

09 January, 2015

International Trade Statistics
November 2014

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Exports of goods rose by 4.2% and imports of goods increased by 3.6% in the **quarter ended in November 2014**, when compared with the quarter ended in November 2013 (+4.1% and +2.1%, respectively, in the period August to October 2014). Trade balance deficit increased by EUR 21.4 million and the coverage rate increased by 0.5 percentage points (p.p.) to 82.3%.

In **November 2014**, in terms of year-on-year change rates, exports of goods decreased by 0.4% and imports of goods increased by 2.8% (having risen by 9.1% and 1.6% respectively in October).

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

In the **quarter ended in November 2014**, exports rose by 4.2% and imports increased by 3.6%, vis-à-vis the quarter ended in November 2013. The deficit of the trade balance increased by EUR 21.4 million and the coverage rate stood at 82.3%, corresponding to a 0.5 percentage points (p.p.) increase when compared with the same period of 2013.

In **November 2014, with regard to year-on-year growth rates**, exports decreased by 0.4%, as a result of the evolution in Extra-EU trade (especially in *Mineral fuels*). Imports increased by 2.8%, essentially due to Intra-EU trade (with the emphasis on the evolution of *Chemical products, Vehicles and other transport equipment and Machinery and mechanical appliances*). Excluding *Fuels and lubricants*, in November 2014 exports decreased by 0.1% and imports increased by 5.4% when compared with November 2013 (in October 2014 those figures were +9.5% and +7.4%, respectively).

In terms of month-to-month growth rates, in November 2014, exports decreased by 10.5%, mostly due to the evolution of Extra-EU trade (reflecting the reduction recorded in all groups of products, especially in *Mineral fuels, Machinery and mechanical appliances and Vehicles and other transport equipment*). Imports decreased by 10.0%, mostly due to Intra-EU trade (specially as a result of the evolution of *Mineral fuels, Vehicles and other transport equipment and Chemical products*).

PRELIMINARY GLOBAL DATA			
GLOBAL DATA	€ Million		GROWTH RATE
	SEP 13 to NOV 13	SEP 14 to NOV 14	%
INTERNATIONAL			
Exports (FOB)	12 326.7	12 842.8	4.2
Imports (CIF)	15 076.1	15 613.6	3.6
Trade Balance	-2 749.4	-2 770.8	
Coverage rate (%)	81.8	82.3	
INTRA-EU			
Exports (FOB)	8 703.4	8 973.5	3.1
Imports (CIF)	11 022.8	11 869.3	7.7
Trade Balance	-2 319.4	-2 895.8	
Coverage rate (%)	79.0	75.6	
EURO ZONE			
Exports (FOB)	7 263.8	7 490.1	3.1
Imports (CIF)	9 971.7	10 699.3	7.3
Trade Balance	-2 707.9	-3 209.2	
Coverage rate (%)	72.8	70.0	
EXTRA-EU			
Exports (FOB)	3 623.3	3 869.3	6.8
Imports (CIF)	4 053.3	3 744.3	-7.6
Trade Balance	-430.0	125.0	
Coverage rate (%)	89.4	103.3	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	3 050.7	3 333.8	9.3
Imports (CIF)	1 766.0	1 865.0	5.6
Trade Balance	1 284.7	1 468.8	
Coverage rate (%)	172.7	178.8	

Intra-EU trade

In the **quarter ended in November 2014**, Intra-EU exports increased by 3.1% and Intra-EU imports grew by 7.7%, **vis-à-vis the quarter ended in November 2013**, with a corresponding 75.6% coverage rate and a deficit of EUR 2 895.8 million.

In **November 2014**, Intra-EU exports registered a null variation **vis-à-vis November 2013**, given the fact that the decreases recorded in some groups of products (especially in *Mineral fuels, Vehicles and other transport equipment* and *Other products*) counterbalanced the increases of the remaining groups (mostly *Machinery and mechanical appliances*, *Chemical products* and *Plastic and rubber products*). Intra-EU imports grew by 3.4%, with the emphasis on the increases in *Chemical products* (especially *Catalysts* and *Medicaments*), *Vehicles and other transport equipment* (namely *Passenger motor cars*) and *Machinery and mechanical appliances*.

