



HELLENIC REPUBLIC
MINISTRY OF FINANCE



GENERAL SECRETARIAT OF
THE NATIONAL STATISTICAL SERVICE
OF GREECE

Piraeus, 25 January 2010

PRESS RELEASE

COMMERCIAL TRANSACTION OF GREECE: November 2009 & January-November 2009

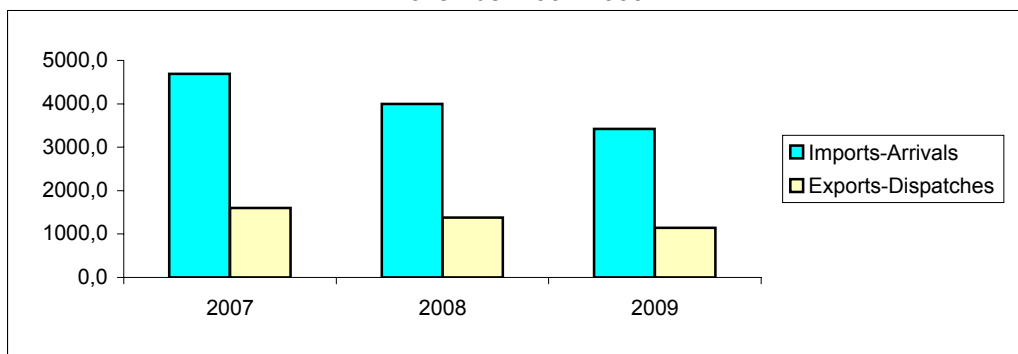
(Provisional Data)

The total value of imports-arrivals in November amounted to **3423.5** million euros (**5090.6** million dollars) against **3996.3** million euros (**5057.4** million dollars) in November 2008, recording a drop of **14.3%**. The total value of imports-arrivals excluding the oil products recorded a decrease of **376.2** million euros or **10.4%** in comparison with the corresponding month of 2008 (Tables 2 & 3).

The total value of exports-dispatches in November amounted to **1146.6** million euros (**1715.1** million dollars) against **1380.6** million euros (**1757.8** million dollars) in November 2008, recording a drop of **16.9%**. The total value of exports-dispatches excluding the oil products recorded a decrease of **175.2** million euros or **14.2%** in comparison with the corresponding month of 2008 (Tables 2 & 3).

The deficit of the trade balance in November amounted to **2276.9** million euros (**3375.5** million dollars) against **2615.7** million euros (**3299.6** million dollars) in November 2008 recording a drop of **13.0%**. Excluding the oil products the deficit of the trade balance recorded a decrease of **201.0** million euros or **8.5%** in comparison with the corresponding month of the year 2008 (Table 1).

Diagram 1a. Imports-Arrivals⁽¹⁾, Exports-Dispatches (€ million):
November 2007-2009



(1) Excluding the value of ships

Information:

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The total value of imports-arrivals for the 11-month time period of January-November 2009 amounted to **36004.7** million euros (**49811.1** million dollars) against **55046.7** million euros (**81624.1** million dollars) for the same time period of 2008, recording a drop of **34.6%**. The total value of imports-arrivals excluding the oil products recorded a decrease of **9122.3** million euros or **21.1%** in comparison with the corresponding time period of 2008 (Tables 5 & 6).

