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Preliminary figures show that Malta registered a trade deficit of €105.0 million in May, compared to €172.3 million in the corresponding month last year.

International Trade: May 2014

Cut-off date:
4 July 2014

Provisional data for international trade show that the trade deficit in May stood at €105.0 million, down by €67.3 million when compared to the corresponding month in 2013. There was a decrease in imports of €62.5 million, while exports increased by €4.8 million (Table 1a). The decrease in the value of imports was primarily due to machinery and transport equipment, with other declines registered in all other sectors except for beverages and tobacco, chemicals, and animal and vegetable oils and fats. Mineral fuels, lubricants and related materials accounted for the main increase in the value of exports when compared to the corresponding month last year (Table 2).

January-May 2014

In the first five months this year, the trade deficit narrowed by €167.7 million, to €578.9 million. Both imports and exports registered decreases when compared to the period January-May 2013. The decrease in imports of €256.0 million was mainly due to machinery and transport equipment, with other decreases registered for mineral fuels, lubricants and related materials, food, miscellaneous manufactured articles, miscellaneous transactions and commodities, semi-manufactured goods and crude materials. The decrease in the value of exports of €88.3 million was primarily due to machinery and transport equipment. Other decreases were noted for miscellaneous manufactured articles, food, miscellaneous transactions and commodities, and crude materials (Table 2).

Malta's trade imports from the European Union reached €1,107.3 million, or 50.3 per cent of the total imports for the period under review (Table 3). There was a drop of €331.8 million in imports from euro area countries when compared to the same period last year. Increases were registered in imports from the United States of America, Turkey, Saudi Arabia, Spain, Belgium and India. On the other hand imports from Italy, Israel, Libya, the Netherlands, France, Germany, the United Kingdom, Switzerland, China and Japan showed a decrease. Exports to the euro area decreased by €52.3 million, mainly to the Netherlands, Germany, Spain and Belgium, while increases in exports were recorded for France, Italy, Turkey, Libya, the United States of America and India ■

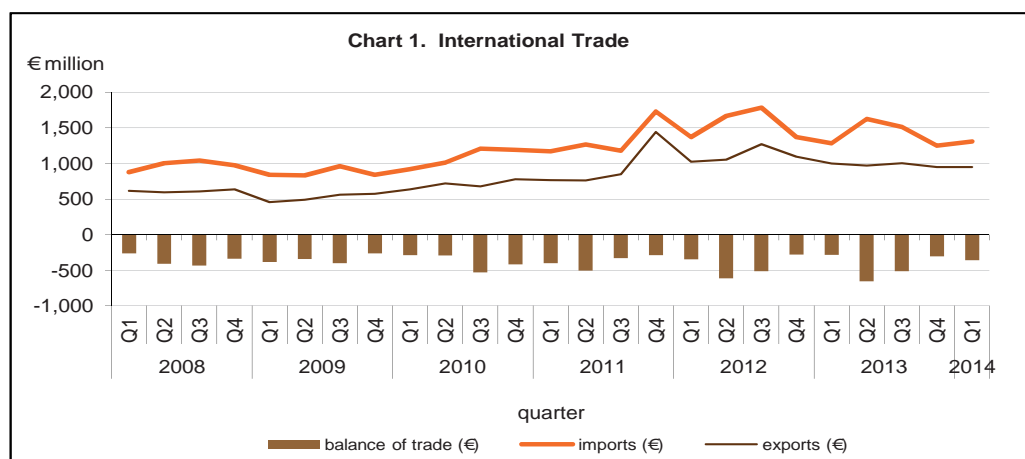
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Table 1a. Trade by final use*

