

2 February 2018

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

**The annual variation rate of the IPRIX stands at 1.8%, eights tenths lower than that registered in November**

**The annual variation rate of the IPRIM is 0.8%, two points below that registered the previous month**

**Annual evolution of export prices**

The annual rate of the Export Price Index (IPRIX) was **1.8%** in the month of December, eight tenths of a point lower than that registered in November.

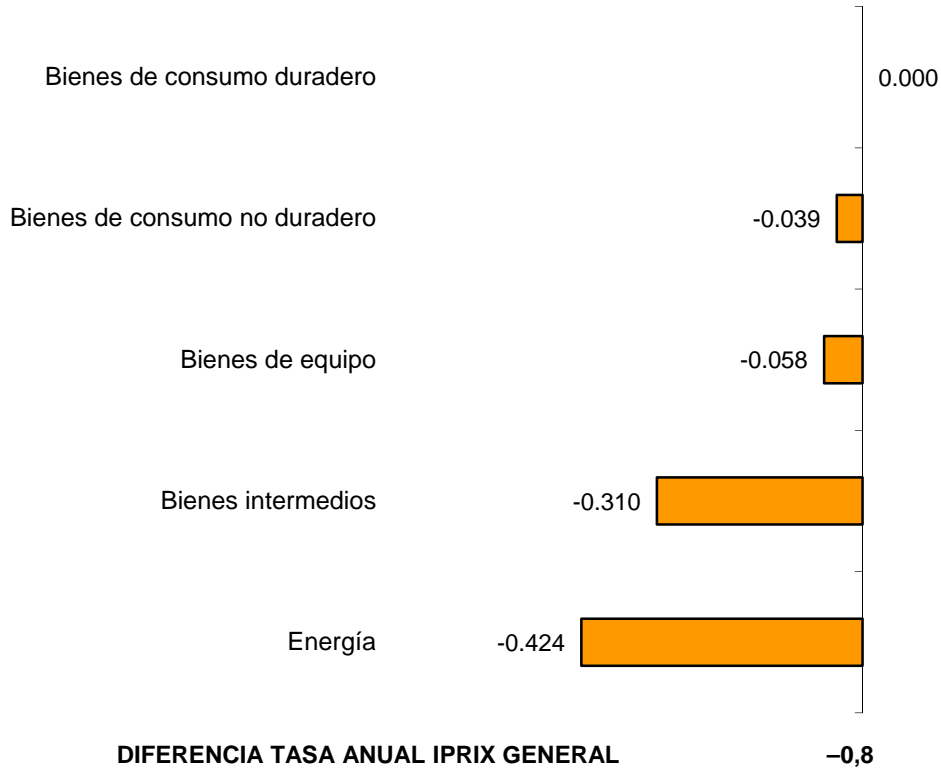
By economic destination of goods, among the industrial sectors that presented a negative monthly effect in this decrease worth noting were:

- **Energy**, whose annual variation rate decreased by more than seven and a half points to **3.4%**. This behaviour was due to the fact that the prices of *Manufacture of refined petroleum products* increased this month less than they did in December 2016.

Another reason for this variation—though to a lesser extent—was the decrease in the prices of *Electric power generation, transmission and distribution*, compared to its increase in 2016.

