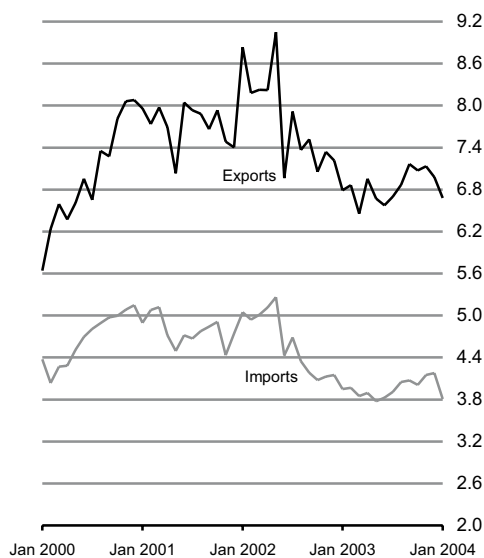




Imports v Exports

Seasonally adjusted

€billion



January 2004 (Details),
February 2004 (First estimate)

Seasonally adjusted

	Imports	Exports	Surplus
November 2003	€4,149m	€7,131m	€2,983m
December 2003	€4,180m	€6,977m	€2,797m
January 2004	€3,805m	€6,679m	€2,874m
February 2004 (Preliminary)	€3,740m	€7,210m	€3,470m

Exports recover in February

Seasonally adjusted trade for January 2004 decreased relative to December 2003 – exports decreased from €6,977m to €6,679m (-4%) and imports decreased from €4,180m to €3,805m (-9%). The corresponding first estimates for February 2004 trade are exports of €7,210m, up €531m on January 2004 and imports of €3,740m, down €65m.

On an unadjusted basis, the value of exports in January 2004 (see Table 1) was €6,212m, down €151m (-2%) on January 2003, while the value of imports was €3,817m, down €235m (-6%). The corresponding first estimates for February 2004 are exports of €6,880m, an increase of €450m and imports of €3,680m, a decrease of €167m.

A comparison of the January 2004 figures with January 2003 shows that (*see Tables 3-4*):

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Ardee Road
Dublin 6
Ireland

Skehard Road
Cork
Ireland

LoCall: 1890 313 414

Tel: +353-1 498 4000
Fax: +353-1 498 4229

Tel: +353-21 453 5000
Fax: +353-21 453 5555

Both offices may be contacted through any of these telephone numbers.

CSO on the Web: <http://www.cso.ie>

Director General: Donal Garvey

Enquiries:

Trade Statistics	Trade Help Desk (01) 498 4200 trade@cso.ie
Queries and Sales	Information Section, ext 5032 information@cso.ie

- ◆ Exports decreased from €6,363m to €6,212m (-2%). Exports of Computer equipment decreased from €1,203m to €1,126m (-6%) and of Electrical machinery and parts from €431m to €393m (-9%). Exports of Essential oils (including those used in the food and drink industries) increased from €262m to €346m (+32%) and of Medical and pharmaceutical products from €998m to €1,031m (+3%).
- ◆ Exports to Great Britain decreased from €1,072m to €965m (-10%) and to the USA from €1,602m to €931m (-42%). Exports to Belgium increased from €480m to €1,010m (+111%) and to the Netherlands from €271m to €322m (+19%).
- ◆ Imports decreased from €4,052m to €3,817m (-6%). Imports of Computer equipment decreased from €738m to €577m (-22%) and of Medical and pharmaceutical products from €230m to €109m (-53%). Imports of Other transport equipment (including aviation) increased from €16m to €114m and of Organic chemicals from €136m to €221m (+62%).
- ◆ Imports from Great Britain decreased from €1,119m to €1,040m (-7%). Imports from China increased from €178m to €210m (+18%) and from Japan from €151m to €174m (+16%).

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For more information, contact Gerry Milligan at (01) 498 4254 or Claire Hanley at (01) 498 4206.

