

4 March 2014

**Export and Import Price Indices of
Industrial Products. Base 2010**
January 2013. *Provisional data*

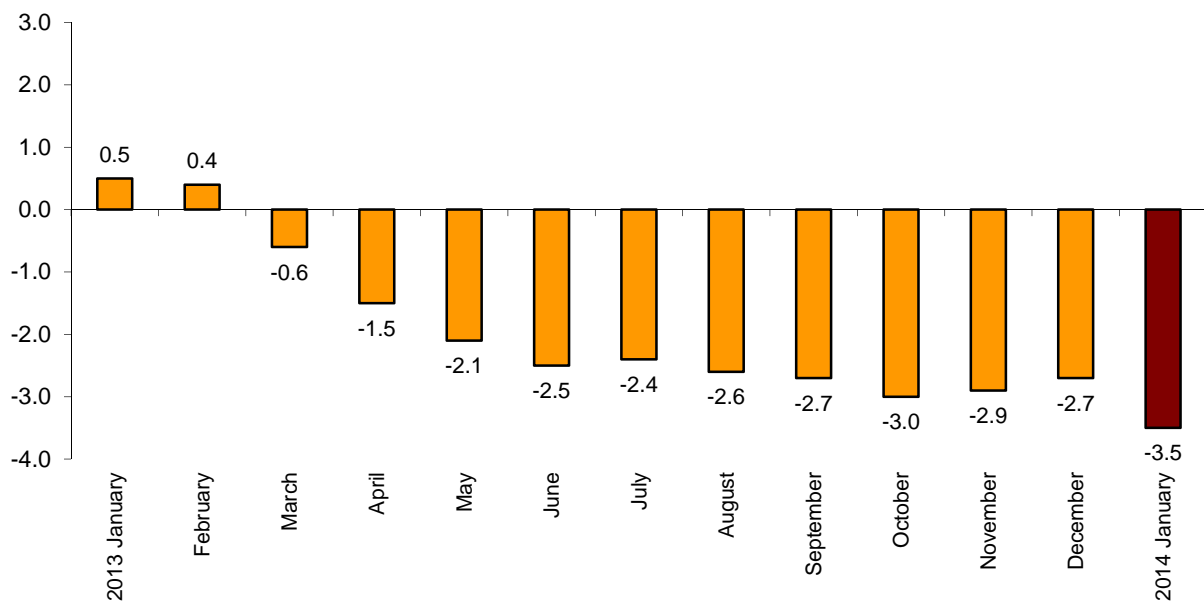
The annual variation rate of the IPRIX stands at -3.5% , eight tenths lower than in December

The annual variation rate of the IPRIM is -2.5% , the same as the rate registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was -3.5% for the month of January, its lowest value since October 2009 and eight tenths lower than that registered in December.

**Annual evolution of the IPRIX
General index**



By economic destination of the goods, the only industrial sector which contributed to the decrease in the annual rate of the IPRIX was:

