

3 November 2017

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

The annual variation rate of the IPRIX stands at 3.1%, one tenth lower than that registered in August

The annual variation rate of the IPRIM is 3.6%, one tenth below that registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was **3.1%** in September, one tenth below that registered in August.

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

- **Capital goods**, whose variation decreased five tenths, to 1.0%, due to the price decrease in the Manufacture of general purpose machinery, which increased in 2016.

Although in the opposite direction, the price stability in the Manufacture of motor vehicles is also worth noting, compared to its decrease the previous year.

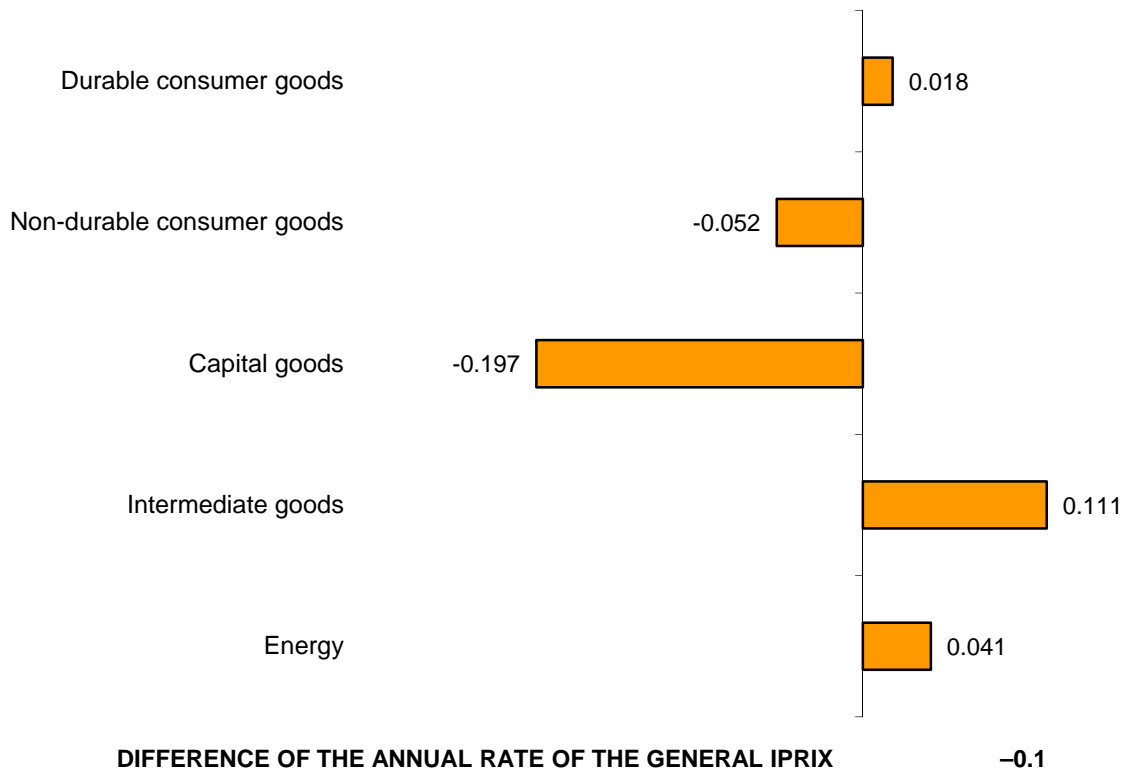
- **Non-durable consumer goods**, whose annual variation stood at **1.3%**, three tenths below that registered in August. This behaviour was due to the price increases in the Manufacture of dairy products and Manufacture of other food products, lower this month than September of the previous year, and the price decrease of Processing and preserving of meat and production of meat products, which increased in 2016.

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

- **Intermediate goods**, with a variation rate of **4.4%**, four tenths higher than that of the previous month. This evolution was due to price increases in the *Manufacture of basic iron, steel and ferro alloy* products, higher than that registered in the previous year.

