

4 January 2018

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

**The annual variation rate of the IPRIX stands at 2.6%, one tenth lower than that registered in October**

**The annual variation rate of the IPRIM is 2.8%, two tenths below that registered the previous month**

**Annual evolution of the export process**

The annual rate of the Export Price Index (IPRIX) was **2.6%** in November, one tenth below that registered in October.

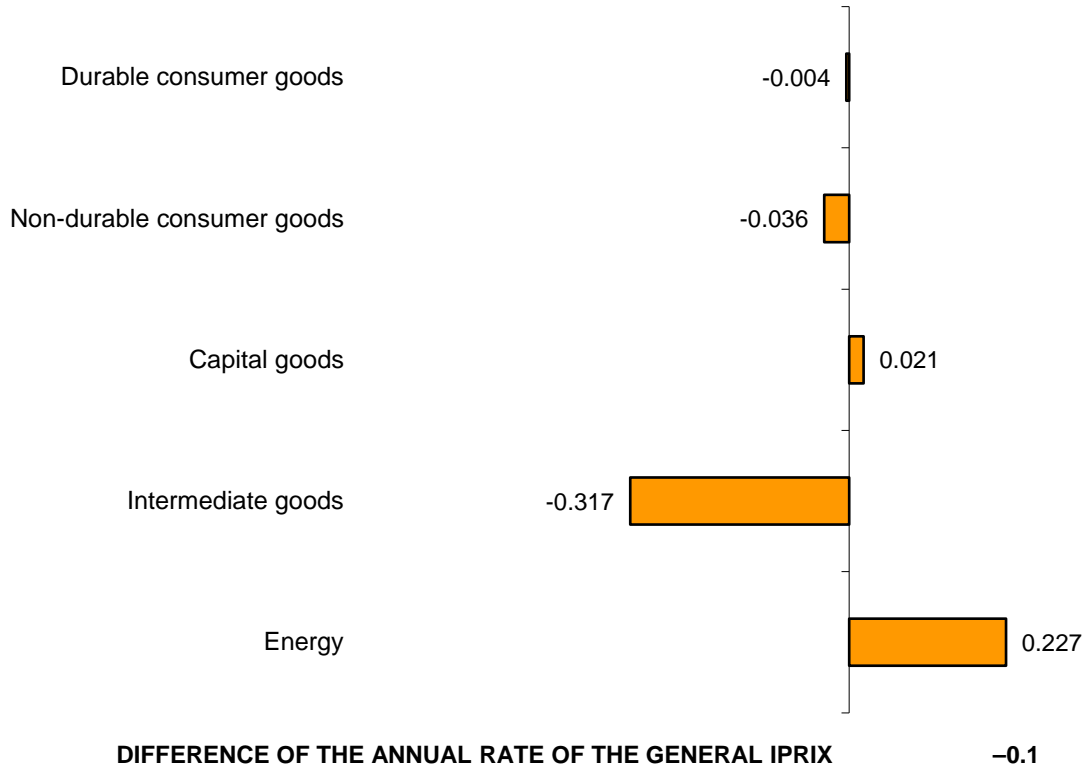
By economic destination of goods, among the industrial sectors that presented a negative monthly effect in this decrease worth noting were:

- **Intermediate goods**, whose annual variation stood at **4.1%**, almost one percentage point below that registered in October, due to the decrease in the prices of *Manufacture of basic precious and other non-ferrous metals*, which increased in November 2016.
- **Non-durable consumer goods**, with a variation rate of **0.7%**, two tenths lower than that of the previous month. It is worth noting in this evolution the decrease in the prices of *Manufacture of basic pharmaceutical products* as compared with the increase registered in the previous year.

