

International Trade Statistics
April 2011

International Trade – Exports up by 16.2% and Imports by 8.8%

In the period from **February to April 2011**, exports increased by 16.2% and imports by 8.8% when compared with the same period of the previous year (February 2010 to April 2010), which led to a EUR 248.3 million decrease on the deficit of the trade balance.

International trade data concerning the 1st quarter of 2011 revealed that the political and economic instability lived in Northern Africa countries seems to be affecting imports of goods from that geographical zone, namely imports of *Mineral fuels* from Libya. However, there are still no negative signs of that instability reflected on the exports of goods from Portugal to Northern Africa countries.

International Trade

In the **three month period ended in April 2011**, exports increased by 16.2% and imports by 8.8% towards the same period of the previous year. The coverage rate was 70.0%, corresponding to an improvement of 4.4 p.p. when compared with the period of February to April 2010.

With regard to the year-on-year growth rates, in **April 2011**, exports increased by 15.1%, mainly due to the positive evolution of Intra-EU Trade. Imports also registered an increase of 9.6% towards April 2010, due to increases in imports of goods from Extra-EU markets.

Concerning month-to-month growth rates (April 2011 towards March 2011), in **April 2011**, exports registered a 9.3% fall, due to the decrease in exports of goods to Intra-EU countries. As far as imports are concerned, there was also an 8.9% decrease mainly as a result of the negative evolution of the Intra-EU Trade.

PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	FEB 10 to APR 10	FEB 11 to APR 11	%
INTERNATIONAL			
Exports (Fob)	9 013.7	10 473.1	16.2
Imports (Cif)	13 744.2	14 955.1	8.8
Trade Balance	-4 730.4	-4 482.1	
Coverage rate (%)	65.6	70.0	
INTRA-EU			
Exports (Fob)	6 763.5	7 891.5	16.7
Imports (Cif)	10 417.9	11 064.7	6.2
Trade Balance	-3 654.4	-3 173.2	
Coverage rate (%)	64.9	71.3	
EURO ZONE			
Exports (Fob)	5 837.0	6 850.1	17.4
Imports (Cif)	9 338.7	10 031.0	7.4
Trade Balance	-3 501.6	-3 180.9	
Coverage rate (%)	62.5	68.3	
EXTRA-EU			
Exports (Fob)	2 250.2	2 581.5	14.7
Imports (Cif)	3 326.3	3 890.4	17.0
Trade Balance	-1 076.1	-1 308.9	
Coverage rate (%)	67.6	66.4	
EXCLUDING FUELS AND LUBRICANTS			
Exports (Fob)	1 881.6	2 175.4	15.6
Imports (Cif)	1 808.4	2 037.2	12.7
Trade Balance	73.2	138.2	
Coverage rate (%)	104.1	106.8	

Intra-EU Trade

In the **period of February to April 2011**, in Intra-EU Trade, exports increased by 16.7% and imports by 6.2% towards the same period of the previous year.

When analyzing year-on-year growth rates, in **April 2011**, Intra-EU Trade registered increases in both flows, i.e., 12.7% in exports and 1.2% in imports. With regard to the performance of Intra-EU exports, the most significant contribution came from increases in *Vehicles and other transport material*, *Chemical products*, *Cellulose pulp and paper* and in *Machinery and mechanical appliances*. As far as the increase in imports from Intra-EU countries is concerned, *Plastic and rubber products* contributed the most for the registered growth.

In a month-to-month analysis (April 2011 vis-à-vis March 2011) of Intra-EU Trade, in **April 2011**, exports decreased by 11.9% and imports by 14.4%. In exports, the main contributors for the negative evolution were *Vehicles and other transport equipment*, *Machinery and mechanical appliances*. Concerning the decrease in imports, the main contribution came from *Vehicles and other transport equipment*, *Machinery and mechanical appliances* and *Base metals*.

Extra-EU Trade

In the **period of February to April 2011**, in Extra-EU Trade, exports increased by 14.7% and imports by 17.0% towards the same period of the previous year.

