

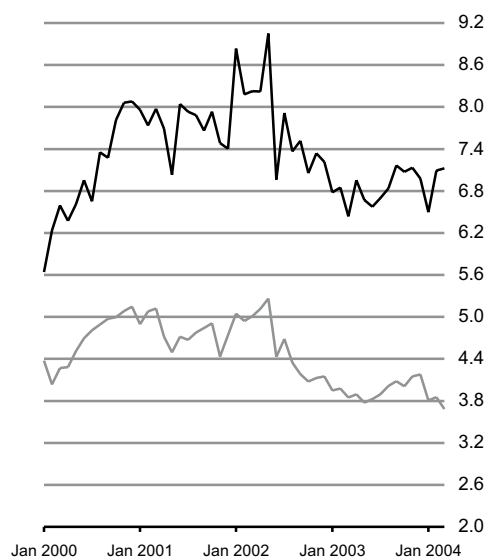


External Trade

March 2004 (Details),
April 2004 (First estimate)

Seasonally adjusted

€billion



	Imports	Exports	Surplus
January 2004	€3,805m	€6,498m	€2,693m
February 2004	€3,854m	€7,092m	€3,238m
March 2004	€3,683m	€7,125m	€3,442m
April 2004 (Preliminary)	€4,180m	€7,700m	€3,520m

The March 2004 seasonally adjusted figures (*see graph and Table 2*), relative to February 2004, show exports increased marginally from €7,092m to €7,125m, while imports decreased from €3,854m to €3,683m (-4%). Preliminary indications for April 2004, show seasonally adjusted exports of €7,700m, up 8% and imports of €4,180m, up 13% on March.

On an unadjusted basis, the value of exports in March 2004 (*see Table 1*) was €7,995m, up €930m (+13%) on March 2003 while the value of imports was €4,197m, up €71m (+2%). The preliminary estimates for April 2004 are exports of €7,350m, an increase of €610m and imports of €4,330m, an increase of €241m on the previous April.

Exports have been revised downward for the individual months of January to March 2004 (see table 1) because of revised returns submitted by traders. The sum of these downward revisions is €668m.

Comparing the January to March 2004 figures with the same period in 2003 shows that (*see Tables 3-4*):

- ◆ Exports increased from €19,836m to €20,803m (+5%). Exports of Medical and pharmaceutical products increased from €3,269m to €3,722m (+14%) and of Organic chemicals from €3,930m to €4,098m (+4%). Exports of Computer equipment decreased from €3,682m to €3,353m (-9%) and Telecommunications and sound equipment decreased from €367m to €316m (-14%).
- ◆ Exports to Belgium increased from €2,164m to €3,126m (+44%) and to Italy from €827m to €969m (+17%). Exports to Great Britain decreased from €3,410m to €3,189m (-6%) and to the USA from €4,247m to €4,136m (-3%).
- ◆ Imports decreased from €12,036m to €11,803m (-2%). Imports of Computer equipment decreased from €2,099m to €1,808m (-14%) and of Medical and pharmaceutical products from €517m to €406m (-21%). Imports of Other transport equipment (including aviation) increased from €69m to €191m and of Organic chemicals from €441m to €599m (+36%).
- ◆ Imports from Great Britain decreased from €3,439m to €3,196m (-7%) and the USA from €1,692m to €1,659m (-2%). Imports from China increased from €466m to €593m (+27%) and the Netherlands from €430m to €509m (+19%).

