

International Trade Statistics

April 2015

In nominal terms exports increased by 8.2% and imports increased by 7.4%

In the **quarter ended in April 2015**, exports of goods increased by 8.2% and imports of goods increased by 7.4%, when compared with the quarter ended in April 2014 (+3.8% and -1.4% respectively in the 1st quarter 2015). Trade balance deficit increased by EUR 67.2 million to EUR - 2 343.3 million and the coverage rate grew by 0.6 percentage points to 84.3%.

In **April 2015**, in terms of year-on-year change rates, exports of goods increased by 9.7% and imports of goods grew by 16.0% (+11.1% and +10.6% respectively in March 2015).

In the 1st quarter 2015, Angola was the country of destination of the Portuguese exports for which the exports registered the largest decrease (-23.6%).

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

In the **quarter ended in April 2015**, exports increased by 8.2% and imports grew by 7.4%, vis-à-vis the quarter ended in April 2014. The deficit of trade balance increased by EUR 67.2 million to EUR -2 343.3 million and the coverage rate stood at 84.3%, corresponding to a 0.6 percentage points (p.p.) increase when compared with the quarter ended in April 2014.

In **April 2015, with regard to year-on-year change rates**, exports increased by 9.7%, mostly due to the evolution in Intra-EU trade (generalized to almost all groups of products, but especially in *Mineral fuels, Machinery and mechanical appliances* and *Agricultural products*). Imports increased by 16.0%, due to the evolution in both Intra-EU and Extra-EU trades, reflecting the increases recorded in all groups of products, especially in *Mineral fuels, Chemical products* and *Vehicles and other transport material*. In April 2015, excluding *Fuels and lubricants*, exports increased by 5.5% and imports grew by 13.2% when compared with April 2014 (+8.7% and +9.9% respectively in March 2015).

With regard to month-on-month change rates, in **April 2015**, exports decreased by 2.9%, as a result of the evolution in both Intra-EU and Extra-EU trades, with the emphasis on *Clothing, Footwear* and *Chemical products*. Imports decreased by 0.2%, due to the evolution in Intra-EU trade (especially in *Vehicles and other transport material* and *Base metals*), since Extra-EU imports increased.

PRELIMINARY GLOBAL DATA			
GLOBAL DATA	€ Million		GROWTH RATE
	FEB 14 to APR 14	FEB 15 to APR 15	%
INTERNATIONAL			
Exports (FOB)	11 665.8	12 625.5	8.2
Imports (CIF)	13 941.9	14 968.8	7.4
Trade Balance	-2 276.1	-2 343.3	
Coverage rate (%)	83.7	84.3	
INTRA-EU			
Exports (FOB)	8 419.8	9 189.8	9.1
Imports (CIF)	10 872.1	11 581.2	6.5
Trade Balance	-2 452.3	-2 391.4	
Coverage rate (%)	77.4	79.4	
EURO ZONE			
Exports (FOB)	7 061.3	7 715.7	9.3
Imports (CIF)	9 805.2	10 407.6	6.1
Trade Balance	-2 743.9	-2 691.9	
Coverage rate (%)	72.0	74.1	
EXTRA-EU			
Exports (FOB)	3 246.0	3 435.7	5.8
Imports (CIF)	3 069.7	3 387.6	10.4
Trade Balance	176.2	48.1	
Coverage rate (%)	105.7	101.4	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	2 982.2	3 019.1	1.2
Imports (CIF)	1 825.2	2 037.3	11.6
Trade Balance	1 157.0	981.8	
Coverage rate (%)	163.4	148.2	

Intra-EU trade

In the **quarter ended in April 2015**, Intra-EU exports increased by 9.1% and Intra-EU imports grew by 6.5%, **vis-à-vis the quarter ended in April 2014**, with a corresponding coverage rate of 79.4% and a deficit of EUR 2 391.4 million.

In **April 2015**, Intra-EU exports increased by 10.2% **vis-à-vis April 2014**, due to the evolution in most groups of products, with the emphasis on *Mineral fuels* (mostly on *Medium oils and preparations of petroleum or bituminous minerals* and *Light oils and preparations of petroleum or bituminous minerals*), *Machinery and mechanical appliances* and *Agricultural products*. Intra-EU imports increased by 11.9%, mirroring the increases registered in most groups of products, more so in *Chemical products* (mostly *Medicaments*), *Vehicles and other transport equipment* (namely *Passenger motor cars*).

