

## International Trade Statistics

August 2019

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### Exports and imports decreased by 3.8% and by 4.0% respectively, in nominal terms

In **August 2019**, exports and imports of goods recorded nominal year-on-year growth rates of -3.8% and -4.0% respectively (+1.3% and +9.5% in the same order, in July 2019). The emphasis was on the decreases in exports and imports of *Fuels and lubricants* (-44.1% and -43.7%, respectively), namely in exports of *Processed products* and imports of *Primary products*.

Excluding *Fuels and lubricants*, exports grew by 0.6% and imports increased by 4.4% (+3.0% and +9.7% respectively, in July 2019).

The trade balance deficit in goods decreased by EUR 78 million when compared to the same month of 2018, reaching EUR 1,638 million in **August 2019**. Excluding *Fuels and lubricants*, the trade balance stood at EUR -1,288 million, corresponding to an increase of EUR 190 million in the trade deficit vis-à-vis August 2018.

In the **quarter ended in August 2019**, exports of goods declined by 3.6% and imports grew by 0.6% compared to the quarter ended in August 2018 (+0.4% and +6.3% in the same order, in the quarter ended in July 2019).

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## GLOBAL RESULTS

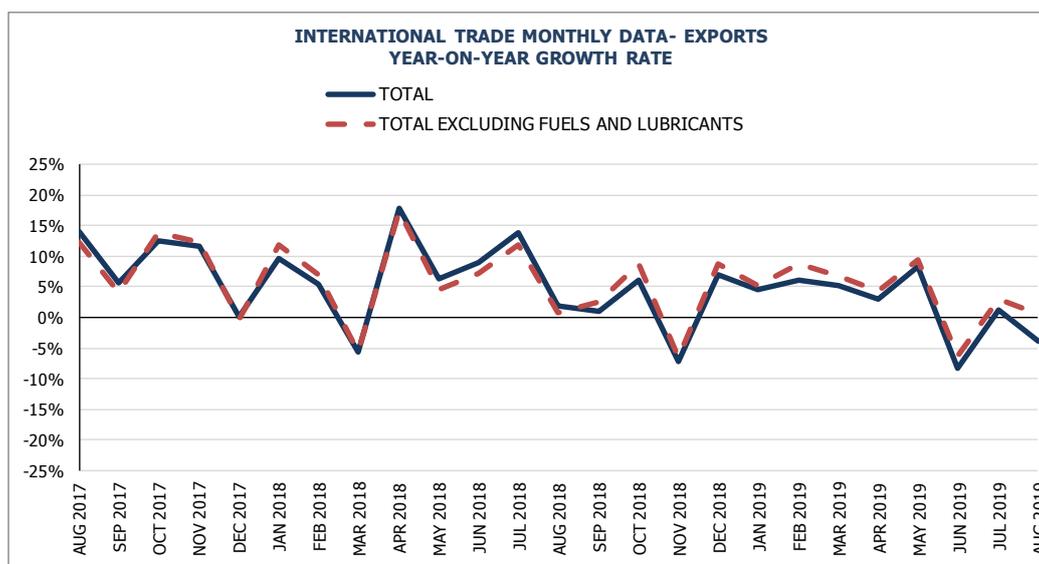
**In August 2019, as regards year-on-year rates of change**, exports decreased by 3.8% (+1.3% in July 2019), as a result of the evolution in Extra-EU trade (-14.9%), given that Intra-EU trade recorded a positive evolution (+0.8%). Imports decreased by 4.0% (+9.5% in July 2019), also as a result of the evolution in Extra-EU trade (-25.4%), with an increase in Intra-EU imports (+5.0%) over the same month a year earlier. The decreases of 44.1% in exports and 43.7% in imports of *Fuels and lubricants*, namely *Processed products* in exports and *Primary products* in imports, were noteworthy. These decreases in *Fuels and lubricants* might be related to the shutdown, for planned maintenance, of the Sines refinery during August.

