

04 June 2018

**Export (IPRIX) and Import (IPRIM) Price Indices  
of Industrial Products. Base 2015  
Base 2015**

April 2018 *Provisional data*

**The annual variation rate of the IPRIX stands at -0.3%, four tenths lower than that registered in March**

**The annual variation rate of the IPRIM is 0.7%, two tenths above that registered the previous month**

**Annual evolution of export prices**

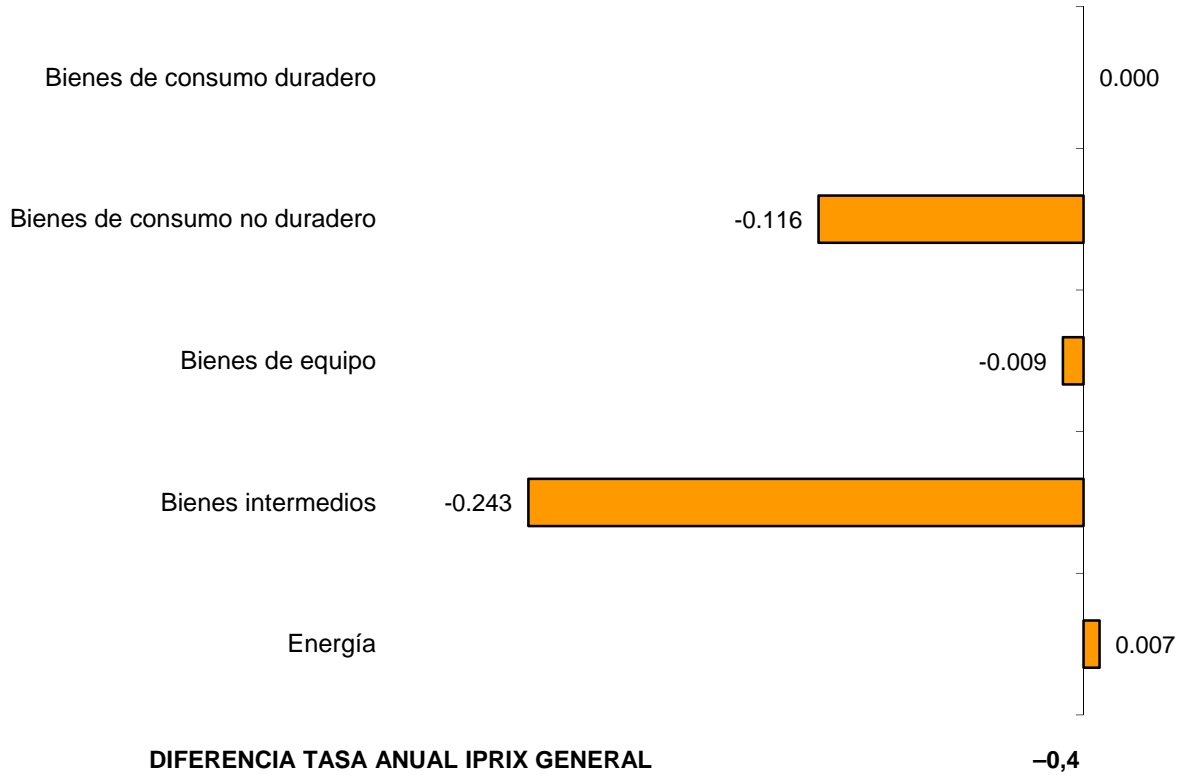
The annual rate of the Export Price Index (IPRIX) in April was **-0.3%**, four tenths lower than that recorded in March. This rate stands at negative levels for the first time since September 2016.

By economic destination of the goods, among the industrial sectors that presented a negative influence in this decrease worth noting were:

- **Intermediate goods**, which presented an annual rate of 0.8%, seven tenths lower than that of March. Worth noting in this behaviour was the stability in the prices of *Manufacture of basic iron and steel and of ferro-alloys, Manufacture of basic precious and other non-ferrous metals and Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, as compared with the increase in 2017.

