



Piraeus, 26 July 2010

PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE: May 2010

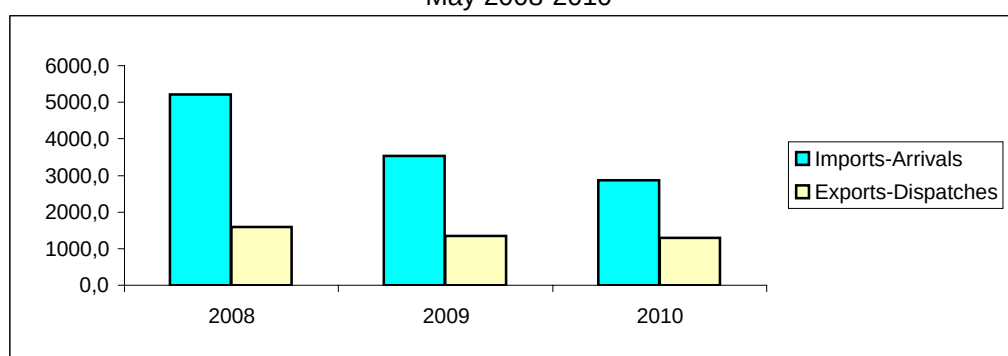
(Provisional Data)

The total value of imports-arrivals in May amounted to **2872.8** million euros (**3599.1** million dollars) in comparison with **3538.2** million euros (**4815.2** million dollars) in May 2009, recording a drop of **18.8%**. The total value of imports-arrivals excluding the oil products recording a drop of **306.7** million euros or **10.3%** in comparison with the corresponding month of 2009 (Tables 2 & 3).

The total value of exports-dispatches in May amounted to **1293.5** million euros (**1630.4** million dollars) in comparison with **1340.2** million euros (**1834.9** million dollars) in May 2009, recording a drop of **3.5%**. The total value of exports-dispatches excluding the oil products recorded a decrease **108.5** million euros or **8.6%** in comparison with the corresponding month of 2009 (Tables 2 & 3).

The deficit of the trade balance in May amounted to **1579.3** million euros (**1968.7** million dollars) in comparison with **2198.0** million euros (**2980.3** million dollars) in May 2009 recording a drop of **28.2%**. Excluding the oil products the deficit of the trade balance recorded a decrease of **198.2** million euros or **11.5%** in comparison with the corresponding month of the year 2009 (Table 1).

Diagram 1a. Imports-Arrivals⁽¹⁾, Exports-Dispatches (€ million):
May 2008-2010



(1) Excluding the value of ships

Information:

Division of Statistics on Trade and Services
Section of External Trade Statistics

Sophia Bakalidou

Tel : 2131352042

Fax : 2131352096

e-mail: sofbak@statistics.gr

The total value of imports-arrivals for the 5-month period from January to May 2010 amounted to **15324.2** million euros (**20632.0** million dollars) in comparison with **18212.1** million euros (**23897.9** million dollars) for the corresponding period of 2009, recording a drop of **15.9%**. The total value of imports-arrivals excluding the oil products recorded a decrease of **642.2** million euros or **4.2%** in comparison with the corresponding period of 2009 (Tables 5 & 6).

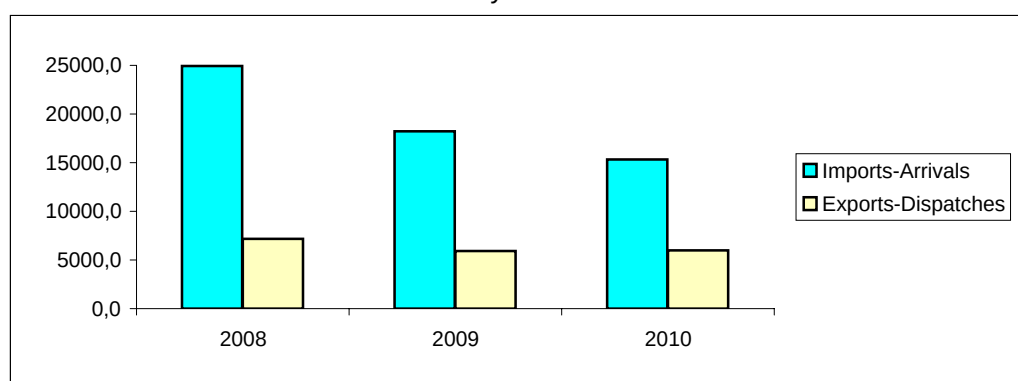
The total value of exports-dispatches for the 5-month period from January to May 2010 amounted to **5977.3** million euros (**8064.0** million dollars) in comparison with **5926.6** million euros (**7832.3** million dollars) for the corresponding period of 2009, recording an increase of **0.9%**. The total value of exports-dispatches excluding the oil products recorded an increase of **17.6** million euros or **0.3%** in comparison with the corresponding period of 2009 (Tables 5 & 6).

