

09 August, 2013

International Trade Statistics

June 2013

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## International Trade of goods – Exports and imports up by 6.3% and 2.1%, respectively

Exports and imports of goods increased by 6.3% and 2.1%, respectively, in the **second quarter 2013**, when compared with the second quarter 2012, which led to a EUR 424.2 million decrease in the deficit of the trade balance and an increase of 3 p.p. in the coverage rate .

In year-on-year terms, in **June 2013**, exports decreased by 1.2% and imports increased by 0.9% (in May 2013 those figures were +5.1% and -3.1%, respectively).

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### International Trade (total of Intra-EU trade and Extra-EU trade)

In the **second quarter 2013**, exports of goods increased by 6.3% and imports by 2.1%, **vis-à-vis the second quarter 2012**, which led to a EUR 424.2 million decrease in the deficit of the trade balance. The coverage rate stood at 85.9%, corresponding to a 3.3 p.p. increase when compared with the same period of 2012.

**With regard to year-on-year growth rates**, in **June 2013**, exports decreased by 1.2% **when compared with June 2012**, as a result of the evolution in Intra-EU trade (especially in *Vehicles and other transport equipment*, *Other products* and *Clothing*), whereas in Extra-EU trade there was a growth. Imports increased by 0.9% vis-à-vis June 2012, as a result of the evolution in Extra-EU trade (essentially due to *Mineral fuels*), since there was a decline in Intra-EU trade.

**In terms of month-to-month growth rates**, in **June 2013**, exports decreased by 7.7% **when compared with May 2013**, due to the evolution of both Intra-EU and Extra-EU trades, which reflected the declines in almost all groups of products (especially in *Vehicles and other transport equipment*, *Machinery and mechanical appliances* and *Mineral fuels* ). Imports decreased by 6.1%, reflecting the evolution in both types of trade and resulting from the declines in almost all groups of products (more so in *Mineral fuels*).

**PRELIMINARY GLOBAL DATA**

GLOBAL DATA	€ Million		GROWTH RATE
	APR 12 to JUN 12	APR 13 to JUN 13	%
<b>INTERNATIONAL</b>			
Exports (FOB)	11 543.0	12 267.1	6.3
Imports (CIF)	13 982.6	14 282.6	2.1
Trade Balance	-2 439.7	-2 015.5	
Coverage rate (%)	82.6	85.9	
<b>INTRA-EU</b>			
Exports (FOB)	8 297.1	8 599.6	3.6
Imports (CIF)	10 102.7	10 234.4	1.3
Trade Balance	-1 805.6	-1 634.8	
Coverage rate (%)	82.1	84.0	
<b>EURO ZONE</b>			
Exports (FOB)	7 019.6	7 272.0	3.6
Imports (CIF)	9 082.4	9 284.1	2.2
Trade Balance	-2 062.7	-2 012.2	
Coverage rate (%)	77.3	78.3	
<b>EXTRA-EU</b>			
Exports (FOB)	3 245.9	3 667.5	13.0
Imports (CIF)	3 879.9	4 048.2	4.3
Trade Balance	-634.0	-380.7	
Coverage rate (%)	83.7	90.6	
<b>EXCLUDING FUELS AND LUBRICANTS</b>			
Exports (FOB)	2 767.5	2 985.0	7.9
Imports (CIF)	1 785.1	1 885.2	5.6
Trade Balance	982.4	1 099.8	
Coverage rate (%)	155.0	158.3	

## Intra-EU Trade

In the **second quarter 2013**, exports increased by 3.6% and imports by 1.3%, **vis-à-vis the second quarter of 2012**, corresponding to a deficit of EUR 1 634.8 million and to a coverage rate of 84.0%.

In **June 2013**, Intra-EU exports decreased by 4.5% **vis-à-vis June 2012**, mostly due to the evolution in *Vehicles and other transport equipment* (mainly *Passenger motor cars*), *Other products* (essentially *Gold, incl. gold plated with platinum, unwrought or not further worked than semi-manufactured or in powder form*) and *Clothing*. Intra-EU imports decreased by 0.4% mostly as a result of the declines in *Machinery and mechanical appliances* (especially *Automatic, portable data-processing machines* and *Printed circuits*) and *Chemical products* (essentially *Medicaments*).

In **June 2013**, exports decreased by 6.2%, **vis-à-vis May 2013**, as a result of the overall decline in almost all groups of products, mostly in *Vehicles and other transport equipment* (particularly in *Passenger motor cars* and *Parts and accessories of motor vehicles*) and *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*). Imports decreased by 3.8%, mirroring the overall downturn in almost all groups of products, especially in *Machinery and mechanical appliances* and *Base metals*.

## Extra-EU Trade

In the **second quarter 2013**, exports increased by 13.0% and imports by 4.3%, **vis-à-vis the second quarter 2012**. This outcome led to a deficit of EUR 380.7 million and to a corresponding coverage rate of 90.6%.

