



HELLENIC REPUBLIC

HELLENIC STATISTICAL AUTHORITY

Piraeus, 25 January 2011

PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE: November 2010

(Provisional Data)

The total value of imports-arrivals in November 2010 amounted to 3074,1 million euros (4187,1 million dollars) in comparison with 3797,5 million euros (5646,8 million dollars) in November 2009, recording a drop of **19,0%**. The corresponding change excluding oil products recorded a drop of 452,5 million euros or **13,8%** (Tables 2 & 3).

The total value of exports-dispatches in November 2010 amounted to 1603,4 million euros (2197,0 million dollars) in comparison with 1162,8 million euros (1739,4 million dollars) in November 2009, recording an increase of **37,9%**. The corresponding change excluding oil products recorded an increase of 374,2 million euros or **34,7%** (Tables 2 & 3).

The deficit of the trade balance in November 2010 amounted to 1470,9 million euros (1990,1 million dollars) in comparison with 2634,7 million euros (3907,4 million dollars) in November 2009 recording a drop of **44,2%**. The corresponding change excluding oil products recorded a decrease of 826,6 million euros or **37,3%** (Table 1).

The total value of imports-arrivals for the 11-month period from January to November 2010 amounted to 32664,1 million euros (43281,7 million dollars) in comparison with 41629,6 million euros (57587,4 million dollars) for the corresponding period of 2009, recording a drop of **21,5%**. The corresponding change excluding oil products recorded a decrease of 3853,6 million euros or **11,1%** (Tables 5 & 6).

The total value of exports-dispatches for the 11-month period from January to November 2010 amounted to 14359,2 million euros (19101,0 million dollars) in comparison with 13411,3 million euros (18663,6 million dollars) for the corresponding period of 2009, recording an increase of **7,1%**. The corresponding change excluding oil products recorded an increase of 850,6 million euros or **6,9%** (Tables 5 & 6).

The deficit of the Trade Balance for the 11-month period from January to November 2010 amounted to 18304,8 million euros (24180,6 million dollars) in comparison with 28218,4 million euros (38923,8 million dollars) for the corresponding period of the year 2009, recording a drop of **35,1%**. The corresponding change excluding oil products the deficit of the trade balance recorded a decrease of 4704,2 million euros or **20,9%** (Tables 4).

Information:

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

	2008*	November 2009*	2010*	Changes %	
				2009/2008	2010/2009
A. Imports-Arrivals (million euros)					
I. Including the value of ships	4.240,9	4.007,9	3.306,4	-5,5	-17,5
II. Excluding the value of ships	4.016,3	3.797,5	3.074,2	-5,4	-19,0
III. Excluding the oil products	3.632,3	3.290,7	2.838,3	-9,4	-13,7
B. Exports-Dispatches (million euros)					
I. Including the oil products	1.395,3	1.162,8	1.603,4	-16,7	37,9
II. Excluding the oil products	1.246,1	1.077,0	1.451,2	-13,6	34,7
C. Trade Balance including the oil products (=B.I - A.I I)	-2.621,2	-2.634,7	-1.470,9	0,5	-44,2
D. Trade Balance excluding the oil products (=B.II - A.I I I)	-2.386,1	-2.213,7	-1.387,1	-7,2	-37,3
	2008*	November 2009*	2010*	Changes %	
				2009/2008	2010/2009
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	5.366,8	5.959,7	4.503,4	11,0	-24,4
II. Excluding the value of ships	5.082,7	5.646,8	4.187,1	11,1	-25,8
III. Excluding the oil products	4.596,7	4.893,3	3.865,8	6,5	-21,0
B. Exports-Dispatches (USD** million)					
I. Including the oil products	1.776,5	1.739,4	2.197,0	-2,1	26,3
II. Excluding the oil products	1.586,6	1.611,1	1.988,4	1,5	23,4
C. Trade Balance including the oil products (=B.I - A.I I)	-3.306,2	-3.907,4	-1.990,1	18,2	-49,1
D. Trade Balance excluding the oil products (=B.II - A.I I I)	-3.009,9	-3.282,1	-1.877,3	9,0	-42,8