When compared to the previous month, Intra-EU exports decreased by 4.8% in **November 2014**, as a result of the widespread reduction in almost all groups of products, mostly in *Machinery and mechanical appliances*, *Plastic and rubber products* (especially *Amino-resins, phenolic resins and polyurethanes, in primary forms* and *New rubber pneumatic tyres*) and *Base metals* (with the emphasis on *Towers and lattice masts, of iron or steel*). Intra-EU imports decreased by 9.0%, especially due to *Mineral fuels* (mostly *Electrical energy, Natural gas in gaseous state* and *Naphthalene*), *Vehicles and other transport equipment* (namely *Parts and accessories for motor vehicles* and *Passenger motor cars*) and *Chemical products* (mainly *Medicaments*).

Extra-EU trade

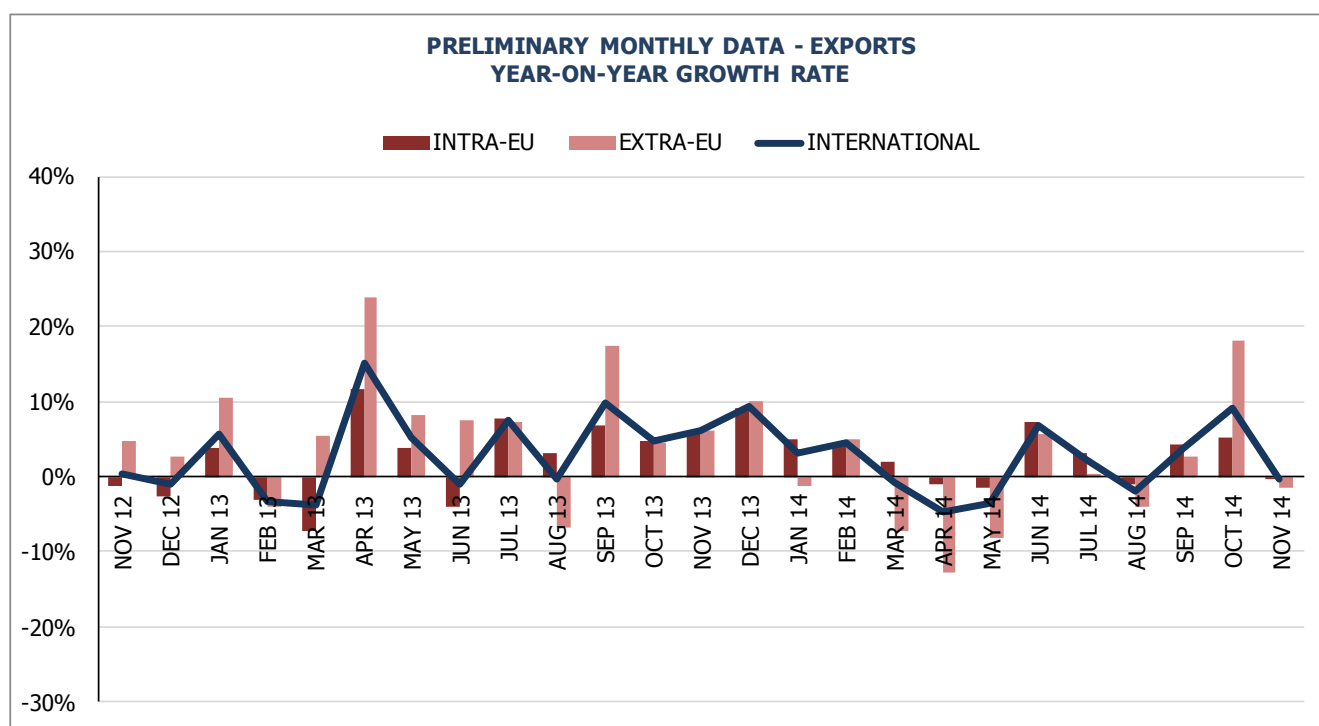
In the **quarter ended in November 2014, vis-à-vis the quarter ended in November 2013**, Extra-EU exports increased by 6.8% and Extra-EU imports declined by 7.6%, which corresponded to a surplus of EUR 125.0 million and a coverage rate of 103.3%. Excluding *Fuels and lubricants*, Extra-EU exports grew by 9.3% and Extra-EU imports increased by 5.6%. Extra-EU trade balance, excluding these types of products, accounted for a EUR 1 468.8 million surplus, corresponding to a coverage rate of 178.8%.

