



HELLENIC REPUBLIC

HELLENIC STATISTICAL AUTHORITY

Piraeus, 27 December 2010

PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE: October 2010

(Provisional Data)

The total value of imports-arrivals in October amounted to 3029,6 million euros (3936,4 million dollars) in comparison with 3618,3 million euros (5345,5 million dollars) in October 2009, recording a drop of **16,3%**. The corresponding change excluding oil products recorded a drop of 282,7 million euros or **9%** (Tables 2 & 3).

The total value of exports-dispatches in October amounted to 1591,4 million euros (2218,5 million dollars) in comparison with 1276,8 million euros (1897,6 million dollars) in October 2009, recording an increase of **24,6%**. The corresponding change excluding oil products recorded an increase of 268,8 million euros or **22%** (Tables 2 & 3).

The deficit of the trade balance in October amounted to 1438,3 million euros (1979,3 million dollars) in comparison with 2341,5 million euros (3447,9 million dollars) in October 2009 recording a drop of **38,6%**. The corresponding change excluding oil products recorded a decrease of 551,7 million euros or **28,1%** (Table 1).

The total value of imports-arrivals for the 10-month period from January to October 2010 amounted to 29589,8 million euros (39094,6 million dollars) in comparison with 37832,1 million euros (51940,6 million dollars) for the corresponding period of 2009, recording a drop of **21,8%**. The corresponding change excluding oil products recorded a decrease of 3401,1 million euros or **10,8%** (Tables 5 & 6).

The total value of exports-dispatches for the 10-month period from January to October 2010 amounted to 12755,9 million euros (16904,1 million dollars) in comparison with 12248,5 million euros (16924,2 million dollars) for the corresponding period of 2009, recording an increase of **4,1%**. The corresponding change excluding oil products recorded an increase of 476,4 million euros or **4,3%** (Tables 5 & 6).

The deficit of the Trade Balance for the 10-month period from January to October 2010 amounted to 16834,0 million euros (22190,5 million dollars) in comparison with 25583,7 million euros (35016,3 million dollars) for the corresponding period of the year 2009, recording a drop of **34,2%**. The corresponding change excluding oil products the deficit of the trade balance recorded a decrease of 3877,6 million euros or **19,1%** (Tables 4).

Information:

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Table 1. Trade Balance: October 2008, 2009 & 2010

	2008*	October 2009*	2010*	Changes %	
				2009/2008	2010/2009
A. Imports-Arrivals (million euros)					
I. Including the value of ships	5.555,9	3.777,3	3.187,1	-32,0	-15,6
II. Excluding the value of ships	5.359,0	3.618,4	3.029,6	-32,5	-16,3
III. Excluding the oil products	4.607,9	3.147,5	2.864,8	-31,7	-9,0
B. Exports-Dispatches (million euros)					
I. Including the oil products	1.727,2	1.276,9	1.591,4	-26,1	24,6
II. Excluding the oil products	1.495,2	1.186,2	1.455,2	-20,7	22,7
C. Trade Balance including the oil products (=B.I - A.I I)	-3.631,9	-2.341,5	-1.438,3	-35,5	-38,6
D. Trade Balance excluding the oil products (=B.II - A.II I)	-3.112,7	-1.961,3	-1.409,6	-37,0	-28,1
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	7.379,3	5.580,2	4.416,1	-24,4	-20,9
II. Excluding the value of ships	7.117,9	5.345,5	4.197,8	-24,9	-21,5
III. Excluding the oil products	6.120,3	4.649,9	3.969,5	-24,0	-14,6
B. Exports-Dispatches (USD** million)					
I. Including the oil products	2.308,2	1.897,6	2.218,5	-17,8	16,9
II. Excluding the oil products	1.998,1	1.762,9	2.028,7	-11,8	15,1
C. Trade Balance including the oil products (=B.I - A.I I)	-4.809,7	-3.447,9	-1.979,3	-28,3	-42,6
D. Trade Balance excluding the oil products (=B.II - A.II I)	-4.122,1	-2.887,0	-1.940,8	-30,0	-32,8

