



PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE : January 2016

(Provisional Data)

The total value of imports-arrivals, in January 2016 amounted to 2922,2 million euros (3163,9 million dollars) in comparison with 3143,4 million euros (3642,0 million dollars) in January 2015, recording a drop, in euros, of **7,0%**. The corresponding change excluding oil products recorded a drop of 25,2 million euros or 1,0% (Table 1).

The total value of exports-dispatches, in January 2016 amounted to 1716,6 million euros (1869,7 million dollars) in comparison with 1872,4 million euros (2182,4 million dollars) in January 2015, recording a drop, in euros, of **8,3%**. The corresponding change excluding oil products recorded a drop of 54,1 million euros or 3,9% (Table 1).

The deficit of the trade balance, in January 2016 amounted to 1205,6 million euros (1294,2 million dollars) in comparison with 1271,0 million euros (1459,6 million dollars) in January 2015, recording a drop, in euros, of **5,1%**. The corresponding change excluding oil products recorded an increase of 28,9 million euros or 2,7% (Table 1).

The monthly data of Intra EU transactions, have been adjusted to the total trade transactions with EU countries, (including the transactions below the statistical threshold ⁽¹⁾), on the basis of the Recapitulative Statements of Intra-EU Deliveries and Acquisitions that are submitted by the enterprises in the Ministry of Finance. Accordingly, the provisional data from the "incomplete customs declarations" have been incorporated in the monthly data on trade with third countries and, after having been completed, they will be replaced by the final data.

⁽¹⁾ By virtue of EU Regulations on the compilation of intra-EU trade statistics, Member States set out a "statistical exemption threshold". On the basis of the exemption threshold, the enterprises whose transactions are below the statistical threshold are exempted from the obligation to submit data on their intra-Community transactions (Intrastat declaration). The aim is to reduce the burden on enterprises. The statistical exemption threshold, valid for each year, is specified and released by ELSTAT on a yearly basis.

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Table 1. Trade Balance : January 2014-2016

<i>Million euros</i>					
	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
A. Imports-Arrivals ⁽²⁾					
I. Including the value of ships	3.808,3	3.143,4	2.922,2	-17,5	-7,0
II. Excluding the value of ships	3.712,0	3.141,0	2.821,8	-15,4	-10,2
III. Excluding oil products and including the value of ships	2.355,4	2.441,1	2.415,9	3,6	-1,0
B. Exports-Dispatches ⁽²⁾					
I. Including the value of ships	2.135,9	1.872,4	1.716,6	-12,3	-8,3
II. Excluding the value of ships	2.130,3	1.870,4	1.713,4	-12,2	-8,4
III. Excluding oil products and including the value of ships	1.277,3	1.389,3	1.335,2	8,8	-3,9
C. Trade Balance including the value of ships (=B.I-A.I)	-1.672,4	-1.271,0	-1.205,6	-24,0	-5,1
D. Trade Balance excluding the value of ships (=B.II - A.II)	-1.581,7	-1.270,6	-1.108,4	-19,7	-12,8
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-1.078,1	-1.051,8	-1.080,7	-2,4	2,7

<i>USD</i> ⁽³⁾ <i>million</i>					
	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
A. Imports-Arrivals ⁽²⁾					
I. Including the value of ships	5.168,0	3.642,0	3.163,9	-29,5	-13,1
II. Excluding the value of ships	5.037,4	3.639,2	3.055,2	-27,8	-16,0
III. Excluding oil products and including the value of ships	3.196,3	2.828,3	2.615,7	-11,5	-7,5
B. Exports-Dispatches ⁽²⁾					
I. Including the value of ships	2.915,9	2.182,4	1.869,7	-25,2	-14,3
II. Excluding the value of ships	2.908,2	2.180,2	1.866,2	-25,0	-14,4
III. Excluding oil products and including the value of ships	1.743,7	1.619,4	1.454,4	-7,1	-10,2
C. Trade Balance including the value of ships (=B.I-A.I)	-2.252,1	-1.459,6	-1.294,2	-35,2	-11,3
D. Trade Balance excluding the value of ships (=B.II - A.II)	-2.129,2	-1.459,0	-1.189,0	-31,5	-18,5
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-1.452,6	-1.208,9	-1.161,3	-16,8	-3,9

⁽¹⁾ Provisional data.

