

4 December 2015

**Export and Import Price Indices of
Industrial Products. Base 2010**
October 2015. *Provisional data*

The annual variation rate of the IPRIX stands at -1.3% , one tenth below than that registered in September

The annual variation rate of the IPRIM is -6.3% , nearly one point higher than that registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was -1.3% in the month of October, one tenth below than that registered in August.

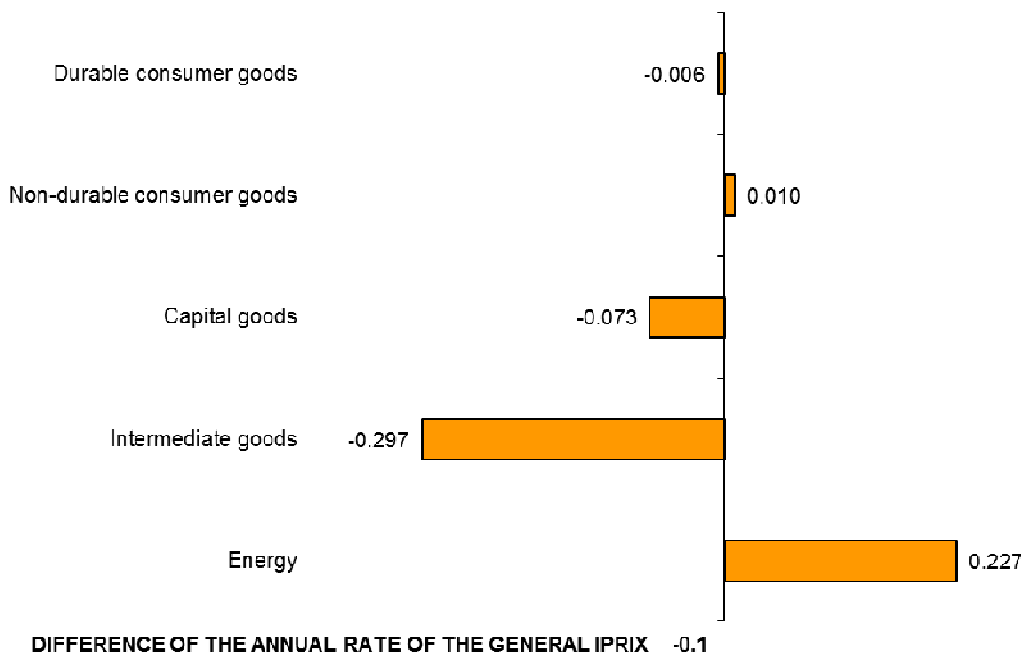
By economic destination of the goods, among the industrial sectors with an effect on the decrease in the annual rate of the IPRIX, worth noting were:

- **Intermediate goods**, whose annual rate presented a variation of -1.5% , eight tenths lower than that registered in September. It is worth noting in this evolution the decrease of the prices in *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms and Manufacture of basic iron, steel and ferroalloy products*, as compared to the stability in the previous year. It is also worth noting, that the last activity presented its lowest annual rate since January 2010.
- **Capital goods**, whose variation rate stood at 0.5% , two tenths below than that registered in the previous month. This behaviour was due to the decrease in the prices of *Manufacture of motor vehicles*, which increased the previous year.

