

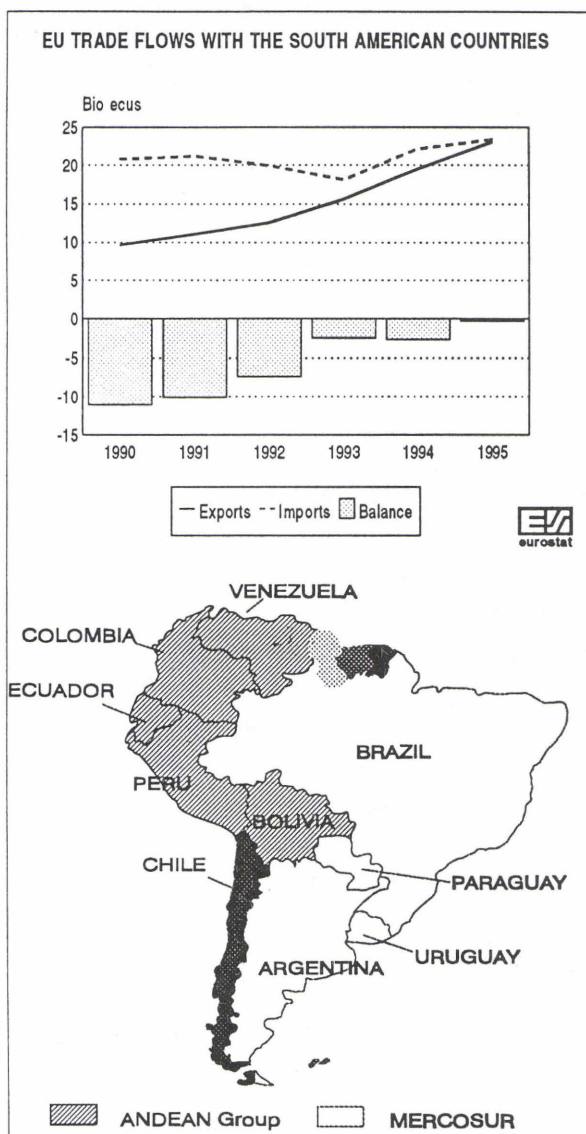
### EUROPEAN UNION<sup>(1)</sup> TRADE WITH SOUTH AMERICA<sup>(2)</sup> - Results for 1995 -

#### Partie I: Résumé

I.1 In 1995, trade with South America accounted for about 4 % of EU's external export and import flows: 23.4 bio ecus for EU imports from this region and 23.1 bio ecus for EU exports. Compared to 1994, EU imports from South America went up by 5.6 % while EU exports to this region soared by 18.4%. This development was the continuation of the persistent trend observed since 1990, as the growth of EU imports of 2.4 % p.a. was strongly outpaced by a remarkable 19% p.a. for EU exports. As a consequence, the huge EU trade deficit with South America in 1990 of 11 bio ecu, virtually disappeared by 1995 (0.3 bio ecu).

I.2 In 1995, EU imports from South America were heavily concentrated in primary goods (15.7 bio ecu). Their share in the total EU imports (67% in 1995) increased slightly since 1990 on the detriment of the manufactured product's share (30% in 1995). The most important EU imports in 1995 accounting for more than 2 bio ecus each were: Feeding stuff for animals, Non-ferrous metals, Coffee, tea cocoa, spices, Vegetables & fruits and Metalliferous ores & metal scrap. For EU exports in 1995, Manufactured products (20.2 bio ecu) covered 87% of EU sales, a share which has been stable since 1990. Transport equipment (of which 3.5 bio ecus for Road vehicles) and Machinery accounted for 12.1 bio ecu or 52 % of all EU exports to this region.

I.3 Brazil and Argentina were by far the most important South American trading partners supplying 44% and 15% of EU imports and receiving 46% and 18% of EU exports. It was also due to these countries that the bilateral EU deficit turned around from 8 bio ecu in 1990 into a surplus of 1.4 bio ecu in 1995. In 1995, for the EU, Germany accounted for 21% of EU imports and 29% of EU exports. On the import side the Netherlands (15%), Italy (14%) and the UK (13%) followed, and on the export side Italy (20%), France (12%) and Spain (10%).



Source EUROSTAT: COMEXT database.

External Trade Statistics (Imports CIF, Exports FOB).

(1) EU data corresponds to EU12 as data for the new members states (Austria, Finland, Sweden) are not yet available in the appropriate detail. EU15 data is included only in parts VIII to XII.

(2) South America consists of: Andean group (Venezuela, Colombia, Ecuador, Peru, Bolivia), Mercosur (Argentina, Brazil, Paraguay, Uruguay) and Chile.

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## Part II: EU imports from South America by product groups<sup>(2)</sup>.

**II.1** EU12 imports from the South American countries increased from 22.2 bio ecu in 1994 to 23.4 bio ecu in 1995, corresponding to a 5.6% increase just below the growth of extra EU-imports (+6.0%) during the same period. However, over a six year perspective (90-95) the yearly average growth of EU imports from this region registered a yearly average growth of 2.4% in fact below the 4.4% growth for total extra-EU imports.

The share of South America on the total extra-EU imports went slightly down from 4.5% in 1990 to 4% in the 1995. The Andean Group displayed a yearly growth of 5.3% p.a., while in the same period Mercosur and Chile registered increases of 1.3% and 2.9% p.a. respectively. EU imports from Central America rose much more (5.8%) while the growth of EU imports from Mexico increased half that of South America for the 1990-95 period.

**II.2** EU imports from South America were highly concentrated on Raw Materials (SITC 0-4) which registered an amount of 15.7 bio ecu and accounted for 67% of the total in 1995. Among these, during the last six years, imports of Mineral Fuels (SITC 3) showed an erosion (-4.3% p.a.), while imports of Food, beverage and tobacco (SITC 0+1) and Crude materials except fuels (SITC 2+4) showed growths of 4.2% and 3.1% p.a. respectively.

**II.3** For the Andean group and Mercosur, Raw Materials accounted for around 70% of their total exports to the EU while for Chile it accounted for half its sales. The EU imported in Raw Materials almost 10 bio ecu from Mercosur, 4.3 bio ecu from the Andean group and 1.6 bio ecu from Chile in 1995, displaying the most dynamic variation (+7.5% p.a.) compared to 1990. Within this sector, the most dynamic growths were recorded by EU imports of Food, beverage and tobacco (SITC 0+1) from the Andean group (+12% p.a.) much higher than the growth on average of South America (+4% p.a.); and EU imports of Crude Materials except Fuels (SITC 2+4) from Chile (+16.2% p.a.).

**II.4** Manufactured products (SITC 5-8) accounted for almost 30% of EU imports from all South America (7 bio ecu). In 1995, they showed an important growth of +14.6% compared to 1994. However, only a slight increase was registered over the six year period (+0.6% p.a.). Under this section, the highest increase was seen in Miscellaneous manufactured goods (SITC 6+8) +16.5% from 1994 (from 1990: +0.9% p.a.), which accounted for 5 bio ecu.

(2) The Standard International Trade Classification is an analytical trade nomenclature introduced by the United Nations for the purposes of economic analysis. In this document, the third revision of the nomenclature (SITC Rev. 3), introduced in 1988, is used.

### EU(12) IMPORTS FROM SOUTH AMERICA

(in bio ecus)

TRADE BY PRODUCTS (SITC Rev.3)	SOUTH AMERICA			of which					
	total		-	Andean		Mercosur		Chile	
	1995	95/94		1995	95/90	1995	95/90	1995	95/90
	- % var. p.a. -			% var. p.a.		% var. p.a.		% var. p.a.	
<b>TOTAL</b>	23,41	5,6	2,4	5,83	5,3	14,57	1,3	3,00	2,9
<b>Raw materials (0-4)</b>	15,69	1,5	2,9	4,29	4,2	9,79	1,8	1,62	7,5
Food, beverages, tobacco (0+1)	8,91	-1,8	4,2	2,47	12,0	5,76	2,2	0,68	-0,2
Crude materials except fuels (2+4)	5,50	8,9	3,1	0,62	1,1	3,94	1,4	0,94	16,2
Mineral fuels (3)	1,29	-3,6	-4,3	1,20	-4,5	0,09	-1,7	0,00	15,7
<b>Manufactured products (5-8)</b>	7,01	14,6	0,6	1,08	2,4	4,64	0,9	1,28	-1,6
Chemicals (5)	0,70	12,7	-0,2	0,13	15,2	0,48	-3,6	0,09	7,3
Machinery & transport equipment (7)	1,27	8,6	0,1	0,05	4,6	1,20	-0,2	0,02	13,4
Misc. manufactured goods (6+8)	5,04	16,5	0,9	0,91	1,1	2,96	2,2	1,17	-2,3
<b>Other not classified goods (9)</b>	0,71	17,4	10,4	0,46	57,1	0,14	-13,2	0,11	2,4
<b>MEMORANDUM ITEMS</b>									
EU total imports (Extra-EU)	575,6	6,0	4,4	-	-	-	-	-	-
EU imports from Central America + Cuba	2,31	14,4	5,8	-	-	-	-	-	-
EU imports from Mexico	3,15	20,0	1,2	-	-	-	-	-	-

### Part III: EU imports by main product categories (SITC divisions).

III.1 In 1995, the top imports (SITC divisions) were Feeding stuff for animals (SITC 08), Non-ferrous metals (SITC 68), Coffee, tea, cocoa, etc. (SITC 07), Vegetables and fruits (SITC 05) and Metalliferous ores and metal scrap (SITC 28) which accounted together for a share of 46.4% of the total EU purchases. The value of latter products together amounted almost 11 bio ecu. The next most important purchases were Oil seeds and oleaginous fruits (SITC 22), Meat and meat preparations (SITC 01) and Petroleum, etc. (SITC 33) representing an additional 13.3% rising the total value of imports to ECU 14 billion.

