

International Trade Statistics

October 2019

Exports and imports increased by 8.4% and by 6.5% respectively, in nominal terms

In **October 2019**, exports and imports of goods recorded nominal year-on-year growth rates of +8.4% and +6.5% respectively (+5.4% and +13.3% in September 2019, in the same order). The increases in exports and imports of *Transport equipment* (+12.9% and +19.3%, respectively) stood out.

Excluding *Fuels and lubricants*, exports grew by 7.3% and imports increased by 5.9% (+6.7% and +10.4% respectively, in September 2019).

The trade balance deficit in goods increased by EUR 7 million when compared to the same month of 2018, reaching EUR 1,647 million in **October 2019**. Excluding *Fuels and lubricants*, the trade balance stood at EUR -1,138 million, corresponding to a decrease of EUR 6 million in the trade deficit vis-à-vis October 2018.

In the **quarter ended in October 2019**, exports and imports of goods increased by 3.6% and by 5.3%, respectively, compared to the same quarter of 2018 (+1.0% and +6.4% in the same order, in the 3rd quarter 2019).

GLOBAL RESULTS

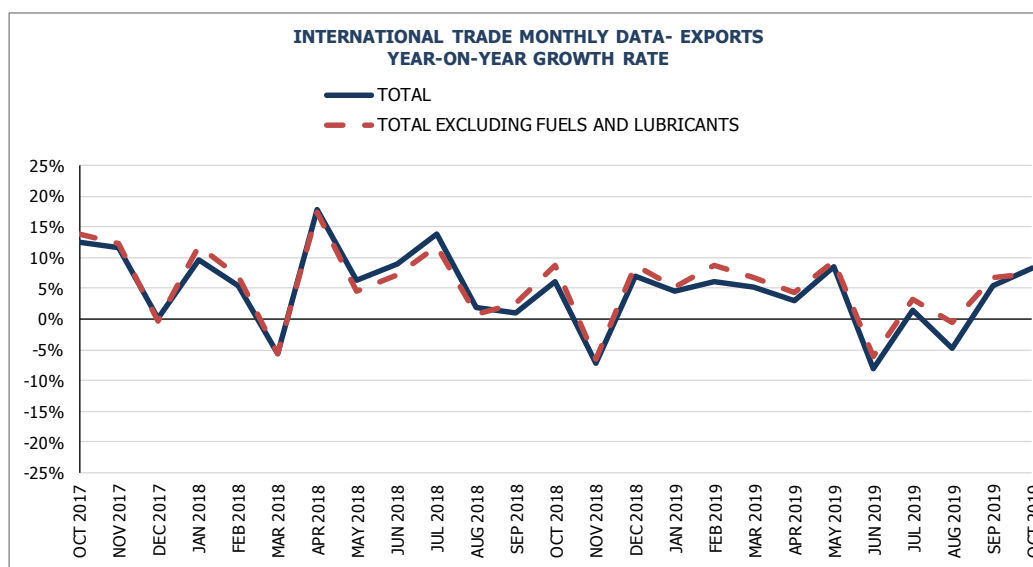
In October 2019, as regards year-on-year rates of change, exports and imports increased by 8.4% and by 6.5% respectively (+5.4% and +13.3% in September 2019, in the same order). The variation recorded in both flows was mainly due to the evolution of Intra-EU trade (+7.0% in exports and +6.6% in imports). The increases in exports and imports of *Transport equipment* (+12.9% and +19.3% respectively) were noteworthy.

Excluding Fuels and lubricants, in year-on-year terms, **in October 2019** exports increased by 7.3% and imports grew by 5.9% (+6.7% and +10.4% respectively, in September 2019).

