

Piraeus, 25 November 2009

## *PRESS RELEASE*

### COMMERCIAL TRANSACTIONS OF GREECE: September 2009 & Jan-September 2009

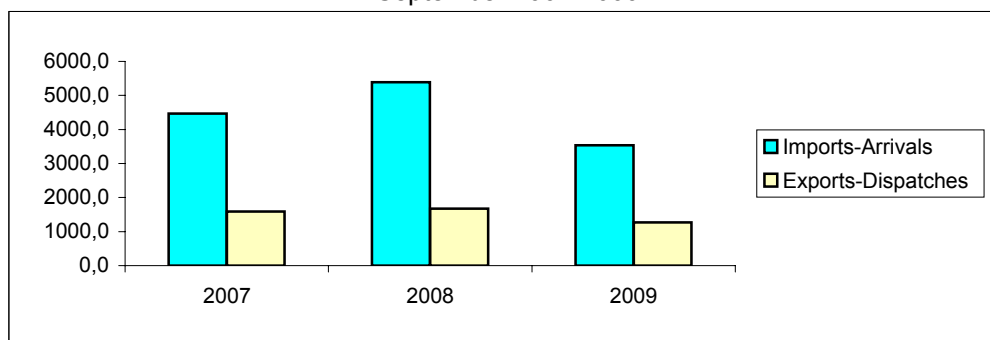
( Provisional Data )

The total value of imports-arrivals in September amounted to **3.539,5** million euros (**5138,6** million dollars) against **5.392,9** million euros (**7.726,3** million dollars) in September 2008, recording a drop of **34,4%**. The total value of imports-arrivals excluding the oil products recorded a decrease of **893,3** million euros or **21,3%** in comparison with the corresponding month of 2008 (Tables 2 & 3).

The total value of exports-dispatches in September amounted to **1.272,9** million euros (**1.859,4** million dollars) against **1.674,9** million euros (**2.413,9** million dollars) in September 2008, recording a drop of **24,0%**. The total value of exports-dispatches excluding the oil products recorded a decrease of **311,1** million euros or **21,2%** in comparison with the corresponding month of 2008 (Tables 2 & 3).

The deficit of the trade balance in September amounted to **2.266,5** million euros (**3.279,2** million dollars) against **3.718,0** million euros (**5.312,3** million dollars) in September 2008 recording a drop of **39,0%**. Excluding the oil products the deficit of the trade balance recorded a decrease of **582,4** million euros or **21,3%** in comparison with the corresponding month of the year 2008 (Table 1).

**Diagram 1a. Imports-Arrivals<sup>(1)</sup>, Exports-Dispatches (€ million):**  
September 2007-2009



(1) Excluding the value of ships

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The total value of imports-arrivals for the 9-month time period of January-September 2009 amounted to **29.322,7** million euros (**39.918,9** million dollars) against **45.752,9** million euros (**62.525,9** million dollars) for the same time period of 2008, recording a drop of **35,9%**. The total value of imports-arrivals excluding the oil products recorded a decrease of **7.343,2** million euros or **20,9%** in comparison with the corresponding time period of 2008 (Tables 5 & 6).

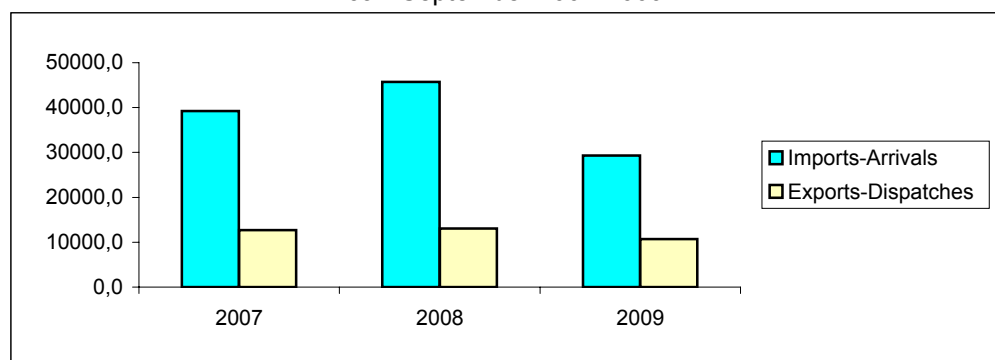
The total value of exports-dispatches for the 9-month time period of January-September 2009 amounted to **10.732,8** million euros (**14.695,5** million dollars) against **13.068,3** million euros (**19.967,3** million dollars) for the same time period of 2008, recording a drop of **17,9%**. The total value of exports-dispatches excluding the oil products recorded a decrease of **1.908,3** million euros or **16,4%** in comparison with the corresponding time period of 2008 (Tables 5 & 6).

