

News Release



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International trade

February 2006

Total imports for February 2006 reached Lm114.4 million, representing an increase of Lm25.5 million when compared to total imports for the same month of last year.

The importation of Industrial Supplies increased by Lm5.2 million to Lm47.0 million from Lm41.8 million. At the same time there was an increase of Lm11.4 million in imports of Capital Goods while Consumer Goods imports went up by Lm1.2 million to Lm25.8 million. An increase of Lm7.7 million was also registered in the importation of Fuel and Lubricants.

In the month under review, total exports amounted to Lm59.9 million, an increase of Lm0.5 million from Lm59.4 million of February 2005.

Merchandise Trade: January-February

Total imports for the first two months of 2006 increased by Lm19.2 million or 10.1 per cent to Lm209.6 million from Lm190.4 million for the same period of last year.

Imports of Industrial Supplies increased by Lm2.7 million or 3.0 per cent to Lm93.0 million, with the importation of Capital Goods also going up to Lm40.3 million, representing an increase of Lm7.9 million or 24.4 per cent. Meanwhile Consumer Goods imports increased by Lm4.5 million or 9.5 per cent from Lm47.6 million to Lm52.1 million. Imports of Fuel and Lubricants improved by Lm4.1 million or 20.4 per cent over the comparable period last year.

In the period January-February 2006, total exports went up by Lm13.8 million to Lm132.5 million, representing an 11.6 per cent increase from Lm118.7 million of the same period of 2005.

Visible Trade Gap

During February 2006 the visible trade gap widened by Lm25.0 million to Lm54.5 million from Lm29.5 million of the same month of 2005, with the overall visible trade gap for the first two months of 2006 widening by Lm5.4 million to Lm77.1 million from Lm71.7 million reported in the period January-February 2005.

Direction of Trade

During the first two months of 2006, arrivals from the European Union amounted to Lm133.2 million, making up 63.5 per cent of total imports recorded. The main trading EU partners were Italy, Germany, the United Kingdom and France with Lm56.4 million, Lm18.9 million, Lm18.8 million and Lm14.9 million respectively. Imports from Asia totalled Lm33.6 million, or 16.0 per cent of total imports, with Singapore registering Lm7.9 million followed by Japan with Lm6.4 million and China with Lm4.5 million. Figures indicate imports of Lm22.1 million from North and Central American countries and Lm11.6 million from other European Countries.

Total dispatches to the European Union for the period January-February 2006 amounted to Lm65.6 million, representing 49.5 per cent of total exports. France, Germany and the United Kingdom with Lm20.2 million, Lm16.6 million and Lm13.9 million respectively were the three main trading partners within the European Union. Exports to Asia stood at Lm35.6 million, or 26.9 per cent, while those to North and Central America reached Lm22.4 million, accounting to 16.9 per cent ■

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Table 1. Trade by final use

Lm (million)

	2004 ^P	2005 ^P	February		January-February	
			2005 ^P	2006 ^P	2005 ^P	2006 ^P
Imports	1,315.4	1,315.8	88.9	114.4	190.4	209.6
Industrial Supplies	625.2	592.2	41.8	47.0	90.3	93.0
Primary	16.3	19.5	1.5	1.8	2.8	2.9
Semi-Finished	582.8	537.0	38.8	39.4	84.1	80.8
Finished	26.1	35.7	1.5	5.8	3.4	9.3
Capital Goods and Others	241.6	225.9	13.6	25.0	32.4	40.3
Consumer Goods	341.5	354.9	24.6	25.8	47.6	52.1
Food & Beverages	118.5	122.1	7.9	7.5	15.7	15.5
Durable Goods	136.0	150.2	10.1	11.7	19.2	22.9
Others	87.0	82.6	6.6	6.6	12.7	13.7
Fuel and Lubricants	107.1	142.8	8.9	16.6	20.1	24.2
Exports	905.4	820.7	59.4	59.9	118.7	132.5
Visible Trade Gap	-410.0	-495.1	-29.5	-54.5	-71.7	-77.1

Note: Totals may not add up due to rounding.