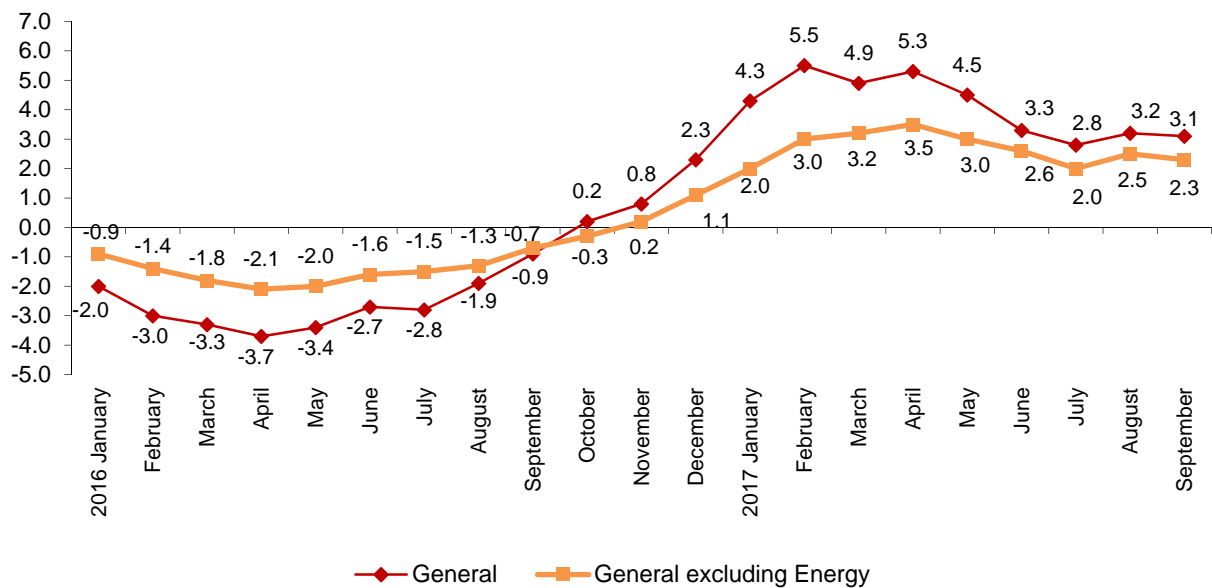
Also worth noting are the price increases, albeit to a lesser extent, in the Manufacture of precious metals and other non-ferrous metals and the Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms, which decreased in 2016.

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



The annual variation rate of the **overall index excluding Energy** decreased two tenths, to **2.3%** standing eight tenths below that of the overall IPRIX.

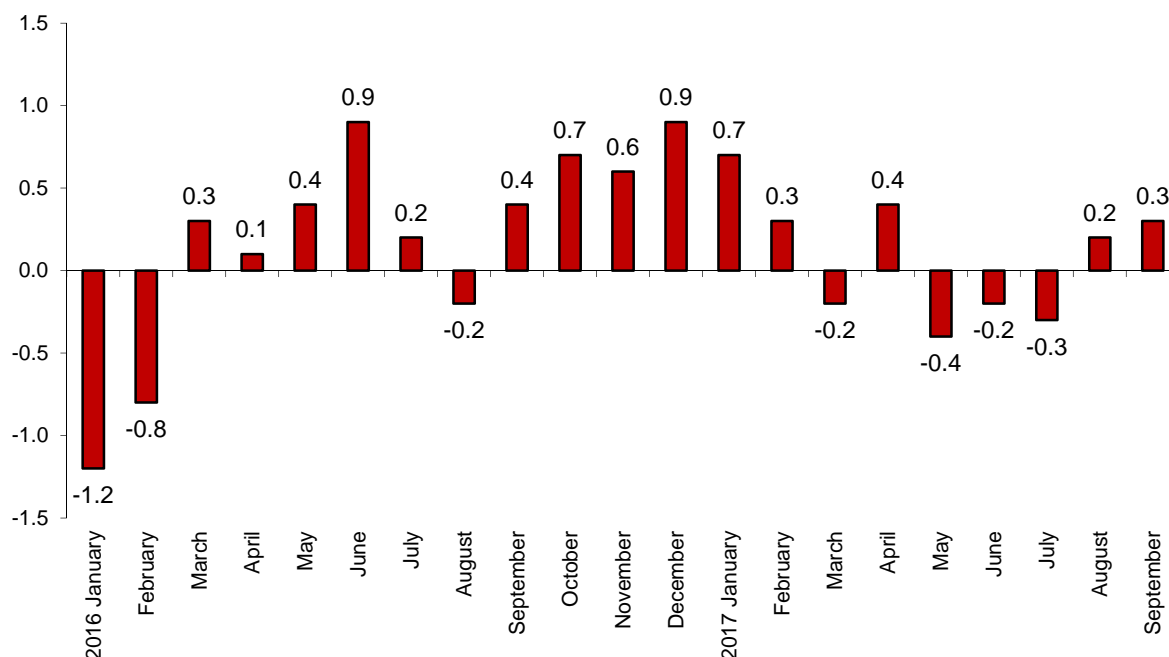
**Annual evolution of the IPRIX
General index and general excluding Energy**