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

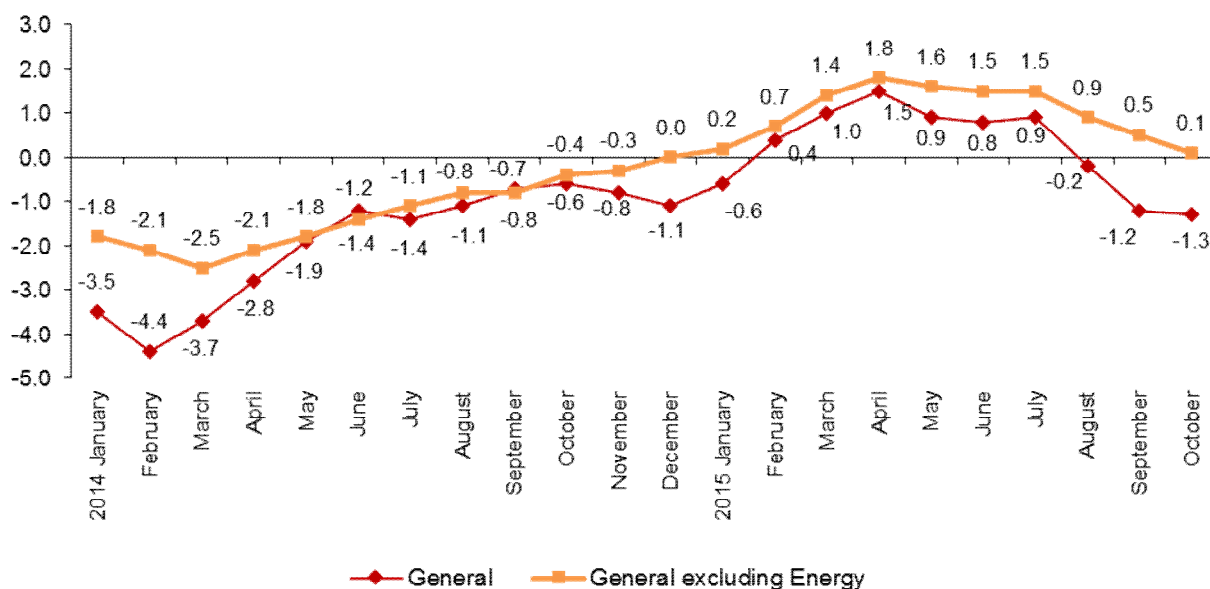
- **Energy**, with a variation rate of -24.1% , increasing nearly three points in its annual rate. This behaviour was due to *Manufactured of refined petroleum* and, in a lesser extent, of *Production, transport and distribution of electrical energy* prices, that decreased this month less than in 2014.

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 up to **0.1%**, standing nearly one point and a half over the general IPRIX.

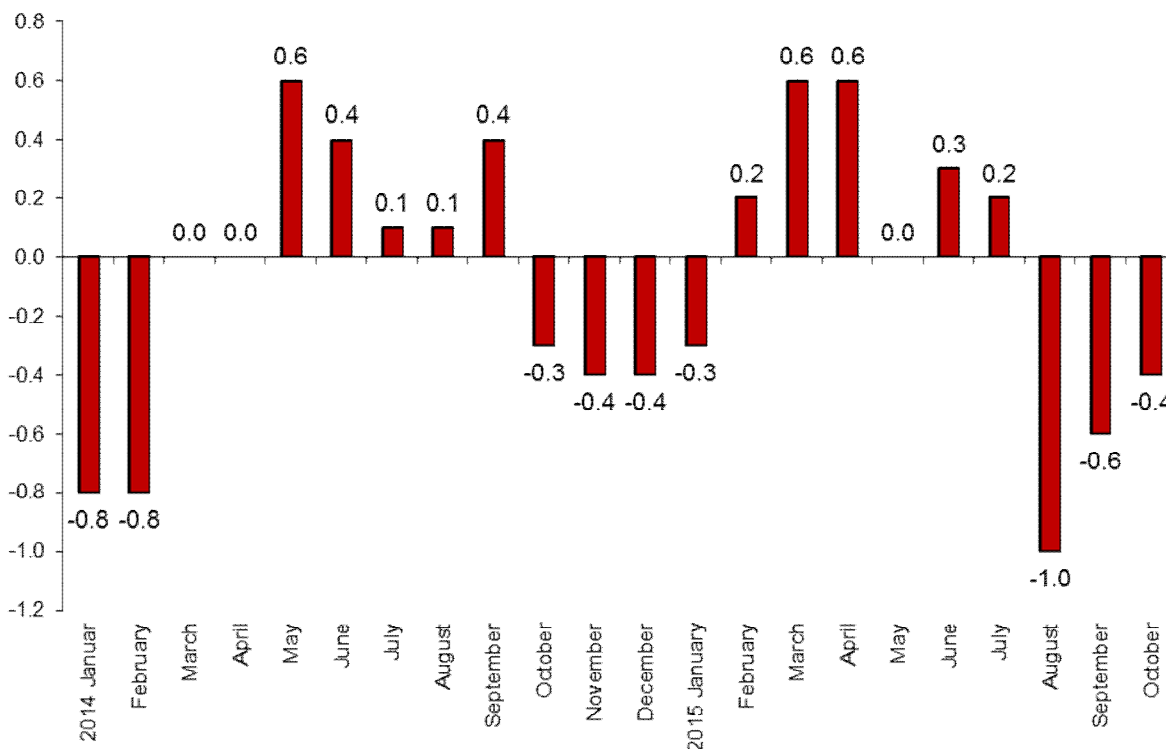
Annual evolution of the IPRIX General index and general excluding Energy



Monthly evolution of export prices

In October 2015, industrial export prices registered a monthly rate of **-0.4%**, as compared to the month of September.

