

News Release



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International trade

International trade: June 2007

In June 2007 the visible trade gap narrowed to Lm44.0 million, implying an overall improvement of Lm70.0 million in the trade gap for the first six months of the year.

Provisional data for international trade show that the visible trade gap in June 2007 stood at Lm44.0 million, down by Lm10.6 million from the same month of last year. There was a decrease in both imports and exports of Lm12.1 million and Lm1.5 million respectively, as Table 1 shows. The shortfall in imports was mainly due to less imports of beverages, semi-manufactured goods, machinery and transport equipment, and miscellaneous manufactured articles. Food, mineral fuels and lubricant materials, chemicals and miscellaneous manufactured articles accounted for the decrease in exports during June 2007 when compared to the same month of last year.

From the perspective of the first six months of the year, the visible trade gap narrowed by Lm70.0 million to stand at Lm215.3 million. This came about because of a decrease of Lm52.9 million in imports during this period, while exports increased by Lm17.1 million. Higher import values were registered for fuel and lubricants, while industrial supplies and capital goods imports registered decreases. During this period the increase in exports was generated primarily by chemicals, miscellaneous manufactured articles and mineral fuels and lubricants, as shown in Table 2.

An analysis of the total trade balance by commodity group, shown in Table 2, indicates that the improvement in the balance for the first six months of 2007 was mainly due to food, crude materials, machinery and transport equipment, and miscellaneous manufactured articles.

The bulk of Malta's trade flows and consequent trade deficit continued to be directed to the European Union during the first six months of 2007, as Table 3 shows ■

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Table 1. Trade by final use

Lm million

	2005 ^P	2006 ^P	June		January-June	
			2006 ^P	2007 ^P	2006 ^P	2007 ^P
Imports	1,322.9	1,453.1	133.4	121.3	733.8	680.9
Industrial Supplies	599.1	711.4	62.4	57.0	344.4	325.2
Primary	23.6	27.6	3.1	2.2	17.9	9.2
Semi-Finished	539.7	640.6	56.0	52.5	301.4	298.4
Finished	35.8	43.2	3.3	2.3	25.1	17.6
Capital Goods and Others	228.0	242.0	18.2	13.7	137.4	99.5
Consumer Goods	355.3	368.7	30.8	29.7	181.8	181.7
Food & Beverages	121.6	125.2	11.1	10.6	58.2	59.4
Durable Goods	150.9	156.2	12.5	12.9	80.9	77.7
Others	82.8	87.3	7.2	6.2	42.7	44.6
Fuel and Lubricants	140.5	131.0	22.0	20.9	70.2	74.5
Exports	839.3	947.8	78.8	77.3	448.5	465.6
Visible Trade Gap	-483.6	-505.3	-54.6	-44.0	-285.3	-215.3

Note: Totals may not add up due to rounding.

^P Provisional

Table 2. Balance of trade by major commodity groups

Lm million

	2005 ^P	2006 ^P	June		January-June	
			2006 ^P	2007 ^P	2006 ^P	2007 ^P
Imports	1,322.9	1,453.1	133.4	121.3	733.8	680.9
Food	135.0	141.4	12.9	12.9	71.0	65.7
Beverages and Tobacco	17.4	16.4	2.0	1.4	7.9	10.4
Crude Materials	14.0	14.1	0.9	0.8	6.3	5.2
Mineral Fuels, Lubricants and related materials	140.8	131.1	22.0	20.9	70.3	75.1
Animal and Vegetable Oils and Fats	2.8	3.1	0.4	0.3	1.6	1.9
Chemicals	114.7	125.6	10.6	11.3	62.9	69.2
Semi-Manufactured Goods	145.6	146.4	14.0	12.2	74.7	76.4
Machinery and Transport Equipment	578.7	679.7	55.0	46.8	337.2	286.3
Miscellaneous Manufactured Articles	166.2	184.0	14.9	13.7	96.7	85.1
Miscellaneous Transactions and Commodities	7.7	11.3	0.7	1.0	5.2	5.6
Exports	839.3	947.8	78.8	77.3	448.5	465.6
Food	47.7	53.0	4.1	2.8	14.9	14.5
Beverages and Tobacco	9.0	8.3	0.5	0.2	3.9	2.8
Crude Materials	2.7	4.0	0.2	0.3	1.9	2.4
Mineral Fuels, Lubricants and related materials	9.2	13.1	1.0	0.7	4.3	7.5
Animal and Vegetable Oils and Fats	0.0	-	-	-	-	-
Chemicals	40.9	59.4	3.4	2.5	25.7	32.0
Semi-Manufactured Goods	54.1	49.2	4.6	4.0	25.2	25.5
Machinery and Transport Equipment	512.1	599.5	51.6	54.2	300.4	299.9
Miscellaneous Manufactured Articles	163.4	160.6	13.3	12.5	71.9	80.6
Miscellaneous Transactions and Commodities	0.2	0.7	0.1	0.1	0.3	0.4
Total Balance	-483.6	-505.3	-54.6	-44.0	-285.3	-215.3
Food	-87.3	-88.4	-8.8	-10.1	-56.1	-51.2
Beverages and Tobacco	-8.4	-8.1	-1.5	-1.2	-4.0	-7.6
Crude Materials	-11.3	-10.1	-0.7	-0.5	-4.4	-2.8
Mineral Fuels, Lubricants and related materials	-131.6	-118.0	-21.0	-20.2	-66.0	-67.6
Animal and Vegetable Oils and Fats	-2.8	-3.1	0.0	-0.3	-1.6	-1.9
Chemicals	-73.8	-66.2	-7.2	-8.8	-37.2	-37.2
Semi-Manufactured Goods	-91.5	-97.2	-9.4	-8.2	-49.5	-50.9
Machinery and Transport Equipment	-66.6	-80.2	-3.4	7.4	-36.8	13.6
Miscellaneous Manufactured Articles	-2.8	-23.4	-1.6	-1.2	-24.8	-4.5
Miscellaneous Transactions and Commodities	-7.5	-10.6	-0.6	-0.9	-4.9	-5.2

