

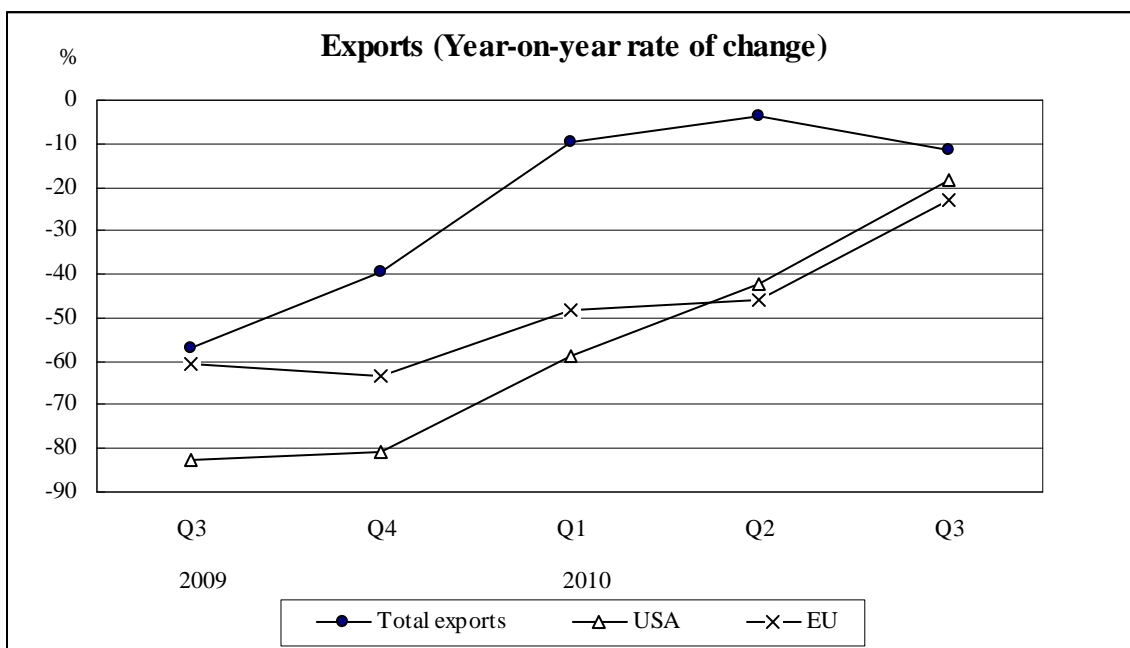
# External Trade of Macao in the Third Quarter of 2010<sup>a</sup>

## Overview

Macao's external merchandise trade showed sustained growth in the third quarter of 2010, with total value of merchandise imports and exports rising by 13.5% to MOP 13.14 billion. Value of merchandise imports rose by 18.3% to MOP 11.48 billion; decrease in merchandise exports widened to 11.6%, amounting to MOP 1.66 billion. The exports-imports ratio dropped further by 4.9 percentage points year-on-year to 14.4%. Trade deficit widened from MOP 7.83 billion in the third quarter of 2009 to MOP 9.83 billion.

## Total Exports

Value of merchandise exports to the US (MOP 241.5 million), the EU (MOP 105.5 million), Mainland China (MOP 257.6 million), Hong Kong (MOP 622.2 million) and Vietnam (MOP 41.4 million) decreased by 18.5%, 22.9%, 1.9%, 20.0% and 9.2% respectively; exports to Taiwan, China rose by 5.5% to MOP 35.5 million; value of merchandise exports to Japan held stable as the third quarter of 2009, at MOP 30.5 million. Garment and textile products still predominated as the major merchandise of exports, yet the value shrank by 15.3% to MOP 467.1 million, bringing its relative importance to total exports down to 28.2%. Besides, exports of jewellery, sharing 4.5% of total imports dropped significantly by 68.2%; while exports of machines, apparatus & parts and other products rose by 2.6% and 2.3%, accounting for 6.5% and 60.8% respectively of total exports.



<sup>a</sup> Unless otherwise specified, the rates of change refer to year-on-year change in nominal terms, i.e. comparison of the third quarter of 2010 with the same quarter of 2009.

