

International Trade Statistics

October 2018

Exports and imports increased by 5.9% and by 5.3% respectively, in nominal terms

In **October 2018**, exports and imports of goods recorded year-on-year nominal growth rates of +5.9% and +5.3% respectively, both accelerating when compared to the previous month (+1.0% and +0.4% in the same order, in September 2018). Excluding *Fuels and lubricants*, exports increased by 8.5% and imports grew by 7.6% (+2.6% and +1.4% respectively, in September 2018).

The deficit of trade balance amounted to EUR 1,593 million in **October 2018**, i.e. increasing by EUR 54 million when compared to the same month of 2017. Excluding *Fuels and lubricants*, the trade balance stood at EUR -1,100 million, corresponding to an increase of EUR 39 million in the trade deficit when compared to October 2017.

In the **quarter ended in October 2018**, exports and imports of goods increased by 3.1% and by 4.5% respectively, vis-à-vis the same period of the previous year.

GLOBAL RESULTS

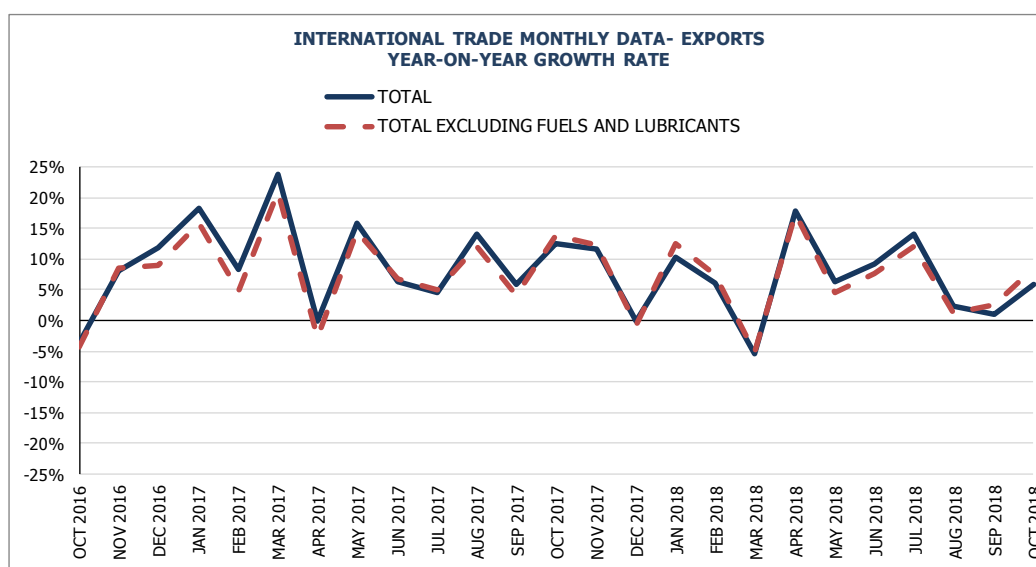
In October 2018, as regards year-on-year rates of change, exports increased by 5.9% (+1.0% in September 2018), due to the 10.2% increase recorded in Intra-EU trade (+3.8% in September 2018), given that Extra-EU exports decreased by 6.1%. Imports increased by 5.3% (+0.4% in September 2018) also as a result of the evolution in Intra-EU trade (+7.2%), since Extra-EU imports decreased (-0.7%). These results are influenced by a calendar effect (October 2018 had one more working day compared to the same month of 2017 while September had one less working day compared to September 2017).

Excluding *Fuels and lubricants*, in year-on-year terms, **in October 2018** exports increased by 8.5% and imports grew by 7.6% (+2.6% and +1.4% respectively, in September 2018).

