

4 September 2017

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

The annual variation rate of the IPRIX stands at 2.9%, four tenths lower than that registered in June

The annual variation rate of the IPRIM is 4.0%, six tenths below that registered the previous month

Annual evolution of the export prices

The annual rate of the Export Price Index (IPRIX) was **2.9%** in the month of July, four tenths lower than that registered in June.

By economic destination of the goods, among the industrial sectors with negative influence in this decreases worth noting were:

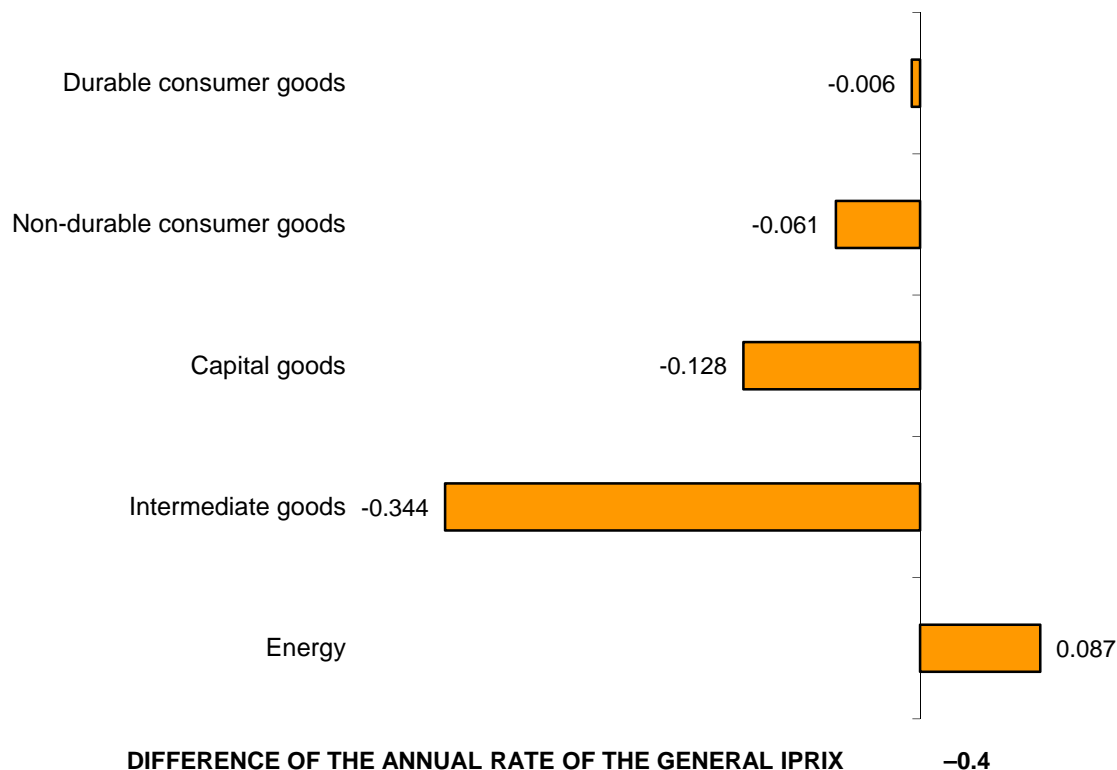
- **Intermediate goods**, whose annual variation stood at **3.7%**, almost one percent below that registered in June. In this behaviour the stability of the prices of *The production of nob ferrous precious metals* which increased in July 2016, is highlightable, as well as the decreases in the prices of *Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms* and the *Manufacture of basic iron and steel and of ferro-alloys*, as compared to the increases registered in 2016.
- **Capital goods**, with a rate of **0.7%**, four tenths lower than that of the previous month. This was mainly due to the decrease in the prices of *Manufacture of motor vehicles* in this month, while they grew in 2016.

On the other hand, the only industrial sector with a positive influence was:

- **Energy**, which increases almost two points its annual variation rate to **14.7%**. This behaviour is due to the stability of the prices of *Petroleum Refinement*, versus the decrease in the past year.

