

4 October 2017

**Export (IPRIX) and Import (IPRIM) Price Indices
of Industrial Products. Base 2010**
August 2017. *Provisional data*

The annual variation rate of the IPRIX stands at 3.3%, half a point higher than that registered in July

The annual variation rate of the IPRIM is 3.7%, three tenths below that registered the previous month

Annual evolution of the export prices

The annual rate of the Export Price Index (IPRIX) was **3.3%** in the month of August, half a point higher than that registered in July.

By economic destination of the goods, the industrial sectors of most influence in this increase were:

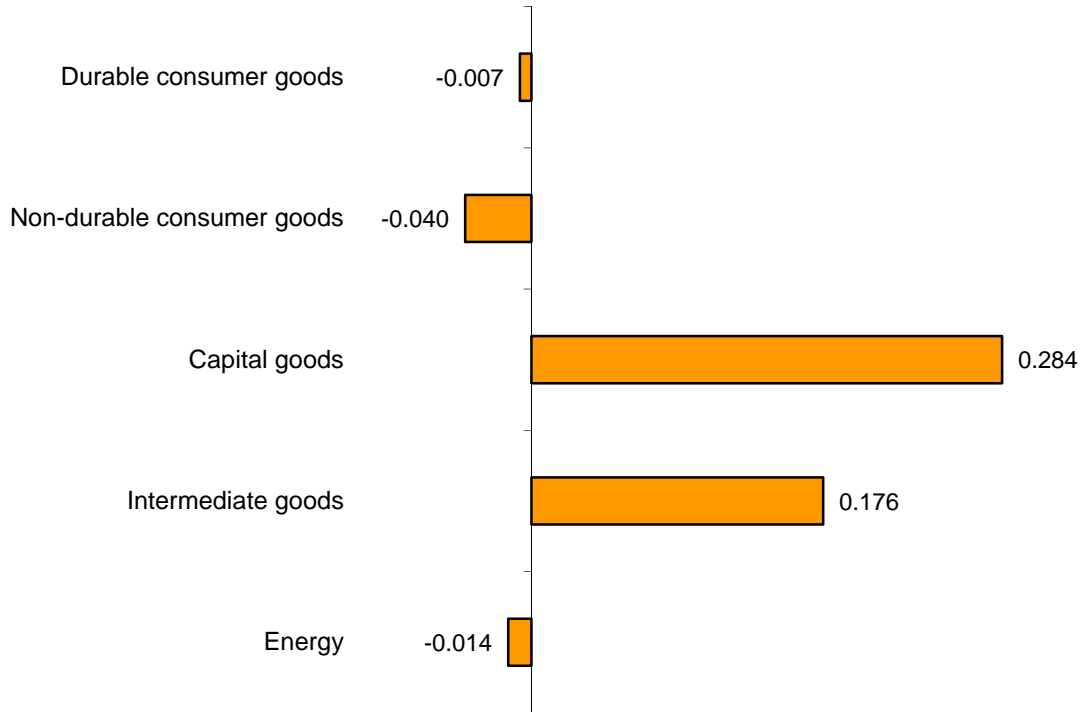
- **Capital goods**, with a variation rate of **1.6%**, almost one percentage point higher than that of the previous month and the highest of the sector since November 2015, due to the increase in the prices of *Manufacture of motor vehicles* this month, as compared with the decrease experienced in 2016.
- **Intermediate goods**, whose annual variation stood at **4.1%**, four tenths above that registered in July. It is worth noting in this behaviour the increase in the prices of *Manufacture of basic precious and other non-ferrous metals* and *Manufacture of basic iron, steel and ferro-alloy products*, which decreased in August last year.

It is also noteworthy, although in the opposite direction, the decrease in the prices of *Manufacture of basic chemical products, nitrogenous compounds, fertilisers, plastics and synthetic rubber in primary forms* and *Manufacture of other chemical products*, which increased in 2016.

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

- **Non-durable consumer goods**, whose variation rate decreased two tenths, to **1.5%**, due to the decrease in the prices of *Manufacture of vegetable and animal oils and fats* and *Manufacture of other textile products* this month, as compared with their increase in 2016.