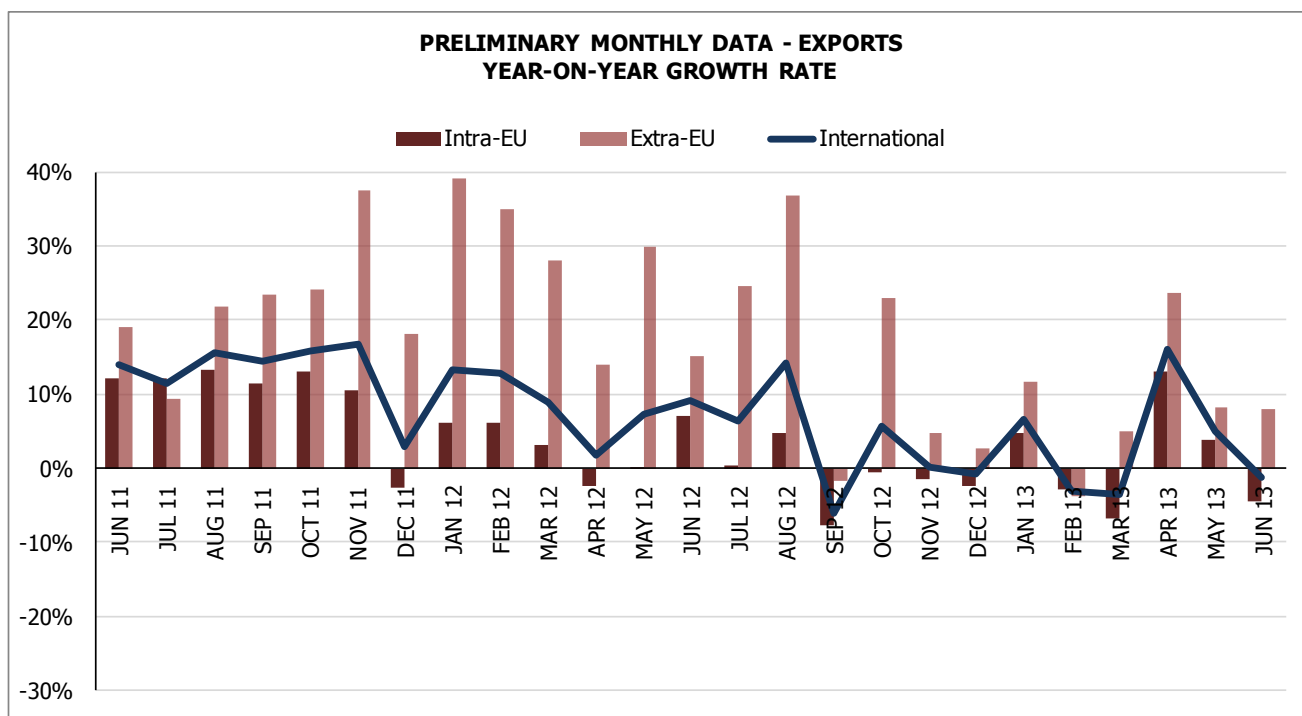
Excluding *Fuels and lubricants*, Extra-EU exports increased by 7.9% and Extra-EU imports by 5.6%, when compared with the second quarter 2012. Trade balance, excluding these types of products, accounted for a EUR 1 099.8 million surplus, corresponding to a coverage rate of 158.3%.

In **June 2013**, exports to Third Countries accounted for a 8.0% increase **vis-à-vis June 2012**, mainly as a result of the increase in *Mineral fuels* (especially *Medium oils and preparations, of petroleum or bituminous minerals*). Extra-EU imports increased by 4.6%, essentially due to *Mineral fuels* (mainly *Medium oils and preparations, of petroleum or bituminous minerals* and *Petroleum gas and other gaseous hydrocarbons*).

In **June 2013**, Extra-EU exports decreased by 11.1%, **vis-à-vis May 2013**, as a consequence of the declines in almost all groups of products, with the emphasis on *Machinery and mechanical appliances* (namely *Injection or compression-type moulds for rubber or plastics*) and in *Vehicles and other transport equipment* (mainly *Passenger motor cars* and *Motor vehicles for the transport of goods*). Extra-EU imports decreased by 11.9%, mostly due to the evolution in *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals, crude* and *Natural gas, liquefied*).

