

International Trade Statistics

October 2020

Exports and imports of goods decreased by 2.2% and by 11.8% respectively, in nominal terms

In **October 2020**, exports and imports of goods recorded nominal year-on-year growth rates of -2.2% and -11.8%, respectively (+0.2% and -8.8% in September 2020, in the same order). The emphasis was on the declines in exports of *Industrial supplies* (-5.9%) and in imports of *Fuels and lubricants* (-36.9%) and *Transport equipment* (-16.8%).

Excluding *Fuels and lubricants*, exports and imports decreased by 1.3% and by 8.9%, respectively (+0.8% and -4.6%, in the same order, in September 2020).

The deficit on the balance of trade in goods decreased by EUR 733 million when compared to the same month of 2019, reaching EUR 965 million in **October 2020**. Excluding *Fuels and lubricants*, the trade balance stood at EUR -687 million, corresponding to a decrease of EUR 511 million in the trade deficit vis-à-vis October 2019.

In the **quarter ended in October 2020**, exports and imports of goods decreased by 1.4% and by 10.2% respectively, when compared to the quarter ended in October 2019 (-3.2% and -13.4% in the same order, in the 3rd quarter 2020).

Despite the circumstances caused by the COVID-19 pandemic, Statistics Portugal calls for the fullest possible collaboration from companies, households, and public bodies in responding to Statistics Portugal data requests. The quality of official statistics, particularly their ability to help identify the impacts of the COVID-19 pandemic, crucially depends on this collaboration, for which Statistics Portugal thanks in advance.

GLOBAL RESULTS

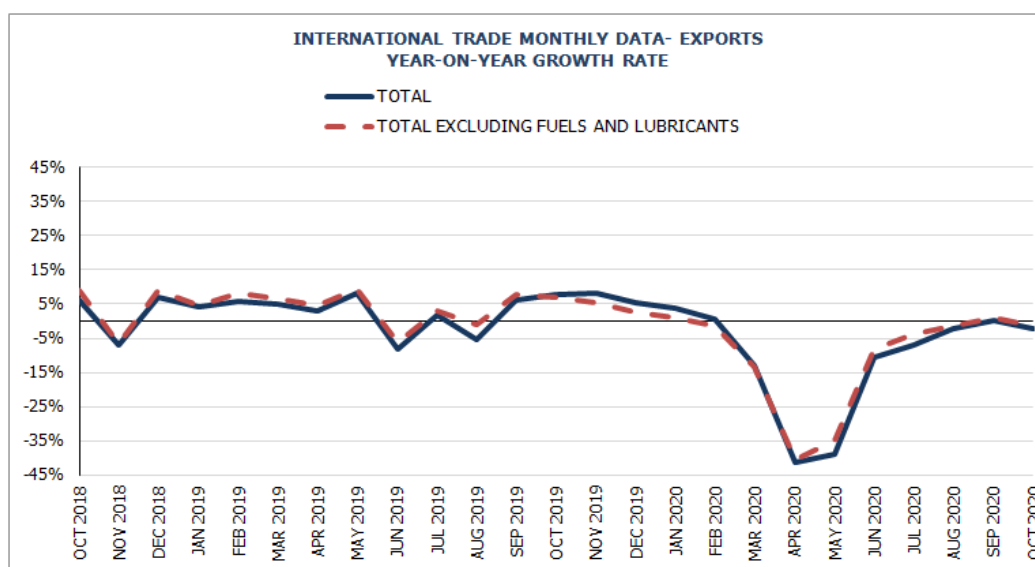
In October 2020, as regards **year-on-year rates of change**, exports and imports decreased by 2.2% and by 11.8%, respectively (+0.2% and -8.8% in the same order, in September 2020). The emphasis was on the declines in exports of *Industrial supplies* (-5.9%) and in imports of *Fuels and lubricants* (-36.9%) and *Transport equipment* (-16.8%), mainly *Passenger motor cars*.

Excluding *Fuels and lubricants*, in year-on-year terms, **in October 2020**, exports decreased by 1.3% and imports by 8.9% (+0.8% and -4.6% respectively, in September 2020).