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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	434.9	126.7	118.5	93.5
2003 ²	47,551.5	82,091.4	34,539.8	258.0	418.6	116.1	108.0	93.0
2002 January	5,226.8	8,245.6	3,018.8	304.4	456.5	129.8	119.3	91.9
February	4,773.7	7,664.7	2,891.0	279.2	427.5	129.2	118.4	91.6
March	5,322.1	9,093.1	3,771.0	314.8	503.6	127.8	119.3	93.4
April	5,396.8	7,782.9	2,386.0	318.7	437.3	128.0	117.5	91.8
May	5,435.5	9,114.8	3,679.3	325.3	504.5	126.3	119.3	94.5
June	4,109.5	7,658.7	3,549.2	246.9	431.6	125.8	117.2	93.2
July	4,639.7	7,911.5	3,271.8	282.5	443.1	124.1	117.9	95.0
August	3,757.4	6,430.6	2,673.2	227.5	360.2	124.8	117.9	94.5
September	3,964.4	7,880.6	3,916.1	236.5	442.5	126.7	117.6	92.8
October	4,295.6	7,348.5	3,052.9	257.5	407.4	126.0	119.1	94.5
November	4,403.1	7,650.2	3,247.1	264.0	426.2	126.0	118.6	94.1
December	4,131.1	6,844.4	2,713.3	248.5	378.0	125.6	119.6	95.2
2003 ² January	4,053.7	6,356.5	2,302.9	261.2	375.3	117.3	111.8	95.4
February	3,856.4	6,415.4	2,559.0	243.4	383.5	119.7	110.6	92.4
March ³	4,126.2	7,064.2	2,938.0	260.9	422.0	119.6	110.9	92.7
April	4,088.9	6,740.2	2,651.3	263.2	408.0	117.4	109.1	92.9
May	3,811.5	6,667.8	2,856.3	246.9	411.9	116.7	106.9	91.7
June	3,656.5	7,134.1	3,477.6	239.9	439.8	115.2	107.1	93.0
July	3,822.4	6,700.9	2,878.4	253.3	411.2	114.0	107.6	94.4
August	3,382.9	5,886.5	2,503.6	221.6	360.3	115.3	107.9	93.5
September ³	4,007.0	7,624.8	3,617.9	263.6	469.4	114.7	107.3	93.5
October	4,162.5	7,397.8	3,235.3	272.7	459.2	115.4	106.4	92.2
November	4,305.1	7,296.3	2,991.2	285.9	456.7	113.8	105.5	92.7
December	4,278.6	6,806.9	2,528.3	284.1	430.7	113.8	104.4	91.7
2004 ² January ³	3,817.1	6,043.1	2,226.0	249.8	386.0	115.5	103.4	89.6
February ³	3,789.5	6,765.5	2,976.0	249.1	436.8	115.0	102.3	88.9
March	4,196.7	7,994.6	3,797.9	271.0	499.0	117.0	105.8	90.4
April ⁴	4,330.0	7,350.0	3,020.0

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	290.0	487.9
	February	4,941.1	8,177.9	3,236.8	288.7	454.8
	March	5,011.8	8,225.2	3,213.4	297.4	457.7
	April	5,114.9	8,222.2	3,107.4	302.0	466.1
	May	5,259.9	9,050.4	3,790.5	316.6	505.7
	June	4,429.7	6,964.4	2,534.7	265.7	389.2
	July	4,683.4	7,915.6	3,232.1	282.9	441.5
	August	4,348.0	7,366.2	3,018.3	263.6	413.1
	September	4,182.2	7,515.0	3,332.8	249.2	423.7
	October	4,074.7	7,054.6	2,979.9	244.1	396.8
	November	4,128.1	7,336.1	3,208.0	251.2	400.2
	December	4,149.2	7,216.0	3,066.8	249.6	396.5
2003	January	3,950.1	6,780.5	2,830.4	252.6	400.0
	February	3,976.4	6,847.4	2,871.0	250.5	407.4
	March	3,848.1	6,435.3	2,587.2	244.6	387.5
	April	3,892.0	6,953.4	3,061.3	248.7	423.4
	May	3,775.6	6,669.4	2,893.8	246.2	414.6
	June	3,825.5	6,575.1	2,749.6	252.0	405.0
	July	3,895.4	6,696.4	2,800.9	253.9	409.9
	August	4,012.4	6,837.0	2,824.6	263.3	415.5
	September	4,080.8	7,164.3	3,083.6	267.4	441.7
	October	4,006.1	7,071.9	3,065.7	263.9	447.2
	November	4,148.9	7,131.5	2,982.5	278.9	437.5
	December	4,179.6	6,977.0	2,797.3	278.1	438.9
2004	January	3,805.0	6,498.0	2,693.0	247.0	413.9
	February	3,853.8	7,091.7	3,237.9	252.4	454.5
	March	3,683.0	7,125.3	3,442.3	238.3	447.8
	April	4,180.0	7,700.0	3,520.0

