



Kingdom of Lesotho



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4th QUARTER FOREIGN TRADE STATISTICS REPORT

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Mission:
To coordinate the National Statistical System (NSS) and produce accurate, timely and reliable culturally relevant and internationally comparable statistical data for evidence-based planning, decision making, research, policy, program formulation and monitoring and evaluation to satisfy the needs of users and producers.

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Acronyms

BOS	Bureau of Statistics
BOP	Balance of Payments
CIF	Cost, Insurance and Freight Charges
FOB	Free on Board
HS	Harmonized System
IMTS	International Merchandise Trade Statistics
LRA	Lesotho Revenue Authority
NESOI	Not Elsewhere Specified or Included
RSA	Republic of South Africa
SACU	Southern African Customs Union
SADC	Southern African Development Community
SITC	Standard International Trade Classification
USA	United States of America

Chapter 1

1.0 Introduction

Foreign Trade Statistics or International Merchandise Trade Statistics (IMTS) provides information relating to imports and exports of the country. Most of Foreign Trade information is a secondary data from the Lesotho Revenue Authority (LRA) administrative records and some forms designed by the same department for tax purposes and other control procedures, not taking into account the IMTS recommendations and classifications.

Trade Statistics covers the physical movement of goods, which add to or subtract from the material resources of a country by entering (imports) or leaving (exports) its economic territory. The goods that are transported through a country (goods in transit), temporarily admitted, or withdrawn (except goods for inward or outward processing) do not add to or subtract from the stock of material resources of a country. These are not included in the international merchandise trade statistics. In the 1970s, annual statistical reports on exports and imports of Lesotho were compiled by BOS from Customs records; however, during the late 1980s to mid-1990s Foreign Trade reports were not regularly published.

1.1 Methodology

Merchandise trade measures the economic interactions between different national economies; it includes all goods that add to or subtract from the material resources of an economy because of their movement into or out of the country during a specific time period.

To provide a complete record of such inward and outward movements of goods, Lesotho has adopted the General Trade System, which records both the imports for direct domestic use and those entered into Customs storage and the direct exports as well as re-exports. However, there are a growing number of international commodity flows which are not captured at all or inadequately captured by Customs (that is, goods out and into tariff free zones, trade of foreign missions, goods consigned by government to armed forces etc.). These commodity flows do not form part of trade statistics, but as soon as such related statistics are collected, they shall be incorporated. The imports and exports are classified using Standard International Trade Classification Revision 4 (SITC Rev.4) and Harmonized System (HS) codes level 8 (2017 format). The classifications used are recommendations by United Nations Statistics Division (UNSD) through institutions like Eurostat which are given responsibility over IMTS data. According to recommendations, imports are valued at Cost, Insurance and Freight (CIF) and exports valued at Free on Board (FOB) bases.

1. Data collection

There is an inter- agency National Working Group for trade data in Lesotho and the group is made up of; BOS for methodological guidelines and definitions on compilation of external trade statistics as well as analysis and disseminating the results and the LRA for data collection of exports and imports.

LRA as the main source of trade data therefore submit raw data; declaration form and electronic data collected through the ASYCUDA system to BOS for processing Lesotho highlands Development Agency supplies imports and exports data for both electricity and bulk water

1.1.1 Data Processing

The software used for data capturing is EUROTRACE (SQL server). The data is received from LRA ASYCUDA in a form of a text file, which is then uploaded directly into Eurotrace system for data processing. The tables are produced from COMEXT after which the tables are converted into excel for analysis purposes.

Publication

Time targeted for publishing the report is fourteen months after the reference period. Other methods of data dissemination include provision of report soft/hard copies and publication on BOS website.

