

4 August 2017

**Export and Import Price Indices of
Industrial Products. Base 2010**
June 2017. *Provisional data*

The annual variation rate of the IPRIX stands at 3%, more than one point lower than that registered in May

The annual variation rate of the IPRIM is 4.6%, one point and two tenths below that registered the previous month

Annual evolution of export prices

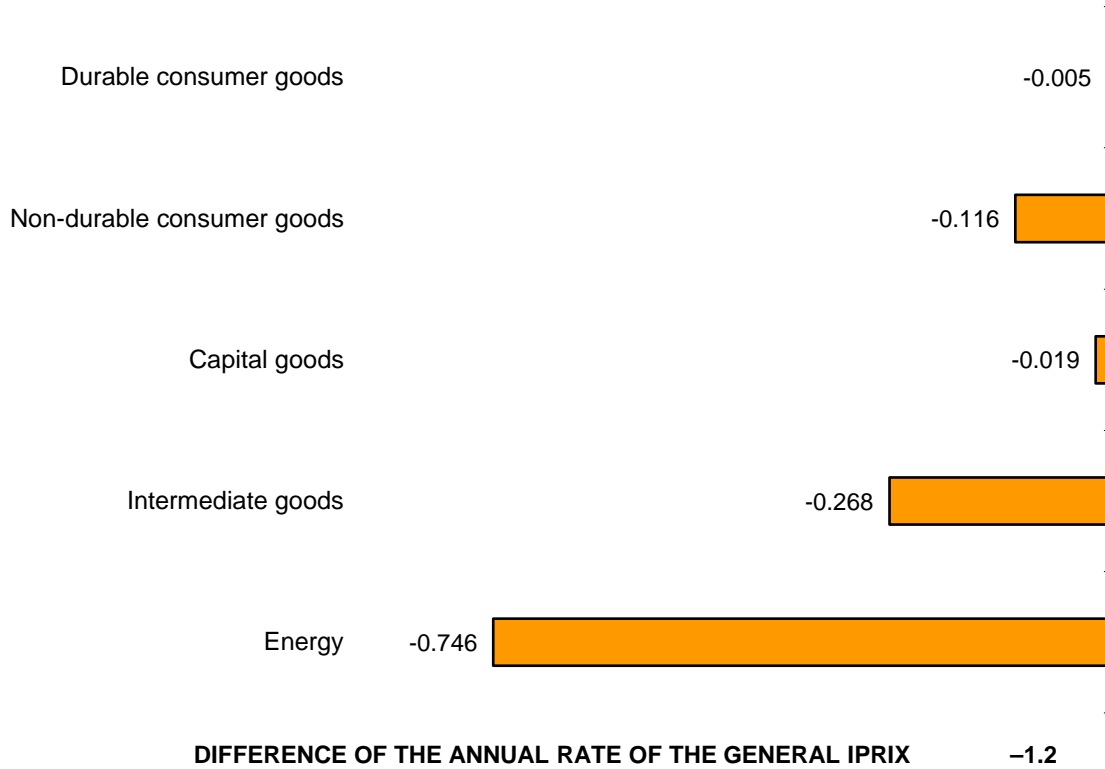
The annual rate of the Export Price Index (IPRIX) was **3.3%** in the month of June, more than one point below that registered in May.

By economic destination of the goods, all the industrial sectors had a negative effect in this decrease. Among them worth noting were:

- **Energy**, whose annual variation decreased almost 20 points to **13.1%**. This behaviour was due to the decrease in the prices of *Manufacture of refined petroleum products*, as compared to the increase of the previous year, and to the prices of *Electric power generation, transmission and distribution* increased this month less than they did in June 2016.
- **Intermediate goods**, whose annual variation stood at **4.6%**, almost one percent below that registered in May. Worth noting in this behaviour was the decrease 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 increases registered the previous year.
- **Non durable consumption goods**, with a rate of **2.1%**, six tenths lower as compared to the previous month, mainly as a consequence of the stability in the prices of *Processing and preserving of meat and production of meat products* as compared to the increase registered in 2016.

