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Compiled by:
International Trade Statistics Unit
Economic Statistics Division
e-mail: trade.nso@gov.mt
Tel: 25997169

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International Trade

International Trade: December 2007

Preliminary figures show that the visible trade gap widened by Lm17.9 million (€41.7 million) in December 2007 when compared to December 2006.

Provisional data for international trade show that the visible trade gap in December 2007 stood at Lm46.1 million (€107.4 million), up by Lm17.9 million (€41.7 million) when compared to the same month in 2006. There was an increase in imports of Lm13.4 million (€31.3 million) and a decrease in exports of Lm4.5 million (€10.4 million) respectively, as shown in Tables 1a and 1b. The increase in imports was mainly due to mineral fuels and lubricants, machinery and transport equipment and beverages and tobacco. Machinery and transport equipment, miscellaneous manufactured articles and mineral fuels and lubricants accounted for the decrease in exports during December 2007 when compared to the same month in 2006.

In 2007 the visible trade gap narrowed by Lm13.6 million (€31.5 million) to stand at Lm494.1 million (€1,151.0 million). This came about because of a decrease of Lm19.9 million (€46.2 million) in imports during this period, and a decrease of Lm6.3 million (€14.7 million) in exports. Higher import values were registered for fuel and lubricants and consumer goods, while industrial supplies and capital goods registered a drop. During this period the decrease in exports was generated primarily by food, machinery and transport equipment, 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 improvement in the balance for 2007 was mainly due to machinery and transport equipment, chemicals and crude materials.

The bulk of Malta's trade flows and consequent trade deficit continued to be directed towards the European Union during 2007, as shown in Table 3 ■

Note: Euro conversion is based on figures in Lm'000s.

National Statistics Office
Library & Information Unit
Lascaris, Valletta VLT 2000, Malta
Tel: (+356) 25997219
Fax: (+356) 25997205
e-mail: nso@gov.mt
<http://www.nso.gov.mt>

Table 1a. Trade by final use

Lm million

	2005 ^P	2006 ^P	2007 ^P	December	
				2006 ^P	2007 ^P
Imports	1,325.3	1,460.0	1,440.1	108.5	121.9
Industrial Supplies	599.7	713.5	669.4	54.1	53.3
Primary	23.6	27.8	26.2	2.2	0.7
Semi-Finished	540.4	642.3	604.3	49.0	48.9
Finished	35.7	43.4	38.9	2.9	3.7
Capital Goods and Others	229.0	244.9	210.9	14.9	15.9
Consumer Goods	356.0	370.6	386.5	29.3	28.2
Food and Beverages	121.6	125.4	134.3	11.7	10.7
Durable Goods	151.5	157.6	163.2	11.2	11.8
Others	82.9	87.6	89.0	6.4	5.7
Fuel and Lubricants	140.5	130.9	173.4	10.2	24.5
Exports	841.0	952.3	946.0	80.3	75.8
Visible Trade Gap	-484.2	-507.7	-494.1	-28.2	-46.1

Table 1b. Trade by final use

€ million

	2005 ^P	2006 ^P	2007 ^P	December	
				2006 ^P	2007 ^P
Imports	3,087.1	3,400.8	3,354.6	252.7	284.0
Industrial Supplies	1,396.9	1,662.0	1,559.2	126.0	124.1
Primary	54.9	64.7	61.0	5.0	1.6
Semi-Finished	1,258.7	1,496.2	1,407.5	114.1	113.9
Finished	83.2	101.1	90.7	6.8	8.6
Capital Goods and Others	533.5	570.6	491.2	34.7	37.1
Consumer Goods	829.4	863.3	900.3	68.2	65.6
Food and Beverages	283.4	292.0	312.8	27.2	24.8
Durable Goods	352.9	367.2	380.2	26.1	27.4
Others	193.1	204.1	207.3	14.8	13.4
Fuel and Lubricants	327.4	305.0	403.8	23.9	57.1
Exports	1,959.1	2,218.3	2,203.6	187.0	176.6
Visible Trade Gap	-1,128.0	-1,182.5	-1,151.0	-65.7	-107.4

