



PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE : January 2014

(Provisional Data)

The total value of imports-arrivals, in January 2014 amounted to 3.752,4 million euros (5.092,1 million dollars) in comparison with 4.142,6 million euros (5.488,3 million dollars) in January 2013, recording a drop, in euros, of **9,4%**. The corresponding change excluding oil products recorded a drop of 80,0 million euros or 3,3% (Table 1).

The total value of exports-dispatches, in January 2014 amounted to 2.128,8 million euros (2.906,2 million dollars) in comparison with 2.224,5 million euros (2.964,8 million dollars) in January 2013, recording a drop, in euros, of **4,3%**. The corresponding change excluding oil products recorded a drop of 56,7 million euros or 4,3% (Table 1).

The deficit of the trade balance, in January 2014 amounted to 1.623,6 million euros (2.185,9 million dollars) in comparison with 1.918,1 million euros (2.523,5 million dollars) in January 2013, recording a drop, in euros, of **15,4%**. The corresponding change excluding oil products recorded a drop of 23,3 million euros or 2,1% (Table 1).

The monthly data of Intra EU transactions, have been adjusted to the total trade transactions with EU countries, (including the transactions below the statistical threshold ⁽¹⁾), on the basis of the Recapitulative Statements of Intra-EU Deliveries and Acquisitions that are submitted by the enterprises in the Ministry of Finance. Accordingly, the provisional data from the "incomplete customs declarations" have been incorporated in the monthly data on trade with third countries and, after having been completed, they will be replaced by the final data.

⁽¹⁾ By virtue of EU Regulations on the compilation of intra-EU trade statistics, Member States set out a "statistical exemption threshold". On the basis of the exemption threshold, the enterprises whose transactions are below the statistical threshold are exempted from the obligation to submit data on their intra-Community transactions (Intrastat declaration). The aim is to reduce the burden on enterprises. The statistical exemption threshold, valid for each year, is specified and released by ELSTAT on a yearly basis.

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Table 1. Trade Balance : January 2012 - 2014⁽¹⁾
Million euros

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
A. Imports-Arrivals⁽³⁾					
I. Including the value of ships	3.859,6	4.142,6	3.752,4	7,3	-9,4
II. Excluding the value of ships	3.783,3	4.113,6	3.656,3	8,7	-11,1
III. Excluding oil products and including the value of ships	2.366,0	2.429,7	2.349,7	2,7	-3,3
B. Exports-Dispatches⁽³⁾					
I. Including the value of ships	1.917,6	2.224,5	2.128,8	16,0	-4,3
II. Excluding the value of ships	1.913,8	2.215,8	2.123,2	15,8	-4,2
III. Excluding oil products and including the value of ships	1.260,4	1.327,3	1.270,6	5,3	-4,3
C. Trade Balance including the value of ships (=B.I-A.I)	-1.942,0	-1.918,1	-1.623,6	-1,2	-15,4
D. Trade Balance excluding the value of ships (=B.II - A.II)	-1.869,5	-1.897,8	-1.533,1	1,5	-19,2
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-1.105,6	-1.102,4	-1.079,1	-0,3	-2,1

USD⁽²⁾ million

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
A. Imports-Arrivals⁽³⁾					
I. Including the value of ships	4.966,0	5.488,3	5.092,1	10,5	-7,2
II. Excluding the value of ships	4.867,8	5.449,9	4.961,7	12,0	-9,0
III. Excluding oil products and including the value of ships	3.044,3	3.218,9	3.188,6	5,7	-0,9
B. Exports-Dispatches⁽³⁾					
I. Including the value of ships	2.482,0	2.964,8	2.906,2	19,5	-2,0
II. Excluding the value of ships	2.477,1	2.953,3	2.898,5	19,2	-1,9
III. Excluding oil products and including the value of ships	1.631,4	1.768,9	1.734,6	8,4	-1,9
C. Trade Balance including the value of ships (=B.I-A.I)	-2.484,0	-2.523,5	-2.185,9	1,6	-13,4
D. Trade Balance excluding the value of ships (=B.II - A.II)	-2.390,7	-2.496,6	-2.063,2	4,4	-17,4
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-1.412,9	-1.450,0	-1.454,0	2,6	0,3

⁽¹⁾ Provisional data..

⁽²⁾ The value in dollars of imports and exports is based on the average exchange rate USD /€ of the reporting month in the relevant year.

⁽³⁾ The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.