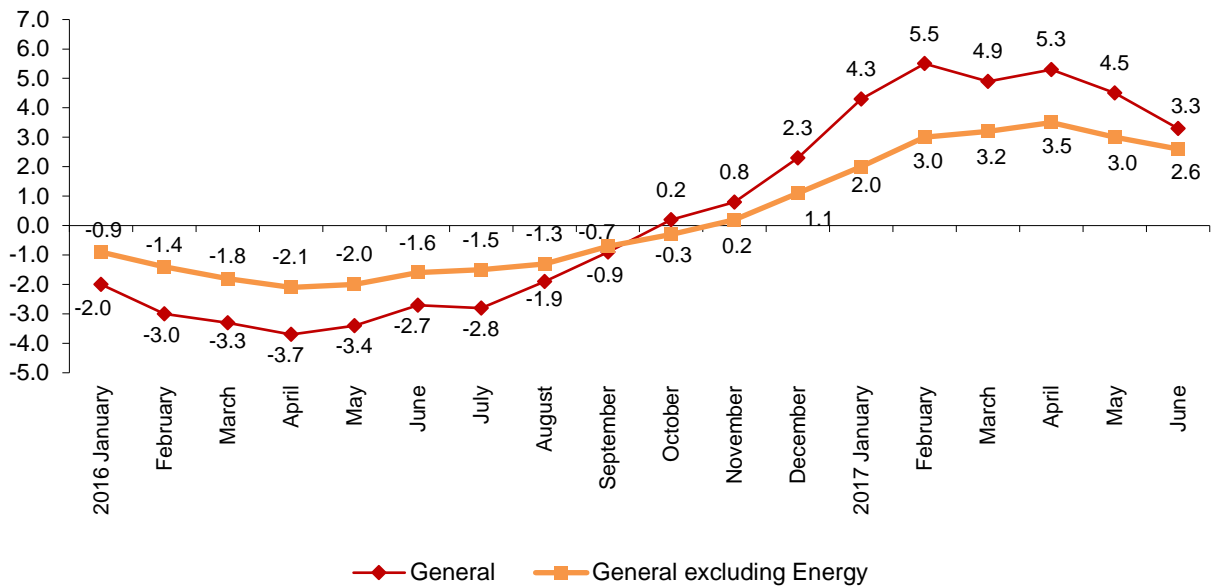
Another reason for this variation, though to a lesser extent, was the decrease in the prices of *Manufacture of pharmaceutical specialities* and *Manufacture of vegetable and animal oils and fats*, which increased in May last year.

Contribution of the industrial sectors to the annual rate of the IPRIX



The annual variation rate of the **general index excluding Energy** decreased four tenths, to **2.6%** standing seven tenths below that of the general IPRIX.

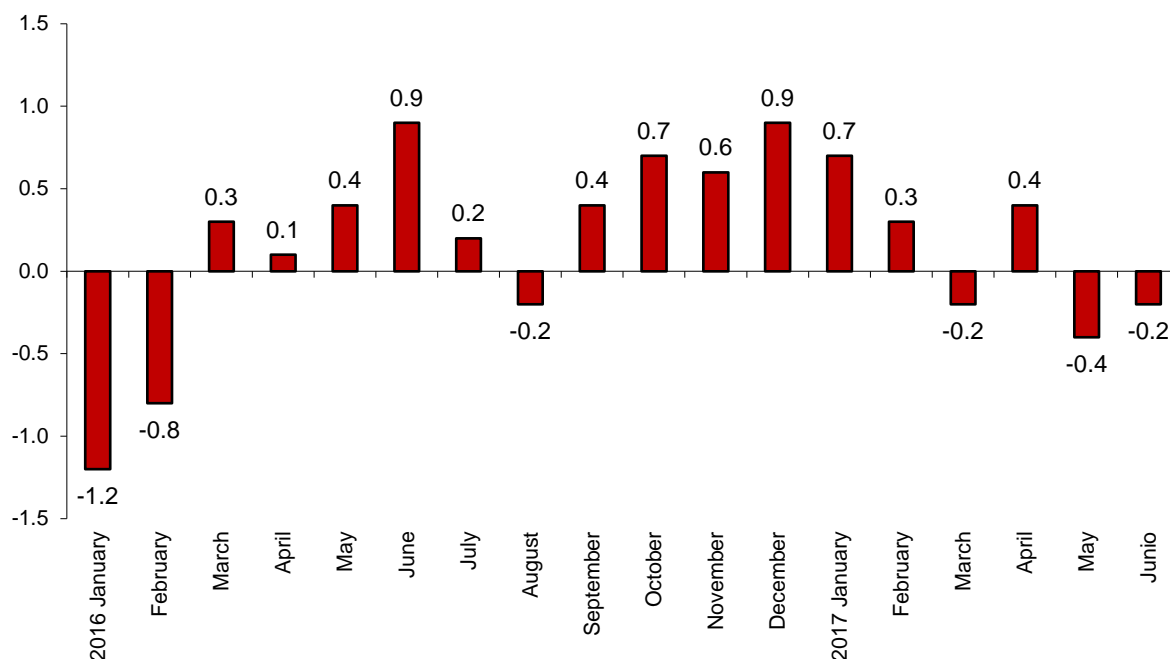
Annual evolution of the IPRIX General index and general excluding Energy