**Excluding *Fuels and lubricants***, in year-on-year terms, **in August 2019** exports increased by 0.6% and imports grew by 4.4% (+3.0% and +9.7% respectively, in July 2019).

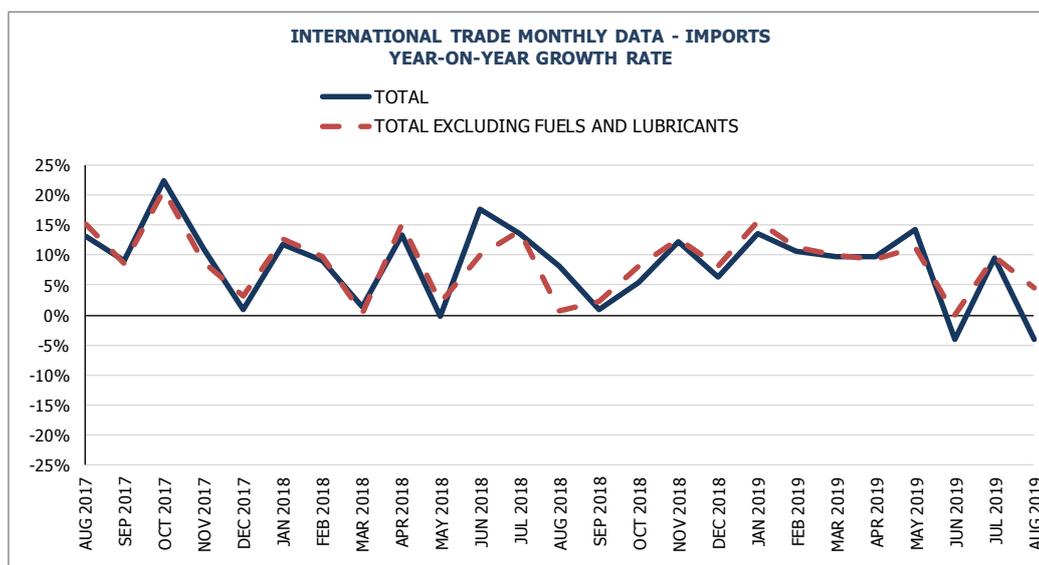
**In August 2019, vis-à-vis the preceding month**, exports decreased by 28.0% (+13.5% in July 2019) and imports declined by 23.8% (+9.1% in July 2019). The variations in both flows are the result of Intra-EU and Extra-EU trade and might be partly related to the fact that August is usually a month of the seasonal shutdown of some enterprises.

**In the quarter ended in August 2019**, exports decreased by 3.6% and imports increased by 0.6% when compared to the quarter ended in August 2018 (+0.4% and +6.3% in the same order, in the quarter ended in July 2019).

EXPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2017	AUGUST	3,953	14.2	-15.2	3,602	12.2	-18.3	7.8
	SEPTEMBER	4,646	5.8	17.5	4,316	4.2	19.8	7.6
	OCTOBER	4,867	12.5	4.8	4,574	13.9	6.0	10.5
	NOVEMBER	5,202	11.5	6.9	4,933	12.4	7.8	9.9
	DECEMBER	4,069	0.2	-21.8	3,708	-0.3	-24.8	8.3
	<b>TOTAL</b>	<b>57,807</b>	<b>5.1</b>		<b>53,973</b>	<b>5.3</b>		
2018	JANUARY	4,755	9.6	16.8	4,465	11.8	20.4	7.4
	FEBRUARY	4,587	5.5	-3.5	4,284	7.0	-4.0	5.2
	MARCH	4,929	-5.7	7.5	4,619	-5.7	7.8	2.6
	APRIL	4,841	17.8	-1.8	4,471	17.4	-3.2	4.9
	MAY	5,166	6.4	6.7	4,745	4.6	6.1	5.2
	JUNE	5,167	9.0	0.0	4,787	7.2	0.9	10.7
	JULY	5,310	13.9	2.8	4,931	11.9	3.0	9.7
	AUGUST	4,026	1.9	-24.2	3,631	0.8	-26.4	8.6
	SEPTEMBER	4,688	0.9	16.4	4,426	2.5	21.9	5.8
	OCTOBER	5,159	6.0	10.1	4,977	8.8	12.5	3.0
	NOVEMBER	4,829	-7.2	-6.4	4,610	-6.5	-7.4	-0.3
	DECEMBER	4,350	6.9	-9.9	4,029	8.7	-12.6	1.4
2019	JANUARY	4,972	4.6	14.3	4,695	5.2	16.5	0.9
	FEBRUARY	4,867	6.1	-2.1	4,658	8.7	-0.8	5.8
	MARCH	5,182	5.1	6.5	4,935	6.9	5.9	5.3
	APRIL	4,988	3.0	-3.7	4,669	4.4	-5.4	4.7
	MAY	5,595	8.3	12.2	5,188	9.3	11.1	5.6
	JUNE	4,738	-8.3	-15.3	4,487	-6.3	-13.5	1.0
	JULY	5,376	1.3	13.5	5,077	3.0	13.2	0.4
	AUGUST	3,872	-3.8	-28.0	3,651	0.6	-28.1	-3.6