Table 1 Summary of trade

Period	Value			Volume Index		Price Index		Terms of Trade ¹
	Imports	Exports	Trade Surplus	Base year 1990=100				
				Imports	Exports	Imports	Exports	
	€m	€m	€m					
1987	11,624.7	13,616.0	1,991.3	79.1	77.4	92.8	96.6	104.1
1988	12,970.1	15,623.9	2,653.9	82.8	82.9	98.9	103.6	104.7
1989	15,597.8	18,534.4	2,936.6	93.6	92.2	105.3	110.5	104.9
1990	15,832.1	18,203.9	2,371.7	100.0	100.0	100.0	100.0	100.0
1991	16,317.2	19,070.1	2,752.9	100.8	105.6	102.3	99.3	97.0
1992	16,753.9	21,260.2	4,506.4	105.6	121.1	100.2	96.6	96.4
1993	18,899.7	25,178.5	6,278.9	113.0	133.4	105.4	103.9	98.6
1994	21,945.4	28,890.9	6,945.6	127.9	153.2	108.1	103.8	96.0
1995	26,180.9	35,330.1	9,149.2	146.3	184.0	112.7	105.7	93.7
1996	28,479.5	38,608.9	10,129.6	160.9	202.2	111.4	105.1	94.3
1997	32,863.5	44,868.0	12,004.5	184.8	232.4	112.0	106.3	94.9
1998	39,715.0	57,321.8	17,606.7	218.3	289.2	114.6	109.1	95.2
1999	44,327.1	66,956.2	22,629.1	236.5	336.5	118.0	109.5	92.8
2000	55,908.8	83,888.9	27,980.1	275.2	401.4	128.0	115.0	89.9
2001	57,384.2	92,689.9	35,305.7	274.2	422.0	131.8	120.9	91.7
2002	55,455.7	93,625.6	38,169.8	275.7	423.8	126.7	121.6	96.0
2003 ²	47,565.2	82,155.7	34,590.5	..	..	..	..	..
2002 January	5,226.8	8,245.6	3,018.8	300.9	441.8	129.8	122.4	94.4
February	4,773.7	7,664.7	2,891.0	275.5	410.7	129.2	121.5	94.1
March	5,322.1	9,093.1	3,771.0	307.8	484.7	127.8	122.4	95.8
April	5,396.8	7,782.9	2,386.0	310.7	416.5	128.0	120.6	94.3
May	5,435.5	9,114.8	3,679.3	321.1	490.4	126.3	122.5	97.0
June	4,109.5	7,658.7	3,549.2	243.1	418.8	125.8	120.3	95.6
July	4,639.7	7,911.5	3,271.8	282.5	431.7	124.1	121.0	97.5
August	3,757.4	6,430.6	2,673.2	223.9	349.4	124.8	121.0	97.0
September	3,964.4	7,880.6	3,916.1	232.8	429.4	126.7	120.7	95.3
October	4,295.6	7,348.5	3,052.9	253.5	395.3	126.0	122.3	97.0
November	4,403.1	7,650.2	3,247.1	259.9	413.5	126.0	121.7	96.5
December	4,131.1	6,844.4	2,713.3	244.6	366.8	125.6	122.7	97.7
2003 ² January ³	4,052.2	6,362.8	2,310.6	248.1	354.2	121.5	117.1	96.4
February	3,846.6	6,430.2	2,583.5	230.0	363.3	124.0	115.8	93.4
March	4,125.1	7,084.4	2,959.3	248.4	398.0	123.8	116.1	93.7
April	4,088.9	6,740.2	2,651.3	250.2	385.4	121.6	114.2	93.9
May	3,811.5	6,667.8	2,856.3	234.7	389.7	120.8	111.9	92.6
June	3,656.5	7,134.1	3,477.6	231.1	417.7	119.3	112.2	94.0
July ³	3,822.4	6,700.9	2,878.4	241.8	393.3	118.1	112.7	95.4
August	3,415.2	5,910.4	2,495.2	216.0	345.7	119.5	113.0	94.5
September	4,000.6	7,624.0	3,623.4	253.9	447.1	119.1	112.7	94.6
October	4,162.5	7,397.8	3,235.3	263.3	438.8	119.5	111.4	93.2
November	4,305.1	7,296.3	2,991.2	276.0	436.4	117.9	110.5	93.7
December	4,278.6	6,806.9	2,528.3	274.3	411.5	117.9	109.3	92.7
2004 ² January	3,817.1	6,212.2	2,395.2	..	..	..	..	..
February ⁴	3,680.0	6,880.0	3,200.0	..	..	..	..	..