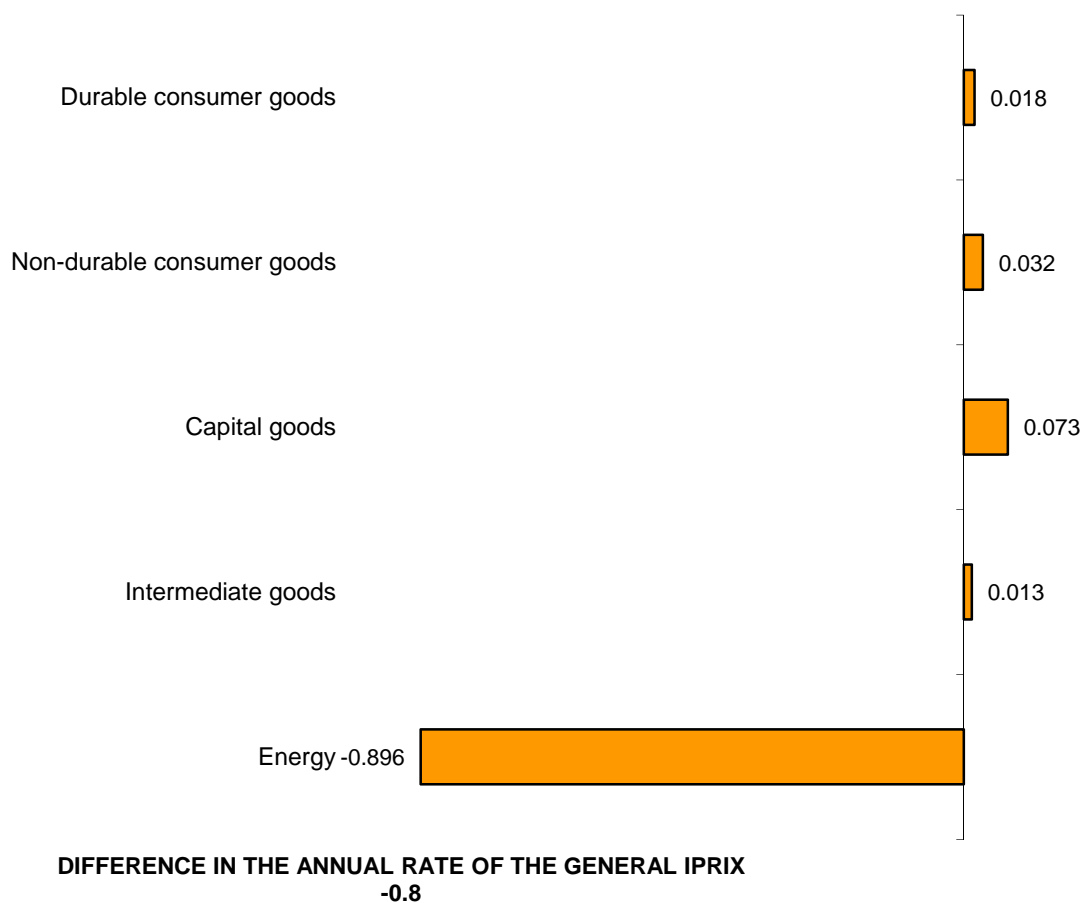
• **Energy**, with a variation of **-28.0%**, more than 12 points below that registered in December and the lowest since September 2009. This behaviour was largely due to the decrease in the prices of the *Electric power generation, transmission and distribution*, and, to a lesser extent, *Manufacture of refined petroleum products*, as compared with the increases registered in January 2013.

In fact, *Electric power generation, transmission and distribution* registered its lowest annual rate since the beginning of the series.

Despite the decrease in the annual rate of the IPRIX, it is worth mentioning the increase of the rate in the sector:

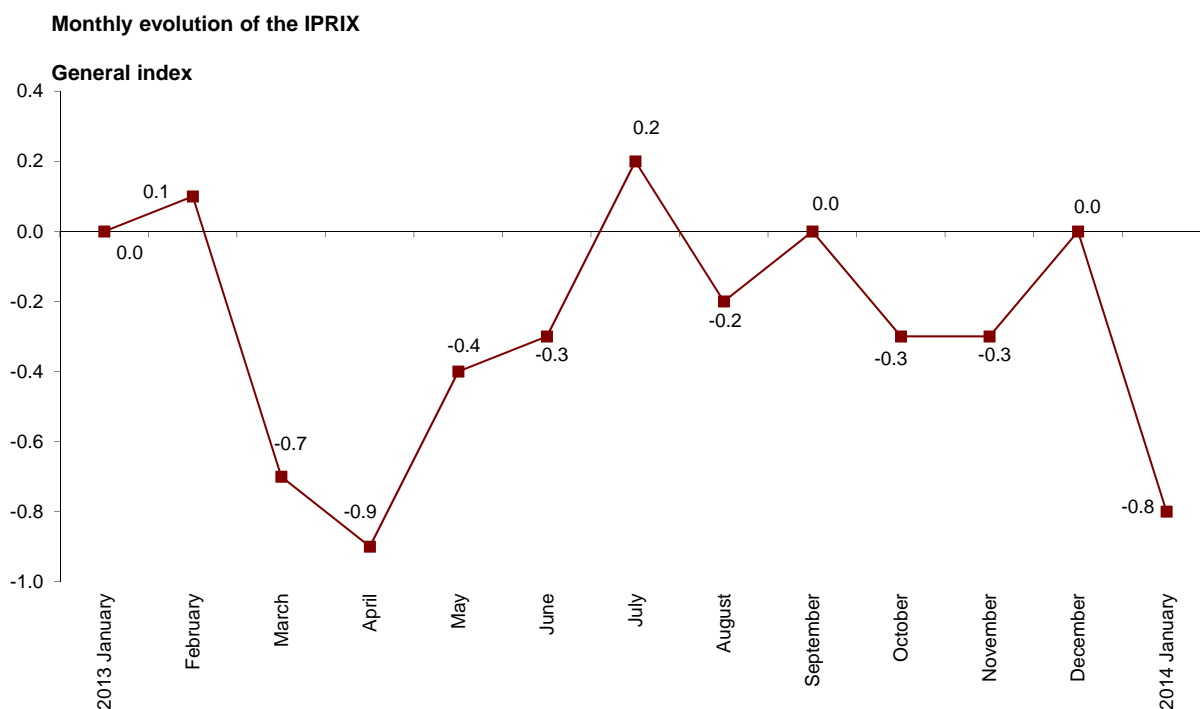
• **Capital goods**, whose variation increased two tenths, reaching **-1.3%**. This behaviour was due to the fact that the decrease in the prices of *Manufacture of motor vehicles* this month was lower than that registered in the previous year.

