

3 November 2011

**Export and Import Price Indices of
Industrial Products. Base 2005**
September 2011. *Provisional data*

Main results

- The **interannual** variation rate of the **IPRIX** for the month of September decreases two tenths and stands at **5.1%**.
- The **annual** rate of the **IMPRI** is **9.6%**, seven tenths above that registered in August.
- The **monthly** variation of **export** prices is **-0.1%**.
- The **import** prices **monthly** rate stands at **1.0%**.

Annual evolution of export prices of industrial products

The interannual rate for the Export Price Index (IPRIX) for the month of September was **5.1%**, two tenths less than that registered in August.

The activities that most influenced this drop in the annual rate were:

- **Manufacture of coke and refined petroleum products**, whose interannual rate decreased more than seven points and stood at **29.1%**. This decrease was explained by the fact that its prices decreased this month, whereas they increased in September 2010.
- **Chemical industry**, whose annual variation was **8.8%**, eight tenths lower than last month, due to the decrease in prices of this activity, whereas they increased in the same month of the previous year.
- **Food industry**, whose annual variation was **6.5%**, three tenths lower than last month.

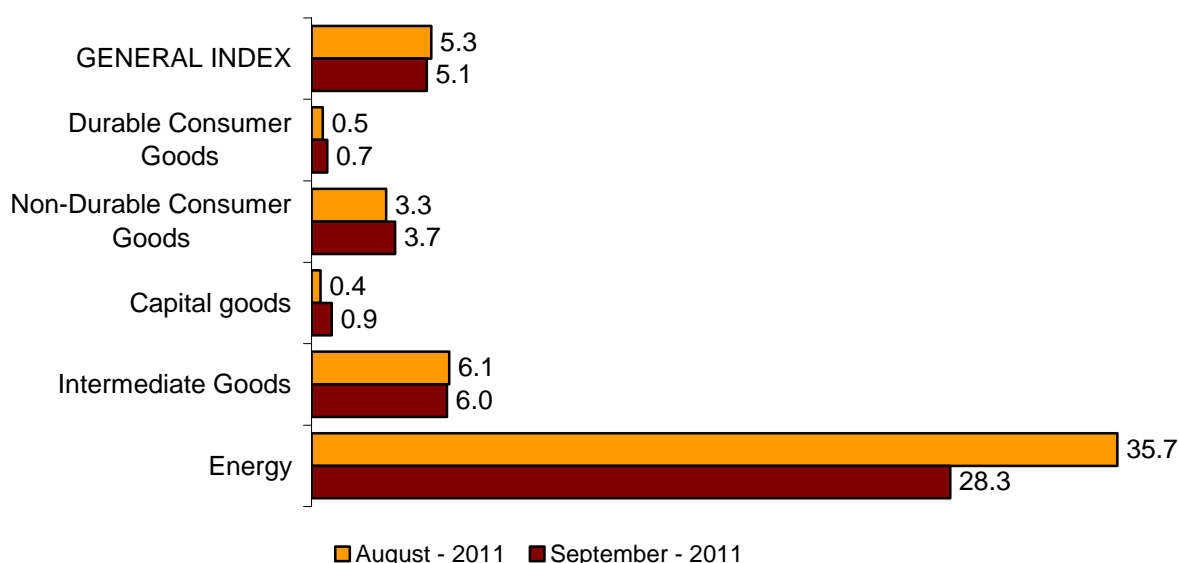
Despite the drop in the annual rate of the IPRIX, worth noting was the increase in the rate of:

- **Manufacture of motor vehicles, trailers and semi-trailers**, with an annual rate of **0.5%**, four tenths higher than that in August. This decrease was due to prices for this activity increased in September 2011, whereas they decreased in 2010.

If the analysis is carried out by economic destination of the goods, the industrial sectors that most influenced this drop in the annual rate were *Energy (28.3%)* and *Intermediate goods (6.0%)*, whose annual variation decreased more than seven points and one tenth, respectively.

Worth noting that the annual rate of *Capital goods* decreased, standing at **0.9%**, five tenths above that registered in August.

Annual rates of the IPRIX General index and by economic destination of the goods



Annual evolution of import prices of industrial products

The monthly variation of the Import Price Index (IPRIM) increased its interannual rate seven tenths in September, standing at **9.6%**.

The divisions that most influenced this rise in the annual rate were:

- **Manufacture of coke and refined petroleum products**, whose annual variation increased more than four points, reaching **40.3%**, the highest since April 2010. This increase was due to prices for this activity increased, whereas the decrease registered in the same month of 2010.

