

# News Release



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**External Trade**

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## International trade

### November 2005

Total imports for November 2005 reached Lm134.2 million, representing an increase of Lm12.3 million when compared to imports for the same month of 2004.

The importation of Industrial Supplies registered an increase of Lm4.9 million to Lm63.8 million from Lm58.9 million. At the same time there was an upward trend of Lm1.9 million in imports of Capital Goods while Consumer Goods imports dropped by Lm1.6 million to Lm34.1 million. An increase of Lm7.1 million was also registered in the importation of Fuel and Lubricants.

In the month under review, total exports amounted to Lm80.1 million, an increase of Lm1.7 million from Lm78.4 million of November 2004.

### Merchandise Trade: January-November

Total imports for the first eleven months of 2005 increased by Lm10.9 million or 0.9 per cent to Lm1200.9 million from Lm1190.0 million for the same period of 2004.

Imports of Industrial Supplies decreased by Lm10.8 million or 2.0 per cent to Lm542.8 million, with the importation of Capital Goods also going down to Lm208.1 million, representing a decrease of Lm8.8 million or 4.1 per cent. Meanwhile Consumer Goods imports increased by Lm12.2 million or 3.9 per cent from Lm315.2 million to Lm327.4 million. Imports of Fuel and Lubricants also registered an upward trend of Lm18.3 million or 17.6 per cent.

In the period January-November 2005, total exports went down by Lm93.1 million to Lm743.7 million, representing an 11.1 per cent decrease from Lm836.8 million of the same period of 2004. This discrepancy can be mainly attributed to Lm67.1 million and Lm27.9 million less exports in machinery and transport equipment, and mineral fuels and lubricants respectively.

### Visible Trade Gap

During November 2005 the visible trade gap widened by Lm10.6 million to Lm54.1 million from Lm43.5 million of the same month of 2004, with the overall visible trade gap for the first eleven months of 2005 widening by Lm104.0 million to Lm457.2 million from Lm353.2 million reported in the period January-November 2004.

### Direction of Trade

In the first eleven months of 2005, arrivals from the European Union amounted to Lm868.4 million, making up 72.3 per cent of total imports recorded. The main trading EU partners were Italy, the United Kingdom, France and Germany with Lm368.1 million, Lm131.8 million, Lm113.5 million and Lm98.0 million respectively. Imports from Asia totalled Lm163.0 million, or 13.6 per cent of total imports, with Singapore registering Lm47.9 million followed by China with Lm22.4 million and Japan with Lm21.8 million. Figures show imports of Lm68.6 million from North and Central American countries and Lm48.8 million from African countries.

Total dispatches to the European Union for the period January-November 2005 amounted to Lm379.8 million, representing 51.1 per cent of total exports. France, Germany and the United Kingdom with Lm110.9 million, Lm85.6 million and Lm82.5 million respectively were the three main trading partners within the European Union. Exports to Asia stood at Lm167.5 million, or 22.5 per cent, while those to North and Central America reached Lm112.6 million, accounting to 15.1 per cent ■

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Table 1. Trade by final use

Lm (million)

	2003	2004 <sup>P</sup>	November		January-November	
			2004 <sup>P</sup>	2005 <sup>P</sup>	2004 <sup>P</sup>	2005 <sup>P</sup>
<b>Imports</b>	<b>1,281.3</b>	<b>1,315.4</b>	<b>121.9</b>	<b>134.2</b>	<b>1,190.0</b>	<b>1,200.9</b>
<b>Industrial Supplies</b>	<b>657.6</b>	<b>622.5</b>	<b>58.9</b>	<b>63.8</b>	<b>553.6</b>	<b>542.8</b>
Primary	17.6	16.3	1.8	1.7	15.2	17.7
Semi-Finished	621.0	582.8	55.5	49.4	516.7	494.2
Finished	19.0	23.4	1.6	12.7	21.7	30.9
<b>Capital Goods and Others</b>	<b>210.7</b>	<b>241.6</b>	<b>18.2</b>	<b>20.1</b>	<b>216.9</b>	<b>208.1</b>
<b>Consumer Goods</b>	<b>311.1</b>	<b>344.2</b>	<b>35.7</b>	<b>34.1</b>	<b>315.2</b>	<b>327.4</b>
Food & Beverages	104.1	118.5	12.5	12.8	107.4	112.0
Durable Goods	127.3	136.0	14.3	13.8	124.2	137.5
Others	79.7	89.7	8.9	7.5	83.6	77.9
<b>Fuel and Lubricants</b>	<b>101.9</b>	<b>107.1</b>	<b>9.1</b>	<b>16.2</b>	<b>104.3</b>	<b>122.6</b>
<b>Exports</b>	<b>928.3</b>	<b>904.4</b>	<b>78.4</b>	<b>80.1</b>	<b>836.8</b>	<b>743.7</b>
<b>Visible Trade Gap</b>	<b>-353.0</b>	<b>-411.0</b>	<b>-43.5</b>	<b>-54.1</b>	<b>-353.2</b>	<b>-457.2</b>

Note: Totals may not add up due to rounding.