⁽²⁾ The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.

⁽³⁾ The value in dollars of imports and exports is based on the average exchange rate USD / € of the reporting month in the relevant year.

Table 2. Imports-Arrivals, Exports-Dispatches including oil products, January 2014-2016

Imports-Arrivals ⁽²⁾ (€ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	1.700,5	1.720,1	1.632,3	1,2	-5,1
II. Third countries	2.107,8	1.423,3	1.289,9	-32,5	-9,4
Total	3.808,3	3.143,4	2.922,2	-17,5	-7,0

Imports-Arrivals ⁽²⁾ (USD ⁽³⁾ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	2.307,6	1.993,0	1.767,3	-13,6	-11,3
II. Third countries	2.860,4	1.649,0	1.396,6	-42,4	-15,3
Total	5.168,0	3.642,0	3.163,9	-29,5	-13,1

Exports-Dispatches ⁽²⁾ (€ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	991,4	1.080,3	1.071,4	9,0	-0,8
II. Third countries	1.144,5	792,1	645,2	-30,8	-18,5
Total	2.135,9	1.872,4	1.716,6	-12,3	-8,3

Exports-Dispatches ⁽²⁾ (USD ⁽³⁾ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	1.353,4	1.259,2	1.167,0	-7,0	-7,3
II. Third countries	1.562,5	923,2	702,7	-40,9	-23,9
Total	2.915,9	2.182,4	1.869,7	-25,2	-14,3

⁽¹⁾ Provisional data.

⁽²⁾ The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.

⁽³⁾ The value in dollars of imports and exports is based on the average exchange rate USD / € of the reporting month in the relevant year.