The deficit of the Trade Balance for the 5-month period from January to May 2010 amounted to **9346.9** million euros (**12568.0** million dollars) in comparison with **12285.5** million euros (**16065.6** million dollars) for the corresponding period of the year 2009, recording a drop of **23.9%**. Excluding the oil products the deficit of the trade balance recorded a decrease of **659.8** million euros or **6.8%** in comparison with the corresponding period of the year 2009 (Tables 4).

It should be pointed out that the above-mentioned data concern only the commercial transactions and not the transactions of services or the non-registered transactions. Nevertheless, these two categories of transactions along with the commercial transactions are taken into account for the compilation of the tables of the National Accounts.

The following tables contain concise statistical data for the commercial transactions of the country in May and for the period from January to May of the years 2008, 2009, 2010.

Diagram 1b. Imports-Arrivals⁽¹⁾, Exports-Dispatches (€ million):
Jan-May 2008-2010



⁽¹⁾ Excluding the value of ships

Table 1. Trade Balance: May 2008, 2009 & 2010

	2008*	May 2009*	2010*	Changes %	
				2009/2008	2010/2009
A. Imports-Arrivals (million euros)					
I. Including the value of ships	5.382,1	3.914,2	3.089,1	-27,3	-21,1
II. Excluding the value of ships	5.214,4	3.538,2	2.872,8	-32,1	-18,8
III. Excluding the oil products	4.133,4	2.980,4	2.673,7	-27,9	-10,3
B. Exports-Dispatches (million euros)					
I. Including the oil products	1.593,5	1.340,2	1.293,5	-15,9	-3,5
II. Excluding the oil products	1.352,5	1.259,7	1.151,2	-6,9	-8,6
C. Trade Balance including the oil products (=B.I - A.I I)	-3.620,9	-2.198,0	-1.579,3	-39,3	-28,2
D. Trade Balance excluding the oil products (=B.I I - A.I I I)	-2.780,9	-1.720,7	-1.522,5	-38,1	-11,5
	2008*	May 2009*	2010*	Changes %	
				2009/2008	2010/2009
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	8.348,2	5.326,8	3.870,1	-36,2	-27,3
II. Excluding the value of ships	8.088,0	4.815,2	3.599,1	-40,5	-25,3
III. Excluding the oil products	6.411,3	4.056,0	3.349,7	-36,7	-17,4
B. Exports-Dispatches (USD** million)					
I. Including the oil products	2.486,4	1.834,9	1.630,4	-26,2	-11,1
II. Excluding the oil products	2.110,3	1.724,7	1.451,0	-18,3	-15,9
C. Trade Balance including the oil products (=B.I - A.I I)	-5.601,6	-2.980,3	-1.968,7	-46,8	-33,9
D. Trade Balance excluding the oil products (=B.I I - A.I I I)	-4.301,0	-2.331,3	-1.898,7	-45,8	-18,6

* Provisional data

** For the value in dollars is used the exchange rate USD / € of the reporting month

Table 2. Imports-Arrivals, Exports-Dispatches with oil products, May 2008-2010**Imports-Arrivals ** (€ million)**

	May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	2.945,7	2.150,9	1.947,5	-27,0	-9,5
II. Third countries	2.268,6	1.387,3	925,3	-38,8	-33,3
TOTAL	5.214,4	3.538,2	2.872,8	-32,1	-18,8

Imports-Arrivals ** (USD* million)**

	May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	4.569,2	2.927,2	2.439,8	-35,9	-16,7
II. Third countries	3.518,9	1.888,0	1.159,3	-46,3	-38,6
TOTAL	8.088,0	4.815,2	3.599,1	-40,5	-25,3

