

12 March, 2013

International Trade Statistics

January 2013

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## International Trade of goods - Exports up by 1% and imports down by 6.4%

Exports of goods increased by 1% and imports decreased by 6.4% in the **quarter ended in January 2013**, when compared with the period November 2011 to January 2012, which led to a EUR 1 006.5 million decrease in the deficit of the trade balance.

In year-on-year terms, exports increased by 5.6% in January and imports decreased by 6.9% (respectively -2.9% and -6.7% in December 2012)

In the **year 2012**, exports of goods increased by 5.8% and imports decreased by 5.3% when compared with the previous year. Trade balance accounted for an improvement, although the deficit stood still at EUR 10 761.3 million. Intra-EU partners were still predominant with regard to transactions made from Portugal destined to foreign markets, although there was a reduction in their relative weight when considering both exports and imports of goods.

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### International Trade (total of Intra-EU trade and Extra-EU trade)- **November 2012 to January 2013**

In the **quarter ended in January 2013**, exports increased by 1% and imports of goods decreased by 6.4%, vis-à-vis the same period of 2012. This outcome led to a decrease of EUR 1 006.5 million in the deficit of the trade balance. The coverage rate stood at 83.1%, corresponding to an increase of 6.1 p.p. when compared with the coverage rate of the period November 2011 to January 2012.

With regard to year-on-year growth rates, in **January 2013** exports increased by 5.6%, due to the rise in both Intra-EU trade and Extra-EU trade (namely in *Mineral fuels and Chemical products*). Imports decreased by 6.9% as a result of the decline in both markets (mostly due to *Mineral Fuels*).

In terms of month-to-month growth rates, in **January 2013** exports increased by 19.6% when compared with December 2012, due to the positive evolution of almost all groups of products, more so in *Vehicles and other transport equipment* with a greater extent in Intra-EU trade. Imports accounted for a 5.3% increase, which mirrored the growth in both markets.

# PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	NOV 11 to JAN 12	NOV 12 to JAN 13	%
INTERNATIONAL			
Exports (FOB)	10 823.5	10 934.9	1.0
Imports (CIF)	14 051.2	13 156.1	-6.4
Trade Balance	-3 227.7	-2 221.2	
Coverage rate (%)	77.0	83.1	
INTRA-EU			
Exports (FOB)	7 792.8	7 709.3	-1.1
Imports (CIF)	10 240.7	9 527.4	-7.0
Trade Balance	-2 447.8	-1 818.1	
Coverage rate (%)	76.1	80.9	
EURO ZONE			
Exports (FOB)	6 608.0	6 491.1	-1.8
Imports (CIF)	9 295.3	8 674.9	-6.7
Trade Balance	-2 687.3	-2 183.8	
Coverage rate (%)	71.1	74.8	
EXTRA-EU			
Exports (FOB)	3 030.6	3 225.6	6.4
Imports (CIF)	3 810.5	3 628.8	-4.8
Trade Balance	-779.9	-403.1	
Coverage rate (%)	79.5	88.9	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	2 484.8	2 773.8	11.6
Imports (CIF)	1 663.2	1 684.4	1.3
Trade Balance	821.6	1 089.5	
Coverage rate (%)	149.4	164.7	

## Intra-EU Trade

In the **quarter ended in January 2013**, both exports and imports decreased by 1.1% and 7% respectively, vis-à-vis the period November 2011 to January 2012.

In **January 2013** there was a 3.3% increase in Intra-EU exports **vis-à-vis January 2012**, as a result of the positive trend in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*). Intra-EU imports decreased by 6.4%, mainly due to *Vehicles and other transport equipment* (mostly in *Parts and accessories of motor vehicles* and *Passenger motor cars*), *Machinery and mechanical appliances* and *Chemical products*.

In **January 2013 vis-à-vis December 2012**, exports increased by 25.8%, mostly due to the positive evolution in *Vehicles and other transport equipment* (mostly in *Passenger motor cars*, *Parts and accessories of motor vehicles* and *Motor vehicles for the transport of goods, incl. chassis with engine and cab*) and *Machinery and mechanical appliances* (mainly *Reception apparatus for radio-broadcasting, whether or not combined, in the same housing, with sound recording or reproducing apparatus or a clock*). Imports increased by 2.2% as a result of the increases in *Plastics and rubber* and *Chemical products* (namely *Medicaments*).