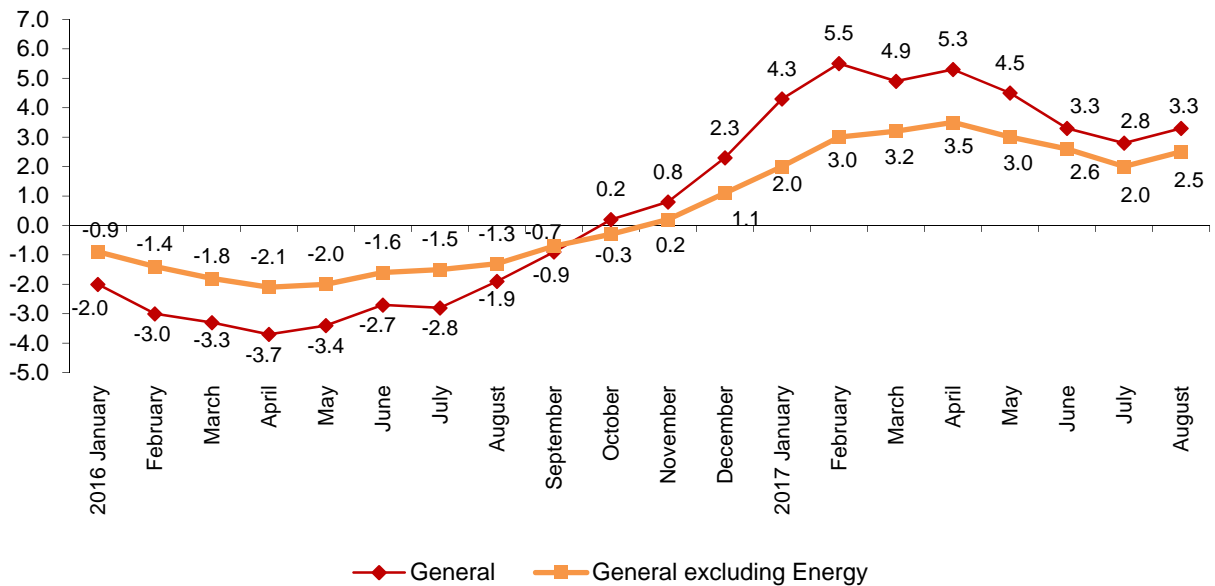
Contribution of the industrial sectors to the annual rate of the IPRIX



DIFFERENCE OF THE ANNUAL RATE OF THE GENERAL IPRIX 0.5

The annual variation rate of the **general index excluding Energy** increased five tenths, to **2.5%** standing eight tenths below that of the general IPRIX.

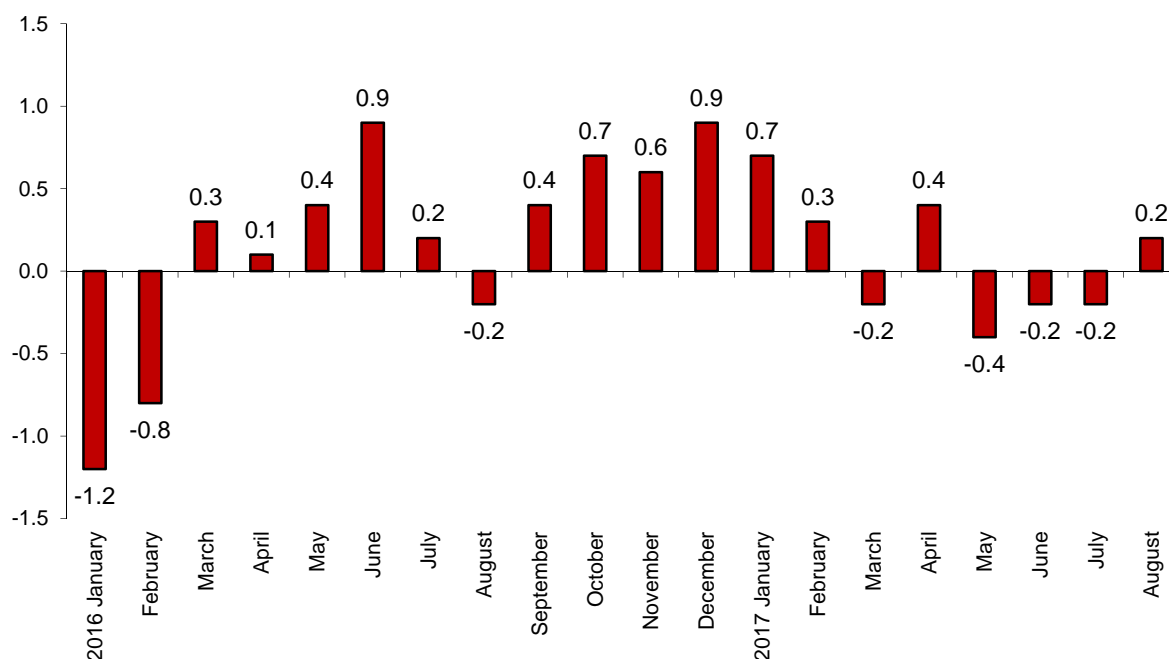
**Annual evolution of the IPRIX
General index and general excluding Energy**



