

# News Release



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## International trade

### February 2005

In February this year, total imports reached Lm88.9 million. This figure is Lm5.6 million less when compared to February 2004.

The importation of Industrial Supplies decreased by Lm2.4 million to Lm41.6 million while imports of Capital Goods dropped by Lm5.3 million from Lm19.2 million to Lm13.9 million. On the other hand there was an increase in imports of Consumer Goods by Lm2.0 million from Lm22.5 million in 2004 to Lm24.5 million in 2005. A marginal increase of Lm0.1 million was registered in imports of Fuel and Lubricants.

In the month under review, total exports show a decrease of Lm18.1 million to Lm57.7 million from Lm75.8 million of February of the previous year.

### Merchandise Trade: January-February

Total imports for the period January-February 2005 increased by Lm6.6 million or 3.6 per cent to Lm192.5 million from Lm185.9 million for the same period of last year.

Imports of Industrial Supplies increased by Lm2.0 million or 2.3 per cent to Lm89.6 million. The importation of Capital Goods went up to Lm35.1 million, representing an increase of Lm2.5 million or 7.7 per cent. Consumer Goods imports were also up by Lm5.1 million or 11.9 per cent from Lm42.7 million to Lm47.8 million. On the other hand imports of Fuel and Lubricants registered a decrease of Lm3.0 million or 13.0 per cent.

In the period January-February 2005, total exports went down by Lm29.8 million from Lm146.6 million of the same period of 2004.

### Visible Trade Gap

During February 2005 the visible trade gap widened by Lm12.5 million to Lm31.2 million from Lm18.7 million of the same month of 2004, with the overall visible trade gap for the first two months of 2005 widening by Lm36.4 million to Lm75.7 million from Lm39.3 million reported in the period January-February 2004.

### Direction of Trade

In the first two months of 2005, the European Union remained the main trading partner of Malta, with arrivals reaching Lm140.4 million or 72.9 per cent of total imports. The main trading partners within the EU were Italy, the United Kingdom, France and Germany with Lm57.3 million, Lm24.9 million, Lm18.2 million and Lm16.2 million respectively. Imports from Asia totalled Lm27.3 million, or 14.2 per cent, with Singapore registering Lm9.9 million.

Total dispatches to the European Union for the period January-February 2005 amounted to Lm59.2 million, representing 50.7 per cent of the total figure for exports. France, with Lm19.7 million, followed by the United Kingdom with Lm13.6 million, were the two main partners within the EU. Exports to Asia stood at Lm25.6 million, or 21.9 per cent, while those to North and Central America reached Lm20.2 million, or 17.3 per cent ■

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Table 1. Trade by final use

Lm (million)

	2003	2004 <sup>P</sup>	February		January-February	
			2004	2005 <sup>P</sup>	2004	2005 <sup>P</sup>
			<b>Imports</b>	<b>1,281.3</b>	<b>1,316.8</b>	<b>94.5</b>
<b>Industrial Supplies</b>	<b>657.6</b>	<b>620.6</b>	<b>44.0</b>	<b>41.6</b>	<b>87.6</b>	<b>89.6</b>
Primary	17.6	15.5	0.7	1.4	2.0	2.8
Semi-Finished	621.0	581.7	42.2	38.8	82.9	83.9
Finished	19.0	23.4	1.1	1.4	2.7	2.9
<b>Capital Goods and Others</b>	<b>210.7</b>	<b>247.1</b>	<b>19.2</b>	<b>13.9</b>	<b>32.6</b>	<b>35.1</b>
<b>Consumer Goods</b>	<b>311.1</b>	<b>344.7</b>	<b>22.5</b>	<b>24.5</b>	<b>42.7</b>	<b>47.8</b>
Food & Beverages	104.1	119.3	6.7	7.8	13.7	15.6
Durable Goods	127.3	135.6	9.5	10.1	16.5	19.1
Others	79.7	89.8	6.3	6.6	12.5	13.1
<b>Fuel and Lubricants</b>	<b>101.9</b>	<b>104.4</b>	<b>8.8</b>	<b>8.9</b>	<b>23.0</b>	<b>20.0</b>
<b>Exports</b>	<b>928.3</b>	<b>914.9</b>	<b>75.8</b>	<b>57.7</b>	<b>146.6</b>	<b>116.8</b>
<b>Visible Trade Gap</b>	<b>-353.0</b>	<b>-401.9</b>	<b>-18.7</b>	<b>-31.2</b>	<b>-39.3</b>	<b>-75.7</b>

Note: Totals may not add up due to rounding.

