

External Trade of Macao in the First Quarter of 2014

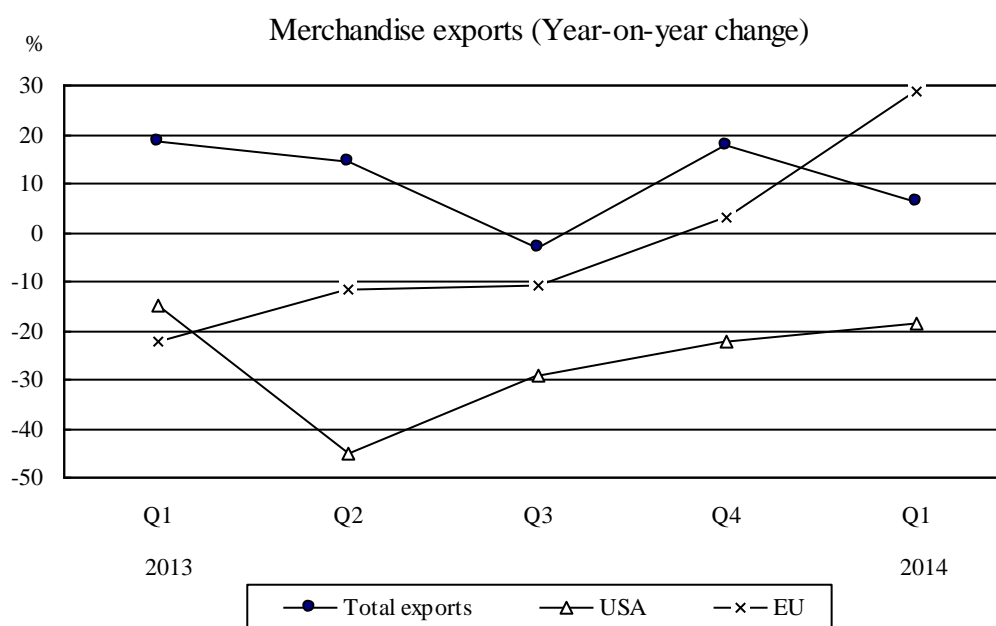
Overview

External merchandise trade sustained growth, with total value of merchandise imports and exports rising by 16.4% to MOP24.34 billion in the first quarter of 2014. Merchandise imports increased by 17.7% to MOP21.86 billion, and merchandise exports rose by 6.2% to MOP2.48 billion. The exports-imports ratio dropped by 1.2 percentage points year-on-year to 11.4%. Merchandise trade deficit widened from MOP16.23 billion in the first quarter of 2013 to MOP19.37 billion.

Total Exports

In the first quarter of 2014, value of merchandise exports increased by 6.2% year-on-year to MOP2.48 billion on account of increase in domestic exports and re-exports.

Analysed by destination, value of merchandise exports to the EU (MOP85.50 million), Hong Kong (MOP1.53 billion), Japan (MOP40.97 million) and Taiwan (MOP16.51 million) increased by 28.6%, 11.7%, 10.2% and 5.4% respectively; meanwhile, exports to the USA (MOP86.12 million) and Mainland China (MOP311.1 million) decreased by 18.7% and 4.6% respectively.



Note: Unless otherwise specified, the rates of change refer to year-on-year change in nominal terms.

As the major merchandise of exports, value of machines, apparatus & parts (MOP414.5 million) increased by 36.3% to take up 16.7% of the total exports. Besides, exports of clocks & watches, copper & articles thereof and other products increased by 38.1%, 28.5% and 11.3% respectively; on the contrary, exports of tobacco & wine, electronic components, diamond & diamond jewellery and garment & textile products dropped by 36.1%, 26.6%, 16.7% and 8.0%, respectively.

