

# News Release



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## International Trade

### International Trade: May 2008

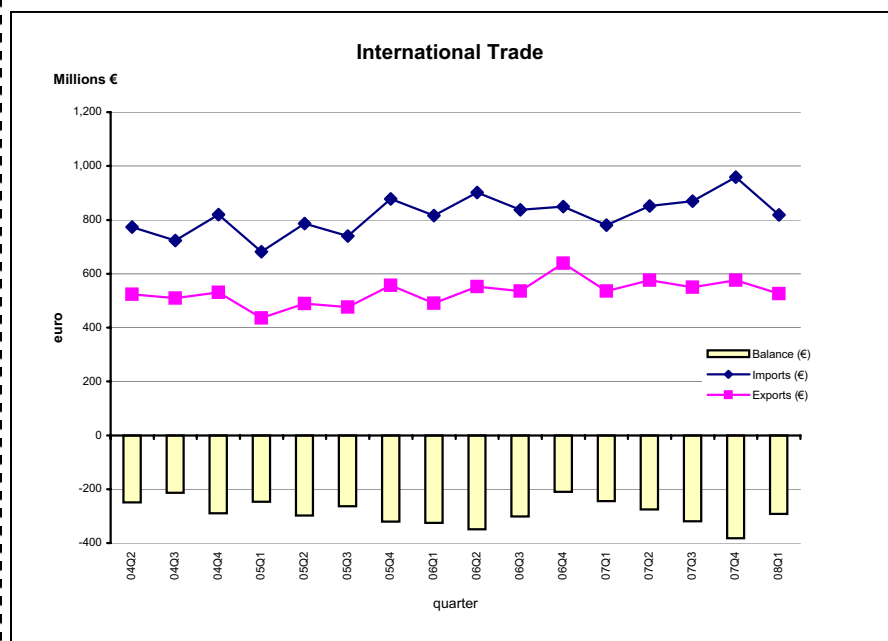
Preliminary figures show that the visible trade gap widened by €32.0 million in May 2008 when compared to May 2007.

Provisional data for international trade show that the visible trade gap in May 2008 stood at €106.9 million, up by €32.0 million from the same month last year. There was a decrease in imports of €21.7 million and a decrease in exports of €53.7 million, as shown in Table 1a. The decrease in imports was mainly due to industrial supplies. Other decreases were recorded in capital goods and consumer goods. Machinery and transport equipment, miscellaneous manufactured articles and semi-manufactured goods accounted for the decrease in exports during May 2008 when compared to the same month last year.

During the first five months this year, the visible trade gap widened by €146.1 million, to stand at €559.9 million. This came about because of an increase of €77.2 million in imports and a decrease of €68.8 million in exports. Higher import values were mainly registered for mineral fuels and lubricants, food, chemicals and beverages and tobacco. During this period the decrease in exports was primarily due to machinery and transport equipment. Other decreases were registered in miscellaneous manufactured articles and beverages and tobacco, 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 five months of 2008 was mainly due to mineral fuels, lubricants and related materials, machinery and transport equipment, food and miscellaneous manufactured articles.

The bulk of Malta's trade flows and consequent trade deficit continued to be directed towards the European Union during the first five months of 2008, as shown in Table 3 ■



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Table 1a. Trade by final use