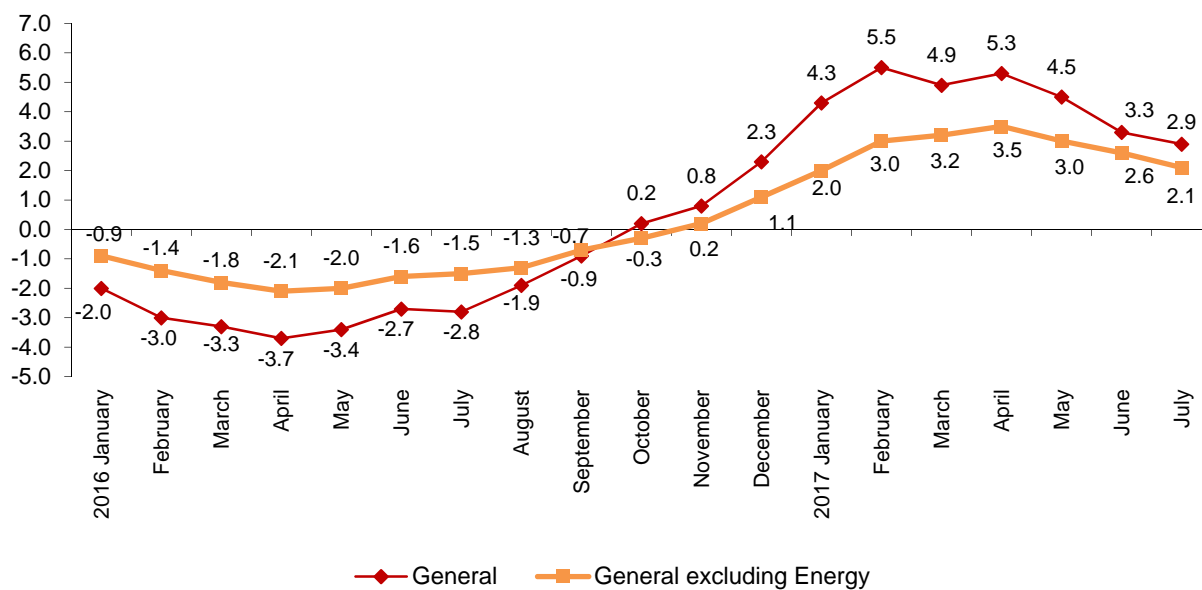
It is noteworthy, although in the opposite direction, the decrease in the prices of *Electric power generation, transmission and distribution*, which increased in the June 2016.

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



The annual variation rate of the **general index excluding Energy** decreased five tenths, to **2.1%** standing eight tenths below that of the general IPRIX.

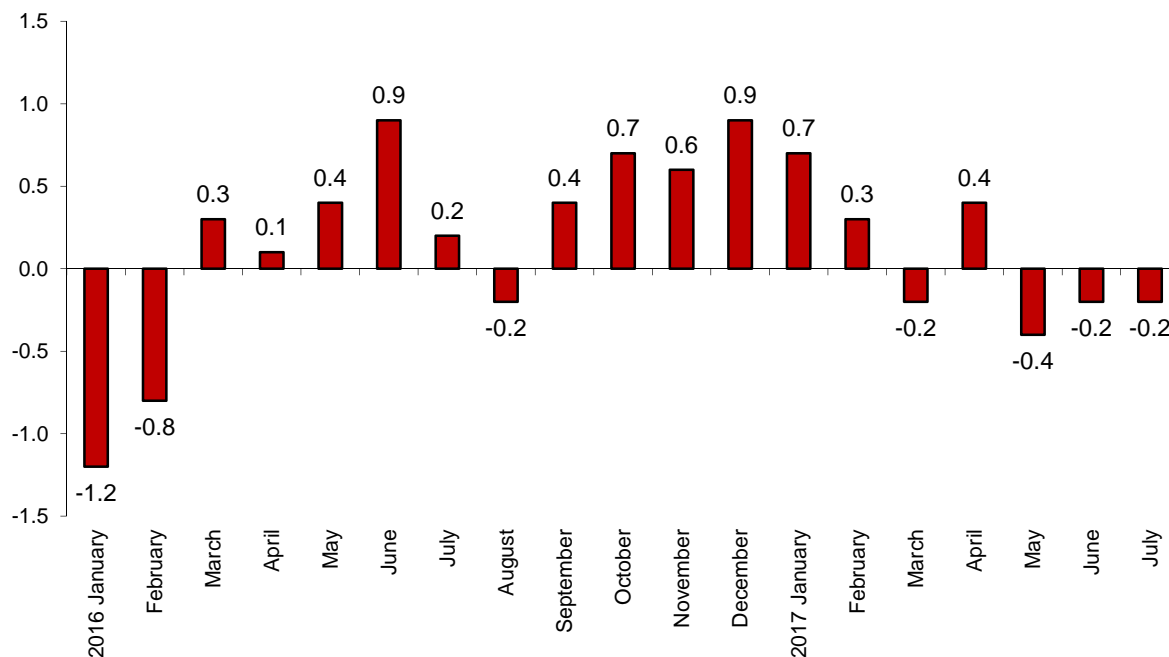
Annual evolution of the IPRIX General index and general excluding Energy