Exports-Dispatches (€ million)

	May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	1.122,1	772,7	850,4	-31,1	10,1
II. Third countries	471,4	567,5	443,2	20,4	-21,9
TOTAL	1.593,5	1.340,2	1.293,5	-15,9	-3,5

Exports-Dispatches (USD* million)**

	May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	1.750,8	1.057,9	1.071,8	-39,6	1,3
II. Third countries	735,6	777,0	558,6	5,6	-28,1
TOTAL	2.486,4	1.834,9	1.630,4	-26,2	-11,1

* Provisional data

** Excluding the value of ships

*** For the value in dollars is used the exchange rate USD / € of the reporting month

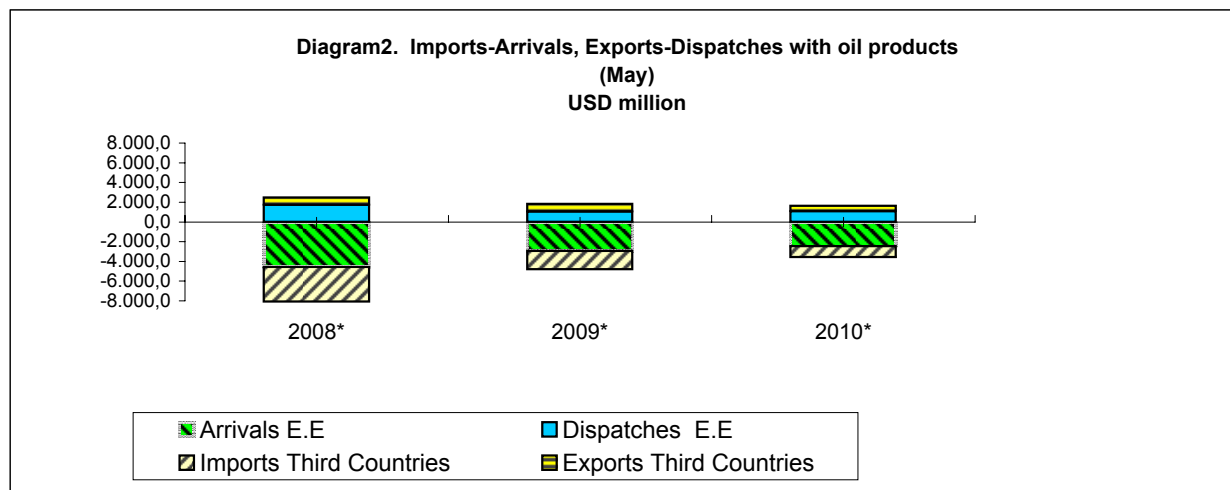


Table 3: Imports-Arrivals, Exports-Dispatches without oil products, May 2008-2010**Imports-Arrivals ** (€ εκατομμύρια)**

	May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	2.923,6	2.115,5	1.897,8	-27,6	-10,3
II. Third countries	1.209,8	864,8	775,9	-28,5	-10,3
TOTAL	4.133,4	2.980,4	2.673,7	-27,9	-10,3

Imports-Arrivals (USD* million)**

	May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	4.534,8	2.879,0	2.377,6	-36,5	-17,4
II. Third countries	1.876,6	1.177,0	972,1	-37,3	-17,4
TOTAL	6.411,3	4.056,0	3.349,7	-36,7	-17,4

Exports-Dispatches (€ million)

	May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	953,3	737,3	762,3	-22,7	3,4
II. Third countries	399,2	522,4	388,9	30,9	-25,6
TOTAL	1.352,5	1.259,7	1.151,2	-6,9	-8,6

Exports-Dispatches (USD* million)**

	May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	1.487,5	1.009,4	960,7	-32,1	-4,8
II. Third countries	622,8	715,3	490,2	14,8	-31,5
TOTAL	2.110,3	1.724,7	1.451,0	-18,3	-15,9