## Extra-EU Trade

In the **quarter ended in January 2013 vis-à-vis the same period of the previous year**, exports increased by 6.4% and imports decreased by 4.8%, corresponding to a deficit of EUR 403.1 million and a coverage rate of 88.9%.

Excluding *Fuels and lubricants*, Extra-EU exports increased by 11.6% and Extra-EU imports by 1.3%, when compared with the period November 2011 to January 2012. Trade balance, excluding these types of products, accounted for a EUR 1 089.5 million surplus, corresponding to a coverage rate of 164.7%.

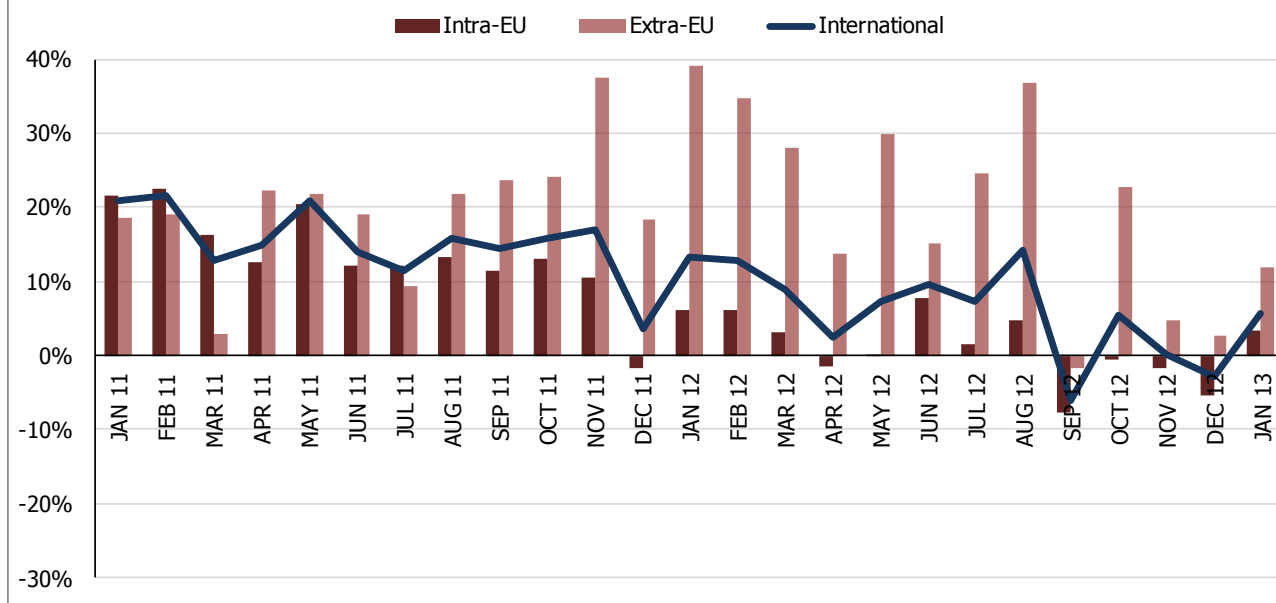
In **January 2013**, exports to Third Countries recorded a 12.0% increase **vis-à-vis January 2012**, as a result of the increases in almost groups of products, with the emphasis on *Base Metals* (namely *Bars and rods, of iron or non-alloy steel, with indentations, ribs or grooves*), in *Machines and appliances* and in *Chemical products* (namely *Terephthalic acid and its salts* and *Buta-1,3-diene and isoprene*). Extra-EU imports accounted for an 8.3% decrease, which mostly resulted from the decline in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals, crude* and *Natural gas, liquefied*).

In **January 2013 vis-à-vis December 2012**, Extra-EU exports increased by 6.3%, reflecting the increases registered in almost all groups of products, more so in *Vehicles, other transport equipment* (namely *Passenger motor cars*), in *Agricultural products* (namely *Soya-bean oil, Olive oil* and *Dried cod "Gadus morhua, Gadus ogac, Gadus macrocephalus"*). Extra-EU imports accounted for a 13.6% increase, as a result of the rise in most groups of products, namely *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals, crude* and *Fuel oils of petroleum*) and in *Base metals* (namely *Flat-rolled products of iron or non-alloy steel*).

