

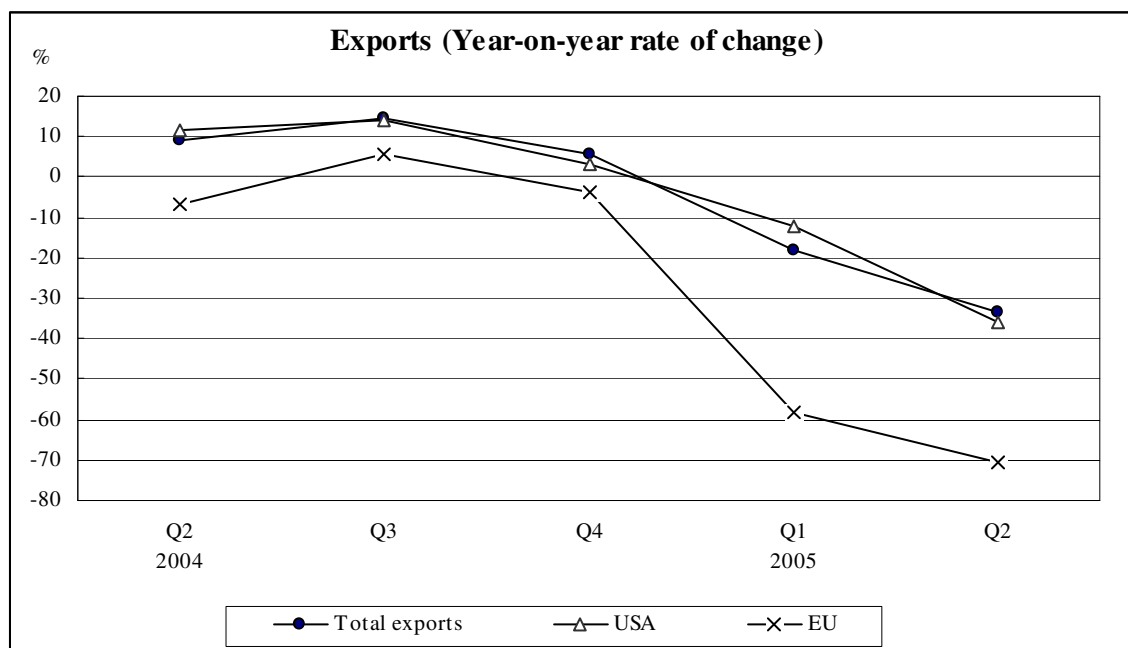
External Trade of Macao in the Second Quarter of 2005^a

A. External Trade

Imports and Exports

External trade value of Macao in the second quarter of 2005 amounted to MOP 11.28 billion, down 13.4%. Imports and exports had different performance, where the value of imports grew 3.0% to MOP 7.39 billion, down from 4.8% recorded in the previous quarter, whilst exports slumped further from 18.0% recorded last quarter to 33.6% to MOP 3.89 billion. The export-import ratio plunged further to 52.6% from 58.4% in the first quarter of 2005. Trade deficit expanded from MOP 2.49 billion to MOP 3.51 billion, a considerable year-on-year increase of MOP 2.18 billion.

Performances in Macao's two traditional major export markets, namely the US and the EU, were again less than favourable. Value of exports to the US plunged 36.0% to MOP 1.79 billion; value of exports to the EU plummeted 70.5% to MOP 357 million, which has fallen below the value of exports to Mainland China since the first quarter of 2005 (exports to Mainland China fell 11.6% in the second quarter to MOP 803 million). Value of exports to Hong Kong slid 2.5%. In terms of type of exports, value of textile and garment products, which made up 72.4% of the total export value, fell markedly by 40.3%. Meanwhile, value of other exports decreased 5.6%.



^a Unless otherwise specified, all rates of change are in nominal terms and on the year-on-year basis, i.e. comparisons of the second quarter of 2005 with the same quarter of 2004.

Domestic Exports

In the second quarter of 2005, domestic exports accounted for 62.7% of the total export value, at MOP 2.44 billion, down 43.6%. Garment and textile products, which constituted 87.4% of total domestic exports, slumped by 45.3% in value, among which exports to the US diminished 36.5% and those to the EU plummeted by 72.3%.

Despite the liberalization of the textile and garment quota system in 2005, domestic exports in the second quarter of 2005 still concentrated in these formerly restricted products, whose value consisted of 75.5% of the total value of domestic exports and fell 42.5%; exports to the US fell 29.7% and those to the EU slumped by 73.4%.

In terms of domestic exports of the formerly unrestricted garment and textile products, total export value plunged by 58.0%, among which exports to the US tumbled down 67.4% and those to the EU plummeted by 62.4%.

In terms of non-textile products, exports of machinery, apparatus & parts, which made up 1.4% of total domestic exports, fell 12.4% in value. Value of footwear exports, which constituted 0.4% of total domestic exports, plummeted further from 91.0% in the first quarter to 95.3 % in the second quarter.

In addition, results from the Industrial Export Survey of the second quarter of 2005 indicated that the average length of time of the orders on hand of the interviewed manufacturers was 3 months, down 6.3% from 3.2 months in the previous quarter and down 11.8% from 3.4 months in the same period of 2004 respectively. The change could be arguably attributed to the liberalization of the garment and textile quota system in 2005. Meanwhile, among the interviewed manufacturers, 39.8% and 14.7% predicted slight and substantial growth respectively in the domestic industrial exports in the next 6 months whereas 21.1% and 24.4% predicted very slow and stagnant growth respectively. In view of these, more than half of the interviewed manufacturers expressed optimism towards the prospects of exports in the next 6 months.