Domestic Exports

In the first quarter of 2014, domestic exports amounted to MOP465.4 million (18.7% of total exports), up by 1.4% year-on-year but down by 8.8% quarter-to-quarter. Hong Kong continued to be the largest market of Macao's domestic exports (31.8% of total domestic exports), but the value of exports decreased by 1.3% year-on-year; besides, domestic exports to the USA declined by 14.9% but domestic exports to the EU increased by 24.2%. Analysed by principal commodity, exports of garment (13.9% of total domestic exports) declined further by 40.1%, of which exports to the USA (38.3% of total exports of garment) fell sharply by 46.4% and exports to the EU (41.2%) dropped by 25.6%; meanwhile, exports of tobacco & wine (13.2%) decreased by 37.5% but that of other products (72.9%) increased by 34.4%.

Domestic exports to Mainland China increased by 22.6% to MOP72.66 million (15.6% of total), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) decreased by 10.8% to MOP29.55 million, consisting mainly of copper-clad boards (80.2%) and garment (14.5% of total); the amount of tariff saved totalled MOP1.81 million.

In addition, results of the Industrial Exports Survey for the first quarter of 2014 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 3.1 months, up by 14.2% from 2.7 months in the same quarter of 2013. Meanwhile, 23.3% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, up by 8.8 percentage points quarter-to-quarter but down by 16.6 percentage points year-on-year, with 1.2% anticipating a substantial increase and 22.1% expecting a modest rise. However, 14.6% expected less promising prospects of exports, down by 4.8 percentage points quarter-to-quarter and 17.0 percentage points year-on-year; moreover, 62.1% expected the outlook of exports remained stagnant, down by 4.0 percentage points quarter-to-quarter but up by 33.6 percentage points year-on-year. The findings

showed that the manufacturers were generally cautious about the outlook of exports.

Re-exports

Total value of re-exports rose by 7.3% to MOP2.02 billion (81.3% of total exports) in the first quarter of 2014. Hong Kong was the largest market of Macao's re-exports (68.7% of total), which was followed by Mainland China (11.8%). Value of re-exports to Hong Kong increased by 13.3%, while that to Mainland China decreased by 10.7%. In terms of the types of merchandise, re-exports of consumer goods (47.7% of total) and other products (47.0%) increased by 12.4% and 7.2% respectively, whereas re-exports of raw materials & semi-manufactures (5.3%) declined by 23.1%.