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			
	Mar 2003	Mar 2004	Jan-Mar 2003	Jan-Mar 2004	Mar 2003	Mar 2004	Jan-Mar 2003	Jan-Mar 2004
0 Food and live animals	252.8	267.0	754.9	749.2	444.0	506.9	1,298.9	1,387.9
00 Live animals other than animals of Division 03	2.3	2.5	21.7	11.6	12.7	17.5	36.8	41.0
01 Meat & meat preparations	32.2	33.9	100.0	96.6	140.2	168.3	412.3	458.8
02 Dairy products and birds' eggs	24.4	28.9	71.0	87.7	59.6	70.3	171.0	185.6
03 Fish, crustaceans, molluscs and preparations thereof	8.5	7.7	24.0	23.1	39.6	39.3	107.8	102.7
04 Cereals & cereal preparations	43.0	47.6	117.0	127.8	15.4	23.0	49.0	59.5
05 Vegetables & fruit	53.5	52.3	154.4	146.1	18.3	18.5	54.4	42.7
06 Sugars, sugar preparations & honey	16.8	12.6	42.7	36.1	10.1	11.7	25.9	31.5
07 Coffee, tea, cocoa, spices & manufactures thereof	22.4	21.3	65.6	61.7	21.7	19.8	58.6	67.4
08 Feeding stuff for animals (excl unmilled cereals)	27.5	42.5	99.5	104.0	12.2	14.8	36.9	40.8
09 Miscellaneous edible products & preparations	22.3	17.6	58.9	54.5	114.1	123.7	346.2	357.9
1 Beverages and tobacco	51.1	50.4	135.5	130.5	79.8	73.4	221.0	206.7
11 Beverages	44.2	44.1	115.6	114.5	72.0	64.8	196.6	185.3
12 Tobacco & tobacco manufactures	6.9	6.3	19.9	16.0	7.8	8.6	24.3	21.4
2 Crude materials, inedible, except fuels	65.8	71.1	185.2	186.8	70.7	83.2	214.2	255.9
21 Hides, skins & furskins, raw	0.4	0.2	1.7	0.5	6.5	6.6	22.2	19.8
22 Oil seeds & oleaginous fruits	0.6	1.1	2.0	3.3	0.0	0.8	0.1	2.6
23 Crude rubber (incl synthetic & reclaimed)	1.8	1.6	4.8	4.5	0.1	0.1	0.2	0.6
24 Cork & wood	27.5	29.9	72.4	81.6	7.9	7.4	18.7	20.4
25 Pulp & waste paper	1.3	1.8	5.3	5.2	1.7	3.1	5.6	10.0
26 Textile fibres & their wastes	4.5	1.5	12.5	4.9	10.2	8.3	31.1	26.6
27 Crude fertilisers & minerals (excl coal, petroleum and precious stones)	12.3	13.3	35.5	33.3	3.0	4.7	10.5	12.4
28 Metalliferous ores & metal scrap	5.2	8.2	21.5	21.5	35.3	43.9	105.3	142.2
29 Crude animal & vegetable materials nes	12.2	13.4	29.4	32.1	6.0	8.2	20.5	21.3
3 Mineral fuels, lubricants and related materials	182.1	179.8	571.1	540.3	29.0	3.8	93.9	37.4
32 Coal, coke & briquettes	8.5	11.8	34.3	48.8	7.7	1.9	15.8	7.3
33 Petroleum, petroleum products & related materials	143.2	146.8	445.0	431.7	21.1	0.6	77.2	27.1
34 Gas, natural & manufactured	28.1	18.6	84.6	51.2	0.2	0.2	0.9	0.6
35 Electric Current	2.3	2.5	7.2	8.7	–	1.1	–	2.3
4 Animal and vegetable oils, fats and waxes	11.0	10.1	29.7	27.5	2.9	2.3	8.2	6.6
41 Animal oils & fats	0.3	0.6	1.0	1.2	1.8	1.6	6.6	5.2
42 Fixed vegetable fats & oils	6.9	5.9	18.9	17.0	0.1	0.1	0.2	0.3
43 Animal or vegetable fats & oils, processed; waxes	3.9	3.6	9.7	9.3	1.0	0.6	1.5	1.1
5 Chemicals and related products nes	564.6	633.4	1,713.5	1,732.4	3,067.7	3,783.8	8,738.4	9,590.9
51 Organic chemicals	135.3	201.9	440.6	598.9	1,399.8	1,624.0	3,930.4	4,097.9
52 Inorganic chemicals	16.1	16.4	39.1	45.2	9.6	19.2	31.5	46.7
53 Dyeing, tanning & colouring materials	13.9	14.5	41.4	41.7	5.2	4.9	14.2	13.3
54 Medical & pharmaceutical products	160.3	173.2	517.1	406.5	1,058.7	1,501.9	3,268.8	3,721.5
55 Essential oils; perfume materials; toilet & cleansing preparations	72.3	67.9	211.0	198.7	341.4	401.7	841.0	1,085.7
56 Fertilisers (other than those of Division 27)	33.8	33.3	94.7	100.0	0.1	0.2	0.2	0.3
57 Plastics in primary forms	48.0	50.7	135.0	133.9	17.7	17.9	47.5	48.9
58 Plastics in non-primary forms	37.1	38.2	105.4	102.8	16.7	18.5	47.3	52.3
59 Chemical materials & products nes	47.8	37.5	129.2	104.7	218.5	195.5	557.6	524.4

