

10 December, 2014

International Trade Statistics

October 2014

In nominal terms exports rose by 4.1% and imports increased by 2.0%

Exports of goods rose by 4.1% and imports of goods increased by 2.0% in the **quarter ended in October 2014**, when compared with the quarter ended in October 2013 (+1.5% and +2.9%, respectively, in the period July to September 2014). Trade balance deficit decreased by EUR 190.6 million and the coverage rate increased by 1.7 percentage points (p.p.) to 80.8%.

In **October 2014**, in terms of year-on-year change rates, exports and imports of goods increased by 9.4% and 1.2%, respectively (rose by 3.7% and 6.3% in September, respectively).

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

In the **quarter ended in October 2014**, exports rose by 4.1% and imports increased by 2.0%, vis-à-vis the quarter ended in October 2013. The deficit of the trade balance decreased by EUR 190.6 million and the coverage rate stood at 80.8%, corresponding to a 1.7 p.p. increase when compared with the same period of 2013.

In **October 2014, with regard to year-on-year growth rates**, exports increased by 9.4%, mostly due to the evolution of Extra-EU trade (increase in almost all groups of products, but more so in *Vehicles and other transport equipment*, *Mineral fuels* and *Agricultural products*). Imports increased by 1.2%, due to Intra-EU trade (with the emphasis on the evolution of *Vehicles and other transport equipment*), since Extra-EU imports decreased. Excluding *Fuels and lubricants*, in October 2014 exports increased by 9.8% and imports grew by 6.9% when compared with October 2013 (in September 2014 those figures were +4.5% and +8.6%, respectively).

In terms of month-to-month growth rates, in **October 2014**, exports increased by 13.8%, mostly due to the evolution of Extra-EU trade (generalized to almost all groups of products, but especially in *Machinery and mechanical appliances*, *Vehicles and other transport equipment* and *Agricultural products*). Imports increased by 5.4%, essentially due to Intra-EU trade (mainly a result of the evolution in *Vehicles and other transport equipment*, *Machinery and mechanical appliances* and *Agricultural products*).

PRELIMINARY GLOBAL DATA			
GLOBAL DATA	€ Million		GROWTH RATE
	AUG 13 to OCT 13	AUG 14 to OCT 14	%
INTERNATIONAL			
Exports (FOB)	11 486.4	11 962.6	4.1
Imports (CIF)	14 512.3	14 797.8	2.0
Trade Balance	-3 025.8	-2 835.2	
Coverage rate (%)	79.1	80.8	
INTRA-EU			
Exports (FOB)	7 953.2	8 207.3	3.2
Imports (CIF)	10 223.4	11 021.5	7.8
Trade Balance	-2 270.3	-2 814.3	
Coverage rate (%)	77.8	74.5	
EURO ZONE			
Exports (FOB)	6 616.1	6 822.4	3.1
Imports (CIF)	9 284.2	9 939.9	7.1
Trade Balance	-2 668.1	-3 117.5	
Coverage rate (%)	71.3	68.6	
EXTRA-EU			
Exports (FOB)	3 533.3	3 755.3	6.3
Imports (CIF)	4 288.8	3 776.2	-12.0
Trade Balance	-755.6	-20.9	
Coverage rate (%)	82.4	99.4	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	2 963.5	3 176.1	7.2
Imports (CIF)	1 795.6	1 875.0	4.4
Trade Balance	1 167.9	1 301.1	
Coverage rate (%)	165.0	169.4	

Intra-EU trade

In the **quarter ended in October 2014**, Intra-EU exports increased by 3.2% and Intra-EU imports grew by 7.8%, **vis-à-vis the quarter ended in October 2013**, with a corresponding 74.5% coverage rate and a deficit of EUR 2 814.3 million.

In **October 2014**, Intra-EU exports increased by 5.5% **vis-à-vis October 2013**, mainly reflecting the evolution of *Other products* (mostly *Iron Parts of seats* and *Cigarettes, containing tobacco*), *Agricultural products* (especially *Molluscs whether in shell or not*, *Citrus fruit, fresh or dried* and *Fresh fruit*) and *Plastic and rubber products* (mainly *Amino-resins, in primary forms*). Intra-EU imports grew by 6.9%, with the emphasis on the growth in *Vehicles and other transport equipment* (namely *Passenger motor cars*, *Parts and accessories for motor vehicles* and *Motor vehicles for the transport of goods*).