On the other hand, among the sectors with a positive influence, worth noting were:

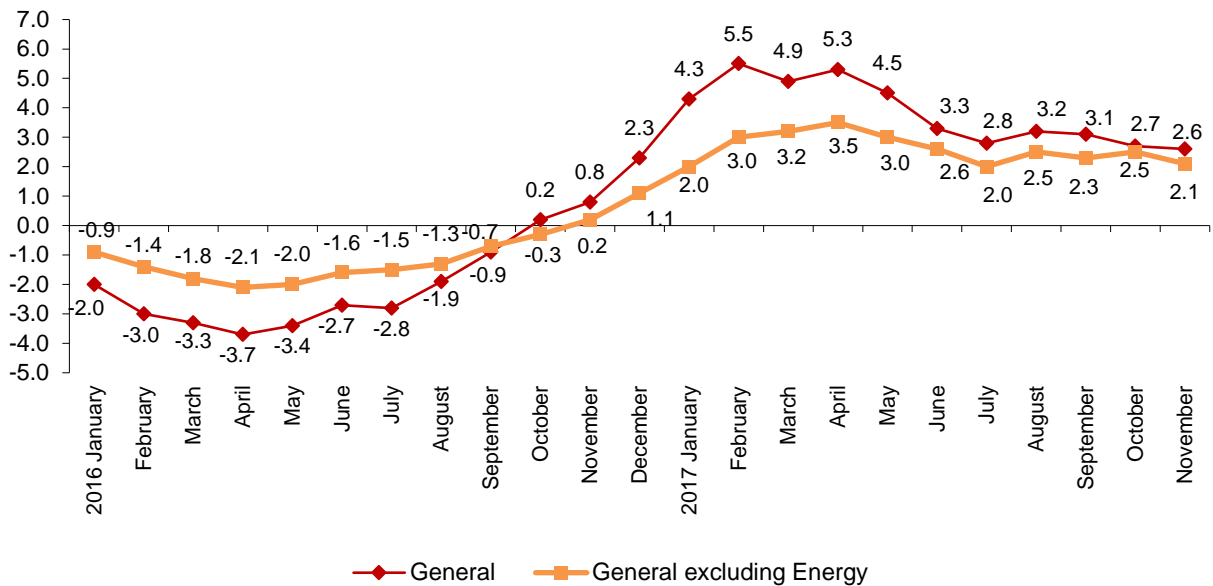
- **Energy**, whose annual variation rate increases six points up to **10.9%**. This behaviour was due to the increase in the prices of *Manufacture of refined petroleum products* and, to a lesser extent, of *Electric power generation, transmission and distribution*, which were higher than those registered in 2016.

**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, to **2.1%** standing five tenths below that of the general IPRIX.

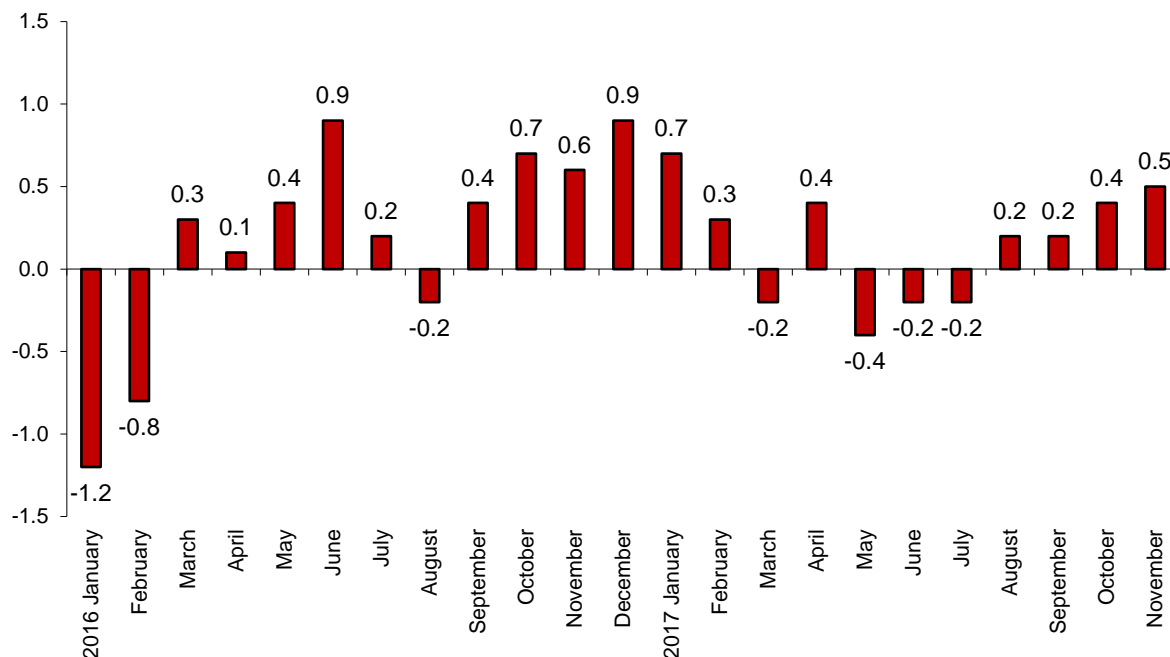
**Annual evolution of the IPRIX  
General index and general excluding Energy**