€ million

	2006 <sup>P</sup>	2007 <sup>P</sup>	May		January-May	
			2007 <sup>P</sup>	2008 <sup>P</sup>	2007 <sup>P</sup>	2008 <sup>P</sup>
<b>Imports</b>	<b>3,403.3</b>	<b>3,458.3</b>	<b>280.4</b>	<b>258.7</b>	<b>1,323.7</b>	<b>1,400.9</b>
<b>Industrial Supplies</b>	<b>1,663.6</b>	<b>1,575.5</b>	<b>131.3</b>	<b>103.6</b>	<b>632.6</b>	<b>599.4</b>
Primary	64.8	71.0	5.7	10.5	19.6	31.6
Semi-Finished	1,497.8	1,413.3	118.4	87.2	577.2	534.5
Finished	101.1	91.3	7.2	5.9	35.8	33.3
<b>Capital Goods and Others</b>	<b>570.8</b>	<b>553.3</b>	<b>38.5</b>	<b>30.7</b>	<b>204.7</b>	<b>210.7</b>
<b>Consumer Goods</b>	<b>863.9</b>	<b>911.7</b>	<b>78.6</b>	<b>76.9</b>	<b>361.6</b>	<b>377.6</b>
Food and Beverages	292.4	318.3	25.0	30.1	116.0	133.5
Durable Goods	367.4	384.6	35.2	26.6	155.0	148.3
Others	204.1	208.8	18.4	20.2	90.6	95.8
<b>Fuel and Lubricants</b>	<b>305.0</b>	<b>417.8</b>	<b>32.0</b>	<b>47.5</b>	<b>124.8</b>	<b>213.3</b>
<b>Exports</b>	<b>2,217.7</b>	<b>2,237.1</b>	<b>205.5</b>	<b>151.8</b>	<b>909.9</b>	<b>841.1</b>
<b>Visible Trade Gap</b>	<b>-1,185.6</b>	<b>-1,221.2</b>	<b>-74.9</b>	<b>-106.9</b>	<b>-413.8</b>	<b>-559.9</b>

Note: Totals may not add up due to rounding.

<sup>P</sup> Provisional

Table 1b. Trade by final use - Previous Six Quarters

€ million

	2006Q4 <sup>P</sup>	2007Q1 <sup>P</sup>	2007Q2 <sup>P</sup>	2007Q3 <sup>P</sup>	2007Q4 <sup>P</sup>	2008Q1 <sup>P</sup>
<b>Imports</b>	<b>848.8</b>	<b>780.0</b>	<b>851.1</b>	<b>869.0</b>	<b>958.1</b>	<b>818.7</b>
<b>Industrial Supplies</b>	<b>433.2</b>	<b>372.4</b>	<b>399.2</b>	<b>399.8</b>	<b>404.1</b>	<b>367.8</b>
Primary	10.8	9.9	18.4	19.3	23.4	17.4
Semi-Finished	399.5	340.0	361.8	354.4	357.1	329.5
Finished	22.9	22.5	19.0	26.1	23.6	20.9
<b>Capital Goods and Others</b>	<b>110.5</b>	<b>128.1</b>	<b>110.0</b>	<b>123.2</b>	<b>192.0</b>	<b>129.6</b>
<b>Consumer Goods</b>	<b>235.1</b>	<b>208.7</b>	<b>225.4</b>	<b>229.3</b>	<b>248.3</b>	<b>215.5</b>
Food and Beverages	85.3	66.9	75.0	85.9	90.6	71.8
Durable Goods	97.5	86.9	99.5	89.0	109.2	88.7
Others	52.3	55.0	50.9	54.4	48.5	55.0
<b>Fuels and Lubricants</b>	<b>70.1</b>	<b>70.8</b>	<b>116.5</b>	<b>116.7</b>	<b>113.8</b>	<b>105.8</b>
<b>Exports</b>	<b>639.2</b>	<b>535.7</b>	<b>575.6</b>	<b>549.7</b>	<b>576.2</b>	<b>526.4</b>
<b>Visible Trade Gap</b>	<b>-209.7</b>	<b>-244.4</b>	<b>-275.6</b>	<b>-319.4</b>	<b>-381.9</b>	<b>-292.3</b>

Note: Totals may not add up due to rounding.