- **Food Industry**, whose annual variation stood at **10.2%**, more than one point higher than previous month, due to the rise in prices registered this month being higher than that registered in September 2010.

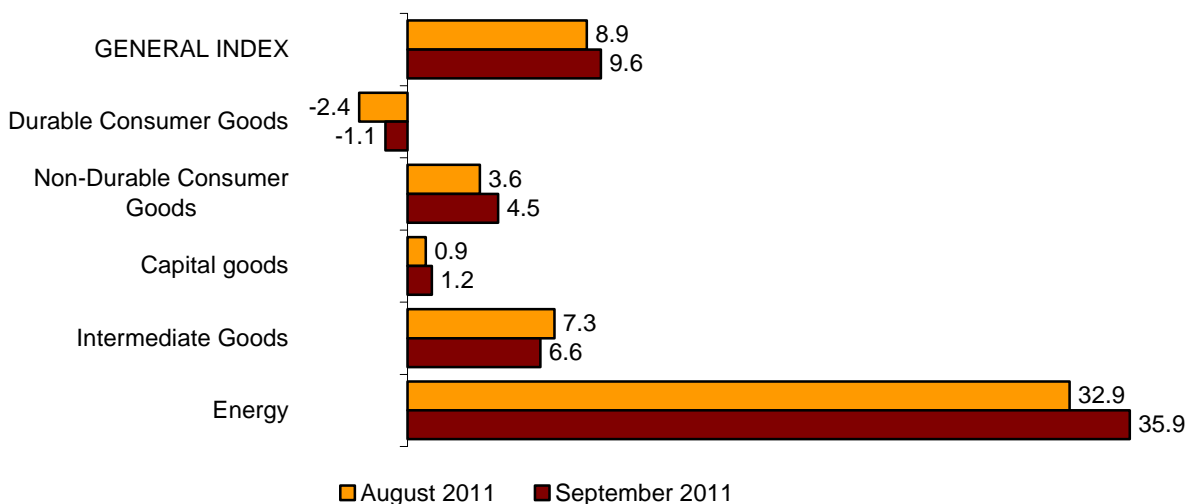
Despite the rise in the annual rate of the IPRIM, worth noting was the decrease in the rate of:

- **Metallurgy; manufacture of iron, steel and ferro-alloy products**, whose interannual variation decreased more than two points, up to **8.0%**, the lowest rate of this activity since March 2010. This decrease due to the permanence in prices registered in September 2011, whereas they increased the last year.

By economic destination of the goods, the industrial sectors that most influenced this rise in the annual rate were *Energy* (**35.9%**) and *Non-durable consumer goods* (**4.5%**), whose annual rates decreased three points and nine tenths, respectively.

Worth noting that *Intermediate goods* was the only industrial sector that decrease its interannual rate, standing at **6.6%**, seven tenths below that registered in August. This interannual rate was the lowest registered by this activity since March 2010.

**Annual rates of the IPRIM
General index and by economic destination of the**



Monthly evolution of export prices of industrial products

The Export Price Index registered a rate of **-0.1%**, as compared with August 2011.

By economic destination of the goods, the industrial sectors that had a negative effect on the general index, the most relevant being:

- **Energy**, whose monthly variation stood at **-2.6%**. Their contribution to the general index was **-0.207**.
- **Intermediate goods**, with a monthly variation of **-0.1%**, which contributed **-0.029**.

Among the industrial sector with monthly positive effect on the general index worth noting:

- **Non-durable consumer goods**, whose monthly rate was **0.5%**, and whose contribution to the IPRIX was **0.110**.

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

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Manufacture of machinery and equipment n.e.c.	0.8	0.044
Food industry	0.5	0.044
Other manufacture industry	2.6	0.036

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Manufacture of coke and refined petroleum products	-2.9	-0.218
Manufacture of paper and paper products	-1.1	-0.025
Metallurgy; manufacture of iron, steel and ferro-alloy products	-0.3	-0.021

Monthly evolution of import prices of industrial products

The monthly variation of the Import Price Index in September was **1.0%**.

By economic destination of the goods, all industrial sectors had a positive effect on the general index, the most relevant being:

- **Energy**, whose monthly variation rate was **2.4%**, and whose contribution to the general index was **0.531**.
- **Non-durable consumer goods**, with a monthly variation of **1.5%**, which contributed **0.244**.