## Monthly evolution of export prices

In November, the industrial export prices registered a monthly rate of **0.5%**, as compared with the month of October.

**Monthly evolution of the IPRIX  
General index**



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

- **Energy**, with a rate of **9.0%** and a contribution of **0.402**, due to the increase in the prices of *Electric power generation, transmission and distribution* and *Manufacture of refined petroleum products*.
- **Intermediate goods**, whose **0.1%** monthly variation was mainly due to the increase in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*. Its contribution to the general IPRIX was **0.046**.

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

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

<b>Activities (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Repercussion</b>
Electric power generation, transmission and distribution	15.3	0.226
Manufacture of refined petroleum products	5.9	0.176
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	1.0	0.059
Manufacture of other chemical products	2.2	0.027
Processing and preserving of fruit and vegetables	1.1	0.021

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

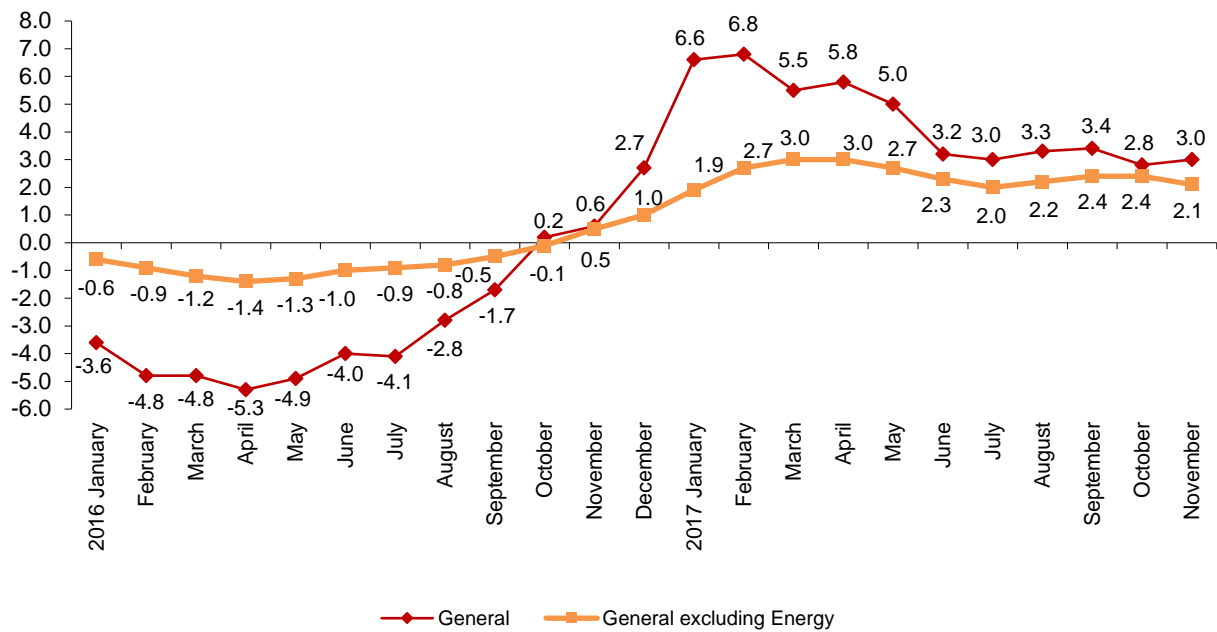
<b>Activities (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Repercussion</b>
Manufacture of basic precious and other non-ferrous metals	-1.2	-0.038
Processing and preserving of meat and production of meat products	-1.6	-0.033
Mining of non-ferrous metal ores	-10.9	-0.028
Manufacture of motor vehicles	-0.1	-0.023

