

11 February, 2013

International Trade Statistics  
December 2012

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## International Trade of goods - Exports up by 1% and imports down by 3%

Exports of goods increased by 1% and imports decreased by 3% in the **fourth quarter of 2012**, when compared with the same period of 2011, which led to a EUR 533.7 million decrease in the deficit of the trade balance.

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### International Trade

In the **fourth quarter of 2012**, exports increased by 1% and imports of goods decreased by 3%, vis-à-vis the same period of 2011. This outcome led to a decrease of EUR 533.7 million in the deficit of the trade balance. The coverage rate stood at 81.2%, corresponding to an improvement of 3.2 p.p. when compared with the coverage rate of the period October to December 2011.

**In 2012** exports increased by 5.8% and imports decreased by 5.4% when compared with 2011.

With regard to year-on-year growth rates, in **December 2012** exports decreased by 3.2%, due to the fall in Intra-EU trade (namely in *Vehicles and other transport equipment* and *Mineral products*), while Extra-EU trade increased. Imports decreased by 7.9% vis-à-vis the figures of December 2011, as a result of the decline in Intra-EU trade (mostly due to *Machinery and mechanical appliances* and in *Vehicles and other transport equipment*).

In terms of month-to-month growth rates, in **December 2012** exports decreased by 18.2% when compared with November 2012, due to the decrease occurred in almost all groups of goods, but more so in *Vehicles and other transport equipment* and in *Machinery and mechanical appliances*, and with greater expression in Intra-EU trade. Imports accounted for a 9.2% decrease, which mirrored the decline in Intra-EU trade from almost all groups of products, more so in *Machinery and mechanical appliances* and *Vehicles and other transport equipment*).

**PRELIMINARY GLOBAL DATA**

GLOBAL DATA	€ Million		GROWTH RATE
	OCT 11 to DEC 11	OCT 12 to DEC 12	%
<b>INTERNATIONAL</b>			
Exports (Fob)	11 021.6	11 129.8	1.0
Imports (Cif)	14 138.8	13 713.2	-3.0
Trade Balance	-3 117.2	-2 583.5	
Coverage rate (%)	78.0	81.2	
<b>INTRA-EU</b>			
Exports (Fob)	7 956.3	7 757.3	-2.5
Imports (Cif)	10 593.8	10 065.5	-5.0
Trade Balance	-2 637.5	-2 308.2	
Coverage rate (%)	75.1	77.1	
<b>EURO ZONE</b>			
Exports (Fob)	6 757.0	6 506.1	-3.7
Imports (Cif)	9 621.0	9 128.5	-5.1
Trade Balance	-2 863.9	-2 622.4	
Coverage rate (%)	70.2	71.3	
<b>EXTRA-EU</b>			
Exports (Fob)	3 065.3	3 372.5	10.0
Imports (Cif)	3 545.0	3 647.8	2.9
Trade Balance	-479.7	-275.3	
Coverage rate (%)	86.5	92.5	
<b>EXCLUDING FUELS AND LUBRICANTS</b>			
Exports (Fob)	2 598.8	2 938.2	13.1
Imports (Cif)	1 654.1	1 623.7	-1.8
Trade Balance	944.7	1 314.4	
Coverage rate (%)	157.1	181.0	

### Intra-EU Trade

In the **fourth quarter of 2012**, both exports and imports decreased, 2.5% and 5% respectively, vis-à-vis the period October to December 2011.

In **December 2012** there was a 5.7% decrease in Intra-EU exports vis-à-vis December 2011, as a result of the decrease in *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 products* (namely *Copper ores and concentrates*). Intra-EU imports decreased by 11.2%, mainly due to the fall in imports of *Machinery and mechanical appliances* and *Vehicles and other transport equipment* (mostly in *Passenger motor cars* and *Parts and accessories of motor vehicles*).

