

International Trade Statistics
November 2012

International Trade - Exports and imports of goods down by 0.1% and 3.6%

Exports and imports of goods decreased by 0.1% and 3.6%, respectively, in the **quarter ended in November 2012**, when compared with the period September through November 2011, which led to a EUR 511.2 million decrease in the deficit of the trade balance.

International Trade

In the **quarter ended in November 2012**, exports and imports of goods decreased by 0.1% and 3.6%, respectively, vis-à-vis the period September through November 2011. This outcome led to a decrease of EUR 511.2 million in the deficit of the trade balance. The coverage rate stood at 80.5%, corresponding to an improvement of 2.8 p.p. when compared with the coverage rate of the period September to November 2011.

With regard to year-on-year growth rates, in **November 2012** exports increased by 0.1%, due to the raise in Extra-EU trade (which occurred in almost all groups of goods, more so in *Machinery and mechanical appliances* and in *Base metals*), since Intra-EU trade decreased. Imports decreased by 5.9% vis-à-vis the figures of October 2011, as a result of the declines in both Intra-EU and Extra-EU trade, with more impact in Intra-EU trade (namely in *Vehicles and other transport equipment* and *Machinery and mechanical appliances*).

In terms of month-to-month growth rates, in **November 2012** exports decreased by 3.2% when compared with October 2012, mostly due to the decrease in Extra-EU trade (namely in *Mineral fuels* and *Mineral products*). Imports accounted for a 10% decrease, mainly due to the fall in Intra-EU trade (as a result of the evolution in almost all groups of products, more so in *Vehicles and other transport equipment*, *Agricultural products* and *Machinery and mechanical appliances*).

PRELIMINARY GLOBAL DATA

GLOBAL DATA	€ Million		GROWTH RATE
	SEP 11 to NOV 11	SEP 12 to NOV 12	%
INTERNATIONAL			
Exports (Fob)	11 540.8	11 524.1	-0.1
Imports (Cif)	14 847.5	14 319.6	-3.6
Trade Balance	-3 306.7	-2 795.5	
Coverage rate (%)	77.7	80.5	
INTRA-EU			
Exports (Fob)	8 468.0	8 159.0	-3.6
Imports (Cif)	10 891.5	10 413.8	-4.4
Trade Balance	-2 423.5	-2 254.8	
Coverage rate (%)	77.7	78.3	
EURO ZONE			
Exports (Fob)	7 188.7	6 855.2	-4.6
Imports (Cif)	9 855.8	9 435.7	-4.3
Trade Balance	-2 667.1	-2 580.5	
Coverage rate (%)	72.9	72.7	
EXTRA-EU			
Exports (Fob)	3 072.8	3 365.1	9.5
Imports (Cif)	3 956.0	3 905.8	-1.3
Trade Balance	-883.2	-540.7	
Coverage rate (%)	77.7	86.2	
EXCLUDING FUELS AND LUBRICANTS			
Exports (Fob)	2 593.8	2 944.2	13.5
Imports (Cif)	1 839.8	1 642.9	-10.7
Trade Balance	754.1	1 301.3	
Coverage rate (%)	141.0	179.2	

Intra-EU Trade

In the **quarter ended in November 2012**, there were decreases in exports and imports, 3.6% and 4.4% respectively, vis-à-vis the period September through November 2011.

In **November 2012** there was a 2.4% decrease in Intra-EU exports vis-à-vis November 2011, as a result of the decrease in *Vehicles and other transport equipment* (mostly in *Parts and accessories of motor vehicles, Passenger motor cars* and *Motor vehicles for the transport of goods*). On the other hand, Intra-EU imports decreased by 5.6%, mainly caused by the fall in imports of *Vehicles and other transport equipment* (mostly in *Passenger motor cars* and *Parts and accessories of motor vehicles*) and *Machinery and mechanical appliances*.

In **November 2012**, vis-à-vis October 2012, exports decreased by 1.3%, mostly due to the evolution of *Plastics and rubber* (mainly *New pneumatic tyres, of rubber* and *Amino-resins, phenolic resins and polyurethanes, in primary forms*) and *Machinery and mechanical appliances*. Imports decreased by 9.8% as a result of the fall in almost all groups of products, but more so in *Vehicles and other transport equipment* (mainly *Passenger motor cars* and *Parts and accessories of motor vehicles*), *Agricultural products* (mostly in *Sunflower seeds, whether or not broken* and *Wheat and meslin*) and *Machinery and mechanical appliances*.

