



HELLENIC REPUBLIC

HELLENIC STATISTICAL AUTHORITY

Piraeus, 26 April 2011

## PRESS RELEASE

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

( Provisional Data )

The total value of imports-arrivals, excluding oil products, in February 2011 amounted to 2644,0 million euros (3597,8 million dollars) in comparison with 3102,4 million euros (4233,0 million dollars) in February 2010, recording a drop of **14,8%** (Table 1).

The total value of exports-dispatches, excluding oil products, in February 2011 amounted to 1180,9 million euros (1616,6 million dollars) in comparison with 1019,8 million euros (1399,8 million dollars) in February 2010, recording an increase of **15,8%**. (Table 1).

The deficit of the trade balance, excluding oil products, in February 2011 amounted to 1463,1 million euros (1981,2 million dollars) in comparison with 2082,6 million euros (2833,1 million dollars) in February 2010 recording a drop of **29,7%**. (Table 1).

The total value of imports-arrivals, excluding oil products, for the 2-month period from January to February 2011 amounted to 5118,0 million euros (6892,9 million dollars) in comparison with 6162,6 million euros (8587,3 million dollars) for the corresponding period of 2010, recording a drop of **17,0%**. (Table 4).

The total value of exports-dispatches, excluding oil products, for the 2-month period from January to February 2011 amounted to 2336,5 million euros (3165,1 million dollars) in comparison with 1944,0 million euros (2722,6 million dollars) for the corresponding period of 2010, recording an increase of **20,2%**. (Table 4).

The deficit of the Trade Balance, excluding oil products, for the 2-month period from January to February 2011 amounted to 2781,5 million euros (3727,8 million dollars) in comparison with 4218,6 million euros (5864,7 million dollars) for the corresponding period of the year 2010, recording a drop of **34,1%**. (Table 4).

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 12-month period from January to December for the years 2008, 2009 and 2010 are provided in Table 7.

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

	2009*	February 2010*	2011*	Changes %	
				2010/2009	2011/2010
<b>A. Imports-Arrivals ( million euros)</b>					
I. Including the value of ships	4.025,0	3.705,8	3.326,4	-7,9	
II. Excluding the value of ships	3.737,3	3.376,6	3.249,9	-9,7	
III. Excluding oil products and including the value of ships	3.371,6	3.102,4	2.644,0	-8,0	-14,8
<b>B. Exports-Dispatches ( million euros)</b>					
I. Including the value of ships	1.219,7	1.059,9	1.412,6	-13,1	
II. Excluding the value of ships	1.218,8	1.057,6	1.409,7	-13,2	
III. Excluding oil products and including the value of ships	1.090,1	1.019,8	1.180,9	-6,5	15,8
<b>C. Trade Balance including the value of ships (=B.I-A.I)</b>	<b>-2.805,2</b>	<b>-2.645,8</b>	<b>-1.913,8</b>	<b>-5,7</b>	
<b>D. Trade Balance excluding the value of ships (=B.II - A.II)</b>	<b>-2.518,5</b>	<b>-2.319,0</b>	<b>-1.840,2</b>	<b>-7,9</b>	
<b>E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)</b>	<b>-2.281,5</b>	<b>-2.082,6</b>	<b>-1.463,1</b>	<b>-8,7</b>	<b>-29,7</b>
	2009*	February 2010*	2011*	Changes %	
				2010/2009	2011/2010
<b>A. Imports-Arrivals (USD** million)</b>					
I. Including the value of ships	5.115,0	5.056,3	4.526,3	-1,1	
II. Excluding the value of ships	4.749,4	4.607,2	4.422,3	-3,0	
III. Excluding oil products and including the value of ships	4.284,8	4.233,0	3.597,8	-1,2	-15,0
<b>B. Exports-Dispatches (USD** million)</b>					
I. Including the value of ships	1.559,4	1.455,0	1.933,8	-6,7	
II. Excluding the value of ships	1.558,2	1.451,8	1.929,8	-6,8	
III. Excluding oil products and including the value of ships	1.393,7	1.399,8	1.616,6	0,4	15,5
<b>C. Trade Balance including the value of ships (=B.I-A.I)</b>	<b>-3.555,7</b>	<b>-3.601,3</b>	<b>-2.592,6</b>	<b>1,3</b>	
<b>D. Trade Balance excluding the value of ships (=B.II - A.II)</b>	<b>-3.191,3</b>	<b>-3.155,4</b>	<b>-2.492,4</b>	<b>-1,1</b>	
<b>E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)</b>	<b>-2.891,1</b>	<b>-2.833,1</b>	<b>-1.981,2</b>	<b>-2,0</b>	<b>-30,1</b>

