

International Trade Statistics  
April 2012

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**International Trade - Exports of goods up by 8.4% and imports of goods down by 7.7%**

Exports of goods increased by 8.4% and imports of goods decreased by 7.7% in the **quarter ended in April 2012**, when compared with the period February 2011 through April 2011, which led to a EUR 2 048.4 million decrease on the deficit of the trade balance.

The sharp increase recorded in exports of goods with destination to the Chinese market contributed strongly for the positive performance of exports of goods towards foreign markets in the **1<sup>st</sup> quarter of 2012**, which was mostly due to the growth in exports of *Vehicles and other transport equipment*. China is now ranking 4<sup>th</sup> as the biggest destination market for *Vehicles and other transport equipment* produced in Portugal.

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**International Trade**

In the **quarter ended in April 2012**, exports of goods increased by 8.4% and imports decreased by 7.7% vis-à-vis the period of February 2011 through April 2011. This outcome led to a EUR 2 048.4 million decrease on the deficit of the trade balance. The coverage rate stood at 81.8%, corresponding to an improvement of 12.1 p.p. when compared with the coverage rate of the period of February 2011 to April 2011.

With regard to the year-on-year growth rates, in **April 2012** exports increased by 2.8%, as a result of the positive evolution of the Extra-EU trade (with the emphasis on exports of *Vehicles and other transport equipment*). Imports decreased by 11.4% towards the figures of April 2011, due to the negative evolution in both Intra-EU and Extra-EU trade, and with greater extent on the decrease in imports of *Vehicles and other transport equipment* and *Machinery and mechanical appliances* from fellow EU countries.

In terms of month-to-month growth rates, in **April 2012** exports decreased by 14.1% towards March 2012, mainly as a result of the decreases in exports of Intra-EU trade, mostly in *Vehicles and other transport equipment*, *Machinery and mechanical appliances* and *Mineral products*. Imports accounted for a 10.3% decrease, as a result of decreases in imports of *Mineral fuels* from Extra-EU countries and in arrivals of *Vehicles and other transport equipment* from fellow EU countries.

**PRELIMINARY GLOBAL DATA**

GLOBAL DATA	€ Million		GROWTH RATE
	FEB 11 to APR 11	FEB 12 to APR 12	%
<b>INTERNATIONAL</b>			
Exports (Fob)	10 533.0	11 422.7	8.4
Imports (Cif)	15 121.6	13 962.8	-7.7
Trade Balance	-4 588.5	-2 540.1	
Coverage rate (%)	69.7	81.8	
<b>INTRA-EU</b>			
Exports (Fob)	7 973.6	8 253.4	3.5
Imports (Cif)	11 222.4	10 126.0	-9.8
Trade Balance	-3 248.8	-1 872.6	
Coverage rate (%)	71.1	81.5	
<b>EURO ZONE</b>			
Exports (Fob)	6 920.7	7 034.9	1.7
Imports (Cif)	10 159.8	9 181.1	-9.6
Trade Balance	-3 239.1	-2 146.1	
Coverage rate (%)	68.1	76.6	
<b>EXTRA-EU</b>			
Exports (Fob)	2 559.5	3 169.2	23.8
Imports (Cif)	3 899.2	3 836.7	-1.6
Trade Balance	-1 339.7	-667.5	
Coverage rate (%)	65.6	82.6	
<b>EXCLUDING FUELS AND LUBRICANTS</b>			
Exports (Fob)	2 165.3	2 642.5	22.0
Imports (Cif)	2 040.9	1 695.9	-16.9
Trade Balance	124.4	946.6	
Coverage rate (%)	106.1	155.8	

### Intra-EU Trade

In the **period February 2012 to April 2012**, exports increased by 3.5% while imports decreased by 9.8% vis-à-vis the period February 2011 through April 2011.

In **April 2012** there was a 0.9% decrease in Intra-EU exports vis-à-vis **April 2011**, mainly due to decreases in *Mineral products* and in *Base metals*. On the other hand, Intra-EU imports decreased by 9.2%, caused by falls in imports of *Vehicles and other transport equipment* (mostly *Passenger motor cars*) and in *Machinery and mechanical appliances*.

