

International Trade of goods – Exports up by 5.8% and imports by 3.6%

Exports of goods increased by 5.8% and imports by 3.6% in the **third quarter 2013**, when compared with the third quarter 2012, which led to a EUR 137.3 million decrease in the deficit of the trade balance and a 1.6 percentage points (p.p.) increase in the coverage rate reaching 81.3%.

In year-on-year terms, in **September 2013**, exports and imports of goods increased by 9.8% and 3.7%, respectively (in August 2013 those figures were -0.5% and -3.8%, respectively).

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

In the **third quarter 2013**, exports of goods increased by 5.8% and imports by 3.6%, **vis-à-vis the third quarter 2012**, which led to a EUR 137.3 million decrease in the deficit of the trade balance. The coverage rate stood at 81.3%, corresponding to a 1.6 p.p. increase when compared with the same period of 2012. In the period from January to September 2013, vis-à-vis the same period of 2012, exports increased by 4.0% and imports recorded a null variation, corresponding to a coverage rate of 84.1%.

With regard to year-on-year growth rates, in **September 2013**, exports of goods increased by 9.8% **when compared with September 2012**, reflecting the evolution of both Intra-EU and Extra-EU trade, with increases in almost all groups of products (especially *Mineral fuels*). Imports increased by 3.7% in comparison with September 2012, as a result of the increase in Intra-EU trade (reflected in almost all groups of products, with the emphasis on *Vehicles and other transport equipment*, *Base metals* and *Chemical products*) which counterbalanced the reduction in Extra-EU trade (mostly from *Mineral fuels*).

In terms of month-to-month growth rates, in **September 2013**, exports increased by 18.7% **when compared with August 2013**, which mainly reflected the trend in Intra-EU trade (especially in *Vehicles and other transport equipment* and *Machinery and mechanical appliances*). Imports increased by 14.4%, mostly due to the evolution of Intra-EU trade (which resulted from increases in almost all groups of products, especially in *Vehicles and other transport equipment*, *Machinery and mechanical appliances* and *Base metals*). In the month of September, International Trade traditionally registers increased results when compared with the previous month due to the holiday period and the summer shutdown (August) in some enterprises.

PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	JUL 12 to SEP 12	JUL 13 to SEP 13	%
INTERNATIONAL			
Exports (FOB)	10 979.6	11 615.0	5.8
Imports (CIF)	13 780.5	14 278.8	3.6
Trade Balance	-2 801.0	-2 663.7	
Coverage rate (%)	79.7	81.3	
INTRA-EU			
Exports (FOB)	7 627.6	8 082.1	6.0
Imports (CIF)	9 521.3	10 101.8	6.1
Trade Balance	-1 893.7	-2 019.7	
Coverage rate (%)	80.1	80.0	
EURO ZONE			
Exports (FOB)	6 455.1	6 803.0	5.4
Imports (CIF)	8 654.9	9 198.0	6.3
Trade Balance	-2 199.8	-2 395.0	
Coverage rate (%)	74.6	74.0	
EXTRA-EU			
Exports (FOB)	3 351.9	3 532.9	5.4
Imports (CIF)	4 259.3	4 177.0	-1.9
Trade Balance	-907.3	-644.0	
Coverage rate (%)	78.7	84.6	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	2 785.4	2 952.9	6.0
Imports (CIF)	1 806.6	1 733.7	-4.0
Trade Balance	978.8	1 219.2	
Coverage rate (%)	154.2	170.3	

Intra-EU Trade

In the **third quarter 2013**, exports increased by 6.0% and imports by 6.1%, **vis-à-vis the third quarter 2012**, corresponding to a deficit of EUR 2 019.7 million and a coverage rate of 80.0%.

In **September 2013**, Intra-EU exports increased by 6.8% **vis-à-vis September 2012**, which reflected the trend in almost all groups of products but more so in Mineral fuels (essentially *Petroleum oils and oils obtained from bituminous minerals (excl. crude)* and *Plastics and rubber* (especially *Amino-resins, phenolic resins and polyurethanes, in primary forms*). Intra-EU imports increased by 6.3%, as a result of the increases in almost all groups of products namely in *Vehicles and other transport equipment* (mostly *Passenger motor cars*), *Base metals* (especially *Ferrous waste and scrap; remelted scrap ingots of iron or steel*) and *Chemical products* (mostly *Medicaments* and *Halogenated derivatives of hydrocarbons*).