## **Domestic Exports**

In the third quarter of 2010, decline in domestic exports narrowed to 11.4% year-on-year, at MOP 628.8 million, sharing 38.0% of the total exports; quarter-to-quarter, value of domestic exports rose by 10.2%. The US still remained as the largest market of Macao's domestic exports, yet value of exports decreased, at a slower rate, by 26.6% year-on-year. Value of domestic exports to the EU decreased by 21.4%, while that to Hong Kong rose by 6.6%, taking over the EU as the second largest market of Macao's domestic exports. Value of exports of garment, accounting for 51.9% of the total domestic exports, declined further by 23.7%, of which value of exports to the US and the EU dropped by 31.5% and 21.5% respectively to share 54.9% and 27.2% of the total. Value of domestic exports of other products rose by 7.2% to take up 48.1% of the total domestic exports.

Value of domestic exports to Mainland China increased by 15.7% to MOP 62.6 million, accounting for 10.0% of the total; in particular, the value of tariff-free merchandise exported under the Mainland and Macao Closer Economic Partnership Agreement grew by 30.1% to MOP 9.89 million, consisting mainly of copper-clad board (44.7% of total), garment (24.5%), stamps (12.7%) and cement (8.7%); the amount of tariff saved totalled MOP 0.83 million.

In addition, results of the Industrial Exports Survey for the third quarter of 2010 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 2.63 months, up by 2.3% from 2.57 months in the same quarter of 2009. Meanwhile, 42.5% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, up by 5.1 percentage points quarter-to-quarter and surged by 35.5 percentage points year-on-year, with 6.5% anticipating a substantial increase and 36.0% expecting a modest increase. However, 21.3% expected less promising prospects of exports, down by 4.9 percentage points quarter-to-quarter and 17.4 percentage points year-on-year; moreover, 35.0% expected the outlook of exports remained stagnant, down by 1.0 percentage point quarter-to-quarter and 19.0 percentage points year-on-year. The findings showed that the manufacturers were cautiously optimistic about the outlook of exports.

## **Re-exports**

Value of re-exports amounted to MOP 1.03 billion in the third quarter of 2010, down by 11.7% year-on-year and 17.2% quarter-to-quarter, accounting for 62.0% of total exports. Hong Kong was the largest market of Macao's re-exports, constituting 50.3% of the total, which was followed by Mainland China, at 19.0%. Value of re-exports to Hong Kong dropped notably by 23.9% and that to Mainland China went down by 6.5%.

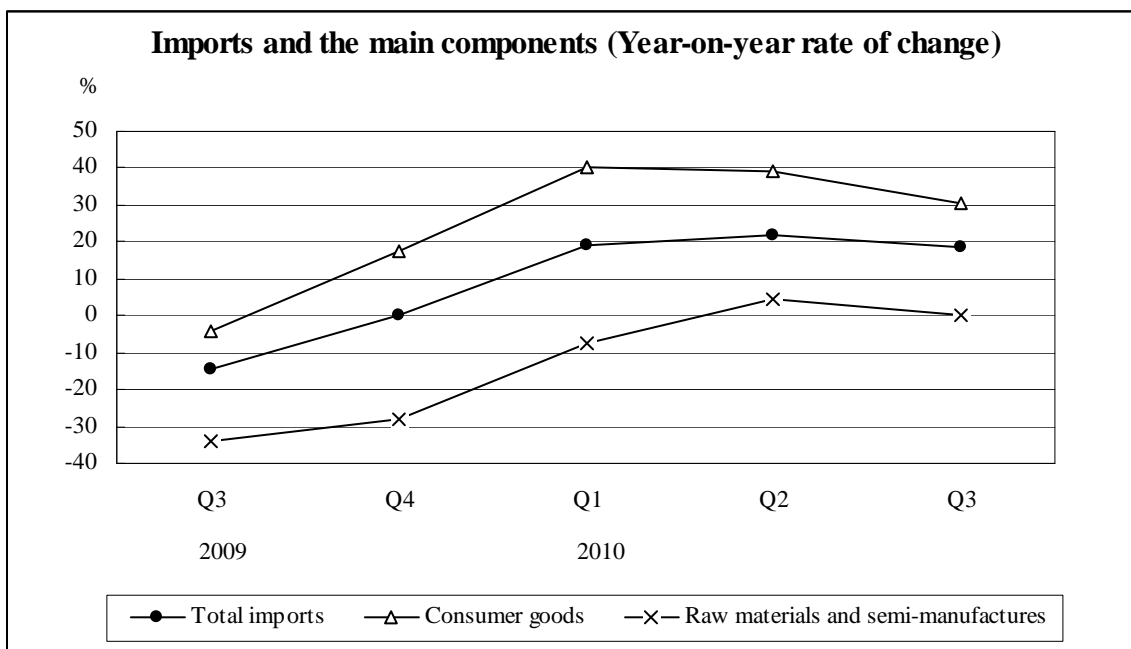
In terms of the types of merchandise, value of re-exports of consumer goods fell substantially

