



PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE : January 2013

(Provisional Data)

In the present Press Release, alongside with the data on Commercial Transactions of Greece for January 2013, the Hellenic Statistical Authority (ELSTAT) announces a complete time series with revised data on international commercial transactions, including petroleum products, from 2004 to 2012 which are presented in the table 5.

The revision of the time series was the outcome of the Action Plan, which ELSTAT implemented in collaboration with Eurostat, during the period 2011-2012. This Action Plan was aimed at enhancing, in various aspects, the external trade statistics of Greece and bringing them fully in line with the requirements of European Regulations, while achieving at the same time a more timely and complete presentation of the corresponding data, on a monthly basis.

From now and on, the monthly data of Intra EU transactions, will be adjusted to the total trade transactions with EU countries, (above and below of the statistical threshold), 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" will be incorporated in the monthly data on trade with third countries and, after having been completed, they will be replaced by the final data.

The total value of imports-arrivals⁽¹⁾, in January 2013 amounted to 4093,0 million euros (5422,6 million dollars) in comparison with 3843,5 million euros (4945,3 million dollars) in January 2012, recording an increase, in euros, of **6,5%**. The corresponding change excluding oil products recorded an increase of 55,0 million euros or 2,3% (Table 1).

The total value of exports-dispatches⁽¹⁾, in January 2013 amounted to 2192,7 million euros (2922,5 million dollars) in comparison with 1917,6 million euros (2482,0 million dollars) in January 2012, recording an increase, in euros, of **14,3%**. The corresponding change excluding oil products recorded an increase of 44,6 million euros or 3,5% (Table 1).

The deficit of the trade balance, in January 2013 amounted to 1900,3 million euros (2500,1 million dollars) in comparison with 1925,9 million euros (2463,3 million dollars) in January 2012, recording a drop, in euros, of **1,3%** (Table 1). The corresponding change excluding oil products recorded an increase of 10,4 million euros or 1,0% (Table 1).

More detailed data and tables concerning the revision, are available in the following link:
http://www.statistics.gr/portal/page/portal/ESYE/BUCKET/General/Xtrade_MT_012013_EN.pdf

¹. 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.

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Table 1. Trade Balance : January 2011 - 2013 ⁽¹⁾

<i>Million euros</i>					
	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
A. Imports-Arrivals ⁽³⁾					
I. Including the value of ships	4.070,4	3.843,5	4.093,0	-5,6	6,5
II. Excluding the value of ships	3.854,9	3.767,2	4.064,0	-2,3	7,9
III. Excluding oil products and including the value of ships	2.769,7	2.350,0	2.405,0	-15,2	2,3
B. Exports-Dispatches ⁽³⁾					
I. Including the value of ships	1.549,7	1.917,6	2.192,7	23,7	14,3
II. Excluding the value of ships	1.546,9	1.913,8	2.184,1	23,7	14,1
III. Excluding oil products and including the value of ships	1.236,8	1.260,4	1.304,9	1,9	3,5
C. Trade Balance including the value of ships (=B.I-A.I)	-2.520,8	-1.925,9	-1.900,3	-23,6	-1,3
D. Trade Balance excluding the value of ships (=B.II - A.II)	-2.308,0	-1.853,4	-1.879,9	-19,7	1,4
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-1.532,9	-1.089,6	-1.100,2	-28,9	1,0

<i>USD ⁽²⁾ million</i>					
	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
A. Imports-Arrivals ⁽³⁾					
I. Including the value of ships	5.421,5	4.945,3	5.422,6	-8,8	9,7
II. Excluding the value of ships	5.134,4	4.847,2	5.384,3	-5,6	11,1
III. Excluding oil products and including the value of ships	3.689,0	3.023,7	3.186,3	-18,0	5,4
B. Exports-Dispatches ⁽³⁾					
I. Including the value of ships	2.076,5	2.482,0	2.922,5	19,5	17,7
II. Excluding oil products	2.072,7	2.477,2	2.911,0	19,5	17,5
III. Excluding oil products and including the value of ships	1.657,3	1.631,3	1.739,2	-1,6	6,6
C. Trade Balance including oil products (=B.I - A.I I)	-3.345,0	-2.463,3	-2.500,1	-26,4	1,5
D. Trade Balance including oil products (=B.I - A.I I)	-3.061,7	-2.370,0	-2.473,3	-22,6	4,4
E. Trade Balance excluding oil products and including the value of ships (=B.III - A.III)	-2.031,7	-1.392,4	-1.447,1	-31,5	3,9

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 2. Imports-Arrivals, Exports-Dispatches including oil products, January 2011 - 2013 ⁽¹⁾

Imports-Arrivals ⁽³⁾ (€ million)

