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Preliminary figures show that Malta registered a trade deficit of €256.3 million in May 2016, compared to €424.0 million in the corresponding month of 2015.

International Trade: May 2016

Cut-off date:
4 July 2016

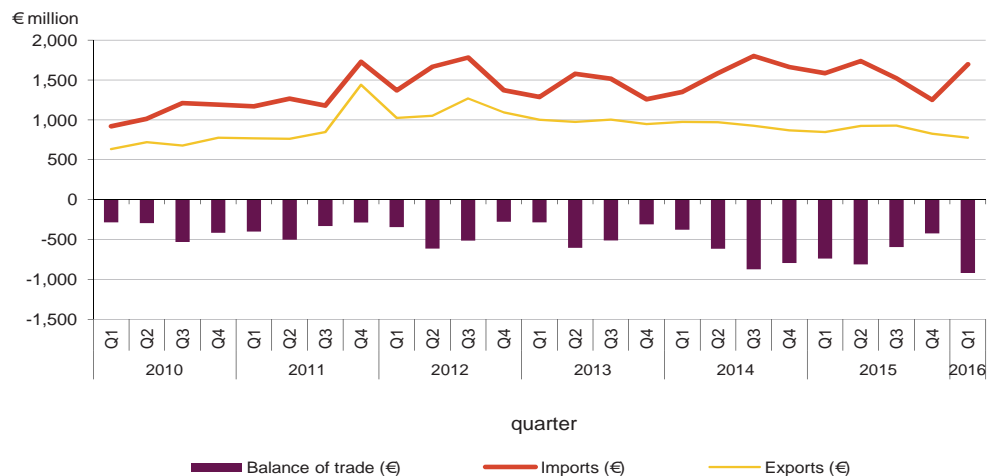
Provisional data for international trade show that the trade deficit in May stood at €256.3 million, down by €167.7 million when compared to the corresponding month in 2015. Imports decreased by €104.9 million while exports increased by €62.8 million (Table 1a). The decrease in the value of imports was primarily due to machinery and transport equipment (€93.4 million). On the other hand chemicals accounted for the main increase in exports (€72.9 million) (Table 2).

January-May 2016

During the first five months this year, the trade deficit widened by €154.4 million when compared to the corresponding period last year. Imports show an increase of €70.2 million, with exports decreasing by €84.2 million (Table 1a). Higher imports were mainly due to machinery and transport equipment, which increased by €218.4 million. This was partly outweighed by a decrease of €121.6 million in mineral fuels, lubricants and related materials. The decrease in the value of exports was mainly triggered by lower mineral fuels, lubricants and related materials (€208.2 million), miscellaneous manufactured articles (€38.1 million) and machinery and transport equipment (€30.5 million). This was partly outweighed by an increase of €208.2 million in chemicals (Table 2).

Malta's trade imports from the European Union reached €1,113.5 million, or 39.8 per cent of total imports. There was a decrease of €308.3 million in imports from euro area countries when compared to the same period last year. Main increases and decreases in imports were registered from the Caribbean and Bahamas Islands (€502.8 million) and the Netherlands (€238.1 million) respectively. On the export side the main increase was directed to the United States of America (€228.3 million), whereas Egypt (€64.4 million) registered the highest decrease (Table 3) ■

Chart 1. International Trade



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The advance release calendar may be consulted at www.nso.gov.mt

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Table 1a. Trade by period and broad economic category

€ million

Broad economic category	2014 ^P	2015 ^P	May		January-May	
			2015 ^P	2016 ^P	2015 ^P	2016 ^P
			Imports	6,400.3	6,095.9	672.9
Industrial Supplies	1,412.9	1,478.1	127.3	104.2	603.7	534.9
Primary	81.2	79.9	17.8	3.2	37.9	28.2
Semi-Finished	1,180.7	1,187.9	96.0	87.5	481.1	424.7
Finished	151.0	210.3	13.5	13.5	84.7	82.0
Capital Goods and Others	1,310.9	1,711.5	330.6	240.1	960.5	1,219.6
Consumer Goods	1,115.4	1,216.9	100.8	105.9	470.5	477.5
Food and Beverages	472.7	481.9	42.8	50.7	182.6	194.8
Durable Goods	373.5	451.3	35.7	30.1	171.7	164.3
Others	269.2	283.6	22.4	25.0	116.2	118.5
Fuels and Lubricants	2,561.1	1,689.4	114.2	117.8	689.4	562.3
Exports	3,737.9	3,527.2	248.9	311.7	1,452.5	1,368.3
Balance of Trade	-2,662.4	-2,568.8	-424.0	-256.3	-1,271.6	-1,426.0