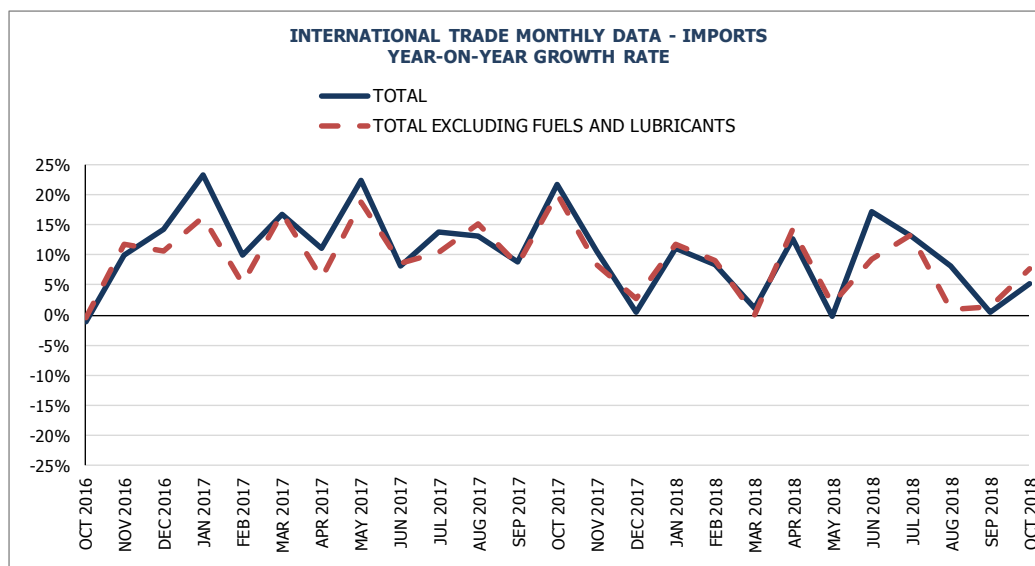
In October 2018, vis-à-vis the preceding month, exports increased by 9.7% and imports grew by 13.9% (+16.2% and +3.1% respectively, in September 2018), as a result of positive variations recorded in both types of trade.

In the quarter ended in October 2018, exports and imports grew by 3.1% and by 4.5% respectively, vis-à-vis the quarter ended in October 2017 (+6.0% and +7.2% in the same order, in the 3rd quarter 2018).

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
2016	OCTOBER	4,327	-3.8	-1.5	4,018	-4.4	-3.0	2.2
	NOVEMBER	4,664	8.1	7.8	4,388	8.5	9.2	3.5
	DECEMBER	4,063	11.8	-12.9	3,720	9.0	-15.2	4.9
	TOTAL	55,029	10.0		51,205	8.9		
2017	JANUARY	4,328	18.4	6.5	3,984	15.8	7.1	12.5
	FEBRUARY	4,347	8.4	0.4	4,003	4.8	0.5	12.7
	MARCH	5,229	23.8	20.3	4,893	21.1	22.2	16.9
	APRIL	4,115	0.0	-21.3	3,810	-2.8	-22.1	10.9
	MAY	4,863	15.9	18.2	4,539	14.5	19.2	13.3
	JUNE	4,744	6.3	-2.5	4,465	6.8	-1.6	7.4
	JULY	4,665	4.5	-1.7	4,404	5.0	-1.4	8.8
	AUGUST	3,954	14.2	-15.2	3,597	12.0	-18.3	7.9
	SEPTEMBER	4,650	5.9	17.6	4,314	4.1	20.0	7.7
	OCTOBER	4,870	12.5	4.7	4,572	13.8	6.0	10.6
	NOVEMBER	5,204	11.6	6.9	4,931	12.4	7.9	10.0
	DECEMBER	4,060	-0.1	-22.0	3,694	-0.7	-25.1	8.3
2018	JANUARY	4,775	10.3	17.6	4,480	12.4	21.3	7.5
	FEBRUARY	4,608	6.0	-3.5	4,300	7.4	-4.0	5.5
	MARCH	4,948	-5.4	7.4	4,633	-5.3	7.8	3.1
	APRIL	4,845	17.7	-2.1	4,469	17.3	-3.5	5.2
	MAY	5,175	6.4	6.8	4,747	4.6	6.2	5.4
	JUNE	5,185	9.3	0.2	4,802	7.6	1.2	10.8
	JULY	5,319	14.0	2.6	4,934	12.0	2.8	9.9
	AUGUST	4,043	2.3	-24.0	3,641	1.2	-26.2	8.9
	SEPTEMBER	4,698	1.0	16.2	4,427	2.6	21.6	6.0
	OCTOBER	5,155	5.9	9.7	4,962	8.5	12.1	3.1