In **November 2014**, exports to Third Countries decreased by 1.4% **in comparison with November 2013**, mostly reflecting the decrease in *Mineral fuels* (mainly *Gas oils of petroleum, Motor spirit* and *Fuels oils*). Extra-EU imports increased by 0.8%, essentially due to the evolution of *Machinery and mechanical appliances* and *Vehicles and other transport equipment*.

In **November 2014**, Extra-EU exports decreased by 22.3% **vis-à-vis October 2014** reflecting the decrease recorded in all groups of products, more so in *Mineral fuels* (namely *Jet fuel kerosene type* and *Fuels oils*), *Machinery and mechanical appliances* and *Vehicles and other transport equipment* (especially *Passenger motor cars*). Extra-EU imports decreased by 13.2%, mainly due to *Mineral fuels* (mostly *Petroleum oils and oils obtained from bituminous minerals, crude*).

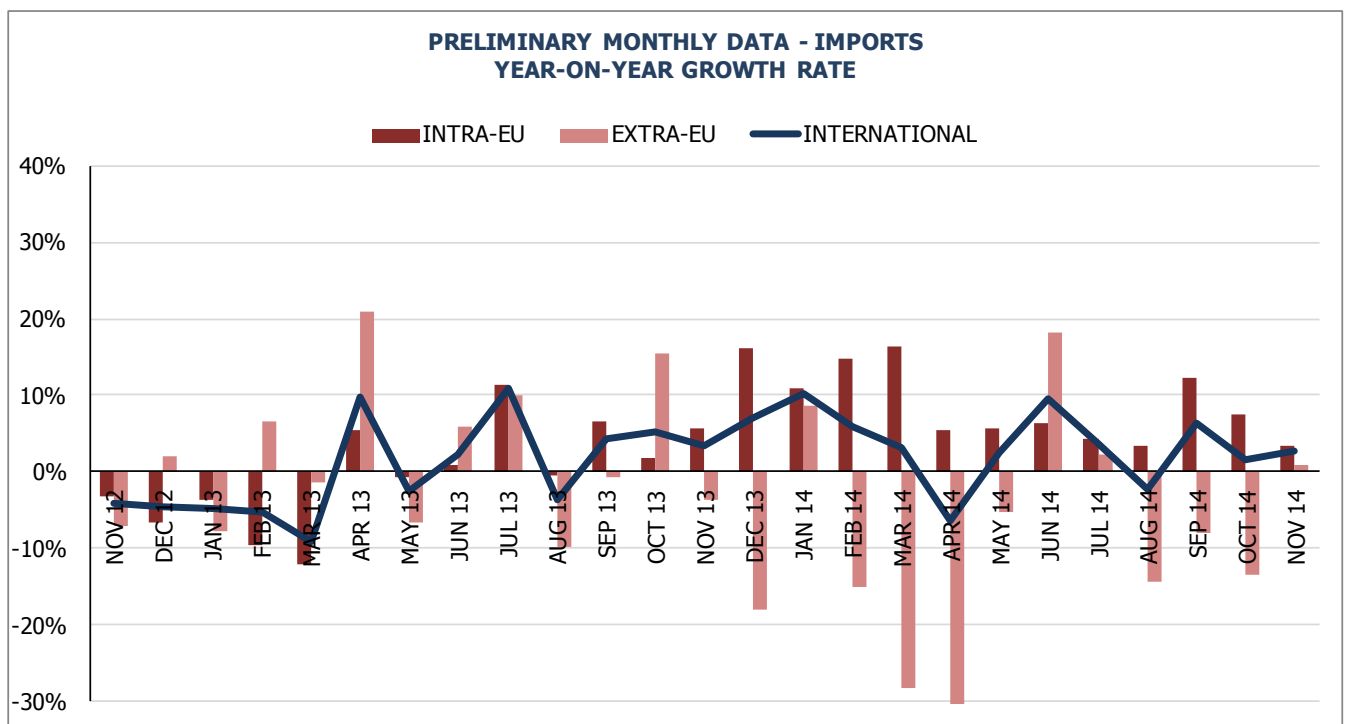
PRELIMINARY MONTHLY DATA - EXPORTS

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	44 449			33 235	31 579			14 032	12 870		
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	3 250	-2.0	-27.4	2 214	2 191	-1.0	-31.4	1 102	1 058	-4.0	-17.4
SEPTEMBER	3 930	4 077	3.7	25.5	2 780	2 896	4.2	32.1	1 150	1 181	2.7	11.6
OCTOBER	4 240	4 627	9.1	13.5	2 959	3 114	5.2	7.5	1 281	1 513	18.1	28.1
NOVEMBER	4 157	4 139	-0.4	-10.5	2 965	2 964	0.0	-4.8	1 192	1 175	-1.4	-22.3
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	54 066			40 959	40 349			15 947	13 717		
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	4 136	-2.4	-23.6	2 866	2 961	3.3	-24.3	1 371	1 174	-14.3	-21.8
SEPTEMBER	4 876	5 191	6.4	25.5	3 483	3 910	12.3	32.0	1 394	1 281	-8.1	9.1
OCTOBER	5 399	5 487	1.6	5.7	3 874	4 168	7.6	6.6	1 525	1 319	-13.5	3.0
NOVEMBER	4 801	4 936	2.8	-10.0	3 666	3 791	3.4	-9.0	1 135	1 145	0.8	-13.2
DECEMBER	4 578				3 639				940			



Broad Economic Categories

In the **quarter ended in November 2014, in comparison with the quarter ended in November 2013**, as far as **exports** are concerned, the emphasis went to the increases in *Food products and beverages* (+8.9%) and *Consumer goods* (+6.6%), while *Fuels and lubricants* recorded a reduction of 0.8%.

