

International Trade Statistics
June 2016

In June 2016, exports declined by 2.0% and imports decreased by 0.4% in nominal terms vis-à-vis June 2015

In **June 2016**, exports of goods declined by 2.0% and imports of goods decreased by 0.4% vis-à-vis June 2015 (-1.1% and -3.8% respectively, in May 2016). Excluding *Fuels and lubricants*, exports increased by 0.5% and imports grew by 3.6% (+1.8% and +6.6% respectively, in May 2016).

Trade balance deficit recorded a year-on-year increase of EUR 68 million in **June 2016** and trade balance deficit excluding *Fuels and lubricants* increased by EUR 151 million.

In the **2nd quarter 2016**, exports of goods decreased by 1.9% and imports of goods declined by 3.7%, when compared with the 2nd quarter 2015.

GLOBAL RESULTS

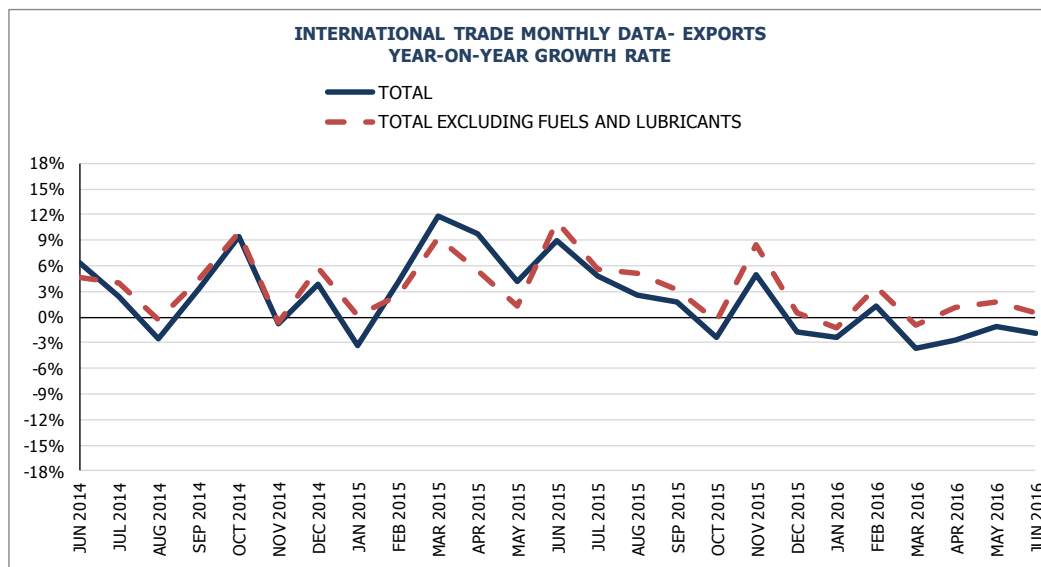
In June 2016, with regard to year-on-year change rates, exports declined by 2.0% (-1.1% in May 2016), as a result of the decrease of 14.3% registered in Extra-EU trade (-10.2% in May 2016), given that Intra-EU exports increased by 2.8% (+2.2% in May 2016). Imports decreased by 0.4% (-3.8% in May 2016), as a result of the decline of 2.4% recorded in Extra-EU imports (-20.0% in May 2016), since Intra-EU imports grew by 0.2% (+2.3% in May 2016).

Nevertheless, it should be noted that **excluding *Fuels and lubricants*, in June 2016**, exports increased by 0.5% and imports grew by 3.6% vis-à-vis June 2015 (+1.8% and +6.6% respectively, in May 2016). Moreover, since June 2015, exports and imports, when excluding *Fuels and lubricants*, recorded increases above the total of exports and imports. This outcome largely reflects the impact of the price reduction in *Fuels and lubricants*.