**Monthly evolution of the IPRIX
General index**



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

- **Intermediate goods**, whose monthly rate of **-0.7%** had a contribution of **-0.245**. Worth noting in this evolution was the decrease in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and of *Manufacture of basic precious and other non-ferrous metals*.
- **Energy**, with a variation rate of **-2.4%**, mainly due to the decrease in the prices of *Production, transport and distribution of electrical energy* and of *Manufacture of refined petroleum products*. Its contribution to the general IPRIX was **-0.119**.
- **Non-durable consumer goods**, with a rate of **-0.2%** and had a contribution of **-0.033**, due to the decrease in the prices of *Processing and preserving of meat and production of meat products* and *Processing and preserving of fruit and vegetables*.

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

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

Activities (groups CNAE-09)	Monthly rate (%)	Contribution
Manufacture of basic precious and other non-ferrous metals	0,5	0,015
Manufacture of other general-purpose machinery	0,8	0,012
Manufacture of other chemicals	0,9	0,011

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

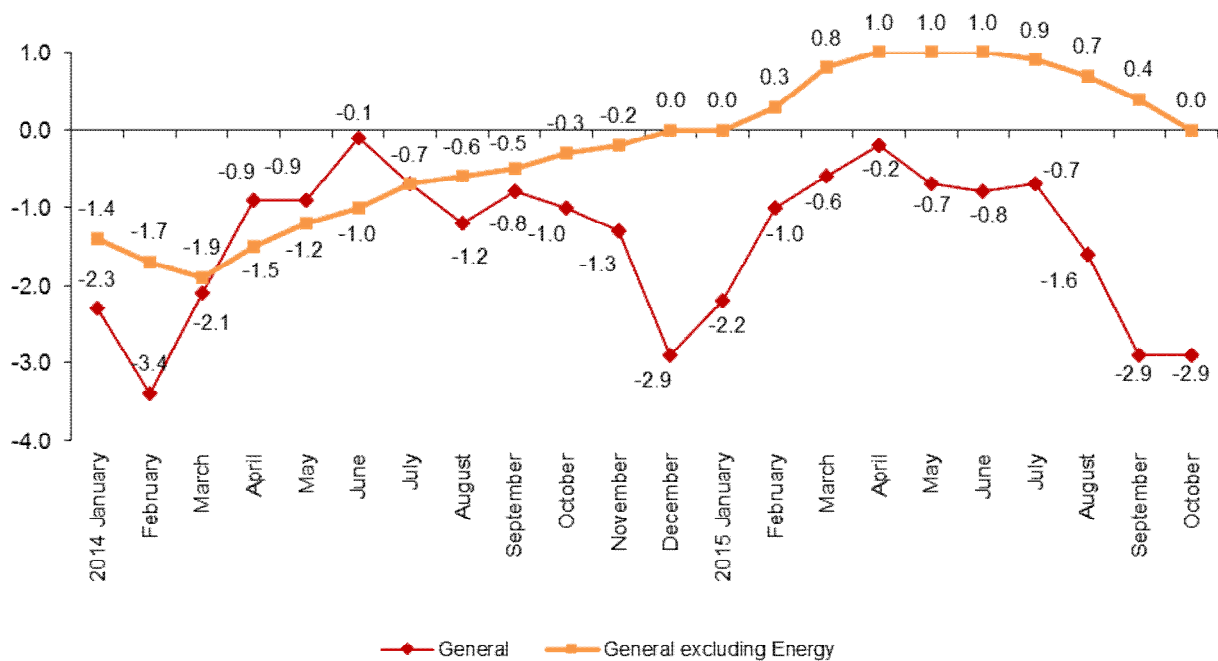
Activities (groups CNAE-09)	Monthly rate (%)	Contribution
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-2,2	-0,136
Manufacture of basic iron, steel and ferroalloy products	-2,7	-0,105
Production, transport and distribution of electrical energy	-3,8	-0,064
Refined petroleum products	-1,7	-0,055
Processing and preserving of meat and production of meat products	-0,8	-0,016
Manufacture of motor vehicles	-0,1	-0,015
Processing and preserving of fruit and vegetables	-0,6	-0,011

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

In October, the Industrial Price Index of the domestic and foreign markets, as the aggregation of the IPRIM and the IPRIX, presented an annual rate of **-2.9%**, the same as registered in September.

