



PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE : July 2011

(Provisional Data)

The total value of imports-arrivals, excluding oil products, in July 2011 amounted to 2557,2 million euros (3636,5 million dollars) in comparison with 2909,2 million euros (3704,0 million dollars) in July 2010, recording a drop, in euros, of **12,1%** (Table 1).

The total value of exports-dispatches, excluding oil products, in July 2011 amounted to 1386,7 million euros (1984,2 million dollars) in comparison with 1236,0 million euros (1582,9 million dollars) in July 2010, recording an increase, in euros, of **12,2%** (Table 1).

The deficit of the trade balance, excluding oil products, in July 2011 amounted to 1170,5 million euros (1652,3 million dollars) in comparison with 1673,2 million euros (2121,1 million dollars) in July 2010, recording a drop, in euros, of **30,0%** (Table 1).

The total value of imports-arrivals, excluding oil products, for the 7-month period from January to July 2011 amounted to 19071,9 million euros (26749,8 million dollars) in comparison with 22284,6 million euros (29369,2 million dollars) for the corresponding period of the year 2010 recording a drop, in euros, of **14,4%** (Table 5).

The total value of exports-dispatches, excluding oil products, for the 7-month period from January to July 2011 amounted to 9082,1 million euros (12831,7 million dollars) in comparison with 8107,8 million euros (10700,2 million dollars) for the corresponding period of the year 2010, recording an increase, in euros, of **12,0%** (Table 5).

The deficit of the Trade Balance, excluding oil products, for the 7-month period from January to July 2011 amounted to 9989,8 million euros (13918,1 million dollars) in comparison with 14176,8 million euros (18669,0 million dollars) for the corresponding period of the year 2010, recording a drop, in euros, of **29,5%** (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 the 5-month period from January to May for the years 2009, 2010 and 2011 are provided in Table 9.

Information:

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Table 1. Trade Balance : July 2009, 2010 and 2011 ⁽¹⁾

<i>Million euros</i>					
	2009*	July 2010*	2011*	Changes %	
				2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	4.429,7	3.887,2	3.165,4	-12,2	
II. Excluding the value of ships	4.259,5	3.707,4	3.149,1	-13,0	
III. Excluding oil products and including the value of ships	3.754,7	2.909,2	2.557,2	-22,5	-12,1
B. Exports-Dispatches					
I. Including the value of ships	1.324,9	1.315,2	1.894,8	-0,7	
II. Excluding the value of ships	1.324,1	1.311,3	1.890,1	-1,0	
III. Excluding oil products and including the value of ships	1.218,0	1.236,0	1.386,7	1,5	12,2
C. Trade Balance including the value of ships (=B.I-A.I)	-3.104,8	-2.572,0	-1.270,6	-17,2	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-2.935,4	-2.396,1	-1.259,0	-18,4	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-2.536,7	-1.673,2	-1.170,5	-34,0	-30,0

<i>USD** million</i>					
	2009*	July 2010*	2011*	Changes %	
				2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	6.222,4	4.949,4	4.501,4	-20,5	
II. Excluding the value of ships	5.983,3	4.720,5	4.478,2	-21,1	
III. Excluding oil products and including the value of ships	5.274,2	3.704,0	3.636,5	-29,8	-1,8
B. Exports-Dispatches					
I. Including the value of ships	1.872,2	1.684,5	2.711,2	-10,0	
II. Excluding the value of ships	1.871,1	1.679,5	2.704,4	-10,2	
III. Excluding oil products and including the value of ships	1.721,0	1.582,9	1.984,2	-8,0	25,4
C. Trade Balance including the value of ships (=B.I-A.I)	-4.350,2	-3.264,9	-1.790,2	-24,9	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-4.112,2	-3.041,0	-1.773,8	-26,0	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-3.553,2	-2.121,1	-1.652,3	-40,3	-22,1

* 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 2009 and 2010, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2011 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 2011 and the years 2010 and 2009.