Re-exports

In the second quarter of 2005, re-exports, which made up 37.3% of the total export value, shrank 5.1% in value, in contrast with the 4.7% growth in the previous quarter. Mainland China and Hong Kong remained to be the two largest re-export markets, constituting 51.8% and 29.1% of the total re-export value respectively. Re-export value to Mainland China dropped 14.4% whilst that to Hong Kong fell 3.3%.

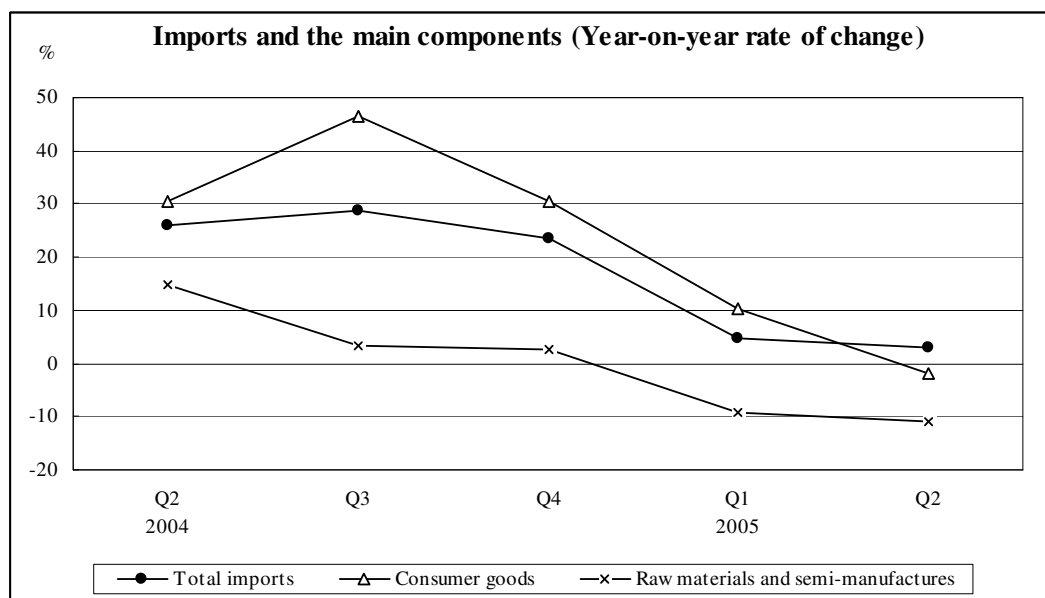
In terms of types of goods, raw materials & semi-manufactures, the main re-exports, which made up 58.5% of the total re-export value, shrank 19.5% in value. Re-exports of capital goods,

fuels & lubricants and consumer goods recorded growth of 12.1%, 51.9% and 27.9% respectively.

Imports

In the second quarter of 2005, import value grew 3.0%. Mainland China continued to be the largest source of imports for Macao. Imports from Mainland China, accounting for 42.6% of the total import value (38.0% in last quarter), slid 4.3%. As regards other import markets, the EU and Japan went up 25.2% and 30.7% respectively, whereas Hong Kong, Taiwan China and the US fell 2.4%, 13.7% and 7.5% respectively.

In terms of types of goods, raw materials & semi-manufactures, the main imports, which made up 35.8% of the total import value, diminished 11.0% in value. Consumer goods, which accounted for 35.0% of the total import value, slid 2.0%. In contrast, capital goods and fuels & lubricants, which made up 19.2% and 10.0% of the total import value, surged 33.6% and 47.8% respectively.



II. EXTERNAL TRADE

1. PRINCIPAL STATISTICS OF EXTERNAL TRADE

		2002	2003	2004	2005	2004	2004	2004	2005	2005
					Q1 to Q2	Q2	Q3	Q4	Q1	Q2
A. Total imports	MOP million	20,323	22,097	27,904	13,380	7,178	7,554	7,462	5 986 ^r	7,394
	y-on-y % change	6.0	8.7	26.3	3.8	25.8	28.9	23.5	4.8	3.0
B. Total exports	MOP million	18,925	20,700	22,561	7,385	5,849	6,725	5,719	3 499 ^r	3,886
	y-on-y % change	2.4	9.4	9.0	-27.0	9.0	14.7	5.6	-18.0 ^r	-33.6
1. Domestic exports	MOP million	14,774	16,261	17,323	4,849	4,323	5,359	4,412	2 411 ^r	2,438
	y-on-y % change	-2.3	10.1	6.5	-35.8	5.5	12.9	2.4	-25.3 ^r	-43.6
2. Re-exports	MOP million	4,152	4,439	5,238	2,536	1,526	1,366	1,307	1,088	1,448
	y-on-y % change	24.1	6.9	18.0	-1.1	20.4	22.1	17.9	4.7	-5.1
C. Trade balance ^a	MOP million	-1,398	-1,397	-5,343	-5,994	-1,329	-829	-1,743	-2 487 ^r	-3,507
D. Exports/Imports ratio ^b		93.1	93.7	80.9	55.2	81.5	89.0	76.6	58.4	52.6
E. External trade index (1996=100)										
<u>1. Imports</u>										
Value index	index	127.2	138.7	175.2	168.0	180.2	189.7	187.4	150.3	185.7
	y-on-y % change	5.7	9.0	26.3	3.8	25.8	28.9	23.5	4.8	3.0
Unit value index	index	94.4	93.7	96.1	98.2	95.5	96.1	97.0	97.9	98.5
	y-on-y % change	-3.0	-0.7	2.6	2.7	3.8	1.9	3.3	2.3	3.1
Quantum index	index	134.8	148.1	182.3	171.0	188.8	197.4	193.2	153.5	188.5
	y-on-y % change	9.1	9.9	23.1	1.0	21.3	26.5	19.6	2.5	-0.2
<u>2. Exports</u>										
Value index	index	119.0	130.2	141.9	92.9	147.1	169.2	143.9	88.0	97.8
	y-on-y % change	2.4	9.4	9.0	-27.0	9.0	14.7	5.6	-18.1	-33.6
Unit value index	index	94.1	94.6	95.1	94.4	94.8	95.6	96.6	94.1	94.8
	y-on-y % change	-3.3	0.5	0.5	0.4	2.9	4.5	1.7	0.9	-
Quantum index	index	126.5	137.6	149.3	98.3	155.2	177.0	148.9	93.5	103.2
	y-on-y % change	5.9	8.8	8.5	-27.3	5.9	9.7	3.8	-18.8	-33.5
<u>3. Terms of trade index</u> ^c	index	99.7	100.9	99.0	96.2	99.3	99.5	99.6	96.1	96.2
	y-on-y % change	-0.3	1.2	-2.0	-2.3	-0.8	2.6	-1.6	-1.4	-3.1

