



PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE : March 2012

(Provisional Data)

The total value of imports-arrivals, excluding oil products, in March 2012 amounted to 2857,1 million euros (3760,3 million dollars) in comparison with 3115,0 million euros (4348,2 million dollars) in March 2011, recording a drop, in euros, of **8,3%** (Table 1).

The total value of exports-dispatches, excluding oil products, in March 2012 amounted to 1486,4 million euros (1968,1 million dollars) in comparison with 1352,8 million euros (1899,6 million dollars) in March 2011, recording an increase, in euros, of **9,9%** (Table 1).

The deficit of the trade balance, excluding oil products, in March 2012 amounted to 1370,7 million euros (1792,2 million dollars) in comparison with 1762,2 million euros (2448,6 million dollars) in March 2011, recording a drop, in euros, of **22,2%** (Table 1).

The total value of imports-arrivals, excluding oil products, for the 3-month period from January to March 2012 amounted to 7430,7 million euros (9719,1 million dollars) in comparison with 8491,4 million euros (11587,4 million dollars) for the corresponding period of the year 2011 recording a drop, in euros, of **12,5%** (Table 5).

The total value of exports-dispatches, excluding oil products, for the 3-month period from January to March 2012 amounted to 3958,1 million euros (5207,9 million dollars) in comparison with 3775,5 million euros (5181,5 million dollars) for the corresponding period of the year 2011, recording an increase, in euros, of **4,8%** (Table 5).

The deficit of the Trade Balance, excluding oil products, for the 3-month period from January to March 2012 amounted to 3472,6 million euros (4511,2 million dollars) in comparison with 4715,9 million euros (6405,9 million dollars) for the corresponding period of the year 2011, recording a drop, in euros, of **26,4%** (Table 5).

Since the value of ships has an important effect on the total value of imports, the above data are presented in Table 1 excluding the value of ships.

For comparability of the external trade statistics including oil products, and following the intergration of the audited "incomplete customs declarations" concerning oil products, the cumulative data for January for the years 2012, 2011 and 2010 are provided in Table 9.

Information:

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Table 1. Trade Balance : March 2010, 2011 and 2012 ⁽¹⁾

<i>Million euros</i>					
	March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Including the value of ships	5.335,0	4.083,9	4.064,3	-23,5	
II. Excluding the value of ships	5.072,6	3.916,6	3.611,9	-22,8	
III. Excluding oil products and including the value of ships	3.980,1	3.115,0	2.857,1	-21,7	-8,3
B. Exports-Dispatches					
I. Including the value of ships	1.421,2	1.861,8	1.997,3	31,0	
II. Excluding the value of ships	1.411,0	1.855,2	1.992,0	31,5	
III. Excluding oil products and including the value of ships	1.312,2	1.352,8	1.486,4	3,1	9,9
C. Trade Balance including the value of ships (=B.I-A.I)	-3.913,8	-2.222,1	-2.067,0	-43,2	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-3.661,6	-2.061,4	-1.619,9	-43,7	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-2.667,9	-1.762,2	-1.370,7	-33,9	-22,2

<i>USD** million</i>					
	March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Including the value of ships	7.217,2	5.700,6	5.349,1	-21,0	
II. Excluding the value of ships	6.862,3	5.467,0	4.753,7	-20,3	
III. Excluding oil products and including the value of ships	5.384,3	4.348,2	3.760,3	-19,2	-13,5
B. Exports-Dispatches					
I. Including the value of ships	1.934,2	2.614,1	2.644,7	35,2	
II. Excluding the value of ships	1.920,3	2.604,9	2.637,6	35,7	
III. Excluding oil products and including the value of ships	1.785,8	1.899,6	1.968,1	6,4	3,6
C. Trade Balance including the value of ships (=B.I-A.I)	-5.283,0	-3.086,5	-2.704,4	-41,6	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-4.942,0	-2.862,1	-2.116,1	-42,1	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-3.598,5	-2.448,6	-1.792,2	-32,0	-26,8

* Provisional data..

