



HELLENIC REPUBLIC

HELLENIC STATISTICAL AUTHORITY

Piraeus, 27 December 2011

## ***PRESS RELEASE***

### **COMMERCIAL TRANSACTIONS OF GREECE : October 2011**

( Provisional Data )

The total value of imports-arrivals, excluding oil products, in October 2011 amounted to 2429,8 million euros (3320,3 million dollars) in comparison with 3045,5 million euros (4220,1 million dollars) in October 2010, recording a drop, in euros, of **20,2%** (Table 1).

The total value of exports-dispatches, excluding oil products, in October 2011 amounted to 1316,2 million euros (1809,4 million dollars) in comparison with 1463,1 million euros (2039,8 million dollars) in October 2010, recording a drop, in euros, of **10,0%** (Table 1).

The deficit of the trade balance, excluding oil products, in October 2011 amounted to 1113,6 million euros (1510,9 million dollars) in comparison with 1582,4 million euros (2180,3 million dollars) in October 2010, recording a drop, in euros, of **29,6%** (Table 1).

The total value of imports-arrivals, excluding oil products, for the 10-month period from January to October 2011 amounted to 26903,7 million euros (37624,1 million dollars) in comparison with 30711,4 million euros (40561,2 million dollars) for the corresponding period of the year 2010 recording a drop, in euros, of **12,4%** (Table 5).

The total value of exports-dispatches, excluding oil products, for the 10-month period from January to October 2011 amounted to 13092,8 million euros (18430,9 million dollars) in comparison with 11716,9 million euros (15533,4 million dollars) for the corresponding period of the year 2010, recording an increase, in euros, of **11,7%** (Table 5).

The deficit of the Trade Balance, excluding oil products, for the 10-month period from January to October 2011 amounted to 13810,9 million euros (19193,2 million dollars) in comparison with 18994,5 million euros (25027,8 million dollars) for the corresponding period of the year 2010, recording a drop, in euros, of **27,3%** (Table 5).

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 8-month period from January to August for the years 2009, 2010 and 2011 are provided in Table 9.

#### Information:

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**Table 1. Trade Balance : October 2009, 2010 and 2011 <sup>(1)</sup>**

<i>Million euros</i>					
	October		Changes %		
	2009*	2010*	2011*	2010/2009	2011/2010
<b>A. Imports-Arrivals</b>					
I. Including the value of ships	3.885,5	3.986,8	2.680,1	2,6	
II. Excluding the value of ships	3.726,6	3.829,3	2.591,2	2,8	
III. Excluding oil products and including the value of ships	3.327,1	3.045,5	2.429,8	-8,5	-20,2
<b>B. Exports-Dispatches</b>					
I. Including the value of ships	1.287,2	1.605,3	1.804,1	24,7	
II. Excluding the value of ships	1.276,6	1.597,7	1.802,1	25,2	
III. Excluding oil products and including the value of ships	1.196,5	1.463,1	1.316,2	22,3	-10,0
<b>C. Trade Balance</b> including the value of ships (=B.I-A.I)	<b>-2.598,3</b>	<b>-2.381,5</b>	<b>-876,0</b>	<b>-8,3</b>	
<b>D. Trade Balance</b> excluding the value of ships (=B.II - A.II)	<b>-2.450,0</b>	<b>-2.231,6</b>	<b>-789,1</b>	<b>-8,9</b>	
<b>E. Trade Balance</b> excluding oil products and including the value of ships (=B.III - A.III)	<b>-2.130,6</b>	<b>-1.582,4</b>	<b>-1.113,6</b>	<b>-25,7</b>	<b>-29,6</b>

<i>USD** million</i>					
	October		Changes %		
	2009*	2010*	2011*	2010/2009	2011/2010
<b>A. Imports-Arrivals</b>					
I. Including the value of ships	5.740,1	5.524,1	3.662,3	-3,8	
II. Excluding the value of ships	5.505,4	5.305,8	3.540,8	-3,6	
III. Excluding oil products and including the value of ships	4.915,2	4.220,1	3.320,3	-14,1	-21,3
<b>B. Exports-Dispatches</b>					
I. Including the value of ships	1.912,9	2.238,0	2.480,2	17,0	
II. Excluding the value of ships	1.897,1	2.227,5	2.477,5	17,4	
III. Excluding oil products and including the value of ships	1.778,2	2.039,8	1.809,4	14,7	-11,3
<b>C. Trade Balance</b> including the value of ships (=B.I-A.I)	<b>-3.827,2</b>	<b>-3.286,1</b>	<b>-1.182,1</b>	<b>-14,1</b>	
<b>D. Trade Balance</b> excluding the value of ships (=B.II - A.II)	<b>-3.608,3</b>	<b>-3.078,3</b>	<b>-1.063,3</b>	<b>-14,7</b>	
<b>E. Trade Balance</b> excluding oil products and including the value of ships (=B.III - A.III)	<b>-3.137,0</b>	<b>-2.180,3</b>	<b>-1.510,9</b>	<b>-30,5</b>	<b>-30,7</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 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 2. Imports-Arrivals, Exports-Dispatches excluding oil products, October 2009 - 2011**