Effect of the industrial sectors on the annual rate of the IPRIX



Monthly evolution of export prices

In January 2014, industrial export prices decreased **0.8%**, with regard to the month of December.



By economic destination of the goods, the industrial sectors with a negative monthly effect on the general index were:

- **Energy**, which presented a variation of **-10.9%**, mainly due to the decrease of the prices in *Electric power generation, transmission and distribution* and *Manufacture of refined petroleum products*. Its effect on the IPRIX was **-0.619**.
- **Capital goods**, whose variation stood at **-0.4%**, mainly due to the decrease in the prices of *Manufacture of motor vehicles*. Its effect on the general index was **-0.153**.
- **Non-durable consumer goods** with a monthly rate of **-0.2%**, and an effect of **-0.044**. Worth noting in this evolution was the decrease in the prices of the *Manufacture of vegetable and animal oils and fats* and of the *Processing and preserving of meat and the production of meat products*.

In turn, the industrial sector with the greatest positive monthly effect was:

• **Intermediate goods**, with a rate of **0.1%**, and an effect of **0.034**, due to the increase in the prices of *Manufacture of basic iron and steel and of ferro-alloys*.

A more detailed analysis showed the activities that most affected the monthly rate of the IPRIX in the month of January.

Activities with the greatest positive effect on the monthly rate of the IPRIX

Activity (CNAE-2009 groups)	Monthly rate (%)	Effect
Manufacture of basic iron and steel and of ferro-alloys	2.2	0.088
Manufacture of pharmaceutical preparations	1.1	0.033
Casting of metals	3.2	0.032
Manufacture of basic precious and other non-ferrous metals	0.8	0.024