€ million

	2012 ^P	2013 ^P	May		January-May	
			2013 ^P	2014 ^P	2013 ^P	2014 ^P
			Imports	6,187.2	5,675.9	515.6
Industrial Supplies	1,564.9	1,547.4	118.1	100.5	657.6	553.8
Primary	111.6	95.0	2.2	1.6	28.6	15.7
Semi-Finished	1,302.5	1,292.4	104.4	85.9	556.2	472.4
Finished	150.8	159.9	11.5	13.1	72.8	65.7
Capital Goods and Others	810.9	865.6	85.0	52.1	314.4	217.9
Consumer Goods	1,023.1	1,033.1	87.6	84.1	411.5	409.2
Food and Beverages	427.4	448.5	36.6	33.0	171.2	168.0
Durable Goods	339.3	332.7	28.7	29.5	136.0	134.8
Others	256.4	251.9	22.4	21.5	104.3	106.5
Fuels and Lubricants	2,788.3	2,229.7	224.9	216.4	1,072.0	1,018.6
Exports	4,438.6	3,922.4	343.3	348.1	1,708.9	1,620.6
Balance of Trade	-1,748.6	-1,753.4	-172.3	-105.0	-746.6	-578.9

Table 1b. Trade by final use - last six quarters*

€ million

	2012 Q4 ^P	2013 Q1 ^P	2013 Q2 ^P	2013 Q3 ^P	2013 Q4 ^P	2014 Q1 ^P
Imports	1,370.7	1,284.9	1,625.6	1,514.1	1,251.3	1,305.8
Industrial Supplies	405.7	397.6	391.5	385.3	373.0	354.8
Primary	31.9	18.7	21.8	32.3	22.2	11.0
Semi-Finished	336.0	338.5	325.1	319.0	309.8	301.5
Finished	37.8	40.4	44.6	33.9	41.0	42.3
Capital Goods and Others	108.4	146.0	250.7	272.6	196.2	120.3
Consumer Goods	271.9	232.3	260.2	269.0	271.6	229.8
Food and Beverages	114.0	96.0	110.9	122.0	119.6	95.4
Durable Goods	94.4	76.6	85.1	82.6	88.3	75.0
Others	63.6	59.7	64.2	64.4	63.7	59.5
Fuels and Lubricants	584.7	508.9	723.2	587.1	410.5	600.8
Exports	1,093.5	1,000.4	972.1	1,002.6	947.3	948.4
Balance of Trade	-277.2	-284.5	-653.5	-511.4	-304.0	-357.5

Table 1c. Total exports net of fuels and lubricants*

€ million

	2012 ^P	2013 ^P	May		January-May	
			2013 ^P	2014 ^P	2013 ^P	2014 ^P
			Total Exports	4,438.6	3,922.4	343.3
Exports of Fuels and Lubricants	2,010.7	1,665.5	153.7	192.4	759.6	780.4
Exports net of Fuels and Lubricants	2,427.9	2,256.9	189.6	155.8	949.2	840.2

* Classification by Broad Economic Categories

^P Provisional

Note: Totals may not add up due to rounding.