Table 2. Imports-Arrivals, Exports-Dispatches excluding oil products, July 2009 - 2011 ⁽¹⁾

Imports-Arrivals (€ million)

	July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	2.627,6	1.954,8	1.806,1	-25,6	-7,6
II. Third countries	1.127,1	954,4	751,1	-15,3	-21,3
Total	3.754,7	2.909,2	2.557,2	-22,5	-12,1

Imports-Arrivals (USD million)**

	July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	3.690,9	2.488,9	2.568,4	-32,6	3,2
II. Third countries	1.583,3	1.215,1	1.068,1	-23,3	-12,1
Total	5.274,2	3.704,0	3.636,5	-29,8	-1,8

Exports-Dispatches (€ million)

	July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	791,2	825,6	903,4	4,3	9,4
II. Third countries	426,8	410,4	483,3	-3,8	17,8
Total	1.218,0	1.236,0	1.386,7	1,5	12,2

Exports-Dispatches (USDmillion)**

	July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	1.117,9	1.057,3	1.292,6	-5,4	22,3
II. Third countries	603,1	525,6	691,6	-12,9	31,6
Total	1.721,0	1.582,9	1.984,2	-8,0	25,4

* Provisional data

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

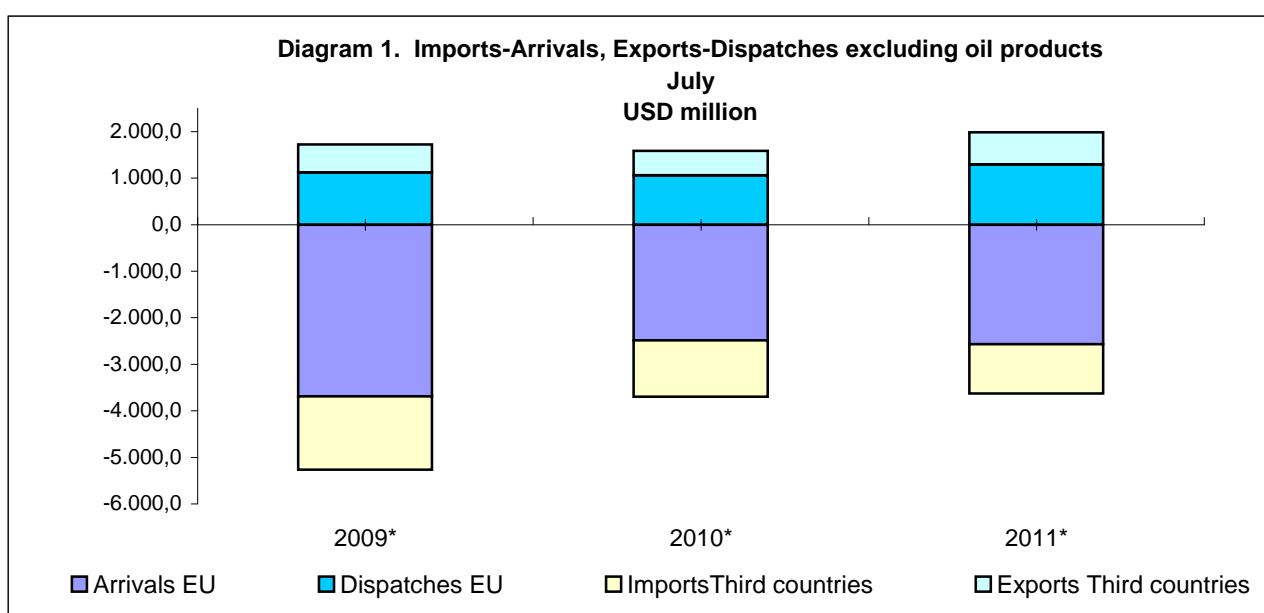


Table 3. Imports-Arrivals, Exports-Dispatches including oil products, July 2009 - 2011 ⁽¹⁾