* Provisional data

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

Table 2. Imports-Arrivals, Exports-Dispatches with oil products, October 2008-2010

Imports-Arrivals ** (€ million)					
	2008*	October		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	3.055,9	2.428,7	2.147,6	-20,5	-11,6
II. Third countries	2.303,1	1.189,6	882,0	-48,3	-25,9
TOTAL	5.359,0	3.618,3	3.029,6	-32,5	-16,3

Imports-Arrivals ** (USD*** million)					
	2008*	October		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	4.058,9	3.588,0	2.714,3	-11,6	-24,3
II. Third countries	3.059,0	1.757,5	1.222,1	-42,5	-30,5
TOTAL	7.117,9	5.345,5	3.936,4	-24,9	-26,4

Exports-Dispatches (€ million)					
	2008*	October		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	1.050,5	810,0	1.003,1	-22,9	23,8
II. Third countries	676,7	466,8	588,3	-31,0	26,0
TOTAL	1.727,2	1.276,8	1.591,4	-26,1	24,6

Exports-Dispatches (USD*** million)					
	2008*	October		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	1.403,9	1.203,8	1.398,4	-14,3	16,2
II. Third countries	904,3	693,8	820,1	-23,3	18,2
TOTAL	2.308,2	1.897,6	2.218,5	-17,8	16,9

* Provisional data

** Excluding the value of ships

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

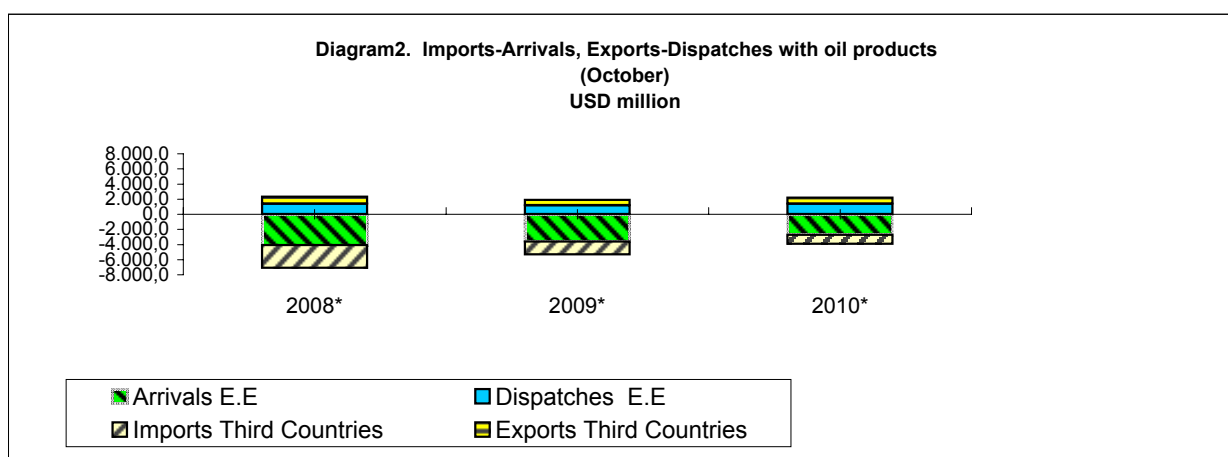


Table 3: Imports-Arrivals, Exports-Dispatches without oil products, October 2008-2010

Imports-Arrivals ** (€ million)

	2008*	October		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	3.029,0	2.412,4	2.104,1	-20,4	-12,8
II. Third countries	1.578,9	735,1	760,7	-53,4	3,5
TOTAL	4.607,9	3.147,5	2.864,8	-31,7	-9,0

Imports-Arrivals (USD* million)**

	2008*	October		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	4.023,1	3.563,9	2.915,5	-11,4	-18,2
II. Third countries	2.097,1	1.086,0	1.054,0	-48,2	-2,9
TOTAL	6.120,2	4.649,9	3.969,5	-24,0	-14,6

