

9 April 2018 | 1100 hrs | 055/2018

Preliminary figures show that Malta registered a trade deficit of €156.9 million in February 2018, compared to €111.5 million in the corresponding month of 2017.

International Trade: February 2018

Cut-off date:
3 April 2018

Provisional data for international trade shows that the trade deficit in February stood at €156.9 million, up by €45.4 million when compared to the corresponding month of 2017. Imports increased by €19.7 million, while exports decreased by €25.7 million (Table 1a). The increase in the value of imports was primarily from mineral fuels, lubricants and related materials (€45.1 million), and was partly outweighed by a decrease of €33.9 million in machinery and transport equipment. Mineral fuels, lubricants and related materials also accounted for the main decrease in the value of exports (€53.8 million). This decrease was partly outweighed by an increase of €13.3 million in machinery and transport equipment (Table 2).

January-February 2018

During the first two months of the year, the trade deficit narrowed by €90.1 million when compared to the corresponding period of 2017, reaching €360.3 million. Imports and exports decreased by €96.9 million and €6.9 million respectively (Table 1a). Lower imports were mainly in machinery and transport equipment, which decreased by €135.9 million. The main decrease in exports was registered in mineral fuels, lubricants and related materials (€58.7 million), which was partly outweighed by increases of €23.8 million in machinery and transport equipment, €12.9 million in food, and €10.9 million in semi-manufactured goods (Table 2).

Malta's trade imports from the European Union reached €557.6 million, or 63.4 per cent of total imports. There was an increase of €69.2 million in imports from euro area countries when compared to the same period of 2017. Main increases and decreases in imports were registered from Equatorial Guinea (€21.8 million) and Canada (€102.5 million) respectively. The main increase in exports was directed to the United States of America (€18.9 million), whereas Singapore (€3.0 million) registered the highest decrease (Table 3) ■

International Trade

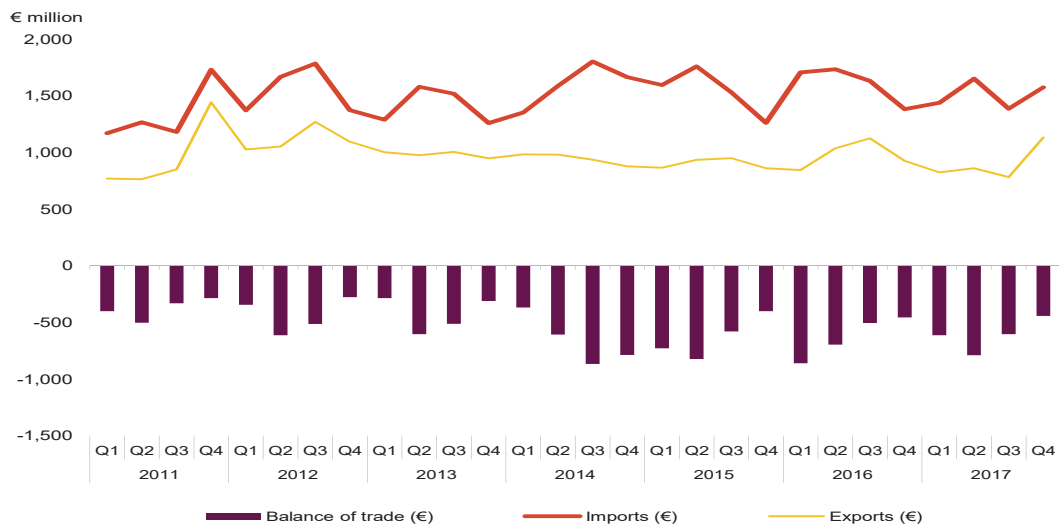


Table 1a. Trade by period and broad economic category

€ million

Broad economic category	2016 ^P	2017 ^P	February		January-February	
			2017 ^P	2018 ^P	2017 ^P	2018 ^P
			Imports	6,446.7	6,044.5	378.2
Industrial Supplies	1,334.3	1,315.0	91.9	99.4	194.5	211.0
Primary	112.7	123.1	3.9	1.7	12.6	3.6
Semi-Finished	1,028.0	1,007.1	66.1	77.5	145.0	161.3
Finished	193.5	184.8	21.9	20.2	36.9	46.2
Capital Goods and Others	2,282.1	1,682.0	99.2	61.5	273.7	133.9
Consumer Goods	1,240.5	1,331.3	95.3	100.0	193.1	204.5
Food and Beverages	499.1	527.1	35.8	36.9	76.4	74.0
Durable Goods	432.3	460.0	34.7	36.6	65.4	67.8
Others	309.1	344.2	24.8	26.6	51.3	62.7
Fuels and Lubricants	1,589.8	1,716.2	91.9	137.0	315.3	330.3
Exports	3,927.2	3,594.0	266.7	241.0	526.3	519.4
Balance of Trade	-2,519.5	-2,450.5	-111.5	-156.9	-450.4	-360.3