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

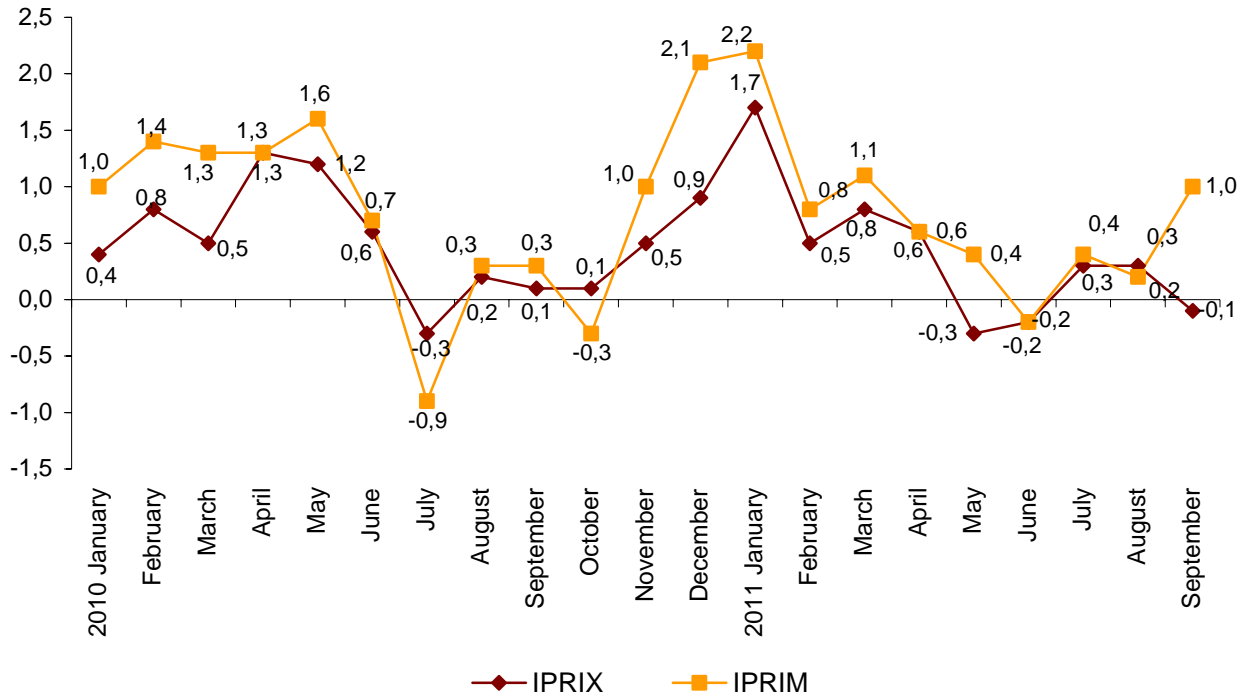
Activities with the greatest positive effect on the monthly rate of the IPRIM

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Extraction of crude petroleum and natural gas	2.2	0.350
Manufacture of coke and refined petroleum products	3.3	0.167
Food industry	1.6	0.098

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Manufacture of paper and paper products	-0.4	-0.008
Manufacture of pharmaceutical products	-0.1	-0.003

**Monthly evolution of the IPRIX and IPRIM
General index**



Export and Import Price Indices of Industrial Products. Base 2005 September 2011

Provisional data

1. Export Price Indices. Variation rates. General index and by economic destination of the goods¹

Period	General index		Consumer goods		Durable consumer goods		Non-durable consumer goods	
	% variation							
	Over previous month	Over one year	Over previous month	Over one year	Over previous month	Over one year	Over previous month	Over one year
2010 September	0,1	5,5	0,2	2,7	0,2	2,7	0,2	2,7
October	0,1	5,4	-0,2	2,4	-0,3	1,7	-0,2	2,5
November	0,5	5,6	0,3	2,7	0,1	2,0	0,4	2,9
December	0,9	6,5	0,4	3,2	0,1	2,2	0,5	3,4
2011 January	1,7	7,9	0,7	4,1	0,4	2,6	0,8	4,4
February	0,5	7,5	0,3	4,0	0,0	2,5	0,3	4,2
March	0,8	7,8	0,3	4,0	0,0	2,4	0,4	4,4
April	0,6	7,1	-0,2	3,6	-0,5	1,4	-0,2	3,9
May	-0,3	5,5	0,4	3,1	0,3	0,3	0,4	3,7
June	-0,2	4,7	-0,1	2,1	-0,5	-0,7	0,0	2,6
July	0,3	5,2	0,4	2,5	0,4	0,0	0,4	3,0
August *	0,3	5,3	0,4	2,8	0,3	0,5	0,5	3,3
September	-0,1	5,1	0,6	3,2	0,4	0,7	0,5	3,7