III.2 The imported item from South America which recorded the most dramatic growth rate compared to 1994 was Iron and steel (SITC 67) with +58%. Other dynamic rate changes were registered by Pulp and waste paper (SITC 25), Non-ferrous metals (SITC 68), and Cork and wood (SITC 24) with 40%, 35% and 32% respectively. On the other hand, imports of Coal, coke and briquettes (SITC 32), Feeding stuff for animals (SITC 08), Road vehicles (SITC 78), and Oil seeds and oleaginous fruits (SITC 22) from South America went down by 21%, 20%, 17% and 16% respectively.

III.3 In 1995, 54% of Feeding stuff for animals (SITC 08) was imported by the EU from South America. It accounted for 2.3 bio ecu of which the most important

share came from Mercosur (around 2 bio ecu). The EU also was strongly dependent on Mercosur supplies of Meat and meat preparations (SITC 01) (34% of total extra-EU imports) with an amount of 1 bio ecu. EU purchases of Coffee, tea, cocoa, etc. (SITC 07) and Oil seeds and oleaginous fruits (SITC 22) came next with 28% each. Most of the sales of Coffee, etc. were done by the Andean group, around 1.23 bio ecu; while the Oil seeds were completely supplied by Mercosur (1.25 bio ecu). Around 22% of Metalliferous ores and metal scrap (SITC 28) were acquired from South America, mainly from Mercosur 1.2 bio ecu.

III.4 The regional breakdown showed that the most important outlet for the Andean group were: Coffee, tea, etc. (SITC 07) with a share 21% of the EU imports from these countries (1.23 bio ecu), Petroleum, etc. (SITC 33) with 14% (0.8 bio ecu) and Vegetables and fruits (SITC 05) with 12.4% (0.7 bio ecu). The main products imported from Mercosur were: Feeding stuff for animals (SITC 08) with a share of 14.6% (2.1 bio ecu), Oil seeds and oleaginous fruits (SITC 22) with 8.6% (1.25 bio ecu) and Metalliferous ores and metal scrap (SITC 28) with 8.2% (1.2 bio ecu), and for Chile they were Non-ferrous metals (SITC 68) with a share of 37.3% (1.1 bio ecu), Metalliferous ores and metal scrap (SITC 28) with 17% (0.5 bio ecu) and Vegetables and fruits (SITC 05) with 13.3% (0.4 bio ecu).

#### EU(12) IMPORTS FROM SOUTH AMERICA BY MAIN PRODUCTS, 1995

Codes	PRODUCTS	South America	(in bio ecus)						
			total	of which			total 95/94 %var.	share in	
				Andean	Mercosur	Chile		Extra-EU imports * by product %	EU-imports from South America %
SITC Rev.3									
08	Feeding stuff for animals	2,34	0,14	2,12	0,08	-19,8	53,6	10,0	
68	Non-ferrous metals	2,20	0,52	0,56	1,12	35,1	13,2	9,4	
07	Coffee, tea, cocoa,spices	2,14	1,23	0,90	-	15,9	28,1	9,1	
05	Vegetables & fruits	2,12	0,72	1,01	0,40	12,5	18,3	9,1	
28	Metalliferous ores & metal scrap	2,06	0,35	1,20	0,51	11,8	21,7	8,8	
22	Oil seeds & oleaginous fruits	1,25	-	1,25	-	-15,7	28,1	5,3	
01	Meat & meat preparations	0,96	-	0,96	0,01	-7,0	34,2	4,1	
33	Petroleum, petroleum prod. & related mat.	0,89	0,81	0,09	-	6,4	1,8	3,8	
25	Pulp & waste paper	0,77	-	0,45	0,32	39,9	11,2	3,3	
03	Fish, crustaceans & molluscs	0,75	0,36	0,25	0,14	-2,4	10,0	3,2	
67	Iron & steel	0,58	0,10	0,48	-	57,8	4,2	2,5	
61	Leather, leather manufact. n.e.s.	0,53	0,03	0,50	-	6,8	22,7	2,3	
32	Coal, coke & briquettes	0,39	0,39	-	-	-21,0	7,8	1,7	
24	Cork & wood	0,36	0,01	0,31	0,03	32,2	4,6	1,5	
12	Tobacco & tobacco manufactures	0,35	0,01	0,34	-	-13,2	18,0	1,5	
78	Road vehicles (incl. air-cushion vehicles)	0,33	-	0,32	0,01	-16,7	1,2	1,4	
71	Power generating machinery & equipment	0,32	0,02	0,30	-	27,1	2,1	1,4	
26	Textile fibres (other than wool)	0,31	0,03	0,28	0,01	12,4	7,5	1,3	
64	Paper, paperboard & art. of paper	0,30	0,02	0,28	-	13,3	2,0	1,3	
51	Organic chemicals	0,27	0,08	0,16	0,03	4,6	2,2	1,2	

\* i.e. EU imports of a product from South America related to total extra-EU imports of this product.

## Part IV: EU exports to South America by product groups.

**IV.1** In 1995, the value of EU exports to the South American countries increased remarkably by 18.4% compared to the previous year, reaching 23 bio ecu. By contrast, the growth rate for the total extra-EU exports was of 8.8%. The 1990-95 yearly average growth rate of EU exports to the region of 19% was more dynamic than the 7% increase of the extra-EU exports taken as a whole. In consequence the share of these countries on the total extra-EU exports grew from 2.6% in 1990 to 3.9% in 1995. This increase can be especially attributed to the good performances with Mercosur and Chile, as their purchases grew 24.6% p.a. and 13.3% during this period. EU exports growth to Central America and Cuba also increased significantly (6.9%), while EU exports to Mexico only rose a 2% p.a.

**IV.2** Unlike to imports, EU exports to South America in 1995 were concentrated in the manufacturing sector with a share of 87% (20.1 bio ecu). This sector showed a +19.3% p.a. over last six years which was mainly due to the important increases (20% each) recorded by the Machinery and transport equipment's section (SITC 7) and Miscellaneous manufactured goods (SITC 6+8).

**IV.3** For all three groups -Andean, Mercosur and Chile- the Manufactured products (SITC 5-8) represented the lion's share of their purchases from the EU in 1995. The Andean group and Chile showed the important growths in purchases of Chemicals (+12.6% and +15.6% respectively) and Miscellaneous manufactured goods (+10.6% and +17% respectively) compared to 1990. Meanwhile in the case of Mercosur, Miscellaneous manufactured goods along with Machinery and transport equipment showed increases of +26.6% each.

**IV.4** EU exports of primary products covered a share of almost 10% in 1995 (2.2 bio ecu), showing increases of 40% from 1994 and a yearly average of 26% from 1990. The most outstanding growth within this sector was registered by Mineral fuels (SITC 3) (+138%) from 1994 and 36% p.a. since 1990, mainly contributed by the growth of 57% p.a. recorded by EU sales to Mercosur. Food, beverage and tobacco (SITC 0+1) and Crude materials except fuels (SITC 2+4) also registered important growths of 26.6% p.a. and 17% p.a. respectively since 1990, with Mercosur displaying the most important yearly average growth rates.

### EU(12) EXPORTS TO SOUTH AMERICA

(in bio ecus)

TRADE BY PRODUCTS (SITC Rev.3)	SOUTH AMERICA			of which					
	-			<i>Andean</i>		<i>Mercosur</i>		<i>Chile</i>	
	1995	95/94	95/90	1995	95/90	1995	95/90	1995	95/90
	- % var. p.a. -			% var. p.a.		% var. p.a.		% var. p.a.	
<b>TOTAL</b>	23,10	18,4	19,0	5,09	9,4	15,81	24,6	2,19	13,3
<b>Raw materials (0-4)</b>	2,22	39,8	26,0	0,51	17,6	1,59	32,2	0,12	8,9
Food, beverages, tobacco (0+1)	1,50	34,1	26,6	0,42	23,3	1,03	30,5	0,06	6,0
Crude materials except fuels (2+4)	0,34	8,4	16,7	0,06	5,5	0,24	21,6	0,04	15,6
Mineral fuels (3)	0,39	138,4	35,5	0,03	-0,5	0,33	57,0	0,02	8,1
<b>Manufactured products (5-8)</b>	20,15	16,4	19,3	4,33	9,7	13,81	24,6	2,02	14,6
Chemicals (5)	3,61	10,8	16,3	0,90	12,7	2,38	18,0	0,34	15,6
Machinery & transport equipment (7)	12,06	14,9	20,0	2,30	8,2	8,66	26,3	1,10	13,0
Misc. manufactured goods (6+8)	4,49	26,2	20,0	1,13	10,6	2,78	26,6	0,57	17,1
<b>Other not classified goods (9)</b>	0,72	17,8	2,4	0,25	-2,6	0,41	8,1	0,05	-5,8
<b>MEMORANDUM ITEMS</b>									
EU total exports (Extra-EU)	589,70	8,8	7,0	-	-	-	-	-	-
EU exports to Central America + Cuba	2,48	9,1	6,9	-	-	-	-	-	-
EU exports to Mexico	4,29	-36,9	2,0	-	-	-	-	-	-

## Part V: EU exports by main product categories (SITC divisions).

**V.1** The first four EU exports (SITC divisions) to South America in 1995 were placed within the Machinery and Transport equipment section. These were Road vehicles (SITC 78) with 3.5 bio ecu, Machinery specialized for particular industries (SITC 72) with 2.3 bio ecu, General industry machinery (SITC 74) with 2.1 bio ecu and Electrical machinery apparatus (SITC 77) with 1.3 bio ecu. These divisions represented together around 39% of the total value of EU exports to South America. The top seven products covered 51% of the total EU exports to these countries.

