



PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE : May 2011

(Provisional Data)

The total value of imports-arrivals, excluding oil products, in May 2011 amounted to 2732,0 million euros (3908,4 million dollars) in comparison with 2925,7 million euros (3665,4 million dollars) in May 2010, recording a drop, in euros, of **6,6%** (Table 1).

The total value of exports-dispatches, excluding oil products, in May 2011 amounted to 1347,8 million euros (1940,0 million dollars) in comparison with 1161,1 million euros (1463,4 million dollars) in May 2010, recording an increase, in euros, of **16,1%** (Table 1).

The deficit of the trade balance, excluding oil products, in May 2011 amounted to 1384,2 million euros (1968,4 million dollars) in comparison with 1764,6 million euros (2202,0 million dollars) in May 2010, recording a drop, in euros, of **21,6%** (Table 1).

The total value of imports-arrivals, excluding oil products, for the 5-month period from January to May 2011 amounted to 13523,4 million euros (18822,5 million dollars) in comparison with 16038,6 million euros (21607,7 million dollars) for the corresponding period of recording a drop, in euros, of **15,7%** (Table 5).

The total value of exports-dispatches, excluding oil products, for the 5-month period from January to May 2011 amounted to 6303,7 million euros (8839,3 million dollars) in comparison with 5585,8 million euros (7542,4 million dollars) for the corresponding period of 2010, recording an increase, in euros, of **12,9%** (Table 5).

The deficit of the Trade Balance, excluding oil products, for the 5-month period from January to May 2011 amounted to 7219,7 million euros (9983,2 million dollars) in comparison with 10452,8 million euros (14065,3 million dollars) for the corresponding period of the year 2010, recording a drop, in euros, of **30,9%** (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 3-month period from January to March for the years 2009, 2010 and 2011 are provided in Table 9.

Information:

Division of Statistics on Trade and Services

Section of External Trade Statistics

Eleni Pandi

Tel : 213 135 2042

Fax : 213 135 2396

e-mail : elenpand@statistics.gr

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

<i>Million euros</i>					
	2009*	May 2010*	2011*	Changes %	
				2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	3.933,5	3.881,2	3.243,6	-1,3	
II. Excluding the value of ships	3.557,5	3.664,8	3.197,9	3,0	
III. Excluding oil products and including the value of ships	3.375,8	2.925,7	2.732,0	-13,3	-6,6
B. Exports-Dispatches					
I. Including the value of ships	1.340,2	1.303,6	2.043,5	-2,7	
II. Excluding the value of ships	1.338,1	1.296,8	2.033,5	-3,1	
III. Excluding oil products and including the value of ships	1.259,6	1.161,1	1.347,8	-7,8	16,1
C. Trade Balance including the value of ships (=B.I-A.I)	-2.593,3	-2.577,6	-1.200,1	-0,6	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-2.219,4	-2.368,0	-1.164,4	6,7	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-2.116,2	-1.764,6	-1.384,2	-16,6	-21,6

<i>USD** million</i>					
	2009*	May 2010*	2011*	Changes %	
				2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	5.353,2	4.862,4	4.640,3	-9,2	
II. Excluding the value of ships	4.841,5	4.591,3	4.575,0	-5,2	
III. Excluding oil products and including the value of ships	4.594,1	3.665,4	3.908,4	-20,2	6,6
B. Exports-Dispatches					
I. Including the value of ships	1.834,8	1.643,1	2.941,2	-10,4	
II. Excluding the value of ships	1.832,0	1.634,6	2.926,8	-10,8	
III. Excluding oil products and including the value of ships	1.724,7	1.463,4	1.940,0	-15,2	32,6
C. Trade Balance including the value of ships (=B.I-A.I)	-3.518,4	-3.219,3	-1.699,1	-8,5	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-3.009,5	-2.956,7	-1.648,2	-1,8	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-2.869,4	-2.202,0	-1.968,4	-23,3	-10,6

* 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", 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, May 2009 - 2011 ⁽¹⁾

Imports-Arrivals (€ million)

	May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	2.137,6	1.921,2	1.902,1	-10,1	-1,0
II. Third countries	1.238,2	1.004,5	829,9	-18,9	-17,4
Total	3.375,8	2.925,7	2.732,0	-13,3	-6,6