When compared to the previous month, Intra-EU exports fell by 2.3% in **April 2015**, mainly due to the performance of *Clothing* (especially *T-shirts, singlets and other vests, knitted or crocheted*) and *Footwear* (mostly *Footwear with outer soles of rubber, plastics, leather or composition leather and uppers of leather*). Intra-EU imports decreased by 2.2%, mainly as a result of the evolution in *Vehicles and other transport equipment* (especially *Passenger motor cars*) and *Base metals* (mostly *Ferrous waste and scrap; remelting scrap ingots of iron or steel*).

Extra-EU trade

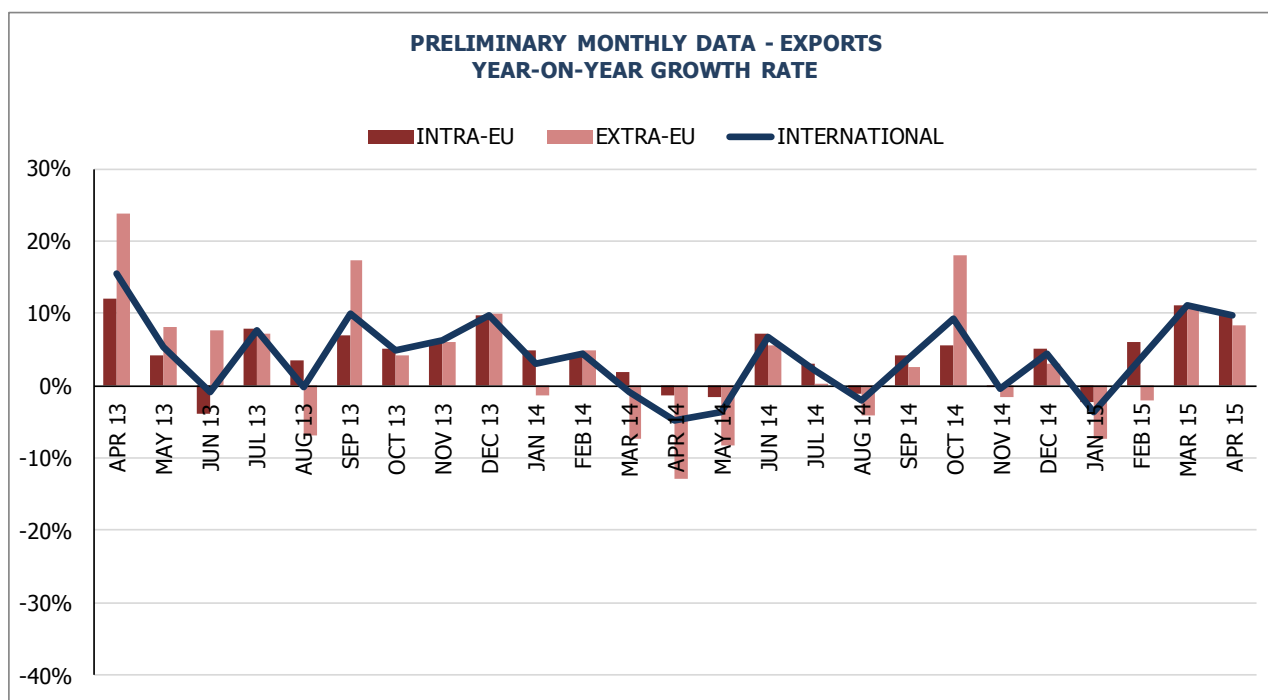
In the **quarter ended in April 2015, vis-à-vis the quarter ended in April 2014**, Extra-EU exports increased by 5.8% and Extra-EU imports grew by 10.4%, which corresponded to a surplus of EUR 48.1 million and a coverage rate of 101.4%. Excluding *Fuels and lubricants*, Extra-EU exports grew by 1.2% and Extra-EU imports increased by 11.6%. Extra-EU trade balance, excluding these types of products, accounted for a EUR 981.8 million surplus, corresponding to a coverage rate of 148.2%.

In **April 2015**, exports to Third Countries increased by 8.3% **in comparison with April 2014**, especially reflecting the evolution registered in *Mineral fuels* (mainly *Motor spirit* and *Gas oils of petroleum*). Extra-EU imports increased by 31.0%, as a result of the increases recorded in most groups of products, especially in *Mineral fuels* (mostly *Petroleum oils and those obtained from bituminous minerals, crude* and *Natural gas, liquefied*). It should be underlined that in April 2014 Extra-EU imports recorded the lowest monthly value of the year, due to a planned general stop of the Sines refinery for maintenance purposes.