**V.2** Compared to 1994, in 1995 the most dynamic exports were Petroleum, etc. (SITC 33), which showed a year to year growth of 143%. Dairy products and bird's eggs (SITC 02) followed with a growth rate of around 105%. Other notable increases were recorded by Manufactured of metals (SITC 69) and Metal working machinery (SITC 73) with 45% each, and Telecommunications, etc. (SITC 76) with 30.4%. Among the first 20 exported goods, no product showed a negative growth compared to 1994.

**V.3** Approximately 7.7% of Dairy products and bird's eggs (SITC 02) exported outside the Union in 1995 were destined to South America (ECU 0.4 billion). Around 6% of extra-EU exports of Metal working machinery (SITC 73), Road vehicles (SITC 78), Machinery specialized for particular industries (SITC 72), Organic Chemicals (SITC 51) and Telecommunications, etc. (SITC 76) went to South American countries. For each product, Mercosur acquired the highest shares; however, for the other partners these same products were the most important purchases from the EU.

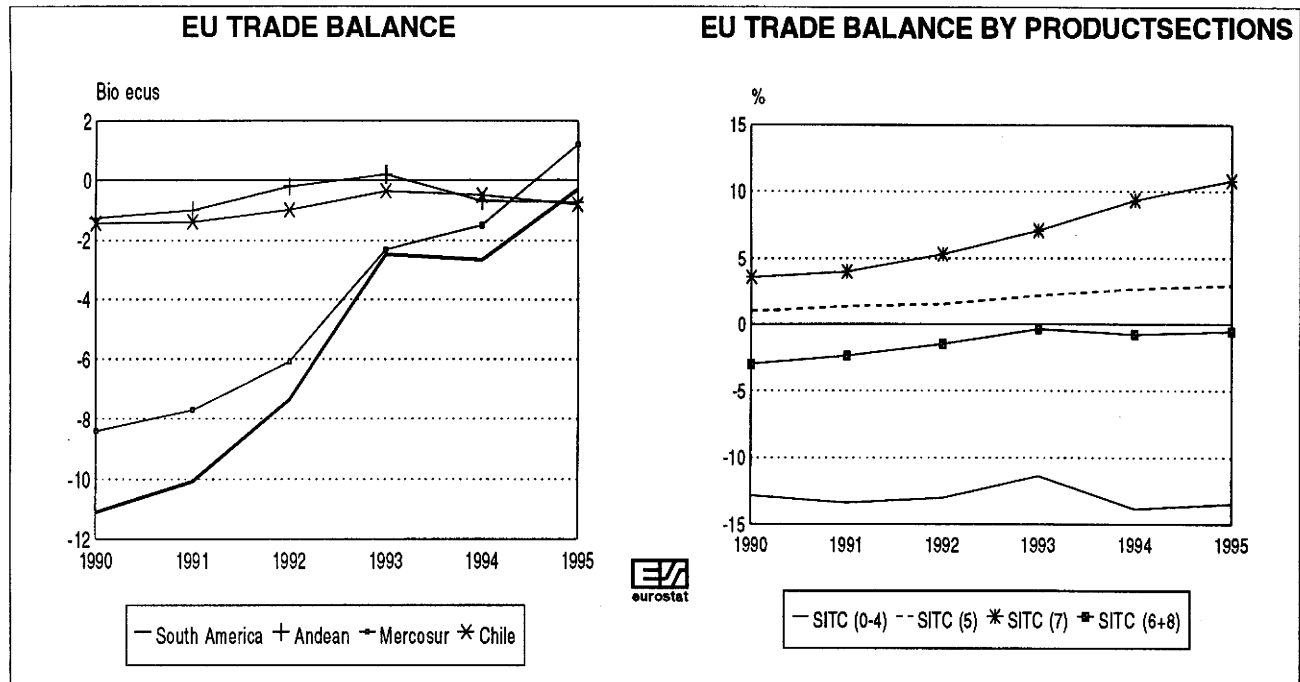
**V.4** Road vehicles (SITC 78) represented more than 15% of EU exports to South America. They represented the most important purchases for Mercosur and Chile with shares of over 18% (3 bio ecu) and 13% (0.3 bio ecu) respectively; while for the Andean group, it only represented 5.3%. Meanwhile, Machinery specialized for particular industries (SITC 72) and General industry machinery & equipment (SITC 74) were the most important products for the Andean group both with shares of around 9.5%.

### EU(12) EXPORTS TO SOUTH AMERICA BY MAIN PRODUCTS, 1995

Codes	PRODUCTS	South America	(in bio ecus)						
			total	of which			total 95/94 %var.	share in	
				Andean	Mercosur	Chile		Extra-EU exports * by product %	EU-exports to South America %
SITC Rev.3		total	Andean	Mercosur	Chile	%var.	%	%	
78	Road vehicles (incl. air-cushion vehicles)	3,49	0,27	2,94	0,28	17,0	6,3	15,1	
72	Mach. specialized for particular industry	2,26	0,47	1,57	0,23	13,7	6,2	9,8	
74	General industr. mach. & equipment, n.e.s.	2,05	0,50	1,32	0,23	17,8	5,4	8,9	
77	Electr. mach., app. & appliances, n.e.s.	1,25	0,29	0,83	0,12	6,1	3,1	5,4	
51	Organic chemicals	1,02	0,23	0,74	0,04	15,0	6,0	4,4	
89	Miscellaneous manufactured art., n.e.s.	0,85	0,18	0,60	0,07	19,9	3,3	3,7	
76	Telecommunic., sound recording & equip.	0,85	0,27	0,51	0,07	30,4	5,8	3,7	
54	Medical & pharmaceutical products	0,72	0,19	0,48	0,05	4,4	4,2	3,1	
79	Other transport equipment	0,71	0,19	0,44	0,08	10,4	2,6	3,1	
71	Power generating mach. & equipment	0,70	0,16	0,50	0,05	6,7	3,8	3,0	
69	Manufactures of metals	0,59	0,14	0,37	0,08	45,4	3,8	2,6	
87	Prof., scientific & controlling equipment	0,57	0,10	0,43	0,04	19,1	4,3	2,5	
67	Iron & steel	0,49	0,23	0,19	0,07	29,5	2,8	2,1	
59	Chemical materials & prod. n.e.s.	0,48	0,16	0,26	0,07	6,2	4,7	2,1	
73	Metalworking machinery	0,48	0,06	0,39	0,02	44,9	6,5	2,1	
11	Beverages	0,41	0,12	0,27	0,02	10,6	4,9	1,8	
33	Petroleum, petroleum prod. & related mat.	0,38	0,03	0,33	0,02	142,9	4,2	1,6	
64	Paper, paperboard & art. of paper	0,37	0,08	0,23	0,06	65,2	4,2	1,6	
66	Non-metallic mineral manufact. n.e.s.	0,37	0,12	0,21	0,04	13,1	1,9	1,6	
02	Dairy prod. & bird's eggs	0,37	0,14	0,22	0,01	104,9	7,8	1,6	

\* i.e. EU exports of a product to South America related to total extra-EU exports of this product.

## Part VI: EU Trade Balance with South America.



**VI.1** In the six year term, the EU's deficit with South America improved from a 11.1 bio ecu in 1990 to a small 0.3 bio ecu in 1995. This improvement is almost entirely due to the trend with Mercosur. In 1995, trade relations with Mercosur showed a surplus of 1.2 bio ecu while deficits were shown with the Andean group and Chile (0.7 bio ecu and 0.8 bio ecu respectively).

**VI.2** The analysis by main product groups shows that since the early 1990s, the primary goods (SITC 0-4) caused almost the totality of the EU deficit, while a surplus was always registered by Manufactured products (SITC 5-8), mainly concentrated in Machinery and Transport Equipments (SITC 7). The deficit of primary products (SITC 0-4) was rather stable over six year period, actually in 1995 it

registered a deficit of 13.5 bio ecu. However, on the side of the manufactured products (SITC 5-8) the surplus increased drastically as it went from 1.6 bio ecu in 1990 to 13.1 bio ecu in 1995. In consequence, the overall trade flows registered was almost in balance (-0.3 bio ecu).