by 30.4% to take up 38.2% of the total, while that of raw materials & semi-manufactures, accounting for 21.4% of the total, increased by 13.0%.

### Imports

Value of merchandise imports increased by 18.3% to MOP 11.48 billion in the third quarter of 2010 upon rising imports of consumer goods. Mainland China continued to be the largest supplier of goods imported to Macao and the value of imports rose by 12.6% to MOP 3.62 billion (31.6% of total). Value of imports from the EU (22.4% of total), Hong Kong (10.3%), Japan (8.6%) and the US (6.0%) expanded by 29.7%, 19.1%, 21.4% and 19.7% respectively, while that from Taiwan, China (2.3%) dropped by 11.0%.

Regarding the types of merchandise, value of imports of consumer goods (58.9% of total) soared by 30.4%, capital goods (16.3%) and raw materials & semi-manufactures (12.5%) by 11.9% and 0.2% respectively, whereas that of fuels & lubricants (12.3%) held stable as the third quarter of 2009.



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2007	2008	2009	2010 Q1 to Q3	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3
<b>A. Imports and exports</b>	MOP million	63,544.4	59,059.6	44,574.5	37,156.3	11,575.4	12,161.4	11 664.6 <sup>f</sup>	12 356.1 <sup>f</sup>	13,135.6
	y-on-y % change	11.5	-7.1	-24.5	14.6	-26.3	-9.2	13.4	17.1 <sup>f</sup>	13.5
<b>B. Total exports</b>	MOP million	20,430.6	16,025.4	7,672.5	5,287.4	1,872.8	1,900.6	1 822.0 <sup>f</sup>	1 810.2 <sup>f</sup>	1,655.2
	y-on-y % change	-0.2	-21.6	-52.1	-8.4	-57.1	-39.5	-9.6 <sup>f</sup>	-3.8 <sup>f</sup>	-11.6
1. Domestic exports	MOP million	13,515.7	9,582.3	2,971.1	1,761.8	709.4	575.7	562.3	570.6 <sup>f</sup>	628.8
	y-on-y % change	-6.0	-29.1	-69.0	-26.5	-72.0	-66.3	-39.8	-24.2 <sup>f</sup>	-11.4
2. Re-exports	MOP million	6,914.9	6,443.1	4,701.4	3,525.6	1,163.4	1,324.9	1 259.7 <sup>f</sup>	1 239.6 <sup>f</sup>	1,026.4
	y-on-y % change	13.6	-6.8	-27.0	4.4	-36.5	-7.5	16.3 <sup>f</sup>	9.7 <sup>f</sup>	-11.7
<b>C. Total imports</b>	MOP million	43,113.9	43,034.2	36,902.0	31,868.9	9,702.6	10,260.7	9 842.6 <sup>f</sup>	10 545.9 <sup>f</sup>	11,480.4
	y-on-y % change	18.0	-0.2	-14.2	19.6	-14.4	0 <sup>#</sup>	19.0 <sup>f</sup>	21.7 <sup>f</sup>	18.3
<b>D. Trade balance <sup>a</sup></b>	MOP million	-22,683.3	-27,008.8	-29,229.4	-26,581.4	-7,829.9	-8,360.1	-8 020.6 <sup>f</sup>	-8 735.7 <sup>f</sup>	-9,825.2
<b>E. Exports/Imports ratio <sup>b</sup></b>		47.4	37.2	20.8	16.6	19.3	18.5	18.5	17.2 <sup>f</sup>	14.4
<b>F. External merchandise trade index (2006=100)</b>										
1. Exports										
Value index	index	99.8	78.3	37.5	34.4	36.6	37.2	35.7	35.2	32.4
	y-on-y % change	-0.2	-21.5	-52.1	-8.5	-57.1	-39.4	-9.4	-4.3	-11.5
Unit value index	index	99.3	104.4	104.1	106.4	104.5	107.0	107.4	105.4	106.4
	y-on-y % change	-0.7	5.1	-0.3	3.1	-5.4	4.0	3.8	3.5	1.8
Quantum index	index	100.5	75.0	36.0	32.4	35.0	34.7	33.2	33.4	30.4
	y-on-y % change	0.5	-25.4	-52.0	-11.0	-54.7	-41.8	-12.9	-7.7	-13.1
2. Imports										
Value index	index	118.0	117.8	101.0	117.2	106.3	112.4	109.5	116.3	125.9
	y-on-y % change	18.0	-0.2	-14.3	20.6	-14.4	0.1	20.9	22.6	18.4
Unit value index	index	103.3	111.7	111.1	114.9	110.7	112.2	114.2	115.0	115.5
	y-on-y % change	3.3	8.1	-0.5	3.8	-2.0	2.7	3.0	4.1	4.3
Quantum index	index	114.2	105.5	90.9	102.0	96.0	100.2	95.9	101.1	109.0
	y-on-y % change	14.2	-7.6	-13.8	16.2	-12.6	-2.6	17.4	17.7	13.5
3. Terms of trade index <sup>c</sup>										
index	index	96.2	93.5	93.7	92.6	94.4	95.4	94.0	91.6	92.1
	y-on-y % change	-3.8	-2.8	0.2	-0.8	-3.4	1.2	0.8	-0.5	-2.4

