

10 October, 2012

## International Trade Statistics

August 2012

---

### International Trade - Exports of goods up by 10.4% and imports of goods down by 1.5%

Exports of goods increased by 10.4% and imports of goods decreased by 1.5% in the **quarter ended in August 2012**, when compared with the period June 2011 through August 2011, which led to a EUR 1 275 million decrease on the deficit of the trade balance.

---

#### International Trade

In the **quarter ended in August 2012**, exports of goods increased by 10.4% and imports decreased by 1.5% vis-à-vis the period June 2011 through August 2011. This outcome led to a EUR 1 275 million decrease on the deficit of the trade balance. The coverage rate stood at 83.9%, corresponding to an improvement of 9.1 p.p. when compared with the coverage rate of the period June 2011 to August 2011.

With regard to the year-on-year growth rates, in **August 2012** exports increased by 13.7%, mainly due to the positive evolution of Extra-EU trade (namely in exports of *Mineral fuels*, *Base metals* and *Machinery and mechanical appliances*). Imports increased by 5.5% vis-à-vis the figures of August 2011, as a result of the increase in Extra-EU trade (mostly due to the evolution in *Mineral fuels* and *Vehicles and other transport equipment*).

In terms of month-to-month growth rates, in **August 2012** exports decreased by 18.5% when compared with July 2012, almost exclusively due to the decrease in Intra-EU trade (namely in exports of *Vehicles and other transport equipment* and *Mineral fuels*). Imports accounted for a 3.4% decrease, as a result of the fall in Intra-EU trade (mostly due to the evolution in *Vehicles and other transport equipment*, *Machinery and mechanical appliances* and *Base metals*).

#### PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	JUN 11 to AUG 11	JUN 12 to AUG 12	%
<b>INTERNATIONAL</b>			
Exports (Fob)	10 289.7	11 358.9	10.4
Imports (Cif)	13 747.7	13 541.8	-1.5
Trade Balance	-3 457.9	-2 182.9	
Coverage rate (%)	74.8	83.9	
<b>INTRA-EU</b>			
Exports (Fob)	7 545.8	7 918.9	4.9
Imports (Cif)	9 896.1	9 516.3	-3.8
Trade Balance	-2 350.3	-1 597.5	
Coverage rate (%)	76.3	83.2	
<b>EURO ZONE</b>			
Exports (Fob)	6 461.8	6 708.6	3.8
Imports (Cif)	8 925.7	8 648.7	-3.1
Trade Balance	-2 464.0	-1 940.1	
Coverage rate (%)	72.4	77.6	
<b>EXTRA-EU</b>			
Exports (Fob)	2 743.9	3 440.0	25.4
Imports (Cif)	3 851.6	4 025.5	4.5
Trade Balance	-1 107.7	-585.5	
Coverage rate (%)	71.2	85.5	
<b>EXCLUDING FUELS AND LUBRICANTS</b>			
Exports (Fob)	2 309.3	2 894.2	25.3
Imports (Cif)	1 941.3	1 920.6	-1.1
Trade Balance	368.0	973.6	
Coverage rate (%)	119.0	150.7	

#### Intra-EU Trade

In the **quarter ended in August 2012**, exports increased by 4.9% while imports decreased by 3.8% vis-à-vis the period June 2011 through August 2011.

In **August 2012** there was a 3.7% increase in Intra-EU exports vis-à-vis August 2011, especially due to increases in *Mineral fuels* (mostly *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*), *Plastics and rubber* and *Machinery and mechanical appliances*. On the other hand, Intra-EU imports decreased by 2.1%, mostly caused by declines in imports of *Vehicles and other transport equipment* (mainly *Parts and accessories of motor vehicles* and *Passenger motor cars*) and *Machinery and mechanical appliances*.

In **August 2012**, vis-à-vis July 2012, exports decreased by 26.1%, mainly due to the performance of *Vehicles and other transport equipment* (mostly in *Passenger motor cars*, *Motor vehicles for the transport of goods* and *Parts and accessories of motor vehicles*) and *Mineral fuels* (mostly *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*). Imports decreased by 10.3% as a result of the declines in *Vehicles and other transport equipment* (mainly *Parts and accessories of motor vehicles* and *Passenger motor cars*) and *Machinery and mechanical appliances* and *Base metals*.

## Extra-EU Trade

In the **quarter ended in August 2012**, vis-à-vis the same period of the previous year, exports increased by 25.4% and imports by 4.5%, corresponding to a deficit of EUR 585.5 million, with a correspondent coverage rate of 85.5%.

