

News Release



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International trade

International trade: October 2006

The visible trade gap narrowed by Lm3.3 million in October 2006 but widened by Lm53.4 million during the first ten months of the year.

Provisional data for international trade show that the visible trade gap in October 2006 stood at Lm53.4 million, down by Lm3.3 million from the same month of last year. Both imports and exports increased in October 2006 when compared to October 2005, as Table 1 shows. The growth in imports was due to industrial supplies, primarily machinery and transport equipment. Imports of mineral fuels, lubricants and related materials declined by Lm1.3 million in October 2006 compared to the same month of last year. Machinery and transport equipment accounted for most of the increase in exports during the month, although exports of food rose as well.

From the perspective of the first ten months of the year, the visible trade gap widened by Lm53.4 million to stand at Lm448.7 million. This came about as the increase in imports during this period, which amounted to Lm145.2 million, outstripped the Lm91.8 million rise in exports. Higher import values were registered especially for industrial supplies but there were also increases in capital goods, fuels and consumer goods. The increase in exports during the period was generated primarily by machinery and transport equipment, chemicals and food, as shown in Table 2.

An analysis of the Total Trade Balance by commodity group, shown in Table 2, indicates that the deterioration in the balance for the first ten months of 2006 was due to machinery and transport equipment, mineral fuels, lubricants and related materials; and miscellaneous manufactured articles. Food showed a significant improvement in the trade balance.

The bulk of Malta's trade flows and consequent trade deficit continued to be directed to the European Union during the first ten months of 2006, as Table 3 shows ■

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Table 1. Trade by final use

Lm million

	2004 ^P	2005 ^P	October		January-October	
			2005 ^P	2006 ^P	2005 ^P	2006 ^P
Imports	1,300.8	1,316.2	128.7	137.5	1,069.4	1,214.6
Industrial Supplies	623.6	593.4	50.0	60.9	482.6	575.1
Primary	15.9	19.8	1.6	0.8	16.0	14.9
Semi-Finished	584.2	537.9	45.8	56.8	446.2	523.8
Finished	23.5	35.7	2.6	3.3	20.4	36.4
Capital Goods and Others	235.9	227.4	26.3	26.1	190.0	221.4
Consumer Goods	339.5	354.9	35.9	35.3	292.8	302.1
Food & Beverages	116.6	121.5	12.0	11.5	98.9	100.1
Durable Goods	135.9	150.6	15.6	15.4	124.9	129.3
Others	87.0	82.8	8.3	8.4	69.0	72.7
Fuel and Lubricants	101.8	140.5	16.5	15.2	104.0	116.0
Exports	896.5	822.9	72.0	84.1	674.1	765.9
Visible Trade Gap	-404.3	-493.3	-56.7	-53.4	-395.3	-448.7

Note: Totals may not add up due to rounding.

^P Provisional

Table 2. Balance of trade by major commodity groups

Lm million

	2004 ^P	2005 ^P	October		January-October	
			2005 ^P	2006 ^P	2005 ^P	2006 ^P
Imports	1,300.8	1,316.2	128.7	137.5	1,069.4	1,214.6
Food	122.7	129.2	12.8	11.6	105.2	104.5
Beverages and Tobacco	22.5	17.4	1.5	1.5	14.7	14.0
Crude Materials	11.6	14.0	1.3	1.1	11.3	11.9
Mineral Fuels, Lubricants and related materials	102.2	140.8	16.5	15.2	104.3	116.2
Animal and Vegetable Oils and Fats	3.0	2.8	0.2	0.2	2.2	2.5
Chemicals	111.3	114.7	9.4	11.3	96.2	104.5
Semi-Manufactured Goods	146.9	145.6	13.4	12.8	120.7	118.8
Machinery and Transport Equipment	623.7	578.0	55.0	66.9	472.2	578.7
Miscellaneous Manufactured Articles	149.8	166.0	18.1	16.0	136.2	154.1
Miscellaneous Transactions and Commodities	7.1	7.7	0.5	0.9	6.4	9.4
Exports	896.5	822.9	72.0	84.1	674.1	765.9
Food	31.0	30.5	2.2	5.0	24.9	34.6
Beverages and Tobacco	14.2	9.0	1.3	1.0	8.0	7.0
Crude Materials	3.2	2.7	0.2	0.6	2.3	3.3
Mineral Fuels, Lubricants and related materials	29.2	9.2	1.0	0.9	7.6	8.9
Animal and Vegetable Oils and Fats	0.0	0.0	-	-	0.0	-
Chemicals	23.9	40.9	4.3	4.8	33.5	46.0
Semi-Manufactured Goods	50.6	54.1	4.8	4.4	46.9	41.3
Machinery and Transport Equipment	576.2	512.9	42.9	52.5	415.3	497.7
Miscellaneous Manufactured Articles	167.8	163.4	15.3	14.8	135.5	126.6
Miscellaneous Transactions and Commodities	0.4	0.2	0.0	0.1	0.1	0.5
Total Balance	-404.3	-493.3	-56.7	-53.4	-395.3	-448.7
Food	-91.7	-98.7	-10.6	-6.6	-80.3	-69.9
Beverages and Tobacco	-8.3	-8.4	-0.2	-0.5	-6.7	-7.0
Crude Materials	-8.4	-11.3	-1.1	-0.5	-9.0	-8.6
Mineral Fuels, Lubricants and related materials	-73.0	-131.6	-15.5	-14.3	-96.7	-107.3
Animal and Vegetable Oils and Fats	-3.0	-2.8	-0.2	-0.2	-2.2	-2.5
Chemicals	-87.4	-73.8	-5.1	-6.5	-62.7	-58.5
Semi-Manufactured Goods	-96.3	-91.5	-8.6	-8.4	-73.8	-77.5
Machinery and Transport Equipment	-47.5	-65.1	-12.1	-14.4	-56.9	-81.0
Miscellaneous Manufactured Articles	18.0	-2.6	-2.8	-1.2	-0.7	-27.5
Miscellaneous Transactions and Commodities	-6.7	-7.5	-0.5	-0.8	-6.3	-8.9