Monthly evolution of export prices

In June, industrial export prices registered a monthly rate of **-0.2%**, as compared to the month of May.

Monthly evolution of the IPRIX General index



By economic destination of the goods, all the industrial sectors presented a negative monthly effect on the general index. Among them worth noting were:

- **Intermediate goods**, with a variation of **-0.2%** and a contribution of **-0.092**. Of particular note in this behaviour was the decrease in the prices of *Manufacture of basic chemical products, nitrogenous compounds, fertilisers, plastics and synthetic rubber in primary forms*.
- **Energy**, whose variation rate stood at **-1.6%**, due to the decrease in the prices of *Manufacture of refined petroleum products*.

It is noteworthy, although in the opposite direction, the increase in the prices of *Electric power generation, transmission and distribution*.

The contribution of this group to the overall IPRIX was **-0.066**.

- **Capital goods**, whose **-0.1%** variation rate contributed by **-0.040**, mainly due to the decrease in the prices of *Manufacturing of motor vehicles*.

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

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	7.0	0.095
Manufacture of dairy products	2.6	0.014
Extraction of non-ferrous metal ores	5.7	0.011
Manufacture of engines, generators and electric transformers, and of distribution and electric control appliances.	0.5	0.010
Manufacture of pulp, paper and cardboard	0.5	0.010

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

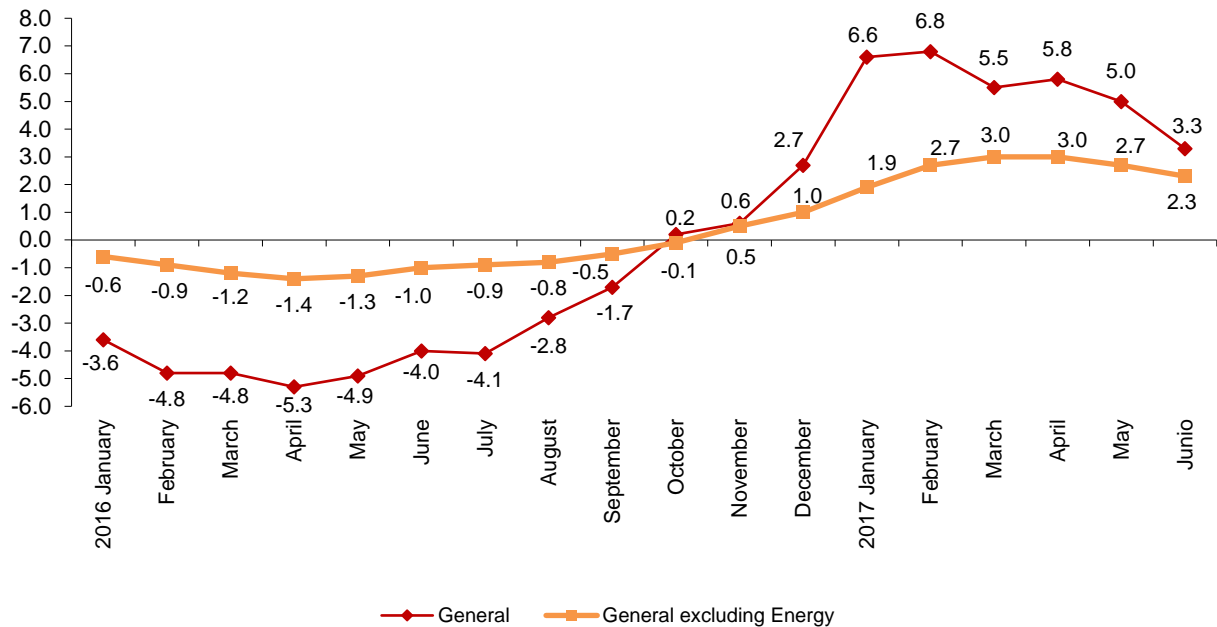
Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Refined petroleum products	-5.6	-0.161
Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms	-1.2	-0.075
Manufacture of motor vehicles	-0.2	-0.042
Production of precious metals and other non-ferrous metals	-0.9	-0.030
Manufacture of pharmaceutical specialities	-0.5	-0.015
Manufacture of vegetable and animal oils and fats	-0.9	-0.014
Manufacture of basic products in iron, steel and ferro-alloys	-0.3	-0.014
Manufacture of steel tubes, pipes, hollow profiles and accessories	-2.3	-0.014
Manufacture of machinery for general purposes.	-0.8	-0.012

