

## **Product description: Monthly Survey on Foreign Trade 1.1.-31.12.2003**

### **Purpose of use and statutory basis**

Foreign Trade Statistics describes the commodity trade between Finland and other Member States of the European Union (EU) and between Finland and Third Countries i.e. internal and external trade. Foreign Trade Statistics is the official information source on the importation, exportation, and balance of trade of Finland. Foreign Trade Statistics is an instrument of importance for decision makers, planners, and researchers in the public and private sectors, as well as in the operations of EU and many international organisations.

Finnish Foreign Trade Statistics is based on the legislation of the European Community and on the national Customs Act of Finland (1466/94). The compilation of the statistics is guided by the Council's Basic Regulation on internal trade statistics (EEC) No 3330/91, and Basic Council Regulation (EC) No 1172/95 which lays down provisions for statistics on external trade, as well as the regulations on their implementation.

### **Concepts, definitions, and classifications used**

Statistical registration of goods is based on the Combined Nomenclature (CN). The export statistics are compiled according to countries of destination using the FOB value ("free on board") and the import statistics according to country of origin using the CIF value ("cost, insurance, freight"). In the Monthly Survey the statistical material based on the CN-nomenclature is also combined according to following classifications:

- Standard of classification for international trade by commodity data; Standard International Trade Classification (SITC, rev 3)
- Classification of products according to kind of activity; Classification of Products by Activities (CPA)
- Groups of industries according to primary purpose of use; Main Industrial Groupings (MIG)
- EC standard industry classification; Nomenclature générale des Activités économiques dans les Communautés européennes (NACE 2002)
- The classification according to countries is based on the Commission Regulation (EC) No 1779/2002 on the nomenclature of countries and territories for the external trade statistics of the Community and statistics of trade between Member States. The Country Codes follow the coding according to the international standards of ISO/DIS 3166. Regional groupings are defined in the explanations published in the Monthly Bulletin.

### **Reliability and timing of the Foreign Trade Statistics**

The figures in the Monthly Survey are preliminary and therefore they can change in the final adjustment. The Monthly Survey is published within nine weeks after the statistical month concerned.