The deficit of the Trade Balance for the 9-month time period of January-September 2009 amounted to **18.589,8** million euros (**25.223,3** million dollars) against **32.684,5** million euros (**49.558,6** million dollars) for the same time period of the year 2008, recording a drop of **43,1%**. Excluding the oil products the deficit of the trade balance recorded a decrease of **5.434,7** million euros or **23,1%** in comparison with the corresponding time period of the year 2008 (Tables 4).

It is pointed out that the above-mentioned data concern only the commercial transactions. Consequently, there are not included in them, the transactions of services and the non registered transactions which with the commercial transactions are taken into account for the compilation of the tables of the National Accounts.

Below there are tables with concise statistical data for the commercial transactions of our country in September and for the time period January-September of the years 2007, 2008, 2009.

**Diagram 1b. Imports-Arrivals<sup>(1)</sup>, Exports-Dispatches (€ million):**  
Jan-September 2007-2009



<sup>(1)</sup> Excluding the value of ships

**Table 1. Trade Balance: September 2007, 2008 & 2009**

	2007*	September 2008*	2009*	Changes %	
				2008/2007	2009/2008
<b>A. Imports-Arrivals ( million euros)</b>					
I. Including the value of ships	4.687,1	5.498,9	3.940,4	17,3	-28,3
II. Excluding the value of ships	4.471,3	5.392,9	3.539,5	20,6	-34,4
III. Excluding the oil products	3.965,7	4.200,0	3.306,7	5,9	-21,3
<b>B. Exports-Dispatches ( million euros)</b>					
I. Including the oil products	1.593,6	1.674,9	1.273,0	5,1	-24,0
II. Including the oil products	1.355,4	1.467,2	1.156,3	8,3	-21,2
<b>C. Trade Balance including the oil products (=B.I - A.I I)</b>	<b>-2.877,7</b>	<b>-3.718,0</b>	<b>-2.266,5</b>	<b>29,2</b>	<b>-39,0</b>
<b>D. Trade Balance excluding the oil products (=B.I I - A.I I I)</b>	<b>-2.610,3</b>	<b>-2.732,8</b>	<b>-2.150,4</b>	<b>4,7</b>	<b>-21,3</b>
	2007*	September 2008*	2009*	Changes %	
				2008/2007	2009/2008
<b>A. Imports-Arrivals (USD** million)</b>					
I. Including the value of ships	6.493,7	7.878,0	5.720,7	21,3	-27,4
II. Excluding the value of ships	6.194,7	7.726,3	5.138,6	24,7	-33,5
III. Excluding the oil products	5.494,2	6.017,2	4.800,7	9,5	-20,2
<b>B. Exports-Dispatches (USD** million)</b>					
I. Including the oil products	2.221,3	2.414,0	1.859,4	8,7	-23,0
II. Including the oil products	1.889,3	2.114,8	1.689,0	11,9	-20,1
<b>C. Trade Balance including the oil products (=B.I - A.I I)</b>	<b>-3.973,4</b>	<b>-5.312,3</b>	<b>-3.279,2</b>	<b>33,7</b>	<b>-38,3</b>
<b>D. Trade Balance excluding the oil products (=B.I I - A.I I I)</b>	<b>-3.604,9</b>	<b>-3.902,4</b>	<b>-3.111,7</b>	<b>8,3</b>	<b>-20,3</b>

