

10 October, 2011

International Trade Statistics

August 2011

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## International Trade – Exports up by 13.9% and Imports down by 5.2%

In the period from **June to August 2011**, exports of goods recorded, over the same period of 2010, a 13.9% increase, while imports decreased by 5.2%, which led to a EUR 2 007.8 million decrease on the deficit of the trade balance.

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### International Trade

In the **three month period ended in August 2011**, exports increased by 13.9% and imports decreased by 5.2% towards the same period of the previous year. The coverage rate was 75.7%, corresponding to an improvement of 12.7 p.p. when compared with the same period of 2010.

With regard to the year-on-year growth rates, in **August 2011**, exports increased by 17.7%, mainly due to the recovery of Intra-EU Trade. After showing signs of improvement in the previous month, Imports decreased by 0.3% towards August 2010.

In terms of month-to-month growth rates, in **August 2011**, exports decreased by 21.6% towards July 2011, mainly due to the decrease in Intra-EU Trade. As far as imports are concerned, a 14.4% decrease was also registered which reflected the negative evolutions mainly from Intra-EU Trade.

# PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	JUN 10 to AUG 10	JUN 11 to AUG 11	%
INTERNATIONAL			
Exports (Fob)	9 051.8	10 314.3	13.9
Imports (Cif)	14 365.6	13 620.3	-5.2
Trade Balance	-5 313.8	-3 306.0	
Coverage rate (%)	63.0	75.7	
INTRA-EU			
Exports (Fob)	6 686.4	7 557.4	13.0
Imports (Cif)	10 607.7	9 768.8	-7.9
Trade Balance	-3 921.2	-2 211.3	
Coverage rate (%)	63.0	77.4	
EURO ZONE			
Exports (Fob)	5 695.5	6 470.6	13.6
Imports (Cif)	9 595.0	8 808.4	-8.2
Trade Balance	-3 899.5	-2 337.8	
Coverage rate (%)	59.4	73.5	
EXTRA-EU			
Exports (Fob)	2 365.3	2 756.9	16.6
Imports (Cif)	3 757.9	3 851.5	2.5
Trade Balance	-1 392.6	-1 094.7	
Coverage rate (%)	62.9	71.6	
EXCLUDING FUELS AND LUBRICANTS			
Exports (Fob)	1 949.5	2 320.0	19.0
Imports (Cif)	1 990.4	1 941.3	-2.5
Trade Balance	-40.9	378.7	
Coverage rate (%)	97.9	119.5	

## Intra-EU Trade

In the **period from June to August 2011**, in Intra-EU Trade, exports increased by 13% and imports decreased by 7.9% towards the same period of the previous year.

When analyzing year-on-year growth rates, in **August 2011** there was a 15.5% increase in Intra-EU exports, due to the positive evolutions in *Machinery and mechanical appliances*, *Chemical products* and *Vehicles and other transport material*. There were no relevant changes in the evolution of imports of goods.

In a month-to-month analysis (August 2011 vis-à-vis July 2011), in **August 2011**, there were decreases in exports as well as in imports of goods, 25.9% and 14.6% respectively. In exports, the main contributors for the reported evolution were *Vehicles and other transport material*, *Base Metals*, *Clothing* and *Footwear* and in imports, the main contribution came from *Vehicles and other transport material*, *Base Metals* and *Machinery and mechanical appliances*.

## Extra-EU Trade

In the **period from June to August 2011**, in Extra-EU Trade, exports increased by 16.6% and imports by 2.5% towards the same period of the previous year.