Monthly evolution of the export prices

In August, 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, among the industrial sectors that presented a greater positive effect, worth noting were:

- **Capital goods**, whose monthly variation rate of **0.5%**, is a consequence of the increase in the prices of *Manufacture of motor vehicles*. Its contribution to the general IPRI was **0.182**.
- **Intermediate goods**, with a variation rate of **0.2%** and a contribution of **0.088**, mainly due to the increase in the prices of *Manufacture of basic precious and other non-ferrous metals* and *Manufacture of basic iron, steel and ferro-alloy products*.

It is also noteworthy, although in the opposite direction, the decrease in the prices of *Manufacture of basic chemical products, nitrogenous compounds, fertilisers, plastics and synthetic rubber in primary forms*.

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

- **Non-durable consumer goods**, whose variation rate stood at **-0.2%** and had a contribution of **-0.043**. In this evolution, the decrease in the prices of *Processing and preserving of meat and production of meat products* stands out.

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

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of motor vehicles	1.0	0.164
Manufacture of refined petroleum products	4.5	0.124
Production of precious metals and other non-ferrous metals	2.7	0.086
Manufacture of basic products in iron, steel and ferro-alloys	1.2	0.050
Extraction of non-ferrous metal ores	5.7	0.012

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

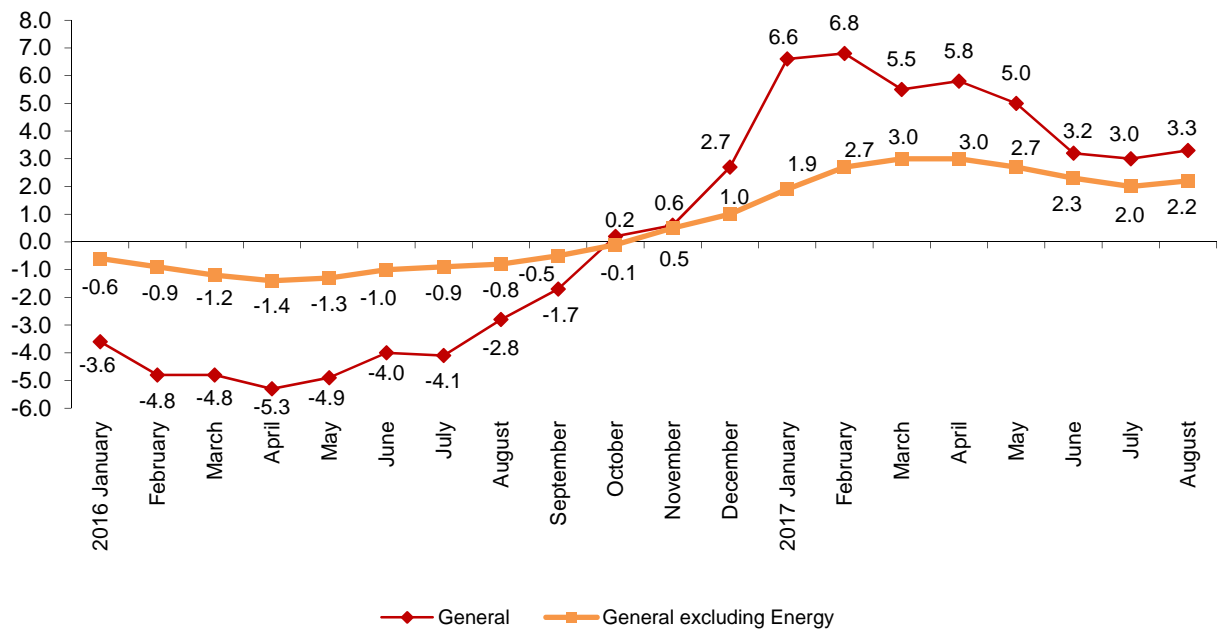
Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-7.8	-0.111
Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms	-0.5	-0.034
Manufacture of steel tubes, pipes, hollow profiles and accessories	-2.7	-0.016
Manufacture of other chemical products	-1.1	-0.014
Processing and preserving of meat and production of meat products	-0.5	-0.012