Imports-Arrivals ** (€ million)

	July			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	2.649,3	1.970,7	1.857,3	-25,6
II. Third countries	1.610,2	1.736,8	1.291,8	7,9
Total	4.259,5	3.707,5	3.149,1	-13,0

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

	July			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	3.721,5	2.509,2	2.641,2	-32,6
II. Third countries	2.261,8	2.211,3	1.837,0	-2,2
Total	5.983,3	4.720,5	4.478,2	-21,1

Exports-Dispatches (€ million)

	July			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	840,0	848,7	967,9	1,0
II. Third countries	484,9	466,5	926,9	-3,8
Total	1.324,9	1.315,2	1.894,8	-0,7

Exports-Dispatches (USD* million)**

	July			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	1.186,9	1.087,0	1.384,9	-8,4
II. Third countries	685,2	597,5	1.326,3	-12,8
Total	1.872,1	1.684,5	2.711,2	-10,0

* 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 2009 and 2010, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2011 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 2011 and the years 2010 and

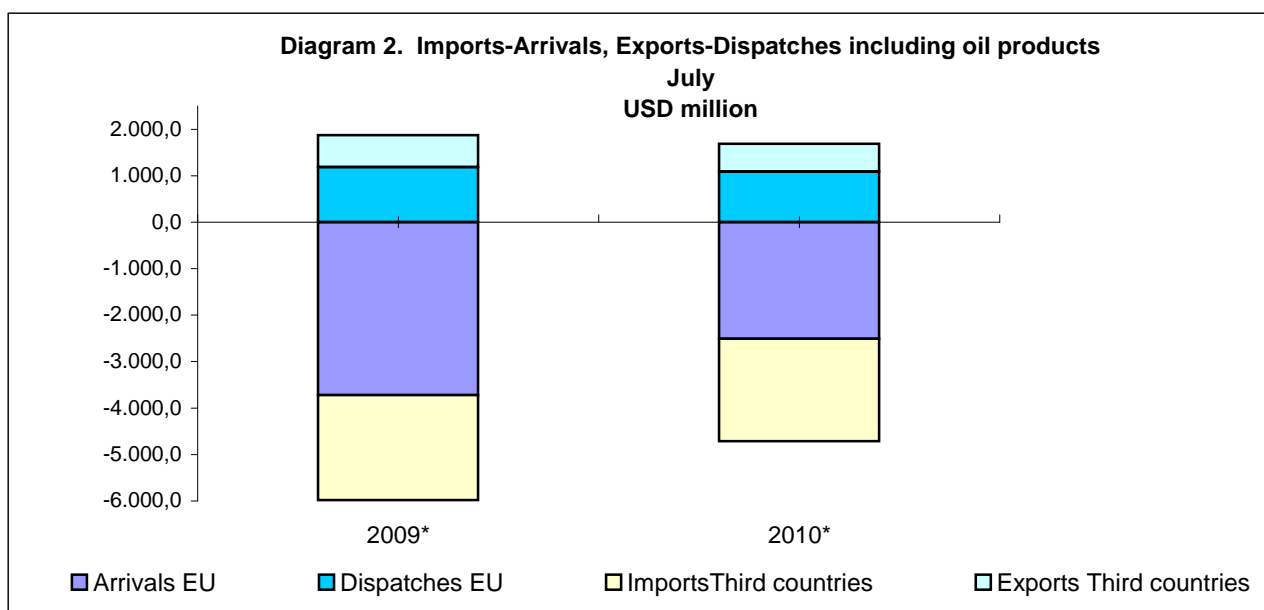


Table 4: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, July 2009 - 2011

Imports-Arrivals (€ million)

	July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	2.624,2	1.953,5	1.805,6	-25,6	-7,6
II. Third countries	960,3	775,8	735,2	-19,2	-5,2
Total	3.584,5	2.729,3	2.540,8	-23,9	-6,9