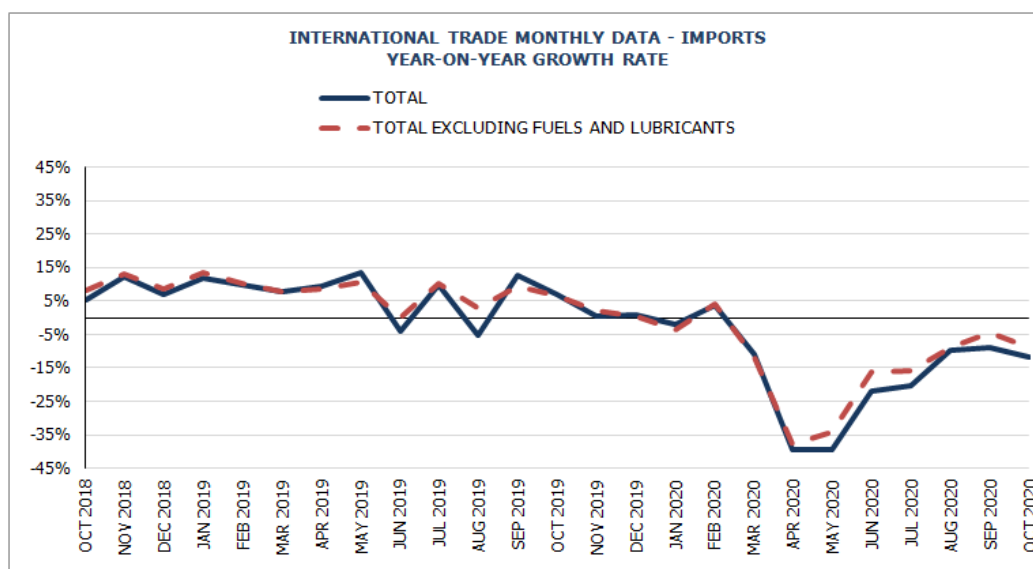
In October 2020, vis-à-vis the preceding month, exports and imports increased by 9.0% and by 4.6% respectively (+33.7% and +24.8% in the same order, in September 2020).

In the quarter ended in October 2020, exports and imports of goods decreased by 1.4% and by 10.2% respectively, when compared to the quarter ended in October 2019 (-3.2% and -13.4% in the same order, in the 3rd quarter 2020).

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
2018	OCTOBER	5,167	6.2	10.1	4,985	9.0	12.5	3.2
	NOVEMBER	4,830	-7.2	-6.5	4,610	-6.5	-7.5	-0.2
	DECEMBER	4,357	7.1	-9.8	4,036	8.8	-12.5	1.5
	TOTAL	59,903	3.5		56,399	4.4		
2019	JANUARY	4,958	4.2	13.8	4,679	4.8	15.9	0.8
	FEBRUARY	4,852	5.7	-2.1	4,644	8.3	-0.8	5.6
	MARCH	5,174	4.9	6.7	4,928	6.6	6.1	4.9
	APRIL	4,988	3.0	-3.6	4,669	4.4	-5.3	4.5
	MAY	5,591	8.2	12.1	5,184	9.2	11.0	5.4
	JUNE	4,743	-8.2	-15.2	4,492	-6.1	-13.3	1.0
	JULY	5,401	1.7	13.9	5,090	3.2	13.3	0.6
	AUGUST	3,825	-5.2	-29.2	3,607	-0.9	-29.1	-3.7
	SEPTEMBER	4,992	6.3	30.5	4,770	7.6	32.2	1.2
	OCTOBER	5,574	7.9	11.7	5,326	6.8	11.7	3.6
	NOVEMBER	5,219	8.1	-6.4	4,868	5.6	-8.6	7.4
	DECEMBER	4,587	5.3	-12.1	4,140	2.6	-14.9	7.1
2020	JANUARY	5,146	3.8	12.2	4,734	1.2	14.3	5.7
	FEBRUARY	4,876	0.5	-5.3	4,578	-1.4	-3.3	3.1
	MARCH	4,509	-12.9	-7.5	4,276	-13.2	-6.6	-3.0
	APRIL	2,926	-41.3	-35.1	2,780	-40.5	-35.0	-18.0
	MAY	3,423	-38.8	17.0	3,375	-34.9	21.4	-31.1
	JUNE	4,237	-10.7	23.8	4,125	-8.2	22.2	-30.9
	JULY	5,027	-6.9	18.6	4,902	-3.7	18.8	-19.4
	AUGUST	3,740	-2.2	-25.6	3,562	-1.3	-27.3	-6.9
	SEPTEMBER	5,000	0.2	33.7	4,810	0.8	35.0	-3.2
	OCTOBER	5,450	-2.2	9.0	5,257	-1.3	9.3	-1.4