<sup>P</sup> Provisional

**Table 2. Balance of trade by major commodity groups**

€ million

	2006 <sup>P</sup>	2007 <sup>P</sup>	May		January-May	
			2007 <sup>P</sup>	2008 <sup>P</sup>	2007 <sup>P</sup>	2008 <sup>P</sup>
<b>Imports</b>	<b>3,403.3</b>	<b>3,458.3</b>	<b>280.4</b>	<b>258.7</b>	<b>1,323.7</b>	<b>1,400.9</b>
Food	329.8	377.3	28.6	36.2	128.3	155.0
Beverages and Tobacco	38.4	52.6	4.4	6.7	21.2	26.5
Crude Materials	33.2	26.7	1.9	1.9	10.3	10.5
Mineral Fuels, Lubricants and related materials	305.5	421.2	32.6	47.5	126.3	225.0
Animal and Vegetable Oils and Fats	7.1	8.5	1.2	1.1	3.9	4.0
Chemicals	294.0	335.0	28.6	31.2	136.1	145.6
Semi-Manufactured Goods	344.2	349.2	32.6	27.0	152.1	137.0
Machinery and Transport Equipment	1,592.5	1,437.3	110.7	75.1	564.8	521.9
Miscellaneous Manufactured Articles	432.3	419.4	37.3	29.9	170.1	164.2
Miscellaneous Transactions and Commodities	26.3	31.0	2.4	2.2	10.7	11.2
<b>Exports</b>	<b>2,217.7</b>	<b>2,237.1</b>	<b>205.5</b>	<b>151.8</b>	<b>909.9</b>	<b>841.1</b>
Food	127.2	106.8	10.1	6.3	27.9	36.3
Beverages and Tobacco	19.3	16.1	1.3	1.5	6.2	5.0
Crude Materials	9.4	14.2	1.7	1.5	5.1	5.9
Mineral Fuels, Lubricants and related materials	30.9	53.6	7.3	3.6	16.0	15.5
Animal and Vegetable Oils and Fats	0.0	0.0	0.0	0.1	0.0	0.1
Chemicals	138.7	199.4	20.2	15.4	69.2	91.5
Semi-Manufactured Goods	115.4	115.3	11.0	10.1	50.2	52.7
Machinery and Transport Equipment	1,401.1	1,373.0	120.6	91.2	575.7	486.1
Miscellaneous Manufactured Articles	374.0	356.9	33.3	22.0	159.0	142.7
Miscellaneous Transactions and Commodities	1.7	1.8	0.0	0.2	0.7	5.1
<b>Total Balance</b>	<b>-1,185.6</b>	<b>-1,221.2</b>	<b>-74.9</b>	<b>-106.9</b>	<b>-413.8</b>	<b>-559.9</b>
Food	-202.5	-270.5	-18.5	-29.8	-100.4	-118.7
Beverages and Tobacco	-19.1	-36.5	-3.1	-5.2	-15.0	-21.5
Crude Materials	-23.8	-12.6	-0.2	-0.4	-5.3	-4.6
Mineral Fuels, Lubricants and related materials	-274.6	-367.7	-25.4	-43.9	-110.3	-209.5
Animal and Vegetable Oils and Fats	-7.1	-8.5	-1.2	-0.9	-3.9	-3.9
Chemicals	-155.4	-135.6	-8.4	-15.8	-66.9	-54.1
Semi-Manufactured Goods	-228.8	-233.9	-21.6	-16.9	-101.9	-84.3
Machinery and Transport Equipment	-191.4	-64.3	9.8	16.1	10.9	-35.8
Miscellaneous Manufactured Articles	-58.2	-62.5	-4.0	-7.8	-11.1	-21.5
Miscellaneous Transactions and Commodities	-24.6	-29.3	-2.3	-2.0	-10.0	-6.0

