

10 July, 2013

International Trade Statistics

May 2013

International Trade of goods - Exports up by 5.7% and imports down by 1.6%

Exports of goods increased by 5.7% and imports decreased by 1.6% in the **quarter ended in May 2013**, when compared with the period March 2012 to May 2012, which led to a EUR 910.2 million decrease in the deficit of the trade balance.

In year-on-year terms, in **May 2013**, exports increased by 5.6% and imports decreased by 3.2% (+16.8% and +9.3% respectively in April 2013).

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

In the **quarter ended in May 2013**, exports of goods increased by 5.7% and imports decreased by 1.6%, **vis-à-vis the period March 2012 to May 2012**, which led to a EUR 910.2 million decrease in the deficit of the trade balance. The coverage rate stood at 86.6%, corresponding to a 6.1 p.p. increase when compared with the same period of 2012.

With regard to year-on-year growth rates, in **May 2013**, exports increased by 5.6% **when compared with May 2012**, due to the evolution in both Intra-EU and Extra-EU trades, as a result of the increases in almost all groups of products (especially in *Mineral fuels*, *Machinery and mechanical appliances* and *Plastics and rubber products*). Imports decreased by 3.2% vis-à-vis May 2012, mainly as a result of the evolution in Extra-EU trade, which was essentially due to the reduction in *Mineral fuels*.

In terms of **month-to-month growth rates**, in **May 2013**, exports increased by 3.5% **when compared with April 2013**, mainly due to Intra-EU trade, mostly as a result of the increases in *Footwear* and *Vehicles and other transport equipment*. Imports increased by 0.8%, reflecting the evolution of Intra-EU trade (especially due to *Machinery and mechanical appliances*, *Food products* and *Plastics and Rubber products*), since Extra-EU trade declined.

PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	MAR 12 to MAY 12	MAR 13 to MAY 13	%
INTERNATIONAL			
Exports (FOB)	11 721.1	12 392.3	5.7
Imports (CIF)	14 552.4	14 313.4	-1.6
Trade Balance	-2 831.3	-1 921.1	
Coverage rate (%)	80.5	86.6	
INTRA-EU			
Exports (FOB)	8 394.7	8 658.9	3.1
Imports (CIF)	10 451.4	10 135.5	-3.0
Trade Balance	-2 056.7	-1 476.6	
Coverage rate (%)	80.3	85.4	
EURO ZONE			
Exports (FOB)	7 093.9	7 352.6	3.6
Imports (CIF)	9 423.6	9 191.5	-2.5
Trade Balance	-2 329.7	-1 838.8	
Coverage rate (%)	75.3	80.0	
EXTRA-EU			
Exports (FOB)	3 326.4	3 733.4	12.2
Imports (CIF)	4 101.0	4 177.9	1.9
Trade Balance	-774.6	-444.5	
Coverage rate (%)	81.1	89.4	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	2 788.2	3 013.7	8.1
Imports (CIF)	1 767.2	1 877.1	6.2
Trade Balance	1 021.0	1 136.6	
Coverage rate (%)	157.8	160.5	

Intra-EU Trade

In the **quarter ended in May 2013**, exports increased by 3.1% and imports decreased by 3.0%, **vis-à-vis the period March 2012 to May 2012**, corresponding to a deficit of EUR 1 476.6 million, which in turn resulted in a 85.4% coverage rate.

In **May 2013**, Intra-EU exports increased by 4.1% **vis-à-vis May 2012**, mostly due to the evolution in *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*) and *Machinery and mechanical appliances* (namely *Electronic integrated circuits; parts thereof*). Intra-EU imports declined by 1.2% as a result of decreases especially in *Chemical products* (mainly *Medicaments* and *Reaction initiators, reaction accelerators and catalytic preparations*) and *Mineral fuels* (mostly *Natural gas in gaseous state*).

In **May 2013**, exports increased by 3.8%, **vis-à-vis April 2013**, mainly due to *Footwear* (mostly *Footwear with outer soles of rubber, plastics, leather*) and *Vehicles and other transport equipment* (particularly in *Parts and accessories of motor vehicles* and *Passenger motor cars*). Imports increased by 3.0%, as a result of the evolution in *Machinery and mechanical appliances*, *Food products* and *Plastics and rubber products*.

