

## International Trade Statistics

February 2019

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### Exports and imports increased by 4.6% and by 12.8% respectively, in nominal terms

In **February 2019**, exports of goods recorded a year-on-year nominal growth rate of +4.6% which stood for an acceleration vis-à-vis the previous month (+3.8% in January 2019). Imports increased by 12.8%, a deceleration vis-à-vis the previous month (+15.9% in January 2019).

Excluding *Fuels and lubricants*, exports increased by 7.3% and imports grew by 13.3% (+4.4% and +18.3% respectively, in January 2019).

The deficit of trade balance amounted to EUR 1,504 million in **February 2019**, increasing by EUR 504 million when compared to the same month of 2018. Excluding *Fuels and lubricants*, the trade balance stood at EUR -996 million, corresponding to an increase of EUR 345 million in the trade deficit when compared to February 2018.

In the **quarter ended in February 2019**, exports and imports of goods grew by 5.2% and by 11.9% respectively, vis-à-vis the quarter ended in February 2018 (+1.0% and +12.0% in the same order, in the quarter ended in January 2019).

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#### GLOBAL RESULTS

**In February 2019, as regards year-on-year rates of change**, exports increased by 4.6% corresponding to an acceleration vis-à-vis the previous month (+3.8% in January 2019), mostly due to the increase in Intra-EU trade (+4.4%). Imports increased by 12.8% (+15.9% in January 2019) as a result of the evolution recorded in Intra-EU trade (+11.1%) and, although with a smaller impact, in Extra-EU trade (+18.6%).

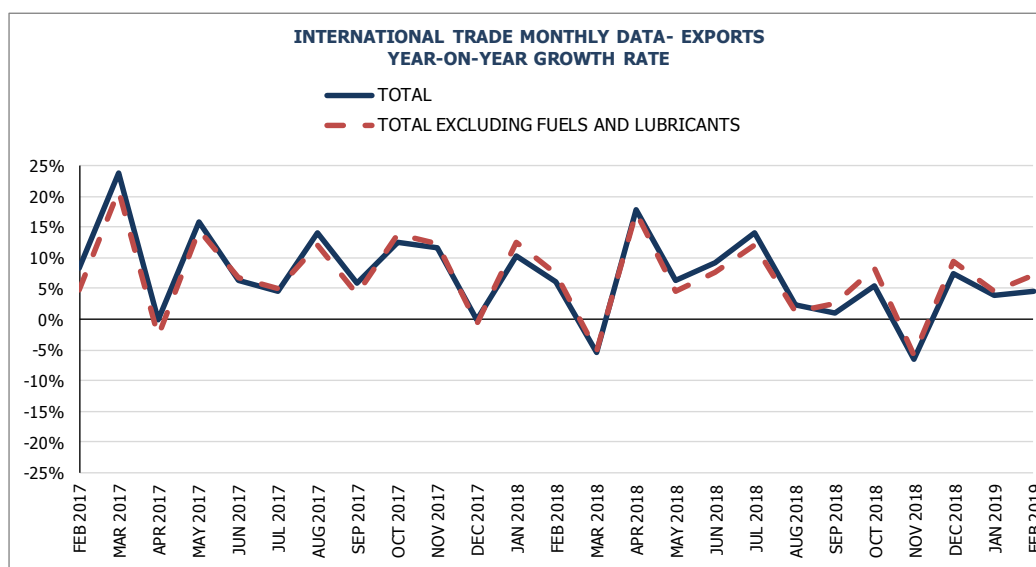
**Excluding *Fuels and lubricants***, in year-on-year terms, **in February 2019** exports increased by 7.3% and imports grew by 13.3% (+4.4% and +18.3% respectively, in January 2019).

**In February 2019, vis-à-vis the preceding month**, exports decreased by 2.7% mostly due to the evolution of Intra-EU trade and imports decreased by 8.7% as result of the evolution of both types of trade (+13.6% and +16.8% in January 2019, respectively), which may be related to the fact that February 2019 had two less working days than January 2019.