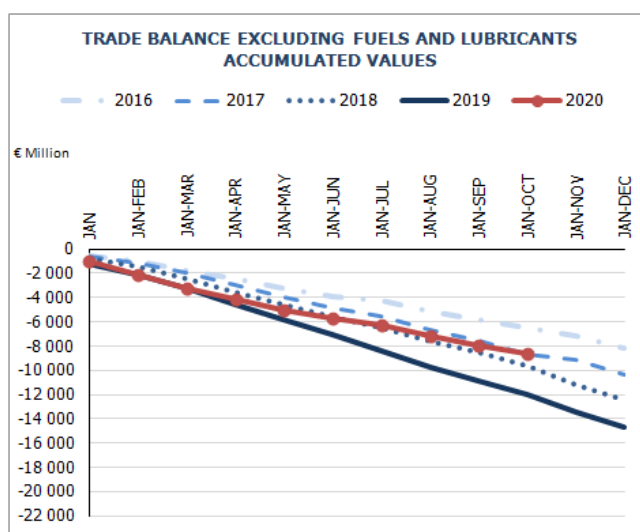
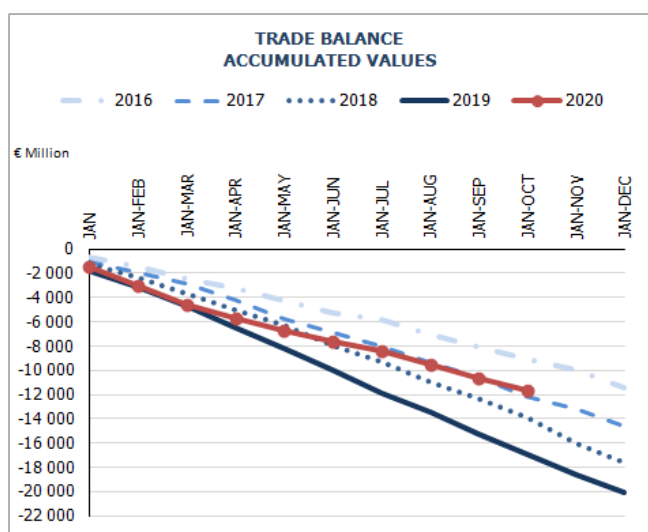
IMPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	
2018	OCTOBER	6,798	5.5	13.7	6,121	8.1	13.5	4.9
	NOVEMBER	6,901	12.3	1.5	6,130	12.9	0.1	6.3
	DECEMBER	5,962	6.8	-13.6	5,311	8.5	-13.4	8.2
	TOTAL	79,977	6.0		71,034	6.8		
2019	JANUARY	6,741	11.8	13.1	5,934	13.5	11.7	10.4
	FEBRUARY	6,194	9.6	-8.1	5,480	10.0	-7.7	9.5
	MARCH	6,798	7.7	9.8	6,114	7.7	11.6	9.7
	APRIL	6,768	9.2	-0.4	5,990	8.6	-2.0	8.8
	MAY	7,212	13.6	6.6	6,369	10.7	6.3	10.2
	JUNE	6,613	-4.2	-8.3	5,810	-0.2	-8.8	5.9
	JULY	7,265	9.9	9.8	6,414	10.2	10.4	6.2
	AUGUST	5,448	-5.4	-25.0	4,893	3.1	-23.7	0.3
	SEPTEMBER	6,723	12.5	23.4	5,908	9.6	20.8	5.9
	OCTOBER	7,273	7.0	8.2	6,524	6.6	10.4	4.9
	NOVEMBER	6,928	0.4	-4.7	6,254	2.0	-4.1	6.3
	DECEMBER	6,016	0.9	-13.2	5,344	0.6	-14.6	2.8
2020	JANUARY	6,611	-1.9	9.9	5,711	-3.8	6.9	-0.3
	FEBRUARY	6,420	3.7	-2.9	5,708	4.2	-0.1	0.8
	MARCH	6,065	-10.8	-5.5	5,405	-11.6	-5.3	-3.2
	APRIL	4,111	-39.2	-32.2	3,717	-37.9	-31.2	-16.0
	MAY	4,370	-39.4	6.3	4,196	-34.1	12.9	-30.0
	JUNE	5,152	-22.1	17.9	4,877	-16.1	16.2	-33.8
	JULY	5,795	-20.2	12.5	5,397	-15.9	10.7	-27.4
	AUGUST	4,914	-9.8	-15.2	4,461	-8.8	-17.3	-17.9
	SEPTEMBER	6,132	-8.8	24.8	5,636	-4.6	26.4	-13.4
	OCTOBER	6,416	-11.8	4.6	5,943	-8.9	5.5	-10.2