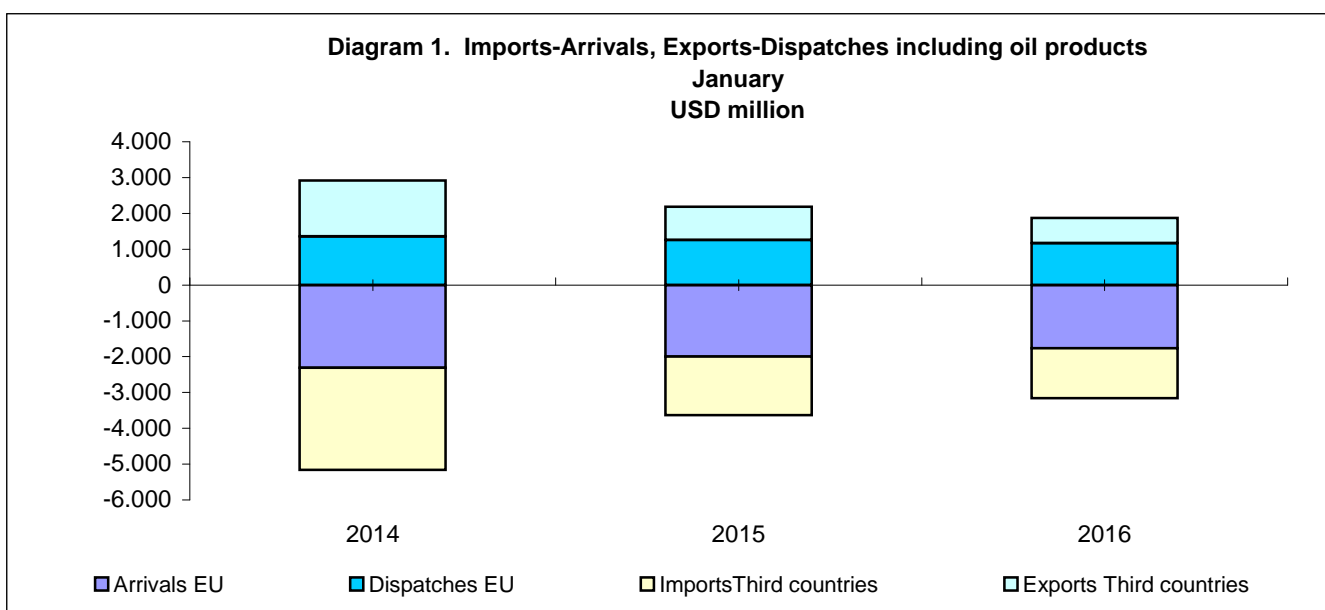


Table 3. Imports-Arrivals, Exports-Dispatches excluding oil products, January 2014-2016

Imports-Arrivals ⁽²⁾ (€ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	1.626,8	1.697,5	1.613,3	4,3	-5,0
II. Third countries	728,6	743,6	802,6	2,1	7,9
Total	2.355,4	2.441,1	2.415,9	3,6	-1,0

Imports-Arrivals ⁽²⁾ (USD ⁽³⁾ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	2.207,5	1.966,7	1.746,7	-10,9	-11,2
II. Third countries	988,8	861,6	869,0	-12,9	0,9
Total	3.196,3	2.828,3	2.615,7	-11,5	-7,5

Exports-Dispatches ⁽²⁾ (€ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	836,6	950,5	951,8	13,6	0,1
II. Third countries	440,7	438,8	383,4	-0,4	-12,6
Total	1.277,3	1.389,3	1.335,2	8,8	-3,9

Exports-Dispatches ⁽²⁾ (USD ⁽³⁾ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	1.142,1	1.107,9	1.036,8	-3,0	-6,4
II. Third countries	601,6	511,5	417,6	-15,0	-18,4
Total	1.743,7	1.619,4	1.454,4	-7,1	-10,2

⁽¹⁾ Provisional data.

⁽²⁾ The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.

⁽³⁾ The value in dollars of imports and exports is based on the average exchange rate USD / € of the reporting month in the relevant year.