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

The Industrial Price Index of the domestic and foreign markets, obtained as an aggregation of the IPRIM and the IPRIX, showed an annual rate of **3.0%** in November, two-tenths of a point higher than that registered in October.

On the other hand, the annual variation rate of the **general index excluding Energy** decreased three-tenths of a point to **2.1%**, standing nine-tenths of a point below the general IPRIM+IPRIX.

**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 **2.8%** in November, two tenths lower than that of the previous month.

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

- **Intermediate goods**, with a variation rate of **3.3%**, almost one point lower than that of the previous month, because the prices of *Mining of metal ores* increased this month less than they did in 2016.

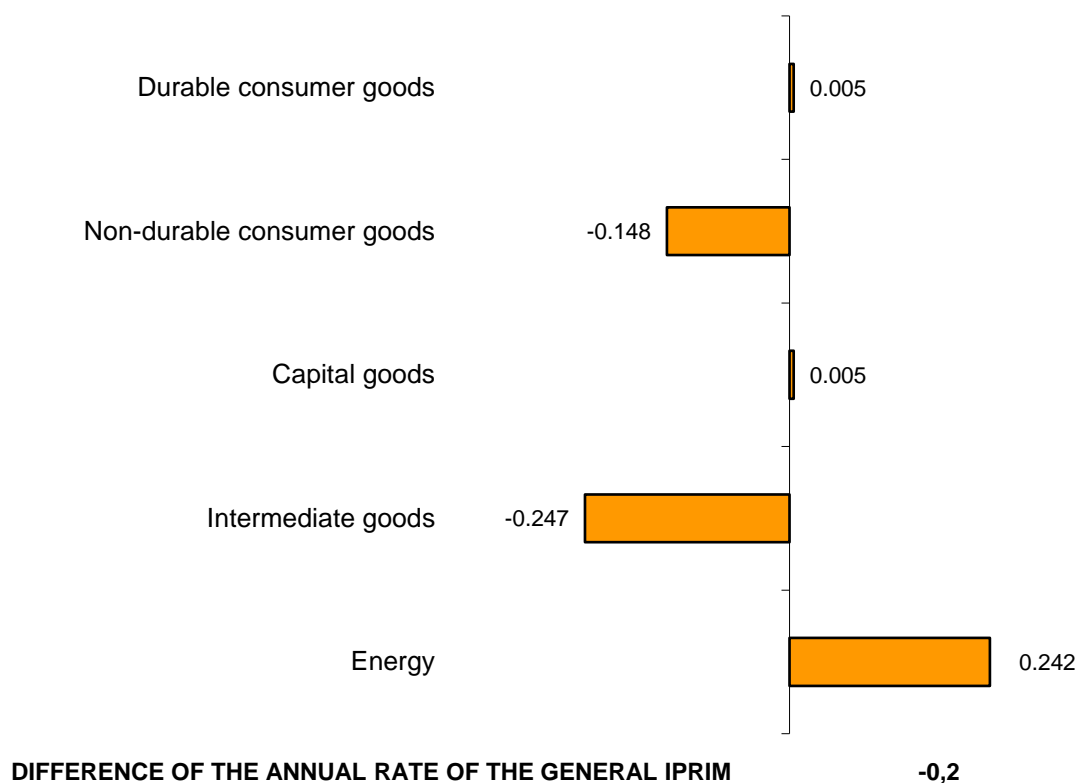
- **Non-durable consumer goods**, whose annual variation rate decreased seven-tenths of a point, to **-1.4%**. This behaviour was due to the price stability of *Manufacture of food products*, compared to the increase registered the previous year.