In October 2020, the **deficit of trade balance** amounted to EUR 965 million, which stood for a decrease of EUR 733 million in the deficit when compared to the same month of 2019.

Excluding Fuels and lubricants, in October 2020, the trade balance stood at EUR -687 million, corresponding to a decrease of EUR 511 million in the trade deficit vis-à-vis October 2019.

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	
2018	OCTOBER	-1,630	-52	-348	-1,135	-47	-175	-432
	NOVEMBER	-2,071	-1,128	-440	-1,519	-1,022	-384	-1,193
	DECEMBER	-1,605	-92	466	-1,275	-89	244	-1,273
	TOTAL	-20,074	-2,485		-14,636	-2,155		
2019	JANUARY	-1,784	-512	-179	-1,255	-492	20	-1,732
	FEBRUARY	-1,342	-283	441	-836	-143	419	-887
	MARCH	-1,624	-245	-281	-1,186	-133	-350	-1,039
	APRIL	-1,780	-426	-157	-1,321	-276	-135	-953
	MAY	-1,620	-441	160	-1,185	-175	136	-1,112
	JUNE	-1,870	-135	-250	-1,317	-283	-132	-1,002
	JULY	-1,864	-568	7	-1,324	-439	-7	-1,144
	AUGUST	-1,623	103	241	-1,286	-178	38	-600
	SEPTEMBER	-1,731	-449	-109	-1,138	-178	147	-914
	OCTOBER	-1,699	-68	33	-1,197	-62	-59	-414
	NOVEMBER	-1,708	362	-10	-1,387	133	-189	-154
	DECEMBER	-1,429	176	279	-1,203	72	183	470
2020	JANUARY	-1,464	320	-35	-978	277	226	858
	FEBRUARY	-1,544	-202	-80	-1,130	-294	-152	293
	MARCH	-1,556	67	-12	-1,128	58	1	185
	APRIL	-1,185	595	371	-938	383	191	460
	MAY	-947	674	238	-821	365	117	1,336
	JUNE	-915	955	32	-752	566	69	2,224
	JULY	-768	1,096	147	-495	829	257	2,725
	AUGUST	-1,174	449	-406	-898	387	-404	2,500
	SEPTEMBER	-1,132	599	42	-826	312	72	2,144
	OCTOBER	-965	733	167	-687	511	139	1,781



BROAD ECONOMIC CATEGORIES

In **October 2020**, when compared to the same month of 2019, most broad economic categories recorded decreases in both flows. Concerning **exports**, the emphasis was on the decrease of *Industrial supplies* (-5.9%) and the increase in *Transport equipment* (+6.2%). As far as **imports** are concerned, the decreases in *Fuels and lubricants* (-36.9%), mainly from Angola, and *Transport equipment* (-16.8%) stood out.

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2020	OCT 2019	GROWTH	%	OCT 2020	OCT 2019	GROWTH	%
FOOD AND BEVERAGES	580	636	-56	-8.8	1,641	1,614	27	1.7
PRIMARY	175	195	-20	-10.2	534	521	13	2.5
PROCESSED	405	441	-36	-8.2	1,107	1,093	14	1.3
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,619	1,720	-101	-5.9	4,212	4,451	-239	-5.4
PRIMARY	111	135	-23	-17.1	315	365	-50	-13.8
PROCESSED	1,508	1,586	-78	-4.9	3,897	4,085	-188	-4.6
FUELS AND LUBRICANTS	194	248	-54	-21.9	561	687	-126	-18.3
PRIMARY	0	0	0	116.7	1	0	1	228.6
PROCESSED	193	248	-55	-22.0	560	687	-127	-18.5
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	861	810	52	6.4	2,139	2,045	94	4.6
CAPITAL GOODS (1)	562	538	24	4.4	1,391	1,351	40	2.9
PARTS AND ACCESSORIES	300	272	28	10.3	748	694	54	7.9
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,200	1,130	70	6.2	2,969	2,900	69	2.4
PASSENGER MOTOR CARS	368	329	39	11.8	952	896	56	6.2
OTHER	232	218	14	6.6	505	558	-53	-9.5
PARTS AND ACCESSORIES	600	583	17	2.9	1,512	1,446	66	4.6
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	994	1,027	-33	-3.2	2,660	2,685	-25	-0.9
DURABLE	143	150	-7	-4.8	368	368	0	0.0
SEMI-DURABLE	520	548	-28	-5.1	1,443	1,473	-30	-2.0
NON-DURABLE	331	328	3	0.8	848	844	5	0.6
GOODS NOT ELSEWHERE SPECIFIED	2	4	-1	-38.2	7	9	-2	-26.5