In **September 2013**, Intra-EU exports increased by 25.7% vis-à-vis August 2013, mostly reflecting the trend in *Vehicles and other transport equipment* (especially *Passenger motor cars, Parts and accessories of motor vehicles*) and *Machinery and mechanical appliances*. On the other hand, imports increased by 20.6%, mirroring the overall increase in almost all groups of products, particularly in *Vehicles and other transport equipment* (mostly *Parts and accessories of motor vehicles* and *Passenger motor cars*), *Machinery and mechanical appliances* and *Base metals*.

Extra-EU Trade

In the **third quarter 2013**, when compared with the same quarter of 2012, exports increased by 5.4% while imports decreased by 1.9%, which corresponded to a deficit of EUR 644.0 million and a coverage rate of 84.6%.

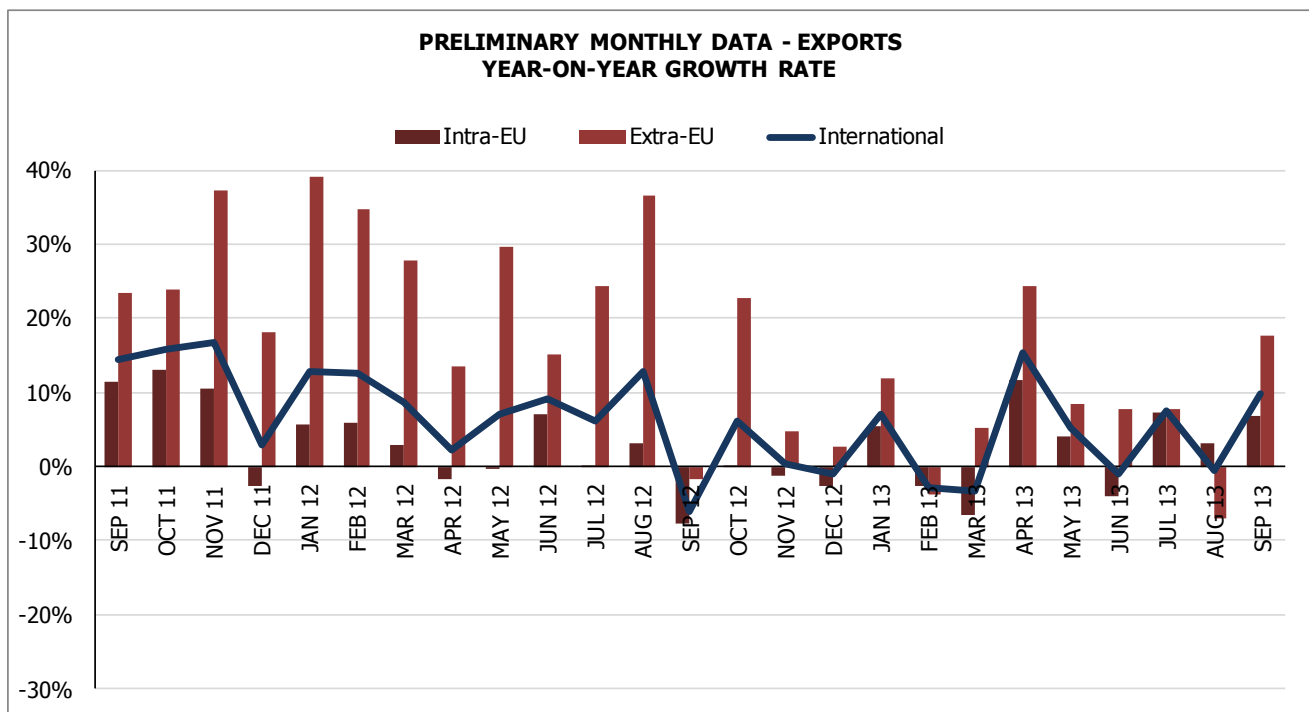
Excluding *Fuels and lubricants*, Extra-EU exports increased by 6.0% and Extra-EU imports decreased by 4.0%, when compared with the third quarter 2012. Trade balance, excluding these types of products, accounted for a EUR 1 219.2 million surplus, corresponding to a coverage rate of 170.3%.