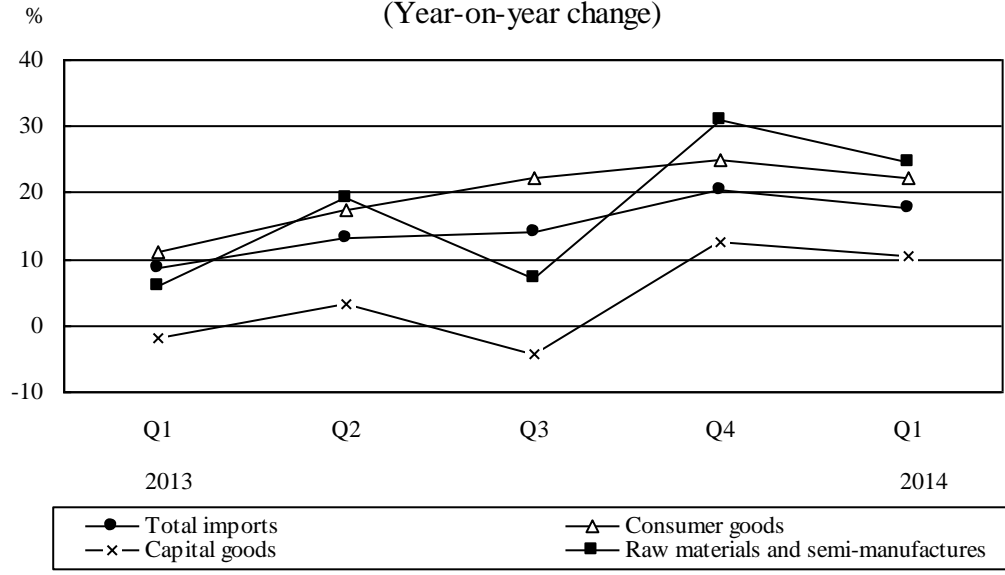
Imports

Value of merchandise imports increased by 17.7% year-on-year to MOP21.86 billion in the first quarter of 2014, on account of a 22.2% increase in imports of consumer goods that took up 64.9% of the total imports. Mainland China continued to be the main supplier of goods imported to Macao and the value of imports rose by 11.3% to MOP6.92 billion (31.7% of total). Value of imports from Switzerland (10.2%), the EU (25.4%), the USA (4.7%), Hong Kong (11.6%) and Japan (4.9%) expanded by 83.0%, 21.0%, 12.8%, 11.5% and 1.5% respectively; however, value of imports from Taiwan (1.5%) decreased by 1.4%.

Regarding the types of merchandise, imports of raw materials & semi-manufactures (9.9% of total), consumer goods (64.9%) and capital goods (16.6%) increased by 24.5%, 22.2% and 10.5% respectively, while imports of fuels & lubricants (8.6%) decreased by 3.4%.

Imports of consumer goods saw faster growth, of which value of watches (9.9% of total imports), gold jewellery (13.0%), food & beverages (12.4%), light passenger cars & motorcycles (4.0%), clothing & footwear (6.7%) and handbags & wallets (4.8%) increased by 94.9%, 60.0%, 15.4%, 9.3%, 8.0% and 2.5% respectively.

Merchandise imports and the main components
(Year-on-year change)



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2011	2012	2013	2013	2013	2013	2014	
					Q1	Q2	Q3	Q4	
					Q1	Q2	Q3	Q4	
A. Total external trade	Million MOP	69,259.8	79,087.4	90,107.5	20,911.8	21,791.1	22,384.8	25,019.7	24,339.1
	y-on-y % change	35.6	14.2	13.9	9.8	13.3	12.1	20.1	16.4
B. Total exports	Million MOP	6,970.9	8,159.7	9,093.9	2,338.8	2,252.8	2,137.8	2,364.5	2,483.4
	y-on-y % change	0.2	17.1	11.4	18.4	14.3	-3.0	17.6	6.2
1. Domestic exports	Million MOP	2,390.2	2,285.0	2,009.2	458.8	550.7	489.4	510.3	465.4
	y-on-y % change	0 ^a	-4.4	-12.1	-19.9	-8.8	-15.0	-4.1	1.4
2. Re-exports	Million MOP	4,580.7	5,874.7	7,084.7	1,880.0	1,702.1	1,648.4	1,854.2	2,018.0
	y-on-y % change	0.2	28.2	20.6	34.1	24.5	1.3	25.4	7.3
C. Total imports	Million MOP	62,288.9	70,927.8	81,013.5	18,573.0	19,538.3	20,247.0	22,655.3	21,855.6
	y-on-y % change	41.2	13.9	14.2	8.7	13.2	14.0	20.4	17.7
D. Trade balance (Exports - Imports)	Million MOP	-55,318.0	-62,768.1	-71,919.6	-16,234.2	-17,285.4	-18,109.2	-20,290.8	-19,372.2
E. Exports/Imports ratio		11.2	11.5	11.2	12.6	11.5	10.6	10.4	11.4
F. External merchandise trade index (2011=100)									
1. Exports									
Value index	index	100.0	117.1	130.5	134.2	129.3	122.7	135.7	142.5
	y-on-y % change	0.2	17.1	11.4	18.4	14.3	-2.9	17.7	6.2
Unit value index	index	100.0	100.7	100.1	102.7	99.4	97.5	100.7	99.6
	y-on-y % change	8.9	0.7	-0.6	1.1	-0.3	-2.3	-1.0	-3.0
Quantum index	index	100.0	116.3	130.3	130.7	130.0	125.9	134.7	143.1
	y-on-y % change	-8.0	16.3	12.0	17.1	14.6	-0.6	18.8	9.5
2. Imports									
Value index	index	100.0	113.9	130.1	119.3	125.5	130.0	145.5	140.8
	y-on-y % change	41.2	13.9	14.2	8.8	13.2	14.0	20.3	18.0
Unit value index	index	100.0	103.0	102.5	104.3	103.3	101.4	101.5	101.8
	y-on-y % change	8.1	3.0	-0.5	2.5	-0.1	-1.3	-2.4	-2.4
Quantum index	index	100.0	110.6	126.8	114.4	121.5	128.2	143.4	138.3
	y-on-y % change	30.5	10.6	14.6	6.2	13.3	15.4	23.4	20.9
3. Terms of trade index ^a	index	100.0	97.7	97.6	98.5	96.2	96.1	99.2	97.8
	y-on-y % change	0.7	-2.3	-0.1	-1.2	-0.2	-1.1	1.4	-0.7

