

10 November, 2014

International Trade Statistics
September 2014

In nominal terms exports rose by 1.5% and imports increased by 2.5%

Exports of goods rose by 1.5% and imports of goods increased by 2.5% in the **third quarter 2014**, when compared with the third quarter 2013 (+2.6% and +3.7%, respectively, in the period June to August 2014). Trade balance deficit increased by EUR 185.1 million and the coverage rate decreased by 0.8 percentage points (p.p.) to 80.3%.

In **September 2014**, in terms of year-on-year change rates, exports and imports of goods increased by 3.7% and 5.6%, respectively (in August 2014 those figures were -2.2% and -2.3%).

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

In the **third quarter 2014**, exports rose by 1.5% and imports increased by 2.5%, vis-à-vis the third quarter 2013. The deficit of the trade balance increased by EUR 185.1 million and the coverage rate stood at 80.3%, corresponding to a 0.8 p.p. decrease when compared with the same period of 2013. In the period January to September 2014, vis-à-vis the same period of 2013, exports grew by 1.0% and imports increased by 3.5%, corresponding to a coverage rate of 81.8%.

In **September 2014, with regard to year-on-year growth rates**, exports increased by 3.7% when compared with **September 2013**, mostly due to the evolution of Intra-EU trade (especially due to *Base metals, Agricultural products and Plastic and rubber products*). Imports increased by 5.6% when compared with September 2013, due to Intra-EU trade (reflecting the increase in all groups of products, with the emphasis on *Vehicles and other transport equipment, Mineral fuels and Machinery and mechanical appliances*), since Extra-EU imports decreased.

In September 2014, with the exclusion of *Fuels and lubricants*, exports increased by 4.4% and imports grew by 7.9% when compared with September 2013 (in August 2014 those figures were -0.2% and +4.4%, respectively).

In terms of month-to-month growth rates, in September 2014, exports increased by 25.6% vis-à-vis **August 2014**, mainly due to the evolution of Intra-EU trade (generalized to almost all groups of products, but especially in *Vehicles and other transport equipment, Machinery and mechanical appliances and Base metals*). Imports increased by 24.4%, in relation to the previous month, mostly due to Intra-EU trade (an increase recorded in all groups of products, but mainly in *Vehicles and other transport equipment, Machinery and mechanical appliances and Base metals*). International Trade traditionally registers a slowdown in August due to the shutdown of some enterprises in the holiday period.

PRELIMINARY GLOBAL DATA			
GLOBAL DATA	€ Million		GROWTH RATE
	JUL 13 to SEP 13	JUL 14 to SEP 14	%
INTERNATIONAL			
Exports (FOB)	11 623.7	11 798.5	1.5
Imports (CIF)	14 331.2	14 691.2	2.5
Trade Balance	-2 707.5	-2 892.6	
Coverage rate (%)	81.1	80.3	
INTRA-EU			
Exports (FOB)	8 094.2	8 276.7	2.3
Imports (CIF)	10 098.6	10 735.5	6.3
Trade Balance	-2 004.3	-2 458.8	
Coverage rate (%)	80.2	77.1	
EURO ZONE			
Exports (FOB)	6 814.0	6 914.4	1.5
Imports (CIF)	9 192.9	9 726.6	5.8
Trade Balance	-2 378.9	-2 812.2	
Coverage rate (%)	74.1	71.1	
EXTRA-EU			
Exports (FOB)	3 529.5	3 521.8	-0.2
Imports (CIF)	4 232.6	3 955.7	-6.5
Trade Balance	-703.1	-433.9	
Coverage rate (%)	83.4	89.0	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	2 944.3	2 970.4	0.9
Imports (CIF)	1 789.4	1 922.0	7.4
Trade Balance	1 154.9	1 048.4	
Coverage rate (%)	164.5	154.5	

Intra-EU trade

In the **third quarter 2014**, Intra-EU exports increased by 2.3% and Intra-EU imports grew by 6.3%, **vis-à-vis the third quarter 2013**, with a corresponding 77.1% coverage rate and a deficit of EUR 2 458.8 million.