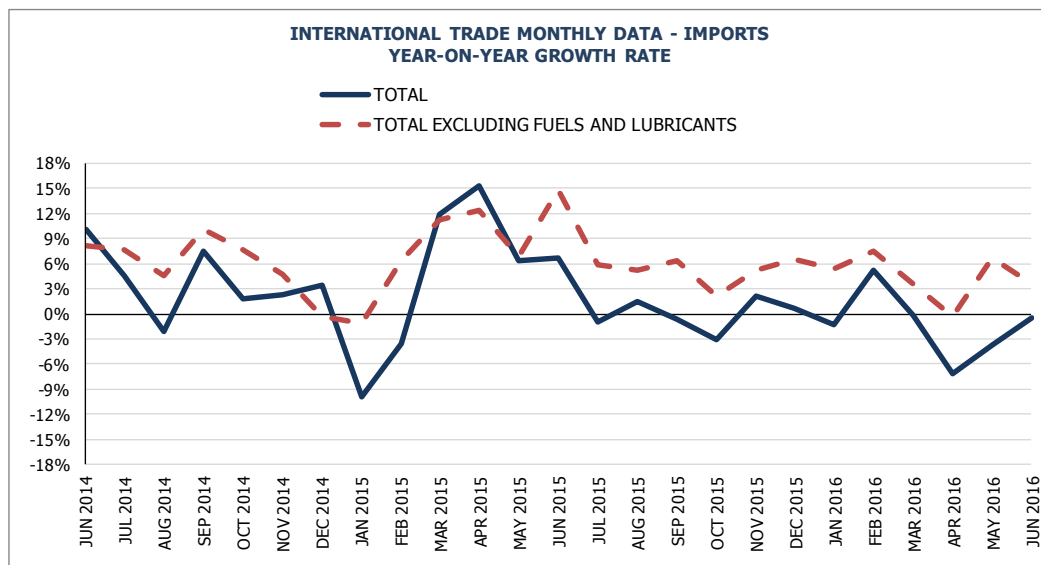
In June 2016 exports increased by 6.2% and imports increased by 4.6% **vis-à-vis May 2016**, in both flows mostly as a result of the evolution in Intra-EU trade.

In the 2nd quarter 2016, exports decreased by 1.9% and imports declined by 3.7% vis-à-vis the 2nd quarter 2015 (-2.5% and -3.6% respectively, in the quarter ended in May 2016).

EXPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2014	MAY	4 079	-3.9	5.1	3 848	0.5	3.9	-3.4
	JUNE	4 183	6.3	2.5	3 735	4.7	-3.0	-1.0
	JULY	4 481	2.4	7.1	4 115	3.9	10.2	1.5
	AUGUST	3 235	-2.5	-27.8	2 869	-0.3	-30.3	2.3
	SEPTEMBER	4 067	3.4	25.7	3 742	4.4	30.4	1.3
	OCTOBER	4 637	9.4	14.0	4 250	9.8	13.6	3.9
	NOVEMBER	4 125	-0.9	-11.0	3 743	-0.7	-11.9	4.0
	DECEMBER	3 691	3.9	-10.5	3 390	5.8	-9.4	4.2
	TOTAL	49 870	3.8		46 205	4.3		
2015	JANUARY	3 788	-3.4	2.6	3 523	0.1	3.9	-0.3
	FEBRUARY	3 973	4.2	4.9	3 701	2.5	5.0	1.5
	MARCH	4 408	11.9	11.0	4 103	9.3	10.9	4.2
	APRIL	4 258	9.7	-3.4	3 905	5.4	-4.8	8.6
	MAY	4 251	4.2	-0.2	3 898	1.3	-0.2	8.6
	JUNE	4 555	8.9	7.1	4 155	11.3	6.6	7.6
	JULY	4 696	4.8	3.1	4 344	5.6	4.5	6.0
	AUGUST	3 319	2.6	-29.3	3 017	5.2	-30.5	5.6
	SEPTEMBER	4 140	1.8	24.7	3 863	3.2	28.0	3.2
	OCTOBER	4 524	-2.4	9.3	4 229	-0.5	9.5	0.4
	NOVEMBER	4 330	5.0	-4.3	4 059	8.4	-4.0	1.3
	DECEMBER	3 629	-1.7	-16.2	3 408	0.6	-16.0	0.2
2016	JANUARY	3 695	-2.4	1.8	3 478	-1.3	2.0	0.4
	FEBRUARY	4 026	1.3	8.9	3 833	3.6	10.2	-0.9
	MARCH	4 248	-3.6	5.5	4 066	-0.9	6.1	-1.6
	APRIL	4 145	-2.7	-2.4	3 948	1.1	-2.9	-1.7
	MAY	4 204	-1.1	1.4	3 969	1.8	0.5	-2.5
	JUNE	4 465	-2.0	6.2	4 174	0.5	5.2	-1.9