Exports-Dispatches (€ million)

	2008*	October		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	952,9	770,9	937,9	-19,1	21,7
II. Third countries	542,3	415,4	517,2	-23,4	24,5
TOTAL	1.495,2	1.186,3	1.455,1	-20,7	22,7

Exports-Dispatches (USD* million)**

	2008*	October		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	1.273,4	1.145,6	1.307,6	-10,0	14,1
II. Third countries	724,7	617,3	721,1	-14,8	16,8
TOTAL	1.998,1	1.762,9	2.028,7	-11,8	15,1

* Provisional data

** Excluding the value of ships

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

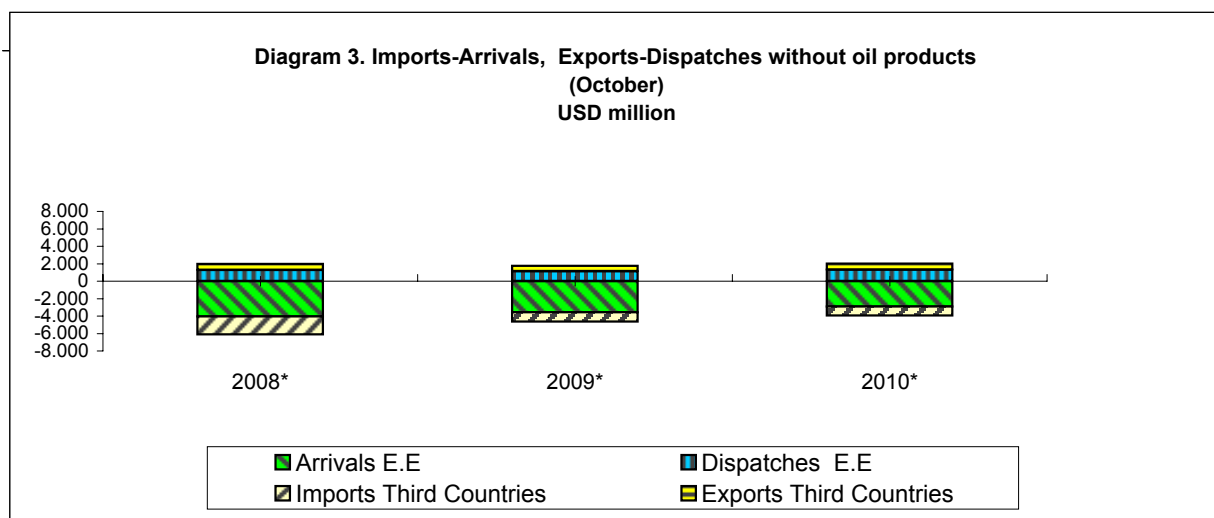


Table 4. Trade Balance: January-October 2008, 2009 & 2010

	January - October			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
A. Imports-Arrivals (million euros)					
I. Including the value of ships	53.422,7	41.152,2	32.161,4	-23,0	-21,8
II. Excluding the value of ships	51.636,1	37.832,1	29.589,9	-26,7	-21,8
III. Excluding oil products	40.297,3	31.438,7	28.037,6	-22,0	-10,8
B. Exports-Dispatches (million euros)					
I. Including oil products	15.234,8	12.248,5	12.755,9	-19,6	4,1
II. Excluding oil products	13.463,1	11.180,3	11.656,8	-17,0	4,3
C. Trade Balance including the oil products (=B.I - A.I I)	-36.401,2	-25.583,7	-16.834,0	-29,7	-34,2
D. Trade Balance excluding the oil products (=B.II - A.I I I)	-26.834,2	-20.258,4	-16.380,8	-24,5	-19,1
	January - October			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	80.113,2	56.469,3	42.473,2	-29,5	-24,8
II. Excluding the value of ships	77.433,9	51.940,6	39.094,6	-32,9	-24,7
III. Excluding oil products	60.371,7	43.160,6	37.046,8	-28,5	-14,2
B. Exports-Dispatches (USD** million)					
I. Including oil products	22.946,0	16.924,2	16.904,1	-26,2	-0,1
II. Excluding oil products	20.284,7	15.445,5	15.454,8	-23,9	0,1
C. Trade Balance including the oil products (=B.I - A.I I)	-54.488,0	-35.016,3	-22.190,5	-35,7	-36,6
D. Trade Balance excluding the oil products (=B.II - A.I I I)	-40.087,0	-27.715,1	-21.592,0	-30,9	-22,1