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

2. PRINCIPAL STATISTICS ON EXPORTS

		2011	2012	2013	2013	2013	2013	2014	Structure	
					Q1	Q2	Q3	Q4	Q1	%
Total exports	Million MOP	6,970.9	8,159.7	9,093.9	2,338.8	2,252.8	2,137.8	2,364.5	2,483.4	100.0
	y-on-y % change	0.2	17.1	11.4	18.4	14.3	-3.0	17.6	6.2	
1. Destination										
USA	Million MOP	555.8	507.3	364.6	106.0	74.6	88.7	95.4	86.1	3.5
	y-on-y % change	-28.9	-8.7	-28.1	-14.8	-45.0	-29.0	-22.1	-18.7	
European Union	Million MOP	383.3	315.5	280.7	66.5	79.0	62.8	72.4	85.5	3.4
	y-on-y % change	-6.4	-17.7	-11.0	-22.1	-11.6	-11.0	3.1	28.6	
Mainland China	Million MOP	1,097.9	1,369.0	1,606.1	326.2	434.0	457.6	388.4	311.1	12.5
	y-on-y % change	-0.4	24.7	17.3	15.2	25.3	28.8	1.0	-4.6	
Hong Kong	Million MOP	3,108.9	4,095.4	4,856.1	1,373.2	1,176.3	1,035.2	1,271.5	1,533.6	61.8
	y-on-y % change	3.5	31.7	18.6	34.4	22.9	-11.3	34.0	11.7	
Taiwan	Million MOP	103.0	41.8	39.0	15.7	7.3	8.0	8.1	16.5	0.7
	y-on-y % change	-41.5	-59.4	-6.8	43.0	-28.0	-46.0	35.3	5.4	
Japan	Million MOP	144.0	162.2	149.7	37.2	42.8	32.8	37.0	41.0	1.6
	y-on-y % change	31.6	12.6	-7.7	2.6	4.1	-21.2	-14.5	10.2	
Vietnam	Million MOP	119.1	135.8	192.2	32.1	66.7	42.9	50.5	-	-
	y-on-y % change	-36.7	14.0	41.6	-4.7	140.6	1.8	56.7	-100.0	
2. Type of goods										
Garment and textile products	Million MOP	1,339.0	1,053.4	846.9	211.4	221.9	219.3	194.2	194.6	7.8
	y-on-y % change	-17.7	-21.3	-19.6	-25.7	-17.1	-17.1	-17.8	-8.0	
Garment	Million MOP	1,069.7	889.3	713.0	187.7	173.7	185.9	165.7	173.5	7.0
	y-on-y % change	-18.6	-16.9	-19.8	-24.6	-23.2	-13.1	-17.3	-7.6	
Knitted or crocheted	Million MOP	511.3	411.5	292.7	77.5	64.3	77.8	73.1	68.6	2.8
	y-on-y % change	-32.3	-19.5	-28.9	-36.2	-39.8	-7.9	-26.0	-11.5	
Not knitted or crocheted	Million MOP	558.4	477.8	420.3	110.2	109.4	108.1	92.6	104.9	4.2
	y-on-y % change	-0.1	-14.4	-12.0	-13.5	-8.3	-16.5	-8.8	-4.9	
Textile products	Million MOP	269.3	164.2	133.9	23.7	48.3	33.3	28.5	21.2	0.9
	y-on-y % change	-14.0	-39.0	-18.5	-34.0	15.8	-34.2	-20.5	-10.7	
Machines and apparatus, parts and accessories thereof	Million MOP	627.8	1,426.0	1,511.2	304.0	385.2	225.7	596.3	414.5	16.7
	y-on-y % change	39.8	127.1	6.0	3.5	6.4	-48.9	81.4	36.3	
Tobacco and wine	Million MOP	669.6	768.3	719.1	173.4	220.6	163.9	161.3	110.8	4.5
	y-on-y % change	42.4	14.8	-6.4	4.4	-4.0	-12.4	-13.0	-36.1	
Clocks and watches	Million MOP	264.5	186.3	471.0	202.3	114.1	81.4	73.2	279.4	11.2
	y-on-y % change	-24.9	-29.6	152.8	121.6	135.2	163.4	368.6	38.1	
Diamond and diamond jewellery	Million MOP	225.2	199.8	509.6	254.6	103.2	114.0	37.7	212.1	8.5
	y-on-y % change	-63.3	-11.3	155.0	89.3	386.5	277.6	170.6	-16.7	
Copper and articles thereof	Million MOP	382.0	371.5	387.9	91.4	102.0	94.3	100.3	117.4	4.7
	y-on-y % change	2.1	-2.7	4.4	-1.5	9.2	-6.7	18.9	28.5	
Electronic components	Million MOP	290.1	629.8	962.2	188.0	261.3	303.3	209.6	138.0	5.6
	y-on-y % change	18.7	117.1	52.8	90.6	91.7	72.7	-4.4	-26.6	
Others	Million MOP	3,172.7	3,524.4	3,686.0	913.7	844.5	936.0	991.8	1,016.6	40.9
	y-on-y % change	12.2	11.1	4.6	12.3	4.0	-3.7	7.0	11.3	