Imports-Arrivals (USD million)**

	May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	2.909,0	2.406,9	2.721,1	-17,3	13,1
II. Third countries	1.685,1	1.258,5	1.187,3	-25,3	-5,7
Total	4.594,1	3.665,4	3.908,4	-20,2	6,6

Exports-Dispatches (€ million)

	May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	737,2	772,1	902,7	4,7	16,9
II. Third countries	522,4	389,0	445,1	-25,5	14,4
Total	1.259,6	1.161,1	1.347,8	-7,8	16,1

Exports-Dispatches (USDmillion)**

	May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	1.009,4	973,1	1.299,3	-3,6	33,5
II. Third countries	715,3	490,3	640,7	-31,5	30,7
Total	1.724,7	1.463,4	1.940,0	-15,2	32,6

* Provisional data

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

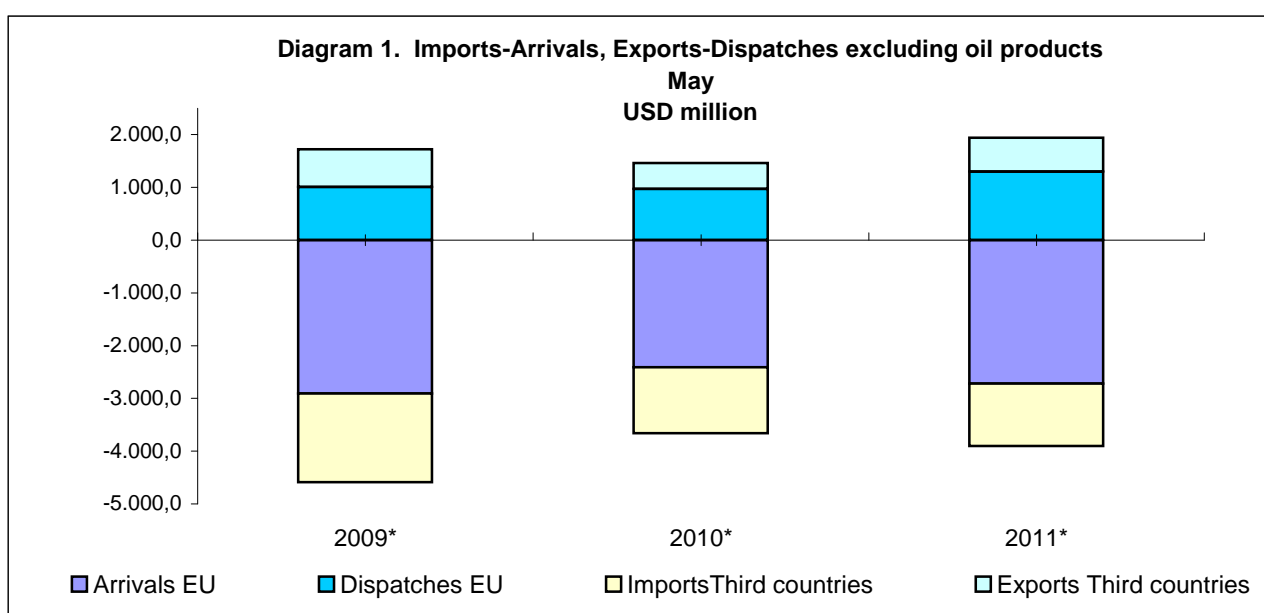


Table 3. Imports-Arrivals, Exports-Dispatches including oil products, May 2009 - 2011 ⁽¹⁾

Imports-Arrivals ** (€ million)

	May			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	2.170,5	1.969,3	1.983,0	-9,3
II. Third countries	1.387,0	1.695,5	1.214,9	22,2
Total	3.557,5	3.664,8	3.197,9	3,0

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

	May			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	2.953,9	2.467,2	2.836,9	-16,5
II. Third countries	1.887,6	2.124,2	1.738,1	12,5
Total	4.841,5	4.591,4	4.575,0	-5,2

Exports-Dispatches (€ million)

	May			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	772,7	860,2	936,9	11,3
II. Third countries	567,5	443,4	1.106,6	-21,9
Total	1.340,2	1.303,6	2.043,5	-2,7

Exports-Dispatches (USD* million)**

	May			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	1.057,8	1.084,2	1.348,5	2,5
II. Third countries	777,0	558,8	1.592,7	-28,1
Total	1.834,8	1.643,0	2.941,2	-10,5

* 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", 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.