\* Provisional data

**Table 2. Imports-Arrivals, Exports-Dispatches with oil products, September 2007-2009**

	September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
<b>Imports-Arrivals ** (€ million)</b>					
I. European Union	2.920,4	3.073,9	2.474,5	5,3	-19,5
II. Third countries	1.550,9	2.319,0	1.065,0	49,5	-54,1
<b>TOTAL</b>	<b>4.471,3</b>	<b>5.392,9</b>	<b>3.539,5</b>	<b>20,6</b>	<b>-34,4</b>

	September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
<b>Imports-Exports ** (USD*** million)</b>					
I. European Union	4.046,0	4.403,9	3.592,4	8,8	-18,4
II. Third countries	2.148,7	3.322,4	1.546,2	54,6	-53,5
<b>TOTAL</b>	<b>6.194,7</b>	<b>7.726,3</b>	<b>5.138,6</b>	<b>24,7</b>	<b>-33,5</b>

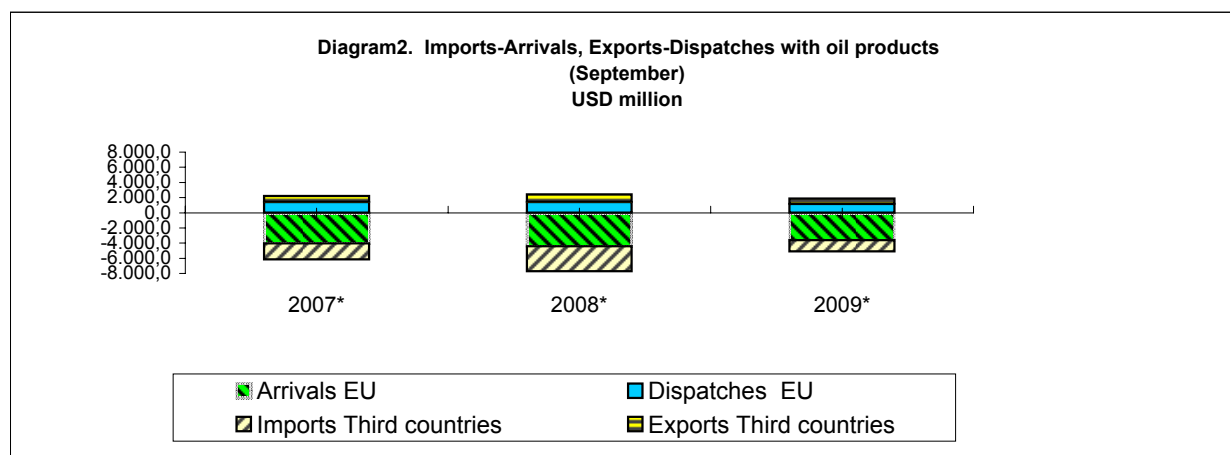
	September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
<b>Exports-Dispatches (€ million)</b>					
I. European Union	1.008,2	990,4	805,4	-1,8	-18,7
II. Third countries	585,3	684,5	467,5	16,9	-31,7
<b>TOTAL</b>	<b>1.593,5</b>	<b>1.674,9</b>	<b>1.272,9</b>	<b>5,1</b>	<b>-24,0</b>

	September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
<b>Exports-Dispatches (USD*** million)</b>					
I. European Union	1.405,4	1.427,5	1.176,5	1,6	-17,6
II. Third countries	815,9	986,6	682,9	20,9	-30,8
<b>TOTAL</b>	<b>2.221,3</b>	<b>2.413,9</b>	<b>1.859,4</b>	<b>8,7</b>	<b>-23,0</b>

\* Provisional data

\*\* Excluding the value of ships

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



**Table 3: Imports-Arrivals, Exports-Dispatches without oil products, September 2007-2009**

**Imports-Arrivals \*\* (€ million)**

	September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	2.901,9	3.040,0	2.460,7	4,8	-19,1
II. Third countries	1.063,9	1.160,0	846,0	9,0	-27,1
<b>TOTAL</b>	<b>3.965,8</b>	<b>4.200,0</b>	<b>3.306,7</b>	<b>5,9</b>	<b>-21,3</b>

