

09 August, 2012

## International Trade Statistics June 2012

---

### International Trade - Exports of goods up by 6.8% and imports of goods down by 8.3%

Exports of goods increased by 6.8% and imports of goods decreased by 8.3% in the **second quarter of 2012**, when compared with the second quarter of 2011, which led to a EUR 1 973.1 million decrease on the deficit of the trade balance.

---

#### International Trade

In the **second quarter of 2012**, exports of goods increased by 6.8% and imports decreased by 8.3% vis-à-vis the second quarter of 2011. This outcome led to a EUR 1 973.1 million decrease on the deficit of the trade balance. The coverage rate stood at 83%, corresponding to an improvement of 11.7 p.p. when compared with the coverage rate of the second quarter of 2011.

With regard to the year-on-year growth rates, in **June 2012** exports increased by 9.2%, as a result of the positive evolution of both Intra-EU and Extra-EU trade, with the emphasis on exports of *Mineral fuels* towards fellow EU countries. Imports decreased by 2.4% vis-à-vis the figures of June 2011, mainly due to the decline in Intra-EU trade (mostly due to the evolution in *Vehicles and other transport equipment*).

In terms of month-to-month growth rates, in **June 2012** exports decreased by 2.1% when compared with May 2012, which reflects the decrease in Extra-EU trade (mostly due to the evolution in *Mineral fuels* and *Vehicles and other transport equipment*), since there was an increase in Intra-EU trade in comparison with the previous month. Imports accounted for a 9% decrease, mainly as a result of the decline in Extra-EU trade (mostly due to the evolution in *Mineral fuels*).

**PRELIMINARY GLOBAL DATA**

GLOBAL DATA	€ Million		GROWTH RATE
	APR 11 to JUN 11	APR 12 to JUN 12	%
<b>INTERNATIONAL</b>			
Exports (Fob)	10 729.9	11 460.7	6.8
Imports (Cif)	15 054.8	13 812.4	-8.3
Trade Balance	-4 324.9	-2 351.8	
Coverage rate (%)	71.3	83.0	
<b>INTRA-EU</b>			
Exports (Fob)	8 014.4	8 210.1	2.4
Imports (Cif)	10 730.8	9 924.4	-7.5
Trade Balance	-2 716.3	-1 714.3	
Coverage rate (%)	74.7	82.7	
<b>EURO ZONE</b>			
Exports (Fob)	6 886.1	6 981.4	1.4
Imports (Cif)	9 704.1	8 945.6	-7.8
Trade Balance	-2 818.0	-1 964.2	
Coverage rate (%)	71.0	78.0	
<b>EXTRA-EU</b>			
Exports (Fob)	2 715.5	3 250.6	19.7
Imports (Cif)	4 324.0	3 888.0	-10.1
Trade Balance	-1 608.5	-637.4	
Coverage rate (%)	62.8	83.6	
<b>EXCLUDING FUELS AND LUBRICANTS</b>			
Exports (Fob)	2 191.1	2 771.6	26.5
Imports (Cif)	2 019.4	1 793.1	-11.2
Trade Balance	171.7	978.4	
Coverage rate (%)	108.5	154.6	

## Intra-EU Trade

In the **second quarter of 2012**, exports increased by 2.4% while imports decreased by 7.5% vis-à-vis the second quarter of 2011.

In **June 2012** there was a 7.1% increase in Intra-EU exports vis-à-vis June 2011, mainly due to increases in *Mineral fuels* (mostly *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*). On the other hand, Intra-EU imports decreased by 2.2%, mostly caused by falls in imports of *Vehicles and other transport equipment* (mostly *Passenger motor cars*).

In **June 2012**, vis-à-vis May 2012, exports increased by 1.6%, mainly due to the growth rate changes occurred in *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*). On the other hand, imports decreased by 3.4% mainly due to the declines in *Agricultural products* (mainly *Sunflower seeds, whether or not broken*) and in *Machinery and mechanical appliances* (mainly *Telephones for cellular networks "mobile telephones" or for other wireless networks*).

## Extra-EU Trade

In the **second quarter of 2012**, vis-à-vis the same period of the previous year, exports increased by 19.7% and imports recorded a 10.1% decrease, corresponding to a deficit of EUR 637.4 million, with a correspondent coverage rate of 83.6%.