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

(1) The statistics of imports and exports for oil products are calculated according to the data derived from the customs declarations. The status of the audited "incomplete customs declarations", regarding oil products, for the years 2010 and 2011, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2012 have not been integrated yet, since they have not been finalized entirely, having as a result the lack of comparability of the external trade statistics data between the year 2012 and the years 2011 and 2010.

Table 2. Imports-Arrivals, Exports-Dispatches excluding oil products, March 2010 - 2012 ⁽¹⁾

Imports-Arrivals (€ million)

	March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	2.508,4	2.133,6	1.760,5	-14,9	-17,5
II. Third countries	1.471,7	981,4	1.096,6	-33,3	11,7
Total	3.980,1	3.115,0	2.857,1	-21,7	-8,3

Imports-Arrivals (USD million)**

	March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	3.393,4	2.978,2	2.317,1	-12,2	-22,2
II. Third countries	1.990,9	1.370,0	1.443,2	-31,2	5,3
Total	5.384,3	4.348,2	3.760,3	-19,2	-13,5

Exports-Dispatches (€ million)

	March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	859,0	962,2	961,5	12,0	-0,1
II. Third countries	453,2	390,6	524,9	-13,8	34,4
Total	1.312,2	1.352,8	1.486,4	3,1	9,9

Exports-Dispatches (USDmillion)**

	March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	1.169,0	1.351,1	1.273,1	15,6	-5,8
II. Third countries	616,8	548,5	695,0	-11,1	26,7
Total	1.785,8	1.899,6	1.968,1	6,4	3,6

* Provisional data

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

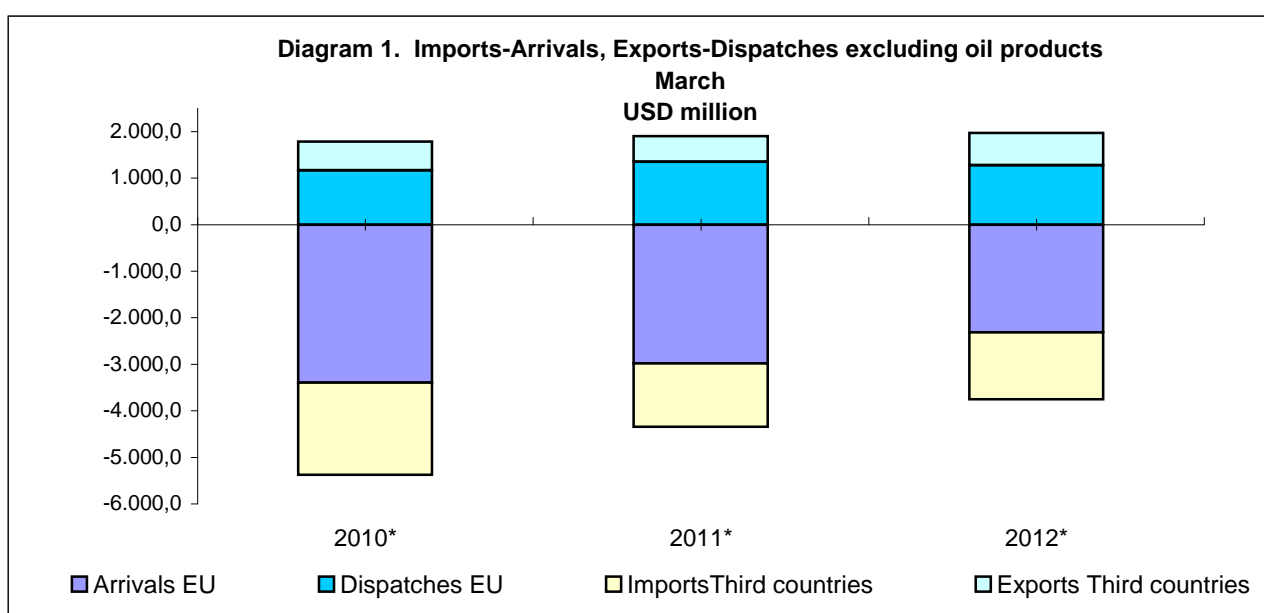


Table 3. Imports-Arrivals, Exports-Dispatches including oil products, March 2010 - 2012 ⁽¹⁾

Imports-Arrivals ** (€ million)