In **April 2015**, Extra-EU exports decreased by 4.2% **vis-à-vis March 2015**, mostly due to *Machinery and mechanical appliances* (mainly *Parts suitable for use solely or principally with electric motors and generators*), *Chemicals products* (especially *Medicaments*) and *Agricultural products*. Extra-EU imports increased by 6.9%, mainly due to *Mineral fuels* (mostly *Petroleum oils and those obtained from bituminous minerals, crude, Bituminous coal* and *Fuel oils*).

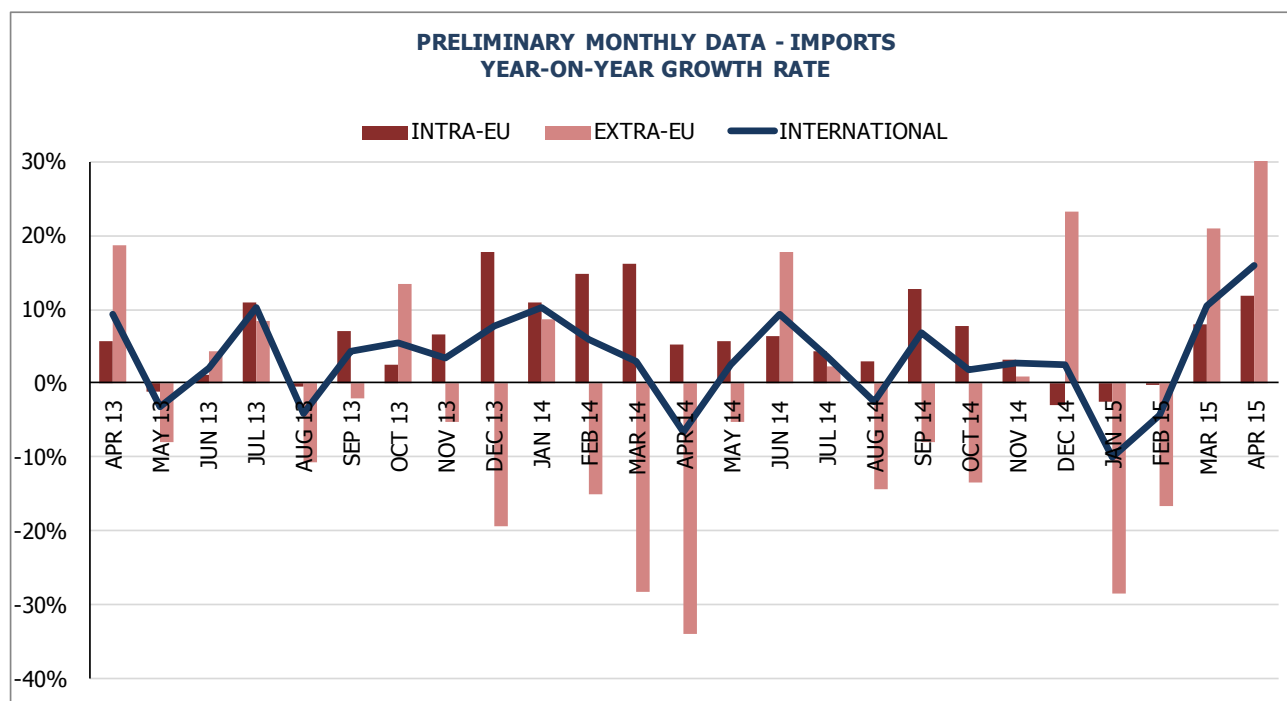
PRELIMINARY MONTHLY DATA - EXPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2014	2015	Year-on-year	Month-to-month	2014	2015	Year-on-year	Month-to-month	2014	2015	Year-on-year	Month-to-month
TOTAL	48 177	16 413			34 161	12 002			14 017	4 412		
JANUARY	3 929	3 788	-3.6	2.1	2 876	2 812	-2.2	9.9	1 053	976	-7.3	-15.2
FEBRUARY	3 827	3 971	3.8	4.8	2 770	2 935	5.9	4.4	1 057	1 035	-2.0	6.1
MARCH	3 952	4 390	11.1	10.6	2 846	3 164	11.2	7.8	1 105	1 226	10.9	18.4
APRIL	3 887	4 264	9.7	-2.9	2 803	3 090	10.2	-2.3	1 084	1 174	8.3	-4.2
MAY	4 090				2 920				1 170			
JUNE	4 196				3 004				1 193			
JULY	4 476				3 195				1 281			
AUGUST	3 250				2 191				1 058			
SEPTEMBER	4 081				2 902				1 179			
OCTOBER	4 636				3 125				1 511			
NOVEMBER	4 143				2 969				1 174			
DECEMBER	3 710				2 559				1 152			



