

09 August, 2011

International Trade Statistics

June 2011

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## International Trade – Exports up by 17.4% and Imports by 1.9%

In the **second quarter of 2011**, exports increased by 17.4% and imports by 1.9% when compared with the same period of the previous year (April 2010 to June 2010), which led to a EUR 1 305.4 million decrease on the deficit of the trade balance.

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### International Trade

In the **second quarter of 2011**, exports increased by 17.4% and imports by 1.9% towards the same period of the previous year. The coverage rate was 71.6%, corresponding to an improvement of 9.4 p.p. when compared with the same period of 2010.

With regard to the year-on-year growth rates, in **June 2011**, as in the months before, exports increased by 14%, mainly due to the increase in Intra-EU Trade. Imports, contrary to what happened in the previous months, decreased by 17.3% towards June 2010, due to decreases in both Intra and Extra-EU Trade, but with greater intensity in imports of goods from Extra-EU countries.

Concerning month-to-month growth rates, in **June 2011**, exports decreased by 3.8% towards May 2011, due to the decrease in exports of goods to Intra-EU countries. As far as imports are concerned, there was a significant 15% decrease, as a result of the negative evolution of both Intra and Extra-EU Trade.

**PRELIMINARY GLOBAL DATA**

GLOBAL DATA	€ Million		GROWTH RATE
	APR 10 to JUN 10	APR 11 to JUN 11	%
<b>INTERNATIONAL</b>			
Exports (Fob)	9 148.0	10 738.4	17.4
Imports (Cif)	14 707.5	14 992.6	1.9
Trade Balance	-5 559.5	-4 254.1	
Coverage rate (%)	62.2	71.6	
<b>INTRA-EU</b>			
Exports (Fob)	6 897.6	8 002.9	16.0
Imports (Cif)	10 999.9	10 669.0	-3.0
Trade Balance	-4 102.4	-2 666.1	
Coverage rate (%)	62.7	75.0	
<b>EURO ZONE</b>			
Exports (Fob)	5 926.3	6 902.9	16.5
Imports (Cif)	9 888.0	9 660.9	-2.3
Trade Balance	-3 961.7	-2 758.0	
Coverage rate (%)	59.9	71.5	
<b>EXTRA-EU</b>			
Exports (Fob)	2 250.5	2 735.5	21.6
Imports (Cif)	3 707.6	4 323.6	16.6
Trade Balance	-1 457.1	-1 588.1	
Coverage rate (%)	60.7	63.3	
<b>EXCLUDING FUELS AND LUBRICANTS</b>			
Exports (Fob)	1 917.4	2 196.2	14.5
Imports (Cif)	1 910.4	2 019.1	5.7
Trade Balance	7.0	177.1	
Coverage rate (%)	100.4	108.8	

## Intra-EU Trade

In the **second quarter of 2011**, in Intra-EU Trade, exports increased by 16% and imports decreased by 3% towards the same period of the previous year.

When analyzing year-on-year growth rates, in **June 2011**, as in previous months, Intra-EU Trade accounted for a 11.8% increase in exports, due to the positive evolution in *Vehicles and other transport material* and in *Machinery, mechanical appliances*. Imports of goods registered a decrease, for the first time in 2011, of as much as 17.6%, which reflects the strong fall in imports of *Vehicles and other transport material*, mainly due to the purchase of military equipment in June 2010.

In a month-to-month analysis (June 2011 vis-à-vis May 2011), in **June 2011** exports decreased by 5.6% and imports by 9.7%. In exports, the main contributors for the reported evolution were *Machinery, mechanical appliances, Other products* and *Vehicles and other transport equipment*. Concerning the decrease in imports, the main contribution came from *Vehicles and other transport equipment, Machinery and mechanical appliances* and *Mineral fuels*.

## Extra-EU Trade

In the **second quarter of 2011**, in Extra-EU Trade, exports increased by 21.6% and imports by 16.6% towards the same period of the previous year.