Table 2. Balance of trade by major commodity groups

€ million

	2012 ^P	2013 ^P	May		January-May	
			2013 ^P	2014 ^P	2013 ^P	2014 ^P
			Imports	6,187.2	5,675.9	515.6
Food	500.4	501.5	33.7	31.2	184.6	169.3
Beverages and Tobacco	85.4	74.7	6.5	8.2	28.8	33.0
Crude Materials	28.9	26.3	1.5	1.2	9.0	8.0
Mineral Fuels, Lubricants and related materials	2,791.3	2,235.8	224.9	216.4	1,072.1	1,018.8
Animal and Vegetable Oils and Fats	9.0	8.5	0.7	0.7	3.3	3.7
Chemicals	447.5	438.0	37.2	38.5	188.3	191.0
Semi-Manufactured Goods	318.4	309.4	30.7	22.5	134.9	129.9
Machinery and Transport Equipment	1,567.7	1,663.3	145.2	101.4	656.8	486.5
Miscellaneous Manufactured Articles	408.8	397.3	33.6	32.1	166.9	154.1
Miscellaneous Transactions and Commodities	29.7	20.9	1.5	0.9	10.8	5.2
Exports	4,438.6	3,922.4	343.3	348.1	1,708.9	1,620.6
Food	187.5	213.5	14.7	11.8	79.2	72.9
Beverages and Tobacco	39.7	35.5	3.1	4.9	13.2	19.0
Crude Materials	20.0	15.3	0.8	0.6	6.2	5.8
Mineral Fuels, Lubricants and related materials	2,010.8	1,665.5	153.7	192.4	759.6	780.4
Animal and Vegetable Oils and Fats	0.0	0.0	0.0	0.0	0.0	0.0
Chemicals	321.2	354.3	31.9	28.5	143.3	143.4
Semi-Manufactured Goods	126.5	117.8	10.5	10.0	48.5	52.3
Machinery and Transport Equipment	1,322.2	1,112.3	93.8	72.4	485.8	383.7
Miscellaneous Manufactured Articles	400.9	404.5	34.4	27.2	171.0	162.0
Miscellaneous Transactions and Commodities	9.7	3.7	0.5	0.3	2.0	1.2
Balance of Trade	-1,748.6	-1,753.4	-172.3	-105.0	-746.6	-578.9
Food	-312.8	-288.0	-19.0	-19.3	-105.4	-96.5
Beverages and Tobacco	-45.7	-39.2	-3.4	-3.3	-15.6	-14.0
Crude Materials	-8.9	-11.0	-0.7	-0.6	-2.7	-2.1
Mineral Fuels, Lubricants and related materials	-780.6	-570.3	-71.2	-24.1	-312.5	-238.4
Animal and Vegetable Oils and Fats	-9.0	-8.5	-0.7	-0.7	-3.3	-3.7
Chemicals	-126.3	-83.7	-5.4	-10.0	-45.0	-47.6
Semi-Manufactured Goods	-191.9	-191.7	-20.1	-12.4	-86.4	-77.6
Machinery and Transport Equipment	-245.5	-551.0	-51.4	-29.0	-171.0	-102.8
Miscellaneous Manufactured Articles	-8.0	7.1	0.8	-4.9	4.1	7.9
Miscellaneous Transactions and Commodities	-20.0	-17.1	-1.1	-0.5	-8.9	-4.0

^P Provisional

Notes: The commodity breakdown is in accordance with S.I.T.C. Rev. 3 (see methodological note 8).

Totals may not add up due to rounding.