In **April 2012**, vis-à-vis **March 2012**, exports fell by 15.9%, due to decreases in exports of *Vehicles and other transport equipment* (mostly *Passenger motor cars*), *Machinery and mechanical appliances* and *Mineral products* (namely *Copper ores and concentrates*). Imports decreased by 9.5% essentially due to *Vehicles and other transport equipment* (mostly *Parts and accessories for motor cars vehicles and Passenger motor cars*), *Base metals* (namely *Bars and rods of iron or non-alloy steel, hot-rolled, in irregularly wound coils*) and *Machinery and mechanical appliances*.

## Extra-EU Trade

In the **period February 2012 to April 2012**, vis-à-vis the same period of the previous year, exports increased by 23.8% and imports recorded a 1.6% decrease, corresponding to a deficit of EUR 667.5 million, with a correspondent coverage rate of 82.6%.

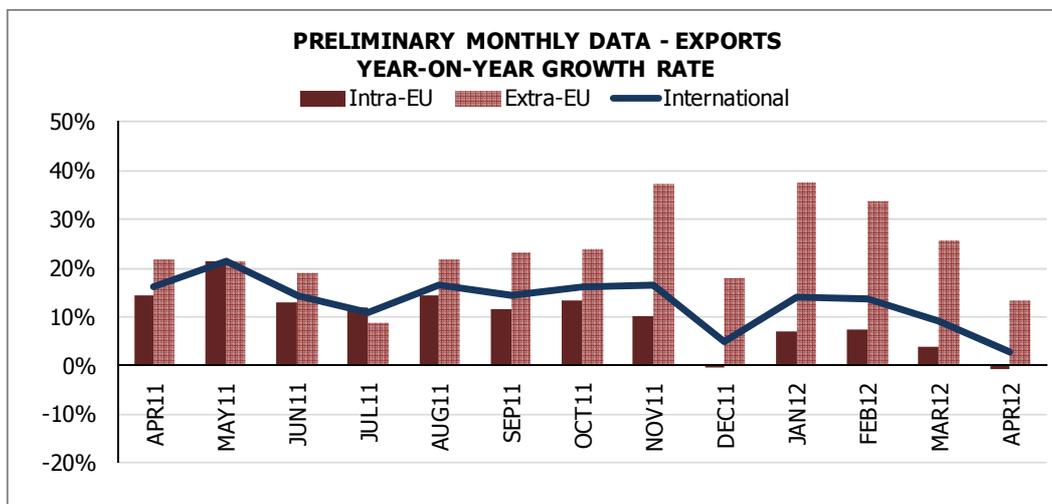
With the exclusion of *Fuels and lubricants*, Extra-EU exports increased by 22% and Extra-EU imports decreased by 16.9%, when compared with February 2011 through April 2011. Trade balance, excluding these types of products, reached a EUR 946.6 million surplus, corresponding to a 155.8% coverage rate.

In **April 2012**, exports to Third Countries grew as much as 13.2% vis-à-vis **April 2011**, essentially due to increases in exports of *Vehicles and other transport equipment* (particularly *Passenger motor cars* towards the Chinese market), *Base metals* (mostly *Bars and rods, of iron or non-alloy steel, with indentations, ribs, groves or other deformations produced during the rolling process*) and *Machinery and mechanical appliances* (namely *Data-processing machines, automatic, portable, Radio-broadcast receivers capable of receiving and decoding digital Radio Data System signals* and *Liquid dielectric transformers*). Extra-EU imports accounted for a decrease of 16.6% mainly due to the decline in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals, crude* and *Natural gas, liquefied*), *Agricultural products* (mainly *Soya beans, whether or not broken (excl. seed for sowing)*) and *Base metals* (namely *Unwrought primary aluminium alloys*).