Table 2. Imports-Arrivals, Exports-Dispatches including oil products, January 2012 - 2014⁽¹⁾

Imports-Arrivals ⁽³⁾ (€ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	1.781,8	1.753,5	1.702,0	-1,6	-2,9
II. Third countries	2.077,8	2.389,1	2.050,4	15,0	-14,2
Total	3.859,6	4.142,6	3.752,4	7,3	-9,4

Imports-Arrivals ⁽³⁾ (USD ⁽²⁾ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	2.292,6	2.323,1	2.309,7	1,3	-0,6
II. Third countries	2.673,4	3.165,2	2.782,4	18,4	-12,1
Total	4.966,0	5.488,3	5.092,1	10,5	-7,2

Exports-Dispatches ⁽³⁾ (€ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	865,3	969,5	987,7	12,0	1,9
II. Third countries	1.052,3	1.255,0	1.141,1	19,3	-9,1
Total	1.917,6	2.224,5	2.128,8	16,0	-4,3

Exports-Dispatches ⁽³⁾ (USD ⁽²⁾ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	1.119,9	1.292,1	1.348,4	15,4	4,4
II. Third countries	1.362,1	1.672,7	1.557,8	22,8	-6,9
Total	2.482,0	2.964,8	2.906,2	19,5	-2,0

⁽¹⁾ Provisional data..

⁽²⁾ The value in dollars of imports and exports is based on the average exchange rate USD /€ of the reporting month in the relevant year.

⁽³⁾ The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.

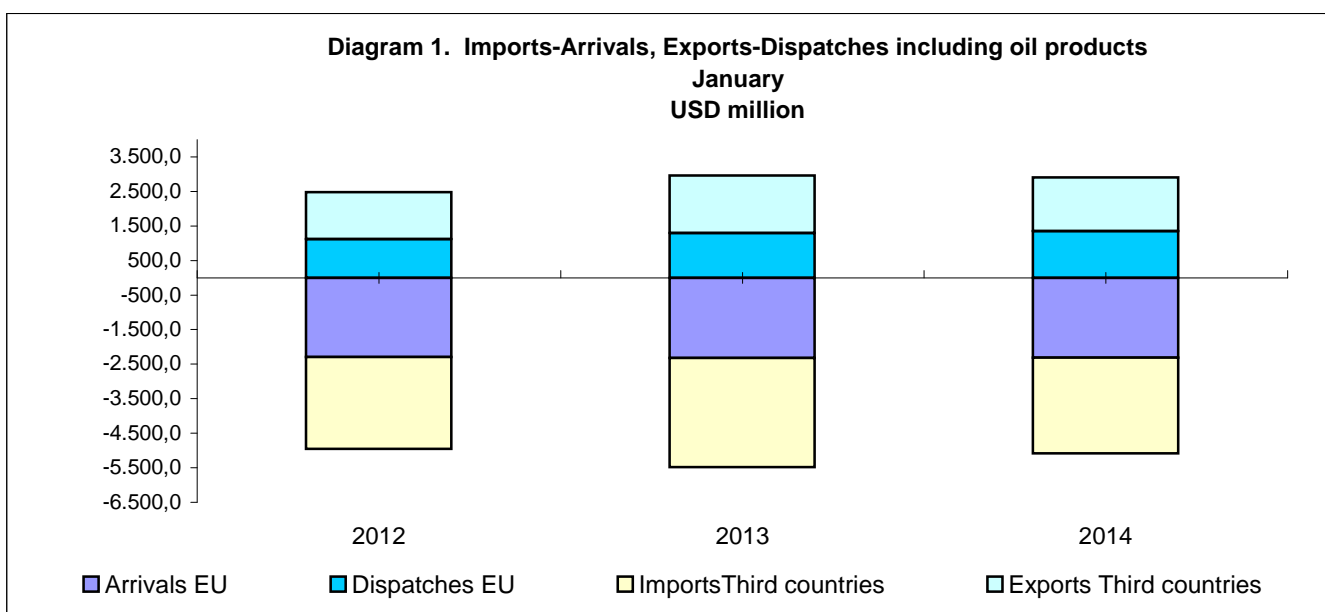


Table 3. Imports-Arrivals, Exports-Dispatches excluding oil products, January 2012 - 2014⁽¹⁾

Imports-Arrivals⁽³⁾ (€ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	1.659,3	1.670,2	1.629,1	0,7	-2,5
II. Third countries	706,7	759,5	720,6	7,5	-5,1
Total	2.366,0	2.429,7	2.349,7	2,7	-3,3

Imports-Arrivals⁽³⁾ (USD⁽²⁾ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	2.135,0	2.212,7	2.210,7	3,6	-0,1
II. Third countries	909,3	1.006,2	977,9	10,7	-2,8
Total	3.044,3	3.218,9	3.188,6	5,7	-0,9

Exports-Dispatches⁽³⁾ (€ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	791,4	848,4	833,8	7,2	-1,7
II. Third countries	469,0	478,9	436,8	2,1	-8,8
Total	1.260,4	1.327,3	1.270,6	5,3	-4,3

Exports-Dispatches⁽³⁾ (USD⁽²⁾ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	1.024,4	1.130,7	1.138,3	10,4	0,7
II. Third countries	607,0	638,2	596,3	5,1	-6,6
Total	1.631,4	1.768,9	1.734,6	8,4	-1,9

⁽¹⁾ Provisional data..

