	303.6	272.4	291.7

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	
		September	January - September	September	January - September
		Main Imports			
02	Meat	1,266	10,175	1,180	10,716
04	Dairy produce	1,156	9,639	1,079	9,674
08	Edible fruit and nuts	787	5,800	511	7,800
10	Cereals	512	4,507	444	7,239
16	Preparations of meat, fish	786	6,839	1,005	7,856
19	Cereal preparations, biscuits, etc	1,315	10,853	1,320	11,573
20	Preparations of fruit and vegetables	936	6,482	623	5,613
21	Miscellaneous edible preparations	740	7,796	961	8,618
22	Beverages and spirits	1,253	10,756	984	9,887
27	Mineral petroleum	6,888	86,056	11,821	89,283
29	Organic chemicals	791	7,670	988	9,238
30	Pharmaceutical products	2,890	20,832	2,042	19,487
32	Tanning or dyeing extracts	641	7,314	851	6,810
33	Toilet preparations	1,400	11,948	1,130	12,633
39	Plastics and articles thereof	4,170	35,444	3,813	39,671
44	Wood and articles of wood	665	6,911	636	7,046
48	Paper and articles thereof	3,009	25,322	2,573	20,319
49	Printed matter	957	9,040	1,323	6,900
52	Cotton	794	7,732	687	7,105
61	Knitted clothing	1,807	10,893	1,549	11,404
62	Woven clothing	2,013	13,476	2,636	15,318
64	Footwear	849	5,470	917	6,681
69	Ceramic products	665	7,279	640	7,259
71	Gold, silver and articles thereof	1,424	10,790	1,691	10,122
72	Iron and steel	338	9,347	1,777	11,910
73	Articles of iron and steel	1,080	11,635	1,152	13,102
76	Aluminium and articles thereof	347	5,574	613	5,249
84	Machinery and mechanical appliances	7,189	84,005	6,428	89,829
85	Electrical machinery and equipment	27,594	281,072	30,535	260,310
87	Motor vehicles	4,387	43,407	4,984	48,308
88	Aircraft and parts	1,083	9,361	1,219	9,795
90	Scientific instruments	1,697	24,814	2,129	24,538
94	Furniture	1,170	13,058	2,159	17,328
		Main Exports			
03	Fish	192	3,215	259	3,246
21	Miscellaneous edible preparations	1,604	12,795	1,471	15,270
24	Tobacco and manufactures	1,134	7,523	492	2,612
27	Mineral petroleum	793	32,362	1,247	10,891
29	Organic chemicals	41	4,149	470	5,740
30	Pharmaceutical products	500	7,272	3,213	9,526
33	Toilet preparations	400	3,446	258	5,356
38	Miscellaneous chemical products	97	1,965	40	832
39	Plastics and articles thereof	1,506	9,380	1,176	10,116
40	Rubber and articles thereof	1,697	16,046	1,747	16,087
49	Printed matter	4,803	24,051	1,725	23,236
60	Knitted fabrics	1,015	8,396	1,275	11,746
62	Woven clothing	3,492	33,760	2,482	26,130
64	Footwear	606	4,419	407	3,426
71	Gold, silver and articles thereof	203	2,895	440	3,199
73	Articles of iron and steel	1,613	5,784	1,553	6,687
84	Machinery and mechanical appliances	3,414	36,191	3,924	33,567
85	Electrical machinery and equipment	44,751	381,088	40,694	314,794
87	Motor vehicles	1,648	13,255	1,165	14,163
88	Aircraft and parts	555	4,194	658	4,816
90	Scientific instruments	3,194	23,080	2,642	23,038
95	Toys and games	2,111	22,252	2,570	22,440

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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.