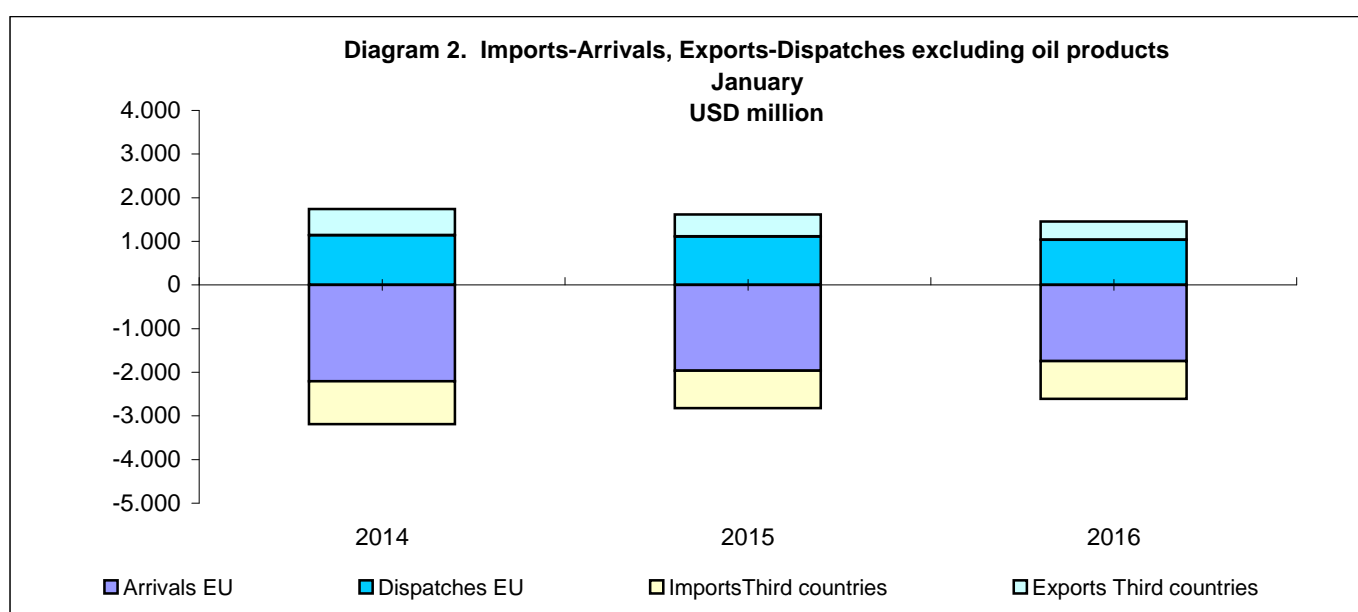


Table 4: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, January 2014-2016

Imports-Arrivals ⁽²⁾ (€ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	1.625,5	1.695,4	1.612,0	4,3	-4,9
II. Third countries	633,6	743,3	703,5	17,3	-5,4
Total	2.259,1	2.438,7	2.315,5	8,0	-5,1

Imports-Arrivals ⁽²⁾ (USD ⁽³⁾ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	2.205,9	1.964,4	1.745,3	-10,9	-11,2
II. Third countries	859,8	861,1	761,7	0,2	-11,5
Total	3.065,7	2.825,5	2.507,0	-7,8	-11,3

Exports-Dispatches ⁽²⁾ (€ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	833,9	950,1	951,2	13,9	0,1
II. Third countries	437,8	437,2	380,8	-0,1	-12,9
Total	1.271,7	1.387,3	1.332,0	9,1	-4,0

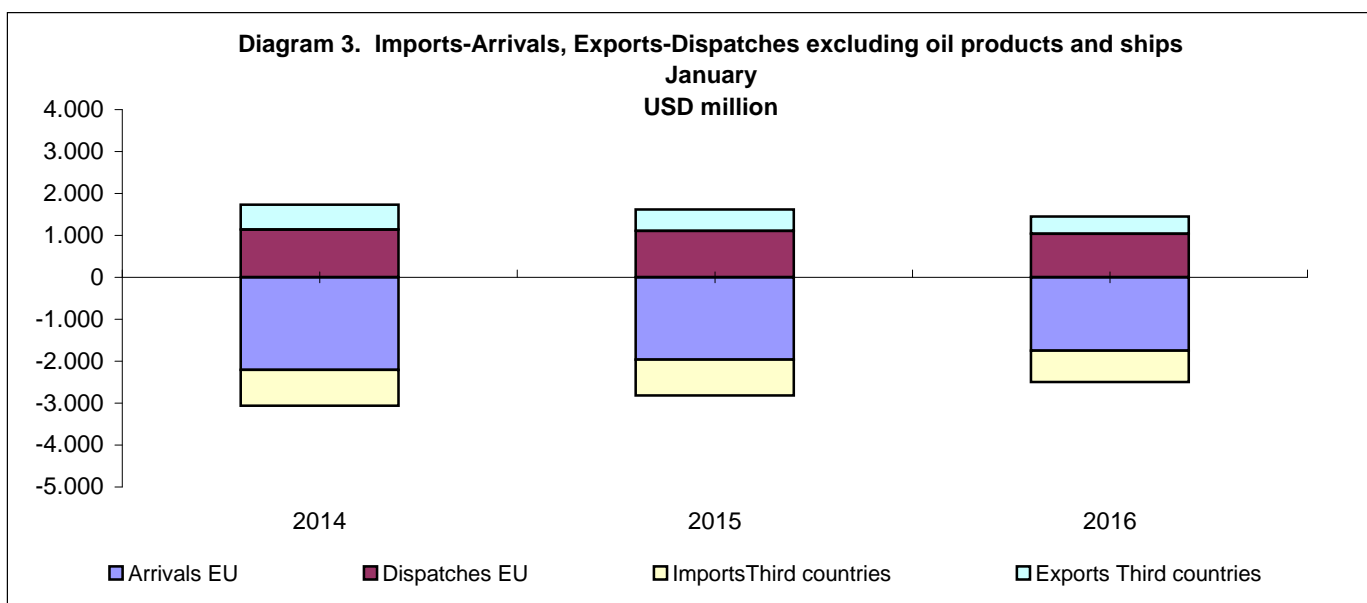
Exports-Dispatches ⁽²⁾ (USD ⁽³⁾ million)

