

External trade surplus was EUR 629 million in April

External trade in goods, April 2014, second estimate

In the fourth month of 2014, the volume of exports was 6.5% higher, while that of imports was 8.1% more in external trade in goods than in the same period of the previous year. In the first four months of the year, export and import volumes increased to the same extent, by 8.2%.

In **April 2014**, exports amounted to EUR 7.1 billion (HUF 2,178 billion), while imports to EUR 6.4 billion (HUF 1,986 billion). The surplus on the trade balance was EUR 629 million (HUF 193 billion) in the fourth month of the year.

In the **first four months of 2014**, the value of exports was EUR 27.9 billion (HUF 8,583 billion), while that of imports was EUR 25.3 billion (HUF 7,794 billion). The surplus on the trade balance amounted to EUR 2.6 billion (HUF 789 billion), which was EUR 255 million (HUF 97 billion) more than in the same period of the previous year.

In January–April 2014, the **forint price level** of external trade in goods increased by 0.2% in exports and decreased by 0.4% in imports compared to the same period of 2013. The **terms of trade** improved by 0.6%. The forint exchange rate was down by 3.4% against the euro and was up by 0.7% against the dollar.

The volume of **machinery and transport equipment**, which represented about the half of the whole trade, was 8.5% more in exports and 10% more in imports than in the corresponding period of 2013. The trade of *road vehicles and telecommunications and sound recording and reproducing apparatus and equipment* continued to be determinant in the turnover of this main commodity group. The increase in the trade volume of road vehicles continued: exports grew by nearly one half and imports by more than one third compared to the same period of the previous year. In the expansion of exports, the trade with European countries played a significant role. In close connection with road vehicles' trade, the imports of *power generating machinery and equipment*, and, within this, those of diesel and petrol engines grew significantly. The import volume of *machinery specialized for particular industries* and that of *metal working machinery*, which groups have a smaller proportion but are connected to investments, also grew significantly, by more than one tenth. On the other hand, in the trade of *telecommunications and sound recording and reproducing apparatus and equipment*, a significant drop was measured again.

The export and import volumes of **manufactured goods** were up by 7.6% and 11%, respectively compared to the level of January–April 2013. The exports of *medical and pharmaceutical products* having the largest proportion in this main commodity group slightly exceeded the level of the corresponding period last year, while their imports grew around the average. The import volume of *organic chemicals* as well as *rubber manufactures* including the new pneumatic tires increased significantly; furthermore, in connection with car industry, the export volume of *professional, scientific and controlling instruments and apparatus* and the trade of *essential oils, perfume materials and cleaning preparations* in both directions grew significantly.

The import volume of **fuels and electric energy** – besides a price decrease in HUF terms – was 5.3% lower than in the same period of the previous year. The import volume of petroleum, petroleum products and related materials remained under the level of the previous year, while that of natural and manufactured gas already exceeded the level one year before due to the imports in March and April. The import volume of electric current increased by one tenth.

The export and import volumes of **food, beverages and tobacco** were 13% and 8.9% more, respectively than in the first four months of 2013. The export volume of cereals and cereal preparations continued to be the driving force of exports: the quantity of corn exports doubled. A significant growth was measured also in the imports of this commodity group – the proportion of which is lower in imports than in exports –, especially due to the trade of corn seed. During the whole period, the exports of feeding stuff for animals as well as the trade of miscellaneous edible products and preparations, and especially of dietary supplements and food ingredients grew dynamically.

In the first four months of 2014, the share of **European Union Member States** was 80% in exports and 75% in imports: export and import volumes grew year-on-year by 10% and 15%, respectively. The surplus on our trade with EU member states was down by EUR 575 million (HUF 136 billion).

In **extra-EU trade**, the volume of exports grew by 1% and that of imports decreased by 8.2% compared to the same period one year earlier. The deficit in relation with this group of countries was EUR 596 million (HUF 182 billion), EUR 829 million (HUF 233 billion) less than in January–April 2013.

Table 1

External trade by groups of countries

(at current price)

Groups of countries	January–April 2014				Value index from data in		
	billion HUF	million USD	million EUR	share of total in EUR (%)	HUF	USD	EUR
					(same period of previous year = 100.0)		
Imports							
EU-28	5 864.1	26 148.6	19 042.5	75.1	115.5	116.3	111.4
extra-EU countries	1 929.8	8 661.3	6 302.4	24.9	89.8	89.9	86.5
Total	7 793.8	34 809.9	25 344.9	100.0	107.8	108.4	104.0
of which:							
EU-15	4 268.7	19 034.2	13 861.3	54.7	114.7	115.6	110.7
new member states (EU-13)	1 595.3	7 114.4	5 181.2	20.4	117.5	118.4	113.4
extra-EU (Europe)	884.5	3 971.4	2 890.9	11.4	90.4	90.5	87.1
Asia	843.3	3 783.8	2 752.2	10.9	97.2	97.4	93.8
America	188.1	843.3	613.6	2.4	64.8	65.1	62.6
OECD	6 029.6	26 899.4	19 587.7	77.3	112.0	112.8	108.1
Exports							
EU-28	6 835.3	30 478.3	22 195.6	79.5	110.5	111.3	106.6
extra-EU countries	1 747.8	7 840.9	5 706.9	20.5	100.7	101.2	97.4
Total	8 583.1	38 319.2	27 902.6	100.0	108.4	109.1	104.6
of which:							
EU-15	4 984.9	22 228.1	16 187.8	58.0	113.1	114.0	109.2
new member states (EU-13)	1 850.3	8 250.2	6 007.9	21.5	104.0	104.7	100.3
extra-EU (Europe)	856.4	3 842.2	2 796.7	10.0	100.9	101.4	97.6
Asia	427.0	1 914.7	1 393.2	5.0	92.8	93.1	89.7
America	351.6	1 577.7	1 148.6	4.1	119.2	119.8	115.4
OECD	6 845.4	30 543.2	22 241.7	79.7	112.3	113.1	108.4
Balance							
Groups of countries	January–April 2014			Same period of previous year			
	billion HUF	million USD	million EUR	billion HUF	million USD	million EUR	
EU-28	971.2	4 329.7	3 153.1	1 106.7	4 908.6	3 727.8	
extra-EU countries	–181.9	–820.4	–595.5	–414.9	–1 881.4	–1 424.7	
Total	789.3	3 509.3	2 557.7	691.9	3 027.2	2 303.1	
of which:							
EU-15	716.2	3 193.9	2 326.4	684.6	3 035.7	2 305.7	
new member states (EU-13)	255.0	1 135.8	826.7	422.1	1 872.9	1 422.1	
extra-EU (Europe)	–28.1	–129.2	–94.2	–129.4	–597.3	–453.1	
Asia	–416.3	–1 869.1	–1 359.0	–407.3	–1 826.9	–1 381.6	
America	163.5	734.3	534.9	4.9	21.1	15.8	
OECD	815.8	3 643.7	2 654.0	713.0	3 159.0	2 398.7	

Further information, data (links):

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[Methodology](#)

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