



PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE : August 2012

(Provisional Data)

The total value of imports-arrivals, excluding oil products, in August 2012 amounted to 2205,9 million euros (2727,1 million dollars) in comparison with 2410,2 million euros (3446,5 million dollars) in August 2011, recording a drop, in euros, of **8,5%** (Table 1).

The total value of exports-dispatches, excluding oil products, in August 2012 amounted to 1203,8 million euros (1497,2 million dollars) in comparison with 1122,8 million euros (1615,3 million dollars) in August 2011, recording an increase, in euros, of **7,2%** (Table 1).

The deficit of the trade balance, excluding oil products, in August 2012 amounted to 1002,1 million euros (1229,9 million dollars) in comparison with 1287,4 million euros (1831,2 million dollars) in August 2011, recording a drop, in euros, of **22,2%** (Table 1).

The total value of imports-arrivals, excluding oil products, for the 8-month period from January to August 2012 amounted to 20015,6 million euros (25582,4 million dollars) in comparison with 21874,3 million euros (30743,1 million dollars) for the corresponding period of the year 2011 recording a drop, in euros, of **8,5%** (Table 3).

The total value of exports-dispatches, excluding oil products, for the 8-month period from January to August 2012 amounted to 11051,7 million euros (14203,6 million dollars) in comparison with 10407,7 million euros (14732,6 million dollars) for the corresponding period of the year 2011, recording an increase, in euros, of **6,2%** (Table 3).

The deficit of the Trade Balance, excluding oil products, for the 8-month period from January to August 2012 amounted to 8963,9 million euros (11378,8 million dollars) in comparison with 11466,6 million euros (16010,5 million dollars) for the corresponding period of the year 2011, recording a drop, in euros, of **21,8%** (Table 3).

Data on trade in petroleum products are not included due to a revision under way of the respective time series. The revision aims to incorporate revised primary data that have been recently provided by the Customs Authority.

Information:

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Table 1. Trade Balance excluding oil products : August 2010, 2011 and 2012

<i>Million euros</i>					
	August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Excluding oil products and including the value of ships	2.344,3	2.410,2	2.205,9	2,8	-8,5
B. Exports-Dispatches					
I. Excluding oil products and including the value of ships	1.071,5	1.122,8	1.203,8	4,8	7,2
C. Trade Balance					
excluding oil products and including the value of ships (=B.I - A.I)	-1.272,8	-1.287,4	-1.002,1	1,1	-22,2
<i>USD** million</i>					
	August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Excluding oil products and including the value of ships	3.014,0	3.446,5	2.727,1	14,3	-20,9
B. Exports-Dispatches					
I. Excluding oil products and including the value of ships	1.385,7	1.615,3	1.497,2	16,6	-7,3
C. Trade Balance					
excluding oil products and including the value of ships (=B.I - A.I)	-1.628,3	-1.831,2	-1.229,9	12,5	-32,8

* Provisional data..

** 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 excluding oil products, August 2010 - 2012

Imports-Arrivals (€ million)

	August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	1.641,3	1.644,9	1.485,6	0,2	-9,7
II. Third countries	703,0	765,3	720,3	8,9	-5,9
Total	2.344,3	2.410,2	2.205,9	2,8	-8,5

Imports-Arrivals (USD million)**

	August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	2.110,1	2.352,2	1.836,6	11,5	-21,9
II. Third countries	903,9	1.094,3	890,5	21,1	-18,6
Total	3.014,0	3.446,5	2.727,1	14,3	-20,9

Exports-Dispatches (€ million)

	August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	725,1	720,4	754,6	-0,6	4,7
II. Third countries	346,4	402,4	449,2	16,2	11,6
Total	1.071,5	1.122,8	1.203,8	4,8	7,2

Exports-Dispatches (USDmillion)**

	August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	937,7	1.036,4	938,6	10,5	-9,4
II. Third countries	448,0	578,9	558,6	29,2	-3,5
Total	1.385,7	1.615,3	1.497,2	16,6	-7,3