	January			Changes %	
	2014	2015 ⁽¹⁾	2016 ⁽¹⁾	2015/2014	2016/2015
I. European Union	1.138,4	1.107,4	1.036,0	-2,7	-6,4
II. Third countries	597,6	509,7	414,8	-14,7	-18,6
Total	1.736,0	1.617,1	1.450,8	-6,8	-10,3

⁽¹⁾ Provisional data.

⁽²⁾ The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.

⁽³⁾ The value in dollars of imports and exports is based on the average exchange rate USD / € of the reporting month in the relevant year.



**Table 9. Imports - Arrivals and Exports - Dispatches by SITC sections
(Standard International Trade Classification)**

January 2016⁽¹⁾

Imports - Arrivals⁽²⁾ (in million €)

	January 2016 ⁽¹⁾	
	European Union	Third countries
Total	1.632,3	1.289,9
0. Food and live animals	302,7	76,5
1. Beverages and tobacco	27,4	13,9
2. Crude materials, inedible, except fuels	31,6	44,8
3. Mineral fuels, lubricants, etc	40,0	498,9
4. Animal and vegetable oils and fats	10,0	3,4
5. Chemicals and related products, n.e.s	428,2	98,3
6. Manufactured goods classified chiefly by raw material	209,4	162,6
7. Machinery and transport equipment	341,4	279,3
8. Miscellaneous manufactured articles	240,8	110,3
9. Commodities and transactions not classified by category	0,7	2,0

Exports - Dispatches⁽²⁾ (in million €)

	January 2016 ⁽¹⁾	
	European Union	Third countries
Total	1.071,4	645,2
0. Food and live animals	216,8	72,7
1. Beverages and tobacco	22,5	21,2
2. Crude materials, inedible, except fuels	32,2	46,2
3. Mineral fuels, lubricants, etc	123,3	265,7
4. Animal and vegetable oils and fats	83,3	8,6
5. Chemicals and related products, n.e.s	148,2	43,7
6. Manufactured goods classified chiefly by raw material	183,1	94,1
7. Machinery and transport equipment	145,9	51,0
8. Miscellaneous manufactured articles	90,9	28,7
9. Commodities and transactions not classified by category	25,2	13,2

⁽¹⁾ Provisional data..

⁽²⁾The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.

