

International Trade Statistics

April 2014

International Trade of goods – Exports down by 0.8% and imports by 0.1%

Exports of goods decreased by 0.8% and imports of goods decreased by 0.1% in the **quarter ended in April 2014**, when compared with the quarter ended in April 2013 (+1.5% and +5.5%, respectively, in the first quarter 2014). Trade balance deficit increased by EUR 81.3 million and the coverage rate decreased by 0.6 percentage points (p.p.) to 84.1%.

In **April 2014**, in terms of year-on-year change rates, exports of goods decreased by 4.9% and imports of goods by 6.6% (in March 2014 those figures were -1.3% and +1.4%, respectively).

International Trade (total of Intra-EU trade and Extra-EU trade)

In the **quarter ended in April 2014**, exports decreased by 0.8% and imports by 0.1%, vis-à-vis the quarter ended in April 2013. The deficit of the trade balance increased by EUR 81.3 million and the coverage rate stood at 84.1%, corresponding to a 0.6 p.p. decrease when compared with the quarter ended in April 2013.

In **April 2014, with regard to year-on-year growth rates**, exports decreased by 4.9% when compared with April 2013, as a result of the evolution of Extra-EU trade (essentially due to *Mineral fuels*). Imports decreased by 6.6% when compared with April 2013, reflecting the decrease in Extra-EU trade (especially in *Mineral fuels*), since there was an increase in Intra-EU trade.

With the exclusion of *Fuels and lubricants*, exports grew by 3.4% and imports by 2.1% in April 2014 when compared with April 2013 (in March 2014 those figures were +5.6% and +11.5%, respectively).

In terms of month-to-month growth rates, in **April 2014**, exports decreased by 1.6% when compared with March 2014, as a consequence of the trend in Intra-EU trade (namely *Clothing* and *Footwear*). Imports decreased by 4.0%, due to the decline of Intra-EU trade (especially *Mineral fuels* and *Chemical products*).

PRELIMINARY GLOBAL DATA			
GLOBAL DATA	€ Million		GROWTH RATE
	FEB 13 to APR 13	FEB 14 to APR 14	%
INTERNATIONAL			
Exports (FOB)	11 764.6	11 668.4	-0.8
Imports (CIF)	13 890.1	13 875.2	-0.1
Trade Balance	-2 125.5	-2 206.8	
Coverage rate (%)	84.7	84.1	
INTRA-EU			
Exports (FOB)	8 318.3	8 416.6	1.2
Imports (CIF)	9 795.8	10 870.7	11.0
Trade Balance	-1 477.5	-2 454.1	
Coverage rate (%)	84.9	77.4	
EURO ZONE			
Exports (FOB)	7 053.9	7 051.0	0.0
Imports (CIF)	8 879.2	9 807.8	10.5
Trade Balance	-1 825.2	-2 756.8	
Coverage rate (%)	79.4	71.9	
EXTRA-EU			
Exports (FOB)	3 446.3	3 251.8	-5.6
Imports (CIF)	4 094.3	3 004.4	-26.6
Trade Balance	-648.0	247.4	
Coverage rate (%)	84.2	108.2	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	2 768.8	2 987.5	7.9
Imports (CIF)	1 890.9	1 759.8	-6.9
Trade Balance	877.8	1 227.7	
Coverage rate (%)	146.4	169.8	

Intra-EU trade

In the **quarter ended in April 2014**, Intra-EU exports increased by 1.2% and Intra-EU imports by 11.0%, **vis-à-vis the quarter ended in April 2013**, corresponding to a 77.4% coverage rate and a deficit of EUR 2 454.1 million.

In **April 2014**, Intra-EU exports decreased by 1.4% **vis-à-vis April 2013**, mainly reflecting the evolution of *Mineral fuels* (mostly *Medium oils and preparations, of petroleum or bituminous minerals*). Intra-EU imports grew by 5.2%, as a result of increases in almost all groups of products, but mostly in *Vehicles and other transport equipment* (especially *Passenger motor cars* and *Parts and accessories for motor vehicles*), *Machinery and mechanical appliances* and *Chemical products* (namely *Reaction initiators, reaction accelerators and catalytic preparations*).

In **April 2014**, Intra-EU exports decreased by 1.6% **vis-à-vis March 2014**, essentially due to *Clothing* (especially *T-shirts, singlets and other vests, knitted or crocheted*) and *Footwear* (mainly *Footwear with outer soles of rubber, plastics, leather or composition leather and uppers of leather*). Intra-EU imports decreased by 4.7% as a result of the evolution of *Mineral fuels* (mostly *Natural gas in gaseous state* and *Medium oils and preparations, of petroleum or bituminous minerals*) and *Chemical products* (essentially *Medicaments*).