Imports-Arrivals (USD million)**

	July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	3.686,2	2.487,3	2.567,7	-32,5	3,2
II. Third countries	1.348,9	987,8	1.045,5	-26,8	5,8
Total	5.035,1	3.475,1	3.613,2	-31,0	4,0

Exports-Dispatches (€ million)

	July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	791,0	825,1	903,0	4,3	9,4
II. Third countries	426,2	407,0	479,0	-4,5	17,7
Total	1.217,2	1.232,1	1.382,0	1,2	12,2

Exports-Dispatches (USD million)**

	July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	1.117,7	1.056,7	1.292,1	-5,5	22,3
II. Third countries	602,2	521,2	685,3	-13,5	31,5
Total	1.719,9	1.577,9	1.977,4	-8,3	25,3

* Provisional data

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

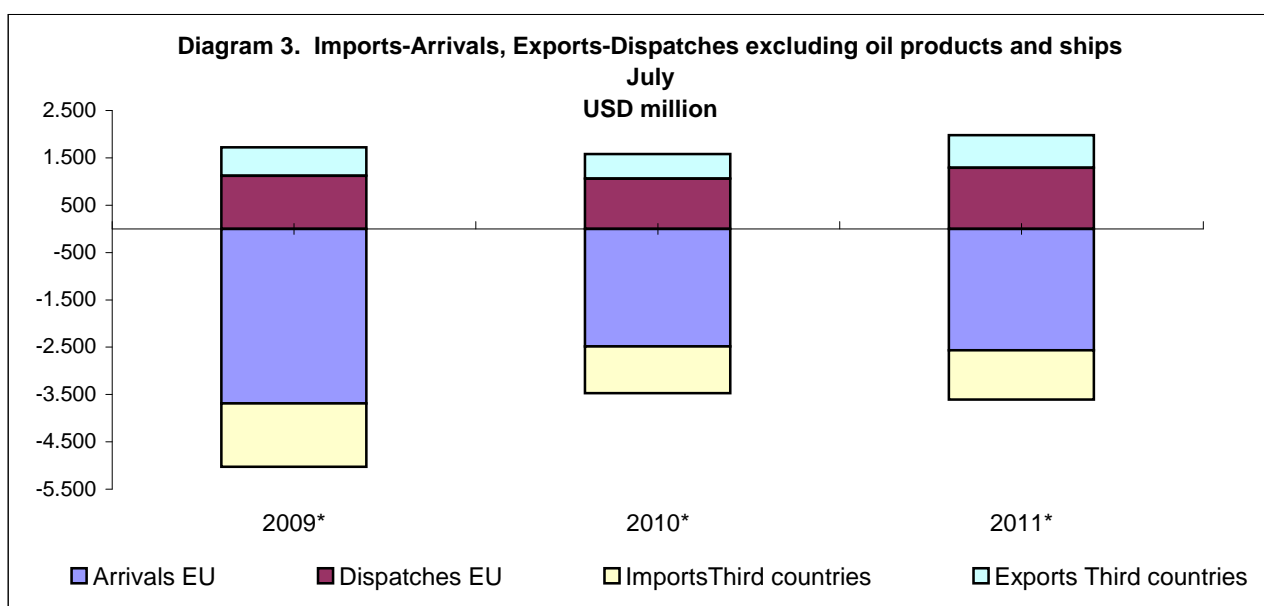


Table 5. Trade Balance : January - July 2009, 2010 και 2011 ⁽¹⁾

<i>Million euros</i>					
	January -July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	29.247,3	28.788,7	25.502,3	-1,6	
II. Excluding the value of ships	26.640,4	26.801,9	24.719,2	0,6	
III. Excluding oil products and including the value of ships	24.894,5	22.284,6	19.071,9	-10,5	-14,4
B. Exports-Dispatches					
I. Including the value of ships	8.679,0	8.815,3	12.485,8	1,6	
II. Excluding the value of ships	8.641,1	8.749,7	12.443,9	1,3	
III. Excluding oil products and including the value of ships	7.956,1	8.107,8	9.082,1	1,9	12,0
C. Trade Balance including the value of ships (=B.I-A.I)	-20.568,3	-19.973,4	-13.016,5	-2,9	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-17.999,3	-18.052,2	-12.275,3	0,3	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-16.938,4	-14.176,8	-9.989,8	-16,3	-29,5