* 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 ⁽¹⁾**Imports-Arrivals ** (€ million)**

	2008*	November		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	2.573,3	2.499,3	2.053,3	-2,9	-17,8
II. Third countries	1.443,0	1.298,2	1.020,8	-10,0	-21,4
TOTAL	4.016,3	3.797,5	3.074,1	-5,4	-19,0

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

	2008*	November		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	3.256,5	3.716,4	2.796,7	14,1	-24,7
II. Third countries	1.826,1	1.930,4	1.390,4	5,7	-28,0
TOTAL	5.082,6	5.646,8	4.187,1	11,1	-25,8

Exports-Dispatches (€ million)

	2008*	November		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	903,6	752,7	926,0	-16,7	23,0
II. Third countries	491,6	410,1	677,4	-16,6	65,2
TOTAL	1.395,2	1.162,8	1.603,4	-16,7	37,9

Exports-Dispatches (USD* million)**

	2008*	November		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	1.150,5	1.126,0	1.268,8	-2,1	12,7
II. Third countries	626,0	613,4	928,2	-2,0	51,3
TOTAL	1.776,5	1.739,4	2.197,0	-2,1	26,3

* 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 data on imports and exports for oil products are calculated according to the most recent customs declarations, derived from the Single Administrative Document (S.A.D). Because of the incomplete status of customs declarations and given the experience of recent years, data are subject to significant revisions. The Division of Statistics on Trade and Services is in the process of identifying and implementing ways to address this matter.

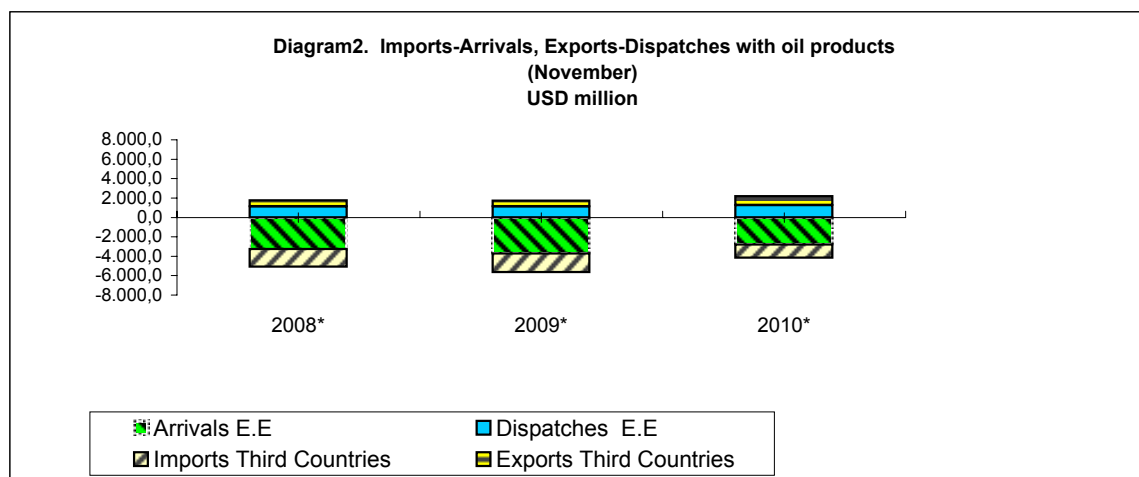


Table 3: Imports-Arrivals, Exports-Dispatches without oil products, November 2008-2010**Imports-Arrivals ** (€ million)**

	2008*	November		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	2.537,5	2.485,1	2.041,5	-2,1	-17,9
II. Third countries	1.094,8	805,6	796,7	-26,4	-1,1
TOTAL	3.632,3	3.290,7	2.838,2	-9,4	-13,8