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	2007 ^P	December	
				2006 ^P	2007 ^P
Imports	1,325.3	1,460.0	1,440.1	108.5	121.9
Food	134.7	141.4	155.8	13.1	10.7
Beverages and Tobacco	17.4	16.5	22.2	1.0	1.7
Crude Materials	14.0	14.3	11.3	0.9	0.6
Mineral Fuels, Lubricants and related materials	140.8	131.1	174.8	10.3	24.5
Animal and Vegetable Oils and Fats	2.8	3.1	3.6	0.3	0.3
Chemicals	114.8	126.1	143.0	9.2	9.8
Semi-Manufactured Goods	146.2	147.2	148.8	12.3	11.0
Machinery and Transport Equipment	580.0	683.5	589.2	46.9	50.4
Miscellaneous Manufactured Articles	166.8	185.5	178.0	13.5	11.9
Miscellaneous Transactions and Commodities	7.7	11.3	13.3	1.1	1.0
Exports	841.0	952.3	946.0	80.3	75.8
Food	46.8	54.6	40.0	6.2	11.3
Beverages and Tobacco	9.0	8.3	6.9	0.3	0.4
Crude Materials	2.7	4.0	5.7	0.5	0.2
Mineral Fuels, Lubricants and related materials	9.3	13.3	15.9	3.6	1.0
Animal and Vegetable Oils and Fats	0.0	0.0	0.0	0.0	0.0
Chemicals	41.0	59.5	85.2	6.3	9.7
Semi-Manufactured Goods	54.1	49.5	49.5	3.4	2.8
Machinery and Transport Equipment	513.9	601.5	589.1	47.9	41.3
Miscellaneous Manufactured Articles	163.9	160.8	153.0	12.1	9.1
Miscellaneous Transactions and Commodities	0.2	0.8	0.7	0.0	0.0
Total Balance	-484.2	-507.7	-494.1	-28.2	-46.1
Food	-87.9	-86.8	-115.8	-6.9	0.6
Beverages and Tobacco	-8.4	-8.2	-15.3	-0.7	-1.3
Crude Materials	-11.3	-10.2	-5.6	-0.4	-0.5
Mineral Fuels, Lubricants and related materials	-131.5	-117.9	-159.0	-6.7	-23.5
Animal and Vegetable Oils and Fats	-2.8	-3.1	-3.6	-0.3	-0.3
Chemicals	-73.8	-66.6	-57.8	-3.0	-0.1
Semi-Manufactured Goods	-92.1	-97.7	-99.3	-8.9	-8.2
Machinery and Transport Equipment	-66.1	-82.0	-0.1	1.0	-9.1
Miscellaneous Manufactured Articles	-2.9	-24.7	-25.0	-1.3	-2.8
Miscellaneous Transactions and Commodities	-7.6	-10.6	-12.6	-1.1	-0.9

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	December						January-December					
	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
Europe	81.3	34.6	-46.8	96.2	31.7	-64.5	1056.1	490.0	-566.1	1090.0	478.1	-611.8
<i>of which:</i>												
European Union	76.9	33.9	-43.0	93.0	30.1	-62.9	1002.4	477.5	-524.9	1031.1	466.4	-564.7
<i>of which:</i>												
United Kingdom	9.6	4.9	-4.7	22.6	3.7	-18.9	147.6	91.5	-56.1	212.2	94.0	-118.1
Euro Area	65.0	25.9	-39.1	68.0	23.7	-44.3	824.9	350.6	-474.3	780.9	334.9	-446.1
<i>of which:</i>												
Italy	32.0	2.4	-29.6	36.6	2.8	-33.8	414.0	34.9	-379.0	366.1	38.9	-327.3
Germany	9.2	8.6	-0.6	10.2	8.7	-1.6	112.9	121.5	8.6	122.1	130.3	8.3
France	12.4	11.5	-0.8	9.0	9.7	0.7	138.1	140.2	2.2	131.7	116.0	-15.6
Netherlands	3.6	0.4	-3.2	3.3	0.5	-2.9	51.2	8.7	-42.5	45.0	5.3	-39.7
Spain	2.5	0.9	-1.6	2.8	0.3	-2.5	46.4	6.8	-39.6	44.6	6.1	-38.5
Belgium	2.9	0.7	-2.2	2.8	0.2	-2.7	25.3	10.3	-15.0	29.0	6.3	-22.7
EFTA Countries	2.4	0.3	-2.1	1.3	1.1	-0.2	32.4	6.6	-25.9	31.7	5.9	-25.9
<i>of which:</i>												
Switzerland	2.1	0.2	-1.9	1.1	0.6	-0.5	23.0	3.3	-19.7	28.6	3.4	-25.2
Other European Countries	2.0	0.4	-1.7	1.8	0.4	-1.4	21.3	6.0	-15.4	27.1	5.9	-21.2
<i>of which:</i>												
Turkey	0.7	0.1	-0.6	1.5	0.2	-1.3	16.3	1.8	-14.5	20.0	3.8	-16.2
Asia	19.1	27.5	8.5	21.2	28.3	7.1	272.7	271.1	-1.6	257.1	282.1	25.0
<i>of which:</i>												
China	2.7	1.8	-0.8	3.1	0.8	-2.2	44.7	22.9	-21.9	40.7	12.2	-28.4
Hong Kong	0.4	4.3	4.0	0.2	3.7	3.5	7.3	38.4	31.1	5.3	56.9	51.6
Japan	1.2	7.0	5.8	4.7	11.4	6.7	30.3	52.2	22.0	28.9	44.2	15.3
Republic of Korea	1.0	0.3	-0.7	1.5	0.9	-0.6	13.4	5.3	-8.1	21.6	6.9	-14.6
Malaysia	2.2	0.3	-1.9	1.8	0.0	-1.8	28.5	6.7	-21.8	18.0	5.3	-12.6
Singapore	7.7	10.4	2.7	6.0	11.2	5.2	91.7	120.2	28.5	74.5	130.9	56.4
North and Central America	3.5	10.1	6.5	3.1	8.0	4.9	83.0	124.3	41.4	67.0	111.2	44.2
<i>of which:</i>												
United States	3.0	9.7	6.7	3.0	7.7	4.6	77.1	118.3	41.2	63.2	103.9	40.8
Africa	1.7	6.9	5.2	0.9	3.5	2.6	21.6	51.7	30.1	10.8	52.1	41.2
<i>of which:</i>												
Libya	0.2	2.2	2.1	0.2	1.6	1.4	1.5	27.0	25.5	2.7	25.7	23.0
Australia and Oceania	0.3	0.2	-0.1	0.1	0.1	0.0	15.8	1.8	-14.0	3.8	3.0	-0.8
South America	2.5	0.1	-2.5	0.3	1.9	1.6	10.3	2.8	-7.5	11.2	6.1	-5.1
Ships and Aircraft Stores	0.0	0.8	0.8	0.0	1.0	1.0	0.0	9.4	9.4	0.2	11.4	11.2
Other region (West Indies)	0.1	0.2	0.1	0.0	0.1	0.1	0.5	1.2	0.7	0.1	0.8	0.7
Grand Total	108.5	80.3	-28.2	121.9	75.8	-46.1	1,460.0	952.3	-507.7	1,440.1	946.0	-494.1