Extra-EU Trade

In the **quarter ended in November 2012**, vis-à-vis the same period of the previous year, exports increased by 9.5% and imports decreased by 1.3%, corresponding to a deficit of EUR 540.7 million, with a correspondent coverage rate of 86.2%.

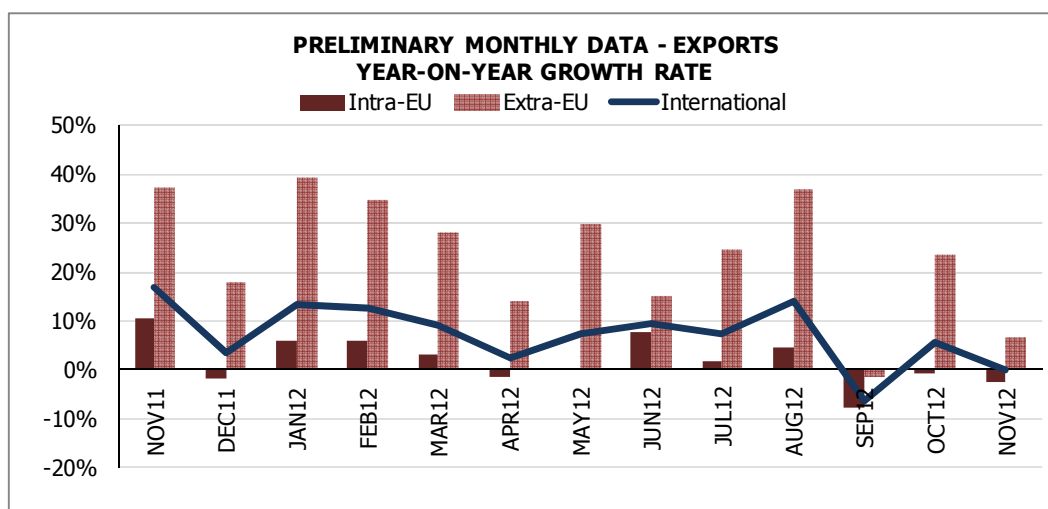
Excluding *Fuels and lubricants*, Extra-EU exports increased by 13.5% and Extra-EU imports decreased by 10.7%, when compared with the period September through November 2011. Trade balance, excluding these types of products, reached a EUR 1 301.3 million surplus, corresponding to a 179.2% coverage rate.

In **November 2012**, exports to Third Countries recorded a 6.7% increase vis-à-vis November 2011, resulting from the increases recorded in almost all groups of products but more so in *Machines and appliances* (namely *Liquid dielectric transformers, having a power handling capacity > 10.000 kVA*) and in *Base Metals* (namely *Structures and parts of structures, Bars and rods, hot-rolled, of the type used for concrete reinforcement, smooth, of iron or non-alloy steel* and *Bars and rods, of iron or non-alloy steel, with indentations, ribs, groves or other deformations*). Extra-EU imports accounted for a 7% decrease, resulting from decreases recorded mostly in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals, crude*).

In **November 2012**, vis-à-vis October 2012, Extra-EU exports fell by 7.4%, mainly due to the decreases registered in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*) and in *Mineral products* (namely *Copper ores and concentrates*). Extra-EU imports accounted for a 10.6% decrease, essentially due to the fall recorded in *Mineral fuels* (namely *Petroleum oils and oils obtained from bituminous minerals, crude*).