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. Direction of trade

€ million

Region and Country	May						January-May					
	2007 <sup>P</sup>			2008 <sup>P</sup>			2007 <sup>P</sup>			2008 <sup>P</sup>		
	Arrivals/ Imports	Dispatches/ Exports	Balance	Arrivals/ Imports	Dispatches/ Exports	Balance	Arrivals/ Imports	Dispatches/ Exports	Balance	Arrivals/ Imports	Dispatches/ Exports	Balance
<b>Europe</b>	<b>215.8</b>	<b>104.4</b>	<b>-111.4</b>	<b>194.3</b>	<b>70.8</b>	<b>-123.5</b>	<b>988.5</b>	<b>483.4</b>	<b>-505.0</b>	<b>1,066.2</b>	<b>420.7</b>	<b>-645.5</b>
<i>of which:</i>												
<b>European Union</b>	<b>205.2</b>	<b>101.6</b>	<b>-103.6</b>	<b>182.2</b>	<b>68.4</b>	<b>-113.8</b>	<b>928.6</b>	<b>472.9</b>	<b>-455.7</b>	<b>1,002.2</b>	<b>405.0</b>	<b>-597.3</b>
<i>of which:</i>												
United Kingdom	46.3	20.6	-25.8	24.0	12.6	-11.4	170.4	99.1	-71.3	174.4	80.1	-94.3
Euro Area	151.4	71.3	-80.1	152.9	51.4	-101.5	721.8	337.4	-384.5	792.5	302.1	-490.3
<i>of which:</i>												
Italy	70.3	8.4	-61.8	62.7	5.9	-56.8	350.9	38.1	-312.8	368.1	46.2	-321.9
France	28.0	24.6	-3.4	29.6	20.4	-9.2	114.5	112.8	-1.6	118.1	102.0	-16.1
Netherlands	8.6	1.6	-7.0	23.0	1.9	-21.1	40.6	5.0	-35.6	62.7	7.4	-55.4
Germany	23.5	26.2	2.7	16.8	17.8	1.0	114.5	132.2	17.7	113.6	114.2	0.6
Spain	8.4	1.8	-6.6	6.4	0.5	-5.9	39.3	7.7	-31.6	49.4	4.1	-45.4
Greece	1.9	0.2	-1.7	6.1	0.3	-5.8	9.2	1.1	-8.0	14.7	1.8	-12.8
<b>EFTA Countries</b>	<b>5.1</b>	<b>1.0</b>	<b>-4.1</b>	<b>4.2</b>	<b>0.9</b>	<b>-3.3</b>	<b>33.6</b>	<b>5.1</b>	<b>-28.5</b>	<b>22.2</b>	<b>8.9</b>	<b>-13.3</b>
<i>of which:</i>												
Switzerland	4.5	0.7	-3.9	3.3	0.6	-2.7	31.7	3.5	-28.3	20.5	3.6	-16.9
<b>Other European Countries</b>	<b>5.5</b>	<b>1.8</b>	<b>-3.7</b>	<b>7.9</b>	<b>1.5</b>	<b>-6.3</b>	<b>26.3</b>	<b>5.5</b>	<b>-20.8</b>	<b>41.8</b>	<b>6.8</b>	<b>-35.0</b>
<i>of which:</i>												
Turkey	3.5	0.8	-2.7	6.8	1.1	-5.7	20.3	3.0	-17.4	38.1	4.4	-33.7
