

International Trade Statistics

April 2013

International Trade of goods – Exports up by 3.1% and imports down by 2.7%

Exports of goods increased by 3.1% and imports decreased by 2.7% in the **quarter ended in April 2013**, when compared with the period February 2012 to April 2012, which led to a EUR 730.1 million decrease in the deficit of the trade balance.

In year-on-year terms, in **April 2013**, exports increased by 17.3% and imports by 9.2% (in March 2013 those figures were -3.5% and -9.9%, respectively). The acceleration of exports and imports was partly due to a calendar effect since, in 2013, the Easter celebration took place in March whereas in 2012 it was celebrated in April. As far as exports are concerned, it should be stressed the contribution of the significant growth of the group of *Mineral fuels*.

The amount of transactions with Croatia, a future member of the EU, has little significance in terms of the Portuguese international trade of goods. In the first quarter 2013, exports to Croatia represented a mere 0.03% of the total value of Portuguese exports, while imports from this country stood at 0.01%. Portuguese trade balance with Croatia has been positive.

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

In the **quarter ended in April 2013**, exports of goods increased by 3.1% and imports decreased by 2.7%, **vis-à-vis the period February 2012 to April 2012**, which led to a EUR 730.1 million decrease in the deficit of the trade balance. The coverage rate stood at 85.6%, corresponding to a 4.8 p.p. increase when compared with the same period of 2012.

With regard to year-on-year growth rates, in **April 2013**, exports increased by 17.3% **when compared with April 2012**, due to the evolution in both Intra-EU and Extra-EU trades, with increases in all groups of products (especially in *Mineral fuels*, driven by the new refinery unit and in *Food products*). Imports increased by 9.2% vis-à-vis April 2012, as a result of the evolution in Intra-EU and Extra-EU trade, due to the increases registered in almost all groups of products (mainly in *Vehicles and other transport equipment* and *Mineral fuels*). This growth was also influenced by the timing of the Easter period which in 2013 took place in March while in 2012 it was celebrated in April.

In terms of month-to-month growth rates, in **April 2013**, exports increased by 3.4% **when compared with March 2013**, due to both Intra-EU and Extra-EU trades, mainly due to increases in *Mineral fuels* and *Vehicles and other transport equipment*. Imports accounted for a 4.8% increase, reflecting the evolution in both types of trade, more so in *Vehicles and other transport equipment*.

PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	FEB 12 to APR 12	FEB 13 to APR 13	%
INTERNATIONAL			
Exports (FOB)	11 475.2	11 826.3	3.1
Imports (CIF)	14 196.8	13 817.8	-2.7
Trade Balance	-2 721.6	-1 991.5	
Coverage rate (%)	80.8	85.6	
INTRA-EU			
Exports (FOB)	8 280.0	8 353.1	0.9
Imports (CIF)	10 362.4	9 721.8	-6.2
Trade Balance	-2 082.4	-1 368.7	
Coverage rate (%)	79.9	85.9	
EURO ZONE			
Exports (FOB)	7 025.4	7 090.0	0.9
Imports (CIF)	9 373.7	8 815.1	-6.0
Trade Balance	-2 348.3	-1 725.1	
Coverage rate (%)	74.9	80.4	
EXTRA-EU			
Exports (FOB)	3 195.2	3 473.2	8.7
Imports (CIF)	3 834.4	4 096.0	6.8
Trade Balance	-639.2	-622.8	
Coverage rate (%)	83.3	84.8	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	2 646.1	2 790.3	5.5
Imports (CIF)	1 693.6	1 892.3	11.7
Trade Balance	952.5	898.0	
Coverage rate (%)	156.2	147.5	

Intra-EU Trade

In the **quarter ended in April 2013**, exports increased by 0.9% and imports decreased 6.2%, **vis-à-vis the period February 2012 to April 2012**, corresponding to a deficit of EUR 1 368.7 million, which in turn resulted in a 85.9% coverage rate.

In **April 2013**, Intra-EU exports increased by 14.5% **vis-à-vis April 2012**, due to the overall evolution in almost all groups of products, but more so in *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*), *Food products* and *Vehicles and other transport equipment* (mostly *Parts and accessories of motor vehicles*). Intra-EU imports increased by 5.4% as a result of the increases in almost all groups of products, with the emphasis on *Vehicles and other transport equipment* (mostly in *Passenger motor cars* and *Parts and accessories for motor vehicles*) and *Base metals*.

