

International Trade Statistics  
February 2011

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**International Trade – Exports up by 21.7% and Imports by 13.4%**

In the last three months (December 2010 to February 2011), exports increased by 21.7% and imports by 13.4% when compared with the same period of the previous year (December 2009 to February 2010). This led to a EUR 31.0 million decrease on the deficit of the trade balance.

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**International Trade**

In the **three month period ended in February 2011**, exports increased by 21.7% and imports by 13.4% towards the same period of the previous year. The coverage rate was 67.2%, corresponding to an improvement of 4.6 p.p. when compared with the period of December 2009 to February 2010.

With regard to the year-on-year growth rates, in **February 2011**, exports increased by 21.1%, mainly due to the positive evolution of Intra-EU Trade. Imports also registered an increase of 8.1% towards February 2010, almost exclusively due to the imports of goods from intra-Community markets.

Concerning month-to-month growth rates (February 2011 towards January 2011), in **February 2011**, exports registered an increase of 5.7% mainly due to the evolution of Extra-EU Trade. In imports there was a 3.2% increase, almost exclusively as a result of the growth in the Intra-EU Trade.

**PRELIMINARY GLOBAL DATA**

GLOBAL DATA	€ Million		GROWTH RATE
	DEC 09 to FEB 10	DEC 10 to FEB 11	%
<b>INTERNATIONAL</b>			
Exports (Fob)	7 843.5	9 548.2	21.7
Imports (Cif)	12 526.9	14 200.5	13.4
Trade Balance	-4 683.4	-4 652.4	
Coverage rate (%)	62.6	67.2	
<b>INTRA-EU</b>			
Exports (Fob)	5 971.5	7 174.6	20.1
Imports (Cif)	9 692.2	10 955.9	13.0
Trade Balance	-3 720.8	-3 781.3	
Coverage rate (%)	61.6	65.5	
<b>EURO ZONE</b>			
Exports (Fob)	5 107.4	6 177.9	21.0
Imports (Cif)	8 822.8	9 955.2	12.8
Trade Balance	-3 715.3	-3 777.4	
Coverage rate (%)	57.9	62.1	
<b>EXTRA-EU</b>			
Exports (Fob)	1 872.1	2 373.6	26.8
Imports (Cif)	2 834.7	3 244.6	14.5
Trade Balance	-962.6	-871.0	
Coverage rate (%)	66.0	73.2	
<b>EXCLUDING FUELS AND LUBRICANTS</b>			
Exports (Fob)	1 595.3	2 067.9	29.6
Imports (Cif)	1 569.6	1 854.6	18.2
Trade Balance	25.7	213.2	
Coverage rate (%)	101.6	111.5	

### Intra-EU Trade

In the **period of December 2010 to February 2011**, in Intra-EU Trade, exports increased by 20.1% and imports by 13.0% towards the same period of the previous year.

When analyzing year-on-year growth rates, in **February 2011**, Intra-EU Trade registered increases in both flows, i.e., 19.3% in exports and 10.4% in imports. With regard to the performance of Intra-EU exports, the most significant contribution came from increases in *Vehicles and other transport material* and in *Base Metals* (especially in *Iron and steel* products), while in Intra-EU imports *Mineral fuels* and *Base metals* (especially *Iron and steel* products and *Copper and articles thereof*) contributed the most for the registered growth.

In a month-to-month analysis (February 2011 vis-à-vis January 2011) of Intra-EU Trade, in **February 2011**, exports increased by 2.1% and imports by 4.2%.

## Extra-EU Trade

In the **period of December 2010 to February 2011**, in Extra-EU Trade, exports increased by 26.8% and imports by 14.5% towards the same period of the previous year.

