

News Release



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External Trade

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International trade

January 2006

In January this year, total imports reached Lm93.3 million. This figure is Lm8.3 million less when compared to imports of January 2005.

The importation of Industrial Supplies decreased by Lm2.9 million or 6.0 per cent to Lm45.7 million, with imports of Capital Goods also showing a downward trend of Lm4.3 million or 22.8 per cent from Lm18.9 million to Lm14.6 million. Simultaneously an increase of Lm2.4 million or 10.4 per cent was registered in imports of Consumer Goods, with imports of Fuel and Lubricants for January 2006 decreasing by Lm3.5 million compared to the same month of 2005.

In the month under review, total exports reached Lm72.3 million, representing an increase of Lm13.0 million or 21.9 per cent over Lm59.3 million recorded in January of the previous year.

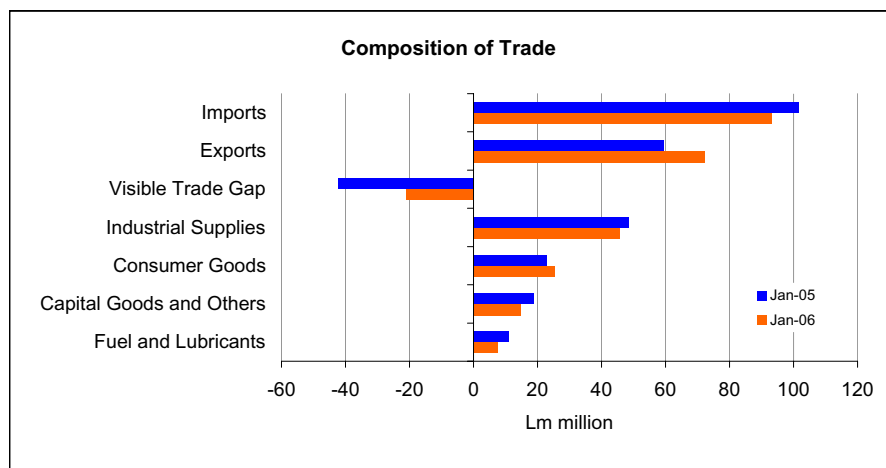
Visible Trade Gap

During January 2006 the visible trade gap narrowed by Lm21.3 million to Lm21.0 million from Lm42.3 million of the same month of 2005.

Direction of Trade

Total arrivals from the European Union for January 2006 reached Lm57.8 million or 62.0 per cent of total imports. The main trading partners within the EU were Italy, the United Kingdom, Germany and France with Lm24.3 million, Lm9.5 million, Lm7.6 million and Lm4.5 million respectively. Imports from Asia totalled Lm18.6 million or 19.9 per cent, with Singapore registering Lm4.6 million followed by Japan and China with Lm3.9 million and Lm2.2 million respectively. Other significant import figures were registered from the United States of America with Lm5.3 million, Egypt with Lm4.3 million and Switzerland with Lm3.3 million.

Total dispatches to the European Union during the same month under review amounted to Lm32.5 million, representing 45.0 per cent of the total exports. France, Germany, the United Kingdom and Italy with Lm10.0 million, Lm8.4 million, Lm7.1 million and Lm2.1 million respectively were the four main trading partners within the European Union. Simultaneously exports to Asia stood at Lm20.0 million or 27.7 per cent, while those to North and Central America reached Lm13.4 million or 18.5 per cent, of which Lm12.7 million were exports from the United States of America.



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Table 1. Trade by final use

Lm (million)

	2004 ^P	2005 ^P	January	
			2005 ^P	2006 ^P
Imports	1,315.4	1,310.7	101.6	93.3
Industrial Supplies	625.2	591.5	48.6	45.7
Primary	16.3	19.5	1.4	1.1
Semi-Finished	582.8	536.7	45.3	41.1
Finished	26.1	35.3	1.9	3.5
Capital Goods and Others	241.6	223.9	18.9	14.6
Consumer Goods	341.5	352.1	23.0	25.4
Food & Beverages	118.5	121.8	7.8	7.9
Durable Goods	136.0	148.4	9.1	10.4
Others	87.0	81.9	6.1	7.1
Fuel and Lubricants	107.1	143.2	11.1	7.6
Exports	905.4	805.3	59.3	72.3
Visible Trade Gap	-410.0	-505.4	-42.3	-21.0

Note: Totals may not add up due to rounding.