In **December 2012**, vis-à-vis November 2012, exports decreased by 21.7%, chiefly due to the negative evolution of *Vehicles and other transport equipment* (mostly in *Passenger motor cars* and *Parts and accessories of motor vehicles*) and *Machinery and mechanical appliances*. Imports decreased by 11.5% as a result of the decline in almost all groups of products, more so in *Machinery and mechanical appliances* and *Vehicles and other transport equipment* (namely *Parts and accessories of motor vehicles* and *Passenger motor cars*).

## Extra-EU Trade

In the **fourth quarter of 2012**, vis-à-vis the same period of the previous year, exports increased by 10% and imports by 2.9%, corresponding to a deficit of EUR 275.3 million, with a correspondent coverage rate of 92.5%.

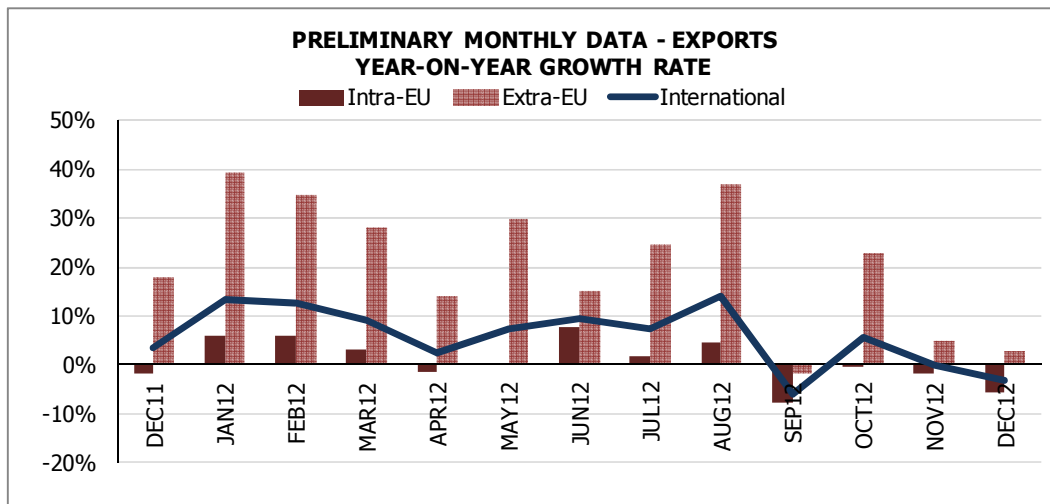
Excluding *Fuels and lubricants*, Extra-EU exports increased by 13.1% and Extra-EU imports decreased by 1.8%, when compared with the period October to December 2011. Trade balance, excluding these types of products, accounted for a EUR 1 314.4 million surplus, corresponding to a coverage rate of 181%.

In **December 2012**, exports to Third Countries recorded a 2.7% increase vis-à-vis December 2011, as a result of the increases in certain groups of products, with the emphasis on *Base Metals* (namely *hot-rolled Bars and rods, Structures and parts of structures, Bars and rods of iron or non-alloy steel, with indentations, ribs, groves or other deformations produced during the rolling process*) and in *Machines and appliances*. Extra-EU imports accounted for a 2.2% increase, which mostly resulted from the growth in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals, crude*).

In **December 2012**, vis-à-vis November 2012, Extra-EU exports decreased by 9.6%, chiefly due to the declines registered in *Vehicles, other transport equipment* (namely *Passenger motor cars*) and in *Machines and appliances* (namely *Liquid dielectric transformers, having a power handling capacity > 10.000 kVA*). Extra-EU imports accounted for a 2.9% decrease, as a result of the decline in some groups of products, namely *Machinery and appliances* and in *Food products*.