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

In June, the Industrial Price Index of the domestic and foreign markets, as the aggregation of the IPRIM and the IPRIX, presented an annual rate of **3.3%**, almost two points lower than that registered in May.

On the other hand, the annual variation rate of the **general index excluding Energy** decreased four tenths to **2.3%**, standing one point below the general IPRIM+IPRIX.

Annual evolution of the IPRIX General index and general excluding Energy



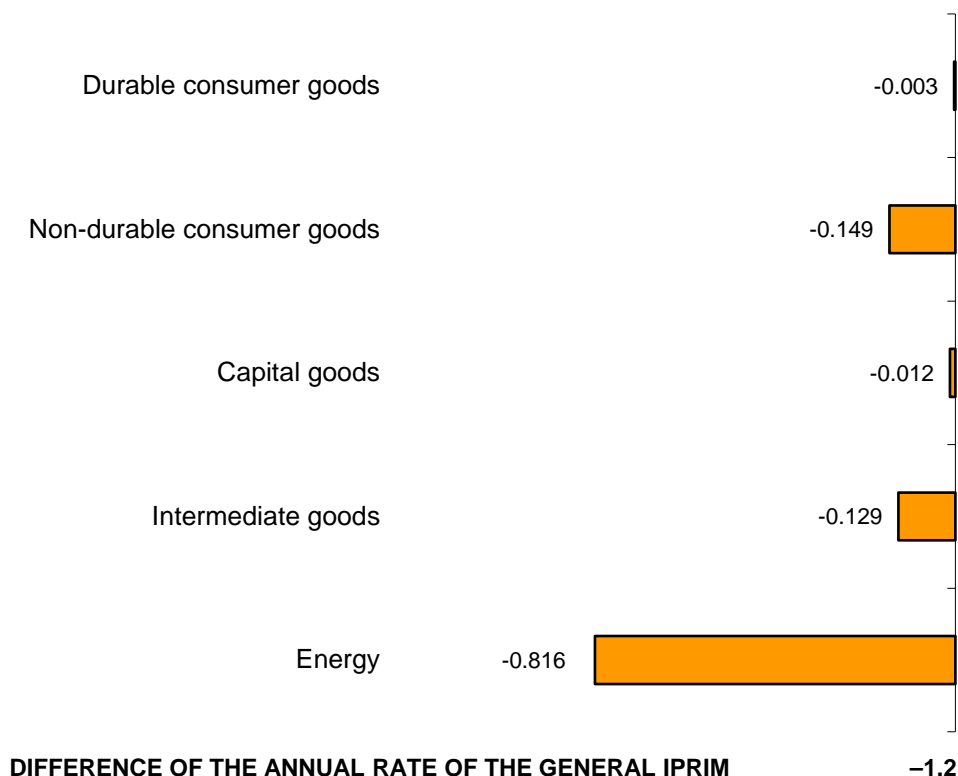
Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of **4.6%** in June, more than one point lower than that of May.

