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Preliminary figures show that Malta registered a trade deficit of €226.7 million in November, compared to €21.9 million in the corresponding month in 2013.

## International Trade: November 2014

Cut-off date:  
5 January 2015

Provisional data for international trade show that the trade deficit in November stood at €226.7 million, up by €204.8 million when compared to the corresponding month in 2013. Imports registered an increase of €126.2 million, while exports decreased by €78.6 million (Table 1a). The increase in the value of imports was primarily due to machinery and transport equipment (+€111.8 million). Other increases were recorded for mineral fuels, lubricants and related materials, chemicals, and beverages and tobacco. Mineral fuels, lubricants and related materials accounted for the main decrease in the value of exports (-€43.8 million). Other decreases were registered for all commodity groups except for beverages and tobacco, and animal and vegetable oils and fats (Table 2).

### January-November 2014

During the first eleven months of 2014, the trade deficit widened by €753.7 million, to €2,398.3 million when compared to the corresponding period in the preceding year. Imports increased by €629.2 million, while exports registered a decrease of €124.4 million (Table 1a). The increase in imports was mainly due to mineral fuels, lubricants and related materials (+€350.9 million) and machinery and transport equipment (+€226.3 million). The decrease in the value of exports was primarily due to machinery and transport equipment (-€149.0 million) and miscellaneous manufactured articles (-€40.5 million) (Table 2).

Malta's trade imports from the European Union reached €2,863.9 million, or 48.9 per cent of the total for January-November 2014. There was a drop of €263.9 million in imports from euro area countries when compared to January-November 2013. Main increases and decreases in imports were registered from Canada and Italy respectively. On the export side, the main increase was directed to Egypt, with Japan registering the highest decrease (Table 3) ■

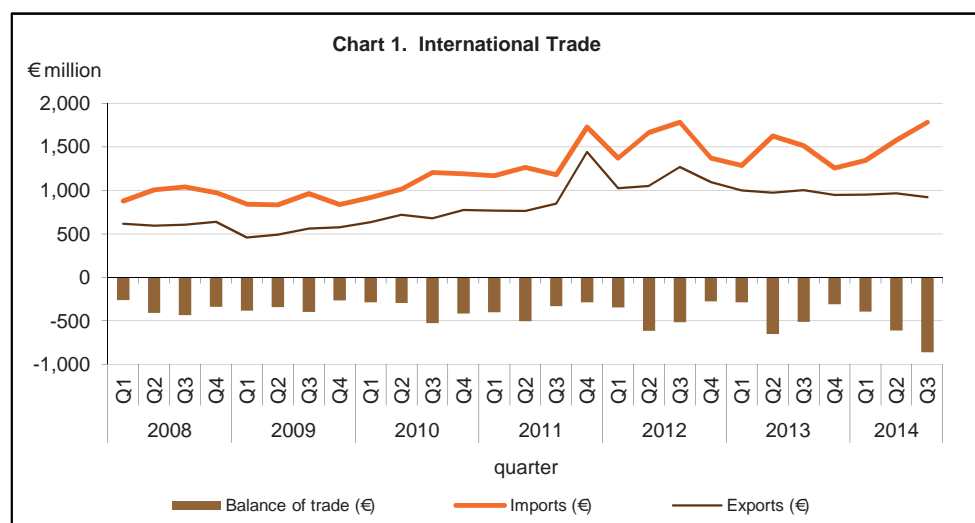
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Table 1a. Trade by final use