**Imports-Arrivals (€ million)**

	October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	2.437,3	2.116,1	1.720,9	-13,2	-18,7
II. Third countries	889,8	929,4	708,9	4,5	-23,7
<b>Total</b>	<b>3.327,1</b>	<b>3.045,5</b>	<b>2.429,8</b>	<b>-8,5</b>	<b>-20,2</b>

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

	October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	3.600,6	2.932,2	2.351,6	-18,6	-19,8
II. Third countries	1.314,6	1.287,9	968,7	-2,0	-24,8
<b>Total</b>	<b>4.915,2</b>	<b>4.220,1</b>	<b>3.320,3</b>	<b>-14,1</b>	<b>-21,3</b>

**Exports-Dispatches (€ million)**

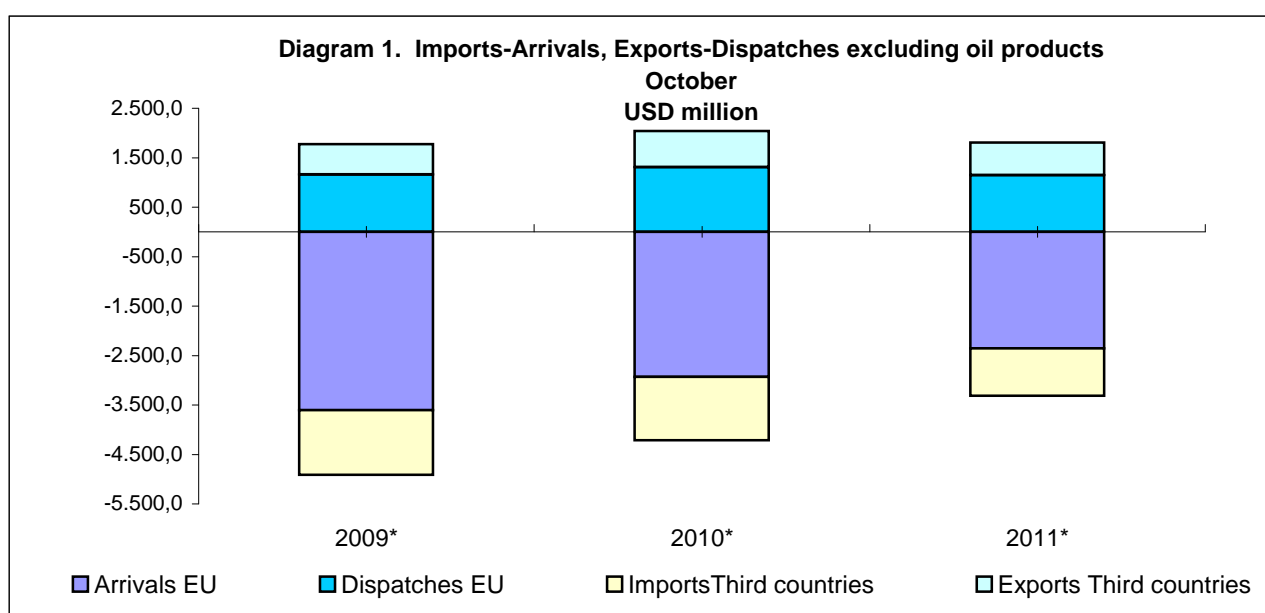
	October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	781,1	940,6	834,7	20,4	-11,3
II. Third countries	415,4	522,5	481,5	25,8	-7,8
<b>Total</b>	<b>1.196,5</b>	<b>1.463,1</b>	<b>1.316,2</b>	<b>22,3</b>	<b>-10,0</b>

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

	October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	1.160,9	1.311,4	1.147,5	13,0	-12,5
II. Third countries	617,3	728,4	661,9	18,0	-9,1
<b>Total</b>	<b>1.778,2</b>	<b>2.039,8</b>	<b>1.809,4</b>	<b>14,7</b>	<b>-11,3</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, October 2009 - 2011 <sup>(1)</sup>**