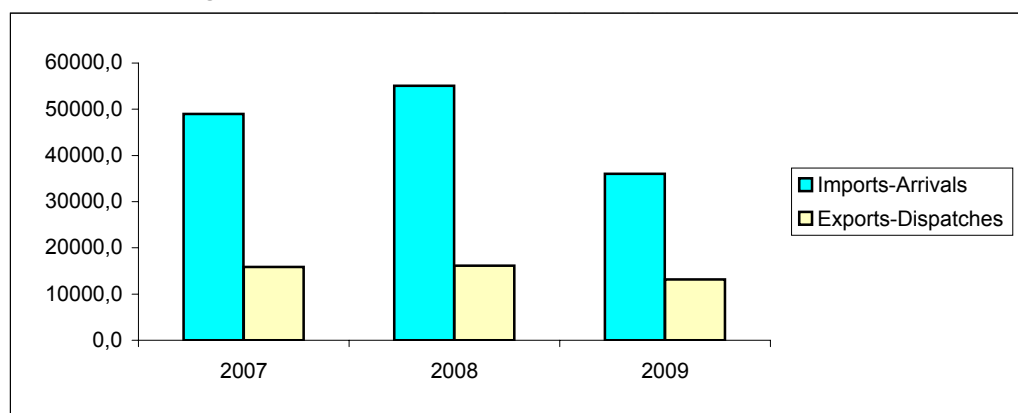
The total value of exports-dispatches for the 11-month time period of January-November 2009 amounted to **13151.1** million euros (**18298.5** million dollars) against **16142.6** million euros (**23991.2** million dollars) for the same time period of 2008, recording a drop of **18.5%**. The total value of exports-dispatches excluding the oil products recorded a decrease of **2369.9** million euros or **16.5%** in comparison with the corresponding time period of 2008 (Tables 5 & 6).

The deficit of the Trade Balance for the 11-month time period of January-November 2009 amounted to **22853.6** million euros (**31512.6** million dollars) against **38904.1** million euros (**57.632.9** million dollars) for the same time period of the year 2008, recording a drop of **41.3%**. Excluding the oil products the deficit of the trade balance recorded a decrease of **6752.4** million euros or **23.3%** 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 November and for the time period January-November of the years 2007, 2008, 2009.

Diagram 1b. Imports-Arrivals⁽¹⁾, Exports-Dispatches (€ million):



⁽¹⁾ Excluding the value of ships

Table 1. Trade Balance: November 2007, 2008 & 2009

	2007*	November 2008*	2009*	Changes %	
				2008/2007	2009/2008
A. Imports-Arrivals (million euros)					
I. Including the value of ships	4.805,2	4.220,9	3.633,9	-12,2	-13,9
II. Excluding the value of ships	4.688,5	3.996,3	3.423,5	-14,8	-14,3
III. Excluding the oil products	4.041,3	3.612,3	3.236,1	-10,6	-10,4
B. Exports-Dispatches (million euros)					
I. Including the oil products	1.602,0	1.380,6	1.146,6	-13,8	-16,9
II. Including the oil products	1.460,2	1.236,1	1.060,9	-15,3	-14,2
C. Trade Balance including the oil products (=B.I - A.I I)	-3.086,5	-2.615,7	-2.276,9	-15,3	-13,0
D. Trade Balance excluding the oil products (=B.II - A.I I I)	-2.581,1	-2.376,2	-2.175,2	-7,9	-8,5
	2007*	November 2008*	2009*	Changes %	
				2008/2007	2009/2008
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	7.035,4	5.341,5	5.403,6	-24,1	1,2
II. Excluding the value of ships	6.864,5	5.057,4	5.090,6	-26,3	0,7
III. Excluding the oil products	5.917,0	4.571,4	4.812,0	-22,7	5,3
B. Exports-Dispatches (USD** million)					
I. Including the oil products	2.359,4	1.757,8	1.715,1	-25,5	-2,4
II. Including the oil products	2.150,6	1.573,9	1.586,9	-26,8	0,8
C. Trade Balance including the oil products (=B.I - A.I I)	-4.505,1	-3.299,6	-3.375,5	-26,8	2,3
D. Trade Balance excluding the oil products (=B.II - A.I I I)	-3.766,4	-2.997,5	-3.225,1	-20,4	7,6

* Provisional data

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

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

Imports-Arrivals ** (€ million)

	November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	3.013,1	2.553,3	2.448,3	-15,3	-4,1
II. Third countries	1.675,3	1.443,0	975,1	-13,9	-32,4
TOTAL	4.688,5	3.996,3	3.423,5	-14,8	-14,3

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

	November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	4.411,6	3.231,2	3.640,6	-26,8	12,7
II. Third countries	2.452,9	1.826,1	1.450,0	-25,6	-20,6
TOTAL	6.864,5	5.057,4	5.090,6	-26,3	0,7

Exports-Dispatches (€ million)