<sup>P</sup> Provisional

Table 2. Balance of trade

Lm (million)

	November		January-November	
	2004 <sup>P</sup>	2005 <sup>P</sup>	2004 <sup>P</sup>	2005 <sup>P</sup>
<b>Imports</b>	<b>121.9</b>	<b>134.2</b>	<b>1,190.0</b>	<b>1,200.9</b>
<b>Total Exports</b>	<b>78.4</b>	<b>80.1</b>	<b>836.8</b>	<b>743.7</b>
<b>Sectoral Balance</b>				
Food	-11.3	-11.1	-89.2	-92.6
Beverages and Tobacco	-	-0.6	-7.6	-7.3
Crude Materials	-0.7	-1.0	-8.2	-10.1
Mineral Fuels, Lubricants and related materials	-7.4	-14.8	-65.2	-111.2
Animal and Vegetable Oils and Fats	-0.4	-0.4	-2.8	-2.5
Chemicals	-9.9	-8.1	-80.7	-78.3
Semi-Manufactured Goods	-8.9	-8.8	-86.4	-82.5
Machinery and Transport Equipment	-6.8	-7.5	-20.9	-64.4
Miscellaneous Manufactured Articles	2.2	-1.1	14.2	-1.3
Miscellaneous Transactions and Commodities	-0.3	-0.7	-6.4	-7.0
<b>Total Balance</b>	<b>-43.5</b>	<b>-54.1</b>	<b>-353.2</b>	<b>-457.2</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: November 2004 - 2005**

Lm (million)

	2004 <sup>P</sup>	2005 <sup>P</sup>	2005-2004 <sup>P</sup>
<b>Imports</b>	<b>121.9</b>	<b>134.2</b>	<b>12.3</b>
<b>Total Exports</b>	<b>78.4</b>	<b>80.1</b>	<b>1.7</b>
<b>Imports by Section</b>			
Food	13.0	13.0	-
Beverages and Tobacco	1.6	1.3	-0.3
Crude Materials	0.9	1.3	0.4
Mineral Fuels, Lubricants and related materials	9.2	16.2	7.0
Animal and Vegetable Oils and Fats	0.4	0.4	-
Chemicals	11.5	9.9	-1.6
Semi-Manufactured Goods	13.7	12.9	-0.8
Machinery and Transport Equipment	56.9	61.6	4.7
Miscellaneous Manufactured Articles	14.4	16.9	2.5
Miscellaneous Transactions and Commodities	0.3	0.7	0.4
<b>Total</b>	<b>121.9</b>	<b>134.2</b>	<b>12.3</b>
<b>Total Exports by Section</b>			
Food	1.7	1.9	0.2
Beverages and Tobacco	1.6	0.7	-0.9
Crude Materials	0.2	0.3	0.1
Mineral Fuels, Lubricants and related materials	1.8	1.4	-0.4
Animal and Vegetable Oils and Fats	0.0	0.0	-
Chemicals	1.6	1.8	0.2
Semi-Manufactured Goods	4.8	4.1	-0.7
Machinery and Transport Equipment	50.1	54.1	4.0
Miscellaneous Manufactured Articles	16.6	15.8	-0.8
Miscellaneous Transactions and Commodities	-	-	-
<b>Total</b>	<b>78.4</b>	<b>80.1</b>	<b>1.7</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 4. Sectoral imports and exports: January-November 2004 - 2005**