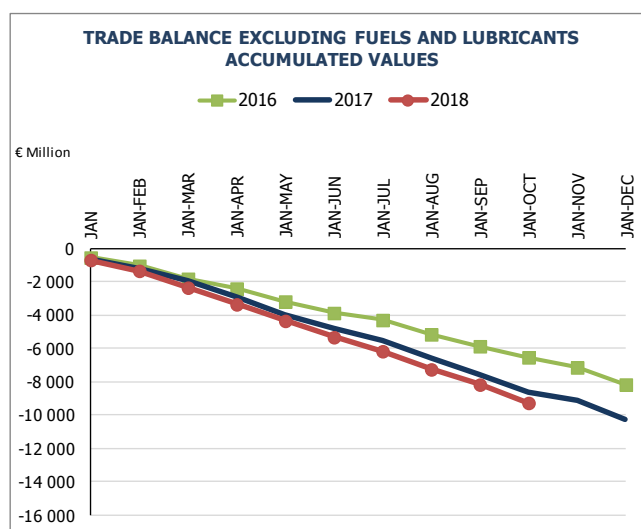
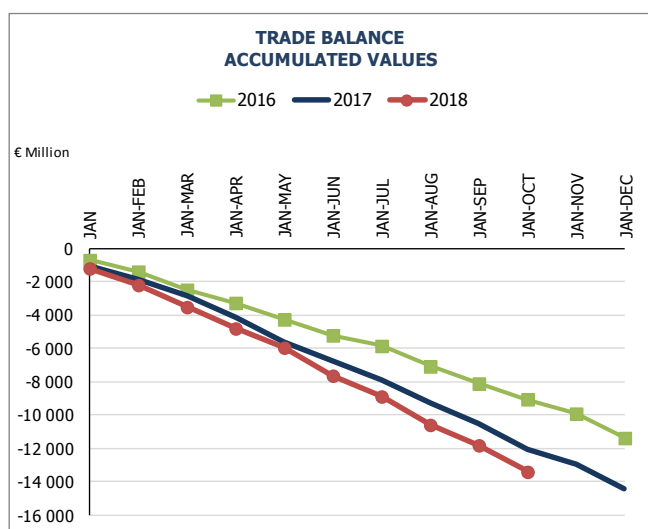
IMPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2016	OCTOBER	5,269	-1.1	-2.8	4,686	-0.4	-3.5	3.9
	NOVEMBER	5,530	9.9	4.9	4,994	11.7	6.6	4.0
	DECEMBER	5,527	14.2	-0.1	4,747	10.6	-5.0	7.4
	TOTAL	69,489	13.1		61,503	11.4		
2017	JANUARY	5,375	23.3	-2.7	4,636	16.2	-2.3	15.5
	FEBRUARY	5,179	10.1	-3.6	4,541	5.3	-2.1	15.7
	MARCH	6,202	16.7	19.8	5,640	17.0	24.2	16.5
	APRIL	5,444	11.0	-12.2	4,785	6.2	-15.1	12.7
	MAY	6,342	22.3	16.5	5,632	18.8	17.7	16.8
	JUNE	5,860	8.1	-7.6	5,289	8.7	-6.1	13.8
	JULY	5,800	13.8	-1.0	5,094	10.4	-3.7	14.6
	AUGUST	5,312	13.2	-8.4	4,692	15.3	-7.9	11.6
	SEPTEMBER	5,902	8.9	11.1	5,264	8.4	12.2	11.9
	OCTOBER	6,409	21.6	8.6	5,633	20.2	7.0	14.6
	NOVEMBER	6,114	10.6	-4.6	5,416	8.4	-3.8	13.6
	DECEMBER	5,553	0.5	-9.2	4,880	2.8	-9.9	10.7
2018	JANUARY	5,977	11.2	7.6	5,177	11.7	6.1	7.4
	FEBRUARY	5,608	8.3	-6.2	4,951	9.0	-4.4	6.6
	MARCH	6,270	1.1	11.8	5,643	0.1	14.0	6.6
	APRIL	6,132	12.6	-2.2	5,472	14.4	-3.0	7.0
	MAY	6,327	-0.2	3.2	5,738	1.9	4.9	4.1
	JUNE	6,868	17.2	8.6	5,784	9.3	0.8	9.5
	JULY	6,568	13.2	-4.4	5,775	13.4	-0.1	9.8
	AUGUST	5,748	8.2	-12.5	4,732	0.8	-18.1	13.0
	SEPTEMBER	5,924	0.4	3.1	5,339	1.4	12.8	7.2
	OCTOBER	6,748	5.3	13.9	6,062	7.6	13.5	4.5