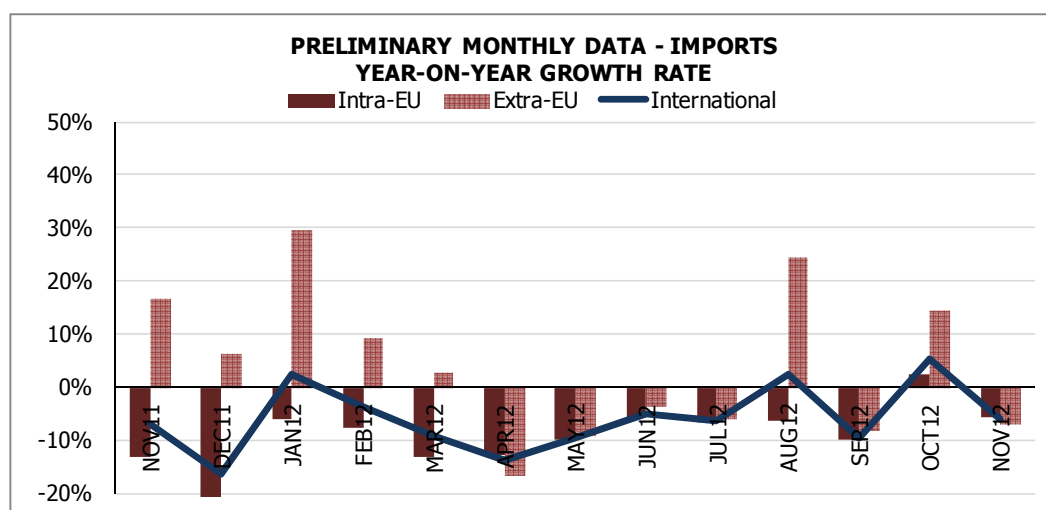
PRELIMINARY MONTHLY DATA - EXPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	EXPORTS				EXPORTS				EXPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month
TOTAL	42 870	42 160			31 910	30 020			10 960	12 141		
JANUARY	3 199	3 623	13.3	9.9	2 504	2 656	6.1	15.2	694	967	39.2	-2.4
FEBRUARY	3 368	3 797	12.7	4.8	2 588	2 746	6.1	3.4	780	1 051	34.8	8.8
MARCH	3 807	4 149	9.0	9.3	2 922	3 015	3.2	9.8	885	1 133	28.1	7.8
APRIL	3 472	3 558	2.5	-14.2	2 584	2 548	-1.4	-15.5	888	1 011	13.9	-10.8
MAY	3 767	4 043	7.3	13.6	2 856	2 860	0.1	12.3	910	1 182	29.9	17.0
JUNE	3 640	3 987	9.5	-1.4	2 725	2 934	7.7	2.6	914	1 053	15.1	-11.0
JULY	3 833	4 115	7.3	3.2	2 875	2 922	1.6	-0.4	958	1 193	24.5	13.3
AUGUST	2 949	3 365	14.1	-18.2	2 082	2 179	4.7	-25.4	867	1 186	36.8	-0.6
SEPTEMBER	3 815	3 577	-6.2	6.3	2 817	2 596	-7.9	19.1	998	982	-1.6	-17.2
OCTOBER	3 821	4 037	5.7	12.8	2 819	2 800	-0.7	7.9	1 001	1 238	23.6	26.0
NOVEMBER	3 905	3 910	0.1	-3.2	2 831	2 764	-2.4	-1.3	1 073	1 146	6.7	-7.4
DECEMBER	3 296				2 305				991			



PRELIMINARY MONTHLY DATA - IMPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	IMPORTS				IMPORTS				IMPORTS			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month	2011	2012	Year-on-year	Month-to-month
TOTAL	59 243	51 937			43 624	37 251			15 619	14 686		
JANUARY	4 610	4 726	2.5	5.6	3 515	3 306	-5.9	-1.5	1 094	1 420	29.7	26.6
FEBRUARY	4 857	4 676	-3.7	-1.1	3 723	3 438	-7.7	4.0	1 134	1 238	9.2	-12.8
MARCH	5 628	5 106	-9.3	9.2	4 280	3 720	-13.1	8.2	1 347	1 386	2.9	12.0
APRIL	5 122	4 415	-13.8	-13.5	3 668	3 205	-12.6	-13.8	1 454	1 210	-16.8	-12.7
MAY	5 570	5 031	-9.7	13.9	3 910	3 527	-9.8	10.0	1 660	1 504	-9.3	24.3
JUNE	4 781	4 536	-5.1	-9.8	3 570	3 371	-5.6	-4.4	1 211	1 165	-3.7	-22.5
JULY	5 033	4 709	-6.4	3.8	3 614	3 374	-6.7	0.1	1 419	1 335	-5.9	14.6
AUGUST	4 318	4 418	2.3	-6.2	3 095	2 897	-6.4	-14.1	1 222	1 521	24.4	13.9
SEPTEMBER	5 186	4 695	-9.5	6.3	3 653	3 291	-9.9	13.6	1 533	1 404	-8.4	-7.7
OCTOBER	4 814	5 065	5.2	7.9	3 659	3 744	2.3	13.8	1 154	1 321	14.4	-5.9
NOVEMBER	4 848	4 560	-5.9	-10.0	3 579	3 379	-5.6	-9.8	1 269	1 181	-7.0	-10.6
DECEMBER	4 477				3 355				1 122			