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. Direction of trade

Lm million

Region and Country	October						January-October					
	2005 ^P			2006 ^P			2005 ^P			2006 ^P		
	Arrivals/ Imports	Dispatches/ Exports	Balance	Arrivals/ Imports	Dispatches/ Exports	Balance	Arrivals/ Imports	Dispatches/ Exports	Balance	Arrivals/ Imports	Dispatches/ Exports	Balance
European Union	102.7	38.2	-64.5	84.7	39.7	-45.0	776.6	351.8	-424.8	818.4	393.3	-425.1
of which:												
France	12.0	10.8	-1.2	10.8	11.7	0.9	103.2	100.3	-2.9	106.7	115.6	8.9
Germany	8.0	9.2	1.2	7.8	11.1	3.3	88.1	84.4	-3.7	89.2	99.8	10.6
Italy	51.5	4.5	-47.0	35.0	3.2	-31.8	323.0	30.0	-293.0	346.9	29.0	-317.9
United Kingdom	14.3	7.2	-7.1	15.0	7.3	-7.7	119.2	78.6	-40.6	120.4	74.8	-45.6
Euro Zone Area	85.1	27.4	-57.7	66.6	29.3	-37.3	633.4	246.6	-386.8	672.1	289.5	-382.6
Non-European Union	26.0	33.8	7.8	52.8	44.4	-8.4	292.8	322.3	29.5	396.2	372.6	-23.6
Other European Countries	3.5	1.5	-2.0	3.7	1.2	-2.5	37.2	8.0	-29.2	44.7	10.5	-34.2
of which:												
Switzerland	1.7	0.4	-1.3	1.8	0.4	-1.4	16.2	2.9	-13.3	18.5	2.8	-15.7
Turkey	1.2	0.1	-1.1	1.5	0.2	-1.3	12.5	1.1	-11.4	14.0	1.6	-12.4
Africa	0.8	6.0	5.2	0.9	4.4	3.5	45.2	49.2	4.0	18.9	39.4	20.5
of which:												
Egypt	0.0	0.4	0.4	0.4	0.4	0.0	37.1	2.2	-34.9	8.4	2.6	-5.8
Libya	0.0	2.8	2.8	0.1	2.3	2.2	1.0	30.7	29.7	0.9	23.0	22.1
Tunisia	0.4	0.6	0.2	0.1	3.0	2.9	2.2	5.0	2.8	1.1	2.5	1.4
North and Central America	5.4	9.6	4.2	5.9	12.3	6.4	50.2	100.8	50.6	72.5	103.2	30.7
of which:												
United States	5.0	9.0	4.0	5.7	11.9	6.2	47.1	94.1	47.0	67.3	98.2	30.9
West Indies	0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.3	1.2	0.5	0.8	0.3
South America	0.8	0.6	-0.2	1.6	0.3	-1.3	6.5	4.1	-2.4	5.9	2.4	-3.5
Asia	15.1	14.9	-0.2	40.4	25.4	-15.0	150.5	149.4	-1.1	238.5	207.0	-31.5
of which:												
China	2.8	0.7	-2.1	3.4	2.9	-0.5	20.3	5.6	-14.7	40.6	19.1	-21.5
Hong Kong	0.6	2.8	2.2	11.8	3.4	-8.4	5.2	20.3	15.1	17.7	29.3	11.6
Japan	2.1	1.6	-0.5	1.9	4.4	2.5	21.1	14.9	-6.2	25.4	31.7	6.3
Korea Republic of	1.0	0.3	-0.7	0.7	0.6	-0.1	9.8	3.1	-6.7	11.4	4.8	-6.6
Malaysia	1.2	1.0	-0.2	1.5	0.8	-0.7	15.3	4.3	-11.0	23.5	5.9	-17.6
Singapore	3.4	6.8	3.4	16.3	10.9	-5.4	44.0	80.1	36.1	71.9	96.8	24.9
Australia and Oceania	0.4	0.2	-0.2	0.3	0.1	-0.2	3.1	1.3	-1.8	15.2	1.5	-13.7
Ships & Aircraft Stores	-	1.0	1.0	-	0.7	0.7	-	8.2	8.2	-	7.8	7.8
Grand Total	128.7	72.0	-56.7	137.5	84.1	-53.4	1069.4	674.1	-395.3	1,214.6	765.9	-448.7