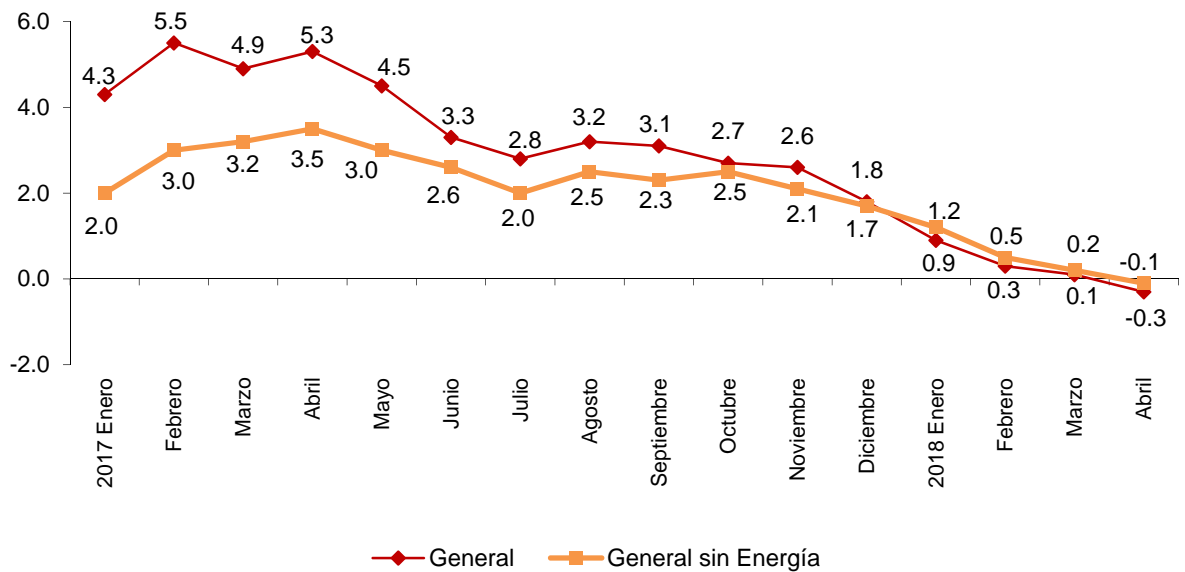
- **Non-durable consumer goods**, whose variation rate fell six tenths to **-0.7%**, mainly due to the stability in the prices of *Processing and preserving of meat and production of meat products*, which rose the previous year, and to the fall in the prices of *Manufacture of vegetable and animal oils and fats*, which remained stable in April 2017.

**Influencia de los sectores industriales en la tasa anual del IPRIX**



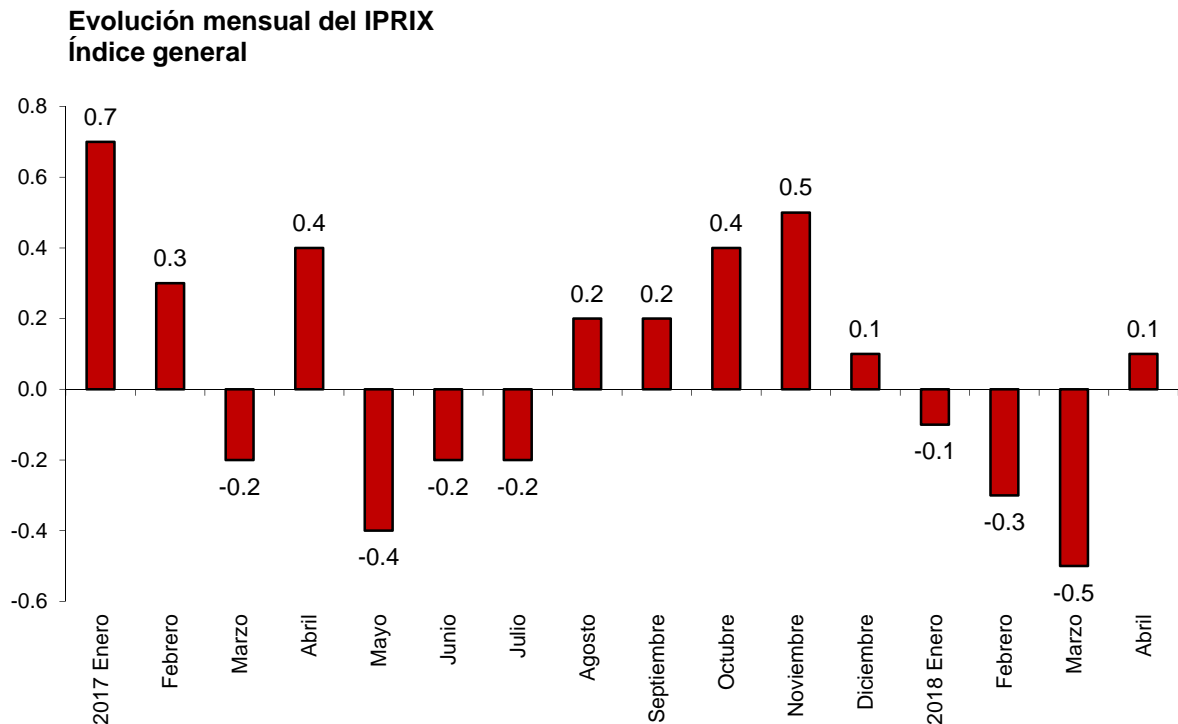
The annual variation rate of the **general index excluding Energy** decreased three tenths, to **-0.1%**, standing two tenths above that of the general IPRIX.