By economic destination of the goods, all the industrial sectors had a negative effect in this decrease. Among them worth noting were:

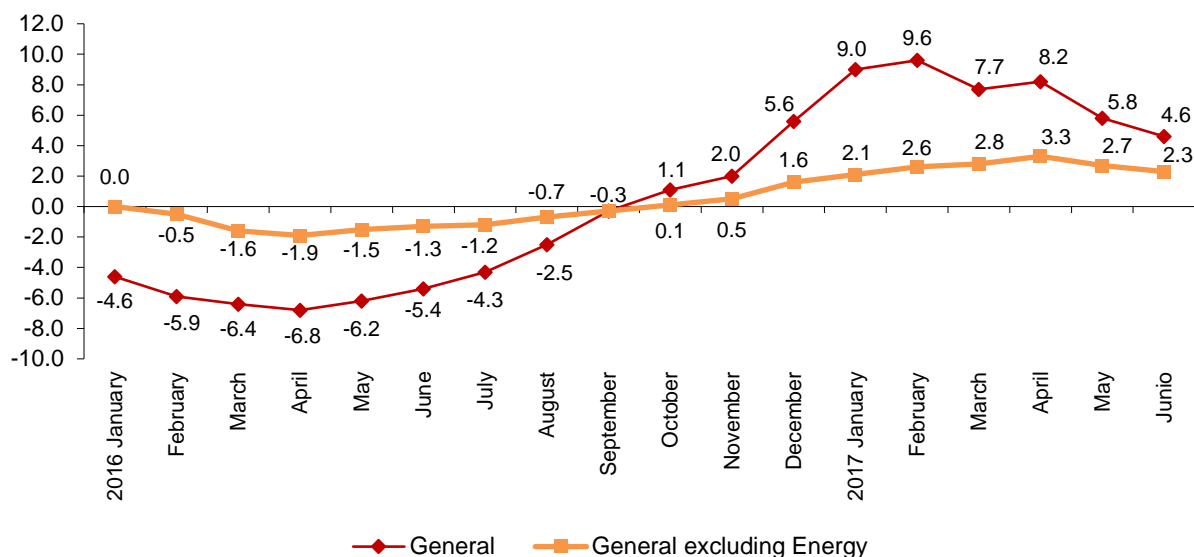
- **Energy**, whose annual rate stood at **12.5%**, four and a half points lower than that of the previous month, mainly due to the decrease in the prices of *Manufacture of coke and refined petroleum products*, which increased in 2016.
- **Non-durable consumption goods**, whose variation decreased seven tenths, to **1.5%**, due to the decrease in the prices of *Manufacture of wearing apparel* and *Manufacture of food products*, as compared with the increase registered in June last year.
- **Intermediate goods**, whose annual variation stood at **5.2%**, five tenths below that registered in May. This behaviour was due to the decrease in the prices of *Metallurgy; manufacture of iron, steel and ferro-alloy products*, as compared to the increase registered in June last year.

Contribution of the industrial sectors to the annual rate of the IPRIM



The annual variation rate of the **general index excluding Energy** decreased four tenths, to **2.3%** standing at more than two points below that of the general IPRIM.