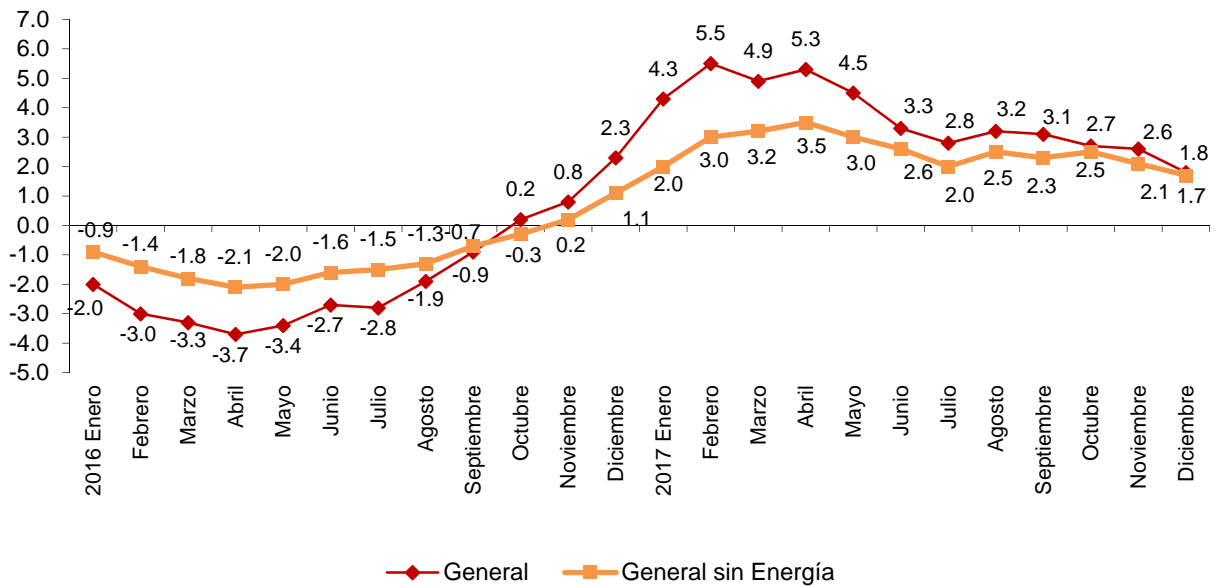
- **Intermediate goods**, with a variation rate of **3.2%**, almost one percentage point lower than that of the previous month. Of particular note in this behaviour was the decrease in the prices of *Manufacture of basic precious and other non-ferrous metals*, which increased in 2016.

**Influencia de los sectores industriales en la tasa anual del IPRIX**



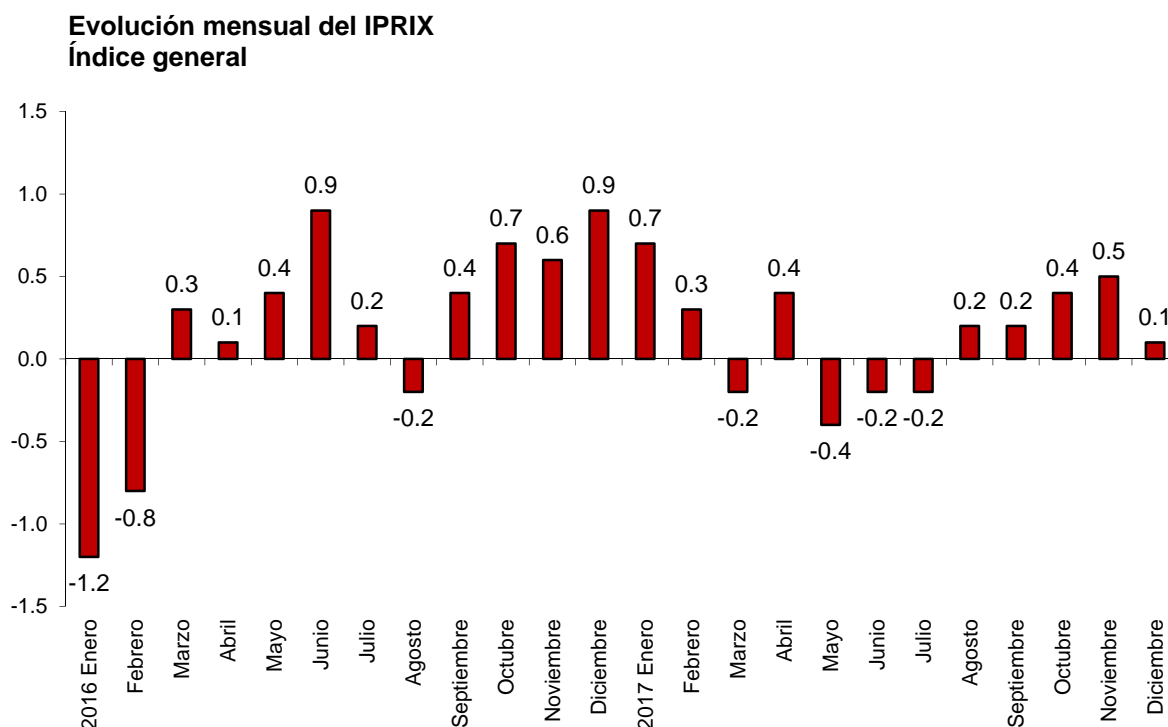
The annual variation rate of the **general index excluding Energy** decreased four tenths, to **1.7%** standing one tenth below that of the general IPRIX.