**Evolución anual del IPRIX  
Índice general y general sin Energía**



## Monthly evolution of export prices

In April, industrial export prices registered a monthly rate of **0.1%** as compared to the month of March.



By economic destination of the goods, among the industrial sectors with a positive monthly contribution, worth noting were:

- **Energy**, with a variation rate of **1.6%**, and a contribution of **0.087**, due to the increase in the prices of *Manufacture of refined petroleum products*.
- **Capital goods**, whose monthly rate of **0.1%** was mainly due to the increase in the prices *Manufacture of motor vehicles*. Its contribution to the general IPRIX was **0.046**.

In turn, among the industrial sectors that had a negative monthly contribution to the general index, the most relevant were:

- **Non-durable consumer goods**, with a variation rate of **-0.1%**, mainly due to the decrease in the prices of *Manufacture of vegetable and animal oils and fats*. This sector had a contribution of **-0.030** to the general index.
- **Intermediate goods**, which registered a variation rate of **-0.1%** and a contribution of **-0.025**. Worth noting in this evolution was the decrease in the prices of *Casting of metals*.

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

**Activities with the greatest positive contribution to the monthly rate of the IPRIX**

<b>Activities (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of refined petroleum products	5.6	0.171
Manufacture of motor vehicles	0.4	0.071
Electric power generation, transmission and distribution	0.8	0.014
Mining and quarrying n.e.c.	4.3	0.013
Manufacture of other food products	0.8	0.013

**Activities with the greatest negative contribution to the monthly rate of the IPRIX**

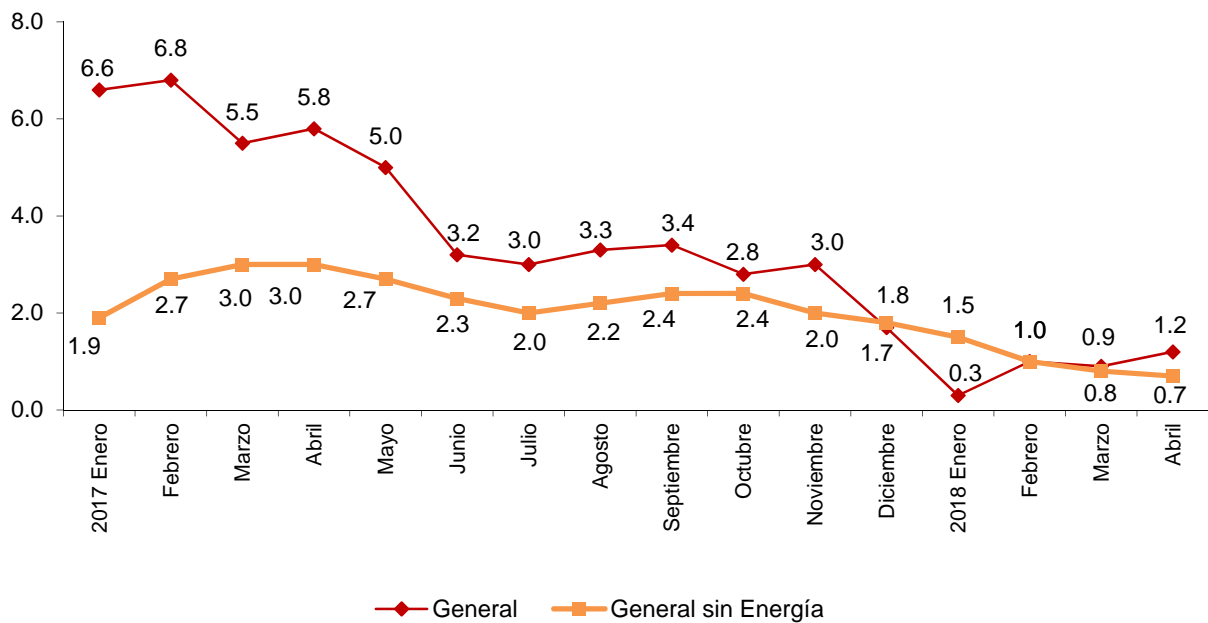
<b>Activities (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of vegetable and animal oils and fats	-2.3	-0.042
Casting of metals	-2.5	-0.026
Manufacture of pulp, paper and paperboard	-1.1	-0.016
Manufacture of basic precious and other non-ferrous metals	-0.3	-0.013
Manufacture of basic iron and steel and of ferro-alloys	-0.3	-0.013