* Provisional data

** Excluding the value of ships

*** For the value in dollars is used the exchange rate USD€ of the reporting month

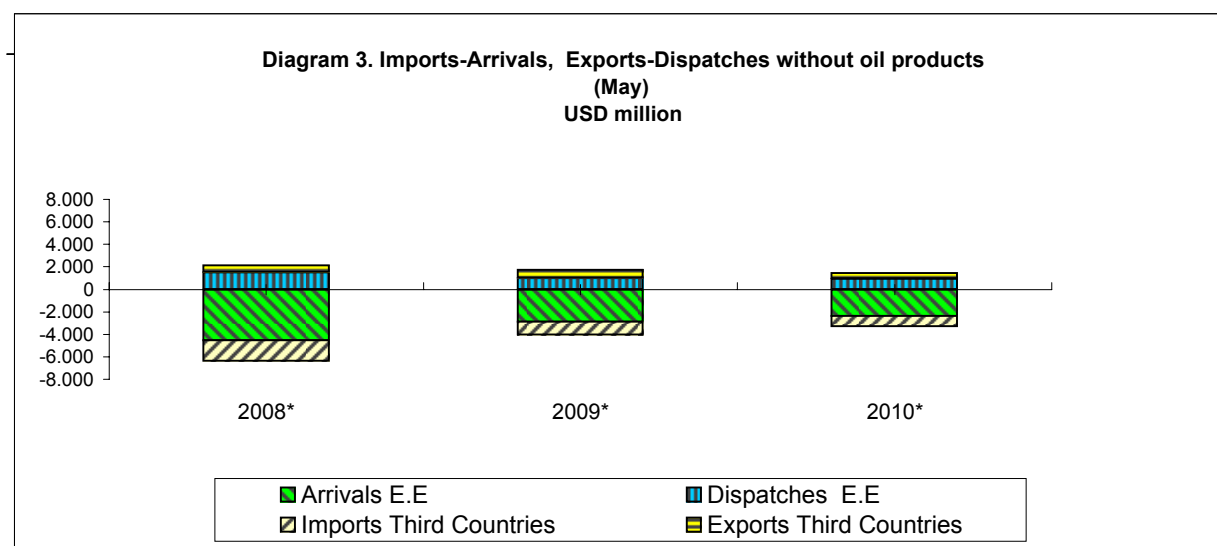


Table 4. Trade Balance: January-May 2008, 2009 & 2010

	January - May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
A. Imports-Arrivals (million euros)					
I. Including the value of ships	25.878,3	20.001,4	16.637,8	-22,7	-16,8
II. Excluding the value of ships	24.943,2	18.212,1	15.324,2	-27,0	-15,9
III. Excluding the oil products	19.163,4	15.137,2	14.495,0	-21,0	-4,2
B. Exports-Dispatches (million euros)					
I. Including the oil products	7.177,3	5.926,6	5.977,3	-17,4	0,9
II. Excluding the oil products	6.424,7	5.473,8	5.491,4	-14,8	0,3
C. Trade Balance including the oil products (=B.I - A.I I)	-17.765,9	-12.285,5	-9.346,9	-30,8	-23,9
I)	-12.738,7	-9.663,4	-9.003,6	-24,1	-6,8
	January - May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	39.429,8	26.247,8	22.407,7	-33,4	-14,6
II. Excluding the value of ships	38.007,3	23.897,9	20.632,0	-37,1	-13,7
III. Excluding the oil products	29.217,1	19.862,7	19.521,2	-32,0	-1,7
B. Exports-Dispatches (USD** million)					
I. Including the oil products	11.002,8	7.832,3	8.064,0	-28,8	3,0
II. Excluding the oil products	9.846,5	7.236,5	7.412,9	-26,5	2,4
C. Trade Balance including the oil products (=B.I - A.I I)	-27.004,5	-16.065,6	-12.568,0	-40,5	-21,8
I)	-19.370,6	-12.626,2	-12.108,3	-34,8	-4,1

* Provisional data

** For the value in dollars is used the exchange rate USD /€ of the reporting month

Table 5. Imports-Arrivals, Exports-Dispatches with oil products, January-May 2008-2010**Imports-Arrivals ** (€ million)**

	January - May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	14.174,8	10.855,2	10.319,1	-23,4	-4,9
II. Third countries	10.768,4	7.356,9	5.005,1	-31,7	-32,0
TOTAL	24.943,2	18.212,1	15.324,2	-27,0	-15,9

Imports-Exports ** (USD* million)**

	January - May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	21.599,3	14.243,2	13.886,9	-34,1	-2,5
II. Third countries	16.408,0	9.654,8	6.745,1	-41,2	-30,1
TOTAL	38.007,3	23.897,9	20.632,0	-37,1	-13,7