**Evolución anual del IPRIX  
Índice general y general sin Energía**



## Monthly evolution of export prices

In December, industrial export prices registered a monthly rate of **0.1%**, as compared with the month of November.



By economic destination of the goods, among the industrial sectors with a positive monthly contribution, worth noting were:

- **Intermediate goods**, with a variation of **0.2%** and a contribution of **0.071**, due to the increases in the prices of *Manufacture of basic iron and steel and of ferro-alloys*, *Mining of non-ferrous metal ores* and *Manufacture of pulp, paper and paperboard*.
- **Non-durable consumer goods**, with a variation rate of **0.1%** and a contribution of **0.017**, due to the increase in the prices of *Manufacture of beverages* and *Manufacture of other food products*.
- **Energy**, whose monthly variation rate of **0.3%**, was a consequence of the increase in the prices of *Manufacture of refined petroleum products*. Its contribution to the general IPRIX was **0.013**.

It is noteworthy, although in the opposite direction, the decrease in the prices of *Electric power generation, transmission and distribution*.

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

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

<b>Activities (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of refined petroleum products	1.4	0.042
Manufacture of basic iron and steel and of ferro-alloys	0.5	0.021
Mining of non-ferrous metal ores	8.0	0.018
Manufacture of pulp, paper and cardboard	0.9	0.016
Manufacture of beverages	0.8	0.016
Manufacture of other food products	1.0	0.016
Manufacture of other chemical products	0.9	0.011

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

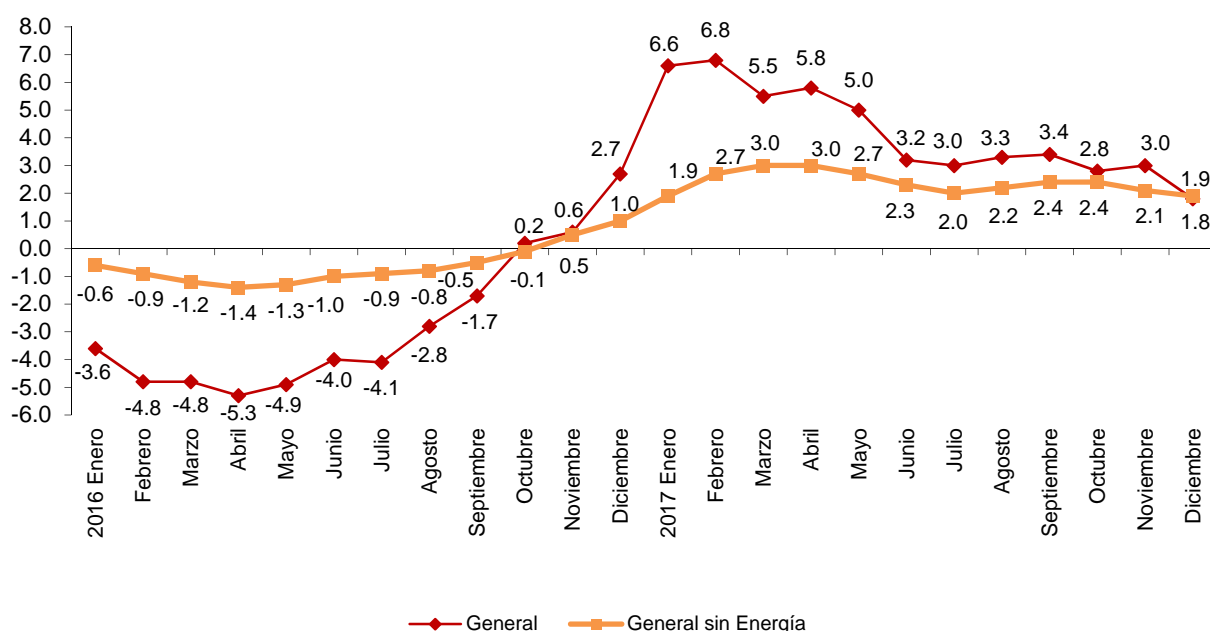
<b>Activities (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Electric power generation, transmission and distribution	-1.7	-0.029
Production of precious metals and other non-ferrous metals	-0.4	-0.013
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-0.2	-0.012