<b>Asia</b>	<b>49.3</b>	<b>60.0</b>	<b>10.8</b>	<b>49.3</b>	<b>53.6</b>	<b>4.3</b>	<b>251.9</b>	<b>242.6</b>	<b>-9.3</b>	<b>259.0</b>	<b>247.6</b>	<b>-11.4</b>
<i>of which:</i>												
Singapore	12.0	23.3	11.3	16.7	20.6	3.8	77.6	104.3	26.8	81.6	109.1	27.4
China	8.4	3.6	-4.8	9.9	1.5	-8.4	37.7	15.3	-22.4	39.3	7.0	-32.3
Japan	2.7	6.8	4.1	5.1	8.4	3.3	25.3	33.0	7.7	32.3	34.4	2.1
Republic of Korea	4.8	0.5	-4.3	3.9	1.7	-2.2	18.1	2.0	-16.1	23.1	9.8	-13.3
India	1.1	0.0	-1.1	3.8	0.3	-3.5	5.7	0.4	-5.3	15.8	0.9	-14.9
Taiwan	4.7	0.4	-4.4	2.5	0.1	-2.4	23.3	0.7	-22.5	14.5	0.4	-14.1
<b>North and Central America</b>	<b>8.2</b>	<b>24.2</b>	<b>16.0</b>	<b>8.0</b>	<b>15.1</b>	<b>7.1</b>	<b>54.8</b>	<b>109.9</b>	<b>55.1</b>	<b>37.4</b>	<b>94.6</b>	<b>57.2</b>
<i>of which:</i>												
United States	7.7	22.3	14.6	7.5	13.8	6.3	50.2	102.8	52.7	34.0	87.9	53.9
<b>Africa</b>	<b>5.3</b>	<b>13.4</b>	<b>8.0</b>	<b>1.4</b>	<b>7.4</b>	<b>6.0</b>	<b>12.9</b>	<b>57.7</b>	<b>44.8</b>	<b>15.8</b>	<b>56.9</b>	<b>41.1</b>
<i>of which:</i>												
Tunisia	1.1	0.9	-0.2	0.3	0.7	0.4	2.6	3.1	0.5	10.4	9.1	-1.3
<b>Australia and Oceania</b>	<b>0.6</b>	<b>0.4</b>	<b>-0.2</b>	<b>1.5</b>	<b>0.6</b>	<b>-0.9</b>	<b>4.1</b>	<b>3.7</b>	<b>-0.4</b>	<b>5.3</b>	<b>2.0</b>	<b>-3.3</b>
<b>South America</b>	<b>1.0</b>	<b>0.4</b>	<b>-0.7</b>	<b>4.2</b>	<b>0.5</b>	<b>-3.6</b>	<b>11.3</b>	<b>3.1</b>	<b>-8.2</b>	<b>17.2</b>	<b>3.2</b>	<b>-13.9</b>
<b>Ships and Aircraft Stores</b>	<b>0.1</b>	<b>2.4</b>	<b>2.3</b>	<b>0.0</b>	<b>3.5</b>	<b>3.5</b>	<b>0.3</b>	<b>8.8</b>	<b>8.6</b>	<b>0.1</b>	<b>15.1</b>	<b>15.1</b>
<b>Caribbean and Bahamas Islands</b>	<b>0.0</b>	<b>0.3</b>	<b>0.3</b>	<b>0.0</b>	<b>0.3</b>	<b>0.3</b>	<b>0.1</b>	<b>0.7</b>	<b>0.6</b>	<b>0.0</b>	<b>1.0</b>	<b>0.9</b>
<b>Grand Total</b>	<b>280.4</b>	<b>205.5</b>	<b>-74.9</b>	<b>258.7</b>	<b>151.8</b>	<b>-106.9</b>	<b>1,323.7</b>	<b>909.9</b>	<b>-413.8</b>	<b>1,400.9</b>	<b>841.1</b>	<b>-559.9</b>