Extra-EU Trade

In the **quarter ended in May 2013**, exports increased by 12.2% and imports by 1.9%, **vis-à-vis the period March 2012 to May 2012**. This outcome corresponded to a deficit of EUR 444.5 million and a coverage rate of 89.4%.

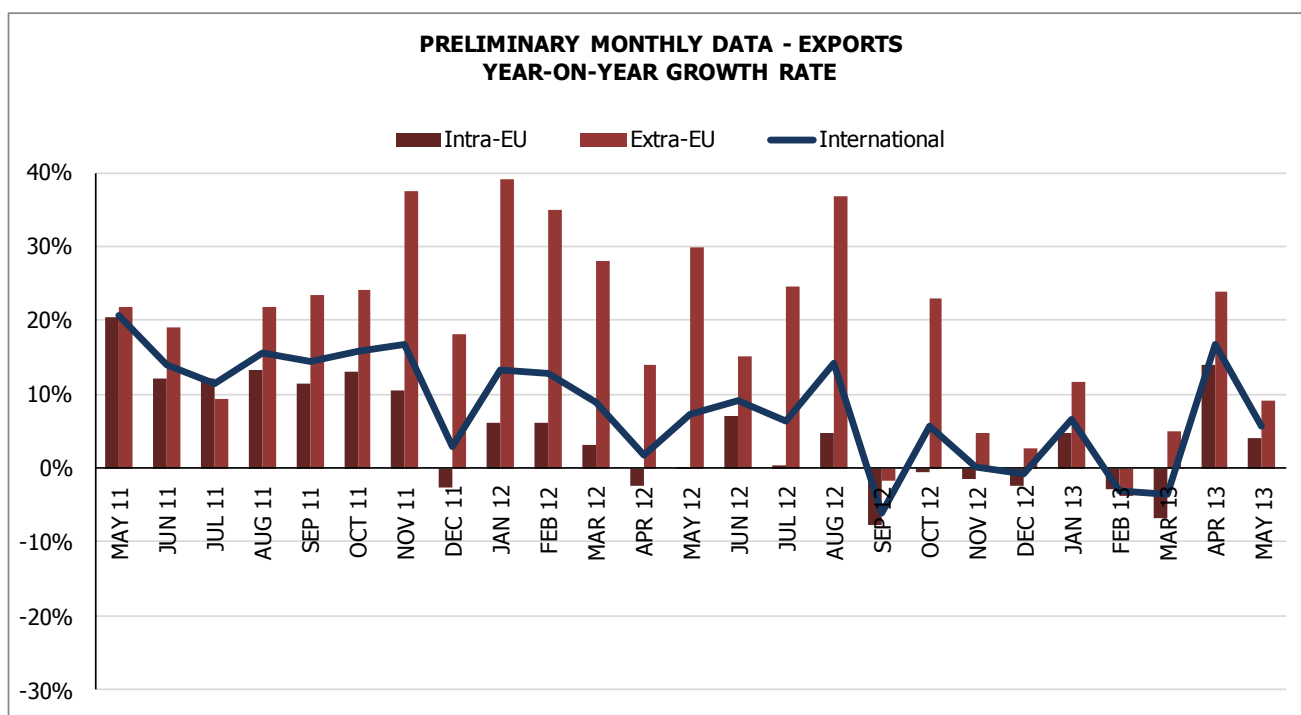
Excluding *Fuels and lubricants*, Extra-EU exports increased by 8.1% and Extra-EU imports by 6.2%, when compared with the period March 2012 to May 2012. Trade balance, excluding these types of products, accounted for a EUR 1 136.6 million surplus, corresponding to a coverage rate of 160.5%.

In **May 2013**, exports to Third Countries accounted for a 9.1% increase **vis-à-vis May 2012**, as a result of the increases registered in almost all groups of products, namely in *Vehicles and other transport equipment* (mainly *Passenger motor cars*), *Food products* (mostly *Prepared or preserved fish*, *Tomatoes prepared or preserved*, *Beer made from malt* and *Wine*) and in *Other products* (namely *Furniture and parts*). Extra-EU imports decreased by 8.0%, mostly due to the decline in *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals*), possibly caused by the previously scheduled stop of the Matosinhos refinery.