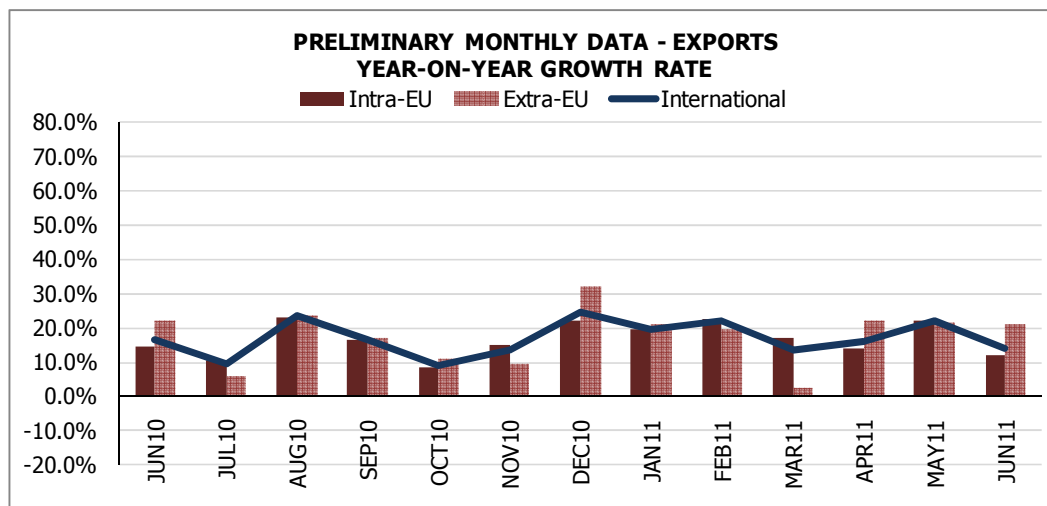
Excluding *Fuels and lubricants*, Extra-EU exports increased by 14.5% and Extra-EU imports by 5.7%, when compared with the same period of the previous year. Trade balance, excluding these types of products, reached a EUR 177.1 million surplus with a correspondent coverage rate of 108.8%, while global figures (*Fuels and lubricants* included) revealed a deficit of EUR 1 588.1 million, corresponding to a 63.3% coverage rate.

With regard to monthly data from Extra-EU Trade, in **June 2011**, as in previous months, exports increased by 20.9% comparing with the same month of 2010, mainly as a result of Extra-EU exports of *Machinery, mechanical appliances, Mineral fuels* and *Base Metals*. Contrary to the trend of the previous months, Extra-EU imports decreased by 16.2%, mainly due to the decrease in imports of *Mineral fuels* from Extra-EU countries.

In a month-to-month analysis, in **June 2011**, Extra-EU exports increased by 1.8% towards May 2011, mainly due to the contributions of *Machinery, mechanical appliances, Base metals* and *Chemical products*. There was a 27.1% decrease in Extra-EU imports when compared with May 2011, mostly due to the fall in *Mineral fuels*, namely *Petroleum oils*.

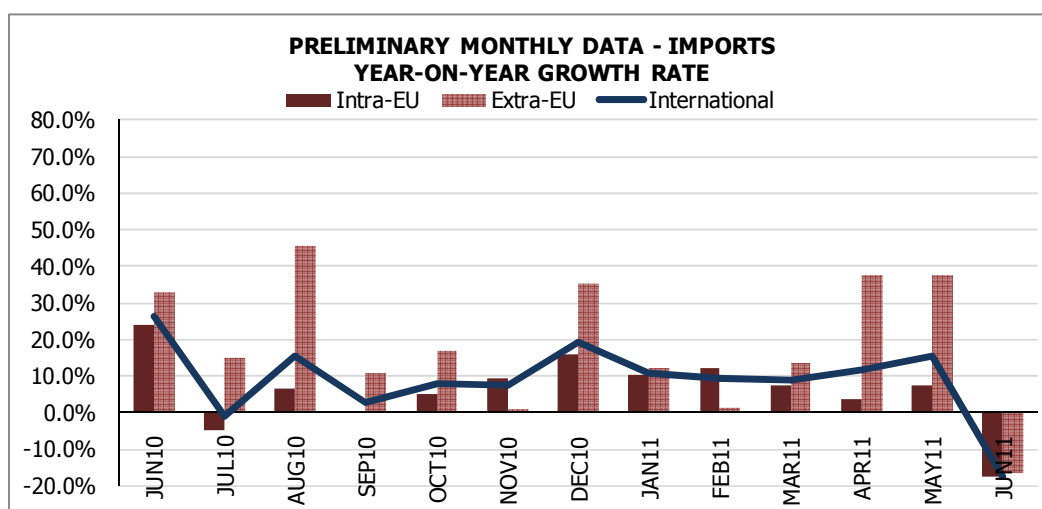
**PRELIMINARY MONTHLY DATA - EXPORTS**

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	EXPORTS				EXPORTS				EXPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2010	2011	Year-on-year	Month-to-month	2010	2011	Year-on-year	Month-to-month	2010	2011	Year-on-year	Month-to-month
<b>TOTAL</b>	<b>36 762</b>	<b>20 952</b>			<b>27 573</b>	<b>15 845</b>			<b>9 189</b>	<b>5 107</b>		
JANUARY	2 608	3 121	19.7	-0.4	2 028	2 420	19.3	5.5	580	702	20.9	-16.4
FEBRUARY	2 719	3 314	21.9	6.2	2 062	2 528	22.6	4.5	657	786	19.6	12.0
MARCH	3 333	3 779	13.4	14.0	2 469	2 894	17.2	14.5	864	885	2.4	12.6
APRIL	2 962	3 441	16.1	-8.9	2 232	2 550	14.2	-11.9	730	891	22.0	0.7
MAY	3 048	3 720	22.0	8.1	2 297	2 805	22.1	10.0	751	914	21.8	2.7
JUNE	3 137	3 578	14.0	-3.8	2 368	2 648	11.8	-5.6	769	931	20.9	1.8
JULY	3 402				2 520				883			
AUGUST	2 512				1 799				713			
SEPTEMBER	3 314				2 501				812			
OCTOBER	3 267				2 459				808			
NOVEMBER	3 327				2 545				782			
DECEMBER	3 133				2 293				840			