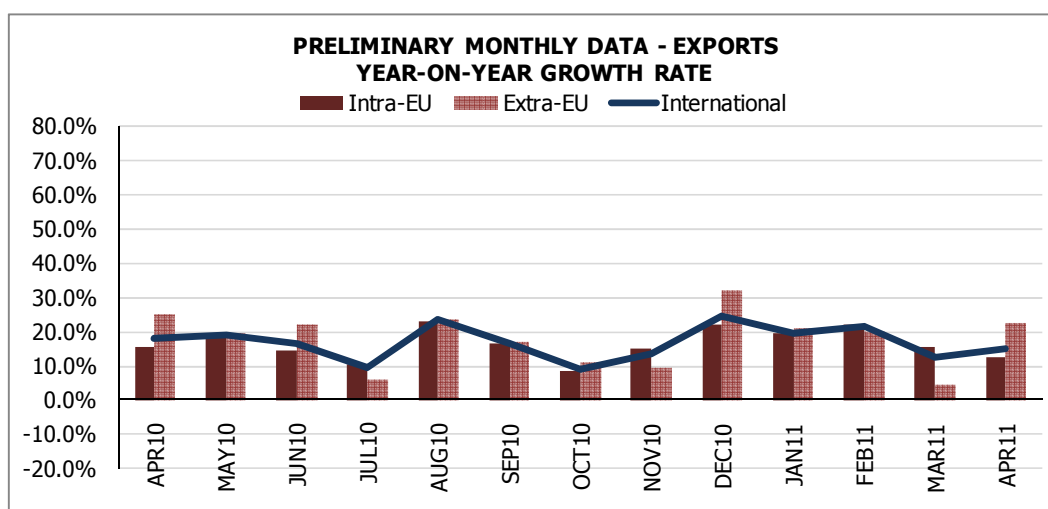
Excluding *Fuels and lubricants*, Extra-EU exports increased by 15.6% and Extra-EU imports by 12.7%, when compared with the same period of the previous year. Trade balance, excluding these types of products, reached a EUR 138.2 million surplus with a correspondent coverage rate of 106.8%, while global figures (*Fuels and lubricants* included) revealed a deficit of EUR 1 308.9 million, corresponding to a 66.4% coverage rate.

With regard to monthly data from Extra-EU Trade, in **April 2011**, exports increased by 22.4% comparing with the same month of 2010, mainly as a result of the increases in Extra-EU exports of *Mineral fuels*. Extra-EU imports increased by 36.9% towards April 2010, mainly due to the growth in imports of *Mineral fuels* as well.

In a month-to-month analysis (April 2011 vis-à-vis March 2011), in **April 2011**, Extra-EU exports decreased by 0.8%, mainly due to a fall in exports of *Base metals*. There was a 7.5% increase in Extra-EU imports when compared with March 2011, mostly due to the evolution of *Mineral fuels* (especially *Petroleum oils*).