In **May 2013**, Extra-EU exports increased by 2.9%, **vis-à-vis April 2013**, as a result of the increases in almost all groups of products, with the emphasis on *Machinery and mechanical appliances* (namely *Injection or compression-type moulds for rubber or plastics*), in *Vehicles and other transport equipment* (mainly *Passenger motor cars* and *Motor vehicles for the transport of goods*) and in *Agricultural products* (namely *Crude sunflower-seed oil*, *Olive oil and its fractions* and *Malt (excl. roasted, wheat and flour)*). Extra-EU imports decreased by 4.2%, essentially due to the trend in *Vehicles and other transport equipment* (mainly *Aeroplanes and other powered aircraft of an unladen weight > 15.000 kg*), in *Agricultural products* (mostly *Maize (excl. seed for sowing)* and *Soya beans, whether or not broken (excl. seed for sowing)*) and *Food products* (namely *Raw cane sugar*).

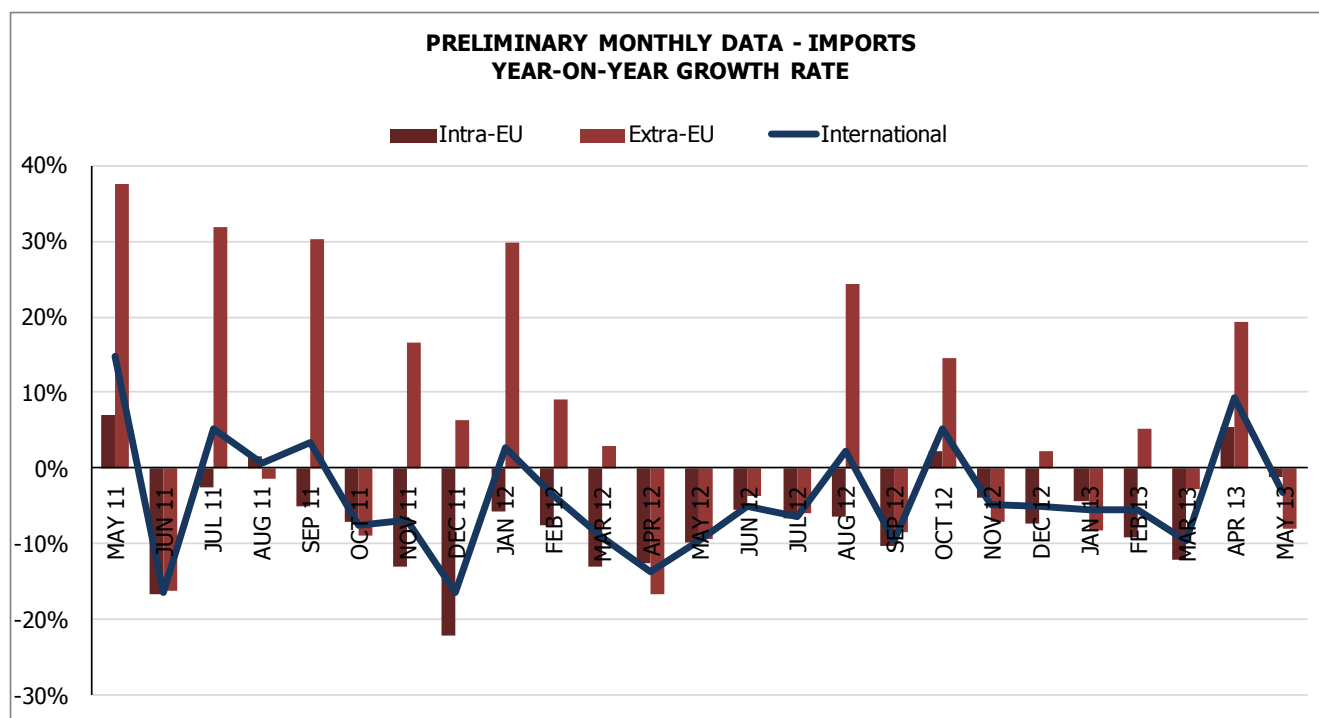
PRELIMINARY MONTHLY DATA - EXPORTS

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	19 932			32 197	14 109			13 127	5 823		
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	3 677	-3.1	-4.8	2 746	2 667	-2.9	-4.2	1 051	1 011	-3.9	-6.3
MARCH	4 149	4 002	-3.5	8.8	3 015	2 812	-6.7	5.5	1 133	1 190	5.0	17.7
APRIL	3 530	4 122	16.8	3.0	2 519	2 869	13.9	2.0	1 011	1 253	24.0	5.3
MAY	4 043	4 268	5.6	3.5	2 860	2 978	4.1	3.8	1 182	1 290	9.1	2.9
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	23 198			40 402	16 416			15 832	6 782		
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	4 422	-5.4	-0.9	3 438	3 120	-9.2	-1.3	1 238	1 302	5.1	-0.1
MARCH	5 106	4 618	-9.6	4.4	3 720	3 269	-12.1	4.8	1 386	1 349	-2.7	3.6
APRIL	4 415	4 827	9.3	4.5	3 205	3 382	5.5	3.5	1 210	1 445	19.4	7.2
MAY	5 031	4 868	-3.2	0.8	3 527	3 484	-1.2	3.0	1 504	1 384	-8.0	-4.2
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 May 2013**, when compared with the same period of 2012, the emphasis goes to the significant increase in **exports** of *Fuels and lubricants* (+51.4%). *Food products and beverages* and *Consumer goods* also registered increases (+7.4% and +7.2% respectively), while exports of *Transport equipment and parts* decreased by 8.3%, in particular *Passenger motor cars* (-16.0%).

