

News Release



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International trade

International trade - March 2005

In March this year, total imports reached Lm101.2 million. This figure is Lm25.8 million less when compared to March 2004.

The importation of Industrial Supplies decreased by Lm4.3 million to Lm49.3 million from Lm53.6 million. At Lm18.1 million, imports of Capital Goods returned to their normal level from last year's total of Lm37.5 million, when this category was highly inflated by the registration of luxury yachts under the VAT on Yachts Scheme. Consumer Goods imports registered a marginal decrease of Lm0.4 million while the importation of Fuel and Lubricants decreased by Lm1.7 million from Lm7.4 million last year to Lm5.7 million this year.

In the month under review, total exports show a decrease of Lm22.5 million to Lm66.7 million from Lm89.2 million of March of the previous year.

Theme:
External Trade

Merchandise Trade: January-March

Total imports for the period January-March 2005 decreased by Lm18.7 million or 6.0 per cent to Lm294.2 million from Lm312.9 million for the same period of last year.

Imports of Industrial Supplies went down by Lm2.1 million or 1.5 per cent to Lm139.1 million. The importation of Capital Goods decreased by Lm16.9 million or 24.1 per cent to Lm53.2 million from Lm70.1 million. On the other hand Consumer Goods imports increased by Lm4.9 million or 6.9 per cent from Lm71.2 million to Lm76.1 million. Imports of Fuel and Lubricants registered a decrease of Lm4.6 million or 15.1 per cent.

In the period January-March 2005, total exports went down by Lm50.8 million or 21.5 per cent from Lm235.8 million of the same period of 2004.

Visible Trade Gap

During March 2005 the visible trade gap narrowed by Lm3.3 million to Lm34.5 million from Lm37.8 million of the same month of 2004, with the overall visible trade gap for the first three months of 2005 widening by Lm32.1 million to Lm109.2 million from Lm77.1 million reported in the period January-March 2004.

Direction of Trade

In the first three months of 2005, the European Union remained the main trading partner of Malta, with arrivals reaching Lm214.3 million or 72.8 per cent of total imports. The main trading partners within the EU were Italy, the United Kingdom, France and Germany with Lm88.6 million, Lm35.9 million, Lm28.2 million and Lm25.3 million respectively. Imports from Asia totalled Lm42.0 million, or 14.3 per cent of total imports, with Singapore registering Lm14.0 million followed by Japan with Lm7.3 million

Total dispatches to the European Union for the period January-March 2005 amounted to Lm95.2 million, representing 51.5 per cent of the total figure for exports. France, with Lm29.3 million, followed by the United Kingdom with Lm22.9 million and Germany with Lm20.8 million were the three main partners within the EU. Exports to Asia stood at Lm38.6 million, or 20.9 per cent, while those to North and Central America reached Lm31.8 million, or 17.2 per cent ■

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Table 1. Trade by final use

Lm (million)

	2003	2004 ^P	March		January-March	
			2004	2005 ^P	2004	2005 ^P
Imports	1,281.3	1,316.8	127.0*	101.2	312.9*	294.2
Industrial Supplies	657.6	620.6	53.6	49.3	141.2	139.1
Primary	17.6	15.5	0.6	1.1	2.6	4.0
Semi-Finished	621.0	581.7	51.6	46.6	134.5	130.6
Finished	19.0	23.4	1.4	1.6	4.1	4.5
Capital Goods and Others	210.7	247.1	37.5	18.1	70.1	53.2
Consumer Goods	311.1	344.7	28.5	28.1	71.2	76.1
Food & Beverages	104.1	119.3	8.4	9.0	22.1	24.6
Durable Goods	127.3	135.6	10.9	12.4	27.3	31.5
Others	79.7	89.8	9.2	6.7	21.8	20.0
Fuel and Lubricants	101.9	104.4	7.4	5.7	30.4	25.8
Exports	928.3	914.9	89.2	66.7	235.8	185.0
Visible Trade Gap	-353.0	-401.9	-37.8	-34.5	-77.1	-109.2

Note: Totals may not add up due to rounding.