Table 3 Trade classified by Commodity - continued

€ million

SITC (Rev 3)	Imports				Exports			
	Mar 2003	Mar 2004	Jan-Mar 2003	Jan-Mar 2004	Mar 2003	Mar 2004	Jan-Mar 2003	Jan-Mar 2004
6 Manufactured goods classified chiefly by material	359.9	364.4	1,072.7	1,016.8	157.4	157.0	455.7	446.4
61 Leather; leather manufactures nes; dressed furskins	0.9	0.8	2.5	2.4	5.1	2.2	14.0	4.5
62 Rubber manufactures nes	20.0	20.7	63.1	59.2	7.8	8.4	22.0	22.1
63 Cork & wood manufactures (excl furniture)	22.1	26.4	70.0	71.4	17.1	22.0	46.9	53.1
64 Paper, paperboard & articles thereof	69.8	57.4	206.6	169.6	16.8	18.4	51.8	51.8
65 Textile yarn, fabrics, made-up articles & related products	43.4	39.6	121.8	114.3	30.2	25.7	91.6	81.9
66 Non-metallic mineral manufactures nes	43.9	53.2	129.8	141.5	33.7	31.3	94.4	91.9
67 Iron & steel	44.0	43.6	139.4	127.8	4.0	5.1	11.8	15.5
68 Non-ferrous metals	32.4	46.9	103.6	113.7	5.3	7.7	17.3	18.6
69 Manufactures of metals nes	83.4	75.8	235.9	216.8	37.2	36.2	105.9	107.0
7 Machinery and transport equipment	1,899.2	1,829.6	5,388.2	5,191.1	2,183.5	2,109.7	5,893.2	5,550.2
71 Power generating machinery & equipment	42.8	47.3	125.9	129.5	20.5	30.4	76.5	83.6
72 Machinery specialised for particular industries	98.5	91.7	253.2	240.7	27.5	24.3	65.0	66.4
73 Metalworking machinery	16.8	13.2	32.8	36.6	5.3	7.1	16.2	21.0
74 General industrial machinery & equipment nes & parts nes	100.1	87.6	293.5	271.3	87.2	100.9	253.5	285.7
75 Office machines & automatic data processing machines	718.5	649.4	2,099.2	1,808.0	1,405.2	1,257.6	3,682.4	3,352.7
76 Telecommunications & sound equipment	118.5	124.2	325.8	368.8	117.1	115.6	366.7	316.2
77 Electrical machinery, apparatus & appliances nes & parts	411.0	416.5	1,156.3	1,197.2	477.1	538.7	1,302.1	1,318.5
78 Road vehicles (incl air-cushion vehicles)	356.0	346.3	1,032.8	947.7	34.5	30.6	106.7	79.2
79 Other transport equipment	36.9	53.4	68.6	191.2	9.2	4.4	24.2	26.8
8 Miscellaneous manufactured articles	495.6	518.7	1,463.8	1,504.3	736.6	940.3	2,067.2	2,479.1
81 Prefab buildings; plumbing & electrical fixtures & fittings	16.7	18.3	50.5	56.2	8.4	7.1	24.7	20.9
82 Furniture & parts thereof; bedding, cushions etc	31.1	32.8	82.2	91.1	10.1	8.5	28.3	24.4
83 Travel goods, handbags & similar containers	5.6	4.3	16.7	13.1	1.4	1.0	5.0	3.3
84 Articles of apparel; clothing accessories	110.4	110.2	333.4	321.2	26.9	29.2	79.7	81.6
85 Footwear	25.2	26.5	69.9	66.3	2.0	3.3	6.1	7.2
87 Professional, scientific & controlling apparatus nes	59.3	57.6	173.2	165.7	188.4	358.1	541.9	960.7
88 Photographic apparatus; optical goods; watches & clocks	24.7	17.5	74.1	50.6	54.3	58.4	148.7	175.5
89 Miscellaneous manufactured articles nes	222.5	251.6	663.8	740.1	445.2	474.7	1,232.7	1,205.4
9 Commodities and transactions not classified elsewhere	104.3	96.9	307.9	285.9	222.0	252.2	635.1	657.1
Unclassified estimates¹	139.8	175.3	413.8	438.4	70.6	82.0	210.4	185.0
Total	4,126.2	4,196.7	12,036.2	11,803.2	7,064.2	7,994.6	19,836.1	20,803.2