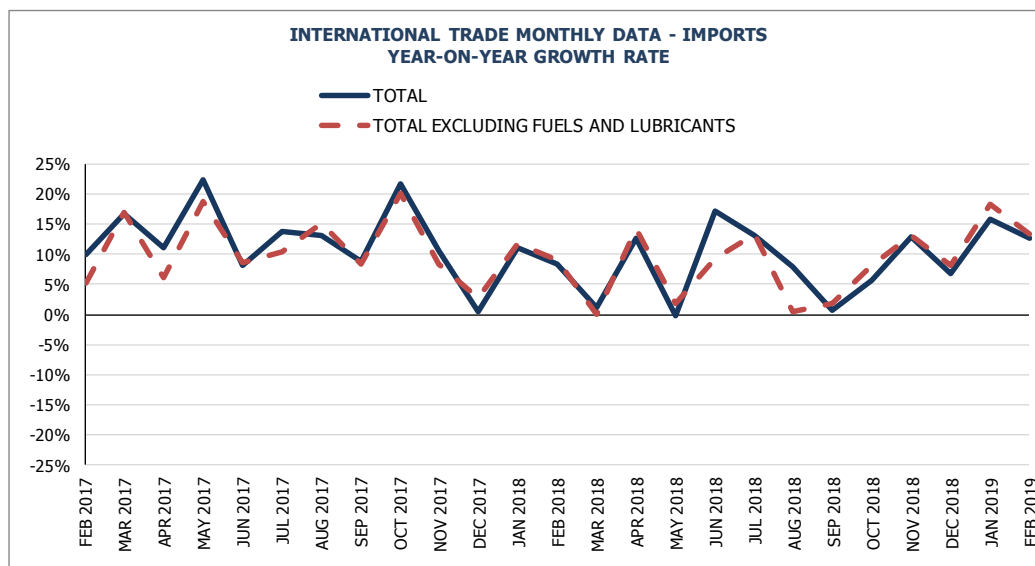
**In the quarter ended in February 2019**, exports and imports increased by 5.2% and by 11.9% respectively, vis-à-vis the quarter ended in February 2018 (+1.0% and +12.0% in the same order, in the quarter ended in January 2019).

## 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
2017	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
		<b>TOTAL</b>	<b>57,963</b>	<b>5.3</b>		<b>54,064</b>	<b>5.6</b>	
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	4,042	2.2	-24.0	3,640	1.2	-26.2	8.9
	SEPTEMBER	4,699	1.1	16.3	4,428	2.6	21.7	6.0
	OCTOBER	5,136	5.5	9.3	4,950	8.3	11.8	3.0
	NOVEMBER	4,867	-6.5	-5.2	4,642	-5.9	-6.2	-0.2
	DECEMBER	4,363	7.5	-10.4	4,039	9.3	-13.0	1.6
2019	JANUARY	4,956	3.8	13.6	4,679	4.4	15.8	1.0
	FEBRUARY	4,821	4.6	-2.7	4,613	7.3	-1.4	5.2