¹ Export Price Index divided by Import Price Index

² Provisional

³ Revised

⁴ Based on current Intrastat response levels. Figures rounded to the nearest EUR 10 million.

.. Data not yet available

Table 2 Seasonally adjusted¹ Series

Period		Value			Volume Index	
		Imports €m	Exports €m	Trade Surplus €m	Base year 1990=100	
					Imports	Exports
2001	January	4,895.3	7,959.4	3,064.1	280.8	447.2
	February	5,076.9	7,737.2	2,660.3	296.1	433.4
	March	5,119.6	7,976.3	2,856.8	295.6	446.2
	April	4,716.9	7,692.4	2,975.6	272.0	425.3
	May	4,494.4	7,031.5	2,537.1	256.1	390.6
	June	4,715.0	8,043.3	3,328.2	264.5	426.0
	July	4,672.2	7,932.3	3,260.1	259.1	428.0
	August	4,778.1	7,880.9	3,102.8	269.5	425.2
	September	4,840.3	7,663.8	2,823.5	276.9	407.9
	October	4,908.6	7,932.6	3,024.0	279.4	425.7
	November	4,434.6	7,483.5	3,048.9	259.3	392.6
	December	4,738.5	7,401.9	2,663.5	268.8	411.0
2002	January	5,048.7	8,835.4	3,786.7	286.7	472.2
	February	4,941.0	8,177.8	3,236.8	284.9	436.9
	March	5,011.8	8,225.2	3,213.3	290.7	440.5
	April	5,114.8	8,222.3	3,107.4	294.4	443.9
	May	5,259.9	9,050.4	3,790.5	312.5	491.5
	June	4,429.7	6,964.3	2,534.7	261.6	377.6
	July	4,683.4	7,915.5	3,232.1	282.9	430.2
	August	4,348.0	7,366.3	3,018.3	259.4	400.7
	September	4,182.2	7,515.1	3,332.9	245.3	411.1
	October	4,074.7	7,054.6	2,979.9	240.2	385.0
	November	4,128.1	7,336.2	3,208.1	247.3	388.3
	December	4,149.3	7,216.0	3,066.8	245.6	384.7
2003	January	3,948.6	6,787.2	2,838.6	239.9	377.4
	February	3,966.3	6,863.2	2,896.9	236.7	385.9
	March	3,847.1	6,453.7	2,606.6	232.8	365.5
	April	3,892.0	6,953.3	3,061.3	236.4	400.0
	May	3,775.6	6,669.4	2,893.8	234.0	392.3
	June	3,825.5	6,575.1	2,749.6	242.8	384.6
	July	3,895.4	6,696.4	2,800.9	242.4	392.0
	August	4,050.8	6,864.8	2,814.1	256.6	398.7
	September	4,074.3	7,163.6	3,089.3	257.5	420.8
	October	4,006.1	7,071.9	3,065.7	254.8	427.3
	November	4,149.0	7,131.5	2,982.6	269.2	418.1
	December	4,179.6	6,977.0	2,797.4	268.5	419.4
2004	January	3,805.0	6,679.1	2,874.1	..	..
	February	3,740.0	7,210.0	3,470.0	..	..

¹ Based on seasonal patterns up to December 2003.