€ million

Broad economic category	2012 <sup>P</sup>	2013 <sup>P</sup>	November		January-November	
			2013 <sup>P</sup>	2014 <sup>P</sup>	2013 <sup>P</sup>	2014 <sup>P</sup>
<b>Imports</b>	<b>6,187.5</b>	<b>5,684.9</b>	<b>377.9</b>	<b>504.1</b>	<b>5,222.0</b>	<b>5,851.2</b>
<b>Industrial Supplies</b>	<b>1,565.0</b>	<b>1,549.6</b>	<b>106.8</b>	<b>99.8</b>	<b>1,414.3</b>	<b>1,269.8</b>
Primary	111.6	95.1	3.2	3.7	92.7	78.2
Semi-Finished	1,302.5	1,294.5	92.3	84.0	1,178.2	1,057.9
Finished	150.9	160.0	11.3	12.1	143.4	133.7
<b>Capital Goods and Others</b>	<b>811.0</b>	<b>868.6</b>	<b>41.3</b>	<b>167.9</b>	<b>816.9</b>	<b>1,195.5</b>
<b>Consumer Goods</b>	<b>1,023.3</b>	<b>1,037.0</b>	<b>87.6</b>	<b>83.2</b>	<b>950.9</b>	<b>990.0</b>
Food and Beverages	427.5	449.2	38.4	35.5	410.9	421.8
Durable Goods	339.4	335.0	27.6	27.6	305.9	326.1
Others	256.4	252.8	21.6	20.0	234.1	242.1
<b>Fuels and Lubricants</b>	<b>2,788.3</b>	<b>2,229.7</b>	<b>142.2</b>	<b>153.2</b>	<b>2,039.9</b>	<b>2,395.9</b>
<b>Exports</b>	<b>4,438.6</b>	<b>3,925.4</b>	<b>356.0</b>	<b>277.4</b>	<b>3,577.3</b>	<b>3,452.9</b>
<b>Balance of Trade</b>	<b>-1,748.9</b>	<b>-1,759.5</b>	<b>-21.9</b>	<b>-226.7</b>	<b>-1,644.6</b>	<b>-2,398.3</b>

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

€ million

Broad economic category	2013 Q2 <sup>P</sup>	2013 Q3 <sup>P</sup>	2013 Q4 <sup>P</sup>	2014 Q1 <sup>P</sup>	2014 Q2 <sup>P</sup>	2014 Q3 <sup>P</sup>
<b>Imports</b>	<b>1,626.8</b>	<b>1,515.1</b>	<b>1,256.6</b>	<b>1,343.8</b>	<b>1,577.7</b>	<b>1,782.2</b>
<b>Industrial Supplies</b>	<b>391.8</b>	<b>385.7</b>	<b>373.7</b>	<b>360.3</b>	<b>324.6</b>	<b>350.2</b>
Primary	21.8	32.3	22.3	11.1	18.9	29.8
Semi-Finished	325.5	319.4	310.4	306.2	270.2	290.5
Finished	44.6	34.0	41.1	43.0	35.4	30.0
<b>Capital Goods and Others</b>	<b>251.1</b>	<b>272.8</b>	<b>198.2</b>	<b>142.9</b>	<b>288.8</b>	<b>399.2</b>
<b>Consumer Goods</b>	<b>260.6</b>	<b>269.5</b>	<b>274.3</b>	<b>239.8</b>	<b>286.3</b>	<b>276.1</b>
Food and Beverages	111.0	122.2	120.0	99.1	119.4	123.3
Durable Goods	85.3	82.8	90.1	79.8	96.1	87.9
Others	64.3	64.5	64.2	61.0	70.8	64.8
<b>Fuels and Lubricants</b>	<b>723.2</b>	<b>587.1</b>	<b>410.4</b>	<b>600.8</b>	<b>678.0</b>	<b>756.8</b>
<b>Exports</b>	<b>974.1</b>	<b>1,003.2</b>	<b>947.0</b>	<b>950.9</b>	<b>966.4</b>	<b>920.6</b>
<b>Balance of Trade</b>	<b>-652.7</b>	<b>-511.9</b>	<b>-309.7</b>	<b>-392.9</b>	<b>-611.4</b>	<b>-861.6</b>

Table 1c. Exports net of fuels and lubricants

€ million

Broad economic category	2012 <sup>P</sup>	2013 <sup>P</sup>	November		January-November	
			2013 <sup>P</sup>	2014 <sup>P</sup>	2013 <sup>P</sup>	2014 <sup>P</sup>
<b>Exports</b>	<b>4,438.6</b>	<b>3,925.4</b>	<b>356.0</b>	<b>277.4</b>	<b>3,577.3</b>	<b>3,452.9</b>
Exports of Fuels and Lubricants	2,010.7	1,665.7	120.0	76.2	1,497.0	1,538.9
<b>Exports net of Fuels and Lubricants</b>	<b>2,427.9</b>	<b>2,259.8</b>	<b>236.0</b>	<b>201.2</b>	<b>2,080.3</b>	<b>1,914.0</b>

<sup>P</sup> Provisional

Note: Totals may not add up due to rounding.