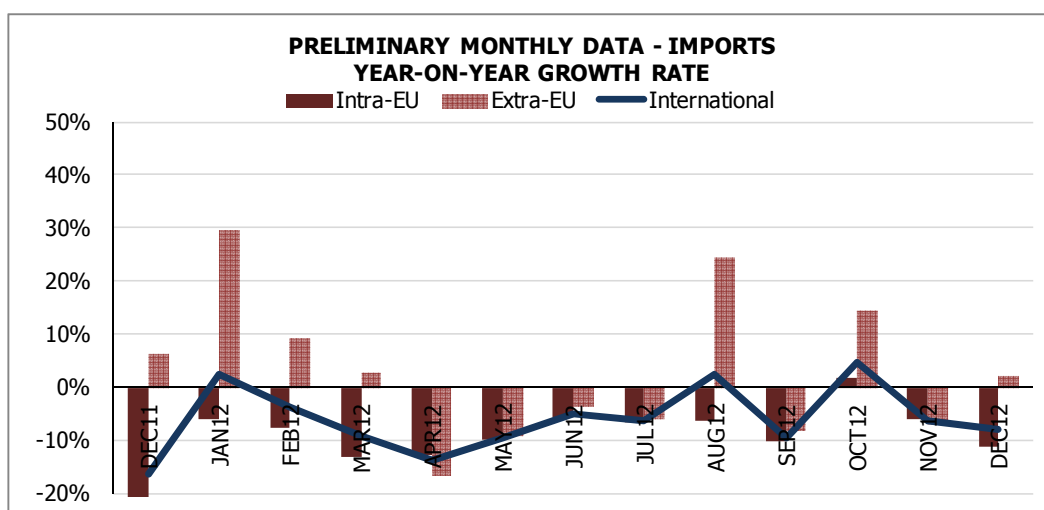
## PRELIMINARY MONTHLY DATA - EXPORTS

MONTH	INTERNATIONAL EXPORTS				INTRA-EU EXPORTS				EXTRA-EU 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>42 870</b>	<b>45 347</b>	<b>5.8</b>		<b>31 910</b>	<b>32 218</b>	<b>1.0</b>		<b>10 960</b>	<b>13 130</b>	<b>19.8</b>
JANUARY	3 199	3 623	13.3	9.9	2 504	2 656	6.1	15.2	694	967	39.2	-2.4
FEBRUARY	3 368	3 797	12.7	4.8	2 588	2 746	6.1	3.4	780	1 051	34.8	8.8
MARCH	3 807	4 149	9.0	9.3	2 922	3 015	3.2	9.8	885	1 133	28.1	7.8
APRIL	3 472	3 558	2.5	-14.2	2 584	2 548	-1.4	-15.5	888	1 011	13.9	-10.8
MAY	3 767	4 043	7.3	13.6	2 856	2 860	0.1	12.3	910	1 182	29.9	17.0
JUNE	3 640	3 987	9.5	-1.4	2 725	2 934	7.7	2.6	914	1 053	15.1	-11.0
JULY	3 833	4 115	7.3	3.2	2 875	2 922	1.6	-0.4	958	1 193	24.5	13.3
AUGUST	2 949	3 365	14.1	-18.2	2 082	2 179	4.7	-25.4	867	1 186	36.8	-0.6
SEPTEMBER	3 815	3 581	-6.1	6.4	2 817	2 600	-7.7	19.3	998	982	-1.7	-17.2
OCTOBER	3 821	4 036	5.6	12.7	2 819	2 806	-0.5	7.9	1 001	1 230	22.8	25.3
NOVEMBER	3 905	3 902	-0.1	-3.3	2 831	2 777	-1.9	-1.1	1 073	1 126	4.8	-8.5
DECEMBER	3 296	3 192	-3.2	-18.2	2 305	2 174	-5.7	-21.7	991	1 017	2.7	-9.6