**PRELIMINARY MONTHLY DATA - EXPORTS**

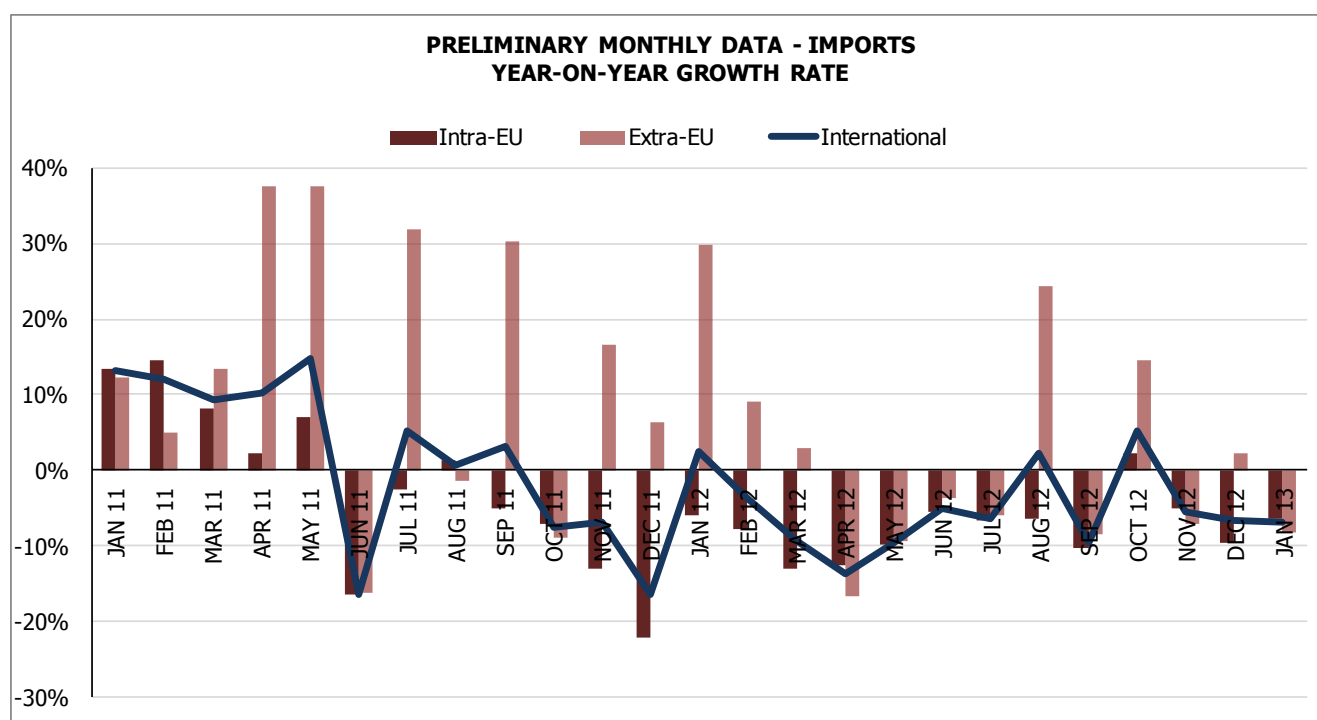
MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	EXPORTS				EXPORTS				EXPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2012	2013	Year-on-year	Month-to-month	2012	2013	Year-on-year	Month-to-month	2012	2013	Year-on-year	Month-to-month
<b>TOTAL</b>	<b>45 359</b>	<b>3 827</b>			<b>32 229</b>	<b>2 744</b>			<b>13 130</b>	<b>1 082</b>		
JANUARY	3 623	3 827	5.6	19.6	2 656	2 744	3.3	25.8	967	1 082	12.0	6.3
FEBRUARY	3 797				2 746				1 051			
MARCH	4 149				3 015				1 133			
APRIL	3 558				2 548				1 011			
MAY	4 043				2 860				1 182			
JUNE	3 987				2 934				1 053			
JULY	4 115				2 922				1 193			
AUGUST	3 365				2 179				1 186			
SEPTEMBER	3 581				2 600				982			
OCTOBER	4 033				2 804				1 229			
NOVEMBER	3 909				2 784				1 125			
DECEMBER	3 199				2 181				1 018			