In the same period, as far as **imports** are concerned, the most significant declines were recorded in *Fuels and lubricants* (-5.8%) and in *Machinery and other Capital goods* (-3.4%). Also noteworthy in the category of *Transport equipment and accessories* is the significant increase in imports of *Other transport equipment* (+104.8%), due to the purchase of *Aeroplanes and other powered aircraft of an unladen weight > 15.000 kg* in the quarter ended in may 2013.

PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	MAR 12 to MAY 12	MAR 13 to MAY 13	%	MAR 12 to MAY 12	MAR 13 to MAY 13	%
FOOD AND BEVERAGES	1 071	1 150	7.4	1 878	1 955	4.1
PRIMARY	292	284	-2.6	819	823	0.5
PROCESSED	779	865	11.1	1 058	1 132	6.9
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	4 247	4 325	1.8	4 311	4 221	-2.1
PRIMARY	414	382	-7.6	497	489	-1.6
PROCESSED	3 833	3 942	2.8	3 814	3 732	-2.1
FUELS AND LUBRICANTS	903	1 367	51.4	2 997	2 822	-5.8
PRIMARY	1	1	-30.0	2 239	2 083	-7.0
PROCESSED	902	1 367	51.5	757	739	-2.4
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 432	1 516	5.8	1 889	1 825	-3.4
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	878	906	3.2	1 139	1 067	-6.3
PARTS AND ACCESSORIES	554	610	10.1	750	759	1.2
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	2 118	1 942	-8.3	1 500	1 561	4.1
PASSENGER MOTOR CARS	645	542	-16.0	448	453	1.1
OTHER	336	302	-10.4	105	215	104.8
PARTS AND ACCESSORIES	1 136	1 098	-3.3	946	892	-5.7
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1 941	2 080	7.2	1 975	1 925	-2.5
DURABLE	259	299	15.2	310	286	-7.8
SEMI-DURABLE	1 029	1 084	5.3	688	686	-0.3
NON-DURABLE	652	697	6.9	977	953	-2.4
GOODS NOT ELSEWHERE SPECIFIED	8	12	55.7	3	3	10.9

(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-EU 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 May monthly preliminary results;
 - Third Countries - January to May 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.

YEAR-ON-YEAR GROWTH RATE - FEBRUARY TO APRIL 2013

	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	3.1	2.8
IMPORTS	-2.7	-2.3

- 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.