<sup>P</sup> Provisional

Table 2. Balance of trade

Lm (million)

	February		January-February	
	2004	2005 <sup>P</sup>	2004	2005 <sup>P</sup>
	<b>Imports</b>	<b>94.5</b>	<b>88.9</b>	<b>185.9</b>
<b>Total Exports</b>	<b>75.8</b>	<b>57.7</b>	<b>146.6</b>	<b>116.8</b>
<b>Sectoral Balance</b>				
Food	-5.7	-7.1	-12.4	-14.4
Beverages and Tobacco	-	-0.1	-0.3	-0.5
Crude Materials	-1.1	-1.1	-1.4	-1.6
Mineral Fuels, Lubricants and related materials	-4.2	-8.6	-15.9	-19.4
Animal and Vegetable Oils and Fats	-0.1	-0.1	-0.3	-0.4
Chemicals	-5.2	-7.4	-11.1	-14.9
Semi-Manufactured Goods	-6.5	-7.1	-11.7	-11.2
Machinery and Transport Equipment	2.5	-	5.2	-12.9
Miscellaneous Manufactured Articles	2.6	0.8	10.2	1.3
Miscellaneous Transactions and Commodities	-1.0	-0.5	-1.6	-1.7
<b>Total Balance</b>	<b>-18.7</b>	<b>-31.2</b>	<b>-39.3</b>	<b>-75.7</b>

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

Totals may not add up due to rounding.

<sup>P</sup> Provisional

**Table 3. Sectoral imports and exports: February 2004 - 2005**

	Lm (million)		
	2004	2005 <sup>P</sup>	2005-2004 <sup>P</sup>
<b>Imports</b>	<b>94.5</b>	<b>88.9</b>	<b>-5.6</b>
<b>Total Exports</b>	<b>75.8</b>	<b>57.7</b>	<b>-18.1</b>
<b>Imports by Section</b>			
Food	6.8	8.3	1.5
Beverages and Tobacco	1.0	1.0	-
Crude Materials	1.2	1.3	0.1
Mineral Fuels, Lubricants and related materials	8.8	8.9	0.1
Animal and Vegetable Oils and Fats	0.1	0.1	-
Chemicals	9.0	8.9	-0.1
Semi-Manufactured Goods	10.1	11.1	1.0
Machinery and Transport Equipment	45.0	38.0	-7.0
Miscellaneous Manufactured Articles	11.4	10.8	-0.6
Miscellaneous Transactions and Commodities	1.1	0.5	-0.6
<b>Total</b>	<b>94.5</b>	<b>88.9</b>	<b>-5.6</b>
<b>Total Exports by Section</b>			
Food	1.1	1.2	0.1
Beverages and Tobacco	1.0	0.9	-0.1
Crude Materials	0.1	0.2	0.1
Mineral Fuels, Lubricants and related materials	4.6	0.3	-4.3
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	3.8	1.5	-2.3
Semi-Manufactured Goods	3.6	4.0	0.4
Machinery and Transport Equipment	47.5	38.0	-9.5
Miscellaneous Manufactured Articles	14.0	11.6	-2.4
Miscellaneous Transactions and Commodities	0.1	-	--0.1
<b>Total</b>	<b>75.8</b>	<b>57.7</b>	<b>-18.1</b>

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

Totals may not add up due to rounding.

<sup>P</sup> Provisional

**Table 4. Sectoral imports and exports: January-February 2004 - 2005**

	Lm (million)		
	2004	2005 <sup>P</sup>	2005-2004 <sup>P</sup>
<b>Imports</b>	<b>185.9</b>	<b>192.5</b>	<b>6.6</b>
<b>Total Exports</b>	<b>146.6</b>	<b>116.8</b>	<b>-29.8</b>
<b>Imports by Section</b>			
Food	14.6	17.0	2.4
Beverages and Tobacco	2.4	2.0	-0.4
Crude Materials	1.9	2.0	0.1
Mineral Fuels, Lubricants and related materials	23.1	20.0	-3.1
Animal and Vegetable Oils and Fats	0.3	0.4	0.1
Chemicals	16.8	17.7	0.9
Semi-Manufactured Goods	19.3	19.9	0.6
Machinery and Transport Equipment	86.7	88.9	2.2
Miscellaneous Manufactured Articles	19.1	22.9	3.8
Miscellaneous Transactions and Commodities	1.7	1.7	-
<b>Total</b>	<b>185.9</b>	<b>192.5</b>	<b>6.6</b>
<b>Total Exports by Section</b>			
Food	2.2	2.6	0.4
Beverages and Tobacco	2.1	1.5	-0.6
Crude Materials	0.5	0.4	-0.1
Mineral Fuels, Lubricants and related materials	7.2	0.6	-6.6
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	5.7	2.8	-2.9
Semi-Manufactured Goods	7.6	8.7	1.1
Machinery and Transport Equipment	91.9	76.0	-15.9
Miscellaneous Manufactured Articles	29.3	24.2	-5.1
Miscellaneous Transactions and Commodities	0.1	-	-0.1
<b>Total</b>	<b>146.6</b>	<b>116.8</b>	<b>-29.8</b>

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

Totals may not add up due to rounding.