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

In December, the Industrial Price Index of the domestic and foreign markets, which is obtained as an aggregation of the IPRIM and the IPRIX, presented an annual rate of **1.8%**, more than one point below that registered in November.

On the other hand, the annual variation rate of the **general index excluding Energy** decreased two tenths of a point to **1.9%**, standing one tenth of a point above the general IPRIM+IPRIX.

**Evolución anual del IPRI+IPRIX  
Índice general y general sin Energía**



## Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of **0.8%** in December, two points below that registered the previous month.

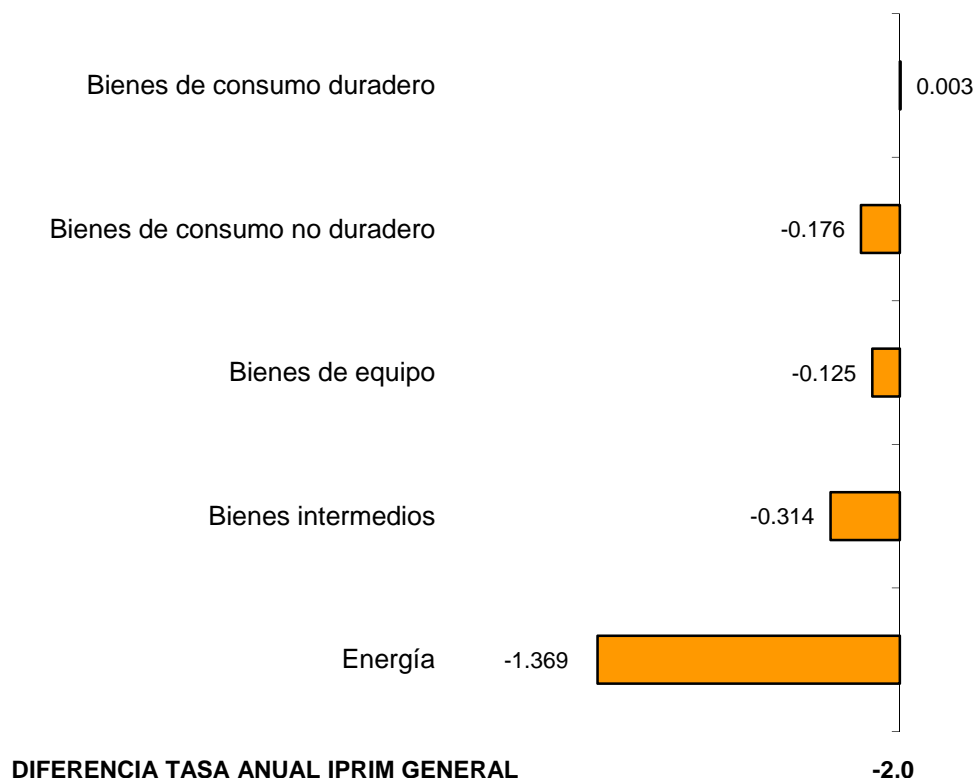
By economic destination of the goods, among the industrial sectors that had a negative effect on the general index, worth noting are:

- **Energy**, whose annual variation decreased more than six points, standing at **4.4%**, due to the fact that the price increase of *Extraction of crude petroleum and natural gas* was lower than in December 2016.