* Provisional data

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

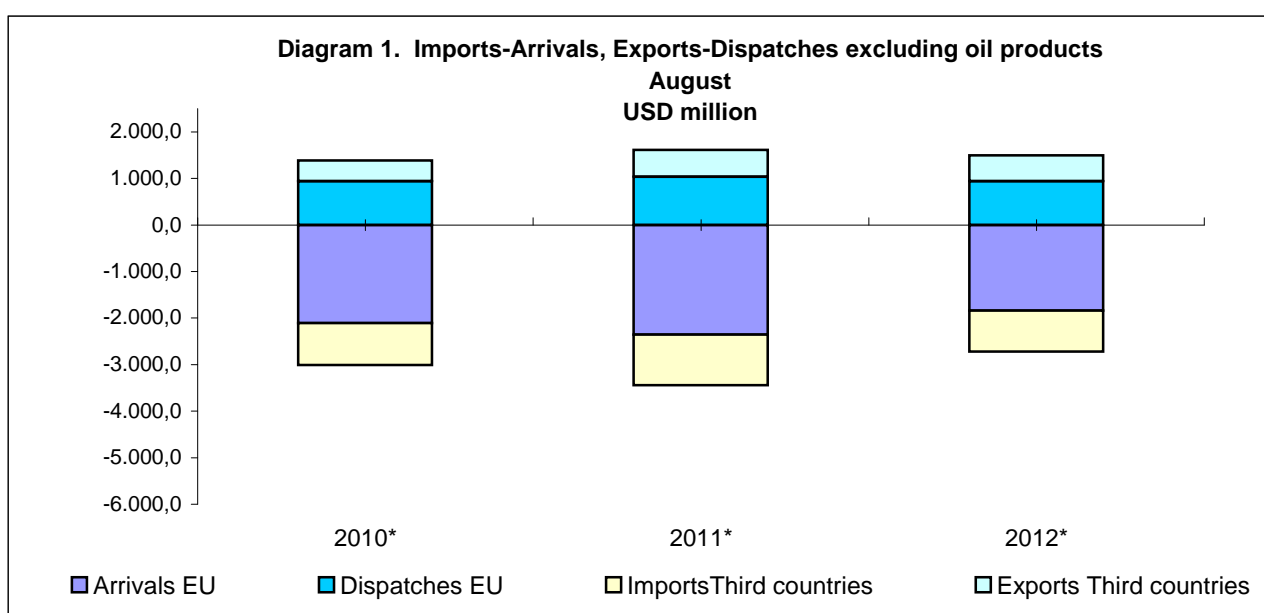


Table 3. Trade Balance excluding oil products: January - August 2010, 2011 and 2012

<i>Million euros</i>					
	January -August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
III. Excluding oil products and including the value of ships	24.627,9	21.874,3	20.015,6	-11,2	-8,5
B. Exports-Dispatches					
III. Excluding oil products and including the value of ships	9.201,2	10.407,7	11.051,7	13,1	6,2
C. Trade Balance					
excluding oil products and including the value of ships (=B.I - A.I)	-15.426,7	-11.466,6	-8.963,9	-25,7	-21,8
<i>USD** million</i>					
	January -August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Excluding oil products and including the value of ships	32.383,3	30.743,1	25.582,4	-5,1	-16,8
B. Exports-Dispatches					
I. Excluding oil products and including the value of ships	12.114,3	14.732,6	14.203,6	21,6	-3,6
C. Trade Balance					
excluding oil products and including the value of ships (=B.I - A.I)	-20.269,0	-16.010,5	-11.378,8	-21,0	-28,9

* Provisional data..

** 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, January-August 2010-2012

Imports-Arrivals (€ million)

	January -August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	16.043,6	14.919,0	13.182,8	-7,0	-11,6
II. Third countries	8.584,3	6.955,3	6.832,8	-19,0	-1,8
Total	24.627,9	21.874,3	20.015,6	-11,2	-8,5

Imports-Arrivals (USD million)**

	January -August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	21.087,5	20.977,5	16.845,6	-0,5	-19,7
II. Third countries	11.295,8	9.765,6	8.736,8	-13,5	-10,5
Total	32.383,3	30.743,1	25.582,4	-5,1	-16,8

Exports-Dispatches (€ million)