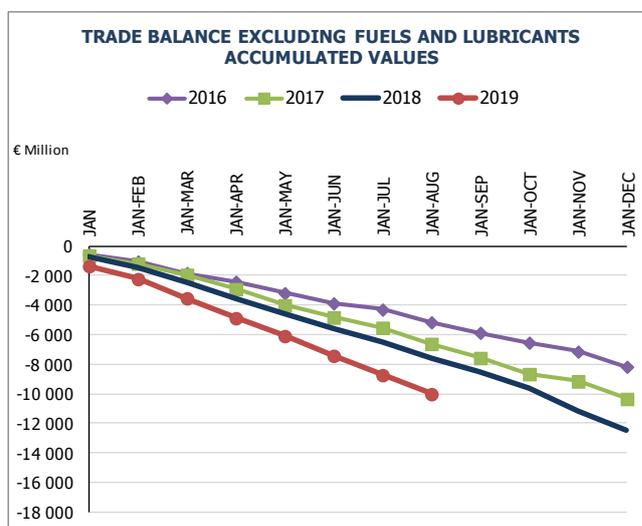
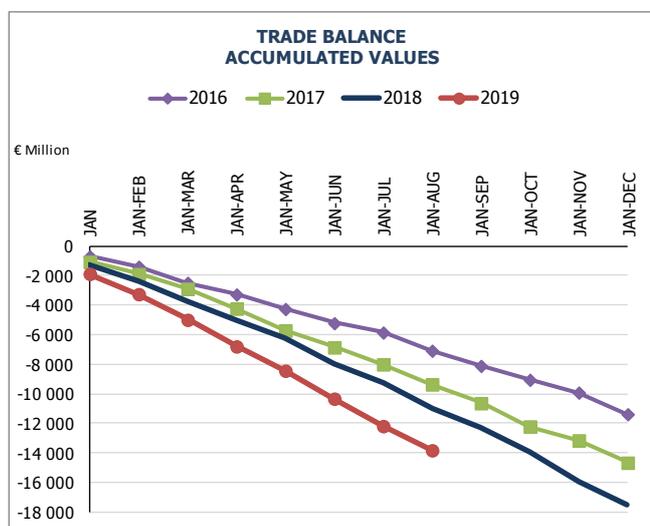
IMPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2017	AUGUST	5,312	13.2	-8.6	4,693	15.3	-8.0	11.7
	SEPTEMBER	5,916	9.1	11.4	5,273	8.6	12.4	12.0
	OCTOBER	6,445	22.3	8.9	5,663	20.9	7.4	14.9
	NOVEMBER	6,145	11.1	-4.7	5,430	8.7	-4.1	14.1
	DECEMBER	5,582	1.0	-9.2	4,894	3.1	-9.9	11.3
	<b>TOTAL</b>	<b>75,364</b>	<b>8.1</b>		<b>66,421</b>	<b>7.8</b>		
2018	JANUARY	6,032	11.7	8.1	5,233	12.6	6.9	7.9
	FEBRUARY	5,646	9.0	-6.4	4,977	9.7	-4.9	7.1
	MARCH	6,305	1.4	11.7	5,670	0.3	13.9	7.0
	APRIL	6,184	13.3	-1.9	5,504	15.1	-2.9	7.6
	MAY	6,338	-0.1	2.5	5,747	2.1	4.4	4.5
	JUNE	6,906	17.6	9.0	5,824	9.9	1.3	9.9
	JULY	6,608	13.7	-4.3	5,819	14.1	-0.1	10.1
	AUGUST	5,743	8.1	-13.1	4,729	0.8	-18.7	13.3
	SEPTEMBER	5,971	0.9	4.0	5,387	2.2	13.9	7.5
	OCTOBER	6,799	5.5	13.9	6,121	8.1	13.6	4.8
	NOVEMBER	6,893	12.2	1.4	6,122	12.7	0.0	6.3
	DECEMBER	5,940	6.4	-13.8	5,288	8.1	-13.6	8.0
2019	JANUARY	6,850	13.6	15.3	6,052	15.6	14.4	10.8
	FEBRUARY	6,244	10.6	-8.8	5,538	11.3	-8.5	10.3
	MARCH	6,918	9.7	10.8	6,234	10.0	12.6	11.3
	APRIL	6,791	9.8	-1.8	6,016	9.3	-3.5	10.0
	MAY	7,239	14.2	6.6	6,400	11.4	6.4	11.3
	JUNE	6,633	-3.9	-8.4	5,822	0.0	-9.0	6.4
	JULY	7,235	9.5	9.1	6,386	9.7	9.7	6.3
	AUGUST	5,511	-4.0	-23.8	4,939	4.4	-22.7	0.6