Activities with the greatest negative effect on the monthly rate of the IPRIX

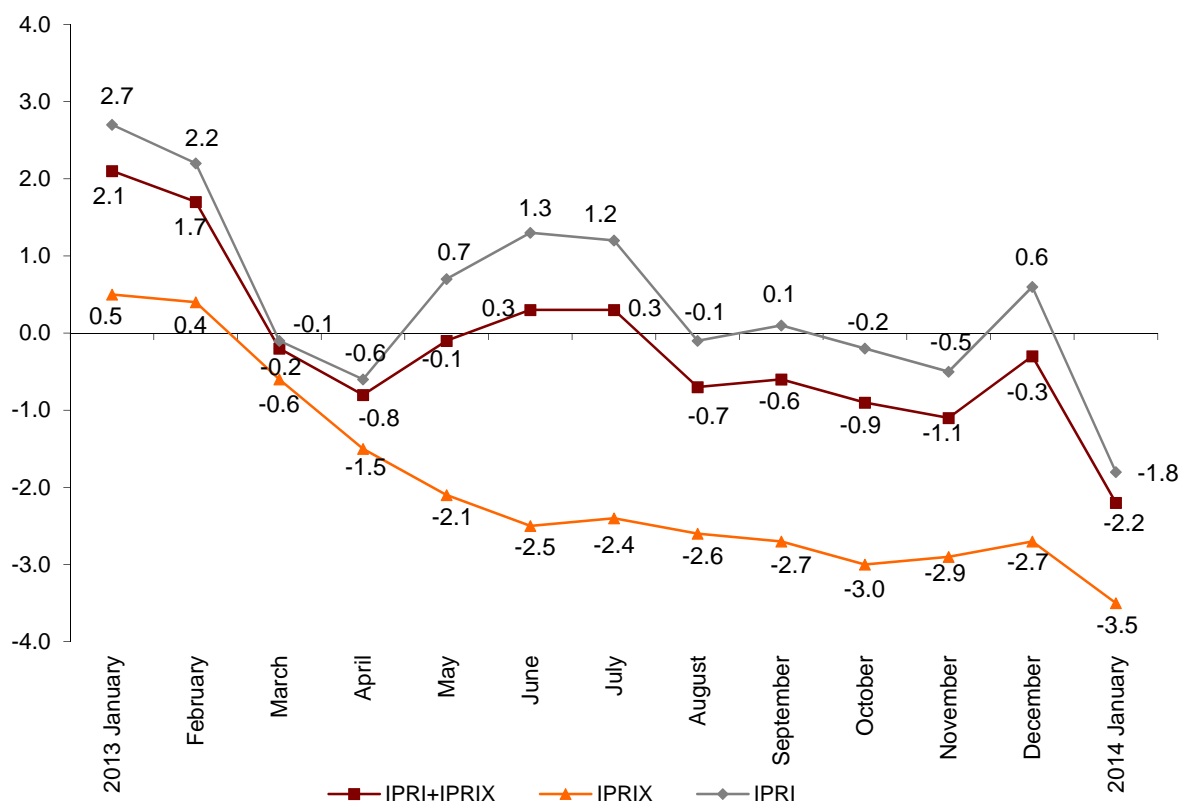
Activity (CNAE-2009 groups)	Monthly rate (%)	Effect
Electric power generation, transmission and distribution	-27.2	-0.495
Manufacture of motor vehicles	-0.9	-0.159
Manufacture of refined petroleum products	-3.2	-0.123
Manufacture of rubber products	-3.4	-0.059
Manufacture of vegetable and animal oils and fats	-3.2	-0.043
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-0.4	-0.028

Annual evolution of industrial prices, aggregating the domestic and foreign markets

In January, the Industrial Price Index for the domestic and foreign markets, obtained by aggregating the IPRI and the IPRIX, presented an annual rate of **-2.2%**, almost two points lower than that recorded in the previous month.