¹ Estimates for which a commodity classification is not available.

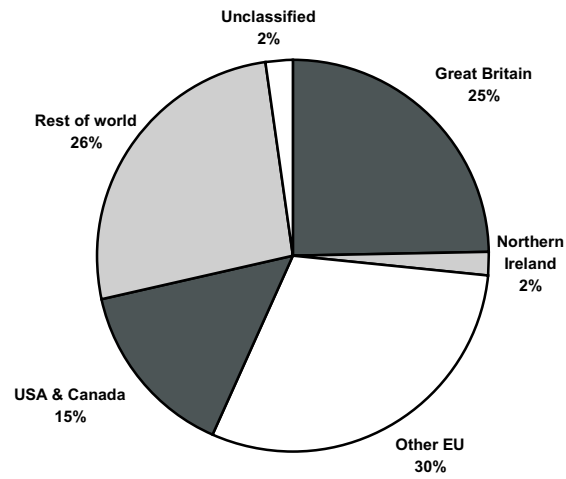
Table 4 Trade by Country

€ million

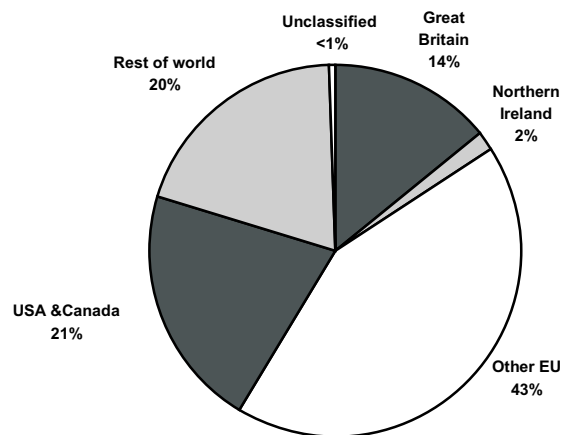
Country	Imports				Exports			
	Mar 2003	Mar 2004	Jan-Mar 2003	Jan-Mar 2004	Mar 2003	Mar 2004	Jan-Mar 2003	Jan-Mar 2004
Great Britain	1,208.9	1,032.3	3,438.7	3,195.7	1,248.3	1,143.3	3,409.5	3,188.6
Northern Ireland	84.0	90.0	240.2	258.7	126.7	122.5	352.3	329.8
Austria	18.8	13.1	44.4	32.9	27.0	27.0	76.6	79.3
Belgium	66.7	73.6	222.4	181.8	806.7	1,341.5	2,164.2	3,126.2
Luxembourg	2.0	2.7	5.7	6.2	11.3	8.0	24.8	25.2
Denmark	32.3	66.5	158.1	217.1	40.0	39.4	115.7	117.8
Finland	29.6	20.7	76.1	60.8	22.9	24.1	64.0	69.7
France	202.3	208.5	552.1	487.4	407.8	433.5	1,157.9	1,246.4
Germany	344.9	365.4	973.2	983.1	587.2	532.4	1,593.0	1,536.8
Greece	2.7	3.1	9.5	10.8	23.6	22.8	70.4	84.9
Italy	106.9	98.9	302.4	261.4	286.8	313.9	826.9	968.9
Netherlands	133.1	233.7	429.8	509.4	307.1	325.3	865.6	947.6
Portugal	16.3	17.2	50.0	45.7	25.2	35.0	67.8	85.6
Spain	61.3	59.7	189.1	173.9	218.0	230.4	551.2	548.5
Sweden	44.5	47.1	113.6	127.2	92.6	97.4	263.5	269.8
EU Country not specified	45.9	48.0	122.8	118.3	0.1	0.1	0.3	0.2
Total EU¹	2,400.2	2,380.5	6,928.0	6,670.4	4,231.3	4,696.4	11,603.8	12,625.4
Australia	7.8	15.2	29.4	37.9	58.4	69.2	156.9	171.1
Brazil	10.3	45.0	40.5	66.5	8.7	15.8	27.0	30.8
Canada	29.3	30.1	111.0	72.1	38.2	37.6	114.2	91.5
China	143.0	196.4	465.6	593.1	58.6	55.0	133.8	147.0
Czech Republic	14.0	15.1	44.4	38.2	13.3	17.3	38.4	47.4
Egypt	3.1	0.8	7.6	1.9	5.5	5.8	17.8	19.6
Hong Kong	34.6	36.5	102.1	90.7	62.4	81.6	156.1	188.7
Hungary	7.6	16.7	22.4	67.3	11.9	14.0	32.7	39.3
India	13.1	12.5	36.4	33.0	8.0	16.8	21.9	35.0