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

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRIM and the IPRIX, increased its annual rate by three tenths in April, to **1.2%**.

On the other hand, the annual variation rate of the **general index excluding Energy** decreased one tenth of a point to **0.7%**, standing five tenths of a point below the general IPRIM+IPRIX.

Evolución anual del IPRI+IPRIX  
Índice general y general sin Energía



## Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual variation rate of **0.7%** in April, two tenths above that of the previous month.

By economic destination of the goods, the industrial sector which contributed the most to the increase in the variation rate of the general index was:

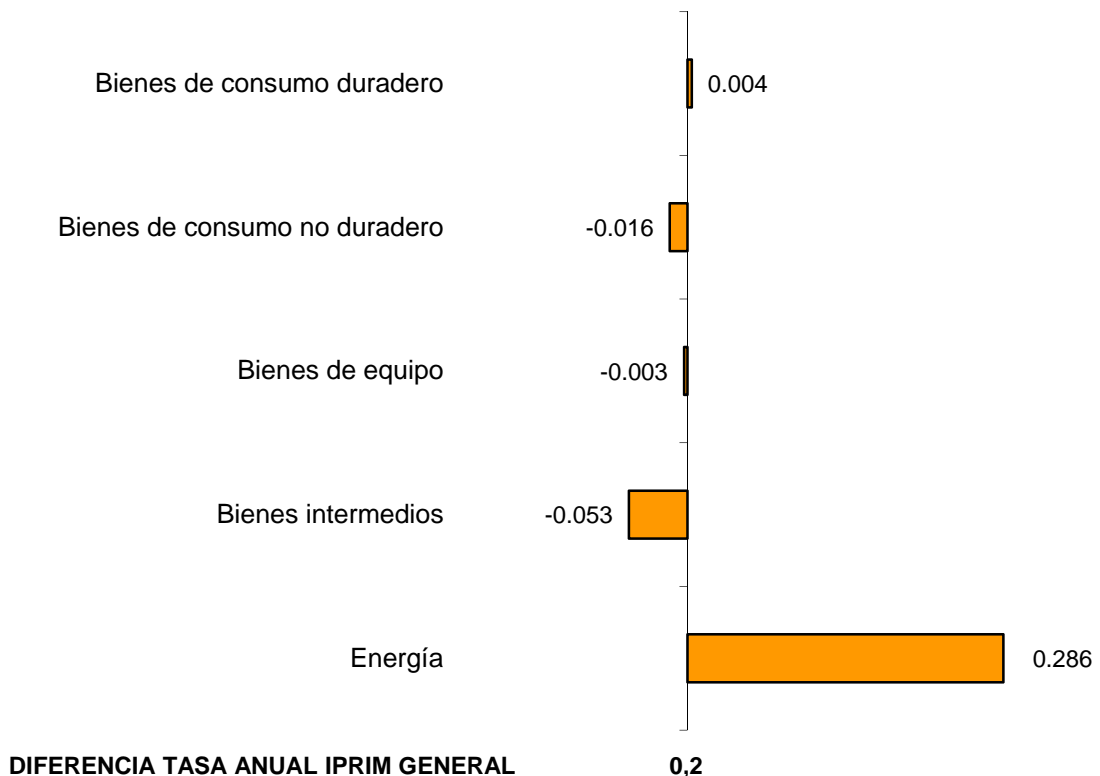
- **Energy**, with a variation rate of **8.0%**, almost two percentage points higher than that of the previous month, due to the increase in the prices of *Extraction of crude petroleum and natural gas* and, to a lesser extent, of *Manufacture of coke and refined petroleum products*, higher than those registered in April 2017.