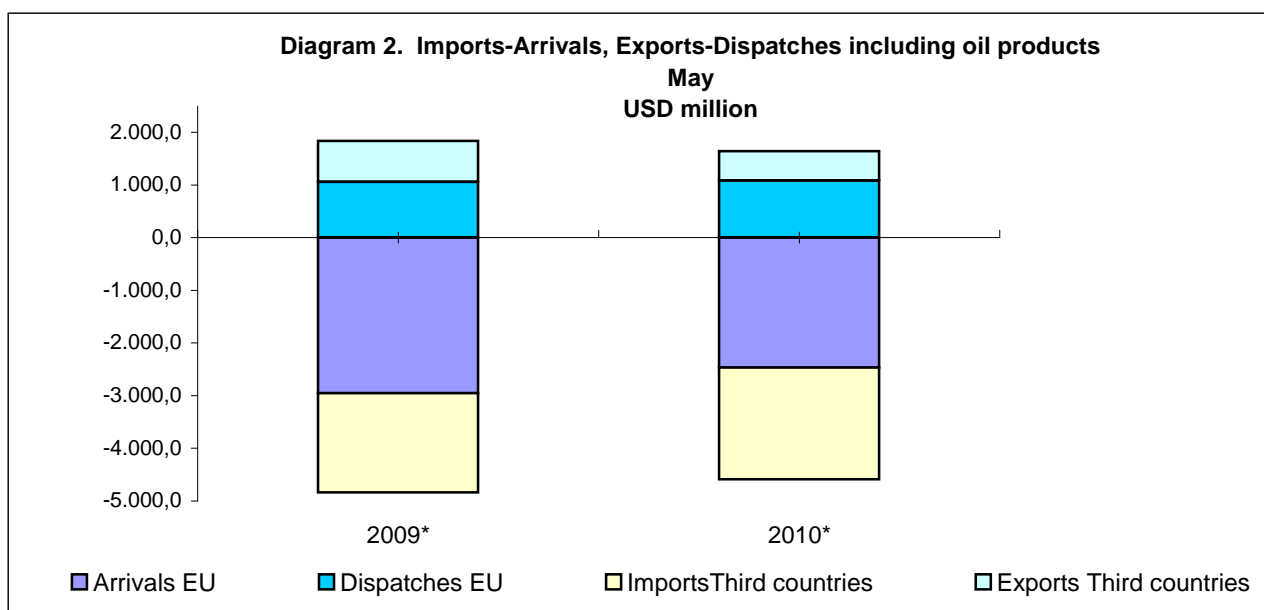


Table 4: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, May 2009 - 2011

Imports-Arrivals (€ million)

	May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	2.135,1	1.919,4	1.900,5	-10,1	-1,0
II. Third countries	864,6	789,9	785,8	-8,6	-0,5
Total	2.999,7	2.709,3	2.686,3	-9,7	-0,8

Imports-Arrivals (USD million)**

	May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	2.905,7	2.404,7	2.718,9	-17,2	13,1
II. Third countries	1.176,7	989,6	1.124,2	-15,9	13,6
Total	4.082,4	3.394,3	3.843,1	-16,9	13,2

Exports-Dispatches (€ million)

	May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	736,9	771,9	902,5	4,7	16,9
II. Third countries	520,7	382,4	435,4	-26,6	13,9
Total	1.257,6	1.154,3	1.337,9	-8,2	15,9

Exports-Dispatches (USD million)**

	May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	1.008,9	972,9	1.298,9	-3,6	33,5
II. Third countries	712,9	481,9	626,6	-32,4	30,0
Total	1.721,8	1.454,8	1.925,5	-15,5	32,4