On the other hand, among the sectors with a positive influence, worth noting were:

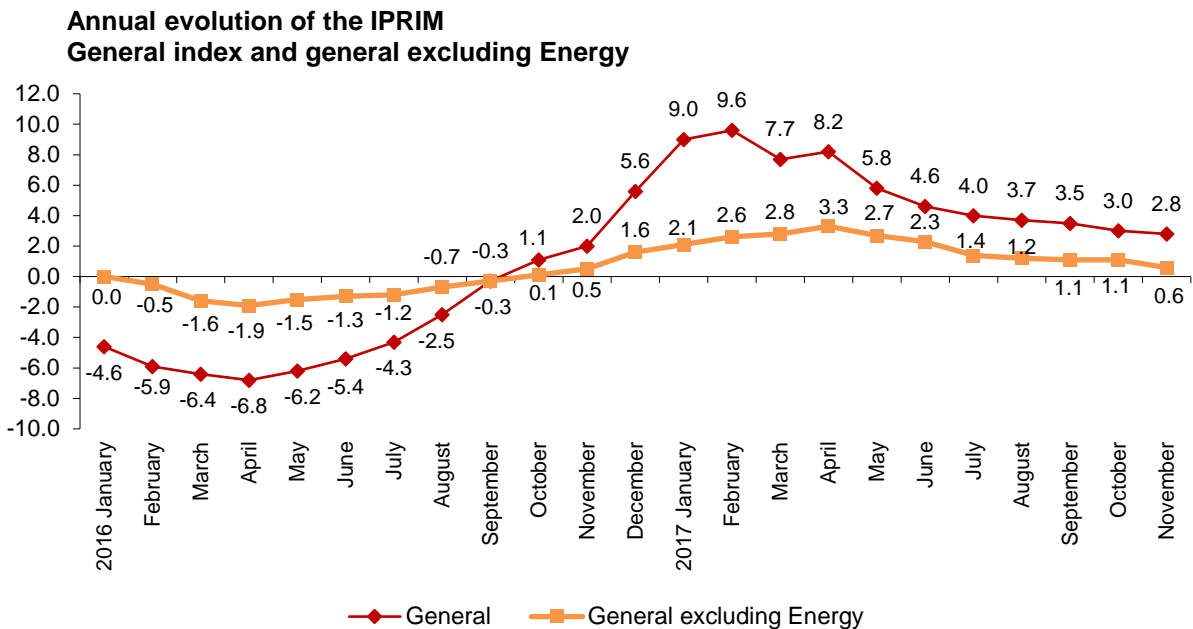
- **Energy**, whose annual variation increased more than one percentage point, standing at **10.6%**, due to the increase in the prices of *Manufacture of coke and refined petroleum products*, which decreased in 2016.

It is also noteworthy, although in the opposite direction, the increase in the prices of *Extraction of crude petroleum and natural gas*, which was lower than 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 five tenths, to **0.6%** standing more than two points below that of the general 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 one point, to **9.0%**, because its prices increased this month less than they did the previous year.
- Mining of metal ores, whose variation rate reached **12.6%**, more than 12 points below that of October, due to the lower prices increase this month as compared with that registered in November 2016.
- **Manufacture of food products**, whose annual rate decreased more than one and a half point, standing at **-0.6%**, due to the stability in its prices this month, as compared with the increase registered the previous year.
- **Manufacture of chemicals and chemical products**, with an annual variation of **3.1%**, eight-tenths of a point lower than that of the previous month, due to its price stability, which increased in 2016.

