The Government was exploring its offshore areas for petroleum. Previous seismic work by the Government in the 1980s and by Texaco Corp. from 1990 to 1992 resulted in the identification of several prospects. The prospects are along the same geologic trend as several Italian oilfields offshore Sicily.

Hardman Resources plc of Australia completed technical studies and a satellite oil seep survey on offshore prospects southeast of Malta at offshore block numbers 4 and 5, 70 kilometers (km) east of the Italian Vega oilfield. Hardman had been seeking joint-venture partners to fund a drilling program to extend the license beyond the well commitment date of October 5, 2002. In the absence of a suitable farm-in arrangement, the company agreed to surrender the license (Office of the Prime Minister, 2002§).

The Government signed an agreement allowing Pancontinental Oil and Gas plc of Australia the exploration of area 5 and block 3 of area 4 in waters south of Malta. The agreement provided for further geologic and geophysical work, which would include the drilling of an exploratory oilwell. The company was proceeding with a seismic program to investigate area 5 leads (Pancontinental Oil and Gas NL, 2002§).

A production license was awarded to ENI SpA in an area northwest of Gozo. An exploratory well was drilled in 2002 and was reported to have encountered noncommercial quantities of gas (Office of the Prime Minister, 2002§).

Internet References Cited


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TABLE 1

MALTA: ESTIMATED PRODUCTION OF MINERAL COMMODITIES

<table>
<thead>
<tr>
<th>Commodity</th>
<th>1998</th>
<th>1999</th>
<th>2000</th>
<th>2001</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Limestone</td>
<td>1,000,000</td>
<td>1,100,000</td>
<td>1,140,000</td>
<td>1,230,000</td>
<td>1,230,000</td>
</tr>
<tr>
<td>Salt</td>
<td>6,000</td>
<td>6,000</td>
<td>6,000</td>
<td>6,000</td>
<td>6,000</td>
</tr>
</tbody>
</table>

Revised.

Table includes data available through March 2003.

Estimated data are rounded to no more than three significant digits.

In addition to listed commodities, small amounts of cement, fertilizer, lime, and plaster are produced, but available information is inadequate to make reliable estimates of output levels.
TABLE 2
MALTA: TRADE WITH THE UNITED STATES

(Million dollars)

<table>
<thead>
<tr>
<th>Month</th>
<th>2001 Exports</th>
<th>2001 Imports</th>
<th>2002 Exports</th>
<th>2002 Imports</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>16</td>
<td>24</td>
<td>22</td>
<td>40</td>
</tr>
<tr>
<td>February</td>
<td>17</td>
<td>24</td>
<td>26</td>
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<tr>
<td>March</td>
<td>19</td>
<td>37</td>
<td>22</td>
<td>36</td>
</tr>
<tr>
<td>April</td>
<td>17</td>
<td>21</td>
<td>20</td>
<td>31</td>
</tr>
<tr>
<td>May</td>
<td>16</td>
<td>26</td>
<td>27</td>
<td>27</td>
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<tr>
<td>June</td>
<td>14</td>
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<td>23</td>
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<td>July</td>
<td>18</td>
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<td>16</td>
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</tr>
<tr>
<td>August</td>
<td>16</td>
<td>23</td>
<td>18</td>
<td>28</td>
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<tr>
<td>September</td>
<td>17</td>
<td>25</td>
<td>12</td>
<td>35</td>
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<td>October</td>
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<td>November</td>
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<tr>
<td>December</td>
<td>20</td>
<td>27</td>
<td>26</td>
<td>34</td>
</tr>
<tr>
<td>Total</td>
<td>212</td>
<td>311</td>
<td>259</td>
<td>370</td>
</tr>
</tbody>
</table>

1Source: U.S. Census Bureau, Foreign Trade Division, July 2002.
2Source: U.S. Census Bureau, Foreign Trade Division, April 2003.
3Data are rounded and may not add to totals shown.