Broad Economic Categories

In the **quarter ended in November 2012**, as far as exports are concerned, the major decreases were registered in *Transport equipment, parts and accessories* (-14.3%) and *Fuels and lubricants* (-10.4%), when compared with the period September through November 2011. On the other side, *Capital goods* recorded an increase of 14.9%.

For the same period, on the import side, the emphasis goes to the declines recorded in *Transport equipment, parts and accessories* (-17.7%) and in *Consumer goods* (-8.5%) and to the increase in *Fuels and lubricants* (+6.4%).

PRELIMINARY GLOBAL DATA

BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	SEP 11 to NOV 11	SEP 12 to NOV 12	%	SEP 11 to NOV 11	SEP 12 to NOV 12	%
FOOD AND BEVERAGES	1 276	1 324	3.8	1 958	1 981	1.2
PRIMARY	350	364	4.0	796	843	6.0
PROCESSED	926	960	3.7	1 162	1 138	-2.1
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	3 894	3 996	2.6	4 099	4 020	-1.9
PRIMARY	409	340	-16.9	410	366	-10.8
PROCESSED	3 485	3 656	4.9	3 690	3 655	-0.9
FUELS AND LUBRICANTS	828	742	-10.4	2 672	2 844	6.4
PRIMARY	2	1	-33.6	1 956	2 064	5.5
PROCESSED	827	741	-10.4	716	779	8.8
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 310	1 505	14.9	2 022	1 929	-4.6
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	746	902	20.9	1 188	1 164	-2.0
PARTS AND ACCESSORIES	564	603	7.0	834	765	-8.3
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	2 188	1 875	-14.3	1 765	1 453	-17.7
PASSENGER MOTOR CARS	660	576	-12.8	519	462	-11.0
OTHER	329	259	-21.3	190	107	-43.6
PARTS AND ACCESSORIES	1 199	1 040	-13.2	1 057	884	-16.3
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1 970	2 072	5.2	2 285	2 090	-8.5
DURABLE	259	283	9.2	391	339	-13.4
SEMI-DURABLE	1 104	1 146	3.9	889	790	-11.1
NON-DURABLE	607	643	5.8	1 004	961	-4.3
GOODS NOT ELSEWHERE SPECIFIED	8	9	10.2	4	2	-52.2

(1) - EXCEPT TRANSPORT EQUIPMENT

ABBREVIATIONS

EU	– European Union
CN	– Combined Nomenclature, 2011 and 2012 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 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.
2. Data from International Trade might be subject to corrections resulting from additional data available to Statistics Portugal, for both Intra-EU and Extra-EU Trade.
3. In this "Press Release" the following statistical data are used:
 - 2011 - European Union - January to December provisional results;
 - Third Countries - January to December provisional results.
 - 2012 - European Union - January to November preliminary results;
 - Third Countries - January to November preliminary results.
4. Due to rounding off 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. The revision policy applied to International Trade Statistics, which complies with the revision policy issued to Statistics Portugal, is as follows:
 - In each month data is published with regard to month M (40 days) and the prior 3 months are revised.
 - The dissemination of preliminary results with regard to year N will take place in the month of May of year N+1, at the same time of the last revision (3rd) of the month of December of the year N. Therefore the month of December is reviewed as many times as the other months of the year.
 - The dissemination of provisional results with regard to year N will take place in October of year N+1.
 - The dissemination of definitive results with regard to year N will take place in May of year N+2.
 - Extraordinary revisions: the result from unexpected facts exogenous to the data production process, or might derive from error corrections that were not possible to introduce during the regular revision process as defined earlier. It should be noted that if the total amount of the revision so justifies (case by case evaluation), it should be included and disseminated in the results of the month following its detection.