* Provisional data

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

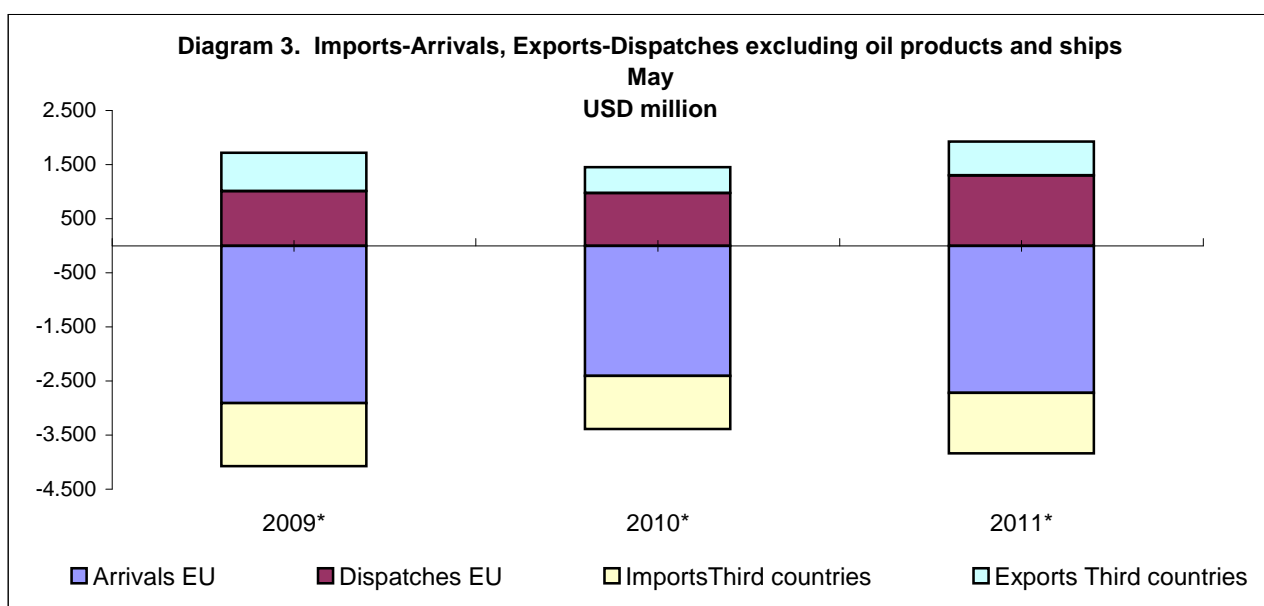


Table 5. Trade Balance : January - May 2009, 2010 και 2011 ⁽¹⁾

<i>Million euros</i>					
	January -May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	20.165,0	20.528,3	18.014,0	1,8	
II. Excluding the value of ships	18.375,6	19.214,6	17.473,0	4,6	
III. Excluding oil products and including the value of ships	17.053,6	16.038,6	13.523,4	-6,0	-15,7
B. Exports-Dispatches					
I. Including the value of ships	5.971,6	6.073,3	8.542,8	1,7	
II. Excluding the value of ships	5.939,1	6.014,5	8.513,5	1,3	
III. Excluding oil products and including the value of ships	5.518,8	5.585,8	6.303,7	1,2	12,9
C. Trade Balance including the value of ships (=B.I-A.I)	-14.193,4	-14.455,0	-9.471,2	1,8	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-12.436,5	-13.200,1	-8.959,5	6,1	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-11.534,8	-10.452,8	-7.219,7	-9,4	-30,9

<i>USD** million</i>					
	January -May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	26.461,9	27.637,8	25.035,7	4,4	
II. Excluding the value of ships	24.112,0	25.861,9	24.293,8	7,3	
III. Excluding oil products and including the value of ships	22.379,9	21.607,7	18.822,5	-3,5	-12,9
B. Exports-Dispatches					
I. Including the value of ships	7.891,5	8.195,6	12.009,0	3,9	
II. Excluding the value of ships	7.848,5	8.116,1	11.967,5	3,4	
III. Excluding oil products and including the value of ships	7.295,7	7.542,4	8.839,3	3,4	17,2
C. Trade Balance including the value of ships (=B.I-A.I)	-18.570,4	-19.442,2	-13.026,7	4,7	
D. Trade Balance excluding the value of ships (=B.II - A.II)	-16.263,5	-17.745,8	-12.326,3	9,1	
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-15.084,2	-14.065,3	-9.983,2	-6,8	-29,0

* 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", 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-May 2009-2011

Imports-Arrivals (€ million)

	January -May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	10.896,5	10.319,7	9.179,2	-5,3	-11,1
II. Third countries	6.157,1	5.718,9	4.344,2	-7,1	-24,0
Total	17.053,6	16.038,6	13.523,4	-6,0	-15,7

Imports-Arrivals (USD million)**

	January -May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	14.297,4	13.891,5	12.786,8	-2,8	-8,0
II. Third countries	8.082,5	7.716,1	6.035,7	-4,5	-21,8
Total	22.379,9	21.607,6	18.822,5	-3,5	-12,9

