

International Trade Statistics
April 2016

In April 2016, exports declined by 2.5% and imports decreased by 7.3% in nominal terms vis-à-vis April 2015

The increase of wine exports reflects mainly the rise in the value by litre

In **April 2016**, exports of goods declined by 2.5% and imports of goods decreased by 7.3% vis-à-vis April 2015 (-3.8% and -0.6% respectively, in March 2016). Excluding *Fuels and lubricants*, exports increased by 1.2% and imports decreased by 0.4% (-1.2% and +3.0% respectively, in March 2016).

Trade balance deficit recorded a year-on-year decrease of EUR 277 million in **April 2016** and trade balance deficit excluding *Fuels and lubricants* decreased by EUR 65 million.

In the **quarter ended in April 2016**, exports of goods decreased by 1.8% and imports of goods declined by 1.4%, when compared with the quarter ended in April 2015.

This press release includes a detailed analysis (only available in Portuguese language) concerning transactions of *Wines*, traditionally one of the main exporting goods in Portugal, corresponding to one of the highest trade surplus. In the specific analysis the emphasis goes to the increase of around 26%, over the last three years, in the value by litre of exported *Wines*.

GLOBAL RESULTS

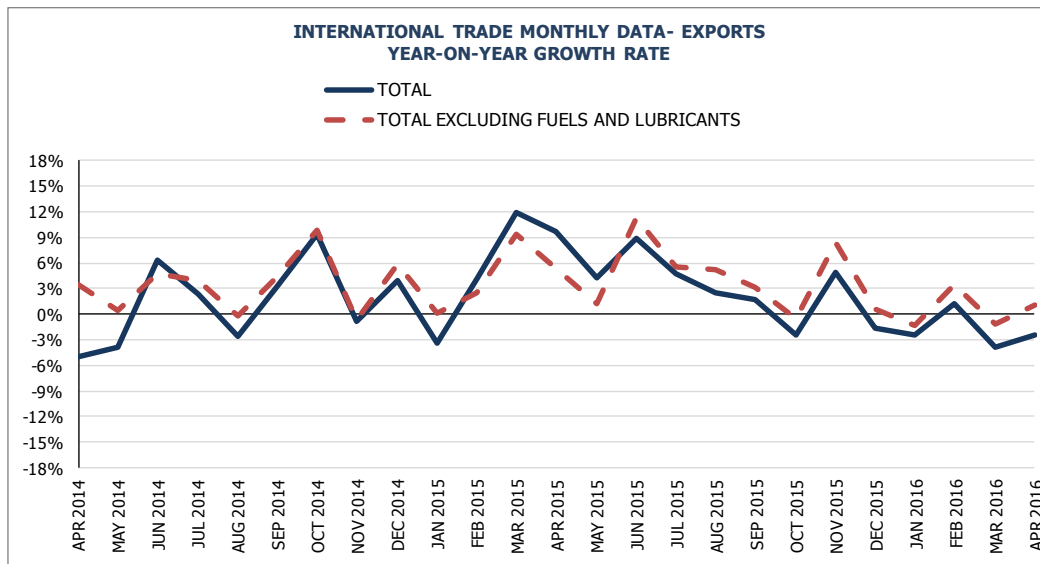
In April 2016, with regard to year-on-year change rates, exports decreased by 2.5% (-3.8% in March 2016), as a result of the evolution of Extra-EU trade (-19.7%, with -15.1% in March 2016), given that Intra-EU exports increased (+4.0%, with +0.5% in March 2016). Imports decreased by 7.3% (-0.6% in March 2016), mostly as a result of the evolution recorded in Extra-EU imports (-23.7%, with +1.1% in March 2016).

Excluding *Fuels and lubricants*, in April 2016, exports increased by 1.2% and imports decreased by 0.4% vis-à-vis April 2015 (-1.2% and +3.0% respectively, in March 2016). It should be noted that since June 2015, exports and imports, when excluding *Fuels and lubricants*, recorded increases above the total of exports and imports. This outcome largely reflects the impact from the price reduction in *Fuels and lubricants*.