**VI.3** The EU-South America cover ratio went up from 47 in 1990 to 99 in 1995. The ratio of EU exports over imports was notably higher for manufactured products (SITC 5-8) (288) than the corresponding ratio for raw materials (SITC 0-4) (14). As a whole, comparing the cover ratio between 1990 and 1995 EU exports grew faster than imports for almost all products except for Other not classified goods (SITC 9).

### EU(12) TRADE BALANCE AND COVER RATIO WITH SOUTH AMERICA

TRADE BY PRODUCTS (SITC Rev.3)	SOUTH AMERICA						SOUTH AMERICA					
	total			of which			total			of which		
	90	94	95	And.	Mer.	Chile	90	94	95	And.	Mer.	Chile
	(bio ecus)						Cover ratio = (exp/imp)*100					
<b>TOTAL</b>	-11,1	-2,7	-0,3	-0,74	1,24	-0,81	47	88	99	87	109	73
<b>Raw materials (0-4)</b>	-12,9	-13,9	-13,5	-3,78	-8,20	-1,49	5	10	14	12	16	8
Food, beverages, tobacco (0+1)	-6,8	-8,0	-7,4	-2,06	-4,73	-0,62	6	12	17	17	18	9
Crude materials except fuels (2+4)	-4,6	-4,7	-5,2	-0,56	-3,71	-0,90	3	6	6	10	6	4
Mineral fuels (3)	-1,5	-1,2	-0,9	-1,16	0,24	0,02	5	12	30	3	370	5304
<b>Manufactured products (5-8)</b>	1,6	11,2	13,1	3,24	9,17	0,74	123	283	288	399	298	158
Chemicals (5)	1,0	2,6	2,9	0,77	1,89	0,25	240	524	516	715	491	372
Mach. & transport equipment (7)	3,6	9,3	10,8	2,25	7,46	1,08	384	898	950	4763	721	5495
Misc. manufactured goods (6+8)	-3,0	-0,8	-0,6	0,22	-0,18	-0,59	37	82	89	124	94	49
<b>Other not classified goods (9)</b>	0,2	0,0	0,0	-0,20	0,27	-0,05	148	101	102	55	290	50
<b>MEMORANDUM ITEMS</b>												
EU trade balance (Extra-EU)	-43,8	-1,4	14,1	-	-	-	91	100	102	-	-	-
EU trade bal. Centr. America+Cuba	0,0	0,2	0,2	-	-	-	102	112	107	-	-	-
EU trade balance with Mexico	0,9	4,2	1,1	-	-	-	131	162	136	-	-	-

Part VII: EU trade balance by main product category (SITC divisions) and intra-industry trade index by country.

EU TRADE BALANCE WITH SOUTH AMERICA BY MAIN PRODUCTS

(in bio ecus)

SITC Rev.3	PRODUCTS	SOUTH AMERICA					
		total			of which		
		1990	1994	1995	Andean	Mercosur	Chile
<b>1995 LARGEST SURPLUSES</b>							
78	Road vehicles (incl. air-cushion)	0,22	2,59	3,16	0,27	2,62	0,27
72	Mach. specialized for particular industry	1,05	1,91	2,17	0,46	1,48	0,23
74	General industrial mach. & equipment	0,67	1,59	1,86	0,50	1,13	0,22
77	Electrical machinery & apparatus	0,42	1,04	1,13	0,29	0,72	0,12
76	Telecommunication & sound recording	0,21	0,59	0,82	0,26	0,49	0,07
89	Miscellaneous manufactured articles	0,17	0,61	0,76	0,16	0,54	0,07
51	Organic chemicals	0,30	0,63	0,75	0,15	0,59	0,01
54	Medical & pharmaceutical products	0,21	0,62	0,65	0,18	0,42	0,05
79	Other transport equipment	0,27	0,59	0,58	0,19	0,31	0,08
<b>1995 LARGEST DEFICITS</b>							
08	Feeding stuff for animals	-2,32	-2,90	-2,32	-0,13	-2,11	-0,08
28	Metalliferous ores & metal scrap	-1,73	-1,81	-2,03	-0,35	-1,18	-0,51
68	Non-ferrous metals	-1,92	-1,50	-2,01	-0,48	-0,44	-1,10
07	Coffe, tea, cocoa, spices	-1,32	-1,79	-2,01	-1,23	-0,78	0,00
05	Vegetables & fruits	-1,60	-1,81	-2,00	-0,70	-0,90	-0,40
22	Oils seeds & oleaginous fruits	-1,38	-1,48	-1,25	0,00	-1,25	0,00
01	Meat & meat preparations	-0,89	-1,00	-0,93	0,00	-0,92	0,00
25	Pulp & waste paper	-0,32	-0,55	-0,77	0,00	-0,44	-0,32
03	Fish, crustaceans, molluscs	-0,57	-0,75	-0,71	-0,35	-0,22	-0,14
33	Petroleum & petroleum products	-1,15	-0,68	-0,51	-0,78	0,24	0,02



VII.1 In 1995, the EU's largest surplus with South America was 3.1 bio ecu in Road Vehicles (SITC 78), showing an outstanding increase compared to 1990 (0.2 bio ecu). It was also Mercosur's (2.6 bio ecu) and Chile's (0.3 bio ecu) largest surplus. Significant surpluses were also recorded by Machinery specialized for particular industry (SITC 72) and General industry machinery (SITC 74), with 2.2 bio ecu and 1.9 bio ecu respectively. The latter of which was the most important for the Andean group (0.5 bio ecu).

VII.2 The largest deficit in 1995 was reported in the Feeding stuff for animals (SITC 08) section (2.3 bio ecu), which remained stable over the past six years. Metalliferous ores & metal scrap (SITC 28), Non-

ferrous metals (SITC 68), Coffee, tea, etc. (SITC 07) and Vegetables & fruits (SITC 05) followed with amounts of 2 bio ecu each.

VII.3 The Grubel-Lloyd index with South America shows, in the period 1990-95, a decrease in the intra-industry trade intensity with the EU. This phenomenon is particularly perceived in the cases of Brazil and Argentina where the average degree of intensity of intra-industry trade was reduced by half. This is due to the fact that the immense increase of EU exports to Brazil and Argentina was concentrated in the transport equipment and machinery section for which few EU imports from these two countries were registered.

EU-SOUTH AMERICA INTRA-INDUSTRY TRADE (\*) IN 1995

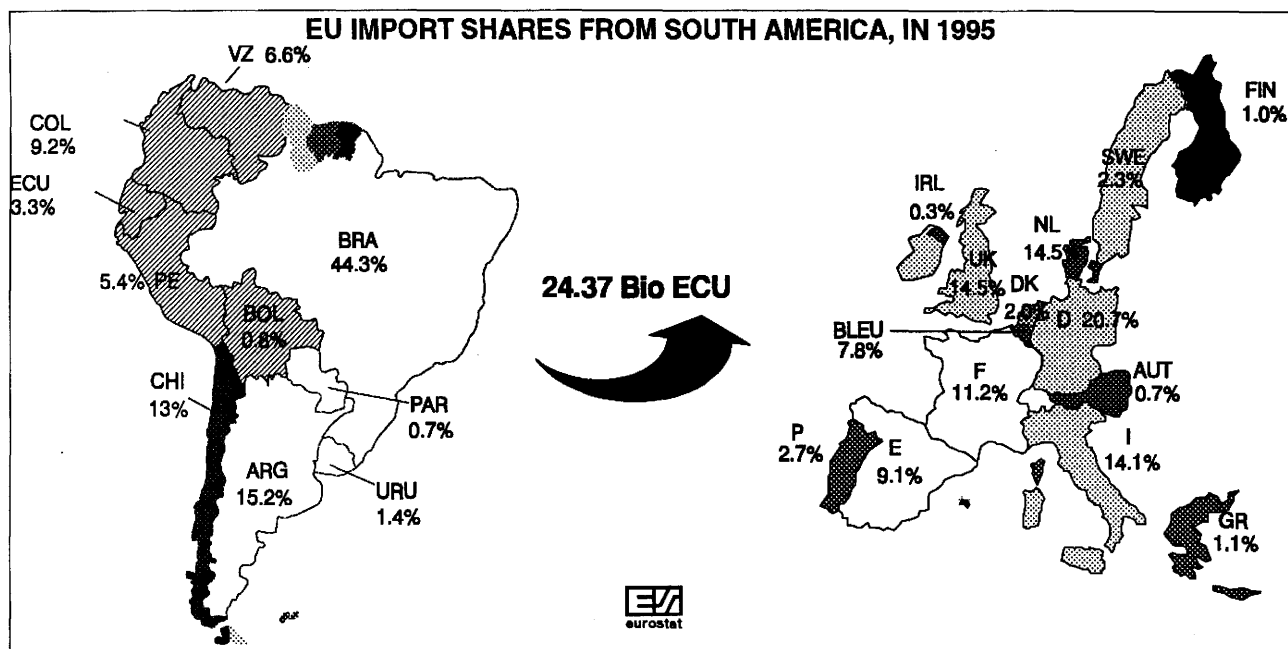
RANK	COUNTRY	INDEX			RANK	COUNTRY	INDEX		
		1990	1994	1995			1990	1994	1995
01	Brazil	40	25	20	06	Colombia	6	5	6
02	Argentina	22	10	12	07	Ecuador	5	5	4
03	Venezuela	11	10	11	08	Peru	5	4	4
04	Uruguay	7	8	8	09	Paraguay	3	3	3
05	Chile	7	6	6	10	Bolivia	1	4	3

(\*) Corrected Grubel-Lloyd Intra-industry Index =  $\frac{\text{Sum (Xi+Mi)} - \text{Sum IXi-Mil}}{\text{Sum (Xi +Mi)} - \text{ISum Xi} - \text{Sum Mil}} * 100$



The Grubel-Lloyd intra-industry index measures the product structure of trade between two partners and is used for international comparison. It is calculated using the SITC divisions from 001 to 970, and its value can vary between 0 (= the two countries are specialised in different product categories: inter-industry trade) and 100 (= the countries are specialised in the same product categories: intra-industry trade). It is important to note that in some cases the index can be downward biased due to an imbalance in the overall trade balance (surplus or deficit). For that reason the formula includes a correction factor which compensates this bias.