On the other hand, amongst the industrial sectors with a negative influence, worth noting were:

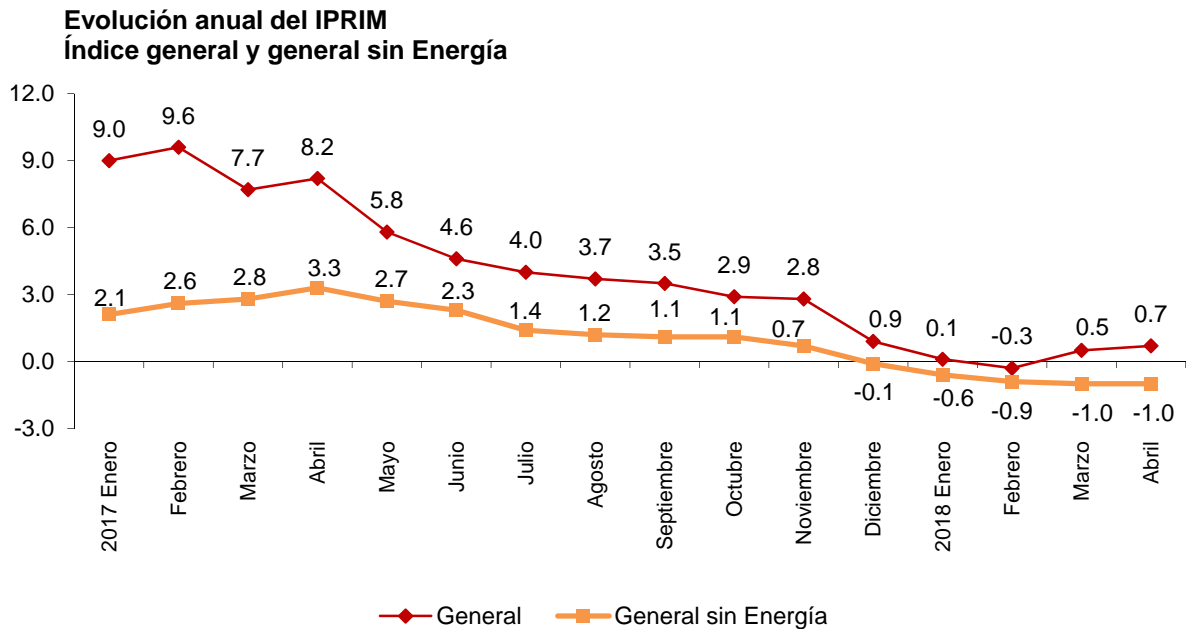
- **Intermediate goods**, whose annual variation fell by two tenths to **0.3%**, due to the increase in the prices of *Manufacture of chemicals and chemical products*, lower than that recorded the previous year, and to the stability in the prices of *Manufacture of basic metals*, which increased in April of the previous year.

It is also worth noting, although in the opposite direction, the increase in the prices of *Mining of metal ores*, compared to the decrease recorded in 2017.

