

International Trade Statistics
August 2013

International Trade of goods – Exports up by 2.3% and imports by 3.1%

Exports of goods increased by 2.3% and imports by 3.1% in the **quarter ended in August 2013**, when compared with the period June 2012 to August 2012, which led to a EUR 163.6 million increase in the deficit of the trade balance and to a 0.6 p.p. decrease in the coverage rate.

In year-on-year terms, in **August 2013**, exports recorded a null variation while imports decreased by 3.5% (in July 2013 those figures were +7.3% and +10.5%, respectively).

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

In the **quarter ended in August 2013**, exports of goods increased by 2.3% and imports by 3.1%, **vis-à-vis the period June to August 2012**, which led to a EUR 163.6 million increase in the deficit of the trade balance. The coverage rate stood at 82.9%, corresponding to a 0.6 p.p. decrease when compared with the same period of 2012.

With regard to year-on-year growth rates, in **August 2013** exports registered a null variation when **compared with August 2012**, due to the rise in Intra-EU trade (mostly due to *Mineral fuels*) offsetting the reduction in Extra-EU trade (as a result of *Mineral fuels* and *Machinery and mechanical appliances*). Imports declined by 3.5% vis-à-vis August 2012, as a result of the evolution in Extra-EU trade (mainly due to *Vehicles and other transport equipment*).

In terms of month-to-month growth rates, in **August 2013** exports decreased by 23.8% **when compared with July 2013**, reflecting the evolution in International Trade, but particularly in Intra-EU trade (which resulted from the decrease recorded in almost all groups of products, more so in *Vehicles and other transport equipment* and *Machinery and mechanical appliances*). Imports decreased by 18.2%, mainly due to the evolution of Intra-EU trade (reflecting the reductions in almost all groups of products, especially in *Machinery and mechanical appliances*, *Vehicles and other transport equipment* and *Base metals*). International Trade traditionally registers a slowdown in August, when compared with the previous month, due to the holiday period and the summer shutdown in some enterprises.

PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	JUN 12 to AUG 12	JUN 13 to AUG 13	%
INTERNATIONAL			
Exports (FOB)	11 366.4	11 629.6	2.3
Imports (CIF)	13 608.2	14 035.0	3.1
Trade Balance	-2 241.8	-2 405.4	
Coverage rate (%)	83.5	82.9	
INTRA-EU			
Exports (FOB)	7 945.3	8 112.0	2.1
Imports (CIF)	9 587.7	10 013.2	4.4
Trade Balance	-1 642.4	-1 901.3	
Coverage rate (%)	82.9	81.0	
EURO ZONE			
Exports (FOB)	6 705.2	6 851.1	2.2
Imports (CIF)	8 704.3	9 101.0	4.6
Trade Balance	-1 999.1	-2 249.9	
Coverage rate (%)	77.0	75.3	
EXTRA-EU			
Exports (FOB)	3 421.1	3 517.6	2.8
Imports (CIF)	4 020.5	4 021.8	0.0
Trade Balance	-599.4	-504.2	
Coverage rate (%)	85.1	87.5	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	2 878.1	2 941.2	2.2
Imports (CIF)	1 912.1	1 702.8	-11.0
Trade Balance	966.0	1 238.5	
Coverage rate (%)	150.5	172.7	

Intra-EU Trade

In the **quarter ended in August 2013**, exports increased by 2.1% and imports by 4.4%, **vis-à-vis the period June to August 2012**, corresponding to a deficit of EUR 1 901.3 million and a coverage rate of 81.0%.

In **August 2013**, Intra-EU exports increased by 3.7% **vis-à-vis August 2012**, essentially due to the increase in *Mineral fuels* (especially *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*). Intra-EU imports increased by 0.3%, mainly as a result of the increases in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals (excl. crude)* and *Natural gas in gaseous state*), *Agricultural products* (mainly *Olive oil and its fractions, whether or not refined*) and *Food products* (mostly *Spirits obtained by distilling grape wine or grape marc*).

In **August 2013**, exports decreased by 27.8% **vis-à-vis July 2013**, reflecting the overall decrease in almost all groups of products, especially in *Vehicles and other transport equipment* (namely *Passenger motor cars, Parts and accessories of motor vehicles* and *Motor vehicles for the transport of goods*) and in *Machinery and mechanical appliances*. Imports decreased by 22.9%, mirroring the overall reduction in almost all groups of products, mainly in *Machinery and mechanical appliances, Vehicles and other transport equipment* (mostly *Parts and accessories of motor vehicles* and *Passenger motor cars*) and *Base metals*.

