HELLENIC REPUBLIC

HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE

INTERNATIONAL TRADE IN GOODS STATISTICS WITH THIRD COUNTRIES BY INVOICING CURRENCY, 2018

(Provisional Data)

The Hellenic Statistical Authority (ELSTAT) announces, through this press release, data on International Trade in Goods with Third Countries by Invoicing Currency, presenting the total value of imports from Third Countries and exports to Third Countries, by currency of the commercial transaction invoice, but also by main product groups of the Standard Classification of International Trade- SITC Rev. 4.

On the basis of the available data, in 2018 the total value of imports from Third Countries amounted to 26,797.23 million euro; imports of 20,520.25 million euro (76.58%) were invoiced in USA dollars ($), imports of 6,101.33 million euro (22.77%) were invoiced in euro (€), imports of 173.21 million euro (0.65%) were invoiced in an invoicing currency other than the national currency of the non-euro area Member States, the euro or the dollar and finally, imports amounting to 2.43 million euro (0.01%) were invoiced in the national currency of the non-euro area Member States (Table 1 – Graph 1)[1].

Similarly, in 2018, the total value of exports to Third Countries amounted to 15,788.54 million euro; exports of 10,242.44 million euro (64.87%) were invoiced in USA dollars ($), exports of 5,433.02 million euro (34.41%) were invoiced in euro (€), exports of 107.69 million euro (0.68%) were invoiced in an invoicing currency other than the national currency of the non-euro area Member States, the euro or the dollar and finally, exports amounting to 5.39 million euro (0.03%) were invoiced in the national currency of the non-euro area Member States (Table 2 – Graph 2)[1].

More specifically, as regards the percentage distribution of imports data from Third Countries by invoicing currency and by main product groups of SITC Rev.4, the following are observed (Table 3 – Graph 3). Value of imports invoiced in euro: 78.2% of the total value comes from Manufactured Products (SITC sections 5-8), 15.7% from Raw Materials (SITC sections 0-4 excluding division 33) and 5.9% from Oil Products (SITC division 33); Value of imports invoiced in USA dollars ($): 63.1% of the total value comes from Oil Products (SITC division 33), 25.5% from Manufactured Products (SITC sections 5-8) and 11.3% from Raw Materials (SITC sections 0-4 excluding division 33); Value of imports invoiced in the national currency of non-euro

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[1] The total of all SITC sections may be bigger than the sum of the three main product groups, since SITC section 9 "Products, non-classified" is not presented in any of the three main product groups, yet it is calculated in the total of products of all the SITC sections

area Member States: 97.0% of the total value comes from Manufactured Products (SITC sections 5-8) and 2.9% from Raw Materials (SITC sections 0-4, excluding division 33); Value of imports invoiced in a currency other than the national currency of the non-euro area Member States, the euro or the dollar: 82.6% of the total value comes from Manufactured Products (SITC sections 5-8) and 17.3% from Raw Materials (SITC sections 0-4, excluding division 33). (Table 3 – Graph 3).

Respectively, as regards the percentage distribution of exports data to Third Countries by invoicing currency and by main product group of SITC Rev.4, the following are observed (Table 3 – Graph 4). Value of exports invoiced in euro (€): 54.9% of the total value comes from Manufactured Products (SITC sections 5-8), 32.4% from Raw Materials (SITC sections 0-4 excluding division 33) and 10.6% from Oil Products (SITC division 33); Value of exports invoiced in USA dollars ($): 77.0% of the total value comes from Oil Products (SITC division 33), 13.3% from Manufactured Products (SITC sections 5-8) and 8.3% from Raw Materials (SITC sections 0-4 excluding division 33); Value of exports invoiced in the national currency of non-euro area Member States: 57.6% of the total value comes from Raw Materials (SITC sections 0-4, excluding division 33) and 42.3% from Manufactured Products (SITC sections 5-8); Value of export invoiced in a currency other than the national currency of the non-euro area Member States, the euro or the dollar: 89.6% of the total value comes from Manufactured Products (SITC sections 5-8) and 10.4% from Raw Materials (SITC sections 0-4, excluding division 33). (Table 3 – Graph 24).