Note : Figures on external merchandise trade for 2010 will be revised later.

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

## 2. PRINCIPAL STATISTICS ON EXPORTS

		2007	2008	2009	2010 Q1 to Q3	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3	Structure (%)
<b>Total exports</b>	MOP million	20,430.6	16,025.4	7,672.5	5,287.4	1,872.8	1,900.6	1 822.0 <sup>f</sup>	1 810.2 <sup>f</sup>	1,655.2	100.0
	y-on-y % change	-0.2	-21.6	-52.1	-8.4	-57.1	-39.5	-9.6 <sup>f</sup>	-3.8 <sup>f</sup>	-11.6	
<b>1. Destination</b>											
USA	MOP million	8,291.8	6,399.2	1,308.3	626.2	296.2	200.7	207.6	177.1	241.5	14.6
	y-on-y % change	-8.1	-22.8	-79.6	-43.5	-82.8	-80.6	-58.8	-42.4	-18.5	
European Union <sup>a</sup>	MOP million	3,722.0	1,591.1	631.3	306.3	136.8	115.2	95.5	105.3 <sup>f</sup>	105.5	6.4
	y-on-y % change	-6.9	-57.3	-60.3	-40.7	-60.8	-63.2	-48.2	-46.0 <sup>f</sup>	-22.9	
Mainland China	MOP million	3,034.1	1,968.2	1,117.5	843.9	262.7	272.9	268.4	317.9 <sup>f</sup>	257.6	15.6
	y-on-y % change	0 <sup>#</sup>	-35.1	-43.2	-0.1	-49.4	-34.0	-7.6	9.1 <sup>f</sup>	-1.9	
Hong Kong	MOP million	2,674.4	3,162.7	3,014.6	2,262.7	777.9	859.4	836.8 <sup>f</sup>	803.7 <sup>f</sup>	622.2	37.6
	y-on-y % change	16.7	18.3	-4.7	5.0	-11.2	4.6	24.2 <sup>f</sup>	14.3 <sup>f</sup>	-20.0	
Taiwan, China	MOP million	254.9	217.6	160.7	147.1	33.7	50.0	54.3	57.3	35.5	2.1
	y-on-y % change	88.0	-14.6	-26.2	33.0	-53.0	2.7	40.5	49.4	5.5	
Japan	MOP million	232.8	212.9	105.7	79.8	30.5	32.8	24.7	24.6	30.5	1.8
	y-on-y % change	46.5	-8.6	-50.3	9.4	-58.9	-2.2	6.7	27.4 <sup>f</sup>	0 <sup>#</sup>	
Vietnam	MOP million	134.1	170.0	178.3	133.8	45.6	48.8	44.6	47.9	41.4	2.5
	y-on-y % change	8.2	26.8	4.8	3.4	11.3	30.3	8.0	12.4	-9.2	
<b>2. Type of goods</b>											
Garment and textile products	MOP million	13,394.0	9,145.2	2,469.9	1,243.1	551.3	412.0	381.0	394.9 <sup>f</sup>	467.1	28.2
	y-on-y % change	-8.6	-31.7	-73.0	-39.6	-77.4	-74.2	-55.5	-39.3 <sup>f</sup>	-15.3	
Garment	MOP million	11,963.4	8,419.7	2,101.9	1,004.1	460.4	346.5	328.4	308.9 <sup>f</sup>	366.8	22.2
	y-on-y % change	-6.9	-29.6	-75.0	-42.8	-79.8	-76.2	-57.1	-41.6 <sup>f</sup>	-20.3	
Knitted or crocheted	MOP million	7,700.6	4,974.3	1,282.6	585.3	274.6	215.0	198.8	178.3 <sup>f</sup>	208.3	12.6
	y-on-y % change	-5.0	-35.4	-74.2	-45.2	-78.9	-77.2	-58.5	-43.4 <sup>f</sup>	-24.1	
Not knitted or crocheted	MOP million	4,262.7	3,445.5	819.3	418.8	185.8	131.5	129.6	130.6 <sup>f</sup>	158.5	9.6
	y-on-y % change	-10.3	-19.2	-76.2	-39.1	-80.9	-74.3	-54.9	-39.1 <sup>f</sup>	-14.7	
Textile products	MOP million	1,430.6	725.4	368.0	238.9	90.9	65.5	52.7	86.0 <sup>f</sup>	100.2	6.1
	y-on-y % change	-20.7	-49.3	-49.3	-21.0	-45.6	-53.7	-41.6	-29.1 <sup>f</sup>	10.2	
Machines, apparatus and parts	MOP million	2,194.5	1,203.5	626.2	335.0	104.8	181.4	122.3	105.1	107.5	6.5
	y-on-y % change	56.7	-45.2	-48.0	-24.7	-65.2	-29.6	-35.7	-29.8	2.6	
Jewellery	MOP million	388.8	679.8	753.7	609.5	233.0	195.8	294.7	240.8	74.0	4.5
	y-on-y % change	-12.4	74.9	10.9	9.3	9.9	31.2	108.9	31.0	-68.2	
Others	MOP million	4,453.3	4,997.0	3,822.8	3,099.9	983.6	1,111.4	1 024.0 <sup>f</sup>	1 069.3 <sup>f</sup>	1,006.6	60.8
	y-on-y % change	12.7	12.2	-23.5	14.3	-30.1	-2.3	23.5 <sup>f</sup>	19.0 <sup>f</sup>	2.3	

Note : Figures on external merchandise trade for 2010 will be revised later.

<sup>a</sup> On 1 January 2007, the European Union enlarged again with the accession of two new member states (Romania and Bulgaria), bringing the number of member states to 27. As such, rates of change for 2007 are not comparable with those in 2006.