## 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>59 243</b>	<b>56 015</b>	<b>-5.4</b>		<b>43 624</b>	<b>40 182</b>	<b>-7.9</b>		<b>15 619</b>	<b>15 832</b>	<b>1.4</b>	
JANUARY	4 610	4 726	2.5	5.6	3 515	3 306	-5.9	-1.5	1 094	1 420	29.7	26.6
FEBRUARY	4 857	4 676	-3.7	-1.1	3 723	3 438	-7.7	4.0	1 134	1 238	9.2	-12.8
MARCH	5 628	5 106	-9.3	9.2	4 280	3 720	-13.1	8.2	1 347	1 386	2.9	12.0
APRIL	5 122	4 415	-13.8	-13.5	3 668	3 205	-12.6	-13.8	1 454	1 210	-16.8	-12.7
MAY	5 570	5 031	-9.7	13.9	3 910	3 527	-9.8	10.0	1 660	1 504	-9.3	24.3
JUNE	4 781	4 536	-5.1	-9.8	3 570	3 371	-5.6	-4.4	1 211	1 165	-3.7	-22.5
JULY	5 033	4 709	-6.4	3.8	3 614	3 374	-6.7	0.1	1 419	1 335	-5.9	14.6
AUGUST	4 318	4 418	2.3	-6.2	3 095	2 897	-6.4	-14.1	1 222	1 521	24.4	13.9
SEPTEMBER	5 186	4 684	-9.7	6.0	3 653	3 280	-10.2	13.2	1 533	1 404	-8.4	-7.7
OCTOBER	4 814	5 042	4.8	7.6	3 659	3 721	1.7	13.4	1 154	1 322	14.5	-5.9
NOVEMBER	4 848	4 545	-6.2	-9.9	3 579	3 365	-6.0	-9.5	1 269	1 180	-7.0	-10.7
DECEMBER	4 477	4 126	-7.9	-9.2	3 355	2 979	-11.2	-11.5	1 122	1 146	2.2	-2.9



## Broad Economic Categories

In the **fourth quarter of 2012**, as far as exports are concerned, the major decreases were registered in *Transport equipment, parts and accessories* (-14.8%) and in *Fuels and lubricants* (-8.7%), when compared with the period October to December 2011. On the other hand, *Capital goods* increased by 15.2%.

During the same period, on the import side, the emphasis goes to the declines recorded in *Transport equipment, parts and accessories* (-14%) and in *Consumer goods* (-7.6%) and to the 5.2% increase in *Fuels and lubricants*.

### PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	OCT 11 to DEC 11	OCT 12 to DEC 12	%	OCT 11 to DEC 11	OCT 12 to DEC 12	%
<b>FOOD AND BEVERAGES</b>	1 254	1 305	4.1	1 938	1 908	-1.6
PRIMARY	358	349	-2.5	827	829	0.2
PROCESSED	895	955	6.7	1 111	1 079	-2.9
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED</b>	3 691	3 831	3.8	3 863	3 878	0.4
PRIMARY	390	348	-10.7	422	404	-4.3
PROCESSED	3 301	3 483	5.5	3 441	3 474	1.0
<b>FUELS AND LUBRICANTS</b>	863	788	-8.7	2 461	2 589	5.2
PRIMARY	2	1	-42.8	1 790	1 829	2.2
PROCESSED	862	787	-8.7	671	759	13.1
<b>CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)</b>	1 293	1 490	15.2	2 040	1 935	-5.2
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	755	898	18.9	1 234	1 207	-2.2
PARTS AND ACCESSORIES	537	592	10.1	806	728	-9.7
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF</b>	1 928	1 643	-14.8	1 603	1 379	-14.0
PASSENGER MOTOR CARS	564	426	-24.5	514	456	-11.4
OTHER	307	296	-3.7	140	155	11.4
PARTS AND ACCESSORIES	1 057	922	-12.8	949	768	-19.1
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	1 932	2 063	6.8	2 186	2 020	-7.6
DURABLE	255	283	10.7	404	334	-17.3
SEMI-DURABLE	1 062	1 133	6.7	803	746	-7.0
NON-DURABLE	615	648	5.4	980	940	-4.1
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	8	8	12.3	3	2	-35.3

(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 provisional results;  
- Third Countries - January to December provisional results.
  - 2012 - European Union - January to December preliminary results;  
- Third Countries - January to December 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.