Extra-EU Trade

In the **quarter ended in August 2013**, when compared with the period **June to August 2012**, exports increased by 2.8% and imports recorded a null variation, corresponding to a deficit of EUR 504.2 million and to a coverage rate of 87.5%.

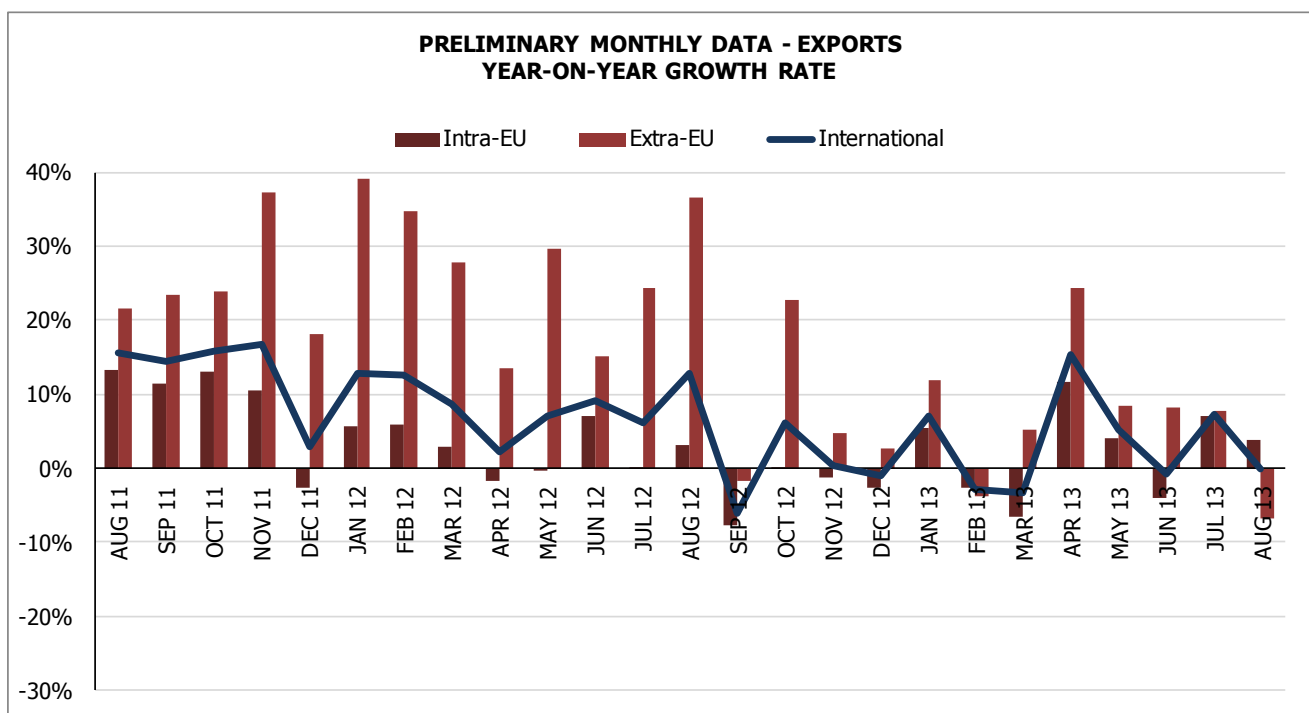
Excluding *Fuels and lubricants*, Extra-EU exports increased by 2.2% and Extra-EU imports decreased by 11.0%, when compared with the period June 2012 to August 2012. Trade balance, excluding these types of products, accounted for a EUR 1 238.5 million surplus, corresponding to a coverage rate of 172.7%.

In **August 2013**, exports to Third Countries decreased by 6.8% compared with **August 2012**, mainly as a result of the decreases in *Mineral fuels* (especially *Natural gas, liquefied*) and *Machinery and mechanical appliances* (namely *Liquid dielectric transformers, having a power handling capacity >10.000 kVA*). Extra-EU imports decreased by 10.6%, mainly due to *Vehicles and other transport equipment* (essentially due to the purchase of *Aeroplanes and other powered aircraft of an unladen weight >15.000 kg* in August 2012).

In **August 2013**, Extra-EU exports decreased by 14.1% **vis-à-vis July 2013**, as a result of the decreases in almost all groups of products, with the emphasis in *Vehicles and other transport equipment* (namely *Passenger motor cars*) and *Machinery and mechanical appliances* (especially *Parts of vapour generating boilers and superheated water boilers*). Extra-EU imports decreased by 6.1%, mostly due to the evolution in *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals, crude* and *Light oils of petroleum or bituminous minerals*).