<i>USD** million</i>					
	January -July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	39.188,5	37.906,0	35.727,6	-3,3	
II. Excluding the value of ships	35.694,8	35.300,8	34.638,6	-1,1	
III. Excluding oil products and including the value of ships	33.366,6	29.369,2	26.749,8	-12,0	-8,9
B. Exports-Dispatches					
I. Including the value of ships	11.707,3	11.627,2	17.675,9	-0,7	
II. Excluding the value of ships	11.656,8	11.539,1	17.616,2	-1,0	
III. Excluding oil products and including the value of ships	10.731,0	10.700,2	12.831,7	-0,3	19,9
C. Trade Balance including the value of ships (=B.I-A.I)	-27.481,2	-26.278,8	-18.051,7	-4,4	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-24.038,0	-23.761,7	-17.022,4	-1,1	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-22.635,6	-18.669,0	-13.918,1	-17,5	-25,4

* 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 2009 and 2010, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2011 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 2011 and the years 2010 and 2009.

Table 6. Imports-Arrivals, Exports-Dispatches excluding oil products, January-July 2009-2011

Imports-Arrivals (€ million)

	January -July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	16.118,1	14.336,8	12.993,3	-11,1	-9,4
II. Third countries	8.776,3	7.947,7	6.078,6	-9,4	-23,5
Total	24.894,4	22.284,5	19.071,9	-10,5	-14,4

Imports-Arrivals (USD million)**

	January -July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	21.613,9	18.890,6	18.235,8	-12,6	-3,5
II. Third countries	11.752,8	10.478,6	8.514,0	-10,8	-18,7
Total	33.366,7	29.369,2	26.749,8	-12,0	-8,9

Exports-Dispatches (€ million)

	January -July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	5.182,2	5.402,1	6.088,1	4,2	12,7
II. Third countries	2.773,8	2.705,6	2.994,0	-2,5	10,7
Total	7.956,0	8.107,7	9.082,1	1,9	12,0

Exports-Dispatches (USD million)**

	January -July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	6.989,9	7.133,5	8.595,5	2,1	20,5
II. Third countries	3.741,1	3.566,7	4.236,2	-4,7	18,8
Total	10.731,0	10.700,2	12.831,7	-0,3	19,9

* Provisional data.