In **September 2013**, exports to Third Countries increased by 17.6% in comparison with **September 2012**, as a result of the increases in almost all groups of products, with greater emphasis on *Mineral fuels* (especially *Motor spirit* and *Gas oils of petroleum or bituminous minerals*), *Agricultural products* (namely *Olive oil and its fractions*) and *Mineral products*. This increase is somehow influenced by the effects of the strike that occurred in some Portuguese ports in September 2012. There was a 2.2% reduction in Extra-EU imports mostly due to the evolution of *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals*).

In **September 2013**, Extra-EU exports increased by 4.8% **vis-à-vis August 2013**, as a result of the trend in *Vehicles and other transport equipment* (mainly *Passenger motor cars*), *Agricultural products* (namely *Olive oil and its fractions*) and *Food products* (namely *Wine of fresh grapes* and in *Beer made from malt*). Extra-EU imports increased by 1.3%, as a result of the increases in almost all groups of products but more so in *Textiles materials* (mainly *Cotton*), *Machinery and mechanical appliances* (namely *Machining centres for working metal*) and *Food products* (mainly *Raw cane sugar*).

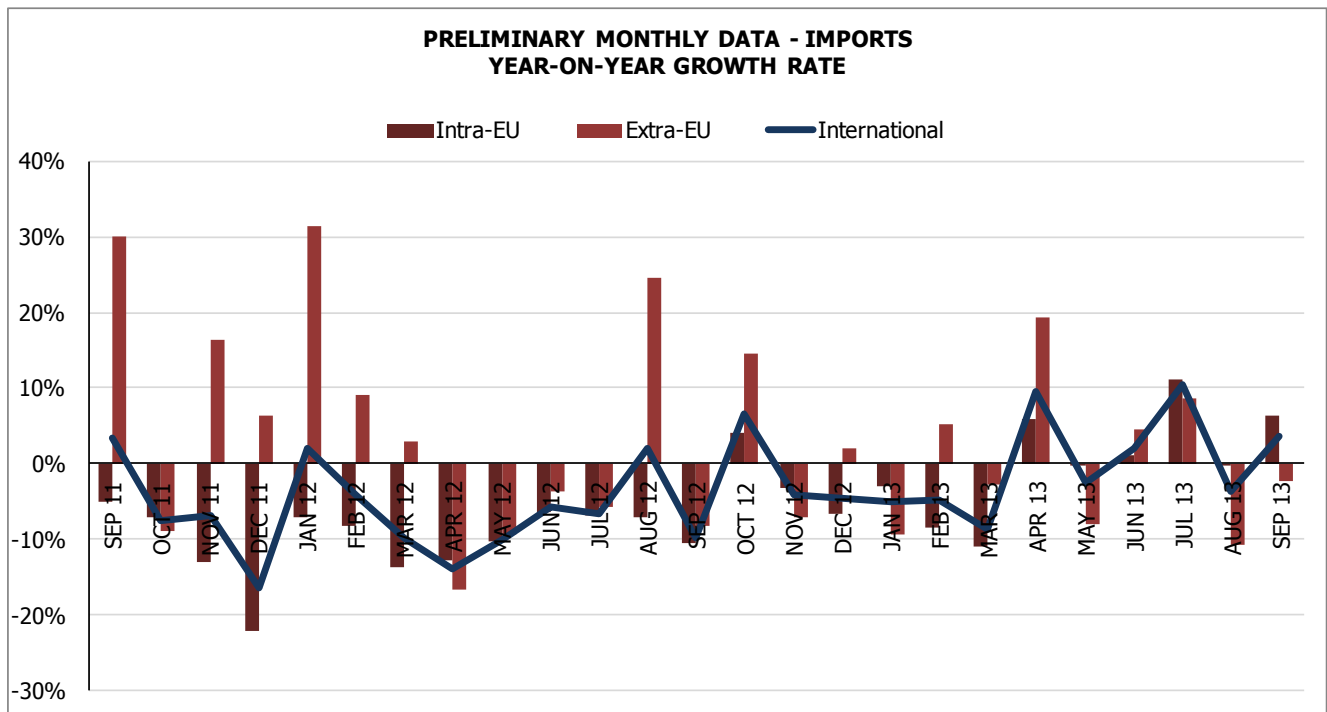
PRELIMINARY MONTHLY DATA - EXPORTS

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	45 259	35 419			32 170	24 954			13 090	10 465		
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	3 931	-0.9	-7.4	2 919	2 800	-4.1	-5.7	1 049	1 131	7.8	-11.4
JULY	4 070	4 372	7.4	11.2	2 880	3 091	7.3	10.4	1 190	1 281	7.7	13.3
AUGUST	3 329	3 311	-0.5	-24.3	2 146	2 212	3.1	-28.4	1 182	1 100	-7.0	-14.2
SEPTEMBER	3 581	3 931	9.8	18.7	2 601	2 779	6.8	25.7	980	1 152	17.6	4.8
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	42 112			40 322	29 937			15 844	12 175		
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	4 593	2.0	-6.1	3 336	3 374	1.1	-3.7	1 165	1 219	4.6	-11.9
JULY	4 703	5 194	10.4	13.1	3 368	3 745	11.2	11.0	1 335	1 449	8.5	18.9
AUGUST	4 403	4 238	-3.8	-18.4	2 883	2 882	0.0	-23.0	1 520	1 356	-10.8	-6.4
SEPTEMBER	4 674	4 848	3.7	14.4	3 270	3 475	6.3	20.6	1 404	1 373	-2.2	1.3