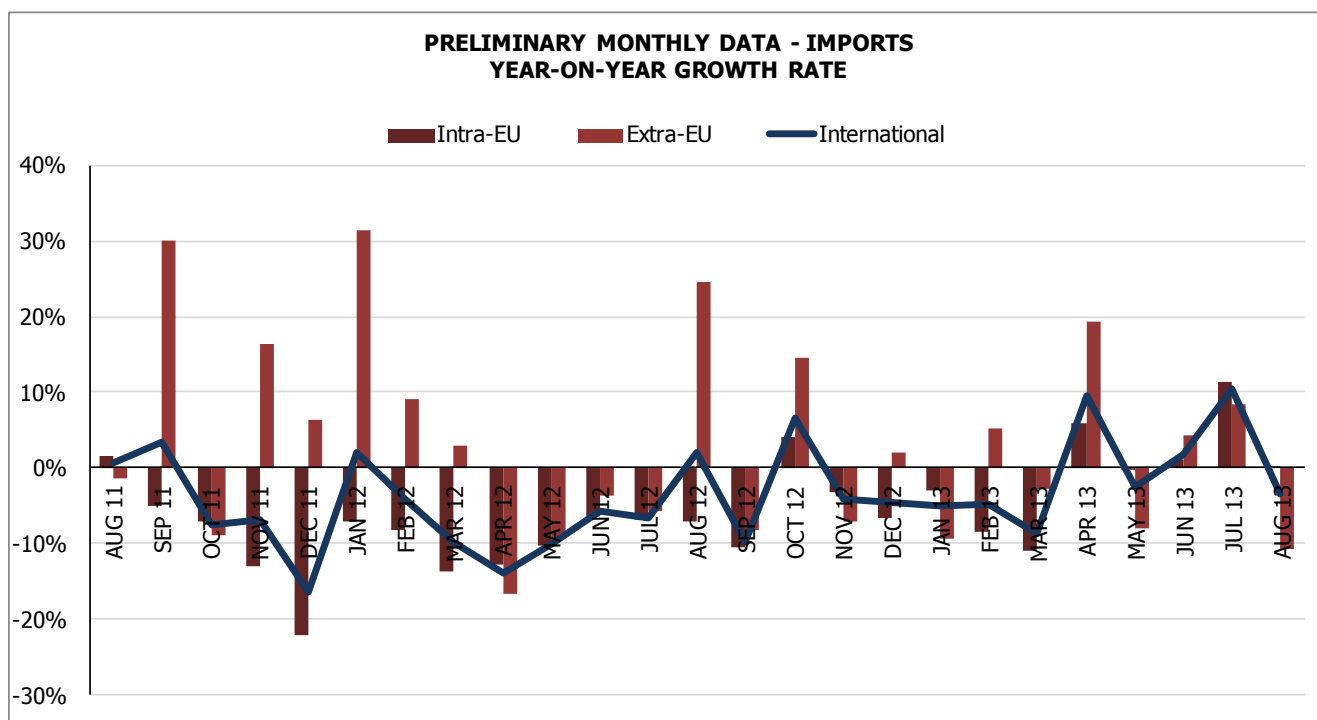
PRELIMINARY MONTHLY DATA - EXPORTS

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	45 259	31 502			32 170	22 184			13 090	9 319		
JANUARY	3 606	3 863	7.1	19.2	2 642	2 785	5.4	25.1	964	1 078	11.8	6.3
FEBRUARY	3 786	3 677	-2.9	-4.8	2 738	2 668	-2.6	-4.2	1 048	1 010	-3.7	-6.4
MARCH	4 138	4 002	-3.3	8.8	3 009	2 814	-6.5	5.5	1 130	1 188	5.2	17.7
APRIL	3 542	4 085	15.3	2.1	2 538	2 837	11.8	0.8	1 004	1 249	24.4	5.1
MAY	4 032	4 246	5.3	3.9	2 854	2 969	4.0	4.7	1 178	1 277	8.3	2.2
JUNE	3 968	3 935	-0.8	-7.3	2 919	2 801	-4.0	-5.6	1 049	1 134	8.1	-11.2
JULY	4 070	4 366	7.3	11.0	2 880	3 084	7.1	10.1	1 190	1 282	7.8	13.1
AUGUST	3 329	3 328	0.0	-23.8	2 146	2 226	3.7	-27.8	1 182	1 102	-6.8	-14.1
SEPTEMBER	3 581				2 601				980			
OCTOBER	4 049				2 822				1 226			
NOVEMBER	3 918				2 795				1 123			
DECEMBER	3 241				2 226				1 015			