^P Provisional

* Includes value of pleasure craft imported under the VAT on Yachts scheme

Table 2. Balance of trade

Lm (million)

	March		January-March	
	2004	2005 ^P	2004	2005 ^P
Imports	127.0	101.2	312.9	294.2
Total Exports	89.2	66.7	235.8	185.0
Sectoral Balance				
Food	-6.0	-7.6	-18.4	-22.1
Beverages and Tobacco	-0.9	-0.6	-1.3	-1.1
Crude Materials	-0.7	-0.3	-2.1	-2.0
Mineral Fuels, Lubricants and related materials	-0.7	-5.3	-16.6	-24.7
Animal and Vegetable Oils and Fats	-0.2	-0.2	-0.5	-0.5
Chemicals	-7.9	-6.6	-19.0	-21.5
Semi-Manufactured Goods	-7.3	-7.9	-19.1	-19.1
Machinery and Transport Equipment	-15.7	-5.8	-10.5	-18.9
Miscellaneous Manufactured Articles	2.7	0.4	13.0	3.0
Miscellaneous Transactions and Commodities	-1.1	-0.6	-2.6	-2.3
Total Balance	-37.8	-34.5	-77.1	-109.2

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: March 2004 - 2005

	Lm (million)		
	2004	2005 ^P	2005-2004 ^P
Imports	127.0	101.2	-25.8
Total Exports	89.2	66.7	-22.5
Imports by Section			
Food	8.6	9.3	0.7
Beverages and Tobacco	2.4	1.0	-1.4
Crude Materials	1.0	0.9	-0.1
Mineral Fuels, Lubricants and related materials	7.4	5.7	-1.7
Animal and Vegetable Oils and Fats	0.2	0.2	-
Chemicals	10.2	9.5	-0.7
Semi-Manufactured Goods	12.5	12.6	0.1
Machinery and Transport Equipment	70.6	46.0	-24.6
Miscellaneous Manufactured Articles	13.0	15.4	2.4
Miscellaneous Transactions and Commodities	1.1	0.6	-0.5
Total	127.0	101.2	-25.8
Total Exports by Section			
Food	2.6	1.7	-0.9
Beverages and Tobacco	1.5	0.4	-1.1
Crude Materials	0.3	0.6	0.3
Mineral Fuels, Lubricants and related materials	6.7	0.4	-6.3
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	2.3	2.9	0.6
Semi-Manufactured Goods	5.2	4.7	-0.5
Machinery and Transport Equipment	54.9	40.2	-14.7
Miscellaneous Manufactured Articles	15.7	15.8	0.1
Miscellaneous Transactions and Commodities	0.0	0.0	-
Total	89.2	66.7	-22.5

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 4. Sectoral imports and exports: January-March 2004 - 2005

	Lm (million)		
	2004	2005 ^P	2005-2004 ^P
Imports	312.9	294.2	-18.7
Total Exports	235.8	185.0	-50.8
Imports by Section			
Food	23.3	26.4	3.1
Beverages and Tobacco	4.9	3.0	-1.9
Crude Materials	2.9	2.9	-
Mineral Fuels, Lubricants and related materials	30.5	25.8	-4.7
Animal and Vegetable Oils and Fats	0.5	0.5	-
Chemicals	26.9	27.2	0.3
Semi-Manufactured Goods	31.8	32.6	0.8
Machinery and Transport Equipment	157.3	135.0	-22.3
Miscellaneous Manufactured Articles	32.0	38.5	6.5
Miscellaneous Transactions and Commodities	2.8	2.3	-0.5
Total	312.9	294.2	-18.7
Total Exports by Section			
Food	4.9	4.3	-0.6
Beverages and Tobacco	3.6	1.9	-1.7
Crude Materials	0.8	0.9	0.1
Mineral Fuels, Lubricants and related materials	13.9	1.1	-12.8
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	7.9	5.7	-2.2
Semi-Manufactured Goods	12.7	13.5	0.8
Machinery and Transport Equipment	146.8	116.1	-30.7
Miscellaneous Manufactured Articles	45.0	41.5	-3.5
Miscellaneous Transactions and Commodities	0.2	0.0	-0.2
Total	235.8	185.0	-50.8