.. Data not yet available

Table 3 Trade classified by Commodity

€ million

SITC (Rev 3)	Imports		Exports	
	Jan 2003	Jan 2004	Jan 2003	Jan 2004
0 Food and live animals	253.1	239.1	429.8	435.1
00 Live animals other than animals of Division 03	12.6	4.9	9.0	8.4
01 Meat & meat preparations	34.7	29.7	136.7	147.7
02 Dairy products and birds' eggs	23.1	34.1	55.8	57.0
03 Fish, crustaceans, molluscs and preparations thereof	7.2	6.9	31.5	33.1
04 Cereals & cereal preparations	35.8	39.8	18.7	19.2
05 Vegetables & fruit	50.5	45.6	18.8	11.8
06 Sugars, sugar preparations & honey	13.8	11.6	7.9	9.3
07 Coffee, tea, cocoa, spices & manufactures thereof	19.8	18.4	15.8	21.3
08 Feeding stuff for animals (excl unmilled cereals)	37.2	32.2	12.7	12.1
09 Miscellaneous edible products & preparations	18.5	16.0	122.8	115.1
1 Beverages and tobacco	41.7	37.4	72.0	69.0
11 Beverages	35.9	32.9	63.4	62.6
12 Tobacco & tobacco manufactures	5.9	4.5	8.5	6.4
2 Crude materials, inedible, except fuels	60.4	56.3	75.7	86.2
21 Hides, skins & furskins, raw	1.0	0.2	9.2	6.1
22 Oil seeds & oleaginous fruits	0.8	0.8	0.0	0.9
23 Crude rubber (incl synthetic & reclaimed)	1.8	1.2	0.1	0.2
24 Cork & wood	23.0	25.8	5.1	6.5
25 Pulp & waste paper	2.2	1.7	2.0	3.3
26 Textile fibres & their wastes	4.1	1.9	11.6	9.9
27 Crude fertilisers & minerals (excl coal, petroleum and precious stones)	10.8	10.5	3.0	3.9
28 Metalliferous ores & metal scrap	9.6	7.0	37.1	49.2
29 Crude animal & vegetable materials nes	7.2	7.1	7.4	6.0
3 Mineral fuels, lubricants and related materials	191.0	202.2	53.6	19.7
32 Coal, coke & briquettes	7.9	28.7	3.3	3.7
33 Petroleum, petroleum products & related materials	150.4	152.9	49.8	15.3
34 Gas, natural & manufactured	30.0	17.3	0.5	0.3
35 Electric Current	2.6	3.3	–	0.5
4 Animal and vegetable oils, fats and waxes	9.1	9.5	2.8	2.3
41 Animal oils & fats	0.2	0.5	2.5	2.0
42 Fixed vegetable fats & oils	6.0	6.3	0.0	0.1
43 Animal or vegetable fats & oils, processed; waxes	2.8	2.7	0.3	0.3
5 Chemicals and related products nes	610.2	566.8	2,670.1	2,787.7
51 Organic chemicals	136.3	220.6	1,185.3	1,191.2
52 Inorganic chemicals	11.6	14.1	12.0	15.2
53 Dyeing, tanning & colouring materials	14.1	13.7	3.9	4.0
54 Medical & pharmaceutical products	230.4	108.7	998.2	1,031.3
55 Essential oils; perfume materials; toilet & cleansing preparations	71.1	64.9	262.4	345.8
56 Fertilisers (other than those of Division 27)	30.2	38.3	0.0	0.1
57 Plastics in primary forms	43.7	42.6	13.6	15.0
58 Plastics in non-primary forms	33.0	30.7	14.6	15.0
59 Chemical materials & products nes	39.9	33.2	179.9	170.0

Table 3 Trade classified by Commodity - continued

€ million

SITC (Rev 3)	Imports		Exports	
	Jan 2003	Jan 2004	Jan 2003	Jan 2004
6 Manufactured goods classified chiefly by material	360.1	320.0	149.4	139.1
61 Leather; leather manufactures nes; dressed furskins	0.8	0.8	4.2	1.6
62 Rubber manufactures nes	19.6	17.7	6.8	6.6
63 Cork & wood manufactures (excl furniture)	26.8	21.8	13.5	15.8
64 Paper, paperboard & articles thereof	69.7	53.5	18.0	16.8
65 Textile yarn, fabrics, made-up articles & related products	37.8	39.0	33.6	22.0
66 Non-metallic mineral manufactures nes	42.9	43.2	31.0	30.8
67 Iron & steel	49.1	40.5	3.9	5.5
68 Non-ferrous metals	34.8	33.6	5.1	5.7
69 Manufactures of metals nes	78.5	69.9	33.4	34.4
7 Machinery and transport equipment	1,807.9	1,723.7	1,944.3	1,782.8
71 Power generating machinery & equipment	46.7	42.1	33.5	24.5
72 Machinery specialised for particular industries	79.3	66.9	18.8	18.2
73 Metalworking machinery	7.9	13.3	5.0	5.7
74 General industrial machinery & equipment nes & parts nes	91.1	91.2	85.5	84.3
75 Office machines & automatic data processing machines	738.1	576.8	1,202.5	1,126.5
76 Telecommunications & sound equipment	106.0	128.7	122.5	98.2
77 Electrical machinery, apparatus & appliances nes & parts	399.4	379.4	431.2	392.5
78 Road vehicles (incl air-cushion vehicles)	323.0	311.2	35.6	23.5
79 Other transport equipment	16.5	114.2	9.6	9.4
8 Miscellaneous manufactured articles	490.8	478.3	682.0	682.9
81 Prefab buildings; plumbing & electrical fixtures & fittings	16.4	19.2	8.7	6.4
82 Furniture & parts thereof; bedding, cushions etc	26.1	29.1	8.3	6.7
83 Travel goods, handbags & similar containers	6.0	4.3	2.0	1.2
84 Articles of apparel; clothing accessories	112.0	104.7	24.7	25.0
85 Footwear	17.9	17.3	1.8	1.8
87 Professional, scientific & controlling apparatus nes	57.7	54.5	164.8	227.9
88 Photographic apparatus; optical goods; watches & clocks	26.4	16.8	45.7	60.6
89 Miscellaneous manufactured articles nes	228.3	232.3	426.1	353.4
9 Commodities and transactions not classified elsewhere	86.7	83.2	212.6	184.0
Unclassified estimates¹	141.1	100.5	70.6	23.4
Total	4,052.2	3,817.1	6,362.8	6,212.2