Intra-EU exports grew by 7.9% in **October 2014, when compared to the previous month**, as a result of the generalized increase in almost all groups of products, but mostly in *Clothing* (mostly *T-shirts, singlets and other vests, knitted or crocheted*), *Machinery and mechanical appliances* (especially *Injection or compression-type moulds for rubber or plastics* and *Steam or other vapour generating boilers*) and *Vehicles and other transport equipment* (namely *Parts and accessories for motor vehicles* and *Passenger motor cars*). Intra-EU imports increased by 6.1%, especially due to

the increases in *Vehicles and other transport equipment* (mostly *Passenger motor cars* and *Parts and accessories for motor vehicles*), *Machinery and mechanical appliances* and *Agricultural products* (especially *Meat of swine, fresh, chilled or frozen*).

Extra-EU trade

In the **quarter ended in October 2014, vis-à-vis the quarter ended in October 2013**, Extra-EU exports increased by 6.3% and Extra-EU imports declined by 12.0%, which corresponded to a deficit of EUR 20.9 million and a coverage rate of 99.4%. Excluding *Fuels and lubricants*, Extra-EU exports grew by 7.2% and Extra-EU imports increased by 4.4%. Trade balance, excluding these types of products, accounted for a EUR 1 301.1 million surplus, corresponding to a coverage rate of 169.4%.

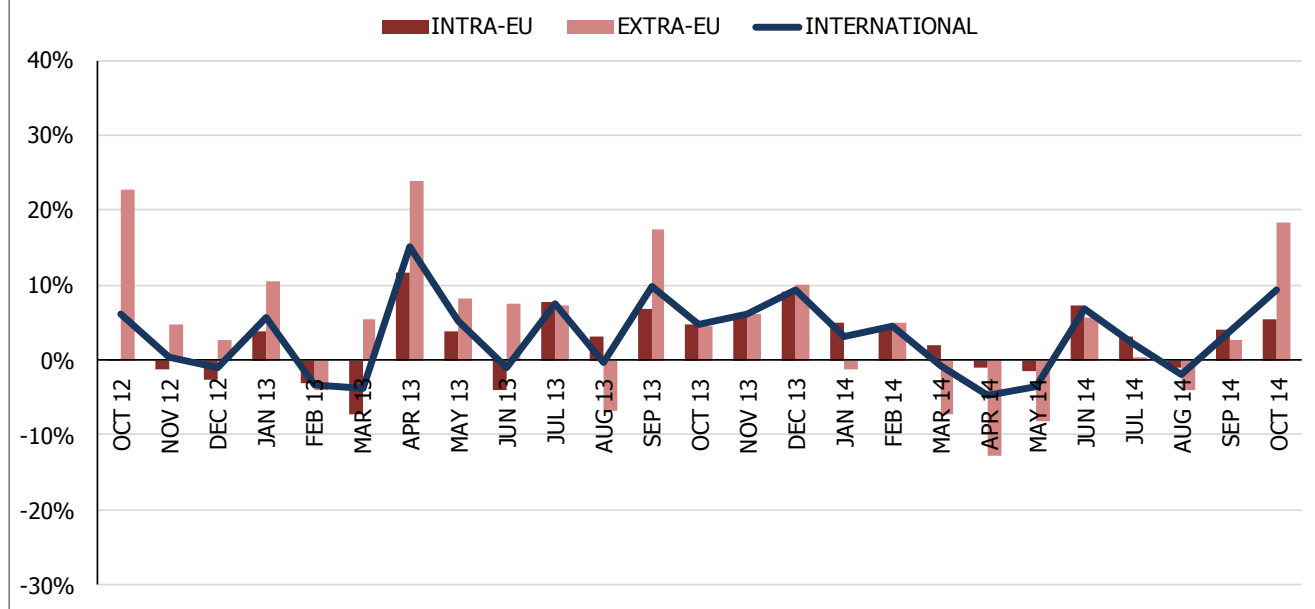
In **October 2014**, exports to Third Countries increased by 18.3% **in comparison with October 2013**, reflecting the evolution of most groups of products, highlighting *Vehicles and other transport equipment* (essentially *Passenger motor cars*), *Mineral fuels* (mainly *Fuel oils* and *Motor spirit*) and *Agricultural products* (namely *Frozen boneless meat of domestic swine*). Extra-EU imports decreased by 13.4%, essentially due to the evolution of *Mineral fuels* (mostly *Petroleum oils and oils obtained from bituminous minerals, crude*).