Extra-EU trade

In the **quarter ended in April 2014, vis-à-vis the quarter ended in April 2013**, Extra-EU exports and imports declined by 5.6% and 26.6%, respectively, which corresponded to a surplus of EUR 247.4 million and a coverage rate of 108.2%.

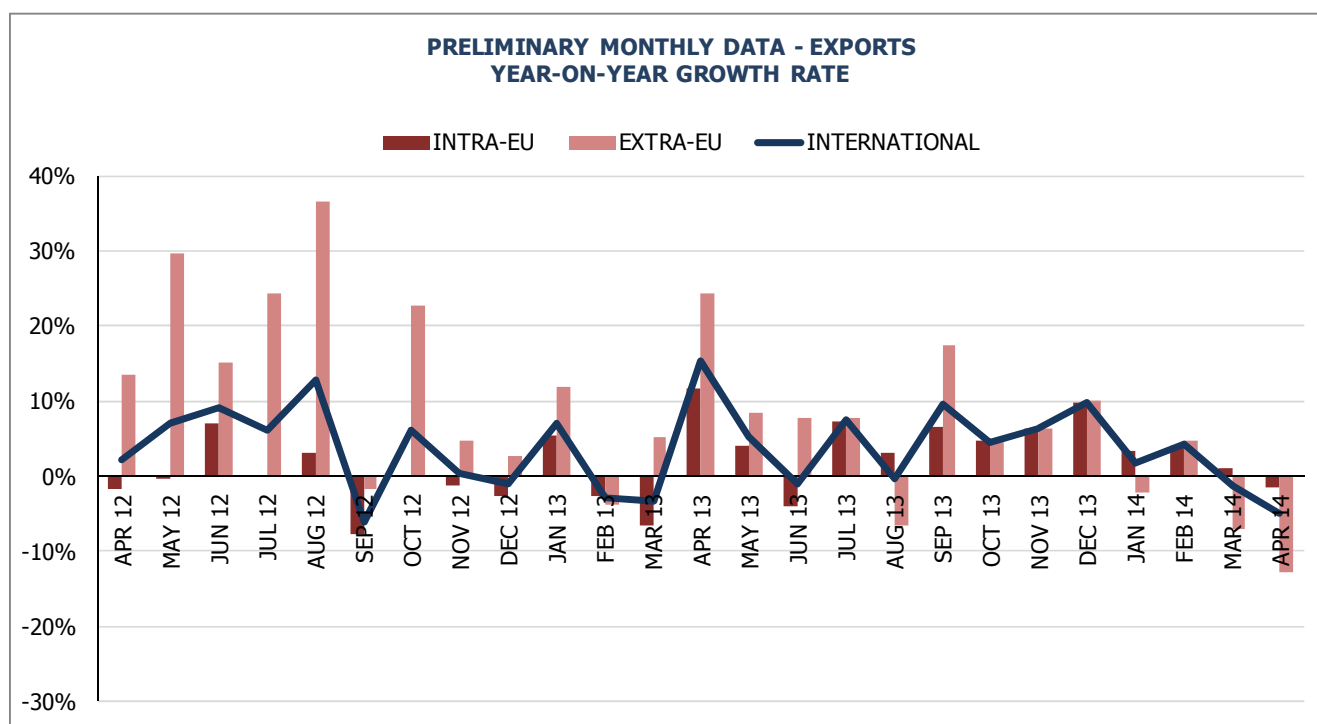
With the exclusion of *Fuels and lubricants*, Extra-EU exports grew by 7.9% while Extra-EU imports declined by 6.9%, when compared with the quarter ended in April 2013. Trade balance, excluding these types of products, accounted for a EUR 1 227.7 million surplus, corresponding to a coverage rate of 169.8%.

In **April 2014**, exports to Third Countries decreased by 12.9% **in comparison with April 2013**, mostly due to *Mineral fuels* (namely *Motor spirit, Gas oils of petroleum or bituminous minerals* and *Natural gas liquefied*). Extra-EU imports decreased by 34.4% also essentially due to *Mineral fuels* (mainly *Petroleum oils and oils obtained from bituminous minerals, crude*). These decreases are partly explained by the planned stop of the Sines refinery for maintenance purposes in March and April 2014.

In **April 2014**, Extra-EU exports decreased by 1.6% **vis-à-vis March 2014**, mostly reflecting the evolution of *Mineral fuels* (namely *Light oils and preparations, of petroleum or bituminous minerals*), *Vehicles and other transport equipment* (especially *Passenger motor cars*) and *Base metals* (mostly *Bars and rods, of iron or non-alloy steel*). Extra-EU imports decreased by 1.2%, essentially due to *Agricultural products* (mainly *Maize (excl. seed for sowing)* and *Soya beans, whether or not broken (excl. seed for sowing)*).