\*Provisional data

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

<sup>(1)</sup> 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 2.** Imports-Arrivals, Exports-Dispatches including oil products, February 2009-2011 <sup>(1)</sup>**Imports-Arrivals \*\* (€ million)**

	2009*	February 2010*	2011*	Changes % 2010/2009
I. European Union	2.233,4	2.120,1	1.831,7	-5,1
II. Third countries	1.503,9	1.256,5	1.418,2	-16,4
<b>TOTAL</b>	<b>3.737,3</b>	<b>3.376,6</b>	<b>3.249,9</b>	<b>-9,7</b>

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

	2009*	February 2010*	2011*	Changes % 2010/2009
I. European Union	2.838,2	2.892,7	2.492,5	1,9
II. Third countries	1.911,2	1.714,5	1.929,8	-10,3
<b>TOTAL</b>	<b>4.749,4</b>	<b>4.607,2</b>	<b>4.422,3</b>	<b>-3,0</b>

**Exports-Dispatches (€ million)**

	2009*	February 2010*	2011*	Changes % 2010/2009
I. European Union	774,0	704,7	925,8	-9,0
II. Third countries	445,7	355,3	486,8	-20,3
<b>TOTAL</b>	<b>1.219,7</b>	<b>1.060,0</b>	<b>1.412,6</b>	<b>-13,1</b>

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

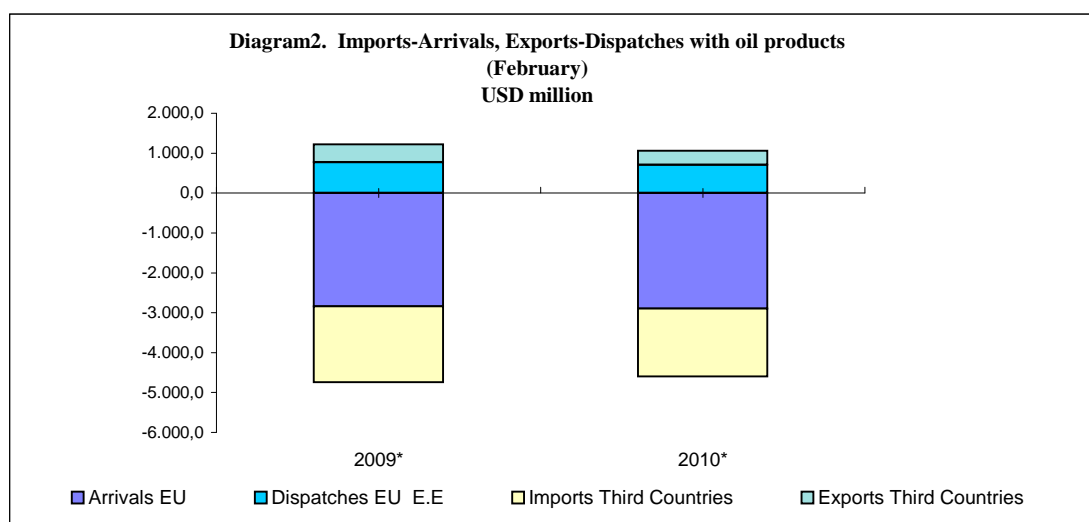
	2009*	February 2010*	2011*	Changes % 2010/2009
I. European Union	989,5	967,3	1.267,4	-2,2
II. Third countries	569,9	487,7	666,4	-14,4
<b>TOTAL</b>	<b>1.559,4</b>	<b>1.455,0</b>	<b>1.933,8</b>	<b>-6,7</b>

\* Provisional data.

\*\* Excluding the value of ships.

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

<sup>(1)</sup> 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 3: Imports-Arrivals, Exports-Dispatches excluding oil products, February 2009-2011****Imports-Arrivals \*\* (€ million)**

	2009*	February		Changes %	
		2010*	2011*	2010/2009	2011/2010
I. European Union	2.206,1	2.101,0	1.782,3	-4,8	-15,2
II. Third countries	877,8	672,2	785,2	-23,4	16,8
<b>TOTAL</b>	<b>3.083,9</b>	<b>2.773,2</b>	<b>2.567,5</b>	<b>-10,1</b>	<b>-7,4</b>