In the same period, with regard to **imports**, the emphasis went to the increases in *Transport equipment, parts and accessories* (+21.6%), *Capital goods* (+8.5%) and *Consumer goods* (+7.7%). Imports of *Fuels and lubricants* presented the highest decline (-12.0%).

PRELIMINARY GLOBAL DATA						
BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	SEP 13 to NOV 13	SEP 14 to NOV 14	%	SEP 13 to NOV 13	SEP 14 to NOV 14	%
FOOD AND BEVERAGES	1 440	1 568	8.9	2 054	2 005	-2.4
PRIMARY	370	445	20.4	821	807	-1.6
PROCESSED	1 070	1 123	4.9	1 233	1 197	-2.9
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	4 040	4 164	3.1	4 205	4 426	5.2
PRIMARY	355	341	-4.0	411	448	9.1
PROCESSED	3 685	3 823	3.8	3 794	3 978	4.8
FUELS AND LUBRICANTS	1 113	1 105	-0.8	2 842	2 501	-12.0
PRIMARY	0	0	30.4	2 181	1 881	-13.8
PROCESSED	1 113	1 104	-0.8	661	620	-6.2
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 613	1 673	3.7	2 131	2 313	8.5
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	997	1 025	2.8	1 320	1 454	10.1
PARTS AND ACCESSORIES	617	648	5.1	811	859	5.9
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1 805	1 868	3.5	1 661	2 019	21.6
PASSENGER MOTOR CARS	510	537	5.2	532	712	34.0
OTHER	230	226	-1.6	182	282	54.9
PARTS AND ACCESSORIES	1 065	1 106	3.8	947	1 025	8.2
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	2 304	2 456	6.6	2 180	2 348	7.7
DURABLE	329	324	-1.7	350	373	6.6
SEMI-DURABLE	1 273	1 333	4.7	850	944	11.1
NON-DURABLE	702	800	14.0	980	1 031	5.2
GOODS NOT ELSEWHERE SPECIFIED	11	8	-24.8	2	2	-7.1

(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 November monthly preliminary results
 - Third Countries - January to November 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 may 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 - AUGUST TO OCTOBER 2014		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
	%	%
EXPORTS	4.1	4.1
IMPORTS	2.0	2.1

- 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.