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

	September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	4.020,3	4.355,4	3.572,5	8,3	-18,0
II. Third countries	1.473,9	1.661,8	1.228,2	12,8	-26,1
<b>TOTAL</b>	<b>5.494,2</b>	<b>6.017,2</b>	<b>4.800,7</b>	<b>9,5</b>	<b>-20,2</b>

**Exports-Dispatches (€ million)**

	September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	977,3	902,0	752,9	-7,7	-16,5
II. Third countries	378,1	565,3	403,3	49,5	-28,6
<b>TOTAL</b>	<b>1.355,4</b>	<b>1.467,3</b>	<b>1.156,2</b>	<b>8,3</b>	<b>-21,2</b>

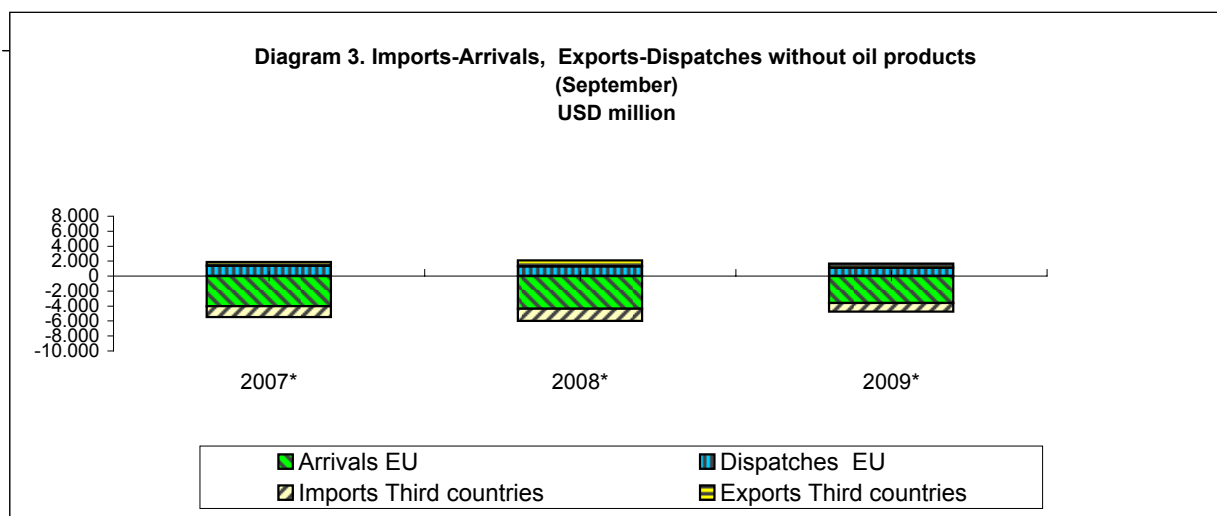
**Exports-Dispatches (USD\*\*\* million)**

	September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	1.362,3	1.300,0	1.099,8	-4,6	-15,4
II. Third countries	527,0	814,8	589,2	54,6	-27,7
<b>TOTAL</b>	<b>1.889,3</b>	<b>2.114,8</b>	<b>1.689,0</b>	<b>11,9</b>	<b>-20,1</b>