^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	2014 Q4 ^P	2015 Q1 ^P	2015 Q2 ^P	2015 Q3 ^P	2015 Q4 ^P	2016 Q1 ^P
Imports	1,662.7	1,586.4	1,737.1	1,522.5	1,249.9	1,697.3
Industrial Supplies	366.1	348.2	371.0	391.8	367.1	335.7
Primary	21.2	16.7	29.6	21.1	12.4	22.5
Semi-Finished	303.0	280.4	291.7	331.5	284.3	254.5
Finished	42.0	51.1	49.8	39.1	70.4	58.7
Capital Goods and Others	474.1	477.8	659.0	337.7	237.0	778.0
Consumer Goods	297.1	272.4	306.4	313.2	324.9	279.5
Food and Beverages	125.4	102.5	124.1	127.6	127.7	107.3
Durable Goods	103.9	101.0	107.5	117.1	125.8	101.9
Others	67.8	68.9	74.8	68.6	71.4	70.3
Fuels and Lubricants	525.4	488.0	400.7	479.8	320.9	304.0
Exports	867.9	847.7	924.9	927.8	826.8	776.0
Balance of Trade	-794.9	-738.7	-812.2	-594.8	-423.1	-921.3

^P Provisional

Note: Totals may not add up due to rounding.

Table 1c. Exports net of fuels and lubricants by period

€ million

Broad economic category	2014 ^P	2015 ^P	May		January-May	
			2015 ^P	2016 ^P	2015 ^P	2016 ^P
			Total Exports	3,737.9	3,527.2	248.9
Exports of Fuels and Lubricants	1,608.2	1,332.3	83.3	94.6	542.9	327.9
Exports net of Fuels and Lubricants	2,129.7	2,194.8	165.5	217.1	909.6	1,040.4

^P Provisional

Note: Totals may not add up due to rounding.

Table 2. Balance of trade by period and major commodity groups

€ million

Major commodity group	2014 ^P	2015 ^P	May		January-May	
			2015 ^P	2016 ^P	2015 ^P	2016 ^P
			Imports	6,400.3	6,095.9	672.9
Food	505.6	517.0	54.9	50.2	203.0	204.8
Beverages and Tobacco	89.8	89.5	7.7	8.0	31.5	35.3
Crude Materials	24.4	27.4	1.9	2.3	9.5	11.0
Mineral Fuels, Lubricants and related materials	2,563.5	1,691.1	114.2	117.8	690.9	569.3
Animal and Vegetable Oils and Fats	8.7	9.2	0.8	0.7	3.6	3.7
Chemicals	509.0	505.2	43.2	35.1	212.5	189.6
Semi-Manufactured Goods	342.4	413.3	32.5	39.7	144.9	158.2
Machinery and Transport Equipment	1,922.4	2,366.1	376.2	282.8	1,236.9	1,455.3
Miscellaneous Manufactured Articles	422.5	463.0	39.9	30.5	184.1	162.3
Miscellaneous Transactions and Commodities	11.9	14.1	1.6	1.0	7.1	4.8
Exports	3,737.9	3,527.2	248.9	311.7	1,452.5	1,368.3
Food	197.8	245.6	14.1	10.5	89.4	74.1
Beverages and Tobacco	45.3	42.3	4.3	4.0	14.8	16.3
Crude Materials	16.1	15.9	1.6	0.9	8.2	5.5
Mineral Fuels, Lubricants and related materials	1,608.2	1,357.5	83.3	94.6	544.4	336.2
Animal and Vegetable Oils and Fats	0.0	0.1	0.0	0.0	0.0	0.0
Chemicals	377.3	363.6	30.6	103.5	150.8	359.0
Semi-Manufactured Goods	116.0	122.9	9.6	8.4	53.6	54.5
Machinery and Transport Equipment	1,000.2	967.9	74.4	63.2	406.5	376.0
Miscellaneous Manufactured Articles	375.7	410.8	30.9	26.6	184.7	146.6
Miscellaneous Transactions and Commodities	1.3	0.6	0.1	0.0	0.3	0.2
Balance of Trade	-2,662.4	-2,568.8	-424.0	-256.3	-1,271.6	-1,426.0
Food	-307.8	-271.4	-40.9	-39.7	-113.7	-130.7
Beverages and Tobacco	-44.5	-47.2	-3.4	-4.0	-16.7	-18.9
Crude Materials	-8.3	-11.4	-0.3	-1.4	-1.4	-5.5
Mineral Fuels, Lubricants and related materials	-955.2	-333.6	-30.8	-23.2	-146.5	-233.1
Animal and Vegetable Oils and Fats	-8.7	-9.1	-0.8	-0.7	-3.6	-3.7
Chemicals	-131.8	-141.7	-12.6	68.4	-61.8	169.4
Semi-Manufactured Goods	-226.4	-290.4	-22.9	-31.3	-91.3	-103.8
Machinery and Transport Equipment	-922.2	-1,398.2	-301.9	-219.6	-830.4	-1,079.3
Miscellaneous Manufactured Articles	-46.9	-52.1	-9.0	-3.9	0.6	-15.8
Miscellaneous Transactions and Commodities	-10.6	-13.5	-1.5	-0.9	-6.9	-4.6