Table 2. Balance of trade by major commodity group

€ million

Major commodity group	2012 <sup>P</sup>	2013 <sup>P</sup>	November		January-November	
			2013 <sup>P</sup>	2014 <sup>P</sup>	2013 <sup>P</sup>	2014 <sup>P</sup>
<b>Imports</b>	<b>6,187.5</b>	<b>5,684.9</b>	<b>377.9</b>	<b>504.1</b>	<b>5,222.0</b>	<b>5,851.2</b>
Food	500.4	502.2	39.1	34.3	464.7	457.9
Beverages and Tobacco	85.4	74.8	5.1	7.4	69.2	82.0
Crude Materials	28.9	26.4	1.4	1.2	25.1	22.3
Mineral Fuels, Lubricants and related materials	2,791.3	2,235.8	142.2	153.2	2,045.9	2,396.8
Animal and Vegetable Oils and Fats	9.0	8.5	0.7	0.5	7.7	8.2
Chemicals	447.5	439.3	34.6	42.6	411.2	451.1
Semi-Manufactured Goods	318.5	310.7	25.9	25.4	284.1	300.0
Machinery and Transport Equipment	1,567.8	1,668.0	95.0	206.8	1,527.0	1,753.3
Miscellaneous Manufactured Articles	408.9	398.4	33.0	31.8	367.1	368.6
Miscellaneous Transactions and Commodities	29.7	20.9	1.0	0.8	19.9	11.0
<b>Exports</b>	<b>4,438.6</b>	<b>3,925.4</b>	<b>356.0</b>	<b>277.4</b>	<b>3,577.3</b>	<b>3,452.9</b>
Food	187.5	212.5	66.9	63.9	186.6	180.9
Beverages and Tobacco	39.7	35.5	2.4	3.4	32.3	43.4
Crude Materials	20.0	15.3	2.1	1.1	14.1	15.3
Mineral Fuels, Lubricants and related materials	2,010.8	1,665.7	119.9	76.2	1,497.0	1,539.0
Animal and Vegetable Oils and Fats	0.0	0.0	0.0	0.0	0.0	0.0
Chemicals	321.2	358.1	32.5	29.0	321.3	343.9
Semi-Manufactured Goods	126.5	117.8	11.6	8.6	111.8	107.8
Machinery and Transport Equipment	1,322.2	1,112.4	84.4	70.8	1,031.3	882.3
Miscellaneous Manufactured Articles	400.9	404.5	36.0	24.3	379.4	338.9
Miscellaneous Transactions and Commodities	9.7	3.7	0.3	0.0	3.5	1.3
<b>Balance of Trade</b>	<b>-1,748.9</b>	<b>-1,759.5</b>	<b>-21.9</b>	<b>-226.7</b>	<b>-1,644.6</b>	<b>-2,398.3</b>
Food	-312.9	-289.7	27.8	29.7	-278.1	-276.9
Beverages and Tobacco	-45.7	-39.3	-2.8	-4.0	-37.0	-38.5
Crude Materials	-8.9	-11.1	0.7	-0.1	-11.0	-7.0
Mineral Fuels, Lubricants and related materials	-780.6	-570.1	-22.3	-77.0	-548.9	-857.9
Animal and Vegetable Oils and Fats	-9.0	-8.5	-0.7	-0.5	-7.7	-8.1
Chemicals	-126.3	-81.2	-2.1	-13.6	-89.9	-107.3
Semi-Manufactured Goods	-191.9	-192.9	-14.3	-16.8	-172.4	-192.1
Machinery and Transport Equipment	-245.5	-555.6	-10.6	-136.0	-495.7	-871.0
Miscellaneous Manufactured Articles	-8.1	6.0	3.0	-7.5	12.3	-29.7
Miscellaneous Transactions and Commodities	-20.0	-17.1	-0.7	-0.8	-16.3	-9.7

<sup>P</sup> Provisional

Notes: The commodity breakdown is in accordance with SITC Rev. 3 (see methodological note 8).