Monthly evolution of the export prices

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

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**, whose rate of -0.3% affects in **-0.122**, because of the decrease in the prices of *Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms*, and in a lesser degree to the *Manufacture of basic iron and steel and of ferro-alloys*.
- **Capital goods**, with a variation rate of **-0.2**, as a consequence of the decrease of the prices of the *Manufacture of motor vehicles*. Its contribution to the general IPRIX was **@0,069**.
- **Non-durable consumer goods**, whose rate stands at **-0.1%** and has a repercussion of **0,023**. In this evolution out stands the decrease in prices of *Processing and preserving of meat and production of meat products and vegetables*.

It is also noteworthy in this sector, although in the opposite direction, the increase in the prices of the *Manufacture of dairy products*.

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

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of pulp, paper and paperboard	1.5	0.028
Manufacture of dairy products	2.2	0.013
Petroleum Refinement	0.4	0.010

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

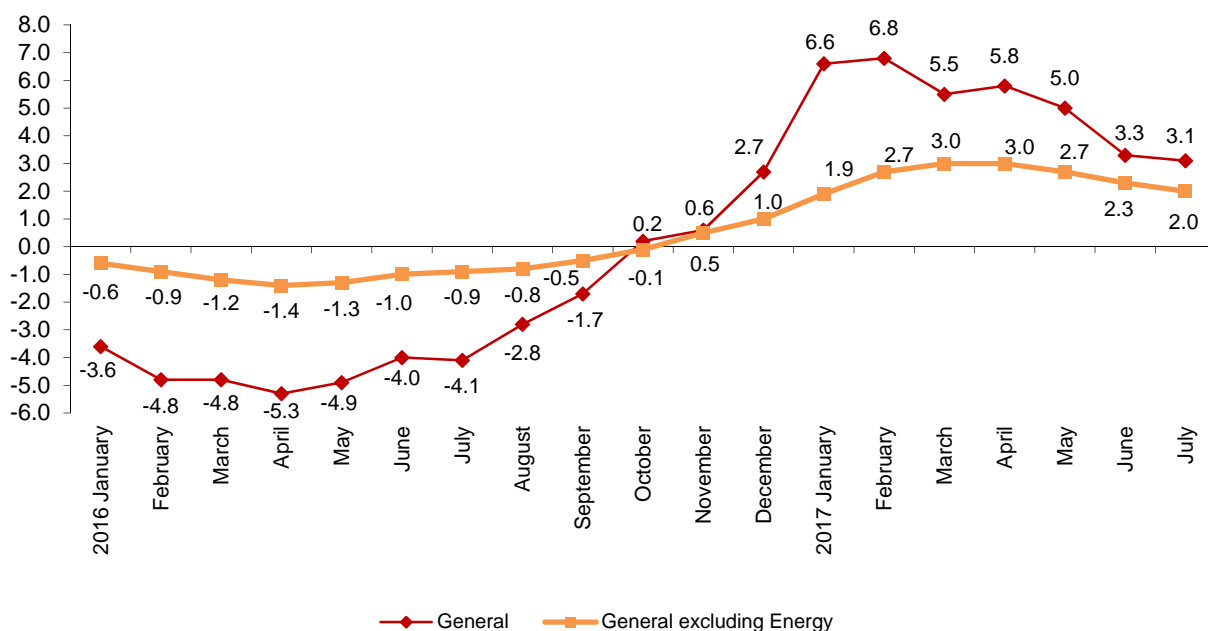
Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms	-1.7	-0.107
Manufacture of motor vehicles	-0.4	-0.061
Manufacture of basic iron and steel and of ferro-alloys	-1.0	-0.040
Production, transport and distribution of electrical energy	-1.7	-0.025
Processing and preserving of fruit and vegetables	-0.7	-0.014

