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Preliminary figures show that Malta registered a trade deficit of €370.2 million in February, compared to €134.2 million in the corresponding month in 2014.

International Trade: February 2015

Cut-off date:
6 April 2015

Provisional data for international trade show that the trade deficit in February stood at €370.2 million, up by €236.0 million when compared to the corresponding month in 2014. Imports registered an increase of €185.9 million while exports decreased by €50.2 million (Table 1a). The increase in the value of imports was primarily due to machinery and transport equipment (€189.2 million). Other increases were recorded for chemicals, crude materials, and miscellaneous transactions and commodities. Mineral fuels, lubricants and related materials accounted for the main decrease in the value of exports (€52.6 million). Other decreases were registered for machinery and transport equipment, beverages and tobacco, chemicals, and crude materials (Table 2).

January-February 2015

During the first two months this year, the trade deficit widened by €230.5 million, to €472.9 million when compared to the corresponding period last year. Imports increased by €124.1 million, while exports registered a decrease of €106.4 million (Table 1a). The increase in imports was mainly due to machinery and transport equipment (€189.9 million), while the decrease in the value of exports was primarily due to mineral fuels, lubricants and related materials (€93.2 million) and machinery and transport equipment (€24.3 million).

Malta's trade imports from the European Union reached €433.4 million, or 43.5 per cent of total imports. There was a drop of €12.9 million in imports from euro area countries when compared to the same period last year. Main increases and decreases in imports were registered from Canada (€212.4 million) and Italy (€38.6 million) respectively. On the export side the main increase was directed to Egypt (€42.1 million), with Germany registering the highest decrease (€26.2 million) (Table 3) ■

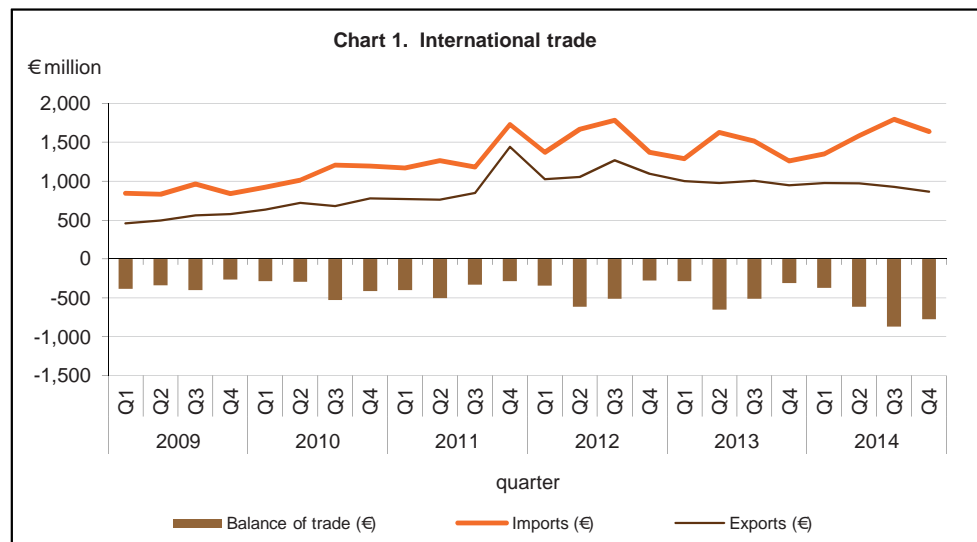
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Table 1a. Trade by broad economic category

€ million

Broad economic category	2013 ^P	2014 ^P	February		January-February	
			2014 ^P	2015 ^P	2014 ^P	2015 ^P
Imports	5,686.5	6,362.8	415.6	601.5	871.5	995.6
Industrial Supplies	1,549.7	1,403.9	140.6	102.6	254.0	209.4
Primary	95.1	81.0	2.6	2.7	8.7	4.7
Semi-Finished	1,294.6	1,172.7	121.9	83.8	214.8	171.5
Finished	160.0	150.1	16.1	16.1	30.5	33.1
Capital Goods and Others	868.7	1,297.3	44.5	275.7	82.7	308.2
Consumer Goods	1,038.5	1,100.6	79.0	74.5	153.9	146.7
Food and Beverages	449.2	467.4	32.3	30.8	64.7	60.1
Durable Goods	335.4	367.9	25.7	26.0	49.8	49.2
Others	253.9	265.3	20.9	17.7	39.4	37.4
Fuels and Lubricants	2,229.7	2,561.0	151.5	148.6	380.8	331.2
Exports	3,925.5	3,730.2	281.5	231.3	629.1	522.7
Balance of Trade	-1,761.0	-2,632.5	-134.2	-370.2	-242.4	-472.9

^P Provisional

Note: Totals may not add up due to rounding.

