



## ***PRESS RELEASE***

### **COMMERCIAL TRANSACTIONS OF GREECE : January 2012**

( Provisional Data )

The total value of imports-arrivals, excluding oil products, in January 2012 amounted to 2239,9 million euros (2882,1 million dollars) in comparison with 2655,1 million euros (3536,3 million dollars) in January 2011, recording a drop, in euros, of **15,6%** (Table 1).

The total value of exports-dispatches, excluding oil products, in January 2012 amounted to 1200,4 million euros (1553,8 million dollars) in comparison with 1188,9 million euros (1593,0 million dollars) in January 2011, recording an increase, in euros, of **1,0%** (Table 1).

The deficit of the trade balance, excluding oil products, in January 2012 amounted to 1039,5 million euros (1328,3 million dollars) in comparison with 1466,2 million euros (1943,3 million dollars) in January 2011, recording a drop, in euros, of **29,1%** (Table 1).

Since the value of ships has an important effect on the total value of imports, the above data are presented in Table 1 excluding the value of ships.

For comparability of the external trade statistics including oil products, and following the intergration of the audited "incomplete customs declarations" concerning oil products, the cumulative data for the 11-month period from January to November for the years 2009, 2010 and 2011 are provided in Table 5.

Information:

Division of Statistics on Trade and Services

Section of External Trade Statistics

Eleni Pandi

Tel : 213 135 2042

Fax : 213 135 2396

e-mail : elenpand@statistics.gr

**Table 1. Trade Balance : January 2010, 2011 and 2012 <sup>(1)</sup>**

<i>Million euros</i>					
	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
<b>A. Imports-Arrivals</b>					
I. Including the value of ships	3.878,8	3.916,4	2.726,9	1,0	
II. Excluding the value of ships	3.593,1	3.701,4	2.650,7	3,0	
III. Excluding oil products and including the value of ships	3.061,4	2.655,1	2.239,9	-13,3	-15,6
<b>B. Exports-Dispatches</b>					
I. Including the value of ships	992,9	1.437,3	1.602,0	44,8	
II. Excluding the value of ships	984,1	1.434,5	1.598,2	45,8	
III. Excluding oil products and including the value of ships	915,5	1.188,9	1.200,4	29,9	1,0
<b>C. Trade Balance</b> including the value of ships (=B.I-A.I)	<b>-2.885,9</b>	<b>-2.479,1</b>	<b>-1.124,9</b>	<b>-14,1</b>	
<b>D. Trade Balance</b> excluding the value of ships (=B.II - A.II)	<b>-2.609,0</b>	<b>-2.266,9</b>	<b>-1.052,5</b>	<b>-13,1</b>	
<b>E. Trade Balance</b> excluding oil products and including the value of ships (=B.III - A.III)	<b>-2.145,9</b>	<b>-1.466,2</b>	<b>-1.039,5</b>	<b>-31,7</b>	<b>-29,1</b>

<i>USD** million</i>					
	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
<b>A. Imports-Arrivals</b>					
I. Including the value of ships	5.519,1	5.216,3	3.508,7	-5,5	
II. Excluding the value of ships	5.112,5	4.929,9	3.410,6	-3,6	
III. Excluding oil products and including the value of ships	4.356,0	3.536,3	2.882,1	-18,8	-18,5
<b>B. Exports-Dispatches</b>					
I. Including the value of ships	1.421,3	1.925,9	2.073,6	35,5	
II. Excluding the value of ships	1.408,6	1.922,2	2.068,7	36,5	
III. Excluding oil products and including the value of ships	1.310,4	1.593,0	1.553,8	21,6	-2,5
<b>C. Trade Balance</b> including the value of ships (=B.I-A.I)	<b>-4.097,8</b>	<b>-3.290,4</b>	<b>-1.435,1</b>	<b>-19,7</b>	
<b>D. Trade Balance</b> excluding the value of ships (=B.II - A.II)	<b>-3.703,9</b>	<b>-3.007,7</b>	<b>-1.341,9</b>	<b>-18,8</b>	
<b>E. Trade Balance</b> excluding oil products and including the value of ships (=B.III - A.III)	<b>-3.045,6</b>	<b>-1.943,3</b>	<b>-1.328,3</b>	<b>-36,2</b>	<b>-31,6</b>

\* Provisional data..

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

(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", regarding oil products, for the years 2010 and 2011, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2012 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 2012 and the years 2011 and 2010.

