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PRESS INFORMATION

FORECAST OF EEC TRADE TRENDS IN 1960

WASHINGTON, January 23--Statistics available to date indicate that 1960 trade within the EEC will exceed that of the previous year by about 28 per cent. During the same period the external trade of the EEC with non-member countries is likely to show a rise of 23 per cent for imports and of 15 per cent for exports. These estimates are based on the assumption that EEC trade will show the same trend in the last quarter of 1960 as in the corresponding period of the previous year.

Estimated results, in billions of dollars, are:

	1959		1960	
	Import	Export	Import	Export
EEC internal trade	8.1	8.2	10.4	10.4
EEC external trade (incl. associated overseas territories)	16.2	17.0	20.0	19.6
EEC trade with EFTA	3.9	5.4	4.5	6.6
EEC external trade (overall)	24.3	25.4	30.4	30.0

The percentages show that trade within the EEC is growing more vigorously than trade with non-member countries. The figures also show that the greater expansion of internal trade is not being accomplished at the

expense of trade with non-member countries. Rather, the existence of the EEC has tended to increase trade with non-member countries.

It is worthy to note that imports from EFTA countries have risen by 14 per cent and exports to them by 22 per cent.

Available figures do not yet allow an advanced estimate for the development of trade by commodity groups. Reference is therefore made to the half-yearly figures. Compared with the corresponding period of the previous year, the most important commodity groups have developed as follows during the first half of 1960:

Foodstuffs, beverages, tobacco	+ 20 per cent
Mineral fuels	+ 5 per cent
Raw materials	+ 38 per cent
Chemical products	+ 35 per cent
Machines and vehicles	+ 32 per cent
Other processed goods	+ 37 per cent

Raw Materials Imports

In the first half year all member states increased their imports of raw materials -- particularly, Italy by 61 per cent, France by 36 per cent, and Germany by 35 per cent. The average increase within the EEC amounted to 42 per cent; exports from the associated overseas territories rose by 19 per cent and by 39 per cent from the non-member countries. The latter account for approximately 80 per cent of total imports.