Annual evolution of the IPRI+IPRIX, IPRIX and IPRI

General index

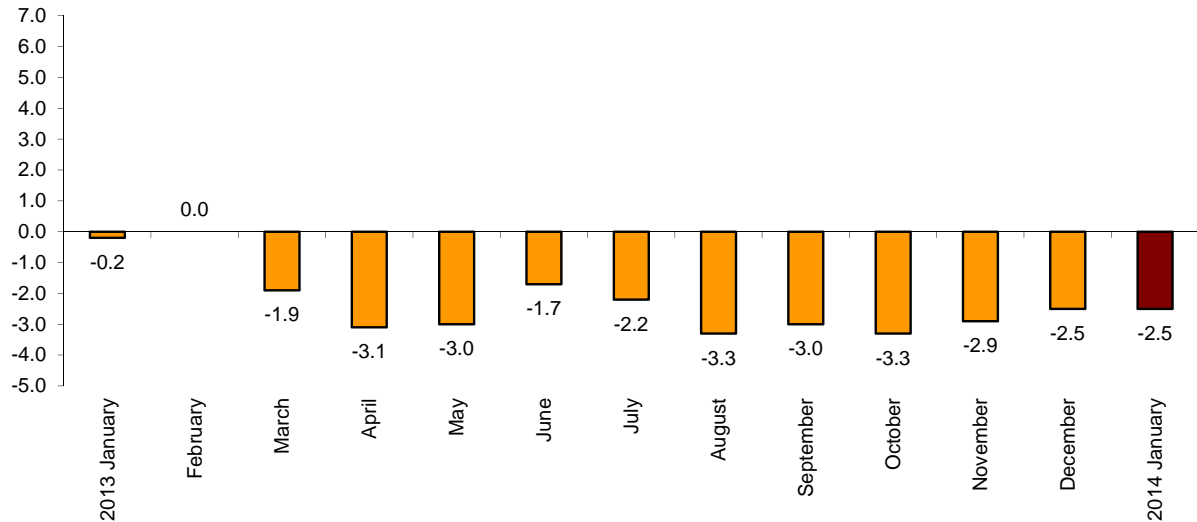


Annual evolution of import prices

The annual rate of the Import Price Index (IPRIM) registered an annual rate of **-2.5%** in January, the same as that of December.

Annual evolution of the IPRIM

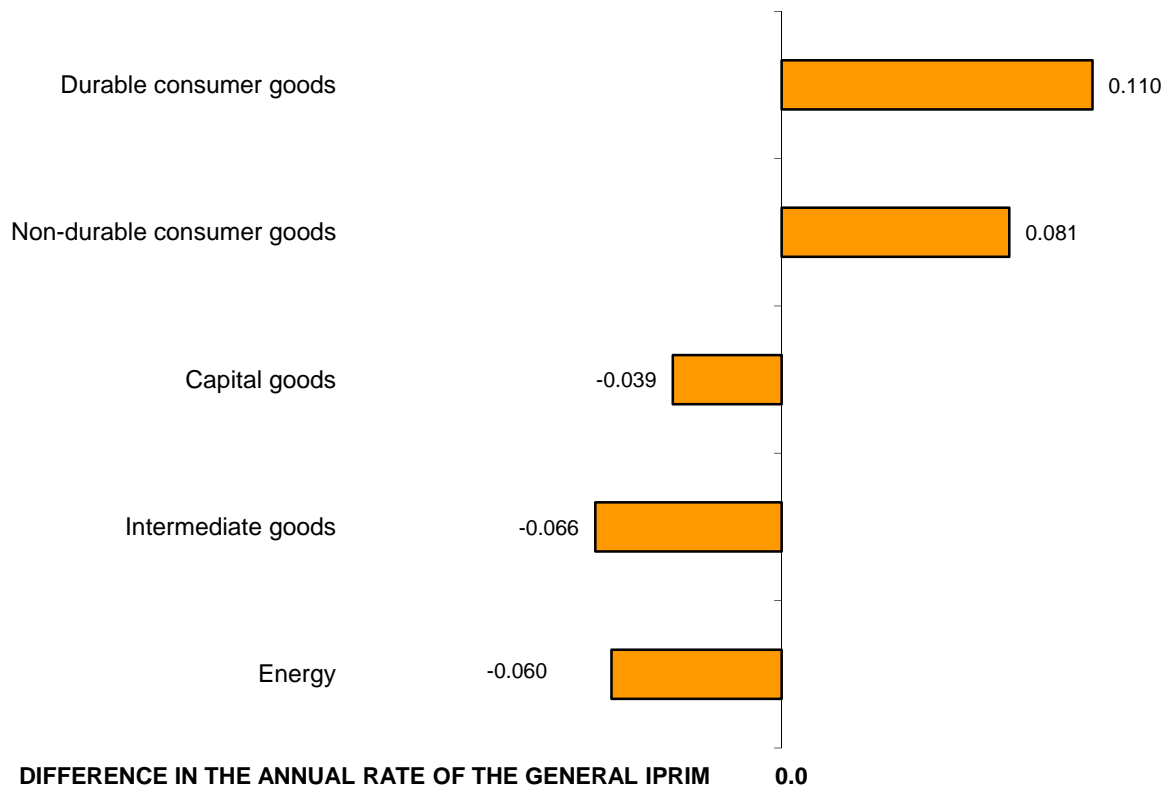
General index



By economic destination of the goods, among the industrial sectors which registered an increase in its annual rate it is worth mentioning *Durable consumer goods*, which increased its rate by almost two points, reaching -1.6% , and *Non-durable consumer goods*, whose annual variation increased four tenths, and stood at -0.6% .