In October 2018, the **deficit of trade balance** amounted to EUR 1,593 million, i.e. increasing by EUR 54 million when compared to the same month of 2017.

Excluding Fuels and lubricants, in October 2018, trade balance stood at EUR -1,100million, an increase of EUR 39 million in the trade deficit when compared to October 2017.

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
2016	OCTOBER	-942	-109	86	-668	-162	45	-320
	NOVEMBER	-866	-151	76	-606	-179	62	-175
	DECEMBER	-1,464	-256	-598	-1,027	-146	-421	-517
	TOTAL	-14,460	-3,075		-10,299	-2,125		
2017	JANUARY	-1,046	-345	418	-653	-104	374	-752
	FEBRUARY	-831	-137	215	-538	-42	115	-738
	MARCH	-973	117	-142	-747	34	-209	-365
	APRIL	-1,329	-540	-355	-976	-389	-229	-560
	MAY	-1,478	-491	-149	-1,093	-315	-117	-913
	JUNE	-1,116	-156	362	-825	-136	268	-1,187
	JULY	-1,135	-501	-19	-690	-268	135	-1,147
	AUGUST	-1,358	-129	-223	-1,096	-235	-406	-786
	SEPTEMBER	-1,252	-224	106	-950	-237	145	-853
	OCTOBER	-1,539	-597	-287	-1,061	-393	-110	-950
	NOVEMBER	-909	-44	629	-485	121	576	-864
	DECEMBER	-1,493	-29	-584	-1,186	-160	-701	-670
2018	JANUARY	-1,202	-156	291	-698	-45	489	-228
	FEBRUARY	-999	-168	202	-651	-113	47	-353
	MARCH	-1,322	-349	-323	-1,010	-263	-359	-672
	APRIL	-1,287	42	35	-1,003	-27	7	-475
	MAY	-1,151	327	135	-991	102	12	20
	JUNE	-1,683	-567	-532	-982	-157	9	-199
	JULY	-1,248	-113	435	-841	-151	141	-353
	AUGUST	-1,706	-348	-458	-1,091	5	-250	-1,028
	SEPTEMBER	-1,226	26	480	-912	38	179	-435
	OCTOBER	-1,593	-54	-367	-1,100	-39	-188	-376



BROAD ECONOMIC CATEGORIES

In **October 2018**, when compared to the same month of 2017, the emphasis was on the increases recorded in **exports** of *Transport equipment* (+17.7%) and *Industrial supplies* (+9.1%). Conversely, the reduction in exports of *Fuels and lubricants* (-35.2%) stood out and resulted from the decrease in *Transformed products* which, in turn, was mainly caused by the scheduled pause of the national refineries. In **imports**, there were increases in *Industrial supplies* and *Consumer goods* (+10.9% and +11.0% respectively). As in imports, *Fuels and lubricants* recorded the largest decrease (-11.6%), namely in *Primary products - Crude petroleum oils*.