* Provisional data

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

Table 5. Imports-Arrivals, Exports-Dispatches with oil products, January-October 2008-2010

Imports-Arrivals ** (€ million)

	January - October			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	29.019,8	23.191,7	20.388,2	-20,1	-12,1
II. Third countries	22.616,3	14.640,4	9.201,6	-35,3	-37,1
TOTAL	51.636,1	37.832,1	29.589,8	-26,7	-21,8

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

	January - October			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	43.501,7	31.875,1	26.926,9	-26,7	-15,5
II. Third countries	33.932,2	20.065,5	12.167,7	-40,9	-39,4
TOTAL	77.433,9	51.940,6	39.094,6	-32,9	-24,7

Exports-Dispatches (€ million)

	January - October			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	10.019,0	7.735,7	8.294,6	-22,8	7,2
II. Third countries	5.215,8	4.512,8	4.461,3	-13,5	-1,1
TOTAL	15.234,8	12.248,5	12.755,9	-19,6	4,1

Exports-Dispatches (USD* million)**

	January - October			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	15.121,8	10.686,9	10.990,2	-29,3	2,8
II. Third countries	7.824,1	6.237,3	5.913,9	-20,3	-5,2
TOTAL	22.945,9	16.924,2	16.904,1	-26,2	-0,1

* Provisional data

** Excluding the value of ships

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

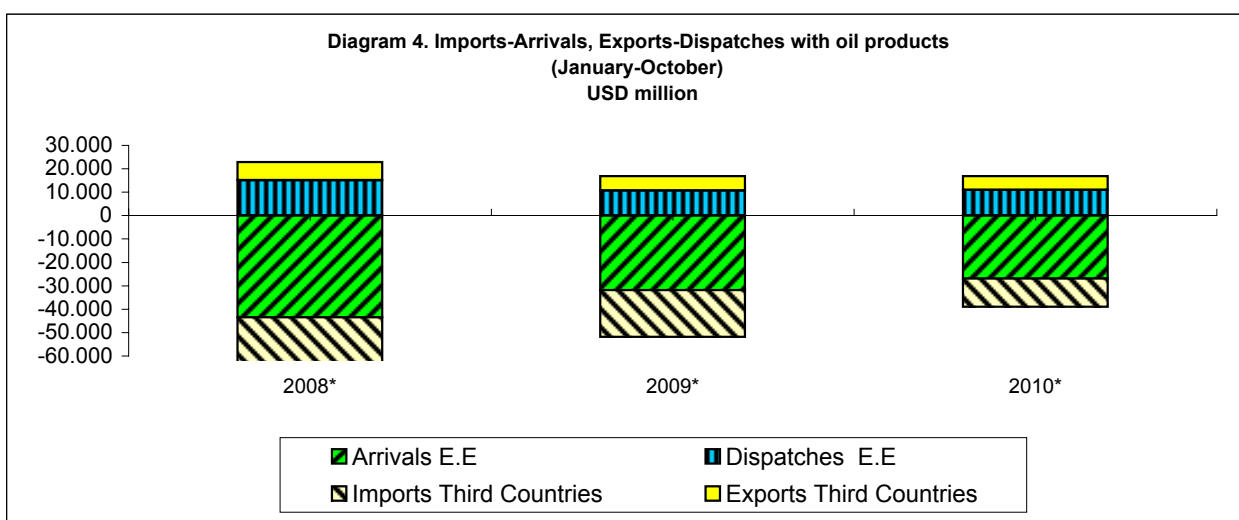


Table 6: Imports-Arrivals, Exports-Dispatches without oil products, January-October 2008-2010**Imports-Arrivals ** (€ million)**