In turn, the annual variation rate of the **general index excluding Energy** stood at **0.0%**, that is, it stood nearly three points over that of the general IPRIM+IPRIX.

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



Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of **-6.3%** in October, nearly one point higher than that of September.

By economic destination of the goods, all the industrial sectors contributed to the increase in the annual rate of the IPRIM, worth noting:

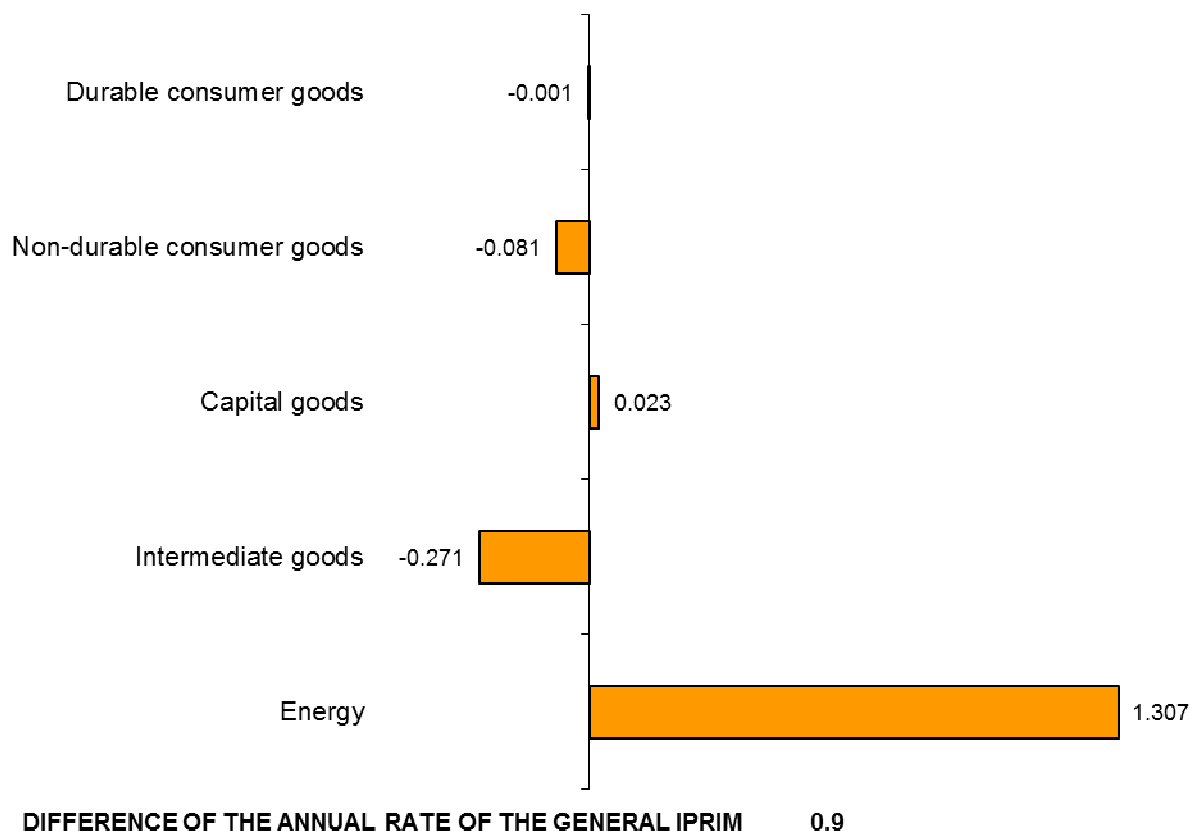
- **Energy**, with a rate of **-28.5%**, more than four points over that of the previous month. This evolution was due mainly to the increases in the prices of *Extraction of crude petroleum and natural gas*, and in a lesser extent, of *Manufacture of coke and refined petroleum*, as compared to the decreases registered in October 2014.

