



Piraeus, 24 September 2010

PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE: July 2010

(Provisional Data)

The total value of imports-arrivals in July amounted to 2824.7 million euros (3596.5 million dollars) in comparison with 4215.4 million euros (5921.3 million dollars) in July 2009, recording a drop of **33.0%**. The corresponding change excluding oil products recording a drop of 854.8 million euros or **24.1%** (Tables 2 & 3).

The total value of exports-dispatches in July amounted to 1309.5 million euros (1677.2 million dollars) in comparison with 1325.2 million euros (1872.5 million dollars) in July 2009, recording a drop of **1.2%**. The corresponding change excluding oil products recorded an increase of 12.1 million euros or **1.0%** (Tables 2 & 3).

The deficit of the trade balance in July amounted to 1515.2 million euros (1919.3 million dollars) in comparison with 2890.2 million euros (4048.8 million dollars) in July 2009 recording a drop of **47.6%**. The corresponding change excluding oil products recorded a decrease of 866.9 million euros or **37.2%** (Table 1).

The total value of imports-arrivals for the 7-month period from January to July 2010 amounted to 21112.9 million euros (27835.8 million dollars) in comparison with 26416.0 million euros (35393.7 million dollars) for the corresponding period of 2009, recording a drop of **20.1%**. The corresponding change excluding oil products recorded a decrease of 2114.7 million euros or **9.6%** (Tables 5 & 6).

The total value of exports-dispatches for the 7-month period from January to July 2010 amounted to 8693.2 million euros (11463.4 million dollars) in comparison with 8492.1 million euros (11448.6 million dollars) for the corresponding period of 2009, recording an increase of **2.4%**. The corresponding change excluding oil products recorded an increase of 218.1 million euros or **2.8%** (Tables 5 & 6).

The deficit of the Trade Balance for the 7-month period from January to July 2010 amounted to 12419.7 million euros (16372.4 million dollars) in comparison with 17923.9 million euros (23945.1 million dollars) for the corresponding period of the year 2009, recording a drop of **30.7%**. The corresponding change excluding oil products the deficit of the trade balance recorded a decrease of 2332.8 million euros or **16.3%** (Tables 4).

Information:

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

	2008*	July 2009*	2010*	Changes %	
				2009/2008	2010/2009
A. Imports-Arrivals (million euros)					
I. Including the value of ships	5.903,4	4.385,6	3.004,5	-25,7	-31,5
II. Excluding the value of ships	5.739,6	4.215,4	2.824,7	-26,6	-33,0
III. Excluding the oil products	4.459,3	3.550,3	2.695,5	-20,4	-24,1
B. Exports-Dispatches (million euros)					
I. Including the oil products	1.688,0	1.325,2	1.309,5	-21,5	-1,2
II. Excluding the oil products	1.515,5	1.218,2	1.230,3	-19,6	1,0
C. Trade Balance including the oil products (=B.I - A.I I)	-4.051,6	-2.890,2	-1.515,2	-28,7	-47,6
D. Trade Balance excluding the oil products (=B.II - A.I I I)	-2.943,8	-2.332,1	-1.465,2	-20,8	-37,2
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	9.282,0	6.160,4	3.825,4	-33,6	-37,9
II. Excluding the value of ships	9.024,5	5.921,3	3.596,5	-34,4	-39,3
III. Excluding the oil products	7.011,5	4.987,1	3.432,0	-28,9	-31,2
B. Exports-Dispatches (USD** million)					
I. Including the oil products	2.670,1	1.872,5	1.677,2	-29,9	-10,4
II. Excluding the oil products	2.397,2	1.721,4	1.575,7	-28,2	-8,5
C. Trade Balance including the oil products (=B.I - A.I I)	-6.354,4	-4.048,8	-1.919,3	-36,3	-52,6
D. Trade Balance excluding the oil products (=B.II - A.I I I)	-4.614,3	-3.265,7	-1.856,3	-29,2	-43,2