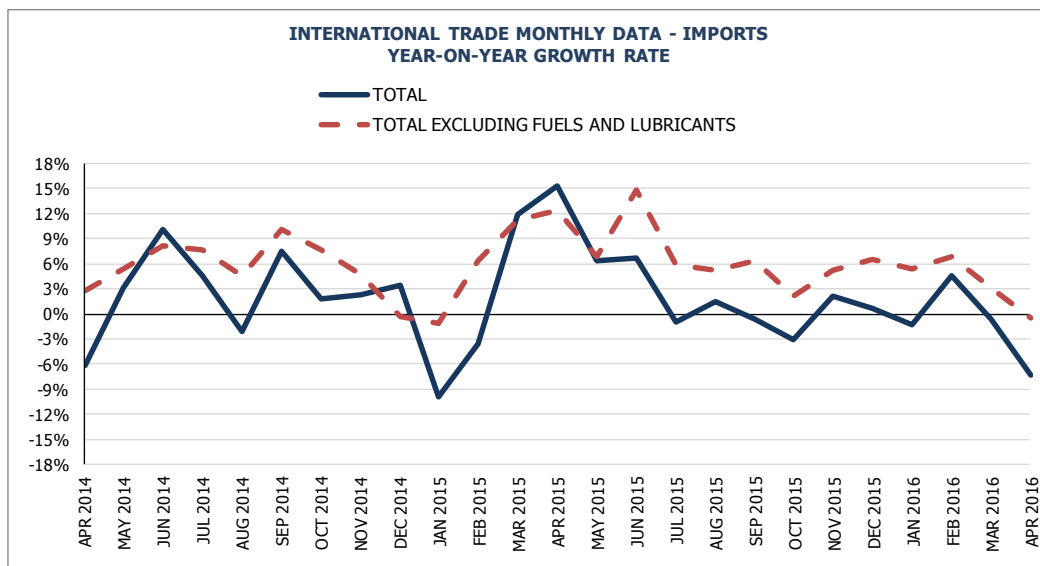
In April 2016 exports decreased by 2.1% **vis-à-vis March 2016**, due to the evolution recorded in Extra-EU exports and imports declined by 8.1%, as a result of the evolution in both types of trade.

In the quarter ended in April 2016, exports decreased by 1.8% and imports declined by 1.4% vis-à-vis the quarter ended in April 2015 (-1.7% and +0.8% respectively, in the 1st quarter 2016).

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
2014	APRIL	3 880	-5.0	-1.5	3 704	3.4	-1.3	-0.8
	MAY	4 079	-3.9	5.1	3 848	0.5	3.9	-3.4
	JUNE	4 183	6.3	2.5	3 735	4.7	-3.0	-1.0
	JULY	4 481	2.4	7.1	4 115	3.9	10.2	1.5
	AUGUST	3 235	-2.5	-27.8	2 869	-0.3	-30.3	2.3
	SEPTEMBER	4 067	3.4	25.7	3 742	4.4	30.4	1.3
	OCTOBER	4 637	9.4	14.0	4 250	9.8	13.6	3.9
	NOVEMBER	4 125	-0.9	-11.0	3 743	-0.7	-11.9	4.0
DECEMBER	3 691	3.9	-10.5	3 390	5.8	-9.4	4.2	
	TOTAL	49 870	3.8		46 205	4.3		
2015	JANUARY	3 788	-3.4	2.6	3 523	0.1	3.9	-0.3
	FEBRUARY	3 973	4.2	4.9	3 701	2.5	5.0	1.5
	MARCH	4 408	11.9	11.0	4 103	9.3	10.9	4.2
	APRIL	4 258	9.7	-3.4	3 905	5.4	-4.8	8.6
	MAY	4 251	4.2	-0.2	3 898	1.3	-0.2	8.6
	JUNE	4 555	8.9	7.1	4 155	11.3	6.6	7.6
	JULY	4 696	4.8	3.1	4 344	5.6	4.5	6.0
	AUGUST	3 319	2.6	-29.3	3 017	5.2	-30.5	5.6
	SEPTEMBER	4 140	1.8	24.7	3 863	3.2	28.0	3.2
	OCTOBER	4 524	-2.4	9.3	4 229	-0.5	9.5	0.4
	NOVEMBER	4 330	5.0	-4.3	4 059	8.4	-4.0	1.3
	DECEMBER	3 629	-1.7	-16.2	3 408	0.6	-16.0	0.2
2016	JANUARY	3 695	-2.4	1.8	3 478	-1.3	2.0	0.4
	FEBRUARY	4 021	1.2	8.8	3 829	3.5	10.1	-0.9
	MARCH	4 239	-3.8	5.4	4 055	-1.2	5.9	-1.7
	APRIL	4 151	-2.5	-2.1	3 950	1.2	-2.6	-1.8