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2018	OCT 2017	GROWTH	%	OCT 2018	OCT 2017	GROWTH	%
FOOD AND BEVERAGES	599	575	24	4.2	1,578	1,553	25	1.6
PRIMARY	194	177	18	9.9	519	517	1	0.3
PROCESSED	405	398	7	1.7	1,060	1,036	24	2.3
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,688	1,547	141	9.1	4,473	4,213	260	6.2
PRIMARY	138	113	25	22.2	382	325	57	17.5
PROCESSED	1,550	1,434	116	8.1	4,090	3,887	203	5.2
FUELS AND LUBRICANTS	193	298	-105	-35.2	866	991	-125	-12.6
PRIMARY	2	0	2	346.6	3	1	2	290.8
PROCESSED	191	298	-107	-35.8	863	990	-127	-12.9
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	707	693	14	2.1	1,880	1,892	-12	-0.6
CAPITAL GOODS (1)	448	446	2	0.4	1,202	1,222	-20	-1.6
PARTS AND ACCESSORIES	259	247	12	5.0	678	670	8	1.2
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	970	824	146	17.7	2,421	2,214	208	9.4
PASSENGER MOTOR CARS	279	167	112	66.7	722	483	239	49.5
OTHER	142	145	-3	-2.0	305	364	-59	-16.2
PARTS AND ACCESSORIES	549	512	37	7.2	1,394	1,366	28	2.0
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	996	931	65	7.0	2,671	2,603	68	2.6
DURABLE	136	145	-9	-6.3	351	356	-5	-1.4
SEMI-DURABLE	533	506	27	5.3	1,461	1,464	-4	-0.2
NON-DURABLE	327	279	48	17.1	859	783	77	9.8
GOODS NOT ELSEWHERE SPECIFIED	3	3	-1	-24.7	7	8	-1	-15.3

(1) - EXCEPT TRANSPORT EQUIPMENT

IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2018	OCT 2017	GROWTH	%	OCT 2018	OCT 2017	GROWTH	%
FOOD AND BEVERAGES	860	827	33	4.0	2,470	2,440	31	1.3
PRIMARY	360	353	8	2.1	1,037	1,022	15	1.5
PROCESSED	500	474	25	5.3	1,433	1,418	16	1.1
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	2,009	1,812	197	10.9	5,230	4,928	302	6.1
PRIMARY	192	204	-12	-5.8	549	526	23	4.3
PROCESSED	1,817	1,607	209	13.0	4,681	4,402	279	6.3
FUELS AND LUBRICANTS	686	776	-90	-11.6	2,288	2,033	255	12.5
PRIMARY	418	600	-182	-30.3	1,555	1,533	22	1.4
PROCESSED	268	176	92	52.2	733	500	233	46.6
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1,104	1,056	48	4.6	2,931	2,846	85	3.0
CAPITAL GOODS (1)	645	621	23	3.8	1,727	1,670	57	3.4
PARTS AND ACCESSORIES	459	434	25	5.8	1,204	1,176	28	2.4
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,046	998	48	4.8	2,680	2,650	30	1.1
PASSENGER MOTOR CARS	418	397	21	5.3	1,014	998	16	1.6
OTHER	117	163	-46	-28.2	391	497	-106	-21.3
PARTS AND ACCESSORIES	511	438	73	16.7	1,275	1,154	121	10.4
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1,042	939	103	11.0	2,819	2,721	98	3.6
DURABLE	186	165	22	13.1	468	466	2	0.5
SEMI-DURABLE	419	365	55	15.0	1,192	1,136	56	4.9
NON-DURABLE	437	409	27	6.6	1,159	1,120	40	3.5
GOODS NOT ELSEWHERE SPECIFIED	1	1	-1	-65.6	2	4	-2	-43.3

(1) - EXCEPT TRANSPORT EQUIPMENT

MAIN PARTNER COUNTRIES/SUPPLIERS

In **October 2018**, having in consideration the main destination countries in 2017, the emphasis was on the increases in **exports** to Spain (+9.5%), Italy (+34.5%), Germany (+7.9%) and the United Kingdom (+10.5%), when compared to the same month of 2017. Exports to Brazil and to the United States recorded the largest decreases (-54.7% and -27.0% respectively), compared to the same period of 2017.

In **October 2018**, as far as the main supplying countries in 2017 are concerned, the most significant year-on-year increases were recorded in imports from Spain, Germany, France and China (+10.5%, +6.9%, +12.3% and +23.1% respectively). **Imports** from Brazil recorded the largest decrease (-67.1%), justified by *Mineral fuels*.

EXPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2018	OCT 2017	GROWTH	%	OCT 2018	OCT 2017	GROWTH	%
MAIN PARTNER COUNTRIES IN 2017:								
ES SPAIN	1,318	1,203	115	9.5	3,460	3,366	94	2.8
FR FRANCE	643	626	17	2.7	1,663	1,591	72	4.5
DE GERMANY	585	543	43	7.9	1,566	1,566	0	0.0
GB UNITED KINGDOM	377	341	36	10.5	945	919	26	2.8
US UNITED STATES	189	260	-70	-27.0	682	726	-44	-6.1
NL NETHERLANDS	184	200	-16	-8.1	528	540	-12	-2.2
IT ITALY	202	150	52	34.5	556	397	159	40.0
AO ANGOLA	160	180	-20	-11.1	408	455	-48	-10.4
BE BELGIUM	99	100	-1	-1.1	293	281	12	4.4
BR BRAZIL	74	164	-90	-54.7	208	376	-168	-44.6
TOTAL EURO ZONE	3,231	2,958	274	9.3	8,595	8,141	453	5.6
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	3,930	3,565	365	10.2	10,424	9,838	586	6.0
TOTAL EXTRA-EU	1,225	1,305	-80	-6.1	3,472	3,635	-163	-4.5

IMPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2018	OCT 2017	GROWTH	%	OCT 2018	OCT 2017	GROWTH	%
MAIN PARTNER COUNTRIES IN 2017:								
ES SPAIN	2,224	2,012	212	10.5	5,836	5,628	208	3.7
DE GERMANY	931	871	60	6.9	2,457	2,368	90	3.8
FR FRANCE	529	471	58	12.3	1,308	1,267	42	3.3
IT ITALY	352	347	5	1.4	907	888	19	2.2
NL NETHERLANDS	349	354	-5	-1.4	984	1,018	-34	-3.4
CN CHINA	237	193	44	23.1	642	578	64	11.1
BE BELGIUM	185	188	-3	-1.6	546	492	53	10.8
GB UNITED KINGDOM	173	170	3	2.0	462	476	-14	-2.9
RU RUSSIA	183	152	30	20.0	365	396	-32	-8.0
BR BRAZIL	42	127	-85	-67.1	230	340	-110	-32.4
TOTAL EURO ZONE	4,736	4,407	329	7.5	12,477	12,103	374	3.1
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	5,211	4,861	351	7.2	13,746	13,341	405	3.0
TOTAL EXTRA-EU	1,537	1,548	-12	-0.7	4,675	4,281	393	9.2

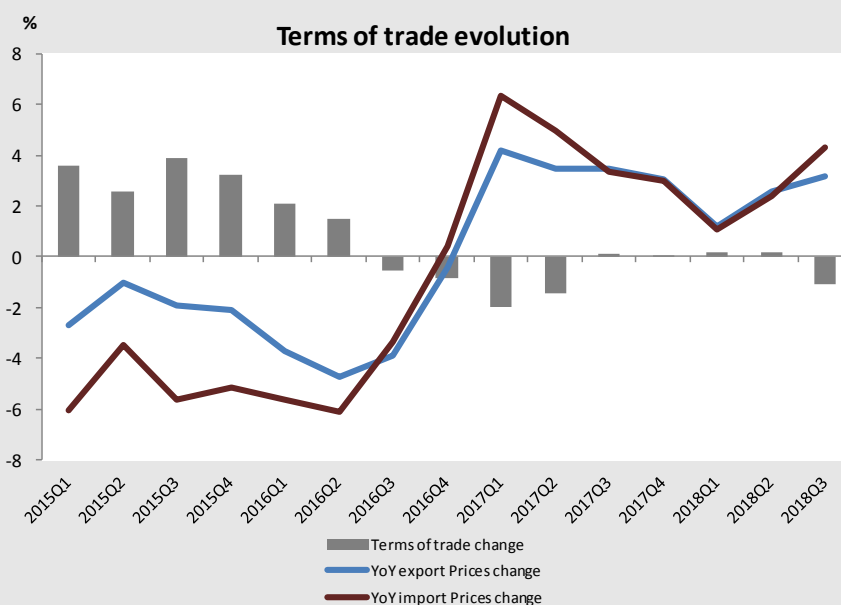
QUARTERLY UNIT VALUE INDICES FOR INTERNATIONAL TRADE IN GOODS

According to the calendar for the dissemination of the Quarterly Unit Value Indices for International Trade, this press release makes available results for the 3rd quarter 2018 based on the September 2018 International Trade in goods statistics, disseminated on a 40 days basis (November 9, 2018).