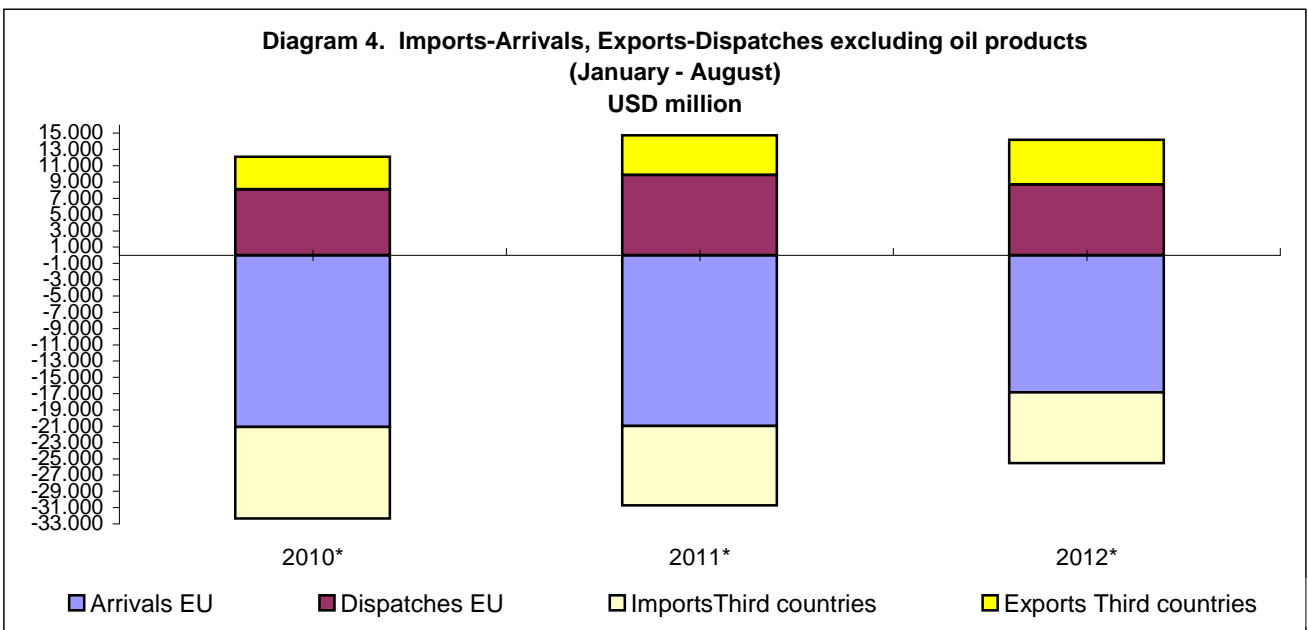
	January -August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	6.132,8	6.979,6	6.767,4	13,8	-3,0
II. Third countries	3.068,4	3.428,1	4.284,3	11,7	25,0
Total	9.201,2	10.407,7	11.051,7	13,1	6,2

Exports-Dispatches (USD million)**

	January -August			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	8.077,9	9.872,2	8.695,8	22,2	-11,9
II. Third countries	4.036,4	4.860,4	5.507,8	20,4	13,3
Total	12.114,3	14.732,6	14.203,6	21,6	-3,6

* Provisional data.

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



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: <ul style="list-style-type: none">• Regulation 638/2004, as it was amended by the Regulation 222/2009, as far as the intra EU trade (INTRASTAT) is concerned.• Regulation 471/2009, 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	<p>INTRASTAT is the system for collecting Intra EU statistical data (among the countries of the EU). 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 statistical data (with 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>
Μεθοδολογία	<p>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%.</p> <p>The thresholds of adjustment for 2011 are the following:</p> <ul style="list-style-type: none">• Arrivals: € 130,000.00 (98% coverage)• Dispatches: € 90,000.00 (98% coverage) <p>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.</p> <p>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.</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> <p>Data on trade in petroleum products are not included due to a revision under way of the respective time series. The revision aims to incorporate revised primary data that have been recently provided by the Customs Authority.</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" click on (INTRASTAT) or trade with non EU Member countries.