	March			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	2.554,3	2.150,0	1.830,4	-15,8
II. Third countries	2.518,3	1.766,5	1.781,6	-29,9
Total	5.072,6	3.916,5	3.612,0	-22,8

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

	March			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	3.455,5	3.001,1	2.409,0	-13,2
II. Third countries	3.406,8	2.465,8	2.344,8	-27,6
Total	6.862,3	5.466,9	4.753,8	-20,3

Exports-Dispatches (€ million)

	March			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	906,2	1.046,4	1.029,3	15,5
II. Third countries	515,1	815,3	968,0	58,3
Total	1.421,3	1.861,7	1.997,3	31,0

Exports-Dispatches (USD* million)**

	March			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	1.233,2	1.469,3	1.363,0	19,1
II. Third countries	700,9	1.144,8	1.281,7	63,3
Total	1.934,1	2.614,1	2.644,7	35,2

* Provisional data

** Excluding the value of ships.

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

(1) The statistics of imports and exports for oil products are calculated according to the data derived from the customs declarations. The status of the audited "incomplete customs declarations", regarding oil products, for the years 2010 and 2011, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2012 have not been integrated yet, since they have not been finalized entirely, having as a result the lack of comparability of the external trade statistics data between the year 2012 and the years 2011 and 2010.

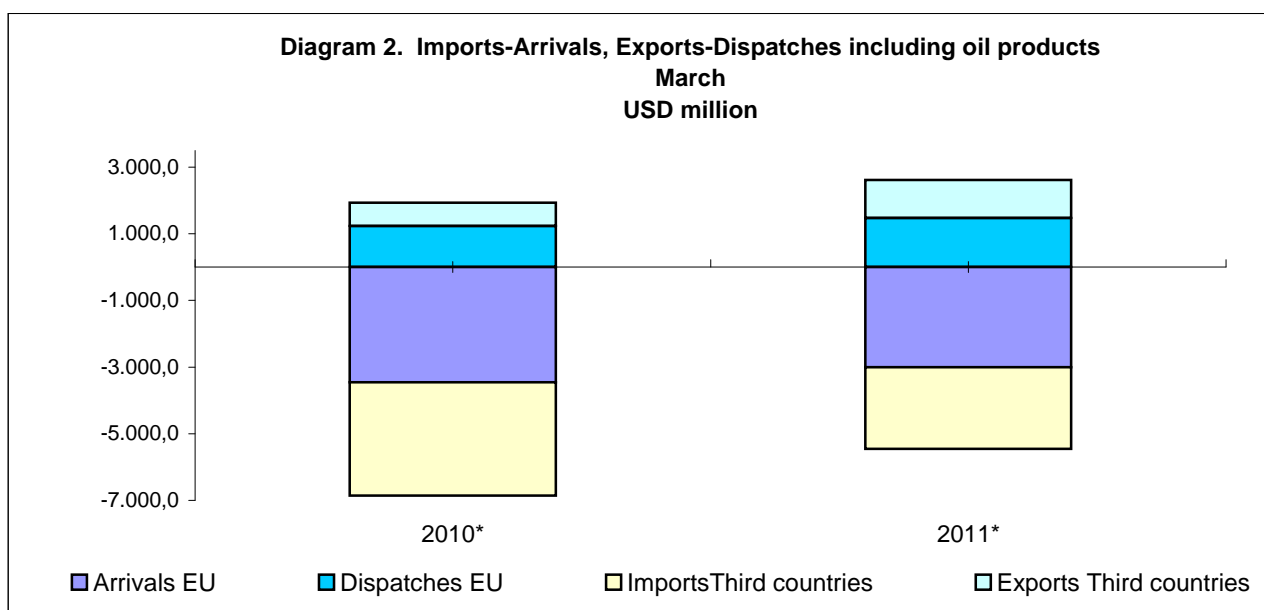


Table 4: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, March 2010 - 2012

Imports-Arrivals (€ million)

	March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	2.505,2	2.130,0	1.758,0	-15,0	-17,5
II. Third countries	1.212,5	817,7	646,7	-32,6	-20,9
Total	3.717,7	2.947,7	2.404,7	-20,7	-18,4