⁽²⁾ The value in dollars of imports and exports is based on the average exchange rate USD /€ of the reporting month in the relevant year.

⁽³⁾ The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.

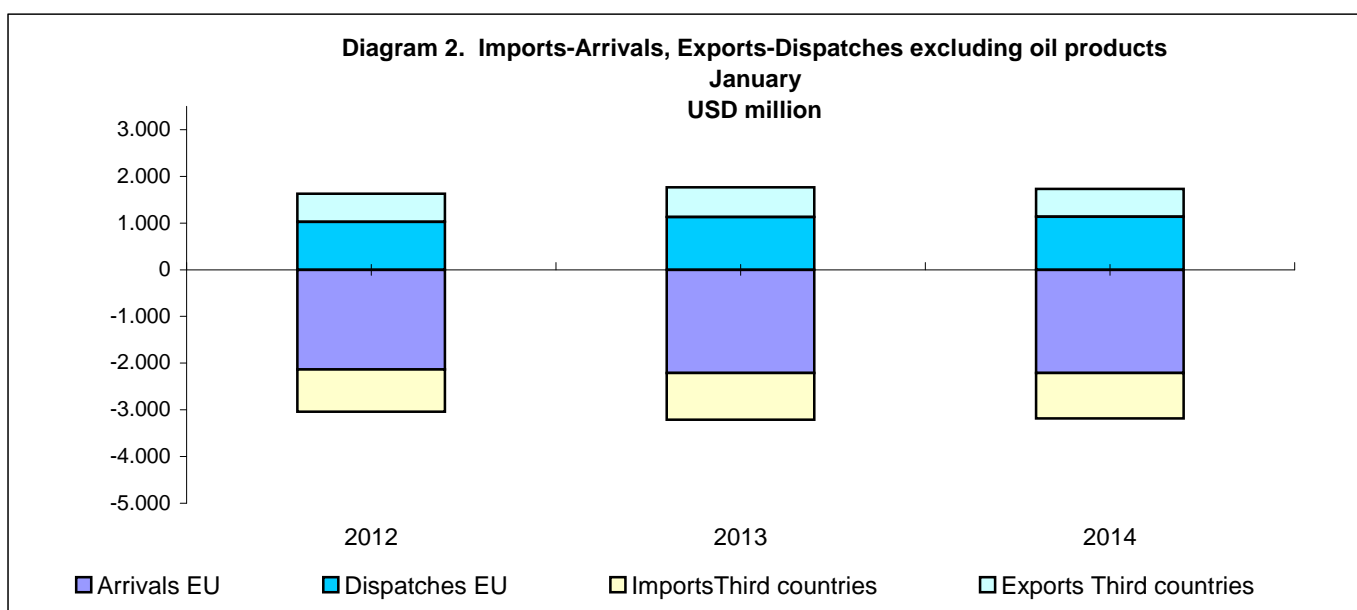


Table 4: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, January 2012 - 2014⁽¹⁾

Imports-Arrivals ⁽³⁾ (€ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	1.653,0	1.670,0	1.628,0	1,0	-2,5
II. Third countries	636,7	730,7	625,6	14,8	-14,4
Total	2.289,7	2.400,7	2.253,6	4,8	-6,1

Imports-Arrivals ⁽³⁾ (USD ⁽²⁾ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	2.126,8	2.212,5	2.209,2	4,0	-0,1
II. Third countries	819,3	968,0	849,0	18,1	-12,3
Total	2.946,1	3.180,5	3.058,2	8,0	-3,8

Exports-Dispatches ⁽³⁾ (€ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	790,9	848,1	831,1	7,2	-2,0
II. Third countries	465,7	470,5	433,9	1,0	-7,8
Total	1.256,6	1.318,6	1.265,0	4,9	-4,1