In turn, among the sectors with a negative contribution worth noting were:

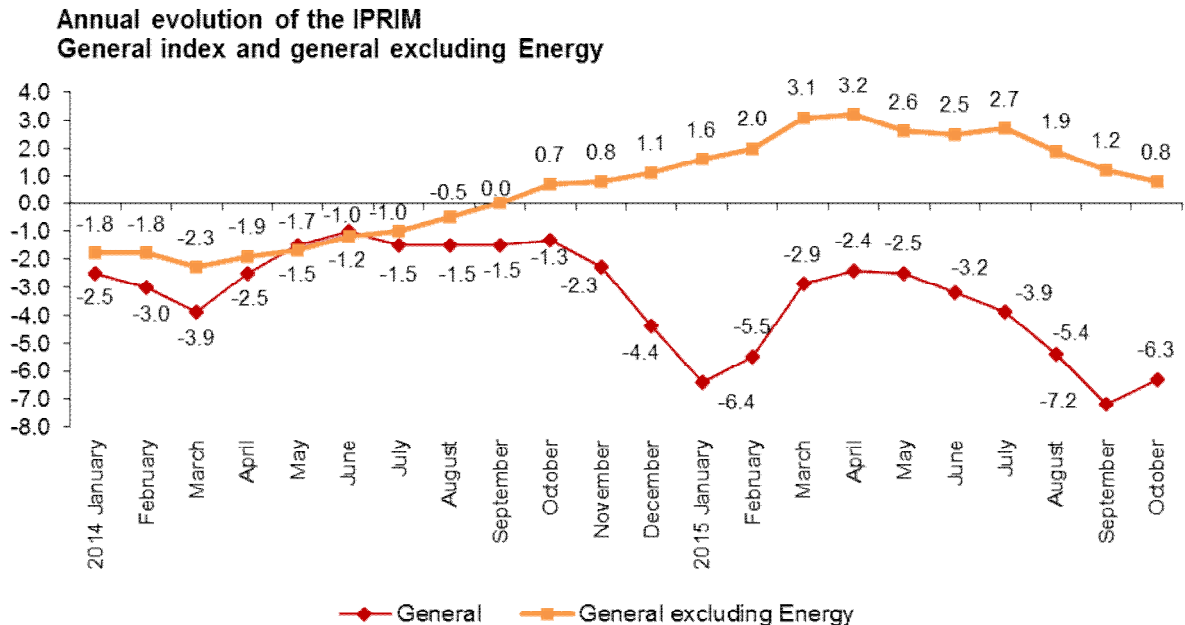
- **Intermediate goods**, whose annual rate stood at **-1.7%**, a decrease of nearly one point in its annual rate, due to the decrease in the prices of *Chemical industry* and of *Metallurgy; manufacture of iron, steel and ferro-alloy products*, which increased the previous year.

- **Non-durable consumer goods**, with a variation rate of **2.1%**, four tenths below than that registered in September, mainly due to the decrease in the prices of *Manufacture of wearing apparel*, as compared to the increase of the previous 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 up to **0.8%**, standing more than seven points over that of the general IPRIM.



A more detailed analysis showed that, among the divisions recording an increase in their annual rates, worth noting were:

- **Extraction of crude petroleum and natural gas**, whose rate increased four points, reaching **-30.4%**, due to the increase in their prices this month, as compared to the decrease registered in October the previous year.

- **Manufacture of coke and refined petroleum products**, with a rate of **-26.2%**, more than four points over that of the previous month. This behaviour was due to the prices in this industry increased this month, as compared to the decrease of 2014.