In **September 2014**, Intra-EU exports increased by 4.1% **vis-à-vis September 2013**, mainly reflecting the evolution of *Base metals* (mostly *Iron and steel*), *Agricultural products* (especially *Fresh fruit* and *Citrus fruit, fresh or dried*) and *Plastic and rubber products*. Intra-EU imports grew by 11.1%, as a result of the widespread increase in all groups of products, more so in *Vehicles and other transport equipment* (namely *Passenger motor cars* and *Aeroplanes and other powered aircraft*), *Mineral fuels* (specifically *Petroleum oils and oils obtained from bituminous minerals, crude* and *Natural gas in gaseous state*) and *Machinery and mechanical appliances*.

Intra-EU exports grew by 32.3% in **September 2014**, when compared to the previous month, as a result of the increase in almost all groups of products, but mostly in *Vehicles and other transport equipment* (especially *Passenger motor cars* and *Parts and accessories for motor vehicles*), *Machinery and mechanical appliances* and *Base metals*. Intra-EU imports increased by 30.5%, reflecting the overall evolution of all groups of products, especially *Vehicles and other transport equipment* (mostly *Parts and accessories for motor vehicles* and *Passenger motor cars*), *Machinery and mechanical appliances* and *Base metals*.

Extra-EU trade

In the **third quarter 2014, vis-à-vis the third quarter 2013**, Extra-EU exports decreased by 0.2% and imports declined by 6.5%, which corresponded to a deficit of EUR 433.9 million and a coverage rate of 89.0%.

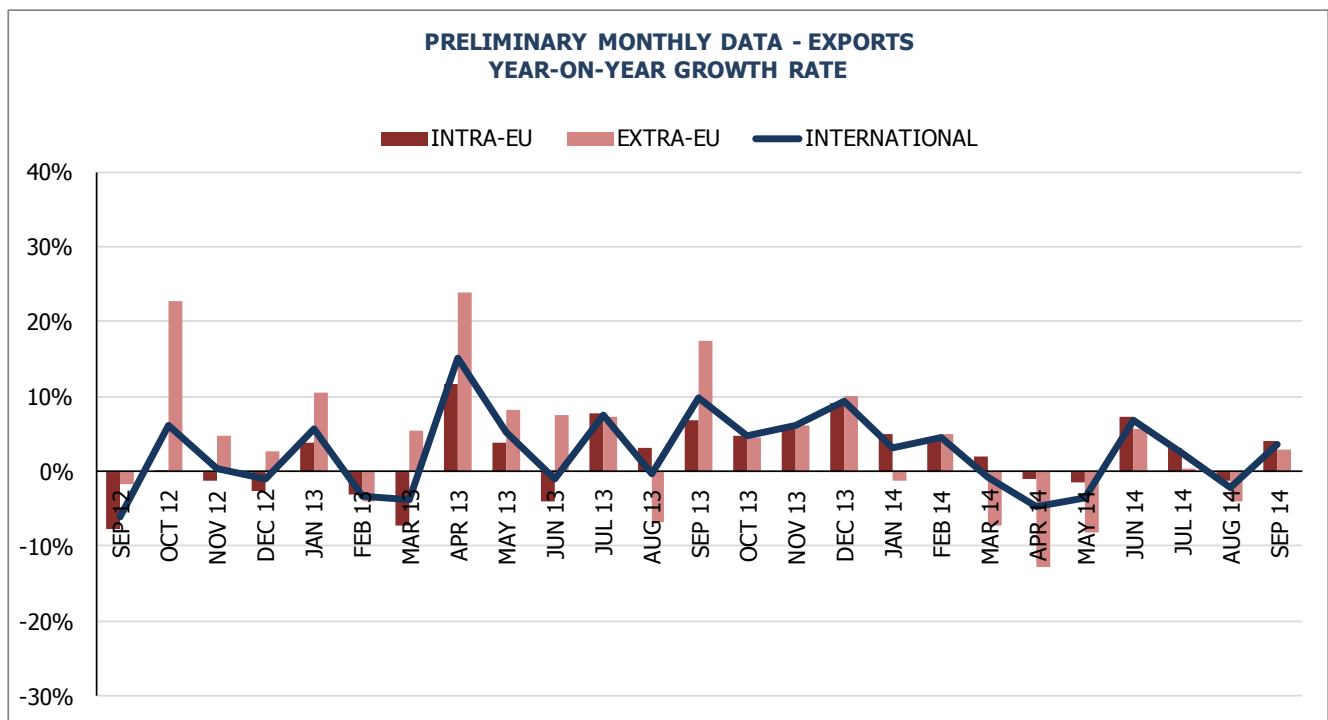
Excluding *Fuels and lubricants*, Extra-EU exports grew by 0.9% and Extra-EU imports increased by 7.4%, when compared with the third quarter 2013. Trade balance, excluding these types of products, accounted for a EUR 1 048.4 million surplus, corresponding to a coverage rate of 154.5%.