### 3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2007	2008	2009	2010 Q1 to Q3	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3	Structure (%)
<b>Domestic exports</b>	MOP million	13,515.7	9,582.3	2,971.1	1,761.8	709.4	575.7	562.3	570.6 <sup>f</sup>	628.8	100.0
	y-on-y % change	-6.0	-29.1	-69.0	-26.5	-72.0	-66.3	-39.8	-24.2 <sup>f</sup>	-11.4	
<b>1. Destination</b>											
USA	MOP million	8,203.4	6,334.4	1,265.3	567.7	285.2	192.4	194.6	163.8	209.3	33.3
	y-on-y % change	-7.5	-22.8	-80.0	-47.1	-83.3	-81.1	-60.6	-44.3	-26.6	
European Union <sup>a</sup>	MOP million	3,488.1	1,528.6	609.5	297.4	131.1	106.7	91.4	102.8 <sup>f</sup>	103.1	16.4
	y-on-y % change	-10.1	-56.2	-60.1	-40.9	-61.2	-64.7	-49.6	-46.0 <sup>f</sup>	-21.4	
Mainland China	MOP million	264.7	222.7	189.6	184.8	54.1	48.3	50.2	72.0 <sup>f</sup>	62.6	10.0
	y-on-y % change	6.2	-15.9	-14.9	30.8	-10.4	-0.2	42.0	38.8 <sup>f</sup>	15.7	
Hong Kong	MOP million	598.6	524.4	348.0	294.9	99.2	106.0	104.5	84.7 <sup>f</sup>	105.7	16.8
	y-on-y % change	19.5	-12.4	-33.6	21.9	-15.9	-11.6	41.0	23.4 <sup>f</sup>	6.6	
Taiwan, China	MOP million	124.9	124.4	46.8	43.4	13.4	8.3	11.1	17.9	14.4	2.3
	y-on-y % change	28.0	-0.4	-62.4	12.9	-71.0	-71.2	-14.0	47.3	7.8	
Japan	MOP million	158.5	141.0	87.3	69.2	26.9	27.6	22.2	21.8 <sup>f</sup>	25.2	4.0
	y-on-y % change	9.6	-11.0	-38.1	15.9	-27.0	23.3	36.3	32.3 <sup>f</sup>	-6.5	
Vietnam	MOP million	132.3	141.3	155.9	117.1	41.8	42.0	38.5	41.1	37.6	6.0
	y-on-y % change	11.8	6.8	10.4	2.8	11.0	20.9	18.1	3.8	-10.1	
<b>2. Type of goods</b>											
Garment	MOP million	11,754.6	8,187.4	1,971.1	901.3	427.2	310.5	292.4	282.7 <sup>f</sup>	326.2	51.9
	y-on-y % change	-6.7	-30.3	-75.9	-45.7	-80.5	-77.7	-59.7	-44.4 <sup>f</sup>	-23.7	
Knitted or crocheted	MOP million	7,570.1	4,810.1	1,219.6	541.5	258.9	199.7	184.1	165.5 <sup>f</sup>	192.0	30.5
	y-on-y % change	-4.9	-36.5	-74.6	-46.9	-79.2	-77.8	-59.6	-45.7 <sup>f</sup>	-25.8	
Not knitted or crocheted	MOP million	4,184.5	3,377.3	751.4	359.7	168.3	110.8	108.3	117.2 <sup>f</sup>	134.2	21.3
	y-on-y % change	-9.8	-19.3	-77.8	-43.8	-82.3	-77.4	-59.7	-42.4 <sup>f</sup>	-20.3	
Others	MOP million	1,761.1	1,395.0	1,000.0	860.5	282.2	265.2	269.9	287.9 <sup>f</sup>	302.7	48.1
	y-on-y % change	-0.7	-20.8	-28.3	17.1	-17.6	-16.2	29.4	18.0 <sup>f</sup>	7.2	

Note : Figures on external merchandise trade for 2010 will be revised later.

<sup>a</sup> On 1 January 2007, the European Union enlarged again with the accession of two new member states (Romania and Bulgaria), bringing the number of member states to 27. As such, rates of change for 2007 are not comparable with those in 2006.



