

07 December, 2012

International Trade Statistics

October 2012

International Trade - Exports of goods up by 3.4% and imports of goods down by 0.6%

Exports of goods increased by 3.4% and imports of goods decreased by 0.6% in the **quarter ended in October 2012**, when compared with the period August 2011 through October 2011, which led to a EUR 441.4 million decrease on the deficit of the trade balance.

International Trade

In the **quarter ended in October 2012**, exports of goods increased by 3.4% and imports decreased by 0.6% vis-à-vis the period August 2011 through October 2011. This outcome led to a decrease of EUR 441.4 million on the deficit of the trade balance. The coverage rate stood at 76.9%, corresponding to an improvement of 3 p.p. when compared with the coverage rate of the period August 2011 to October 2011.

With regard to the year-on-year growth rates, in **October 2012** exports increased by 5.2%, mainly due to the positive evolution in Extra-EU trade (which occurred in almost all groups of goods, more so in *Machinery and mechanical appliances*, *Base metals* and *Vehicles and other transport equipment*), whereas Intra-EU trade declined. Imports increased by 6.3% vis-à-vis the figures of October 2011, as a result of the increases in both Intra-EU and Extra-EU trade, particularly in imports of *Mineral fuels* from Third Countries.

In terms of month-to-month growth rates, in **October 2012** exports increased by 12.4% when compared with September 2012, mostly due to the increase in Extra-EU trade (as a result of the positive trend in almost all groups of products, more so in *Base metals* and *Machinery and mechanical appliances*). Imports accounted for an 8.5% increase, due to the raise in Intra-EU trade (namely in *Vehicles and other transport equipment*, *Machinery and mechanical appliances* and *Base metals*), since the extra-UE trade decreased.

PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	AUG 11 to OCT 11	AUG 12 to OCT 12	%
INTERNATIONAL			
Exports (Fob)	10 584.7	10 946.0	3.4
Imports (Cif)	14 317.1	14 237.0	-0.6
Trade Balance	-3 732.4	-3 291.0	
Coverage rate (%)	73.9	76.9	
INTRA-EU			
Exports (Fob)	7 718.4	7 528.3	-2.5
Imports (Cif)	10 407.9	9 991.4	-4.0
Trade Balance	-2 689.6	-2 463.0	
Coverage rate (%)	74.2	75.3	
EURO ZONE			
Exports (Fob)	6 542.9	6 344.7	-3.0
Imports (Cif)	9 404.3	9 054.1	-3.7
Trade Balance	-2 861.4	-2 709.5	
Coverage rate (%)	69.6	70.1	
EXTRA-EU			
Exports (Fob)	2 866.4	3 417.7	19.2
Imports (Cif)	3 909.2	4 245.7	8.6
Trade Balance	-1 042.8	-828.0	
Coverage rate (%)	73.3	80.5	
EXCLUDING FUELS AND LUBRICANTS			
Exports (Fob)	2 418.3	2 844.9	17.6
Imports (Cif)	1 866.0	1 740.9	-6.7
Trade Balance	552.3	1 103.9	
Coverage rate (%)	129.6	163.4	

Intra-EU Trade

In the **quarter ended in October 2012**, there were decreases in exports and imports, 2.5% and 4% respectively, vis-à-vis the period August 2011 through October 2011.

In **October 2012** there was a 1.8% decrease in Intra-EU exports vis-à-vis September 2011, as a result of the decrease in *Vehicles and other transport equipment* (mostly in *Passenger motor cars* and *Parts and accessories of motor vehicles*). On the other hand, Intra-EU imports increased by 3.7%, mostly caused by the rise in imports of *Agricultural products* (mainly *Sunflower seeds, whether or not broken* and *Wheat and meslin*).

In **October 2012**, vis-à-vis September 2012, exports increased by 6.9%, mostly due to the positive performance of *Machinery and mechanical appliances, Clothing* (mostly in *T-shirts, singlets and other vests, knitted or crocheted*) and *Plastics and rubber* (mostly *Amino-resins, phenolic resins and polyurethanes, in primary forms*). Imports increased by 14.6% as a result of the raise in almost all groups of products, but more so in *Vehicles and other transport equipment* (mainly *Passenger motor cars* and *Parts and accessories of motor vehicles*), *Machinery and mechanical appliances* and *Base metals*.

Extra-EU Trade

In the **quarter ended in October 2012**, vis-à-vis the same period of the previous year, exports increased by 19.2% and imports by 8.6%, corresponding to a deficit of EUR 828 million, with a correspondent coverage rate of 80.5%.