Table 3. Direction of trade

€ million

Region and Country	May						January-May					
	2013 ^P			2014 ^P			2013 ^P			2014 ^P		
	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade
Europe	423.8	143.1	-280.7	267.9	93.2	-174.7	1,806.8	663.7	-1,143.1	1,538.4	558.1	-980.3
<i>of which:</i>												
European Union	339.0	121.5	-217.5	207.5	76.2	-131.3	1,404.6	523.1	-881.5	1,107.3	463.6	-643.7
<i>of which:</i>												
United Kingdom	35.4	8.5	-26.9	21.9	8.2	-13.8	139.2	45.3	-93.9	127.3	38.1	-89.2
Euro Area	289.2	96.2	-193.0	157.3	57.0	-100.3	1,168.8	414.7	-754.1	837.0	362.4	-474.5
<i>of which:</i>												
Italy	189.1	9.4	-179.7	80.1	8.5	-71.6	608.3	49.9	-558.4	424.8	71.9	-352.9
France	18.3	21.2	2.9	25.8	11.5	-14.2	108.6	21.2	-87.4	84.7	73.2	-11.5
Germany	27.7	33.6	6.0	25.0	26.3	1.3	148.3	146.3	-2.0	127.4	137.8	10.4
Netherlands	25.6	4.2	-21.4	8.6	3.4	-5.2	102.3	31.4	-71.0	50.5	18.8	-31.7
Spain	7.1	2.7	-4.5	7.3	2.9	-4.4	52.2	18.5	-33.8	70.8	16.8	-53.9
Belgium	6.7	0.7	-6.0	5.4	0.4	-5.0	31.5	3.9	-27.7	39.4	3.3	-36.1
EFTA Countries	19.0	2.1	-16.9	2.8	2.5	-0.3	67.2	13.2	-54.0	53.1	12.2	-40.9
<i>of which:</i>												
Switzerland	3.6	1.5	-2.1	2.6	1.7	-0.9	23.1	9.8	-13.3	15.7	8.9	-6.7
Other European Countries	65.8	19.5	-46.3	57.6	14.4	-43.2	335.1	127.5	-207.6	378.0	82.3	-295.7
<i>of which:</i>												
Turkey	24.1	0.9	-23.2	50.2	1.0	-49.1	119.1	5.2	-114.0	162.8	13.4	-149.4
Asia	43.9	117.8	73.9	69.2	68.9	-0.4	391.1	477.2	86.0	271.7	321.3	49.7
<i>of which:</i>												
China	11.6	3.9	-7.7	13.3	0.8	-12.6	57.5	18.8	-38.7	51.4	11.4	-40.1
Israel	0.2	0.6	0.4	13.0	0.9	-12.1	111.6	3.2	-108.4	41.4	2.3	-39.1
India	7.8	1.4	-6.5	8.4	4.9	-3.5	37.4	16.3	-21.2	39.3	18.6	-20.7
Saudi Arabia	0.3	3.9	3.6	7.4	0.2	-7.2	0.9	15.9	15.0	28.0	10.6	-17.3
Japan	2.3	3.9	1.6	5.7	2.3	-3.4	21.0	97.3	76.4	18.8	18.0	-0.8
North and Central America	17.0	14.5	-2.5	66.7	11.5	-55.2	52.4	102.0	49.6	271.4	102.9	-168.6
<i>of which:</i>												
United States of America	16.2	12.2	-4.0	66.2	8.9	-57.3	49.0	84.9	36.0	251.9	87.7	-164.1
Africa	28.7	44.7	16.0	31.2	106.5	75.3	133.5	299.6	166.1	76.4	447.8	371.3
<i>of which:</i>												
Libya	0.9	9.5	8.6	0.5	15.0	14.5	75.0	138.9	63.9	8.8	143.9	135.1
Australia and Oceania	1.1	0.8	-0.3	0.6	0.6	0.0	3.7	3.2	-0.5	2.6	3.2	0.6
South America	0.7	0.5	-0.2	1.7	1.1	-0.6	7.4	2.6	-4.8	12.5	4.5	-8.0
Ships and Aircraft Stores	0.1	21.7	21.6	15.6	66.3	50.7	56.6	159.9	103.3	26.3	182.1	155.7
Caribbean and Bahamas Islands	0.3	0.1	-0.1	0.1	0.1	0.0	4.0	0.7	-3.3	0.2	0.8	0.6
Grand Total	515.6	343.3	-172.3	453.1	348.1	-105.0	2,455.5	1,708.9	-746.6	2,199.5	1,620.6	-578.9

^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 Member States

See note 7 for country groupings.