^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 by period

€ million

Region and Country	May						January-May					
	2015 ^P			2016 ^P			2015 ^P			2016 ^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	545.0	82.9	-462.1	283.2	77.2	-206.0	1,873.7	463.4	-1,410.3	1,315.1	455.1	-860.0
European Union	477.3	76.6	-400.7	253.3	73.7	-179.6	1,542.3	426.8	-1,115.5	1,113.5	420.9	-692.7
<i>of which:</i>												
United Kingdom	43.4	8.6	-34.9	26.4	12.1	-14.3	179.2	51.1	-128.2	125.4	46.4	-79.1
Euro Area	405.1	56.1	-349.0	207.0	52.2	-154.8	1,219.5	327.4	-892.1	911.2	327.4	-583.8
<i>of which:</i>												
Italy	90.0	9.5	-80.5	97.0	11.7	-85.3	507.0	53.0	-454.0	407.5	50.8	-356.6
Germany	24.6	23.0	-1.6	26.0	21.2	-4.9	138.7	145.7	7.0	161.9	157.1	-4.8
France	28.7	14.8	-13.9	25.0	11.0	-14.0	90.1	81.3	-8.9	125.4	77.7	-47.7
Greece	2.5	0.2	-2.3	17.6	0.6	-17.0	31.0	1.2	-29.8	34.8	2.6	-32.2
Spain	11.3	2.7	-8.7	17.4	2.1	-15.3	60.1	17.4	-42.6	57.3	13.1	-44.2
Netherlands	235.4	2.9	-232.5	9.3	1.7	-7.6	295.7	13.6	-282.1	57.6	8.1	-49.6
EFTA Countries	4.6	3.1	-1.4	4.2	1.7	-2.5	19.8	14.3	-5.4	31.6	11.2	-20.4
<i>of which:</i>												
Switzerland	3.2	2.7	-0.5	3.8	1.4	-2.4	16.2	12.3	-3.9	29.6	9.0	-20.6
Other European Countries	63.1	3.2	-59.9	25.7	1.8	-23.9	311.6	22.3	-289.3	170.0	23.0	-147.0
Asia	63.0	51.2	-11.8	55.8	33.7	-22.1	288.4	305.3	16.9	347.9	207.4	-140.6
<i>of which:</i>												
China	17.3	1.8	-15.5	15.1	1.6	-13.5	77.8	29.1	-48.7	88.5	10.9	-77.6
India	7.2	1.7	-5.6	8.0	1.1	-6.9	39.7	12.2	-27.5	51.1	5.0	-46.2
Taiwan	3.1	0.9	-2.2	6.7	0.4	-6.4	16.5	2.0	-14.5	16.8	2.5	-14.3
Israel	0.3	0.1	-0.2	6.7	0.2	-6.6	3.0	1.1	-1.9	28.9	1.3	-27.6
Japan	6.1	1.4	-4.7	3.2	1.2	-2.0	30.1	8.5	-21.6	25.8	9.1	-16.6
North and Central America	17.3	16.6	-0.7	109.5	89.3	-20.2	440.2	76.1	-364.1	488.2	300.6	-187.7
<i>of which:</i>												
Canada	0.2	2.9	2.6	77.9	2.3	-75.6	311.6	15.9	-295.7	332.8	13.4	-319.4
United States of America	16.8	12.1	-4.8	31.5	85.3	53.7	126.1	52.1	-74.0	152.3	280.4	128.1
Africa	21.2	78.3	57.1	9.5	88.3	78.8	42.7	415.7	373.0	66.9	232.8	165.9
<i>of which:</i>												
Egypt	1.5	35.5	34.1	6.9	64.9	58.0	7.1	190.3	183.2	48.9	125.9	77.1
Australia and Oceania	0.9	1.2	0.3	0.7	0.7	0.0	3.7	7.6	3.9	3.0	4.1	1.1
South America	3.4	0.6	-2.8	1.6	0.1	-1.5	9.7	6.7	-3.0	23.0	1.0	-21.9
Ships and Aircraft Stores	0.1	18.0	17.9	0.1	21.7	21.7	23.4	176.5	153.1	4.9	164.8	159.9
Caribbean and Bahamas Islands	22.0	0.1	-22.0	107.6	0.6	-106.9	42.4	1.3	-41.1	545.2	2.6	-542.6
Grand Total	672.9	248.9	-424.0	568.0	311.7	-256.3	2,724.1	1,452.5	-1,271.6	2,794.3	1,368.3	-1,426.0