Exports-Dispatches (€ million)

	January - May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	4.939,5	3.706,2	3.861,6	-25,0	4,2
II. Third countries	2.237,8	2.220,4	2.115,7	-0,8	-4,7
TOTAL	7.177,3	5.926,6	5.977,3	-17,4	0,9

Exports-Dispatches (USD* million)**

	January - May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	7.577,8	4.894,2	5.209,3	-35,4	6,4
II. Third countries	3.424,9	2.938,1	2.854,7	-14,2	-2,8
TOTAL	11.002,8	7.832,3	8.064,0	-28,8	3,0

* Provisional data

** Excluding the value of ships

*** For the value in dollars is used the exchange rate USD€ of the reporting month

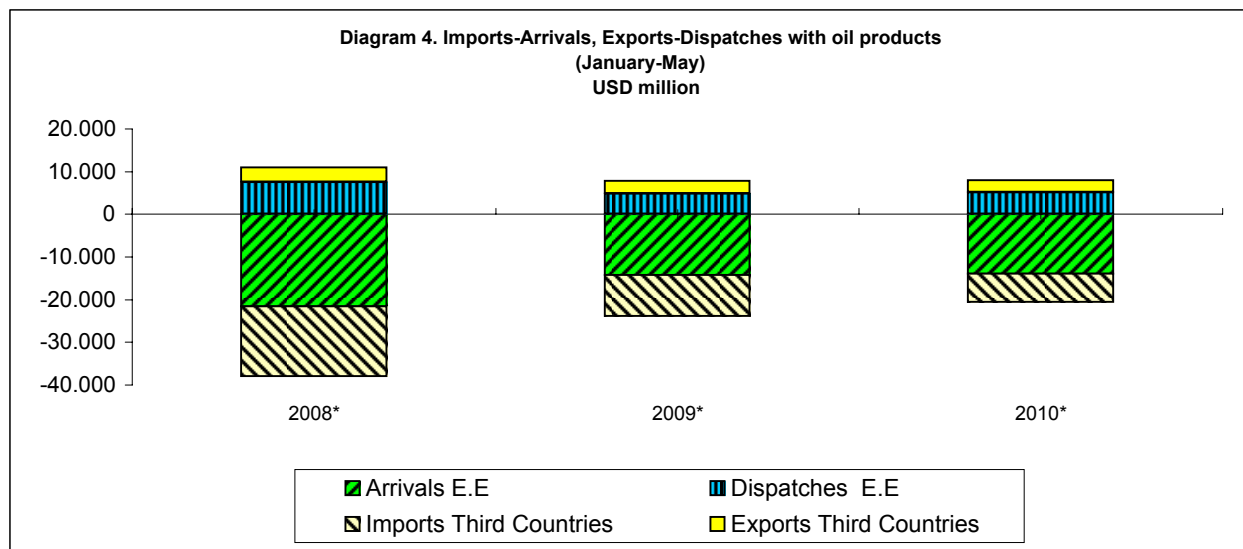


Table 6: Imports-Arrivals, Exports-Dispatches without oil products, January-May 2008-2010**Imports-Arrivals ** (€ million)**

	January - May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	14.042,2	10.752,7	10.165,9	-23,4	-5,5
II. Third countries	5.121,3	4.384,5	4.329,1	-14,4	-1,3
TOTAL	19.163,4	15.137,2	14.495,0	-21,0	-4,2

Imports-Arrivals (USD* million)**

	January - May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	21.396,7	14.108,1	13.683,0	-34,1	-3,0
II. Third countries	7.820,4	5.754,6	5.838,2	-26,4	1,5
TOTAL	29.217,1	19.862,7	19.521,2	-32,0	-1,7

Exports-Dispatches (€ million)

	January - May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	4.527,2	3.495,5	3.639,1	-22,8	4,1
II. Third countries	1.897,4	1.978,3	1.852,3	4,3	-6,4
TOTAL	6.424,7	5.473,8	5.491,4	-14,8	0,3