Totals may not add up due to rounding.

Table 3. Direction of trade by region and country

€million

Region and country	November						January-November					
	2013 <sup>P</sup>			2014 <sup>P</sup>			2013 <sup>P</sup>			2014 <sup>P</sup>		
	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
<b>Europe</b>	<b>270.2</b>	<b>124.4</b>	<b>-145.9</b>	<b>280.4</b>	<b>74.5</b>	<b>-205.9</b>	<b>3,768.6</b>	<b>1,369.5</b>	<b>-2,399.2</b>	<b>3,849.3</b>	<b>1,186.0</b>	<b>-2,663.4</b>
<i>of which:</i>												
<b>European Union</b>	<b>222.8</b>	<b>99.4</b>	<b>-123.4</b>	<b>193.4</b>	<b>69.9</b>	<b>-123.4</b>	<b>3,055.4</b>	<b>1,107.6</b>	<b>-1,947.8</b>	<b>2,863.9</b>	<b>991.5</b>	<b>-1,872.4</b>
<i>of which:</i>												
United Kingdom	24.9	13.3	-11.5	23.9	7.6	-16.3	284.8	101.3	-183.5	340.4	87.3	-253.2
Euro Area	179.2	72.2	-107.1	153.7	48.3	-105.4	2,492.9	850.1	-1,642.9	2,229.0	745.4	-1,483.6
<i>of which:</i>												
Italy	86.6	10.4	-76.2	82.3	7.3	-75.0	1,322.4	106.4	-1,216.1	1,047.2	130.5	-916.6
Germany	24.8	29.7	4.9	21.3	16.4	-4.9	293.5	331.3	37.7	289.7	284.3	-5.3
Spain	9.2	2.6	-6.6	18.6	2.1	-16.5	131.9	32.4	-99.5	197.9	30.6	-167.3
France	20.2	17.0	-3.1	10.6	17.8	7.2	267.1	224.8	-42.3	202.9	182.5	-20.4
Netherlands	9.2	3.0	-6.2	9.6	2.0	-7.6	192.4	46.3	-146.1	210.7	36.3	-174.4
Belgium	6.3	1.5	-4.7	4.7	0.4	-4.4	85.8	9.5	-76.3	78.6	6.9	-71.7
<b>EFTA Countries</b>	<b>4.2</b>	<b>2.1</b>	<b>-2.1</b>	<b>4.7</b>	<b>2.6</b>	<b>-2.1</b>	<b>112.5</b>	<b>26.2</b>	<b>-86.3</b>	<b>86.6</b>	<b>24.8</b>	<b>-61.8</b>
<i>of which:</i>												
Switzerland	3.5	1.9	-1.5	4.4	2.1	-2.3	47.0	20.6	-26.4	46.2	18.9	-27.3
<b>Other European Countries</b>	<b>43.2</b>	<b>22.8</b>	<b>-20.4</b>	<b>82.3</b>	<b>1.9</b>	<b>-80.4</b>	<b>600.7</b>	<b>235.6</b>	<b>-365.1</b>	<b>898.8</b>	<b>169.6</b>	<b>-729.2</b>
<b>Asia</b>	<b>42.7</b>	<b>137.8</b>	<b>95.1</b>	<b>64.6</b>	<b>104.2</b>	<b>39.7</b>	<b>785.9</b>	<b>971.6</b>	<b>185.8</b>	<b>675.5</b>	<b>686.4</b>	<b>11.0</b>