In turn, among the industrial sectors whose annual rate registered a decrease, worth noting *Intermediate goods*, which decreased its rate by three tenths, standing at -3.0% , its lowest value since November 2009, and *Energy*, whose annual variation decreased two tenths, and stood at -4.3% .

Influence of the industrial sectors on the annual rate of the IPRIM



A more detailed analysis showed the divisions that most increased its annual rate of the IPRIM:

- **Manufacture of computer, electronic and optical products**, whose rate increased nine tenths to **-5.9%**, due to the increase in the prices this month, as compared with the decrease registered in January 2013.
- **Manufacture of basic pharmaceutical products and pharmaceutical preparations**, with a variation of **-0.1%**, more than one point higher than that recorded in December, as a result of the increase in the prices this month, as compared with the decrease registered in the previous year.
- **Mining of metal ores**, with a variation of **-4.5%**, more than three points and a half above that of the previous month.

In turn, among the divisions that registered a decrease in their annual rate, it is worth mentioning:

- **Manufacture of coke and refined petroleum products**, with a variation of **-5.6%**, nine tenths lower than that recorded in the previous month. This behaviour is due to the fact that prices registered a greater decrease this month, as compared with January 2013.
- **Manufacture of basic iron and steel and of ferro-alloys**, whose rate decreases more than a point, standing at **-7.1%**, as a consequence of the decrease in the prices this month, as compared with the increase registered in January 2013. This activity showed its lowest rate since November 2009.

Monthly evolution of import prices

In January, the monthly variation of the Import Price Index was **0.2%**.

Monthly evolution of the IPRIM

General inde



By economic destination of the goods, the industrial sectors with a positive effect on the monthly rate of the general index were:

- **Energy**, with a variation of **0.9%** and an effect of **0.223**, due to the increase in the prices of *Extraction of crude petroleum and natural gas*.
- **Durable consumer goods**, whose rate stood at **0.9%**. Its effect on the general index was **0.052**.
- **Capital goods**, with an effect of **0.047** and a monthly rate of **0.2%**.

In turn, among the industrial sectors with a negative monthly effect, worth noting:

- **Non-durable consumer goods**, whose variation rate stood at **-0.4%**. Its effect on the general index was **-0.077**.

A more detailed analysis showed the activities that most affected the monthly rate of the IPRIM in the month of January.

Activities with the greatest positive effect on the monthly rate of the IPRIM

Activity (CNAE-2009 divisions)	Monthly rate (%)	Effect
Extraction of crude petroleum and natural gas	1.8	0.305
Manufacture of computer, electronic and optical products	0.5	0.033
Manufacture of motor vehicles, trailers and semi-trailers	0.3	0.032
Mining of metal ores	2.3	0.030

Activities with the greatest negative effect on the monthly rate of the IPRIM

Activity (CNAE-2009 divisions)	Monthly rate (%)	Effect
Food industry	-1.3	-0.090
Manufacture of coke and refined petroleum products	-1.4	-0.088
Manufacture of basic iron and steel and of ferro-alloys	-0.8	-0.032

Export and Import Price Indices of Industrial Products. Base 2010 January 2014

Provisional data

1. Export Indices: general index and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	103.6	-0.8	-0.8	-3.5		
Consumer goods	104.7	-0.1	-0.1	-1.3	-0.030	-0.030
- Durable consumer goods	98.6	0.6	0.6	-2.6	0.015	0.015
- Non-durable consumer goods	106.9	-0.2	-0.2	-1.2	-0.044	-0.044
Capital goods	102.1	-0.4	-0.4	-1.3	-0.153	-0.153
Intermediate goods	105.4	0.1	0.1	-2.5	0.034	0.034
Energy	92.0	-10.9	-10.9	-28.0	-0.619	-0.619