(1) - EXCEPT TRANSPORT EQUIPMENT

IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2020	OCT 2019	GROWTH	%	OCT 2020	OCT 2019	GROWTH	%
FOOD AND BEVERAGES	838	912	-75	-8.2	2,400	2,549	-149	-5.9
PRIMARY	364	377	-14	-3.6	1,041	1,036	5	0.5
PROCESSED	474	535	-61	-11.4	1,359	1,514	-155	-10.2
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,837	1,994	-156	-7.8	4,952	5,218	-266	-5.1
PRIMARY	137	189	-52	-27.5	446	496	-50	-10.1
PROCESSED	1,700	1,805	-105	-5.8	4,506	4,723	-216	-4.6
FUELS AND LUBRICANTS	472	749	-277	-36.9	1,421	2,118	-697	-32.9
PRIMARY	284	345	-60	-17.5	894	949	-55	-5.8
PROCESSED	188	404	-216	-53.5	527	1,170	-642	-54.9
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1,210	1,277	-67	-5.3	3,196	3,242	-46	-1.4
CAPITAL GOODS (1)	696	765	-68	-8.9	1,855	1,890	-35	-1.8
PARTS AND ACCESSORIES	514	513	1	0.3	1,341	1,352	-11	-0.8
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,013	1,218	-205	-16.8	2,658	3,284	-626	-19.0
PASSENGER MOTOR CARS	314	440	-125	-28.5	796	1,104	-308	-27.9
OTHER	185	245	-60	-24.4	549	789	-240	-30.4
PARTS AND ACCESSORIES	514	534	-20	-3.8	1,313	1,391	-78	-5.6
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1,044	1,114	-70	-6.3	2,820	3,021	-201	-6.7
DURABLE	179	199	-21	-10.3	492	510	-18	-3.5
SEMI-DURABLE	405	451	-45	-10.1	1,120	1,274	-154	-12.1
NON-DURABLE	460	465	-4	-0.9	1,208	1,237	-29	-2.3
GOODS NOT ELSEWHERE SPECIFIED	1	8	-7	-85.4	12	9	3	29.2

(1) - EXCEPT TRANSPORT EQUIPMENT

MAIN PARTNER COUNTRIES/SUPPLIERS

In **October 2020**, considering the main partner countries in 2019 and concerning **exports**, when compared to October 2019, the emphasis goes to the decreases to Angola (-41.4%), the United States (-12.7%) and the United Kingdom (-8.4%). In **imports**, there were decreases from most all the main partners, with the emphasis on the decreases from Spain (-7.8%) and France (-28.1%), mainly *Other transport equipment* (mostly aircrafts).

EXPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2020	OCT 2019	GROWTH	%	OCT 2020	OCT 2019	GROWTH	%
MAIN PARTNER COUNTRIES IN 2019:								
ES SPAIN	1,382	1,374	8	0.6	3,636	3,506	131	3.7
FR FRANCE	763	731	32	4.3	1,939	1,785	154	8.6
DE GERMANY	648	643	5	0.7	1,743	1,738	5	0.3
GB UNITED KINGDOM	348	379	-32	-8.4	852	943	-91	-9.7
US UNITED STATES	244	279	-36	-12.7	657	684	-27	-4.0
IT ITALY	235	219	17	7.7	576	535	41	7.7
NL NETHERLANDS	187	186	1	0.7	491	524	-33	-6.3
BE BELGIUM	120	117	3	2.8	322	338	-16	-4.6
AO ANGOLA	80	137	-57	-41.4	212	319	-107	-33.7
PL POLAND	71	66	5	7.4	191	177	14	8.0
TOTAL EURO ZONE	3,552	3,555	-3	-0.1	9,306	9,239	67	0.7
TOTAL EUROPEAN UNION (27 MEMBERS STATES)	3,890	3,848	42	1.1	10,140	9,996	144	1.4
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	4,237	4,227	10	0.2	10,991	10,939	53	0.5
TOTAL EXTRA-EU (27 MEMBERS STATES)	1,561	1,726	-165	-9.6	4,050	4,395	-345	-7.9
TOTAL EXTRA-EU (28 MEMBERS STATES)	1,213	1,347	-134	-9.9	3,198	3,452	-254	-7.4

IMPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	OCT 2020	OCT 2019	GROWTH	%	OCT 2020	OCT 2019	GROWTH	%
MAIN PARTNER COUNTRIES IN 2019:								
ES SPAIN	2,142	2,323	-181	-7.8	5,697	6,120	-423	-6.9
DE GERMANY	945	931	13	1.4	2,454	2,511	-57	-2.3
FR FRANCE	446	621	-174	-28.1	1,296	1,679	-382	-22.8
IT ITALY	349	400	-51	-12.7	901	961	-60	-6.2
NL NETHERLANDS	343	359	-17	-4.7	947	1,024	-77	-7.5
CN CHINA	315	262	54	20.5	834	758	76	10.0
BE BELGIUM	188	237	-48	-20.4	485	630	-145	-23.0
GB UNITED KINGDOM	155	234	-79	-33.6	467	605	-138	-22.8
US UNITED STATES	175	117	58	50.0	423	324	99	30.5
RU RUSSIA	31	24	8	32.9	104	187	-83	-44.5
TOTAL EURO ZONE	4,558	5,056	-499	-9.9	12,189	13,394	-1,205	-9.0
TOTAL EUROPEAN UNION (27 MEMBERS STATES)	4,917	5,400	-483	-8.9	13,114	14,299	-1,186	-8.3
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	5,072	5,634	-562	-10.0	13,581	14,904	-1,323	-8.9
TOTAL EXTRA-EU (27 MEMBERS STATES)	1,499	1,873	-374	-20.0	4,348	5,144	-797	-15.5
TOTAL EXTRA-EU (28 MEMBERS STATES)	1,343	1,639	-295	-18.0	3,880	4,539	-659	-14.5

QUARTERLY UNIT VALUE INDICES FOR INTERNATIONAL TRADE IN GOODS

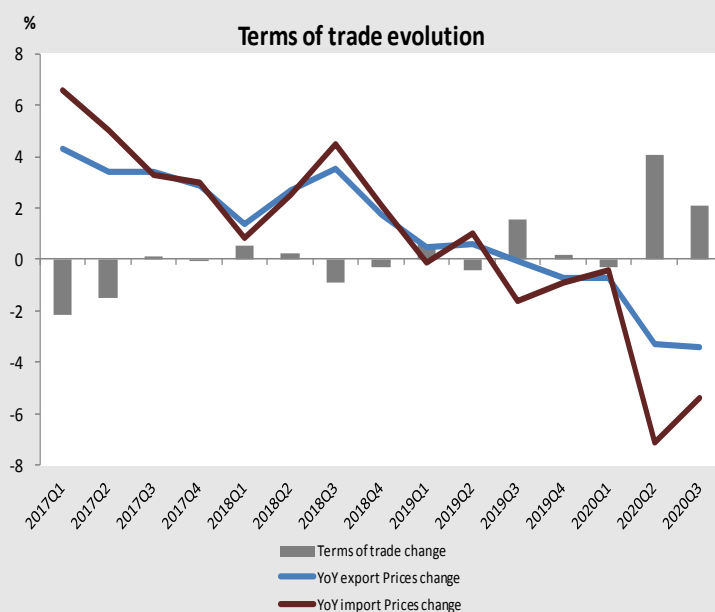
In compliance with the calendar for the dissemination of the Quarterly Unit Value Indices for International Trade, this press release makes available results for the 3rd quarter 2020 based on the September 2020 International Trade in Goods statistics, disseminated on a 40 days basis (on November 9, 2020).

