



Executive Summary International Trade Report

February
2018



GOVERNMENT
OF SPAIN

MINISTRY
OF ECONOMY, INDUSTRY
AND COMPETITIVENESS

Report prepared by the Deputy Directorate-General for Studies and Trade Policy Evaluation.
Directorate-General for Trade Policy and Competitiveness. Secretariat of State for Trade.

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Paseo de la Castellana, 162. 28071 Madrid
Tel.: 91 603 76 54
www.mineco.es

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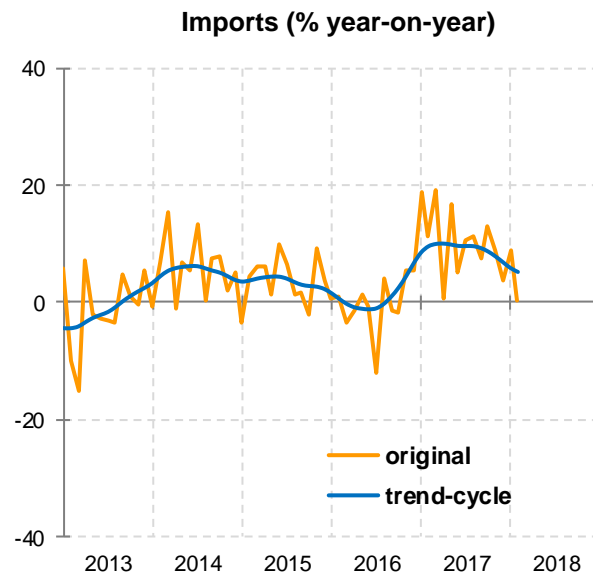
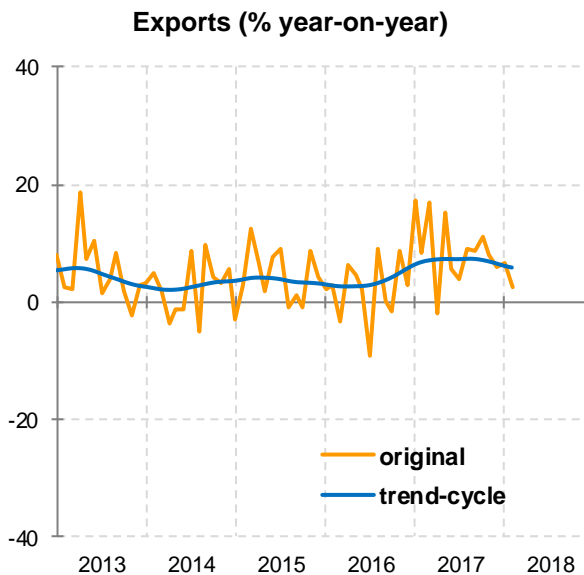
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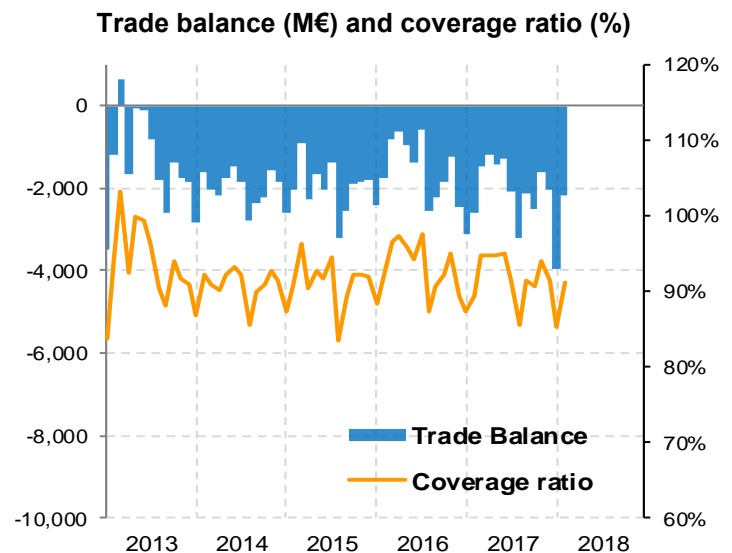
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FEBRUARY 2018

In February 2018, **Spain's exports advanced by 2.3%** year-on-year in nominal terms to 22,589.5 million euros, and **imports grew by 0.3%** to 24,756.8 million euros. With seasonally adjusted data, exports increased by 2.5% year-on-year, and imports by 0.4%. In **real terms**, exports expanded by 0.3% year-on-year, as export prices augmented by 2.1%, and imports advanced by 0.2%, as import prices grew by 0.1%. In nominal terms on a **month-on-month** basis, exports decreased by 1.1%, and imports diminished by 7.5%. With seasonally adjusted data, exports fell by 1.8% month-on-month, and imports by 2.7%.

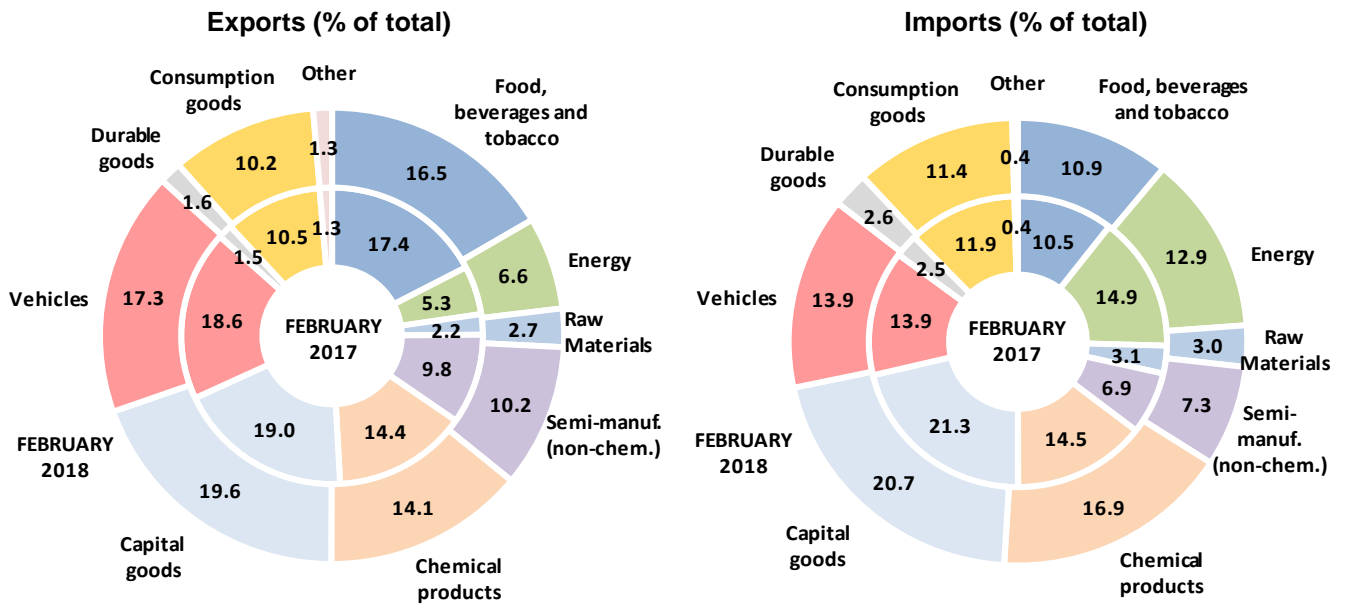


Spain's **trade balance** registered a deficit of 2,167.3 million euros, down from a deficit of 2,606.0 million euros in February 2017 (provisional data). The export/import **coverage ratio** reached 91.2%, 1.8 percentage points higher than in the same month of 2017 (89.4% in February 2017 with provisional data). The **non-energy trade balance** reached a deficit of 455.8 million euros, from a deficit of 85.2 million in the same month of 2017. The **energy trade deficit** fell by 32.1% year-on-year to 1,711.5 million euros (compared to a deficit of 2,520.8 million euros in February 2017).



Sectoral data

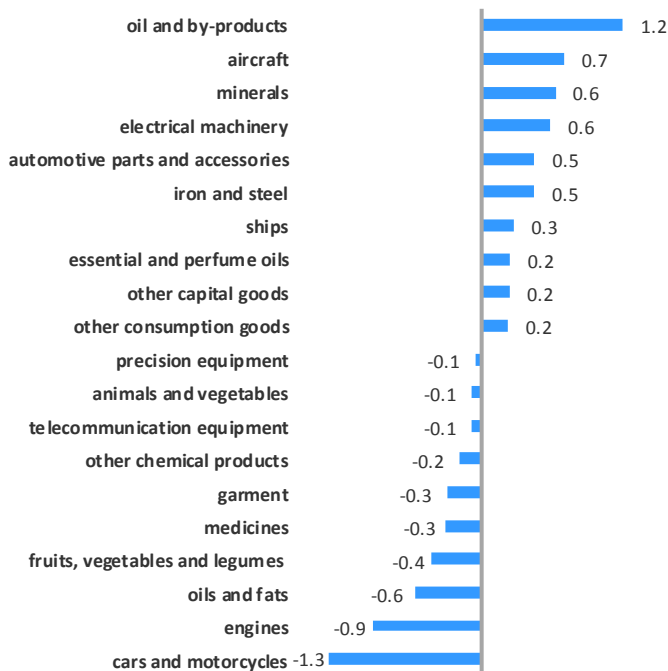
Spain's **main exporting sectors** in February 2018 were *capital goods* (representing 19.6% of total exports and rising by 5.5% year-on-year), *vehicles* (17.3% of total, shrinking by 4.6%), *food, beverages and tobacco* (16.5% of total, declining by 2.6%) and *chemical products* (14.1% of total, remained stable).