Table 1. Imports from Third Countries by Invoicing Currency, year 2018

In million Euro

Invoice Currency	Groups of products according to the Standard Classification of International Trade - SITC Rev. 4			Total Groups of products (1-9)[2]	Percentage distribution of imports to Third Countries by Invoicing Currency
	Raw materials excluding oil products (0 - 4 excluding division 33)	Oil products (division 33)	Manufactured products (5 - 8)		
Euro	956.69	362.60	4,773.35	6,101.33	22.77
USA dollar	2,317.40	12,945.76	5,240.28	20,520.25	76.58
National currency of the non-euro area Member States	0.07	0.00	2.36	2.43	0.01
Currency other than the national currency of the non-euro area Member States, the euro and the dollar	30.02	0.01	143.14	173.21	0.65
Total [3]	3,304.18	13,308.37	10,159.13	26,797.23	100.00

(2) The total of all SITC sections may be bigger than the sum of the three main product groups, since SITC section 9 "Products, non-classified" is not presented in any of the three main product groups, yet it is calculated in the total of products of all the SITC sections.

(3) Wherever necessary, the data have been rounded up, thus, a slight difference may occur between the sum of the figures and their total.

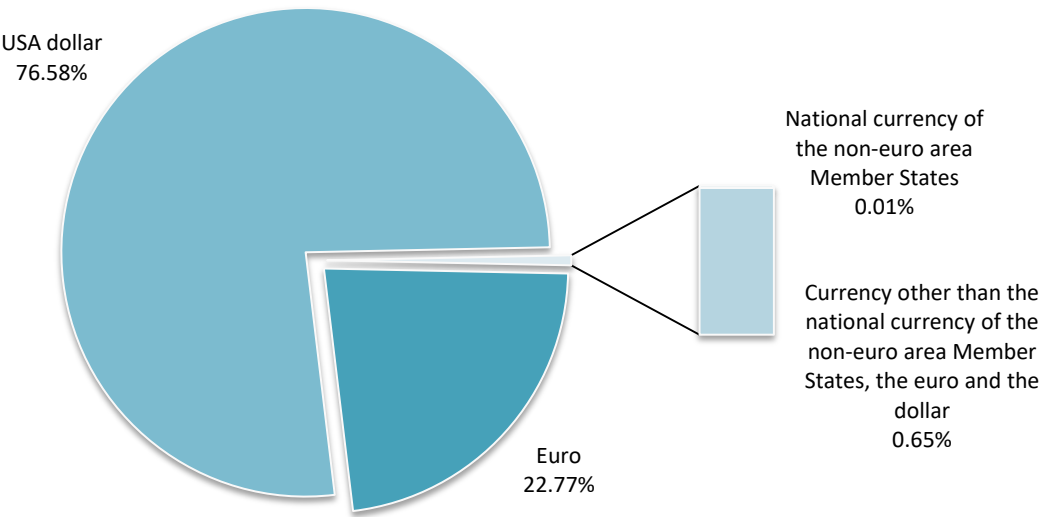**Table 2. Exports to Third Countries by Invoicing Currency, year 2018**

In million Euro

Invoice Currency	Groups of products according to the Standard Classification of International Trade - SITC Rev. 4			Total Groups of products (1-9)[4]	Percentage distribution of exports to Third Countries by Invoicing Currency
	Raw materials excluding oil products (0 - 4 excluding division 33)	Oil products (division 33)	Manufactured products (5 - 8)		
Euro	1,762.92	573.45	2,984.12	**5,433.02**	*34.41*
USA dollar	849.86	7,889.05	1, 362.96	**10,242.44**	*64.87*
National currency of the non-euro area Member States	3.11	0.00	2.28	**5.39**	*0.03*
Currency other than the national currency of the non-euro area Member States, the euro and the dollar	11.16	0.02	96.50	**107.69**	*0.68*
Total[5]	**2,627.04**	**8,462.53**	**4,445.86**	**15,788.54**	*100.00*

(4) The total of all SITC sections may be bigger than the sum of the three main product groups, since SITC section 9 "Products, non-classified" is not presented in any of the three main product groups, yet it is calculated in the total of products of all the SITC sections.