Note: Totals may not add up due to rounding.

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

^P Provisional

Table 4. Trade by principal traded commodities

		Lm'000			
CHP NO	Commodity description	December		January-December	
		2006 ^P	2007 ^P	2006 ^P	2007 ^P
		Main Imports			
02	Meat and edible offal	1,393	1,594	16,960	18,019
04	Dairy produce; birds' egg	1,257	1,460	13,081	14,469
08	Edible fruit and nuts	616	817	9,094	9,750
16	Preparations of meat/fish	963	875	10,901	11,217
19	Preparations of cereals	1,503	1,296	17,403	18,408
21	Miscellaneous edible preparations	1,005	948	11,526	12,165
22	Beverages, spirits and vinegar	655	1,151	12,690	13,956
23	Food residues and waste	545	636	7,811	9,193
25	Salt/sulphur/earths/plastering materials and cement	929	743	9,442	11,083
27	Mineral fuels, oils and products	10,256	24,521	131,797	174,376
29	Organic chemicals	643	1,758	15,996	30,684
30	Pharmaceutical products	1,940	2,258	33,394	29,567
32	Tanning/dyeing extracts and paints	766	962	9,146	10,435
33	Essential oils and toilet preparations	1,305	1,121	16,597	16,651
34	Soap, etc, lubricants, waxes, dental preparations	577	652	7,317	7,783
39	Plastics and articles of plastic	3,965	4,094	54,320	62,592
40	Rubber and articles thereof	430	721	7,133	6,657
48	Paper and paperboard articles	2,097	2,212	31,435	31,559
61	Knitted clothing	1,136	1,110	17,168	17,181
62	Woven clothing	986	1,141	19,216	18,169
69	Ceramic products	878	664	10,635	10,833
71	Pearls, precious stones/metals and imitation jewellery	1,876	1,604	19,292	21,000
72	Iron and steel	2,681	1,813	16,361	19,627
73	Articles of iron or steel	1,797	1,613	20,320	19,865
84	Machinery and mechanical appliances	8,707	10,599	132,738	120,073
85	Electrical machinery etc.	32,616	32,802	444,836	373,704
87	Vehicles (excluding trains) and parts thereof	4,003	5,629	69,359	76,108
88	Aircraft/spacecraft and parts thereof	1,659	1,637	19,571	19,612
90	Optical/photographic/cinematographic instruments	1,953	2,462	45,842	35,513
94	Toys, games and sports requisites	2,545	1,868	24,516	26,220
		Main Exports			
03	Fish and crustaceans, etc	4,880	9,784	31,116	16,822
10	Cereals	0	693	4	2,633
21	Miscellaneous edible preparations	1,068	661	18,394	15,556
27	Mineral fuels, oils and products	3,559	966	12,901	15,204
29	Organic chemicals	294	1,132	7,049	8,707
30	Pharmaceutical products	5,323	7,761	44,109	64,799
39	Plastics and articles of plastic	1,495	1,781	16,543	19,386
40	Rubber and articles thereof	1,201	903	19,931	19,954
49	Printed books, newspapers	4,268	3,243	35,305	40,362
60	Knitted/crocheted fabrics	1,197	1,212	15,603	15,790
61	Knitted clothing	338	350	5,152	5,171
62	Woven clothing	1,002	459	21,587	14,694
73	Articles of iron or steel	622	322	6,973	5,966
84	Machinery and mechanical appliances	2,945	2,536	40,991	38,957
85	Electrical machinery etc.	43,557	37,149	529,175	513,386
87	Vehicles (excluding trains) and parts thereof	914	1,223	26,015	30,560
90	Optical/photographic/cinematographic instruments	2,189	1,121	37,740	28,813
95	Toys, games and sports requisites	1,807	1,352	30,187	29,835
99	Special classifications	382	466	6,591	6,998

^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 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, 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.