Note: The external trade statistics of 2005 are subject to revisions later on.

a Trade balance = Total exports - Total imports

b Exports / Imports ratio = Total exports / Total imports × 100

c Terms of trade index = Unit value index of exports / Unit value index of imports × 100

r Rectified data

II. EXTERNAL TRADE

2. PRINCIPAL STATISTICS OF IMPORTS

		2002	2003	2004	2005	2004	2004	2004	2005	2005	Structure
					Q1 to Q2	Q2	Q3	Q4	Q1	Q2	(%)
Total imports	MOP million	20,323	22,097	27,904	13,380	7,178	7,554	7,462	5 986 ^r	7,394	100.0
	y-on-y % change	6.0	8.7	26.3	3.8	25.8	28.9	23.5	4.8	3.0	
<u>1. Origin</u>											
Mainland China	MOP million										
	y-on-y % change	8,477	9,490	12,394	5,430	3,294	3,548	3,236	2,277	3,153	42.6
		3.8	11.9	30.6	-3.2	25.9	35.4	28.1	-1.7	-4.3	
Hong Kong	MOP million										
	y-on-y % change	2,956	2,794	2,950	1,399	741	735	842	615	724	9.8
		11.1	-5.5	5.6	-2.4	1.7	13.7	7.9	-2.5	-2.4	
Taiwan, China	MOP million										
	y-on-y % change	1,358	1,282	1,354	585	386	348	325	252	334	4.5
		6.2	-5.6	5.7	-14.0	6.8	8.0	-2.9	-14.5	-13.7	
Japan	MOP million										
	y-on-y % change	1,371	1,987	2,684	1,519	623	728	761	705	814	11.0
		31.6	45.0	35.1	27.0	34.5	36.3	24.4	23.0	30.7	
European Union ^a	MOP million										
	y-on-y % change	2,394	2,643	3,476	1,867	802	982	894	864	1,004	13.6
		-0.7	10.4	31.5	16.7	42.6	35.7	27.0	8.2	25.2	
USA	MOP million										
	y-on-y % change	842	872	1,131	610	325	270	293	309 ^r	301	4.1
		5.7	3.5	29.7	7.4	50.0	39.1	14.3	27.3 ^r	-7.5	
<u>2. Type of goods</u>											
Consumer goods	MOP million	7,268	8,256	10,967	4,972	2,640	3,162	3,003	2 387 ^r	2,586	35.0
	y-on-y % change	15.4	13.6	32.8	3.5	30.4	46.5	30.6	10.3 ^r	-2.0	
Foodstuffs, beverages and tobacco	MOP million	2,320	2,470	2,966	1,664	685	809	792	830	834	11.3
	y-on-y % change	3.3	6.4	20.1	22.0	31.1	23.9	18.2	22.2	21.8	
Clothing and footwear	MOP million	2,703	2,789	3,830	1,192	905	1,299	1,020	524	668	9.0
	y-on-y % change	14.2	3.2	37.3	-21.2	13.7	71.1	39.2	-13.7	-26.2	
Motor vehicles	MOP million	627	920	1,092	527	259	284	306	256	271	3.7
	y-on-y % change	13.1	46.6	18.8	5.0	8.8	34.4	18.2	5.5	4.5	
Raw materials and Semi-manufactures	MOP million	8,790	9,118	9,984	4,604	2,975	2,408	2,449	1,955	2,649	35.8
	y-on-y % change	-1.1	3.7	9.5	-10.2	14.7	3.2	2.8	-9.1	-11.0	
Textile materials	MOP million	6,559	6,317	6,384	2,488	2,037	1,552	1,508	1,008	1,480	20.0
	y-on-y % change	-4.2	-3.7	1.1	-25.1	6.8	-3.8	-3.5	-21.7	-27.3	
Construction materials	MOP million	217	557	618	567	167	140	160	223	344	4.7
	y-on-y % change	20.4	156.8	11.1	78.2	32.2	-7.9	-18.1	47.6	105.9	
Fuels and lubricants	MOP million	1,464	1,584	2,146	1,257	499	624	608	520 ^r	737	10.0
	y-on-y % change	-2.4	8.2	35.4	37.6	23.1	44.3	51.7	25.3 ^r	47.8	
Capital goods	MOP million	2,801	3,139	4,807	2,546	1,065	1,361	1,402	1,124	1,422	19.2
	y-on-y % change	12.8	12.1	53.1	24.5	56.1	45.5	46.4	14.7	33.6	

Note: The external trade statistics of 2005 are subject to revisions later on.