**In August 2019**, the **deficit of trade balance** amounted to EUR 1,638 million, which stood for a decrease of the deficit of EUR 78 million when compared to the same month of 2018.

**Excluding Fuels and lubricants, in August 2019**, trade balance stood at EUR -1,288 million, corresponding to an increase of EUR 190 million in the trade deficit vis-à-vis August 2018.

TRADE BALANCE								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH (10 <sup>6</sup> Eur)		€ Million	GROWTH (10 <sup>6</sup> Eur)		GROWTH (10 <sup>6</sup> Eur)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2017	AUGUST	-1,359	-130	-207	-1,091	-230	-398	-821
	SEPTEMBER	-1,270	-242	88	-957	-244	134	-889
	OCTOBER	-1,578	-636	-308	-1,089	-421	-132	-1,008
	NOVEMBER	-943	-77	635	-497	109	592	-955
	DECEMBER	-1,513	-49	-570	-1,186	-160	-689	-762
2018	<b>TOTAL</b>	<b>-17,557</b>	<b>-2,887</b>		<b>-12,448</b>	<b>-2,095</b>		
	JANUARY	-1,277	-213	235	-768	-115	418	-339
	FEBRUARY	-1,059	-227	219	-693	-159	75	-488
	MARCH	-1,377	-386	-318	-1,051	-296	-359	-825
	APRIL	-1,343	3	34	-1,033	-59	18	-609
	MAY	-1,172	318	171	-1,002	90	31	-65
	JUNE	-1,738	-605	-566	-1,037	-206	-35	-284
	JULY	-1,298	-147	440	-888	-195	149	-434
	AUGUST	-1,716	-358	-418	-1,098	-8	-211	-1,109
	SEPTEMBER	-1,284	-13	433	-961	-4	137	-518
	OCTOBER	-1,640	-62	-356	-1,144	-56	-183	-432
	NOVEMBER	-2,064	-1,121	-424	-1,512	-1,015	-368	-1,196
	DECEMBER	-1,590	-77	474	-1,260	-73	252	-1,260
2019	JANUARY	-1,878	-600	-288	-1,357	-589	-97	-1,799
	FEBRUARY	-1,378	-319	500	-879	-187	478	-996
	MARCH	-1,737	-360	-359	-1,299	-248	-420	-1,280
	APRIL	-1,803	-460	-66	-1,347	-314	-48	-1,139
	MAY	-1,644	-472	159	-1,212	-210	135	-1,292
	JUNE	-1,895	-156	-251	-1,336	-298	-123	-1,088
	JULY	-1,859	-560	36	-1,309	-421	27	-1,188
	AUGUST	-1,638	78	220	-1,288	-190	21	-638