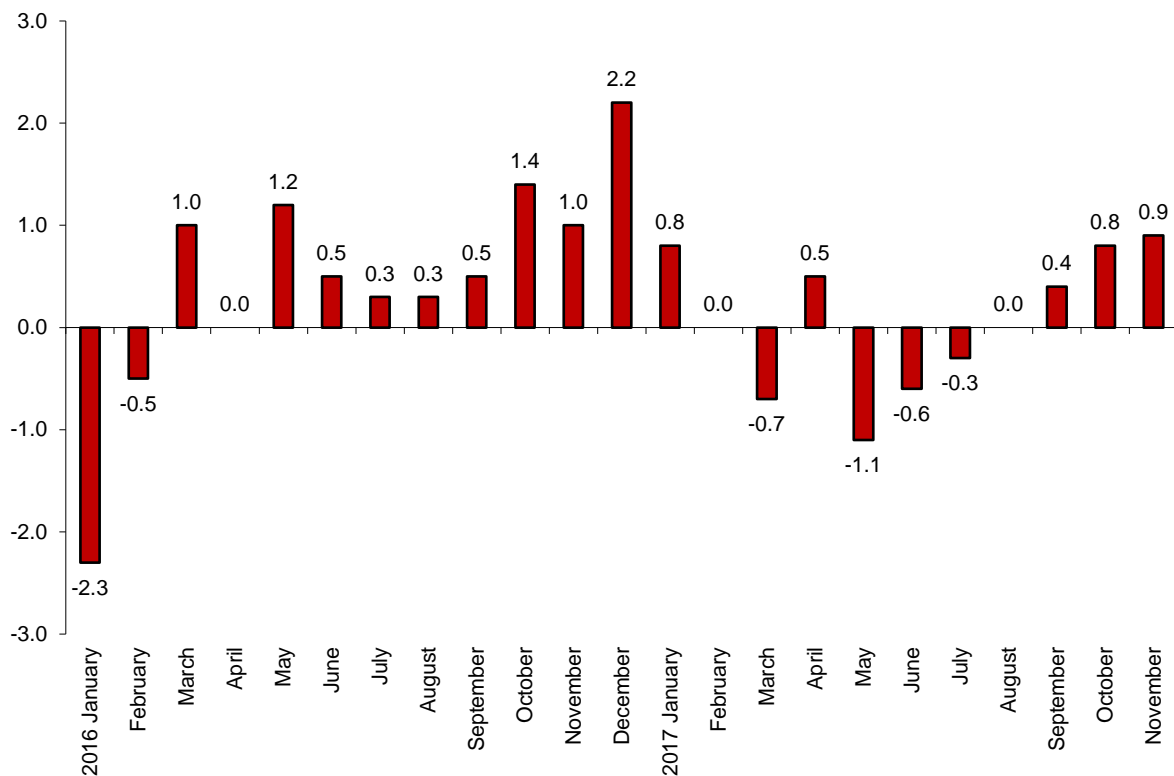
In turn, among the divisions with a positive influence worth noting were:

- **Manufacture of coke and refined petroleum products**, which registered a variation rate of **17.9%**, more than eight points higher than that of November, due to the increase in its prices this month, as compared with the decrease registered last year.

## Monthly evolution of the import prices

In November, the monthly variation of the Import Price Index was **0.9%**.

### Monthly evolution of the IPRIM General Index



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

- **Energy**, with a monthly variation of **3.5%** and a contribution in the general IPRIM of **0.742**, due to the increase in the prices of *Extraction of crude petroleum and natural gas* and *Manufacture of coke and refined petroleum products*.
- **Intermediate goods**, which registered a variation rate of **0.3%** and a contribution of **0.099**, due to the increase in the prices of *Manufacture of basic metals*.



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

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

<b>Activity (divisions CNAE-09)</b>	<b>Monthly rate (%)</b>	<b>Repercussion</b>
Extraction of crude petroleum and natural gas	2.6	0.403
Manufacture of coke and refined petroleum products	6.0	0.337
Manufacture of basic metals	1.0	0.043
Manufacture of wearing apparel	0.6	0.025
Manufacture of other transport equipment	0.6	0.015
Manufacture of paper and paper products	0.8	0.015

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

<b>Activity (divisions CNAE-09)</b>	<b>Monthly rate (%)</b>	<b>Repercussion</b>
Manufacture of computer, electronic and optical products	-0.2	-0.014
Mining of coal and lignite	-2.0	-0.008
Manufacture of food products	-0.1	-0.006