a Since May 1, 2004, the European Union has included ten new member states: Cyprus, Czech Republic, Estonia, Hungary, Lithuania, Latvia, Malta, Poland, Slovenia and Slovakia. Therefore, it is not advisable to compare the growth rates recorded in 2004 with those in 2002 and 2003. It is also not advisable to compare the growth rates recorded in the third, fourth quarters of 2004, and the first, second quarters of 2005 with the growth rate recorded in the second quarter of 2004.

r Rectified data

II. EXTERNAL TRADE

3. PRINCIPAL STATISTICS OF EXPORTS

		2002	2003	2004	2005 Q1 to Q2	2004 Q2	2004 Q3	2004 Q4	2005 Q1	2005 Q2	Structure (%)
Total exports	MOP million	18,925	20,700	22,561	7,385	5,849	6,725	5,719	3 499 ^f	3,886	100.0
	y-on-y % change	2.4	9.4	9.0	-27.0	9.0	14.7	5.6	-18.0 ^f	-33.6	
<u>1. Destination</u>											
USA	MOP million	9,151	10,320	10,990	3,389	2,794	3,596	2,779	1,601	1,788	46.0
	y-on-y % change	2.7	12.8	6.5	-26.5	11.5	13.9	3.1	-12.0	-36.0	
European Union ^a	MOP million	4,396	4,725	4,883	817	1,212	1,320	1,255	460 ^f	357	9.2
	y-on-y % change	-10.6	7.5	3.4	-64.6	-6.5	5.6	-4.0	-58.1	-70.5	
Mainland China	MOP million	2,948	2,844	3,140	1,429	908	840	809	627 ^f	803	20.7
	y-on-y % change	36.8	-3.5	10.4	-4.2	4.6	21.0	17.7	7.4 ^f	-11.6	
Hong Kong	MOP million	1,100	1,362	1,704	873	515	426	363	371	502	12.9
	y-on-y % change	-6.6	23.8	25.1	-4.5	39.3	12.7	10.1	-7.0	-2.5	
Taiwan, China	MOP million	130	153	202	88	35	60	70	52	36	0.9
	y-on-y % change	-12.2	17.8	32.6	22.8	14.1	50.5	28.0	41.8	2.8	
Japan	MOP million	116	150	184	87	41	47	50	47	41	1.1
	y-on-y % change	-0.8	29.4	22.8	0.5	2.1	18.0	44.4	1.5	-0.5	
<u>2. Type of goods</u>											
Clothing	MOP million	13,158	14,640	15,602	4,286	3,916	4,848	4,022	2 129 ^f	2,157	55.5
	y-on-y % change	-0.3	11.3	6.6	-36.3	6.6	11.1	3.4	-24.4 ^f	-44.9	
Knitted	MOP million	7,966	8,442	8,776	2,549	2,118	2,967	2,229	1 225 ^f	1,323	34.0
	y-on-y % change	4.5	6.0	3.9	-28.8	4.0	12.5	-3.1	-16.1 ^f	-37.5	
Woven	MOP million	5,192	6,198	6,826	1,737	1,797	1,881	1,793	904 ^f	833	21.4
	y-on-y % change	-6.9	19.4	10.1	-44.9	9.8	9.0	12.8	-33.3	-53.6	
Other textile products	MOP million	2,726	2,566	2,468	1,072	795	675	541	417	655	16.9
	y-on-y % change	18.4	-5.9	-3.8	-14.4	-7.7	7.5	-2.8	-8.8	-17.6	
Machines, apparatus and parts	MOP million	508	685	1,135	591	343	249	307	263	328	8.4
	y-on-y % change	-8.6	34.8	65.7	2.1	118.2	44.1	45.2	11.5	-4.3	
Footwear	MOP million	677	756	835	43	199	271	132	28	15	0.4
	y-on-y % change	4.8	11.7	10.4	-90.1	9.9	45.5	-37.9	-87.9	-92.6	

Note: The external trade statistics of 2005 are subject to revisions later on.

^a Since May 1, 2004, the European Union has included ten new member states: Cyprus, Czech Republic, Estonia, Hungary, Lithuania, Latvia, Malta, Poland, Slovenia and Slovakia. Therefore, it is not advisable to compare the growth rates recorded in 2004 with those in 2002 and 2003. It is also not advisable to compare the growth rates recorded in the third, fourth quarters of 2004, and the first, second quarters of 2005 with the growth rate recorded in the second quarter of 2004.