<i>of which:</i>												
China	9.0	2.9	-6.1	12.4	2.8	-9.6	126.6	43.1	-83.5	133.8	21.2	-112.7
Israel	1.0	0.4	-0.6	9.0	3.8	-5.2	211.1	9.1	-202.0	65.0	8.0	-57.0
Saudi Arabia	0.2	0.1	-0.1	8.9	2.9	-6.0	9.6	25.9	16.3	84.5	16.8	-67.7
India	7.6	5.2	-2.5	8.2	1.5	-6.7	82.4	28.8	-53.6	92.3	25.6	-66.7
Japan	5.1	62.2	57.2	5.8	54.3	48.5	46.0	182.0	136.1	44.0	93.0	49.0
<b>North and Central America</b>	<b>43.3</b>	<b>13.2</b>	<b>-30.0</b>	<b>111.3</b>	<b>15.0</b>	<b>-96.3</b>	<b>231.7</b>	<b>197.0</b>	<b>-34.6</b>	<b>866.4</b>	<b>185.3</b>	<b>-681.1</b>
<i>of which:</i>												
Canada	0.4	2.5	2.1	62.0	2.6	-59.5	93.4	24.6	-68.8	269.3	27.6	-241.7
<b>Africa</b>	<b>14.8</b>	<b>40.2</b>	<b>25.4</b>	<b>3.2</b>	<b>62.0</b>	<b>58.7</b>	<b>254.0</b>	<b>544.4</b>	<b>290.4</b>	<b>232.5</b>	<b>937.6</b>	<b>705.0</b>
<i>of which:</i>												
Libya	11.2	17.8	6.7	1.1	14.7	13.6	112.6	222.8	110.2	24.0	199.1	175.1
Egypt	2.7	14.0	11.3	1.0	37.1	36.1	11.7	183.0	171.3	31.9	480.3	448.3
Tunisia	0.3	2.6	2.3	0.7	0.8	0.0	6.7	26.1	19.4	17.7	126.0	108.3
<b>Australia and Oceania</b>	<b>1.5</b>	<b>0.5</b>	<b>-1.0</b>	<b>0.4</b>	<b>3.2</b>	<b>2.9</b>	<b>17.4</b>	<b>8.8</b>	<b>-8.6</b>	<b>80.4</b>	<b>13.9</b>	<b>-66.5</b>
<b>South America</b>	<b>0.5</b>	<b>0.4</b>	<b>0.0</b>	<b>0.7</b>	<b>0.2</b>	<b>-0.4</b>	<b>15.4</b>	<b>10.6</b>	<b>-4.8</b>	<b>22.4</b>	<b>14.5</b>	<b>-7.8</b>
<b>Ships and Aircraft Stores</b>	<b>4.9</b>	<b>39.4</b>	<b>34.5</b>	<b>0.0</b>	<b>17.7</b>	<b>17.6</b>	<b>81.0</b>	<b>473.8</b>	<b>392.8</b>	<b>78.9</b>	<b>423.9</b>	<b>345.0</b>
<b>Caribbean and Bahamas Islands</b>	<b>0.1</b>	<b>0.1</b>	<b>0.0</b>	<b>43.5</b>	<b>0.6</b>	<b>-42.9</b>	<b>68.0</b>	<b>1.7</b>	<b>-66.4</b>	<b>45.7</b>	<b>5.3</b>	<b>-40.4</b>
<b>Grand Total</b>	<b>377.9</b>	<b>356.0</b>	<b>-21.9</b>	<b>504.1</b>	<b>277.4</b>	<b>-226.7</b>	<b>5,222.0</b>	<b>3,577.3</b>	<b>-1,644.6</b>	<b>5,851.2</b>	<b>3,452.9</b>	<b>-2,398.3</b>