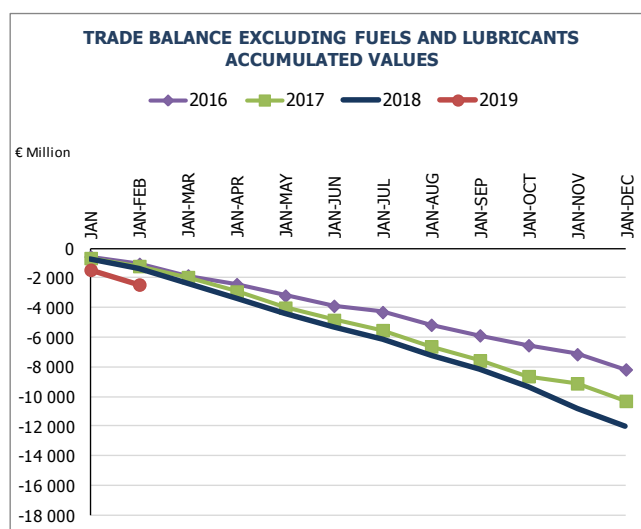
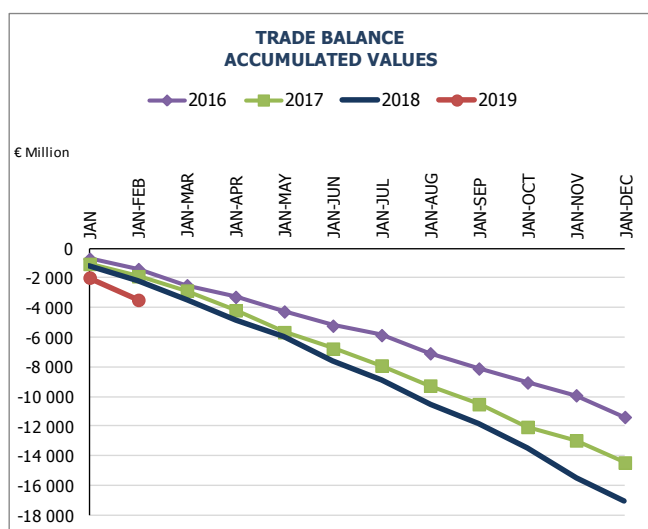
IMPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2017	FEBRUARY	5,179	10.1	-3.6	4,541	5.3	-2.1	15.7
	MARCH	6,202	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
		<b>TOTAL</b>	<b>75,019</b>	<b>8.0</b>		<b>66,108</b>	<b>7.5</b>	
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	5,728	7.8	-12.8	4,714	0.5	-18.4	12.9
	SEPTEMBER	5,937	0.6	3.7	5,355	1.7	13.6	7.2
	OCTOBER	6,772	5.7	14.1	6,094	8.2	13.8	4.6
	NOVEMBER	6,904	12.9	1.9	6,129	13.2	0.6	6.5
	DECEMBER	5,929	6.8	-14.1	5,277	8.1	-13.9	8.5
2019	JANUARY	6,928	15.9	16.8	6,124	18.3	16.0	12.0
	FEBRUARY	6,325	12.8	-8.7	5,609	13.3	-8.4	11.9



In February 2019, the **deficit of trade balance** amounted to EUR 1,504 million, i.e. increasing by EUR 504 million when compared to the same month of 2018.

**Excluding Fuels and lubricants, in February 2019**, trade balance stood at EUR -996 million, corresponding to an increase of EUR 345 million in the trade deficit vis-à-vis February 2018.

TRADE BALANCE								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH (10 <sup>6</sup> Eur)		€ Million	GROWTH (10 <sup>6</sup> Eur)		GROWTH (10 <sup>6</sup> Eur)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	
2017	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
		<b>TOTAL</b>	<b>-17,056</b>	<b>-2,596</b>		<b>-12,045</b>	<b>-1,746</b>	
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	-1,686	-328	-438	-1,074	22	-233	-1,008
	SEPTEMBER	-1,238	14	448	-927	23	147	-427
	OCTOBER	-1,636	-97	-398	-1,144	-83	-217	-411
	NOVEMBER	-2,037	-1,128	-401	-1,486	-1,002	-342	-1,211
	DECEMBER	-1,566	-73	470	-1,238	-52	248	-1,298
2019	JANUARY	-1,973	-771	-406	-1,446	-748	-207	-1,972
	FEBRUARY	-1,504	-504	469	-996	-345	450	-1,349



## BROAD ECONOMIC CATEGORIES

In **February 2019**, when compared to the same month of 2018, in what concerns **exports**, the emphasis was on the increases in *Transport equipment* (+14.1%) and *Industrial supplies* (+6.0%). Conversely *Fuels and lubricants* decrease (-32.6%) was noteworthy, still partly justified by the maintenance works in the national refineries. In **imports** all the broad economic categories recorded increases, with the emphasis on the increase of *Transport equipment* (+19.3%), mostly as a result of the acquisition of *Other transport equipment* (mainly Airplanes and parts thereof), *Industrial Supplies* (+10.6%) essentially as a result of the increase in *Processed goods* (namely *Base metals* and *Chemical products*) and *Capital goods, and parts, and accessories thereof* (+15.5%).