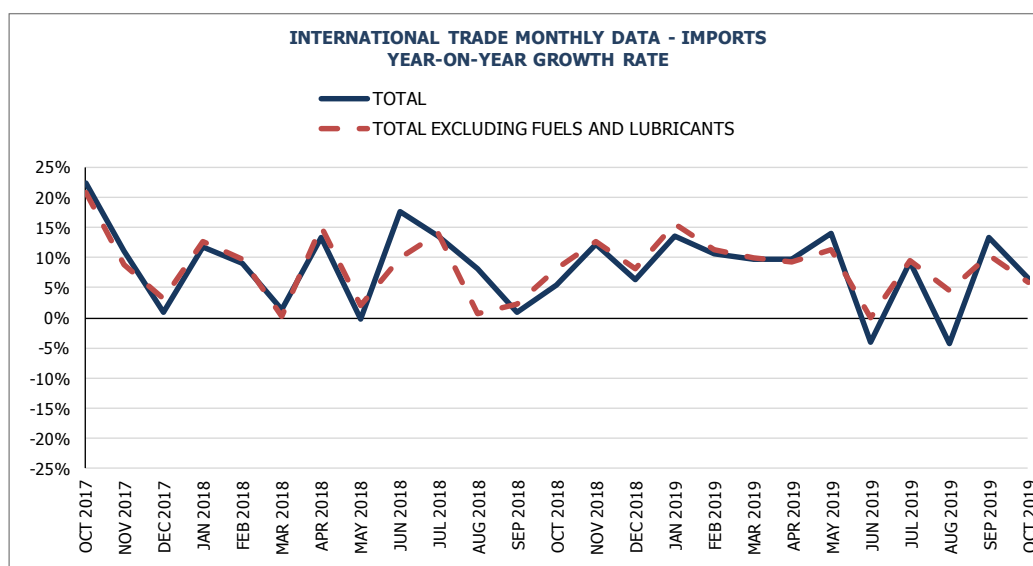
In October 2019, vis-à-vis the preceding month, exports increased by 13.1% (+28.9% in September 2019) and imports grew by 7.0% (+23.0% in September 2019) which might be related to the fact that the month of October has two more working days than the preceding month.

In the quarter ended in October 2019, exports and imports of goods increased by 3.6% and by 5.3% respectively, when compared to the quarter ended in October 2018 (+1.0% and +6.4% in the same order, in the 3rd quarter 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	OCTOBER	4,867	12.5	4.8	4,574	13.9	6.0	10.5
	NOVEMBER	5,202	11.5	6.9	4,933	12.4	7.8	9.9
	DECEMBER	4,069	0.2	-21.8	3,708	-0.3	-24.8	8.3
	TOTAL	57,807	5.1		53,973	5.3		
2018	JANUARY	4,755	9.6	16.8	4,465	11.8	20.4	7.4
	FEBRUARY	4,587	5.5	-3.5	4,284	7.0	-4.0	5.2
	MARCH	4,929	-5.7	7.5	4,619	-5.7	7.8	2.6
	APRIL	4,841	17.8	-1.8	4,471	17.4	-3.2	4.9
	MAY	5,166	6.4	6.7	4,745	4.6	6.1	5.2
	JUNE	5,167	9.0	0.0	4,787	7.2	0.9	10.7
	JULY	5,310	13.9	2.8	4,931	11.9	3.0	9.7
	AUGUST	4,026	1.9	-24.2	3,631	0.8	-26.4	8.6
	SEPTEMBER	4,688	0.9	16.4	4,426	2.5	21.9	5.8
	OCTOBER	5,159	6.0	10.1	4,977	8.8	12.5	3.0
	NOVEMBER	4,829	-7.2	-6.4	4,610	-6.5	-7.4	-0.3
	DECEMBER	4,350	6.9	-9.9	4,029	8.7	-12.6	1.4
2019	JANUARY	4,972	4.6	14.3	4,695	5.2	16.5	0.9
	FEBRUARY	4,867	6.1	-2.1	4,658	8.7	-0.8	5.8
	MARCH	5,182	5.1	6.5	4,935	6.9	5.9	5.3
	APRIL	4,988	3.0	-3.7	4,669	4.4	-5.4	4.7
	MAY	5,603	8.5	12.3	5,196	9.5	11.3	5.6
	JUNE	4,745	-8.2	-15.3	4,493	-6.1	-13.5	1.1
	JULY	5,384	1.4	13.5	5,086	3.1	13.2	0.6
	AUGUST	3,833	-4.8	-28.8	3,615	-0.4	-28.9	-3.7
	SEPTEMBER	4,942	5.4	28.9	4,721	6.7	30.6	1.0
	OCTOBER	5,591	8.4	13.1	5,343	7.3	13.2	3.6