## Export and Import Price Indices of Industrial Products. Base 2010 November 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	106.2	0.5	1.7	2.6		
Consumer goods	107.8	0.0	0.3	0.6	-0.010	0.074
- Durable consumer goods	98.9	0.0	-0.4	-0.3	0.001	-0.012
- Non-durable consumer goods	110.4	-0.1	0.4	0.7	-0.010	0.086
Capital goods	103.3	0.1	0.8	1.0	0.020	0.297
Intermediate goods	109.1	0.1	3.1	4.1	0.046	1.149
Energy	92.8	9.0	3.1	10.9	0.402	0.150

### 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	106.6	0.9	0.6	2.8		
Consumer goods	109.5	0.0	-1.7	-1.2	0.011	-0.461
- Durable consumer goods	104.3	-0.2	-0.4	-0.4	-0.009	-0.025
- Non-durable consumer goods	111.1	0.1	-2.0	-1.4	0.020	-0.436
Capital goods	101.8	0.1	-0.7	-0.4	0.018	-0.176
Intermediate goods	110.2	0.3	2.0	3.3	0.099	0.551
Energy	103.4	3.5	3.4	10.6	0.742	0.724

### 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	109.2	0.5	1.6	3.0		
Consumer goods	109.8	-0.1	0.9	1.2	-0.031	0.236
- Durable consumer goods	102.6	0.0	-0.1	-0.1	0.000	-0.003
- Non-durable consumer goods	111.0	-0.1	1.0	1.3	-0.032	0.239
Capital goods	103.7	0.1	0.8	0.9	0.021	0.172
Intermediate goods	108.8	0.1	3.0	3.6	0.029	0.978
Energy	113.1	2.6	1.0	6.7	0.475	0.181

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	106.2	0.5		2.6
<b>B. Mining and quarrying industries</b>	146.8	-5.4	-0.037	5.4
Extraction of metallic ores	237.9	-10.9	-0.028	15.1
Other mining and quarrying	109.9	-2.1	-0.009	0.9
<b>C. Manufacture industry</b>	106.4	0.3	0.268	2.6
Food industry	116.1	-0.1	-0.010	2.0
Manufacture of beverages	109.9	0.4	0.008	1.4
Tobacco industry	109.0	0.0	0.000	1.3
Textile industry	111.9	0.3	0.004	0.3
Manufacture of garments	106.6	0.0	0.000	-1.1
Leather and footwear industry	112.8	-0.1	-0.001	-0.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	110.1	0.2	0.002	1.3
Paper industry	115.4	0.6	0.015	5.3
Printing and service activities related to printing	100.3	0.0	0.000	0.2
Manufacture of coke and refined petroleum products	96.5	5.9	0.176	15.1
Chemical industry	111.5	0.9	0.088	3.6
Manufacture of pharmaceutical products	100.3	-0.2	-0.010	-1.7
Manufacture of rubber and plastic materials	107.6	-0.2	-0.008	1.0
Manufacture of other non-metallic ore products	106.2	0.0	-0.001	-0.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	110.5	-0.2	-0.017	9.9
Manufacture of metal products, except machinery and equipment	102.9	0.1	0.003	0.5
Manufacture of computer, electronic and optical products	73.2	0.1	0.001	0.2
Manufacture of electrical material and equipment	103.3	0.0	-0.002	1.8
Manufacture of machinery and equipment n.e.c.	106.7	0.0	0.002	0.4
Manufacture of motor vehicles, trailers and semi-trailers	100.0	-0.1	-0.015	0.5
Manufacture of other transport material	115.3	0.6	0.031	4.0
Manufacture of furniture	105.6	0.2	0.001	1.0
Other manufacturing industries	108.7	0.1	0.001	-0.4
Repair and installation of machinery and equipment	103.7	0.0	0.000	0.7
<b>D. Supply of electrical energy and gas</b>	75.7	15.3	0.226	3.9