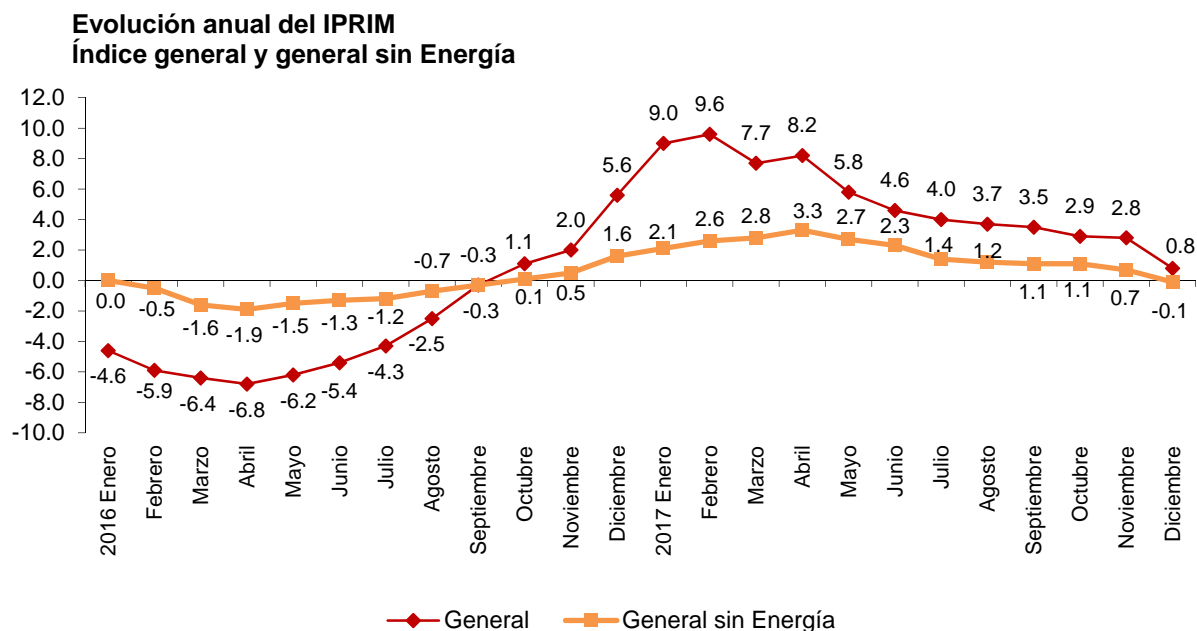
It was also influenced by the fall in the prices of *Manufacture of coke and refined petroleum products*, compared to the increase registered in 2016.

- **Intermediate goods**, whose annual variation stood at **2.1%**, more than one point below that of November. This behaviour was due to the fact that the prices of *Metallurgy; manufacture of iron, steel and ferro-alloy products*, increased this month less than they did in December 2016.

### Influencia de los sectores industriales en la tasa anual del IPRIM



The annual variation rate of the **general index excluding Energy** decreased eight tenths, to **-0.1%**, standing nine tenths below that of the general IPRIM.