Annual evolution of the IPRIM General index and general excluding Energy



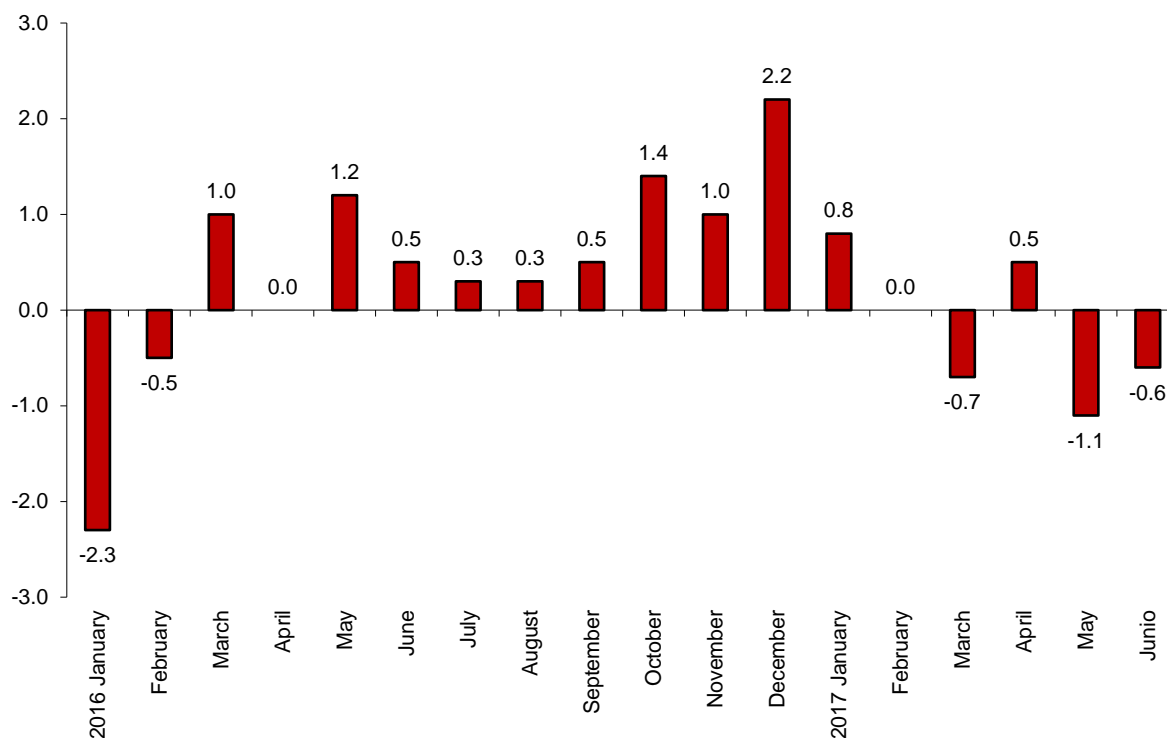
A more detailed analysis showed that, among the activities that most affected the decrease in the annual rate of the IPRIM, worth noting were:

- **Manufacture of coke and refined petroleum products**, whose rate decreases 16.5 points to **4.6%**, due to the decrease in the prices in this industry in this month, while they increased in the same month last year.
- **Metallurgy; manufacture of iron, steel and ferro-alloy products**, whose annual variation decreased almost two points, standing at **15.4%**, due to the decrease in their prices this month, as compared to the increase registered in June 2016.
- **Manufacture of wearing apparel**, with a variation rate of **-0.4%**, almost one and a half percentage point lower than that of the previous month, due to the decrease in their prices this month, which increased in June 2016.
- **Manufacture of food products**, whose variation decreased almost one percentage point to **4.1%**, due to the decrease in their prices this month.

Monthly evolution of import prices

In June, the monthly variation of the Import Price Index was **-0.6%**.

Monthly evolution of the IPRIMGeneral index



By economic destination of the goods, all the industrial sectors presented a negative monthly effect on the general index. Among them worth noting were:

- **Energy**, with a monthly variation of **-1.9%** and a contribution of **-0.385**, due to the decrease in the prices of Coke and refined petroleum products and the *Extraction of crude petroleum and natural gas*.
- **Non durable consumption goods**, that registered a variation rate of **-0.5%**, due to the decrease in the prices of *Manufacture of food products* and *Manufacture of wearing apparel*. Its contribution to the general IPRIM was **-0.109**.
- **Intermediate goods**, with a variation rate of **-0.3%**, which contributed **-0.077**.

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

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Manufacture of motor vehicles, trailers and semi-trailers	0.1	0.005
Manufacture of other transport material.	0.1	0.004

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Manufacture of coke and refined petroleum products	-4.2	-0.220
Extraction of crude petroleum and natural gas	-1.0	-0.146
Manufacture of food products	-0.6	-0.043
Manufacture of computer, electronic and optical products	-0.4	-0.031
Manufacture of wearing apparel	-0.7	-0.030
Chemical industry	-0.3	-0.028
Metallurgy; manufacture of iron, steel and ferro-alloy products	-0.5	-0.023
Extraction of anthracite, coal and lignite	-4.2	-0.019
Manufacture of electrical material and equipment	-0.4	-0.016
Leather and footwear industry.	-0.8	-0.013
Other manufacturing	-0.4	-0.010
Manufacture of pharmaceutical products	-0.2	-0.010