	November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	1.087,7	888,9	736,7	-18,3	-17,1
II. Third countries	514,4	491,6	409,8	-4,4	-16,6
TOTAL	1.602,0	1.380,6	1.146,6	-13,8	-16,9

Exports-Dispatches (USD* million)**

	November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	1.601,9	1.131,8	1.102,1	-29,3	-2,6
II. Third countries	757,5	626,0	613,1	-17,4	-2,1
TOTAL	2.359,4	1.757,8	1.715,1	-25,5	-2,4

* Provisional data

** Excluding the value of ships

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

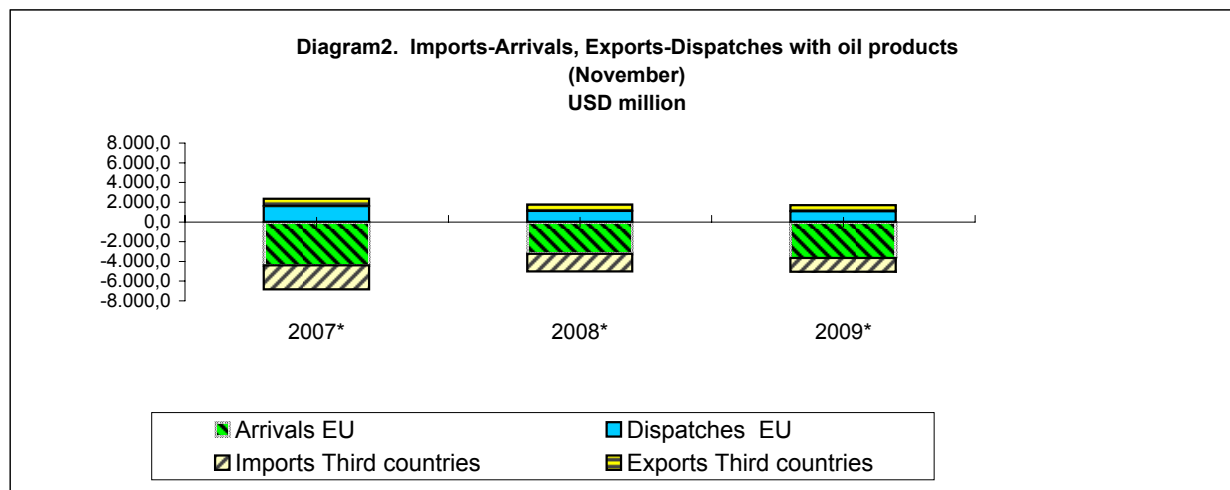


Table 3: Imports-Arrivals, Exports-Dispatches without oil products, November 2007-2009

Imports-Arrivals ** (€ εκατομμύρια)

	2007*	November		Changes %	
		2008*	2009*	2008/2007	2009/2008
I. European Union	3.001,6	2.517,5	2.435,5	-16,1	-3,3
II. Third countries	1.039,7	1.094,8	800,5	5,3	-26,9
TOTAL	4.041,3	3.612,3	3.236,1	-10,6	-10,4

Imports-Arrivals (USD* million)**

	2007*	November		Changes %	
		2008*	2009*	2008/2007	2009/2008
I. European Union	4.394,7	3.186,0	3.621,6	-27,5	13,7
II. Third countries	1.522,3	1.385,4	1.190,4	-9,0	-14,1
TOTAL	5.917,0	4.571,4	4.812,0	-22,7	5,3

Exports-Dispatches (€ million)

	2007*	November		Changes %	
		2008*	2009*	2008/2007	2009/2008
I. European Union	1.015,0	826,5	696,4	-18,6	-15,7
II. Third countries	445,3	409,6	364,5	-8,0	-11,0
TOTAL	1.460,2	1.236,1	1.060,9	-15,3	-14,2

Exports-Dispatches (USD* million)**

	2007*	November		Changes %	
		2008*	2009*	2008/2007	2009/2008
I. European Union	1.494,8	1.052,3	1.041,7	-29,6	-1,0
II. Third countries	655,8	521,5	545,2	-20,5	4,5
TOTAL	2.150,6	1.573,9	1.586,9	-26,8	0,8

