

## International Trade Statistics

February 2013

### International Trade of goods - Exports up by 0.8% and imports down by 6.1%

Exports of goods increased by 0.8% and imports decreased by 6.1% in the **quarter ended in February 2013**, when compared with the period December 2011 to February 2012, which led to a EUR 931 million decrease in the deficit of the trade balance.

In year-on-year terms, in February 2013, exports decreased by 2.6% and imports decreased by 6.4% (respectively +6.8% and -6.2% in January 2013).

#### International Trade (total of Intra-EU trade and Extra-EU trade)

In the **quarter ended in February 2013**, exports of goods increased by 0.8% and imports decreased by 6.1%, **vis-à-vis the period December 2011 to February 2012**, which led to a decrease of EUR 931 million in the deficit of the trade balance. The coverage rate stood at 82.9%, corresponding to an increase of 5.7 p.p. when compared with the period December 2011 to February 2012.

With regard to year-on-year growth rates, in **February 2013** exports decreased by 2.6% **when compared with February 2012**, mostly due to the evolution in Intra-EU trade (namely in *Vehicles and other transport equipment*). Imports decreased by 6.4% vis-à-vis February 2012, as a result of the decline in Intra-EU trade (mostly due to *Mineral fuels* and *Machinery and mechanical appliances*), whereas there was an increase in Extra-EU trade.

In terms of month-to-month growth rates, in **February 2013**, exports decreased by 4.4% **when compared with January 2013**, mainly due to the evolution in Intra-EU trade (which occurred in almost all groups of products, but more so in *Machinery and mechanical appliances* and in *Plastics and rubber*). Imports accounted for a 1.2% decrease, almost exclusively due to the decline in Intra-EU trade (namely in *Machinery and mechanical appliances*).

#### PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	DEC 11 to FEB 12	DEC 12 to FEB 13	%
INTERNATIONAL			
Exports (FOB)	10 715.4	10 805.8	0.8
Imports (CIF)	13 878.5	13 038.0	-6.1
Trade Balance	-3 163.2	-2 232.2	
Coverage rate (%)	77.2	82.9	
INTRA-EU			
Exports (FOB)	7 707.0	7 686.8	-0.3
Imports (CIF)	10 099.3	9 287.3	-8.0
Trade Balance	-2 392.2	-1 600.5	
Coverage rate (%)	76.3	82.8	
EURO ZONE			
Exports (FOB)	6 565.0	6 544.6	-0.3
Imports (CIF)	9 168.3	8 445.1	-7.9
Trade Balance	-2 603.3	-1 900.5	
Coverage rate (%)	71.6	77.5	
EXTRA-EU			
Exports (FOB)	3 008.3	3 119.1	3.7
Imports (CIF)	3 779.3	3 750.7	-0.8
Trade Balance	-770.9	-631.7	
Coverage rate (%)	79.6	83.2	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	2 407.7	2 603.5	8.1
Imports (CIF)	1 614.8	1 735.0	7.4
Trade Balance	792.9	868.5	
Coverage rate (%)	149.1	150.1	

#### Intra-EU Trade

In the **quarter ended in February 2013**, both exports and imports decreased, respectively by 0.3% and 8.0%, **vis-à-vis the period December 2011 to February 2012**, corresponding to a deficit of EUR 1 600.5 million and a coverage rate of 82.8%.

In **February 2013** there was a 2.5% decrease in Intra-EU exports **vis-à-vis February 2012**, especially due to the evolution in *Vehicles and other transport equipment* (namely *Passenger motor cars*, *Motor vehicles for the transport of goods* and *Parts and accessories of motor vehicles*). Intra-EU imports decreased by 10.5% mainly due to *Machinery and mechanical appliances*, *Mineral fuels* (namely in *Naphthalene containing > 50% of naphthalene*) and *Vehicles and other transport equipment* (mostly in *Parts and accessories of motor vehicles* and *Passenger motor cars*).