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	1.882,5	1.773,8	1.740,2	-5,8	-1,9
II. Third countries	2.187,9	2.069,7	2.352,8	-5,4	13,7
Total	4.070,4	3.843,5	4.093,0	-5,6	6,5

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

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	2.507,4	2.282,3	2.305,5	-9,0	1,0
II. Third countries	2.914,1	2.663,0	3.117,1	-8,6	17,1
Total	5.421,5	4.945,3	5.422,6	-8,8	9,7

Exports-Dispatches ⁽³⁾ (€ million)

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	902,7	865,3	968,9	-4,1	12,0
II. Third countries	647,0	1.052,3	1.223,8	62,7	16,3
Total	1.549,7	1.917,6	2.192,7	23,7	14,3

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

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	1.209,6	1.119,9	1.291,4	-7,4	15,3
II. Third countries	866,9	1.362,1	1.631,1	57,1	19,7
Total	2.076,5	2.482,0	2.922,5	19,5	17,7

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.

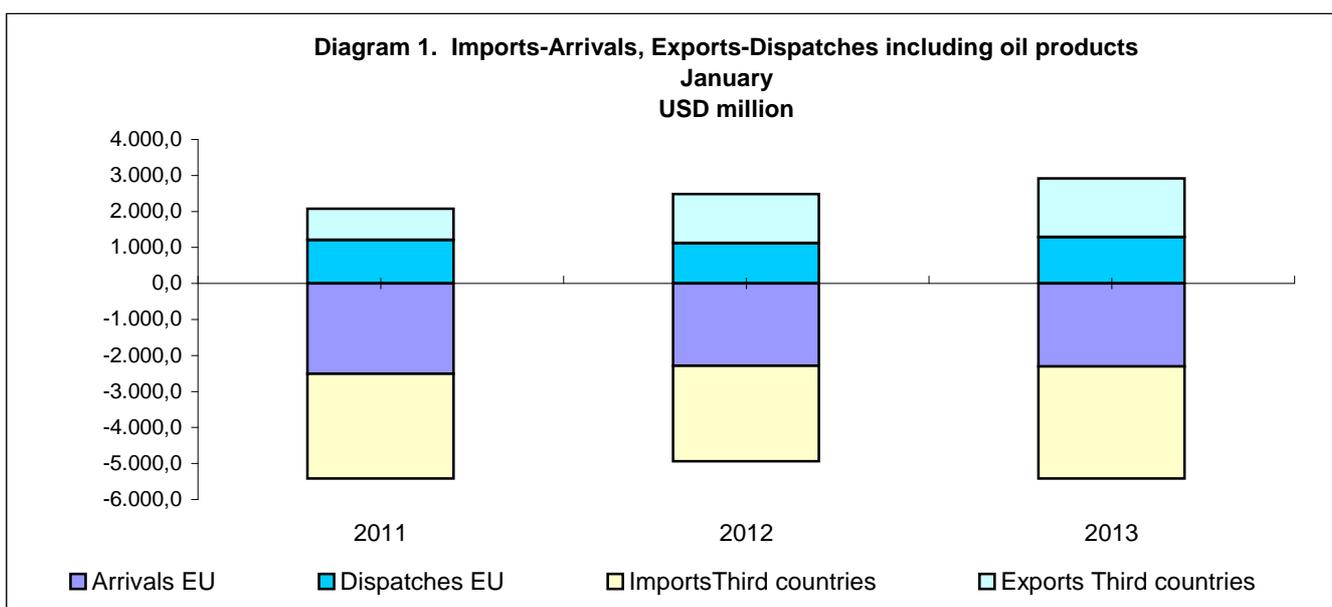


Table 3. Imports-Arrivals, Exports-Dispatches excluding oil products, January 2011 - 2013 ⁽¹⁾

Imports-Arrivals ⁽³⁾ (€ million)

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	1.826,4	1.651,4	1.659,1	-9,6	0,5
II. Third countries	943,3	698,6	745,9	-25,9	6,8
Total	2.769,7	2.350,0	2.405,0	-15,2	2,3

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

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	2.432,6	2.124,9	2.198,1	-12,6	3,4
II. Third countries	1.256,4	898,8	988,2	-28,5	9,9
Total	3.689,0	3.023,7	3.186,3	-18,0	5,4

Exports-Dispatches ⁽³⁾ (€ million)

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	833,6	791,4	848,2	-5,1	7,2
II. Third countries	403,2	469,0	456,7	16,3	-2,6
Total	1.236,8	1.260,4	1.304,9	1,9	3,5

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

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	1.117,0	1.024,4	1.130,4	-8,3	10,4
II. Third countries	540,3	606,9	608,8	12,3	0,3
Total	1.657,3	1.631,3	1.739,2	-1,6	6,6

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.