^r Rectified data

II. EXTERNAL TRADE

4. PRINCIPAL STATISTICS OF DOMESTIC EXPORTS

		2002	2003	2004	2005	2004	2004	2004	2005	2005	Structure
					Q1 to Q2	Q2	Q3	Q4	Q1	Q2	(%)
Domestic exports	MOP million	14,774	16,261	17,323	4,849	4,323	5,359	4,412	2 411 ^f	2,438	100.0
	y-on-y % change	-2.3	10.1	6.5	-35.8	5.5	12.9	2.4	-25.3 ^f	-43.6	
<u>1. Destination</u>											
USA	MOP million	9,090	10,229	10,897	3,341	2,774	3,571	2,750	1,577	1,764	72.4
	y-on-y % change	2.9	12.5	6.5	-27.0	11.5	13.9	3.3	-12.4 ^f	-36.4	
European Union ^a	MOP million	4,371	4,678	4,811	784	1,187	1,297	1,240	445	339	13.9
	y-on-y % change	-10.6	7.0	2.8	-65.5	-7.3	4.5	-3.9	-59.1	-71.4	
Mainland China	MOP million	138	123	159	111	32	45	50	58 ^f	53	2.2
	y-on-y % change	71.1	-10.8	29.3	73.7	-3.5	44.7	99.6	82.4 ^f	65.0	
Hong Kong	MOP million	214	245	333	156	80	97	90	74	82	3.4
	y-on-y % change	-29.6	14.5	35.8	6.5	62.1	25.2	34.7	12.8	1.4	
Taiwan, China	MOP million	110	113	169	66	25	52	63	39	27	1.1
	y-on-y % change	-15.5	2.3	50.3	21.9	11.3	93.5	46.1	33.8	7.8	
Japan	MOP million	109	142	173	83	37	44	48	45	39	1.6
	y-on-y % change	-5.0	30.3	21.9	2.7	-2.6	16.8	45.0	1.6	4.0	
<u>2. Type of goods</u>											
Clothing	MOP million	13,089	14,562	15,482	4,224	3,893	4,794	3,999	2 098 ^f	2,127	87.2
	y-on-y % change	-0.6	11.3	6.3	-36.8	6.4	10.5	3.2	-25.0 ^f	-45.4	
Knitted	MOP million	7,934	8,404	8,699	2,512	2,102	2,929	2,215	1 208 ^f	1,304	53.5
	y-on-y % change	4.3	5.9	3.5	-29.3	3.6	11.5	-3.2	-16.9 ^f	-37.9	
Woven	MOP million	5,155	6,158	6,783	1,712	1,791	1,865	1,783	890 ^f	823	33.8
	y-on-y % change	-7.4	19.5	10.1	-45.4	9.8	8.9	12.6	-33.7 ^f	-54.1	
Other textile products	MOP million	86	44	23	9	6	7	4	3	6	0.2
	y-on-y % change	-19.2	-48.3	-48.4	-20.2	-55.3	-17.4	-30.0	-48.8	11.2	
Machines, apparatus and parts	MOP million	178	144	152	68	38	37	44	35	33	1.4
	y-on-y % change	-31.7	-19.1	5.2	-3.3	-2.2	15.2	23.6	7.5	-12.4	
Footwear	MOP million	667	747	811	30	197	263	125	21	9	0.4
	y-on-y % change	4.7	12.1	8.6	-93.0	9.0	42.8	-40.6	-91.0	-95.3	

Note: The external trade statistics of 2005 are subject to revisions later on.

^a Since May 1, 2004, the European Union has included ten new member states: Cyprus, Czech Republic, Estonia, Hungary, Lithuania, Latvia, Malta, Poland, Slovenia and Slovakia. Therefore, it is not advisable to compare the growth rates recorded in 2004 with those in 2002 and 2003. It is also not advisable to compare the growth rates recorded in the third, fourth quarters of 2004, and the first, second quarters of 2005 with the growth rate recorded in the second quarter of 2004.

^r Rectified data

II. EXTERNAL TRADE

5. PRINCIPAL STATISTICS OF RE-EXPORTS

		2002	2003	2004	2005 Q1 to Q2	2004 Q2	2004 Q3	2004 Q4	2005 Q1	2005 Q2	Structure (%)
Re-exports	MOP million	4,152	4,439	5,238	2,536	1,526	1,366	1,307	1,088	1,448	100.0
	y-on-y % change	24.1	6.9	18.0	-1.1	20.4	22.1	17.9	4.7	-5.1	
1. Destination											
Mainland China	MOP million	2,810	2,721	2,982	1,319	877	795	759	569	750	51.8
	y-on-y % change	35.5	-3.2	9.6	-7.7	4.9	19.9	14.6	3.1	-14.4	
Hong Kong	MOP million	886	1,116	1,370	717	435	329	273	297	421	29.1
	y-on-y % change	1.4	26.1	22.8	-6.6	35.8	9.5	3.9	-11.0	-3.3	
USA	MOP million	62	91	93	48	20	25	29	24	25	1.7
	y-on-y % change	-20.2	48.0	1.5	25.8	2.9	21.3	-13.0	26.6	25.0	
2. Type of goods											
Consumer goods	MOP million	352	367	562	302	122	174	164	145	157	10.8
	y-on-y % change	35.3	4.1	53.2	34.7	45.3	91.4	53.1	43.0	27.9	
Foodstuffs, beverages and tobacco	MOP million	48	45	41	22	12	10	12	9	13	0.9
	y-on-y % change	-19.1	-6.7	-8.2	16.0	3.0	5.9	9.2	20.9	12.9	
Raw materials and semi-manufactures	MOP million	3,138	3,177	3,256	1,431	1,051	836	721	584	847	58.5
	y-on-y % change	20.3	1.3	2.5	-15.8	5.0	3.6	1.2	-9.8	-19.5	
Textile materials	MOP million	2,637	2,520	2,444	1,061	789	668	536	414	648	44.8
	y-on-y % change	20.3	-4.5	-3.0	-14.4	-6.9	7.8	-2.5	-8.3	-17.9	
Fuels and lubricants	MOP million	228	277	555	335	126	154	182	143	192	13.3
	y-on-y % change	109.9	21.8	100.5	52.4	255.5	117.2	86.8	53.2	51.9	
Capital goods	MOP million	435	619	865	469	226	203	240	215	253	17.5
	y-on-y % change	18.2	42.3	39.8	11.0	53.8	35.4	25.2	9.7	12.1	