**Table 2. Imports-Arrivals, Exports-Dispatches excluding oil products, January 2010 - 2012**

**Imports-Arrivals (€ million)**

	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	1.854,3	1.707,6	1.544,4	-7,9	-9,6
II. Third countries	1.207,1	947,5	695,5	-21,5	-26,6
<b>Total</b>	<b>3.061,4</b>	<b>2.655,1</b>	<b>2.239,9</b>	<b>-13,3</b>	<b>-15,6</b>

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

	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	2.638,4	2.274,3	1.987,2	-13,8	-12,6
II. Third countries	1.717,6	1.262,0	894,9	-26,5	-29,1
<b>Total</b>	<b>4.356,0</b>	<b>3.536,3</b>	<b>2.882,1</b>	<b>-18,8</b>	<b>-18,5</b>

**Exports-Dispatches (€ million)**

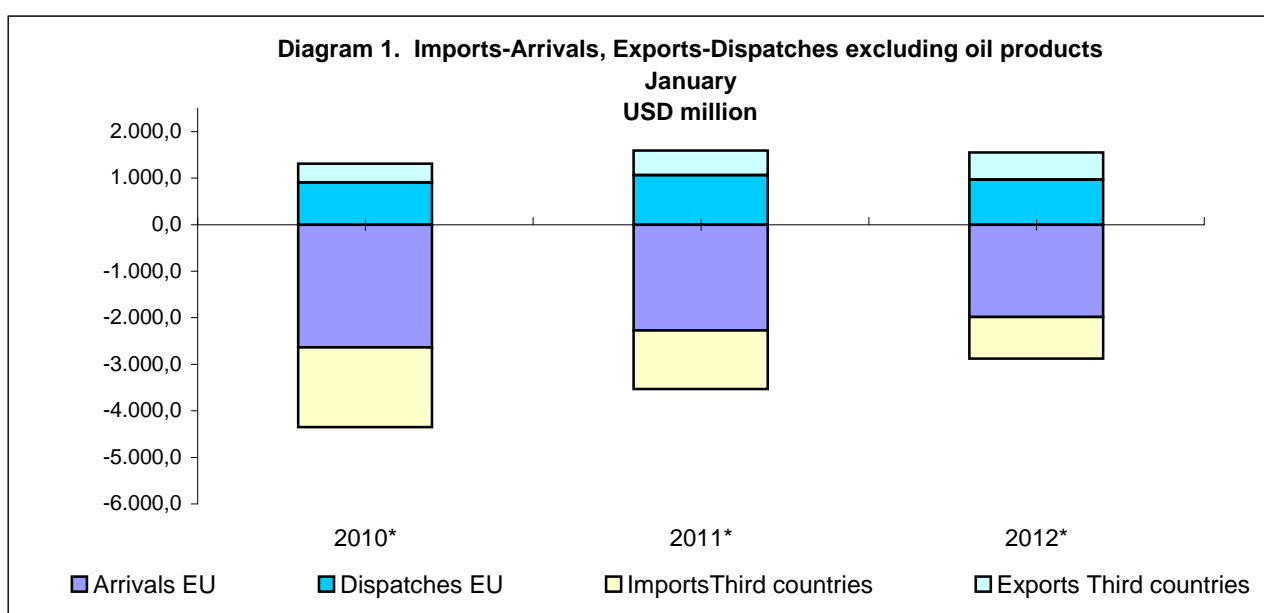
	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	630,6	793,3	746,6	25,8	-5,9
II. Third countries	284,9	395,6	453,8	38,9	14,7
<b>Total</b>	<b>915,5</b>	<b>1.188,9</b>	<b>1.200,4</b>	<b>29,9</b>	<b>1,0</b>

**Exports-Dispatches (USD\*\*million)**

	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	902,6	1.063,0	966,4	17,8	-9,1
II. Third countries	407,8	530,0	587,4	30,0	10,8
<b>Total</b>	<b>1.310,4</b>	<b>1.593,0</b>	<b>1.553,8</b>	<b>21,6</b>	<b>-2,5</b>

\* Provisional data

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



**Table 3. Imports-Arrivals, Exports-Dispatches including oil products, January 2010 - 2012 <sup>(1)</sup>**

**Imports-Arrivals \*\* (€ million)**

	January			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	1.881,8	1.728,9	1.658,1	-8,1
II. Third countries	1.711,3	1.972,5	992,6	15,3
<b>Total</b>	<b>3.593,1</b>	<b>3.701,4</b>	<b>2.650,7</b>	<b>3,0</b>