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

The Industrial Price Index of the domestic and foreign markets, obtained as by the aggregation of the IPRI and the IPRIX, showed an annual rate of **3.1%**, in July, two tenths lower than that registered in June.

On the other hand, the annual variation rate of the **general index excluding Energy** decreased three tenths, up to **2.0%**, standing more than one point below the general IPRI+IPRIX.

Annual evolution of the IPRI and IPRIX General index and general excluding Energy



Annual evolution of the import prices

The Import Price Index (IPRIM) registered an annual rate of **4.0%** in July, six tenths lower than that of the previous month.

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

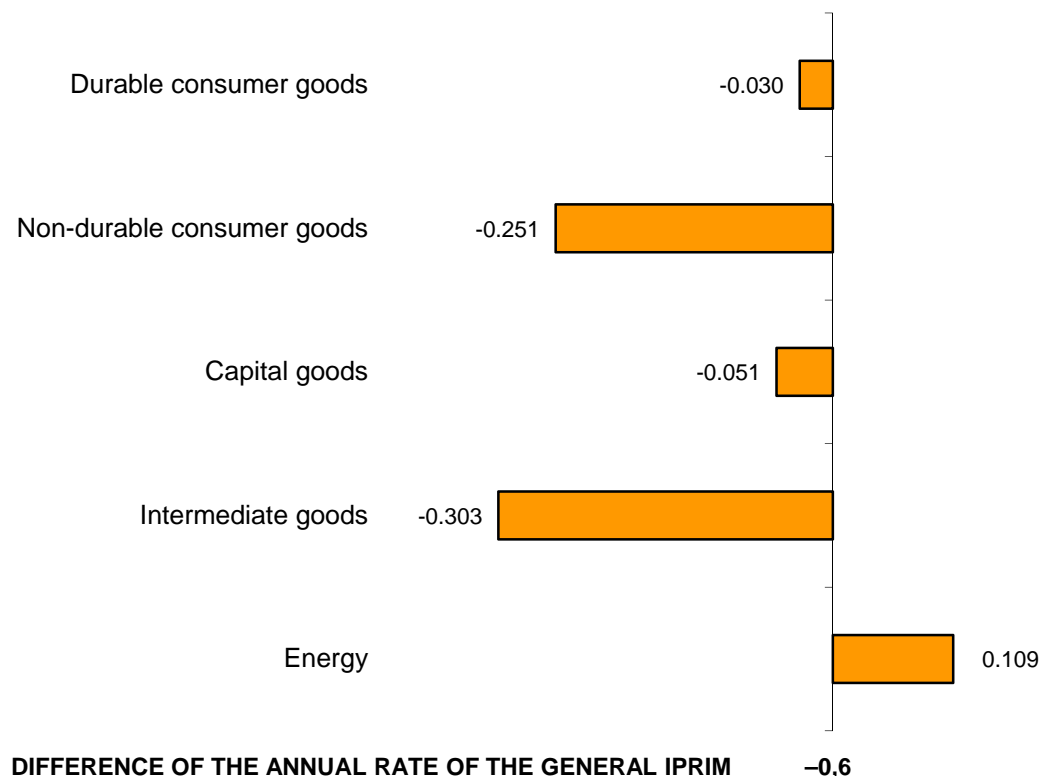
- **Intermediate goods**, whose rate decreased more than a point to 4.1%, due to the decrease in the prices of *Metallurgy; manufacture of iron, steel and of ferro-alloys*, as compared with the increase registered in July 2016.