According to the results, the Unit Value Index (year-on-year prices change) maintains a positive rate of change for both exports (+3.2%) and imports (+4.3%). Since the 2nd quarter of 2017 there was no record of a variation in the prices of imports greater than the variation of the prices of exports, which results in a loss in terms of trade (relative price of exports in terms of imports) in the 3rd quarter of 2018. As in the previous quarter, the effect of the prices of petroleum products also had a greater impact on imports than on exports in the 3rd quarter 2018. Excluding petroleum products, the unit value indices were +1.4% and +0.8% in exports and imports respectively, compared to the same period of 2017.

GROWTH RATE (%) PRICE	EXPORTS																IMPORTS															
	2015 QUARTER				2016 QUARTER				2017 QUARTER				2018 QUARTER				2015 QUARTER				2016 QUARTER				2017 QUARTER				2018 QUARTER			
	1 st	2 nd	3 rd	4 th	1 st	2 nd	3 rd	4 th	1 st	2 nd	3 rd	4 th	1 st	2 nd	3 rd	4 th	1 st	2 nd	3 rd	4 th	1 st	2 nd	3 rd	4 th	1 st	2 nd	3 rd	4 th				
TOTAL	-2.7	-1.0	-1.9	-2.1	-3.7	-4.7	-3.9	-0.4	4.2	3.5	3.5	3.0	1.2	2.6	3.2		-6.1	-3.5	-5.6	-5.1	-5.6	-6.1	-3.4	0.4	6.3	5.0	3.3	3.0	1.0	2.4	4.3	
TOTAL EXCLUDING PETROLEUM PRODUCTS	0.7	1.6	1.9	0.6	-1.7	-2.5	-2.6	-0.8	2.0	2.5	2.8	2.5	1.0	1.3	1.4		-0.3	2.2	1.7	-0.1	-1.8	-3.1	-1.7	0.1	2.7	3.7	2.6	1.9	0.3	0.1	0.8	

NOTE: Petroleum products – CPA 06 (Crude petroleum and natural gas) and CPA 19 (Coke and refined petroleum products).



The quarterly indices related to the period 2012-2018 are available as statistical indicators on Statistics Portugal Portal, including the corresponding value and volume indices.

- [Quarterly unit value indices of imports \(Year-on-Year growth rate, value - %\) by Type of good, product by activity \(CPA 2008\)](#)
- [Quarterly unit value indices of exports \(Year-on-Year growth rate, value - %\) by Type of good, product by activity \(CPA 2008\)](#)
- [Quarterly unit value indices of imports \(Year-on-Year growth rate, price - %\) by Type of good, product by activity \(CPA 2008\)](#)
- [Quarterly unit value indices of exports \(Year-on-Year growth rate, price - %\) by Type of good, product by activity \(CPA 2008\)](#)
- [Quarterly unit value indices of imports \(Year-on-Year growth rate, volume - %\) by Type of good, product by activity \(CPA 2008\)](#)
- [Quarterly unit value indices of exports \(Year-on-Year growth rate, volume - %\) by Type of good, product by activity \(CPA 2008\)](#)

ABBREVIATIONS

- EU – European Union
- CN – Combined Nomenclature, 2016, 2017 and 2018 versions
- BEC – Classification by Broad Economic Categories, third revision
- CPA – Statistical classification of products by activity, version 2.1

CONVENTIONAL SIGNS

- ø – Value less than half the module of the unit used

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:
 - 2016: Intra-EU trade - January to December definitive results;
Extra-EU trade - January to December definitive results.
 - 2017: Intra-EU trade - January to December provisional results;
Extra-EU trade - January to December provisional results.
 - 2018: Intra-EU trade – January to October monthly preliminary results;
Extra-EU trade - January to October monthly preliminary results.
4. Due to rounding of numbers, totals might not correspond to the sum of the indicated parcels.
5. 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.
6. 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.
7. 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 - JULY TO SEPTEMBER 2018		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	6.1	6.0
IMPORTS	7.3	7.2

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, due to these exclusions and also for confidentiality reasons.