Imports-Arrivals (USD million)**

	March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	3.389,0	2.973,2	2.313,8	-12,3	-22,2
II. Third countries	1.640,3	1.141,4	851,2	-30,4	-25,4
Total	5.029,3	4.114,6	3.165,0	-18,2	-23,1

Exports-Dispatches (€ million)

	March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	858,7	960,4	959,7	11,8	-0,1
II. Third countries	443,4	385,9	521,2	-13,0	35,1
Total	1.302,1	1.346,3	1.480,9	3,4	10,0

Exports-Dispatches (USD million)**

	March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	1.168,6	1.348,5	1.270,8	15,4	-5,8
II. Third countries	603,4	541,9	690,2	-10,2	27,4
Total	1.772,0	1.890,4	1.961,0	6,7	3,7

* Provisional data

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

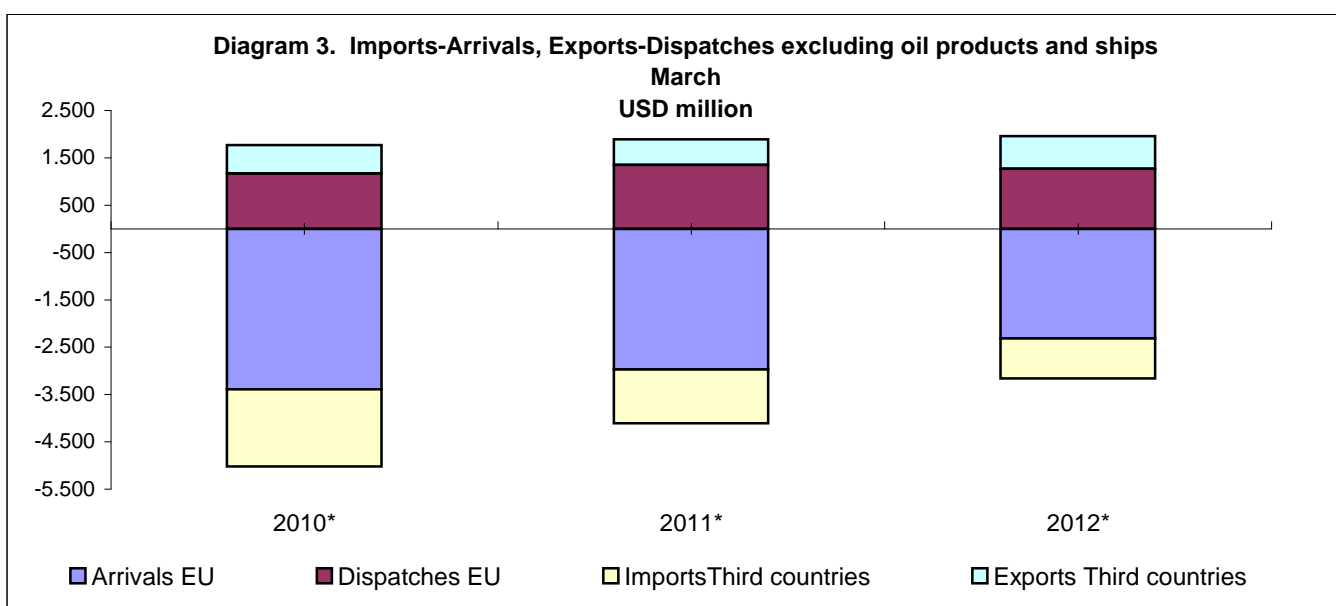


Table 5. Trade Balance : January - March 2010, 2011 and 2012 ⁽¹⁾

<i>Million euros</i>					
	January -March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Including the value of ships	12.941,4	11.760,0	10.256,1	-9,1	
II. Excluding the value of ships	12.064,2	11.301,0	9.588,8	-6,3	
III. Excluding oil products and including the value of ships	10.165,7	8.491,4	7.430,7	-16,5	-12,5
B. Exports-Dispatches					
I. Including the value of ships	3.474,2	4.777,8	5.550,8	37,5	
II. Excluding the value of ships	3.452,8	4.765,6	5.539,5	38,0	
III. Excluding oil products and including the value of ships	3.245,3	3.775,5	3.958,1	16,3	4,8
C. Trade Balance including the value of ships (=B.I-A.I)	-9.467,2	-6.982,2	-4.705,3	-26,2	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-8.611,4	-6.535,4	-4.049,3	-24,1	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-6.920,4	-4.715,9	-3.472,6	-31,9	-26,4