Export and Import Price Indices of Industrial Products. Base 2010 June 2017

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	105.1	-0.2	0.6	3.3		
Consumer goods	108.3	-0.1	0.8	1.8	-0.014	0.174
- Durable consumer goods	98.7	0.0	-0.7	-0.4	-0.001	-0.019
- Non-durable consumer goods	111.0	-0.1	1.0	2.1	-0.013	0.193
Capital goods	102.9	-0.1	0.5	1.0	-0.040	0.171
Intermediate goods	108.0	-0.2	2.1	4.6	-0.092	0.768
Energy	79.8	-1.6	-11.3	13.1	-0.066	-0.540

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	104.8	-0.6	-1.1	4.6		
Consumer goods	110.2	-0.4	-1.1	1.2	-0.114	-0.304
- Durable consumer goods	104.6	-0.1	-0.2	0.0	-0.006	-0.009
- Non-durable consumer goods	111.9	-0.5	-1.4	1.5	-0.109	-0.296
Capital goods	102.3	-0.1	-0.3	0.2	-0.018	-0.061
Intermediate goods	109.8	-0.3	1.7	5.2	-0.077	0.460
Energy	94.5	-1.9	-5.5	12.5	-0.385	-1.171

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	107.6	0.0	0.1	3.3		
Consumer goods	110.3	0.0	1.3	2.1	-0.004	0.352
- Durable consumer goods	102.4	0.0	-0.3	-0.1	0.001	-0.008
- Non-durable consumer goods	111.6	0.0	1.4	2.3	-0.005	0.360
Capital goods	103.4	0.0	0.6	1.0	-0.001	0.122
Intermediate goods	107.7	-0.2	2.0	3.4	-0.064	0.656
Energy	105.7	0.3	-5.6	6.5	0.046	-1.058

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	105.1	-0.2		3.3
B. Mining and quarrying industries	141.8	2.0	0.013	2.6
Extraction of metallic ores	220.9	5.7	0.011	6.3
Other mining and quarrying	108.3	0.3	0.001	0.9
C. Manufacture industry	105.6	-0.3	-0.319	2.8
Food industry	117.0	0.0	0.004	4.2
Manufacture of beverages	109.5	0.2	0.004	0.8
Tobacco industry	109.0	0.0	0.000	1.3
Textile industry	112.2	-0.3	-0.004	2.0
Manufacture of garments	107.9	-0.2	-0.001	0.7
Leather and footwear industry	113.2	0.0	0.001	-0.3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	110.2	0.3	0.002	1.1
Paper industry	112.6	0.4	0.012	3.2
Printing and service activities related to printing	100.5	1.4	0.007	0.4
Manufacture of coke and refined petroleum products	83.9	-5.5	-0.161	7.3
Chemical industry	112.4	-0.7	-0.067	5.6
Manufacture of pharmaceutical products	100.9	-0.4	-0.016	-1.3
Manufacture of rubber and plastic materials	106.2	-0.1	-0.004	-0.3
Manufacture of other non-metallic ore products	106.9	-0.1	-0.003	0.1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	106.6	-0.6	-0.055	11.5
Manufacture of metal products, except machinery and equipment	102.8	0.0	-0.002	0.5
Manufacture of computer, electronic and optical products	73.5	0.0	-0.001	0.6
Manufacture of electrical material and equipment	103.0	0.2	0.007	0.9
Manufacture of machinery and equipment n.e.c.	106.7	-0.3	-0.017	0.8
Manufacture of motor vehicles, trailers and semi-trailers	99.5	-0.2	-0.043	-0.4
Manufacture of other transport material	114.8	0.4	0.020	7.4
Manufacture of furniture	105.0	0.3	0.002	0.5
Other manufacturing industries	109.6	-0.3	-0.003	0.6
Repair and installation of machinery and equipment	103.7	0.0	0.000	0.7
D. Supply of electrical energy and gas	63.7	7.0	0.095	28.1