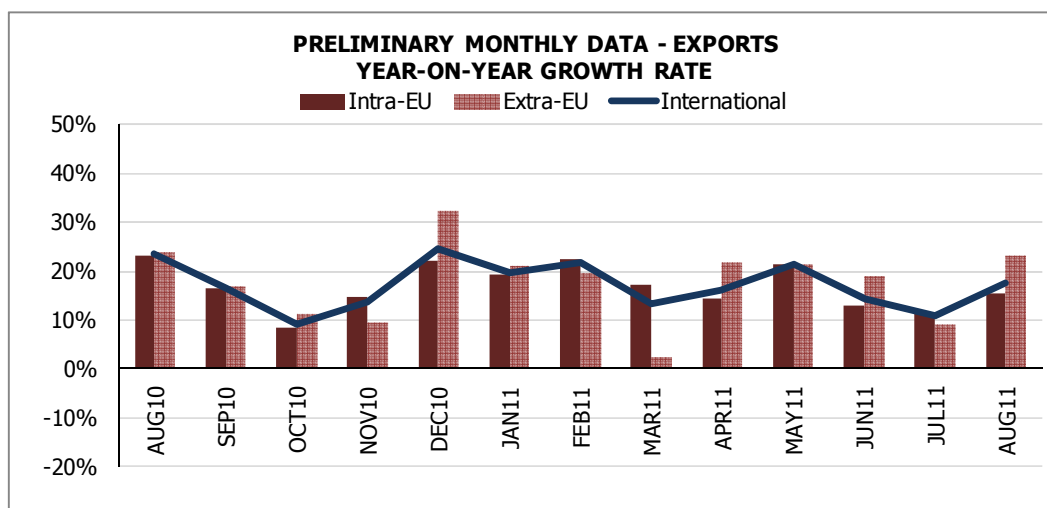
Excluding *Fuels and lubricants*, Extra-EU exports increased by 19% and Extra-EU imports decreased by 2.5%, when compared with the same period of the previous year. Trade balance, excluding these types of products, reached a EUR 378.7 million surplus with a correspondent coverage rate of 119.5%, while global figures (*Fuels and lubricants* included) revealed a deficit of EUR 1 094.7 million, corresponding to a 71.6% coverage rate.

With regard to monthly data from Extra-EU Trade, in **August 2011**, exports increased by 23.1% comparing with the same month of 2010, mainly as a result of Extra-UE exports of *Chemical products*, *Base Metals* and *Machinery and mechanical appliances*. Extra-EU imports decreased by 1.3% mainly due to the fall in imports of *Mineral fuels*.

In a month-to-month analysis, in **August 2011**, Extra-EU exports decreased by 8.9% towards July 2011, mainly due to the contributions of *Wood and Cork products*, *Vehicles and other transport material* and *Textiles*. There was a 13.9% decrease in Extra-EU imports when compared with July 2011, mostly due to the fall in imports of *Mineral fuels*, namely *Petroleum oils*.