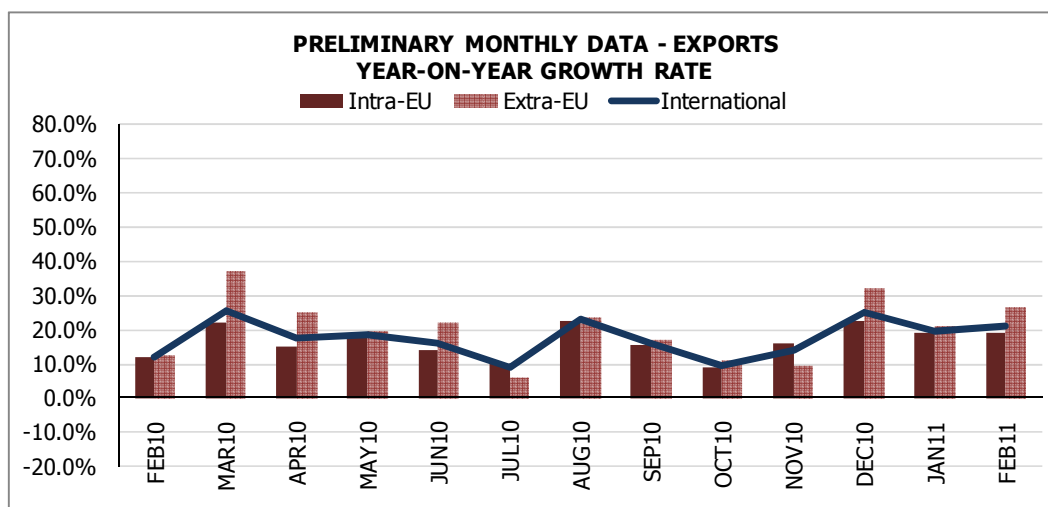
Excluding *Fuels and lubricants*, Extra-EU exports increased by 29.6% and Extra-EU imports by 18.2%, when compared with the same period of the previous year. Trade balance, excluding these types of products, reached a EUR 213.2 million surplus with a correspondent coverage rate of 111.5%, while global figures (*Fuels and lubricants* included) revealed a deficit of EUR 871.0 million, corresponding to a 73.2% coverage rate.

With regard to monthly data from Extra-EU Trade, in **February 2011**, exports increased by 26.5% comparing with the same month of 2010, mainly as a result of the increases in Extra-EU exports of *Mineral products*, *Chemical products*, *Base Metals* and *Vehicles and other transport equipment*. Extra-EU imports had a 1.3% increase towards February 2010.

In a month-to-month analysis (February 2011 vis-à-vis January 2011), in **February 2011**, Extra-EU exports increased by 18.4%, mainly due to the growth of *Mineral fuels and Mineral products* (especially *Copper ores and concentrates*). Extra-EU imports increased by 0.2% towards January 2011.