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

	January			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	2.677,5	2.302,7	2.133,4	-14,0
II. Third countries	2.435,0	2.627,2	1.277,1	7,9
<b>Total</b>	<b>5.112,5</b>	<b>4.929,9</b>	<b>3.410,5</b>	<b>-3,6</b>

**Exports-Dispatches (€ million)**

	January			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	661,2	824,3	807,6	24,7
II. Third countries	331,8	613,0	794,4	84,7
<b>Total</b>	<b>993,0</b>	<b>1.437,3</b>	<b>1.602,0</b>	<b>44,7</b>

**Exports-Dispatches (USD\*\*\* million)**

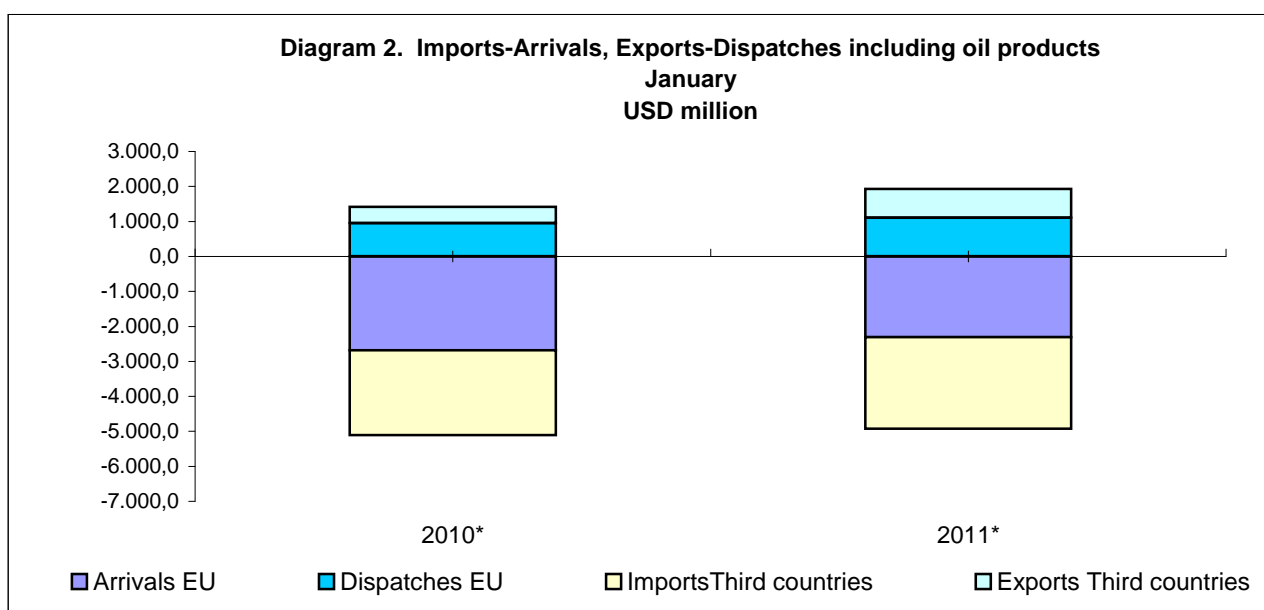
	January			Changes %
	2010*	2011*	2012*	2011/2010
I. European Union	946,4	1.104,5	1.045,3	16,7
II. Third countries	474,9	821,4	1.028,2	73,0
<b>Total</b>	<b>1.421,3</b>	<b>1.925,9</b>	<b>2.073,5</b>	<b>35,5</b>

\* 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 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", regarding oil products, for the years 2010 and 2011, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2012 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 2012 and the years 2011 and 2010.



**Table 4: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, January 2010 - 2012**

**Imports-Arrivals (€ million)**

	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	1.853,7	1.705,1	1.538,2	-8,0	-9,8
II. Third countries	922,0	734,9	625,6	-20,3	-14,9
<b>Total</b>	<b>2.775,7</b>	<b>2.440,0</b>	<b>2.163,8</b>	<b>-12,1</b>	<b>-11,3</b>

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

	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	2.637,6	2.271,0	1.979,1	-13,9	-12,9
II. Third countries	1.311,9	978,8	804,9	-25,4	-17,8
<b>Total</b>	<b>3.949,5</b>	<b>3.249,8</b>	<b>2.784,0</b>	<b>-17,7</b>	<b>-14,3</b>