In **April 2013**, exports increased by 2.9%, **vis-à-vis March 2013**, mainly due to the evolution in *Vehicles and other transport equipment* (particularly in *Parts and accessories of motor vehicles* and *Passenger motor cars*) and *Mineral fuels* (mostly in *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*). Imports increased by 3.8% reflecting the evolution in almost all groups of products, especially in *Vehicles and other transport equipment* (namely *Passenger motor cars*) and *Mineral fuels* (mostly in *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*).

Extra-EU Trade

In the **quarter ended in April 2013**, exports increased by 8.7% and imports by 6.8%, **vis-à-vis the period February 2012 to April 2012**. This outcome corresponded to a deficit of EUR 622.8 million and a coverage rate of 84.8%.

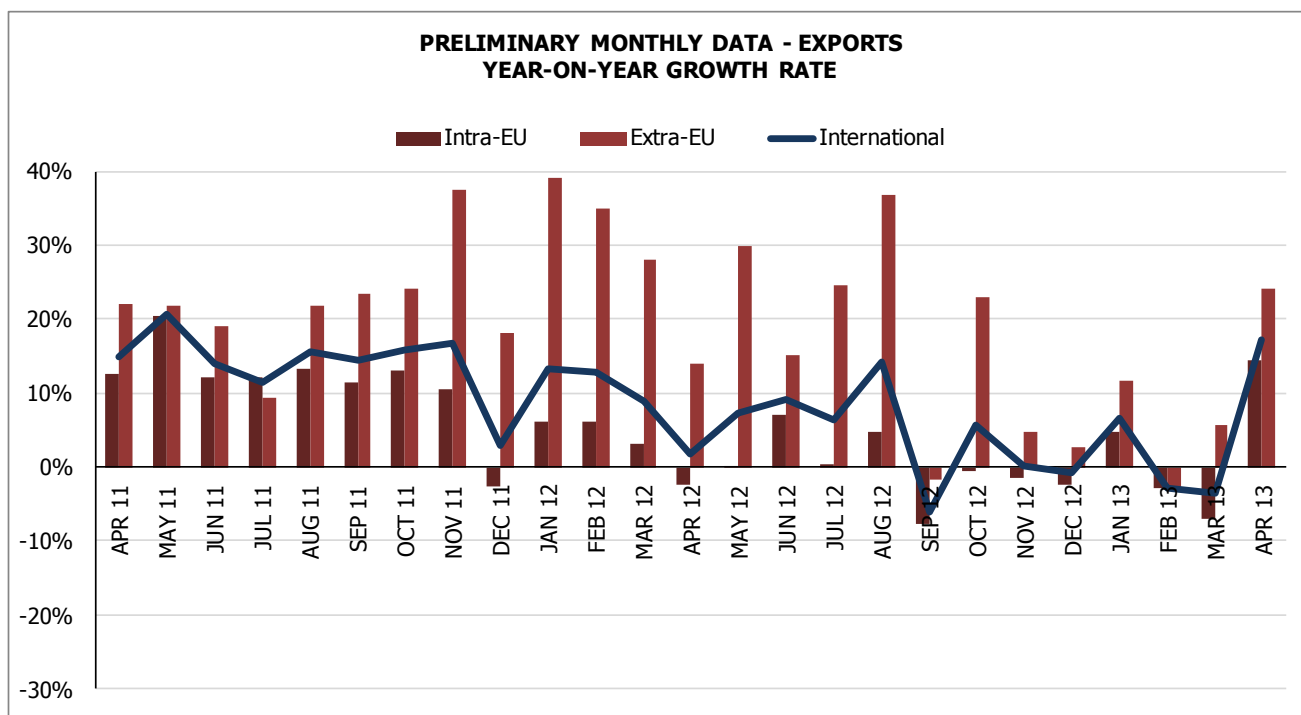
Excluding *Fuels and lubricants*, Extra-EU exports increased by 5.5% and Extra-EU imports by 11.7%, when compared with the period February 2012 to April 2012. Trade balance, excluding these types of products, accounted for a EUR 898 million surplus, corresponding to a coverage rate of 147.5%.

In **April 2013**, exports to Third Countries accounted for a 24.2% increase **vis-à-vis April 2012**, as a result of the increase registered in almost all groups of products, but more so in *Mineral fuels* (an increase driven by the new refinery unit that allows the conversion of much heavier parcels of crude, allowing a better use of each barrel and therefore increasing the production capacity), *Food products* (namely *Beer made from malt*) and *Base metals* (namely *Bars and rods, hot-rolled, of the type used for concrete reinforcement*). Extra-EU imports accounted for a 19.4% increase, mainly due to the increase recorded in *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals* and *Natural gas, liquefied*), *Vehicles and other transport equipment* (namely *Aeroplanes and other powered aircraft of an unladen weight > 15.000 kg*) and *Agricultural products* (namely *Soya beans, whether or not broken*).