Monthly evolution of export prices

In September, the industrial export prices registered a monthly rate of 0.3%, as compared to the month of August.

**Monthly evolution of the IPRIX
General index**



By economic destination of the goods, all the industrial sectors presented a positive monthly contribution. Among them, worth noting were:

- **Energy**, with a variation rate of **5.0%** and a contribution of **0.207**, due to price increases in *Oil refining* and, to a lesser extent, in *Production, transport and distribution of electrical energy*.
- **Intermediate goods**, whose monthly variation stood at **0.3%**, mainly due to price increases in the *Manufacture of basic iron, steel and ferro-alloy products*. Its contribution to the overall IPRIM was **0.098**.

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

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

Activities (CNAE-09 groups)	Monthly rate (%)	Repercussion
Refined petroleum products	5.0	0.141
Manufacture of basic products in iron, steel and ferro-alloys	1.8	0.075
Electric power generation, transmission and distribution	5.0	0.066
Production of precious metals and other non-ferrous metals	0.6	0.019
Processing and preserving of fruit and vegetables	0.9	0.018
Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms	0.2	0.011
Manufacture of steel tubes, pipes, hollow profiles and accessories	1.6	0.009

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

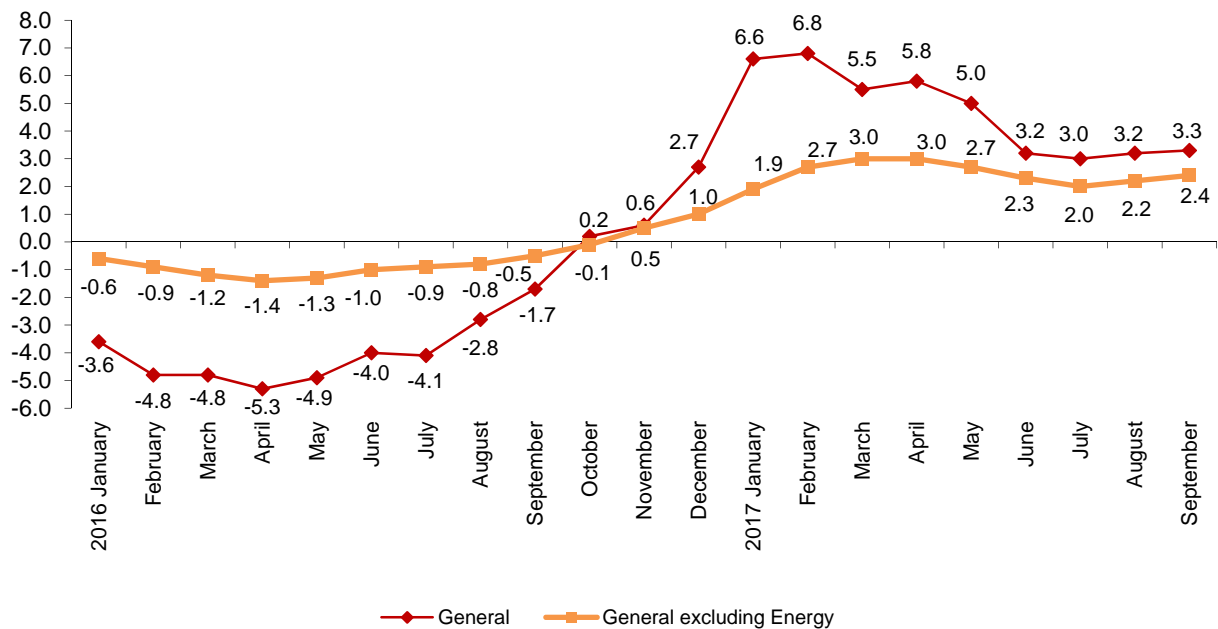
Activities (CNAE-09 groups)	Monthly rate (%)	Repercussion
Processing and preserving of meat and production of meat products	-0.4	-0.009
Manufacture of plastic products	-0.3	-0.007
Casting of metals	-0.7	-0.007