**PRELIMINARY MONTHLY DATA - EXPORTS**  
**YEAR-ON-YEAR GROWTH RATE**



**PRELIMINARY MONTHLY DATA - IMPORTS**

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	IMPORTS				IMPORTS				IMPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2012	2013	Year-on-year	Month-to-month	2012	2013	Year-on-year	Month-to-month	2012	2013	Year-on-year	Month-to-month
<b>TOTAL</b>	<b>56 120</b>	<b>4 399</b>			<b>40 288</b>	<b>3 096</b>			<b>15 832</b>	<b>1 303</b>		
JANUARY	4 726	4 399	-6.9	5.3	3 306	3 096	-6.4	2.2	1 420	1 303	-8.3	13.6
FEBRUARY	4 676				3 438				1 238			
MARCH	5 106				3 720				1 386			
APRIL	4 415				3 205				1 210			
MAY	5 031				3 527				1 504			
JUNE	4 536				3 371				1 165			
JULY	4 709				3 374				1 335			
AUGUST	4 418				2 897				1 521			
SEPTEMBER	4 684				3 280				1 404			
OCTOBER	5 061				3 740				1 322			
NOVEMBER	4 581				3 401				1 180			
DECEMBER	4 177				3 030				1 146			



## Broad Economic Categories

In the **quarter ended in January 2013**, as far as exports are concerned, the strongest decrease was registered in *Transport equipment, parts and accessories* (-15.1%) when compared with the period November 2011 to January 2012. On the other hand, *Capital goods* increased by 11.8%.

During the same period, on the import side, the emphasis goes to the declines recorded in *Transport equipment, parts and accessories* (-18%), in *Consumer goods* (-9.3%) and in *Fuels and lubricants* (-7.6%).

### PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	NOV 11 to JAN 12	NOV 12 to JAN 13	%	NOV 11 to JAN 12	NOV 12 to JAN 13	%
<b>FOOD AND BEVERAGES</b>	1 179	1 223	3.7	1 833	1 798	-1.9
PRIMARY	331	319	-3.7	796	763	-4.2
PROCESSED	848	904	6.7	1 037	1 035	-0.1
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED</b>	3 593	3 714	3.4	3 840	3 779	-1.6
PRIMARY	355	333	-6.0	437	429	-1.8
PROCESSED	3 238	3 381	4.4	3 402	3 350	-1.5
<b>FUELS AND LUBRICANTS</b>	868	885	2.0	2 695	2 491	-7.6
PRIMARY	2	0	-78.9	2 005	1 941	-3.2
PROCESSED	866	885	2.2	690	550	-20.2
<b>CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)</b>	1 265	1 415	11.8	1 989	1 894	-4.8
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	739	852	15.3	1 203	1 182	-1.8
PARTS AND ACCESSORIES	526	563	7.0	786	713	-9.3
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF</b>	1 903	1 616	-15.1	1 547	1 269	-18.0
PASSENGER MOTOR CARS	523	398	-23.8	472	368	-22.1
OTHER	320	308	-3.6	131	151	15.6
PARTS AND ACCESSORIES	1 060	910	-14.2	944	750	-20.6
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	1 975	2 074	5.0	2 119	1 921	-9.3
DURABLE	247	274	10.9	389	297	-23.6
SEMI-DURABLE	1 104	1 144	3.6	768	720	-6.3
NON-DURABLE	625	656	5.0	963	904	-6.1
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	7	7	11.8	7	3	-59.8

(1) - EXCEPT TRANSPORT EQUIPMENT

## ABBREVIATIONS

- EU – European Union
- CN – Combined Nomenclature, 2011, 2012 and 2013 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
  - 2013 - European Union - January preliminary results;
  - Third Countries - January 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. For simplification purposes, the terms associated to International Trade Statistics, from this date on, will be narrowed to “Imports” and “Exports”, however stating which market is being referred to (Intra-EU, Extra-EU and International Trade which includes the former two).
8. New indicators are now available in Portuguese Official Statistics Portal at [www.ine.pt](http://www.ine.pt) covering International Trade of Goods by enterprises characteristics, which are the result of linking data from the International Trade of Goods and the Integrated Business Accounts System (SCIE).
9. 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.