**Imports-Arrivals \*\* (€ million)**

	October			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	2.452,3	2.159,0	1.818,7	-12,0
II. Third countries	1.274,3	1.670,2	772,4	31,1
<b>Total</b>	<b>3.726,6</b>	<b>3.829,2</b>	<b>2.591,1</b>	<b>2,8</b>

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

	October			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	3.622,9	2.991,5	2.485,3	-17,4
II. Third countries	1.882,5	2.314,3	1.055,5	22,9
<b>Total</b>	<b>5.505,4</b>	<b>5.305,8</b>	<b>3.540,8</b>	<b>-3,6</b>

**Exports-Dispatches (€ million)**

	October			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	820,3	1.005,8	960,7	22,6
II. Third countries	466,8	599,5	843,4	28,4
<b>Total</b>	<b>1.287,1</b>	<b>1.605,3</b>	<b>1.804,1</b>	<b>24,7</b>

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

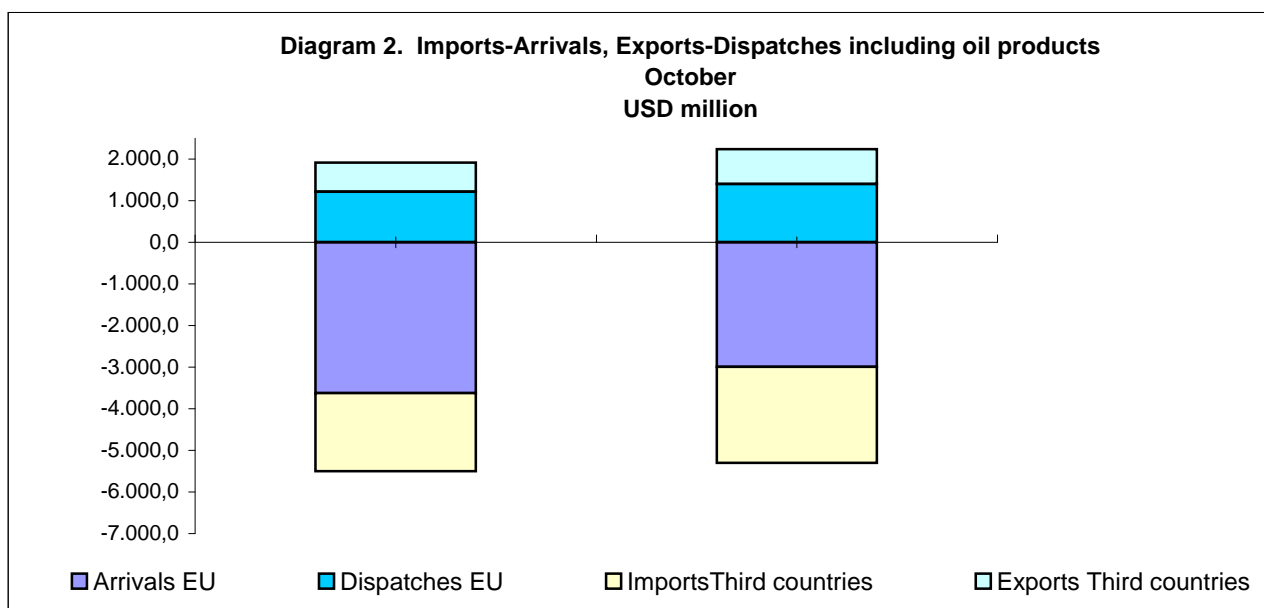
	October			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	1.219,1	1.402,2	1.320,7	15,0
II. Third countries	693,8	835,8	1.159,4	20,5
<b>Total</b>	<b>1.912,9</b>	<b>2.238,0</b>	<b>2.480,1</b>	<b>17,0</b>

\* 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 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: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, October 2009 - 2011**

**Imports-Arrivals (€ million)**

	October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	2.436,0	2.115,4	1.720,7	-13,2	-18,7
II. Third countries	732,2	772,6	620,2	5,5	-19,7
<b>Total</b>	<b>3.168,2</b>	<b>2.888,0</b>	<b>2.340,9</b>	<b>-8,8</b>	<b>-18,9</b>