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 IPRIM and the IPRIX, showed an annual rate of **3.3%** in September, one tenth higher than that registered in August.

In turn, the annual variation rate of the **overall index excluding Energy** increased two tenths, up to **2.4%**, standing almost one point below the overall IPRI+IPRIX index.

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



Annual evolution of the import prices

The Import Price Index (IPRIM) registered an annual rate of **3.6%** in September, one tenth lower than that of the previous month.

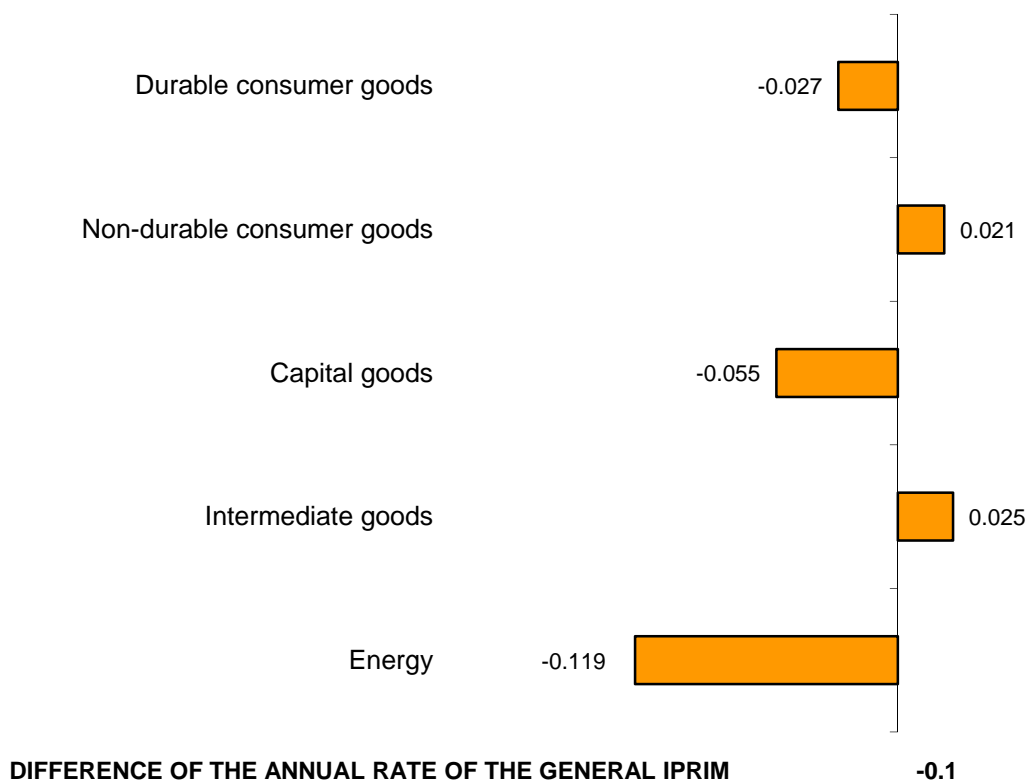
By economic destination of the goods, among the industrial sectors that had a negative effect on the overall index, worth noting are:

- **Energy**, whose annual variation decreased six tenths, standing at **12.3%**, due to the prices of *Extraction of crude petroleum, natural gas*, which rose less this month than in 2016.