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

Table 10. Commercial Transactions with EU and Third Countries 2014-2016

Year and Month	Imports - Arrivals ⁽²⁾			Exports - Dispatches ⁽²⁾		
	Value in million €	Monthly Changes %	Changes % compared with the corresponding month of the previous year	Value in million €	Monthly Changes %	Changes % compared with the corresponding month of the previous year
2014: 1	3.808,3	7,3	-8,4	2.135,9	1,4	-2,2
2	4.105,5	7,8	3,1	2.066,5	-3,3	-1,8
3	4.125,0	0,5	11,1	2.161,4	4,6	2,4
4	3.668,0	-11,1	-6,8	2.053,2	-5,0	-17,9
5	4.027,0	9,8	4,1	2.272,3	10,7	-7,1
6	4.224,2	4,9	10,1	2.485,1	9,4	12,7
7	4.468,5	5,8	13,1	2.498,2	0,5	1,1
8	3.303,2	-26,1	-15,9	2.070,8	-17,1	-4,9
9	4.363,8	32,1	7,9	2.303,8	11,3	-6,8
10	4.291,7	-1,7	1,9	2.528,6	9,8	7,8
11	3.903,7	-9,0	2,3	2.342,3	-7,4	7,9
12	4.033,8	3,3	13,7	2.202,5	-6,0	4,5
Total year	48.322,6		2,8	27.120,5		-0,6
2015 ⁽¹⁾ : 1	3.143,4	-22,1	-17,5	1.872,4	-15,0	-12,3
2	3.491,2	11,1	-15,0	2.046,7	9,3	-1,0
3	4.375,5	25,3	6,1	2.364,6	15,5	9,4
4	3.885,4	-11,2	5,9	2.187,1	-7,5	6,5
5	3.648,8	-6,1	-9,4	2.313,8	5,8	1,8
6	3.757,3	3,0	-11,1	2.248,9	-2,8	-9,5
7	3.041,2	-19,1	-31,9	2.329,5	3,6	-6,8
8	2.986,7	-1,8	-9,6	1.916,0	-17,8	-7,5
9	3.567,5	19,4	-18,2	2.024,5	5,7	-12,1
10	4.304,1	20,6	0,3	2.237,1	10,5	-11,5
11	3.657,9	-15,0	-6,3	2.127,0	-4,9	-9,2
12	3.716,1	1,6	-7,9	2.225,1	4,6	1,0
Total year	43.575,1		-9,8	25.892,7		-4,5
2016 ⁽¹⁾ : 1	2.922,2	-21,4	-7,0	1.716,6	-22,9	-8,3

⁽¹⁾Provisional data.

⁽²⁾ The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.

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

Table 11. Commercial Transactions with EU and Third Countries 2014-2016 excluding oil products

Year and Month	Imports - Arrivals ⁽²⁾			Exports - Dispatches ⁽²⁾		
	Value in million €	Monthly Changes %	Changes % compared with the corresponding month of the previous year	Value in million €	Monthly Changes %	Changes % compared with the corresponding month of the previous year
2014: 1	2.355,4	1,9	-3,1	1.277,3	-4,1	-3,9
2	2.787,8	18,4	17,7	1.280,9	0,3	-3,8
3	2.998,8	7,6	20,2	1.352,1	5,6	-4,9
4	2.557,6	-14,7	-3,0	1.339,0	-1,0	-11,5
5	2.613,8	2,2	9,4	1.428,1	6,7	3,4
6	3.034,0	16,1	15,2	1.389,8	-2,7	0,2
7	2.892,5	-4,7	10,9	1.537,2	10,6	3,6
8	2.056,7	-28,9	-11,8	1.143,3	-25,6	-4,4
9	2.850,8	38,6	14,8	1.436,6	25,7	-0,6
10	2.743,5	-3,8	4,3	1.613,8	12,3	4,3
11	2.762,1	0,7	2,0	1.538,1	-4,7	2,6
12	2.781,0	0,7	20,3	1.569,7	2,1	17,9
Total year	32.434,0		8,0	16.905,8		0,2
2015 ⁽¹⁾ : 1	2.441,1	-12,2	3,6	1.389,3	-11,5	8,8
2	2.600,0	6,5	-6,7	1.444,3	4,0	12,8
3	3.089,4	18,8	3,0	1.641,0	13,6	21,4
4	2.788,2	-9,7	9,0	1.569,2	-4,4	17,2
5	2.813,1	0,9	7,6	1.530,0	-2,5	7,1
6	2.984,0	6,1	-1,6	1.653,7	8,1	19,0
7	2.263,8	-24,1	-21,7	1.662,3	0,5	8,1
8	1.905,5	-15,8	-7,4	1.233,0	-25,8	7,8
9	2.773,1	45,5	-2,7	1.477,1	19,8	2,8
10	3.566,3	28,6	30,0	1.595,4	8,0	-1,1
11	2.733,0	-23,4	-1,1	1.494,9	-6,3	-2,8
12	2.739,8	0,3	-1,5	1.685,3	12,7	7,4
Total year	32.697,3		0,8	18.375,6		8,7
2016 ⁽¹⁾ : 1	2.415,9	-11,8	-1,0	1.335,2	-20,8	-3,9