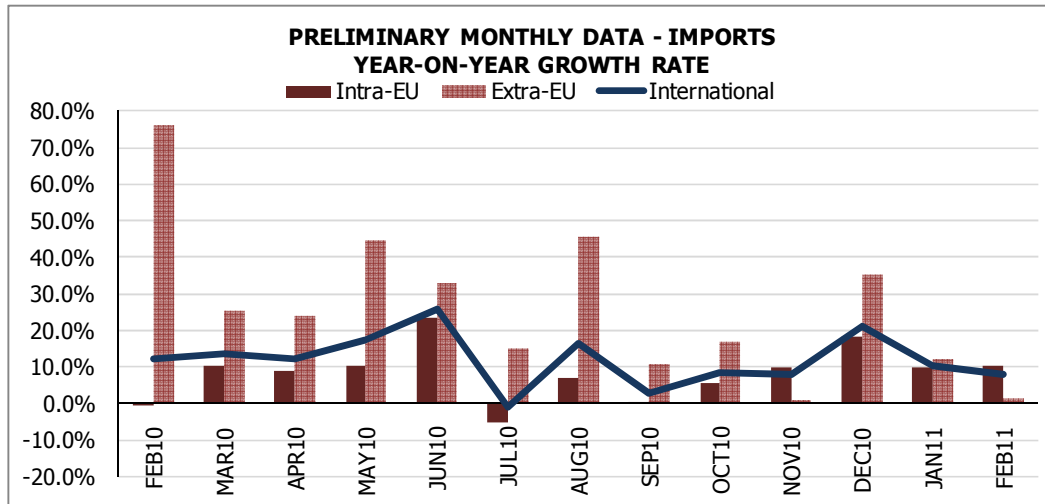
## PRELIMINARY MONTHLY DATA - EXPORTS

MONTH	INTERNATIONAL EXPORTS				INTRA-EU EXPORTS				EXTRA-EU 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>36 774</b>	<b>6 404</b>			<b>27 584</b>	<b>4 871</b>			<b>9 190</b>	<b>1 533</b>		
JANUARY	2 608	3 113	19.4	-1.0	2 028	2 411	18.9	4.6	580	702	21.0	-16.5
FEBRUARY	2 719	3 291	21.1	5.7	2 062	2 460	19.3	2.1	657	831	26.5	18.4
MARCH	3 333				2 469				864			
APRIL	2 962				2 232				730			
MAY	3 048				2 297				751			
JUNE	3 137				2 368				769			
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	3 144				2 304				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>57 062</b>	<b>9 001</b>			<b>43 214</b>	<b>6 811</b>			<b>13 849</b>	<b>2 191</b>		
JANUARY	4 014	4 430	10.4	-14.8	3 040	3 336	9.7	-19.5	974	1 094	12.4	3.8
FEBRUARY	4 230	4 571	8.1	3.2	3 148	3 475	10.4	4.2	1 082	1 096	1.3	0.2
MARCH	5 029				3 841				1 187			
APRIL	4 485				3 428				1 057			
MAY	4 679				3 473				1 206			
JUNE	5 544				4 099				1 445			
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	5 199				4 145				1 054			



## Broad Economic Categories

In the **period of December 2010 to February 2011**, vis-à-vis the same period of the previous year, there were significant increases in exports of *Industrial supplies* (+34.4%) and *Transport equipment, parts and accessories* (+34.1%).

On the import side, for the same period, the main increases were registered in *Industrial supplies* (+24.7%) and in *Fuels and lubricants* (+21.4%), mainly due to the increase of subcategory processed products in both categories. With regard to *Fuels and lubricants*, the increase in imports of processed products was partly due to the temporary closure of the refinery of Leixões, which originated a decrease in the processing of primary products which led to the need to import processed products.

### PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	DEC 09 to FEB 10	DEC 10 to FEB 11	%	DEC 09 to FEB 10	DEC 10 to FEB 11	%
<b>FOOD AND BEVERAGES</b>	780	899	15.2	1 512	1 704	12.7
PRIMARY	227	258	13.4	646	741	14.7
PROCESSED	553	641	15.9	866	963	11.2
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED (1)</b>	2 472	3 322	34.4	3 223	4 020	24.7
PRIMARY	267	429	60.3	268	428	59.8
PROCESSED	2 205	2 894	31.2	2 955	3 592	21.5
<b>FUELS AND LUBRICANTS</b>	475	492	3.6	1 597	1 939	21.4
PRIMARY	4	11	154.2	1 242	1 170	-5.8
PROCESSED	470	480	2.1	355	768	116.3
<b>CAPITAL GOODS</b>	918	1 040	13.3	2 072	1 979	-4.5
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	569	633	11.2	1 271	1 203	-5.3
PARTS AND ACCESSORIES	348	407	16.9	801	776	-3.2
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES</b>	1 353	1 815	34.1	1 848	1 932	4.5
PASSENGER MOTOR CARS	334	593	77.2	765	869	13.5
OTHER	166	195	17.6	351	189	-46.0
PARTS AND ACCESSORIES	853	1 027	20.4	733	874	19.2
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	1 640	1 828	11.5	2 072	2 119	2.3
DURABLE	188	210	11.8	382	370	-3.2
SEMI-DURABLE	929	1 043	12.2	767	796	3.9
NON-DURABLE	523	575	10.0	923	953	3.2
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	206	153	-25.6	202	508	151.9

(1) - EXCEPT TRANSPORT EQUIPMENT, AND PARTS AND ACCESSORIES THEREOF

## ABBREVIATIONS

- EU – European Union.  
CN – Combined Nomenclature, 2009, 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:
  - 2009 - European Union - January to December provisional results;  
- Third Countries - January to December provisional results.
  - 2010 - European Union - January to December preliminary results;  
- Third Countries - January to December preliminary results.
  - 2011 - European Union - January to February preliminary results;  
- Third Countries - January to February preliminary results.
4. Due to rounding off numbers, totals might not correspond to the sum of the indicated parcels.
5. In order to assure the comparability within the Euro Zone, in 2010 and 2009 the figures regarding Estonia were added.
6. 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.
7. 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.
8. 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.