	Lm (million)		
	2004 <sup>P</sup>	2005 <sup>P</sup>	2005-2004 <sup>P</sup>
<b>Imports</b>	<b>1,190.0</b>	<b>1,200.9</b>	<b>10.9</b>
<b>Total Exports</b>	<b>836.8</b>	<b>743.7</b>	<b>-9.3</b>
<b>Imports by Section</b>			
Food	111.7	117.7	6.0
Beverages and Tobacco	21.1	15.9	-5.2
Crude Materials	10.8	12.6	1.8
Mineral Fuels, Lubricants and related materials	104.7	122.8	18.1
Animal and Vegetable Oils and Fats	2.8	2.5	-0.3
Chemicals	103.0	105.8	2.8
Semi-Manufactured Goods	133.2	133.7	0.5
Machinery and Transport Equipment	554.3	530.7	-23.6
Miscellaneous Manufactured Articles	141.7	152.1	10.4
Miscellaneous Transactions and Commodities	6.7	7.1	0.4
<b>Total</b>	<b>1,190.0</b>	<b>1,200.9</b>	<b>10.9</b>
<b>Total Exports by Section</b>			
Food	22.5	25.1	2.6
Beverages and Tobacco	13.5	8.6	-4.9
Crude Materials	2.6	2.5	-0.1
Mineral Fuels, Lubricants and related materials	39.5	11.6	-27.9
Animal and Vegetable Oils and Fats	0.0	0.0	-
Chemicals	22.3	27.5	5.2
Semi-Manufactured Goods	46.8	51.2	4.4
Machinery and Transport Equipment	533.4	466.3	-67.1
Miscellaneous Manufactured Articles	155.9	150.8	-5.1
Miscellaneous Transactions and Commodities	0.3	0.1	-0.2
<b>Total</b>	<b>836.8</b>	<b>743.7</b>	<b>-93.1</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 5. Direction of trade

(Lm million)

Region and Country	2004 <sup>P</sup>								2005 <sup>P</sup>							
	November				January-November				November				January-November			
	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp	Arr	Disp	Imp	Exp
<b>European Union</b>	<b>84.2</b>	<b>39.6</b>			<b>876.2</b>	<b>402.8</b>			<b>95.3</b>	<b>39.7</b>			<b>868.4</b>	<b>379.8</b>		
of which																
France	15.7	13.1			157.2	129.7			10.6	10.8			113.5	110.9		
Germany	9.2	9.4			107.7	91.6			10.3	7.1			98.0	85.6		
Italy	28.8	2.1			308.5	24.9			46.0	8.5			368.1	37.5		
United Kingdom	13.7	8.9			144.4	95.7			13.3	7.4			131.8	82.5		
<b>Other European Countries</b>			<b>4.6</b>	<b>0.6</b>			<b>42.9</b>	<b>6.4</b>			<b>4.1</b>	<b>1.5</b>			<b>41.5</b>	<b>9.9</b>
of which																
Switzerland			1.1	0.2			12.6	1.5			1.8	0.4			17.9	3.3
Turkey			1.7	0.1			13.9	1.6			1.5	0.3			14.0	1.4
<b>Africa</b>			<b>4.7</b>	<b>4.4</b>			<b>24.9</b>	<b>42.4</b>			<b>1.7</b>	<b>8.0</b>			<b>48.8</b>	<b>57.4</b>
of which																
Egypt			4.1	0.1			15.3	1.5			0.1	0.2			37.5	2.3
Libya			0.1	2.0			3.2	29.5			0.0	4.1			1.5	35.1
<b>North and Central America</b>			<b>9.9</b>	<b>12.8</b>			<b>63.6</b>	<b>136.2</b>			<b>18.6</b>	<b>11.8</b>			<b>68.6</b>	<b>112.6</b>
of which																
United States			9.2	12.3			60.6	132.3			17.8	11.3			64.7	105.4
<b>West Indies</b>			<b>0.0</b>	<b>0.3</b>			<b>0.1</b>	<b>1.0</b>			<b>0.1</b>	<b>0.0</b>			<b>0.2</b>	<b>1.4</b>
<b>South America</b>			<b>0.6</b>	<b>0.2</b>			<b>10.9</b>	<b>2.5</b>			<b>0.5</b>	<b>0.3</b>			<b>7.0</b>	<b>4.4</b>
<b>Asia</b>			<b>17.5</b>	<b>18.5</b>			<b>168.4</b>	<b>204.3</b>			<b>13.6</b>	<b>17.6</b>			<b>163.0</b>	<b>167.5</b>
of which																
China			2.2	0.4			24.2	6.2			2.2	1.0			22.4	6.6
Japan			1.9	1.8			27.8	17.5			1.3	1.8			21.8	15.0
Korea Republic of			1.2	0.4			7.4	8.4			0.8	0.6			10.2	3.7
Malaysia			2.5	0.1			22.6	2.0			1.1	0.9			16.4	5.1
Singapore			4.5	11.3			41.1	122.8			4.0	8.6			47.9	88.7
<b>Australia and Oceania</b>			<b>0.4</b>	<b>0.1</b>			<b>3.0</b>	<b>0.8</b>			<b>0.3</b>	<b>0.2</b>			<b>3.4</b>	<b>1.5</b>
<b>Ships &amp; Aircraft Stores</b>			-	<b>1.9</b>			-	<b>40.4</b>			-	<b>1.0</b>			-	<b>9.2</b>
<b>TOTAL TRADE</b>	<b>84.2</b>	<b>38.8</b>	<b>37.7</b>	<b>38.8</b>	<b>876.2</b>	<b>402.8</b>	<b>313.8</b>	<b>434.0</b>	<b>95.3</b>	<b>39.7</b>	<b>38.9</b>	<b>40.4</b>	<b>868.4</b>	<b>379.8</b>	<b>332.5</b>	<b>363.9</b>