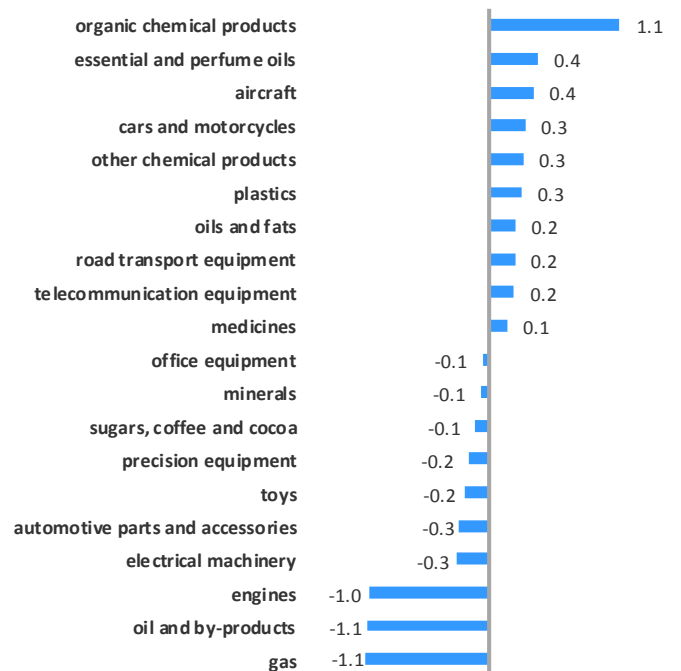
The most significant sectors of Spain's imports were *capital goods* (representing 20.7% of total imports and falling by 2.4% year-on-year), *chemical products* (16.9% of total, advancing by 16.4%), *vehicles* (13.9% of total, growing by 0.3%) and *energy* (12.9% of total, diminishing by 13.4%).

Among subsectors, the largest contributions to the annual change in Spain's exports in February 2018 (up by 2.3%) came from *oil and by-products* (1.2 points), *aircraft* (0.7 points) and *minerals* (0.6 points). The major negative contributions corresponded to *cars and motorcycles* (-1.3 points), *engines* (-0.9 points) and *oils and fats* (-0.6 points).

Exports (top/bottom contrib. to annual change, p.p.)



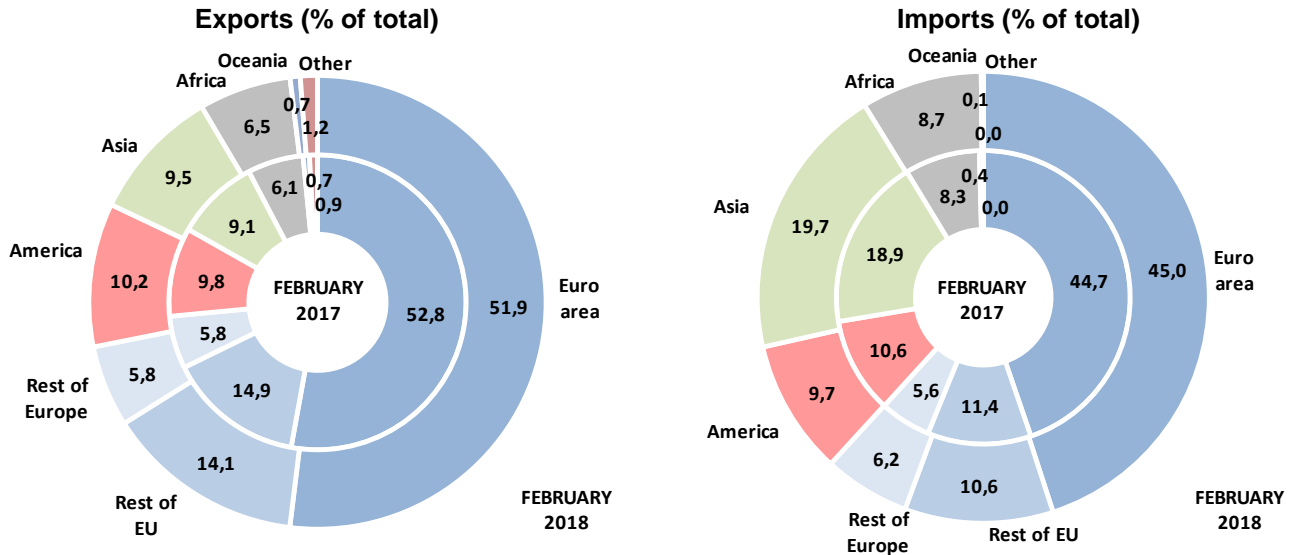
Imports (top/bottom contrib. to annual change, p.p.)



The subsectors with the most positive contribution to the annual change in Spain's imports in February 2018 (up by 0.3%) were *organic chemical products* (1.1 points), *essential and perfume oils* (0.4 points) and *aircraft* (0.4 points). The major negative contributions corresponded to *gas* (-1.1 points), *oil and by-products* (-1.1 points) and *engines* (-1.0 points).

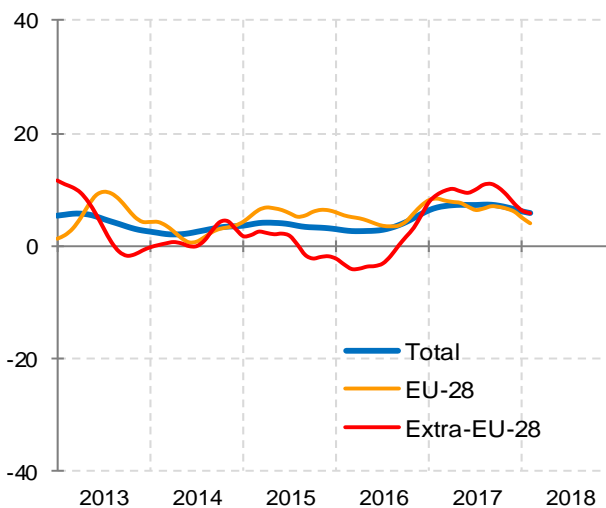
Geographic data

Exports to the **European Union** accounted for 66.0% of total exports in February 2018 (down from 67.7% in February 2017) and diminished by 0.2% year-on-year. Exports to the **euro area** ran at 51.9% (down from 52.8% in February 2017) and increased by 0.6%. Exports to **non-EU countries** represented 34.0% of total exports (up from 32.3% in February 2017) as they went up by 7.6% year-on-year.

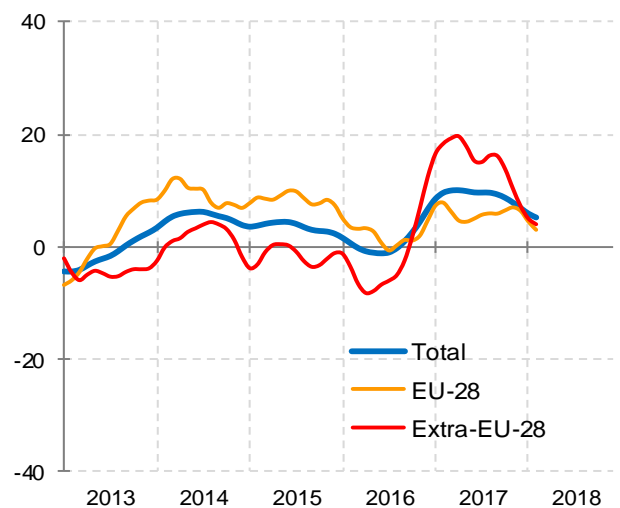


Imports from the **European Union** amounted to 55.6% of total imports in February 2018 (down from 56.1% in February 2017) and fell by 0.6% year-on-year. Imports from the **euro area** represented 45.0% (up from 44.7% in February 2017) and augmented by 0.9%. Imports from **non-EU countries** accounted for 44.4% of total imports in February 2018 (up from 43.9% in February 2017) as they advanced by 1.5% year-on-year.

Exports EU and extra-EU (% y-o-y trend-cycle)



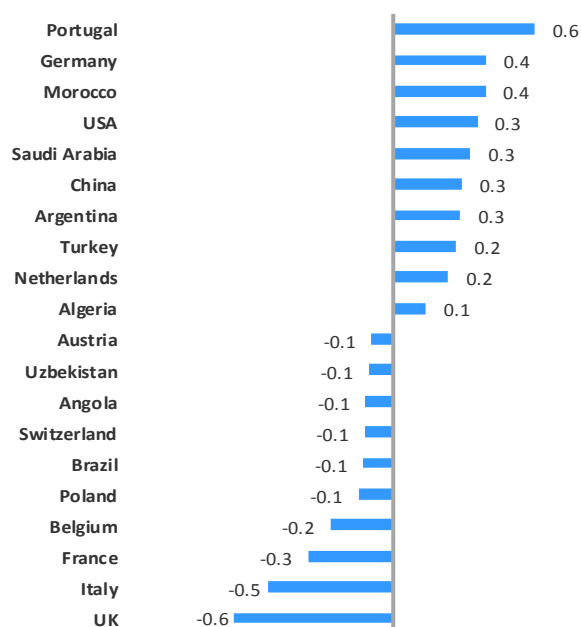
Imports EU and extra-EU (% y-o-y trend-cycle)



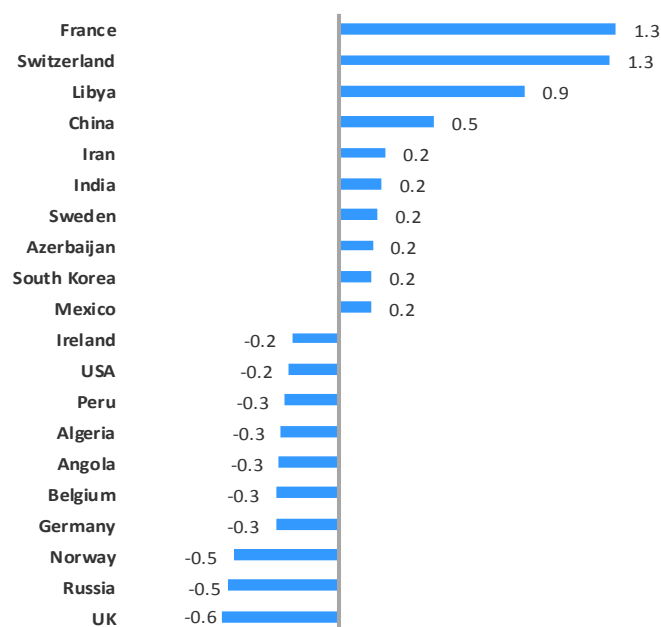
Trade balance with the European Union showed in February 2018 a surplus of 1,145.2 million euros (up from a surplus of 1,092.9 million in February 2017) and a surplus of 592.9 million euros with the euro area (622.6 million surplus in February 2017). **Trade deficit with the rest of the world** decreased to 3,312.5 million euros (from a deficit of 3,698.9 million euros in February 2017).