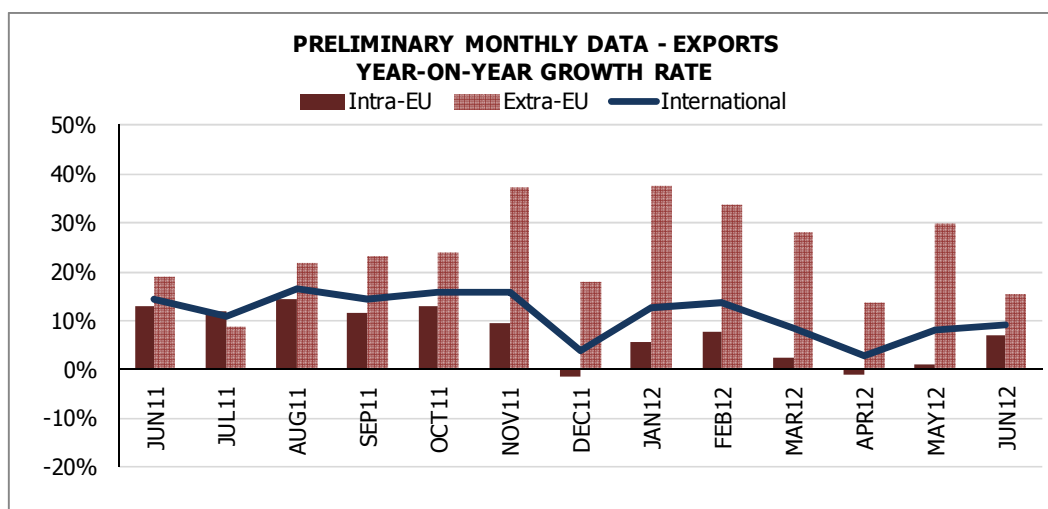
Excluding *Fuels and lubricants*, Extra-EU exports increased by 26.5% and Extra-EU imports decreased by 11.2%, when compared with the second quarter of 2011. Trade balance, excluding these types of products, reached a EUR 978.4 million surplus, corresponding to a 154.6% coverage rate.

In **June 2012**, exports to Third Countries grew 15.3% vis-à-vis June 2011, essentially due to increases in exports of *Base metals* (mostly *Structures and parts of structures, of iron or steel* and *Bars and rods, of iron or non-alloy steel, with indentations, ribs, groves or other deformations produced during the rolling process or twisted after rolling*), *Machinery and mechanical appliances* (namely *Liquid dielectric transformers* and *Electrical signalling, safety or traffic control equipment*) and *Mineral products* (mainly *Cement clinkers* and *Copper ores and concentrates*). Extra-EU imports accounted for a decrease of 3.1% mainly due to the declines in *Base metals* (mainly *Unwrought aluminium alloys* and *Flat-rolled products of iron or non-alloy steel*) and in *Mineral fuels* (namely *Petroleum gas and other gaseous hydrocarbons*).

In **June 2012**, vis-à-vis May 2012, Extra-EU exports decreased by 10.8%, particularly due to decreases in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*) and in *Vehicles and other transport equipment* (mostly *Passenger motor cars*). Extra-EU imports accounted for a 22% decrease, mostly due to *Mineral fuels* (mostly *Petroleum oils and oils obtained from bituminous minerals, crude*).