\* Provisional data

\*\* Excluding the value of ships

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



**Table 4. Trade Balance: January-September 2007, 2008 & 2009**

	January - September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
<b>A. Imports-Arrivals ( million euros)</b>					
I. Including the value of ships	41.550,4	47.334,8	32.483,2	13,9	-31,4
II. Excluding the value of ships	39.264,6	45.752,8	29.322,7	16,5	-35,9
III. Excluding the oil products	33.106,4	35.166,5	27.823,5	6,2	-20,9
<b>B. Exports-Dispatches ( million euros)</b>					
I. Including the oil products	12.725,2	13.068,3	10.732,9	2,7	-17,9
II. Including the oil products	11.049,6	11.666,1	9.757,8	5,6	-16,4
<b>C. Trade Balance including the oil products (=B.I - A.I I)</b>	<b>-26.539,4</b>	<b>-32.684,5</b>	<b>-18.589,8</b>	<b>23,2</b>	<b>-43,1</b>
<b>D. Trade Balance excluding the oil products (=B.II - A.III)</b>	<b>-22.056,8</b>	<b>-23.500,4</b>	<b>-18.065,7</b>	<b>6,5</b>	<b>-23,1</b>
	January - September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
<b>A. Imports-Arrivals (USD** million)</b>					
I. Including the value of ships	55.696,3	71.931,7	44.211,7	29,1	-38,5
II. Excluding the value of ships	52.633,9	69.526,0	39.918,8	32,1	-42,6
III. Excluding the oil products	44.395,9	53.463,4	37.870,1	20,4	-29,2
<b>B. Exports-Dispatches (USD** million)</b>					
I. Including the oil products	17.168,9	19.967,4	14.695,5	16,3	-26,4
II. Including the oil products	14.903,3	17.826,4	13.354,6	19,6	-25,1
<b>C. Trade Balance including the oil products (=B.I - A.I I)</b>	<b>-35.465,0</b>	<b>-49.558,6</b>	<b>-25.223,3</b>	<b>39,7</b>	<b>-49,1</b>
<b>D. Trade Balance excluding the oil products (=B.II - A.III)</b>	<b>-29.492,6</b>	<b>-35.637,0</b>	<b>-24.515,5</b>	<b>20,8</b>	<b>-31,2</b>

\* Provisional data

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

**Table 5. Imports-Arrivals, Exports-Dispatches with oil products, January-September 2007-2009**

**Imports-Arrivals \*\* (€ million)**

	January - September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	23.511,4	25.439,7	20.347,8	8,2	-20,0
II. Third countries	15.753,2	20.313,1	8.974,9	28,9	-55,8
<b>TOTAL</b>	<b>39.264,6</b>	<b>45.752,8</b>	<b>29.322,7</b>	<b>16,5</b>	<b>-35,9</b>

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

	January - September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	31.537,3	38.652,7	27.717,3	22,6	-28,3
II. Third countries	21.096,6	30.873,2	12.201,4	46,3	-60,5
<b>TOTAL</b>	<b>52.633,9</b>	<b>69.525,9</b>	<b>39.918,7</b>	<b>32,1</b>	<b>-42,6</b>

**Exports-Dispatches (€ million)**

	January - September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	8.169,2	8.529,2	6.693,8	4,4	-21,5
II. Third countries	4.556,0	4.539,1	4.039,0	-0,4	-11,0
<b>TOTAL</b>	<b>12.725,2</b>	<b>13.068,3</b>	<b>10.732,8</b>	<b>2,7</b>	<b>-17,9</b>

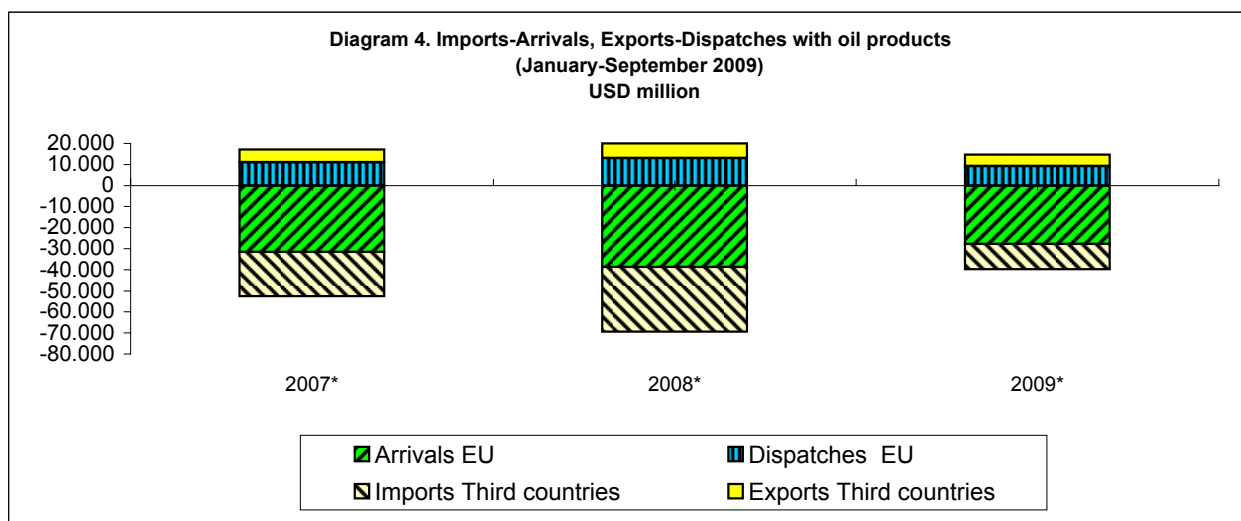
**Exports-Dispatches (USD\*\*\* million)**