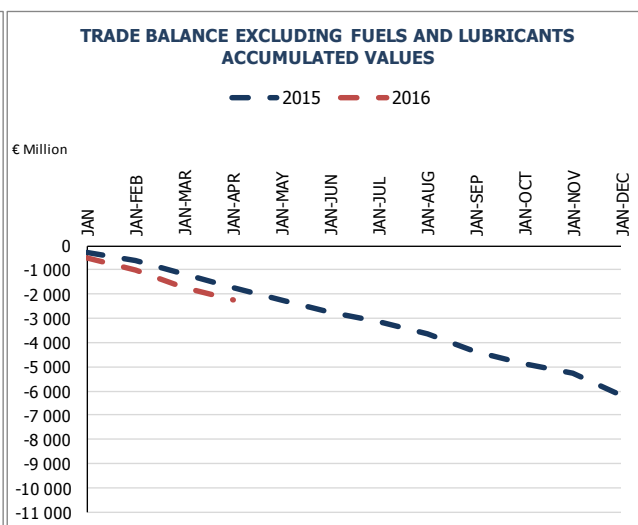
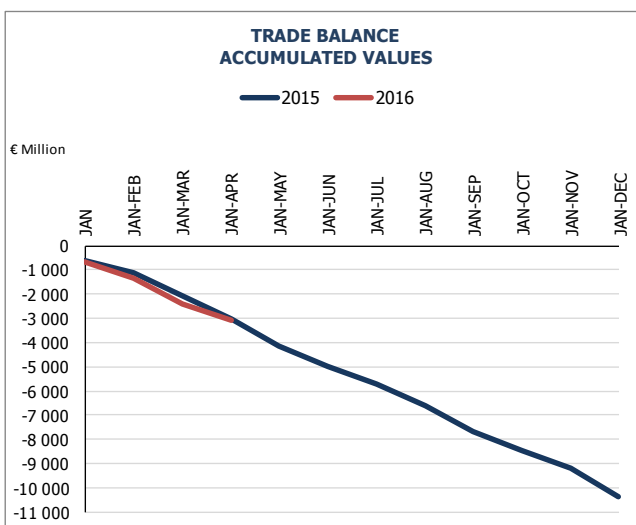
IMPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2014	APRIL	4 547	-6.1	-4.3	3 994	2.8	-4.5	0.6
	MAY	5 029	3.1	10.6	4 136	5.3	3.5	-0.1
	JUNE	5 072	10.1	0.9	4 071	8.2	-1.6	2.2
	JULY	5 459	4.6	7.6	4 433	7.6	8.9	5.8
	AUGUST	4 152	-2.2	-23.9	3 370	4.6	-24.0	4.4
	SEPTEMBER	5 246	7.5	26.4	4 324	10.1	28.3	3.6
	OCTOBER	5 508	1.8	5.0	4 613	7.6	6.7	2.5
	NOVEMBER	4 925	2.3	-10.6	4 244	4.8	-8.0	3.8
DECEMBER	4 786	3.4	-2.8	4 007	-0.3	-5.6	2.5	
	TOTAL	60 242	2.0		52 344	6.8		
2015	JANUARY	4 421	-10.0	-7.6	3 795	-1.0	-5.3	-1.5
	FEBRUARY	4 480	-3.6	1.3	4 021	6.3	5.9	-3.5
	MARCH	5 315	11.9	18.7	4 656	11.3	15.8	-0.6
	APRIL	5 243	15.3	-1.4	4 489	12.4	-3.6	7.8
	MAY	5 352	6.4	2.1	4 419	6.9	-1.6	11.1
	JUNE	5 411	6.7	1.1	4 672	14.8	5.7	9.3
	JULY	5 410	-0.9	0.0	4 691	5.8	0.4	3.9
	AUGUST	4 213	1.5	-22.1	3 547	5.2	-24.4	2.4
	SEPTEMBER	5 216	-0.6	23.8	4 602	6.4	29.7	-0.1
	OCTOBER	5 336	-3.1	2.3	4 713	2.2	2.4	-0.9
	NOVEMBER	5 027	2.1	-5.8	4 467	5.3	-5.2	-0.6
	DECEMBER	4 818	0.7	-4.2	4 271	6.6	-4.4	-0.3
2016	JANUARY	4 365	-1.3	-9.4	4 000	5.4	-6.3	0.5
	FEBRUARY	4 687	4.6	7.4	4 297	6.9	7.4	1.3
	MARCH	5 285	-0.6	12.8	4 798	3.0	11.6	0.8
	APRIL	4 859	-7.3	-8.1	4 469	-0.4	-6.9	-1.4