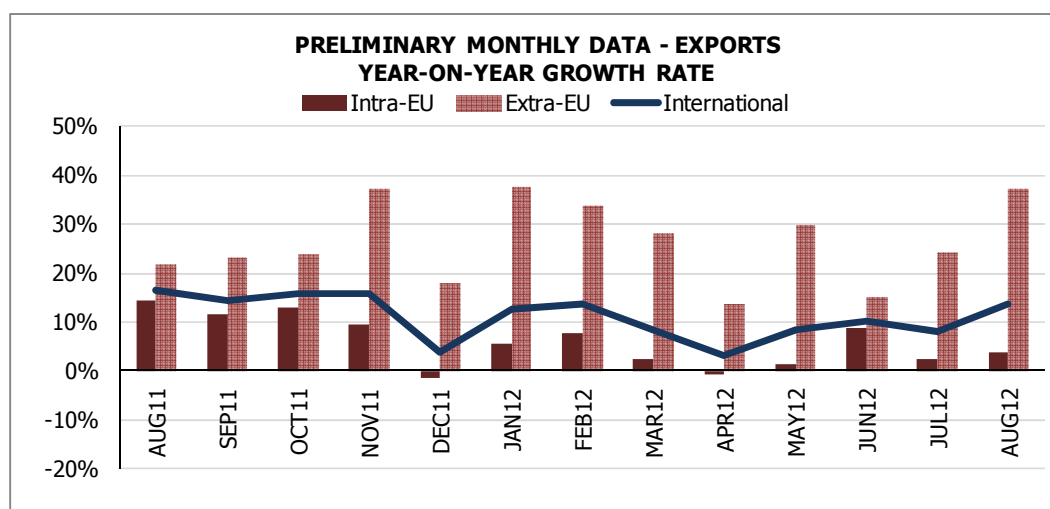
Excluding *Fuels and lubricants*, Extra-EU exports increased by 25.3% and Extra-EU imports decreased by 1.1%, when compared with the period June 2011 through August 2011. Trade balance, excluding these types of products, reached a EUR 973.6 million surplus, corresponding to a 150.7% coverage rate.

In **August 2012**, exports to Third Countries recorded a 37.3% increase vis-à-vis August 2011, mostly due to increases in exports of *Mineral fuels* (essentially *Petroleum oils and oils obtained from bituminous minerals (excl. crude)* and *Natural gas*), *Base metals* (mostly *Bars and rods of iron, Structures and parts of structures of iron or steel* and *Bars and rods, hot-rolled, of the type used for concrete reinforcement*) and *Machinery and mechanical appliances*. Extra-EU imports accounted for a 24.2% increase mainly due to the increases in *Mineral fuels* (mostly *Petroleum oils* and *Natural gas, liquefied*) and in *Vehicles and other transport equipment* (namely *Aeroplanes and other powered aircraft*).

In **August 2012**, vis-à-vis July 2012, Extra-EU exports decreased by 0.1%, particularly due to decreases in *Vehicles and other transport equipment* (mainly *Passenger motor cars*), however compensated by the rise recorded in *Mineral fuels* (mostly *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*). Extra-EU imports accounted for a 13.6% increase, essentially due to the evolution in *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals, crude*) and in *Vehicles and other transport equipment* (namely *Aeroplanes and other powered aircraft*).