Chapter 2

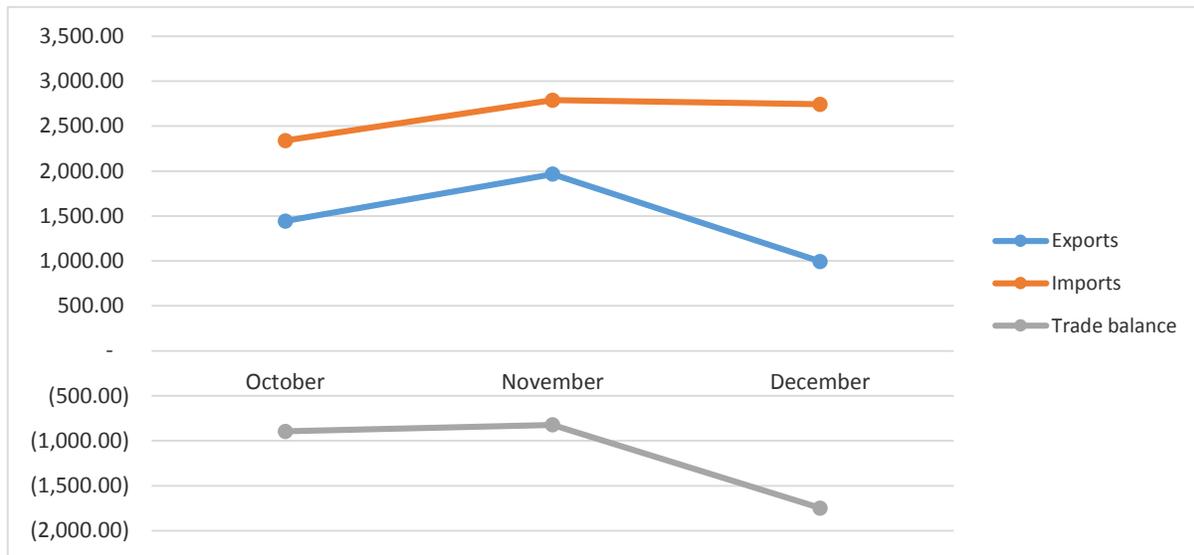
2.1 Barter Terms of Trade (TOT)

Barter terms of trade refers to the ratio of average export price (or export unit value) to average import price (or imports unit value); the quantity of imports that can be purchased through the sale of a fixed quantity of exports. It is an important indicator for assessing the purchasing power of a country's exports.

2.1.1 Balance of Trade

Balance of trade refers to the difference between the monetary value of a country's exports and imports over a certain period. A country has a trade deficit if its imports are more than its exports; the opposite scenario is a trade surplus. Figure 1 shows Balance of trade for the fourth quarter of 2021. The trade deficit was almost constant from October to November while in December it increased due to a significant decline of Exports

Figure 1: The Balance of Trade ('Million Maloti), 4th Quarter 2021



Chapter 3

3.1 Lesotho Merchandise Imports

The imports data presented in this section pertain to the trend of imports for the fourth quarter. It also provides the percentage values of imports, which give the magnitude of the values in the SITC category, percentage distribution of imports value by major commodities and imports by major trade partners (direction of imports) for the fourth quarter of 2021.

3.1.1 Composition of Merchandise Imports

Table 1 portrays the imported commodities in million Maloti by SITC categories for the 4th quarter 2021. The most imported commodities in the SITC classification were “Manufactured goods”, “Miscellaneous manufactured articles”, “machinery and transport equipment” and, “Food and live animals”. The value of imports in October increased by 2.1 percent from September (in the previous quarter), and further increased by 19.2 percent in November. In December they increased by 1.7 percent.

Table 1: Distribution of Imports (‘Million Maloti) by SITC Categories, 4th Quarter 2021

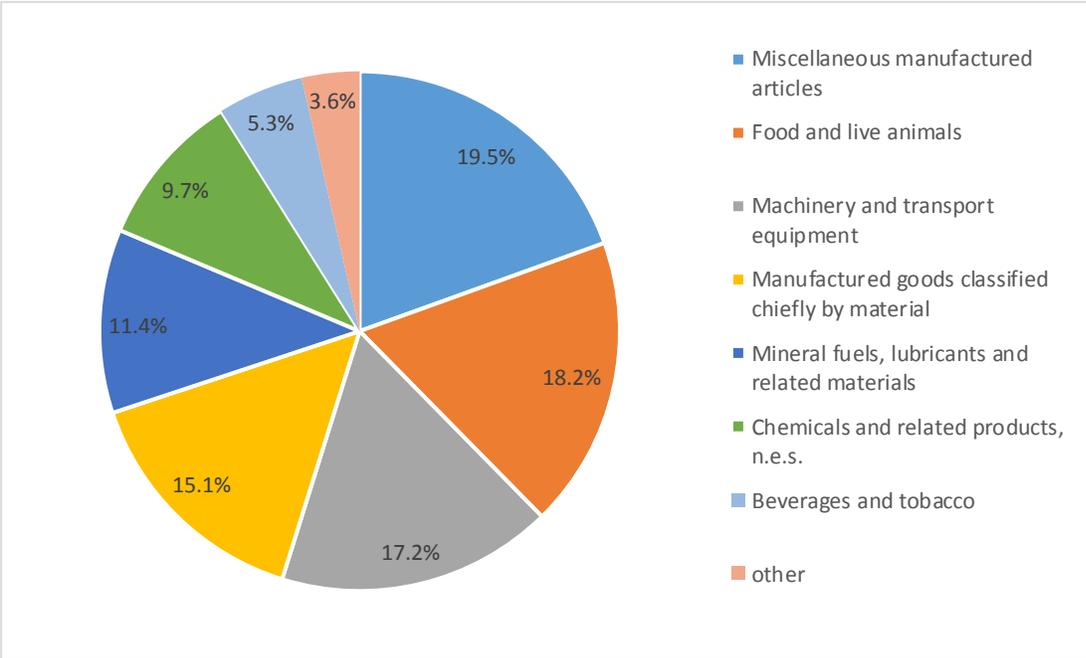
SITC	October	November	December
Food and live animals	399.5	489.6	539.8
Beverages and tobacco	135.8	154.4	130.1
Crude materials, inedible, except fuels	74.0	57.1	68.5
Mineral fuels, lubricants and related materials	247.2	325.8	327.8
Animal and vegetable oils, fats and waxes	20.4	22.7	34.5
Chemicals and related products, n.e.s.	201.7	311.7	251.8
Manufactured goods classified chiefly by material	384.9	460.2	342.6
Machinery and transport equipment	445.8	451.3	453.9
Miscellaneous manufactured articles	427.5	514.8	591.0
Commodities and transactions not classified elsewhere in the SITC	2.1	0.6	1.5
Total	2,338.9	2,788.2	2,741.6
Percentage change	2.1	19.2	-1.7