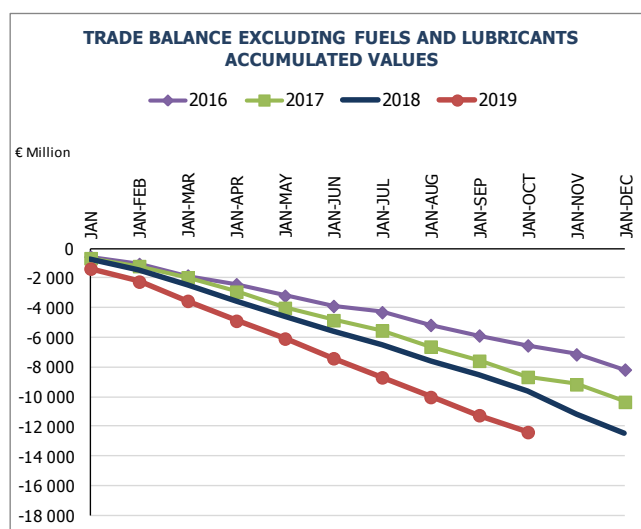
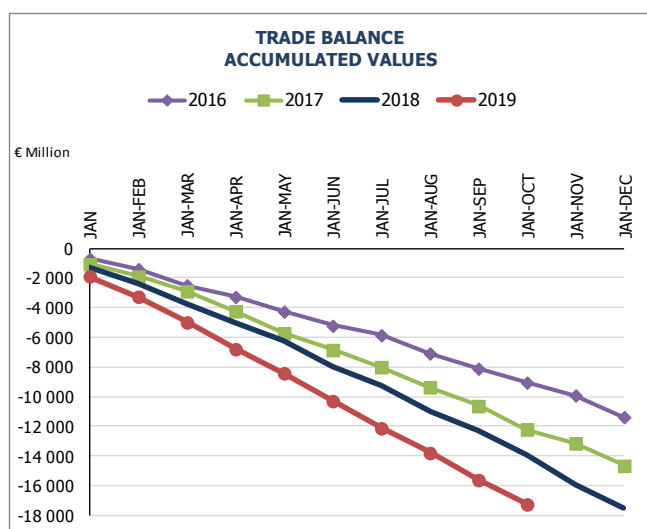
IMPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	
2017	OCTOBER	6,445	22.3	8.9	5,663	20.9	7.4	14.9
	NOVEMBER	6,145	11.1	-4.7	5,430	8.7	-4.1	14.1
	DECEMBER	5,582	1.0	-9.2	4,894	3.1	-9.9	11.3
	TOTAL	75,364	8.1		66,421	7.8		
2018	JANUARY	6,032	11.7	8.1	5,233	12.6	6.9	7.9
	FEBRUARY	5,646	9.0	-6.4	4,977	9.7	-4.9	7.1
	MARCH	6,305	1.4	11.7	5,670	0.3	13.9	7.0
	APRIL	6,184	13.3	-1.9	5,504	15.1	-2.9	7.6
	MAY	6,338	-0.1	2.5	5,747	2.1	4.4	4.5
	JUNE	6,906	17.6	9.0	5,824	9.9	1.3	9.9
	JULY	6,608	13.7	-4.3	5,819	14.1	-0.1	10.1
	AUGUST	5,743	8.1	-13.1	4,729	0.8	-18.7	13.3
	SEPTEMBER	5,971	0.9	4.0	5,387	2.2	13.9	7.5
	OCTOBER	6,799	5.5	13.9	6,121	8.1	13.6	4.8
	NOVEMBER	6,893	12.2	1.4	6,122	12.7	0.0	6.3
	DECEMBER	5,940	6.4	-13.8	5,288	8.1	-13.6	8.0
2019	JANUARY	6,850	13.6	15.3	6,052	15.6	14.4	10.8
	FEBRUARY	6,244	10.6	-8.8	5,538	11.3	-8.5	10.3
	MARCH	6,918	9.7	10.8	6,234	10.0	12.6	11.3
	APRIL	6,791	9.8	-1.8	6,016	9.3	-3.5	10.0
	MAY	7,233	14.1	6.5	6,394	11.3	6.3	11.2
	JUNE	6,622	-4.1	-8.4	5,822	0.0	-9.0	6.3
	JULY	7,222	9.3	9.1	6,376	9.6	9.5	6.2
	AUGUST	5,500	-4.2	-23.8	4,943	4.5	-22.5	0.5
	SEPTEMBER	6,765	13.3	23.0	5,948	10.4	20.3	6.4
	OCTOBER	7,238	6.5	7.0	6,481	5.9	9.0	5.3