- **Non durable consumption goods**, had a variation **0.3%**, more than one point lower than that registered in June. In this evolution the decrease of the prices of *Food industry* outstand, as compared with the increase in July of the previous year.

On the other hand, the only industrial sector with a positive influence was:

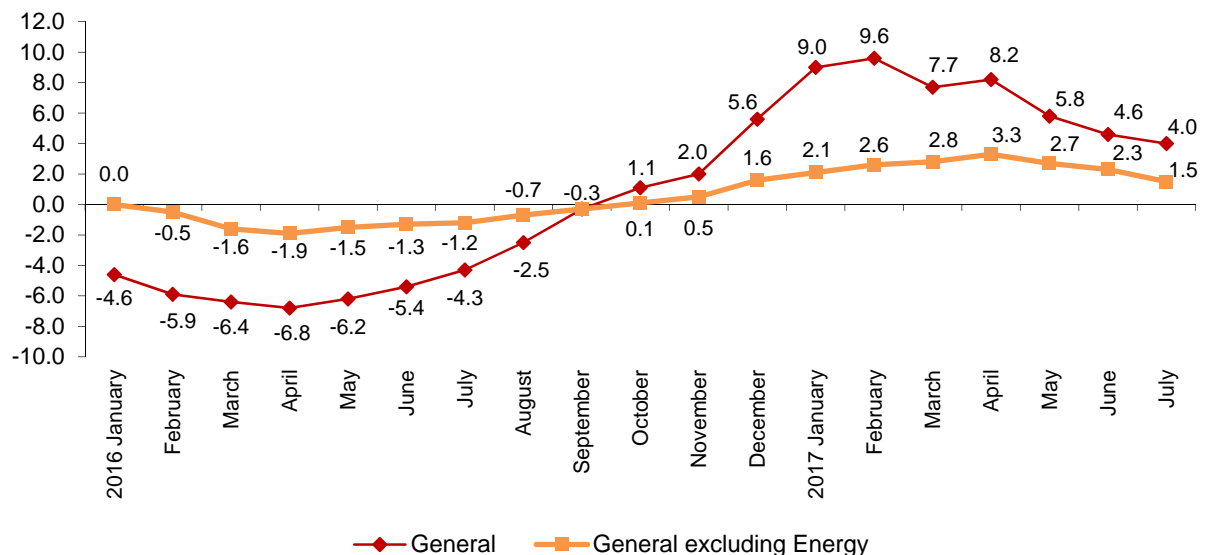
- **Energy**, that has an increase in the rate of **13.0%**, six tenths higher than that registered in the previous month, as a consequence of an increase in the prices *Manufacture of coke and refined petroleum products*, as compared with the decrease registered in 2016.

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



The annual variation rate of the **general index excluding Energy** decreased eight tenths, to **1.5%** standing at more than two points and a half 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 basic metals; manufacture of basic iron and steel and of ferro-alloys**, which decreased its rate by three points, standing at **12.3%**. This behaviour is due to the decrease in the prices of the industry, as compared with the increase registered the previous year.
- **Manufacture of food products**, which reached a rate of **2.4%**, more than one point and a half below that of June, as a consequence of the decrease of its prices in this month, which increased in 2016.
- **Chemical industry**, whose variation rate decreased almost one point up to **3.9%**, due to the decrease in its prices, as compared to the increase in the previous year.