In April 2016, the **trade balance** deficit reached EUR 708 million, which stood for a reduction of EUR 277 million in comparison with April 2015.

Excluding *Fuels and lubricants*, trade balance stood at EUR -518 million **in April 2016**, corresponding to a decrease in the trade deficit of EUR 65 million vis-à-vis April 2015.

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	
2014	APRIL	-667	94	142	-290	13	140	-172	
	MAY	-950	-316	-283	-287	-190	3	-398	
	JUNE	-889	-217	61	-336	-141	-49	-439	
	JULY	-978	-138	-89	-319	-158	18	-670	
	AUGUST	-916	8	61	-501	-157	-183	-346	
	SEPTEMBER	-1 178	-230	-262	-582	-236	-81	-360	
	OCTOBER	-871	299	307	-362	53	220	77	
	NOVEMBER	-800	-148	71	-501	-220	-138	-79	
	DECEMBER	-1 095	-18	-295	-617	199	-117	133	
		TOTAL	-10 371	607		-6 138	-1 424		
	2015	JANUARY	-633	358	462	-273	44	345	191
		FEBRUARY	-507	326	126	-320	-149	-48	666
MARCH		-907	-98	-400	-553	-122	-233	586	
APRIL		-985	-318	-77	-583	-293	-31	-90	
MAY		-1 101	-151	-116	-521	-234	62	-567	
JUNE		-856	33	245	-517	-181	4	-437	
JULY		-713	264	143	-348	-29	170	146	
AUGUST		-894	22	-181	-530	-28	-182	320	
SEPTEMBER		-1 076	102	-182	-738	-156	-209	389	
OCTOBER		-812	60	264	-485	-122	253	184	
NOVEMBER		-697	103	115	-408	93	77	265	
DECEMBER		-1 189	-94	-492	-863	-245	-455	69	
2016	JANUARY	-670	-37	519	-522	-249	341	-28	
	FEBRUARY	-665	-158	4	-469	-148	53	-289	
	MARCH	-1 046	-139	-381	-742	-190	-274	-333	
	APRIL	-708	277	338	-518	65	224	-20	



BROAD ECONOMIC CATEGORIES

In **April 2016**, in both **exports** and **imports** the emphasis went to the steep reduction in *Fuels and lubricants* (-43.0% and -48.3% respectively) when compared with April 2015. On the other hand, it should also be noted the increase in exports of *Consumer goods* (+9.8%) and imports of *Transport equipment and accessories* (+17.8%).