^P Provisional

Table 2. Balance of trade

Lm (million)

	January	
	2005 ^P	2006 ^P
Imports	101.6	93.3
Total Exports	59.3	72.3
Sectoral Balance		
Food	-7.3	-6.3
Beverages and Tobacco	-0.4	-0.5
Crude Materials	-0.5	-0.5
Mineral Fuels, Lubricants and related materials	-10.9	-7.1
Animal and Vegetable Oils and Fats	-0.2	-0.1
Chemicals	-7.6	-6.7
Semi-Manufactured Goods	-4.2	-5.6
Machinery and Transport Equipment	-13.3	6.8
Miscellaneous Manufactured Articles	3.4	-
Miscellaneous Transactions and Commodities	-1.3	-1.0
Total Balance	-42.3	-21.0

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 3. Sectoral imports and exports: January 2005 - 2006

	Lm (million)		
	2005 ^P	2006 ^P	2006-2005 ^P
Imports	101.6	93.3	-8.3
Total Exports	59.3	72.3	13.0
Imports by Section			
Food	8.7	8.3	-0.4
Beverages and Tobacco	1.0	0.9	-0.1
Crude Materials	0.7	0.8	0.1
Mineral Fuels, Lubricants and related materials	11.2	7.6	-3.6
Animal and Vegetable Oils and Fats	0.2	0.1	-0.1
Chemicals	8.9	10.4	1.5
Semi-Manufactured Goods	8.9	10.5	1.6
Machinery and Transport Equipment	51.2	41.9	-9.3
Miscellaneous Manufactured Articles	9.5	11.7	2.2
Miscellaneous Transactions and Commodities	1.3	1.1	-0.2
Total	101.6	93.3	-8.3
Total Exports by Section			
Food	1.4	2.0	0.6
Beverages and Tobacco	0.6	0.4	-0.2
Crude Materials	0.2	0.3	0.1
Mineral Fuels, Lubricants and related materials	0.3	0.5	0.2
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	1.3	3.7	2.4
Semi-Manufactured Goods	4.7	4.9	0.2
Machinery and Transport Equipment	37.9	48.7	10.8
Miscellaneous Manufactured Articles	12.9	11.7	-1.2
Miscellaneous Transactions and Commodities	-	0.1	0.1
Total	59.3	72.3	13.0

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 4. Direction of trade: January 2005-2006

Lm million

Region and Country	2005 ^P				2006 ^P			
	January				January			
	Arrivals	Dispatches	Imports	Exports	Arrivals	Dispatches	Imports	Exports
European Union	74.3	31.6			57.8	32.5		
of which:								
France	10.4	11.0			4.5	10.0		
Germany	8.6	6.6			7.6	8.4		
Italy	29.9	2.1			24.3	2.1		
United Kingdom	12.5	6.6			9.5	7.1		
Other European Countries			3.1	0.7			4.7	1.1
of which:								
Switzerland			1.9	0.2			3.3	0.4
Turkey			0.8	0.0			0.8	0.3
Africa			3.8	2.8			5.6	4.4
of which:								
Egypt			3.3	0.4			4.3	0.3
Tunisia			0.1	1.5			0.7	0.5
North and Central America			4.3	9.3			5.5	13.4
of which:								
United States			4.2	8.2			5.3	12.7
West Indies			0.0	0.0			-	0.0
South America			0.9	1.0			0.6	0.4
Asia			15.0	13.3			18.6	20.0
of which:								
China			1.1	0.6			2.2	1.7
Japan			2.8	1.6			3.9	2.4
Korea Republic of			1.2	0.1			0.9	0.4
Malaysia			1.4	0.2			1.7	1.0
Singapore			5.7	7.2			4.6	1.0
Australia and Oceania			0.2	0.3			0.5	0.1
Ships & Aircraft Stores			-	0.3			-	0.4
TOTAL TRADE	74.3	31.6	27.3	27.7	57.8	32.5	35.5	39.8

^P Provisional Note: Totals may not add up due to rounding.

Table 5. Trade by commodity

		Lm'000	
CHP NO	Commodity description	2005 ^P	2006 ^P
		January	
		Main Imports	
02	Meat	1,118	1,281
04	Dairy produce	850	841
19	Cereal preparations, biscuits, etc	1,104	1,092
27	Mineral petroleum	11,133	7,567
30	Pharmaceutical products	2,269	4,121
33	Toilet preparations	1,175	924
39	Plastics and articles thereof	3,433	5,484
48	Paper and articles thereof	1,819	2,044
61	Knitted clothing	1,107	924
62	Woven clothing	1,026	1,076
64	Footwear	282	205
71	Gold, silver and articles thereof	1,533	1,237
72	Iron and steel	898	669
73	Articles of iron and steel	962	2,083
84	Machinery and mechanical appliances	9,549	9,112
85	Electrical machinery and equipment	32,379	27,474
87	Motor vehicles	5,835	3,370
90	Scientific instruments	4,426	2,984
94	Furniture	1,148	1,638
		Main Exports	
21	Miscellaneous edible preparations	1,192	1,461
29	Organic chemicals	254	526
39	Plastics and articles thereof	1,055	1,013
40	Rubber and articles thereof	1,834	527
49	Printed matter	2,868	2,446
60	Knitted fabrics	1,298	1,659
62	Woven clothing	2,982	2,667
84	Machinery and mechanical appliances	4,351	3,207
85	Electrical machinery and equipment	32,144	43,493
87	Motor vehicles	1,171	1,578
90	Scientific instruments	2,221	2,270
95	Toys and games	1,708	2,038

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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.