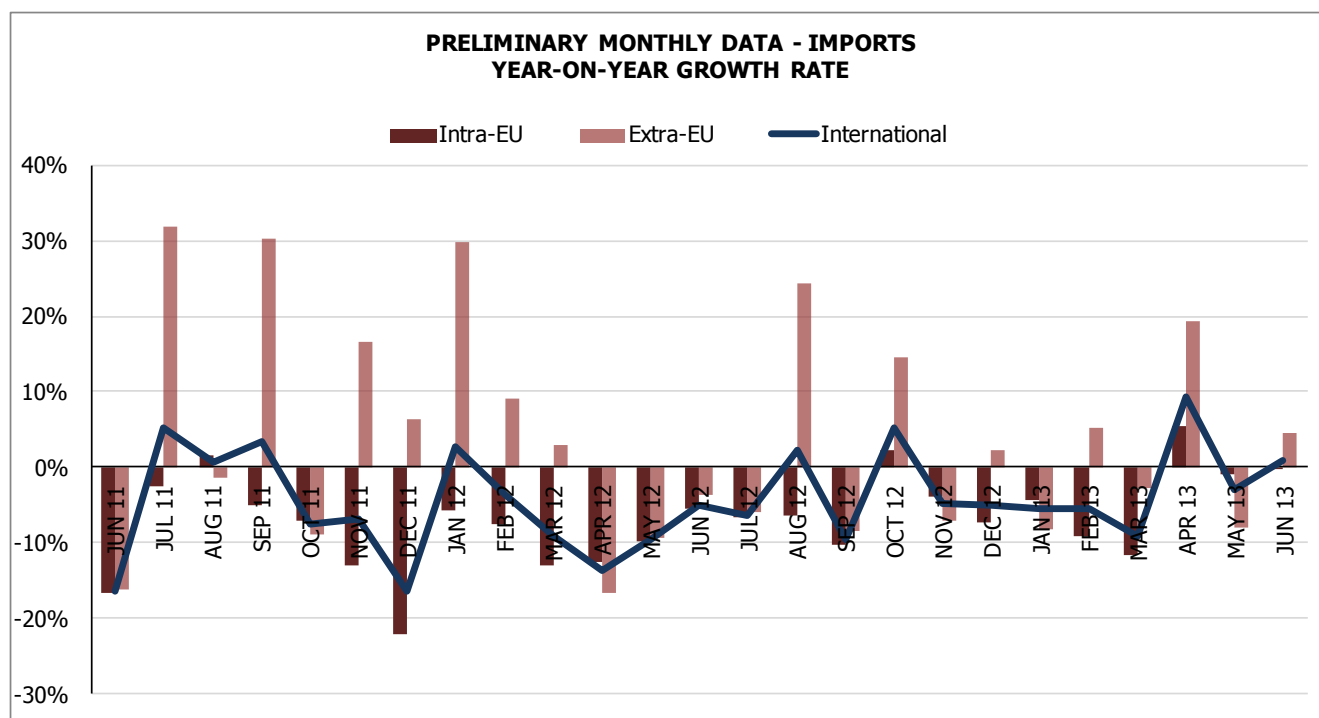
**PRELIMINARY MONTHLY DATA - EXPORTS**

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	EXPORTS				EXPORTS				EXPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2012	2013	Year-on-year	Month-to-month	2012	2013	Year-on-year	Month-to-month	2012	2013	Year-on-year	Month-to-month
TOTAL	45 324	23 809			32 197	16 862			13 127	6 947		
JANUARY	3 623	3 863	6.6	19.0	2 656	2 784	4.8	24.8	967	1 079	11.6	6.2
FEBRUARY	3 797	3 677	-3.1	-4.8	2 746	2 667	-2.9	-4.2	1 051	1 011	-3.9	-6.3
MARCH	4 149	4 002	-3.5	8.8	3 015	2 812	-6.7	5.5	1 133	1 190	5.0	17.7
APRIL	3 530	4 096	16.0	2.3	2 519	2 846	13.0	1.2	1 011	1 250	23.7	5.1
MAY	4 043	4 249	5.1	3.7	2 860	2 969	3.8	4.3	1 182	1 280	8.2	2.4
JUNE	3 970	3 923	-1.2	-7.7	2 918	2 785	-4.5	-6.2	1 053	1 138	8.0	-11.1
JULY	4 077				2 884				1 193			
AUGUST	3 365				2 179				1 186			
SEPTEMBER	3 581				2 600				982			
OCTOBER	4 033				2 804				1 229			
NOVEMBER	3 910				2 785				1 125			
DECEMBER	3 247				2 231				1 016			