In **September 2014**, exports to Third Countries increased by 2.8% **in comparison with September 2013**, mainly reflecting the evolution of *Base metals* (namely *Flat-rolled products of iron or non-alloy steel* and *Bars and rods, of iron or non-alloy steel*), *Cellulose pulp paper* (particularly *Uncoated paper and paperboard*) and *Food products* (mostly *Beer made from malt*). Extra-EU imports decreased by 8.1%, essentially due to the evolution of *Mineral fuels* (mostly *Petroleum oils, oils obtained from bituminous minerals* and *Liquefied natural gas*).

In **September 2014**, Extra-EU exports increased by 11.7% **vis-à-vis August 2014** mainly due to *Machinery and mechanical appliances* (with the emphasis on *Electrical transformers, static converters*), *Food products* (especially *Wine of fresh grapes* and *Beer made from malt*) and *Agricultural products* (mainly *Olive oil, Dried cod salted* and *Fresh apples, pears and quinces*). Extra-EU imports increased by 9.1%, due to the contribution of most groups of products, more so *Mineral fuels* (mostly *Petroleum oils and those obtained from bituminous minerals*), *Textiles materials* (namely *Cotton yarn*) and *Food products* (mainly *Oilcake and other solid residues, whether or not ground or in the form of pellets, resulting from the extraction of soya-bean oil*).