* Provisional data

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

Table 2. Imports-Arrivals, Exports-Dispatches with oil products, July 2008-2010

	July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
Imports-Arrivals ** (€ million)					
I. European Union	3.092,2	2.613,9	1.948,5	-15,5	-25,5
II. Third countries	2.647,4	1.601,5	876,2	-39,5	-45,3
TOTAL	5.739,6	4.215,4	2.824,7	-26,6	-33,0

	July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
Imports-Arrivals ** (USD*** million)					
I. European Union	4.861,9	3.671,7	2.480,9	-24,5	-32,4
II. Third countries	4.162,6	2.249,6	1.115,6	-46,0	-50,4
TOTAL	9.024,5	5.921,3	3.596,5	-34,4	-39,3

	July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
Exports-Dispatches (€ million)					
I. European Union	1.086,1	840,2	845,3	-22,6	0,6
II. Third countries	601,9	484,9	464,3	-19,4	-4,3
TOTAL	1.688,0	1.325,2	1.309,5	-21,5	-1,2

	July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
Exports-Dispatches (USD*** million)					
I. European Union	1.718,0	1.187,3	1.082,6	-30,9	-8,8
II. Third countries	952,1	685,2	594,6	-28,0	-13,2
TOTAL	2.670,1	1.872,5	1.677,2	-29,9	-10,4

* Provisional data

** Excluding the value of ships

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

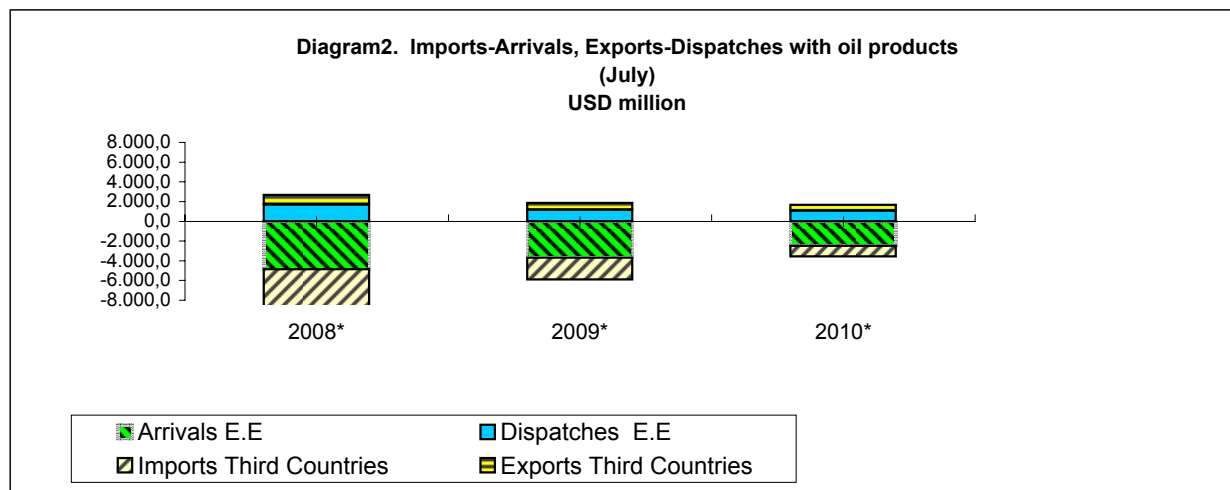


Table 3: Imports-Arrivals, Exports-Dispatches without oil products, July 2008-2010**Imports-Arrivals ** (€ million)**

	July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	3.036,8	2.588,8	1.931,6	-14,8	-25,4
II. Third countries	1.422,5	961,5	763,9	-32,4	-20,6
TOTAL	4.459,3	3.550,3	2.695,5	-20,4	-24,1