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. Direction of trade

Lm million

Region and Country	June						January-June					
	2006 ^P			2007 ^P			2006 ^P			2007 ^P		
	Arrivals/ Imports	Dispatches/ Exports	Balance	Arrivals/ Imports	Dispatches/ Exports	Balance	Arrivals/ Imports	Dispatches/ Exports	Balance	Arrivals/ Imports	Dispatches/ Exports	Balance
European Union	96.6	43.2	-53.4	84.3	35.1	-49.2	504.3	236.0	-268.3	475.6	235.8	-239.8
of which:												
France	11.7	12.1	0.4	12.6	9.9	-2.7	63.9	68.4	4.5	61.8	58.3	-3.5
Germany	8.2	8.7	0.5	6.9	8.8	1.9	57.4	57.5	0.1	54.1	65.2	11.1
Italy	47.6	3.0	-44.6	33.0	3.0	-30.0	216.4	17.7	-198.7	180.8	18.7	-162.1
United Kingdom	10.2	8.5	-1.7	18.0	7.0	-11.0	66.5	46.7	-19.8	90.3	48.7	-41.6
Euro Zone Area	83.2	31.1	-52.1	64.0	25.8	-38.2	422.1	172.9	-249.2	367.6	169.0	-198.6
Non-European Union	36.8	35.6	-1.2	37.0	42.2	5.2	229.5	212.5	-17.0	205.3	229.8	24.5
Other European Countries	4.9	0.9	-4.0	5.5	1.0	-4.5	30.5	7.0	-23.5	31.2	5.6	-25.6
of which:												
Switzerland	1.5	0.2	-1.3	2.1	0.2	-1.9	11.1	1.6	-9.5	15.7	1.7	-14.0
Turkey	1.4	0.0	-1.4	1.8	0.5	-1.3	9.7	1.0	-8.7	10.5	1.7	-8.8
Africa	3.4	4.9	1.5	0.6	5.8	5.2	16.3	24.3	8.0	4.8	30.6	25.8
of which:												
Egypt	2.8	0.5	-2.3	0.1	0.4	0.3	7.8	1.6	-6.2	1.1	0.9	-0.2
Libya	0.2	2.3	2.1	0.1	2.7	2.6	0.7	14.5	13.8	0.7	15.2	14.5
Tunisia	0.1	0.3	0.2	0.1	0.1	0.0	0.8	1.7	0.9	1.2	1.5	0.3
North and Central America	6.4	8.8	2.4	12.4	9.8	-2.6	49.8	63.7	13.9	35.9	56.9	21.0
of which:												
United States	6.3	8.5	2.2	12.2	9.1	-3.1	45.6	60.0	14.4	33.7	53.2	19.5
West Indies	0.0	0.1	0.1	0.0	0.0	0.0	0.4	0.4	0.0	0.0	0.3	0.3
South America	0.5	0.2	-0.3	0.5	0.2	-0.3	3.5	1.7	-1.8	5.4	1.5	-3.9
Asia	20.8	19.6	-1.2	17.8	25.3	7.5	115.4	110.8	-4.6	125.8	129.4	3.6
of which:												
China	5.0	1.7	-3.3	3.8	0.8	-3.0	19.0	10.9	-8.1	19.9	7.3	-12.6
Hong Kong	0.5	2.4	1.9	0.4	7.2	6.8	3.8	16.5	12.7	2.8	31.1	28.3
Japan	1.6	2.6	1.0	1.9	3.1	1.2	15.3	11.9	-3.4	12.7	17.2	4.5
Korea Republic of	1.0	0.5	-0.5	1.2	0.2	-1.0	7.5	2.6	-4.9	9.0	1.0	-8.0
Malaysia	1.9	1.1	-0.8	1.1	0.3	-0.8	12.2	3.6	-8.6	7.9	1.6	-6.3
Singapore	6.6	8.4	1.8	5.3	11.0	5.7	30.3	54.9	24.6	38.6	55.8	17.2
Australia and Oceania	0.8	0.2	-0.6	0.2	0.1	-0.1	13.6	0.9	-12.7	2.0	1.7	-0.3
Ships & Aircraft Stores	-	0.9	0.9	0.0	0.0	0.0	-	3.7	3.7	0.2	3.8	3.6
Grand Total	133.4	78.8	-54.6	121.3	77.3	-44.0	733.8	448.5	-285.3	680.9	465.6	-215.3

