

News Release



Date: 9 December 2005
No. : 265/2005
Time of release: 11.00 hrs

Theme:
External Trade

Compiled by:

International Trade Statistics Unit
e-mail: trade.nso@gov.mt
Tel: 25997169



27 November 2005

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International trade

October 2005

Total imports for October 2005 reached Lm126.4 million, representing an increase of Lm13.1 million when compared to total imports for the same month of last year.

The importation of Industrial Supplies decreased by Lm5.6 million to Lm48.9 million from Lm54.5 million. At the same time there was an upward trend of Lm9.9 million in imports of Capital Goods while Consumer Goods imports went up marginally by Lm0.5 million to Lm34.6 million. An increase of Lm8.3 million was also registered in the importation of Fuel and Lubricants.

In the month under review, total exports amounted to Lm70.2 million, a decrease of Lm7.0 million from Lm77.2 million of October 2004.

Merchandise Trade: January-October

Total imports for the first ten months of 2005 declined by Lm3.8 million or 0.4 per cent to Lm1065.7 million from Lm1069.5 million for the same period of last year.

Imports of Industrial Supplies decreased by Lm16.0 million or 3.2 per cent to Lm478.7 million, with the importation of Capital Goods also going down to Lm187.9 million, representing a decrease of Lm12.3 million or 6.1 per cent. Meanwhile Consumer Goods imports increased by Lm13.2 million or 4.7 per cent from Lm279.5 million to Lm292.7 million. Imports of Fuel and Lubricants registered an upward trend of Lm11.3 million or 11.9 per cent.

In the period January-October 2005, total exports went down by Lm94.8 million to Lm663.6 million, representing a 12.5 per cent decrease from Lm758.4 million of the same period of 2004. This discrepancy can be mainly attributed to Lm71.0 million less exports in machinery and transport equipment.

Visible Trade Gap

During October 2005 the visible trade gap widened by Lm20.1 million to Lm56.2 million from Lm36.1 million of the same month of 2004, with the overall visible trade gap for the first ten months of 2005 widening by Lm91.0 million to Lm402.1 million from Lm311.1 million reported in the period January-October 2004.

Direction of Trade

In the first ten months of 2005, arrivals from the European Union amounted to Lm772.1 million, making up 72.5 per cent of total imports recorded. The main trading EU partners were Italy, the United Kingdom, France and Germany with Lm321.7 million, Lm118.3 million, Lm102.8 million and Lm87.6 million respectively. Imports from Asia totalled Lm149.4 million, or 14.0 per cent of total imports, with Singapore registering Lm44.0 million followed by Japan with Lm20.5 million and China with Lm20.2 million. Figures indicate imports of Lm50.0 million from North and Central American countries and Lm47.0 million from African countries.

Total dispatches to the European Union for the period January-October 2005 amounted to Lm340.0 million, representing 51.2 per cent of total exports. France, Germany and the United Kingdom with Lm100.1 million, Lm78.5 million and Lm75.0 million respectively were the three main trading partners within the European Union. Exports to Asia stood at Lm149.9 million, or 22.6 per cent, while those to North and Central America reached Lm100.8 million, accounting to 15.2 per cent ■

National Statistics Office
Library & Information Unit
Lascaris, Valletta CMR 02, Malta
Tel: (+356) 25997219
Fax: (+356) 25997205
e-mail: nso@gov.mt
<http://www.nso.gov.mt>

Table 1. Trade by final use

Lm (million)

	2003	2004 ^P	October		January-October	
			2004 ^P	2005 ^P	2004 ^P	2005 ^P
Imports	1,281.3	1,318.8	113.3	126.4	1,069.5	1,065.7
Industrial Supplies	657.6	620.6	54.5	48.9	494.7	478.7
Primary	17.6	15.5	2.6	1.6	13.5	16.0
Semi-Finished	621.0	581.7	47.9	45.0	461.1	444.5
Finished	19.0	23.4	4.0	2.3	20.1	18.2
Capital Goods and Others	210.7	249.1	15.3	25.2	200.2	187.9
Consumer Goods	311.1	344.7	34.1	34.6	279.5	292.7
Food & Beverages	104.1	119.3	11.8	12.0	94.9	99.2
Durable Goods	127.3	135.6	14.1	14.6	110.0	123.3
Others	79.7	89.8	8.2	8.0	74.6	70.2
Fuel and Lubricants	101.9	104.4	9.4	17.7	95.1	106.4
Exports	928.3	914.9	77.2	70.2	758.4	663.6
Visible Trade Gap	-353.0	-403.9	-36.1	-56.2	-311.1	-402.1

Note: Totals may not add up due to rounding.