### Influencia de los sectores industriales en la tasa anual del IPRIM

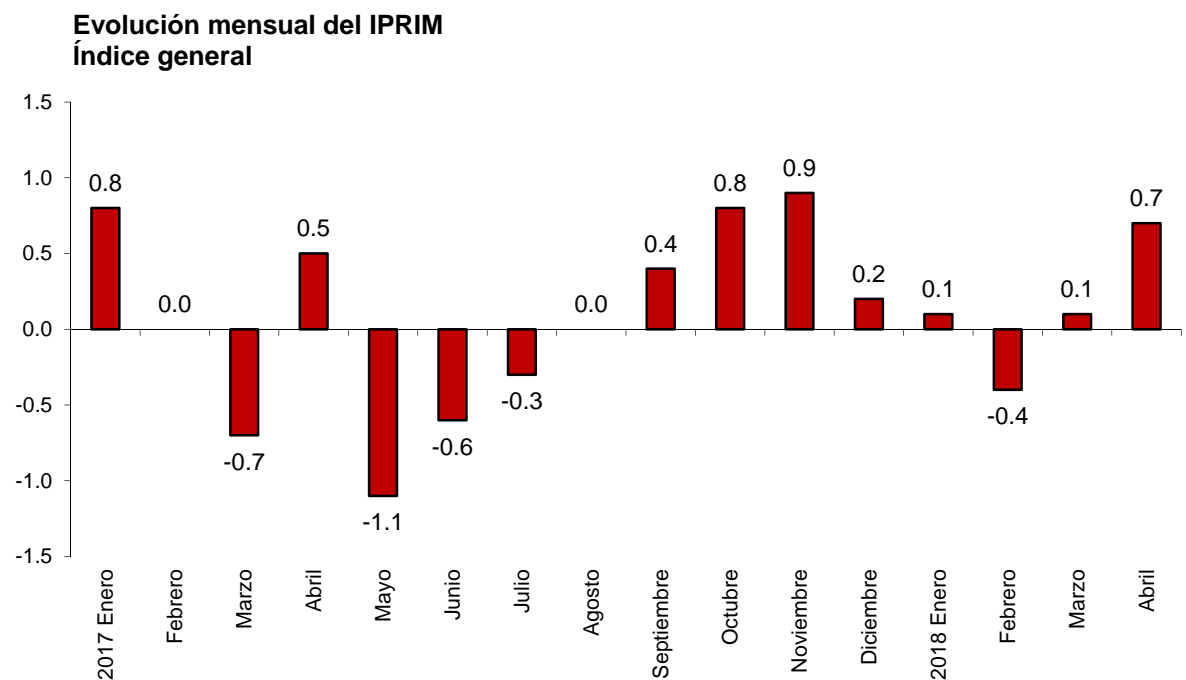


The annual variation rate of the **general index excluding Energy** remained stable at **-1.0%**, standing more than one and a half points below that of the general IPRIM.



## Monthly evolution of import prices

In April, the monthly variation of the Import Price Index was **0.7%**.



By economic destination of the goods, all the industrial sectors presented a positive monthly contribution. Among them the following stand out:

- **Energy**, with a monthly rate of **3.4%** and a contribution of **0.612**, due to the increase in the prices of *Extraction of crude petroleum and natural gas* and, to a lesser extent, of *Manufacture of coke and refined petroleum products*.
- **Intermediate goods**, which registered a variation rate of **0.2%**, mainly due to the increase in the prices of *Manufacture of chemicals and chemical products*. Its contribution to the general IPRIM was **0.057**.
- **Capital goods**, with a variation rate of **0.1%** and a contribution of **0.016**. Worth noting in this evolution was the increase in the prices of *Manufacture of machinery and equipment n.e.c.*

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

### Activities with the greatest positive contribution to the monthly rate of the IPRIM

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	3.4	0.478
Manufacture of coke and refined petroleum products	4.3	0.151
Manufacture of chemicals and chemical products	0.4	0.040
Manufacture of machinery and equipment n.e.c.	0.2	0.016
Manufacture of computer, electronic and optical products	0.2	0.014
Mining of metal ores	0.9	0.010

### Activities with the greatest negative contribution to the monthly rate of the IPRIM

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Electricity, gas, steam and air conditioning supply	-14.0	-0.015
Manufacture of food products	-0.2	-0.013
Manufacture of motor vehicles, trailers and semi-trailers	-0.1	-0.012