Part VIII: EU15<sup>(\*)</sup> trade flows with South America by Member States.



**VIII.1** Germany was the main importer from South America with a share of almost 21% (5 bio ecu in 1995). The Netherlands and Italy were also important buyers, covering around 14% each of EU imports from this region (around 3.5 bio ecu each). The UK's share was almost 13% with an amount of 3 bio ecu. The value for the three new Member States in 1995 was of almost 1 bio ecu with a share of 4% of the total EU imports showing a small reduction compared to 1990 (4.8%).

**VIII.2** Germany held the highest share of EU exports (28.7%) more than 7 bio ecu showing a 25.4% increase compared to 1994. Italy followed covering a share of 19.8% (4.9 bio ecu) and France with 12.4% (3 bio ecu). Spain accounted for 10.4% in 1995 (2.6 bio ecu) compared to 6.7% in 1990. The three new Member States (Sweden, Finland and Austria)

together represented more than 6% (ECU 1.6 billion compared to 0.8 bio ecu in 1990).

**VIII.3** On both the export and import side, the BLEU, Greece and Portugal showed the highest growth rates compared to 1994. (Exports: +43%, +40% and +36.4%. Imports +25%, +18.9% and +20.8% respectively). The three new members showed positive growths on their exports while their imports decreased.

**VIII.4** The improvement of the EU trade balance between 1990 and 1995 can be mainly attributed to the performances of Italy and Germany over the last six years. The Netherlands showed the highest trade deficit in absolute terms (-2.2 bio ecu) in 1995, while in relative terms, Greece showed the highest deficit with 59% of its trade flows with South America.

Reporters	IMPORTS					EXPORTS					TRADE BALANCE			
	1990	1995	1990	1995	95/94	1990	1995	1990	1995	95/94	1990	1995	1990	1995
	Bio ecus		share		%-var	Bio ecus		share		%-var	Bio ecus		as % of total trade (**)	
<b>BLEU</b>	1,57	1,91	7,2	7,8	25,0	0,33	1,32	3,1	5,3	43,8	-1,24	-0,59	-65,5	-18,4
<b>Denmark</b>	0,38	0,48	1,8	2,0	-6,2	0,12	0,40	1,2	1,6	22,1	-0,26	-0,08	-51,5	-8,6
<b>Germany</b>	4,96	5,04	22,7	20,7	4,6	3,51	7,07	33,3	28,7	25,4	-1,46	2,04	-17,2	16,8
<b>Greece</b>	0,24	0,26	1,1	1,1	18,9	0,01	0,07	0,1	0,3	40,0	-0,23	-0,19	-95,4	-59,2
<b>Spain</b>	1,68	2,21	7,7	9,1	12,0	0,70	2,56	6,7	10,4	27,3	-0,98	0,35	-41,2	7,4
<b>France</b>	2,54	2,74	11,7	11,2	3,3	1,53	3,06	14,6	12,4	-2,5	-1,01	0,33	-24,7	5,6
<b>Ireland</b>	0,07	0,07	0,3	0,3	-10,1	0,05	0,18	0,4	0,7	18,9	-0,02	0,11	-16,5	42,4
<b>Italy</b>	3,09	3,42	14,2	14,1	8,9	1,70	4,90	16,1	19,8	20,9	-1,39	1,47	-29,1	17,7
<b>Netherlands</b>	3,11	3,54	14,2	14,5	-4,1	0,46	1,35	4,4	5,5	26,4	-2,65	-2,19	-74,2	-44,9
<b>Portugal</b>	0,58	0,65	2,6	2,7	20,8	0,05	0,23	0,5	0,9	36,4	-0,52	-0,41	-83,2	-46,8
<b>United Kingdom</b>	2,57	3,09	11,8	12,7	2,2	1,22	1,95	11,6	7,9	-1,4	-1,34	-1,14	-35,4	-22,6
<b>EU(12)</b>	<b>20,79</b>	<b>23,41</b>	<b>95,2</b>	<b>96,0</b>	<b>5,6</b>	<b>9,68</b>	<b>23,10</b>	<b>92,0</b>	<b>93,6</b>	<b>18,4</b>	<b>-11,11</b>	<b>-0,31</b>	<b>-36,5</b>	<b>-0,7</b>
<b>Sweden</b>	0,54	0,55	2,5	2,3	-4,3	0,50	0,85	4,8	3,4	6,9	-0,03	0,30	-3,3	21,5
<b>Finland</b>	0,26	0,25	1,2	1,0	-25,5	0,19	0,37	1,8	1,5	28,5	-0,07	0,12	-15,6	19,9
<b>Austria</b>	0,25	0,17	1,1	0,7	-45,6	0,15	0,37	1,4	1,5	36,6	-0,10	0,19	-25,1	36,4
<b>EU(15)</b>	<b>21,83</b>	<b>24,37</b>	<b>100,0</b>	<b>100,0</b>	<b>4,2</b>	<b>10,52</b>	<b>24,68</b>	<b>100,0</b>	<b>100,0</b>	<b>18,3</b>	<b>-11,31</b>	<b>0,31</b>	<b>-35,0</b>	<b>0,6</b>

(\*) Austria, Finland and Sweden joined the EU as from 1. January 1995. The trade flows of the all EU Members (EU15) are shown in parts VIII-XII.

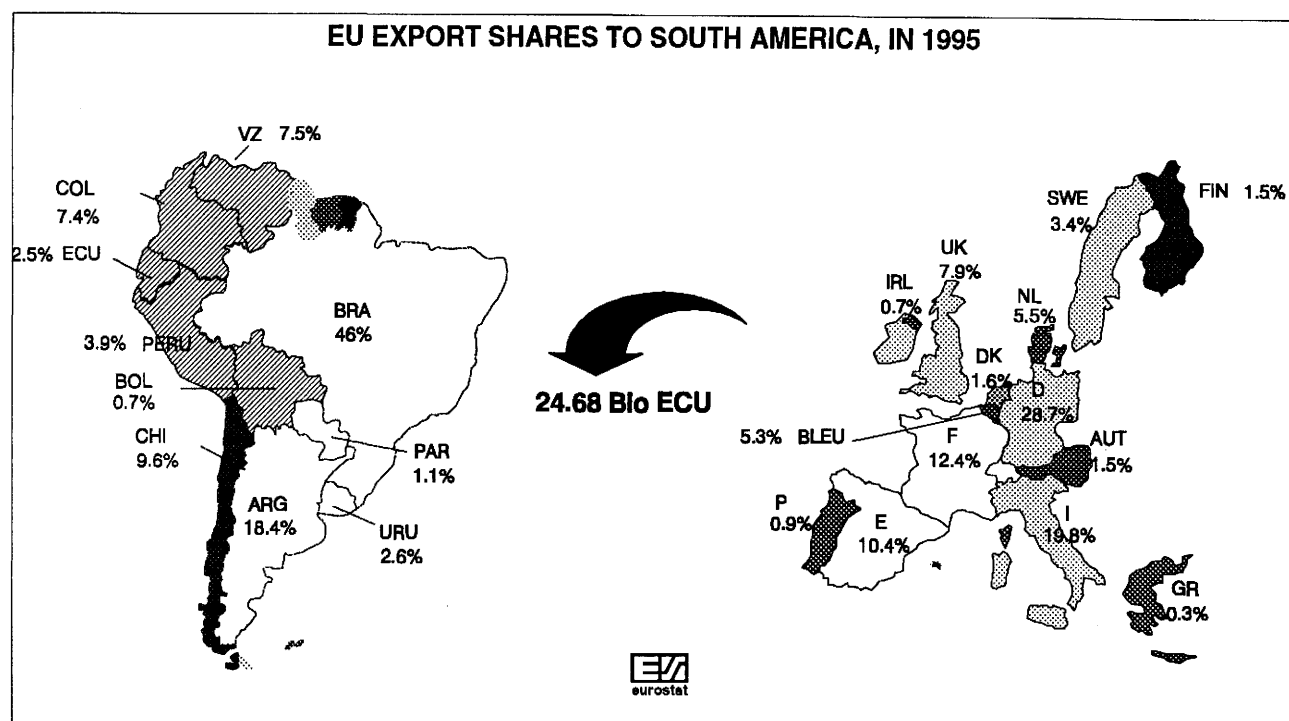
(\*\*) X-M \* 100.