2. Import Indices: general index and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	109.8	0.2	0.2	-2.5		
Consumer goods	105.4	-0.1	-0.1	-0.8	-0.025	-0.025
- Durable consumer goods	100.8	0.9	0.9	-1.6	0.052	0.052
- Non-durable consumer goods	106.9	-0.4	-0.4	-0.6	-0.077	-0.077
Capital goods	100.0	0.2	0.2	-1.7	0.047	0.047
Intermediate goods	106.0	-0.1	-0.1	-3.0	-0.012	-0.012
Energy	134.2	0.9	0.9	-4.3	0.223	0.223

3. Indices in aggregates of domestic and international markets (IPRI+IPRIX): general and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	108.7	-1.1	-1.1	-2.2		
Consumer goods	106.3	-0.1	-0.1	-0.8	-0.034	-0.034
- Durable consumer goods	101.1	0.3	0.3	-0.8	0.008	0.008
- Non-durable consumer goods	107.3	-0.2	-0.2	-0.8	-0.042	-0.042
Capital goods	101.7	-0.1	-0.1	-0.7	-0.018	-0.018
Intermediate goods	106.3	0.0	0.0	-2.6	0.007	0.007
Energy	122.5	-5.2	-5.2	-5.2	-1.087	-1.087

4. Export indices: general index and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	103.6	-0.8		-3.5
B. Mining and quarrying industries	129.4	-0.7	-0.004	-1.9
Extraction of metallic ores	176.7	0.2	0.000	-6.2
Other mining and quarrying	105.6	-1.2	-0.005	0.4
C. Manufacture industry	104.6	-0.3	-0.268	-2.1
Food industry	110.8	-1.1	-0.098	-2.4
Manufacture of beverages	107.1	-0.4	-0.008	-1.4
Tobacco industry	113.6	0.0	0.000	-2.4
Textile industry	107.4	-0.1	-0.002	-0.7
Manufacture of garments	103.9	0.8	0.004	1.6
Leather and footwear industry	109.0	0.3	0.004	0.2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	106.5	-0.1	-0.001	0.4
Paper industry	107.2	0.0	-0.001	1.6
Printing and service activities related to printing	99.2	0.3	0.001	-1.8
Manufacture of coke and refined petroleum products	117.0	-3.2	-0.124	-9.4
Chemical industry	110.5	-0.1	-0.007	-2.0
Manufacture of pharmaceutical products	101.0	1.1	0.043	0.4
Manufacture of rubber and plastic materials	107.1	-1.2	-0.049	-3.1
Manufacture of other non-metallic ore products	104.1	-0.2	-0.005	0.0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	100.4	1.7	0.147	-4.4
Manufacture of metal products, except machinery and equipment	102.9	0.1	0.003	-0.5
Manufacture of computer, electronic and optical products	82.0	-0.4	-0.007	-10.6
Manufacture of electrical material and equipment	101.7	-0.3	-0.014	-1.7
Manufacture of machinery and equipment n.e.c.	104.9	0.2	0.012	-0.5
Manufacture of motor vehicles, trailers and semi-trailers	101.2	-0.8	-0.175	-1.9
Manufacture of other transport material	101.8	0.0	0.001	-0.1
Manufacture of furniture	103.7	0.0	0.000	0.0
Other manufacturing industries	105.1	0.8	0.007	-0.1
Repair and installation of machinery and equipment	101.1	0.2	0.002	-1.5
D. Supply of electrical energy and gas	48.6	-27.2	-0.495	-59.6