Table 4. Trade by principal traded commodities

€000

CHP NO	Commodity description	May		January-May	
		2013 ^P	2014 ^P	2013 ^P	2014 ^P
		Main imports			
2	Meat and edible offal	4,575	3,894	18,938	18,326
4	Dairy produce; birds' eggs	4,188	3,982	17,050	17,879
16	Preparations of meat/fish	3,688	3,714	17,198	19,599
19	Preparations of cereals	4,277	3,853	22,767	20,860
20	Preparations of vegetables, fruit and nuts	2,435	1,942	10,345	9,949
21	Miscellaneous edible preparations	3,155	2,970	14,113	14,595
22	Beverages, spirits and vinegar	5,651	5,188	20,726	20,932
23	Food residues and waste	2,453	2,670	13,378	13,265
24	Tobacco and manufactured tobacco substitutes	934	3,044	8,338	12,354
27	Mineral fuels, oils and products	224,905	216,427	1,072,111	1,018,822
29	Organic chemicals	8,298	10,554	43,679	54,006
30	Pharmaceutical products	10,386	9,899	49,541	49,111
32	Tanning/dyeing extracts and paints	2,950	2,634	13,822	12,451
33	Essential oils and toilet preparations	3,611	3,495	17,153	16,054
39	Plastics and articles of plastics	12,182	12,017	63,617	57,104
48	Paper and paperboard articles	11,138	4,800	37,774	33,181
61	Knitted clothing	2,930	3,166	15,739	15,089
62	Woven clothing	2,574	3,041	14,991	14,549
64	Footwear, gaiters etc.and parts	1,660	2,464	9,490	9,662
69	Ceramic products	2,042	1,933	9,124	9,697
71	Pearls, precious stones/metals and imitation jewellery	4,603	3,789	24,542	20,672
72	Iron and steel	1,332	1,963	10,430	8,935
73	Articles of iron or steel	3,133	3,716	17,750	22,130
84	Machinery and mechanical appliances	19,408	19,911	102,711	107,811
85	Electrical machinery etc.	58,903	45,063	331,899	245,597
87	Vehicles (excluding trains) and parts thereof	8,126	12,030	46,011	46,989
88	Aircraft/spacecraft and parts thereof	12,196	7,217	59,284	54,363
89	Ships, boats and floating structures	48,389	17,463	122,628	33,998
90	Optical/photographic/cinematographic instruments	4,097	4,140	26,524	20,026
94	Furniture; bedding, etc;	4,978	4,229	21,436	21,172
		Main exports			
3	Fish and crustaceans, etc	1,633	1,735	18,871	14,203
21	Miscellaneous edible preparations	9,348	7,755	35,671	38,397
24	Tobacco and manufactured tobacco substitutes	657	2,546	4,779	8,792
27	Mineral fuels, oils and products	153,640	192,303	759,356	780,184
29	Organic chemicals	1,380	8,277	13,529	33,509
30	Pharmaceutical products	27,840	18,038	114,906	95,610
33	Essential oils and toilet preparations	1,293	1,461	7,414	8,412
39	Plastics and articles of plastics	4,557	3,099	22,248	17,084
40	Rubber and articles of rubber	4,096	5,025	19,637	24,036
49	Printed books, newspapers	8,376	4,564	43,873	43,054
60	Knitted/crocheted fabrics	3,858	2,836	17,633	13,184
71	Pearls, precious stones/metals and imitation jewellery	3,309	2,548	15,625	15,373
84	Machinery and mechanical appliances	7,165	7,923	32,750	41,584
85	Electrical machinery etc.	78,177	57,781	416,952	301,214
87	Vehicles (excluding trains) and parts thereof	1,778	1,652	9,725	5,365
88	Aircraft/spacecraft and parts thereof	6,750	5,754	26,808	36,259
90	Optical/photographic/cinematographic instruments	5,112	4,048	27,427	24,636
95	Toys, games and sports requisites	9,829	9,268	48,218	47,053
99	Special classifications	2,391	2,736	7,969	9,094

^P Provisional

Note: The commodity breakdown is the Harmonised System (HS) Code at chapter level (see methodological note 8).

Methodological Notes

1. Data in this release are based on:
 - a. the Intrastat Supplementary Declaration that traders in merchandise goods must submit in respect of Arrivals (Imports) and Dispatches (Exports) of goods from and to the Member States of the European Union (EU), in compliance with Legal Notice 131 of 2004, and
 - b. the Customs Declarations for imports from and exports to countries that are not 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 1 May 2004. The requirements of the Supplementary Declaration, which at EU level were introduced as from 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 'Balance of Trade' is the difference between a country's exports and imports. A country has a trade deficit if it imports more than it exports; the opposite scenario is a trade surplus.
5. 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. Totals may not add up due to rounding.
6. Individual countries' data not appearing in this release are available from the NSO upon request.
7.
 - i. The euro area includes Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia (from 2014), Luxembourg, the Netherlands, Portugal, Slovakia, Slovenia and Spain.
 - ii. The European Union includes Austria, Belgium, Bulgaria, Croatia (from July 2013), Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.
 - iii. EFTA (European Free Trade Association) countries comprise Iceland, Liechtenstein, Norway and Switzerland.
8. SITC Rev 3: Standard International Trade Classification Revision 3.
HS/CN Codes: Harmonised System (HS) and Combined Nomenclature (CN).
For further information on Classifications used please refer to: <http://ec.europa.eu/eurostat/ramon/index.cfm?>