X+M





Part IX: EU(15) trade flows with South America by individual countries.



**IX.1** Brazil was by far the most important South American supplier with 10.8 bio ecu covering 44% of the EU(15) imports from this region. Argentina and Chile followed with 3.7 bio ecu and 3.2 bio ecu respectively (corresponding to 15% and 13% respectively). Except for Venezuela and Paraguay, all the other South American countries registered increases in their exports over the six year period.

**IX.2** In 1995, Mercosur absorbed 68% of the EU sales to the region, mainly concentrated in Brazil which accounted for 46% (11.4 bio ecu). Argentina followed with 4.5 bio ecu and a share of 18%. Chile came next with 2.4 bio ecu (10%); however, between 1990 and 1995, its share showed a reduction of 3 percentage points. The Andean group as a whole

covered 22%. Venezuela the main buyer of the latter group showed a reduction in its share of 10 percentage points from 1990 to 1995.

**IX.3** The most important increases in EU15 imports between 1994 and 1995 were registered with Chile and Venezuela (+25.3% and +18% respectively). Meanwhile, the most dynamic EU export flows were those to Brazil (+52%), followed by Peru (+28.4%). The EU recorded the largest surpluses with Argentina (0.9 bio ecu) and Brazil (0.6 bio ecu) in 1995; while in absolute terms the largest deficit was registered with Chile (-0.8 bio ecu). In relative terms Peru showed the largest deficit (-15%) of its trade flows with the EU.

Partners	EU-IMPORTS					EU-EXPORTS					EU-TRADE BALANCE			
	1990	1995	1990	1995	95/94	1990	1995	1990	1995	95/94	1990	1995	1990	1995
	Bio ECUs		share		%-var	Bio ECUs		share		%-var	Bio ECUs		as % of total trade (*)	
Colombia	1,64	2,24	7,5	9,2	4,4	0,87	1,82	8,3	7,4	-4,1	-0,76	-0,42	-30,5	-10,4
Venezuela	1,91	1,62	8,7	6,6	18,2	1,80	1,86	17,1	7,5	10,8	-0,10	0,24	-2,8	7,0
Ecuador	0,38	0,81	1,7	3,3	4,1	0,34	0,63	3,2	2,6	15,4	-0,04	-0,18	-6,1	-12,7
Peru	0,83	1,31	3,8	5,4	1,5	0,38	0,97	3,6	3,9	28,4	-0,44	-0,35	-36,6	-15,1
Bolivia	0,12	0,20	0,6	0,8	7,2	0,09	0,18	0,9	0,7	16,0	-0,03	-0,02	-13,8	-4,7
<b>Andean</b>	<b>4,87</b>	<b>6,19</b>	<b>22,3</b>	<b>25,4</b>	<b>7,1</b>	<b>3,49</b>	<b>5,46</b>	<b>33,2</b>	<b>22,1</b>	<b>8,5</b>	<b>-1,38</b>	<b>-0,73</b>	<b>-16,6</b>	<b>-6,2</b>
Brazil	9,63	10,79	44,1	44,3	-1,1	3,94	11,36	37,4	46,0	51,8	-5,70	0,57	-42,0	2,6
Paraguay	0,45	0,16	2,1	0,7	-5,6	0,18	0,28	1,7	1,1	6,0	-0,27	0,12	-43,0	26,2
Uruguay	0,59	0,34	2,7	1,4	-7,9	0,25	0,64	2,3	2,6	-16,9	-0,34	0,30	-40,8	30,3
Argentina	3,56	3,70	16,3	15,2	2,7	1,30	4,55	12,3	18,4	-13,2	-2,27	0,85	-46,6	10,4
<b>Mercosur</b>	<b>14,24</b>	<b>15,00</b>	<b>65,2</b>	<b>61,5</b>	<b>-0,4</b>	<b>5,66</b>	<b>16,84</b>	<b>53,8</b>	<b>68,2</b>	<b>22,3</b>	<b>-8,57</b>	<b>1,84</b>	<b>-43,1</b>	<b>5,8</b>
Chile	2,72	3,18	12,5	13,1	25,3	1,37	2,38	13,0	9,6	15,4	-1,35	-0,80	-33,1	-14,5
<b>South America</b>	<b>21,83</b>	<b>24,37</b>	<b>100,0</b>	<b>100,0</b>	<b>4,2</b>	<b>10,52</b>	<b>24,68</b>	<b>100,0</b>	<b>100,0</b>	<b>18,3</b>	<b>-11,31</b>	<b>0,31</b>	<b>-35,0</b>	<b>0,6</b>

(\*)  $\frac{X-M}{X+M} \cdot 100$ .

## Part X: EU(15) imports from South America by individual countries

**X.1** Brazil's sales to Germany, the Netherlands and Italy were by far the most important bilateral flows of EU imports from all of South America with values of 1.9 bio ecu, 1.7 bio ecu and 1.6 bio ecu respectively. Within the Andean group, the most significant imports were done by Germany from Colombia (0.7 bio ecu) and Venezuela (0.4 bio ecu); Netherlands from Venezuela (0.3 bio ecu); and, the UK from Peru (0.36 bio ecu) and Venezuela (0.3 bio ecu). Within Mercosur, Argentina was also an important supplier with sales of around 0.6 bio ecu to Germany, Italy, the Netherlands and Spain. Chile's highest supplies were done with Germany (0.7 bio ecu), France and the UK (0.5 bio ecu each).

**X.2** in 1995, 29% of Bolivian goods went to France and 28% from the UK. Meanwhile, 23% of Ecuador's supplies went to Germany. The Netherlands was also an important buyer for Venezuela (19% of its sales

to the EU), and Paraguay (21%). The three new members were especially important for imports from Colombia, accounting together for almost 9% of its sales to the EU(15).

**X.3** Over the period 1990-1995, the EU imports from South American countries registered a growth of 11.5%, which can be mostly attributed to the performances of the Andean group (+ 27.2%) and Chile (+16.6%) while Mercosur only recorded a 5% growth. The most outstanding EU imports growth rates from the Andean group were displayed by Portugal (+146%), the UK (+86%) and Spain (+58%); whereas from Mercosur Irish imports showed the most dynamic growth rate of 37%. Denmark's imports from Chile showed a high increase of 170%. By EU reporters, the BLEU, Denmark and Spain displayed the biggest growths; and by partners Ecuador Bolivia and Peru.