Imports-Arrivals (USD* million)**

	July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	4.774,9	3.636,5	2.459,4	-23,8	-32,4
II. Third countries	2.236,7	1.350,6	972,6	-39,6	-28,0
TOTAL	7.011,5	4.987,1	3.432,0	-28,9	-31,2

Exports-Dispatches (€ million)

	July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	982,0	791,4	822,1	-19,4	3,9
II. Third countries	533,5	426,8	408,2	-20,0	-4,4
TOTAL	1.515,5	1.218,2	1.230,3	-19,6	1,0

Exports-Dispatches (USD* million)**

	July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	1.553,3	1.118,3	1.052,9	-28,0	-5,8
II. Third countries	843,9	603,1	522,8	-28,5	-13,3
TOTAL	2.397,2	1.721,4	1.575,7	-28,2	-8,5

* Provisional data

** Excluding the value of ships

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

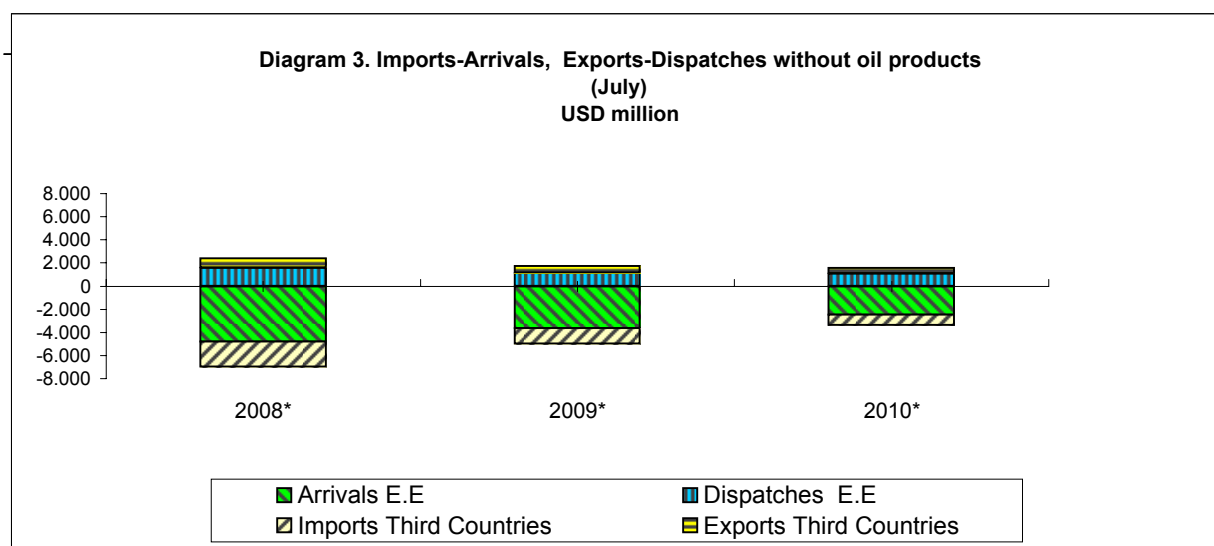


Table 4. Trade Balance: January-July 2008, 2009 & 2010

	January - July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
A. Imports-Arrivals (million euros)					
I. Including the value of ships	37.738,8	29.022,8	23.099,6	-23,1	-20,4
II. Excluding the value of ships	36.443,9	26.416,0	21.112,9	-27,5	-20,1
III. Excluding oil products	28.227,1	22.109,8	19.995,1	-21,7	-9,6
B. Exports-Dispatches (million euros)					
I. Including oil products	10.507,9	8.492,1	8.693,2	-19,2	2,4
II. Excluding oil products	9.372,6	7.769,3	7.987,4	-17,1	2,8
C. Trade Balance including the oil products (=B.I - A.I I)	-25.936,0	-17.923,9	-12.419,7	-30,9	-30,7
I)	-18.854,5	-14.340,5	-12.007,7	-23,9	-16,3
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	January - July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	57.949,2	38.887,3	30.440,9	-32,9	-21,7
II. Excluding the value of ships	55.965,1	35.393,7	27.835,8	-36,8	-21,4
III. Excluding oil products	43.368,2	29.632,9	26.366,5	-31,7	-11,0
B. Exports-Dispatches (USD** million)					
I. Including oil products	16.234,9	11.448,6	11.463,4	-29,5	0,1
II. Excluding oil products	14.478,0	10.472,4	10.538,6	-27,7	0,6
C. Trade Balance including the oil products (=B.I - A.I I)	-39.730,2	-23.945,1	-16.372,4	-39,7	-31,6
I)	-28.890,2	-19.160,5	-15.827,9	-33,7	-17,4