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

The Industrial Price Index of the domestic and foreign markets, as the aggregation of the IPRIM and the IPRIX, showed an annual rate of **3.3%** in August, three tenths higher than that registered in July.

On the other hand, the annual variation rate of the **general index excluding Energy** increased two tenths, up to **2.2%**, 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 **3.7%** in August, three tenths below that of the previous month.

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

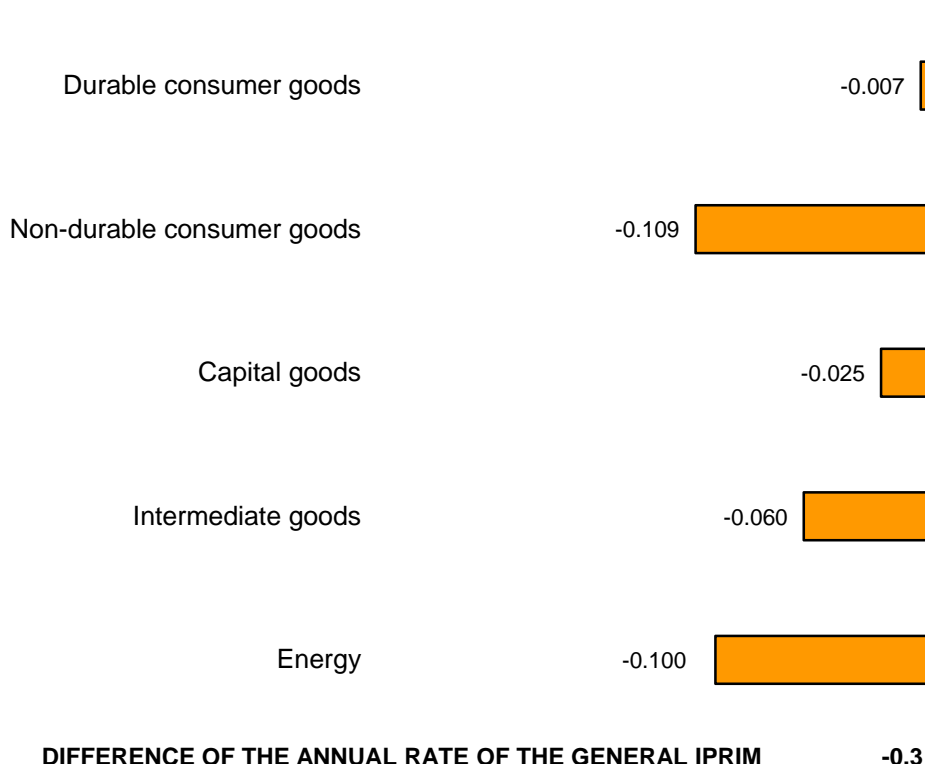
- **Non-durable consumer goods**, with a variation rate of **-0.2%**, five tenths lower than that of the previous month, due to the decrease in the prices of *Food industry*, which increased in the same month of 2016.