	January - September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	11.021,3	13.047,5	9.160,6	18,4	-29,8
II. Third countries	6.147,6	6.919,8	5.534,9	12,6	-20,0
<b>TOTAL</b>	<b>17.168,9</b>	<b>19.967,3</b>	<b>14.695,5</b>	<b>16,3</b>	<b>-26,4</b>

\* Provisional data

\*\* Excluding the value of ships

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



**Table 6: Imports-Arrivals, Exports-Dispatches without oil products, January-September 2007-2009**

**Imports-Arrivals \*\* (€million)**

	January - September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	23.250,8	25.084,9	20.150,9	7,9	-19,7
II. Third countries	9.855,6	10.081,7	7.672,5	2,3	-23,9
<b>TOTAL</b>	<b>33.106,4</b>	<b>35.166,6</b>	<b>27.823,4</b>	<b>6,2</b>	<b>-20,9</b>

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

	January - September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	31.186,2	38.110,9	27.446,4	22,2	-28,0
II. Third countries	13.209,7	15.352,5	10.423,7	16,2	-32,1
<b>TOTAL</b>	<b>44.395,9</b>	<b>53.463,4</b>	<b>37.870,1</b>	<b>20,4</b>	<b>-29,2</b>

**Exports-Dispatches January - September (€ million)**

	January - September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	7.841,5	7.843,9	6.269,3	0,0	-20,1
II. Third countries	3.208,1	3.822,2	3.488,5	19,1	-8,7
<b>TOTAL</b>	<b>11.049,6</b>	<b>11.666,1</b>	<b>9.757,8</b>	<b>5,6</b>	<b>-16,4</b>

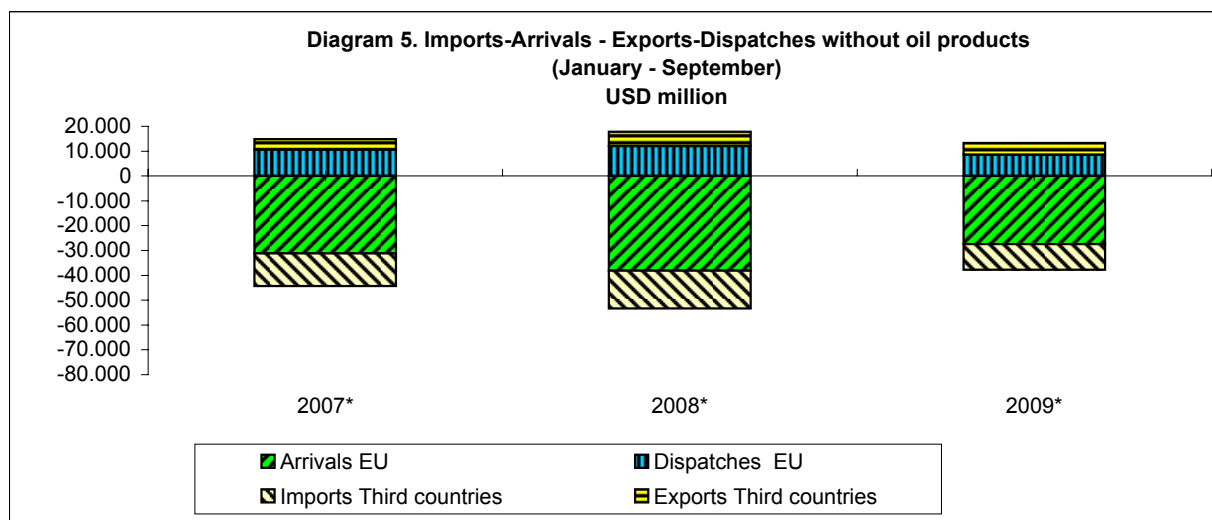
**Exports-Dispatches January - September (USD\*\*\* million)**