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2011	2012	2013	2013	2013	2013	2014	Structure	
					Q1	Q2	Q3	Q4	Q1	%
Domestic exports	Million MOP	2,390.2	2,285.0	2,009.2	458.8	550.7	489.4	510.3	465.4	100.0
	y-on-y % change	0 [#]	-4.4	-12.1	-19.9	-8.8	-15.0	-4.1	1.4	
1. Destination										
USA	Million MOP	498.2	461.5	328.1	92.1	67.0	83.3	85.7	78.4	16.8
	y-on-y % change	-30.2	-7.4	-28.9	-21.7	-43.6	-25.4	-24.5	-14.9	
European Union	Million MOP	370.9	302.5	266.0	64.5	74.7	57.9	68.8	80.1	17.2
	y-on-y % change	-6.9	-18.5	-12.1	-21.0	-13.4	-13.8	2.3	24.2	
Mainland China	Million MOP	294.7	302.3	260.6	59.3	65.9	59.7	75.7	72.7	15.6
	y-on-y % change	17.3	2.6	-13.8	-29.9	-6.5	-23.2	8.9	22.6	
Hong Kong	Million MOP	705.5	750.8	654.4	150.0	197.6	183.8	123.1	148.0	31.8
	y-on-y % change	45.4	6.4	-12.8	-9.1	-3.2	-7.4	-32.8	-1.3	
Taiwan	Million MOP	54.0	24.5	8.2	2.4	2.4	1.3	2.0	1.6	0.3
	y-on-y % change	0.7	-54.6	-66.7	-65.8	-69.6	-82.5	0.3	-34.8	
Japan	Million MOP	128.4	123.5	111.6	26.9	30.2	24.1	30.4	30.8	6.6
	y-on-y % change	35.3	-3.9	-9.6	2.3	-4.2	-29.3	-3.7	14.4	
Vietnam	Million MOP	109.5	121.0	181.5	31.5	65.6	37.6	46.9	-	-
	y-on-y % change	-24.1	10.5	50.0	0.3	136.6	1.8	87.7	-100.0	
2. Type of goods										
Garment	Million MOP	899.8	660.0	414.6	108.2	94.6	106.0	105.8	64.8	13.9
	y-on-y % change	-23.0	-26.7	-37.2	-41.7	-46.7	-31.7	-25.4	-40.1	
Knitted or crocheted	Million MOP	447.6	334.5	193.4	55.1	37.9	50.6	49.8	36.6	7.9
	y-on-y % change	-35.6	-25.3	-42.2	-46.6	-57.9	-22.8	-34.2	-33.6	
Not knitted or crocheted	Million MOP	452.2	325.5	221.3	53.2	56.7	55.4	56.0	28.2	6.1
	y-on-y % change	-4.7	-28.0	-32.0	-35.4	-35.1	-38.2	-15.3	-46.9	
Tobacco and wine	Million MOP	468.4	528.1	508.7	98.1	175.3	120.8	114.5	61.3	13.2
	y-on-y % change	68.7	12.7	-3.7	-17.7	15.1	-8.8	-7.8	-37.5	
Others	Million MOP	1,022.0	1,096.9	1,085.9	252.5	280.8	262.7	290.0	339.3	72.9
	y-on-y % change	8.4	7.3	-1.0	-5.9	2.3	-8.8	8.9	34.4	