The **destinations with the largest contributions** to the annual change in Spain's **exports** in February 2018 (up by 2.3%) were Portugal (0.6 percentage points), Germany (0.4 points), Morocco (0.4 points) and the United States (0.3 points). Those destinations with the largest negative contributions were the United Kingdom (-0.6 points), Italy (-0.5 points), France (-0.3 points) and Belgium (-0.2 points).

Exports (top/bottom contrib. to annual change, p.p.)



Imports (top/bottom contrib. to annual change, p.p.)



Regarding **imports**, the **countries with the largest contributions** to the annual change in Spain's **imports** in February 2018 (up by 0.3%) were France (1.3 percentage points), Switzerland (1.3 points), Libya (0.9 points) and China (0.5 points). The destinations with the largest negative contributions were the United Kingdom (-0.6 points), Russia (-0.5 points), Norway (-0.5 points) and Germany (-0.3 points).

International data

In comparison to other geographical areas, Spain's exports of goods expanded by 2.3% year-on-year in February, a lower increase than those of the euro area (3.4%) and the European Union (2.9%). Within the European Union, exports also increased in Germany (2.4%), France (3.5%), Italy (3.9%) and the United Kingdom (0.8%). Outside the European Union, the United States exports advanced by 7.4% year-on-year and Japan's by 1.8%.

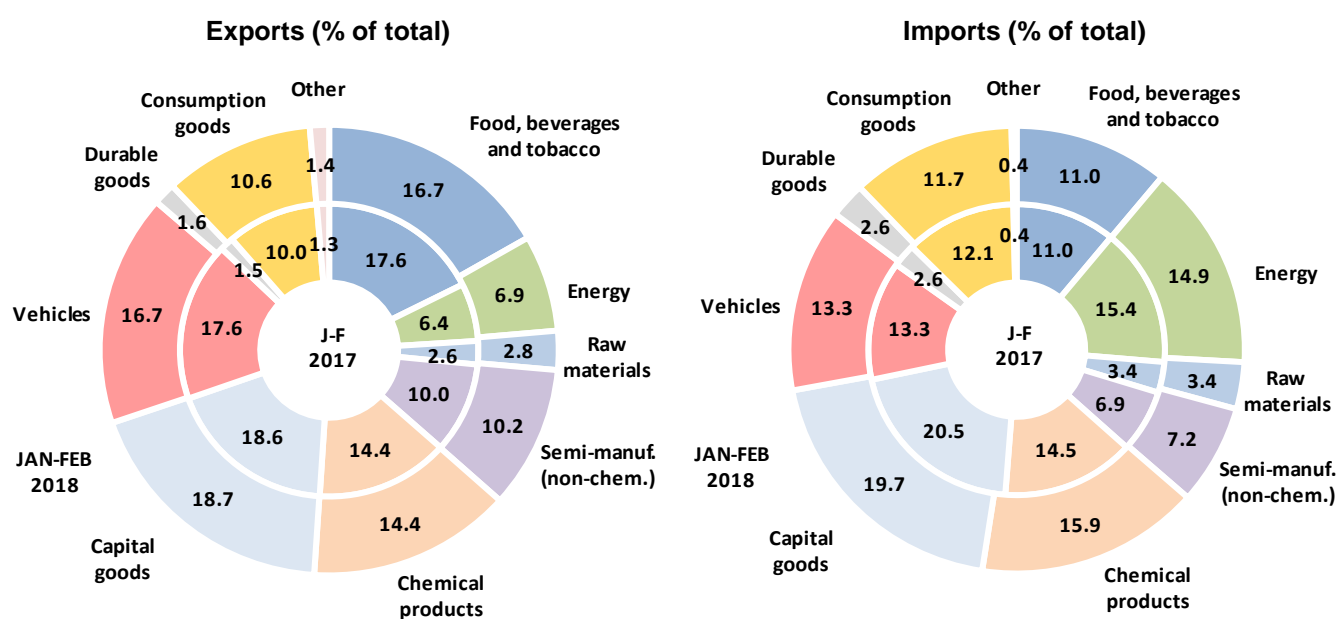
JANUARY – FEBRUARY 2018

Spain's exports augmented by 4.4% in the period of January-February 2018 compared to the same period of 2017 to 45,419.2 million euros, and **imports increased by 4.6%** year-on-year to 51,521.9 million euros. In real terms, exports rose by 2.3% year-on-year, as export prices expanded by 2.0%, and imports advanced by 3.4% year-on-year, as import prices grew by 1.2%.

Spain's trade deficit increased to 6,102.7 million euros compared to the same period of 2017 (deficit of 5,740.7 million euros). The export/import **coverage ratio** reached 88.2%, 0.2 percentage points lower than in the same period of 2017 (88.3%, provisional data). The **non-energy trade balance** reached a deficit of 1,580.2 million euros, compared to a deficit of 940.3 million euros in January-February 2017, whereas the **energy trade deficit** decreased by 5.8% year-on-year to 4,522.5 million euros.

Sectoral data

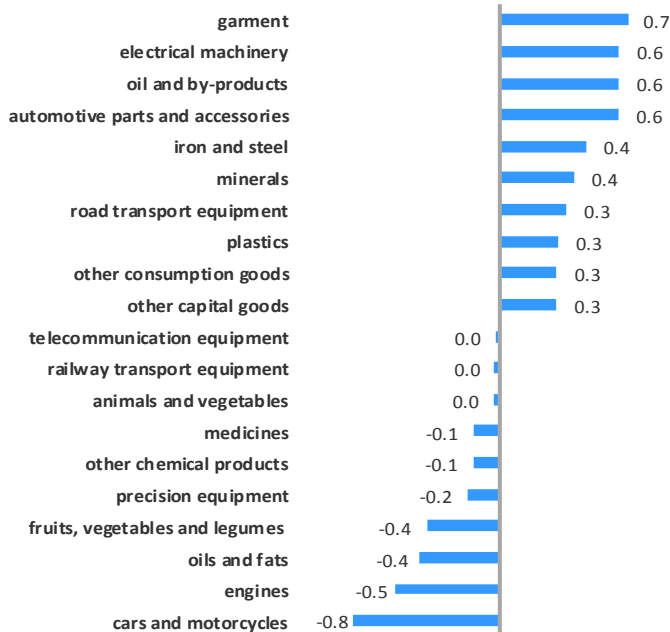
Spain's **main exporting sectors** in the period of January-February were *capital goods* (representing 18.7% of total exports, rising by 4.9% year-on-year), *vehicles* (16.7% of total, falling by 0.9%), *food, beverages and tobacco* (16.7% of total, diminishing by 1.1%) and *chemical products* (14.4% of total, growing by 4.2%).



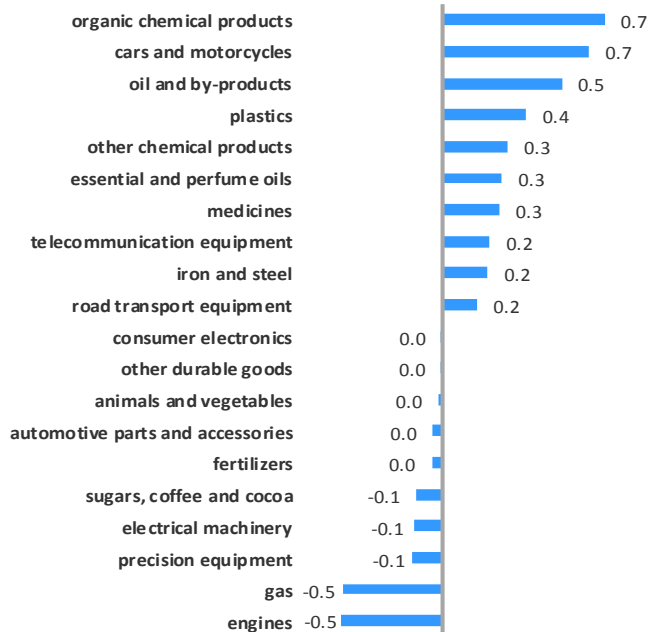
The **largest shares by sector of Spain's imports** were those of *capital goods* (representing 19.7% of total and expanding by 0.5% year-on-year), *chemical products* (15.9% of total imports, surging by 14.8%), *energy* (14.9% of total imports, increasing by 1.2%) and *vehicles* (13.3% of total imports, advancing by 4.8%).

Among **subsectors**, the largest contributions to the annual change in Spain's **exports** (up by 4.4%) were *garment* (0.7 percentage points), *electrical machinery* (0.6 points) and *oil and by-products* (0.6 points). On the other hand, the major negative contributions by subsectors corresponded to *cars and motorcycles* (-0.8 points), *engines* (-0.5 points), and *oils and fats* (-0.4 points).

Exports (top/bottom contrib. to annual change, p.p.)