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	106.6	0.9		2.8
<b>B. Mining and quarrying industries</b>	105.2	2.3	0.405	8.4
Extraction of anthracite, coal and lignite	81.9	-2.0	-0.008	-15.7
Extraction of crude petroleum and natural gas	105.4	2.6	0.403	9.0
Extraction of metallic ores	110.4	0.9	0.012	12.6
Other mining and quarrying	111.8	-0.7	-0.001	-1.7
<b>C. Manufacture industry</b>	106.9	0.6	0.455	1.6
Food industry	121.1	-0.1	-0.006	-0.6
Manufacture of beverages	104.5	0.0	0.000	0.0
Tobacco industry	128.0	1.0	0.007	1.1
Textile industry	117.6	0.2	0.003	-2.4
Manufacture of garments	114.8	0.6	0.025	-2.6
Leather and footwear industry	120.2	0.0	0.000	-2.3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	116.6	0.3	0.002	0.0
Paper industry	109.4	0.8	0.015	4.2
Manufacture of coke and refined petroleum products	97.6	6.0	0.337	17.9
Chemical industry	112.6	0.0	0.005	3.1
Manufacture of pharmaceutical products	92.6	0.1	0.002	-1.3
Manufacture of rubber and plastic materials	110.5	-0.1	-0.003	0.0
Manufacture of other non-metallic ore products	108.9	0.3	0.003	-0.6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	108.1	1.0	0.043	10.3
Manufacture of metal products, except machinery and equipment	107.6	0.3	0.008	0.5
Manufacture of computer, electronic and optical products	91.5	-0.2	-0.014	-1.1
Manufacture of electrical material and equipment	107.3	0.2	0.008	-0.4
Manufacture of machinery and equipment n.e.c.	109.3	0.0	0.003	-0.4
Manufacture of motor vehicles, trailers and semi-trailers	102.1	0.0	-0.001	-0.2
Manufacture of other transport material	112.3	0.6	0.015	0.4
Manufacture of furniture	106.8	0.2	0.002	-1.8
Other manufacturing industries	108.4	0.0	0.001	-2.1
<b>D. Supply of electrical energy and gas</b>	115.9	24.6	0.011	-2.6

## 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
<b>GENERAL INDEX</b>	109.2	0.5		3.0
<b>B. Mining and quarrying industries</b>	109.2	-1.1	-0.009	2.1
Extraction of anthracite, coal and lignite	101.4	0.3	0.000	-1.4
Extraction of metallic ores	230.1	-10.9	-0.008	19.4
Other mining and quarrying	102.9	-0.2	-0.001	1.1
<b>C. Manufacture industry</b>	107.8	0.3	0.286	3.1
Food industry	114.5	-0.2	-0.032	1.7
Manufacture of beverages	111.3	0.0	-0.001	1.5
Tobacco industry	121.1	0.0	0.000	2.6
Textile industry	108.0	0.1	0.001	0.4
Manufacture of garments	101.5	0.0	0.000	0.4
Leather and footwear industry	110.0	-0.1	-0.001	0.2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	107.6	0.0	0.000	0.8
Paper industry	111.1	0.2	0.005	4.9
Printing and service activities related to printing	109.4	1.0	0.015	0.9
Manufacture of coke and refined petroleum products	98.9	4.9	0.258	17.5
Chemical industry	111.6	0.5	0.037	3.3
Manufacture of pharmaceutical products	101.5	-0.1	-0.003	0.0
Manufacture of rubber and plastic materials	108.2	-0.1	-0.005	1.0
Manufacture of other non-metallic ore products	103.3	0.1	0.004	0.4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	112.0	-0.3	-0.016	10.7
Manufacture of metal products, except machinery and equipme	103.7	0.1	0.008	1.9
Manufacture of computer, electronic and optical products	81.6	0.0	0.000	0.0
Manufacture of electrical material and equipment	105.2	0.1	0.004	1.8
Manufacture of machinery and equipment n.e.c.	105.5	0.0	0.000	0.4
Manufacture of motor vehicles, trailers and semi-trailers	100.4	0.0	0.002	0.5
Manufacture of other transport material	115.1	0.3	0.008	2.7
Manufacture of furniture	106.0	0.0	0.000	0.8
Other manufacturing industries	106.5	0.1	0.001	0.1
Repair and installation of machinery and equipment	101.8	0.1	0.001	1.3
<b>D. Supply of electrical energy and gas</b>	118.9	1.8	0.216	2.3
<b>E. Supply of water</b>	116.6	0.1	0.001	0.0

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