6. PRINCIPAL STATISTICS OF IMPORTS

		2007	2008	2009	2010 Q1 to Q3	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3	Structure (%)
<b>Total imports</b>	MOP million	43,113.9	43,034.2	36,902.0	31,868.9	9,702.6	10,260.7	9 842.6 <sup>f</sup>	10 545.9 <sup>f</sup>	11,480.4	100.0
	y-on-y % change	18.0	-0.2	-14.2	19.6	-14.4	0 <sup>#</sup>	19.0 <sup>f</sup>	21.7 <sup>f</sup>	18.3	
<b>1. Origin</b>											
Mainland China	MOP million	18,378.4	16,926.2	11,571.1	9,907.9	3,219.4	3,116.6	2 986.9 <sup>f</sup>	3 297.4 <sup>f</sup>	3,623.6	31.6
	y-on-y % change	11.6	-7.9	-31.6	17.2	-28.0	-11.7	19.7	20.3	12.6	
Hong Kong	MOP million	4,358.6	4,365.8	4,036.4	3,315.5	993.8	1,161.7	1,087.7	1 043.9 <sup>f</sup>	1,183.9	10.3
	y-on-y % change	17.1	0.2	-7.5	15.3	-4.9	3.7	21.2	6.1 <sup>f</sup>	19.1	
Taiwan, China	MOP million	1,499.5	1,424.2	1,120.9	830.9	296.1	258.5	256.9 <sup>f</sup>	310.4 <sup>f</sup>	263.6	2.3
	y-on-y % change	27.8	-5.0	-21.3	-3.7	-17.4	-22.0	-6.8	6.8	-11.0	
Japan	MOP million	3,874.8	3,639.1	3,039.3	2,841.3	809.9	940.8	871.6	986.1	983.6	8.6
	y-on-y % change	27.1	-6.1	-16.5	35.4	-3.3	12.1	38.3	49.8	21.4	
European Union <sup>a</sup>	MOP million	6,762.3	7,101.0	7,814.9	7,010.4	1,984.8	2,280.8	2 183.2 <sup>f</sup>	2 252.9 <sup>f</sup>	2,574.3	22.4
	y-on-y % change	41.1	5.0	10.1	26.7	2.0	23.5	26.2 <sup>f</sup>	23.8 <sup>f</sup>	29.7	
USA	MOP million	2,429.0	2,383.3	2,217.1	1,870.8	578.0	534.2	611.6	567.3 <sup>f</sup>	691.9	6.0
	y-on-y % change	21.6	-1.9	-7.0	11.2	-13.8	-27.6	-6.6	26.1	19.7	
<b>2. Type of goods</b>											
Consumer goods	MOP million	17,492.8	19,772.9	19,788.7	18,908.6	5,184.6	5,903.7	5 925.4 <sup>f</sup>	6 222.3 <sup>f</sup>	6,761.0	58.9
	y-on-y % change	23.2	13.0	0.1	36.2	-4.1	17.5	40.1 <sup>f</sup>	39.2 <sup>f</sup>	30.4	