Israel	7.4	14.3	17.7	27.6	21.6	44.7	57.6	84.8
Japan	175.0	177.7	485.4	522.8	223.9	240.1	541.0	568.5
Malaysia	45.6	32.1	140.4	98.5	48.0	42.8	134.9	119.5
Mexico	21.2	13.2	73.8	36.3	75.4	37.4	184.0	90.5
Norway	62.6	71.0	189.2	226.5	76.3	41.2	185.1	126.2
Philippines	23.9	12.8	51.2	30.3	17.9	13.9	53.1	49.9
Poland	13.3	14.0	42.2	35.5	20.5	21.0	56.3	62.5
Russia	5.2	7.0	13.3	23.2	15.8	16.8	53.7	46.9
Saudi Arabia	0.1	0.1	1.1	0.6	22.8	17.9	86.3	58.8
Singapore	89.0	88.8	262.1	230.7	103.7	103.8	194.0	239.9
South Africa	15.9	11.5	39.8	29.2	25.5	32.0	73.8	72.6
South Korea	88.3	67.1	242.6	196.2	58.1	67.4	133.0	150.1
Switzerland	36.6	41.5	115.6	118.5	294.9	388.5	826.0	887.8
Taiwan	75.5	77.5	199.9	204.6	25.6	30.3	70.7	68.2
Thailand	27.3	30.3	79.6	99.1	10.6	18.1	32.9	38.6
Turkey	19.0	24.6	78.6	76.4	24.8	16.7	83.5	67.5
USA	582.6	583.6	1,692.1	1,658.9	1,293.5	1,638.5	4,247.4	4,135.7
Other countries ²	92.4	88.5	280.5	263.2	143.0	175.4	389.5	434.7
Country unknown ³	9.7	8.7	32.2	27.8	65.6	28.3	129.8	85.3
Unclassified estimates ⁴	72.7	83.5	211.4	226.1	0.5	10.3	0.9	19.4
Total	4,126.2	4,196.7	12,036.2	11,803.2	7,064.2	7,994.6	19,836.1	20,803.2

¹ Membership of EU as constituted before May 2004.² Other non-EU countries not listed individually.³ Trade for which the country of origin or country of final destination is unknown.⁴ Estimates not allocated by country.

Imports, March 2004 (See Table 4)



Exports, March 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 6,680 while about 2,030 must make an export return. The response rate in terms of number of traders in March 2004 was 88%, covering an estimated 94% 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.