In **October 2014**, Extra-EU exports increased by 28.2% **vis-à-vis September 2014** reflecting the increase recorded in most groups of products, with a special emphasis on the *Machinery and mechanical appliances* (especially *Machinery and apparatus for filtering or purifying water*), *Vehicles and other transport equipment* (especially *Passenger motor cars*) and *Agricultural products* (mainly *Meat of swine, fresh, chilled or frozen*). In October 2014, Extra-EU exports recorded the highest monthly value since the beginning of the Extra-EU trade statistical series in 1993. Extra-EU imports increased by 3.1%, mainly due to *Mineral fuels* (mostly *Petroleum oils and oils obtained from bituminous minerals, crude*) and *Vehicles and other transport equipment* (namely *Powered aircraft*).

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	40 320			33 235	28 621			14 032	11 698		
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	4 476	2.3	6.7	3 100	3 195	3.1	6.4	1 277	1 281	0.3	7.4
AUGUST	3 317	3 249	-2.0	-27.4	2 214	2 190	-1.1	-31.4	1 102	1 058	-4.0	-17.4
SEPTEMBER	3 930	4 076	3.7	25.4	2 780	2 894	4.1	32.1	1 150	1 182	2.8	11.7
OCTOBER	4 240	4 638	9.4	13.8	2 959	3 123	5.5	7.9	1 281	1 515	18.3	28.2
NOVEMBER	4 157				2 965				1 192			
DECEMBER	3 547				2 430				1 116			