<i>USD** million</i>					
	January -March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Including the value of ships	17.822,9	16.032,8	13.414,1	-10,0	
II. Excluding the value of ships	16.612,3	15.408,5	12.537,8	-7,2	
III. Excluding oil products and including the value of ships	14.003,6	11.587,4	9.719,1	-17,3	-16,1
B. Exports-Dispatches					
I. Including the value of ships	4.810,6	6.564,3	7.304,3	36,5	
II. Excluding the value of ships	4.780,9	6.547,4	7.289,4	36,9	
III. Excluding oil products and including the value of ships	4.493,1	5.181,5	5.207,9	15,3	0,5
C. Trade Balance including the value of ships (=B.I-A.I)	-13.012,3	-9.468,5	-6.109,8	-27,2	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-11.831,4	-8.861,1	-5.248,4	-25,1	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-9.510,5	-6.405,9	-4.511,2	-32,6	-29,6

* Provisional data..

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

(1) The statistics of imports and exports for oil products are calculated according to the data derived from the customs declarations. The status of the audited "incomplete customs declarations", regarding oil products, for the years 2010 and 2011, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2012 have not been integrated yet, since they have not been finalized entirely, having as a result the lack of comparability of the external trade statistics data between the year 2012 and the years 2011 and 2010.

Table 6. Imports-Arrivals, Exports-Dispatches excluding oil products, January-March 2010-2012

Imports-Arrivals (€ million)

	January -March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	6.487,3	5.687,4	4.929,7	-12,3	-13,3
II. Third countries	3.678,4	2.804,0	2.501,0	-23,8	-10,8
Total	10.165,7	8.491,4	7.430,7	-16,5	-12,5

Imports-Arrivals (USD million)**

	January -March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	8.931,3	7.764,8	6.446,3	-13,1	-17,0
II. Third countries	5.072,3	3.822,6	3.272,7	-24,6	-14,4
Total	14.003,6	11.587,4	9.719,0	-17,3	-16,1

Exports-Dispatches (€ million)

	January -March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	2.191,2	2.675,9	2.444,5	22,1	-8,6
II. Third countries	1.054,1	1.099,6	1.513,7	4,3	37,7
Total	3.245,3	3.775,5	3.958,2	16,3	4,8

Exports-Dispatches (USD million)**

	January -March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	3.034,8	3.673,9	3.216,3	21,1	-12,5
II. Third countries	1.458,3	1.507,6	1.991,6	3,4	32,1
Total	4.493,1	5.181,5	5.207,9	15,3	0,5

* Provisional data.