In turn, among the divisions which decreased in their annual rate worth noting were:

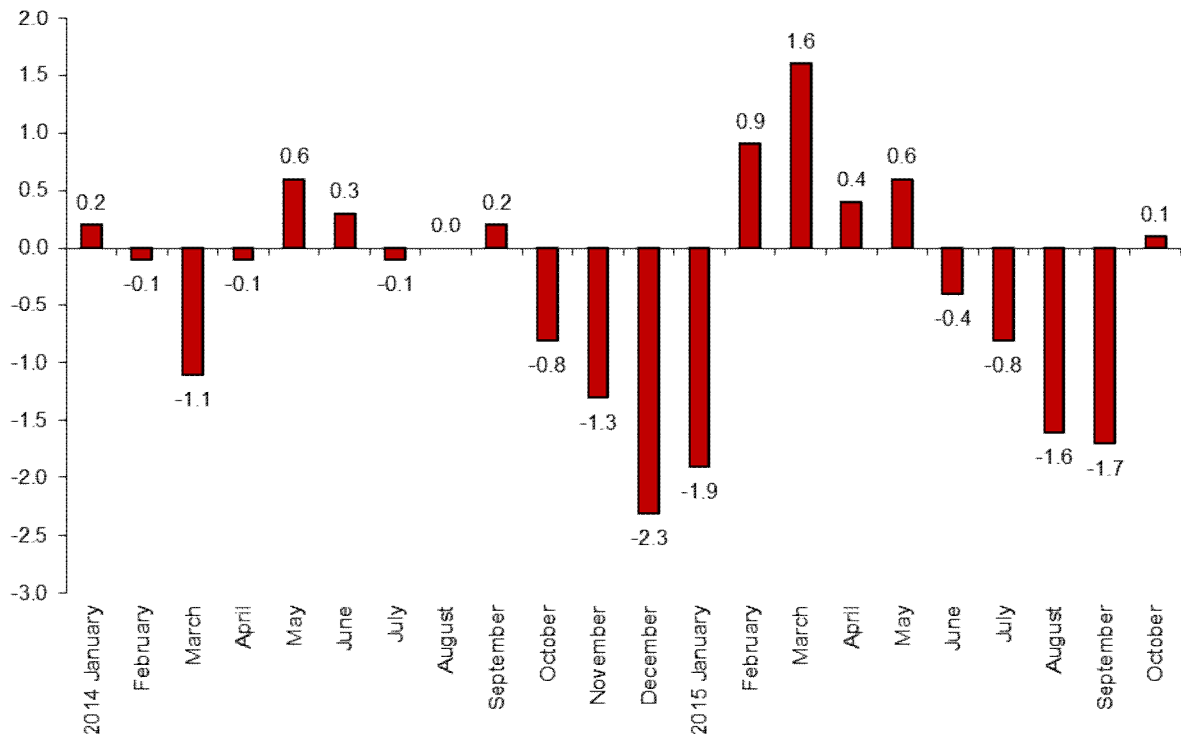
- **Chemical industry**, whose variation decreased more than a point and stood at **-1.7%**, due to the decrease of the prices this month, as compared to the stability of October 2014.

- **Metallurgy; manufacture of iron, steel and ferro-alloy products**, whose rate decreased nearly two points and a half up to **-8.8%**, the lowest since November 2009.

Monthly evolution of import prices

In October, the monthly variation of the Import Price Index was **0.1%**.

Monthly evolution of the IPRIM
General index



By economic destination of the goods, among the industrial sectors that had a positive effect on the IPRIM, worth noting were:

- **Energy**, with a variation of **1.3%** and a contribution of **0.248**. This evolution was due mainly to the increase in the prices of *Extraction of crude petroleum and natural gas*.
- **Capital goods**, with a variation of **0.3%**. Its contribution in the general IPRIM was **-0.075**.

Among the sectors with a negative contribution in the general index worth noting was:

- **Intermediate goods**, whose monthly variation stood at **-0.6%** and had a contribution of **-0.157**, due to the decrease in the prices of *Chemical industry and Metallurgy; manufacture of iron, steel and ferro-alloy products*.