3.1.2 Percentage Composition of Imports

Figure 2 illustrates the percentage share of the imported commodities (Standard International Trade Classification: SITCs) for the 4th quarter 2021. “miscellaneous manufactured articles” were the most imported commodities (19.5 percent), followed

by “food and live animals” and “machinery and transport equipment” with 18.2 percent and 17.2 percent respectively.

Figure 2: The Percentage Distribution of the Imports value by SITCs, 4th Quarter 2021



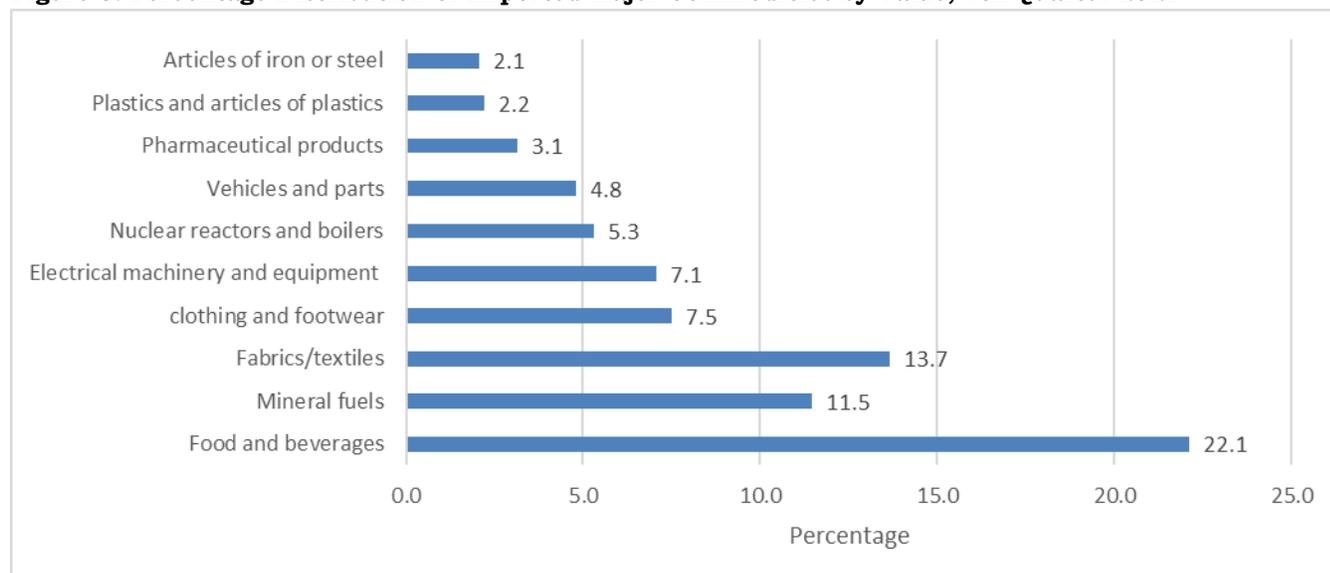
3.2 Trade by Major Commodities Groups: Imports

Major commodity groups refer to selections of related commodities grouped together to form major groups. Commodities forming a group are of related chapters, for example; “Machinery & Electrical Equipment” which combines machines and electrical appliances; “Food & Beverages” which combines food, beverage and any other consumable commodities.