6. STRUCTURE OF DOMESTIC EXPORTS AND RE-EXPORTS BY MARKET AND TYPE OF GOODS

		1 st quarter to 2 st quarter (%)									
		USA		European Union ^a		Mainland China		Hong Kong		Taiwan, China	
		2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
A. Domestic exports											
Clothing		98.4	98.4	80.9	82.7	18.2	20.6	28.5	14.4	71.2	80.3
Knitted		54.1	61.7	39.4	35.7	12.6	18.3	18.6	8.6	61.6	62.9
Woven		44.3	36.7	41.6	46.9	5.6	2.4	9.8	5.8	9.6	17.5
Other textile products		o	o	o	o	5.0	0.5	5.2	5.5	o	0.1
Machines, apparatus and parts		0.4	0.4	0.3	1.2	1.2	0.4	9.6	6.1	9.2	9.8
Footwear		0.1	o	17.4	2.8	0.2	-	0.2	0.1	0.1	0.8
Others		1.1	1.2	1.4	13.4	75.4	78.5	56.6	73.9	19.5	9.0
Total		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
B. Re-exports											
Consumer goods		23.4	21.2	21.0	42.5	3.9	5.4	18.1	26.8	8.2	10.6
Foodstuffs, beverages and tobacco		o	o	0.2	0.1	0.4	0.4	2.2	2.7	4.9	3.2
Raw materials and semi-manufactures		14.9	2.8	5.5	3.5	86.4	84.7	55.1	40.1	59.2	27.2
Textile materials		0.1	0.2	0.3	0.7	70.5	64.0	28.6	29.5	20.3	1.3
Fuels and lubricants		-	-	-	-	o	o	o	o	-	-
Capital goods		61.6	76.0	73.5	54.0	9.7	9.9	26.8	33.0	32.6	62.2
Total		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Note: The external trade statistics of 2005 are subject to revisions later on.

^a Since May 1, 2004, the European Union has included ten new member states: Cyprus, Czech Republic, Estonia, Hungary, Lithuania, Latvia, Malta, Poland, Slovenia and Slovakia.

II. EXTERNAL TRADE

7. DOMESTIC EXPORTS OF TEXTILES AND GARMENTS TO THE USA

1/2

	2002	2003	2004	2005 ^a	2004	2004	2004	2005 ^a	2005 ^a
				Q1 to Q2	Q2	Q3	Q4	Q1	Q2
A. Exports of textiles and garments (MOP million)	8,814.7	10,002.4	10,731.0	3,286.3	2,731.6	3,517.6	2,713.5	1,550.6	1,735.7
<u>1. Restricted products</u>	7,461.8	8,418.3	8,675.1	2,954.5	2,239.7	2,899.4	2,151.3	1,379.1	1,575.4
of which :									
Cat. 333/4/5/833/4/5	395.6	528.4	622.0	199.4	154.5	250.6	142.2	94.2	105.2
Cat. 338	442.4	472.6	521.4	255.5	146.1	190.5	94.1	107.0	148.5
Cat. 339	1,509.9	1,668.2	1,533.5	902.9	371.0	387.7	492.9	428.5	474.4
Cat. 340	217.8	299.8	450.0	154.2	96.4	122.6	165.9	72.3	81.9
Cat. 347/8/847	1,329.4	1,460.8	1,379.9	730.9	395.0	328.3	393.4	323.5	407.5
Cat. 633/4/5	535.0	694.0	863.8	62.3	215.0	412.4	175.2	25.1	37.2
Cat. 638/9/838	1,420.2	1,375.4	1,459.1	265.2	358.5	595.3	302.7	141.2	124.0
Cat. 647/8	463.8	603.8	599.0	107.1	175.3	175.9	115.9	44.4	62.8
Others	1,147.9	1,315.3	1,246.6	277.0	327.8	436.2	269.0	143.0	134.0
<u>2. Unrestricted products</u>	1,352.9	1,584.2	2,055.8	331.8	492.0	618.2	562.3	171.5	160.3
of which :									
Cat. 239	152.8	89.9	76.1	30.7	21.1	22.6	18.1	14.7	16.0
Cat. 352	438.1	524.8	742.5	158.8	213.3	196.2	197.5	78.2	80.6
Cat. 359	35.4	37.2	31.8	7.2	7.5	7.3	8.2	4.1	3.1
Cat. 636	161.6	252.2	215.1	16.2	51.8	51.2	41.5	7.2	9.0
Others	565.0	680.1	990.4	119.0	198.3	341.0	297.0	67.3	51.7

a Since January 1, 2005, exports of textiles and garments are not restricted by quota system.

Cat. 333/4/5/833/4/5 - Men's or boys', women's or girls' coats, cotton, silk blends and other vegetable fibres

Cat. 338 - Men's or boys' knit shirts, cotton

Cat. 339 - Women's or girls' knit shirts, blouses, cotton

Cat. 340 - Men's or boys' shirts, not knit, cotton

Cat. 347/8/847 - Men's or boys', women's or girls' trousers, breeches, shorts, cotton, silk blends and other vegetable fibres

Cat. 633/4/5 - Men's or boys', women's or girls' coats, man-made fibres

Cat. 638/9/838 - Men's or boys', women's or girls' knit shirts, man-made fibres, silk blends and other vegetable fibres except cotton

Cat. 647/8 - Men's or boys', women's or girls' trousers, breeches, shorts, man-made fibres