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Table 2. Balance of trade

Lm (million)

	October		January-October	
	2004 ^P	2005 ^P	2004 ^P	2005 ^P
Imports	113.3	126.4	1,069.5	1,065.7
Total Exports	77.2	70.2	758.4	663.6
Sectoral Balance				
Food	-11.4	-10.1	-77.9	-81.4
Beverages and Tobacco	-0.9	-0.1	-7.5	-6.7
Crude Materials	-0.6	-1.1	-7.5	-8.9
Mineral Fuels, Lubricants and related materials	-4.1	-16.3	-57.8	-96.4
Animal and Vegetable Oils and Fats	-0.2	-0.2	-2.5	-2.2
Chemicals	-7.1	-6.8	-70.8	-70.1
Semi-Manufactured Goods	-8.1	-8.4	-77.6	-73.6
Machinery and Transport Equipment	-3.7	-10.7	-15.5	-56.7
Miscellaneous Manufactured Articles	0.1	-2.0	12.1	0.3
Miscellaneous Transactions and Commodities	-0.1	-0.5	-6.1	-6.4
Total Balance	-36.1	-56.2	-311.1	-402.1

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 3. Sectoral imports and exports: October 2004 - 2005

	Lm (million)		
	2004 ^P	2005 ^P	2005-2004 ^P
Imports	113.3	126.4	13.1
Total Exports	77.2	70.2	-7.0
Imports by Section			
Food	13.6	12.5	-1.1
Beverages and Tobacco	1.8	1.4	-0.4
Crude Materials	1.1	1.3	0.2
Mineral Fuels, Lubricants and related materials	9.4	17.8	8.4
Animal and Vegetable Oils and Fats	0.2	0.2	-
Chemicals	9.5	9.2	-0.3
Semi-Manufactured Goods	13.4	13.1	-0.3
Machinery and Transport Equipment	49.9	53.3	3.4
Miscellaneous Manufactured Articles	14.3	17.1	2.8
Miscellaneous Transactions and Commodities	0.1	0.5	0.4
Total	113.3	126.4	13.1
Total Exports by Section			
Food	2.2	2.4	0.2
Beverages and Tobacco	0.9	1.3	0.4
Crude Materials	0.5	0.2	-0.3
Mineral Fuels, Lubricants and related materials	5.3	1.5	-3.8
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	2.4	2.4	-
Semi-Manufactured Goods	5.3	4.7	-0.6
Machinery and Transport Equipment	46.2	42.6	-3.6
Miscellaneous Manufactured Articles	14.4	15.1	0.7
Miscellaneous Transactions and Commodities	0.0	0.0	-
Total	77.2	70.2	-7.0

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-October 2004 - 2005

	Lm (million)		
	2004 ^P	2005 ^P	2005-2004 ^P
Imports	1,069.5	1,065.7	-3.8
Total Exports	758.4	663.6	-94.8
Imports by Section			
Food	98.7	104.6	5.9
Beverages and Tobacco	19.4	14.7	-4.7
Crude Materials	9.9	11.2	1.3
Mineral Fuels, Lubricants and related materials	95.5	106.6	11.1
Animal and Vegetable Oils and Fats	2.5	2.2	-0.3
Chemicals	91.5	95.8	4.3
Semi-Manufactured Goods	119.6	120.6	1.0
Machinery and Transport Equipment	498.7	468.9	-29.8
Miscellaneous Manufactured Articles	127.3	134.7	7.4
Miscellaneous Transactions and Commodities	6.4	6.4	-
Total	1,069.5	1,065.7	-3.8
Total Exports by Section			
Food	20.8	23.2	2.4
Beverages and Tobacco	11.9	8.0	-3.9
Crude Materials	2.4	2.3	-0.1
Mineral Fuels, Lubricants and related materials	37.7	10.2	-27.5
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	20.7	25.7	5.0
Semi-Manufactured Goods	42.0	47.0	5.0
Machinery and Transport Equipment	483.2	412.2	-71.0
Miscellaneous Manufactured Articles	139.4	135.0	-4.4
Miscellaneous Transactions and Commodities	0.3	0.0	-0.3
Total	758.4	663.6	-94.8

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

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Table 5. Direction of trade

(Lm million)