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 **third quarter 2013, in comparison with the same period of 2012**, the emphasis goes to the increases in **exports** of *Fuels and lubricants* (+29.7%), *Consumer goods* (+7.1%) and *Capital goods, parts and accessories thereof* (+5.8%). When compared with the third quarter 2012, the only reduction occurred in *Transport equipment, parts and accessories thereof*, in both exports (-3.7%) and imports (-0.5%).

In the same period, as far as **imports** are concerned, the emphasis goes to the increases in *Food and beverages* (+5.3%), *Fuels and lubricants* (+4.6%) and in *Capital goods, parts and accessories thereof* (+4.5%).

PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	JUL 12 to SEP 12	JUL 13 to SEP 13	%	JUL 12 to SEP 12	JUL 13 to SEP 13	%
FOOD AND BEVERAGES	1 135	1 195	5.3	1 964	2 069	5.3
PRIMARY	313	296	-5.3	811	797	-1.7
PROCESSED	822	899	9.4	1 153	1 272	10.3
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	3 756	3 880	3.3	3 705	3 830	3.4
PRIMARY	311	322	3.4	369	403	9.4
PROCESSED	3 445	3 558	3.3	3 336	3 426	2.7
FUELS AND LUBRICANTS	933	1 209	29.7	2 935	3 069	4.6
PRIMARY	0	1	106.8	2 297	2 245	-2.3
PROCESSED	932	1 209	29.6	638	824	29.2
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 394	1 474	5.8	1 789	1 870	4.5
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	817	868	6.3	1 061	1 107	4.3
PARTS AND ACCESSORIES	577	606	5.0	728	763	4.8
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1 634	1 574	-3.7	1 382	1 375	-0.5
PASSENGER MOTOR CARS	445	384	-13.7	346	438	26.6
OTHER	232	252	8.5	301	137	-54.4
PARTS AND ACCESSORIES	957	939	-1.9	735	799	8.8
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	2 122	2 273	7.1	2 004	2 064	3.0
DURABLE	249	277	11.4	286	292	2.0
SEMI-DURABLE	1 236	1 347	9.0	785	823	4.9
NON-DURABLE	637	648	1.8	932	948	1.7
GOODS NOT ELSEWHERE SPECIFIED	5	9	68.9	1	3	75.6

(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 September monthly preliminary results (includes, since January, the new EU member state Croatia);
 - Third Countries - January to September 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 (June to August 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 - JUNE TO AUGUST 2013

	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	2.3	2.2
IMPORTS	3.1	3.1

- 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.