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Table 2. Balance of trade

Lm (million)

	February		January-February	
	2005 ^P	2006 ^P	2005 ^P	2006 ^P
Imports	88.9	114.4	190.4	209.6
Total Exports	59.4	59.9	118.7	132.5
Sectoral Balance				
Food	-7.3	-7.8	-14.6	-14.1
Beverages and Tobacco	-0.1	-0.3	-0.5	-0.7
Crude Materials	-1.1	-1.1	-1.6	-1.6
Mineral Fuels, Lubricants and related materials	-8.6	-16.1	-19.5	-23.2
Animal and Vegetable Oils and Fats	-0.1	-0.2	-0.4	-0.4
Chemicals	-7.4	-6.4	-15.0	-13.0
Semi-Manufactured Goods	-7.1	-7.4	-11.2	-13.2
Machinery and Transport Equipment	0.1	-10.7	-13.0	-5.4
Miscellaneous Manufactured Articles	2.6	-3.6	5.8	-3.8
Miscellaneous Transactions and Commodities	-0.5	-0.9	-1.7	-1.7
Total Balance	-29.5	-54.5	-71.7	-77.1

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: February 2005 - 2006

	Lm (million)		
	2005 ^P	2006 ^P	2006-2005 ^P
Imports	88.9	114.4	25.5
Total Exports	59.4	59.9	0.5
Imports by Section			
Food	8.5	8.5	-
Beverages and Tobacco	1.0	0.8	-0.2
Crude Materials	1.3	1.3	-
Mineral Fuels, Lubricants and related materials	8.9	16.6	7.7
Animal and Vegetable Oils and Fats	0.1	0.2	0.1
Chemicals	8.9	9.1	0.2
Semi-Manufactured Goods	11.1	10.4	-0.7
Machinery and Transport Equipment	38.4	53.3	14.9
Miscellaneous Manufactured Articles	10.2	13.3	3.1
Miscellaneous Transactions and Commodities	0.5	0.9	0.4
Total	88.9	114.4	25.5
Total Exports by Section			
Food	1.2	0.7	-0.5
Beverages and Tobacco	0.9	0.5	-0.4
Crude Materials	0.2	0.2	-
Mineral Fuels, Lubricants and related materials	0.3	0.5	0.2
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	1.5	2.7	1.2
Semi-Manufactured Goods	4.0	3.0	-1.0
Machinery and Transport Equipment	38.5	42.6	4.1
Miscellaneous Manufactured Articles	12.8	9.7	-3.1
Miscellaneous Transactions and Commodities	-	0.0	0.0
Total	59.4	59.9	0.5

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-February 2005 - 2006

	Lm (million)		
	2005 ^P	2006 ^P	2006-2005 ^P
Imports	190.4	209.6	19.2
Total Exports	118.7	132.5	13.8
Imports by Section			
Food	17.2	16.8	-0.4
Beverages and Tobacco	2.0	1.7	-0.3
Crude Materials	2.0	2.1	0.1
Mineral Fuels, Lubricants and related materials	20.1	24.2	4.1
Animal and Vegetable Oils and Fats	0.4	0.4	-
Chemicals	17.8	19.5	1.7
Semi-Manufactured Goods	19.9	21.0	1.1
Machinery and Transport Equipment	89.5	96.8	7.3
Miscellaneous Manufactured Articles	19.8	25.2	5.4
Miscellaneous Transactions and Commodities	1.7	1.9	0.2
Total	190.4	209.6	19.2
Total Exports by Section			
Food	2.6	2.7	0.1
Beverages and Tobacco	1.5	1.0	-0.5
Crude Materials	0.4	0.5	0.1
Mineral Fuels, Lubricants and related materials	0.6	1.0	0.4
Animal and Vegetable Oils and Fats	-	-	-
Chemicals	2.8	6.5	3.7
Semi-Manufactured Goods	8.7	7.8	-0.9
Machinery and Transport Equipment	76.5	91.4	14.9
Miscellaneous Manufactured Articles	25.6	21.4	-4.2
Miscellaneous Transactions and Commodities	-	0.2	0.2
Total	118.7	132.5	13.8