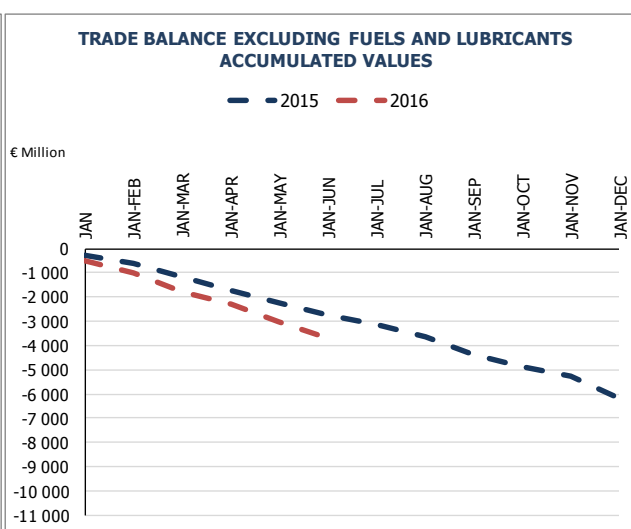
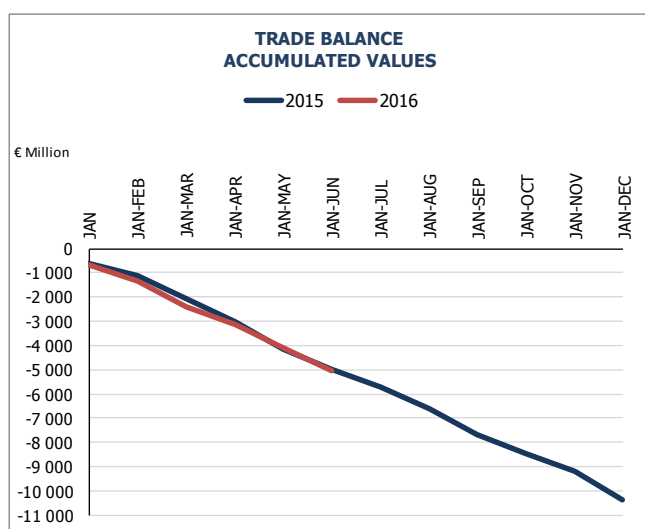
IMPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2014	MAY	5 029	3.1	10.6	4 136	5.3	3.5	-0.1
	JUNE	5 072	10.1	0.9	4 071	8.2	-1.6	2.2
	JULY	5 459	4.6	7.6	4 433	7.6	8.9	5.8
	AUGUST	4 152	-2.2	-23.9	3 370	4.6	-24.0	4.4
	SEPTEMBER	5 246	7.5	26.4	4 324	10.1	28.3	3.6
	OCTOBER	5 508	1.8	5.0	4 613	7.6	6.7	2.5
	NOVEMBER	4 925	2.3	-10.6	4 244	4.8	-8.0	3.8
	DECEMBER	4 786	3.4	-2.8	4 007	-0.3	-5.6	2.5
	TOTAL	60 242	2.0		52 344	6.8		
2015	JANUARY	4 421	-10.0	-7.6	3 795	-1.0	-5.3	-1.5
	FEBRUARY	4 480	-3.6	1.3	4 021	6.3	5.9	-3.5
	MARCH	5 315	11.9	18.7	4 656	11.3	15.8	-0.6
	APRIL	5 243	15.3	-1.4	4 489	12.4	-3.6	7.8
	MAY	5 352	6.4	2.1	4 419	6.9	-1.6	11.1
	JUNE	5 411	6.7	1.1	4 672	14.8	5.7	9.3
	JULY	5 410	-0.9	0.0	4 691	5.8	0.4	3.9
	AUGUST	4 213	1.5	-22.1	3 547	5.2	-24.4	2.4
	SEPTEMBER	5 216	-0.6	23.8	4 602	6.4	29.7	-0.1
	OCTOBER	5 336	-3.1	2.3	4 713	2.2	2.4	-0.9
	NOVEMBER	5 027	2.1	-5.8	4 467	5.3	-5.2	-0.6
	DECEMBER	4 818	0.7	-4.2	4 271	6.6	-4.4	-0.3
2016	JANUARY	4 365	-1.3	-9.4	4 000	5.4	-6.3	0.5
	FEBRUARY	4 714	5.2	8.0	4 324	7.5	8.1	1.5
	MARCH	5 311	-0.1	12.7	4 822	3.6	11.5	1.2
	APRIL	4 871	-7.1	-8.3	4 477	-0.3	-7.2	-0.9
	MAY	5 150	-3.8	5.7	4 711	6.6	5.2	-3.6
	JUNE	5 388	-0.4	4.6	4 843	3.6	2.8	-3.7