* Provisional data

** Excluding the value of ships

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

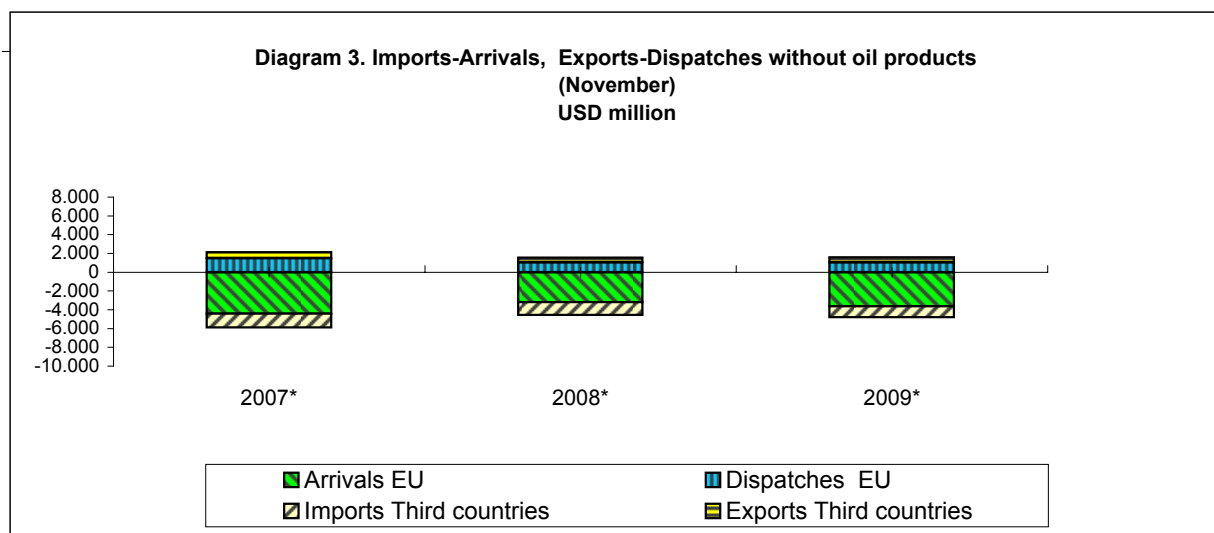


Table 4. Trade Balance: January-November 2007, 2008 & 2009

	January - November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
A. Imports-Arrivals (million euros)					
I. Including the value of ships	51.462,3	57.050,0	39.534,6	10,9	-30,7
II. Excluding the value of ships	48.993,6	55.046,7	36.004,7	12,4	-34,6
III. Excluding the oil products	41.257,3	43.325,4	34.203,1	5,0	-21,1
B. Exports-Dispatches (million euros)					
I. Including the oil products	15.844,9	16.142,6	13.151,1	1,9	-18,5
II. Including the oil products	13.881,6	14.369,6	11.999,7	3,5	-16,5
C. Trade Balance including the oil products (=B.I - A.I I)	-33.148,7	-38.904,1	-22.853,6	17,4	-41,3
D. Trade Balance excluding the oil products (=B.I I - A.I I I)	-27.375,7	-28.955,8	-22.203,4	5,8	-23,3
	January - November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	69.975,2	84.575,4	54.651,8	20,9	-35,4
II. Excluding the value of ships	66.648,1	81.624,1	49.811,1	22,5	-39,0
III. Excluding the oil products	56.142,0	64.078,2	47.316,7	14,1	-26,2
B. Exports-Dispatches (USD** million)					
I. Including the oil products	21.693,9	23.991,2	18.298,5	10,6	-23,7
II. Including the oil products	19.011,2	21.363,9	16.694,7	12,4	-21,9
C. Trade Balance including the oil products (=B.I - A.I I)	-44.954,2	-57.632,9	-31.512,6	28,2	-45,3
D. Trade Balance excluding the oil products (=B.I I - A.I I I)	-37.130,8	-42.714,3	-30.622,0	15,0	-28,3

* 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-November 2007-2009

Imports-Arrivals ** (€ million)

