



HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE

COMMERCIAL TRANSACTION OF GREECE: January 2011

(Provisional Data)

The total value of imports-arrivals, excluding oil products, in January 2011 amounted to 2381,5 million euros (3171,9 million dollars) in comparison with 2774,5 million euros (3947,7 million dollars) in January 2010, recording a drop of **14,2%** (Table 3).

The total value of exports-dispatches, excluding oil products, in January 2011 amounted to 1140,9 million euros (1528,7 million dollars) in comparison with 915,4 million euros (1310,4 million dollars) in January 2010, recording an increase of **24,6%**. (Table 3).

The deficit of the trade balance, excluding oil products, in January 2011 recorded a drop of **33.3%**. More specifically, it was decreased from 1859,1 million euros (2637,4 million dollars) in January 2010 to 1240,5 million euros (1643,2 million dollars) in January 2011. (Table 1).

For comparability reasons of the external trade statistics **including oil products** and following the intergration of the audited "incomplete customs declarations" concerning oil products, we provide you with the accumulated series for the 11-month period from January to November for the years 2008, 2009 and 2010. (Table 4).

Information:

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Table 1. Trade Balance: January 2009, 2010 & 2011 ⁽¹⁾

	2009*	January		Changes %	
		2010*	2011*	2010/2009	2011/2010
A. Imports-Arrivals (million euros)					
I. Including the value of ships	3.772,4	3.875,6	3.642,6	2,7	
II. Excluding the value of ships	3.541,3	3.589,9	3.427,6	1,4	
III. Excluding the oil products	2.881,2	2.774,5	2.381,5	-3,7	-14,2
B. Exports-Dispatches (million euros)					
I. Including the oil products	965,8	992,9	1.379,6	2,8	
II. Excluding the oil products	912,2	915,4	1.140,9	0,4	24,6
C. Trade Balance including the oil products (=B.I - A.I I)	-2.575,5	-2.597,0	-2.048,0	0,8	
D. Trade Balance excluding the oil products (=B.II - A.III)	-1.969,0	-1.859,1	-1.240,5	-5,6	-33,3
	2009*	January		Changes %	
	2010*	2011*	2010/2009	2011/2010	
A. Imports-Arrivals (USD** million)					
I. Including the value of ships	4.964,3	5.514,5	4.851,6	11,1	
II. Excluding the value of ships	4.660,2	5.108,0	4.565,2	9,6	
III. Excluding the oil products	3.791,5	3.947,8	3.171,9	4,1	-19,7
B. Exports-Dispatches (USD** million)					
I. Including the oil products	1.278,6	1.421,2	1.848,6	11,2	
II. Excluding the oil products	1.207,7	1.310,4	1.528,7	8,5	16,7
C. Trade Balance including the oil products (=B.I - A.I I)	-3.381,6	-3.686,7	-2.716,7	9,0	
D. Trade Balance excluding the oil products (=B.II - A.III)	-2.583,9	-2.637,4	-1.643,2	2,1	-37,7

* Provisional data

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

⁽¹⁾ The statistics of imports and exports for oil products are calculated according to the data derived from the customs declarations. The status of the audited "incomplete customs declarations", for the years 2009 and 2010, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2011 have not been integrated yet, since they have not been finalized entirely, having as a result the lack of comparability of the external trade statistics data between the year 2011 and the years 2010 and 2009.

Table 4. Trade Balance: January-November 2008, 2009 & 2010 ⁽²⁾

	January - November			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
A. Imports-Arrivals (million euros)					
I. Including the value of ships	58.508,1	45.625,3	43.992,8	-22,0	-3,6
II. Excluding the value of ships	56.497,0	42.094,7	41.189,0	-25,5	-2,2
III. Excluding oil products	43.940,3	34.731,9	31.087,7	-21,0	-10,5
B. Exports-Dispatches (million euros)					
I. Including oil products	16.630,4	13.411,2	14.449,8	-19,4	7,7
II. Excluding oil products	14.709,6	12.257,4	13.111,3	-16,7	7,0
C. Trade Balance including the oil products (=B.I - A.I I)	-39.866,5	-28.683,5	-26.739,2	-28,1	-6,8
D. Trade Balance excluding the oil products (=B.I I - A.I I I)	-29.230,7	-22.474,5	-17.976,4	-23,1	-20,0
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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	74.042,2	67.844,3	59.919,3	-8,4	-11,7
II. Excluding the value of ships	71.497,1	62.594,4	56.100,5	-12,5	-10,4
III. Excluding oil products	55.606,5	51.645,9	42.342,3	-7,1	-18,0
B. Exports-Dispatches (USD** million)					
I. Including oil products	21.174,5	20.061,7	19.799,7	-5,3	-1,3
II. Excluding oil products	18.728,8	18.335,7	17.965,6	-2,1	-2,0
C. Trade Balance including the oil products (=B.I - A.I I)	-50.322,6	-42.532,6	-36.300,8	-15,5	-14,7
D. Trade Balance excluding the oil products (=B.I I - A.I I I)	-36.877,7	-33.310,3	-24.376,8	-9,7	-26,8

* Provisional data

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

⁽²⁾ The audited customs declarations regarding oil products have been integrated for the compilation of the external trade statistics, having as a result the data comparability for the specific period.

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> <p>The statistics of imports and exports for oil products are calculated according to the data derived from the customs declarations. The status of the audited incomplete customs declarations, for the years 2009 and 2010, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2011 have not been integrated yet, since they have not been finalized entirely, having as a result the lack of comparability of the external trade statistics data between the year 2011 and the years 2010 and 2009. However, the data for the period January-November for the years 2008, 2009 and 2010 are comparable.</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.