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

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

Activity (division CNAE-09)	Monthly rate (%)	Contribution
Extraction of crude petroleum, natural gas	1,2	0,166
Manufacture of coke and refined petroleum products	1,3	0,067
Manufacture of computer, electronic and optical products	0,5	0,040
Manufacture of motor vehicles, trailers and semi-trailers	0,3	0,032
Extraction of metal minerals	1,1	0,014
Extraction of anthracite, coal and lignite	3,0	0,014

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Chemical industry	-1,0	-0,104
Metallurgy; manufacture of iron, steel and ferro-alloy products	-1,8	-0,073
Manufacture of wearing apparel	-0,5	-0,022

Export and Import Price Indices of Industrial Products. Base 2010 October 2015

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	102.7	-0.4	-0.5	-1.3		
Consumer goods	106.8	-0.2	2.0	2.2	-0.040	0.427
- Durable consumer goods	97.9	-0.3	1.2	1.4	-0.007	0.031
- Non-durable consumer goods	109.4	-0.2	2.1	2.3	-0.033	0.397
Capital goods	102.5	0.0	-0.1	0.5	-0.017	-0.052
Intermediate goods	104.4	-0.7	-0.8	-1.5	-0.245	-0.312
Energy	74.4	-2.4	-10.5	-24.1	-0.119	-0.562

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	101.7	0.1	-2.8	-6.3		
Consumer goods	109.3	-0.1	2.1	2.4	-0.020	0.568
- Durable consumer goods	104.2	0.1	2.9	3.5	0.009	0.163
- Non-durable consumer goods	110.9	-0.1	1.9	2.1	-0.029	0.405
Capital goods	102.0	0.3	1.8	1.9	0.075	0.422
Intermediate goods	106.0	-0.6	-1.4	-1.7	-0.157	-0.388
Energy	88.5	1.3	-15.2	-28.5	0.248	-3.451

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	105.5	-0.6	-1.1	-2.9		
Consumer goods	107.9	-0.4	1.1	1.3	-0.105	0.306
- Durable consumer goods	101.4	0.0	0.5	0.5	-0.001	0.012
- Non-durable consumer goods	109.1	-0.4	1.2	1.4	-0.104	0.294
Capital goods	102.5	-0.1	0.3	0.7	-0.030	0.071
Intermediate goods	104.9	-0.6	-0.8	-1.5	-0.192	-0.266
Energy	104.8	-1.5	-6.0	-14.0	-0.295	-1.216

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	102.7	-0.4		-1.3
B. Mining and quarrying industries	142.5	-2.0	-0.013	6.9
Extraction of metallic ores	213.6	-3.3	-0.008	16.3
Other mining and quarrying	110.9	-1.3	-0.005	2.3
C. Manufacture industry	103.4	-0.4	-0.344	-1.1
Food industry	112.9	-0.3	-0.031	2.9
Manufacture of beverages	107.4	0.0	0.000	0.8
Tobacco industry	106.8	-4.0	-0.006	-4.5
Textile industry	111.0	0.0	0.000	1.8
Manufacture of garments	107.2	-0.1	-0.001	0.5
Leather and footwear industry	113.7	0.0	-0.001	1.8
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	109.1	0.4	0.003	1.1
Paper industry	111.0	0.1	0.001	3.4
Printing and service activities related to printing	101.7	-1.0	-0.005	1.3
Manufacture of coke and refined petroleum products	79.6	-1.7	-0.055	-28.7
Chemical industry	108.9	-1.3	-0.132	-2.3
Manufacture of pharmaceutical products	104.1	0.3	0.012	1.9
Manufacture of rubber and plastic materials	108.2	0.0	-0.001	1.3
Manufacture of other non-metallic ore products	106.6	0.3	0.009	1.1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	95.7	-1.3	-0.108	-5.9
Manufacture of metal products, except machinery and equipment	103.1	0.0	0.001	0.2
Manufacture of computer, electronic and optical products	75.0	-0.2	-0.004	0.6
Manufacture of electrical material and equipment	101.6	-0.1	-0.006	-0.1
Manufacture of machinery and equipment n.e.c.	105.5	0.1	0.007	0.5
Manufacture of motor vehicles, trailers and semi-trailers	101.8	-0.1	-0.021	0.7
Manufacture of other transport material	101.9	0.0	0.000	0.1
Manufacture of furniture	103.8	-0.4	-0.002	0.1
Other manufacturing industries	107.7	-0.6	-0.006	2.4
Repair and installation of machinery and equipment	102.5	0.0	0.000	0.0
D. Supply of electrical energy and gas	57.6	-3.8	-0.064	-14.3