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	APR 2016	APR 2015	GROWTH	%	APR 2016	APR 2015	GROWTH	%
FOOD AND BEVERAGES	426	422	4	1.0	1 233	1 246	-12	-1.0
PRIMARY	130	134	-4	-3.0	360	366	-6	-1.6
PROCESSED	296	288	8	2.8	873	880	-7	-0.8
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1 427	1 471	-44	-3.0	4 247	4 297	-50	-1.2
PRIMARY	99	125	-26	-21.0	325	373	-48	-13.0
PROCESSED	1 329	1 346	-18	-1.3	3 922	3 923	-1	0.0
FUELS AND LUBRICANTS	201	352	-152	-43.0	577	929	-352	-37.9
PRIMARY	0	0	0	-0.9	0	0	0	-5.4
PROCESSED	201	352	-152	-43.0	577	928	-352	-37.9
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	556	555	0	0.1	1 650	1 670	-20	-1.2
CAPITAL GOODS (1)	330	337	-7	-2.1	986	1 008	-23	-2.2
PARTS AND ACCESSORIES	226	218	8	3.5	664	661	3	0.4
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	709	700	9	1.3	2 111	2 047	64	3.1
PASSENGER MOTOR CARS	181	204	-23	-11.3	525	546	-22	-4.0
OTHER	88	101	-13	-12.9	275	299	-25	-8.2
PARTS AND ACCESSORIES	439	394	45	11.4	1 312	1 201	111	9.2
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	826	752	74	9.8	2 578	2 438	141	5.8
DURABLE	118	101	17	17.4	348	314	34	10.8
SEMI-DURABLE	427	387	40	10.4	1 390	1 306	84	6.4
NON-DURABLE	281	265	16	6.2	841	818	23	2.8
GOODS NOT ELSEWHERE SPECIFIED	6	5	2	37.6	14	12	3	21.9
(1) - EXCEPT TRANSPORT EQUIPMENT								

IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	APR 2016	APR 2015	GROWTH	%	APR 2016	APR 2015	GROWTH	%
FOOD AND BEVERAGES	663	703	-39	-5.6	1 958	1 986	-28	-1.4
PRIMARY	287	322	-35	-10.9	848	874	-26	-3.0
PROCESSED	376	381	-5	-1.2	1 110	1 112	-2	-0.2
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1 438	1 498	-60	-4.0	4 410	4 430	-20	-0.5
PRIMARY	123	145	-22	-15.2	442	490	-49	-9.9
PROCESSED	1 315	1 354	-38	-2.8	3 969	3 940	29	0.7
FUELS AND LUBRICANTS	390	754	-364	-48.3	1 267	1 872	-605	-32.3
PRIMARY	294	587	-293	-49.9	978	1 382	-404	-29.2
PROCESSED	96	167	-71	-42.5	289	489	-201	-41.0
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	731	729	1	0.2	2 226	2 161	65	3.0
CAPITAL GOODS (1)	423	450	-27	-6.1	1 303	1 342	-40	-3.0
PARTS AND ACCESSORIES	308	279	29	10.4	923	819	105	12.8
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	895	760	135	17.8	2 625	2 215	410	18.5
PASSENGER MOTOR CARS	374	304	71	23.2	1 144	928	216	23.3
OTHER	157	99	59	59.4	421	233	188	80.6
PARTS AND ACCESSORIES	364	358	6	1.7	1 060	1 054	6	0.5
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	741	798	-57	-7.2	2 340	2 372	-32	-1.3
DURABLE	120	112	8	6.8	362	342	21	6.1
SEMI-DURABLE	271	261	10	4.0	898	873	25	2.8
NON-DURABLE	349	424	-75	-17.8	1 080	1 157	-77	-6.7
GOODS NOT ELSEWHERE SPECIFIED	1	1	1	98.9	4	2	2	152.3
(1) - EXCEPT TRANSPORT EQUIPMENT								

COUNTRIES

Among the main countries of destination in 2015, in **April 2016** the largest annual year-on-year decreases were recorded in exports to Extra-UE partners, namely to Angola (-46.8%), China (-60.9%) and the United States (-15.6%).