In October 2019, the **deficit of trade balance** amounted to EUR 1,647 million, which stood for an increase of EUR 7 million in the deficit when compared to the same month of 2018.

Excluding Fuels and lubricants, in October 2019, the trade balance stood at EUR -1,138 million, corresponding to a decrease of EUR 6 million in the trade deficit vis-à-vis October 2018.

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
2017	OCTOBER	-1,578	-636	-308	-1,089	-421	-132	-1,008
	NOVEMBER	-943	-77	635	-497	109	592	-955
	DECEMBER	-1,513	-49	-570	-1,186	-160	-689	-762
	TOTAL	-17,557	-2,887		-12,448	-2,095		
2018	JANUARY	-1,277	-213	235	-768	-115	418	-339
	FEBRUARY	-1,059	-227	219	-693	-159	75	-488
	MARCH	-1,377	-386	-318	-1,051	-296	-359	-825
	APRIL	-1,343	3	34	-1,033	-59	18	-609
	MAY	-1,172	318	171	-1,002	90	31	-65
	JUNE	-1,738	-605	-566	-1,037	-206	-35	-284
	JULY	-1,298	-147	440	-888	-195	149	-434
	AUGUST	-1,716	-358	-418	-1,098	-8	-211	-1,109
	SEPTEMBER	-1,284	-13	433	-961	-4	137	-518
	OCTOBER	-1,640	-62	-356	-1,144	-56	-183	-432
	NOVEMBER	-2,064	-1,121	-424	-1,512	-1,015	-368	-1,196
	DECEMBER	-1,590	-77	474	-1,260	-73	252	-1,260
2019	JANUARY	-1,878	-600	-288	-1,357	-589	-97	-1,799
	FEBRUARY	-1,378	-319	500	-879	-187	478	-996
	MARCH	-1,737	-360	-359	-1,299	-248	-420	-1,280
	APRIL	-1,803	-460	-66	-1,347	-314	-48	-1,139
	MAY	-1,630	-458	173	-1,199	-196	148	-1,278
	JUNE	-1,877	-138	-247	-1,329	-291	-130	-1,056
	JULY	-1,838	-539	39	-1,289	-401	39	-1,136
	AUGUST	-1,667	49	171	-1,328	-229	-39	-628
	SEPTEMBER	-1,822	-539	-155	-1,227	-266	101	-1,029
	OCTOBER	-1,647	-7	175	-1,138	6	89	-497



BROAD ECONOMIC CATEGORIES

In **October 2019**, compared to the same month of 2018, the largest increases were registered in exports and imports of *Transport equipment* (+12.9% and +19.3%, respectively). The increase in exports of *Transport equipment* resulted mainly from the increase in *Passenger cars*, while in imports it was mostly the result of the increase in *Other transport equipment* (mostly airplanes) predominantly from France. The emphasis was also on the decrease in imports of *Industrial supplies* (-2.2%), the only decline recorded in transactions considering the whole broad economic categories.