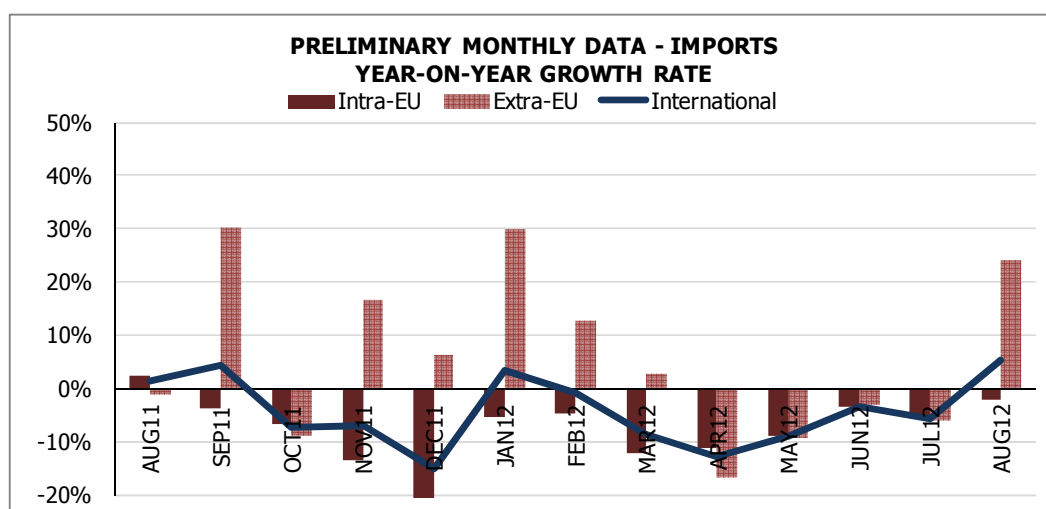
**PRELIMINARY MONTHLY DATA - EXPORTS**

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>30 299</b>			<b>31 344</b>	<b>21 514</b>			<b>10 982</b>	<b>8 784</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	3 542	2.9	-13.5	2 552	2 532	-0.8	-14.5	889	1 011	13.7	-10.8
MAY	3 701	4 012	8.4	13.2	2 790	2 829	1.4	11.8	911	1 182	29.8	17.0
JUNE	3 588	3 958	10.3	-1.3	2 673	2 904	8.7	2.7	915	1 053	15.1	-10.9
JULY	3 777	4 077	7.9	3.0	2 817	2 883	2.3	-0.7	960	1 194	24.4	13.4
AUGUST	2 924	3 324	13.7	-18.5	2 055	2 131	3.7	-26.1	869	1 193	37.3	-0.1
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>37 081</b>			<b>42 149</b>	<b>26 297</b>			<b>15 581</b>	<b>10 784</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	4 372	-12.7	-12.8	3 556	3 162	-11.1	-12.8	1 454	1 210	-16.8	-12.7
MAY	5 438	4 946	-9.0	13.1	3 778	3 442	-8.9	8.9	1 660	1 504	-9.4	24.3
JUNE	4 607	4 455	-3.3	-9.9	3 397	3 282	-3.4	-4.6	1 211	1 173	-3.1	-22.0
JULY	4 906	4 621	-5.8	3.7	3 487	3 286	-5.8	0.1	1 419	1 335	-5.9	13.8
AUGUST	4 234	4 466	5.5	-3.4	3 013	2 949	-2.1	-10.3	1 222	1 517	24.2	13.6
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 **quarter ended in August 2012**, as far as exports are concerned, the major growths were registered in *Fuels and lubricants* (+54.3%) and in *Capital goods* (+27.5%), when compared with the period June 2011 through August 2011.

For the same period, on the import side, the emphasis goes to the declines recorded in *Transport equipment, parts and accessories thereof* (-10.1%) and in *Capital goods* (-5.5%).

### PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	JUN 11 to AUG 11	JUN 12 to AUG 12	%	JUN 11 to AUG 11	JUN 12 to AUG 12	%
<b>FOOD AND BEVERAGES</b>	971	1 097	13.0	1 896	1 931	1.8
PRIMARY	241	280	16.3	761	811	6.6
PROCESSED	729	816	11.9	1 135	1 119	-1.4
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED</b>	3 591	3 906	8.8	3 982	3 825	-3.9
PRIMARY	302	322	6.5	442	431	-2.4
PROCESSED	3 288	3 585	9.0	3 541	3 394	-4.1
<b>FUELS AND LUBRICANTS</b>	713	1 100	54.3	2 319	2 600	12.1
PRIMARY	1	0	-54.0	1 658	2 024	22.0
PROCESSED	712	1 099	54.4	661	576	-12.8
<b>CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)</b>	1 106	1 410	27.5	1 902	1 797	-5.5
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	641	828	29.1	1 143	1 071	-6.3
PARTS AND ACCESSORIES	465	582	25.3	759	727	-4.3
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF</b>	1 793	1 644	-8.3	1 564	1 405	-10.1
PASSENGER MOTOR CARS	565	411	-27.2	585	366	-37.4
OTHER	213	266	24.8	136	291	113.8
PARTS AND ACCESSORIES	1 015	966	-4.8	843	748	-11.2
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	2 055	2 196	6.8	2 046	1 981	-3.2
DURABLE	219	249	13.8	310	294	-5.2
SEMI-DURABLE	1 211	1 276	5.4	802	741	-7.5
NON-DURABLE	626	671	7.1	935	945	1.1
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	8	6	-31.3	6	2	-64.6

(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 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 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: the result from 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.