Note: Totals may not add up due to rounding.

<sup>P</sup> Provisional

Table 6. Trade by commodity

Lm'000

CHP NO	Commodity description	2004 <sup>P</sup>		2005 <sup>P</sup>	
		November	January - November	November	January - November
		Main Imports			
02	Meat	1,338	13,229	1,349	13,549
04	Dairy produce	1,087	11,810	1,184	11,854
08	Edible fruit and nuts	1,048	7,789	1,561	10,567
10	Cereals	946	5,935	431	8,284
16	Preparations of meat, fish	966	8,811	812	9,640
19	Cereal preparations, biscuits, etc	1,798	14,485	1,864	15,255
20	Preparations of fruit and vegetables	794	8,027	783	7,090
21	Miscellaneous edible preparations	914	9,626	1,177	10,550
22	Beverages and spirits	1,207	12,969	989	11,957
27	Mineral petroleum	9,160	104,842	16,594	123,600
29	Organic chemicals	934	9,572	796	11,622
30	Pharmaceutical products	3,587	26,667	2,564	24,464
32	Tanning or dyeing extracts	732	8,990	736	8,323
33	Toilet preparations	1,580	15,192	1,478	15,619
39	Plastics and articles thereof	4,721	43,665	4,707	48,338
44	Wood and articles of wood	719	8,383	686	8,988
48	Paper and articles thereof	2,068	30,929	2,731	25,769
49	Printed matter	906	11,121	780	10,270
52	Cotton	1,036	10,018	605	8,450
61	Knitted clothing	1,754	14,720	1,454	14,811
62	Woven clothing	1,645	17,288	1,917	15,880
64	Footwear	588	7,163	701	8,587
69	Ceramic products	1,092	9,304	1,054	9,444
71	Gold,silver and articles thereof	1,382	13,027	1,553	12,995
72	Iron and steel	958	11,330	1,270	13,790
73	Articles of iron and steel	2,125	15,156	1,563	16,644
76	Aluminium and articles thereof	606	6,791	701	6,829
84	Machinery and mechanical appliances	10,359	105,764	20,938	121,189
85	Electrical machinery and equipment	40,590	353,185	34,127	325,188
87	Motor vehicles	5,444	54,897	5,039	57,973
88	Aircraft and parts	840	11,073	1,662	14,506
90	Scientific instruments	1,750	28,034	4,367	31,902
94	Furniture	2,134	16,874	2,369	21,854
		Main Exports			
03	Fish	478	4,271	241	4,147
21	Miscellaneous edible preparations	1,116	15,410	1,483	18,524
24	Tobacco and manufactures	1,263	9,233	336	3,660
27	Mineral petroleum	1,760	39,392	1,353	11,332
29	Organic chemicals	479	5,078	337	6,563
30	Pharmaceutical products	562	9,254	766	11,414
33	Toilet preparations	386	4,169	291	6,027
38	Miscellaneous chemical products	54	2,085	145	1,051
39	Plastics and articles thereof	1,167	11,672	1,206	12,603
40	Rubber and articles thereof	1,765	20,008	1,748	19,633
49	Printed matter	3,171	29,166	4,147	30,901
60	Knitted fabrics	1,225	10,758	1,044	14,231
62	Woven clothing	3,258	40,275	3,559	32,747
64	Footwear	670	5,791	412	4,159
71	Gold,silver and articles thereof	644	4,024	351	3,758
73	Articles of iron and steel	746	7,538	694	7,985
84	Machinery and mechanical appliances	4,819	44,927	10,019	48,883
85	Electrical machinery and equipment	43,404	464,888	41,913	391,641
87	Motor vehicles	1,559	15,830	1,851	17,870
88	Aircraft and parts	282	5,024	263	5,662
90	Scientific instruments	3,692	29,250	3,190	29,627
95	Toys and games	2,797	28,210	2,052	26,810

<sup>P</sup> 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, 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.