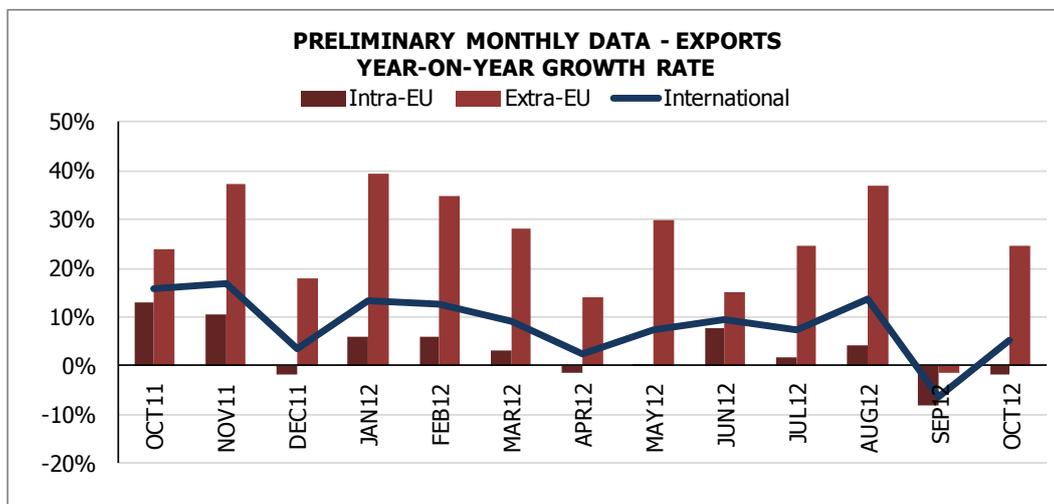
Excluding *Fuels and lubricants*, Extra-EU exports increased by 17.6% and Extra-EU imports decreased by 6.7%, when compared with the period August 2011 through October 2011. Trade balance, excluding these types of products, reached a EUR 1 103.9 million surplus, corresponding to a 163.4% coverage rate.

In **October 2012**, exports to Third Countries recorded a 24.7% increase vis-à-vis October 2011, resulting from the increases recorded in almost all groups of products but more so in *Machines and appliances* (namely *Continuous-action elevators and conveyors for goods or materials* and *Refrigerating or freezing equipment*), in *Base Metals* (namely *Structures and parts of structures, Bars and rods, hot-rolled, of the type used for concrete reinforcement, smooth, of iron or non-alloy steel* and *Bars and rods, of iron or non-alloy steel, with indentations, ribs, groves or other deformations*) and in *Vehicles and other transport equipment* (mainly *Passenger motor cars* and *Floating docks*). Extra-EU imports accounted for a 14.4% increase, resulting from increases recorded mostly in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals (excl. crude)* and *Petroleum oils and oils obtained from bituminous minerals, crude*).

In **October 2012**, vis-à-vis September 2012, Extra-EU exports rose by 27.1%, in almost all groups of products (the only group that decreased was *Mineral fuels*), highlighting the increases in *Base metals* (namely *Structures and parts of structures, Bars and rods, hot-rolled, of the type used for concrete reinforcement, smooth, of iron or non-alloy steel* and *Bars and rods, of iron or non-alloy steel, with indentations, ribs, groves or other deformations*) and *Machines and appliances* (namely *Continuous-action elevators and conveyors for goods or materials* and *Refrigerating or freezing equipment*). Extra-EU imports accounted for a 5.9% decrease, essentially due to the fall recorded in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals, crude*).