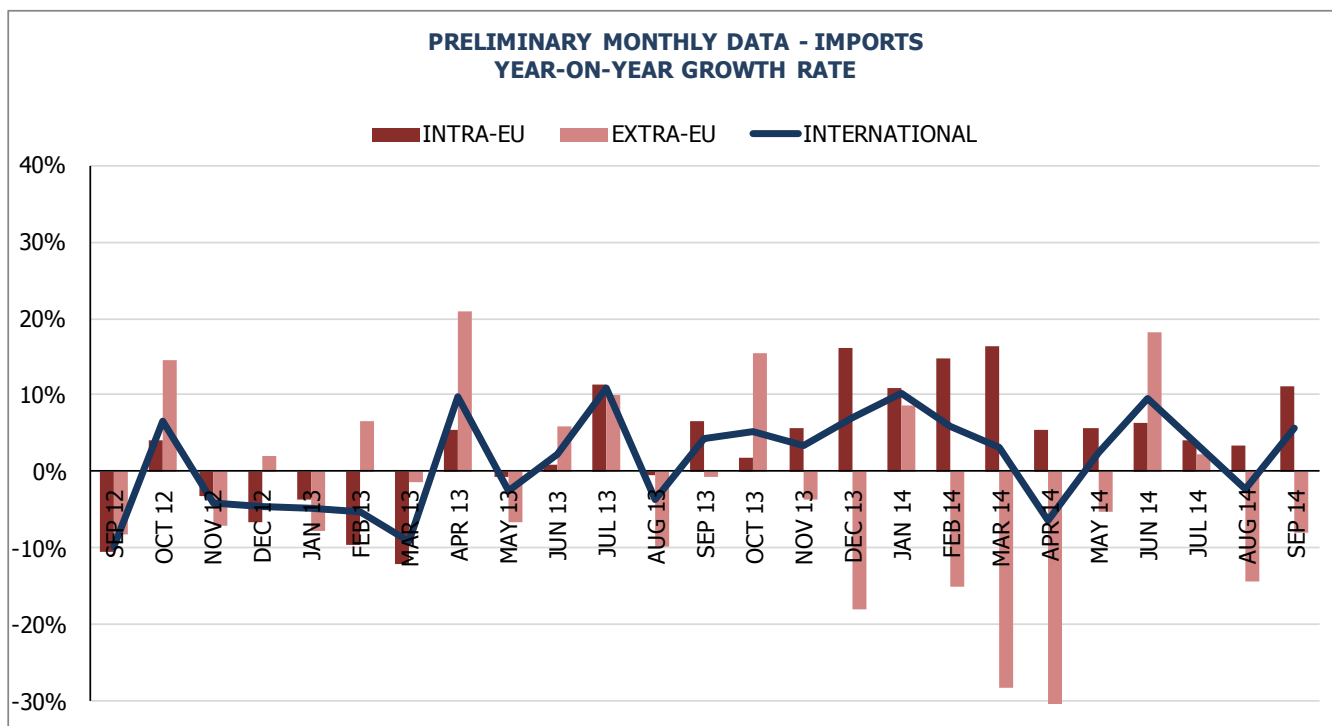
PRELIMINARY MONTHLY DATA - EXPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2013	2014	Year-on-year	Month-to-month	2013	2014	Year-on-year	Month-to-month	2013	2014	Year-on-year	Month-to-month
TOTAL	47 266	35 679			33 235	25 496			14 032	10 184		
JANUARY	3 808	3 929	3.2	10.8	2 741	2 876	4.9	18.3	1 067	1 053	-1.3	-5.7
FEBRUARY	3 660	3 827	4.5	-2.6	2 654	2 770	4.4	-3.7	1 007	1 057	5.0	0.3
MARCH	3 982	3 952	-0.8	3.3	2 791	2 846	2.0	2.7	1 191	1 105	-7.2	4.6
APRIL	4 078	3 887	-4.7	-1.6	2 834	2 803	-1.1	-1.5	1 244	1 084	-12.9	-1.9
MAY	4 240	4 090	-3.6	5.2	2 965	2 920	-1.5	4.2	1 275	1 170	-8.2	7.9
JUNE	3 929	4 196	6.8	2.6	2 801	3 004	7.2	2.9	1 128	1 193	5.7	1.9
JULY	4 377	4 479	2.3	6.7	3 100	3 198	3.2	6.5	1 277	1 281	0.3	7.4
AUGUST	3 317	3 245	-2.2	-27.6	2 214	2 186	-1.3	-31.7	1 102	1 059	-4.0	-17.4
SEPTEMBER	3 930	4 075	3.7	25.6	2 780	2 892	4.1	32.3	1 150	1 182	2.8	11.7
OCTOBER	4 240				2 959				1 281			
NOVEMBER	4 157				2 965				1 192			
DECEMBER	3 547				2 430				1 116			



PRELIMINARY MONTHLY DATA - IMPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2013	2014	Year-on-year	Month-to-month	2013	2014	Year-on-year	Month-to-month	2013	2014	Year-on-year	Month-to-month
TOTAL	56 906	43 595			40 959	32 343			15 947	11 253		
JANUARY	4 464	4 920	10.2	7.5	3 140	3 482	10.9	-4.3	1 324	1 437	8.6	53.0
FEBRUARY	4 405	4 663	5.9	-5.2	3 085	3 541	14.8	1.7	1 320	1 121	-15.1	-22.0
MARCH	4 607	4 755	3.2	2.0	3 240	3 774	16.5	6.6	1 367	981	-28.3	-12.5
APRIL	4 837	4 524	-6.5	-4.8	3 372	3 557	5.5	-5.8	1 464	968	-33.9	-1.3
MAY	4 885	5 004	2.4	10.6	3 480	3 673	5.6	3.3	1 405	1 331	-5.3	37.5
JUNE	4 600	5 039	9.5	0.7	3 365	3 580	6.4	-2.5	1 235	1 459	18.2	9.6
JULY	5 218	5 402	3.5	7.2	3 750	3 900	4.0	9.0	1 468	1 501	2.2	2.9
AUGUST	4 237	4 139	-2.3	-23.4	2 866	2 965	3.4	-24.0	1 371	1 174	-14.4	-21.8
SEPTEMBER	4 876	5 151	5.6	24.4	3 483	3 870	11.1	30.5	1 394	1 281	-8.1	9.1
OCTOBER	5 399				3 874				1 525			
NOVEMBER	4 801				3 666				1 135			
DECEMBER	4 578				3 639				940			



Broad Economic Categories

In the **third quarter 2014, in comparison with the third quarter 2013**, as far as **exports** are concerned, the emphasis went to the increases in *Consumer goods* (+8.0%) and *Food products and beverages* (+4.8%), while *Fuels and lubricants* recorded the highest reduction (-11.3%).