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

	2009*	February		Changes %	
		2010*	2011*	2010/2009	2011/2010
I. European Union	2.803,6	2.866,8	2.425,2	2,3	-15,4
II. Third countries	1.115,5	917,1	1.068,5	-17,8	16,5
<b>TOTAL</b>	<b>3.919,1</b>	<b>3.783,9</b>	<b>3.493,7</b>	<b>-3,4</b>	<b>-7,7</b>

**Exports-Dispatches (€ million)**

	2009*	February		Changes %	
		2010*	2011*	2010/2009	2011/2010
I. European Union	720,5	701,5	880,2	-2,6	25,5
II. Third countries	368,6	315,9	297,9	-14,3	-5,7
<b>TOTAL</b>	<b>1.089,1</b>	<b>1.017,4</b>	<b>1.178,1</b>	<b>-6,6</b>	<b>15,8</b>

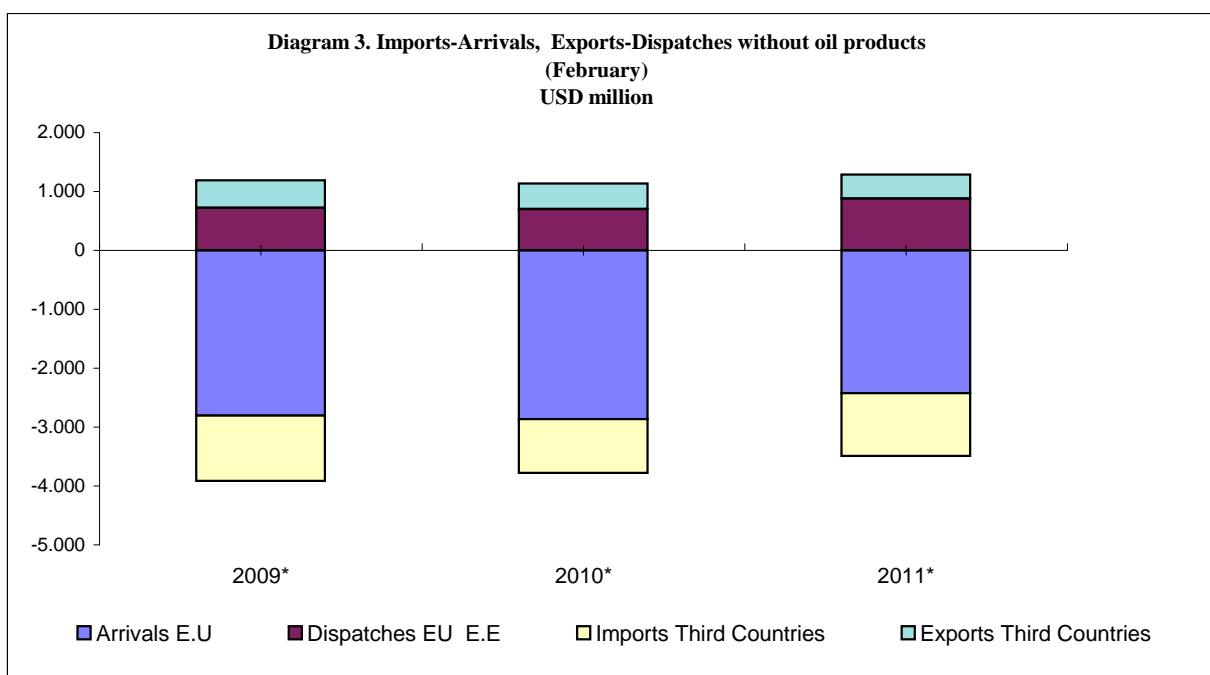
**Exports-Dispatches (USD\*\*\* million)**

	2009*	February		Changes %	
		2010*	2011*	2010/2009	2011/2010
I. European Union	921,2	963,0	1.204,9	4,5	25,1
II. Third countries	471,3	433,7	407,8	-8,0	-6,0
<b>TOTAL</b>	<b>1.392,5</b>	<b>1.396,7</b>	<b>1.612,7</b>	<b>0,3</b>	<b>15,5</b>

\* Provisional data.

\*\* Excluding the value of ships.