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

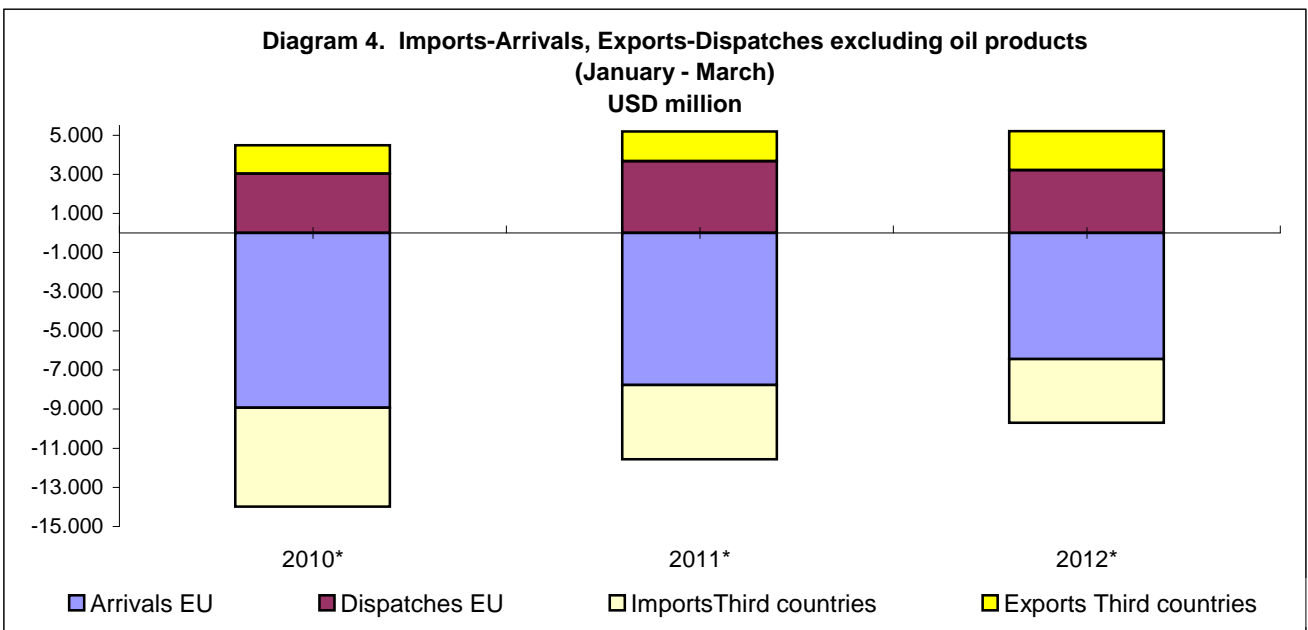


Table 7. Imports-Arrivals, Exports-Dispatches including oil products, January-March 2010-2012 ⁽¹⁾

Imports-Arrivals ** (€ million)

	January - March			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	6.578,2	5.772,3	5.183,4	-12,3
II. Third countries	5.485,9	5.528,7	4.405,4	0,8
Total	12.064,1	11.301,0	9.588,8	-6,3

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

	January - March			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	9.056,4	7.880,2	6.777,0	-13,0
II. Third countries	7.556,0	7.528,3	5.760,7	-0,4
Total	16.612,4	15.408,5	12.537,7	-7,2

Exports-Dispatches (€ million)

	January - March			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	2.272,1	2.843,2	2.650,2	25,1
II. Third countries	1.202,1	1.934,6	2.900,6	60,9
Total	3.474,2	4.777,8	5.550,8	37,5

Exports-Dispatches (USD*** million)

	January - March			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	3.147,1	3.905,1	3.487,1	24,1
II. Third countries	1.663,5	2.659,2	3.817,2	59,9
Total	4.810,6	6.564,3	7.304,3	36,5

* Provisional data.

** Excluding the value of ships.

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

(1) The statistics of imports and exports for oil products are calculated according to the data derived from the customs declarations. The status of the audited "incomplete customs declarations", regarding oil products, for the years 2010 and 2011, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2012 have not been integrated yet, since they have not been finalized entirely, having as a result the lack of comparability of the external trade statistics data between the year 2012 and the years 2011 and 2010.