^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	2016 Q3 ^P	2016 Q4 ^P	2017 Q1 ^P	2017 Q2 ^P	2017 Q3 ^P	2017 Q4 ^P
Imports	1,629.3	1,380.2	1,436.5	1,649.7	1,385.0	1,573.2
Industrial Supplies	328.3	337.1	296.0	347.7	337.0	334.3
Primary	27.8	32.1	15.5	36.6	20.3	50.8
Semi-Finished	260.4	246.6	231.2	263.2	276.9	235.9
Finished	40.2	58.4	49.4	47.9	39.9	47.7
Capital Goods and Others	435.3	331.8	342.1	604.5	240.0	495.3
Consumer Goods	308.6	335.2	312.3	335.9	338.5	344.5
Food and Beverages	127.2	138.9	121.2	125.4	142.7	137.8
Durable Goods	100.7	116.8	110.2	124.8	110.0	114.9
Others	80.7	79.5	81.0	85.7	85.7	91.8
Fuels and Lubricants	557.1	376.2	486.1	361.6	469.5	399.1
Exports	1,123.0	923.9	823.0	859.6	781.2	1,130.2
Balance of Trade	-506.3	-456.4	-613.6	-790.1	-603.8	-443.0

^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	2016 ^P	2017 ^P	February		January-February	
			2017 ^P	2018 ^P	2017 ^P	2018 ^P
			Total Exports	3,927.2	3,594.0	266.7
Exports of Fuels and Lubricants	1,130.1	1,307.8	101.9	45.9	202.8	139.7
Exports net of Fuels and Lubricants	2,797.0	2,286.2	164.8	195.1	323.4	379.6

^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	2016 ^P	2017 ^P	February		January-February	
			2017 ^P	2018 ^P	2017 ^P	2018 ^P
Imports	6,446.7	6,044.5	378.2	397.9	976.6	879.7
Food	571.5	618.1	35.8	34.2	83.4	70.4
Beverages and Tobacco	98.0	95.5	6.6	8.1	11.4	13.5
Crude Materials	26.4	26.1	1.8	1.6	4.8	3.1
Mineral Fuels, Lubricants and related materials	1,597.0	1,719.4	91.9	137.0	315.4	331.8
Animal and Vegetable Oils and Fats	9.4	9.2	0.7	0.9	1.3	1.5
Chemicals	465.6	517.0	36.3	36.6	77.3	91.2
Semi-Manufactured Goods	375.4	359.7	23.0	31.0	48.7	64.8
Machinery and Transport Equipment	2,852.4	2,235.5	145.9	112.0	367.2	231.3
Miscellaneous Manufactured Articles	439.4	458.6	35.7	36.0	66.2	71.6
Miscellaneous Transactions and Commodities	11.7	5.3	0.5	0.4	1.0	0.5
Exports	3,927.2	3,594.0	266.7	241.0	526.3	519.4
Food	254.9	280.9	20.4	24.5	39.2	52.1
Beverages and Tobacco	41.1	38.6	2.0	3.3	3.4	4.7
Crude Materials	12.6	13.3	1.0	0.9	2.2	2.2
Mineral Fuels, Lubricants and related materials	1,162.6	1,357.0	104.4	50.6	210.3	151.6
Animal and Vegetable Oils and Fats	0.0	0.0	0.0	0.0	0.0	0.0
Chemicals	965.0	383.2	26.1	32.0	52.7	54.6
Semi-Manufactured Goods	121.2	151.6	10.8	16.5	20.7	31.6
Machinery and Transport Equipment	962.4	987.7	69.5	82.8	138.0	161.8
Miscellaneous Manufactured Articles	406.6	380.9	32.5	30.3	59.7	60.7
Miscellaneous Transactions and Commodities	0.7	0.8	0.0	0.1	0.1	0.1
Balance of Trade	-2,519.5	-2,450.5	-111.5	-156.9	-450.4	-360.3
Food	-316.6	-337.3	-15.4	-9.7	-44.2	-18.3
Beverages and Tobacco	-56.9	-56.9	-4.6	-4.8	-8.0	-8.8
Crude Materials	-13.8	-12.8	-0.8	-0.7	-2.6	-1.0
Mineral Fuels, Lubricants and related materials	-434.4	-362.4	12.5	-86.4	-105.1	-180.2
Animal and Vegetable Oils and Fats	-9.4	-9.2	-0.7	-0.9	-1.2	-1.5
Chemicals	499.4	-133.8	-10.2	-4.6	-24.6	-36.6
Semi-Manufactured Goods	-254.1	-208.1	-12.2	-14.6	-28.0	-33.2
Machinery and Transport Equipment	-1,890.0	-1,247.8	-76.4	-29.2	-229.3	-69.5
Miscellaneous Manufactured Articles	-32.8	-77.8	-3.2	-5.6	-6.5	-10.9
Miscellaneous Transactions and Commodities	-10.9	-4.5	-0.5	-0.3	-0.9	-0.4