Imports-Arrivals (USD* million)**

	2008*	November		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	3.211,2	3.695,4	2.780,6	15,1	-24,8
II. Third countries	1.385,4	1.197,9	1.085,2	-13,5	-9,4
TOTAL	4.596,6	4.893,3	3.865,8	6,5	-21,0

Exports-Dispatches (€ million)

	2008*	November		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	836,5	712,3	862,7	-14,8	21,1
II. Third countries	409,6	364,7	588,5	-11,0	61,4
TOTAL	1.246,1	1.077,0	1.451,2	-13,6	34,7

Exports-Dispatches (USD* million)**

	2008*	November		Changes %	
		2009*	2010*	2009/2008	2010/2009
I. European Union	1.065,1	1.065,6	1.182,1	0,0	10,9
II. Third countries	521,5	545,6	806,4	4,6	47,8
TOTAL	1.586,6	1.611,2	1.988,5	1,6	23,4

* Provisional data

** Excluding the value of ships

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

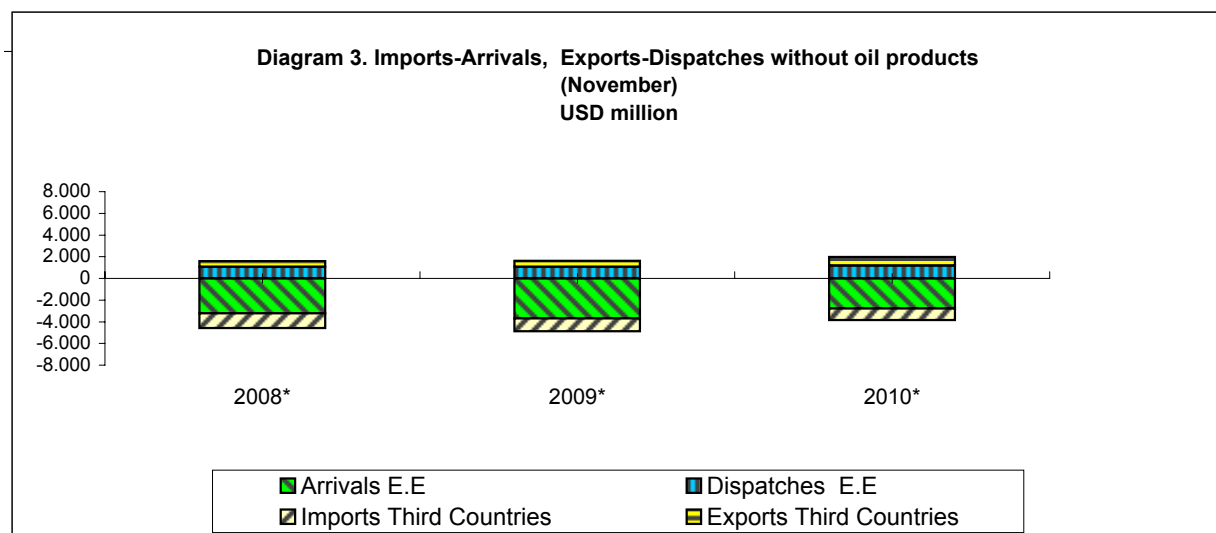


Table 4. Trade Balance: January-November 2008, 2009 & 2010

	January - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
A. Imports-Arrivals (million euros)					
I. Including the value of ships	57.663,5	45.160,2	35.467,8	-21,7	-21,5
II. Excluding the value of ships	55.652,4	41.629,6	32.664,0	-25,2	-21,5
III. Excluding oil products	43.929,6	34.729,4	30.875,9	-20,9	-11,1
B. Exports-Dispatches (million euros)					
I. Including oil products	16.630,1	13.411,2	14.359,2	-19,4	7,1
II. Excluding oil products	14.709,3	12.257,4	13.107,9	-16,7	6,9
C. Trade Balance including the oil products (=B.I - A.I I)	-39.022,3	-28.218,4	-18.304,8	-27,7	-35,1
D. Trade Balance excluding the oil products (=B.II - A.III)	-29.220,3	-22.472,1	-17.767,9	-23,1	-20,9
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	January - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	85.480,0	62.429,1	46.976,7	-27,0	-24,8