Region and Country	2004 ^P								2005 ^P							
	October				January-October				October				January-October			
	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp
European Union	88.3	37.7			792.0	363.2			100.7	36.0			772.1	340.0		
of which																
France	11.9	12.5			141.5	116.7			11.9	10.7			102.8	100.1		
Germany	12.3	9.2			98.0	82.2			7.4	7.6			87.6	78.5		
Italy	36.0	2.2			279.7	22.8			51.0	4.3			321.7	29.0		
United Kingdom	13.9	7.6			130.6	86.8			14.0	7.1			118.3	75.0		
Other European Countries			4.6	0.8			38.2	5.8			3.4	1.9			37.5	8.4
of which																
Switzerland			0.9	0.3			11.5	1.3			1.6	0.4			16.1	2.9
Turkey			1.5	0.1			12.3	1.5			1.2	0.1			12.4	1.1
Africa			2.6	5.8			20.2	38.0			1.9	6.0			47.0	49.5
of which																
Egypt			1.9	0.3			11.2	1.4			0.2	0.4			37.4	2.2
Libya			0.1	4.6			3.1	27.5			0.0	2.8			1.4	31.0
North and Central America			3.7	11.6			55.6	123.4			5.2	9.6			50.0	100.8
of which																
United States			3.5	11.3			53.4	120.1			4.8	9.0			46.9	94.0
West Indies			0.0	0.1			0.1	0.7			0.0	0.0			0.1	1.4
South America			0.7	0.6			10.3	2.3			0.8	0.5			6.5	4.1
Asia			13.2	15.3			150.9	185.8			14.0	14.8			149.4	149.9
of which																
China			1.9	0.4			21.9	5.8			2.7	0.7			20.2	5.6
Japan			1.6	1.5			25.9	15.7			1.5	1.6			20.5	13.3
Korea Republic of			0.7	0.5			6.2	8.0			0.7	3.4			9.4	3.1
Malaysia			1.3	0.1			20.1	1.9			1.2	1.0			15.3	42.7
Singapore			4.6	10.1			36.6	111.5			3.4	6.8			44.0	80.1
Australia and Oceania			0.2	0.1			2.7	0.7			0.4	0.2			3.1	1.3
Ships & Aircraft Stores			-	5.3			-	38.5			-	1.1			-	8.2
TOTAL TRADE	88.3	37.7	25.0	39.5	791.5	363.2	278.0	395.2	100.7	36.0	25.7	34.2	772.1	340.0	293.6	323.6

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	
		October	January - October	October	January - October
		Main Imports			
02	Meat	1,716	11,891	1,457	12,196
04	Dairy produce	1,084	10,723	973	10,667
08	Edible fruit and nuts	941	6,741	1,033	8,961
10	Cereals	482	4,989	613	7,852
16	Preparations of meat, fish	1,006	7,844	962	8,828
19	Cereal preparations, biscuits, etc	1,834	12,687	1,803	13,390
20	Preparations of fruit and vegetables	751	7,233	690	6,307
21	Miscellaneous edible preparations	916	8,712	759	9,380
22	Beverages and spirits	1,006	11,762	1,073	10,968
27	Mineral petroleum	9,626	95,682	17,713	107,006
29	Organic chemicals	968	8,638	1,033	10,826
30	Pharmaceutical products	2,248	23,080	2,406	21,897
32	Tanning or dyeing extracts	944	8,258	688	7,574
33	Toilet preparations	1,664	13,611	1,486	14,134
39	Plastics and articles thereof	3,500	38,944	3,832	43,598
44	Wood and articles of wood	753	7,664	1,231	8,303
48	Paper and articles thereof	3,539	28,861	2,651	23,003
49	Printed matter	1,173	10,215	1,826	9,332
52	Cotton	1,250	8,981	740	7,844
61	Knitted clothing	2,073	12,966	1,904	13,340
62	Woven clothing	2,167	15,643	2,531	17,880
64	Footwear	1,105	6,575	1,143	7,848
69	Ceramic products	933	8,212	997	8,322
71	Gold,silver and articles thereof	855	11,645	1,151	11,364
72	Iron and steel	1,026	10,373	603	12,514
73	Articles of iron and steel	1,396	13,031	1,931	15,067
76	Aluminium and articles thereof	611	6,185	851	6,112
84	Machinery and mechanical appliances	11,399	95,405	9,843	100,189
85	Electrical machinery and equipment	31,522	312,595	30,191	290,957
87	Motor vehicles	6,044	49,453	4,449	52,913
88	Aircraft and parts	872	10,233	1,282	12,844
90	Scientific instruments	1,469	26,284	2,940	27,523
94	Furniture	1,682	14,740	2,128	19,461
		Main Exports			
03	Fish	581	3,795	471	3,906
21	Miscellaneous edible preparations	1,499	14,294	1,771	17,042
24	Tobacco and manufactures	447	7,970	711	3,324
27	Mineral petroleum	5,271	37,633	1,432	9,979
29	Organic chemicals	450	4,599	485	6,225
30	Pharmaceutical products	1,420	8,692	1,121	10,648
33	Toilet preparations	338	3,783	379	5,735
38	Miscellaneous chemical products	66	2,031	73	906
39	Plastics and articles thereof	1,126	10,506	1,222	11,397
40	Rubber and articles thereof	2,197	18,243	1,798	17,885
49	Printed matter	1,943	25,994	3,518	26,754
60	Knitted fabrics	1,137	9,533	1,442	13,188
62	Woven clothing	3,256	37,016	3,058	29,188
64	Footwear	702	5,121	322	3,747
71	Gold,silver and articles thereof	485	3,380	203	3,403
73	Articles of iron and steel	1,008	6,792	546	7,291
84	Machinery and mechanical appliances	3,917	40,109	5,226	38,861
85	Electrical machinery and equipment	40,397	421,485	34,867	349,728
87	Motor vehicles	1,017	14,272	1,856	16,019
88	Aircraft and parts	547	4,742	583	5,399
90	Scientific instruments	2,477	25,557	3,420	26,437
95	Toys and games	3,160	25,413	2,318	24,758

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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.