<sup>P</sup> Provisional

Table 5. Direction of trade

(Lm million)

Region and Country	2004*								2005*							
	February				January-February				February				January-February			
	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp
<b>European Union</b>	<b>68.2</b>	<b>35.5</b>			<b>125.7</b>	<b>69.3</b>			<b>64.0</b>	<b>28.0</b>			<b>140.4</b>	<b>59.2</b>		
of which																
France	14.5	11.0			30.9	20.6			7.7	8.8			18.2	19.7		
Germany	9.2	7.9			15.6	15.2			8.1	5.6			16.2	12.1		
Italy	20.7	1.8			36.9	4.4			27.3	1.6			57.3	3.8		
United Kingdom	11.2	9.2			19.9	18.4			10.5	7.1			24.9	13.6		
<b>Other European Countries</b>			<b>2.6</b>	<b>0.8</b>			<b>10.0</b>	<b>1.1</b>			<b>2.8</b>	<b>0.5</b>			<b>5.9</b>	<b>1.2</b>
of which			1.5	0.3			2.9	0.4			1.2	0.1			3.1	0.3
Switzerland			0.7	0.4			3.2	0.5			1.2	0.2			2.0	0.2
Turkey																
<b>Africa</b>			<b>0.6</b>	<b>2.6</b>			<b>2.4</b>	<b>5.2</b>			<b>4.3</b>	<b>5.3</b>			<b>8.1</b>	<b>8.3</b>
of which																
Egypt			0.0	0.0			0.2	0.3			3.9	0.1			7.2	0.4
Libya			0.2	2.0			1.6	3.6			0.0	3.8			0.1	5.5
<b>North and Central America</b>			<b>6.8</b>	<b>12.9</b>			<b>13.6</b>	<b>26.4</b>			<b>4.8</b>	<b>10.9</b>			<b>9.1</b>	<b>20.2</b>
of which																
United States			6.5	12.5			13.2	25.4			4.7	10.4			8.9	18.6
<b>West Indies</b>			<b>0.0</b>	<b>0.0</b>			<b>0.0</b>	<b>0.1</b>			<b>0.0</b>	<b>0.1</b>			<b>0.0</b>	<b>0.1</b>
<b>South America</b>			<b>0.4</b>	<b>0.3</b>			<b>0.8</b>	<b>0.8</b>			<b>0.4</b>	<b>0.2</b>			<b>1.2</b>	<b>1.2</b>
<b>Asia</b>			<b>15.7</b>	<b>18.4</b>			<b>32.7</b>	<b>35.5</b>			<b>12.3</b>	<b>12.3</b>			<b>27.3</b>	<b>25.6</b>
of which																
China			2.0	0.7			4.1	1.3			1.4	0.2			2.5	0.8
Japan			1.9	1.2			3.8	2.4			1.8	0.7			4.6	2.3
Korea Republic of			0.9	1.1			1.9	2.1			0.7	0.2			1.9	0.4
Malaysia			2.7	0.4			4.2	1.0			1.2	0.1			2.6	0.3
Singapore			3.4	10.6			6.8	20.8			4.1	7.5			9.9	14.7
<b>Australia and Oceania</b>			<b>0.2</b>	<b>0.1</b>			<b>0.7</b>	<b>0.1</b>			<b>0.3</b>	<b>0.0</b>			<b>0.5</b>	<b>0.3</b>
<b>Ships &amp; Aircraft Stores</b>			-	<b>5.1</b>			-	<b>8.1</b>			-	<b>0.3</b>			-	<b>0.7</b>
<b>TOTAL TRADE</b>	<b>68.2</b>	<b>35.5</b>	<b>26.3</b>	<b>40.3</b>	<b>125.7</b>	<b>69.3</b>	<b>60.2</b>	<b>77.3</b>	<b>64.0</b>	<b>28.0</b>	<b>24.9</b>	<b>29.6</b>	<b>140.4</b>	<b>59.2</b>	<b>52.1</b>	<b>57.6</b>

Note: Totals may not add up due to rounding.

## 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.