## BROAD ECONOMIC CATEGORIES

In **August 2019**, compared to the same month of 2018, in both **exports** and **imports**, the largest decreases were registered in *Fuels and lubricants* (-44.1% and -43.7%, respectively), namely exports of *Processed products* and imports of *Primary products*. These decreases in *Fuels and lubricants* might be related to the shutdown, for planned maintenance, of the Sines refinery during August. Conversely, the highlight was also in both flows with increases in *Transport equipment* (+15.6% in exports and +27.3% in imports), more specifically exports of *Passenger motor cars* and imports of *Other transport equipment* and *Parts and accessories* – mostly airplanes and parts thereof.

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2019	AUG 2018	GROWTH	%	AUG 2019	AUG 2018	GROWTH	%
FOOD AND BEVERAGES	436	462	-26	-5.6	1,448	1,470	-22	-1.5
PRIMARY	138	148	-10	-6.6	462	443	19	4.3
PROCESSED	298	314	-16	-5.1	986	1,027	-41	-4.0
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,243	1,295	-52	-4.0	4,515	4,612	-97	-2.1
PRIMARY	102	114	-13	-11.0	365	411	-46	-11.2
PROCESSED	1,141	1,181	-40	-3.4	4,150	4,201	-51	-1.2
FUELS AND LUBRICANTS	221	396	-175	-44.1	772	1,155	-383	-33.1
PRIMARY	0	0	0	-68.5	2	1	1	93.8
PROCESSED	221	396	-174	-44.1	770	1,154	-384	-33.3
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	573	540	32	6.0	1,937	1,911	26	1.4
CAPITAL GOODS (1)	366	345	21	6.1	1,261	1,217	44	3.6
PARTS AND ACCESSORIES	206	195	11	5.7	676	694	-18	-2.5
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	582	504	78	15.6	2,476	2,419	57	2.4
PASSENGER MOTOR CARS	173	106	67	63.5	827	756	71	9.4
OTHER	64	54	10	18.5	351	311	40	12.8
PARTS AND ACCESSORIES	345	344	1	0.3	1,298	1,352	-53	-3.9
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	815	827	-12	-1.5	2,828	2,926	-98	-3.4
DURABLE	98	97	1	1.2	355	357	-1	-0.3
SEMI-DURABLE	464	469	-5	-1.1	1,584	1,666	-82	-4.9
NON-DURABLE	253	261	-8	-3.1	889	904	-15	-1.7
GOODS NOT ELSEWHERE SPECIFIED	3	2	0	8.3	10	10	0	4.2