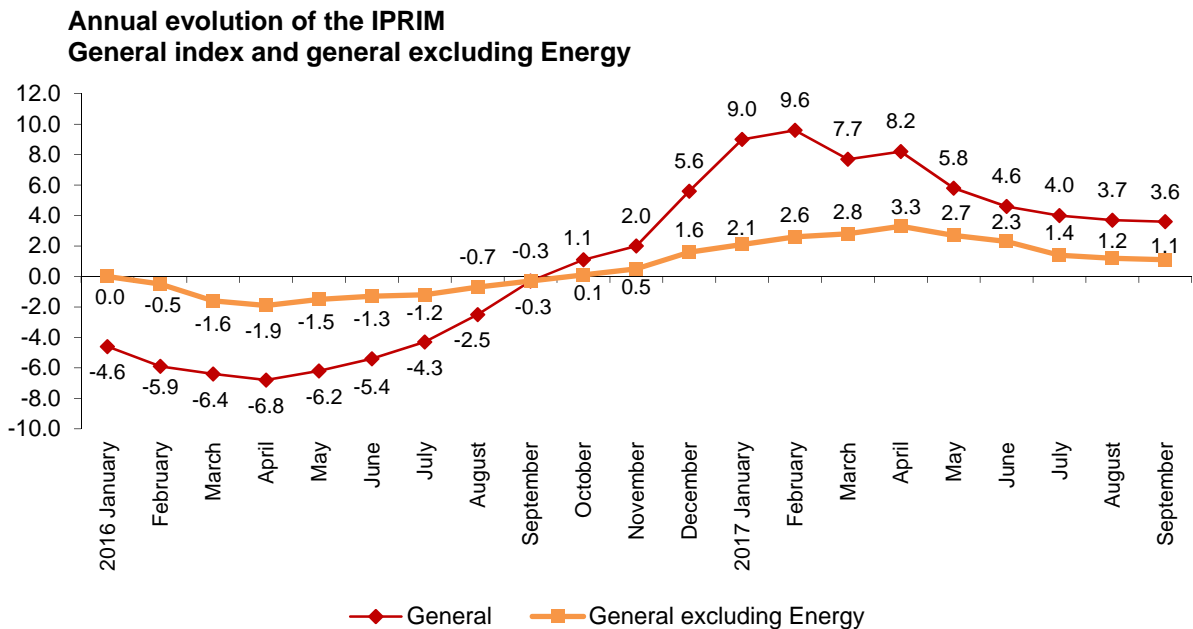
Although in the opposite direction, also worth noting is the price increase in the *Coke and refined petroleum*, which was higher than that registered in September last year.

- **Capital goods**, whose annual variation rate decreased two tenths, to **-0.4%**. This behaviour was due to the price decreases in the *Manufacture of motor vehicles, trailers and semi-trailers*, compared to the increase registered last year.

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



The annual variation rate of the **overall index excluding Energy** decreased one tenth, to **1.1%**, standing at more than two points and a half below that of the overall IPRIM.



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**, whose variation decreased almost three points, to **11.2%**, due to its lower price increases this month as compared with the previous year.
- **Extraction of anthracite, coal and lignite**, which reached a rate of **- 7.3%**, more than eight points below that of August, due to its price decreases, as compared with the increase registered in 2016.
- **Manufacture of motor vehicles, trailers and semi-trailers**, which decreased its rate by four tenths, standing at **0.0%**, due to the industry price decreases this month, as compared to an increase last year.