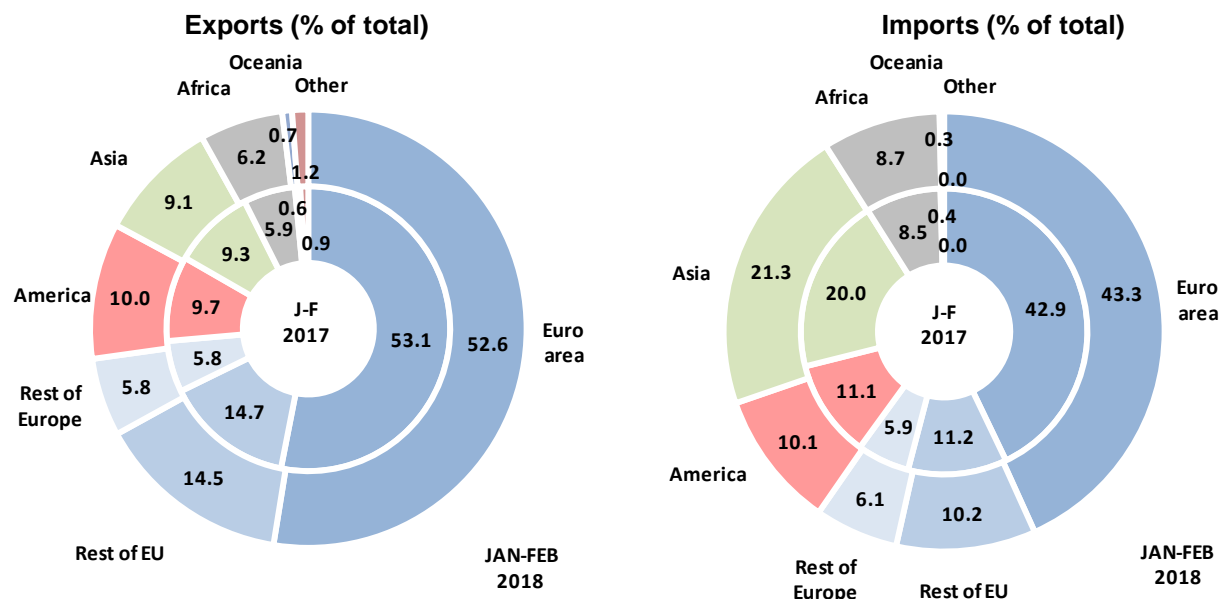
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with the most positive contributions** to the annual change in Spain's **imports** in January-February 2018 (up by 4.6%) were *organic chemical products* (0.7 points), *cars and motorcycles* (0.7 points) and *oil and by-products* (0.5 points). The major negative contributions corresponded to *engines* (-0.5 points), *gas* (-0.5 points) and *precision equipment* (-0.1 points).

Geographic data

Exports to the **European Union** represented 67.0% of total exports in the period (down from 67.8% in the same period of 2017) and increased by 3.2% year-on-year, and exports to the **euro area** ran at 52.6% of total (53.1% in the same period of 2017) and advanced by 3.3%. Exports to the **rest of the world** amounted to 33.0% of total exports (32.2% in the same period of 2017) and expanded by 6.8% year-on-year.



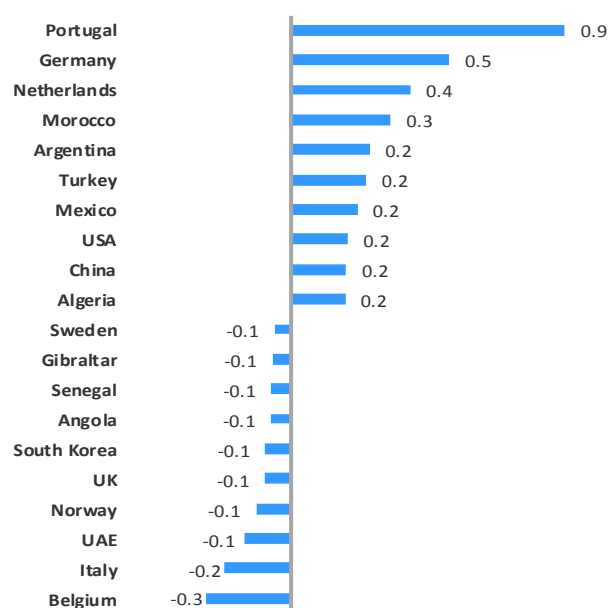
Imports from the **European Union** accounted for 53.5% of total imports in January-February 2018 (down from 54.1% in the same period of 2017) and grew by 3.5% year-on-year. Imports from the **euro area** amounted to 43.3% (42.9% in the same period of 2017) and advanced by 5.5%. Imports from the **rest of**

the world ran at 46.5% of total imports (45.9% in the same period of 2017) and went up by 5.9% year-on-year.

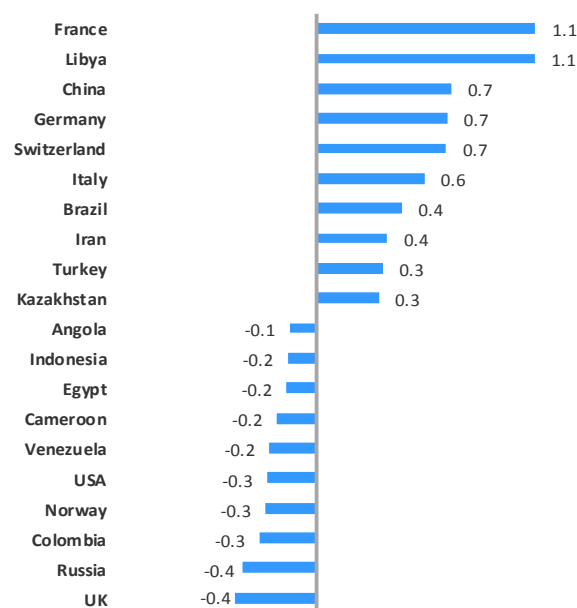
Spain's trade surplus with the European Union and with the euro area reached 2,873.2 million euros and 1,585.8 million euros respectively, up from a surplus of 2,864.8 million and down from a surplus of 1,975.3 million euros in the same period of the previous year. The trade deficit with the rest of the world increased by 4.3% year-on-year to 8,975.9 million euros.

In terms of contribution to the annual change of exports (up by 4.4%), the main contributions were those of Portugal (0.9 percentage points), Germany (0.5 points), the Netherlands (0.4 points) and Morocco (0.3 points). Those destinations with the largest negative contributions were Belgium (-0.3 points), Italy (-0.2 points), United Arab Emirates (-0.1 points) and Norway (-0.1 points).

Exports (top/bottom contrib. to annual change, p.p.)



Imports (top/bottom contrib. to annual change, p.p.)



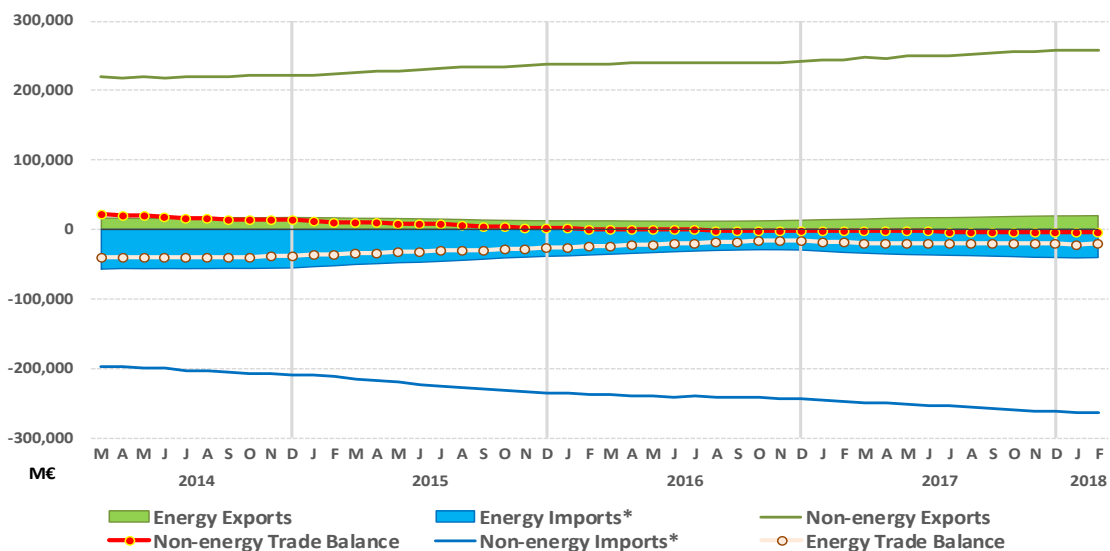
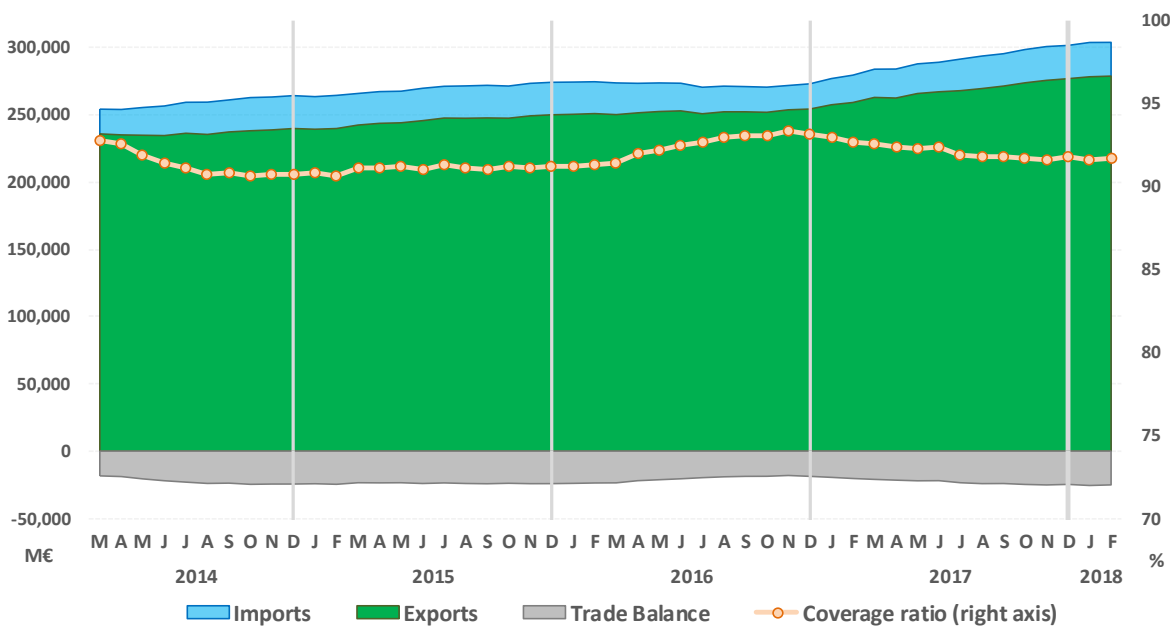
Regarding imports, the countries with the largest contribution to the annual change in Spain's imports in the period (up by 4.6%) were France (1.1 percentage points), Libya (1.1 points), China (0.7 points) and Germany (0.7 points). The destinations with the largest negative contributions were the United Kingdom (-0.4 points), Russia (-0.4 points), Colombia (-0.3 points), Norway (-0.3 points) and the United States (-0.3 points).