^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

	February						January-February					
	2017 ^P			2018 ^P			2017 ^P			2018 ^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	255.6	112.5	-143.1	258.7	115.0	-143.7	574.2	217.7	-356.6	628.8	256.1	-372.7
<i>of which:</i>												
European Union	222.4	106.5	-115.9	220.5	111.7	-108.8	479.6	201.7	-277.9	557.6	249.6	-308.0
<i>of which:</i>												
United Kingdom	23.3	5.7	-17.6	42.6	5.9	-36.7	54.0	11.3	-42.7	66.4	13.4	-53.0
Euro Area	182.5	90.9	-91.6	160.8	93.7	-67.2	393.5	170.2	-223.4	462.7	213.9	-248.9
<i>of which:</i>												
Italy	91.4	28.0	-63.4	67.6	13.8	-53.8	176.9	48.5	-128.4	182.1	61.2	-121.0
Germany	33.1	32.4	-0.7	32.3	35.5	3.2	64.4	63.7	-0.6	73.8	67.3	-6.4
Greece	7.9	0.7	-7.2	17.6	0.6	-17.0	27.9	1.4	-26.5	21.0	1.0	-20.0
France	16.3	19.5	3.3	13.8	20.3	6.4	29.3	38.1	8.8	24.8	45.3	20.6
Netherlands	14.4	1.6	-12.8	9.6	12.6	3.0	40.6	3.7	-36.9	41.7	20.1	-21.6
Spain	8.2	4.4	-3.8	8.4	6.6	-1.8	32.0	7.1	-24.8	34.0	10.9	-23.1
EFTA Countries	2.2	4.9	2.7	7.4	2.2	-5.2	5.8	6.2	0.4	15.0	4.3	-10.8
<i>of which:</i>												
Switzerland	2.0	4.4	2.4	7.3	1.7	-5.7	4.6	5.5	1.0	9.8	3.5	-6.3
Other European Countries	31.0	1.2	-29.8	30.8	1.1	-29.7	88.9	9.7	-79.1	56.2	2.2	-53.9
<i>of which:</i>												
Russian Federation	24.8	0.0	-24.8	23.5	0.1	-23.5	67.3	0.1	-67.2	41.4	0.1	-41.3
Asia	39.6	44.2	4.6	82.0	45.8	-36.2	227.4	94.6	-132.8	151.0	97.0	-54.1
<i>of which:</i>												
Israel	0.3	0.6	0.3	28.3	0.0	-28.3	40.4	0.8	-39.5	36.2	0.1	-36.1
China	13.9	2.4	-11.5	15.1	2.9	-12.2	34.0	5.5	-28.5	35.1	11.8	-23.3
India	7.0	0.9	-6.1	9.2	0.7	-8.5	26.1	1.8	-24.3	23.6	1.4	-22.1
Singapore	1.6	10.8	9.3	5.3	8.5	3.2	86.0	20.5	-65.5	7.7	17.5	9.9
Iraq	-	-	-	5.1	-	-5.1	-	0.1	0.1	5.1	-	-5.1
North and Central America	64.8	14.6	-50.2	10.0	26.2	16.2	125.9	30.5	-95.4	25.2	38.5	13.3
<i>of which:</i>												
United States of America	11.4	11.4	0.0	9.2	23.2	13.9	18.2	24.6	6.4	23.9	32.6	8.7
Canada	53.2	1.6	-51.6	0.7	1.8	1.1	103.6	3.0	-100.7	1.1	3.5	2.4
Africa	12.3	46.1	33.9	34.2	48.3	14.1	36.8	90.0	53.2	49.4	106.2	56.8
<i>of which:</i>												
Equatorial Guinea	-	-	-	21.8	-	-21.8	-	-	-	21.8	-	-21.8
Australia and Oceania	0.6	0.7	0.1	0.6	0.2	-0.4	2.4	1.1	-1.3	5.0	0.6	-4.4
South America	1.8	1.6	-0.2	2.3	0.3	-2.0	5.9	1.9	-4.0	4.8	0.4	-4.4
Ships and Aircraft Stores	0.4	46.9	46.5	0.0	4.4	4.4	0.7	90.2	89.5	0.3	19.4	19.1
Caribbean and Bahamas Islands	3.2	0.1	-3.1	10.1	0.7	-9.3	3.3	0.3	-3.0	15.1	1.2	-13.9
Grand Total	378.2	266.7	-111.5	397.9	241.0	-156.9	976.6	526.3	-450.4	879.7	519.4	-360.3