**EU-SOUTH AMERICA IMPORTS MATRIX - 1995**  
(in brackets the % change between 1990 and 1995)

	(million ecus)												
	BOL	ECU	PE	COL	VZ	Andean	BRA	ARG	URU	PAR	Mercosur	CHL	South America
<b>BLEU</b>	10,9 (-16 %)	87,2 (-8,9)	73,0 (-2 %)	202,8 (149 %)	89,5 (-52 %)	463,3 (27 %)	1.053,7 (54 %)	222,4 (-23 %)	7,3 (-51 %)	33,0 (5 %)	1.316,4 (29 %)	130,4 (-27 %)	1.910,1 (22 %)
<b>DK</b>	0,3 (275 %)	4,4 (411 %)	14,9 (65 %)	71,6 (-25 %)	21,9 (1677 %)	113,1 (6 %)	203,1 (25 %)	132,9 (32 %)	3,1 (92 %)	0,9 (-64 %)	339,9 (27 %)	24,6 (170 %)	477,6 (25 %)
<b>DE</b>	40,8 (154 %)	187,3 (97 %)	240,3 (17 %)	761,5 (41 %)	387,9 (-41 %)	1.617,8 (7 %)	1.942,7 (10 %)	639,2 (-26 %)	85,7 (-20 %)	21,6 (-67 %)	2.689,2 (-4 %)	732,5 (15 %)	5.039,5 (2 %)
<b>GR</b>	0,1 (-14 %)	6,4 (-24 %)	1,9 (16 %)	7,6 (23 %)	2,5 (-55 %)	18,5 (-16 %)	148,1 (5 %)	58,8 (59 %)	0,8 (-80 %)	0,1 (-95 %)	207,7 (13 %)	35,0 (16 %)	261,2 (11 %)
<b>SP</b>	7,8 (38 %)	153,4 (102 %)	106,8 (168 %)	167,7 (57 %)	96,8 (-11 %)	532,4 (58 %)	744,4 (8 %)	589,4 (76 %)	31,3 (86 %)	15,7 (-78 %)	1.380,7 (24 %)	293,6 (25 %)	2.206,8 (31 %)
<b>F</b>	59,8 (63 %)	72,0 (87 %)	92,3 (3 %)	189,2 (32 %)	71,0 (-56 %)	484,2 (3 %)	1.363,3 (14 %)	317,1 (-1 %)	24,2 (-55 %)	11,0 (-70 %)	1.715,6 (7 %)	535,7 (15 %)	2.735,6 (8 %)
<b>IRL</b>	0,0 (-99 %)	0,2 (-98 %)	3,5 (148 %)	3,9 (-30 %)	1,4 (100 %)	9,0 (-48 %)	55,8 (52 %)	4,4 (-34 %)	0,3 (-50 %)	0,0 (-85 %)	60,6 (37 %)	4,5 (5 %)	74,0 (12 %)
<b>I</b>	6,4 (-63 %)	110,8 (136 %)	212,3 (18 %)	147,3 (47 %)	170,9 (-4 %)	647,8 (24 %)	1.557,1 (-1 %)	658,7 (30 %)	56,8 (-24 %)	29,9 (-44 %)	2.302,5 (4 %)	474,6 (31 %)	3.424,9 (11 %)
<b>NL</b>	14,5 (181 %)	47,8 (249 %)	189,4 (303 %)	205,1 (7 %)	306,2 (9 %)	762,9 (42 %)	1.773,7 (15 %)	631,7 (-3 %)	44,3 (47 %)	34,1 (-69 %)	2.483,7 (7 %)	290,2 (19 %)	3.536,7 (14 %)
<b>P</b>	0,4 (-66 %)	25,2 (235 %)	3,9 (-70 %)	55,5 (121 %)	43,9 (657 %)	128,9 (146 %)	392,3 (28 %)	84,1 (-32 %)	4,0 (-36 %)	11,7 (-77 %)	492,1 (1 %)	25,3 (-36 %)	646,3 (12 %)
<b>UK</b>	56,9 (164 %)	86,6 (89 %)	361,8 (169 %)	229,6 (45 %)	315,5 (56 %)	1.050,4 (86 %)	1.218,7 (12 %)	293,0 (25 %)	69,2 (-73 %)	4,7 (-80 %)	1.585,5 (-1 %)	456,5 (14 %)	3.092,5 (21 %)
<b>EU(12)</b>	197,8 (69 %)	781,3 (123 %)	1.300,0 (63 %)	2.041,8 (40 %)	1.507,4 (-15 %)	5.828,3 (29 %)	10.452,8 (14 %)	3.631,5 (5 %)	326,9 (-42 %)	162,7 (-63 %)	14.574,0 (7 %)	3.003,0 (15 %)	23.405,2 (13 %)
<b>FIN</b>	0,1 (328 %)	4,0 (-55 %)	4,7 (114 %)	82,7 (30 %)	5,3 (-74 %)	96,7 (2 %)	68,5 (-34 %)	24,5 (-40 %)	5,7 (293 %)	0,8 (194 %)	99,5 (-32 %)	51,1 (162 %)	247,4 (-5 %)
<b>AUT</b>	4,1 (-28,5%)	17,7 (87,9%)	3,4 (-78,5%)	20,6 (-40,3%)	3,3 (40,3%)	49,1 (32,7%)	75,3 (-40,4%)	6,4 (-61,2%)	2,8 (-75,8%)	0,4 (-89,3%)	84,9 (-47,5%)	36,5 (-86,1%)	170,5 (-32,9%)
<b>SWE</b>	1,1 (805 %)	10,5 (92 %)	6,5 (-47 %)	95,0 (23 %)	104,3 (0 %)	217,3 (9 %)	198,1 (-12 %)	31,6 (-24 %)	8,3 (119 %)	0,0 (-28 %)	238,1 (-12 %)	93,7 (12 %)	549,0 (-1 %)
<b>EU(15)</b>	203,1 (65,69%)	813,5 (116,97%)	1.314,5 (59,05%)	2.240,0 (37,12%)	1.620,2 (-15,27%)	6.191,4 (27,19%)	10.794,8 (11,83%)	3.693,9 (3,54%)	343,7 (-41,16%)	163,9 (-63,43%)	14.996,4 (5,22%)	3.184,2 (16,56%)	24.372,1 (11,52%)

## Part XI: EU(15) exports to South America by individual countries

**XI.1** As in the case of EU imports, Brazil was also the main buyer of EU exports to South America (11.3 bio ecu). Its bilateral flows with Germany, Italy and France accounted for 3.8 bio ecu, 2.4 bio ecu and 1.1 bio ecu respectively. Argentina followed with 4.5 bio ecu which acquired mainly from Italy and Germany (around 1 bio ecu each). Chile, placed third, registered 2.4 bio ecu in purchases from the EU coming mainly from Germany and Italy.

**XI.2** The top four EU exporters (Germany, Italy, France and Spain) represented together 71% of the total sales to this region. Germany covered 43% of EU sales to Bolivia, Colombia and Venezuela (29% each); while Italy covered 18% to Venezuela, 22% to Argentina and 27% to Uruguay. Peru bought 29% from Denmark and Paraguay's biggest share came

from the UK (28%). The three new members supplied around 8.5% of the EU exports to Bolivia and Peru in 1995.

**XI.3** The increase of the 15 Union member states exports to South America between 1990 and 1995 (+136%) is also evident with each individual trade partner. EU with Mercosur registered an outstanding increase of +197%, with Chile of +74% while with the Andean group a growth of +59% was recorded. Brazil, Argentina, Peru, and Uruguay experienced increases above the South American average growth. Most European countries registered enormous growths on their exports to this region; however, due to the low absolute value of its exports in 1990, Greece displayed the most remarkable growth of 1117%.

**EU-SOUTH AMERICA EXPORTS MATRIX - 1995**  
(in brackets the % change between 1990 and 1995)

	(million ecus)												
	BOL	ECU	PE	COL	VZ	Andean	BRA	ARG	URU	PAR	Mercosur	CHL	South America
<b>BLEU</b>	4,0 (-11%)	36,3 (213%)	56,0 (255%)	73,7 (94%)	96,7 (76%)	266,7 (114%)	720,9 (508%)	167,9 (418%)	17,0 (248%)	8,0 (176%)	913,8 (476%)	136,9 (216%)	1.317,3 (303%)
<b>DK</b>	3,8 (136%)	8,3 (106%)	29,4 (311%)	28,3 (162%)	52,3 (152%)	122,1 (175%)	144,9 (282%)	71,7 (373%)	12,6 (125%)	3,1 (131%)	232,3 (287%)	47,2 (159%)	401,6 (227%)
<b>DE</b>	78,7 (134%)	164,6 (54%)	197,6 (66%)	534,6 (79%)	543,0 (4%)	1.518,5 (41%)	3.856,1 (173%)	983,5 (100%)	78,1 (14%)	54,5 (8%)	4.972,1 (145%)	584,0 (46%)	7.074,6 (102%)
<b>GR</b>	0,0 (-100%)	0,2 (0%)	0,6 (313%)	1,4 (808%)	1,2 (-26%)	3,5 (61%)	48,2 (2202%)	8,6 (1206%)	3,5 (1485%)	0,9 (4709%)	61,2 (1945%)	2,4 (568%)	67,0 (1117%)
<b>SP</b>	17,5 (215%)	75,5 (224%)	216,8 (910%)	215,6 (127%)	192,5 (45%)	718,0 (158%)	642,8 (346%)	702,9 (434%)	137,4 (570%)	25,2 (279%)	1.508,3 (398%)	333,7 (177%)	2.560,0 (265%)
<b>F</b>	13,2 (131%)	122,9 (170%)	95,6 (154%)	241,7 (53%)	235,8 (-3%)	709,1 (45%)	1.115,8 (98%)	787,1 (307%)	104,6 (132%)	30,3 (-20%)	2.037,9 (143%)	314,3 (53%)	3.061,3 (99%)
<b>IRL</b>	1,6 (8%)	5,7 (46%)	13,3 (503%)	18,1 (430%)	12,0 (541%)	50,7 (295%)	66,0 (210%)	34,4 (503%)	3,5 (621%)	0,8 (109%)	104,7 (276%)	27,6 (322%)	183,0 (287%)
<b>I</b>	24,7 (34%)	90,5 (32%)	146,2 (110%)	267,2 (195%)	325,4 (-10%)	854,0 (40%)	2.411,9 (287%)	1.019,5 (288%)	173,6 (413%)	59,3 (124%)	3.664,3 (287%)	379,1 (173%)	4.897,4 (189%)
<b>NL</b>	4,8 (-5%)	32,3 (87%)	60,2 (225%)	90,5 (222%)	103,5 (68%)	291,2 (-1,23%)	702,7 (224%)	179,3 (285%)	21,7 (124%)	13,1 (120%)	916,8 (229%)	137,6 (169%)	1.345,6 (192%)
<b>P</b>	0,3 (29%)	2,6 (213%)	1,6 (25%)	4,6 (722%)	9,2 (53%)	18,4 (-1,06%)	148,1 (318%)	38,9 (1940%)	2,5 (590%)	0,8 (92%)	190,3 (399%)	25,5 (334%)	234,1 (343%)
<b>UK</b>	20,7 (138%)	63,9 (51%)	69,0 (69%)	174,6 (106%)	210,2 (-26%)	538,4 (17%)	795,4 (78%)	272,2 (438%)	66,4 (52%)	78,8 (85%)	1.212,8 (108%)	202,7 (11%)	1.954,0 (60%)
<b>EU(12)</b>	169,1 (99%)	602,8 (86%)	886,3 (165%)	1.650,5 (104%)	1.781,8 (5%)	5.090,6 (57%)	10.652,7 (194%)	4.266,0 (246%)	620,9 (167%)	274,8 (57%)	15.814,4 (200%)	2.190,9 (87%)	23.095,9 (139%)
<b>FIN</b>	1,7 (17%)	5,5 (380%)	20,7 (455%)	36,9 (182%)	31,0 (101%)	95,8 (175%)	138,4 (101%)	75,8 (521%)	3,4 (146%)	0,5 (242%)	218,1 (164%)	56,6 (-39%)	370,5 (77%)
<b>AUT</b>	1,5 (-5,15%)	8,8 (-85,97%)	17,7 (351,4%)	21,7 (38,0%)	23,8 (-27,8%)	73,5 (26,2%)	202,1 (414,6%)	51,3 (117,6%)	10,0 (39,0%)	1,7 (-3,3%)	265,1 (269,1%)	26,8 (48,3%)	365,4 (146,6%)
<b>SWE</b>	12,6 (174%)	13,6 (153%)	44,4 (39%)	107,9 (211%)	26,0 (23%)	204,5 (-1,09%)	369,6 (84%)	158,5 (371%)	9,1 (85%)	3,4 (58%)	540,6 (124%)	105,4 (25%)	850,5 (101%)
<b>EU(15)</b>	184,9 (100,3%)	630,7 (87,9%)	969,2 (158,9%)	1.817,0 (108,9%)	1.862,6 (5,8%)	5.464,4 (59,2%)	11.362,8 (189,0%)	4.551,6 (249,4%)	643,4 (161,2%)	280,4 (56,5%)	16.838,2 (197,5%)	2.379,7 (73,9%)	24.682,3 (136,0%)