**Exports-Dispatches (€ million)**

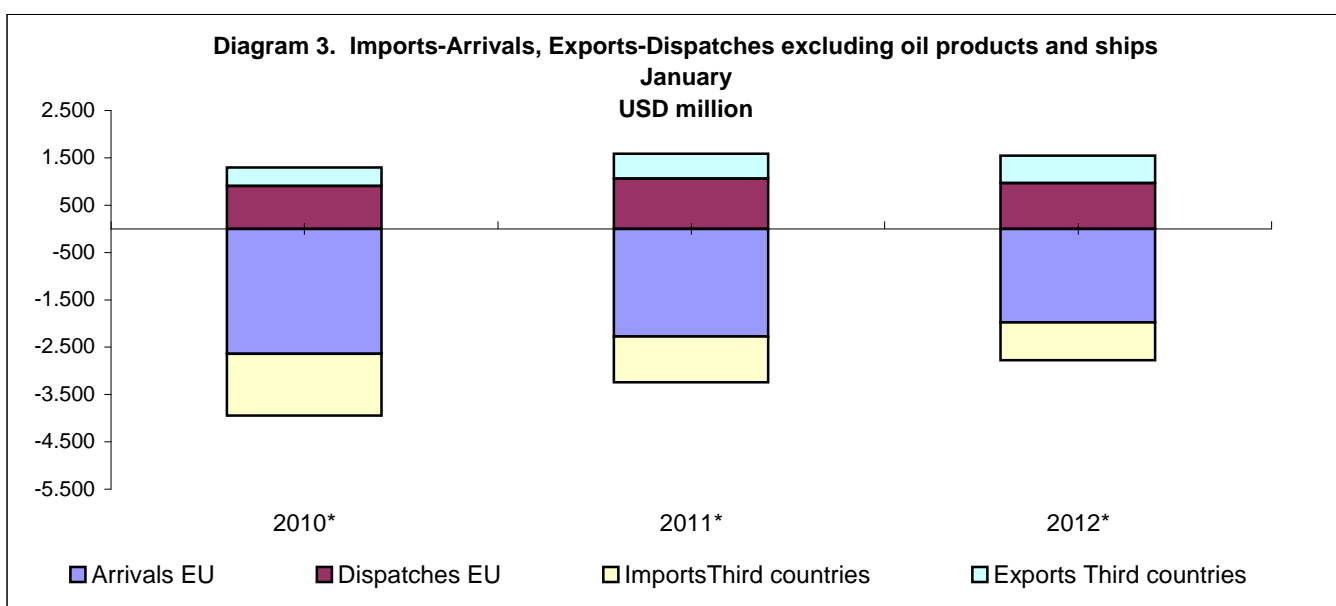
	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	630,3	793,1	746,1	25,8	-5,9
II. Third countries	276,4	393,0	450,6	42,2	14,7
<b>Total</b>	<b>906,7</b>	<b>1.186,1</b>	<b>1.196,7</b>	<b>30,8</b>	<b>0,9</b>

**Exports-Dispatches (USD\*\* million)**

	January			Changes %	
	2010*	2011*	2012*	2011/2010	2012/2011
I. European Union	902,2	1.062,7	965,7	17,8	-9,1
II. Third countries	395,6	526,6	583,2	33,1	10,7
<b>Total</b>	<b>1.297,8</b>	<b>1.589,3</b>	<b>1.548,9</b>	<b>22,5</b>	<b>-2,5</b>

\* Provisional data

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



**Table 5. Trade Balance : January - November 2009, 2010 και 2011 <sup>(1)</sup>***Million euros*

	January - November			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
<b>A. Imports-Arrivals</b>					
I. Including the value of ships	45.598,1	44.069,8	40.576,8	-3,4	-7,9
II. Excluding the value of ships	42.067,5	41.266,0	39.439,3	-1,9	-4,4
III. Excluding oil products and including the value of ships	38.234,9	33.821,1	29.650,5	-11,5	-12,3
<b>B. Exports-Dispatches</b>					
I. Including the value of ships	13.420,3	14.542,0	20.520,9	8,4	41,1
II. Excluding the value of ships	13.349,7	14.456,2	20.462,6	8,3	41,5
III. Excluding oil products and including the value of ships	12.266,4	13.181,9	14.563,3	7,5	10,5
<b>C. Trade Balance</b> including the value of ships (=B.I-A.I)	<b>-32.177,8</b>	<b>-29.527,8</b>	<b>-20.055,9</b>	<b>-8,2</b>	<b>-32,1</b>
<b>D. Trade Balance</b> excluding the value of ships (=B.II - A.II)	<b>-28.717,8</b>	<b>-26.809,8</b>	<b>-18.976,7</b>	<b>-6,6</b>	<b>-29,2</b>
<b>E. Trade Balance</b> excluding oil products and including the value of ships (=B.III - A.III)	<b>-25.968,5</b>	<b>-20.639,2</b>	<b>-15.087,2</b>	<b>-20,5</b>	<b>-26,9</b>