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

	October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	3.598,7	2.931,1	2.351,3	-18,6	-19,8
II. Third countries	1.081,8	1.070,6	847,5	-1,0	-20,8
<b>Total</b>	<b>4.680,5</b>	<b>4.001,7</b>	<b>3.198,8</b>	<b>-14,5</b>	<b>-20,1</b>

**Exports-Dispatches (€ million)**

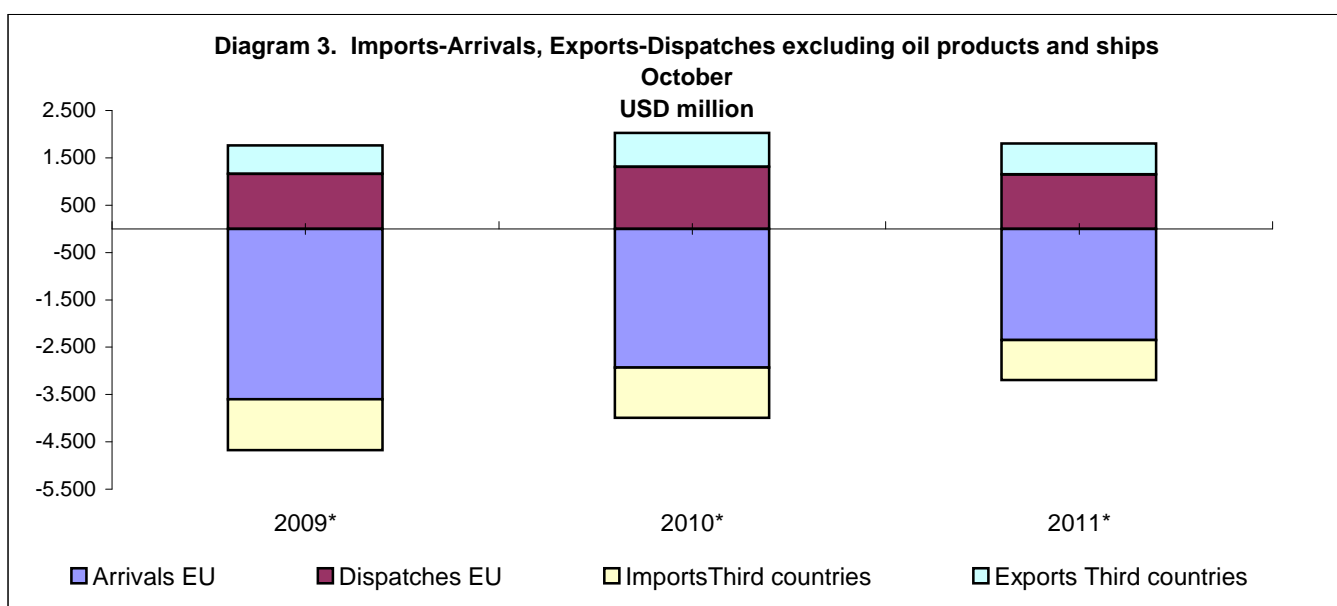
	October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	781,0	940,5	834,3	20,4	-11,3
II. Third countries	404,9	515,1	479,9	27,2	-6,8
<b>Total</b>	<b>1.185,9</b>	<b>1.455,6</b>	<b>1.314,2</b>	<b>22,7</b>	<b>-9,7</b>

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

	October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	1.160,7	1.311,2	1.147,0	13,0	-12,5
II. Third countries	601,7	718,1	659,7	19,3	-8,1
<b>Total</b>	<b>1.762,4</b>	<b>2.029,3</b>	<b>1.806,7</b>	<b>15,1</b>	<b>-11,0</b>

\* Provisional data

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



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

<i>Million euros</i>					
	January -October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
<b>A. Imports-Arrivals</b>					
I. Including the value of ships	41.285,8	40.116,0	36.370,3	-2,8	
II. Excluding the value of ships	37.965,7	37.544,5	35.295,4	-1,1	
III. Excluding oil products and including the value of ships	34.731,9	30.711,4	26.903,7	-11,6	-12,4
<b>B. Exports-Dispatches</b>					
I. Including the value of ships	12.257,5	12.832,9	18.456,8	4,7	
II. Excluding the value of ships	12.188,9	12.754,2	18.401,2	4,6	
III. Excluding oil products and including the value of ships	11.189,4	11.716,9	13.092,8	4,7	11,7
<b>C. Trade Balance</b> including the value of ships (=B.I-A.I)	<b>-29.028,3</b>	<b>-27.283,1</b>	<b>-17.913,5</b>	<b>-6,0</b>	
<b>D. Trade Balance</b> excluding the value of ships (=B.II - A.II)	<b>-25.776,8</b>	<b>-24.790,3</b>	<b>-16.894,2</b>	<b>-3,8</b>	
<b>E. Trade Balance</b> excluding oil products and including the value of ships (=B.III - A.III)	<b>-23.542,5</b>	<b>-18.994,5</b>	<b>-13.810,9</b>	<b>-19,3</b>	<b>-27,3</b>