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2019	OCT 2018	GROWTH	%	OCT 2019	OCT 2018	GROWTH	%
FOOD AND BEVERAGES	630	596	34	5.7	1,614	1,570	44	2.8
PRIMARY	189	194	-5	-2.5	516	515	0	0.0
PROCESSED	440	402	39	9.6	1,099	1,055	44	4.2
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,733	1,681	53	3.1	4,456	4,461	-5	-0.1
PRIMARY	134	142	-9	-6.1	364	389	-25	-6.5
PROCESSED	1,599	1,538	61	4.0	4,092	4,072	20	0.5
FUELS AND LUBRICANTS	249	182	67	36.6	689	840	-151	-18.0
PRIMARY	0	0	0	-72.8	0	0	0	-71.2
PROCESSED	249	182	67	36.7	689	839	-151	-18.0
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	809	705	104	14.8	2,052	1,880	172	9.2
CAPITAL GOODS (1)	535	449	86	19.2	1,355	1,205	150	12.5
PARTS AND ACCESSORIES	274	256	18	7.0	697	675	22	3.2
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,128	999	129	12.9	2,834	2,451	382	15.6
PASSENGER MOTOR CARS	329	279	49	17.7	896	722	173	24.0
OTHER	217	172	45	26.2	493	336	157	46.6
PARTS AND ACCESSORIES	582	548	35	6.3	1,445	1,393	52	3.8
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1,039	994	45	4.5	2,712	2,664	49	1.8
DURABLE	152	136	16	11.8	374	349	25	7.3
SEMI-DURABLE	553	533	20	3.8	1,484	1,458	26	1.8
NON-DURABLE	333	325	8	2.6	854	857	-3	-0.3
GOODS NOT ELSEWHERE SPECIFIED	4	3	1	48.3	9	7	2	31.3

(1) - EXCEPT TRANSPORT EQUIPMENT

IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2019	OCT 2018	GROWTH	%	OCT 2019	OCT 2018	GROWTH	%
FOOD AND BEVERAGES	907	867	40	4.6	2,569	2,485	85	3.4
PRIMARY	384	363	20	5.6	1,061	1,045	15	1.5
PROCESSED	523	504	19	3.8	1,509	1,439	69	4.8
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,990	2,035	-45	-2.2	5,266	5,285	-18	-0.3
PRIMARY	187	195	-9	-4.4	496	555	-58	-10.5
PROCESSED	1,803	1,839	-37	-2.0	4,770	4,730	40	0.8
FUELS AND LUBRICANTS	757	677	80	11.8	2,132	2,275	-144	-6.3
PRIMARY	344	417	-73	-17.4	948	1,553	-606	-39.0
PROCESSED	413	261	153	58.5	1,184	722	462	64.0
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1,233	1,135	97	8.6	3,199	2,968	231	7.8
CAPITAL GOODS (1)	729	665	64	9.7	1,842	1,759	83	4.7
PARTS AND ACCESSORIES	504	471	33	7.0	1,357	1,208	148	12.3
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,244	1,042	201	19.3	3,324	2,676	648	24.2
PASSENGER MOTOR CARS	439	415	24	5.7	1,104	1,012	91	9.0
OTHER	237	124	114	92.0	761	401	359	89.6
PARTS AND ACCESSORIES	567	503	64	12.7	1,459	1,262	197	15.6
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1,101	1,040	60	5.8	3,004	2,821	183	6.5
DURABLE	200	184	15	8.4	512	468	44	9.4
SEMI-DURABLE	441	417	24	5.8	1,259	1,197	63	5.2
NON-DURABLE	459	439	21	4.7	1,233	1,157	76	6.6
GOODS NOT ELSEWHERE SPECIFIED	7	1	6	468.8	9	3	5	161.1

(1) - EXCEPT TRANSPORT EQUIPMENT

MAIN PARTNER COUNTRIES/SUPPLIERS

In **October 2019**, when considering the main destination countries and main supplying countries in 2018, the emphasis was on the increases in **exports** to France (+16.0%) and to the United States of America (+46.8%, mainly *Fuels and lubricants (processed goods)*). Exports to Angola recorded the only decline (-13.7%). The increases in **Imports** from France (+15.8%) stood out the most, predominantly in terms of *Other transport equipment* (mostly airplanes). Imports from Russia were the only to register a decrease (-87.1%), mostly due to *Fuels and lubricants (primary products)*.

EXPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2019	OCT 2018	GROWTH	%	OCT 2019	OCT 2018	GROWTH	%
MAIN PARTNER COUNTRIES IN 2018:								
ES SPAIN	1,387	1,322	64	4.9	3,502	3,470	33	0.9
FR FRANCE	741	639	102	16.0	1,806	1,653	152	9.2
DE GERMANY	640	584	56	9.5	1,730	1,566	164	10.4
GB UNITED KINGDOM	380	372	8	2.0	953	941	11	1.2
US UNITED STATES	278	189	89	46.8	681	682	-2	-0.2
IT ITALY	219	203	16	8.0	538	554	-16	-2.9
NL NETHERLANDS	187	185	1	0.8	525	528	-3	-0.6
AO ANGOLA	138	159	-22	-13.7	319	405	-86	-21.2
BE BELGIUM	120	99	21	21.3	341	290	51	17.5
BR BRAZIL	89	74	15	20.2	213	208	6	2.7
TOTAL EURO ZONE	3,566	3,328	239	7.2	9,199	8,809	390	4.4
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	4,241	3,962	279	7.0	10,910	10,448	462	4.4
TOTAL EXTRA-EU	1,351	1,197	153	12.8	3,457	3,425	31	0.9

IMPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2019	OCT 2018	GROWTH	%	OCT 2019	OCT 2018	GROWTH	%
MAIN PARTNER COUNTRIES IN 2018:								
ES SPAIN	2,272	2,239	33	1.5	6,078	5,869	210	3.6
DE GERMANY	944	935	9	1.0	2,548	2,474	74	3.0
FR FRANCE	616	532	84	15.8	1,686	1,313	372	28.3
IT ITALY	386	369	17	4.6	948	933	15	1.6
NL NETHERLANDS	359	350	9	2.6	1,017	987	30	3.0
CN CHINA	261	237	24	10.1	757	642	116	18.0
BE BELGIUM	240	183	57	31.2	654	550	105	19.0
GB UNITED KINGDOM	214	173	41	23.7	590	459	131	28.7
US UNITED STATES	117	107	9	8.9	325	349	-23	-6.7
RU RUSSIA	24	183	-159	-87.1	184	365	-180	-49.5
TOTAL EURO ZONE	5,001	4,771	230	4.8	13,397	12,557	841	6.7
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	5,601	5,256	345	6.6	14,964	13,832	1,131	8.2
TOTAL EXTRA-EU	1,638	1,543	95	6.1	4,539	4,680	-142	-3.0

QUARTERLY UNIT VALUE INDICES FOR INTERNATIONAL TRADE IN GOODS

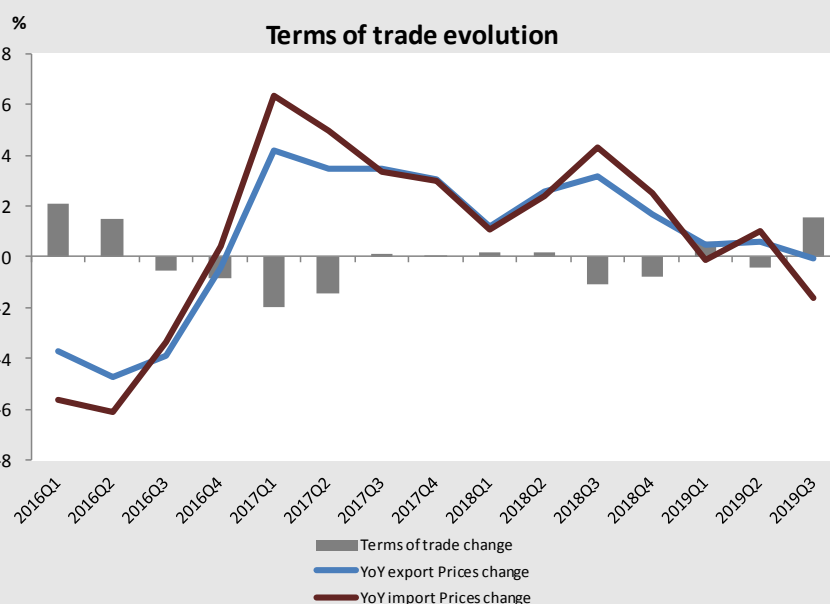
According to the calendar for the dissemination of the Quarterly Unit Value Indices for International Trade, this press release makes available results for the 3rd quarter 2019 based on the September 2019 International Trade in goods statistics, disseminated on a 40 days basis (November 8, 2019).