Cat. 239 - Babies' garments and clothing accessories

Cat. 352 - Cotton underwear

Cat. 359 - Other cotton apparel

Cat. 636 - Dresses, man-made fibres

Source: Macao Economic Services

II. EXTERNAL TRADE

7. DOMESTIC EXPORTS OF TEXTILES AND GARMENTS TO THE USA

2/2

	2002	2003	2004	2005 ^a	2004	2004	2004	2005 ^a	2005 ^a
				Q1 to Q2	Q2	Q3	Q4	Q1	Q2
B. Exports of textiles and garments (thousand kg)	57,377.1	65,864.8	69,291.3	18,155.3	17,985.4	24,592.9	16,225.7	8,135.4	10,019.9
<u>1. Restricted products</u> (thousand m ²)	179,269.7	204,360.9	209,393.5	57,873.0	56,205.5	71,904.6	48,188.3	27,437.3	30,435.7
of which (thousand dozens) :									
Cat. 333/4/5/833/4/5	381.0	423.4	452.2	173.1	113.4	192.0	96.0	74.4	98.7
Cat. 338	614.0	665.1	715.8	389.7	202.6	249.9	124.3	174.1	215.5
Cat. 339	2,526.6	2,790.6	2,713.2	1,911.2	669.7	631.2	925.9	921.4	989.8
Cat. 340	314.6	439.9	632.8	217.0	129.2	176.1	230.6	100.2	116.9
Cat. 347/8/847	1,473.2	1,589.3	1,413.3	838.2	393.8	339.5	411.4	380.7	457.5
Cat. 633/4/5	763.3	936.7	1,066.2	56.1	309.5	473.5	207.0	23.3	32.8
Cat. 638/9/838	3,221.8	3,526.8	3,700.0	479.0	1,041.0	1,357.4	711.9	269.2	209.8
Cat. 647/8	1,012.3	1,210.2	1,133.3	188.6	356.5	326.6	177.2	101.2	87.4
Others (thousand m ²)	36,142.4	40,780.3	38,176.5	10,373.3	9,211.9	12,744.4	8,871.0	4,849.3	5,524.0
<u>2. Unrestricted products</u>									
of which :									
Cat. 239 (thousand kg)	649.2	341.5	286.8	106.9	92.4	85.3	58.4	46.3	60.6
Cat. 352 (thousand dozens)	4,763.0	5,792.0	8,133.8	1,727.4	2,351.0	2,110.8	2,141.8	809.2	918.2
Cat. 359 (thousand kg)	277.8	287.0	288.0	57.3	70.1	78.5	63.5	30.0	27.3
Cat. 636 (thousand dozens)	221.9	395.9	319.7	19.8	74.8	63.7	67.9	9.5	10.3
C. Quota fill rate of exports of textiles and garments ^b (%)	68.7	70.2	64.5	..	17.3	22.1	14.9	..	..
of which :									
Cat. 333/4/5/833/4/5	90.0	88.8	84.3	..	21.1	35.8	17.9	..	..
Cat. 338	109.8	105.6	100.9	..	28.6	35.2	17.5	..	..
Cat. 339	107.8	105.8	91.3	..	22.5	21.3	31.1	..	..
Cat. 340	59.4	73.8	94.3	..	19.3	26.2	34.4	..	..
Cat. 347/8/847	111.9	107.2	84.7	..	23.6	20.3	24.7	..	..
Cat. 633/4/5	82.9	90.4	91.4	..	26.6	40.5	17.8	..	..
Cat. 638/9/838	113.3	110.1	102.6	..	28.8	37.7	19.7	..	..
Cat. 647/8	105.1	111.5	92.8	..	29.2	26.8	14.5	..	..
Others	31.1	31.9	27.1	..	6.5	9.1	6.3	..	..

^a Since January 1, 2005, exports of textiles and garments are not restricted by quota system.

^b The data represent the comparison with the quota limit.

Source: Macao Economic Services

II. EXTERNAL TRADE

8. DOMESTIC EXPORTS OF TEXTILES AND GARMENTS TO THE EUROPEAN UNION

	2002	2003	2004 ^a	2005 ^{ab}	2004 ^a	2004 ^a	2004 ^a	2005 ^{ab}	2005 ^{ab}
				Q1 to Q2	Q2	Q3	Q4	Q1	Q2
A. Exports of textiles and garments (MOP million)	3,639.1	3,903.9	3,975.3	647.9	979.2	1,034.2	1,099.5	376.9	271.0
<u>1. Restricted products</u>	3,293.3	3,609.9	3,614.3	578.7	887.1	971.5	995.9	342.3	236.4
of which : Cat. 4	406.3	510.5	494.7	70.1	127.3	90.7	124.6	47.8	22.3
Cat. 5	1,149.9	1,140.5	1,153.5	141.7	260.6	427.3	320.7	86.3	55.5
Cat. 6	883.3	1,039.1	987.1	227.3	227.0	234.3	300.5	125.8	101.5
Cat. 7	233.0	196.3	198.5	36.3	50.3	35.8	67.3	22.2	14.1
Cat. 8	135.7	110.1	115.2	18.8	39.9	18.1	32.8	10.1	8.7
Cat. 31	188.1	222.4	268.1	37.7	77.1	71.9	55.2	18.0	19.6
Others	297.0	391.0	397.1	46.8	105.0	93.6	94.8	32.1	14.7
<u>2. Unrestricted products</u>	345.8	294.0	361.0	69.2	92.1	62.7	103.6	34.6	34.6
B. Exports of textiles and garments (thousand kg)	23,525.4	24,592.0	23,039.1	3,918.3	5,773.4	6,034.7	6,250.6	2,209.1	1,709.2
<u>1. Restricted products (thousand kg)</u>	18,231.2	19,490.2	17,923.6	3,233.6	4,384.8	4,412.8	4,949.3	1,955.6	1,278.0
of which : Cat. 4 (thousand pieces)	13,304.8	16,482.7	14,569.9	1,681.4	3,671.7	2,631.6	3,522.5	1,214.4	467.0
Cat. 5 (thousand pieces)	14,048.0	14,348.9	13,851.0	2,061.8	3,091.9	5,065.0	3,830.5	1,260.6	801.2
Cat. 6 (thousand pieces)	15,157.2	15,451.9	13,740.4	3,389.0	3,133.3	3,220.0	4,129.0	1,975.7	1,413.3
Cat. 7 (thousand pieces)	5,153.7	4,741.4	4,941.7	774.6	1,333.0	858.8	1,587.8	483.4	291.2
Cat. 8 (thousand pieces)	2,716.1	2,416.0	2,519.0	373.8	859.0	362.9	730.2	189.9	183.9
Cat. 31 (thousand pieces)	8,254.3	10,656.4	11,958.5	1,323.9	3,345.1	3,339.9	2,439.0	636.3	687.6
Others (thousand kg)	2,492.2	3,034.5	2,715.4	299.9	744.5	641.9	635.3	204.0	95.8
<u>2. Unrestricted products (thousand kg)</u>	5,294.2	5,101.8	5,115.5	684.7	1,388.6	1,621.9	1,301.3	253.5	431.2
C. Quota fill rate of exports of textiles and garments ^c (%)	83.2	86.8	77.7	..	19.0	19.1	21.5	..	..
of which : Cat. 4	92.0	111.9	96.8	..	24.4	17.5	23.4	..	..
Cat. 5	104.0	104.3	98.5	..	22.0	36.0	27.2	..	..
Cat. 6	104.0	104.1	90.5	..	20.6	21.2	27.2	..	..
Cat. 7	90.8	82.0	83.7	..	22.5	14.6	26.9	..	..
Cat. 8	34.1	29.8	30.5	..	10.4	4.4	8.8	..	..
Cat. 31	85.3	104.4	110.8	..	31.0	30.9	22.6	..	..
Others	48.5	56.8	48.7	..	13.4	11.5	11.4	..	..