<i>USD** million</i>					
	January -October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
<b>A. Imports-Arrivals</b>					
I. Including the value of ships	56.663,9	52.939,2	50.888,4	-6,6	
II. Excluding the value of ships	52.135,2	49.560,5	49.395,0	-4,9	
III. Excluding oil products and including the value of ships	47.655,5	40.561,2	37.624,1	-14,9	-7,2
<b>B. Exports-Dispatches</b>					
I. Including the value of ships	16.937,8	17.005,3	26.025,7	0,4	
II. Excluding the value of ships	16.842,8	16.899,5	25.946,6	0,3	
III. Excluding oil products and including the value of ships	15.459,0	15.533,4	18.430,9	0,5	18,7
<b>C. Trade Balance</b> including the value of ships (=B.I-A.I)	<b>-39.726,1</b>	<b>-35.933,9</b>	<b>-24.862,7</b>	<b>-9,5</b>	
<b>D. Trade Balance</b> excluding the value of ships (=B.II - A.II)	<b>-35.292,4</b>	<b>-32.661,0</b>	<b>-23.448,4</b>	<b>-7,5</b>	
<b>E. Trade Balance</b> excluding oil products and including the value of ships (=B.III - A.III)	<b>-32.196,5</b>	<b>-25.027,8</b>	<b>-19.193,2</b>	<b>-22,3</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 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 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 6. Imports-Arrivals, Exports-Dispatches excluding oil products, January-October 2009-2011**

**Imports-Arrivals (€ million)**

	January -October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	23.017,9	20.097,2	18.530,5	-12,7	-7,8
II. Third countries	11.714,1	10.614,3	8.373,2	-9,4	-21,1
<b>Total</b>	<b>34.732,0</b>	<b>30.711,5</b>	<b>26.903,7</b>	<b>-11,6</b>	<b>-12,4</b>

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

	January -October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	31.637,5	26.543,3	25.920,7	-16,1	-2,3
II. Third countries	16.018,0	14.017,9	11.703,4	-12,5	-16,5
<b>Total</b>	<b>47.655,5</b>	<b>40.561,2</b>	<b>37.624,1</b>	<b>-14,9</b>	<b>-7,2</b>

**Exports-Dispatches (€ million)**

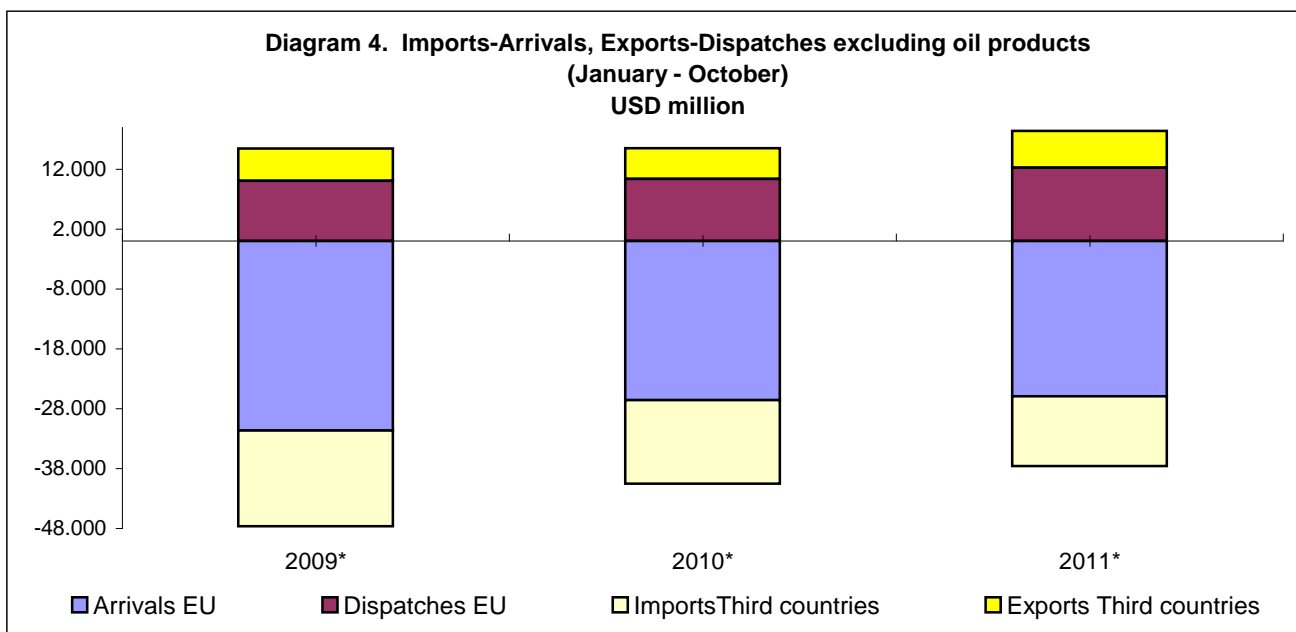
	January -October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	7.281,5	7.852,1	8.715,5	7,8	11,0
II. Third countries	3.907,9	3.864,8	4.377,3	-1,1	13,3
<b>Total</b>	<b>11.189,4</b>	<b>11.716,9</b>	<b>13.092,8</b>	<b>4,7</b>	<b>11,7</b>