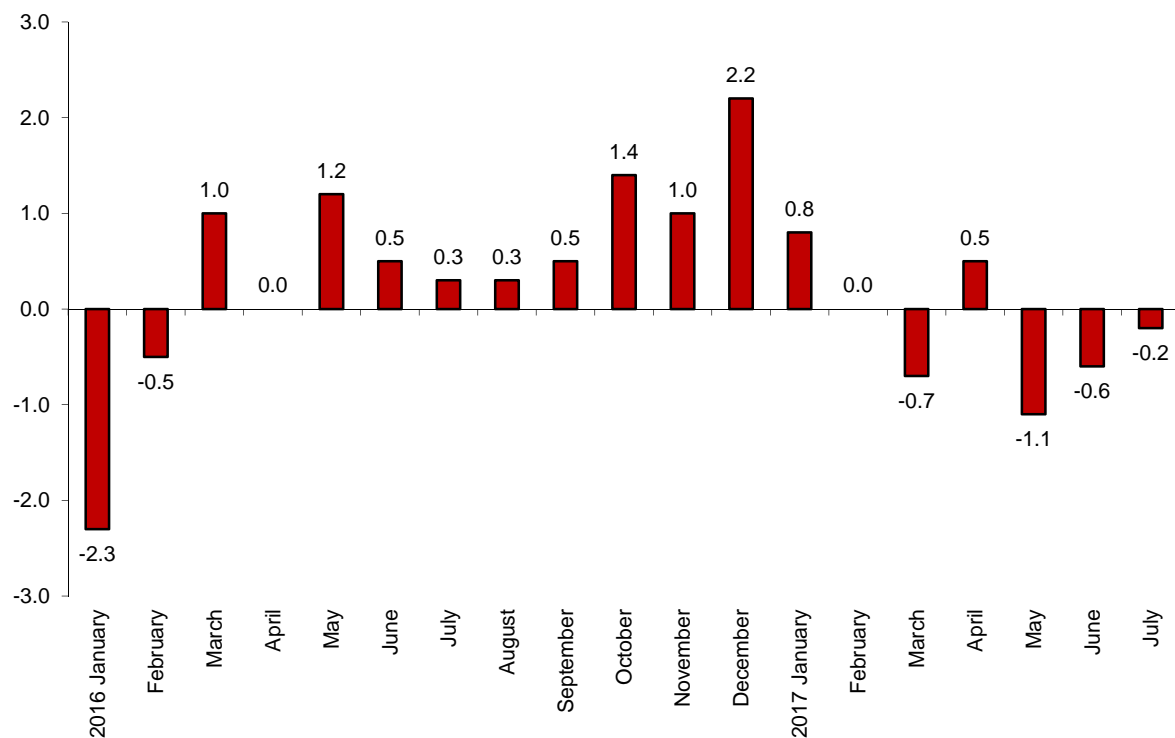
In turn, among the divisions with a positive influence are worth noting:

- **Manufacture of coke and refined petroleum products**, with a rate that stands at **6.8%**, more than two points above that of the previous month. This evolution is the result of the increase in the prices in this month, which decreased in July 2016.

Monthly evolution of the import prices

In July, the monthly variation of the Import Price Index was **-0.2**.

Monthly evolution of the IPRIM General Index



By economic destination of the goods, among the industrial sectors that had negative monthly effect on the general index worth noting were:

- **Intermediate goods**, with a monthly variation rate of **-0.6%**, due to the decrease in the prices of *Chemical industry* and, to a lesser extent, of *Metallurgy; manufacture of iron, steel and ferro-alloy products*. Its contribution to the general IPRIM was **-0,165**.

- **Non-durable consumption goods**, with a variation rate of **-0.3%** which impacts **-0.074**. In this evolution the decrease in the prices of *Food industry* outstand.

On the other hand, the only industrial sector with a monthly positive influence is:

- **Energy**, with a monthly variation of **0.5%** and an impact of **0.096**, 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*.

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
Extraction of crude petroleum and natural gas	0.6	0.090
Manufacture of coke and refined petroleum products	0.4	0.022
Mining of metal ores	1.4	0.017

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Chemical industry	-0.8	-0.085
Manufacture of basic metals; manufacture of basic iron and steel and of ferro-alloys	-1.4	-0.062
Manufacture of computer, electronic and optical products	-0.7	-0.056
Manufacture of food products	-0.4	-0.029
Manufacture of basic pharmaceutical products	-0.6	-0.027
Manufacture of machinery and equipment n.e.c.	-0.3	-0.018
Extraction of anthracite, coal and lignite	-4.0	-0.018