In **April 2013**, Extra-EU exports increased by 4.8%, **vis-à-vis March 2013**, an outcome which resulted from the evolution in *Mineral fuels* (namely *Motor spirit, with a lead content $\leq 0,013$ g/l, with a research octane number "RON" of < 95*, *Gas oils of petroleum or bituminous minerals, with a sulphur content of $\leq 0,001\%$* and *Natural gas, liquefied*) and in *Chemical products* (namely *Terephthalic acid and its salts* and *Buta-1,3-diene and isoprene*). Extra-EU imports increased by 7.2%, essentially due to the increase in *Vehicles, other transport equipment* (mainly *Aeroplanes and other powered aircraft of an of an unladen weight > 15.000 kg*).

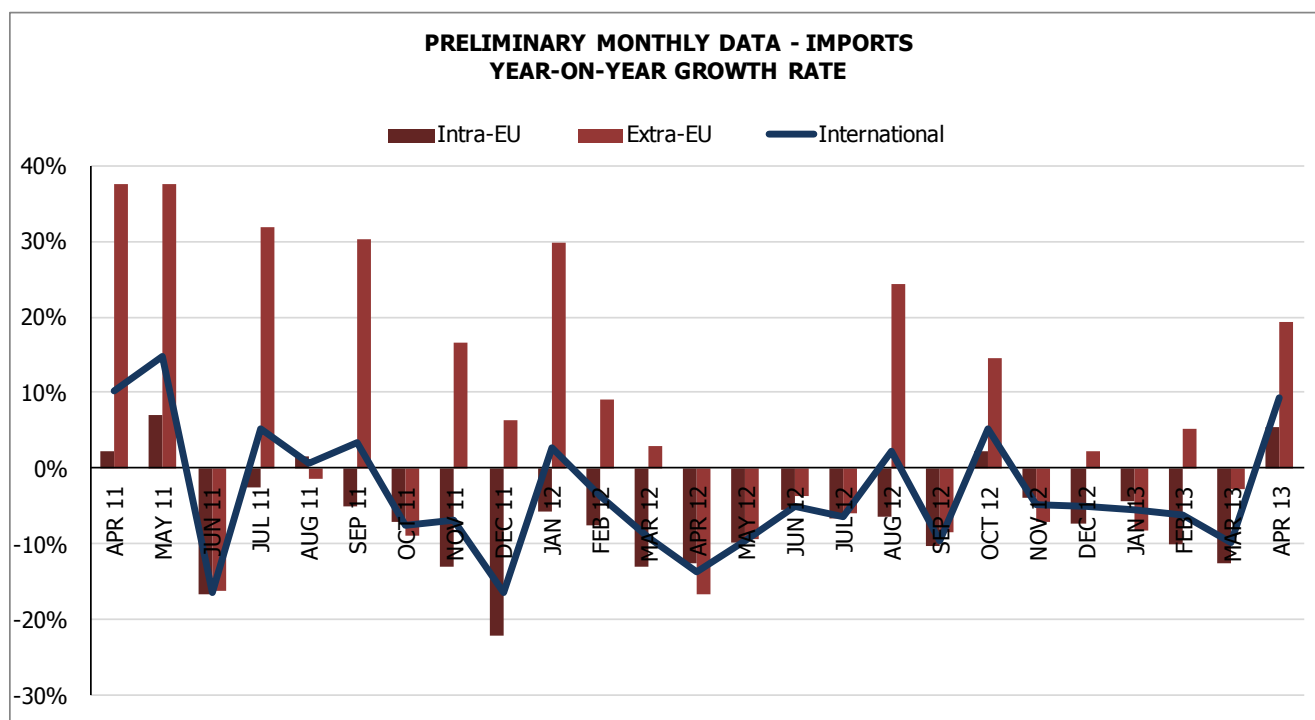
PRELIMINARY MONTHLY DATA - EXPORTS

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	45 324	15 689			32 197	11 137			13 127	4 552		
JANUARY	3 623	3 863	6.6	19.0	2 656	2 784	4.8	24.8	967	1 079	11.6	6.2
FEBRUARY	3 797	3 685	-2.9	-4.6	2 746	2 666	-2.9	-4.2	1 051	1 020	-3.0	-5.5
MARCH	4 149	4 001	-3.5	8.6	3 015	2 803	-7.0	5.2	1 133	1 198	5.7	17.5
APRIL	3 530	4 139	17.3	3.4	2 519	2 884	14.5	2.9	1 011	1 255	24.2	4.8
MAY	4 043				2 860				1 182			
JUNE	3 970				2 918				1 053			
JULY	4 077				2 884				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	3 247				2 231				1 016			