- **Energy**, whose annual variation decreased five tenths standing at **12.4%**, mainly due to the stability in the prices of *Extraction of crude petroleum and natural gas*, as compared with its increase in August 2016.

It is noteworthy, although in the opposite direction, the increase in the prices of *Manufacture of coke and refined petroleum products*, which decreased in the previous year.

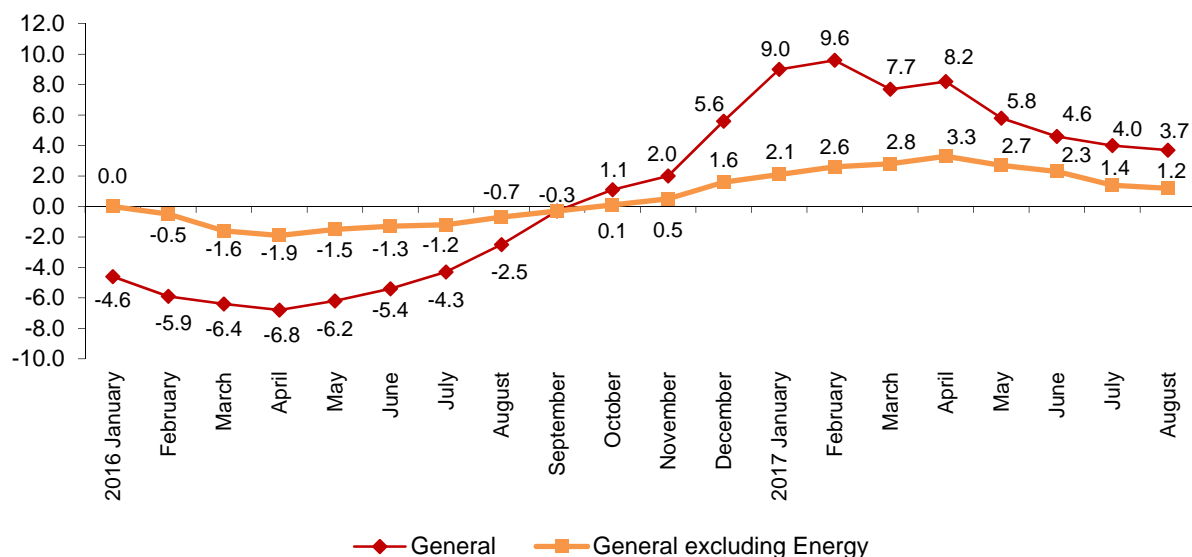
- **Intermediate goods**, whose variation rate decreased three tenths to **3.7%**. This behaviour was due to the decrease in the prices of *Chemical industry*, as compared to the stability they showed last year, and to the prices of *Metallurgy; manufacture of iron, steel and ferro-alloy products* which increased this month less than they did 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 two tenths, to **1.2%** standing at 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:

- **Extraction of crude petroleum and natural gas**, which reached a variation rate of **13.5%**, two points below that of July, due to the stability in its prices this month, which increased in 2016.
- **Food industry**, whose variation rate decreased one percentage point, standing at **1.5%**, due to the decrease in the prices of this industry during this month, as compared with the increase registered last year.
- **Chemical industry**, whose variation rate decreased six tenths to **3.2%**, due to the decrease in its prices this month, as compared to the stability they showed in the previous year.