Period	Capital goods		Intermediate goods		Energy	
	% variation					
	Over previous month	Over one year	Over previous month	Over one year	Over previous month	Over one year
2010 September	-0,3	0,4	0,0	8,5	3,1	35,0
October	-0,3	0,0	0,1	8,7	2,1	34,3
November	0,7	0,6	0,8	9,4	0,1	27,8
December	0,0	0,6	0,8	9,6	7,6	40,7
2011 January	0,9	2,1	1,9	10,9	6,7	38,3
February	-0,2	1,6	0,9	10,9	2,6	35,7
March	-0,2	1,5	0,3	10,3	9,3	46,3
April	-0,1	1,0	0,8	8,9	4,5	43,5
May	-0,1	0,4	0,2	7,7	-5,3	29,6
June	0,1	0,2	0,0	6,7	-2,4	26,2
July	-0,1	0,4	0,0	6,6	2,4	32,9
August *	0,0	0,4	0,2	6,1	1,2	35,7
September	0,2	0,9	-0,1	6,0	-2,6	28,3

¹ Regulation (EC) no. 656/2007 of the European Commission

* Revised data

2. Import Price Indices. Variation rates. General index and by economic destination of the goods¹

Period	General index		Consumer goods		Durable consumer goods		Non-durable consumer goods	
	% variation							
	Over previous month	Over one year	Over previous month	Over one year	Over previous month	Over one year	Over previous month	Over one year
2010 September	0,3	9,2	0,5	6,9	-0,4	5,9	0,6	7,2
October	-0,3	8,6	-0,8	6,4	-1,2	5,2	-0,5	6,8
November	1,0	9,2	1,1	7,7	0,0	4,9	1,2	8,4
December	2,1	10,4	1,0	8,1	0,7	5,2	1,1	8,9
2011 January	2,2	11,7	0,1	7,3	-0,6	3,6	0,3	8,4
February	0,8	11,1	-0,1	6,2	-0,6	2,1	0,1	7,4
March	1,1	10,8	-0,3	5,4	0,1	1,6	-0,4	6,3
April	0,6	10,0	-0,6	4,0	-0,8	0,5	-0,6	4,9
May	0,4	8,7	0,4	2,9	0,4	-0,5	0,5	4,0
June	-0,2	7,8	0,5	2,6	-0,1	-1,2	0,6	3,4
July	0,4	9,1	0,5	3,3	0,1	-0,4	0,8	4,4
August *	0,2	8,9	0,0	2,4	0,0	-2,4	-0,1	3,6
September	1,0	9,6	1,3	3,2	0,9	-1,1	1,5	4,5

Period	Capital goods		Intermediate goods		Energy	
	% variation					
	Over previous month	Over one year	Over previous month	Over one year	Over previous month	Over one year
2010 September	0,0	1,8	0,8	10,6	0,1	24,1
October	-0,2	1,7	0,2	10,5	-0,6	21,4
November	0,3	2,1	0,7	11,0	2,8	21,2
December	0,4	2,5	1,4	11,8	7,0	25,5
2011 January	0,0	2,0	1,7	12,2	8,7	33,7
February	0,0	1,4	1,5	13,1	2,3	31,1
March	0,3	1,5	0,1	11,6	4,9	32,6
April	0,2	1,6	0,5	10,2	2,3	31,0
May	-0,3	0,8	0,1	8,2	1,4	28,4
June	0,1	0,6	-0,3	6,9	-0,9	26,7
July	0,2	1,0	0,5	8,0	0,4	31,2
August *	-0,1	0,9	-0,1	7,3	0,9	32,9
September	0,3	1,2	0,2	6,6	2,4	35,9