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



**Table 4.** Trade Balance: January-February 2009, 2010 & 2011 <sup>(1)</sup>

	January - February			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
<b>A. Imports-Arrivals ( million euros)</b>					
I. Including the value of ships	7.797,3	7.581,4	6.969,5	-2,8	
II. Excluding the value of ships	7.278,6	6.966,5	6.803,0	-4,3	
III. Excluding oil products and including the value of ships	6.483,8	6.162,6	5.118,0	-5,0	-17,0
<b>B. Exports-Dispatches ( million euros)</b>					
I. Including the value of ships	2.185,5	2.052,8	2.804,7	-6,1	
II. Excluding the value of ships	2.184,1	2.041,6	2.799,0	-6,5	
III. Excluding oil products and including the value of ships	2.002,8	1.944,0	2.336,5	-2,9	20,2
<b>C. Trade Balance including the value of ships (=B.I-A.I)</b>	<b>-5.611,8</b>	<b>-5.528,6</b>	<b>-4.164,8</b>	<b>-1,5</b>	
<b>D. Trade Balance excluding the value of ships (=B.II - A.II)</b>	<b>-5.094,5</b>	<b>-4.924,9</b>	<b>-4.004,0</b>	<b>-3,3</b>	
<b>E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)</b>	<b>-4.481,0</b>	<b>-4.218,6</b>	<b>-2.781,5</b>	<b>-5,9</b>	<b>-34,1</b>
	January - February			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
<b>A. Imports-Arrivals (USD** million)</b>					
I. Including the value of ships	10.079,3	10.570,8	9.378,6	4,9	
II. Excluding the value of ships	9.409,7	9.715,2	9.154,7	3,2	
III. Excluding oil products and including the value of ships	8.380,3	8.587,3	6.892,9	2,5	-19,7
<b>B. Exports-Dispatches (USD** million)</b>					
I. Including the value of ships	2.838,0	2.876,2	3.799,0	1,3	
II. Excluding the value of ships	2.836,1	2.860,6	3.791,1	0,9	
III. Excluding oil products and including the value of ships	2.602,0	2.722,6	3.165,1	4,6	16,3
<b>C. Trade Balance including the value of ships (=B.I-A.I)</b>	<b>-7.241,4</b>	<b>-7.694,6</b>	<b>-5.579,6</b>	<b>6,3</b>	
<b>D. Trade Balance excluding the value of ships (=B.II - A.II)</b>	<b>-6.573,6</b>	<b>-6.854,5</b>	<b>-5.363,5</b>	<b>4,3</b>	
<b>E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)</b>	<b>-5.778,4</b>	<b>-5.864,7</b>	<b>-3.727,8</b>	<b>1,5</b>	<b>-36,4</b>

\* Provisional data.

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

<sup>(1)</sup> 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 5.** Imports-Arrivals, Exports-Dispatches including oil products, January-February 2009-2011 (1)**Imports-Arrivals \*\* (€ million)**

	January - February			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	4.275,4	3.998,6	3.514,3	-6,5
II. Third countries	3.003,1	2.967,9	3.288,7	-1,2
<b>TOTAL</b>	<b>7.278,5</b>	<b>6.966,5</b>	<b>6.803,0</b>	<b>-4,3</b>

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

	January - February			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	5.525,5	5.565,6	4.733,5	0,7
II. Third countries	3.884,1	4.149,6	4.421,2	6,8
<b>TOTAL</b>	<b>9.409,6</b>	<b>9.715,2</b>	<b>9.154,7</b>	<b>3,2</b>

**Exports-Dispatches (€ million)**

	January - February			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	1.411,9	1.365,8	1.708,7	-3,3
II. Third countries	773,6	687,0	1.096,0	-11,2
<b>TOTAL</b>	<b>2.185,5</b>	<b>2.052,8</b>	<b>2.804,7</b>	<b>-6,1</b>