^P Provisional

Arrivals/Dispatches relate to transactions with EU Member States

Note: Totals may not add up due to rounding.

Imports/Exports relate to transactions with non-EU countries

Table 4. Trade by principal traded commodities

Lm'000

CHP NO	Commodity description	October		January-October	
		2005 ^P	2006 ^P	2005 ^P	2006 ^P
		Main Imports			
02	Meat	1,426	1,599	12,168	13,900
04	Dairy produce	974	1,156	10,714	10,559
08	Edible fruit and nuts	1,149	824	9,139	7,620
19	Cereal preparations, biscuits, etc	1,824	1,796	13,424	13,710
22	Beverages and spirits	1,006	1,032	10,851	10,753
27	Mineral petroleum	16,405	15,205	104,663	116,909
30	Pharmaceutical products	2,435	3,204	21,962	28,491
33	Toilet preparations	1,503	1,514	14,189	13,641
39	Plastics and articles thereof	3,958	4,489	43,844	44,974
44	Wood and articles of wood	1,265	828	8,344	7,947
48	Paper and articles thereof	2,682	2,796	23,084	25,781
52	Cotton	740	437	7,858	4,052
61	Knitted clothing	1,949	1,862	13,432	14,296
62	Woven clothing	2,623	2,067	18,009	16,246
64	Footwear	1,183	1,150	7,902	7,471
71	Gold, silver and articles thereof	1,301	1,901	11,527	15,032
72	Iron and steel	648	1,246	11,986	11,558
73	Articles of iron and steel	1,962	1,429	15,123	16,235
84	Machinery and mechanical appliances	10,194	19,189	101,070	125,042
85	Electrical machinery and equipment	30,463	39,730	291,787	363,301
87	Motor vehicles	5,542	6,820	54,496	57,461
88	Aircraft and parts	1,283	1,368	12,844	16,136
90	Scientific instruments	3,046	2,046	27,734	41,254
94	Furniture	2,170	2,301	19,643	19,339
		Main Exports			
21	Miscellaneous edible preparations	1,551	1,261	16,825	16,042
29	Organic chemicals	485	316	6,225	6,125
30	Pharmaceutical products	3,054	3,546	18,511	32,904
33	Toilet preparations	379	138	5,737	2,559
39	Plastics and articles thereof	1,222	1,538	11,426	13,532
40	Rubber and articles thereof	1,798	1,885	17,794	17,172
49	Printed matter	3,518	2,596	26,754	25,475
60	Knitted fabrics	1,442	1,265	13,188	13,244
62	Woven clothing	3,058	1,512	29,307	18,598
73	Articles of iron and steel	546	605	7,291	5,071
84	Machinery and mechanical appliances	5,344	3,520	39,936	33,220
85	Electrical machinery and equipment	34,885	46,786	349,746	436,987
87	Motor vehicles	2,026	1,933	18,090	20,732
90	Scientific instruments	3,420	4,553	26,476	27,810
95	Toys and games	2,470	2,807	25,025	25,461

^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 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, with the introduction of the Intrastat Supplementary Declaration as the source document for trade statistics, it was no longer possible to disaggregate total exports into domestic exports and re-exports.
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.