Note: Totals may not add up due to rounding.

Arrivals/Dispatches relate to transactions with EU Member States

<sup>P</sup> Provisional

Imports/Exports relate to transactions with non-EU Member States

Table 4. Trade by principal traded commodities

€'000

CHP NO	Commodity description	May		January-May	
		2007 <sup>P</sup>	2008 <sup>P</sup>	2007 <sup>P</sup>	2008 <sup>P</sup>
		Main Imports			
02	Meat and edible offal	3,624	3,497	15,691	17,285
04	Dairy produce; birds' egg	2,998	3,087	12,100	17,033
8	Edible fruit and nuts	1,725	1,924	10,338	10,583
10	Cereals	1,949	9,407	12,358	25,343
16	Preparations of meat/fish	1,967	3,175	9,337	11,908
19	Preparations of cereals	3,377	4,053	16,545	18,311
20	Preparations of vegetables, fruit and nuts	1,604	1,840	7,433	8,227
21	Miscellaneous edible preparations	2,582	2,512	10,406	11,526
22	Beverages, spirits and vinegar	3,090	5,181	12,111	16,342
25	Salt/sulphur/earths/plastering materials and cement	2,320	2,291	10,909	12,001
27	Mineral fuels, oils and products	32,588	47,410	125,917	225,007
29	Organic chemicals	4,526	6,032	19,873	27,683
30	Pharmaceutical products	6,851	7,583	32,141	37,565
32	Tanning/dyeing extracts and paints	2,326	2,022	10,340	11,104
33	Essential oils and toilet preparations	3,850	4,830	15,432	17,889
39	Plastics and articles of plastics	12,107	10,891	63,430	57,572
48	Paper and paperboard articles	6,037	5,926	28,719	33,937
61	Knitted clothing	3,227	2,167	15,806	15,003
62	Woven clothing	4,205	2,963	17,642	17,123
64	Footwear, gaiters etc.and parts	1,835	1,933	9,503	9,522
71	Pearls, precious stones/metals and imitation jewellery	3,670	3,003	17,141	15,833
72	Iron and steel	4,297	3,761	22,535	13,534
73	Articles of iron or steel	5,807	3,594	20,596	17,620
76	Aluminium and articles thereof	1,672	1,810	9,130	8,703
84	Machinery and mechanical appliances	19,026	18,858	112,466	122,206
85	Electrical machinery etc.	70,876	43,728	358,254	310,057
87	Vehicles (excluding trains) and parts thereof	17,682	10,406	75,106	65,848
88	Aircraft/spacecraft and parts thereof	3,406	2,095	18,262	14,093
90	Optical/photographic/cinematographic instruments	7,781	7,066	36,043	36,872
94	Furniture; bedding, etc;	6,741	4,522	25,931	21,572
		<b>Main Exports</b>			
19	Preparations of cereals	2,412	1,087	5,157	4,748
21	Miscellaneous edible preparations	4,336	4,072	15,048	15,051
27	Mineral fuels, oils and products	7,146	3,532	15,472	14,745
29	Organic chemicals	2,842	1,383	8,635	7,145
30	Pharmaceutical products	14,772	12,072	49,041	74,590
39	Plastics and articles of plastics	3,814	4,030	17,270	20,896
40	Rubber and articles of rubber	4,472	4,336	21,325	21,762
49	Printed books, newspapers	9,523	7,211	41,772	49,609
60	Knitted/crocheted fabrics	3,728	2,933	15,184	15,404
62	Woven clothing	3,623	1,493	20,244	7,682
72	Iron and steel	1,155	1,022	2,719	3,073
73	Articles of iron or steel	1,380	1,289	6,087	6,417
84	Machinery and mechanical appliances	10,531	7,005	42,984	43,876
85	Electrical machinery etc.	103,422	80,376	495,914	419,536
87	Vehicles (excluding trains) and parts thereof	5,713	2,157	28,286	19,404
88	Aircraft/spacecraft and parts thereof	883	1,611	8,751	3,922
90	Optical/photographic/cinematographic instruments	4,970	3,465	27,273	25,730
95	Toys, games and sports requisites	6,534	3,742	34,286	25,515
99	Special classifications	1,780	1,741	5,719	5,035

<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 Member 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.
5. Individual countries' data not appearing in the release are available from the NSO upon request.
6. The euro area includes Belgium, Germany, Ireland, Greece, Spain, France, Italy, Cyprus (from 2008), Luxembourg, the Netherlands, Austria, Portugal, Slovenia (from 2007) and Finland.

The European Union includes Belgium, Bulgaria (from 2007), the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, the Netherlands, Austria, Poland, Portugal, Romania (from 2007), Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

EFTA (European Free Trade Area) countries include Iceland, Norway and Switzerland.
7. NSO is currently investigating asymmetries relating to the export of aircraft from France and Germany to Malta over the period 2004-2007. Revised figures will be incorporated in the trade figures in the next news release due on 8th August.