**PRELIMINARY MONTHLY DATA - IMPORTS**

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	IMPORTS				IMPORTS				IMPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2010	2011	Year-on-year	Month-to-month	2010	2011	Year-on-year	Month-to-month	2010	2011	Year-on-year	Month-to-month
<b>TOTAL</b>	<b>57 053</b>	<b>29 557</b>			<b>43 205</b>	<b>21 696</b>			<b>13 849</b>	<b>7 862</b>		
JANUARY	4 014	4 453	10.9	-14.2	3 040	3 361	10.5	-18.7	974	1 093	12.2	3.7
FEBRUARY	4 230	4 636	9.6	4.1	3 148	3 538	12.4	5.3	1 082	1 098	1.5	0.5
MARCH	5 029	5 475	8.9	18.1	3 841	4 128	7.5	16.7	1 187	1 347	13.5	22.7
APRIL	4 485	5 008	11.6	-8.5	3 428	3 554	3.7	-13.9	1 057	1 454	37.5	7.9
MAY	4 679	5 398	15.4	7.8	3 473	3 738	7.6	5.2	1 206	1 660	37.6	14.2
JUNE	5 544	4 587	-17.3	-15.0	4 099	3 377	-17.6	-9.7	1 445	1 210	-16.2	-27.1
JULY	4 645				3 569				1 076			
AUGUST	4 177				2 940				1 237			
SEPTEMBER	4 884				3 708				1 175			
OCTOBER	5 082				3 815				1 267			
NOVEMBER	5 095				4 007				1 088			
DECEMBER	5 190				4 136				1 054			



## Broad Economic Categories

In the **second quarter of 2011**, vis-à-vis the same period of the previous year, there were significant increases in exports of *Fuels and lubricants* (+43.6%), mainly due to the increase of subcategory processed products, *Transport equipment, parts and accessories* (+24%) and *Industrial supplies* (+22%).

On the import side, for the same period, the most significant increases were registered in *Fuels and lubricants* (+27.7%), mainly due to the increase of subcategory primary products, and in *Industrial supplies* (+12.5%). Imports of *Transport equipment, parts and accessories* registered the most significant decrease (-8.6%) towards the second quarter of 2010.

### PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	APR 10 to JUN 10	APR 11 to JUN 11	%	APR 10 to JUN 10	APR 11 to JUN 11	%
<b>FOOD AND BEVERAGES</b>	867	963	11.1	1 760	1 881	6.9
PRIMARY	234	256	9.4	775	804	3.7
PROCESSED	632	707	11.8	985	1 077	9.4
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED</b>	3 258	3 974	22.0	3 922	4 411	12.5
PRIMARY	375	379	1.0	355	485	36.6
PROCESSED	2 882	3 596	24.8	3 567	3 926	10.1
<b>FUELS AND LUBRICANTS</b>	536	769	43.6	2 174	2 776	27.7
PRIMARY	1	1	60.7	1 571	2 079	32.3
PROCESSED	535	768	43.6	603	697	15.6
<b>CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)</b>	1 002	1 145	14.3	2 089	1 971	-5.6
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	595	661	11.1	1 271	1 161	-8.7
PARTS AND ACCESSORIES	407	484	18.9	818	810	-0.9
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF</b>	1 604	1 988	24.0	2 134	1 950	-8.6
PASSENGER MOTOR CARS	406	610	50.4	1 028	830	-19.2
OTHER	186	217	16.8	263	190	-27.9
PARTS AND ACCESSORIES	1 012	1 161	14.7	843	929	10.2
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	1 630	1 833	12.4	2 094	1 957	-6.5
DURABLE	206	233	12.8	405	340	-16.0
SEMI-DURABLE	880	997	13.3	699	686	-1.9
NON-DURABLE	544	603	10.9	990	931	-6.0
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	11	10	-14.5	475	7	-98.5

(1) - EXCEPT TRANSPORT EQUIPMENT

## ABBREVIATIONS

- EU – European Union  
CN – Combined Nomenclature, 2010 and 2011 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:
  - 2010 - European Union - January to December preliminary results;
  - Third Countries - January to December preliminary results.
  - 2011 - European Union - January to June preliminary results;
  - Third Countries - January to June 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 a 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.