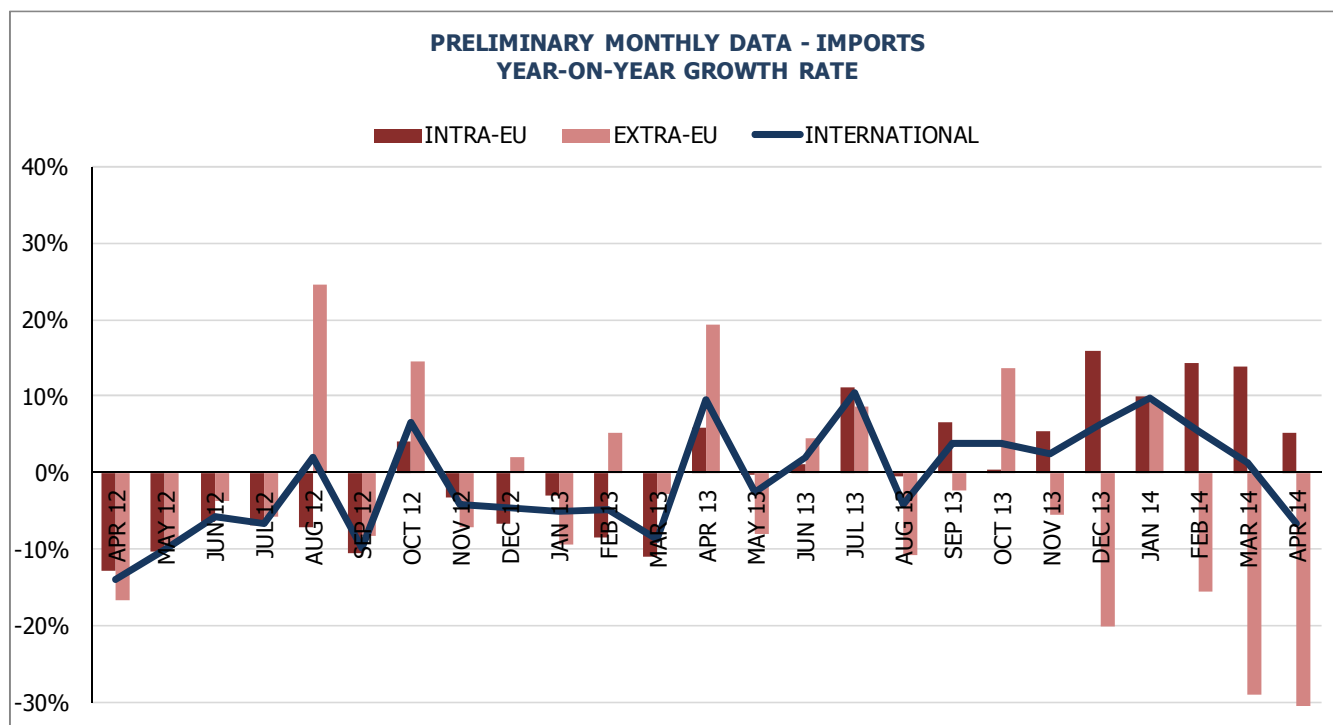
PRELIMINARY MONTHLY DATA - EXPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2013	2014	Year-on-year	Month-to-month	2013	2014	Year-on-year	Month-to-month	2013	2014	Year-on-year	Month-to-month
TOTAL	47 379	15 599			33 319	11 294			14 060	4 305		
JANUARY	3 863	3 931	1.8	10.4	2 785	2 877	3.3	17.7	1 078	1 054	-2.3	-5.6
FEBRUARY	3 677	3 833	4.2	-2.5	2 668	2 774	4.0	-3.6	1 010	1 058	4.8	0.4
MARCH	4 002	3 950	-1.3	3.1	2 814	2 844	1.1	2.5	1 188	1 106	-6.9	4.5
APRIL	4 085	3 885	-4.9	-1.6	2 837	2 798	-1.4	-1.6	1 249	1 088	-12.9	-1.6
MAY	4 246				2 969				1 277			
JUNE	3 931				2 800				1 131			
JULY	4 373				3 091				1 281			
AUGUST	3 317				2 212				1 105			
SEPTEMBER	3 925				2 774				1 151			
OCTOBER	4 236				2 955				1 281			
NOVEMBER	4 163				2 970				1 193			
DECEMBER	3 561				2 444				1 117			