In the period January-February, the number of Spanish exporters grew by 19.4% year-on-year to 74,795 exporters, out of which 21,688 had already exported at least 50,000 euros worth of goods in the period, 0.2% less than in the same period of 2017. With regard to regular exporters (those that have already exported in the current year as well as in each of the three preceding years), they amounted to 39,212 in the period, 52.4% of total exporters and 1.4% more than in the same period of 2017. Their exports reached 43,709.1 million, 96.2% of total exports and 5.0% more than in the same period of the previous year.

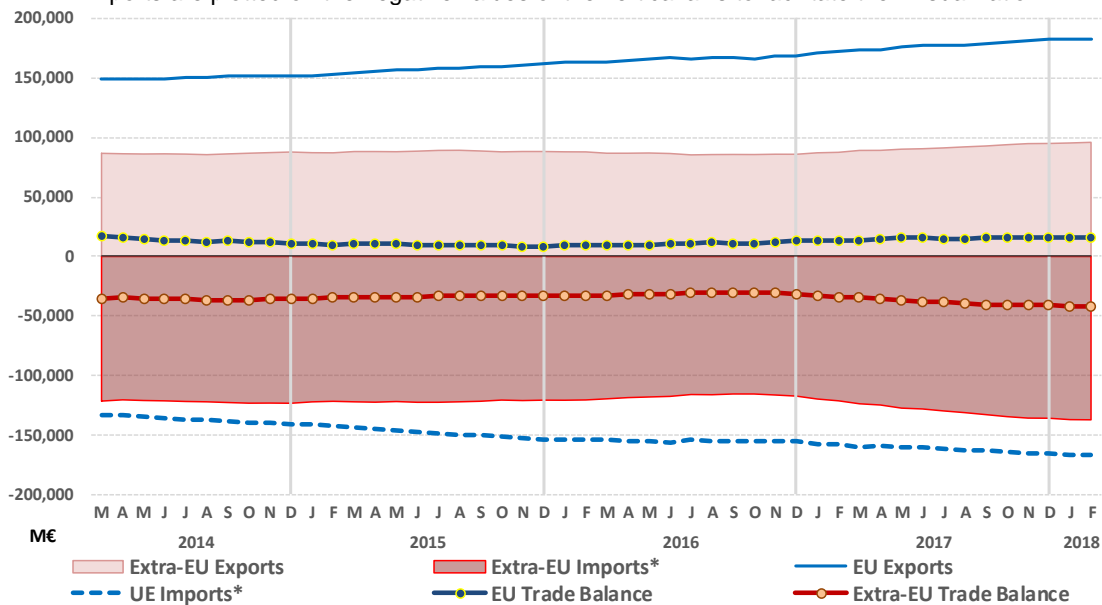
International data

In comparison to other geographical areas, Spain's exports of goods augmented by 4.4% year-on-year in the period of January-February 2018, a lower rate than those attained by the euro area (6.2%) and the European Union (5.7%). Within the European Union, exports also increased in Germany (5.4%), France (5.8%), Italy (6.6%) and the United Kingdom (2.4%). Outside the European Union, the United States exports increased by 6.8% year-on-year and Japan's by 6.6%.

12 - MONTH ACCUMULATED FLOWS



*Imports are plotted on the negative values of the vertical axis to facilitate their visualization



STATISTICAL ANNEX

Key data

	EXPORTS			IMPORTS			BALANCE			COVERAGE RATIO
	Million €	% m-o-m	% y-o-y	Million €	% m-o-m	% y-o-y	Million €	% m-o-m	% y-o-y	%
2009	159,889.6		-15.5	206,116.2		-27.3	-46,226.6		50.9	77.6
2010	186,780.1		16.8	240,055.9		16.5	-53,275.8		-15.2	77.8
2011	215,230.4		15.2	263,140.7		9.6	-47,910.4		10.1	81.8
2012	226,114.6		5.1	257,945.6		-2.0	-31,831.0		33.6	87.7
2013	235,814.1		4.3	252,346.8		-2.2	-16,532.7		48.1	93.4
2014	240,581.8		2.0	265,556.6		5.2	-24,974.8		-51.1	90.6
2015	249,794.4		3.8	274,772.3		3.5	-24,977.9		0.0	90.9
2016	256,393.4		2.6	273,778.6		-0.4	-17,385.2		30.4	93.6
2017*	277,125.7		8.9	301,870.1		10.5	-24,744.3		-31.9	91.8
12 last months*	279,029.2		7.6	304,135.5		8.7	-25,106.3		-23.4	91.7
2009 (Jan-Feb)	24,273.4		-26.1	33,061.6		-34.8	-8,788.2		50.7	73.4
2010 (Jan-Feb)	27,128.2		11.8	35,406.2		7.1	-8,278.0		5.8	76.6
2011 (Jan-Feb)	34,291.1		26.4	43,175.1		21.9	-8,884.0		-7.3	79.4
2012 (Jan-Feb)	36,068.6		5.2	43,582.3		0.9	-7,513.7		15.4	82.8
2013 (Jan-Feb)	37,898.9		5.1	42,092.8		-3.4	-4,193.9		44.2	90.0
2014 (Jan-Feb)	38,944.9		2.8	43,189.4		2.6	-4,244.5		-1.2	90.2
2015 (Jan-Feb)	38,463.0		-1.2	43,284.7		0.2	-4,821.7		-13.6	88.9
2016 (Jan-Feb)	39,620.9		3.0	43,388.4		0.2	-3,767.6		21.9	91.3
2017 (Jan-Feb)*	43,515.7		12.6	49,256.4		15.1	-5,740.7		-38.4	88.3
2018 (Jan-Feb)*	45,419.2		4.4	51,521.9		4.6	-6,102.7		-6.3	88.2
2009 (Feb)	12,737.8	10.4	-24.8	16,973.3	5.5	-32.5	-4,235.5	7.0	48.4	75.0
2010 (Feb)	14,504.0	14.9	13.9	17,827.5	1.4	5.0	-3,323.5	32.9	21.5	81.4
2011 (Feb)	17,676.9	6.4	21.9	21,184.3	-3.7	18.8	-3,507.4	34.8	-5.5	83.4
2012 (Feb)	18,498.1	5.3	4.6	22,370.2	5.5	5.6	-3,872.1	-6.3	-10.4	82.7
2013 (Feb)	19,200.0	2.7	3.8	19,998.5	-9.5	-10.6	-798.5	76.5	79.4	96.0
2014 (Feb)	19,787.9	3.3	3.1	21,303.4	-2.7	6.5	-1,515.5	44.5	-89.8	92.9
2015 (Feb)	19,978.9	8.1	1.0	22,274.1	6.0	4.6	-2,295.2	9.2	-51.5	89.7
2016 (Feb)	21,030.0	13.1	5.3	22,306.5	5.8	0.1	-1,276.6	48.8	44.4	94.3
2017 (Feb)*	22,075.6	3.0	8.3	24,681.6	0.4	11.4	-2,606.0	16.9	-48.0	89.4
2018 (Feb)*	22,589.5	-1.1	2.3	24,756.8	-7.5	0.3	-2,167.3	44.9	16.8	91.2
2018*										
January	22,829.6	3.9	6.5	26,765.0	11.4	8.9	-3,935.4	-92.0	-25.5	85.3
February	22,589.5	-1.1	2.3	24,756.8	-7.5	0.3	-2,167.3	44.9	16.8	91.2

* Provisional

Source: Studies and Evaluation Department (Secretariat of State for Trade), data from Spanish Customs Department (Tax Agency)