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

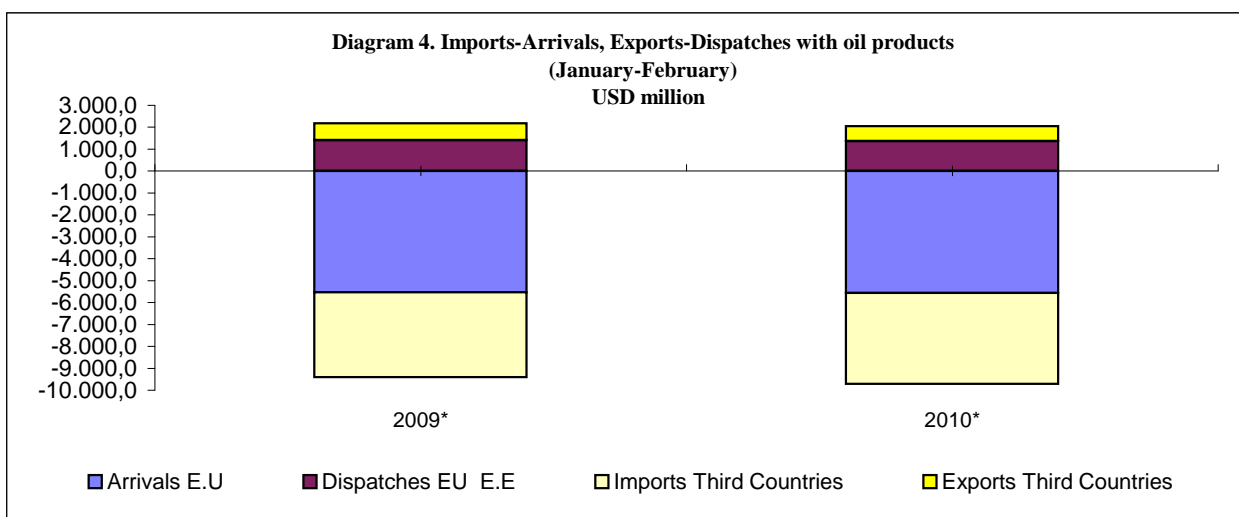
	January - February			Changes %
	2009*	2010*	2011*	2010/2009
I. European Union	1.834,1	1.913,6	2.316,4	4,3
II. Third countries	1.003,9	962,6	1.482,6	-4,1
<b>TOTAL</b>	<b>2.838,0</b>	<b>2.876,2</b>	<b>3.799,0</b>	<b>1,3</b>

\* 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", 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-February 2009-2011****Imports-Arrivals \*\* (€ million)**

	January - February			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	4.236,6	3.972,5	3.441,2	-6,2	-13,4
II. Third countries	1.728,5	1.594,2	1.510,3	-7,8	-5,3
<b>TOTAL</b>	<b>5.965,1</b>	<b>5.566,7</b>	<b>4.951,5</b>	<b>-6,7</b>	<b>-11,1</b>

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

	January - February			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	5.475,7	5.528,5	4.634,7	1,0	-16,2
II. Third countries	2.235,0	2.229,1	2.034,3	-0,3	-8,7
<b>TOTAL</b>	<b>7.710,7</b>	<b>7.757,6</b>	<b>6.669,0</b>	<b>0,6</b>	<b>-14,0</b>

**Exports-Dispatches (€ million)**

	January - February			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	1.336,7	1.332,1	1.640,9	-0,3	23,2
II. Third countries	664,7	600,8	689,8	-9,6	14,8
<b>TOTAL</b>	<b>2.001,4</b>	<b>1.932,9</b>	<b>2.330,7</b>	<b>-3,4</b>	<b>20,6</b>

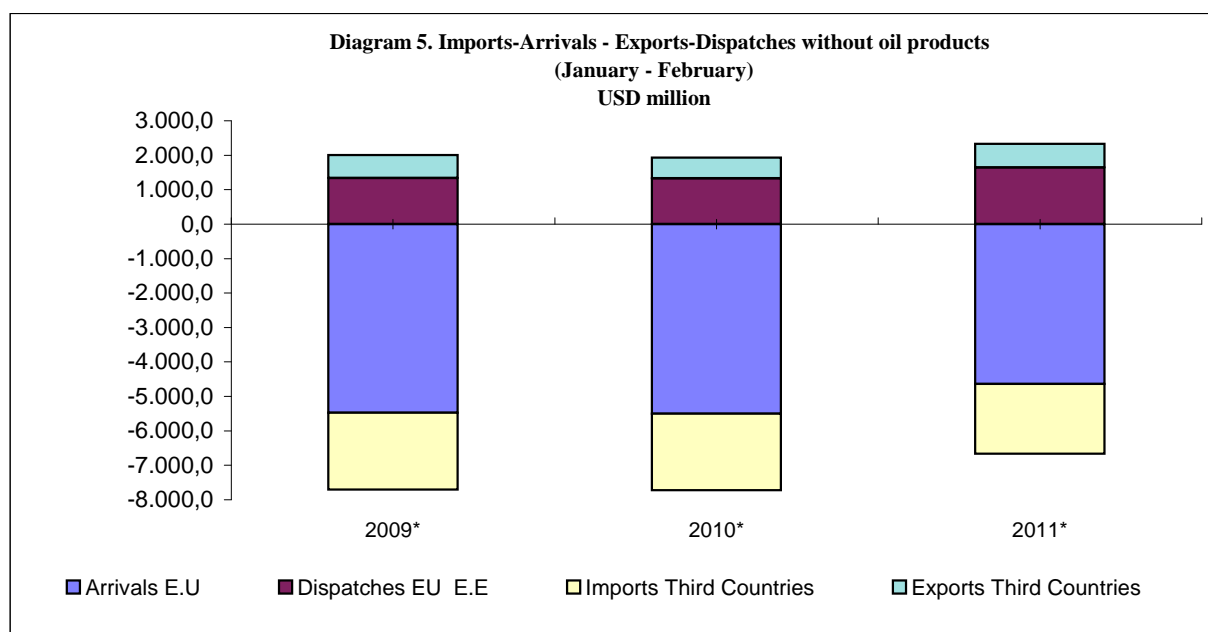
**Exports-Dispatches (USD\*\*\* million)**