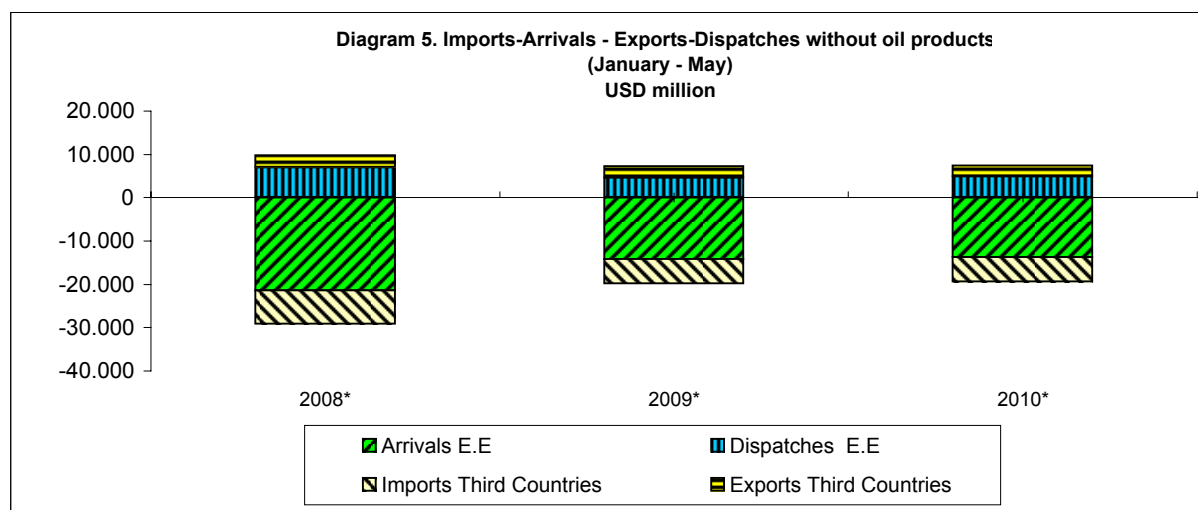
Exports-Dispatches (USD* million)**

	January - May			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	6.939,8	4.616,9	4.914,0	-33,5	6,4
II. Third countries	2.906,7	2.619,7	2.498,9	-9,9	-4,6
TOTAL	9.846,5	7.236,5	7.412,9	-26,5	2,4

* Provisional data

** Excluding the value of ships

*** For the value in dollars is used the exchange rate USD€ of the reporting month



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 changes on a percentage basis of the above-mentioned categories.
Legal Framework	The survey is conducted in compliance with the following Regulations of the European Union: • Regulation 638/2004, as it was amended by the Regulation 222/2009, as far as the intra EU trade (INTRASTAT) is concerned. • Regulation 1172/1995, as far as the trade with Third Countries (Extrastat) is concerned.
Reference Period	Month
Availability of Results	40 days after the end of the reference month (Estimations) and 56 days after the end of the reference month (Provisional).
Definitions	INTRASTAT is the system for collecting Intra EU statistical data (among the countries of the EU). It was implemented on January 1st, 1993. Arrival is considered every import of goods from a country of the EU. Dispatch is considered every export of goods to a country of the EU. EXTRASTAT is the system for collecting external trade statistical data (with the countries outside the EU). Import is considered every import of goods from a third country (outside the EU). Export is considered every export of goods to a third country (outside the EU).
Methodology	INTRASTAT: It is an inventory statistical survey. The parties responsible for providing information through the Intrastat System are all the enterprises having exceeded the statistical thresholds, which are in effect for the running year. The statistical thresholds are readjusted by the Hellenic Statistical Authority, every year. The percentage of coverage ranges between 97 and 99%. The thresholds of adjustment for 2010 are the following: Arrivals: € 130,000.00 (98% coverage) Dispatches: € 95,000.00 (98% coverage) ELECTRONIC SUBMISSION: From 2003 onwards, the Intrastat form can be submitted electronically at the following links: http://eurostat.statistics.gr or www.statistics.gr. Nowadays, the 80-85% of the forms is submitted electronically. EXTRASTAT: It is a statistical survey where data are collected by administrative sources. All the transactions above the amount of 1.000 euros are registered. The Customs Authorities of the country collect the statistical data on trade filling in the Single Administrative Document (SAD). In the beginning of each month they send to the Hellenic Statistical Authority an electronic file with the statistical data of the previous month. 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).
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" click on (INTRASTAT) or trade with non EU Member countries.