Table 1b. Trade by broad economic category - last six quarters

€ million

Broad economic category	2013 Q3 ^P	2013 Q4 ^P	2014 Q1 ^P	2014 Q2 ^P	2014 Q3 ^P	2014 Q4 ^P
Imports	1,515.5	1,257.2	1,348.2	1,582.6	1,792.6	1,639.3
Industrial Supplies	385.7	373.7	363.2	326.1	353.1	361.5
Primary	32.3	22.3	11.1	19.0	29.8	21.0
Semi-Finished	319.4	310.4	309.0	271.6	292.9	299.2
Finished	34.0	41.1	43.1	35.5	30.3	41.2
Capital Goods and Others	272.8	198.2	143.0	289.8	400.8	463.7
Consumer Goods	269.8	274.9	241.2	288.7	281.9	288.8
Food and Beverages	122.2	120.0	99.4	120.1	125.3	122.6
Durable Goods	82.9	90.3	80.4	96.9	90.1	100.5
Others	64.7	64.6	61.4	71.7	66.5	65.7
Fuels and Lubricants	587.1	410.4	600.8	678.0	756.8	525.3
Exports	1,003.3	947.0	974.1	969.4	924.2	862.5
Balance of Trade	-512.2	-310.3	-374.1	-613.2	-868.4	-776.8

^P Provisional

Note: Totals may not add up due to rounding.

Table 1c. Exports net of fuels and lubricants

€ million

Broad economic category	2013 ^P	2014 ^P	February		January-February	
			2014 ^P	2015 ^P	2014 ^P	2015 ^P
Total Exports	3,925.5	3,730.2	281.5	231.3	629.1	522.7
Exports of Fuels and Lubricants	1,665.7	1,608.2	122.0	69.4	299.9	206.7
Exports net of Fuels and Lubricants	2,259.8	2,122.0	159.5	161.9	329.1	316.0

^P Provisional

Note: Totals may not add up due to rounding.

Table 2. Balance of trade by major commodity groups

€ million

Major commodity group	2013 ^P	2014 ^P	February		January-February	
			2014 ^P	2015 ^P	2014 ^P	2015 ^P
			Imports	5,686.5	6,362.8	415.6
Food	502.2	501.1	32.8	29.6	70.8	60.2
Beverages and Tobacco	74.8	88.8	5.8	5.6	9.5	9.0
Crude Materials	26.4	24.2	1.7	2.2	2.9	3.6
Mineral Fuels, Lubricants and related materials	2,235.8	2,563.3	151.5	148.6	380.9	331.3
Animal and Vegetable Oils and Fats	8.5	8.7	0.9	0.6	1.5	1.4
Chemicals	440.2	502.5	32.9	39.8	74.5	82.0
Semi-Manufactured Goods	311.0	338.7	25.8	24.7	56.6	44.8
Machinery and Transport Equipment	1,668.1	1,907.6	132.5	321.7	215.0	404.9
Miscellaneous Manufactured Articles	398.7	416.0	30.6	27.5	58.3	55.9
Miscellaneous Transactions and Commodities	20.9	11.9	1.0	1.1	1.6	2.5
Exports	3,925.5	3,730.2	281.5	231.3	629.1	522.7
Food	212.5	197.6	13.0	16.7	30.0	30.0
Beverages and Tobacco	35.5	45.3	2.8	2.2	6.2	4.7
Crude Materials	15.3	16.1	1.2	1.0	3.0	2.5
Mineral Fuels, Lubricants and related materials	1,665.7	1,608.2	122.0	69.4	299.9	206.7
Animal and Vegetable Oils and Fats	0.0	0.0	0.0	0.0	0.0	0.0
Chemicals	358.2	376.4	23.0	22.6	49.7	49.3
Semi-Manufactured Goods	117.8	113.9	9.0	9.0	24.6	21.9
Machinery and Transport Equipment	1,112.4	995.7	76.1	62.0	151.5	127.2
Miscellaneous Manufactured Articles	404.5	375.6	34.2	48.3	63.9	80.1
Miscellaneous Transactions and Commodities	3.7	1.3	0.1	0.1	0.3	0.2
Balance of Trade	-1,761.0	-2,632.5	-134.2	-370.2	-242.4	-472.9
Food	-289.7	-303.5	-19.8	-13.0	-40.8	-30.2
Beverages and Tobacco	-39.3	-43.5	-3.1	-3.4	-3.2	-4.3
Crude Materials	-11.1	-8.1	-0.5	-1.2	0.0	-1.1
Mineral Fuels, Lubricants and related materials	-570.1	-955.1	-29.6	-79.2	-81.0	-124.5
Animal and Vegetable Oils and Fats	-8.5	-8.6	-0.9	-0.6	-1.5	-1.4
Chemicals	-82.1	-126.1	-9.9	-17.3	-24.8	-32.7
Semi-Manufactured Goods	-193.2	-224.8	-16.8	-15.7	-32.0	-22.9
Machinery and Transport Equipment	-555.7	-911.9	-56.4	-259.7	-63.5	-277.7
Miscellaneous Manufactured Articles	5.8	-40.4	3.6	20.8	5.6	24.2
Miscellaneous Transactions and Commodities	-17.1	-10.6	-0.9	-1.0	-1.3	-2.3

^P Provisional

Notes:

1. The commodity breakdown is in accordance with the Standard International Trade Classification (SITC) Rev. 3.
2. Totals may not add up due to rounding.