## Export and Import Price Indices of Industrial Products. Base 2015 April 2018

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	101.8	0.1	-0.9	-0.3		
Consumer goods	100.9	-0.1	-0.3	-0.6	-0.026	-0.067
- Durable consumer goods	101.5	0.2	0.5	0.4	0.004	0.008
- Non-durable consumer goods	100.9	-0.1	-0.4	-0.7	-0.030	-0.075
Capital goods	99.7	0.1	-0.8	-0.8	0.046	-0.298
Intermediate goods	104.1	-0.1	0.5	0.8	-0.025	0.183
Energy	103.6	1.6	-10.7	-0.2	0.087	-0.678

### 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	103.7	0.7	0.5	0.7		
Consumer goods	99.2	0.0	-0.8	-2.4	0.007	-0.235
- Durable consumer goods	99.4	0.1	-1.0	-1.7	0.004	-0.050
- Non-durable consumer goods	99.1	0.0	-0.8	-2.6	0.003	-0.185
Capital goods	99.9	0.1	0.0	-1.0	0.016	0.009
Intermediate goods	103.3	0.2	0.5	0.3	0.057	0.133
Energy	113.3	3.4	3.3	8.0	0.612	0.596

### 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	102.1	0.5	-0.4	1.2		
Consumer goods	102.0	0.0	0.1	-0.1	-0.012	0.025
- Durable consumer goods	102.0	0.1	0.6	0.7	0.002	0.009
- Non-durable consumer goods	102.0	-0.1	0.1	-0.1	-0.014	0.015
Capital goods	100.9	0.1	-0.2	-0.1	0.011	-0.036
Intermediate goods	104.2	0.1	1.0	1.8	0.031	0.289
Energy	100.6	2.1	-2.7	4.6	0.471	-0.636

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	101.8	0.1		-0.3
<b>B. Mining and quarrying industries</b>	110.6	2.6	0.016	14.1
Extraction of metallic ores	126.3	2.5	0.005	29.9
Other mining and quarrying	103.2	2.6	0.011	6.8
<b>C. Manufacture industry</b>	102.1	0.2	0.150	0.0
Food industry	103.3	-0.3	-0.034	-0.4
Manufacture of beverages	104.5	0.5	0.010	2.1
Tobacco industry	100.2	-0.4	-0.001	1.6
Textile industry	100.0	0.0	0.000	-1.1
Manufacture of garments	99.2	0.1	0.000	-1.8
Leather and footwear industry	99.4	0.1	0.001	-0.7
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	102.9	0.6	0.004	2.3
Paper industry	105.9	-0.7	-0.015	4.9
Printing and service activities related to printing	97.1	0.1	0.000	2.3
Manufacture of coke and refined petroleum products	112.9	5.6	0.171	6.8
Chemical industry	102.1	0.1	0.014	-0.9
Manufacture of pharmaceutical products	94.8	-0.1	-0.005	-2.8
Manufacture of rubber and plastic materials	99.0	0.0	-0.002	0.6
Manufacture of other non-metallic ore products	99.7	0.2	0.005	-1.0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	112.8	-0.6	-0.053	1.6
Manufacture of metal products, except machinery and equipment	100.3	-0.1	-0.003	0.5
Manufacture of computer, electronic and optical products	97.1	0.1	0.001	-1.2
Manufacture of electrical material and equipment	101.2	0.1	0.002	0.2
Manufacture of machinery and equipment n.e.c.	101.4	-0.1	-0.008	-0.1
Manufacture of motor vehicles, trailers and semi-trailers	97.0	0.3	0.070	-0.8
Manufacture of other transport material	110.4	-0.2	-0.011	-1.9
Manufacture of furniture	102.0	0.1	0.001	1.4
Other manufacturing industries	101.2	0.4	0.003	-0.6
Repair and installation of machinery and equipment	100.9	0.0	0.000	-0.3
<b>D. Supply of electrical energy and gas</b>	97.9	-3.3	-0.083	-1.2