* Provisional data

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

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

	January - July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	20.515,6	16.018,5	14.297,8	-21,9	-10,7
II. Third countries	15.928,2	10.397,5	6.815,1	-34,7	-34,5
TOTAL	36.443,9	26.416,0	21.112,9	-27,5	-20,1

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

	January - July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	31.498,6	21.478,1	18.838,5	-31,8	-12,3
II. Third countries	24.466,5	13.915,6	8.997,3	-43,1	-35,3
TOTAL	55.965,1	35.393,7	27.835,8	-36,8	-21,4

Exports-Dispatches (€ million)

	January - July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	7.117,9	5.305,9	5.613,4	-25,5	5,8
II. Third countries	3.389,9	3.186,2	3.079,8	-6,0	-3,3
TOTAL	10.507,9	8.492,1	8.693,2	-19,2	2,4

Exports-Dispatches (USD* million)**

	January - July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	10.999,6	7.149,3	7.402,1	-35,0	3,5
II. Third countries	5.235,3	4.299,3	4.061,3	-17,9	-5,5
TOTAL	16.234,9	11.448,6	11.463,4	-29,5	0,1

* Provisional data

** Excluding the value of ships

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

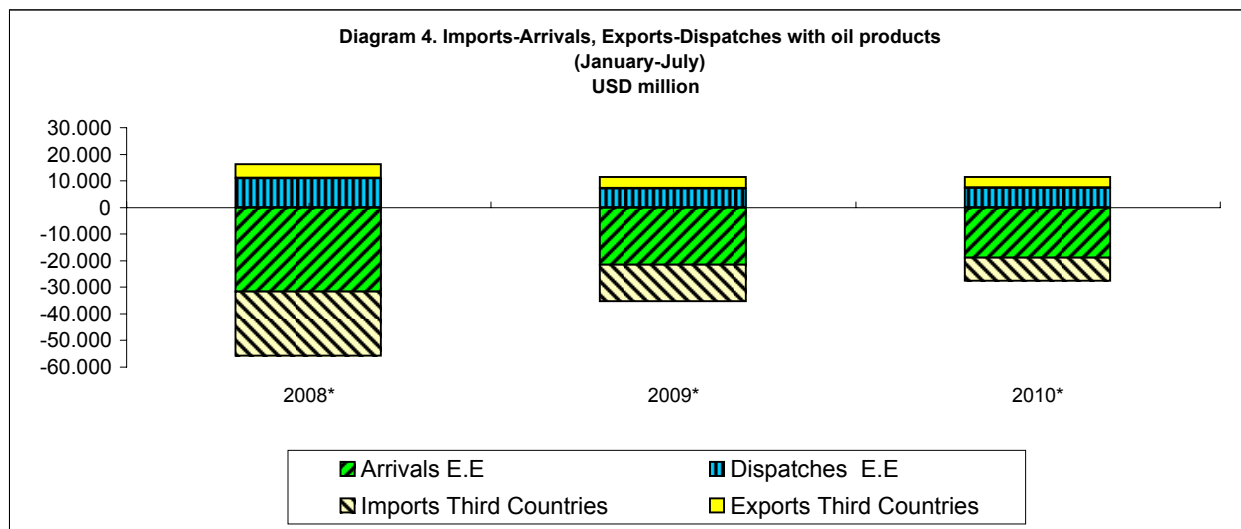


Table 6: Imports-Arrivals, Exports-Dispatches without oil products, January-July 2008-2010**Imports-Arrivals ** (€ million)**