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

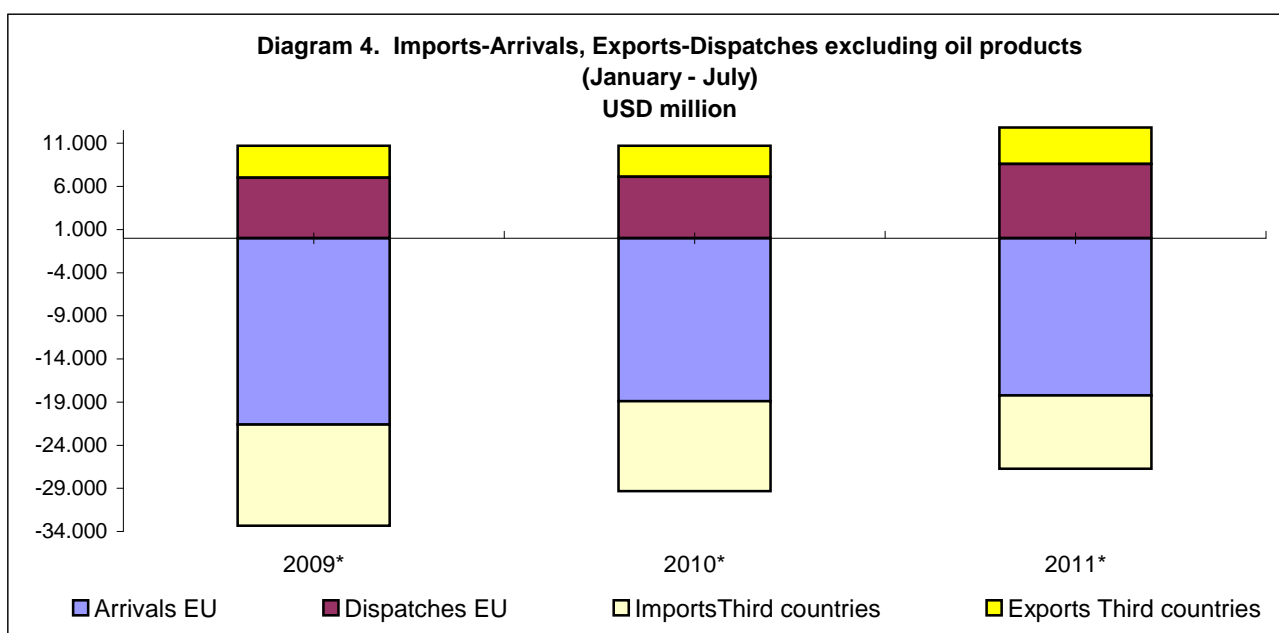


Table 7. Imports-Arrivals, Exports-Dispatches including oil products, January-July 2009-2011 ⁽¹⁾

Imports-Arrivals ** (€ million)

	January - July			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	16.235,4	14.512,5	13.290,2	-10,6
II. Third countries	10.405,0	12.289,3	11.429,1	18,1
Total	26.640,4	26.801,8	24.719,3	0,6

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

	January - July			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	21.771,2	19.122,3	18.654,5	-12,2
II. Third countries	13.923,7	16.178,4	15.984,1	16,2
Total	35.694,9	35.300,7	34.638,6	-1,1

Exports-Dispatches (€ million)

	January - July			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	5.492,8	5.732,3	6.445,5	4,4
II. Third countries	3.186,2	3.083,0	6.040,3	-3,2
Total	8.679,0	8.815,3	12.485,8	1,6

Exports-Dispatches (USD* million)**

	January - July			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	7.408,0	7.561,9	9.102,2	2,1
II. Third countries	4.299,3	4.065,3	8.573,7	-5,4
Total	11.707,3	11.627,2	17.675,9	-0,7

* 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 2009 and 2010, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2011 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 2011 and the years 2010 and 2009.