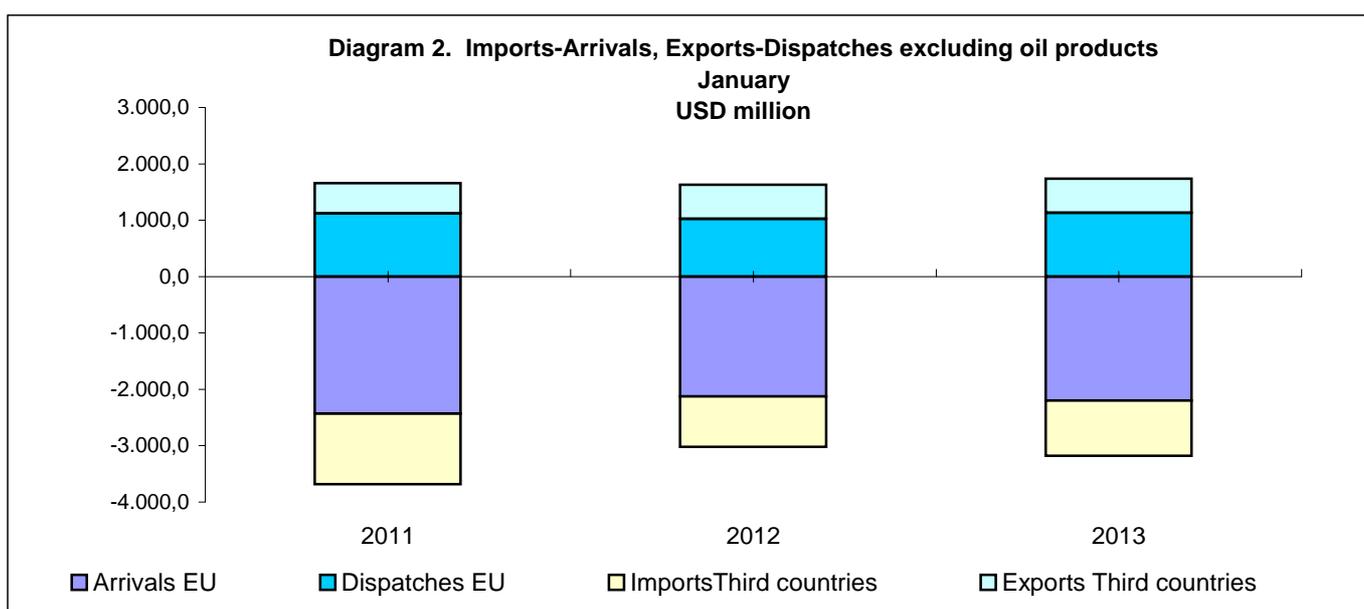


Table 4: Imports-Arrivals, Exports-Dispatches excluding oil products and ships, January 2011 - 2013 ⁽¹⁾

Imports-Arrivals ⁽³⁾ (€ million)

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	1.823,4	1.645,1	1.659,0	-9,8	0,8
II. Third countries	730,8	628,6	717,1	-14,0	14,1
Total	2.554,2	2.273,7	2.376,1	-11,0	4,5

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

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	2.428,6	2.116,7	2.197,9	-12,8	3,8
II. Third countries	973,3	808,8	950,1	-16,9	17,5
Total	3.401,9	2.925,5	3.148,0	-14,0	7,6

Exports-Dispatches ⁽³⁾ (€ million)

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	833,4	790,9	847,9	-5,1	7,2
II. Third countries	400,6	465,7	448,4	16,2	-3,7
Total	1.234,0	1.256,6	1.296,3	1,8	3,2

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

	January			Changes %	
	2011 ⁽¹⁾	2012 ⁽¹⁾	2013 ⁽¹⁾	2012/2011	2013/2012
I. European Union	1.116,7	1.023,7	1.130,1	-8,3	10,4
II. Third countries	536,8	602,8	597,6	12,3	-0,9
Total	1.653,5	1.626,5	1.727,7	-1,6	6,2

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.