	January - July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	20.236,7	15.877,9	14.115,0	-21,5	-11,1
II. Third countries	7.990,4	6.232,0	5.880,1	-22,0	-5,6
TOTAL	28.227,1	22.109,8	19.995,1	-21,7	-9,6

Imports-Arrivals (USD* million)**

	January - July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	31.067,9	21.289,5	18.597,7	-31,5	-12,6
II. Third countries	12.300,3	8.343,4	7.768,7	-32,2	-6,9
TOTAL	43.368,2	29.632,9	26.366,5	-31,7	-11,0

Exports-Dispatches (€ million)

	January - July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	6.477,2	4.995,4	5.283,3	-22,9	5,8
II. Third countries	2.895,4	2.773,8	2.704,1	-4,2	-2,5
TOTAL	9.372,6	7.769,3	7.987,4	-17,1	2,8

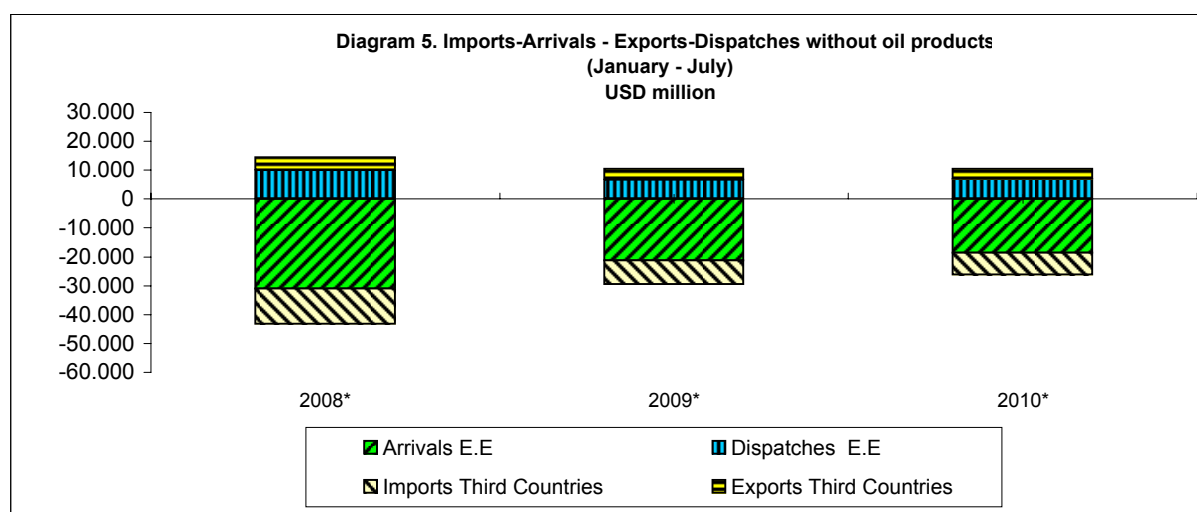
Exports-Dispatches (USD* million)**

	January - July			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	10.002,9	6.731,3	6.973,7	-32,7	3,6
II. Third countries	4.475,1	3.741,1	3.565,0	-16,4	-4,7
TOTAL	14.478,0	10.472,4	10.538,6	-27,7	0,6

* Provisional data

** Excluding the value of ships

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



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. Consequently, there are not included in them, the transactions of services and the non-registered transactions, which these two latter categories of transactions, along with the commercial transactions are taken into account in the compilation of the tables of the National Accounts.

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 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 the enterprises which have intra EU transactions and they have exceeded the statistical thresholds, which are in effect for each 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, 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.