In the same period, with regard to **imports**, the emphasis went to the increases in *Transport equipment, parts and accessories* (+23.1%) mostly due to the evolution of *Passenger motor cars* and *Other transport equipment*. Imports of *Fuels and lubricants* presented the highest reduction (-11.3%).

PRELIMINARY GLOBAL DATA						
BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	JUL 13 to SEP 13	JUL 14 to SEP 14	%	JUL 13 to SEP 13	JUL 14 to SEP 14	%
FOOD AND BEVERAGES	1 197	1 254	4.8	2 067	2 002	-3.1
PRIMARY	300	340	13.6	800	819	2.4
PROCESSED	897	914	1.9	1 267	1 183	-6.6
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	3 876	3 890	0.4	3 818	4 021	5.3
PRIMARY	318	341	7.3	407	409	0.5
PROCESSED	3 558	3 549	-0.3	3 410	3 612	5.9
FUELS AND LUBRICANTS	1 213	1 076	-11.3	3 076	2 728	-11.3
PRIMARY	0	0	-34.9	2 249	1 952	-13.2
PROCESSED	1 212	1 076	-11.2	827	776	-6.1
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 469	1 499	2.1	1 895	2 016	6.4
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	864	924	6.9	1 133	1 241	9.6
PARTS AND ACCESSORIES	604	575	-4.8	762	774	1.6
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1 581	1 594	0.8	1 392	1 714	23.1
PASSENGER MOTOR CARS	383	422	10.1	439	582	32.6
OTHER	253	232	-8.2	145	280	93.4
PARTS AND ACCESSORIES	944	940	-0.5	808	852	5.4
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	2 280	2 462	8.0	2 082	2 207	6.0
DURABLE	278	294	6.1	304	328	7.7
SEMI-DURABLE	1 350	1 440	6.6	855	916	7.2
NON-DURABLE	653	728	11.6	923	963	4.4
GOODS NOT ELSEWHERE SPECIFIED	8	22	158.2	2	2	-9.6

(1) - EXCEPT TRANSPORT EQUIPMENT

ABBREVIATIONS

- EU –European Union
- CN –Combined Nomenclature, 2012, 2013 and 2014 versions
- BEC –Classification by Broad Economic Categories, third revision

EXPLANATORY NOTES

1. 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).
2. 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.
3. In this “Press Release” the following statistical data are used:
 - 2012 - European Union - January to December definitive results (includes the new EU member state Croatia);
 - Third Countries - January to December definitive results.
 - 2013 - European Union - January to December provisional results (includes the new EU member state Croatia);
 - Third Countries - January to December provisional results.
 - 2014 - European Union - January to September monthly preliminary results
 - Third Countries - January to September monthly preliminary results.
4. To ensure the comparability of statistical series in the Euro Zone were considered the 18 member states which are part of it in the year 2014, namely: Germany, Austria, Belgium, Spain, Finland, France, Ireland, Italy, Luxembourg, Netherlands, Portugal, Greece, Slovenia, Cyprus, Malta, Slovakia, Estonia and Latvia.
5. Due to rounding off numbers, totals might not correspond to the sum of the indicated parcels.
6. 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.
7. 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 - JUNE TO AUGUST 2014		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
	%	%
EXPORTS	2.4	2.6
IMPORTS	3.2	3.7

8. The BEC nomenclature - Classification by Broad Economic Categories doesn't include the *Gold for monetary use* (CN 71082000) and *Coins, including coins with legal tender (except medals, coins mounted in objects of personal adornment coins with character collectibles with numismatic value, waste and scrap)* (CN 71189000).

The sum of the various categories of the BEC may not match with total trade for confidentiality reasons.