<sup>P</sup> Provisional

Notes: Totals may not add up due to rounding. Arrivals/Dispatches relate to transactions with EU Member States. Imports/Exports relate to transactions with Non-EU Member States (see methodological note 7 for country groupings).

Table 4. Trade by principal traded commodities

€000

Chapter number	Commodity description	November		January-November	
		2013 <sup>P</sup>	2014 <sup>P</sup>	2013 <sup>P</sup>	2014 <sup>P</sup>
		Main imports			
2	Meat and edible offal	4,839	3,720	45,382	46,602
4	Dairy produce; birds' eggs	3,983	2,905	40,577	40,367
10	Cereals	1,881	2,686	43,115	35,298
16	Preparations of meat/fish	3,107	2,902	39,690	43,139
18	Cocoa and cocoa preparations	3,053	2,738	19,155	19,160
19	Preparations of cereals	5,881	5,589	52,827	53,986
21	Miscellaneous edible preparations	2,044	2,028	24,358	24,567
22	Beverages, spirits and vinegar	2,531	2,959	31,238	34,903
23	Food residues and waste	4,354	5,591	51,365	54,516
24	Tobacco and manufactured tobacco substitutes	2,659	2,114	31,355	30,724
27	Mineral fuels, oils and products	142,177	153,212	2,046,898	2,396,889
29	Organic chemicals	4,971	16,179	93,221	145,716
30	Pharmaceutical products	11,705	9,999	108,338	109,049
32	Tanning/dyeing extracts and paints	2,337	1,974	29,225	26,454
33	Essential oils and toilet preparations	2,943	2,585	38,660	36,478
34	Soap, etc, lubricants, waxes, dental preparations	1,750	2,779	20,853	20,561
39	Plastics and articles of plastics	11,842	10,519	138,211	128,776
48	Paper and paperboard articles	7,018	5,512	72,535	71,618
61	Knitted clothing	2,871	2,921	35,485	37,642
62	Woven clothing	2,428	2,281	30,992	32,565
69	Ceramic products	2,098	2,005	20,498	22,114
71	Pearls, precious stones/metals and imitation jewellery	5,506	5,171	57,629	42,685
73	Articles of iron or steel	2,713	5,627	35,720	51,695
84	Machinery and mechanical appliances	17,325	19,733	218,293	233,595
85	Electrical machinery etc.	52,243	36,534	690,946	524,342
87	Vehicles (excluding trains) and parts thereof	8,069	11,427	102,699	117,086
88	Aircraft/spacecraft and parts thereof	7,908	110,140	182,083	366,019
89	Ships, boats and floating structures	10,026	29,025	342,061	517,067
90	Optical/photographic/cinematographic instruments	3,779	5,351	49,140	52,798
94	Furniture; bedding, etc;	4,045	5,117	47,680	51,843
				Main exports	
3	Fish and crustaceans, etc	61,343	56,582	89,095	86,698
19	Preparations of cereals	536	1,949	19,571	21,882
21	Miscellaneous edible preparations	3,598	4,173	60,213	62,005
27	Mineral fuels, oils and products	119,902	76,100	1,496,244	1,537,984
29	Organic chemicals	6,421	2,196	47,291	88,389
30	Pharmaceutical products	22,973	22,581	242,871	225,606
33	Essential oils and toilet preparations	1,440	3,099	15,725	17,299
39	Plastics and articles of plastics	3,493	2,476	45,767	36,236
40	Rubber and articles of rubber	5,850	4,362	46,900	50,481
49	Printed books, newspapers	11,001	5,524	102,780	82,571
73	Articles of iron or steel	862	1,807	13,095	16,939
84	Machinery and mechanical appliances	5,725	9,150	70,575	94,455
85	Electrical machinery etc.	69,938	54,946	868,680	684,130
87	Vehicles (excluding trains) and parts thereof	1,291	1,892	15,998	17,239
88	Aircraft/spacecraft and parts thereof	5,789	2,472	74,814	83,524
89	Ships, boats and floating structures	1,910	2,391	2,605	4,400
90	Optical/photographic/cinematographic instruments	5,285	4,597	58,179	59,923
95	Toys, games and sports requisites	8,552	6,173	103,586	95,477
99	Special classifications	2,453	1,917	24,407	25,600

<sup>P</sup> 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. This News Release is based on data available as on the cut-off date printed on the front page of this release. These are provisional figures based on information provided by traders on a monthly basis. 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. Furthermore, national concepts differ from the harmonised methodology used by Eurostat, leading to differences between figures in this release and those published by Eurostat. Malta uses the General Trade system for dissemination purposes, in line with UN recommendations. On the other hand, monthly data sent to Eurostat for both Intra-EU and Extra-EU are compiled according to the Special Trade methodology. A more detailed explanation of these two concepts can be found at <http://nso.gov.mt/metadata/reports.aspx?id=7>.
6. Individual countries' data not appearing in this release are available from the NSO upon request.
7.
  - i. Up to 31 December 2014, the euro area included Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia (from 2014), Luxembourg, the Netherlands, Portugal, Slovakia, Slovenia and Spain. From 1 January 2015, the euro area also includes Lithuania. Trade data for Lithuania will be included with the euro area data as from reference month January 2015.
  - 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?>