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	101.7	0.1		-6.3
B. Mining and quarrying industries	88.8	1.2	0.193	-27.9
Extraction of anthracite, coal and lignite	90.6	3.0	0.014	3.4
Extraction of crude petroleum and natural gas	88.4	1.2	0.166	-30.4
Extraction of metallic ores	89.6	1.1	0.014	-11.3
Other mining and quarrying	113.1	-0.3	-0.001	2.6
C. Manufacture industry	104.8	-0.1	-0.049	-1.1
Food industry	116.4	0.0	0.000	0.3
Manufacture of beverages	104.5	-1.0	-0.007	-0.3
Tobacco industry	121.7	0.0	0.000	0.6
Textile industry	119.6	-0.1	-0.001	2.8
Manufacture of garments	117.8	-0.5	-0.022	5.6
Leather and footwear industry	120.6	0.1	0.001	5.8
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	115.4	0.2	0.001	3.2
Paper industry	107.2	0.4	0.007	1.8
Manufacture of coke and refined petroleum products	87.6	1.3	0.067	-26.2
Chemical industry	110.4	-1.0	-0.104	-1.7
Manufacture of pharmaceutical products	94.4	-0.1	-0.002	0.2
Manufacture of rubber and plastic materials	111.2	0.0	0.000	0.2
Manufacture of other non-metallic ore products	109.3	0.0	0.000	1.1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	94.1	-1.8	-0.073	-8.8
Manufacture of metal products, except machinery and equipment	106.9	-0.1	-0.003	1.2
Manufacture of computer, electronic and optical products	93.5	0.5	0.040	3.3
Manufacture of electrical material and equipment	107.5	0.0	0.000	4.0
Manufacture of machinery and equipment n.e.c.	108.3	0.0	0.002	2.0
Manufacture of motor vehicles, trailers and semi-trailers	101.9	0.3	0.032	1.0
Manufacture of other transport material	110.9	0.3	0.009	2.8
Manufacture of furniture	108.4	0.0	0.000	2.6
Other manufacturing industries	109.9	0.1	0.003	3.6
D. Supply of electrical energy and gas	88.1	3.4	0.002	-9.2

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	105.5	-0.6		-2.9
B. Mining and quarrying industries	109.1	-0.6	-0.005	0.8
Extraction of anthracite, coal and lignite	106.4	-1.4	-0.001	-5.6
Extraction of metallic ores	193.2	-2.2	-0.002	7.4
Other mining and quarrying	103.8	-0.2	-0.001	0.9
C. Manufacture industry	104.0	-0.6	-0.474	-2.5
Food industry	112.8	-0.7	-0.101	1.7
Manufacture of beverages	108.6	0.0	-0.001	0.7
Tobacco industry	117.6	-0.8	-0.002	0.5
Textile industry	107.9	0.1	0.001	0.9
Manufacture of garments	100.5	-0.1	-0.001	0.7
Leather and footwear industry	109.4	0.0	0.000	0.8
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	106.2	0.2	0.003	1.1
Paper industry	107.8	-0.1	-0.002	2.7
Printing and service activities related to printing	106.2	-0.8	-0.012	0.1
Manufacture of coke and refined petroleum products	83.7	-2.6	-0.151	-29.9
Chemical industry	109.1	-1.1	-0.075	-2.9
Manufacture of pharmaceutical products	102.0	0.0	-0.001	1.2
Manufacture of rubber and plastic materials	108.5	-0.3	-0.010	0.6
Manufacture of other non-metallic ore products	102.8	-0.2	-0.006	-0.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	95.6	-1.6	-0.083	-6.8
Manufacture of metal products, except machinery and equipment	101.6	-0.1	-0.008	0.0
Manufacture of computer, electronic and optical products	82.5	-0.1	-0.001	0.1
Manufacture of electrical material and equipment	103.9	0.1	0.003	-0.4
Manufacture of machinery and equipment n.e.c.	104.3	0.0	0.000	0.3
Manufacture of motor vehicles, trailers and semi-trailers	101.6	-0.1	-0.008	0.5
Manufacture of other transport material	104.6	-0.5	-0.014	2.9
Manufacture of furniture	104.1	0.0	0.000	0.4
Other manufacturing industries	106.5	-0.3	-0.002	1.4
Repair and installation of machinery and equipment	100.6	-0.2	-0.003	0.1
D. Supply of electrical energy and gas	115.1	-1.1	-0.144	-6.4
E. Supply of water	116.6	0.1	0.001	1.0

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