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	103.7	0.7		0.7
<b>B. Mining and quarrying industries</b>	115.4	3.1	0.487	7.0
Extraction of anthracite, coal and lignite	84.3	-0.1	-0.001	-15.5
Extraction of crude petroleum and natural gas	116.7	3.4	0.478	8.2
Extraction of metallic ores	114.7	0.9	0.010	2.3
Other mining and quarrying	97.1	-0.1	0.000	-3.8
<b>C. Manufacture industry</b>	101.2	0.3	0.221	-0.5
Food industry	102.4	-0.2	-0.013	-2.2
Manufacture of beverages	98.5	0.1	0.001	-1.6
Tobacco industry	104.4	0.0	0.000	-2.6
Textile industry	97.3	0.2	0.002	-3.4
Manufacture of garments	95.5	-0.1	-0.005	-4.3
Leather and footwear industry	98.6	0.0	0.001	-3.6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	101.3	0.2	0.001	-0.1
Paper industry	104.1	0.0	0.000	4.8
Manufacture of coke and refined petroleum products	108.1	4.3	0.151	11.7
Chemical industry	102.2	0.4	0.040	0.2
Manufacture of pharmaceutical products	98.4	0.2	0.008	-1.3
Manufacture of rubber and plastic materials	98.9	0.2	0.007	-1.0
Manufacture of other non-metallic ore products	99.4	0.3	0.003	-1.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	113.3	0.0	-0.001	4.0
Manufacture of metal products, except machinery and equipment	100.1	0.1	0.002	-0.7
Manufacture of computer, electronic and optical products	96.9	0.2	0.014	-3.3
Manufacture of electrical material and equipment	99.5	0.2	0.007	-1.9
Manufacture of machinery and equipment n.e.c.	100.8	0.2	0.016	-0.9
Manufacture of motor vehicles, trailers and semi-trailers	100.9	-0.1	-0.012	0.1
Manufacture of other transport material	100.7	-0.2	-0.005	-0.7
Manufacture of furniture	97.7	0.1	0.001	-2.4
Other manufacturing industries	97.5	0.1	0.002	-3.6
<b>D. Supply of electrical energy and gas</b>	81.0	-14.0	-0.015	-8.6

**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
<b>GENERAL INDEX</b>	102.1	0.5		1.2
<b>B. Mining and quarrying industries</b>	102.7	0.8	0.005	4.4
Extraction of anthracite, coal and lignite	93.2	-0.1	0.000	-2.2
Extraction of metallic ores	133.9	2.5	0.002	29.9
Other mining and quarrying	101.2	0.7	0.003	3.0
<b>C. Manufacture industry</b>	103.5	0.6	0.497	1.5
Food industry	101.6	-0.1	-0.016	-0.4
Manufacture of beverages	105.2	-0.1	-0.002	3.1
Tobacco industry	104.0	-0.1	0.000	1.6
Textile industry	100.1	0.1	0.001	-0.2
Manufacture of garments	100.9	0.1	0.001	0.1
Leather and footwear industry	100.9	0.1	0.000	0.0
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	103.4	0.2	0.002	2.0
Paper industry	105.4	0.1	0.001	4.7
Printing and service activities related to printing	103.2	0.5	0.006	1.4
Manufacture of coke and refined petroleum products	113.4	7.4	0.472	13.9
Chemical industry	103.0	0.2	0.017	0.2
Manufacture of pharmaceutical products	99.0	-0.1	-0.002	-1.1
Manufacture of rubber and plastic materials	100.1	0.0	0.001	0.8
Manufacture of other non-metallic ore products	100.8	0.2	0.006	0.6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	115.0	-0.2	-0.011	3.5
Manufacture of metal products, except machinery and equipme	102.6	-0.1	-0.004	0.9
Manufacture of computer, electronic and optical products	98.4	0.1	0.001	-0.8
Manufacture of electrical material and equipment	101.0	0.2	0.005	1.2
Manufacture of machinery and equipment n.e.c.	101.6	-0.1	-0.002	0.4
Manufacture of motor vehicles, trailers and semi-trailers	98.4	0.2	0.025	-0.1
Manufacture of other transport material	109.7	-0.3	-0.006	-1.0
Manufacture of furniture	102.7	0.1	0.001	0.9
Other manufacturing industries	101.0	0.5	0.003	0.6
Repair and installation of machinery and equipment	101.1	-0.3	-0.004	0.0
<b>D. Supply of electrical energy and gas</b>	94.6	0.0	-0.002	1.4
<b>E. Supply of water</b>	100.9	0.1	0.001	0.5