Sector breakdown - February 2018

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	3,729.9	16.5	-2.6	2,704.6	10.9	4.5	1,025.3	-17.6
Meat products	555.3	2.5	6.8	169.8	0.7	3.6	385.4	8.3
Fishery products	289.0	1.3	8.9	498.4	2.0	6.1	-209.4	-2.4
Fruits, vegetables and legumes	1,567.6	6.9	-5.6	446.5	1.8	0.5	1,121.2	-7.9
Oils and fats	322.6	1.4	-27.7	254.2	1.0	26.9	68.4	-72.2
Sugars, coffee and cocoa	140.6	0.6	6.7	259.3	1.0	-10.3	-118.7	24.5
Dairy products and eggs	111.9	0.5	11.8	146.3	0.6	3.6	-34.4	16.4
Other food products	419.3	1.9	2.6	674.0	2.7	3.8	-254.7	-5.9
Beverages	310.1	1.4	9.9	114.4	0.5	1.3	195.7	15.7
Tobacco	13.5	0.1	-12.4	141.8	0.6	21.7	-128.3	-26.9
Energy	1,482.4	6.6	26.8	3,193.9	12.9	-13.4	-1,711.5	32.1
Oil and by-products	1,339.3	5.9	25.1	2,480.3	10.0	-9.5	-1,141.0	31.7
Gas	77.0	0.3	32.8	507.3	2.0	-34.2	-430.4	39.6
Coal and electricity	66.1	0.3	64.5	206.3	0.8	15.4	-140.2	-1.1
Raw materials	614.0	2.7	24.6	738.6	3.0	-3.1	-124.6	53.8
Animals and vegetables	214.4	0.9	-7.9	245.4	1.0	-1.8	-31.0	-81.2
Minerals	399.7	1.8	53.8	493.2	2.0	-3.8	-93.5	63.0
Semi-manuf. (non-chem.)	2,293.9	10.2	5.7	1,807.8	7.3	5.5	486.1	6.8
Non-ferrous metals	467.9	2.1	-1.7	368.3	1.5	8.6	99.7	-27.2
Iron and steel	710.9	3.1	16.5	688.2	2.8	4.2	22.7	144.9
Paper	288.0	1.3	5.8	305.6	1.2	9.8	-17.6	-182.9
Ceramic flags and paving	341.6	1.5	5.3	67.3	0.3	5.2	274.3	5.3
Other semi-manufactures	485.5	2.1	-0.3	378.4	1.5	1.7	107.1	-6.6
Chemical products	3,187.5	14.1	0.0	4,172.1	16.9	16.4	-984.6	-148.3
Organic chemicals	307.8	1.4	0.7	976.6	3.9	39.4	-668.8	-69.3
Inorganic chemicals	84.8	0.4	6.9	193.7	0.8	21.8	-108.9	-36.5
Medicines	808.1	3.6	-7.6	1,100.4	4.4	3.4	-292.3	-54.7
Plastics	890.2	3.9	3.0	883.1	3.6	8.2	7.0	-85.4
Fertilisers	70.7	0.3	-10.0	53.3	0.2	-23.0	17.4	86.8
Tanning or dyeing extracts	225.1	1.0	13.3	145.5	0.6	12.6	79.6	14.6
Essential oils and perfumes	444.4	2.0	14.0	393.7	1.6	34.9	50.7	-48.2
Other chemical products n.e.s.	356.5	1.6	-10.4	425.8	1.7	19.8	-69.3	-262.9
Capital goods	4,416.4	19.6	5.5	5,132.8	20.7	-2.4	-716.4	33.2
Equipment for industry	1,157.0	5.1	4.6	1,392.4	5.6	2.2	-235.5	8.1
Specific purpose machinery	372.7	1.6	0.7	416.1	1.7	5.3	-43.4	-72.7
General purpose machinery	784.3	3.5	6.5	976.3	3.9	0.9	-192.0	16.9
Office and telecom. equipment	206.2	0.9	-12.9	896.0	3.6	4.2	-689.9	-10.7
Automatic data-processing machines	81.3	0.4	-12.7	353.0	1.4	-4.4	-271.7	1.6
Telecommunications equipment	124.8	0.6	-13.0	543.0	2.2	10.6	-418.2	-20.4
Transport equipment	1,156.9	5.1	26.6	820.9	3.3	23.2	336.1	35.7
Railway	90.9	0.4	-5.7	24.4	0.1	23.5	66.5	-13.3
Road	637.8	2.8	5.0	314.2	1.3	20.2	323.6	-6.4
Ships	71.8	0.3	597.8	17.1	0.1	44.2	54.7	3,537.6
Aircraft	356.4	1.6	78.4	465.1	1.9	24.7	-108.7	37.2
Other capital goods	1,896.3	8.4	-1.6	2,023.4	8.2	-14.6	-127.1	71.2
Engines	130.1	0.6	-61.1	112.4	0.5	-69.5	17.8	151.9
Electrical machinery	952.6	4.2	16.0	967.4	3.9	-6.7	-14.8	93.1
Precision equipment	157.7	0.7	-7.1	428.2	1.7	-9.3	-270.5	10.5
Other	655.9	2.9	8.9	515.4	2.1	5.0	140.4	25.9
Vehicles	3,910.6	17.3	-4.6	3,448.4	13.9	0.3	462.2	-30.0
Cars and motorcycles	2,734.2	12.1	-9.6	1,649.6	6.7	4.7	1,084.6	-25.1
Parts and accessories	1,176.4	5.2	9.4	1,798.8	7.3	-3.4	-622.4	21.0
Durable goods	355.9	1.6	4.1	632.8	2.6	0.5	-276.8	3.7
Household appliances	106.0	0.5	5.1	170.9	0.7	-3.7	-64.9	15.2
Consumer electronics	34.7	0.2	-3.9	135.9	0.5	1.6	-101.3	-3.6
Furniture	166.6	0.7	5.5	263.0	1.1	3.7	-96.4	-0.8
Other durable goods	48.7	0.2	3.7	63.0	0.3	-2.5	-14.3	18.8
Consumption goods	2,303.4	10.2	-0.2	2,827.5	11.4	-3.5	-524.1	15.5
Textiles	1,332.2	5.9	-3.6	1,621.1	6.5	-1.9	-288.9	-7.1
Garment	984.5	4.4	-6.2	1,257.9	5.1	-0.9	-273.4	-23.9
Footwear	299.4	1.3	1.6	282.8	1.1	-2.1	16.6	184.6
Toys	97.3	0.4	-9.9	194.4	0.8	-20.7	-97.2	29.2
Other consumption goods	574.6	2.5	9.7	729.1	2.9	-1.8	-154.5	29.4
Other	295.6	1.3	1.1	98.5	0.4	9.5	197.1	-2.6
TOTAL	22,589.5	100.0	2.3	24,756.8	100.0	0.3	-2,167.3	16.8

Source: Studies and Evaluation Department (Secretariat of State for Trade), data from Spanish Customs Department (Tax Agency)

Sector breakdown - January to February 2018

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	7,571.6	16.7	-1.1	5,661.9	11.0	4.9	1,909.7	-15.4
Meat products	1,099.9	2.4	5.9	345.8	0.7	6.3	754.1	5.7
Fishery products	563.5	1.2	9.1	1,105.1	2.1	6.7	-541.6	-4.4
Fruits, vegetables and legumes	3,227.4	7.1	-4.9	930.9	1.8	3.5	2,296.4	-7.9
Oils and fats	676.1	1.5	-21.4	531.3	1.0	15.8	144.8	-64.0
Sugars, coffee and cocoa	278.9	0.6	7.5	491.5	1.0	-10.9	-212.6	27.2
Dairy products and eggs	226.4	0.5	12.9	296.9	0.6	9.9	-70.5	-1.1
Other food products	865.3	1.9	6.7	1,470.9	2.9	5.1	-605.6	-3.0
Beverages	607.0	1.3	11.5	219.4	0.4	2.5	387.5	17.3
Tobacco	27.2	0.1	-15.0	270.0	0.5	10.1	-242.9	-13.9
Energy	3,155.0	6.9	13.4	7,677.5	14.9	1.2	-4,522.5	5.8
Oil and by-products	2,896.4	6.4	10.1	6,049.7	11.7	4.7	-3,153.3	-0.1
Gas	139.5	0.3	74.7	1,157.9	2.2	-16.2	-1,018.4	21.8
Coal and electricity	119.0	0.3	66.5	469.9	0.9	11.5	-350.9	-0.3
Raw materials	1,271.7	2.8	13.0	1,747.6	3.4	3.9	-475.9	14.5
Animals and vegetables	436.5	1.0	-3.9	495.5	1.0	-1.7	-59.0	-18.7
Minerals	835.3	1.8	24.4	1,252.2	2.4	6.3	-416.9	17.7
Semi-manuf. (non-chem.)	4,643.1	10.2	6.6	3,717.1	7.2	8.7	926.0	-1.1
Non-ferrous metals	983.8	2.2	1.4	747.8	1.5	11.9	236.1	-21.8
Iron and steel	1,402.1	3.1	15.7	1,435.0	2.8	7.8	-32.9	72.5
Paper	600.1	1.3	7.9	624.6	1.2	11.9	-24.6	-1,164.2
Ceramic flags and paving	673.9	1.5	5.9	139.8	0.3	11.4	534.2	4.5
Other semi-manufactures	983.1	2.2	0.3	769.9	1.5	4.7	213.2	-13.0
Chemical products	6,542.8	14.4	4.2	8,203.3	15.9	14.8	-1,660.5	-90.9
Organic chemicals	672.2	1.5	10.2	1,766.9	3.4	26.1	-1,094.6	-38.3
Inorganic chemicals	166.3	0.4	11.9	375.8	0.7	23.8	-209.5	-35.1
Medicines	1,688.6	3.7	-3.5	2,205.5	4.3	6.3	-516.9	-58.8
Plastics	1,828.9	4.0	7.6	1,799.3	3.5	11.8	29.6	-67.4
Fertilisers	139.2	0.3	7.1	130.4	0.3	-15.5	8.8	136.5
Tanning or dyeing extracts	445.3	1.0	15.4	308.1	0.6	13.6	137.3	19.8
Essential oils and perfumes	862.8	1.9	14.7	737.9	1.4	22.6	124.9	-16.9
Other chemical products n.e.s.	739.3	1.6	-7.8	879.5	1.7	20.3	-140.1	-298.1
Capital goods	8,500.5	18.7	4.9	10,129.4	19.7	0.5	-1,628.9	17.5
Equipment for industry	2,245.4	4.9	5.7	2,693.0	5.2	2.8	-447.6	9.6
Specific purpose machinery	738.5	1.6	1.7	800.5	1.6	5.7	-62.0	-100.8
General purpose machinery	1,506.9	3.3	7.8	1,892.5	3.7	1.6	-385.6	16.9
Office and telecom. equipment	441.2	1.0	-4.7	2,045.9	4.0	9.0	-1,604.7	-13.5
Automatic data-processing machines	179.9	0.4	-4.5	844.1	1.6	7.7	-664.2	-11.6
Telecommunications equipment	261.4	0.6	-4.8	1,201.9	2.3	9.9	-940.5	-14.9
Transport equipment	2,027.7	4.5	12.2	1,306.5	2.5	9.5	721.2	17.4
Railway	171.0	0.4	-7.6	45.5	0.1	31.4	125.5	-16.5
Road	1,203.0	2.6	13.9	571.5	1.1	16.2	631.5	12.0
Ships	86.4	0.2	-3.6	25.4	0.0	0.5	61.0	-5.3
Aircraft	567.3	1.2	19.0	664.1	1.3	3.6	-96.8	41.1
Other capital goods	3,786.1	8.3	2.1	4,084.0	7.9	-6.9	-297.8	56.3
Engines	254.8	0.6	-48.1	274.7	0.5	-45.4	-19.9	-64.5
Electrical machinery	1,897.9	4.2	16.2	1,959.4	3.8	-3.1	-61.5	84.2
Precision equipment	324.5	0.7	-18.8	819.8	1.6	-7.5	-495.3	-1.8
Other	1,309.0	2.9	10.6	1,030.1	2.0	5.6	278.9	34.2
Vehicles	7,574.2	16.7	-0.9	6,846.4	13.3	4.8	727.8	-34.3
Cars and motorcycles	5,173.0	11.4	-6.0	3,292.0	6.4	11.2	1,881.0	-26.1
Parts and accessories	2,401.2	5.3	12.3	3,554.3	6.9	-0.6	-1,153.2	19.8
Durable goods	717.2	1.6	10.0	1,318.7	2.6	4.1	-601.5	2.1
Household appliances	218.2	0.5	16.5	366.9	0.7	3.3	-148.7	11.4
Consumer electronics	76.5	0.2	1.0	299.9	0.6	0.0	-223.4	0.4
Furniture	325.5	0.7	8.3	520.9	1.0	8.8	-195.3	-9.6
Other durable goods	97.0	0.2	9.5	131.1	0.3	-1.0	-34.1	22.2
Consumption goods	4,827.6	10.6	11.2	6,033.8	11.7	1.0	-1,206.2	26.0
Textiles	2,924.7	6.4	12.1	3,523.3	6.8	0.6	-598.6	32.9
Garment	2,225.5	4.9	14.8	2,767.4	5.4	1.6	-541.8	31.0
Footwear	560.7	1.2	1.8	590.6	1.1	3.5	-29.8	-49.5
Toys	205.8	0.5	21.0	431.6	0.8	3.0	-225.8	9.4
Other consumption goods	1,136.3	2.5	12.4	1,488.4	2.9	0.5	-352.0	25.1
Other	615.5	1.4	6.6	186.1	0.4	7.3	429.4	6.3
TOTAL	45,419.2	100.0	4.4	51,521.9	100.0	4.6	-6,102.7	-6.3