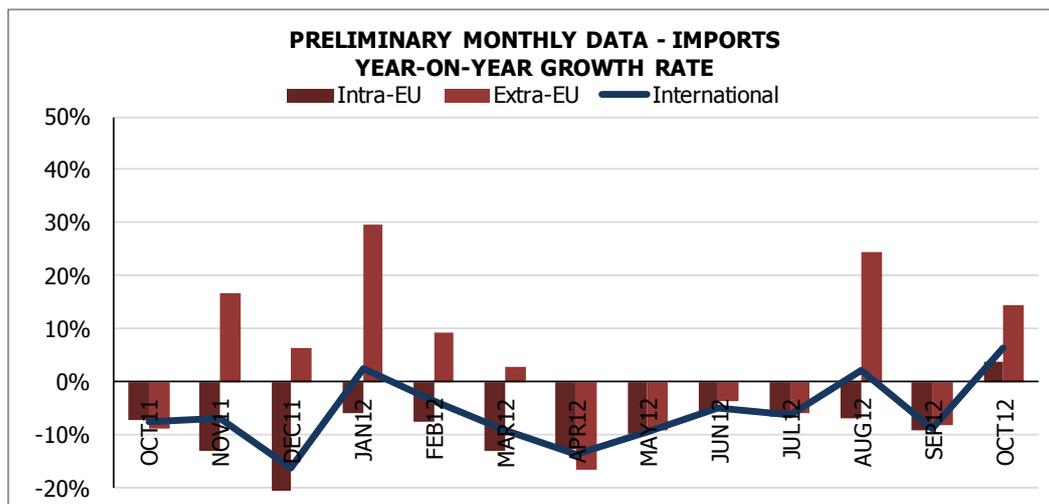
PRELIMINARY MONTHLY DATA - EXPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	EXPORTS				EXPORTS				EXPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month
TOTAL	42 870	38 217			31 910	27 209			10 960	11 008		
JANUARY	3 199	3 623	13.3	9.9	2 504	2 656	6.1	15.2	694	967	39.2	-2.4
FEBRUARY	3 368	3 797	12.7	4.8	2 588	2 746	6.1	3.4	780	1 051	34.8	8.8
MARCH	3 807	4 149	9.0	9.3	2 922	3 015	3.2	9.8	885	1 133	28.1	7.8
APRIL	3 472	3 558	2.5	-14.2	2 584	2 548	-1.4	-15.5	888	1 011	13.9	-10.8
MAY	3 767	4 043	7.3	13.6	2 856	2 860	0.1	12.3	910	1 182	29.9	17.0
JUNE	3 640	3 987	9.5	-1.4	2 725	2 934	7.7	2.6	914	1 053	15.1	-11.0
JULY	3 833	4 115	7.3	3.2	2 875	2 922	1.6	-0.4	958	1 193	24.5	13.3
AUGUST	2 949	3 355	13.8	-18.5	2 082	2 168	4.1	-25.8	867	1 187	36.8	-0.5
SEPTEMBER	3 815	3 574	-6.3	6.5	2 817	2 591	-8.0	19.5	998	983	-1.6	-17.2
OCTOBER	3 821	4 018	5.2	12.4	2 819	2 769	-1.8	6.9	1 001	1 249	24.7	27.1
NOVEMBER	3 905				2 831				1 073			
DECEMBER	3 296				2 305				991			



PRELIMINARY MONTHLY DATA - IMPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	IMPORTS				IMPORTS				IMPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month
TOTAL	59 243	47 436			43 624	33 931			15 619	13 505		
JANUARY	4 610	4 726	2.5	5.6	3 515	3 306	-5.9	-1.5	1 094	1 420	29.7	26.6
FEBRUARY	4 857	4 676	-3.7	-1.1	3 723	3 438	-7.7	4.0	1 134	1 238	9.2	-12.8
MARCH	5 628	5 106	-9.3	9.2	4 280	3 720	-13.1	8.2	1 347	1 386	2.9	12.0
APRIL	5 122	4 415	-13.8	-13.5	3 668	3 205	-12.6	-13.8	1 454	1 210	-16.8	-12.7
MAY	5 570	5 031	-9.7	13.9	3 910	3 527	-9.8	10.0	1 660	1 504	-9.3	24.3
JUNE	4 781	4 536	-5.1	-9.8	3 570	3 371	-5.6	-4.4	1 211	1 165	-3.7	-22.5
JULY	5 033	4 709	-6.4	3.8	3 614	3 374	-6.7	0.1	1 419	1 335	-5.9	14.6
AUGUST	4 318	4 403	2.0	-6.5	3 095	2 882	-6.9	-14.6	1 222	1 521	24.4	13.9
SEPTEMBER	5 186	4 717	-9.0	7.1	3 653	3 313	-9.3	14.9	1 533	1 404	-8.4	-7.7
OCTOBER	4 814	5 117	6.3	8.5	3 659	3 796	3.7	14.6	1 154	1 321	14.4	-5.9
NOVEMBER	4 848				3 579				1 269			
DECEMBER	4 477				3 355				1 122			



Broad Economic Categories

In the **quarter ended in October 2012**, as far as exports are concerned, the major growths were registered in *Capital goods* (+19.9%) and in *Fuels and lubricants* (+15.8%), when compared with the period August 2011 through October 2011.

For the same period, on the import side, the emphasis goes to the declines recorded in *Consumer goods* (-7.9%) and in *Transport equipment, parts and accessories* (-7.2%) and to the increase in *Fuels and lubricants* (+16.6%).

PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	AUG 11 to OCT 11	AUG 12 to OCT 12	%	AUG 11 to OCT 11	AUG 12 to OCT 12	%
FOOD AND BEVERAGES	1 148	1 225	6.7	2 018	2 030	0.6
PRIMARY	310	334	7.9	805	877	9.0
PROCESSED	838	891	6.3	1 213	1 153	-4.9
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	3 622	3 815	5.3	3 888	3 779	-2.8
PRIMARY	366	321	-12.2	390	343	-12.1
PROCESSED	3 256	3 493	7.3	3 498	3 436	-1.8
FUELS AND LUBRICANTS	777	900	15.8	2 603	3 037	16.6
PRIMARY	1	1	98.1	1 865	2 196	17.7
PROCESSED	777	899	15.7	738	841	13.9
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 188	1 424	19.9	1 913	1 829	-4.4
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	681	842	23.7	1 118	1 097	-1.9
PARTS AND ACCESSORIES	507	581	14.7	795	732	-7.9
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1 888	1 602	-15.2	1 560	1 447	-7.2
PASSENGER MOTOR CARS	560	414	-26.0	457	415	-9.3
OTHER	245	210	-14.2	174	255	46.8
PARTS AND ACCESSORIES	1 083	977	-9.8	929	778	-16.3
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1 893	1 972	4.2	2 293	2 112	-7.9
DURABLE	230	249	8.4	349	311	-11.0
SEMI-DURABLE	1 092	1 116	2.1	933	809	-13.3
NON-DURABLE	571	607	6.3	1 011	993	-1.7
GOODS NOT ELSEWHERE SPECIFIED	8	7	-15.5	3	2	-47.7

(1) - EXCEPT TRANSPORT EQUIPMENT

International Trade Statistics 1993-2011

YEAR	IMPORT			EXPORT		
	INTERNATIONAL	INTRA-EU	EXTRA-EU	INTERNATIONAL	INTRA-EU	EXTRA-EU
	Millions Euro					
1993	20 206	14 746	5 459	13 085	10 012	3 073
1994	23 513	17 049	6 464	15 748	12 093	3 655
1995	25 838	19 447	6 390	17 799	14 402	3 397
1996	28 133	21 715	6 418	19 323	15 646	3 677
1997	32 099	24 840	7 259	21 395	17 378	4 017
1998	36 264	28 720	7 544	22 830	18 825	4 005
1999	39 650	31 443	8 206	23 711	19 846	3 865
2000	45 706	34 942	10 764	27 215	22 009	5 205
2001	46 560	35 585	10 975	27 859	22 430	5 429
2002	45 080	35 692	9 387	28 461	22 933	5 528
2003	44 441	35 119	9 323	29 260	23 466	5 794
2004	49 260	38 882	10 378	30 920	24 997	5 923
2005	51 379	39 774	11 605	31 137	24 924	6 213
2006	56 295	43 265	13 029	35 640	27 755	7 886
2007	59 927	45 887	14 040	38 294	29 525	8 769
2008	64 194	48 007	16 187	38 847	28 904	9 943
2009	51 379	40 376	11 003	31 697	23 892	7 804
2010	58 647	44 798	13 849	37 268	28 104	9 164
2011	59 243	43 624	15 619	42 870	31 910	10 960

ABBREVIATIONS

- EU – European Union
- CN – Combined Nomenclature, 2011 and 2012 versions
- BEC – Classification by Broad Economic Categories, third revision

EXPLANATORY NOTES

1. International Trade compiles the statistical information about the commercial trade of goods with the European Union and Third Countries. In terms of Intra-EU trade statistics it includes adjustments for non-responses as well as for enterprises with transactions below the defined exemption thresholds, which exempts from providing statistical data a significant number of enterprises.
2. Data from International Trade might be subject to corrections resulting from additional data available to Statistics Portugal, for both Intra-EU and Extra-EU Trade.
3. In this “Press Release” the following statistical data are used:
 - 2011 - European Union - January to December provisional results;
 - Third Countries - January to December provisional results.
 - 2012 - European Union - January to October preliminary results;
 - Third Countries - January to October preliminary results.
4. Due to rounding off numbers, totals might not correspond to the sum of the indicated parcels.
5. Month-to-month growth rate – it compares the level of each variable between two consecutive months. Although being an indicator that allows an up to date follow-up of the evolution of each variable, the value of this variation rate is particularly influenced by seasonal fluctuations effects and from other specific effects in one or both compared months.
6. Year-on-year growth rate – it compares the level of each variable between the current period and the same period of the previous year. The evolution of this rate is less biased from seasonal fluctuations. However, it might be influenced by these types of effects when referred to a specific period of time.