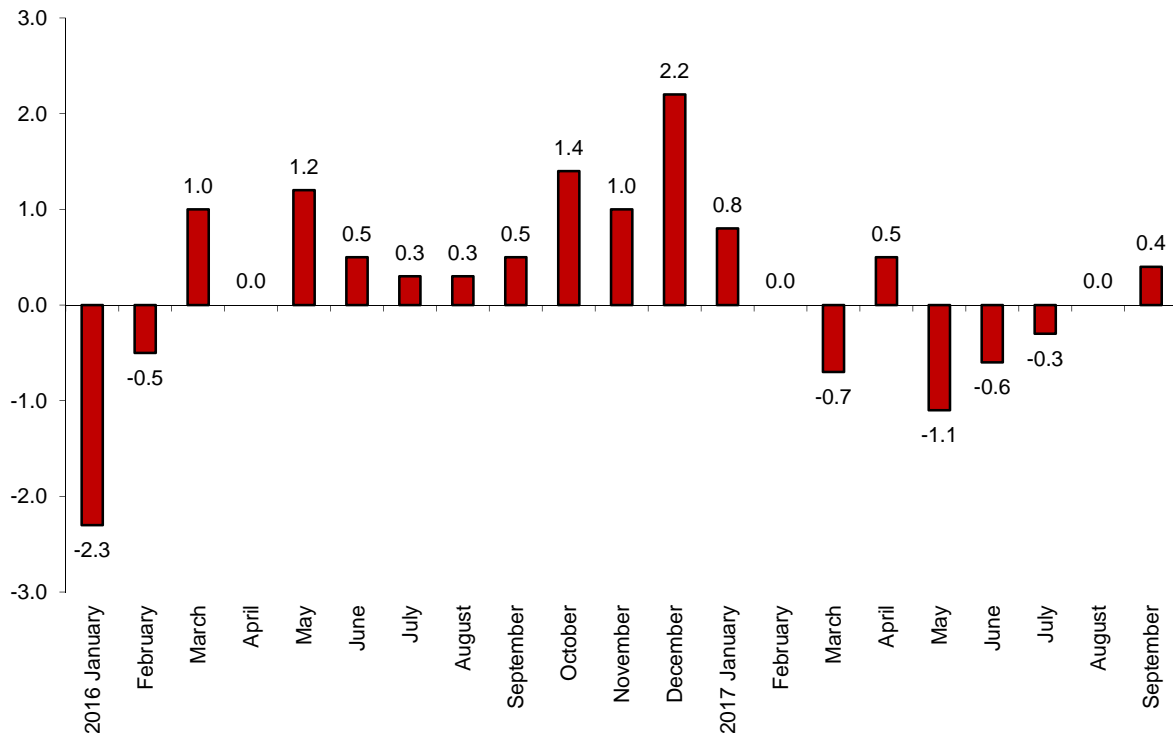
In turn, among the divisions with a positive influence are worth noting:

- **Coke and refined petroleum**, with an annual variation of **17.1%**, more than six points higher than that of the previous month, due to the price increase registered this month being higher than that of September 2016.
- **Food industry**, whose annual rate increased seven tenths, standing at **2.3%**, due to its price stability this month, as compared to its decrease the previous year.

Monthly evolution of the import prices

In September, the monthly variation of the Import Price Index was **0.4%**.

**Monthly evolution of the IPRIM
General Index**



By economic destination of the goods, the industrial sectors with positive monthly contributions were:

- **Energy**, which registered a rate of **1.9%** and a contribution of **0.402**, due to the price increases in *Coke and refined petroleum products* and the Extraction of crude petroleum and natural gas.

- **Intermediate goods**, with a monthly variation of 0.1% and a contribution of **0.037**, due to the price increases in Metallurgy; manufacture of iron, steel and ferro-alloy products.

In turn, among the sectors that had a monthly negative contribution on the overall index, the most relevant were:

- **Capital goods**, with a monthly variation of **-0.1%** and an overall IPRIM contribution of **-0.034**.

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

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

Activity (divisions CNAE-09)	Monthly rate (%)	Repercussion
Manufacture of coke and refined petroleum products	6.4	0.334
Extraction of metallic ores	0.6	0.095
Metallurgy; manufacture of iron, steel and ferro-alloy products	1.6	0.069

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

Activity (divisions CNAE-09)	Monthly rate (%)	Repercussion
Manufacture of computer, electronic and optical products	-0.4	-0.032
Extraction of anthracite, coal and lignite	-7.1	-0.031
Manufacture of motor vehicles, trailers and semi-trailers	-0.2	-0.016
Manufacture of rubber and plastic products	-0.5	-0.015