^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	June		January-June	
		2006 ^P	2007 ^P	2006 ^P	2007 ^P
Main Imports					
02	Meat	1,338	1,614	7,606	8,334
04	Dairy produce	1,446	1,327	6,522	6,476
08	Edible fruit and nuts	654	723	4,705	4,504
16	Preparations of meat, fish, etc	1,264	1,119	5,066	5,110
19	Cereal preparations, biscuits, etc	1,494	1,352	8,022	8,420
21	Miscellaneous edible preparations	1,141	1,098	5,776	5,518
22	Beverages and spirits	1,516	1,029	6,018	6,214
27	Mineral petroleum products	21,970	20,872	70,555	74,914
29	Organic chemicals	1,665	3,732	8,112	12,180
30	Pharmaceutical products	2,632	2,046	17,522	15,661
33	Toilet preparations	1,611	1,265	7,694	7,845
39	Plastics and articles thereof	4,376	4,364	28,419	31,465
44	Wood and articles of wood	916	944	5,258	4,633
48	Paper and articles thereof	3,081	3,333	15,504	15,614
49	Printed matter	736	805	4,478	5,963
52	Cotton	340	147	2,664	2,098
61	Knitted clothing	907	942	7,988	7,429
62	Woven clothing	1,130	1,307	9,736	8,560
64	Footwear	520	455	4,570	4,353
69	Ceramic products	916	723	5,131	5,241
71	Gold, silver and articles thereof	1,493	1,541	8,524	8,786
72	Iron and steel	1,507	1,059	7,538	10,621
73	Articles or iron and steel	1,847	1,688	10,323	10,047
84	Machinery and mechanical appliances	9,082	7,347	70,999	54,540
85	Electrical machinery and equipment	38,578	32,821	204,627	185,434
87	Motor vehicles	5,850	5,383	35,214	36,990
88	Aircraft and parts	1,453	838	11,150	8,679
89	Ships, boats and floating structures	222	742	16,573	1,492
90	Scientific instruments	4,450	2,474	28,809	17,759
94	Furniture	2,230	2,828	11,751	13,779
Main Exports					
03	Fish	459	37	1,839	718
21	Miscellaneous edible preparations	3,188	2,077	10,278	8,537
27	Mineral petroleum products	977	651	4,136	7,235
29	Organic chemicals	308	521	3,703	4,011
30	Pharmaceutical products	2,174	1,307	17,788	22,365
33	Toilet preparations	520	183	1,701	1,586
39	Plastics and articles thereof	1,538	1,948	7,825	9,361
40	Rubber and articles thereof	1,949	1,606	10,542	10,747
49	Printed matter	3,519	2,812	13,673	20,936
60	Knitted fabrics	1,429	1,477	8,161	7,996
62	Woven clothing	1,806	1,343	11,992	10,024
71	Gold, silver and articles thereof	226	477	1,934	2,511
73	Articles or iron and steel	524	409	2,713	2,986
84	Machinery and mechanical appliances	3,386	3,112	19,939	21,255
85	Electrical machinery and equipment	45,594	47,345	260,762	260,128
87	Motor vehicles	2,236	3,695	14,572	15,073
90	Scientific instruments	2,195	2,528	14,410	14,220
95	Toys and games	2,512	2,819	14,786	17,457
99	Special classifications	569	64	2,671	2,519

^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.