II. Excluding the value of ships	82.516,6	57.587,4	43.281,7	-30,2	-24,8
III. Excluding oil products	64.968,4	48.053,8	40.912,5	-26,0	-14,9
B. Exports-Dispatches (USD** million)					
I. Including oil products	24.722,4	18.663,6	19.101,1	-24,5	2,3
II. Excluding oil products	21.871,3	17.056,6	17.443,2	-22,0	2,3
C. Trade Balance including the oil products (=B.I - A.I I)	-57.794,1	-38.923,8	-24.180,6	-32,7	-37,9
D. Trade Balance excluding the oil products (=B.II - A.III)	-43.097,0	-30.997,2	-23.469,4	-28,1	-24,3

* 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 - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	31.593,1	25.691,0	22.441,6	-18,7	-12,6
II. Third countries	24.059,3	15.938,6	10.222,5	-33,8	-35,9
TOTAL	55.652,4	41.629,6	32.664,1	-25,2	-21,5

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

	January - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	46.758,2	35.591,5	29.723,6	-23,9	-16,5
II. Third countries	35.758,4	21.995,9	13.558,1	-38,5	-38,4
TOTAL	82.516,6	57.587,4	43.281,7	-30,2	-24,8

Exports-Dispatches (€ million)

	January - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	10.922,7	8.488,4	9.220,5	-22,3	8,6
II. Third countries	5.707,5	4.922,9	5.138,7	-13,7	4,4
TOTAL	16.630,2	13.411,3	14.359,2	-19,4	7,1

Exports-Dispatches (USD* million)**

	January - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
I. European Union	16.272,3	11.812,9	12.258,9	-27,4	3,8
II. Third countries	8.450,1	6.850,7	6.842,1	-18,9	-0,1
TOTAL	24.722,4	18.663,6	19.101,0	-24,5	2,3

* Provisional data

** Excluding the value of ships

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

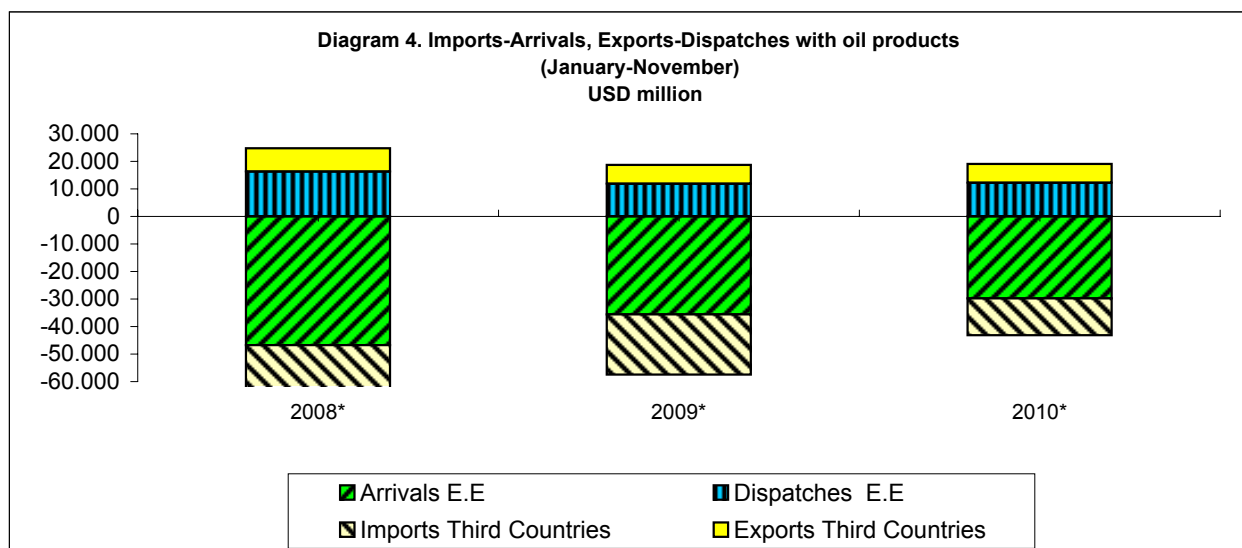


Table 6: Imports-Arrivals, Exports-Dispatches without oil products, January-November 2008-2010