3.2.1 Imports by Major Commodities

Figure 3 Portrays top ten imported commodities by imports value for 4th quarter of 2021. The imported commodities were valued at 7869 million for the second quarter. “Food and beverages” contributed the highest percentage share of 22.1 percent, followed by “fabrics/textiles” (13.7 percent) and Mineral fuel (11.5 percent). “Articles of iron or steel” were the least imported commodities with 2.1 percent.

Figure 3: Percentage Distribution of Imported Major Commodities by Value, 4th Quarter 2021



3.3 Main origin of Imports

The sub-section shows the main origin of imports entering Lesotho from the major trading partners. It provides the individual major trading partners who imported to Lesotho in 4th Quarter 2021.

3.3.1 Imports by Major Trading Partner Countries

Table 2 presents top ten partner countries by values of imports fourth quarter of 2021. South Africa is the main partner country supplier of Lesotho goods imports constituting 77.3 percent of the total goods imported, followed by China and Taiwan with 8.2 percent and 5.3 percent respectively. The rest of the countries contributed less than 2 percent to the total value of imports.

Table 2: The Value ('Million Maloti) of Imports by Major Trade Partners, 4th Quarter 2021

Major partner	Value of imports	
	Maloti	Percentage
South Africa	6,081	77.3
China	642	8.2
Taiwan	415	5.3
India	116	1.5
Japan	94	1.2
Zimbabwe	71	0.9
Ghana	68	0.9
Belgium	61	0.8
Mozambique	55	0.7
Hongkong	47	0.6
Total	7,652	97.2

Chapter 4

4.1 Lesotho Merchandise Exports

Information presented in this section relates to the trend of exports for the fourth quarter of 2021. It provides the quarterly percentages of exports which give the magnitude of the values in the SITC category, percentage distribution of exports value by major commodities and exports by major trade partners (direction of exports).

4.1.1 Composition of Merchandise Exports

Table 3 presents the value of exports by SITC categories for the fourth quarter of the year 2021. There was an increase of 27.8 percent in the value of exports between September (in the previous quarter) and October followed by another increase of 36.2 percent in November while in December we saw a huge decline of 49.5 percent in the value of exports.

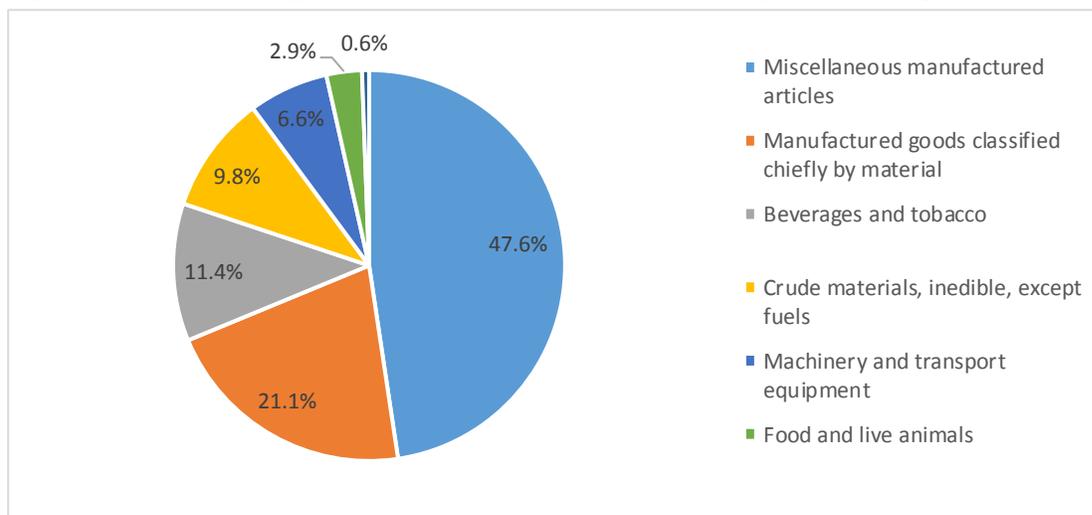
Table 3: The Value of Exports (‘Million Maloti) by SITCs, 4th Quarter