9. Unit Value Indices for International Trade in Goods

The starting Universe corresponds to International Trade in Goods, set on a 40 days basis for the reference month, with the most up to date results at that moment for both periods (month and month-on-month). Definitive results for 2012 to 2016 and preliminary results for 2017 and 2018 are used for the calculation of Quarterly Indices.

Data used in the calculation of Quarterly Indices corresponds to International Trade data at 70 days, with the exception of the quarters of 2018, which corresponds to the 40 days version.

The monthly indices are consistent with the quarterly indices (40 days), by applying the Chow-Lin method.

For the purposes of calculating the Unit Value Indices, there are some exclusions in International Trade to be considered, with a low significance in total values, namely transactions with a statistical value lesser than EUR 1 000 and according to the number of observations by enterprise/Economic Area/CN8, Chapters 98 and 99 of the CN and records with a net mass of less than 0.5 kg. However, the representativeness of the sample in each product group is guaranteed, reaching a total coverage of more than 80%.

The unit value indices are calculated at the most detailed level of information (CN8, around 9 500 codes), and aggregated as *Paasche* indices (price) by CPA (Statistical Classification of Products by Activity) for the quarterly indices. Monthly indices are disseminated only for total and total excluding petroleum products. They indicate the change over the same period of the previous year. It is also important to mention that these indices correspond to unit value indices rather than real effective price indices, thus reflecting apart from the changes in prices, also the changes in the composition and in the quality of the goods considered at the most detailed level of information.

The dissemination of the quarterly indices is ensured in the usual International Trade Statistics press release, according to the following calendar:

REFERENCE PERIOD	DISSEMINATION DATE INTERNATIONAL TRADE (40 DAYS)	MONTHLY INDICES	QUARTERLY INDICES	
		INDICATORS (+2 WORK DAYS)	INDICATORS	REFERENCE QUARTER
APRIL	08-06-2018	12-06-2018	08-06-2018	1 st QUARTER/18
MAY	10-07-2018	12-07-2018		
JUNE	09-08-2018	13-08-2018		
JULY	10-09-2018	12-09-2018	10-09-2018	2 nd QUARTER/18
AUGUST	10-10-2018	12-10-2018		
SEPTEMBER	09-11-2018	13-11-2018		
OCTOBER	10-12-2018	12-12-2018	10-12-2018	3 rd QUARTER/18
NOVEMBER	09-01-2019	11-01-2019		
DECEMBER	08-02-2019	12-02-2019		
JANUARY	12-03-2019	14-03-2019	12-03-2019	4 th QUARTER/18

The quarterly indices related to the period 2012-2018 are available as statistical indicators on Statistics Portugal Portal, with data broken down by Statistical Classification of Products by Activity (CPA), including the corresponding value and volume indices.

The monthly indices related to the period 2012-2018 are available as statistical indicators on Statistics Portugal Portal, with data available for the total and total excluding petroleum products, including the corresponding value and volume indices.

The monthly unit value indices for October 2018 can be consulted within two working days on Statistics Portugal Portal (through the following links). With the dissemination of the 3rd quarter 2018 unit value indices, monthly indices regarding July, August and September 2018 were adjusted, to guarantee the consistency with the quarterly indices (Chow-Lin method).

- [Monthly unit value indices of exports \(Month-on-month growth rate, price - %\)](#)
- [Monthly unit value indices of exports \(Month-on-month growth rate, value - %\)](#)
- [Monthly unit value indices of exports \(Month-on-month growth rate, volume - %\)](#)
- [Monthly unit value indices of imports \(Month-on-month growth rate, price - %\)](#)
- [Monthly unit value indices of imports \(Month-on-month growth rate, value - %\)](#)
- [Monthly unit value indices of imports \(Month-on-month growth rate, volume - %\)](#)