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
TOTAL	56 234	18 280			40 402	12 882			15 832	5 399		
JANUARY	4 726	4 463	-5.6	4.9	3 306	3 160	-4.4	1.6	1 420	1 303	-8.3	13.6
FEBRUARY	4 676	4 392	-6.1	-1.6	3 438	3 090	-10.1	-2.2	1 238	1 302	5.2	0.0
MARCH	5 106	4 603	-9.9	4.8	3 720	3 254	-12.5	5.3	1 386	1 349	-2.7	3.6
APRIL	4 415	4 823	9.2	4.8	3 205	3 378	5.4	3.8	1 210	1 445	19.4	7.2
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	4 255				3 109				1 146			



Broad Economic Categories

In the **quarter ended in April 2013 when compared with the same period of 2012**, the emphasis goes to the significant increase in **exports** of *Fuels and lubricants* (+43.6%), *Food and beverages* (+6.9%) and *Consumer goods* (+5.8%), as well as the reduction in exports of *Transport equipment and parts* (-12.1%), in particular *Passenger motor cars* (-19.6%).

In the same period, in **imports**, the most significant declines were recorded in *Capital goods* (-6.9%) and *Consumer goods* (-6.2%). Also noteworthy is the sharp increase in imports of *Other transport equipment* (+109.4%).

PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	FEB 12 to APR 12	FEB 13 to APR 13	%	FEB 12 to APR 12	FEB 13 to APR 13	%
FOOD AND BEVERAGES	1 019	1 089	6.9	1 774	1 888	6.4
PRIMARY	288	268	-6.9	742	799	7.8
PROCESSED	731	821	12.3	1 032	1 089	5.5
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	4 122	4 102	-0.5	4 189	4 098	-2.2
PRIMARY	398	376	-5.6	472	539	14.3
PROCESSED	3 724	3 726	0.1	3 718	3 559	-4.3
FUELS AND LUBRICANTS	909	1 305	43.6	2 817	2 714	-3.7
PRIMARY	1	0	-54.8	2 128	2 083	-2.1
PROCESSED	908	1 304	43.7	689	631	-8.4
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 375	1 417	3.0	1 876	1 747	-6.9
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	846	827	-2.2	1 129	1 025	-9.2
PARTS AND ACCESSORIES	529	590	11.4	747	722	-3.4
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	2 083	1 832	-12.1	1 515	1 471	-3.0
PASSENGER MOTOR CARS	612	492	-19.6	461	419	-9.0
OTHER	333	268	-19.7	106	223	109.4
PARTS AND ACCESSORIES	1 137	1 072	-5.7	948	829	-12.6
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1 961	2 074	5.8	2 022	1 897	-6.2
DURABLE	252	278	10.4	307	274	-11.0
SEMI-DURABLE	1 076	1 113	3.5	755	681	-9.8
NON-DURABLE	633	682	7.8	960	943	-1.7
GOODS NOT ELSEWHERE SPECIFIED	6	8	35.7	1	2	66.8

(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

- For simplification purposes, the terms associated to International Trade Statistics are 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).
- 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.
- In this "Press Release" the following statistical data are used:
 - 2011 - European Union - January to December definitive results;
- Third Countries - January to December definitive results.
 - 2012 - European Union - January to December preliminary results;
- Third Countries - January to December preliminary results
 - 2013 - European Union - January to April monthly preliminary results;
- Third Countries - January to April monthly preliminary results.
- Due to rounding off numbers, totals might not correspond to the sum of the indicated parcels.
- 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.
- 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. The year-on-year growth rate (January to March 2013) of the International Trade data in this press release incorporates a revision in exports, as a result of corrections of data reported by the enterprises and the reception of additional information by Statistics Portugal.

YEAR-ON-YEAR GROWTH RATE - JANUARY TO MARCH 2013

	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	0.3	-0.2
IMPORTS	-7.2	-7.2

- The revisions policy applied to International Trade Statistics, which complies with the revisions 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.