SITC	October	November	December
Food and live animals	30.3	41.7	57.1
Beverages and tobacco	187.7	199.8	113.4
Crude materials, inedible, except fuels	165.4	187.1	77.3
Mineral fuels, lubricants and related materials	1.1	1.3	0.3
Animal and vegetable oils, fats and waxes	2.0	1.7	3.7
Chemicals and related products, n.e.s.	2.0	4.6	6.9
Manufactured goods classified chiefly by material	240.4	626.0	63.1
Machinery and transport equipment	117.3	96.6	76.5
Miscellaneous manufactured articles	696.6	806.4	594.1
Commodities and transactions not classified elsewhere in the SITC	0.3	0.5	1.1
Total	1,443.1	1,965.7	993.6
Percentage change	27.8	36.2	-49.5

4.1.2 Percentage Composition of Exports

Figure 4 illustrates the percentage values of commodity categories (SITCs) exported in fourth quarter of 2021. “Miscellaneous manufactured articles” were the most exported commodities contributing 47.6 percent of the total exports value, followed by “Manufactured goods classified chiefly by material” with 21.1 percent. “food and live animals” contributed only 2.9 percent.

Figure 4: The Percentage Distribution of the Imports value by SITCs, 4th Quarter 2021



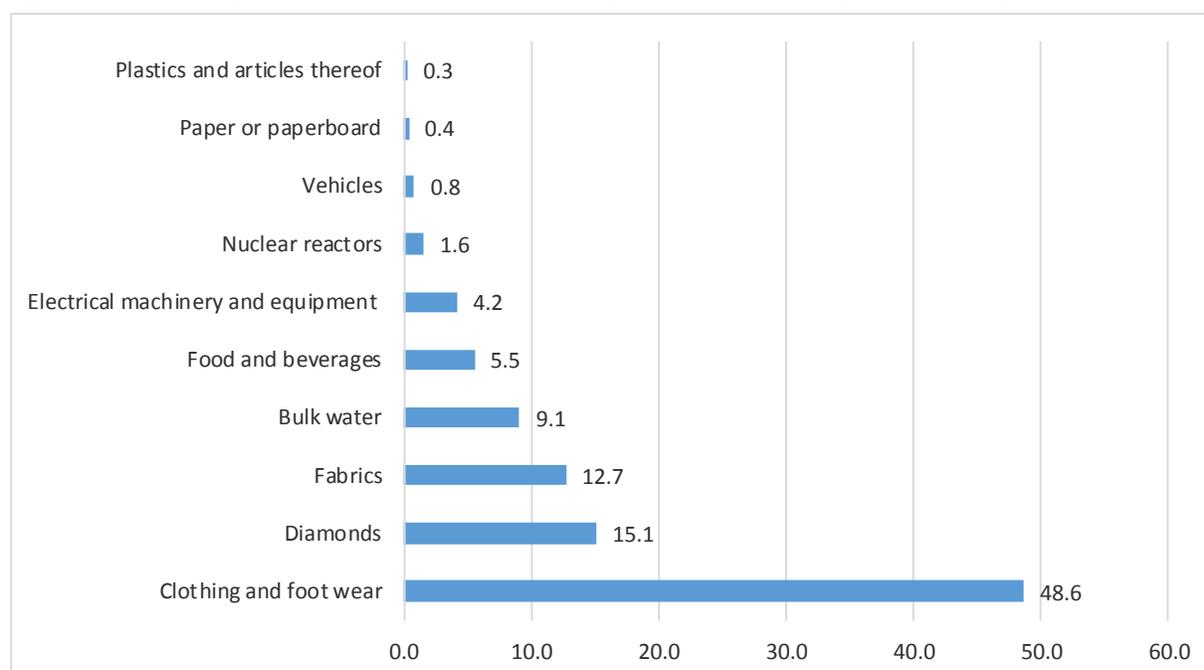
4.2 Trade by Major Commodities Groups: Exports

Major commodity groups were formulated by grouping related commodities together as presented in imports section above. Commodities forming a group may be of related chapters; “Machinery & Electrical Equipment” which combines machines and electrical appliances and grouped as “Machinery & Machinery parts”. Diamonds, bulk water and wool & mohair are among other dominating commodities that Lesotho exports.

4.2.1 Exports by Major Commodities

Top ten exported commodities by exports value for fourth quarter of 2021 is shown in figure 5, from the figure it is observed that “Clothing and footwear” contributed the highest share of exports value (48.6 percent) followed by “diamonds” with 15.1 percent. “Plastic and articles thereof” contributed the least to the top ten exported commodities with 0.3 percent.

Figure 5: Percentage Distribution of exported Major Commodities by Value, 4th Quarter 2021



4.3 Destination of Exports

The sub-section provides information on the main destination of exported commodities from Lesotho to individual major trading partners. The presented is in Million Maloti and percentages for the fourth quarter 2021.