4. PRINCIPAL STATISTICS ON RE-EXPORTS

		2011	2012	2013	2013	2013	2013	2014	Structure	
					Q1	Q2	Q3	Q4	Q1	%
Re-exports	Million MOP	4,580.7	5,874.7	7,084.7	1,880.0	1,702.1	1,648.4	1,854.2	2,018.0	100.0
	y-on-y % change	0.2	28.2	20.6	34.1	24.5	1.3	25.4	7.3	
1. Destination										
Mainland China	Million MOP	803.2	1,066.6	1,345.5	266.9	368.1	397.9	312.6	238.5	11.8
	y-on-y % change	-5.6	32.8	26.1	34.5	33.4	43.4	-0.7	-10.7	
Hong Kong	Million MOP	2,403.4	3,344.6	4,201.7	1,223.2	978.7	851.4	1,148.4	1,385.6	68.7
	y-on-y % change	-4.5	39.2	25.6	42.8	30.0	-12.2	49.9	13.3	
USA	Million MOP	57.7	45.8	36.5	13.9	7.5	5.4	9.7	7.8	0.4
	y-on-y % change	-15.6	-20.6	-20.3	101.3	-55.1	-59.4	9.7	-44.1	
2. Type of goods										
Consumer goods	Million MOP	1,516.8	1,806.0	2,507.7	857.3	559.9	573.4	517.1	963.4	47.7
	y-on-y % change	-26.7	14.7	38.9	69.4	29.9	23.8	27.5	12.4	
Food and beverages	Million MOP	251.8	304.5	268.0	87.0	58.4	52.9	69.6	63.6	3.2
	y-on-y % change	3.1	20.9	-12.0	57.1	-37.4	-31.9	-10.9	-26.9	
Diamond and diamond jewellery	Million MOP	225.2	199.8	509.6	254.6	103.2	114.0	37.7	212.1	10.5
	y-on-y % change	-63.3	-11.3	155.0	89.3	386.5	277.6	170.6	-16.7	
Raw materials and semi-manufactures	Million MOP	736.3	554.1	593.3	138.0	162.4	155.1	137.9	106.1	5.3
	y-on-y % change	-8.9	-19.1	7.1	-6.9	12.8	28.4	-2.2	-23.1	
Textile materials	Million MOP	231.4	120.4	97.0	18.8	37.2	21.4	19.6	15.2	0.8
	y-on-y % change	-17.5	-48.0	-19.4	-31.9	12.5	-41.3	-15.8	-19.3	
Others	Million MOP	2,327.6	3,514.6	3,983.7	884.7	979.9	919.9	1,199.3	948.5	47.0
	y-on-y % change	37.6	51.4	13.3	18.3	23.7	-11.8	28.8	7.2	