Exports-Dispatches (€ million)

	January -May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	3.540,5	3.735,0	4.298,6	5,5	15,1
II. Third countries	1.978,3	1.850,8	2.005,2	-6,4	8,3
Total	5.518,8	5.585,8	6.303,8	1,2	12,9

Exports-Dispatches (USD million)**

	January -May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	4.676,1	5.045,5	6.024,0	7,9	19,4
II. Third countries	2.619,7	2.496,8	2.815,3	-4,7	12,8
Total	7.295,8	7.542,3	8.839,3	3,4	17,2

* Provisional data

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

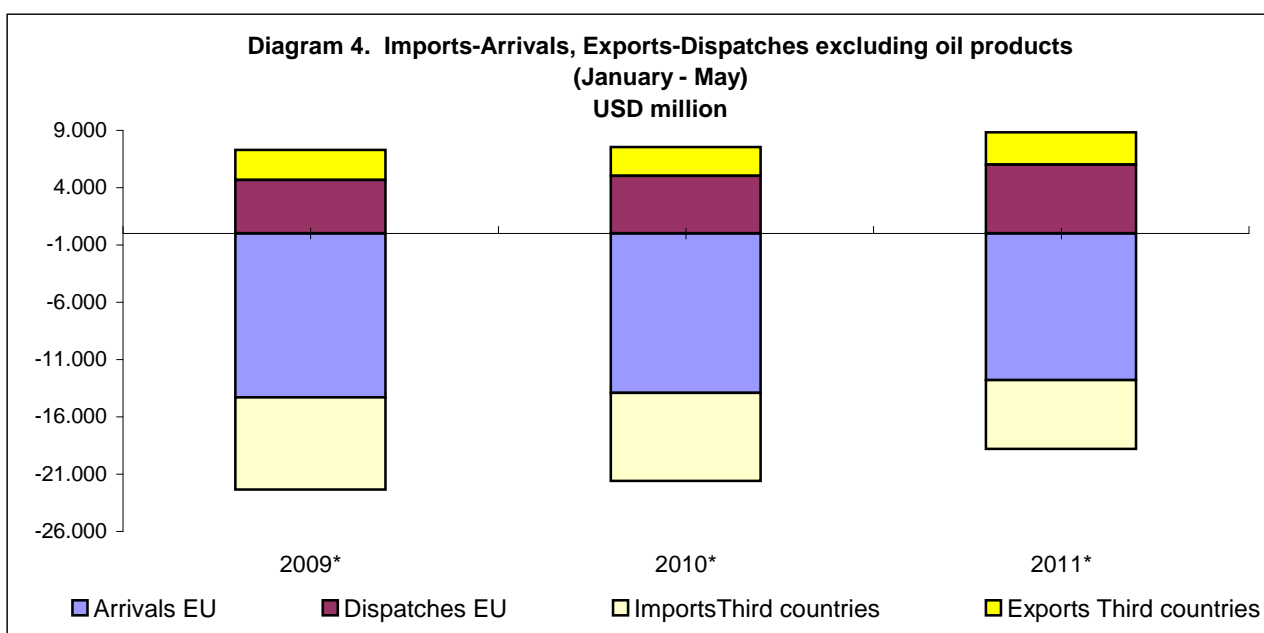


Table 7. Imports-Arrivals, Exports-Dispatches including oil products, January-May 2009-2011 ⁽¹⁾

Imports-Arrivals ** (€ million)

	January - May			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	10.982,6	10.467,5	9.373,7	-4,7
II. Third countries	7.393,0	8.747,0	8.099,3	18,3
Total	18.375,6	19.214,5	17.473,0	4,6

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

	January - May			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	14.410,9	14.088,5	13.059,4	-2,2
II. Third countries	9.701,1	11.773,4	11.234,4	21,4
Total	24.112,0	25.861,9	24.293,8	7,3

Exports-Dispatches (€ million)

	January - May			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	3.751,2	3.957,7	4.550,1	5,5
II. Third countries	2.220,4	2.115,6	3.992,7	-4,7
Total	5.971,6	6.073,3	8.542,8	1,7

Exports-Dispatches (USD*** million)

	January - May			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	4.953,5	5.341,1	6.378,8	7,8
II. Third countries	2.938,1	2.854,5	5.630,2	-2,8
Total	7.891,6	8.195,6	12.009,0	3,9

* 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", 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.