	January - September			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	10.578,8	11.993,7	8.577,8	13,4	-28,5
II. Third countries	4.324,5	5.832,8	4.776,8	34,9	-18,1
<b>TOTAL</b>	<b>14.903,3</b>	<b>17.826,5</b>	<b>13.354,6</b>	<b>19,6</b>	<b>-25,1</b>

\* Provisional data

\*\* Excluding the value of ships

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





## EXPLANATORY NOTES

<b>Commercial Transactions of Greece</b>	The recording of the Commercial Transactions of Greece is carried out every month and its aim is to monitor the total value of Imports-Arrivals, Exports-Dispatches and the changes in percentage base of the above-mentioned categories.
<b>Legal Framework</b>	<p>The survey is conducted in the framework of application of the Regulations of the European Union, as follows:</p> <ul style="list-style-type: none"><li>• Regarding the intra EU trade (INTRASTAT) based on Regulation 638/2004 as was amended by the Regulation 222/2009.</li><li>• Regarding the trade with Third Countries (Extrastat) based on the Regulation 1172/1995</li></ul>
<b>Reference Period</b>	01/09/2009 up to 30/09/2009
<b>Availability of Results</b>	40 days after the end of the reference month (Estimations) and 56 days after the end of the reference month (Provisional).
<b>Definitions</b>	<p><b>INTRASTAT</b> is the system of collecting Intra EU statistical data (among the countries of the EU). It was implemented on January 1st, 1993.</p> <p><b>Arrival</b> is considered every import of goods from a country of the EU.</p> <p><b>Dispatch</b> is considered every export of goods to a country of the EU.</p> <p><b>EXTRASTAT</b> is the system of collecting external trade statistical data (with the countries outside the EU).</p> <p><b>Import</b> is considered every import of goods from a third country (outside the EU).</p> <p><b>Export</b> is considered every export of goods to a third country (outside the EU).</p>
<b>Methodology</b>	<p><b>INTRASTAT:</b> It is a statistical survey which is an inventory one. The parties responsible for providing information through the Intrastat System are all the enterprises which have exceeded the statistical thresholds, which are in effect for the running year. The statistical thresholds are readjusted by the General Secretariat of the National Statistical Service of Greece, every year. The percentage of coverage ranges between 97-99%.</p> <p>The thresholds of adjustment for 2009 are the following: Arrivals: € 100,000.00 (98% coverage) Dispatches: € 75,000.00 (98% coverage)</p> <p><b>ELECTRONIC SUBMISSION:</b> The electronic submission of the Intrastat form is in effect from the year 2003 onwards, through the e-addresses: <a href="http://eurostat.statistics.gr">http://eurostat.statistics.gr</a> or <a href="http://www.statistics.gr">www.statistics.gr</a>. Nowadays, the 80-85% of the forms is submitted electronically.</p> <p><b>EXTRASTAT:</b> 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 using the Single Administrative Document (SAD). In the beginning of each month they send to the General Secretariat of the National Statistical Service of Greece an electronic file with the statistical data of the previous month.</p> <p><b>Classification of goods:</b> For the classification of goods is used the 8-digit Combined Nomenclature Code (CN/8) and the Standard International Trade Classification (SITC).</p>
<b>References</b>	More information regarding the survey on Commercial Transactions is available in the web page of the National Statistical Service of Greece ( <a href="http://www.statistics.gr">www.statistics.gr</a> ) under the link "Statistical Themes / Trade - Services / Imports-Exports / External Trade" and then click on (INTRASTAT) or trade with non EU Member countries.