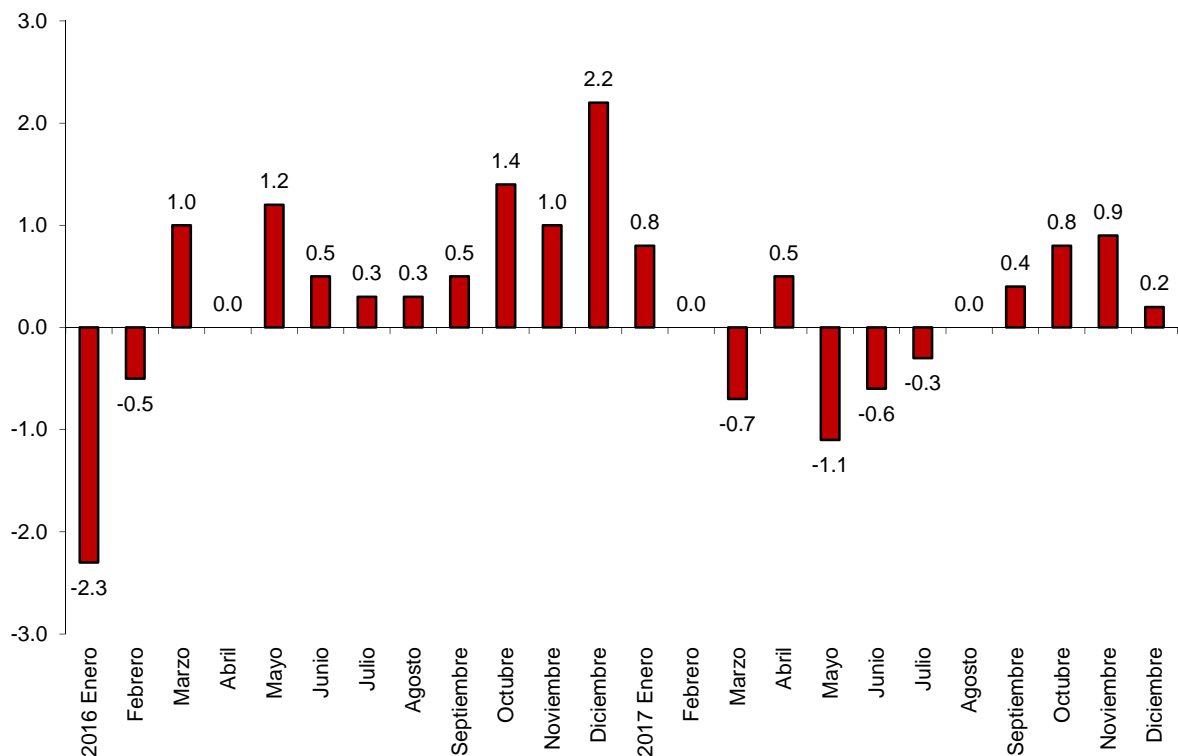
A more detailed analysis showed that, among the activities that most affected the decrease in the annual rate of the IPRIM, worth noting were:

- **Extraction of crude petroleum and natural gas**, whose variation rate decreased more than four and a half points, to **4.4%**, due to the fact that the prices of this industry increased this month less than in 2016.
- **Manufacture of coke and refined petroleum products**, which registered a variation rate of **6.1%**, more than 11.5 points lower than that of November, due to the decrease in its prices this month, as compared with the increase registered in December 2016.
- **Manufacture of basic metals**, which increased its rate more than three points, up to **7.0%**. This behaviour was due to the fact that the prices of this activity increased less this month than in December 2016.
- **Manufacture of computer, electronic and optical products**, with an annual variation rate of **-2.1%**, more than one percentage point below that of November, due to the decrease of its prices this month, compared to the increase registered in 2016.

## Monthly evolution of import prices

In December, the monthly variation of the Import Price Index was **0.2%**.

Evolución mensual del IPRIM  
Índice general



By economic destination of the goods, among the industrial sectors with a positive monthly contribution, worth noting were:

- **Energy**, with a monthly variation of **1.0%** and a contribution of **0,223**, due to the increase in the prices of *Extraction of crude petroleum and natural gas*.

It is noteworthy, although in the opposite direction, the decrease in the prices of *Manufacture of coke and refined petroleum products*.

- **Intermediate goods**, which registered a variation rate of **0.1%** and a contribution of **0.039**, due to the increase in the prices of *Manufacture of basic metals*.

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

- **Capital goods**, with a variation rate of **-0,2%** and a contribution of **-0,054** to the general IPRIM.



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

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

<b>Activity (divisions CNAE-09)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Extraction of crude petroleum and natural gas	1.7	0.273
Manufacture of basic metals	0.8	0.037
Mining of coal and lignite	6.2	0.024
Chemical industry	0.2	0.015

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

<b>Activity (divisions CNAE-09)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of coke and refined petroleum products	-1.2	-0.070
Manufacture of computer, electronic and optical products	-0.5	-0.041
Manufacture of food products	-0.2	-0.011

## Export and Import Price Indices of Industrial Products. Base 2010 December 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	106.3	0.1	1.8	1.8		
Consumer goods	108.0	0.1	0.5	0.5	0.021	0.101
- Durable consumer goods	99.0	0.2	-0.4	-0.4	0.004	-0.010
- Non-durable consumer goods	110.6	0.1	0.6	0.6	0.017	0.111
Capital goods	103.3	0.0	0.8	0.8	-0.003	0.297
Intermediate goods	109.2	0.2	3.2	3.2	0.071	1.197
Energy	93.0	0.3	3.4	3.4	0.013	0.164