In **April 2012**, vis-à-vis **March 2012**, Extra-EU exports went down by 9.4%, due to decreases in *Mineral fuels*, *Machinery and mechanical appliances* (namely *Generating sets, wind-powered*) and *Vehicles and other transport equipment* (mostly *Passenger motor cars* towards the Chinese market). Extra-EU imports accounted for a 12.5% decrease, mostly due to *Mineral fuels*.

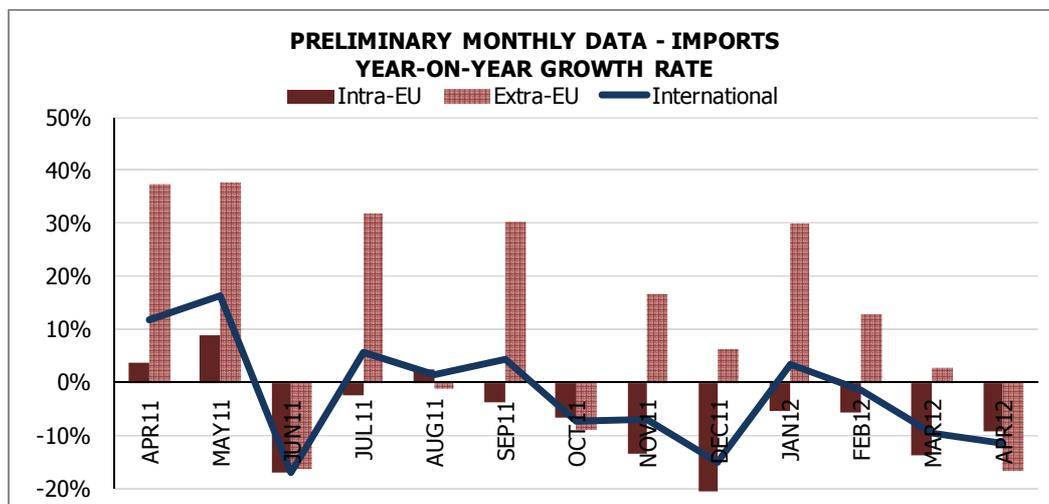
## PRELIMINARY MONTHLY DATA - EXPORTS

MONTH	INTERNATIONAL EXPORTS				INTRA-EU EXPORTS				EXTRA-EU 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
			%	%			%	%			%	%
<b>TOTAL</b>	<b>42 384</b>	<b>14 980</b>			<b>31 403</b>	<b>10 844</b>			<b>10 982</b>	<b>4 136</b>		
JANUARY	3 121	3 557	14.0	8.4	2 420	2 590	7.0	13.0	702	967	37.8	-2.4
FEBRUARY	3 314	3 770	13.8	6.0	2 528	2 718	7.5	4.9	786	1 052	33.9	8.8
MARCH	3 779	4 117	9.0	9.2	2 894	3 006	3.9	10.6	885	1 111	25.6	5.6
APRIL	3 441	3 536	2.8	-14.1	2 552	2 529	-0.9	-15.9	889	1 007	13.2	-9.4
MAY	3 701				2 790				911			
JUNE	3 588				2 673				915			
JULY	3 777				2 817				960			
AUGUST	2 924				2 055				869			
SEPTEMBER	3 792				2 792				1 000			
OCTOBER	3 790				2 788				1 002			
NOVEMBER	3 876				2 802				1 074			
DECEMBER	3 282				2 292				990			