(5) Wherever necessary, the data have been rounded up, thus, a slight difference may occur between the sum of the figures and their total.

**Graph 1. Percentage disribution of imports from Third Countries
by Invoicing Currency, year 2018**

USA dollar
76.58%

National currency of
the non-euro area
Member States
0.01%

Currency other than the
national currency of the
non-euro area Member
States, the euro and the
dollar
0.65%

Euro
22.77%

**Graph 2. Percentage disribution of exports to Third Countries
by Invoicing Currency, year 2018**

USA dollar
64.87%

National currency of
the non-euro area
Member States
0.03%

Currency other than the
national currency of the
non-euro area Member
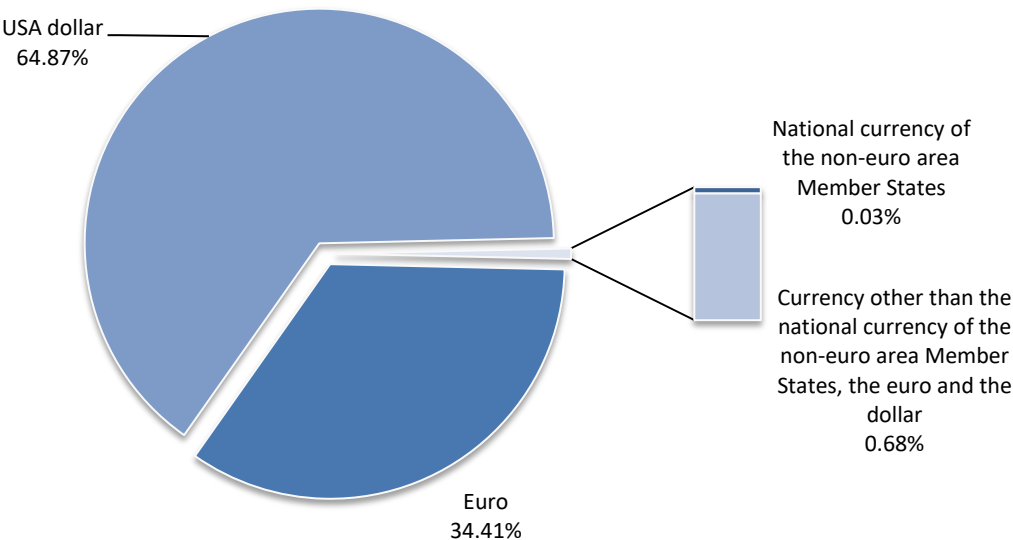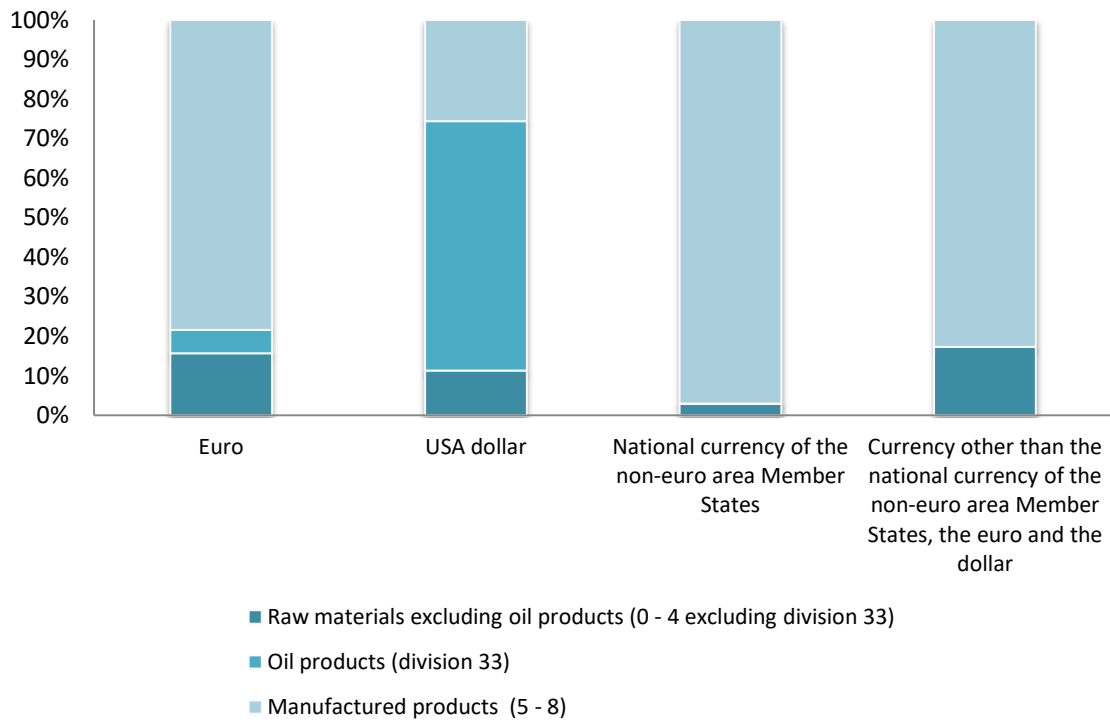States, the euro and the
dollar
0.68%