4.3.1 Exports by Major Trading Partner Countries

Table 4 shows top 10 partner countries by values of goods imported to Lesotho. In the fourth quarter of 2021, Lesotho's major trading partner countries for exports were South Africa (48.8 percent), U.S.A (31.5 percent) and Belgium (15.1). Other countries account for less than 2 percent each worth of exports.

Table 4: The Value ('Million Maloti) of Exports by Major Trade Partners, 4th Quarter 2021

Major Partners	Value of Exports	
	Maloti	Percentage
South Africa	2,148.4	48.8
U.S.A.	1,386.1	31.5
Belgium	663.7	15.1
Germany	47.1	1.1
Swaziland	34.1	0.8
Egypt	28.2	0.6
Canada	15.1	0.3
Mauritius	14.3	0.3
Botswana	12.9	0.3
United Kingdom(UN of GB&North Irela	8.7	0.2
Total	4,358.4	99.0

Annex I

Technical Notes

The Trade system

There are two trade systems in common use by which international merchandise trade statistics are compiled: the general trade system and the special trade system.

The *general trade system* is in use when the statistical territory of a country coincides with the economic territory. Under the general trade system, imports include all goods entering the economic territory of a compiling country and exports include all goods leaving the economic territory of a compiling country.

The *special trade system* is in use when the statistical territory comprises only a particular part of the economic territory, mainly that part which coincides with the free circulation area for goods.

The *free circulation area* is a part of the economic territory of a country within which goods may be disposed of without customs restrictions.

The *statistical territory* is the territory with respect to which data are being collected, that is, goods which enter or leave the statistical territory are to be recorded in the external trade statistics.

The *economic territory* is the geographic territory administered by a government within which persons, goods and capital circulate freely.

The *customs territory* is the territory in which the customs law of a country applies in full.

Valuation

A *statistical value* is a value assigned to goods by a compiler of trade statistics, according to the World Trade Organization (WTO) Agreement on Valuation rules.

Imports are valued at C.I.F. (i.e. the value at which goods were purchased plus the cost of transportation up to the border of the importing country and insurance) plus customs duties or other customs charges.

Exports are valued at F.O.B. (i.e. the transaction value of the goods and the value of the services performed to deliver goods to the border of the exporting country).

Standard International Trade Classification (SITC) Rev. 3 Heading Groupings

Heading	Description
----------------	--------------------

0	Food and Live Animals
1	Beverages and Tobacco
2	Crude Materials, Inedible except Fuels
3	Mineral Fuels, Lubricants and Related Materials
4	Animal and Vegetable Oils, Fats and Waxes
5	Chemicals and Related Products, <i>nes</i>
6	Manufactured Goods classified Chiefly by Material
7	Machinery and Transport Equipment
8	Miscellaneous Manufactured Articles
9	Commodities and Transactions, not classified elsewhere in SITC
I	Monitory Coins

Annex II

Table 1: The Value Exports (‘Million Maloti) by SITCs and Region, 4th Quarter 2021

PARTNER \ SITC	Food and live animals	Beverages and tobacco	Crude materials, inedible, except fuels	Mineral fuels, lubricants and related materials	Animal and vegetable oils, fats and waxes	Chemicals and related products, n.e.s.	Manufactured goods classified chiefly by material	Machinery and transport equipment	Miscellaneous manufactured articles	transactions not classified elsewhere in the SITC	Total
Botswana	-	-	-	-	-	0.07	12.59	0.14	-	0.10	12.9
Namibia	-	-	-	-	-	-	-	0.04	0.00	-	0.0
Eswatini	0.08	-	-	-	-	1.74	32.17	0.03	0.06	-	34.1
South Africa	118.52	100.17	399.07	0.67	7.36	4.55	178.19	289.67	649.14	0.28	1,747.6
SACU	118.61	100.17	399.07	0.67	7.36	6.37	222.94	289.88	649.21	0.38	1,794.6
Angola	-	-	-	-	-	-	-	-	0.59	-	0.6
Madagascar	-	-	-	-	-	-	0.28	-	-	-	0.3
Malawi	-	-	-	-	-	-	-	0.12	-	0.80	0.9
Mauritius	-	-	-	-	-	-	7.54	-	6.36	0.36	14.3
Mozambique	-	-	-	-	-	-	-	-	0.94	-	0.9
Tanzania	-	-	-	-	-	-	1.95	0.05	0.85	-	2.8
Zimbabwe	-	-	-	-	-	-	-	-	2.16	0.05	2.2
Zambia	-	-	-	-	-	1.60	-	0.00	0.69	-	2.3
SADC	118.61	100.17	399.07	2.69	7.36	7.96	232.70	290.05	660.80	1.59	1,821.0
United Arab Emirates	-	-	-	-	-	-	-	-	1.00	-	1.0
Argentina	-	-	-	-	-	-	-	-	0.03	-	0.0
Unspec Africa	-	0.00	0.08	-	-	0.03	0.00	0.00	1.53	-	1.6
Bangladesh	-	-	-	-	-	-	3.63	-	0.00	-	3.6
Belgium	-	-	-	-	-	-	663.65	-	-	-	663.7
Canada	-	-	0.00	-	-	-	-	-	15.11	-	15.1
China	0.00	-	-	-	-	0.02	0.00	0.01	0.03	-	0.1
Checkoslovakia	-	-	0.59	-	-	-	-	-	0.59	-	1.2