Export and Import Price Indices of Industrial Products. Base 2010 July 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	104.9	-0.2	0.4	2.9		
Consumer goods	108.2	-0.1	0.6	1.4	-0.028	0.142
- Durable consumer goods	98.5	-0.2	-0.9	-0.6	-0.005	-0.024
- Non-durable consumer goods	110.9	-0.1	0.8	1.7	-0.023	0.166
Capital goods	102.9	-0.2	0.4	0.7	-0.069	0.150
Intermediate goods	107.7	-0.3	1.7	3.7	-0.122	0.645
Energy	79.3	-0.4	-11.9	14.7	-0.015	-0.566

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	104.6	-0.2	-1.3	4.0		
Consumer goods	109.8	-0.4	-1.5	0.1	-0.103	-0.404
- Durable consumer goods	104.1	-0.5	-0.6	-0.5	-0.029	-0.035
- Non-durable consumer goods	111.5	-0.3	-1.7	0.3	-0.074	-0.369
Capital goods	102.0	-0.2	-0.5	0.0	-0.055	-0.119
Intermediate goods	109.2	-0.6	1.0	4.1	-0.165	0.292
Energy	94.8	0.5	-5.2	13.0	0.096	-1.104

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	-0.1	0.0	3.1		
Consumer goods	110.2	0.0	1.2	1.8	-0.004	0.341
- Durable consumer goods	102.3	-0.1	-0.4	-0.3	-0.002	-0.010
- Non-durable consumer goods	111.5	0.0	1.4	2.0	-0.002	0.351
Capital goods	103.4	-0.1	0.5	0.8	-0.031	0.112
Intermediate goods	107.7	0.0	2.0	2.9	-0.008	0.640
Energy	105.6	-0.1	-5.8	7.2	-0.017	-1.080

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	104.9	-0.2		2.9
B. Mining and quarrying industries	142.6	0.5	0.003	3.9
Extraction of metallic ores	220.1	-0.4	-0.001	7.4
Other mining and quarrying	109.5	1.0	0.004	2.3
C. Manufacture industry	105.4	-0.2	-0.213	2.5
Food industry	116.9	-0.1	-0.012	3.6
Manufacture of beverages	109.4	-0.1	-0.002	1.0
Tobacco industry	109.0	0.0	0.000	1.3
Textile industry	112.2	0.0	0.000	2.2
Manufacture of garments	107.3	-0.6	-0.003	-0.3
Leather and footwear industry	113.2	-0.2	-0.002	-0.3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	110.0	-0.1	-0.001	1.4
Paper industry	113.8	1.0	0.027	3.8
Printing and service activities related to printing	100.3	-0.2	-0.001	0.2
Manufacture of coke and refined petroleum products	83.9	0.3	0.009	12.4
Chemical industry	111.3	-0.9	-0.096	4.4
Manufacture of pharmaceutical products	100.6	-0.2	-0.008	-1.4
Manufacture of rubber and plastic materials	106.0	-0.2	-0.009	-0.3
Manufacture of other non-metallic ore products	106.6	-0.3	-0.009	-0.3
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	106.3	-0.3	-0.030	8.6
Manufacture of metal products, except machinery and equipment	102.5	-0.2	-0.008	0.4
Manufacture of computer, electronic and optical products	73.5	-0.1	-0.001	0.8
Manufacture of electrical material and equipment	102.9	0.0	-0.001	0.7
Manufacture of machinery and equipment n.e.c.	106.6	-0.1	-0.006	0.6
Manufacture of motor vehicles, trailers and semi-trailers	99.4	-0.3	-0.062	-0.7
Manufacture of other transport material	114.9	0.1	0.007	7.7
Manufacture of furniture	105.2	0.2	0.001	0.8
Other manufacturing industries	108.7	-0.8	-0.007	-0.7
Repair and installation of machinery and equipment	103.7	0.0	0.000	0.7
D. Supply of electrical energy and gas	62.6	-1.7	-0.025	20.9