	January - October			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	28.636,7	22.962,4	20.085,9	-19,8	-12,5
II. Third countries	11.660,6	8.476,3	7.951,7	-27,3	-6,2
TOTAL	40.297,3	31.438,7	28.037,6	-22,0	-10,8

Imports-Arrivals (USD* million)**

	January - October			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	42.922,1	31.559,2	26.526,6	-26,5	-15,9
II. Third countries	17.449,6	11.601,4	10.520,1	-33,5	-9,3
TOTAL	60.371,7	43.160,6	37.046,7	-28,5	-14,2

Exports-Dispatches (€ million)

	January - October			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	9.098,6	7.271,9	7.799,0	-20,1	7,2
II. Third countries	4.364,5	3.908,5	3.857,8	-10,4	-1,3
TOTAL	13.463,1	11.180,4	11.656,8	-17,0	4,3

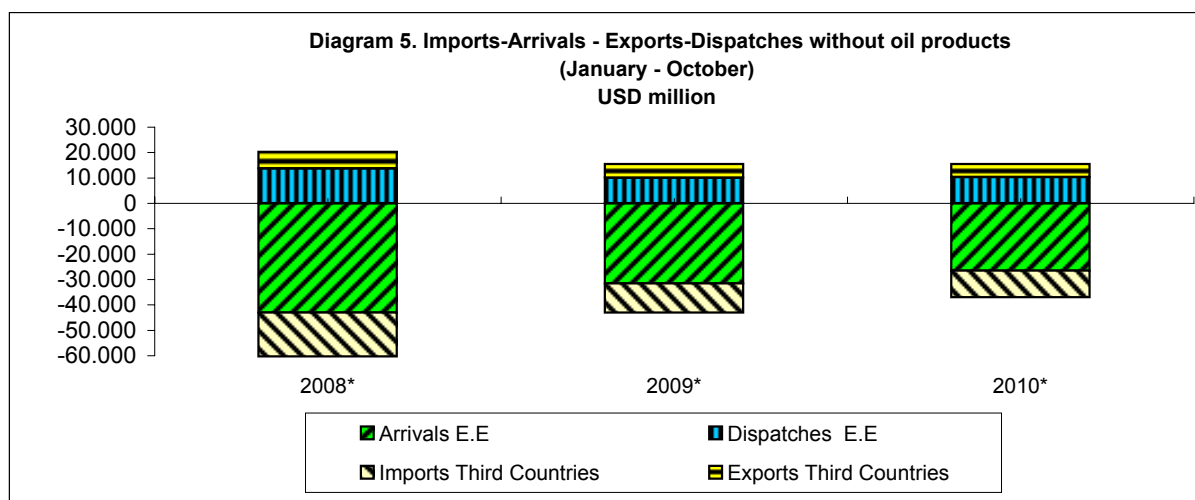
Exports-Dispatches (USD* million)**

	January - October			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	13.727,2	10.045,9	10.340,8	-26,8	2,9
II. Third countries	6.557,5	5.399,6	5.114,1	-17,7	-5,3
TOTAL	20.284,7	15.445,5	15.454,9	-23,9	0,1

* Provisional data

** Excluding the value of ships

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



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	INTRASTAT is the system for collecting Intra EU statistical data (among the countries of the EU). It was implemented on January 1st, 1993. Arrival is considered every import of goods from a country of the EU. Dispatch is considered every export of goods to a country of the EU. EXTRASTAT is the system for collecting external trade statistical data (with countries outside the EU). Import is considered every import of goods from a third country (outside the EU). Export is considered every export of goods to a third country (outside the EU).
Methodology	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%. The thresholds of adjustment for 2010 are the following: Arrivals: € 130,000.00 (98% coverage) Dispatches: € 95,000.00 (98% coverage) 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. 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. 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).
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.