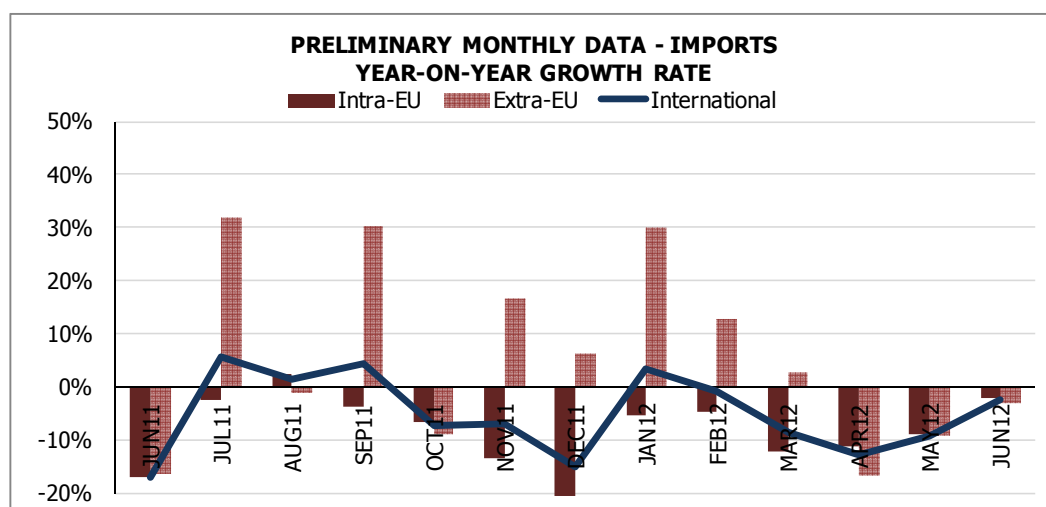
**PRELIMINARY MONTHLY DATA - EXPORTS**

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	EXPORTS				EXPORTS				EXPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month
<b>TOTAL</b>	<b>42 326</b>	<b>22 846</b>			<b>31 344</b>	<b>16 445</b>			<b>10 982</b>	<b>6 402</b>		
JANUARY	3 121	3 520	12.8	8.2	2 420	2 553	5.5	12.8	702	967	37.8	-2.4
FEBRUARY	3 314	3 771	13.8	7.2	2 528	2 720	7.6	6.5	786	1 051	33.8	8.8
MARCH	3 779	4 095	8.4	8.6	2 894	2 962	2.3	8.9	885	1 133	28.1	7.8
APRIL	3 441	3 539	2.9	-13.6	2 552	2 528	-0.9	-14.6	889	1 011	13.7	-10.8
MAY	3 701	4 003	8.2	13.1	2 790	2 819	1.1	11.5	911	1 184	30.0	17.1
JUNE	3 588	3 919	9.2	-2.1	2 673	2 863	7.1	1.6	915	1 056	15.3	-10.8
JULY	3 777				2 817				960			
AUGUST	2 924				2 055				869			
SEPTEMBER	3 792				2 792				1 000			
OCTOBER	3 779				2 777				1 002			
NOVEMBER	3 857				2 783				1 074			
DECEMBER	3 253				2 263				990			



**PRELIMINARY MONTHLY DATA - IMPORTS**

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	IMPORTS				IMPORTS				IMPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month
<b>TOTAL</b>	<b>57 730</b>	<b>28 033</b>			<b>42 149</b>	<b>20 101</b>			<b>15 581</b>	<b>7 932</b>		
JANUARY	4 453	4 600	3.3	4.4	3 361	3 180	-5.4	-3.2	1 093	1 420	29.9	26.6
FEBRUARY	4 636	4 607	-0.6	0.1	3 538	3 369	-4.8	5.9	1 098	1 238	12.7	-12.8
MARCH	5 475	5 014	-8.4	8.9	4 128	3 628	-12.1	7.7	1 347	1 386	2.9	12.0
APRIL	5 010	4 374	-12.7	-12.8	3 556	3 163	-11.1	-12.8	1 454	1 210	-16.8	-12.7
MAY	5 438	4 943	-9.1	13.0	3 778	3 438	-9.0	8.7	1 660	1 504	-9.4	24.3
JUNE	4 607	4 496	-2.4	-9.0	3 397	3 323	-2.2	-3.4	1 211	1 173	-3.1	-22.0
JULY	4 906				3 487				1 419			
AUGUST	4 234				3 013				1 222			
SEPTEMBER	5 100				3 568				1 532			
OCTOBER	4 720				3 566				1 154			
NOVEMBER	4 744				3 474				1 269			
DECEMBER	4 406				3 284				1 122			



## Broad Economic Categories

In the **second quarter of 2012**, as far as exports are concerned, the major growths were registered in *Fuels and lubricants* (+26.5%) and in *Capital goods* (+22.6%), when compared with the second quarter of 2011.

For the same period, on the import side, the emphasis goes to the declines recorded in *Transport equipment, parts and accessories thereof* (-27.1%), in *Capital goods* (-7.9%) and in *Industrial supplies* (-6.7%).

### PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	APR 11 to JUN 11	APR 12 to JUN 12	%	APR 11 to JUN 11	APR 12 to JUN 12	%
<b>FOOD AND BEVERAGES</b>	969	1 029	6.2	1 886	1 844	-2.2
PRIMARY	255	262	2.8	819	807	-1.4
PROCESSED	714	767	7.4	1 067	1 036	-2.9
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED</b>	3 939	4 108	4.3	4 413	4 119	-6.7
PRIMARY	376	375	-0.2	477	468	-1.8
PROCESSED	3 563	3 733	4.8	3 936	3 651	-7.2
<b>FUELS AND LUBRICANTS</b>	764	967	26.5	2 774	2 694	-2.9
PRIMARY	1	1	-43.5	2 073	2 077	0.2
PROCESSED	763	966	26.6	700	617	-11.9
<b>CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)</b>	1 150	1 409	22.6	1 992	1 835	-7.9
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	672	838	24.7	1 181	1 090	-7.7
PARTS AND ACCESSORIES	478	571	19.6	811	745	-8.2
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF</b>	2 001	1 994	-0.3	1 949	1 421	-27.1
PASSENGER MOTOR CARS	610	581	-4.8	829	414	-50.1
OTHER	238	329	38.3	187	103	-44.6
PARTS AND ACCESSORIES	1 153	1 085	-5.9	933	904	-3.1
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	1 841	1 945	5.6	1 970	1 896	-3.8
DURABLE	236	249	5.3	344	302	-12.0
SEMI-DURABLE	1 012	1 040	2.8	682	650	-4.7
NON-DURABLE	593	656	10.6	944	944	0.0
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	10	8	-17.5	33	4	-89.2

(1) - EXCEPT TRANSPORT EQUIPMENT

## ABBREVIATIONS

EU	– European Union
CN	– Combined Nomenclature, 2011 and 2012 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:
  - 2011 - European Union - January to December preliminary results;
  - Third Countries - January to December preliminary results.
  - 2012 - European Union - January to June preliminary results;
  - Third Countries - January to June 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 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.
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: 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.