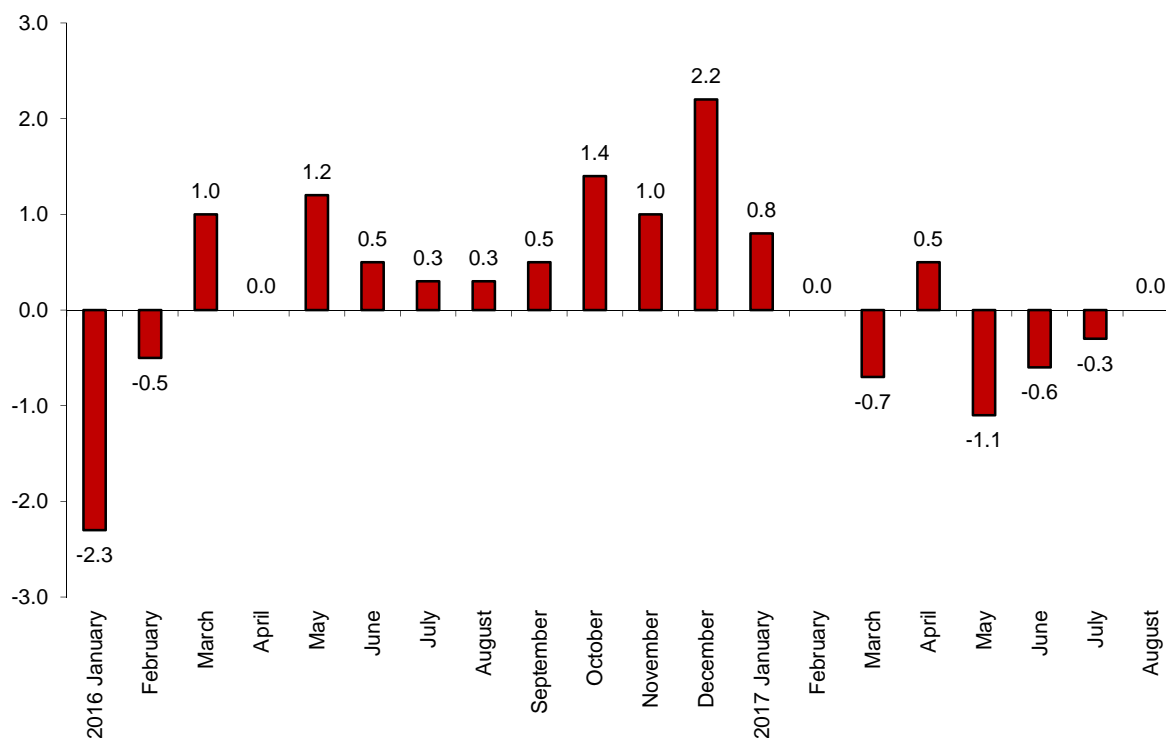
In turn, among the divisions with a positive influence worth noting were:

- **Manufacture of coke and refined petroleum products**, with an annual variation of **10.4%**, almost four points higher than the previous month, due to the price increase registered this month, as compared to the decrease registered last year.
- **Extraction of metallic ores**, whose annual rate increased more than six points, standing at **21.3%**, due to the increase in its prices, which decreased in August last year.

Monthly evolution of the import prices

In August, the monthly variation of the Import Price Index was **0.0%**.

**Monthly evolution of the IPRIM
General Index**



By economic destination of the goods, the only industrial sector with a positive monthly contribution was:

- **Energy**, with a monthly variation of **0.6%** and a contribution of **0.118**, due to the increase in the prices of *Coke and refined petroleum products*.

In turn, among the sectors that presented a negative monthly effect on the general index, the most relevant were:

- **Non-durable consumer goods**, with a monthly variation rate of **-0.3%** and a contribution of **-0.073**. Worth noting in this evolution was the decrease in the prices of *Food industry*.
- **Capital goods**, with a variation rate of **-0.2%** and a contribution of **-0.039** to the general IPRIM.

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

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Manufacture of coke and refined petroleum products	2.7	0.139
Extraction of metallic ores	4.0	0.049
Metallurgy; manufacture of iron, steel and ferro-alloy products	0.6	0.028

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Chemical industry	-0.7	-0.070
Manufacture of computer, electronic and optical products	-0.4	-0.031
Manufacture of food products	-0.4	-0.027
Extraction of crude petroleum and natural gas	-0.2	-0.023
Manufacture of pharmaceutical products	-0.5	-0.023