^a From 2004 onwards, statistics of exports to the EU include all 25 member states.

^b Since January 1, 2005, exports of textiles and garments are not restricted by quota system.

^c The data represent the comparison with the quota limit.

Cat. 4 - Knitted shirts, T-shirts

Cat. 5 - Jerseys, pullovers

Cat. 6 - Woven shorts and trousers

Cat. 7 - Women's or girls' blouses, knitted and woven

Cat. 8 - Men's or boys' shirts

Cat. 31 - Brassiere

Source: Macao Economic Services

II. EXTERNAL TRADE

9. EXPORT ORDERS ON HAND AND EXPORT PERFORMANCE OUTLOOK OF SELECTED MANUFACTURING

	2002	2003	2004	2005 Q1 to Q2	2004 Q2	2004 Q3	2004 Q4	2005 Q1	2005 Q2
<u>1. Selected industries</u> (months)	3.9	4.0	3.4	3.1	3.4	3.3	2.9	3.2	3.0
Garments	4.1	4.1	3.6	3.2	3.6	3.5	3.0	3.3	3.1
Toys	2.5	~	4.7	7.0	3.5	7.5	4.4	8.5	5.5
Electronics	2.3	2.3	1.5	1.5	2.3	1.5	0.6	1.5	1.5
Footwear	3.1	3.9	2.3	2.6	1.7	2.2	1.3	2.2	3.1
<u>2. Markets</u> (composite index) ^a									
USA	21.4	33.2	41.8	46.1	45.5	42.9	43.7	39.1 ^f	53.1
European Union	37.8	40.9	37.7	20.8	35.6	42.3	36.9	26.0 ^f	15.5
Mainland China	0.6	0.1	-0.1	0.6	0.2	-0.1	-0.2	0.5	0.7
Hong Kong	-4.6	-5.8	-2.6	-0.9	-2.1	-2.3	-3.0	-0.9 ^f	-0.9
Japan	-1.0	0.9	-1.5	-0.7	-0.8	-2.5	-2.0	-1.0	-0.3

a The indices represent the average differences in percentage of the interviewed companies with positive response and those with negative response.

Source: Macao Economic Services

II. EXTERNAL TRADE

10. EXPORT PERFORMANCE OUTLOOK OF THE NEXT 6 MONTHS OF SELECTED MANUFACTURING ^a

	2004	2004	2004	2005	2005
	Q2	Q3	Q4	Q1	Q2
Interviewed Industries					
Substantially increase	12.8	8.8	8.2	13.0 ^f	14.7
Slightly increase	39.3	27.6	23.5	35.5 ^f	39.8
Unchanged	24.8	37.2	38.9	24.8 ^f	24.4
Slightly decrease	13.9	13.0	12.3	8.9 ^f	10.9
Substantially decrease	9.1	13.5	17.0	17.8 ^f	10.2
of which:					
Garments					
Substantially increase	13.8	9.4	8.9	12.8 ^f	16.1
Slightly increase	40.1	29.0	24.3	36.1 ^f	40.4
Unchanged	23.1	36.2	37.9	25.3 ^f	22.6
Slightly decrease	13.5	13.3	13.4	9.7 ^f	12.1
Substantially decrease	9.5	12.1	15.4	16.2 ^f	8.9
Toys					
Substantially increase	100.0	100.0	-	-	-
Slightly increase	-	-	100.0	100.0	100.0
Unchanged	-	-	-	-	-
Slightly decrease	-	-	-	-	-
Substantially decrease	-	-	-	-	-
Electronics					
Substantially increase	26.3	94.3	-	-	-
Slightly increase	73.7	-	-	-	-
Unchanged	-	-	-	100.0	100.0
Slightly decrease	-	5.7	5.7	-	-
Substantially decrease	-	-	94.3	-	-
Footwear					
Substantially increase	-	-	-	-	-
Slightly increase	23.7	2.5	-	34.6	15.5
Unchanged	44.0	40.6	54.8	-	37.9
Slightly decrease	32.3	12.4	-	-	-
Substantially decrease	-	44.4	45.2	65.4	46.6

^a By classification of export industries

Source: Macao Economic Services