Foodstuffs and beverages	MOP million	3,912.3	4,373.1	5,104.1	4,576.4	1,366.1	1,398.5	1,480.6	1 501.5 <sup>f</sup>	1,594.3	13.9
	y-on-y % change	26.2	11.8	16.7	23.5	26.6	13.8	30.4	24.7	24.7	
Motor cars & motorcycles	MOP million	1,466.6	1,477.2	1,145.5	1,419.9	312.8	414.1	411.2	520.4 <sup>f</sup>	488.3	4.3
	y-on-y % change	31.4	0.7	-22.5	94.1	-11.7	16.2	112.6	131.1 <sup>f</sup>	56.1	
Other consumer goods	MOP million	12,113.9	13,922.7	13,539.1	12,912.3	3,505.8	4,091.1	4 033.6 <sup>f</sup>	4 200.4 <sup>f</sup>	4,678.4	40.8
	y-on-y % change	21.3	14.9	-2.8	36.7	-11.7	18.9	39.0 <sup>f</sup>	38.2 <sup>f</sup>	33.4	
Clothing and footwear	MOP million	4,297.0	3,789.4	2,095.2	1,899.9	516.4	594.6	608.7 <sup>f</sup>	553.5	737.6	6.4
	y-on-y % change	9.4	-11.8	-44.7	26.6	-52.1	-21.6	9.9 <sup>f</sup>	28.6	42.8	
Raw materials and semi-manufactures	MOP million	11,441.4	9,270.5	5,745.7	4,174.0	1,429.0	1,536.4	1,275.4	1 467.0 <sup>f</sup>	1,431.7	12.5
	y-on-y % change	-4.6	-19.0	-38.0	-0.8	-34.0	-28.2	-7.3	4.4	0.2	
Textile materials	MOP million	3,662.8	2,300.4	967.0	589.4	221.8	200.3	139.3	217.5 <sup>f</sup>	232.6	2.0
	y-on-y % change	-23.4	-37.2	-58.0	-23.1	-59.4	-55.8	-41.7	-28.9 <sup>f</sup>	4.9	
Construction materials	MOP million	2,404.4	2,117.6	726.8	500.1	160.7	203.6	90.9	224.2	185.0	1.6
	y-on-y % change	10.1	-11.9	-65.7	-4.4	-57.1	-39.5	-54.7	38.6	15.1	
Fuels and lubricants	MOP million	4,895.7	5,689.1	4,721.6	3,962.1	1,417.7	1,214.9	1,215.1	1,329.9	1,417.1	12.3
	y-on-y % change	22.8	16.2	-17.0	13.0	-16.0	-2.4	23.8	20.1	0 <sup>#</sup>	
Capital goods	MOP million	9,284.0	8,301.7	6,645.9	4,824.2	1,671.3	1,605.7	1 426.8 <sup>f</sup>	1,526.7	1,870.6	16.3
	y-on-y % change	46.4	-10.6	-19.9	-4.3	-19.7	-13.1	-15.3	-9.3	11.9	