Export and Import Price Indices of Industrial Products. Base 2010 August 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	107.9	-0.2	0.4	1.2	-0.042	0.095
- Durable consumer goods	98.5	0.0	-0.9	-0.9	0.001	-0.023
- Non-durable consumer goods	110.6	-0.2	0.6	1.5	-0.043	0.118
Capital goods	103.4	0.5	0.9	1.6	0.182	0.331
Intermediate goods	107.9	0.2	2.0	4.1	0.088	0.734
Energy	79.5	0.3	-11.6	14.5	0.013	-0.553

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	104.5	0.0	-1.4	3.7		
Consumer goods	109.4	-0.3	-1.8	-0.3	-0.088	-0.484
- Durable consumer goods	103.8	-0.3	-0.9	-0.6	-0.015	-0.050
- Non-durable consumer goods	111.2	-0.3	-2.0	-0.2	-0.073	-0.434
Capital goods	101.8	-0.2	-0.7	-0.2	-0.039	-0.174
Intermediate goods	108.9	-0.1	0.8	3.7	-0.037	0.223
Energy	95.3	0.6	-4.7	12.4	0.118	-1.002

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	107.5	0.0	-0.1	3.3		
Consumer goods	110.2	-0.1	1.2	1.8	-0.018	0.324
- Durable consumer goods	102.4	0.1	-0.3	-0.3	0.001	-0.008
- Non-durable consumer goods	111.5	-0.1	1.3	2.0	-0.019	0.332
Capital goods	103.7	0.3	0.8	1.2	0.059	0.172
Intermediate goods	107.8	0.1	2.1	3.3	0.049	0.681
Energy	104.5	-0.4	-6.7	6.7	-0.065	-1.260

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	146.2	2.5	0.016	3.5
Extraction of metallic ores	232.7	5.7	0.012	5.8
Other mining and quarrying	110.5	0.9	0.004	2.3
C. Manufacture industry	105.7	0.3	0.335	3.1
Food industry	116.6	-0.2	-0.021	3.3
Manufacture of beverages	109.3	-0.1	-0.002	0.7
Tobacco industry	109.0	0.0	0.000	1.3
Textile industry	111.8	-0.4	-0.005	1.3
Manufacture of garments	107.0	-0.2	-0.001	-0.2
Leather and footwear industry	113.1	-0.1	-0.001	-0.4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	109.7	-0.3	-0.002	1.1
Paper industry	114.2	0.4	0.010	3.9
Printing and service activities related to printing	100.2	-0.1	-0.001	0.1
Manufacture of coke and refined petroleum products	87.6	4.5	0.124	18.3
Chemical industry	110.7	-0.5	-0.055	3.7
Manufacture of pharmaceutical products	100.4	-0.3	-0.011	-1.3
Manufacture of rubber and plastic materials	106.2	0.2	0.008	-0.1
Manufacture of other non-metallic ore products	106.2	-0.4	-0.011	-0.4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	107.7	1.3	0.121	11.4
Manufacture of metal products, except machinery and equipment	102.6	0.1	0.003	0.5
Manufacture of computer, electronic and optical products	73.4	-0.2	-0.003	0.4
Manufacture of electrical material and equipment	103.0	0.1	0.003	0.7
Manufacture of machinery and equipment n.e.c.	106.5	0.0	-0.002	0.6
Manufacture of motor vehicles, trailers and semi-trailers	100.2	0.7	0.163	0.5
Manufacture of other transport material	115.4	0.4	0.021	8.1
Manufacture of furniture	105.1	-0.2	-0.001	0.5
Other manufacturing industries	108.6	-0.1	-0.001	-0.8
Repair and installation of machinery and equipment	103.7	0.0	0.000	0.7
D. Supply of electrical energy and gas	57.7	-7.8	-0.111	7.8