Euro
34.41%

Table 3. Percentage distribution of International Trade in Goods Statistics with Third Countries by Invoicing Currency and group of products, year 2018
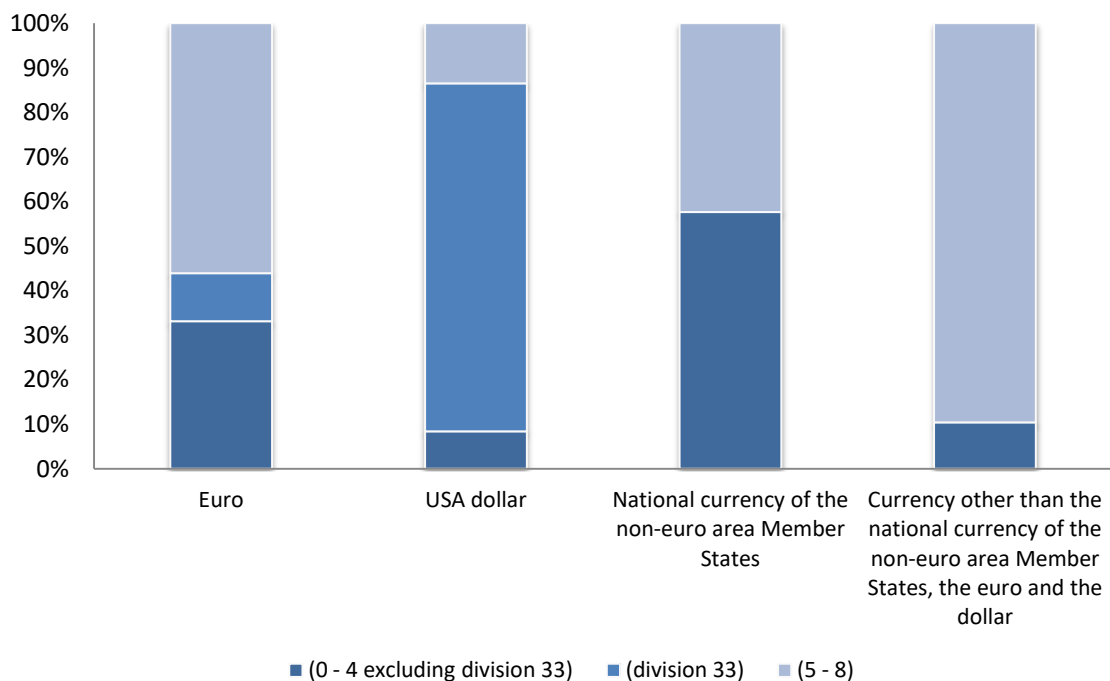
Invoice Currency	Imports from Third Counties[6]			Exports to Third Counties [6]		
	Groups of products according to the Standard Classification of International Trade - SITC Rev. 4			Groups of products according to the Standard Classification of International Trade - SITC Rev. 4		
	Raw materials excluding oil products (0 - 4 excluding division 33)	Oil products (division 33)	Manufactured products (5 - 8)	Raw materials excluding oil products (0 - 4 excluding division 33)	Oil products (division 33)	Manufactured products (5 - 8)
Euro	15.7	5.9	78.2	32.4	10.6	54.9
USA dollar	11.3	63.1	25.5	8.3	77.0	13.3
National currency of the non-euro area Member States	2.9	0.1	97.0	57.6	0.0	42.3
Currency other than the national currency of the non-euro area Member States, the euro and the dollar	17.3	0.0	82.6	10.4	0.0	89.6