6. PRINCIPAL STATISTICS OF IMPORTS

		2011	2012	2013	2013	2013	2013	2014	Structure	
					Q1	Q2	Q3	Q4	Q1	%
Total imports	Million MOP	62,288.9	70,927.8	81,013.5	18,573.0	19,538.3	20,247.0	22,655.3	21,855.6	100.0
	y-on-y % change	41.2	13.9	14.2	8.7	13.2	14.0	20.4	17.7	
1. Origin										
Mainland China	Million MOP	19,120.9	23,199.4	26,411.1	6,218.6	6,370.9	6,583.5	7,238.1	6,921.8	31.7
	y-on-y % change	39.4	21.3	13.8	16.5	11.3	10.7	16.9	11.3	
Hong Kong	Million MOP	7,588.3	8,211.1	10,501.1	2,264.3	2,977.8	2,680.4	2,578.7	2,525.5	11.6
	y-on-y % change	64.0	8.2	27.9	0.7	54.8	38.9	22.3	11.5	
Taiwan	Million MOP	1,329.5	1,403.1	1,320.9	325.4	373.2	290.5	331.8	320.7	1.5
	y-on-y % change	23.3	5.5	-5.9	-3.5	21.3	-21.7	-14.3	-1.4	
Japan	Million MOP	3,911.2	4,244.0	4,795.6	1,063.3	1,149.6	1,157.6	1,425.1	1,079.2	4.9
	y-on-y % change	2.6	8.5	13.0	7.5	7.5	6.4	29.8	1.5	
European Union	Million MOP	15,506.5	16,647.3	18,786.8	4,587.2	4,203.4	4,679.5	5,316.7	5,551.6	25.4
	y-on-y % change	55.7	7.4	12.9	12.9	7.2	12.1	18.5	21.0	
USA	Million MOP	3,731.8	3,679.6	4,081.9	918.4	863.0	1,001.1	1,299.1	1,036.1	4.7
	y-on-y % change	42.5	-1.4	10.9	-11.7	11.2	24.8	22.4	12.8	
Switzerland	Million MOP	4,466.2	5,608.4	6,978.0	1,219.8	1,593.7	1,841.0	2,323.5	2,231.8	10.2
	y-on-y % change	34.8	25.6	24.4	7.8	5.5	31.6	48.3	83.0	
2. Type of goods										
Consumer goods	Million MOP	38,480.8	43,356.2	51,653.6	11,597.6	12,489.9	13,176.8	14,389.3	14,175.5	64.9
	y-on-y % change	46.6	12.3	19.1	11.2	17.5	22.2	25.0	22.2	
Food and beverages	Million MOP	8,582.1	8,569.9	9,585.2	2,353.7	2,205.0	2,407.0	2,619.5	2,716.2	12.4
	y-on-y % change	33.7	-0.1	11.8	6.4	11.8	13.4	15.7	15.4	
Motor cars & motorcycles	Million MOP	2,474.4	3,312.5	3,500.3	809.6	760.1	827.2	1,103.4	885.1	4.0
	y-on-y % change	27.8	33.9	5.7	21.6	-17.1	-0.7	23.0	9.3	
Clothing and footwear	Million MOP	3,927.0	4,490.3	5,078.5	1,349.8	1,017.5	1,352.2	1,358.9	1,457.4	6.7
	y-on-y % change	46.4	14.3	13.1	18.7	9.6	8.6	15.2	8.0	
Gold jewellery	Million MOP	6,656.3	7,371.1	9,665.1	1,773.0	2,076.5	2,955.5	2,860.1	2,836.6	13.0
	y-on-y % change	99.7	10.7	31.1	11.0	10.0	46.9	52.6	60.0	
Watches	Million MOP	3,940.3	5,145.8	6,499.0	1,112.0	1,492.9	1,687.1	2,207.0	2,167.5	9.9
	y-on-y % change	41.9	30.6	26.3	5.4	8.0	28.5	58.2	94.9	
Handbags and wallets	Million MOP	3,495.6	3,767.9	3,750.8	1,025.4	854.2	862.0	1,009.2	1,051.2	4.8
	y-on-y % change	114.8	7.8	-0.5	-0.3	-2.4	-3.3	3.8	2.5	
Other consumer goods	Million MOP	9,405.0	10,698.7	13,574.8	3,174.1	4,083.6	3,085.9	3,231.2	3,061.5	14.0
	y-on-y % change	25.8	12.3	26.9	16.0	53.0	30.5	10.3	-3.5	
Raw materials and semi-manufactures	Million MOP	6,304.5	6,781.8	7,850.5	1,743.3	1,977.3	1,911.4	2,218.6	2,169.6	9.9
	y-on-y % change	11.4	8.2	15.8	6.0	19.1	7.2	31.0	24.5	
Textile materials	Million MOP	561.7	361.0	265.7	56.7	81.0	71.0	57.0	36.2	0.2
	y-on-y % change	-28.6	-35.7	-26.4	-33.5	-16.1	-26.0	-31.5	-36.2	
Construction materials	Million MOP	1,117.7	1,856.3	2,762.8	587.6	690.4	662.2	822.6	801.6	3.7
	y-on-y % change	59.6	66.1	48.8	36.3	42.5	40.3	75.6	36.4	
Fuels and lubricants	Million MOP	6,583.7	7,628.1	7,975.0	1,956.3	2,006.7	2,157.4	1,854.5	1,889.5	8.6
	y-on-y % change	25.1	15.9	4.5	18.0	0 ^h	4.6	-2.4	-3.4	
Capital goods	Million MOP	10,919.9	13,161.6	13,534.5	3,275.7	3,064.4	3,001.4	4,192.9	3,621.1	16.6
	y-on-y % change	57.1	21.5	2.8	-2.0	3.3	-4.2	12.7	10.5	
Mobile phones	Million MOP	4,296.2	6,079.8	6,139.5	1,506.5	1,266.1	1,222.1	2,144.8	1,778.7	8.1
	y-on-y % change	74.5	41.5	1.0	2.3	-8.3	-10.9	15.7	18.1	