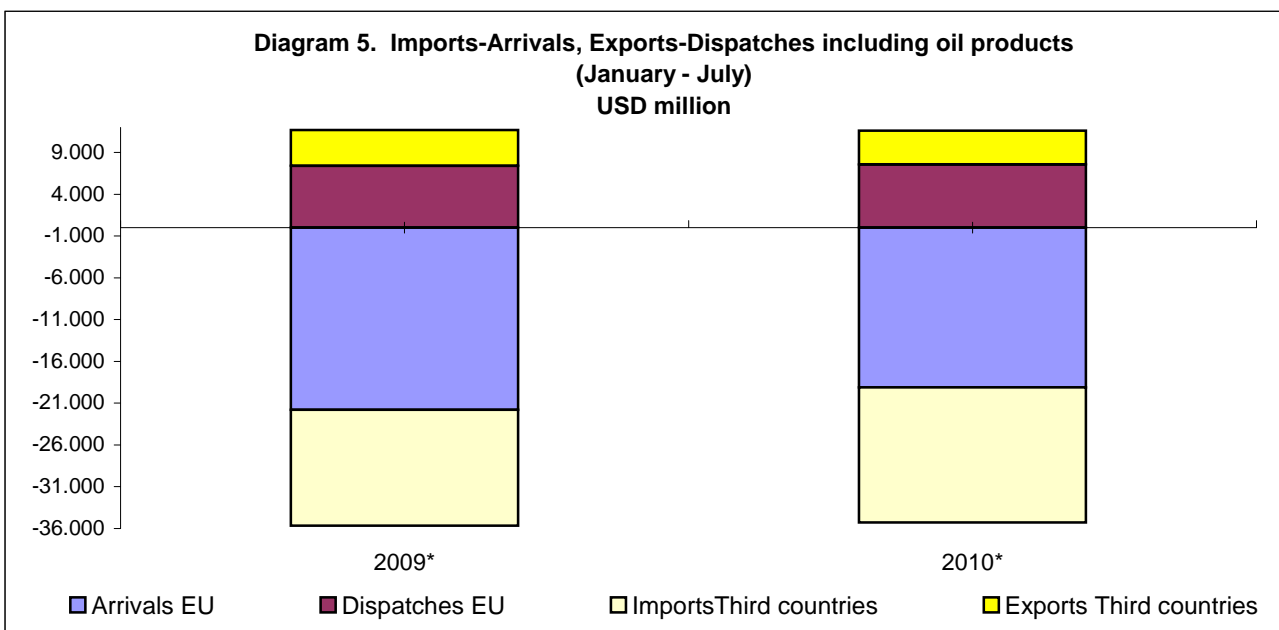


Table 8: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, January- July 2009 - 2011

Imports-Arrivals (€ million)

	January -July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	16.094,4	14.323,0	12.978,2	-11,0	-9,4
II. Third countries	6.193,2	5.974,7	5.310,7	-3,5	-11,1
Total	22.287,6	20.297,7	18.288,9	-8,9	-9,9

Imports-Arrivals (USD million)**

	January -July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	21.582,1	18.872,3	18.214,7	-12,6	-3,5
II. Third countries	8.290,9	7.891,6	7.446,1	-4,8	-5,6
Total	29.873,0	26.763,9	25.660,8	-10,4	-4,1

Exports-Dispatches (€ million)

	January -July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	5.173,5	5.400,0	6.084,3	4,4	12,7
II. Third countries	2.744,8	2.642,2	2.955,9	-3,7	11,9
Total	7.918,3	8.042,2	9.040,2	1,6	12,4

Exports-Dispatches (USDmillion)**

	January -July			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	6.978,1	7.130,6	8.590,1	2,2	20,5
II. Third countries	3.702,4	3.481,5	4.181,9	-6,0	20,1
Total	10.680,5	10.612,1	12.772,0	-0,6	20,4

* Provisional data.