In June 2016, the **trade balance** deficit reached EUR 924 million, which stood for an increase of EUR 68 million in comparison with June 2015.

Excluding *Fuels and lubricants*, trade balance stood at EUR -668 million **in June 2016**, corresponding to an increase of EUR 151 million in the trade deficit vis-à-vis June 2015.

TRADE BALANCE								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH (10 ⁶ Eur)		€ Million	GROWTH (10 ⁶ Eur)		GROWTH (10 ⁶ Eur)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2014	MAY	-950	-316	-283	-287	-190	3	-398
	JUNE	-889	-217	61	-336	-141	-49	-439
	JULY	-978	-138	-89	-319	-158	18	-670
	AUGUST	-916	8	61	-501	-157	-183	-346
	SEPTEMBER	-1 178	-230	-262	-582	-236	-81	-360
	OCTOBER	-871	299	307	-362	53	220	77
	NOVEMBER	-800	-148	71	-501	-220	-138	-79
	DECEMBER	-1 095	-18	-295	-617	199	-117	133
	TOTAL	-10 371	607		-6 138	-1 424		
2015	JANUARY	-633	358	462	-273	44	345	191
	FEBRUARY	-507	326	126	-320	-149	-48	666
	MARCH	-907	-98	-400	-553	-122	-233	586
	APRIL	-985	-318	-77	-583	-293	-31	-90
	MAY	-1 101	-151	-116	-521	-234	62	-567
	JUNE	-856	33	245	-517	-181	4	-437
	JULY	-713	264	143	-348	-29	170	146
	AUGUST	-894	22	-181	-530	-28	-182	320
	SEPTEMBER	-1 076	102	-182	-738	-156	-209	389
	OCTOBER	-812	60	264	-485	-122	253	184
	NOVEMBER	-697	103	115	-408	93	77	265
	DECEMBER	-1 189	-94	-492	-863	-245	-455	69
2016	JANUARY	-670	-37	519	-522	-249	341	-28
	FEBRUARY	-688	-181	-19	-491	-170	31	-312
	MARCH	-1 062	-155	-374	-756	-204	-266	-373
	APRIL	-726	259	336	-529	54	227	-77
	MAY	-946	155	-220	-743	-222	-213	259
	JUNE	-924	-68	23	-668	-151	74	346



BROAD ECONOMIC CATEGORIES

In **June 2016**, in both **exports** and **imports** the emphasis clearly went to the steep reduction in *Fuels and lubricants* (-27.4% and -26.2% respectively) when compared with June 2015. Contrary to this outcome, it should also be noted the increase in exports of *Food and beverages* (+4.7%) and in imports of *Transport equipment and accessories* (+25.0%), mainly *Other transport equipment* (+129.9%), namely *Aeroplanes* from Brazil and the United States, and *Consumer goods* (+8.5%).