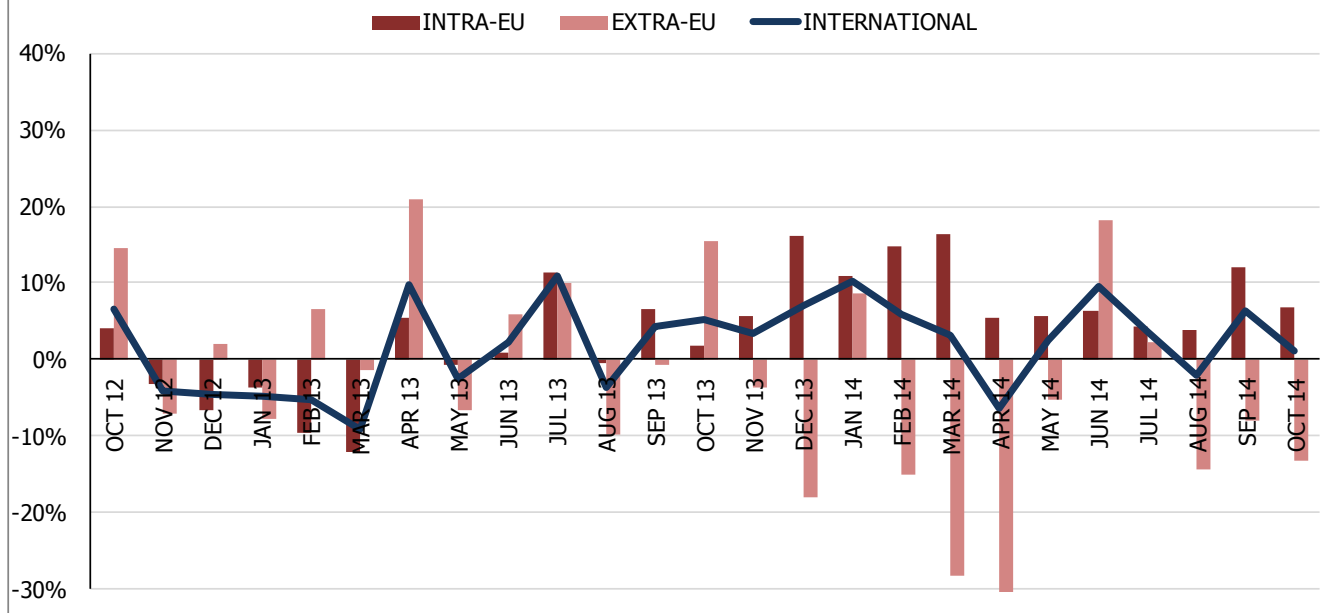
PRELIMINARY MONTHLY DATA - EXPORTS YEAR-ON-YEAR GROWTH RATE



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	49 114			40 959	36 540			15 947	12 575		
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	5 412	3.7	7.4	3 750	3 911	4.3	9.3	1 468	1 501	2.2	2.9
AUGUST	4 237	4 151	-2.0	-23.3	2 866	2 976	3.8	-23.9	1 371	1 174	-14.3	-21.8
SEPTEMBER	4 876	5 184	6.3	24.9	3 483	3 903	12.1	31.1	1 394	1 281	-8.1	9.1
OCTOBER	5 399	5 463	1.2	5.4	3 874	4 142	6.9	6.1	1 525	1 321	-13.4	3.1
NOVEMBER	4 801				3 666				1 135			
DECEMBER	4 578				3 639				940			

PRELIMINARY MONTHLY DATA - IMPORTS YEAR-ON-YEAR GROWTH RATE



Broad Economic Categories

In the **quarter ended in October 2014, in comparison with the quarter ended in October 2013**, as far as **exports** are concerned, the emphasis went to the increases in *Food products and beverages* (+9.9%) and *Consumer goods* (+8.0%), while *Fuels and lubricants* recorded the highest reduction (-5.4%).

In the same period, with regard to **imports**, the emphasis went to the increases in *Transport equipment, parts and accessories* (+27.4%) mostly due to the evolution of *Passenger motor cars* and *Other transport equipment*. Imports of *Fuels and lubricants* presented the highest decline (-16.3%).

PRELIMINARY GLOBAL DATA						
BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	AUG 13 to OCT 13	AUG 14 to OCT 14	%	AUG 13 to OCT 13	AUG 14 to OCT 14	%
FOOD AND BEVERAGES	1 283	1 410	9.9	2 078	2 018	-2.9
PRIMARY	321	400	24.8	802	828	3.2
PROCESSED	962	1 010	5.0	1 276	1 190	-6.7
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	3 825	3 925	2.6	3 884	4 057	4.5
PRIMARY	336	339	1.0	400	411	2.9
PROCESSED	3 489	3 585	2.7	3 484	3 645	4.6
FUELS AND LUBRICANTS	1 163	1 101	-5.4	3 102	2 597	-16.3
PRIMARY	0	1	31.4	2 326	1 842	-20.8
PROCESSED	1 163	1 100	-5.4	776	755	-2.7
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 491	1 569	5.2	1 909	2 071	8.5
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	910	967	6.3	1 158	1 287	11.2
PARTS AND ACCESSORIES	582	602	3.5	752	784	4.3
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1 532	1 593	3.9	1 397	1 780	27.4
PASSENGER MOTOR CARS	343	406	18.3	439	616	40.1
OTHER	216	211	-2.1	158	289	83.3
PARTS AND ACCESSORIES	974	975	0.2	800	875	9.4
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	2 182	2 358	8.0	2 141	2 273	6.2
DURABLE	285	294	3.2	317	341	7.6
SEMI-DURABLE	1 254	1 325	5.7	877	938	7.0
NON-DURABLE	644	739	14.7	947	994	4.9
GOODS NOT ELSEWHERE SPECIFIED	9	7	-20.0	2	2	20.3

(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

- 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:
 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 October monthly preliminary results
 - Third Countries - January to October monthly preliminary results.
- 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.
- 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 - JULY TO SEPTEMBER 2014		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
	%	%
EXPORTS	1.5	1.5
IMPORTS	2.5	2.9

- 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.