¹ Estimates for which a commodity classification is not available.

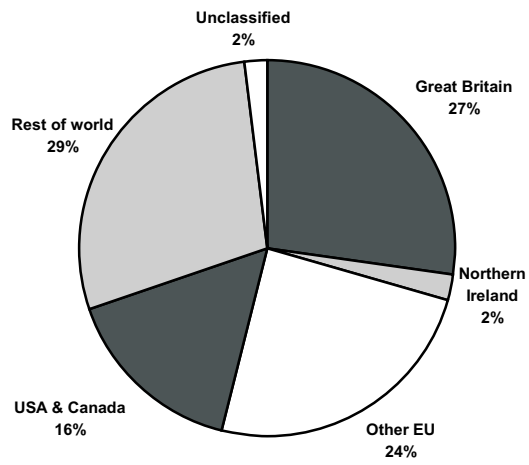
Table 4 Trade by Country

€ million

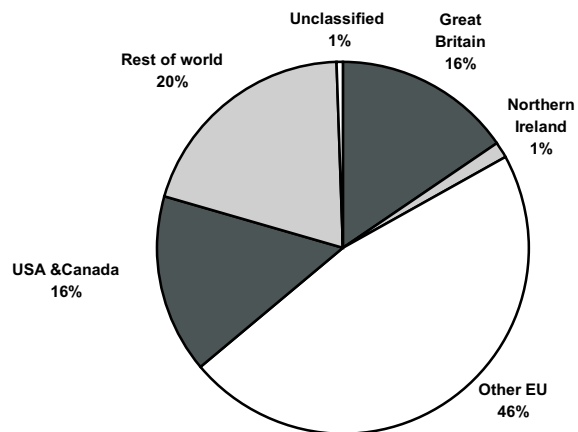
Country	Imports		Exports	
	Jan 2003	Jan 2004	Jan 2003	Jan 2004
Great Britain	1,119.1	1,039.9	1,071.8	964.9
Northern Ireland	80.3	85.7	114.3	89.6
Austria	11.9	8.5	23.8	26.4
Belgium	56.5	53.0	480.0	1,010.4
Luxembourg	2.1	1.9	7.2	5.2
Denmark	88.5	102.8	37.0	43.9
Finland	19.4	18.9	22.2	22.0
France	152.1	132.5	402.1	423.1
Germany	297.9	283.7	520.8	498.0
Greece	2.9	4.7	25.9	28.9
Italy	98.1	75.7	234.2	262.5
Netherlands	155.7	119.5	271.4	322.2
Portugal	16.1	13.8	24.0	23.8
Spain	60.8	48.8	164.8	160.4
Sweden	29.2	39.8	90.6	90.3
EU Country not specified	36.4	27.8	0.1	0.0
Total EU	2,226.8	2,057.0	3,490.0	3,971.7
Australia	8.4	15.4	54.2	51.9
Brazil	18.9	12.7	9.6	9.0
Canada	55.0	17.8	28.4	31.9
China	178.3	210.2	35.1	57.2
Czech Republic	13.2	10.7	13.6	12.7
Egypt	3.9	0.6	7.0	7.1
Hong Kong	40.3	29.2	47.7	57.1
Hungary	8.8	24.2	11.9	10.8
India	12.6	10.6	7.2	6.7
Israel	5.5	8.2	18.7	22.6
Japan	150.8	174.3	141.8	157.3
Malaysia	56.8	33.8	49.4	44.1
Mexico	28.9	12.1	48.3	29.7
Norway	61.1	79.3	72.3	40.0
Philippines	14.3	10.2	18.5	21.8
Poland	11.3	10.1	19.7	19.1
Russia	3.0	9.7	18.4	11.3
Saudi Arabia	0.6	0.2	28.0	12.5
Singapore	98.9	78.9	49.6	88.8
South Africa	9.2	10.2	29.3	19.6
South Korea	81.0	73.0	44.1	36.5
Switzerland	35.0	47.4	290.1	322.4
Taiwan	72.0	65.0	21.7	19.0
Thailand	29.7	35.5	9.7	14.1
Turkey	37.9	32.2	29.5	22.8
USA	592.5	582.5	1,601.9	931.0
Other countries ¹	113.0	88.3	129.5	151.0
Country unknown ²	14.0	10.3	37.2	30.7
Unclassified estimates ³	70.6	67.3	0.4	1.6
Total	4,052.2	3,817.1	6,362.8	6,212.2