Export and Import Price Indices of Industrial Products. Base 2010 September 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	105.4	0.3	0.9	3.1		
Consumer goods	108.0	0.0	0.5	1.1	0.008	0.121
- Durable consumer goods	99.0	0.2	-0.4	0.1	0.005	-0.011
- Non-durable consumer goods	110.7	0.0	0.7	1.3	0.003	0.131
Capital goods	103.4	0.0	0.9	1.0	0.000	0.325
Intermediate goods	108.1	0.3	2.1	4.4	0.098	0.795
Energy	82.9	5.0	-7.8	15.5	0.207	-0.371

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	104.9	0.4	-1.0	3.6		
Consumer goods	109.3	-0.1	-1.9	-0.3	-0.033	-0.525
- Durable consumer goods	103.5	-0.4	-1.2	-1.0	-0.024	-0.068
- Non-durable consumer goods	111.0	0.0	-2.1	-0.2	-0.009	-0.457
Capital goods	101.6	-0.1	-0.9	-0.4	-0.034	-0.208
Intermediate goods	109.0	0.1	0.9	3.8	0.037	0.261
Energy	97.5	1.9	-2.4	12.3	0.402	-0.521

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	107.9	0.4	0.4	3.3		
Consumer goods	110.2	0.0	1.2	1.8	-0.003	0.325
- Durable consumer goods	102.7	0.2	0.0	0.1	0.005	-0.001
- Non-durable consumer goods	111.4	0.0	1.3	2.0	-0.008	0.326
Capital goods	103.7	0.0	0.8	0.9	0.002	0.172
Intermediate goods	108.1	0.4	2.4	3.8	0.120	0.788
Energy	106.5	1.8	-5.0	6.8	0.322	-0.935

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	105.4	0.3		3.1
B. Mining and quarrying industries	145.8	-0.3	-0.002	8.6
Extraction of metallic ores	233.3	0.3	0.001	18.6
Other mining and quarrying	109.9	-0.6	-0.003	4.0
C. Manufacture industry	105.9	0.3	0.248	2.9
Food industry	116.8	0.1	0.010	2.7
Manufacture of beverages	109.2	-0.1	-0.003	1.2
Tobacco industry	109.0	0.0	0.000	1.3
Textile industry	111.8	0.0	0.000	0.6
Manufacture of garments	106.6	-0.1	0.000	-0.7
Leather and footwear industry	113.0	0.1	0.001	-0.2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	109.9	0.2	0.001	1.2
Paper industry	114.0	-0.1	-0.004	3.3
Printing and service activities related to printing	100.3	0.1	0.001	0.2
Manufacture of coke and refined petroleum products	91.1	4.9	0.141	18.4
Chemical industry	110.8	0.1	0.012	3.7
Manufacture of pharmaceutical products	100.3	-0.1	-0.004	-1.2
Manufacture of rubber and plastic materials	106.3	-0.3	-0.013	0.1
Manufacture of other non-metallic ore products	106.2	0.0	-0.001	-0.4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	108.3	1.1	0.098	11.9
Manufacture of metal products, except machinery and equipment	102.6	-0.1	-0.003	0.5
Manufacture of computer, electronic and optical products	73.3	-0.1	-0.001	0.8
Manufacture of electrical material and equipment	103.1	0.1	0.003	1.0
Manufacture of machinery and equipment n.e.c.	106.6	0.0	0.001	0.3
Manufacture of motor vehicles, trailers and semi-trailers	100.1	0.0	0.005	0.6
Manufacture of other transport material	115.4	0.0	0.000	3.8
Manufacture of furniture	105.5	0.4	0.002	0.8
Other manufacturing industries	108.8	0.1	0.001	-0.5
Repair and installation of machinery and equipment	103.7	0.0	0.000	0.7
D. Supply of electrical energy and gas	60.6	5.0	0.066	10.6