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	104.6	-0.2		4.0
B. Mining and quarrying industries	99.3	0.5	0.090	15.0
Extraction of anthracite, coal and lignite	88.1	-4.0	-0.018	0.4
Extraction of crude petroleum and natural gas	99.3	0.6	0.090	15.6
Extraction of metallic ores	101.7	1.4	0.017	15.2
Other mining and quarrying	113.3	-0.1	0.000	-0.5
C. Manufacture industry	105.7	-0.4	-0.318	1.7
Food industry	121.3	-0.4	-0.029	2.4
Manufacture of beverages	104.5	-0.1	-0.001	0.6
Tobacco industry	129.2	-0.3	-0.002	2.5
Textile industry	118.2	-0.4	-0.005	-1.7
Manufacture of garments	115.1	0.1	0.004	-1.0
Leather and footwear industry	121.0	-0.4	-0.007	-1.3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	116.3	-0.4	-0.002	0.6
Paper industry	107.1	0.4	0.007	1.1
Manufacture of coke and refined petroleum products	82.3	0.4	0.022	6.8
Chemical industry	112.7	-0.8	-0.085	3.9
Manufacture of pharmaceutical products	92.9	-0.6	-0.027	-0.8
Manufacture of rubber and plastic materials	111.3	-0.3	-0.008	0.6
Manufacture of other non-metallic ore products	109.0	-0.4	-0.004	-0.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	104.2	-1.4	-0.062	12.3
Manufacture of metal products, except machinery and equipment	107.3	-0.2	-0.006	0.6
Manufacture of computer, electronic and optical products	92.0	-0.7	-0.056	-1.1
Manufacture of electrical material and equipment	107.6	-0.3	-0.011	0.6
Manufacture of machinery and equipment n.e.c.	109.3	-0.3	-0.018	0.0
Manufacture of motor vehicles, trailers and semi-trailers	102.4	-0.1	-0.005	0.4
Manufacture of other transport material	111.7	-0.3	-0.008	0.4
Manufacture of furniture	107.1	-0.4	-0.004	-1.4
Other manufacturing industries	109.3	-0.5	-0.011	-0.5
D. Supply of electrical energy and gas	80.2	1.1	0.000	11.2

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	-0.1		3.1
B. Mining and quarrying industries	108.6	0.0	0.000	1.5
Extraction of anthracite, coal and lignite	103.2	0.1	0.000	-4.2
Extraction of metallic ores	212.9	-0.4	0.000	15.2
Other mining and quarrying	102.7	0.0	0.000	1.0
C. Manufacture industry	106.4	-0.1	-0.046	2.6
Food industry	115.4	0.0	0.004	2.6
Manufacture of beverages	110.8	0.0	0.000	1.3
Tobacco industry	121.1	0.0	0.000	2.6
Textile industry	108.2	0.1	0.001	1.1
Manufacture of garments	100.9	-0.1	-0.001	0.4
Leather and footwear industry	110.2	0.1	0.001	0.6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	107.5	0.0	0.000	0.6
Paper industry	110.0	0.5	0.012	3.5
Printing and service activities related to printing	109.0	-0.6	-0.008	1.0
Manufacture of coke and refined petroleum products	85.2	-0.1	-0.003	7.3
Chemical industry	111.0	-0.6	-0.040	3.1
Manufacture of pharmaceutical products	101.8	0.0	0.001	0.3
Manufacture of rubber and plastic materials	107.6	0.1	0.003	0.3
Manufacture of other non-metallic ore products	103.3	0.0	-0.001	-0.1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	107.9	0.1	0.005	9.7
Manufacture of metal products, except machinery and equipme	103.2	-0.1	-0.008	1.7
Manufacture of computer, electronic and optical products	81.9	0.0	0.000	0.5
Manufacture of electrical material and equipment	104.8	0.3	0.009	1.0
Manufacture of machinery and equipment n.e.c.	105.5	0.0	-0.002	0.4
Manufacture of motor vehicles, trailers and semi-trailers	100.0	-0.2	-0.020	-0.5
Manufacture of other transport material	115.3	0.1	0.002	6.4
Manufacture of furniture	105.8	0.0	0.001	0.7
Other manufacturing industries	106.3	-0.1	-0.001	-0.6
Repair and installation of machinery and equipment	101.7	0.0	0.000	0.1
D. Supply of electrical energy and gas	114.2	-0.1	-0.012	7.5
E. Supply of water	116.5	-0.2	-0.002	-1.0

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