¹ Other non-EU countries not listed individually.² Trade for which the country of origin or country of final destination is unknown.³ Estimates not allocated by country.

Imports, January 2004 (See Table 4)



Exports, January 2004 (See Table 4)



Background Notes

Introduction The statistics are a combination of Customs-based non-EU trade statistics and estimates from the Intrastat Survey of Irish traders involved in trade with other EU member states. Details of non-EU trade have already been published in a separate Statistical Release.

Revisions All figures are estimates. They are subject to revision on the incorporation of late Intrastat and VAT returns and corrections made by traders to Intrastat returns already submitted.

When the results for a particular month are published, the results for the same month in the previous year are revised for the last time and may be considered final. However, further revisions are possible in very exceptional cases.

From July 1996, sales of some software licences previously included in export returns have been excluded. It is estimated that this has reduced exports by about €65m a month. These sales are now captured in the Balance of Payments.

Intrastat System The Intrastat system has two components. Firstly, the Intrastat survey itself (conducted by the Revenue Commissioners), in which the larger traders make detailed monthly returns giving information on the quantity and value of all exports to or imports from EU countries.

The total number of traders required to make an import return is about 6,570 while about 2,000 must make an export return. The response rate in terms of number of traders in January 2004 was 87%, covering an estimated 90% of the total value of intra-EU trade.

The second component of the Intrastat system is the regular VAT return, on which all traders are required to record the *total* value of goods imported from and exported to other EU member states. This information provides the basis for determining total EU trade for those traders below the Intrastat survey thresholds. It is also used to maintain the register of EU traders.

Estimation The figures in this release include estimates for traders above the Intrastat thresholds who did not make detailed returns for the period and for traders below the thresholds who did not provide aggregate intra-EU trade figures on their VAT returns.

Estimates for Intrastat non-respondents are apportioned to individual commodities and countries whenever previous Intrastat returns are available. Estimates for traders below the Intrastat thresholds are assigned to partner country where possible, but not to commodity.

The estimate of imports incorporates an upward adjustment equivalent to about 1.75% of total imports, which is included in 'Unclassified estimates'. This special adjustment arises from the difficulty of comprehensively covering all EU imports through the Intrastat survey system.

The unclassified category also includes certain miscellaneous adjustments.

Price and Volume Indices The monthly price (unit value) index measures monthly price trends relative to the annual levels in the preceding year using value weights relating to that year's trade (Laspeyres index).

The annual index is compiled using value weights for both the current and previous year (Fisher index) to allow for change in the structure of external trade.

The monthly index series should be regarded as interim measures suitable for month-to-month comparisons within a given year. However, when the annual price index is compiled, the monthly price indices are rescaled to make their average equal to the annual index.