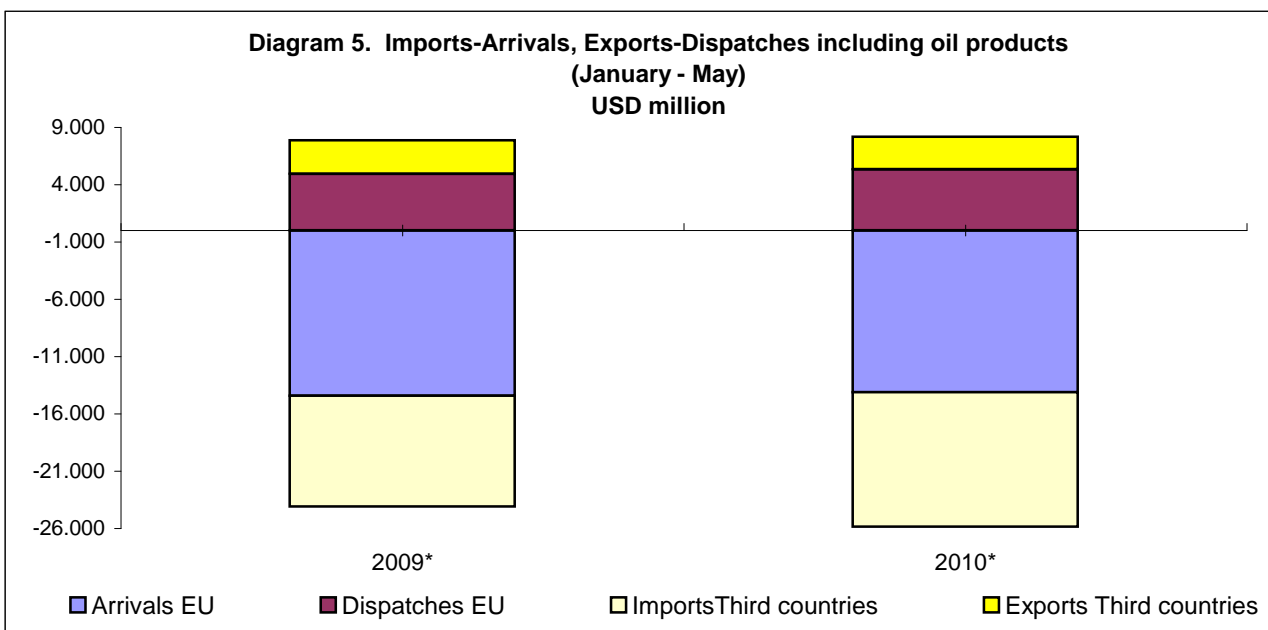


Table 8: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, January- May 2009 - 2011

Imports-Arrivals (€ million)

	January -May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	10.879,9	10.307,9	9.166,5	-5,3	-11,1
II. Third countries	4.384,3	4.416,9	3.815,9	0,7	-13,6
Total	15.264,2	14.724,8	12.982,4	-3,5	-11,8

Imports-Arrivals (USD million)**

	January -May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	14.275,7	13.875,8	12.769,1	-2,8	-8,0
II. Third countries	5.754,3	5.955,9	5.311,4	3,5	-10,8
Total	20.030,0	19.831,7	18.080,5	-1,0	-8,8

Exports-Dispatches (€ million)

	January -May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	3.534,3	3.733,7	4.295,6	5,6	15,0
II. Third countries	1.952,0	1.793,2	1.978,9	-8,1	10,4
Total	5.486,3	5.526,9	6.274,5	0,7	13,5

Exports-Dispatches (USDmillion)**

	January -May			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	4.668,0	5.043,8	6.019,8	8,1	19,4
II. Third countries	2.584,8	2.419,0	2.778,0	-6,4	14,8
Total	7.252,8	7.462,8	8.797,8	2,9	17,9