Germany	2.74	-	21.01	-	-	-	-	0.01	23.31	-	47.1
Dominican Republic	-	-	-	-	-	-	-	-	0.13	-	0.1
Egypt	-	-	-	-	-	-	28.16	-	-	-	28.2
Spain	-	-	-	-	-	0.00	-	0.02	0.03	-	0.1
Ethiopia	-	-	-	-	-	-	1.24	-	-	-	1.2
France	-	-	-	-	-	-	-	0.01	-	-	0.0
United Kingdom(UN of GB&North Irela	0.55	-	-	-	-	-	0.00	0.00	7.92	0.18	8.7
Ghana	-	-	-	-	-	0.03	-	-	0.07	-	0.1
Haiti	-	-	-	-	-	0.21	-	-	-	-	0.2
Hungary	-	-	0.90	-	-	-	-	0.00	-	-	0.9
Japan	7.13	-	-	-	-	-	-	-	0.16	-	7.3
Macedonia, The former Yuguslaw Repu	-	-	6.66	-	-	-	-	-	-	-	6.7
Mexico	-	-	-	-	-	-	-	0.00	0.43	-	0.4
Malaysia	-	-	-	-	-	-	-	-	0.96	-	1.0
Nigeria	-	-	-	-	-	0.00	-	-	-	0.17	0.2
Netherlands	-	-	-	-	-	-	-	0.15	-	-	0.2
Norway	-	-	0.01	-	-	-	-	-	-	-	0.0
New Zealand	-	-	-	-	-	5.33	0.01	-	0.01	-	5.3
Romania	-	-	0.20	-	-	-	-	-	-	-	0.2
Sudan	-	-	-	-	-	0.00	0.12	0.02	0.05	-	0.2
Singapore	-	-	-	-	-	-	-	-	0.04	-	0.0
Sierra leone	-	-	-	-	-	-	-	-	0.03	-	0.0
Taiwan	-	-	-	-	-	-	0.02	0.00	0.13	-	0.1
Uganda	-	-	-	-	-	-	-	-	0.04	-	0.0
U.S.A.	0.00	-	1.34	-	-	-	0.01	0.07	1,384.67	-	1,386.1
Vietnam	-	-	-	-	-	-	0.00	-	0.01	-	0.0
World	129.03	100.17	429.85	2.69	7.36	13.59	929.54	290.35	2,097.11	1.94	4,001.6

Table 2: Total Value of Imports (‘Million Maloti) by SITCs and Partner, 4th Quarter 2021