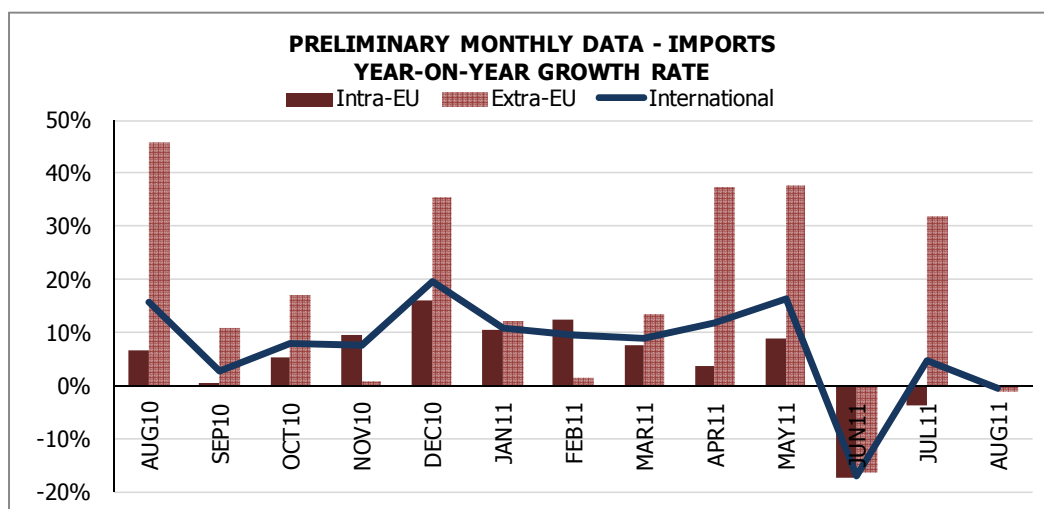
**PRELIMINARY MONTHLY DATA - EXPORTS**

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>27 669</b>			<b>27 573</b>	<b>20 740</b>			<b>9 189</b>	<b>6 929</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	16.2	-8.9	2 232	2 552	14.3	-11.8	730	889	21.8	0.5
MAY	3 048	3 701	21.4	7.5	2 297	2 790	21.4	9.3	751	911	21.3	2.4
JUNE	3 137	3 591	14.5	-3.0	2 368	2 676	13.0	-4.1	769	916	19.0	0.5
JULY	3 402	3 767	10.7	4.9	2 520	2 804	11.3	4.8	883	963	9.1	5.2
AUGUST	2 512	2 955	17.7	-21.6	1 799	2 078	15.5	-25.9	713	878	23.1	-8.9
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>38 633</b>			<b>43 205</b>	<b>28 130</b>			<b>13 849</b>	<b>10 503</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	5 010	11.7	-8.5	3 428	3 556	3.7	-13.8	1 057	1 454	37.6	7.9
MAY	4 679	5 438	16.2	8.5	3 473	3 778	8.8	6.2	1 206	1 660	37.6	14.2
JUNE	5 544	4 597	-17.1	-15.5	4 099	3 387	-17.4	-10.4	1 445	1 211	-16.2	-27.1
JULY	4 645	4 861	4.6	5.7	3 569	3 442	-3.6	1.6	1 076	1 419	31.9	17.2
AUGUST	4 177	4 162	-0.3	-14.4	2 940	2 941	0.0	-14.6	1 237	1 222	-1.3	-13.9
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 June to August 2011**, vis-à-vis the same period of the previous year, there were significant increases in exports of *Transport equipment, parts and accessories* (+21%), *Industrial supplies* (+18.5%) and *Capital goods* (+17.5%).

On the import side, for the same period, the most significant decreases were registered in *Transport equipment, parts and accessories* (-17.1%) and *Capital goods* (-13.3%).

### PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	JUN 10 to AUG 10	JUN 11 to AUG 11	%	JUN 10 to AUG 10	JUN 11 to AUG 11	%
<b>FOOD AND BEVERAGES</b>	888	967	8.8	1 831	1 870	2.2
PRIMARY	254	241	-5.0	777	746	-4.1
PROCESSED	635	726	14.4	1 053	1 124	6.7
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED</b>	3 046	3 610	18.5	3 658	3 979	8.8
PRIMARY	327	305	-6.7	344	439	27.7
PROCESSED	2 719	3 305	21.6	3 314	3 539	6.8
<b>FUELS AND LUBRICANTS</b>	658	716	8.8	2 159	2 301	6.6
PRIMARY	6	1	-87.2	1 533	1 663	8.4
PROCESSED	651	715	9.8	626	639	2.1
<b>CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)</b>	950	1 117	17.5	2 114	1 833	-13.3
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	565	649	14.9	1 273	1 092	-14.2
PARTS AND ACCESSORIES	386	468	21.3	841	741	-11.9
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF</b>	1 488	1 801	21.0	1 919	1 591	-17.1
PASSENGER MOTOR CARS	399	570	42.9	880	605	-31.3
OTHER	186	213	14.6	236	146	-38.4
PARTS AND ACCESSORIES	904	1 019	12.7	803	840	4.6
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	1 786	2 048	14.7	2 171	2 008	-7.5
DURABLE	203	220	8.7	399	305	-23.6
SEMI-DURABLE	1 037	1 201	15.8	807	776	-3.8
NON-DURABLE	546	627	14.7	965	927	-3.9
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	12	8	-32.0	454	6	-98.7

(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 August preliminary results;
  - Third Countries - January to August 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 (provisional data for 2010 will be disseminated in the end of the year, after concluding the comparison and quality control process with the available data for 2011).
  - 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.