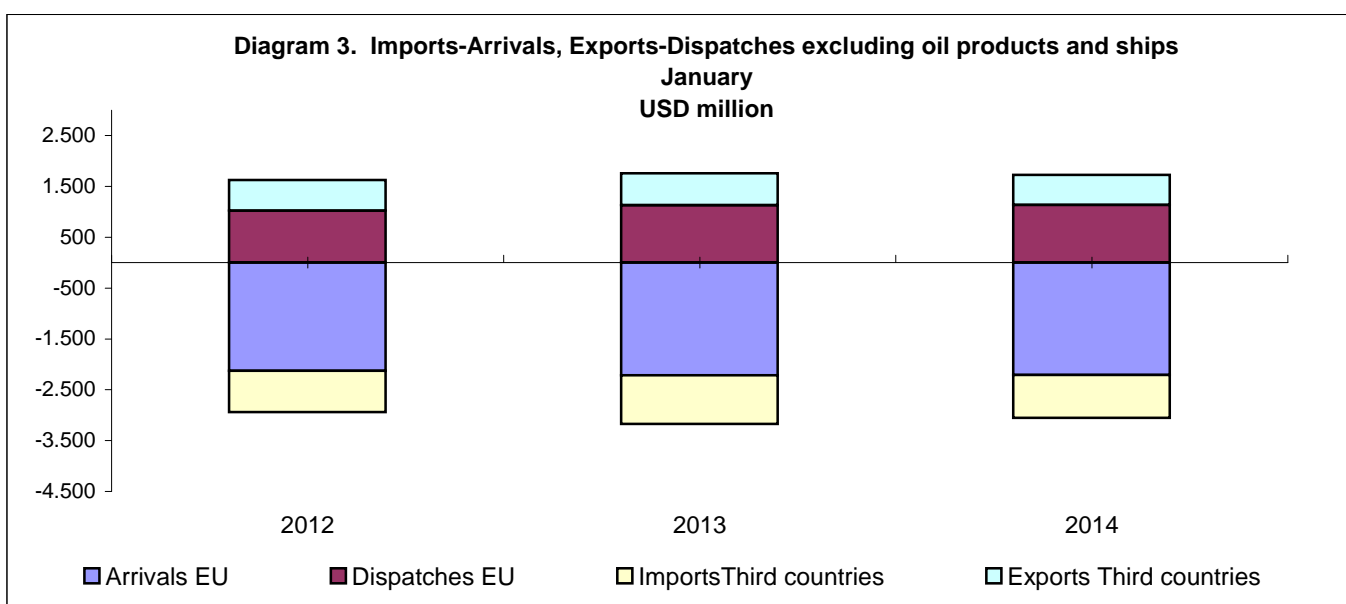
Exports-Dispatches ⁽³⁾ (USD ⁽²⁾ million)

	January			Changes %	
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2013/2012	2014/2013
I. European Union	1.023,7	1.130,4	1.134,5	10,4	0,4
II. Third countries	602,8	627,1	592,4	4,0	-5,5
Total	1.626,5	1.757,5	1.726,9	8,1	-1,7

(1) Provisional data..

(2) The value in dollars of imports and exports is based on the average exchange rate USD / € of the reporting month in the relevant year.

(3) The data of the Intra EU trade have been adjusted to the total trade with EU countries. The "incomplete customs declarations" for the corresponding month have been incorporated in the data on trade with third countries.



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	38 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.</p> <p>The statistical thresholds for 2014 are the following:</p> <ul style="list-style-type: none">• Arrivals: € 100,000.00 (96,05% coverage)• Dispatches: € 90,000.00 (97,85% 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>METHODOLOGICAL REVISION</p> <p>In the framework of the Action Plan which ELSTAT implemented in collaboration with Eurostat, during the period 2011-2012, aiming at enhancing External Trade Statistics of Greece, the applied methodological adjustments refer to:</p> <p>EU Trade</p> <p>The statistical data of the Intra EU-Trade also include the transactions of the enterprises, which are not obliged to submit data to the Intrastat system, since the value of their transactions is below the applied statistical threshold. In compliance with the obligations provided for in EU Regulations on the compilation of external trade statistics, these transactions are calculated on the basis of the Recapitulative Statements of Intra-EU Deliveries and Acquisitions that all the enterprises are obliged to submit to the Ministry of Finance.</p> <p>Trade with Third Countries:</p> <p>The statistical data of imports and exports of goods with the Third Countries, are derived from the data transmitted by the Customs Authorities.</p> <p>The incorporation, henceforth, of the provisional data from the "incomplete customs declarations" - which concern mainly petroleum products - in the monthly data on trade with third countries; the "incomplete customs declarations" data after having been completed will be replaced by the final data.</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.