⁽¹⁾Provisional data.

⁽²⁾ The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.

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

EXPLANATORY NOTES

Commercial Transactions of Greece	The Commercial Transactions of Greece are recorded on a monthly basis aiming at monitoring the total value of Imports-Arrivals, Exports-Dispatches as well as the relevant changes of the above-mentioned categories. Transactions referring to services are not included, while they are taken into account for the compilation of the National Accounts tables, along with the commercial transactions.
Legal Framework	The survey is conducted in compliance with the requirements laid down in the following E.U. Regulations: <ul style="list-style-type: none">• Intra - EU TRADE: Regulation 638/2004, as it was amended by Regulations 222/2009, 1093/2013 and 659/2014.• Extra - EU TRADE: Regulation 471/2009
Reference Period	January
Availability of Results	38 days after the end of the reference month (provisional data). The provisional data are revised and disseminated on a monthly basis for all the previous months until the finalization of the yearly data, which takes place ten months after the end of the reference year.
Definitions	<p>INTRASTAT is the system for collecting Intra EU statistical data (among the EU countries). It was implemented on January 1st, 1993.</p> <p>Arrival is considered every import of goods from a country of the EU.</p> <p>Dispatch is considered every export of goods to a country of the EU.</p> <p>EXTRASTAT is the system for collecting external trade data with third countries (countries outside the EU).</p> <p>Import is considered every import of goods from a third country (outside the EU).</p> <p>Export is considered every export of goods to a third country (outside the EU).</p>
Methodology	<p>INTRASTAT: It is an exhaustive statistical survey. The parties responsible for providing statistical information through Intrastat System are the enterprises which perform intra EU trade transactions and they have exceeded the applied statistical thresholds. The statistical thresholds are readjusted each year. The statistical thresholds for 2015 are the following:</p> <ul style="list-style-type: none">• Arrivals: € 150,000.00 (95,0% coverage)• Dispatches: € 90,000.00 (98,0% coverage) <p>The statistical data of Intra EU-Trade include also the transactions of the enterprises, which are not obliged to submit Intrastat data since the value of their transactions is below the applied statistical threshold. In compliance with the obligations provided in the EU Regulations regarding the compilation of external trade statistics, these transactions are calculated on the basis of the Recapitulative Statements of Intra-EU Deliveries and Acquisitions that all the enterprises are obliged to submit to the Ministry of Finance.</p> <p>ELECTRONIC SUBMISSION: Intrastat declarations are submitted electronically via the following links: http://eurostat.statistics.gr or www.statistics.gr.</p> <p>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). All the transactions with third countries above the amount of 1.000 euros are registered. In the beginning of each month Customs Authorities transmit to Hellenic Statistical Authority an electronic file with the customs data of statistical relevance of the previous month. The statistical data of imports and exports of goods with the Third Countries, are derived from the data transmitted by the Customs Authorities.</p> <p>The incorporation, henceforth, of 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.</p> <p>Classification of goods: The goods are classified in compliance with the 8-digit Combined Nomenclature Code (CN/8) and the Standard International Trade Classification (SITC).</p>
References	More information concerning the survey on Commercial Transactions is available on the website of the Hellenic Statistical Authority (www.statistics.gr) under the link "Statistical Themes / Trade - Services / Imports-Exports / External Trade"