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

	January -October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	10.060,2	10.409,8	12.262,6	3,5	17,8
II. Third countries	5.398,9	5.123,6	6.168,4	-5,1	20,4
<b>Total</b>	<b>15.459,1</b>	<b>15.533,4</b>	<b>18.431,0</b>	<b>0,5</b>	<b>18,7</b>

\* Provisional data.

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



**Table 7. Imports-Arrivals, Exports-Dispatches including oil products, January-October 2009-2011 <sup>(1)</sup>**

**Imports-Arrivals \*\* (€ million)**

	January - October			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	23.217,0	20.409,4	19.035,7	-12,1
II. Third countries	14.748,7	17.135,0	16.259,7	16,2
<b>Total</b>	<b>37.965,7</b>	<b>37.544,4</b>	<b>35.295,4</b>	<b>-1,1</b>

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

	January - October			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	31.912,3	26.955,8	26.626,1	-15,5
II. Third countries	20.222,9	22.604,7	22.768,8	11,8
<b>Total</b>	<b>52.135,2</b>	<b>49.560,5</b>	<b>49.394,9</b>	<b>-4,9</b>

**Exports-Dispatches (€ million)**

	January - October			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	7.745,3	8.356,4	9.400,0	7,9
II. Third countries	4.512,3	4.476,5	9.056,9	-0,8
<b>Total</b>	<b>12.257,6</b>	<b>12.832,9</b>	<b>18.456,9</b>	<b>4,7</b>

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

	January - October			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	10.701,2	11.070,7	13.227,8	3,5
II. Third countries	6.236,6	5.934,6	12.797,9	-4,8
<b>Total</b>	<b>16.937,8</b>	<b>17.005,3</b>	<b>26.025,7</b>	<b>0,4</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 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.