Table 3. Direction of trade

€ million

Region and Country	February						January-February					
	2014 ^P			2015 ^P			2014 ^P			2015 ^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	335.5	129.0	-206.6	296.6	88.7	-207.9	645.0	246.0	-399.0	570.2	163.6	-406.6
<i>of which:</i>												
European Union	276.8	111.5	-165.3	241.4	82.0	-159.4	481.5	203.3	-278.2	433.4	150.6	-282.9
<i>of which:</i>												
United Kingdom	25.6	6.1	-19.5	24.9	20.6	-4.3	58.4	13.6	-44.8	46.0	26.4	-19.6
Euro Area	203.1	96.4	-106.7	195.6	55.1	-140.5	351.2	165.9	-185.3	338.3	111.7	-226.6
<i>of which:</i>												
Italy	97.9	21.8	-76.1	64.6	6.0	-58.6	181.4	31.6	-149.8	142.8	21.2	-121.6
Belgium	5.6	0.3	-5.3	39.2	0.3	-38.9	11.1	1.4	-9.8	43.5	0.6	-42.9
Netherlands	14.1	7.0	-7.1	27.5	2.2	-25.3	22.7	9.0	-13.6	35.4	5.2	-30.3
Germany	36.0	29.3	-6.7	22.3	17.9	-4.4	57.1	62.7	5.6	46.7	36.5	-10.1
Greece	6.4	9.8	3.4	14.8	0.1	-14.6	8.2	10.0	1.8	16.1	0.2	-15.9
France	20.9	17.0	-4.0	13.6	24.5	10.8	35.9	35.3	-0.6	25.7	37.7	12.0
EFTA Countries	39.0	1.9	-37.2	4.5	2.1	-2.4	42.8	4.4	-38.4	7.5	5.4	-2.2
<i>of which:</i>												
Switzerland	2.5	1.4	-1.1	4.3	1.7	-2.6	5.8	3.0	-2.8	6.7	4.6	-2.1
Other European Countries	19.7	15.6	-4.1	50.7	4.6	-46.0	120.7	38.3	-82.4	129.2	7.7	-121.5
Asia	33.4	60.2	26.8	52.1	58.3	6.2	95.5	127.6	32.2	111.0	128.1	17.2
<i>of which:</i>												
China	8.4	2.0	-6.3	14.1	2.1	-11.9	19.7	4.3	-15.4	28.4	22.8	-5.5
India	5.7	3.2	-2.5	8.3	0.4	-7.9	15.5	6.5	-9.1	16.9	1.0	-15.9
Saudi Arabia	0.2	2.1	1.9	5.1	6.1	1.0	7.7	6.1	-1.6	12.5	13.8	1.2
Japan	3.1	2.5	-0.6	4.9	3.8	-1.1	6.7	11.9	5.2	10.4	5.0	-5.4
Singapore	4.1	13.9	9.8	4.6	10.7	6.1	7.6	36.8	29.2	12.9	20.4	7.4
North and Central America	34.9	17.3	-17.6	233.9	13.0	-220.9	94.0	64.6	-29.4	289.0	24.8	-264.2
<i>of which:</i>												
Canada	0.4	2.3	1.8	213.1	2.7	-210.4	1.1	5.0	4.0	213.5	5.8	-207.7
Africa	5.4	61.1	55.7	3.5	54.9	51.4	25.8	116.4	90.7	5.8	158.8	153.0
<i>of which:</i>												
Egypt	2.1	15.2	13.1	1.6	9.5	7.9	6.2	30.0	23.8	2.7	72.1	69.4
Australia and Oceania	0.4	0.5	0.1	0.3	1.9	1.6	0.8	1.1	0.3	1.8	2.5	0.8
South America	0.9	0.4	-0.4	0.9	3.2	2.4	5.4	0.9	-4.5	3.6	3.7	0.1
Ships and Aircraft Stores	5.1	12.9	7.9	12.2	10.6	-1.6	5.1	72.1	67.0	12.3	40.4	28.2
Caribbean and Bahamas Islands	0.0	0.0	0.0	2.0	0.6	-1.4	0.0	0.4	0.4	2.0	0.7	-1.4
Grand Total	415.6	281.5	-134.2	601.5	231.3	-370.2	871.5	629.1	-242.4	995.6	522.7	-472.9

^P Provisional

Notes:

1. Arrivals/Dispatches relate to transactions with EU Member States.
2. Imports/Exports relate to transactions with Non-EU Member States (see methodological note 8 for country groupings).
3. Totals may not add up due to rounding.