Source: Studies and Evaluation Department (Secretariat of State for Trade), data from Spanish Customs Department (Tax Agency)

Geographic breakdown - February 2018

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	16,228.9	71.8	0.0	15,299.2	61.8	0.4	929.8	-4.8
EUROPEAN UNION *	14,917.1	66.0	-0.2	13,771.9	55.6	-0.6	1,145.2	4.8
EURO AREA	11,732.7	51.9	0.6	11,139.8	45.0	0.9	592.9	-4.8
Austria	186.3	0.8	-9.0	162.6	0.7	-18.4	23.7	331.1
Belgium	642.9	2.8	-7.8	553.1	2.2	-12.3	89.8	34.7
Cyprus	32.8	0.1	58.2	2.1	0.0	11.6	30.7	62.9
Estonia	17.3	0.1	9.9	6.0	0.0	11.3	11.2	9.2
Finland	95.5	0.4	17.4	85.9	0.3	-11.9	9.6	159.6
France	3,368.3	14.9	-2.1	2,968.6	12.0	12.6	399.6	-50.3
Germany	2,632.8	11.7	3.1	3,272.4	13.2	-2.3	-639.5	19.8
Greece	175.6	0.8	14.4	58.3	0.2	38.8	117.3	5.2
Ireland	145.2	0.6	3.5	207.5	0.8	-21.6	-62.3	49.9
Italy	1,797.5	8.0	-5.6	1,667.4	6.7	1.8	130.1	-51.3
Latvia	15.8	0.1	-14.6	14.5	0.1	160.8	1.3	-90.0
Lithuania	27.2	0.1	-19.5	16.2	0.1	-61.8	11.1	229.2
Luxembourg	17.9	0.1	-41.4	43.4	0.2	7.3	-25.4	-157.8
Malta	49.3	0.2	80.8	4.9	0.0	-8.9	44.4	103.0
Netherlands	770.9	3.4	6.7	950.9	3.8	-2.7	-180.0	29.2
Portugal	1,619.5	7.2	8.2	907.0	3.7	-0.2	712.5	21.0
Slovakia	88.1	0.4	1.4	175.0	0.7	9.6	-86.9	-19.3
Slovenia	49.9	0.2	32.1	44.0	0.2	8.7	5.9	316.5
REST OF EU	3,184.4	14.1	-3.0	2,632.1	10.6	-6.4	552.3	17.4
Bulgaria	88.6	0.4	33.4	29.5	0.1	-0.8	59.1	61.1
Croatia	33.5	0.1	-9.0	6.3	0.0	14.1	27.2	-13.0
Czech Republic	188.3	0.8	0.0	351.8	1.4	-5.4	-163.5	11.0
Denmark	131.9	0.6	-4.8	150.6	0.6	18.2	-18.6	-267.5
Hungary	154.5	0.7	12.5	205.5	0.8	-13.0	-51.0	48.4
Poland	454.5	2.0	-6.2	445.4	1.8	4.4	9.2	-84.1
Romania	188.3	0.8	5.3	141.9	0.6	-1.7	46.4	34.8
Sweden	185.5	0.8	-8.5	218.2	0.9	26.7	-32.8	-207.9
United Kingdom	1,566.9	6.9	-8.1	927.5	3.7	-13.3	639.5	0.8
REST OF EUROPE	1,311.9	5.8	3.0	1,527.3	6.2	9.9	-215.4	-85.8
Norway	103.6	0.5	1.5	102.9	0.4	-55.5	0.7	100.6
Russia	154.8	0.7	6.0	150.3	0.6	-47.0	4.5	103.3
Switzerland	342.1	1.5	-6.7	561.5	2.3	136.8	-219.4	-269.3
Turkey	478.9	2.1	13.0	485.1	2.0	3.8	-6.2	85.6
AMERICA	2,314.4	10.2	7.5	2,393.3	9.7	-8.5	-78.8	82.9
NORTH AMERICA	1,090.2	4.8	7.6	1,220.6	4.9	-3.1	-130.4	47.2
Canada	130.5	0.6	4.0	126.5	0.5	21.6	4.0	-81.3
USA	959.6	4.2	8.2	1,093.9	4.4	-5.3	-134.3	49.9
LATIN AMERICA	1,205.5	5.3	6.8	1,160.8	4.7	-12.4	44.8	122.9
Argentina	126.9	0.6	85.1	69.5	0.3	-0.4	57.4	4,835.8
Brazil	178.2	0.8	-12.6	315.8	1.3	-10.3	-137.7	7.1
Chile	118.5	0.5	0.5	69.6	0.3	-27.1	48.9	117.2
Mexico	351.5	1.6	2.1	437.9	1.8	9.6	-86.4	-56.5
Peru	64.9	0.3	9.2	91.2	0.4	-42.0	-26.2	73.1
REST OF AMERICA	18.7	0.1	66.2	11.9	0.0	-60.5	6.8	135.8
ASIA	2,136.6	9.5	6.0	4,885.1	19.7	4.5	-2,748.5	-3.3
ASIA (exc. Middle East)	1,404.6	6.2	2.7	4,209.3	17.0	7.7	-2,804.6	-10.4
China	515.2	2.3	13.1	2,067.3	8.4	5.8	-1,552.1	-3.6
Hong-Kong. China	68.7	0.3	-19.3	17.0	0.1	-3.7	51.7	-23.4
India	98.0	0.4	-3.1	327.7	1.3	18.5	-229.7	-30.9
Indonesia	39.8	0.2	25.6	143.2	0.6	-12.2	-103.4	21.3
Japan	194.5	0.9	3.8	316.5	1.3	1.0	-122.0	3.2
Singapore	55.9	0.2	16.9	29.7	0.1	48.0	26.2	-5.6
South Korea	160.1	0.7	-7.9	283.3	1.1	15.9	-123.2	-74.3
Taiwan	37.0	0.2	-11.7	91.5	0.4	16.0	-54.4	-47.6
Vietnam	33.3	0.1	6.2	198.5	0.8	10.6	-165.1	-11.5
MIDDLE EAST	732.0	3.2	13.0	675.8	2.7	-12.0	56.1	146.5
Saudi Arabia	237.1	1.0	39.5	316.5	1.3	-10.8	-79.4	57.1
United Arab Emirates	133.9	0.6	-0.6	42.8	0.2	-36.8	91.1	36.0
AFRICA	1,475.4	6.5	9.8	2,143.4	8.7	5.1	-668.1	4.0
Algeria	225.1	1.0	14.7	414.5	1.7	-14.6	-189.4	34.5
Egypt	101.1	0.4	11.5	126.7	0.5	23.2	-25.6	-111.1
Morocco	676.4	3.0	13.3	574.9	2.3	-4.5	101.6	1,978.5
Nigeria	21.1	0.1	12.7	342.8	1.4	9.0	-321.6	-8.8
South Africa	101.1	0.4	4.9	88.5	0.4	2.4	12.6	26.8
OCEANIA	162.0	0.7	6.7	35.5	0.1	-64.5	126.5	143.6
Australia	138.2	0.6	21.8	18.2	0.1	-73.2	120.0	163.4
OTHER (**)	272.2	1.2	42.7	0.4	0.0	-93.7	271.9	46.9
WORLD	22,589.5	100.0	2.3	24,756.8	100.0	0.3	-2,167.3	16.8
Pro memoria:								
TOTAL NON EU	7,672.4	34.0	7.6	10,985.0	44.4	1.5	-3,312.5	10.4
TOTAL NON EURO AREA	10,856.8	48.1	4.3	13,617.1	55.0	-0.2	-2,760.2	14.5
OECD	17,432.0	77.2	0.0	16,967.6	68.5	1.1	448.6	-29.6
ASEAN	272.9	1.2	10.9	629.4	2.5	8.8	-356.5	-7.2
MERCOSUR	331.2	1.5	9.0	398.0	1.6	-7.1	-66.8	46.3
OPEC	874.4	3.9	14.2	1,778.4	7.2	0.1	-904.0	10.6