*USD\*\* million*

	January - November			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
<b>A. Imports-Arrivals</b>					
I. Including the value of ships	63.077,0	58.324,4	56.610,0	-7,5	-2,9
II. Excluding the value of ships	58.235,3	54.629,4	55.031,9	-6,2	0,7
III. Excluding oil products and including the value of ships	52.865,1	44.796,7	41.343,3	-15,3	-7,7
<b>B. Exports-Dispatches</b>					
I. Including the value of ships	18.677,2	19.347,2	28.836,0	3,6	49,0
II. Excluding the value of ships	18.579,2	19.231,7	28.753,2	3,5	49,5
III. Excluding oil products and including the value of ships	17.070,2	17.540,8	20.431,7	2,8	16,5
<b>C. Trade Balance</b> including the value of ships (=B.I-A.I)	<b>-44.399,8</b>	<b>-38.977,2</b>	<b>-27.774,0</b>	<b>-12,2</b>	<b>-28,7</b>
<b>D. Trade Balance</b> excluding the value of ships (=B.II - A.II)	<b>-39.656,1</b>	<b>-35.397,7</b>	<b>-26.278,7</b>	<b>-10,7</b>	<b>-25,8</b>
<b>E. Trade Balance</b> excluding oil products and including the value of ships (=B.III - A.III)	<b>-35.794,9</b>	<b>-27.255,9</b>	<b>-20.911,6</b>	<b>-23,9</b>	<b>-23,3</b>

\* Provisional data..

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

(1) 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 periods.

## EXPLANATORY NOTES

<b>Commercial Transactions of Greece</b>	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.
<b>Legal Framework</b>	The survey is conducted in compliance with the following Regulations of the European Union: <ul style="list-style-type: none"><li>• Regulation 638/2004, as it was amended by the Regulation 222/2009, as far as the intra EU trade (INTRASTAT) is concerned.</li><li>• Regulation 471/2009, as far as the trade with Third Countries (Extrastat) is concerned.</li></ul>
<b>Reference Period</b>	Month
<b>Availability of Results</b>	40 days after the end of the reference month (estimations) and 56 days after the end of the reference month (provisional).
<b>Definitions</b>	<p><b>INTRASTAT</b> is the system for collecting Intra EU statistical data (among the countries of the EU). It was implemented on January 1st, 1993.</p> <p><b>Arrival</b> is considered every import of goods from a country of the EU.</p> <p><b>Dispatch</b> is considered every export of goods to a country of the EU.</p> <p><b>EXTRASTAT</b> is the system for collecting external trade statistical data (with countries outside the EU).</p> <p><b>Import</b> is considered every import of goods from a third country (outside the EU).</p> <p><b>Export</b> is considered every export of goods to a third country (outside the EU).</p>
<b>Methodology</b>	<p><b>INTRASTAT:</b> 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 statistical thresholds for 2012 are the following:</p> <ul style="list-style-type: none"><li>• Arrivals: € 115,000.00 (98% coverage)</li><li>• Dispatches: € 90,000.00 (98% coverage)</li></ul> <p><b>ELECTRONIC SUBMISSION:</b> From 2003 onwards, the Intrastat form can be submitted electronically at the following links: <a href="http://eurostat.statistics.gr">http://eurostat.statistics.gr</a> or <a href="http://www.statistics.gr">www.statistics.gr</a>. Nowadays, 80-85% of the forms is submitted electronically.</p> <p><b>EXTRASTAT:</b> 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><b>Classification of goods:</b> 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, regarding oil products, for the years 2010 and 2011, has been integrated in the compilation of the external trade statistics. The corresponding declarations for the year 2012 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 2012 and the years 2011 and 2010. However, the data for the period January-November for the years 2011, 2010, 2009 are comparable.</p>
<b>References</b>	More information concerning the survey on Commercial Transactions is available on the website of the Hellenic Statistical Authority ( <a href="http://www.statistics.gr">www.statistics.gr</a> ) under the link "Statistical Themes / Trade - Services / Imports-Exports / External Trade" click on (INTRASTAT) or trade with non EU Member countries.