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

	2011	2012	2013	2013	2013	2013	2014	
				Q1	Q2	Q3	Q4	Q1
1. Selected industries (months)	2.8	2.7	2.2	2.7	2.1	1.7	2.4	3.1
Garments	3.3	3.1	2.8	3.0	2.5	2.5	3.4	3.0
2. Markets (composite index) ^a								
USA	23.1	17.4	9.4	12.6	12.1	7.0	6.0	3.8
European Union	7.3	0.2	5.7	14.6	6.4	-2.8	4.5	2.0
Mainland China	9.3	8.9	2.4	7.5	-7.0	10.4	-1.5	24.0
Hong Kong	14.7	15.2	7.6	0.9	20.6	4.2	4.8	8.7
Japan	-4.6	10.8	7.1	0.2	22.0	6.1	-	8.5

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

8. EXPORT PERFORMANCE OUTLOOK FOR THE NEXT 6 MONTHS OF SELECTED MANUFACTURING INDUSTRIES

	2013	2013	2013	2013	2014
	Q1	Q2	Q3	Q4	Q1
Interviewed Industries					
Substantial increase	0.7	2.0	0.4	3.2	1.2
Slight increase	39.2	26.1	24.5	11.3	22.1
Unchanged	28.5	44.1	39.4	66.1	62.1
Slight decrease	10.8	5.8	14.1	14.7	11.8
Substantial decrease	20.8	22.0	21.6	4.7	2.8
of which:					
Garments					
Substantial increase	0.9	5.6	-	9.7	3.3
Slight increase	20.2	21.2	2.3	14.6	5.8
Unchanged	26.3	26.3	21.1	26.5	24.8
Slight decrease	32.8	19.6	45.3	38.8	53.8
Substantial decrease	19.7	27.3	31.3	10.4	12.5

Source : Macao Economic Services