PRELIMINARY MONTHLY DATA - IMPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2013	2014	Year-on-year	Month-to-month	2013	2014	Year-on-year	Month-to-month	2013	2014	Year-on-year	Month-to-month
TOTAL	56 745	18 774			41 038	14 350			15 707	4 424		
JANUARY	4 463	4 899	9.8	7.8	3 160	3 479	10.1	-4.1	1 302	1 419	9.0	54.9
FEBRUARY	4 422	4 663	5.5	-4.8	3 120	3 565	14.3	2.5	1 301	1 098	-15.6	-22.6
MARCH	4 635	4 699	1.4	0.8	3 287	3 740	13.8	4.9	1 348	959	-28.9	-12.7
APRIL	4 833	4 513	-6.6	-4.0	3 388	3 565	5.2	-4.7	1 445	947	-34.4	-1.2
MAY	4 888				3 505				1 383			
JUNE	4 593				3 374				1 219			
JULY	5 196				3 747				1 449			
AUGUST	4 225				2 870				1 356			
SEPTEMBER	4 857				3 484				1 373			
OCTOBER	5 326				3 824				1 502			
NOVEMBER	4 765				3 652				1 113			
DECEMBER	4 543				3 627				916			



Broad Economic Categories

In the **quarter ended in April 2014, in comparison with the quarter ended in April 2013**, when considering **exports**, the emphasis went to the sharp decline in *Fuels and lubricants* (-55.1%), namely in processed products, and to the increase in *Consumer goods* (+11.2%).

In the same period, as far as **imports** are concerned, the emphasis went to the decrease by 26.6% in *Fuels and lubricants*, as a result of the evolution of primary products (-40.4%). *Transport equipment, parts and accessories* and *Capital goods* registered significant increases (+22.5% and +13.0%, respectively).

PRELIMINARY GLOBAL DATA						
BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	FEB 13 to APR 13	FEB 14 to APR 14	%	FEB 13 to APR 13	FEB 14 to APR 14	%
FOOD AND BEVERAGES	1 082	1 156	6.9	1 905	1 861	-2.3
PRIMARY	267	306	14.8	807	793	-1.7
PROCESSED	815	850	4.3	1 098	1 068	-2.8
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	4 062	4 147	2.1	4 107	4 196	2.2
PRIMARY	372	351	-5.6	538	423	-21.3
PROCESSED	3 691	3 796	2.9	3 569	3 773	5.7
FUELS AND LUBRICANTS	1 295	581	-55.1	2 710	1 988	-26.6
PRIMARY	1	1	31.5	2 083	1 241	-40.4
PROCESSED	1 295	581	-55.1	628	747	19.1
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 435	1 551	8.1	1 765	1 995	13.0
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	848	964	13.7	1 033	1 213	17.5
PARTS AND ACCESSORIES	587	588	0.1	732	782	6.8
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1 823	1 936	6.2	1 486	1 821	22.5
PASSENGER MOTOR CARS	490	587	19.7	419	668	59.6
OTHER	264	261	-1.1	225	174	-22.6
PARTS AND ACCESSORIES	1 069	1 088	1.8	842	978	16.2
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	2 059	2 289	11.2	1 915	2 012	5.1
DURABLE	277	296	6.8	270	295	9.0
SEMI-DURABLE	1 101	1 231	11.9	710	763	7.5
NON-DURABLE	681	761	11.8	934	955	2.2
GOODS NOT ELSEWHERE SPECIFIED	8	7	-19.9	3	2	-12.1

(1) - EXCEPT TRANSPORT EQUIPMENT

ABBREVIATIONS

- EU – European Union
 CN – Combined Nomenclature, 2012, 2013 and 2014 versions
 BEC – Classification by Broad Economic Categories, third revision

EXPLANATORY NOTES

- 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).
- 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.
- In this “Press Release” the following statistical data are used:
 - 2012 - European Union - January to December provisional results (includes the new EU member state Croatia);
 - Third Countries - January to December provisional results.
 - 2013 - European Union - January to December preliminary results (includes the new EU member state Croatia);
 - Third Countries - January to December preliminary results.
 - 2014 - European Union - January to April monthly preliminary results
 - Third Countries - January to April monthly preliminary results.
- Due to rounding off numbers, totals might not correspond to the sum of the indicated parcels.
- 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.
- 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.

YEAR-ON-YEAR GROWTH RATE - JANUARY TO MARCH 2014		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
	%	%
EXPORTS	1.7	1.5
IMPORTS	6.0	5.5

- Some adjustments in the revisions policy applied to International Trade Statistics were made, due to the dissemination, in September 2014, of the Portuguese National Accounts, in the context of a new European System of National Accounts (ESA 2010). Therefore the dissemination of 2012 definitive results will take place in September 2014 simultaneously with the 2013 provisional results, allowing their inclusion in the new data series of National Accounts.