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 5. Direction of trade

Lm million

Region and Country	2005 ^P								2006 ^P							
	February				January-February				February				January-February			
	Arr	Dis	Imp	Exp	Arr	Dis	Imp	Exp	Arr	Dis	Imp	Exp	Arr	Dis	Imp	Exp
European Union	64.0	30.0			138.3	61.5			74.6	32.8			133.2	65.6		
of which:																
France	7.6	8.9			18.0	19.9			10.2	10.1			14.9	20.2		
Germany	8.4	7.0			17.0	13.6			10.8	8.1			18.9	16.6		
Italy	27.1	1.6			57.0	3.7			32.0	2.3			56.4	4.5		
United Kingdom	10.5	7.6			23.0	14.2			9.2	6.7			18.8	13.9		
Other European Countries			2.8	0.5			5.9	1.2			6.9	0.5			11.6	1.6
of which:																
Switzerland			1.2	0.1			3.1	0.3			1.4	0.2			4.3	0.6
Turkey			1.4	0.2			2.0	0.2			0.7	0.0			2.0	0.3
Africa			4.3	5.2			8.1	8.0			1.2	1.1			6.9	5.5
of which:																
Egypt			3.9	0.1			7.2	0.4			0.2	0.0			4.5	0.3
Libya			0.1	0.4			0.3	0.8			0.1	0.1			0.5	0.5
Tunisia			0.0	3.7			0.1	5.2			0.0	0.6			0.0	3.1
North and Central America			4.8	10.9			9.1	20.2			16.6	9.1			22.1	22.4
of which:																
United States			4.7	10.4			8.9	18.6			13.2	8.8			18.6	21.5
West Indies			0.0	0.1			0.0	0.1			0.3	0.0			0.3	0.1
South America			0.4	0.2			1.2	1.2			0.5	0.2			1.1	0.6
Asia			12.3	12.2			27.3	25.5			14.0	15.6			33.6	35.6
of which:																
China			1.4	0.2			2.5	0.8			2.3	1.6			4.5	3.3
Japan			1.8	0.7			4.6	2.3			2.0	1.4			6.4	3.8
Korea Republic of			0.7	0.2			1.9	0.4			1.0	0.4			2.3	0.8
Malaysia			1.2	0.1			2.6	0.3			1.2	0.1			2.9	1.1
Singapore			4.1	7.5			9.9	14.7			3.3	8.4			7.9	18.5
Australia and Oceania			0.3	0.0			0.5	0.3			0.3	0.1			0.8	0.2
Ships & Aircraft Stores			-	0.3			-	0.7			-	0.5	-	-	-	0.9
TOTAL TRADE	64.0	30.0	24.9	29.4	138.3	61.5	52.1	57.2	74.6	32.8	39.8	27.1	133.2	65.6	76.4	66.9

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

Table 6. Trade by commodity

Lm'000

CHP NO	Commodity description	2005 ^P		2006 ^P	
		Feb	Jan-Feb	Feb	Jan-Feb
		Main Imports			
02	Meat	1,228	2,346	1,101	2,408
04	Dairy produce	922	1,773	778	1,620
19	Cereal preparations, biscuits, etc	964	2,069	1,177	2,269
27	Mineral petroleum	9,106	20,238	17,054	24,622
30	Pharmaceutical products	2,450	4,718	3,162	7,284
33	Toilet preparations	1,047	2,222	943	1,868
39	Plastics and articles thereof	3,891	7,324	3,503	9,022
48	Paper and articles thereof	2,481	4,300	2,201	4,254
61	Knitted clothing	1,206	2,313	1,272	2,204
62	Woven clothing	1,586	2,612	1,653	2,750
64	Footwear	612	894	728	933
71	Gold, silver and articles thereof	738	2,271	1,130	2,378
72	Iron and steel	802	1,701	529	1,198
73	Articles of iron and steel	1,254	2,217	1,460	3,548
84	Machinery and mechanical appliances	8,159	17,707	19,332	28,501
85	Electrical machinery and equipment	24,592	56,971	27,089	54,703
87	Motor vehicles	4,954	10,789	5,957	10,666
90	Scientific instruments	1,214	5,640	4,124	7,131
94	Furniture	1,548	2,697	1,602	3,255
		Main Exports			
21	Miscellaneous edible preparations	1,080	2,272	527	1,992
29	Organic chemicals	439	692	97	623
39	Plastics and articles thereof	1,048	2,103	886	1,913
40	Rubber and articles thereof	1,784	3,618	1,575	3,361
49	Printed matter	1,868	4,736	1,511	3,957
60	Knitted fabrics	953	2,251	921	2,580
62	Woven clothing	3,049	6,032	1,902	4,569
84	Machinery and mechanical appliances	3,237	7,588	1,781	4,988
85	Electrical machinery and equipment	32,980	65,124	38,196	81,766
87	Motor vehicles	2,079	3,250	2,068	3,653
90	Scientific instruments	3,280	5,471	2,035	4,305
95	Toys and games	2,186	3,894	2,413	4,450

^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, 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.