	January - November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	29.557,9	30.987,4	25.245,4	4,8	-18,5
II. Third countries	19.435,6	24.059,3	10.759,3	23,8	-55,3
TOTAL	48.993,6	55.046,7	36.004,7	12,4	-34,6

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

	January - November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	40.251,6	45.865,8	34.964,0	13,9	-23,8
II. Third countries	26.396,5	35.758,4	14.847,1	35,5	-58,5
TOTAL	66.648,1	81.624,1	49.811,1	22,5	-39,0

Exports-Dispatches (€ million)

	January - November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	10.280,3	10.435,2	8.235,7	1,5	-21,1
II. Third countries	5.564,6	5.707,5	4.915,4	2,6	-13,9
TOTAL	15.844,9	16.142,6	13.151,1	1,9	-18,5

Exports-Dispatches (USD* million)**

	January - November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	14.083,5	15.541,1	11.457,2	10,3	-26,3
II. Third countries	7.610,3	8.450,1	6.841,3	11,0	-19,0
TOTAL	21.693,9	23.991,2	18.298,5	10,6	-23,7

* Provisional data

** Excluding the value of ships

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

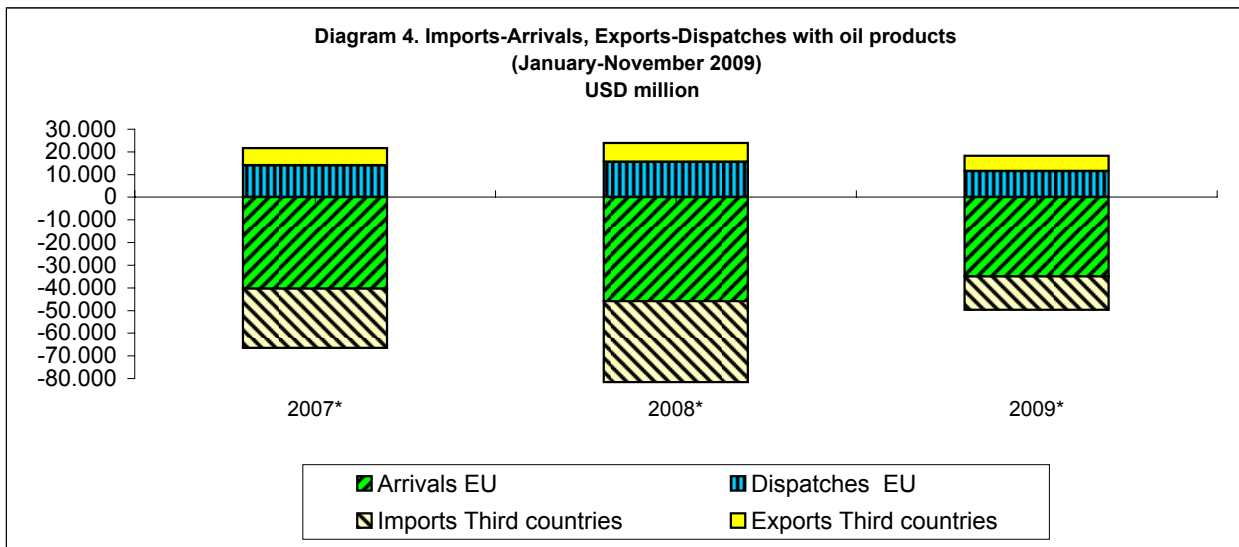


Table 6: Imports-Arrivals, Exports-Dispatches without oil products, January-November 2007-2009

Imports-Arrivals ** (€million)

	January - November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	29.252,4	30.570,0	25.003,8	4,5	-18,2
II. Third countries	12.004,9	12.755,4	9.199,3	6,3	-27,9
TOTAL	41.257,3	43.325,4	34.203,1	5,0	-21,1

Imports-Arrivals (USD* million)**

	January - November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	39.836,1	45.243,1	34.629,8	13,6	-23,5
II. Third countries	16.305,9	18.835,1	12.687,0	15,5	-32,6
TOTAL	56.142,0	64.078,2	47.316,7	14,1	-26,2