## Part XII: EU(15) balance with South America by individual countries

**XII.1** In 1995, the EU(15) registered a small trade surplus with South America of 0.3 bio ecu. (For EU (12), however, the balance was in deficit of 0.3 bio ecu). This overall surplus was due to the new member states which recorded positive trade balances with this region. Meanwhile the good performance of the EU(15) in 1995 period was entirely due to the trade with Mercosur (+1.8 bio ecu), while the trade with the Andean group and Chile recorded a deficit of around 0.7 and 0.8 bio ecu respectively.

**XII.2** By EU countries, Germany and Italy displayed considerable surpluses (2 bio ecu and 1.5 bio ecu respectively) showing upward changes over the 1990-95 period. Also Spain's and France's small

surpluses (around 0.3 bio ecu each) showed an increase of around 1.3 billion ECU each. Meanwhile, the Netherlands and the UK recorded the largest deficits (-2.2 bio ecu and -1.1 bio ecu respectively).

**XII.3** The most important significant bilateral surpluses were registered by Germany (1.9 bio ecu) and Italy (0.9 bio ecu) with Brazil where both countries improved its trade position from 1990 to 1995. At the same time, The Netherlands experienced deficits with all the South American countries, of which the largest were with Brazil and Argentina (-1.1 bio ecu and -0.5 bio ecu respectively). The UK showed deficits with Brazil, Chile and Peru (0.4, 0.3 and 0.2 bio ecu respectively).

**EU-SOUTH AMERICA TRADE BALANCE MATRIX - 1995**  
(in brackets the absolute change between 1990 and 1995)

	(million ecus)													
	BOL	ECU	PE	COL	VZ	Andean	BRA	ARG	URU	PAR	Mercosur	CHL	South America	
<b>BLEU</b>	-6,9 (1,6)	-50,8 (-53,7)	-17,0 (41,9)	-129,1 (-85,5)	7,2 (138,5)	-196,6 (42,9)	-332,8 (234,4)	-54,5 (203,1)	9,7 (19,7)	-25,0 (3,5)	-402,6 (460,6)	6,5 (142,9)	-592,8 (646,4)	
<b>DK</b>	3,5 (1,9)	3,8 (0,7)	14,5 (16,4)	-43,3 (41,1)	30,5 (10,9)	9,0 (71,0)	-58,2 (66,9)	-61,2 (24,1)	9,6 (5,5)	2,2 (3,4)	-107,6 (99,8)	22,7 (13,5)	-76,0 (184,3)	
<b>DE</b>	37,9 (20,3)	-22,7 (-34,7)	-42,6 (43,8)	-226,9 (16,7)	155,0 (286,5)	-99,3 (332,6)	1.913,4 (2272,5)	344,3 (717,8)	-7,6 (31,3)	32,8 (47,7)	2.282,9 (3069,3)	-148,5 (89,8)	2.035,1 (3491,8)	
<b>GR</b>	-0,1 (0,0)	-6,1 (2,1)	-1,3 (0,2)	-6,1 (-0,1)	-1,3 (2,6)	-15,0 (4,8)	-99,9 (39,6)	-50,2 (-13,8)	2,7 (6,4)	0,8 (2,1)	-146,6 (34,3)	-32,6 (-2,9)	-194,2 (36,1)	
<b>SP</b>	9,8 (9,8)	-77,9 (-25,1)	110,0 (128,5)	47,9 (59,9)	95,7 (71,5)	185,6 (244,6)	-101,6 (445,0)	113,5 (316,7)	106,2 (102,5)	9,5 (72,8)	127,6 (937,0)	40,1 (154,5)	353,3 (1336,1)	
<b>F</b>	-46,6 (-15,7)	50,9 (43,9)	3,3 (55,4)	52,5 (38,3)	164,8 (80,9)	224,9 (202,8)	-247,5 (387,9)	470,1 (597,4)	80,4 (89,2)	19,3 (18,2)	322,3 (1092,7)	-221,5 (39,3)	325,7 (1334,7)	
<b>IRL</b>	1,5 (0,2)	5,6 (11,1)	9,9 (9,1)	14,2 (16,4)	10,6 (9,4)	41,8 (46,3)	10,1 (25,7)	30,0 (30,9)	3,3 (3,3)	0,8 (0,7)	44,1 (60,6)	23,1 (20,8)	109,0 (127,6)	
<b>I</b>	18,3 (17,1)	-20,3 (-41,9)	-66,1 (43,9)	119,9 (129,5)	154,5 (-31,3)	206,2 (117,3)	854,8 (1802,6)	360,8 (604,8)	116,8 (157,8)	29,4 (56,1)	1.361,9 (2621,2)	-95,6 (127,6)	1.472,5 (2866,2)	
<b>NL</b>	-9,7 (-9,6)	-15,5 (-19,1)	-129,2 (-100,7)	-114,6 (49,2)	-202,6 (15,8)	-471,6 (-64,4)	-1.071,0 (253,2)	-452,4 (148,9)	-22,7 (-2,2)	-20,9 (82,9)	-1.567,0 (482,8)	-152,5 (40,4)	-2.191,1 (458,7)	
<b>P</b>	-0,1 (0,8)	-22,7 (-16,0)	-2,3 (9,2)	-50,9 (-26,3)	-34,6 (-34,8)	-110,5 (-67,1)	-244,2 (25,8)	-45,2 (77,0)	-1,6 (4,4)	-10,9 (38,6)	-301,9 (145,8)	0,2 (33,7)	-412,2 (112,4)	
<b>UK</b>	-36,2 (-23,4)	-22,7 (-19,3)	-292,8 (-199,3)	-55,0 (19,2)	-105,3 (-184,9)	-512,0 (-407,7)	-423,3 (217,8)	-20,8 (162,3)	-2,8 (210,4)	74,2 (55,4)	-372,7 (645,9)	-253,8 (-35,7)	-1.138,5 (202,5)	
<b>EU(12)</b>	-28,7 (3,3)	-178,5 (-152,0)	-413,7 (48,3)	-391,3 (258,3)	274,4 (365,1)	-737,7 (523,1)	199,9 (5771,3)	634,4 (2869,1)	294,0 (628,3)	112,1 (381,3)	1.240,4 (9650,0)	-812,1 (623,8)	-309,3 (10796,9)	
<b>FIN</b>	1,6 (0,2)	1,4 (9,3)	16,1 (14,5)	-45,7 (4,6)	25,7 (30,4)	-0,9 (58,9)	69,9 (105,6)	51,3 (79,8)	-2,3 (-2,2)	-0,3 (-0,2)	118,6 (183,0)	5,5 (-67,2)	123,1 (174,8)	
<b>AUT</b>	-2,6 (1,6)	-8,9 (-4,1)	14,3 (25,6)	1,1 (22,1)	20,5 (-6,1)	24,4 (39,1)	126,8 (216,3)	44,9 (39,0)	7,2 (11,7)	1,3 (3,0)	180,2 (270,1)	-9,7 (-8,3)	194,9 (300,8)	
<b>SWE</b>	11,5 (7,0)	3,1 (3,2)	38,0 (18,3)	12,9 (55,5)	-78,3 (4,8)	-12,9 (87,1)	171,5 (196,2)	127,0 (134,6)	0,8 (-0,3)	3,4 (1,3)	302,6 (331,7)	11,7 (10,8)	301,4 (429,7)	
<b>EU(15)</b>	-18,2 (12,0)	-182,8 (-143,5)	-345,3 (106,7)	-423,1 (340,5)	242,3 (394,2)	-727,1 (708,2)	568,0 (6289,5)	857,7 (3122,5)	299,7 (637,5)	116,4 (385,3)	1.841,8 (10434,8)	-804,6 (559,0)	310,2 (11702,1)	