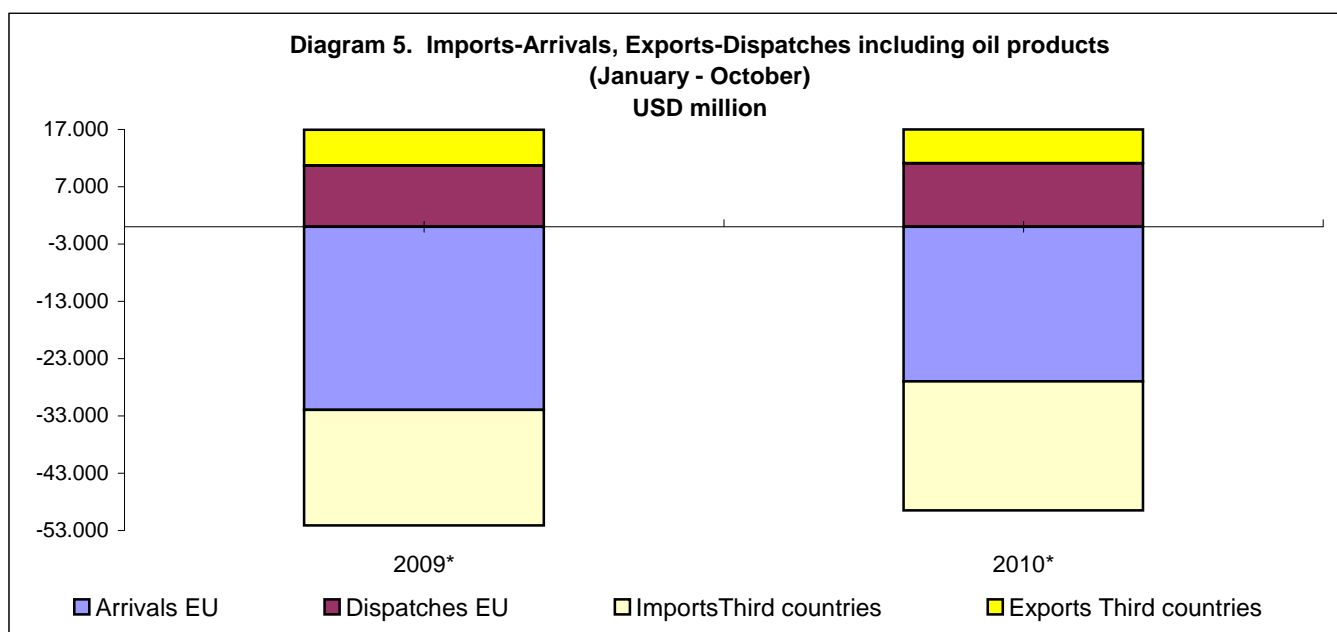




Table 8: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, January- October 2009 - 2011

**Imports-Arrivals (€ million)**

	January -October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	22.987,3	20.081,8	18.513,8	-12,6	-7,8
II. Third countries	8.424,6	8.058,1	7.315,0	-4,4	-9,2
<b>Total</b>	<b>31.411,9</b>	<b>28.139,9</b>	<b>25.828,8</b>	<b>-10,4</b>	<b>-8,2</b>

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

	January -October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	31.595,8	26.522,9	25.897,4	-16,1	-2,4
II. Third countries	11.530,9	10.659,6	10.233,3	-7,6	-4,0
<b>Total</b>	<b>43.126,7</b>	<b>37.182,5</b>	<b>36.130,7</b>	<b>-13,8</b>	<b>-2,8</b>

**Exports-Dispatches (€ million)**

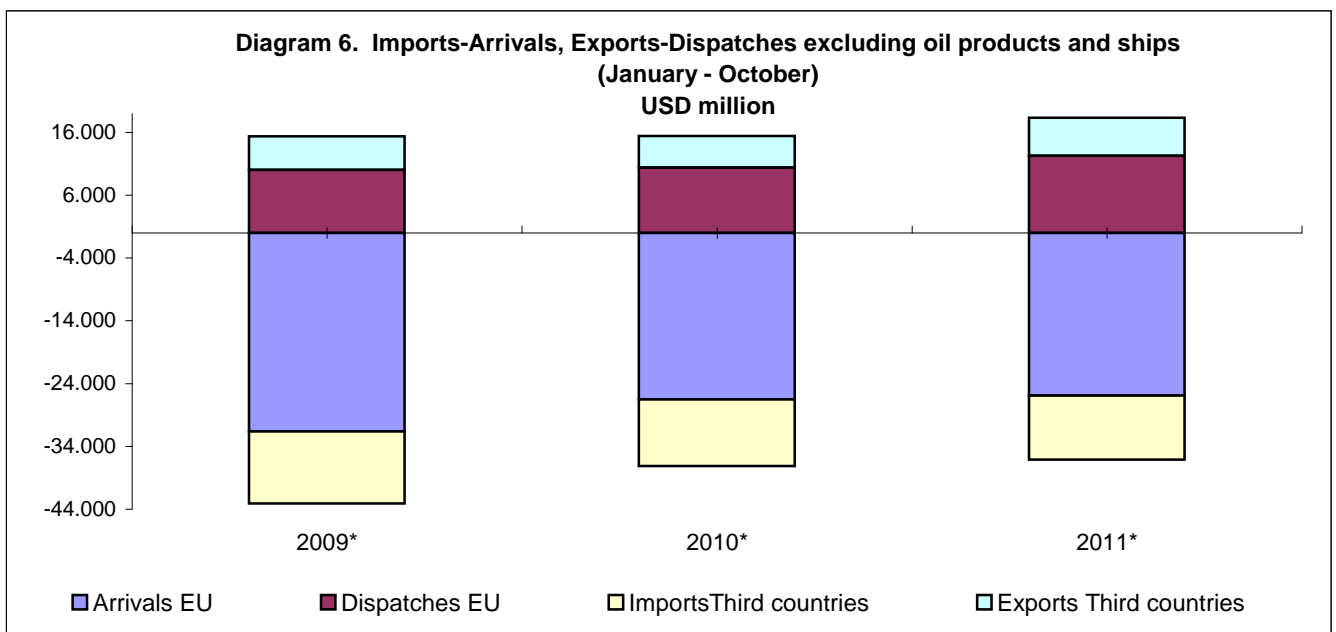
	January -October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	7.271,5	7.848,9	8.708,0	7,9	10,9
II. Third countries	3.849,4	3.789,3	4.329,2	-1,6	14,2
<b>Total</b>	<b>11.120,9</b>	<b>11.638,2</b>	<b>13.037,2</b>	<b>4,7</b>	<b>12,0</b>