^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.
4. A full list of countries 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

Table 4. Trade by period and principal traded commodities

€ 000

Chapter number	Commodity description	February		January-February	
		2017 ^P	2018 ^P	2017 ^P	2018 ^P
Main imports					
02	Meat and edible offal	4,603	4,743	9,142	9,269
04	Dairy produce; birds' eggs	3,268	3,574	7,398	7,668
16	Preparations of meat/fish	3,763	3,646	8,672	7,364
19	Preparations of cereals	4,565	4,522	9,779	8,827
20	Preparations of vegetables, fruit and nuts	1,743	2,158	3,719	4,007
21	Miscellaneous edible preparations	2,506	2,512	5,139	5,102
22	Beverages, spirits and vinegar	4,092	5,318	7,436	9,454
23	Food residues and waste	1,524	2,168	4,435	4,633
24	Tobacco and manufactured tobacco substitutes	2,530	2,796	4,050	4,188
27	Mineral fuels, oils and products	91,788	137,005	315,265	331,805
29	Organic chemicals	4,991	4,230	11,957	9,372
30	Pharmaceutical products	12,961	14,392	28,655	41,575
32	Tanning/dyeing extracts and paints	2,067	2,798	4,419	6,068
33	Essential oils and toilet preparations	3,003	2,737	4,827	5,319
34	Soap, etc, lubricants, waxes, dental preparations	1,548	2,222	3,317	3,634
39	Plastics and articles of plastics	12,063	12,247	23,981	26,883
48	Paper and paperboard articles	5,059	8,687	10,617	15,737
61	Knitted clothing	4,290	4,273	8,912	7,815
62	Woven clothing	4,008	3,964	7,438	8,934
64	Footwear, gaiters etc.and parts	4,589	5,400	7,765	6,804
69	Ceramic products	1,415	2,611	2,908	4,376
72	Iron and steel	1,659	2,535	3,462	4,756
73	Articles of iron or steel	3,731	4,967	7,890	14,296
84	Machinery and mechanical appliances	23,376	25,302	46,438	53,167
85	Electrical machinery etc.	35,247	35,385	75,996	69,089
87	Vehicles (excluding trains) and parts thereof	12,630	14,280	26,644	26,535
88	Aircraft/spacecraft and parts thereof	68,041	20,295	129,101	56,081
89	Ships, boats and floating structures	6,577	15,725	89,556	25,319
90	Optical/photographic/cinematographic instruments	6,075	6,550	9,686	16,480
94	Furniture; bedding, etc.	4,611	4,486	8,874	8,242
Main exports					
03	Fish and crustaceans, etc.	2,566	16,990	10,226	37,358
19	Preparations of cereals	2,398	1,990	5,903	3,201
21	Miscellaneous edible preparations	8,380	5,470	12,677	11,165
24	Tobacco and manufactured tobacco substitutes	679	1,337	679	1,506
27	Mineral fuels, oils and products	104,221	50,563	209,973	151,366
30	Pharmaceutical products	19,960	28,453	38,945	46,537
39	Plastics and articles of plastics	5,840	3,927	12,794	9,209
40	Rubber and articles of rubber	4,770	5,780	10,044	12,435
49	Printed books, newspapers	4,845	5,762	8,929	11,566
60	Knitted/crocheted fabrics	2,048	2,383	4,131	4,265
61	Knitted clothing	999	1,067	1,936	2,090
73	Articles of iron or steel	2,123	4,482	3,205	7,421
82	Tools, implements/cutlery etc.,parts	206	1,431	264	1,516
84	Machinery and mechanical appliances	9,527	13,681	18,582	26,918
85	Electrical machinery etc.	50,734	51,193	99,459	102,981
88	Aircraft/spacecraft and parts thereof	8,466	17,967	18,524	28,965
90	Optical/photographic/cinematographic instruments	6,048	4,790	12,109	11,401
95	Toys, games and sports requisites	12,763	11,838	22,364	22,859
99	Special classifications	1,397	1,561	2,894	3,121

^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 and in the excel version.
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:

Sources and Methods: https://nso.gov.mt/en/nso/Sources_and_Methods/Unit_A4/International_Trade/Pages/External-Trade-Statistics.aspx

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?>
11. References to this news release are to be cited appropriately.
12. A detailed news release calendar is available on https://nso.gov.mt/en/News_Releases/Release_Calendar/Pages/News-Release-Calendar.aspx