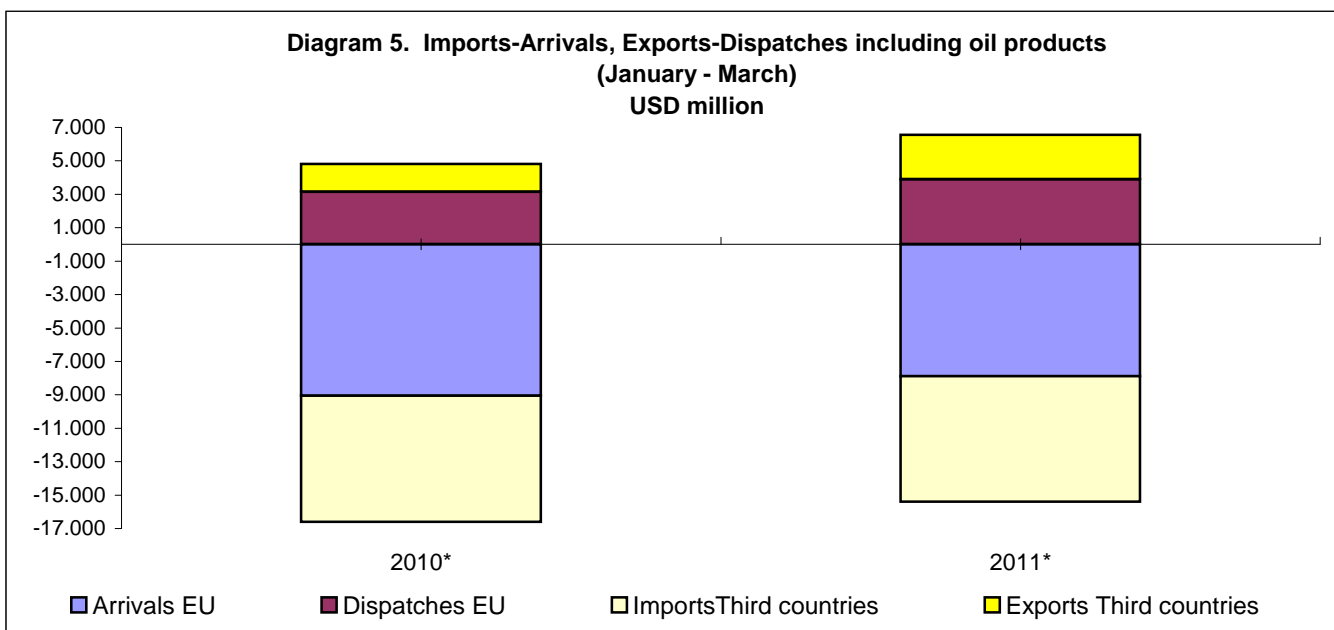


Table 8: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, January- March 2010 - 2012

Imports-Arrivals (€ million)

	January -March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	6.482,0	5.678,9	4.919,4	-12,4	-13,4
II. Third countries	2.806,4	2.353,4	1.844,0	-16,1	-21,6
Total	9.288,4	8.032,3	6.763,4	-13,5	-15,8

Imports-Arrivals (USD** million)

	January -March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	8.924,0	7.753,2	6.433,0	-13,1	-17,0
II. Third countries	3.869,0	3.209,9	2.409,8	-17,0	-24,9
Total	12.793,0	10.963,1	8.842,8	-14,3	-19,3

Exports-Dispatches (€ million)

	January -March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	2.190,3	2.673,4	2.441,6	22,1	-8,7
II. Third countries	1.033,5	1.089,9	1.505,2	5,5	38,1
Total	3.223,8	3.763,3	3.946,8	16,7	4,9

Exports-Dispatches (USD**million)

	January -March			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	3.033,6	3.670,4	3.212,5	21,0	-12,5
II. Third countries	1.429,7	1.494,2	1.980,5	4,5	32,5
Total	4.463,3	5.164,6	5.193,0	15,7	0,5

* Provisional data.