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	FEB 2019	FEB 2018	GROWTH	%	FEB 2019	FEB 2018	GROWTH	%
FOOD AND BEVERAGES	468	461	7	1.4	1,437	1,431	6	0.4
PRIMARY	139	129	10	7.7	441	416	25	6.0
PROCESSED	329	332	-3	-1.0	995	1,015	-20	-1.9
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,562	1,474	88	6.0	4,467	4,247	220	5.2
PRIMARY	140	111	30	26.6	407	380	27	7.0
PROCESSED	1,422	1,363	58	4.3	4,060	3,867	193	5.0
FUELS AND LUBRICANTS	208	308	-101	-32.6	809	970	-161	-16.6
PRIMARY	13	1	12	1749.9	24	1	23	1857.3
PROCESSED	195	308	-113	-36.8	785	969	-184	-19.0
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	645	603	42	7.0	1,907	1,754	153	8.7
CAPITAL GOODS (1)	416	382	35	9.0	1,237	1,113	124	11.1
PARTS AND ACCESSORIES	229	221	8	3.5	671	641	30	4.6
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,018	892	126	14.1	2,864	2,470	394	15.9
PASSENGER MOTOR CARS	380	299	81	27.2	1,178	828	350	42.2
OTHER	130	112	18	16.1	337	336	1	0.3
PARTS AND ACCESSORIES	508	481	27	5.6	1,349	1,306	43	3.3
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	918	867	51	5.9	2,648	2,562	86	3.4
DURABLE	119	116	3	2.5	354	347	8	2.2
SEMI-DURABLE	503	495	9	1.7	1,442	1,437	6	0.4
NON-DURABLE	295	256	39	15.4	851	778	73	9.4
GOODS NOT ELSEWHERE SPECIFIED	2	3	Ø	-14.1	7	9	-2	-20.9

(1) - EXCEPT TRANSPORT EQUIPMENT

IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	FEB 2019	FEB 2018	GROWTH	%	FEB 2019	FEB 2018	GROWTH	%
FOOD AND BEVERAGES	719	645	74	11.5	2,248	2,073	174	8.4
PRIMARY	285	249	35	14.2	950	831	119	14.4
PROCESSED	435	396	39	9.8	1,298	1,243	55	4.4
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,849	1,672	176	10.6	5,345	4,837	508	10.5
PRIMARY	187	167	20	11.9	548	479	68	14.3
PROCESSED	1,662	1,505	157	10.4	4,797	4,357	440	10.1
FUELS AND LUBRICANTS	716	657	59	8.9	2,172	2,130	43	2.0
PRIMARY	376	498	-122	-24.4	1,329	1,643	-314	-19.1
PROCESSED	340	159	180	113.3	844	487	357	73.4
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1,016	879	137	15.5	3,161	2,775	386	13.9
CAPITAL GOODS (1)	567	496	72	14.5	1,841	1,617	224	13.9
PARTS AND ACCESSORIES	448	384	65	16.9	1,319	1,157	162	14.0
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,120	938	181	19.3	3,463	2,768	695	25.1
PASSENGER MOTOR CARS	437	417	20	4.8	1,195	1,154	41	3.5
OTHER	147	109	37	34.2	736	371	365	98.5
PARTS AND ACCESSORIES	536	412	124	30.0	1,532	1,242	289	23.3
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	904	815	88	10.8	2,783	2,552	231	9.1
DURABLE	150	131	19	14.3	469	429	40	9.2
SEMI-DURABLE	359	331	29	8.7	1,123	1,037	86	8.3
NON-DURABLE	394	353	41	11.6	1,191	1,086	106	9.7
GOODS NOT ELSEWHERE SPECIFIED	2	Ø	1	288.1	10	3	7	220.6

(1) - EXCEPT TRANSPORT EQUIPMENT

## MAIN PARTNER COUNTRIES/SUPPLIERS

In **February 2019**, having in consideration the main destination countries in 2018, the emphasis was on the increase, vis-à-vis February 2018, of **exports** to Italy (+30.0%) mainly due to *Transport equipment* (essentially *Passenger motor cars*). The largest decreases were recorded in **exports** to the Netherlands (-5.2%), Angola (-8.3%) and Brazil (-10.4%).

In **February 2019**, as far as the main supplying countries in 2018 are concerned, the emphasis was on the increases of imports from Spain (+9.1%) and Germany (+17.1%).

EXPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	FEB 2019	FEB 2018	GROWTH	%	FEB 2019	FEB 2018	GROWTH	%
<b>MAIN PARTNER COUNTRIES IN 2018:</b>								
ES SPAIN	1,169	1,160	9	0.7	3,477	3,345	133	4.0
FR FRANCE	624	617	7	1.2	1,787	1,748	39	2.2
DE GERMANY	590	562	28	4.9	1,696	1,511	185	12.2
GB UNITED KINGDOM	321	311	10	3.4	924	842	82	9.7
US UNITED STATES	236	221	15	6.6	658	638	20	3.1
IT ITALY	225	173	52	30.0	709	532	177	33.4
NL NETHERLANDS	180	190	-10	-5.2	543	538	5	1.0
AO ANGOLA	100	110	-9	-8.3	302	347	-46	-13.2
BE BELGIUM	123	122	1	1.0	310	372	-62	-16.6
BR BRAZIL	70	78	-8	-10.4	211	271	-60	-22.0
<b>TOTAL EURO ZONE</b>	<b>3,143</b>	<b>3,022</b>	<b>120</b>	<b>4.0</b>	<b>9,226</b>	<b>8,621</b>	<b>604</b>	<b>7.0</b>
<b>TOTAL EUROPEAN UNION (28 MEMBERS STATES)</b>	<b>3,730</b>	<b>3,573</b>	<b>158</b>	<b>4.4</b>	<b>10,925</b>	<b>10,155</b>	<b>770</b>	<b>7.6</b>
<b>TOTAL EXTRA-EU</b>	<b>1,090</b>	<b>1,036</b>	<b>55</b>	<b>5.3</b>	<b>3,215</b>	<b>3,289</b>	<b>-75</b>	<b>-2.3</b>

IMPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	FEB 2019	FEB 2018	GROWTH	%	FEB 2019	FEB 2018	GROWTH	%
<b>MAIN PARTNER COUNTRIES IN 2018:</b>								
ES SPAIN	1,968	1,803	165	9.1	5,871	5,603	268	4.8
DE GERMANY	916	782	133	17.1	2,728	2,397	331	13.8
FR FRANCE	488	474	14	2.9	1,665	1,296	369	28.4
IT ITALY	322	315	7	2.2	956	916	40	4.4
NL NETHERLANDS	322	281	41	14.7	945	883	62	7.0
CN CHINA	237	161	76	47.2	690	504	186	36.9
BE BELGIUM	171	146	26	17.7	566	467	99	21.2
GB UNITED KINGDOM	165	162	3	1.6	463	449	14	3.1
US UNITED STATES	139	73	66	90.0	438	267	171	64.1
RU RUSSIA	78	50	28	55.3	209	272	-63	-23.2
<b>TOTAL EURO ZONE</b>	<b>4,393</b>	<b>3,938</b>	<b>455</b>	<b>11.6</b>	<b>13,271</b>	<b>11,975</b>	<b>1,296</b>	<b>10.8</b>
<b>TOTAL EUROPEAN UNION (28 MEMBERS STATES)</b>	<b>4,831</b>	<b>4,348</b>	<b>483</b>	<b>11.1</b>	<b>14,558</b>	<b>13,155</b>	<b>1,403</b>	<b>10.7</b>
<b>TOTAL EXTRA-EU</b>	<b>1,493</b>	<b>1,259</b>	<b>234</b>	<b>18.6</b>	<b>4,624</b>	<b>3,983</b>	<b>641</b>	<b>16.1</b>

## ABBREVIATIONS

- EU – European Union
- CN – Combined Nomenclature, 2017, 2018 and 2019 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).

In this “Press Release” the following statistical data are used:

- 2016: Intra-UE trade - January to December definitive results;  
Extra-UE 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 December preliminary results;  
Extra-EU trade - January to December preliminary results.
- 2019: Intra-EU trade – January to February monthly preliminary results;  
Extra-EU trade - January to February monthly preliminary results.

3. Due to rounding of numbers, totals might not correspond to the sum of the indicated parcels.
4. 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.
5. 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.
6. 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 - NOVEMBER 2018 TO JANUARY 2019		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	0.9	1.0
IMPORTS	12.5	12.0

7. 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.

## 8. Unit Value Indices for International Trade in Goods

The monthly unit value indices for February 2019 can be consulted within two working days on Statistics Portugal Portal through the following links:

- [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 \(Month-on-month growth rate, volume - %\)](#)

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
JULY	10-09-2018	12-09-2018	10-09-2018	2 <sup>nd</sup> 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 <sup>rd</sup> 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 <sup>th</sup> QUARTER/18
FEBRUARY	09-04-2019	11-04-2019		
MARCH	10-05-2019	14-05-2019		
APRIL	07-06-2019	12-06-2019	07-06-2019	1 <sup>st</sup> QUARTER/19

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.