Exports-Dispatches January - November (€ million)

	January - November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	9.811,9	9.595,5	7.731,7	-2,2	-19,4
II. Third countries	4.069,7	4.774,1	4.268,0	17,3	-10,6
TOTAL	13.881,6	14.369,6	11.999,7	3,5	-16,5

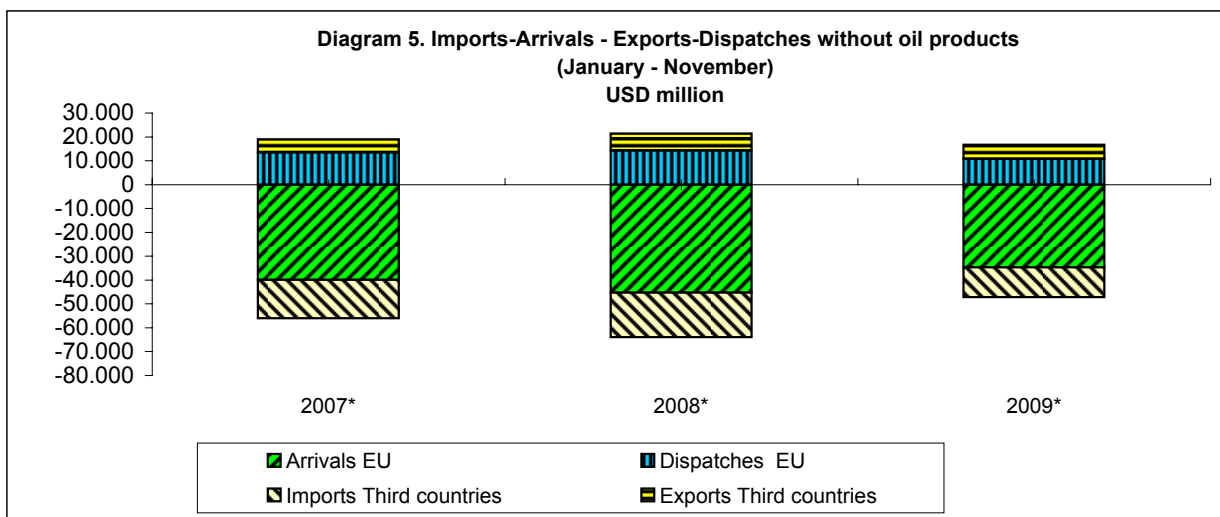
Exports-Dispatches January - November (USD* million)**

	January - November			Changes %	
	2007*	2008*	2009*	2008/2007	2009/2008
I. European Union	13.436,9	14.284,9	10.755,8	6,3	-24,7
II. Third countries	5.574,3	7.079,0	5.938,9	27,0	-16,1
TOTAL	19.011,2	21.363,9	16.694,7	12,4	-21,9

* Provisional data

** Excluding the value of ships

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



EXPLANATORY NOTES

Commercial Transactions of Greece	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.
Legal Framework	The survey is conducted in the framework of application of the Regulations of the European Union, as follows: <ul style="list-style-type: none">• Regarding the intra EU trade (INTRASTAT) based on Regulation 638/2004 as 638/2004 as it was amended by the Regulation 222/2009.• Regarding the trade with Third Countries (Extrastat) based on the Regulation 1172/1995
Reference Period	01/11/2009 up to 30/11/2009 and 01/11/2009 up to 30/11/2009
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 of 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 of collecting external trade statistical data (with the 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 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>ELECTRONIC SUBMISSION: The electronic submission of the Intrastat form is in effect from the year 2003 onwards, through the e-addresses: http://eurostat.statistics.gr or www.statistics.gr. Nowadays, the 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 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>Classification of goods: For the classification of goods is used the 8-digit Combined Nomenclature Code (CN/8) and the Standard International Trade Classification (SITC).</p>
References	More information regarding the survey on Commercial Transactions is available in the web page of the National Statistical Service of Greece (www.statistics.gr) under the link "Statistical Themes / Trade - Services / Imports-Exports / External Trade" and then click on (INTRASTAT) or trade with non EU Member countries.