* Provisional data

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

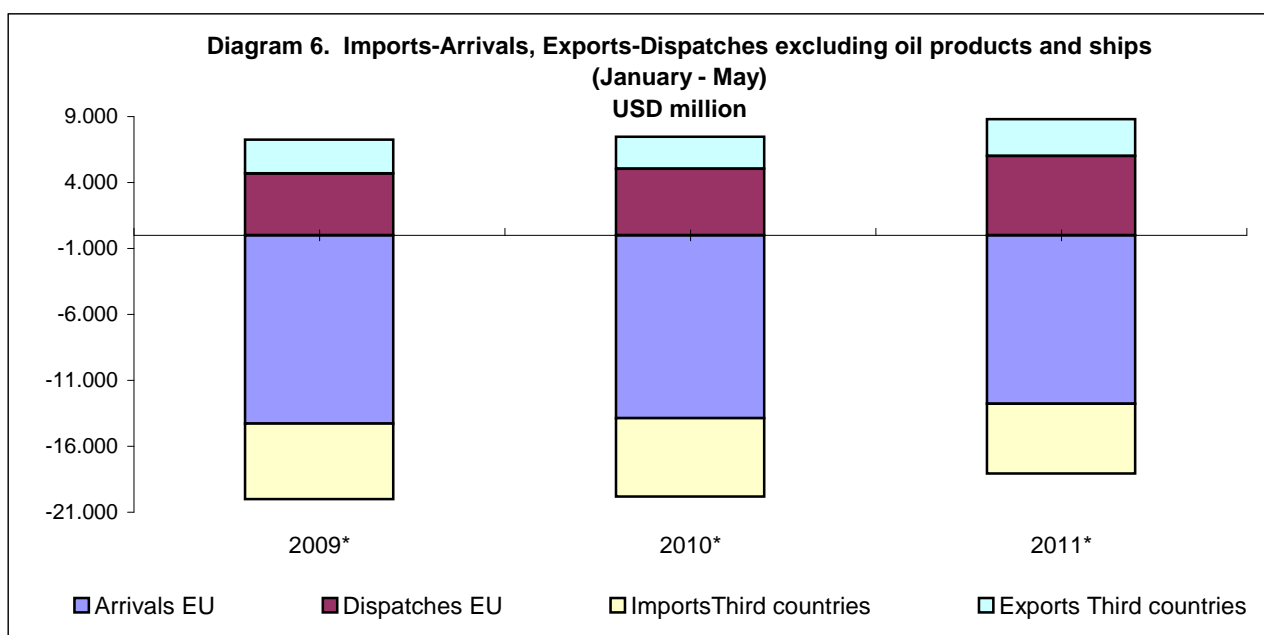


Table 9. Trade Balance : January - March 2009, 2010 και 2011 ⁽¹⁾

<i>Million euros</i>					
Million euros	January - March			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	12.233,5	12.935,8	11.326,8	5,7	-12,4
II. Excluding the value of ships	11.146,9	12.058,6	10.867,9	8,2	-9,9
III. Excluding oil products and including the value of ships	10.424,5	10.162,1	8.293,8	-2,5	-18,4
B. Exports-Dispatches					
I. Including the value of ships	3.409,5	3.473,4	4.648,3	1,9	33,8
II. Excluding the value of ships	3.399,9	3.452,0	4.636,5	1,5	34,3
III. Excluding oil products and including the value of ships	3.137,6	3.244,6	3.671,8	3,4	13,2
C. Trade Balance including the value of ships (=B.I-A.I)	-8.824,0	-9.462,4	-6.678,5	7,2	-29,4
D. Trade Balance excluding the value of ships (=B.II - A.II)	-7.747,0	-8.606,6	-6.231,4	11,1	-27,6
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-7.286,9	-6.917,5	-4.622,0	-5,1	-33,2

<i>USD** million</i>					
	January - March			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
A. Imports-Arrivals					
I. Including the value of ships	15.851,0	17.814,4	15.437,0	12,4	-13,3
II. Excluding the value of ships	14.442,6	16.603,8	14.812,9	15,0	-10,8
III. Excluding oil products and including the value of ships	13.507,3	13.997,9	11.317,8	3,6	-19,1
B. Exports-Dispatches					
I. Including the value of ships	4.440,0	4.809,5	6.386,8	8,3	32,8
II. Excluding the value of ships	4.427,4	4.779,8	6.370,5	8,0	33,3
III. Excluding oil products and including the value of ships	4.087,3	4.492,1	5.039,4	9,9	12,2
C. Trade Balance including the value of ships (=B.I-A.I)	-11.411,0	-13.004,9	-9.050,2	14,0	-30,4
D. Trade Balance excluding the value of ships (=B.II - A.II)	-10.015,2	-11.824,0	-8.442,4	18,1	-28,6
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-9.420,0	-9.505,8	-6.278,4	0,9	-34,0

* 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, 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-March 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.