**PRELIMINARY MONTHLY DATA - IMPORTS**

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	IMPORTS				IMPORTS				IMPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2012	2013	Year-on-year	Month-to-month	2012	2013	Year-on-year	Month-to-month	2012	2013	Year-on-year	Month-to-month
<b>TOTAL</b>	<b>56 234</b>	<b>27 802</b>			<b>40 402</b>	<b>19 801</b>			<b>15 832</b>	<b>8 001</b>		
JANUARY	4 726	4 463	-5.6	4.9	3 306	3 160	-4.4	1.6	1 420	1 303	-8.3	13.6
FEBRUARY	4 676	4 422	-5.4	-0.9	3 438	3 120	-9.2	-1.3	1 238	1 302	5.1	-0.1
MARCH	5 106	4 635	-9.2	4.8	3 720	3 287	-11.6	5.3	1 386	1 349	-2.7	3.6
APRIL	4 415	4 828	9.3	4.2	3 205	3 383	5.5	2.9	1 210	1 445	19.4	7.2
MAY	5 031	4 877	-3.1	1.0	3 527	3 493	-1.0	3.2	1 504	1 384	-8.0	-4.2
JUNE	4 536	4 578	0.9	-6.1	3 371	3 359	-0.4	-3.8	1 165	1 219	4.6	-11.9
JULY	4 709				3 374				1 335			
AUGUST	4 418				2 897				1 521			
SEPTEMBER	4 684				3 280				1 404			
OCTOBER	5 061				3 740				1 322			
NOVEMBER	4 616				3 437				1 180			
DECEMBER	4 255				3 109				1 146			



## Broad Economic Categories

In the **second quarter 2013, when compared with the same period of 2012**, the emphasis goes to the increase in **exports** of *Fuels and lubricants* (+37.7%) and *Food and beverages* (+11.4%), while exports of *Transport equipment and parts* decreased by 3.4%.

In the same period, as far as **imports** are concerned, the emphasis goes to the 14.5% increase in *Transport equipment and parts and accessories* (mainly in *Other transport equipment* (+118.4%), due to the purchase of *Aeroplanes and other powered aircraft of an unladen weight > 15.000 kg* in the second quarter 2013) and to the 5.7% growth in *Food and beverages*.

### PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	APR 12 to JUN 12	APR 13 to JUN 13	%	APR 12 to JUN 12	APR 13 to JUN 13	%
<b>FOOD AND BEVERAGES</b>	1 048	1 168	11.4	1 875	1 981	5.7
PRIMARY	270	291	7.8	825	837	1.4
PROCESSED	778	877	12.7	1 050	1 144	9.0
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED</b>	4 148	4 272	3.0	4 194	4 245	1.2
PRIMARY	378	382	1.1	473	480	1.4
PROCESSED	3 770	3 890	3.2	3 721	3 766	1.2
<b>FUELS AND LUBRICANTS</b>	934	1 285	37.7	2 695	2 738	1.6
PRIMARY	1	1	-6.0	2 078	1 980	-4.7
PROCESSED	933	1 285	37.7	617	758	22.9
<b>CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)</b>	1 418	1 500	5.8	1 887	1 827	-3.2
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	869	890	2.4	1 140	1 066	-6.4
PARTS AND ACCESSORIES	549	610	11.2	747	761	1.8
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF</b>	2 019	1 951	-3.4	1 417	1 622	14.5
PASSENGER MOTOR CARS	583	554	-5.1	414	472	14.0
OTHER	344	307	-10.5	103	224	118.4
PARTS AND ACCESSORIES	1 092	1 090	-0.2	900	926	2.8
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	1 967	2 081	5.8	1 909	1 866	-2.3
DURABLE	255	295	16.0	308	296	-4.0
SEMI-DURABLE	1 048	1 100	4.9	637	666	4.4
NON-DURABLE	664	686	3.2	964	904	-6.2
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	8	9	15.2	4	3	-32.8

(1) - EXCEPT TRANSPORT EQUIPMENT



## ABBREVIATIONS

- EU – European Union  
CN – Combined Nomenclature, 2011, 2012 and 2013 versions  
BEC – Classification by Broad Economic Categories, third revision

## EXPLANATORY NOTES

- For simplification purposes, the terms associated to International Trade Statistics are narrowed to “Imports” and “Exports”, however stating which market is being referred to (Intra-EU, Extra-EU and International Trade which includes the former two).
- 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.
- In this “Press Release” the following statistical data are used:
  - 2011 - European Union - January to December definitive results;  
- Third Countries - January to December definitive results.
  - 2012 - European Union - January to December preliminary results;  
- Third Countries - January to December preliminary results
  - 2013 - European Union - January to June monthly preliminary results;  
- Third Countries - January to June monthly preliminary results.
- Due to rounding off numbers, totals might not correspond to the sum of the indicated parcels.
- 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.
- 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. The year-on-year growth rate (March to May 2013) of the International Trade data in this press release incorporates a revision in both exports and imports, as a result of corrections of data reported by the enterprises and the reception of additional information by Statistics Portugal.

### YEAR-ON-YEAR GROWTH RATE - MARCH TO MAY 2013

	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	5.7	5.3
IMPORTS	-1.6	-1.5

- The revisions policy applied to International Trade Statistics, which complies with the revisions 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: the result from 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.