The results show that the unit value indices (year-on-year price changes) recorded negative rates of change in both exports (-3.4%) and imports (-5.4%). In the 3rd quarter 2020, the effect related to the prices of petroleum products was, once again, stronger in imports than in exports. Excluding petroleum products, the unit value indices recorded year-on-year rates of change of -1.8% in exports and -2.5% in imports.

The gain in terms of trade (relative price of exports in terms of imports) is maintained for the second consecutive quarter, however with lower values compared to the previous quarter.

GROWTH RATE (%) PRICE	EXPORTS												IMPORTS																			
	2017 QUARTER				2018 QUARTER				2019 QUARTER				2020 QUARTER				2017 QUARTER				2018 QUARTER				2019 QUARTER				2020 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	4.3	3.4	3.4	2.9	1.4	2.7	3.5	1.7	0.5	0.6	-0.1	-0.7	-0.7	-3.3	-3.4	6.6	5.0	3.3	3.0	0.9	2.5	4.5	2.1	-0.1	1.0	-1.6	-0.9	-0.5	-7.1	-5.4		
TOTAL EXCLUDING PETROLEUM PRODUCTS	2.0	2.5	2.6	2.4	1.2	1.5	1.7	1.2	0.4	0.6	0.6	-0.9	-0.8	-1.3	-1.8	3.0	3.7	2.5	1.9	0.1	0.2	0.9	0.2	-0.6	0.4	-0.6	0.0	-0.7	-3.0	-2.5		

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 2012-2020 are available as statistical indicators on the 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
- BEC – Classification by Broad Economic Categories, third revision
- CPA – Statistical classification of products by activity, version 2.1

CONVENTIONAL SIGNS

- ə – 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). Since February 2020, the United Kingdom is already considered a Third Country. In this press release, for comparison purposes, in the analyses vis-à-vis the same month of the previous year or with the previous month the United Kingdom is considered as a Third Country in these periods.
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-EU trade - January to December definitive results;
Extra-EU 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 definitive results;
Extra-EU trade - January to December definitive results.
- 2019: Intra-EU trade - January to December definitive results;
Extra-EU trade - January to December definitive results.
- 2020: 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 it allows an up to date follow-up of the evolution of each variable, the value of this variation 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. Its evolution is less biased from seasonal fluctuations, however, it might be influenced by this type of effects located in a specific period compared.
6. Response rate: this press release includes information from customs (Extra-EU trade) and responses from enterprises to the Intrastat (Intra-EU trade). It is noted that in the current context of the COVID-19 pandemic, the response rates in Intrastat may be lower than the usual pattern.

7. Revisions: the revisions policy applied to International Trade statistics has been changed since the May 2019 edition of this press release 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 were available in June 2020, that is, at the last (fourth) revision in December. The release of definitive results for 2019 took place in September 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 2020		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	-3.3	-3.2
IMPORTS	-13.8	-13.4

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. 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.

10. 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 2018 and preliminary results for 2019 to 2020 are used for the calculation of Quarterly Indices. The monthly indices are consistent with the quarterly indices (40 days), by applying the Chow-Lin method.

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 2020, which corresponds to the 40 days version.

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
JANUARY	11-03-2020	13-03-2020	11-03-2020	4 th QUARTER/19
FEBRUARY	09-04-2020	14-04-2020		
MARCH	08-05-2020	12-05-2020		
APRIL	09-06-2020	15-06-2020	09-06-2020	1 st QUARTER/20
MAY	10-07-2020	14-07-2020		
JUNE	07-08-2020	11-08-2020		
JULY	09-09-2020	11-09-2020	09-09-2020	2 nd QUARTER/20
AUGUST	09-10-2020	13-10-2020		
SEPTEMBER	09-11-2020	11-11-2020		
OCTOBER	10-12-2020	14-12-2020	10-12-2020	3 rd QUARTER/20
NOVEMBER	08-01-2021	12-01-2021		
DECEMBER	09-02-2021	11-02-2021		

The quarterly indices related to the period 2012-2020 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 2012-2020 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 2020 can be consulted within two working days on Statistics Portugal Portal (see the links below). With the dissemination of the quarterly indices for the 3rd quarter of 2020, the monthly indices for July, August and September 2020 were adjusted, ensuring their consistency over time (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 \(Month-on-month growth rate, volume - %\)](#)