(6) The percentages in Table 3 were calculated on the basis of all transactions of the depicted product groups without taking into account the product category SITC 9 "Products, non-classified".

Graph 3. Percentage distribution[7] of imports from Third Countries by Invoicing Currency and group of products (SITC Rev. 4), year 2018

- Raw materials excluding oil products (0 - 4 excluding division 33)
- Oil products (division 33)
- Manufactured products (5 - 8)

Graph 4. Percentage distribution[7] of exports to Third Countries by Invoicing Currency and group of products (SITC Rev. 4), year 2018

- (0 - 4 excluding division 33)
- (division 33)
- (5 - 8)

(7) The percentages of Graphs 3 and 4 were calculated on the basis of all transactions of the depicted product groups without taking into account the product category SITC 9 "Products, non-classified".

EXPLANATORY NOTES

International Trade in Goods with Third Countries by Invoicing Currency

International Trade in Goods statistics by Invoicing Currency monitors the total value of imports from Third Countries and exports to Third Countries by the currency in which the commercial invoice of the transaction is issued, as well as by the main product groups of the Standard International Trade Classification Rev. 4.

Legal Framework

The collection of the data on International Trade in Goods with Third Countries (Extrastat) by invoicing currency is carried out in the framework of Regulation (EC) 471/2009 of the European Parliament and of the Council and Commission Regulation (EU) 113/2010 on trade with third countries.

Periodicity of data compilation

Yearly.

Reference Period

2018.

Dissemination of results

Three months after the reference year.

Definitions

EXTRASTAT is the system for collecting external trade data with third countries (non-EU countries).
Import is considered every import of goods from a third country (non-EU countries).
Export is considered every export of goods to a third country (non-EU countries).
Invoicing currency: The invoicing currency is the currency in which the commercial invoice is issued. It is to be entered in accordance with the ISO alpha-3 currency code (ISO 4217). The primary data source for the compilation of these statistics is the Customs Authorities.

Methodology

EXTRASTAT: It is a statistical survey where data are collected by administrative sources. The Customs Authorities collect the relevant statistical data on trade by filling in the Single Administrative Document (SAD). In the beginning of each month Customs Authorities transmit to the Hellenic Statistical Authority an electronic file with the customs data of statistical relevance of the previous month. All the transactions with third countries above the amount of 1,000 euro are registered.

The statistical data on imports and exports of goods with the Third Countries, are deriving from the data transmitted by the Customs Authorities are incorporated with the provisional data from the "incomplete customs declarations" - which concern mainly petroleum products - in the monthly data on trade with third countries; the "incomplete customs declarations" data after having been completed will be replaced by the final data.

International Trade in Goods by Invoicing Currency data are grouped by currency categories depending on the currency of the commercial transaction invoice and by product group, depending on the product category. The statistical value is expressed in euro (€), irrespective of the currency indicated.

The data are grouped in the following currency categories:

0   National currency of the non-euro area Member States
1   Euro
2   USA dollars
3   Other currency

Classification of Goods: The goods are classified in compliance with the Standard International Trade Classification Rev. 4.

Data are grouped by the following SITC Product groups:

1. Raw materials without oil (sections 0 — 4, excluding division 33)
2. Oil products (division 33)
3. Manufactured products (sections 5-8).

The total of all SITC sections may be bigger than the sum of the three main groups, since SITC section 9 "Products, non-classified" is not presented in any of the three main groups, yet it is calculated in the total of products of all the SITC sections.