^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 period and principal traded commodities

€ 000

Chapter number	Commodity description	May		January-May	
		2015 ^P	2016 ^P	2015 ^P	2016 ^P
Main imports					
02	Meat and edible offal	4,422	4,619	20,178	20,356
03	Fish and crustaceans, etc.	15,499	15,928	19,666	28,339
04	Dairy produce; birds' eggs	3,748	3,746	17,907	18,121
08	Edible fruit and nuts	3,522	3,124	13,761	13,999
16	Preparations of meat/fish	4,292	3,549	17,335	18,435
19	Preparations of cereals	4,765	4,004	24,085	23,071
21	Miscellaneous edible preparations	3,593	3,132	14,853	14,408
22	Beverages, spirits and vinegar	6,148	4,885	23,156	21,099
23	Food residues and waste	2,617	2,199	13,509	10,646
24	Tobacco and manufactured tobacco substitutes	1,621	3,151	8,669	14,547
25	Salt/sulphur/earths/plastering materials and cement	1,972	2,496	9,753	10,965
27	Mineral fuels, oils and products	114,164	117,831	690,859	570,235
29	Organic chemicals	14,197	6,743	60,297	46,787
30	Pharmaceutical products	10,943	12,435	56,450	56,538
33	Essential oils and toilet preparations	4,081	3,013	17,314	15,167
39	Plastics and articles of plastics	12,308	11,538	63,529	57,785
48	Paper and paperboard articles	6,624	5,583	33,417	29,347
61	Knitted clothing	3,707	2,798	20,331	17,079
62	Woven clothing	3,256	2,723	17,776	17,338
71	Pearls, precious stones/metals and imitation jewellery	4,820	2,199	17,730	11,787
72	Iron and steel	2,974	2,487	9,453	9,596
73	Articles of iron or steel	6,222	16,148	25,800	38,761
84	Machinery and mechanical appliances	21,456	21,559	107,059	118,140
85	Electrical machinery etc.	43,850	36,492	238,093	187,988
87	Vehicles (excluding trains) and parts thereof	15,949	12,186	70,966	66,767
88	Aircraft/spacecraft and parts thereof	9,694	87,610	380,970	469,421
89	Ships, boats and floating structures	286,182	125,379	443,698	597,907
90	Optical/photographic/cinematographic instruments	7,307	5,488	28,577	27,550
94	Furniture; bedding, etc.	6,459	5,246	26,351	24,831
95	Toys, games and sports requisites	1,688	2,221	8,348	9,995
Main exports					
03	Fish and crustaceans, etc.	2,088	1,550	10,900	9,875
19	Preparations of cereals	1,722	1,309	16,654	15,643
21	Miscellaneous edible preparations	9,250	6,799	43,496	39,531
27	Mineral fuels, oils and products	83,314	94,395	544,040	335,524
29	Organic chemicals	5,969	3,781	34,696	13,619
30	Pharmaceutical products	21,833	96,458	98,340	327,751
33	Essential oils and toilet preparations	1,320	1,745	7,375	7,777
39	Plastics and articles of plastics	4,408	4,788	21,897	23,376
40	Rubber and articles of rubber	4,971	2,865	24,873	23,835
49	Printed books, newspapers	6,952	7,359	56,573	32,708
60	Knitted/crocheted fabrics	2,315	1,901	10,842	9,622
73	Articles of iron or steel	1,061	2,432	10,312	12,091
84	Machinery and mechanical appliances	7,844	7,470	49,030	41,836
85	Electrical machinery etc.	55,375	42,041	304,304	251,504
87	Vehicles (excluding trains) and parts thereof	3,692	3,698	15,620	19,071
88	Aircraft/spacecraft and parts thereof	7,481	10,116	36,081	64,378
90	Optical/photographic/cinematographic instruments	6,780	4,680	33,691	24,955
95	Toys, games and sports requisites	6,419	7,477	41,239	49,002
99	Special classifications	2,768	2,828	9,172	9,609

^P Provisional

Notes:

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

2. A full list of chapters is available on the excel version of this news release:

http://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A4/International_Trade/Pages/International-Trade.aspx

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.
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. Totals may not add up due to rounding.
10. 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>
Classification: <http://ec.europa.eu/eurostat/ramon/index.cfm?>