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	104.5	0.0		3.7
B. Mining and quarrying industries	99.4	0.2	0.030	13.5
Extraction of anthracite, coal and lignite	89.7	1.3	0.006	1.3
Extraction of crude petroleum and natural gas	99.1	-0.2	-0.023	13.5
Extraction of metallic ores	105.6	4.0	0.049	21.3
Other mining and quarrying	112.8	-0.5	-0.001	0.2
C. Manufacture industry	105.5	-0.1	-0.073	1.5
Food industry	120.9	-0.4	-0.027	1.5
Manufacture of beverages	104.2	-0.2	-0.002	0.4
Tobacco industry	129.2	0.0	0.000	1.4
Textile industry	117.0	-1.0	-0.014	-2.6
Manufacture of garments	115.0	-0.1	-0.003	-1.2
Leather and footwear industry	120.3	-0.6	-0.010	-1.4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	116.2	-0.1	-0.001	0.6
Paper industry	107.7	0.5	0.009	1.9
Manufacture of coke and refined petroleum products	84.6	2.7	0.139	10.4
Chemical industry	111.8	-0.7	-0.070	3.2
Manufacture of pharmaceutical products	92.5	-0.5	-0.023	-1.2
Manufacture of rubber and plastic materials	110.9	-0.4	-0.010	0.5
Manufacture of other non-metallic ore products	109.2	0.1	0.001	0.0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	104.5	0.6	0.028	10.7
Manufacture of metal products, except machinery and equipment	107.2	-0.1	-0.002	0.7
Manufacture of computer, electronic and optical products	91.4	-0.4	-0.031	-1.5
Manufacture of electrical material and equipment	107.0	-0.5	-0.021	0.4
Manufacture of machinery and equipment n.e.c.	109.0	-0.2	-0.014	-0.3
Manufacture of motor vehicles, trailers and semi-trailers	102.4	-0.1	-0.006	0.4
Manufacture of other transport material	111.6	0.0	-0.001	0.4
Manufacture of furniture	106.5	-0.5	-0.005	-1.7
Other manufacturing industries	108.6	-0.5	-0.012	-0.9
D. Supply of electrical energy and gas	72.3	-8.5	-0.003	-0.4

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	107.5	0.0		3.3
B. Mining and quarrying industries	109.0	0.4	0.003	1.3
Extraction of anthracite, coal and lignite	102.5	-0.7	-0.001	-5.5
Extraction of metallic ores	225.1	5.7	0.004	18.7
Other mining and quarrying	102.7	0.1	0.000	0.7
C. Manufacture industry	106.8	0.3	0.245	3.1
Food industry	115.4	0.0	0.001	2.7
Manufacture of beverages	110.8	-0.1	-0.002	1.1
Tobacco industry	121.1	0.0	0.000	2.6
Textile industry	108.1	-0.1	-0.001	0.7
Manufacture of garments	101.0	0.1	0.001	0.4
Leather and footwear industry	110.1	-0.1	-0.001	0.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	107.5	0.0	0.000	0.7
Paper industry	110.3	0.3	0.007	3.6
Printing and service activities related to printing	108.0	-0.8	-0.011	0.8
Manufacture of coke and refined petroleum products	88.2	3.3	0.159	11.6
Chemical industry	110.7	-0.3	-0.019	2.9
Manufacture of pharmaceutical products	101.6	-0.2	-0.006	0.3
Manufacture of rubber and plastic materials	107.6	-0.1	-0.002	0.2
Manufacture of other non-metallic ore products	103.1	-0.1	-0.005	-0.1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	109.0	1.2	0.065	12.1
Manufacture of metal products, except machinery and equipme	103.3	0.1	0.007	1.7
Manufacture of computer, electronic and optical products	81.7	-0.3	-0.003	0.1
Manufacture of electrical material and equipment	104.7	0.0	-0.001	1.0
Manufacture of machinery and equipment n.e.c.	105.5	0.0	0.000	0.4
Manufacture of motor vehicles, trailers and semi-trailers	100.5	0.5	0.049	0.3
Manufacture of other transport material	115.5	0.2	0.005	6.7
Manufacture of furniture	105.9	0.0	0.000	0.7
Other manufacturing industries	106.3	0.0	0.000	-0.4
Repair and installation of machinery and equipment	101.8	0.2	0.002	0.3
D. Supply of electrical energy and gas	110.7	-1.9	-0.224	5.0
E. Supply of water	116.5	0.0	0.000	-0.4

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