With regard to imports, in **April 2016** there were increases in the three main supply markets (Spain, Germany and France), which were surpassed by the decreases in the other markets. Angola was the country that contributed mostly to the overall decline in imports in April 2016 (-65.4%). Angola and the United States ceased to belong to the top ten supply countries, with Brazil and Sweden ranking 9th and 10th respectively.

EXPORTS BY COUNTRIES AND ECONOMIC ZONES									
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:				
	€ Million			GROWTH RATE	€ Million			GROWTH RATE	
	APR 2016	APR 2015	GROWTH	%	APR 2016	APR 2015	GROWTH	%	
MAIN PARTNER COUNTRIES IN 2015:									
ES SPAIN	1 108	1 046	62	5.9	3 288	3 151	136	4.3	
FR FRANCE	559	520	40	7.6	1 656	1 540	116	7.6	
DE GERMANY	513	521	-7	-1.4	1 490	1 522	-31	-2.1	
GB UNITED KINGDOM	303	274	29	10.5	915	851	64	7.6	
US UNITED STATES	198	234	-37	-15.6	539	640	-101	-15.9	
AO ANGOLA	92	173	-81	-46.8	297	548	-250	-45.7	
NL NETHERLANDS	151	173	-22	-12.6	472	486	-15	-3.0	
IT ITALY	149	138	12	8.4	443	394	48	12.3	
BE BELGIUM	95	96	0	-0.4	318	293	25	8.4	
CN CHINA	34	86	-52	-60.9	142	245	-103	-42.1	
TOTAL EURO ZONE	2 702	2 601	101	3.9	8 040	7 717	323	4.2	
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	3 209	3 085	124	4.0	9 578	9 207	371	4.0	
TOTAL EXTRA-EU	942	1 173	-230	-19.7	2 834	3 431	-598	-17.4	

IMPORTS BY COUNTRIES AND ECONOMIC ZONES									
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:				
	€ Million			GROWTH RATE	€ Million			GROWTH RATE	
	APR 2016	APR 2015	GROWHT	%	APR 2016	APR 2015	GROWHT	%	
MAIN PARTNER COUNTRIES IN 2015:									
ES SPAIN	1 607	1 599	8	0.5	4 850	4 748	101	2.1	
DE GERMANY	692	673	19	2.8	2 052	1 980	72	3.6	
FR FRANCE	416	378	38	10.1	1 220	1 140	80	7.0	
IT ITALY	266	288	-23	-7.9	833	825	8	0.9	
NL NETHERLANDS	244	254	-10	-4.0	755	777	-22	-2.8	
GB UNITED KINGDOM	147	196	-48	-24.7	481	548	-67	-12.2	
CN CHINA	117	124	-6	-5.2	417	420	-3	-0.6	
BE BELGIUM	142	152	-10	-6.3	432	460	-28	-6.1	
AO ANGOLA	35	101	-66	-65.4	216	251	-34	-13.8	
US UNITED STATES	57	96	-40	-41.0	188	256	-68	-26.6	
TOTAL EURO ZONE	3 495	3 557	-61	-1.7	10 532	10 449	83	0.8	
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	3 892	3 975	-84	-2.1	11 708	11 650	58	0.5	
TOTAL EXTRA-EU	967	1 267	-300	-23.7	3 122	3 387	-265	-7.8	

ABBREVIATIONS

- EU – European Union
- CN – Combined Nomenclature, 2014, 2015 and 2016 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 (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).
3. In this “Press Release” the following statistical data are used:
 - 2014: Intra-EU trade - January to December definitive results;
Extra-EU trade - January to December definitive results.
 - 2015: Intra-EU trade - January to December preliminary results;
Extra-EU trade - January to December preliminary results.
 - 2016: Intra-EU trade - January to April monthly preliminary results;
Extra-EU trade - January to April monthly preliminary results.
4. 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.
5. Due to rounding off numbers, totals might not correspond to the sum of the indicated parcels.
6. 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.
7. 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.
8. 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 2016		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	-2.0	-1.7
IMPORTS	1.0	0.8

9. 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.