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	56 166	37 276			40 322	26 475			15 844	10 802		
JANUARY	4 695	4 463	-4.9	4.4	3 258	3 160	-3.0	1.0	1 437	1 302	-9.4	13.7
FEBRUARY	4 648	4 422	-4.9	-0.9	3 410	3 120	-8.5	-1.3	1 237	1 301	5.2	-0.1
MARCH	5 074	4 635	-8.6	4.8	3 688	3 287	-10.9	5.3	1 386	1 348	-2.7	3.6
APRIL	4 409	4 833	9.6	4.3	3 199	3 388	5.9	3.1	1 210	1 445	19.4	7.1
MAY	5 010	4 888	-2.4	1.1	3 506	3 505	0.0	3.5	1 504	1 383	-8.1	-4.3
JUNE	4 501	4 587	1.9	-6.2	3 336	3 371	1.0	-3.8	1 165	1 216	4.4	-12.1
JULY	4 703	5 198	10.5	13.3	3 368	3 751	11.3	11.3	1 335	1 447	8.4	19.0
AUGUST	4 403	4 250	-3.5	-18.2	2 883	2 891	0.3	-22.9	1 520	1 359	-10.6	-6.1
SEPTEMBER	4 674				3 270				1 404			
OCTOBER	5 127				3 806				1 321			
NOVEMBER	4 646				3 467				1 179			
DECEMBER	4 275				3 130				1 145			



Broad Economic Categories

In the **quarter ended in August 2013, when compared with the same period of 2012**, the emphasis goes to the increases in **exports** of *Fuels and lubricants* (+17.8%), *Food and beverages* (+3.1%) and *Capital goods, parts and accessories* (+3.1%), while exports of *Transport equipment, parts and accessories* decreased by 4.0%.

In the same period, as far as **imports** are concerned, the emphasis goes to the increases in *Fuels and lubricants* (+13.4%) and *Food and beverages* (+6.7%).

PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	JUN 12 to AUG 12	JUN 13 to AUG 13	%	JUN 12 to AUG 12	JUN 13 to AUG 13	%
FOOD AND BEVERAGES	1 101	1 136	3.1	1 930	2 059	6.7
PRIMARY	289	278	-3.7	803	847	5.4
PROCESSED	813	857	5.5	1 127	1 212	7.5
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	3 880	3 901	0.5	3 827	3 848	0.5
PRIMARY	326	318	-2.4	431	428	-0.6
PROCESSED	3 554	3 583	0.8	3 396	3 420	0.7
FUELS AND LUBRICANTS	1 041	1 225	17.8	2 608	2 957	13.4
PRIMARY	0	1	61.5	2 026	2 121	4.7
PROCESSED	1 040	1 225	17.7	582	836	43.6
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 434	1 478	3.1	1 853	1 826	-1.4
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	850	855	0.6	1 116	1 080	-3.3
PARTS AND ACCESSORIES	584	623	6.7	737	747	1.4
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1 661	1 594	-4.0	1 414	1 381	-2.3
PASSENGER MOTOR CARS	421	391	-7.1	368	431	17.1
OTHER	271	273	0.9	300	138	-53.9
PARTS AND ACCESSORIES	969	929	-4.1	747	812	8.8
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	2 244	2 288	2.0	1 972	1 960	-0.6
DURABLE	254	268	5.6	293	300	2.4
SEMI-DURABLE	1 303	1 353	3.8	738	762	3.2
NON-DURABLE	686	667	-2.8	942	899	-4.6
GOODS NOT ELSEWHERE SPECIFIED	6	7	29.3	2	3	13.5

(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

- 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 (includes the new EU member state Croatia);
 - Third Countries - January to December definitive results.
 - 2012 - European Union - January to December provisional results (includes the new EU member state Croatia);
 - Third Countries - January to December provisional results.
 - 2013 - European Union - January to August monthly preliminary results (includes, since January, the new EU member state Croatia);
 - Third Countries - January to August 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 (May to July 2013) of the International Trade data in this press release incorporates a revision in both exports and imports, 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 - MAY TO JULY 2013

	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	3.2	4.0
IMPORTS	3.3	3.2

- 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.