PARTNER \ SITC	Food and live animals	Beverages and tobacco	Crude materials, inedible, except fuels	Mineral fuels, lubricants and related materials	Animal and vegetable oils, fats and waxes	Chemicals and related products, n.e.s.	Manufactured goods classified chiefly by material	Machinery and transport equipment	Miscellaneous manufactured articles	and transactions not classified elsewhere in the SITC	Total
Botswana	0.1	-	-	-	-	-	0.0	0.2	0.0	0.2	0.5
Namibia	-	-	0.1	-	-	-	-	0.0	0.0	-	0.1
Eswantini	0.0	-	6.0	-	-	0.1	0.8	0.0	9.9	-	16.9
South Africa	1,413.9	420.3	104.0	843.3	77.7	519.3	898.4	924.0	879.7	0.3	6,080.7
SACU	1,414.1	420.3	110.1	843.3	77.7	519.4	899.2	924.2	889.6	0.4	6,098.3
Mauritius	0.8	-	-	-	-	0.2	0.0	0.0	6.5	-	7.5
Mozambique	-	-	-	55.5	-	-	-	-	-	-	55.5
Tanzania	-	-	-	-	-	-	-	0.0	0.0	-	0.0
Zimbabwe	-	-	70.5	-	-	0.0	0.7	0.0	-	-	71.2
Zambia	-	-	13.2	-	-	-	-	0.6	0.0	-	13.7
SADC	1,414.9	420.3	193.7	898.8	77.7	519.7	899.9	924.8	896.1	0.4	6,246.2
United Arab Emirates	-	-	-	-	-	1.7	12.8	1.2	2.4	-	18.2
Austria	-	-	-	-	-	0.2	0.0	0.2	0.1	-	0.5
Unspec Africa	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0
Bangladesh	-	-	-	-	-	0.5	-	-	-	-	0.5
Belgium	-	-	-	-	-	56.5	0.3	1.4	2.7	0.4	61.2
Bahrain	-	-	-	-	-	-	-	0.0	0.0	-	0.0
Brazil	-	-	-	-	-	-	-	-	0.3	-	0.3
Canada	-	-	-	-	-	0.6	-	0.0	0.3	-	0.9
Switzerland	-	-	-	-	-	0.0	0.0	0.4	0.4	0.0	0.9
China	3.3	-	0.1	-	-	18.1	119.2	221.9	278.9	0.5	642.0
Cyprus	-	-	-	-	-	-	-	0.4	-	-	0.4
Czech Republic	-	-	-	-	-	-	-	-	2.8	-	2.8
Germany	1.1	-	-	-	-	1.2	0.5	1.9	0.4	0.5	5.6
Denmark	-	-	0.3	-	-	-	6.3	0.3	1.2	-	8.0

Egypt	-	-	-	-	-	-	-	-	-	0.2	0.2
Spain	-	-	1.4	-	-	-	0.0	6.9	0.0	-	8.3
Finland	-	-	-	-	-	0.0	-	-	-	-	0.0
France	1.9	-	-	-	-	6.6	-	1.7	0.4	-	10.7
United Kingdom(UN of GB&North Irela	0.0	-	2.3	-	-	4.3	0.0	3.7	1.4	0.0	11.6
Ghana	-	-	0.2	-	-	-	-	68.2	-	-	68.4
Hongkong	-	-	0.2	0.0	-	1.0	23.9	7.0	14.8	0.0	46.9
Indonesia	-	-	-	-	-	0.1	-	-	-	0.0	0.1
Ireland (Eire)	-	-	0.1	-	-	-	-	3.3	0.3	0.0	3.7
Israel	-	-	-	-	-	-	-	0.0	1.2	-	1.2
India	0.0	-	-	-	-	92.0	23.2	0.0	0.7	-	116.0
Italy	-	-	-	-	-	0.0	0.0	2.7	0.3	0.6	3.5
Jordania	-	-	-	-	-	-	-	-	0.1	-	0.1
Japan	6.5	-	-	-	-	-	0.2	87.3	0.0	-	94.1
Kenya	-	-	-	-	-	3.7	0.5	0.0	0.0	-	4.3
Kampuchea	-	-	-	-	-	-	0.3	0.0	0.0	-	0.3
Korea (South)	-	-	-	-	-	2.5	0.3	-	0.2	-	2.9
Kuwait	-	-	-	-	-	-	-	-	-	0.0	0.0
Mexico	-	-	-	-	-	-	-	0.0	-	-	0.0
Malaysia	0.0	-	-	-	-	0.0	1.1	0.8	0.8	-	2.7
Nigeria	0.0	-	-	-	-	0.0	-	-	0.0	0.0	0.0
Netherlands	-	-	0.3	-	-	8.2	-	1.2	0.1	0.0	9.8
Phillipines	0.0	-	-	-	-	0.0	0.0	-	0.0	-	0.0
Pakistan	-	-	-	-	-	-	5.6	0.8	-	-	6.4
Poland	0.2	-	-	-	-	-	-	0.0	-	-	0.2
Singapore	-	-	-	1.5	-	-	2.4	7.0	0.0	-	11.0
Thailand	-	-	-	-	-	-	1.9	-	0.0	-	1.9
Turkey	-	-	0.9	-	-	3.6	-	0.0	0.7	0.0	5.2
Taiwan	0.9	0.0	0.0	0.5	0.0	13.2	85.1	6.7	309.0	-	415.4

Ukraine	-	-	-	-	-	0.0	-	-	-	-	0.0
Uganda	-	-	-	-	-	-	-	-	-	0.1	0.1
U.S.A.	0.0	-	0.1	-	-	31.5	1.2	0.6	2.0	1.4	36.9
Vietnam	-	-	-	-	-	-	2.8	0.6	15.6	-	18.9
World	1,428.9	420.3	199.6	900.8	77.7	765.2	1,187.7	1,351.0	1,533.3	4.2	7,868.7