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUN 2016	JUN 2015	GROWTH	%	JUN 2016	JUN 2015	GROWTH	%
FOOD AND BEVERAGES	443	424	20	4.7	1 299	1 251	48	3.9
PRIMARY	121	123	-2	-2.0	374	372	2	0.6
PROCESSED	323	301	22	7.4	926	879	46	5.2
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1 476	1 520	-43	-2.9	4 330	4 448	-118	-2.6
PRIMARY	108	119	-11	-9.5	309	369	-60	-16.4
PROCESSED	1 369	1 401	-32	-2.3	4 022	4 079	-57	-1.4
FUELS AND LUBRICANTS	291	400	-110	-27.4	724	1 106	-382	-34.6
PRIMARY	0	0	0	76.2	1	0	0	42.5
PROCESSED	290	400	-110	-27.5	723	1 106	-383	-34.6
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	575	566	8	1.5	1 715	1 655	60	3.6
CAPITAL GOODS (1)	339	337	2	0.5	1 017	997	21	2.1
PARTS AND ACCESSORIES	236	230	6	2.8	698	659	39	6.0
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	749	742	7	0.9	2 162	2 142	20	1.0
PASSENGER MOTOR CARS	190	207	-18	-8.5	550	641	-92	-14.3
OTHER	93	115	-22	-18.9	277	301	-24	-7.9
PARTS AND ACCESSORIES	466	420	46	11.0	1 336	1 200	136	11.3
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	927	898	29	3.3	2 569	2 448	121	5.0
DURABLE	113	110	3	3.1	341	316	25	7.9
SEMI-DURABLE	503	492	11	2.3	1 345	1 276	69	5.4
NON-DURABLE	311	296	15	5.0	883	856	27	3.1
GOODS NOT ELSEWHERE SPECIFIED	4	5	-1	-26.2	14	14	0	0.5
(1) - EXCEPT TRANSPORT EQUIPMENT								
IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUN 2016	JUN 2015	GROWTH	%	JUN 2016	JUN 2015	GROWTH	%
FOOD AND BEVERAGES	712	715	-3	-0.4	2 080	2 099	-19	-0.9
PRIMARY	302	292	10	3.4	901	916	-15	-1.6
PROCESSED	410	422	-13	-3.0	1 179	1 183	-4	-0.3
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1 551	1 604	-54	-3.3	4 544	4 617	-73	-1.6
PRIMARY	164	159	5	3.1	441	451	-10	-2.2
PROCESSED	1 387	1 446	-58	-4.0	4 103	4 166	-63	-1.5
FUELS AND LUBRICANTS	546	739	-193	-26.2	1 379	2 426	-1048	-43.2
PRIMARY	432	599	-167	-27.9	1 044	1 925	-881	-45.8
PROCESSED	114	140	-26	-18.7	335	501	-167	-33.3
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	779	810	-31	-3.9	2 259	2 236	22	1.0
CAPITAL GOODS (1)	445	512	-67	-13.2	1 293	1 384	-91	-6.6
PARTS AND ACCESSORIES	334	298	36	12.1	965	852	113	13.3
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	964	772	193	25.0	2 786	2 370	417	17.6
PASSENGER MOTOR CARS	380	326	53	16.4	1 153	970	183	18.9
OTHER	187	81	106	129.9	522	311	210	67.5
PARTS AND ACCESSORIES	398	364	34	9.3	1 111	1 088	23	2.1
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	835	770	65	8.5	2 358	2 256	102	4.5
DURABLE	141	123	18	14.7	393	348	45	12.9
SEMI-DURABLE	319	277	42	15.3	883	780	103	13.2
NON-DURABLE	375	370	5	1.3	1 082	1 129	-47	-4.1
GOODS NOT ELSEWHERE SPECIFIED	1	1	1	71.5	4	2	2	127.1
(1) - EXCEPT TRANSPORT EQUIPMENT								

COUNTRIES

Among the main countries of destination in 2015, in **June 2016**, the emphasis went to the year-on-year reductions recorded in exports to Angola (-42.0%), China (-39.5%) and the Netherlands (-22.1%).

In the **1st semester 2016**, exports decreased by 1.8% compared to the 1st semester 2015, mainly as a result of the decreases in exports to Angola (-44.5%) and China (-36.4%). Excluding transactions for these two partners exports increased by 0.8%.

With regard to imports, in **June 2016** there was a clear decrease of Angola (-55.6%) when compared to the same month of 2015 and, on the other hand, there was an increase in imports from Germany (+11.2%) and the United States (+62.2%).

Imports decreased by 1.4% in the **1st semester 2016** when compared to the same period of 2015. The main contribution for this evolution was the reduction of imports from Angola (-49.6%). Imports excluding transactions to this country decreased by 0.3%.

EXPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUN 2016	JUN 2015	GROWTH	%	JUN 2016	JUN 2015	GROWTH	%
MAIN PARTNER COUNTRIES IN 2015:								
ES SPAIN	1 153	1 149	4	0.3	3 410	3 299	111	3.4
FR FRANCE	600	546	54	9.8	1 676	1 563	113	7.3
DE GERMANY	523	517	5	1.0	1 561	1 571	-9	-0.6
GB UNITED KINGDOM	316	279	37	13.3	918	816	102	12.5
US UNITED STATES	255	240	15	6.1	663	694	-30	-4.4
AO ANGOLA	101	174	-73	-42.0	293	522	-229	-43.9
NL NETHERLANDS	156	200	-44	-22.1	438	542	-104	-19.2
IT ITALY	151	139	12	8.8	443	421	23	5.4
BE BELGIUM	104	103	0	0.4	299	285	14	4.8
CN CHINA	75	124	-49	-39.5	153	251	-98	-39.2
TOTAL EURO ZONE	2 833	2 766	67	2.4	8 219	8 012	207	2.6
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	3 370	3 278	92	2.8	9 766	9 478	287	3.0
TOTAL EXTRA -EU	1 094	1 277	-183	-14.3	3 048	3 586	-538	-15.0

IMPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUN 2016	JUN 2015	GROWHT	%	JUN 2016	JUN 2015	GROWHT	%
MAIN PARTNER COUNTRIES IN 2015:								
ES SPAIN	1 746	1 781	-35	-2.0	5 002	5 024	-22	-0.4
DE GERMANY	750	675	75	11.2	2 158	2 002	157	7.8
FR FRANCE	396	409	-13	-3.2	1 210	1 166	45	3.8
IT ITALY	282	300	-18	-6.1	835	879	-43	-4.9
NL NETHERLANDS	265	274	-9	-3.2	780	780	-1	-0.1
GB UNITED KINGDOM	170	159	11	6.8	480	501	-21	-4.2
CN CHINA	153	149	4	2.8	424	396	28	7.1
BE BELGIUM	145	156	-10	-6.5	421	447	-25	-5.7
AO ANGOLA	81	183	-102	-55.6	117	470	-353	-75.1
US UNITED STATES	92	57	35	62.2	223	276	-53	-19.3
TOTAL EURO ZONE	3 738	3 753	-15	-0.4	10 816	10 827	-11	-0.1
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	4 155	4 147	8	0.2	12 030	12 007	23	0.2
TOTAL EXTRA -EU	1 233	1 264	-31	-2.4	3 379	3 999	-620	-15.5

ABBREVIATIONS

- EU – European Union
- CN – Combined Nomenclature, 2014, 2015 and 2016 versions
- BEC – Classification by Broad Economic Categories, third revision

EXPLANATORY NOTES

1. International Trade compiles the statistical information about the commercial trade of goods with the European Union (Intra-EU trade) and Third Countries (Extra-EU trade). 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).
2. 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).
3. In this “Press Release” the following statistical data are used:
 - 2014: Intra-EU trade - January to December definitive results;
Extra-EU trade - January to December definitive results.
 - 2015: Intra-EU trade - January to December preliminary results;
Extra-EU trade - January to December preliminary results.
 - 2016: Intra-EU trade - January to June monthly preliminary results;
Extra-EU trade - January to June monthly preliminary results.
4. To ensure the comparability of statistical series, the Euro Zone includes the 19 member states belonging to the Euro Zone in 2016, namely: Germany, Austria, Belgium, Spain, Finland, France, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Greece, Slovenia, Cyprus, Malta, Slovakia, Estonia, Latvia and Lithuania.
5. Due to rounding of 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.
8. Revisions: data available in this press release include regular revisions of the previous three months (according to the Revisions Policy applicable for the International Trade in Goods statistics) due to the replacement of estimations by new data from the enterprises and, in a lesser dimension, due to the corrections in data made by the reporting enterprises. The following table shows the impact of those revisions in the year-on-year growth rate (three months) disseminated in the previous press release:

YEAR-ON-YEAR GROWTH RATE - MARCH TO MAY 2016		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	-2.3	-2.5
IMPORTS	-3.6	-3.6

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, due to these exclusions and also for confidentiality reasons.