In **February 2013 vis-à-vis January 2013**, exports decreased by 4.0%, mostly due to the evolution in *Machinery and mechanical appliances* (namely in *Electronic integrated circuits*), *Vehicles and other transport equipment* (mostly in *Motor vehicles for the transport of goods*) and *Plastics and rubber products* (namely *Amino-resins, in primary forms*). Imports decreased by 1.7% especially due to the decrease in *Machinery and mechanical appliances* (namely *Automatic data-processing machines and units thereof*).

## Extra-EU Trade

In the **quarter ended in February 2013 vis-à-vis the same period of the previous year**, exports increased by 3.7% and imports decreased by 0.8%, corresponding to a deficit of EUR 631.7 million and a coverage rate of 83.2%.

Excluding *Fuels and lubricants*, Extra-EU exports increased by 8.1% and Extra-EU imports by 7.4%, when compared with the period December 2011 to February 2012. Trade balance, excluding these types of products, accounted for a EUR 868.5 million surplus, corresponding to a coverage rate of 150.1%.

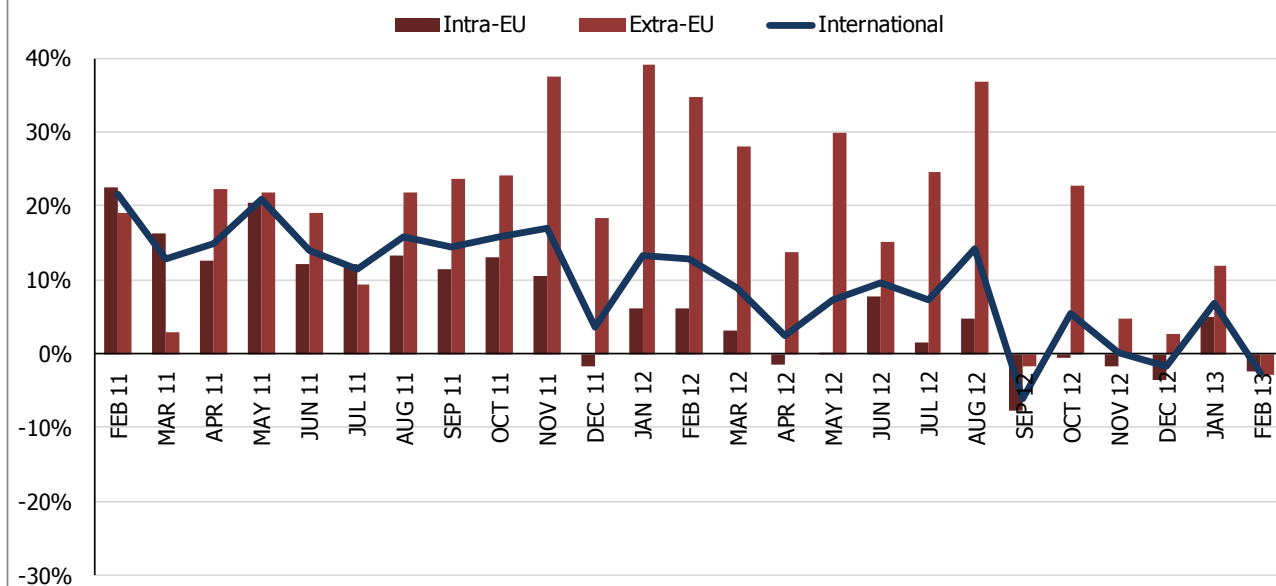
In **February 2013**, exports to Third Countries accounted for a 2.8% decrease **vis-à-vis February 2012**, as a result of the decrease recorded mainly in *Mineral fuels* (namely *Motor spirit, with a lead content  $\leq 0,013$  g/l, with a research octane number "RON" of  $< 95$  and Fuel oils obtained from bituminous materials*). Extra-EU imports accounted for a 5.2% increase, due to the *Agricultural products* (mainly *Maize (excl. seed for sowing)* and *Soya beans, whether or not broken (excl. seed for sowing)*) and the *Vehicles and other transport equipment* (mainly *Airplanes and other powered aircraft*).