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

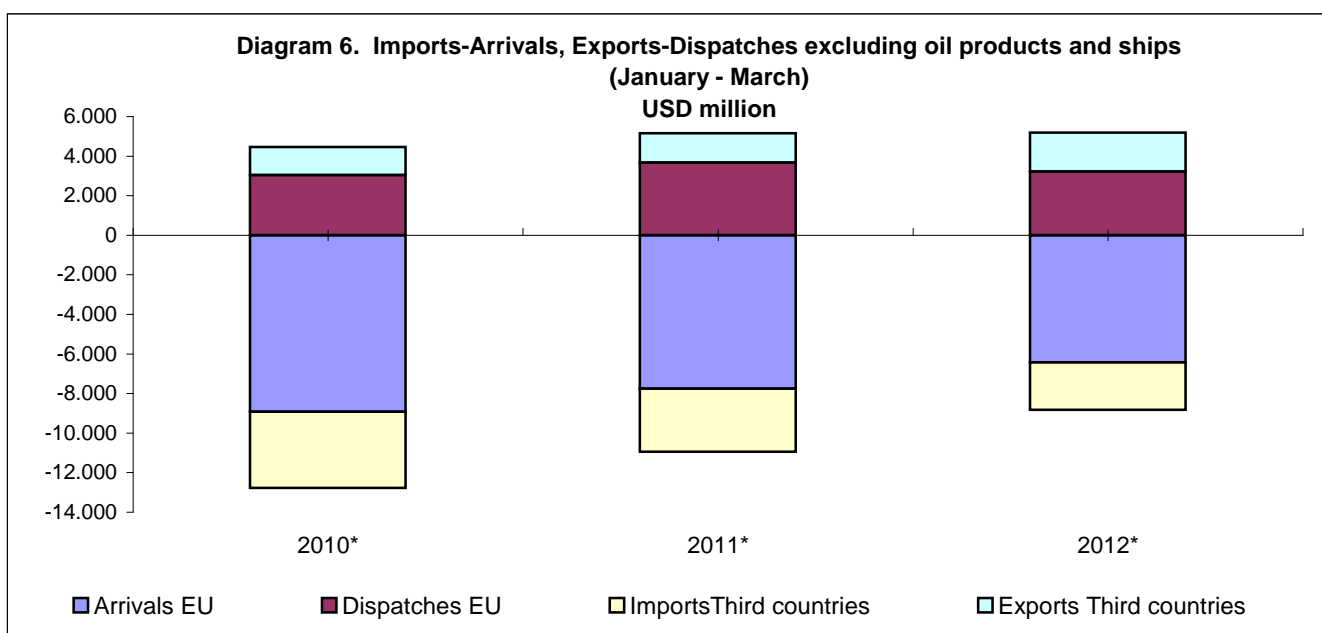


Table 9. Trade Balance : January 2010, 2011 and 2012 ⁽¹⁾**Million euros**

	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Including the value of ships	3.887,1	3.916,5	3.097,6	0,8	-20,9
II. Excluding the value of ships	3.601,4	3.701,5	3.021,4	2,8	-18,4
III. Excluding oil products and including the value of ships	3.069,7	2.655,1	2.241,5	-13,5	-15,6
B. Exports-Dispatches					
I. Including the value of ships	992,9	1.437,3	1.680,4	44,8	16,9
II. Excluding the value of ships	984,1	1.434,5	1.676,6	45,8	16,9
III. Excluding oil products and including the value of ships	915,4	1.188,9	1.214,4	29,9	2,1
C. Trade Balance including the value of ships (=B.I-A.I)	-2.894,2	-2.479,2	-1.417,2	-14,3	-42,8
D. Trade Balance excluding the value of ships (=B.II - A.II)	-2.617,3	-2.267,0	-1.344,8	-13,4	-40,7
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-2.154,3	-1.466,2	-1.027,1	-31,9	-29,9

USD million**

	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
A. Imports-Arrivals					
I. Including the value of ships	5.530,9	5.216,4	3.985,6	-5,7	-23,6
II. Excluding the value of ships	5.124,3	4.930,0	3.887,5	-3,8	-21,1
III. Excluding oil products and including the value of ships	4.367,8	3.536,3	2.884,0	-19,0	-18,4
B. Exports-Dispatches					
I. Including the value of ships	1.421,3	1.926,0	2.174,9	35,5	12,9
II. Excluding the value of ships	1.408,6	1.922,3	2.170,0	36,5	12,9
III. Excluding oil products and including the value of ships	1.310,4	1.593,1	1.571,7	21,6	-1,3
C. Trade Balance including the value of ships (=B.I-A.I)	-4.109,6	-3.290,4	-1.810,7	-19,9	-45,0
D. Trade Balance excluding the value of ships (=B.II - A.II)	-3.715,7	-3.007,7	-1.717,5	-19,1	-42,9
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-3.057,4	-1.943,2	-1.312,3	-36,4	-32,5

* Provisional data..

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

(1) The audited customs declarations regarding oil products have been integrated for the compilation of the external trade statistics, having as a result the data comparability for the specific periods.

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>
Methodology	<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>The statistics of imports and exports for oil products are calculated according to the data derived from the customs declarations. The status of the audited incomplete customs declarations, regarding oil products, for the years 2010 and 2011, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2012 have not been integrated yet, since they have not been finalized entirely, having as a result the lack of comparability of the external trade statistics data between the year 2012 and the years 2011 and 2010. However, the data for January for the years 2012, 2011 and 2010 are comparable.</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.