(1) - EXCEPT TRANSPORT EQUIPMENT

IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2019	AUG 2018	GROWTH	%	AUG 2019	AUG 2018	GROWTH	%
FOOD AND BEVERAGES	832	847	-15	-1.8	2,502	2,522	-21	-0.8
PRIMARY	327	354	-27	-7.6	996	1,052	-57	-5.4
PROCESSED	505	493	11	2.3	1,506	1,470	36	2.5
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,439	1,470	-31	-2.1	5,253	5,397	-144	-2.7
PRIMARY	159	161	-2	-1.4	492	579	-88	-15.2
PROCESSED	1,280	1,309	-29	-2.2	4,762	4,818	-56	-1.2
FUELS AND LUBRICANTS	571	1,014	-443	-43.7	2,231	2,885	-654	-22.7
PRIMARY	210	776	-567	-73.0	1,253	2,312	-1,058	-45.8
PROCESSED	362	237	124	52.3	978	573	404	70.6
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	881	839	42	5.0	3,029	2,995	34	1.1
CAPITAL GOODS (1)	492	495	-3	-0.6	1,701	1,762	-61	-3.5
PARTS AND ACCESSORIES	388	344	44	12.9	1,329	1,233	95	7.7
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	886	696	190	27.3	3,574	2,756	818	29.7
PASSENGER MOTOR CARS	280	263	18	6.7	1,075	998	77	7.7
OTHER	224	135	89	65.7	1,108	449	659	146.7
PARTS AND ACCESSORIES	381	298	83	28.0	1,391	1,309	82	6.3
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	902	876	26	3.0	2,787	2,698	89	3.3
DURABLE	147	138	9	6.6	480	460	20	4.3
SEMI-DURABLE	385	385	0	0.1	1,142	1,117	25	2.2
NON-DURABLE	370	354	17	4.7	1,165	1,121	44	3.9
GOODS NOT ELSEWHERE SPECIFIED	0	1	0	-46.1	2	2	-1	-26.4

(1) - EXCEPT TRANSPORT EQUIPMENT

## MAIN PARTNER COUNTRIES/SUPPLIERS

In **August 2019**, when considering the main destination and the main supplying countries in 2018, the emphasis was on the decrease in **exports** to the United States (-25.2%), mostly *Fuels and lubricants (Processed products)*, and the increase in exports to Germany (+11.3%), mainly *Passenger motor cars*. **Imports** from France stood out, increasing by 43.0%, mostly *Other transport equipment and Parts and accessories* - mostly airplanes and parts thereof.

EXPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2019	AUG 2018	GROWTH	%	AUG 2019	AUG 2018	GROWTH	%
<b>MAIN PARTNER COUNTRIES IN 2018:</b>								
ES SPAIN	917	955	-39	-4.0	3,476	3,645	-169	-4.6
FR FRANCE	429	424	5	1.1	1,818	1,770	48	2.7
DE GERMANY	460	414	47	11.3	1,661	1,649	12	0.7
GB UNITED KINGDOM	242	240	2	0.8	791	838	-47	-5.6
US UNITED STATES	216	289	-73	-25.2	763	847	-84	-9.9
IT ITALY	124	138	-14	-9.9	592	598	-6	-1.0
NL NETHERLANDS	158	157	1	0.4	570	565	6	1.0
AO ANGOLA	94	133	-38	-28.8	305	402	-97	-24.1
BE BELGIUM	100	95	6	6.1	326	310	16	5.3
BR BRAZIL	57	66	-9	-13.5	167	173	-5	-3.1
<b>TOTAL EURO ZONE</b>	<b>2,411</b>	<b>2,395</b>	<b>16</b>	<b>0.7</b>	<b>9,118</b>	<b>9,238</b>	<b>-120</b>	<b>-1.3</b>
<b>TOTAL EUROPEAN UNION (28 MEMBERS STATES)</b>	<b>2,859</b>	<b>2,837</b>	<b>23</b>	<b>0.8</b>	<b>10,645</b>	<b>10,811</b>	<b>-166</b>	<b>-1.5</b>
<b>TOTAL EXTRA-EU</b>	<b>1,013</b>	<b>1,190</b>	<b>-177</b>	<b>-14.9</b>	<b>3,342</b>	<b>3,692</b>	<b>-350</b>	<b>-9.5</b>

IMPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2019	AUG 2018	GROWTH	%	AUG 2019	AUG 2018	GROWTH	%
<b>MAIN PARTNER COUNTRIES IN 2018:</b>								
ES SPAIN	1,754	1,732	22	1.3	5,880	5,793	87	1.5
DE GERMANY	689	727	-38	-5.2	2,416	2,574	-158	-6.1
FR FRANCE	488	341	147	43.0	2,062	1,296	766	59.0
IT ITALY	233	241	-8	-3.3	974	978	-4	-0.4
NL NETHERLANDS	300	335	-35	-10.6	925	1,013	-88	-8.7
CN CHINA	233	199	34	16.9	781	646	135	21.0
BE BELGIUM	210	173	37	21.4	625	540	85	15.7
GB UNITED KINGDOM	173	141	32	22.4	511	463	47	10.2
US UNITED STATES	109	80	29	36.9	311	310	2	0.6
RU RUSSIA	71	80	-9	-11.3	346	348	-2	-0.5
<b>TOTAL EURO ZONE</b>	<b>3,814</b>	<b>3,668</b>	<b>146</b>	<b>4.0</b>	<b>13,333</b>	<b>12,616</b>	<b>717</b>	<b>5.7</b>
<b>TOTAL EUROPEAN UNION (28 MEMBERS STATES)</b>	<b>4,232</b>	<b>4,030</b>	<b>202</b>	<b>5.0</b>	<b>14,739</b>	<b>13,893</b>	<b>846</b>	<b>6.1</b>
<b>TOTAL EXTRA-EU</b>	<b>1,279</b>	<b>1,713</b>	<b>-434</b>	<b>-25.4</b>	<b>4,640</b>	<b>5,364</b>	<b>-724</b>	<b>-13.5</b>

## ABBREVIATIONS

- EU – European Union
- CN – Combined Nomenclature, 2017, 2018 and 2019 versions
- BEC – Classification by Broad Economic Categories, third revision
- CPA – Statistical classification of products by activity, version 2.1

## CONVENTIONAL SIGNS

- ə – Value less than half the module of the unit used

## EXPLANATORY NOTES

1. International Trade compiles the statistical information about the commercial trade of goods with the European Union (Intra-EU trade) and Third Countries (Extra-EU trade). 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. 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).

In this “Press Release” the following statistical data are used:

- 2016: Intra-UE trade - January to December definitive results;  
Extra-UE trade - January to December definitive results;
- 2017: Intra-EU trade - January to December definitive results;  
Extra-EU trade - January to December definitive results.
- 2018: Intra-EU trade - January to December provisional results;  
Extra-EU trade - January to December provisional results.
- 2019: Intra-EU trade – January to August monthly preliminary results;  
Extra-EU trade - January to August monthly preliminary results.

3. Due to rounding of numbers, totals might not correspond to the sum of the indicated parcels.
4. 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.
5. 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.

6. Revisions: the revisions policy applied to International Trade statistics has been changed since the May edition of this press release (with 2019 as the reference year) will change in order to anticipate the dissemination of definitive results (8 months earlier than in the previous revisions policy). Therefore, in each month the information regarding month *m* (on a 40 days basis) is published and the previous four months are revised. The preliminary results for 2019 will be available in June 2020, that is, at the last (fourth) revision in December. The release of definitive results for 2019 will take place in September 2020. For the year 2018, the provisional results will be released in September 2019 and the definitive results in May 2020. The information released monthly contains routine revisions due to the replacement of estimations by new data received in the meantime, and, to a lesser extent, the replacement of values previously reported by corrections reported by the enterprises. The following table shows the impact of those revisions on the year-on-year rate of change (three months) disseminated in the previous press release:

YEAR-ON-YEAR GROWTH RATE - MAY TO JULY 2019		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	0.5	0.4
IMPORTS	5.9	6.3

7. The BEC nomenclature - Classification by Broad Economic Categories doesn't include the *Gold for monetary use* (CN 71082000) and *Coins, including coins with legal tender (except medals, coins mounted in objects of personal adornment coins with character collectibles with numismatic value, waste and scrap)* (CN 71189000). The sum of the various categories of the BEC may not match with total trade, due to these exclusions and also for confidentiality reasons.
8. Intra-EU trade concerning Euro Zone includes, since 2017, stores and provisions within the framework of Intra-EU trade, which in the previous years are included in non-Euro Zone. However, given the slight weight (lower than 0.1%) in total trade, data are comparable for the all series available.
9. Unit Value Indices for International Trade in Goods