	January - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
	Imports-Arrivals ** (€ million)				
I. European Union	31.174,2	25.447,5	22.127,4	-18,4	-13,0
II. Third countries	12.755,4	9.281,9	8.748,4	-27,2	-5,7
TOTAL	43.929,6	34.729,4	30.875,8	-20,9	-11,1

	January - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
	Imports-Arrivals (USD*** million)				
I. European Union	46.133,3	35.254,6	29.307,2	-23,6	-16,9
II. Third countries	18.835,1	12.799,3	11.605,3	-32,0	-9,3
TOTAL	64.968,4	48.053,9	40.912,5	-26,0	-14,9

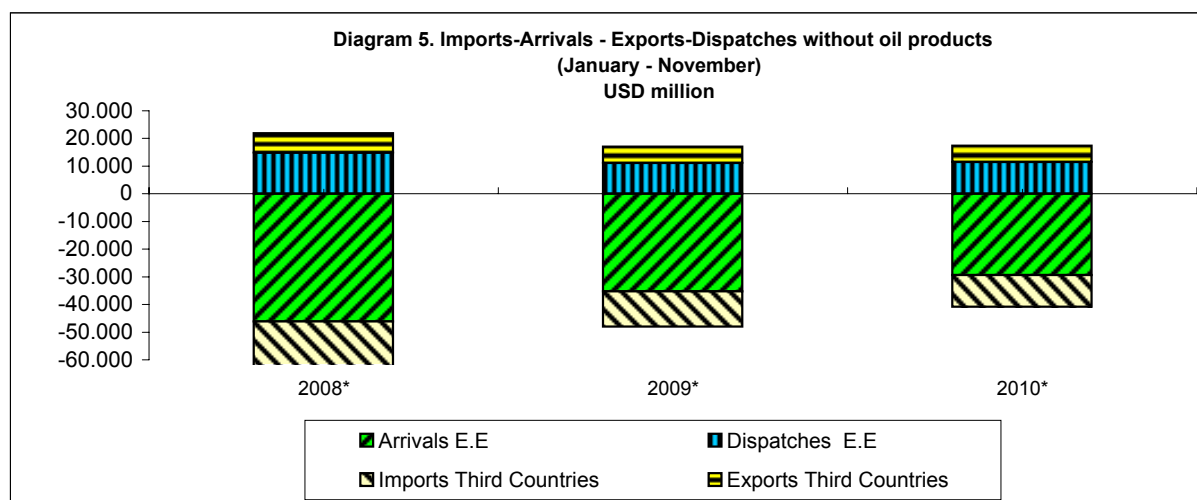
	January - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
	Exports-Dispatches (€ million)				
I. European Union	9.935,1	7.984,2	8.661,7	-19,6	8,5
II. Third countries	4.774,1	4.273,2	4.446,3	-10,5	4,1
TOTAL	14.709,2	12.257,4	13.108,0	-16,7	6,9

	January - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
	Exports-Dispatches (USD*** million)				
I. European Union	14.792,3	11.111,4	11.522,8	-24,9	3,7
II. Third countries	7.079,0	5.945,2	5.920,4	-16,0	-0,4
TOTAL	21.871,3	17.056,6	17.443,2	-22,0	2,3

* 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	<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 2010 are the following: Arrivals: € 130,000.00 (98% coverage) Dispatches: € 95,000.00 (98% coverage)</p> <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>
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.