Source: Studies and Evaluation Dept. (Sec. of State for Trade), data from Spanish Customs Dept. (Tax Agency). ** Mainly provisioning outside EU

* Total EU is higher than the sum of its members as a result of including provisioning and fishing occurred between Member States

Geographic breakdown - January to February 2018

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	33,063.3	72.8	3.2	30,724.5	59.6	4.0	2,338.7	-5.8
EUROPEAN UNION *	30,438.1	67.0	3.2	27,564.9	53.5	3.5	2,873.2	0.3
EURO AREA	23,872.0	52.6	3.3	22,286.1	43.3	5.5	1,585.8	-19.7
Austria	400.8	0.9	3.3	324.3	0.6	-12.7	76.5	366.4
Belgium	1,307.4	2.9	-8.3	1,143.0	2.2	-4.0	164.4	-29.8
Cyprus	57.8	0.1	45.5	4.1	0.0	29.3	53.7	46.9
Estonia	37.9	0.1	25.0	10.7	0.0	-24.9	27.2	69.1
Finland	177.0	0.4	7.8	190.5	0.4	4.6	-13.5	24.9
France	6,885.9	15.2	0.5	5,799.1	11.3	10.6	1,086.8	-32.4
Germany	5,215.3	11.5	4.4	6,565.2	12.7	5.3	-1,349.9	-9.1
Greece	367.2	0.8	24.5	124.4	0.2	10.9	242.7	32.8
Ireland	312.6	0.7	21.3	464.2	0.9	-3.3	-151.6	31.7
Italy	3,636.6	8.0	-2.5	3,295.1	6.4	9.0	341.4	-51.8
Latvia	32.8	0.1	-3.6	25.8	0.1	-29.8	7.0	346.6
Lithuania	53.9	0.1	-13.9	35.4	0.1	-36.3	18.4	164.1
Luxembourg	36.8	0.1	-37.0	74.7	0.1	-3.3	-37.9	-101.1
Malta	94.1	0.2	62.4	27.3	0.1	201.6	66.9	36.7
Netherlands	1,639.9	3.6	11.2	1,989.0	3.9	2.7	-349.2	24.5
Portugal	3,343.8	7.4	12.8	1,790.9	3.5	1.8	1,553.0	29.0
Slovakia	173.0	0.4	5.2	330.4	0.6	0.1	-157.4	5.0
Slovenia	99.2	0.2	-10.7	92.0	0.2	28.7	7.2	-81.8
REST OF EU	6,566.2	14.5	2.8	5,278.8	10.2	-4.0	1,287.4	44.7
Bulgaria	211.1	0.5	4.0	70.7	0.1	24.5	140.4	-3.9
Croatia	67.7	0.1	1.8	15.0	0.0	11.9	52.7	-0.7
Czech Republic	389.5	0.9	5.2	699.3	1.4	-2.0	-309.8	9.8
Denmark	287.5	0.6	10.4	307.1	0.6	23.7	-19.6	-259.9
Hungary	295.6	0.7	11.2	407.0	0.8	-4.9	-111.4	31.2
Poland	954.3	2.1	6.5	887.0	1.7	5.5	67.4	22.4
Romania	363.6	0.8	3.0	282.2	0.5	10.0	81.4	-15.6
Sweden	378.1	0.8	-6.0	434.3	0.8	9.9	-56.2	-893.0
United Kingdom	3,224.4	7.1	-1.1	1,909.1	3.7	-9.9	1,315.3	15.2
REST OF EUROPE	2,625.1	5.8	3.3	3,159.6	6.1	8.1	-534.5	-39.5
Norway	196.6	0.4	-20.1	315.3	0.6	-29.3	-118.7	40.7
Russia	312.1	0.7	10.9	401.1	0.8	-32.4	-89.1	71.5
Switzerland	687.7	1.5	-1.4	885.4	1.7	59.3	-197.7	-239.5
Turkey	919.6	2.0	12.7	1,079.5	2.1	18.3	-159.9	-66.1
AMERICA	4,558.3	10.0	8.4	5,194.9	10.1	-4.9	-636.6	49.3
NORTH AMERICA	2,115.0	4.7	4.2	2,362.1	4.6	-7.5	-247.1	52.8
Canada	241.6	0.5	3.4	258.7	0.5	-19.9	-17.1	80.9
USA	1,873.2	4.1	4.3	2,102.1	4.1	-5.7	-228.9	47.2
LATIN AMERICA	2,376.7	5.2	11.3	2,784.4	5.4	-1.5	-407.7	41.1
Argentina	250.0	0.6	76.8	180.8	0.4	-22.2	69.2	176.2
Brazil	365.3	0.8	-1.7	795.0	1.5	37.3	-429.8	-107.1
Chile	225.4	0.5	2.4	284.7	0.6	1.1	-59.4	3.6
Mexico	715.8	1.6	14.6	823.6	1.6	9.7	-107.7	14.7
Peru	114.0	0.3	-6.4	295.7	0.6	-13.2	-181.8	17.1
REST OF AMERICA	66.5	0.1	61.1	48.3	0.1	-40.0	18.2	146.4
ASIA	4,115.1	9.1	1.7	10,954.2	21.3	11.3	-6,839.0	-18.0
ASIA (exc. Middle East)	2,791.7	6.1	1.7	9,271.7	18.0	10.0	-6,480.0	-14.0
China	1,046.4	2.3	7.9	4,587.1	8.9	8.1	-3,540.7	-8.1
Hong-Kong, China	146.7	0.3	-13.8	43.9	0.1	20.3	102.8	-23.1
India	194.7	0.4	-7.4	674.9	1.3	8.8	-480.2	-17.2
Indonesia	72.1	0.2	18.0	309.3	0.6	-19.4	-237.2	26.5
Japan	405.5	0.9	4.3	651.3	1.3	-0.2	-245.8	6.9
Singapore	105.4	0.2	-2.1	66.8	0.1	27.5	38.6	-30.1
South Korea	275.4	0.6	-11.6	574.3	1.1	19.0	-298.9	-74.6
Taiwan	86.6	0.2	7.3	190.4	0.4	11.5	-103.7	-15.3
Vietnam	63.0	0.1	1.1	445.1	0.9	11.2	-382.0	-13.1
MIDDLE EAST	1,323.4	2.9	1.5	1,682.5	3.3	19.1	-359.0	-230.4
Saudi Arabia	368.9	0.8	11.4	714.9	1.4	8.4	-346.0	-5.4
United Arab Emirates	243.7	0.5	-20.9	66.0	0.1	-25.9	177.7	-18.9
AFRICA	2,808.5	6.2	9.5	4,477.8	8.7	6.5	-1,669.3	-1.9
Algeria	444.8	1.0	20.0	890.5	1.7	-4.4	-445.7	20.6
Egypt	193.6	0.4	20.5	198.2	0.4	-28.1	-4.5	96.0
Morocco	1,321.6	2.9	11.7	1,098.2	2.1	-4.4	223.5	536.5
Nigeria	39.2	0.1	21.7	700.9	1.4	-4.7	-661.7	5.9
South Africa	186.3	0.4	2.1	171.3	0.3	-6.5	15.0	2,272.5
OCEANIA	330.1	0.7	23.5	170.0	0.3	-11.9	160.1	115.2
Australia	278.3	0.6	34.5	124.1	0.2	-4.9	154.3	101.8
OTHER (**)	543.9	1.2	36.9	0.5	0.0	-91.4	543.4	38.9
WORLD	45,419.2	100.0	4.4	51,521.9	100.0	4.6	-6,102.7	-6.3
Pro memoria:								
TOTAL NON EU	14,981.0	33.0	6.8	23,957.0	46.5	5.9	-8,975.9	-4.3
TOTAL NON EURO AREA	21,547.2	47.4	5.6	29,235.7	56.7	3.9	-7,688.6	0.4
OECD	35,313.3	77.7	3.2	34,105.3	66.2	4.2	1,208.0	-19.5
ASEAN	517.2	1.1	6.7	1,355.3	2.6	3.9	-838.1	-2.3
MERCOSUR	667.3	1.5	16.4	1,016.8	2.0	22.3	-349.6	-35.4
OPEC	1,566.6	3.4	5.5	4,151.9	8.1	15.2	-2,585.3	-22.0

Source: Studies and Evaluation Dept. (Sec. of State for Trade), data from Spanish Customs Dept. (Tax Agency). ** Mainly provisioning outside EU

* Total EU is higher than the sum of its members as a result of including provisioning and fishing occurred between Member States

Exports and imports growth in selected economies (y-o-y %)

	EXPORTS			IMPORTS		
	February 2018	Last 12 months	Jan-Feb 2018	February 2018	Last 12 months	Jan-Feb 2018
Spain	2.3	7.6	4.4	0.3	8.7	4.6
Germany	2.4	6.0	5.4	4.7	8.0	5.8
France ⁽¹⁾	3.5	5.3	5.8	-0.6	5.3	1.2
Italy	3.9	7.3	6.6	0.5	7.8	4.1
Euro Area ⁽²⁾	3.4	7.0	6.2	3.4	7.8	5.2
United Kingdom	0.8	10.4	2.4	-1.7	4.4	5.7
European Union (28) ⁽³⁾	2.9	7.1	5.7	2.6	7.2	5.5
USA	7.4	6.5	6.8	10.8	7.7	10.1
China	n.a	n.a	n.a	n.a	n.a	n.a
Japan	1.8	11.8	6.6	16.6	15.3	11.8

⁽¹⁾Excluding military equipment

⁽²⁾ Includes both extra and intra EA transactions

⁽³⁾ Includes both extra and intra EU transactions

Source: Studies and Evaluation Department (Secretariat of State for Trade), from provisional national data in local currency (except China in USD and EU in EUR).

n.a.: not available when this report was prepared