	January - February			Changes %	
	2009*	2010*	2011*	2010/2009	2011/2010
I. European Union	1.736,9	1.865,5	2.224,3	7,4	19,2
II. Third countries	863,2	841,5	933,0	-2,5	10,9
<b>TOTAL</b>	<b>2.600,1</b>	<b>2.707,0</b>	<b>3.157,3</b>	<b>4,1</b>	<b>16,6</b>

\* Provisional data.

\*\* Excluding the value of ships.

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



**Table 7.** Trade Balance: January-December 2008, 2009 & 2010 <sup>(2)</sup>

	January - December			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
<b>A. Imports-Arrivals ( million euros)</b>					
I. Including the value of ships	62.944,7	49.804,1	47.892,3	-20,9	-3,8
II. Excluding the value of ships	60.621,2	46.047,6	44.938,4	-24,0	-2,4
III. Excluding oil products and including the value of ships	49.703,6	41.592,7	36.779,2	-16,3	-11,6
<b>B. Exports-Dispatches ( million euros)</b>					
I. Including the value of ships	17.937,0	14.686,2	16.267,7	-18,1	10,8
II. Excluding the value of ships	17.733,4	14.612,6	16.158,3	-17,6	10,6
III. Excluding oil products and including the value of ships	16.116,1	13.474,1	14.645,7	-16,4	8,7
<b>C. Trade Balance including the value of ships (=B.I-A.I)</b>	<b>-45.007,7</b>	<b>-35.117,8</b>	<b>-31.624,6</b>	<b>-22,0</b>	<b>-9,9</b>
<b>D. Trade Balance excluding the value of ships (=B.II - A.II)</b>	<b>-42.887,8</b>	<b>-31.435,0</b>	<b>-28.780,1</b>	<b>-26,7</b>	<b>-8,4</b>
<b>E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)</b>	<b>-33.587,5</b>	<b>-28.118,5</b>	<b>-22.133,5</b>	<b>-16,3</b>	<b>-21,3</b>
	January - December			Changes %	
	2008*	2009*	2010*	2009/2008	2010/2009
<b>A. Imports-Arrivals (USD** million)</b>					
I. Including the value of ships	92.524,5	69.198,7	63.353,3	-25,2	-8,4
II. Excluding the value of ships	89.143,7	64.027,9	59.460,5	-28,2	-7,1
III. Excluding oil products and including the value of ships	72.962,9	57.751,0	48.693,6	-20,8	-15,7
<b>B. Exports-Dispatches (USD** million)</b>					
I. Including the value of ships	26.480,0	20.532,7	21.635,8	-22,5	5,4
II. Excluding the value of ships	26.178,6	20.428,6	21.489,9	-22,0	0,0
III. Excluding oil products and including the value of ships	23.790,9	18.836,5	19.483,3	-20,8	3,4
<b>C. Trade Balance including the value of ships (=B.I-A.I)</b>	<b>-66.044,5</b>	<b>-48.666,0</b>	<b>-41.717,5</b>	<b>-26,3</b>	<b>-14,3</b>
<b>D. Trade Balance excluding the value of ships (=B.II - A.II)</b>	<b>-62.965,1</b>	<b>-43.599,3</b>	<b>-37.970,5</b>	<b>-30,8</b>	<b>-12,9</b>
<b>E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)</b>	<b>-49.172,0</b>	<b>-38.914,5</b>	<b>-29.210,3</b>	<b>-20,9</b>	<b>-24,9</b>

\* Provisional data.

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

<sup>(2)</sup> 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>	<p>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.</p>
<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>The thresholds of adjustment for 2010 are the following:  Arrivals: € 130,000.00 (98% coverage)  Dispatches: € 90,000.00 (98% coverage)</p> <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, 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-December for the years 2008, 2009 and 2010 are comparable.</p>
<b>References</b>	<p>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.</p>