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

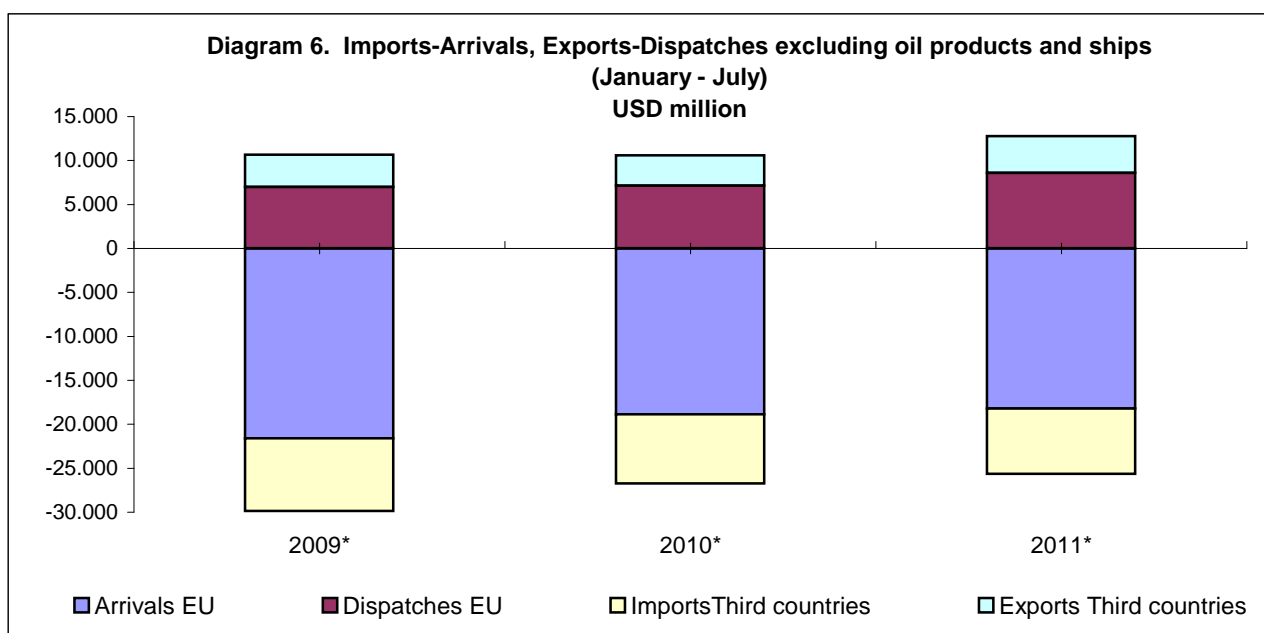


Table 9. Trade Balance : January - May 2009, 2010 και 2011 ⁽¹⁾

Million euros

	January - May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	20.127,5	20.499,8	18.756,9	1,8	-8,5
II. Excluding the value of ships	18.338,1	19.186,1	18.215,9	4,6	-5,1
III. Excluding oil products and including the value of ships	17.016,1	16.010,1	13.531,4	-5,9	-15,5
B. Exports-Dispatches					
I. Including the value of ships	5.971,6	6.073,1	8.583,9	1,7	41,3
II. Excluding the value of ships	5.939,1	6.014,3	8.554,6	1,3	42,2
III. Excluding oil products and including the value of ships	5.518,8	5.585,6	6.332,1	1,2	13,4
C. Trade Balance including the value of ships (=B.I-A.I)	-14.155,9	-14.426,7	-10.173,0	1,9	-29,5
D. Trade Balance excluding the value of ships (=B.II - A.II)	-12.399,0	-13.171,8	-9.661,3	6,2	-26,7
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-11.497,3	-10.424,5	-7.199,3	-9,3	-30,9

*USD** million*

	January - May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	26.411,2	27.599,2	26.090,6	4,5	-5,5
II. Excluding the value of ships	24.061,3	25.823,3	25.348,7	7,3	-1,8
III. Excluding oil products and including the value of ships	22.329,2	21.569,1	18.833,6	-3,4	-12,7
B. Exports-Dispatches					
I. Including the value of ships	7.891,5	8.195,3	12.068,1	3,8	47,3
II. Excluding the value of ships	7.848,5	8.115,8	12.026,6	3,4	48,2
III. Excluding oil products and including the value of ships	7.295,7	7.542,1	8.880,1	3,4	17,7
C. Trade Balance including the value of ships (=B.I-A.I)	-18.519,7	-19.403,9	-14.022,5	4,8	-27,7
D. Trade Balance excluding the value of ships (=B.II - A.II)	-16.212,8	-17.707,5	-13.322,1	9,2	-24,8
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-15.033,5	-14.027,0	-9.953,5	-6,7	-29,0

* 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 2009 and 2010, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2011 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 2011 and the years 2010 and 2009. However, the data for the period January-May for the years 2011, 2010, 2009 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.