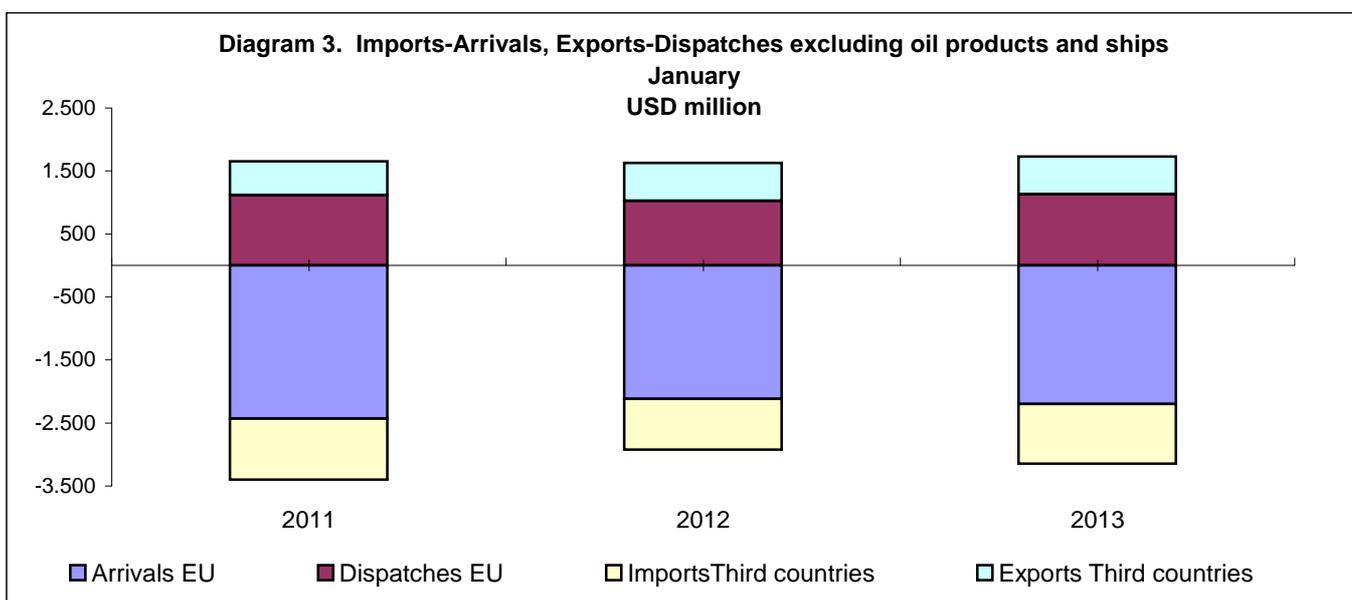


Table 5 : Trade Balance, 2004 - 2012

(€ million)

	A. Imports-Arrivals ⁽²⁾	B. Exports-Dispatches ⁽²⁾	C. Trade Balance (=B-A.)
2004	45.138,5	13.187,3	-31.951,2
2005	46.442,8	14.909,4	-31.533,4
2006	52.846,6	17.291,6	-35.555,0
2007	60.122,7	19.391,0	-40.731,7
2008	64.855,9	21.319,8	-43.536,1
2009	51.984,1	17.584,1	-34.400,0
2010	50.473,9	21.083,4	-29.390,5
2011 ⁽¹⁾	48.415,4	24.352,9	-24.062,5
2012 ⁽¹⁾	49.146,6	27.612,6	-21.534,0

Year-on-year-Change % ⁽³⁾

	A. Imports-Arrivals ⁽²⁾	B. Exports-Dispatches ⁽²⁾	C. Trade Balance (=B-A.)
2005 / 2004	2,9	13,1	-1,3
2006 / 2005	13,8	16,0	12,8
2007 / 2006	13,8	12,1	14,6
2008 / 2007	7,9	9,9	6,9
2009 / 2008	-19,8	-17,5	-21,0
2010 / 2009	-2,9	19,9	-14,6
2011 / 2010	-4,1	15,5	-18,1
2012 / 2011	1,5	13,4	-10,5

⁽¹⁾ The data for the years 2011 and 2012 are provisional.

⁽²⁾ 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.

⁽³⁾ Year-on-year change %

Detailed data concerning the revision, are available in the following link:

http://www.statistics.gr/portal/page/portal/ESYE/BUCKET/General/Xtrade_MT_012013_EN.pdf

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.</p> <p>The statistical thresholds for 2013 are the following:</p> <ul style="list-style-type: none">• Arrivals: € 100,000.00 (96,50% coverage)• Dispatches: € 90,000.00 (97,75% 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 Action Plan the applied methodological adaptations refer to:</p> <p>EU Trade</p> <p>From 2004 and onwards ELSTAT proceed to the adjustment of Intra EU-Trade data to the total trade transactions with EU countries, by taking into account 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 according to the Regulation 638/2004 of the European Parliament and of the Council 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 Detailed data concerning the revision, are available in the following link: http://www.statistics.gr/portal/page/portal/ESYE/BUCKET/General/Xtrade_MT_012013_EN.pdf</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>Data of the Intra-EU transactions, from the year 2011 onwards, are referred to the total merchandise transactions of the country with the EU countries based on data coming from the Ministry of Finance.</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.