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								2005 ^P							
	March				January-March				March				January-March			
	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp
European Union	95.7	40.2			221.4	109.5			73.5	34.4			214.3	95.2		
of which																
France	18.0	13.2			48.9	33.8			10.0	9.5			28.2	29.3		
Germany	9.1	9.1			24.7	24.3			9.0	7.3			25.3	20.8		
Italy	33.9	3.1			70.8	7.5			31.1	2.1			88.6	5.8		
United Kingdom	17.4	8.6			37.3	27.0			10.9	9.3			35.9	22.9		
Other European Countries			3.6	1.1			13.5	2.1			4.6	0.8			10.6	2.0
of which																
Switzerland			1.7	0.1			4.5	0.4			1.2	0.3			4.2	0.6
Turkey			0.8	0.2			4.0	0.7			1.4	0.2			3.4	0.4
Africa			0.9	4.5			3.2	9.7			2.9	5.1			10.9	13.3
of which																
Egypt			0.0	0.2			0.2	0.5			2.5	0.3			9.6	0.7
Libya			0.3	3.0			1.9	6.6			0.0	3.3			0.1	8.8
North and Central America			7.7	12.4			21.3	38.8			4.5	11.6			13.7	31.8
of which																
United States			7.4	12.0			20.6	37.4			4.1	10.4			12.9	29.0
West Indies			0.0	0.1			0.1	0.2			0.0	1.0			0.0	1.1
South America			0.8	0.2			1.7	1.0			0.5	0.3			1.8	1.5
Asia			18.1	24.0			50.9	59.5			14.8	13.0			42.0	38.6
of which																
China			2.4	0.6			6.5	1.9			1.6	0.5			4.1	1.3
Japan			2.0	2.5			5.8	4.9			2.7	1.1			7.3	3.4
Korea Republic of			0.5	0.8			2.4	2.9			1.3	0.4			3.2	0.8
Malaysia			2.7	0.6			6.9	1.6			2.1	0.1			4.7	0.4
Singapore			7.1	13.8			13.9	34.6			4.1	6.6			14.0	21.3
Australia and Oceania			0.2	0.1			0.8	0.3			0.4	0.0			0.9	0.4
Ships & Aircraft Stores			-	6.6			-	14.7			-	0.4			-	1.1
TOTAL TRADE	95.7	40.2	31.3	49.0	221.4	109.5	91.5	126.3	73.5	34.4	27.7	32.3	214.3	95.2	79.9	89.8

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		2005 ^P	
		March	January - March	March	January - March
		Main Imports			
02	Meat	943	2,366	1,170	3,517
04	Dairy produce	1,010	2,749	1,190	2,963
19	Cereal preparations, biscuits, etc	1,112	2,708	1,519	3,580
27	Mineral petroleum	7,397	30,457	5,720	25,973
30	Pharmaceutical products	2,438	6,919	2,027	6,737
33	Toilet preparations	1,402	3,420	1,331	3,519
39	Plastics and articles thereof	4,841	12,040	4,710	12,039
48	Paper and articles thereof	3,299	7,971	2,008	6,307
61	Knitted clothing	1,406	3,342	1,416	3,722
62	Woven clothing	1,508	4,018	1,789	4,389
64	Footwear	861	1,359	1,073	1,967
71	Gold,silver and articles thereof	1,643	3,852	1,013	3,272
72	Iron and steel	1,242	2,988	1,936	3,616
73	Articles or iron and steel	1,219	3,060	1,394	3,622
84	Machinery and mechanical appliances	9,455	24,477	10,724	28,788
85	Electrical machinery and equipment	34,295	92,124	30,339	87,275
87	Motor vehicles	4,235	13,176	4,084	14,866
90	Scientific instruments	1,894	6,467	3,961	12,891
94	Furniture	1,315	3,393	2,160	4,837
		Main Exports			
21	Miscellaneous edible preparations	1,509	3,282	1,474	3,779
29	Organic chemicals	67	3,273	1,327	2,019
39	Plastics and articles thereof	1,093	2,920	1,366	3,468
40	Rubber and articles thereof	2,393	6,024	1,912	5,530
49	Printed matter	3,401	9,536	4,866	9,602
60	Knitted fabrics	1,249	2,700	1,454	3,705
62	Woven clothing	4,901	13,761	2,998	9,000
84	Machinery and mechanical appliances	4,154	12,756	3,385	11,157
85	Electrical machinery and equipment	48,547	127,808	34,770	99,748
87	Motor vehicles	1,401	4,751	1,554	4,254
90	Scientific instruments	2,772	7,163	2,201	7,753
95	Toys and games	2,645	7,562	2,507	6,401

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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.