In **February 2013 vis-à-vis January 2013**, Extra-EU exports decreased by 5.5%, reflecting the decreases registered in almost all groups of products, more so in *Agricultural products* (namely *Olive oil* and in *Soya-bean oil*) and in *Base metals* (namely *Bars and rods, of iron or non-alloy steel*). Extra-EU imports registered a zero growth, since the decreases in some groups of products (namely in *Machinery and mechanical appliances* and in *Mineral fuels*) were compensated by the increases in the remaining groups (with the emphasis on *Vehicles, other transport equipment* and in *Agricultural products*).

**PRELIMINARY MONTHLY DATA - EXPORTS**

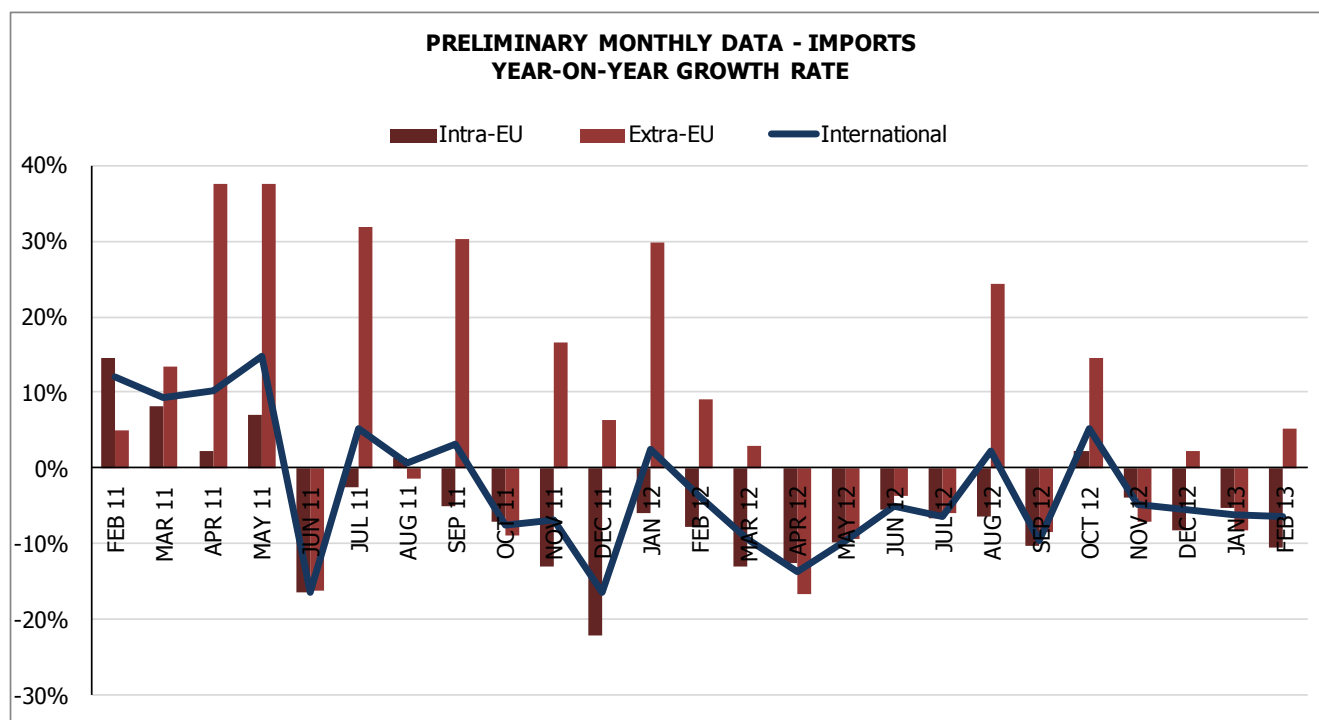
MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	EXPORTS				EXPORTS				EXPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2012	2013	Year-on-year	Month-to-month	2012	2013	Year-on-year	Month-to-month	2012	2013	Year-on-year	Month-to-month
TOTAL	45 398	7 568			32 270	5 465			13 129	2 102		
JANUARY	3 623	3 870	6.8	19.5	2 656	2 789	5.0	25.5	967	1 081	11.8	6.3
FEBRUARY	3 797	3 698	-2.6	-4.4	2 746	2 677	-2.5	-4.0	1 051	1 021	-2.8	-5.5
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	3 910				2 785				1 125			
DECEMBER	3 238				2 221				1 017			