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

	January -October			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	10.046,6	10.405,6	12.252,0	3,6	17,7
II. Third countries	5.317,4	5.022,0	6.099,9	-5,6	21,5
<b>Total</b>	<b>15.364,0</b>	<b>15.427,6</b>	<b>18.351,9</b>	<b>0,4</b>	<b>19,0</b>

\* Provisional data.

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



**Table 9. Trade Balance : January - August 2009, 2010 και 2011 <sup>(1)</sup>**

**Million euros**

	January - August			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
<b>A. Imports-Arrivals</b>					
I. Including the value of ships	32.731,4	32.038,4	30.246,8	-2,1	-5,6
II. Excluding the value of ships	29.971,1	29.973,4	29.386,2	0,0	-2,0
III. Excluding oil products and including the value of ships	27.588,8	24.629,4	21.655,7	-10,7	-12,1
<b>B. Exports-Dispatches</b>					
I. Including the value of ships	9.670,5	10.033,3	14.631,9	3,8	45,8
II. Excluding the value of ships	9.614,1	9.964,6	14.580,9	3,6	46,3
III. Excluding oil products and including the value of ships	8.809,9	9.187,7	10.388,5	4,3	13,1
<b>C. Trade Balance</b> including the value of ships (=B.I-A.I)	<b>-23.060,9</b>	<b>-22.005,1</b>	<b>-15.614,9</b>	<b>-4,6</b>	<b>-29,0</b>
<b>D. Trade Balance</b> excluding the value of ships (=B.II - A.II)	<b>-20.357,0</b>	<b>-20.008,8</b>	<b>-14.805,3</b>	<b>-1,7</b>	<b>-26,0</b>
<b>E. Trade Balance</b> excluding oil products and including the value of ships (=B.III - A.III)	<b>-18.778,9</b>	<b>-15.441,7</b>	<b>-11.267,2</b>	<b>-17,8</b>	<b>-27,0</b>

**USD\*\* million**

	January - August			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
<b>A. Imports-Arrivals</b>					
I. Including the value of ships	44.145,5	42.085,6	42.498,8	-4,7	1,0
II. Excluding the value of ships	40.433,6	39.379,9	41.299,0	-2,6	4,9
III. Excluding oil products and including the value of ships	37.200,2	32.385,4	30.434,8	-12,9	-6,0
<b>B. Exports-Dispatches</b>					
I. Including the value of ships	13.126,1	13.202,1	20.754,4	0,6	57,2
II. Excluding the value of ships	13.049,2	13.110,1	20.681,6	0,5	57,8
III. Excluding oil products and including the value of ships	11.952,7	12.096,4	14.704,2	1,2	21,6
<b>C. Trade Balance</b> including the value of ships (=B.I-A.I)	<b>-31.019,4</b>	<b>-28.883,5</b>	<b>-21.744,4</b>	<b>-6,9</b>	<b>-24,7</b>
<b>D. Trade Balance</b> excluding the value of ships (=B.II - A.II)	<b>-27.384,4</b>	<b>-26.269,8</b>	<b>-20.617,4</b>	<b>-4,1</b>	<b>-21,5</b>
<b>E. Trade Balance</b> excluding oil products and including the value of ships (=B.III - A.III)	<b>-25.247,5</b>	<b>-20.289,0</b>	<b>-15.730,6</b>	<b>-19,6</b>	<b>-22,5</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>	<p>The survey is conducted in compliance with the following Regulations of the European Union:</p> <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 style="text-align: center;">The thresholds of adjustment for 2011 are the following:</p> <ul style="list-style-type: none"> <li>• Arrivals: € 130,000.00 (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 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-August 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.