5. Import indices: general index and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	109.8	0.2		-2.5
B. Mining and quarrying industries	133.2	1.8	0.353	-3.8
Extraction of anthracite, coal and lignite	94.8	4.5	0.020	-11.9
Extraction of crude petroleum and natural gas	138.2	1.8	0.305	-3.5
Extraction of metallic ores	101.9	2.3	0.030	-4.5
Other mining and quarrying	108.2	-1.1	-0.002	-5.3
C. Manufacture industry	105.5	-0.1	-0.106	-2.1
Food industry	115.2	-1.3	-0.090	-1.0
Manufacture of beverages	103.9	0.2	0.001	0.3
Tobacco industry	120.3	0.1	0.000	6.7
Textile industry	112.5	0.1	0.001	-1.6
Manufacture of garments	107.6	-0.2	-0.011	-2.7
Leather and footwear industry	110.0	0.0	0.000	-1.0
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	107.9	0.6	0.003	2.2
Paper industry	105.8	-0.2	-0.003	0.1
Manufacture of coke and refined petroleum products	127.6	-1.4	-0.088	-5.6
Chemical industry	110.5	0.0	0.001	-2.0
Manufacture of pharmaceutical products	94.1	0.1	0.005	-0.1
Manufacture of rubber and plastic materials	110.8	0.2	0.005	-1.3
Manufacture of other non-metallic ore products	106.1	-0.1	-0.001	-0.6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	99.6	-0.8	-0.032	-7.1
Manufacture of metal products, except machinery and equipment	104.8	0.1	0.003	-0.8
Manufacture of computer, electronic and optical products	91.0	0.5	0.033	-5.9
Manufacture of electrical material and equipment	101.6	-0.3	-0.011	-1.4
Manufacture of machinery and equipment n.e.c.	105.3	0.4	0.023	0.0
Manufacture of motor vehicles, trailers and semi-trailers	101.2	0.3	0.032	-0.6
Manufacture of other transport material	106.7	0.7	0.018	0.3
Manufacture of furniture	104.5	0.3	0.002	-0.5
Other manufacturing industries	103.7	0.1	0.002	-1.7
D. Supply of electrical energy and gas	65.6	-28.4	-0.014	-42.9

6. Indices in aggregates of domestic and international markets (IPRI+IPRIX): general and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	108.7	-1.1		-2.2
B. Mining and quarrying industries	107.5	-0.3	-0.003	0.1
Extraction of anthracite, coal and lignite	107.7	-1.4	-0.001	0.4
Extraction of metallic ores	177.9	0.6	0.001	-5.7
Other mining and quarrying	102.9	-0.3	-0.002	0.9
C. Manufacture industry	107.0	-0.2	-0.143	-1.9
Food industry	111.5	-0.4	-0.064	-3.2
Manufacture of beverages	108.3	0.2	0.006	1.0
Tobacco industry	116.1	0.9	0.002	1.6
Textile industry	106.5	0.2	0.002	0.3
Manufacture of garments	98.6	-0.1	-0.001	-0.8
Leather and footwear industry	107.1	0.2	0.001	1.0
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.2	0.1	0.001	0.2
Paper industry	105.7	0.0	0.001	0.4
Printing and service activities related to printing	105.4	-0.2	-0.003	0.9
Manufacture of coke and refined petroleum products	126.8	-1.4	-0.099	-6.0
Chemical industry	111.4	-0.1	-0.008	-2.3
Manufacture of pharmaceutical products	99.8	0.8	0.024	0.6
Manufacture of rubber and plastic materials	108.1	-0.6	-0.021	-0.9
Manufacture of other non-metallic ore products	102.5	-0.1	-0.003	0.6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	100.3	0.4	0.023	-5.8
Manufacture of metal products, except machinery and equipme	101.9	0.3	0.019	-0.9
Manufacture of computer, electronic and optical products	86.7	-0.3	-0.003	-6.5
Manufacture of electrical material and equipment	104.2	0.0	-0.001	-1.4
Manufacture of machinery and equipment n.e.c.	103.5	0.2	0.007	0.2
Manufacture of motor vehicles, trailers and semi-trailers	101.2	-0.4	-0.045	-1.3
Manufacture of other transport material	100.8	0.3	0.007	-0.3
Manufacture of furniture	103.0	0.0	0.001	0.3
Other manufacturing industries	104.7	0.3	0.002	-0.1
Repair and installation of machinery and equipment	101.3	0.8	0.011	0.7
D. Supply of electrical energy and gas	120.1	-7.7	-0.993	-5.7
E. Supply of water	114.2	0.6	0.006	3.9

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