¹ Regulation (EC) no. 656/2007 of the European Commission

* Revised data

3. Export Price Indices. General index and by branch of activity (CNAE 2009)

	Index	% variation		
		Over previous month	Over last December	Over one year
GENERAL INDEX	117,5	-0,1	3,5	5,1
Extraction of metallic ores	:	:	:	:
Other mining and quarrying	117,5	-1,3	1,3	2,2
Food industry	119,2	0,5	5,3	6,5
Manufacture of beverages	112,7	0,4	1,4	1,8
Tobacco industry	:	:	:	:
Textile industry	111,0	-0,1	5,3	6,4
Manufacture of garments	107,4	0,7	2,3	3,4
Leather and footwear industry	112,3	0,6	2,9	4,0
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	112,7	0,0	2,8	4,7
Paper industry	115,9	-1,1	-0,6	-1,2
Manufacture of coke and refined petroleum products	194,1	-2,9	17,1	29,1
Chemical industry	132,1	-0,1	7,1	8,8
Manufacture of pharmaceutical products	102,5	0,4	0,1	0,8
Rubber and plastic material transformation industry	123,1	0,2	4,9	7,8
Manufacture of other non-metallic ore products	115,1	0,1	0,3	0,3
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	144,7	-0,3	4,3	7,8
Manufacture of metal products, except machinery and equipment	116,0	0,3	2,5	3,6
Manufacture of computer, electronic and optical products	81,9	-0,4	-1,8	-1,9
Manufacture of electrical material and equipment	118,9	0,2	2,0	2,3
Manufacture of machinery and equipment n.e.c.	113,4	0,8	2,3	2,2
Manufacture of motor vehicles, trailers and semi-trailers	103,7	0,1	0,2	0,5
Manufacture of other transport material	113,6	0,4	1,1	1,0
Manufacture of furniture	117,6	0,3	1,5	1,5
Other manufacturing industries	124,4	2,6	4,4	5,9
Supply of electrical energy, gas, steam and air conditioning	:	:	:	:

: Datum not publishable due to statistical secrecy

4. Import Price Indices. General index and by branch of activity (CNAE 2009)

	Index	% variation		
		Over previous month	Over last December	Over one year
GENERAL INDEX	126,8	1,0	6,6	9,6
Extraction of anthracite, coal and lignite	:	:	:	:
Extraction of crude petroleum and natural gas	194,4	2,2	29,6	40,3
Extraction of metallic ores	:	:	:	:
Other mining and quarrying	123,8	0,3	7,9	4,7
Food industry	138,7	1,6	4,9	10,2
Manufacture of beverages	117,5	0,7	0,9	1,3
Tobacco industry	:	:	:	:
Textile industry	123,9	1,0	6,8	11,0
Manufacture of garments	117,6	2,3	4,6	5,5
Leather and footwear industry	114,6	3,3	2,4	3,2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	112,4	1,0	1,7	2,6
Paper industry	117,9	-0,4	2,4	5,0
Manufacture of coke and refined petroleum products	173,7	3,3	18,4	30,4
Chemical industry	132,7	0,5	7,6	10,0
Manufacture of pharmaceutical products	101,9	-0,1	-1,7	-2,1
Rubber and plastic material transformation industry	115,2	0,3	4,9	5,2
Manufacture of other non-metallic ore products	112,0	0,8	1,5	2,8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	153,3	0,0	5,3	8,0
Manufacture of metal products, except machinery and equipment	115,1	0,2	1,8	2,3
Manufacture of computer, electronic and optical products	89,2	0,7	-0,7	-0,7
Manufacture of electrical material and equipment	109,1	0,9	1,0	0,9
Manufacture of machinery and equipment n.e.c.	113,3	0,4	1,4	2,3
Manufacture of motor vehicles, trailers and semi-trailers	106,1	0,1	0,7	0,8
Manufacture of other transport material	111,0	1,5	1,3	1,5
Manufacture of furniture	111,1	1,6	0,5	0,5
Other manufacturing industries	116,2	0,9	1,8	2,9
Supply of electrical energy, gas, steam and air conditioning	:	:	:	:

ˆ Datum not publishable due to statistical secrecy

5. Export Price Indices. National indices by economic destination of the goods¹

	Index	% variation		
		Over previous month	Over last December	Over one year
Consumer goods	109,6	0,6	2,7	3,2
- Durable consumer goods	99,3	0,4	0,8	0,7
- Non-durable consumer goods	111,8	0,5	3,0	3,7
Capital goods	104,8	0,2	0,5	0,9
Intermediate goods	126,6	-0,1	4,3	6,0
Energy	190,2	-2,6	16,8	28,3

6. Import Price Indices. National indices by economic destination of the goods¹

	Index	% variation		
		Over previous month	Over last December	Over one year
Consumer goods	114,6	1,3	2,0	3,2
- Durable consumer goods	100,0	0,9	-0,6	-1,1
- Non-durable consumer goods	118,9	1,5	2,6	4,5
Capital goods	105,0	0,3	0,7	1,2
Intermediate goods	129,1	0,2	4,3	6,6
Energy	188,8	2,4	24,3	35,9

¹ Regulation (EC) no. 656/2007 of the European Commission