## PRELIMINARY MONTHLY DATA - IMPORTS

MONTH	INTERNATIONAL IMPORTS				INTRA-EU IMPORTS				EXTRA-EU 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
	<b>TOTAL</b>	<b>57 730</b>	<b>18 563</b>			<b>42 149</b>	<b>13 306</b>			<b>15 581</b>	<b>5 256</b>	
JANUARY	4 453	4 600	3.3	4.4	3 361	3 180	-5.4	-3.2	1 093	1 420	29.9	26.6
FEBRUARY	4 636	4 570	-1.4	-0.6	3 538	3 332	-5.8	4.8	1 098	1 238	12.7	-12.8
MARCH	5 475	4 951	-9.6	8.3	4 128	3 565	-13.6	7.0	1 347	1 386	2.9	12.0
APRIL	5 010	4 441	-11.4	-10.3	3 556	3 228	-9.2	-9.5	1 454	1 213	-16.6	-12.5
MAY	5 438				3 778				1 660			
JUNE	4 607				3 397				1 211			
JULY	4 906				3 487				1 419			
AUGUST	4 234				3 013				1 222			
SEPTEMBER	5 100				3 568				1 532			
OCTOBER	4 720				3 566				1 154			
NOVEMBER	4 744				3 474				1 269			
DECEMBER	4 406				3 284				1 122			



## Broad Economic Categories

In the **period February 2012 to April 2012**, exports of *Fuels and lubricants* increased by 43.7%, when compared with the period February 2011 to April 2011, mainly due to *processed goods*. *Capital goods* recorded a sharp rise as well (+23.2%).

For the same period, on the import side, the emphasis goes to the declines recorded in *Transport equipment, parts and accessories thereof* (-29.5%) and in *Capital goods* (-11%) and to the rise in *Fuels and lubricants* (+17.1%), mostly due to the performance of *primary products*.

### PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	FEB 11 to APR 11	FEB 12 to APR 12	%	FEB 11 to APR 11	FEB 12 to APR 12	%
<b>FOOD AND BEVERAGES</b>	926	1 004	8.5	1 876	1 723	-8.2
PRIMARY	264	275	3.9	813	725	-10.8
PROCESSED	661	729	10.2	1 064	998	-6.2
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED</b>	3 995	4 065	1.8	4 469	4 131	-7.6
PRIMARY	454	396	-12.8	499	474	-5.1
PROCESSED	3 541	3 670	3.6	3 970	3 658	-7.9
<b>FUELS AND LUBRICANTS</b>	633	909	43.7	2 401	2 812	17.1
PRIMARY	1	1	72.7	1 411	2 129	50.8
PROCESSED	632	908	43.7	990	683	-31.0
<b>CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)</b>	1 092	1 345	23.2	2 014	1 792	-11.0
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	628	824	31.2	1 181	1 081	-8.4
PARTS AND ACCESSORIES	464	520	12.2	833	711	-14.7
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF</b>	1 956	2 152	10.0	2 153	1 517	-29.5
PASSENGER MOTOR CARS	592	686	15.9	970	464	-52.2
OTHER	205	331	61.4	236	106	-55.1
PARTS AND ACCESSORIES	1 159	1 135	-2.1	947	948	0.0
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	1 848	1 941	5.1	2 153	1 984	-7.8
DURABLE	231	251	8.8	350	306	-12.6
SEMI-DURABLE	1 045	1 067	2.2	796	745	-6.4
NON-DURABLE	573	623	8.8	1 007	933	-7.3
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	8	6	-27.5	5	1	-76.0

(1) - EXCEPT TRANSPORT EQUIPMENT

## 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 preliminary results;  
- Third Countries - January to December preliminary results.
  - 2012 - European Union - January to April preliminary results;  
- Third Countries - January to April 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.
7. The revision policy applied to International Trade Statistics, which complies with the revision policy issued to Statistics Portugal, is as follows:
  - In each month data is published with regard to month M (40 days) and the prior 3 months are revised.
  - The dissemination of preliminary results with regard to year N will take place in the month of May of year N+1, at the same time of the last revision (3rd) of the month of December of the year N. Therefore the month of December is reviewed as many times as the other months of the year.
  - The dissemination of provisional results with regard to year N will take place in October of year N+1.
  - The dissemination of definitive results with regard to year N will take place in May of year N+2.
  - Extraordinary revisions: they are the result of unexpected facts exogenous to the data production process, or might derive from error corrections that were not possible to introduce during the regular revision process as defined earlier. It should be noted that if the total amount of the revision so justifies (case by case evaluation), it should be included and disseminated in the results of the month following its detection.