The monthly unit value indices for August 2019 can be consulted within two working days on Statistics Portugal Portal through the following links:

- [Monthly unit value indices of exports \(Month-on-month growth rate, price - %\)](#)
- [Monthly unit value indices of exports \(Month-on-month growth rate, value - %\)](#)
- [Monthly unit value indices of exports \(Month-on-month growth rate, volume - %\)](#)
- [Monthly unit value indices of imports \(Month-on-month growth rate, price - %\)](#)
- [Monthly unit value indices of imports \(Month-on-month growth rate, value - %\)](#)
- [Monthly unit value indices of imports \(Month-on-month growth rate, volume - %\)](#)

The starting Universe corresponds to International Trade in Goods, set on a 40 days basis for the reference month, with the most up to date results at that moment for both periods (month and month-on-month). Definitive results for 2012 to 2016 and preliminary results for 2017 to 2019 are used for the calculation of Quarterly Indices.

Data used in the calculation of Quarterly Indices corresponds to International Trade data at 70 days, with the exception of the quarters of 2018, which corresponds to the 40 days version.

The monthly indices are consistent with the quarterly indices (40 days), by applying the Chow-Lin method.

For the purposes of calculating the Unit Value Indices, there are some exclusions in International Trade to be considered, with a low significance in total values, namely transactions with a statistical value lesser than EUR 1 000 and according to the number of observations by enterprise/Economic Area/CN8, Chapters 98 and 99 of the CN and records with a net mass of less than 0.5 kg. However, the representativeness of the sample in each product group is guaranteed, reaching a total coverage of more than 80%.

The unit value indices are calculated at the most detailed level of information (CN8, around 9 500 codes), and aggregated as *Paasche* indices (price) by CPA (Statistical Classification of Products by Activity) for the quarterly indices. Monthly indices are disseminated only for total and total excluding petroleum products. They indicate the change over the same period of the previous year. It is also important to mention that these indices correspond to unit value indices rather than real effective price indices, thus reflecting apart from the changes in prices, also the changes in the composition and in the quality of the goods considered at the most detailed level of information.

The dissemination of the quarterly indices is ensured in the usual International Trade Statistics press release, according to the following calendar:

REFERENCE PERIOD	DISSEMINATION DATE INTERNATIONAL TRADE (40 DAYS)	MONTHLY INDICES	QUARTERLY INDICES	
		INDICATORS (+2 WORK DAYS)	INDICATORS	REFERENCE QUARTER
JANUARY	12-03-2019	14-03-2019	12-03-2019	4 <sup>th</sup> QUARTER/18
FEBRUARY	09-04-2019	11-04-2019		
MARCH	10-05-2019	14-05-2019		
APRIL	07-06-2019	12-06-2019	07-06-2019	1 <sup>st</sup> QUARTER/19
MAY	10-07-2019	12-07-2019		
JUNE	09-08-2019	13-08-2019		
JULY	09-09-2019	11-09-2019	09-09-2019	2 <sup>nd</sup> QUARTER/19
AUGUST	10-10-2019	14-10-2019		
SEPTEMBER	08-11-2019	12-11-2019		
OCTOBER	10-12-2019	12-12-2019	10-12-2019	3 <sup>rd</sup> QUARTER/19
NOVEMBER	09-01-2020	13-01-2020		
DECEMBER	07-02-2020	11-02-2020		

The quarterly indices related to the period 2012-2019 are available as statistical indicators on Statistics Portugal Portal, with data broken down by Statistical Classification of Products by Activity (CPA), including the corresponding value and volume indices.

The monthly indices related to the period 2012-2019 are available as statistical indicators on Statistics Portugal Portal, with data available for the total and total excluding petroleum products, including the corresponding value and volume indices.