**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>56 208</b>	<b>8 809</b>			<b>40 376</b>	<b>6 205</b>			<b>15 832</b>	<b>2 605</b>		
JANUARY	4 726	4 431	-6.2	4.8	3 306	3 129	-5.4	1.5	1 420	1 303	-8.3	13.6
FEBRUARY	4 676	4 378	-6.4	-1.2	3 438	3 076	-10.5	-1.7	1 238	1 302	5.2	0.0
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	4 616				3 437				1 180			
DECEMBER	4 229				3 083				1 146			



## Broad Economic Categories

In the **quarter ended in February 2013**, the highest increase registered in **exports** was in *Capital goods* (+9.9%), while *Transport equipment, parts and accessories* decreased (-15.0%), **when compared with the period December 2011 to February 2012**.

During the same period, in **imports**, the emphasis goes to the declines recorded in *Transport equipment, parts and accessories* (-14.7%), in *Consumer goods* (-10.7%), in *Capital goods* (-7.2%) and in *Fuels and lubricants* (-7.0%), while only *Food and beverages* accounted for a slight increase (+2.3%).

### PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	DEC 11 to FEB 12	DEC 12 to FEB 13	%	DEC 11 to FEB 12	DEC 12 to FEB 13	%
FOOD AND BEVERAGES	1 049	1 113	6.1	1 736	1 775	2.3
PRIMARY	297	278	-6.2	741	743	0.2
PROCESSED	753	835	10.9	995	1 033	3.8
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	3 619	3 681	1.7	3 871	3 777	-2.4
PRIMARY	356	343	-3.6	423	475	12.1
PROCESSED	3 263	3 338	2.3	3 448	3 302	-4.2
FUELS AND LUBRICANTS	941	1 002	6.5	2 753	2 559	-7.0
PRIMARY	1	0	-46.7	2 084	2 073	-0.5
PROCESSED	940	1 002	6.6	669	486	-27.4
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 236	1 359	9.9	1 938	1 800	-7.2
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	745	803	7.8	1 161	1 095	-5.7
PARTS AND ACCESSORIES	492	556	13.1	777	705	-9.4
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1 864	1 584	-15.0	1 468	1 252	-14.7
PASSENGER MOTOR CARS	505	350	-30.7	441	346	-21.5
OTHER	309	302	-2.4	119	179	50.6
PARTS AND ACCESSORIES	1 050	932	-11.2	908	727	-19.9
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1 984	2 060	3.8	2 096	1 872	-10.7
DURABLE	239	259	8.5	350	267	-23.7
SEMI-DURABLE	1 127	1 159	2.9	779	701	-10.1
NON-DURABLE	619	642	3.7	966	904	-6.5
GOODS NOT ELSEWHERE SPECIFIED	6	6	-0.3	6	3	-54.5

(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. 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-UE and International Trade which includes the former two).
2. 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).
3. 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.
4. 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.
5. 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 to February preliminary results;
  - Third Countries - January to February preliminary results.
6. Due to rounding off numbers, totals might not correspond to the sum of the indicated parcels.
7. 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.
8. 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.
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.