Table 4. Trade by principal traded commodities

€000

Chapter number	Commodity description	February		January-February	
		2014 ^P	2015 ^P	2014 ^P	2015 ^P
Main imports					
2	Meat and edible offal	3,316	3,995	7,272	7,613
4	Dairy produce; birds' eggs	3,481	2,781	6,923	5,833
10	Cereals	1,550	1,890	6,791	3,318
16	Preparations of meat/fish	3,903	3,052	7,860	6,253
19	Preparations of cereals	3,735	4,398	8,124	8,507
21	Miscellaneous edible preparations	2,367	2,330	4,659	4,548
22	Beverages, spirits and vinegar	3,342	4,602	6,465	7,111
23	Food residues and waste	2,837	1,913	6,229	4,950
27	Mineral fuels, oils and products	151,546	148,626	380,903	331,252
29	Organic chemicals	5,580	13,505	20,488	28,550
30	Pharmaceutical products	8,656	10,111	19,043	20,537
32	Tanning/dyeing extracts and paints	3,286	2,142	5,740	4,086
33	Essential oils and toilet preparations	3,560	2,748	5,928	4,856
38	Miscellaneous chemical products	1,703	1,763	3,566	3,130
39	Plastics and articles of plastics	10,842	10,573	21,430	22,441
44	Wood and articles of wood; wood charcoal	1,347	1,666	2,516	2,775
48	Paper and paperboard articles	7,612	8,957	15,655	15,244
61	Knitted clothing	2,909	3,200	5,914	6,844
62	Woven clothing	3,303	2,838	5,660	5,245
64	Footwear, gaiters etc.and parts	1,754	1,820	2,929	3,493
69	Ceramic products	2,138	1,708	3,714	3,240
71	Pearls, precious stones/metals and imitation jewellery	4,547	2,578	8,198	5,233
73	Articles of iron or steel	2,894	3,399	11,970	6,229
84	Machinery and mechanical appliances	24,286	15,769	48,170	32,924
85	Electrical machinery etc.	79,754	37,247	117,420	80,925
87	Vehicles (excluding trains) and parts thereof	8,283	9,543	18,263	19,655
88	Aircraft/spacecraft and parts thereof	6,907	225,506	15,344	238,236
89	Ships, boats and floating structures	13,565	34,132	16,515	34,166
90	Optical/photographic/cinematographic instruments	3,631	3,701	8,116	10,890
94	Furniture; bedding, etc;	4,284	3,695	7,687	6,758
Main exports					
3	Fish and crustaceans, etc	1,518	4,217	9,767	5,231
19	Preparations of cereals	2,584	4,567	5,876	8,601
21	Miscellaneous edible preparations	6,866	6,855	11,715	14,385
27	Mineral fuels, oils and products	121,945	69,334	299,900	206,583
29	Organic chemicals	708	5,699	5,334	10,777
30	Pharmaceutical products	19,409	14,437	38,675	33,824
33	Essential oils and toilet preparations	1,680	1,100	3,243	1,978
39	Plastics and articles of plastics	4,439	5,056	8,754	7,780
40	Rubber and articles of rubber	4,488	4,688	10,089	10,045
49	Printed books, newspapers	9,572	25,975	13,526	35,184
60	Knitted/crocheted fabrics	2,448	1,739	5,498	3,898
73	Articles of iron or steel	637	1,295	5,120	5,501
84	Machinery and mechanical appliances	8,080	8,428	18,759	17,860
85	Electrical machinery etc.	58,853	50,377	109,344	103,614
87	Vehicles (excluding trains) and parts thereof	1,381	1,875	2,254	3,436
88	Aircraft/spacecraft and parts thereof	7,956	1,140	21,138	2,187
90	Optical/photographic/cinematographic instruments	5,359	5,009	10,103	10,592
95	Toys, games and sports requisites	9,471	8,337	18,883	17,706
99	Special classifications	1,225	1,216	2,533	2,463

^P Provisional

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

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.
6. 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>.
7. Individual countries' data not appearing in this release are available from the NSO upon request.
8.
 - 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 is 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.
9. More information relating to this news release may be accessed at:
Statistical Concepts: <http://nso.gov.mt/metadata/concepts.aspx>
Metadata: <http://nso.gov.mt/metadata/reports.aspx?id=7>
Classifications: <http://ec.europa.eu/eurostat/ramon/index.cfm?>