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	104.9	0.4		3.6
B. Mining and quarrying industries	100.2	0.4	0.073	11.4
Extraction of anthracite, coal and lignite	83.3	-7.1	-0.031	-7.3
Extraction of crude petroleum and natural gas	100.1	0.6	0.095	11.2
Extraction of metallic ores	106.2	0.6	0.008	22.9
Other mining and quarrying	113.6	0.6	0.001	1.3
C. Manufacture industry	105.9	0.4	0.295	1.9
Food industry	121.1	0.0	0.003	2.3
Manufacture of beverages	104.3	0.1	0.001	-0.1
Tobacco industry	128.1	-0.8	-0.005	0.6
Textile industry	116.9	-0.2	-0.002	-2.1
Manufacture of garments	114.3	0.0	-0.001	-1.8
Leather and footwear industry	120.1	-0.1	-0.002	-1.6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	116.0	-0.1	0.000	0.3
Paper industry	107.8	0.2	0.004	2.4
Manufacture of coke and refined petroleum products	90.3	6.4	0.334	17.1
Chemical industry	111.9	0.0	-0.003	3.4
Manufacture of pharmaceutical products	92.5	-0.1	-0.004	-1.2
Manufacture of rubber and plastic materials	110.2	-0.5	-0.015	-0.1
Manufacture of other non-metallic ore products	108.5	-0.5	-0.005	-0.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	105.9	1.6	0.069	11.2
Manufacture of metal products, except machinery and equipment	107.0	-0.1	-0.002	0.4
Manufacture of computer, electronic and optical products	91.1	-0.4	-0.032	-1.6
Manufacture of electrical material and equipment	106.7	-0.3	-0.011	-0.1
Manufacture of machinery and equipment n.e.c.	109.0	0.0	-0.003	-0.4
Manufacture of motor vehicles, trailers and semi-trailers	102.2	-0.2	-0.016	0.0
Manufacture of other transport material	111.3	-0.3	-0.008	-0.1
Manufacture of furniture	106.3	-0.2	-0.002	-1.8
Other manufacturing industries	108.2	-0.2	-0.004	-1.4
D. Supply of electrical energy and gas	82.0	13.5	0.005	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	107.9	0.4		3.3
B. Mining and quarrying industries	109.0	0.0	0.000	2.3
Extraction of anthracite, coal and lignite	101.7	0.1	0.000	-7.4
Extraction of metallic ores	225.7	0.3	0.000	27.5
Other mining and quarrying	102.8	0.0	0.000	1.3
C. Manufacture industry	107.2	0.4	0.352	3.3
Food industry	115.2	-0.2	-0.030	2.5
Manufacture of beverages	110.7	-0.1	-0.003	1.1
Tobacco industry	121.1	0.0	0.000	2.6
Textile industry	108.1	0.0	0.000	0.7
Manufacture of garments	101.3	0.2	0.002	0.4
Leather and footwear industry	110.0	0.0	0.000	0.4
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	110.4	0.1	0.003	4.0
Printing and service activities related to printing	109.2	1.2	0.017	2.0
Manufacture of coke and refined petroleum products	92.2	4.7	0.233	14.1
Chemical industry	111.1	0.4	0.028	3.4
Manufacture of pharmaceutical products	101.5	0.0	0.000	0.3
Manufacture of rubber and plastic materials	107.7	0.0	-0.001	0.5
Manufacture of other non-metallic ore products	103.3	0.1	0.004	0.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	110.4	1.6	0.090	13.4
Manufacture of metal products, except machinery and equipment	103.4	0.0	0.001	1.9
Manufacture of computer, electronic and optical products	81.6	-0.1	-0.001	0.3
Manufacture of electrical material and equipment	104.9	0.1	0.003	1.2
Manufacture of machinery and equipment n.e.c.	105.5	0.0	0.001	0.3
Manufacture of motor vehicles, trailers and semi-trailers	100.5	0.0	0.005	0.5
Manufacture of other transport material	115.5	0.0	-0.001	3.9
Manufacture of furniture	106.0	0.1	0.001	0.9
Other manufacturing industries	106.6	0.3	0.002	-0.1
Repair and installation of machinery and equipment	101.6	-0.2	-0.002	0.5
D. Supply of electrical energy and gas	111.7	0.8	0.089	4.1
E. Supply of water	116.4	-0.1	-0.001	-0.1

For further information see **INEbase** - www.ine.es/en/ All press releases at: www.ine.es/en/prensa/prensa_en.htm

Press Office: Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 - gprensa@ine.es

Information Area: Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – www.ine.es/infoine