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	104.8	-0.6		4.6
B. Mining and quarrying industries	99.0	-1.0	-0.167	15.4
Extraction of anthracite, coal and lignite	91.8	-4.2	-0.019	6.0
Extraction of crude petroleum and natural gas	98.9	-1.0	-0.146	15.7
Extraction of metallic ores	100.3	0.0	0.000	18.6
Other mining and quarrying	113.2	-0.9	-0.002	0.4
C. Manufacture industry	106.1	-0.5	-0.427	2.3
Food industry	121.9	-0.6	-0.043	4.1
Manufacture of beverages	104.6	-0.1	-0.001	0.6
Tobacco industry	129.6	-0.4	-0.002	9.4
Textile industry	118.7	-0.5	-0.007	-0.6
Manufacture of garments	114.8	-0.7	-0.030	-0.4
Leather and footwear industry	121.6	-0.8	-0.013	-0.2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	116.7	-0.1	-0.001	1.1
Paper industry	106.7	0.0	0.001	0.7
Manufacture of coke and refined petroleum products	81.9	-4.2	-0.220	4.6
Chemical industry	113.7	-0.3	-0.028	5.0
Manufacture of pharmaceutical products	93.5	-0.2	-0.010	-0.2
Manufacture of rubber and plastic materials	111.6	0.1	0.002	0.9
Manufacture of other non-metallic ore products	109.6	-0.1	-0.001	0.8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	105.7	-0.5	-0.023	15.4
Manufacture of metal products, except machinery and equipment	107.6	-0.2	-0.004	1.2
Manufacture of computer, electronic and optical products	92.7	-0.4	-0.031	-0.5
Manufacture of electrical material and equipment	107.7	-0.4	-0.016	0.8
Manufacture of machinery and equipment n.e.c.	109.7	0.1	0.003	0.4
Manufacture of motor vehicles, trailers and semi-trailers	102.4	0.1	0.005	0.5
Manufacture of other transport material	112.0	0.1	0.004	0.7
Manufacture of furniture	107.6	-0.3	-0.003	-0.8
Other manufacturing industries	109.8	-0.4	-0.010	0.1
D. Supply of electrical energy and gas	79.3	0.9	0.000	19.4

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	107.6	0.0		3.3
B. Mining and quarrying industries	108.7	0.8	0.007	1.8
Extraction of anthracite, coal and lignite	103.3	-0.3	0.000	-2.8
Extraction of metallic ores	213.7	5.7	0.003	17.5
Other mining and quarrying	102.7	0.5	0.003	0.8
C. Manufacture industry	106.5	-0.4	-0.366	2.5
Food industry	115.4	0.0	0.000	3.0
Manufacture of beverages	110.9	0.2	0.006	1.1
Tobacco industry	121.1	0.0	0.000	2.6
Textile industry	108.1	-0.1	-0.001	0.6
Manufacture of garments	101.1	0.0	0.000	0.6
Leather and footwear industry	110.0	0.0	0.000	0.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	107.5	0.2	0.002	0.6
Paper industry	109.4	0.9	0.022	2.7
Printing and service activities related to printing	109.8	0.0	0.001	1.4
Manufacture of coke and refined petroleum products	85.3	-5.7	-0.290	1.9
Chemical industry	111.6	-0.9	-0.068	3.7
Manufacture of pharmaceutical products	101.7	-0.3	-0.010	0.1
Manufacture of rubber and plastic materials	107.6	0.0	0.001	0.1
Manufacture of other non-metallic ore products	103.3	0.2	0.007	0.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	107.8	-0.6	-0.032	12.3
Manufacture of metal products, except machinery and equipme	103.4	0.0	0.000	2.1
Manufacture of computer, electronic and optical products	82.0	0.2	0.002	0.4
Manufacture of electrical material and equipment	104.5	0.1	0.004	0.8
Manufacture of machinery and equipment n.e.c.	105.5	-0.1	-0.005	0.5
Manufacture of motor vehicles, trailers and semi-trailers	100.0	-0.1	-0.013	-0.3
Manufacture of other transport material	115.2	0.5	0.014	6.4
Manufacture of furniture	105.8	0.0	0.000	0.7
Other manufacturing industries	106.4	-0.1	-0.001	-0.1
Repair and installation of machinery and equipment	101.5	-0.5	-0.007	0.3
D. Supply of electrical energy and gas	114.3	3.0	0.338	9.4
E. Supply of water	116.7	-0.1	-0.002	-0.9

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