Note : Figures on external merchandise trade for 2010 will be revised later.

a On 1 January 2007, the European Union enlarged again with the accession of two new member states (Romania and Bulgaria), bringing the number of member states to 27. As such, rates of change for 2007 are not comparable with those in 2006.



7. EXPORT ORDERS ON HAND AND EXPORT PERFORMANCE OUTLOOK OF SELECTED MANUFACTURING INDUSTRIES

	2007	2008	2009	2010 Q1 to Q3	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3
1. Selected industries (months)	3.3	3.1	2.8	2.7	2.6	2.2	2.5	2.9	2.6
Garments	3.5	3.3	2.6	2.9	2.6	3.0	2.8	2.7	3.1
Toys	4.1	4.8	~	~	~	~	~	~	~
Electronics	0.4	~	~	~	~	~	~	~	~
Footwear	2.6	1.2	~	~	~	~	~	~	~
2. Markets (composite index) <sup>a</sup>									
USA	41.4	32.1	20.6	29.3	21.2	10.4	26.0	31.3	30.5
European Union	28.7	25.7	16.3	0.3	23.6	-12.7	5.7	2.1	-7.0
Mainland China	0.2	0.1	11.1 <sup>b</sup>	8.6	-0.8	22.9	10.0	0.6	15.3
Hong Kong	-	0.3	-1.6	1.1	-11.5	-0.3	0.8	1.8	0.7
Japan	2.3	4.2	25.6	1.2	22.9	29.2	0.7	-0.7	3.7

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

<sup>b</sup> Average for the third and fourth quarters of 2009.

Source : Macao Economic Services

8. EXPORT PERFORMANCE OUTLOOK FOR THE NEXT 6 MONTHS OF SELECTED MANUFACTURING INDUSTRIES <sup>a</sup> %

	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3
Interviewed Industries					
Substantial increase	3.0	1.6	3.5	4.1	6.5
Slight increase	4.0	35.1	34.0	33.3	36.0
Unchanged	54.0	42.4	38.7	36.0	35.0
Slight decrease	1.7	7.7	6.1	7.1	5.1
Substantial decrease	37.0	13.2	17.3	19.1	16.2
of which:					
Garments					
Substantial increase	1.5	1.3	4.6	6.1	9.8
Slight increase	4.8	16.9	28.7	15.1	15.9
Unchanged	33.3	26.8	32.4	41.8	43.5
Slight decrease	3.0	24.0	9.0	9.9	6.3
Substantial decrease	57.4	31.0	25.3	27.1	24.5
Toys					
Substantial increase	~	~	~	~	~
Slight increase	~	~	~	~	~
Unchanged	~	~	~	~	~
Slight decrease	~	~	~	~	~
Substantial decrease	~	~	~	~	~
Footwear					
Substantial increase	~	~	~	~	~
Slight increase	~	~	~	~	~
Unchanged	~	~	~	~	~
Slight decrease	~	~	~	~	~
Substantial decrease	~	~	~	~	~

*a By classification of export industries*

*Source : Macao Economic Services*