PRELIMINARY MONTHLY DATA - IMPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2014	2015	Year-on-year	Month-to-month	2014	2015	Year-on-year	Month-to-month	2014	2015	Year-on-year	Month-to-month
TOTAL	58 854	19 390			43 979	14 973			14 875	4 416		
JANUARY	4 920	4 421	-10.1	-6.7	3 482	3 392	-2.6	-5.3	1 437	1 029	-28.4	-11.1
FEBRUARY	4 663	4 464	-4.3	1.0	3 541	3 530	-0.3	4.1	1 121	934	-16.7	-9.2
MARCH	4 755	5 256	10.6	17.7	3 774	4 071	7.9	15.3	981	1 186	20.9	26.9
APRIL	4 524	5 248	16.0	-0.2	3 557	3 980	11.9	-2.2	968	1 268	31.0	6.9
MAY	5 004				3 673				1 331			
JUNE	5 039				3 580				1 459			
JULY	5 412				3 911				1 501			
AUGUST	4 136				2 961				1 174			
SEPTEMBER	5 213				3 932				1 281			
OCTOBER	5 509				4 190				1 319			
NOVEMBER	4 940				3 796				1 145			
DECEMBER	4 740				3 582				1 158			



Broad Economic Categories

In the **quarter ended in April 2015**, in comparison with the quarter ended in April 2014, all the categories registered increases on exports, especially in *Fuels and lubricants* (+61.2%), namely in *Processed goods*.

In the same period, with regard to **imports**, the emphasis went to the increase by 21.4% in *Transport equipment and accessories*, mostly in *Passenger motor cars*. Imports of *Fuels and lubricants* fell by 5.9%.

PRELIMINARY GLOBAL DATA						
BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	FEB 14 to APR 14	FEB 15 to APR 15	%	FEB 14 to APR 14	FEB 15 to APR 15	%
FOOD AND BEVERAGES	1 161	1 247	7.4	1 830	1 986	8.5
PRIMARY	309	367	18.8	787	864	9.7
PROCESSED	853	881	3.3	1 043	1 122	7.5
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	4 139	4 304	4.0	4 270	4 419	3.5
PRIMARY	356	375	5.2	452	480	6.2
PROCESSED	3 783	3 929	3.9	3 817	3 939	3.2
FUELS AND LUBRICANTS	579	933	61.2	1 989	1 871	-5.9
PRIMARY	1	0	-26.3	1 242	1 381	11.2
PROCESSED	578	932	61.3	746	489	-34.5
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 538	1 645	7.0	1 983	2 118	6.8
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	959	980	2.2	1 200	1 314	9.5
PARTS AND ACCESSORIES	578	664	14.8	783	804	2.6
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1 940	2 041	5.2	1 834	2 226	21.4
PASSENGER MOTOR CARS	587	545	-7.3	670	918	37.1
OTHER	264	295	11.9	182	237	30.4
PARTS AND ACCESSORIES	1 089	1 202	10.3	982	1 071	9.0
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	2 301	2 443	6.2	2 034	2 348	15.4
DURABLE	302	311	2.9	293	339	15.6
SEMI-DURABLE	1 239	1 310	5.7	793	853	7.7
NON-DURABLE	759	822	8.3	948	1 155	21.8
GOODS NOT ELSEWHERE SPECIFIED	7	12	72.2	2	2	-4.0

(1) - EXCEPT TRANSPORT EQUIPMENT

ABBREVIATIONS

- EU –European Union
 CN –Combined Nomenclature, 2013, 2014 and 2015 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:
 - 2013 - European Union - January to December definitive results;
 - Third Countries - January to December definitive results.
 - 2014 - European Union - January to December preliminary results;
 - Third Countries - January to December preliminary results.
 - 2015 - European Union - January to April monthly preliminary results
 - Third Countries - January to April monthly preliminary results.
- To ensure the comparability of statistical series in the Euro Zone were considered the 19 member states which are part of it in the year 2014, namely: Germany, Austria, Belgium, Spain, Finland, France, Ireland, Italy, Luxembourg, Netherlands, Portugal, Greece, Slovenia, Cyprus, Malta, Slovakia, Estonia, Latvia and Lithuania.
- 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.
- Revisions – data available in this press release include regular revisions for 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, with a lower 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 - JANUARY TO MARCH 2015		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	4.0	3.8
IMPORTS	-1.4	-1.4

- 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 for confidentiality reasons.