The results show that the unit value indices (year-on-year price changes) recorded negative rates of change in terms of exports (-0.1%), first negative change since the 4th quarter 2016, and imports (-1.6%), reversing the upturn recorded in the previous quarter. In the 3rd quarter 2019, the effect related to the prices of petroleum products was stronger in imports than in exports. Excluding petroleum products, the unit value indices recorded year-on-year rates of change of +0.6% in exports and -0.6% in imports.

This outcome meant that there was a gain in terms of trade (relative price of exports in terms of imports) in the 3rd quarter 2019, i.e. a reversal of the loss recorded in the previous quarter.

GROWTH RATE (%) PRICE	EXPORTS												IMPORTS																			
	2016 QUARTER				2017 QUARTER				2018 QUARTER				2019 QUARTER				2016 QUARTER				2017 QUARTER				2018 QUARTER				2019 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	1 st	2 nd	3 rd	4 th
TOTAL	-3.7	-4.7	-3.9	-0.4	4.2	3.5	3.5	3.0	1.2	2.6	3.2	1.7	0.5	0.6	-0.1		-5.6	-6.1	-3.4	0.4	6.3	5.0	3.3	3.0	1.0	2.4	4.3	2.5	-0.1	1.0	-1.6	
TOTAL EXCLUDING PETROLEUM PRODUCTS	-1.7	-2.5	-2.6	-0.8	2.0	2.5	2.8	2.5	1.0	1.3	1.4	1.1	0.4	0.6	0.6		-1.8	-3.1	-1.7	0.1	2.7	3.7	2.6	1.9	0.3	0.1	0.8	0.6	-0.6	0.4	-0.6	

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 2012-2019 are available as statistical indicators on Web portal of Statistics Portugal, 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, 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 definitive results;
Extra-EU trade - January to December definitive results.
- 2018: Intra-EU trade - January to December provisional results;
Extra-EU trade - January to December provisional results.
- 2019: Intra-EU trade – January to October monthly preliminary results;
Extra-EU trade - January to October 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: the revisions policy applied to International Trade statistics has been changed since the May edition of this press release (with 2019 as the reference year) will change in order to anticipate the dissemination of definitive results (8 months earlier than in the previous revisions policy). Therefore, in each month the information regarding month *m* (on a 40 days basis) is published and the previous four months are revised. The preliminary results for 2019 will be available in June 2020, that is, at the last (fourth) revision in December. The release of definitive results for 2019 will take place in September 2020. For the year 2018, the provisional results will be released in September 2019 and the definitive results in May 2020. The information released monthly contains routine revisions due to the replacement of estimations by new data received in the meantime, and, to a lesser extent, the replacement of values previously reported by corrections reported by the enterprises. The following table shows the impact of those revisions on the year-on-year rate of change (three months) disseminated in the previous press release:

YEAR-ON-YEAR GROWTH RATE - JULY TO SEPTEMBER 2019		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	1.2	1.0
IMPORTS	6.3	6.4

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. Intra-EU trade concerning Euro Zone includes, since 2017, stores and provisions within the framework of Intra-EU trade, which in the previous years are included in non-Euro Zone. However, given the slight weight (lower than 0.1%) in total trade, data are comparable for the all series available.
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 2017 and preliminary results for 2018 and 2019 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 and 2019, 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 INDICATORS (+2 WORK DAYS)	QUARTERLY INDICES	
			INDICATORS	REFERENCE QUARTER
JANUARY	12-03-2019	14-03-2019	12-03-2019	4 th 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 st QUARTER/19
MAY	10-07-2019	12-07-2019		
JUNE	09-08-2019	13-08-2019		
JULY	09-09-2019	11-09-2019	09-09-2019	2 nd QUARTER/19
AUGUST	10-10-2019	14-10-2019		
SEPTEMBER	08-11-2019	12-11-2019		
OCTOBER	10-12-2019	12-12-2019	10-12-2019	3 rd QUARTER/19
NOVEMBER	09-01-2020	13-01-2020		
DECEMBER	07-02-2020	11-02-2020		

The quarterly indices related to the period 2012-2019 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 2012-2019 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 2019 can be consulted within two working days on Statistics Portugal Portal (through the following links). With the dissemination of the unit value indices for the 3rd quarter 2019, monthly indices regarding July, August and September 2019 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 \(Month-on-month growth rate, volume - %\)](#)