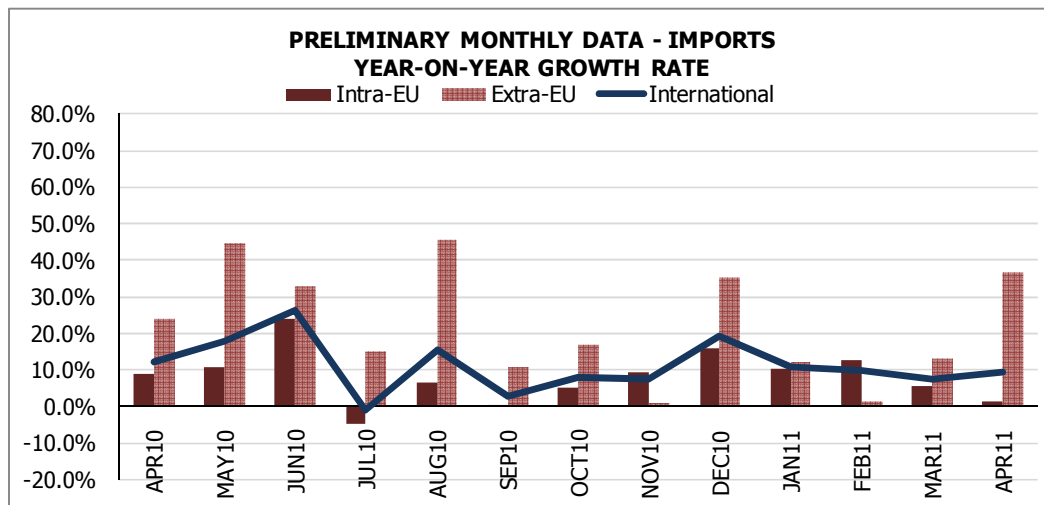
PRELIMINARY MONTHLY DATA - EXPORTS

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
TOTAL	36 762	13 594			27 573	10 311			9 189	3 283		
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	3 306	21.6	5.9	2 062	2 519	22.1	4.1	657	788	19.9	12.3
MARCH	3 333	3 757	12.7	13.6	2 469	2 857	15.7	13.4	864	900	4.3	14.3
APRIL	2 962	3 410	15.1	-9.3	2 232	2 516	12.7	-11.9	730	893	22.4	-0.8
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	3 133				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
TOTAL	57 053	19 408			43 205	14 425			13 849	4 983		
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	4 641	9.7	4.2	3 148	3 543	12.5	5.4	1 082	1 098	1.5	0.5
MARCH	5 029	5 398	7.3	16.3	3 841	4 052	5.5	14.4	1 187	1 346	13.3	22.5
APRIL	4 485	4 917	9.6	-8.9	3 428	3 470	1.2	-14.4	1 057	1 447	36.9	7.5
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	5 190				4 136				1 054			



Broad Economic Categories

In the **period of February to April 2011**, vis-à-vis the same period of the previous year, there were significant increases in exports of *Industrial supplies* (+28.0%) and *Transport equipment, parts and accessories* (+22.8%).

On the import side, for the same period, the main increases were registered in *Fuels and lubricants* (+26.2%) and in *Industrial supplies* (+17.3%), mainly due to the increase of subcategory processed products. On the other hand, a decrease in imports of *Capital goods* (-6.7%) became noticeable.

PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	FEB 10 to APR 10	FEB 11 to APR 11	%	FEB 10 to APR 10	FEB 11 to APR 11	%
FOOD AND BEVERAGES	826	922	11.6	1 642	1 863	13.4
PRIMARY	221	266	20.1	715	813	13.7
PROCESSED	605	656	8.5	927	1 050	13.3
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED (1)	3 049	3 905	28.0	3 739	4 386	17.3
PRIMARY	316	454	43.8	311	464	48.9
PROCESSED	2 734	3 451	26.2	3 427	3 922	14.4
FUELS AND LUBRICANTS	620	643	3.7	1 881	2 374	26.2
PRIMARY	2	0	-79.0	1 497	1 411	-5.7
PROCESSED	618	642	3.9	384	963	150.9
CAPITAL GOODS	1 058	1 081	2.3	2 137	1 993	-6.7
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT) PARTS AND ACCESSORIES	648	624	-3.7	1 225	1 166	-4.8
PARTS AND ACCESSORIES	410	457	11.6	912	827	-9.3
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES	1 581	1 941	22.8	2 038	2 147	5.3
PASSENGER MOTOR CARS	408	591	44.9	873	972	11.3
OTHER	180	202	12.5	309	231	-25.2
PARTS AND ACCESSORIES	994	1 149	15.6	856	944	10.3
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1 673	1 857	11.0	2 217	2 124	-4.2
DURABLE	204	220	7.4	387	353	-8.7
SEMI-DURABLE	923	1 037	12.4	793	768	-3.2
NON-DURABLE	545	600	10.1	1 037	1 003	-3.3
GOODS NOT ELSEWHERE SPECIFIED	9	8	-11.3	35	5	-84.6

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

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 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 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.