### 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	106.9	0.2	0.8	0.8		
Consumer goods	109.4	-0.1	-1.8	-1.8	-0.032	-0.483
- Durable consumer goods	104.4	0.0	-0.3	-0.3	0.003	-0.020
- Non-durable consumer goods	111.0	-0.2	-2.2	-2.2	-0.035	-0.463
Capital goods	101.6	-0.2	-0.9	-0.9	-0.054	-0.209
Intermediate goods	110.3	0.1	2.1	2.1	0.039	0.590
Energy	104.4	1.0	4.4	4.4	0.223	0.945

### 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	109.4	0.2	1.8	1.8		
Consumer goods	109.9	0.1	1.0	1.0	0.028	0.265
- Durable consumer goods	102.7	0.1	0.0	0.0	0.004	0.000
- Non-durable consumer goods	111.2	0.1	1.1	1.1	0.024	0.264
Capital goods	103.7	0.0	0.8	0.8	-0.001	0.173
Intermediate goods	109.1	0.3	3.3	3.3	0.092	1.067
Energy	113.6	0.3	1.4	1.4	0.055	0.255

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

	Index	Monthly		Annual
		% Variationn	Effect	% Variation
<b>GENERAL INDEX</b>	106.3	0.1		1.8
<b>B. Mining and quarrying industries</b>	152.3	3.7	0.024	10.3
Extraction of metallic ores	257.0	8.0	0.018	27.6
Other mining and quarrying	111.5	1.4	0.006	2.4
<b>C. Manufacture industry</b>	106.5	0.1	0.107	1.8
Food industry	116.4	0.2	0.018	1.7
Manufacture of beverages	111.0	0.8	0.016	2.0
Tobacco industry	109.0	0.0	0.000	1.3
Textile industry	111.6	-0.2	-0.002	-0.2
Manufacture of garments	106.6	0.0	0.000	-1.2
Leather and footwear industry	112.6	-0.1	-0.001	-0.8
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	110.2	0.1	0.001	1.7
Paper industry	116.1	0.7	0.018	6.3
Printing and service activities related to printing	99.1	-1.2	-0.006	-1.0
Manufacture of coke and refined petroleum products	97.8	1.3	0.042	7.5
Chemical industry	111.4	0.0	-0.005	2.3
Manufacture of pharmaceutical products	100.1	-0.2	-0.008	-2.0
Manufacture of rubber and plastic materials	107.6	0.1	0.002	1.2
Manufacture of other non-metallic ore products	106.1	-0.1	-0.003	-1.3
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	110.7	0.2	0.017	7.2
Manufacture of metal products, except machinery and equipment	103.2	0.3	0.014	0.7
Manufacture of computer, electronic and optical products	73.2	0.0	0.000	-0.3
Manufacture of electrical material and equipment	103.0	0.1	0.003	1.1
Manufacture of machinery and equipment n.e.c.	106.7	0.0	-0.002	0.2
Manufacture of motor vehicles, trailers and semi-trailers	100.1	0.0	0.009	0.4
Manufacture of other transport material	115.2	-0.1	-0.006	3.8
Manufacture of furniture	105.5	0.0	0.000	0.9
Other manufacturing industries	108.6	-0.1	-0.001	-0.6
Repair and installation of machinery and equipment	103.6	0.0	0.000	0.7
<b>D. Supply of electrical energy and gas</b>	74.4	-1.7	-0.029	-3.4

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	106.9	0.2		0.8
<b>B. Mining and quarrying industries</b>	107.0	1.6	0.289	4.0
Extraction of anthracite, coal and lignite	86.9	6.2	0.024	-13.2
Extraction of crude petroleum and natural gas	107.3	1.7	0.273	4.4
Extraction of metallic ores	109.9	-0.6	-0.008	6.2
Other mining and quarrying	111.5	0.0	0.000	-2.6
<b>C. Manufacture industry</b>	106.8	-0.1	-0.109	0.2
Food industry	121.0	-0.2	-0.011	-1.9
Manufacture of beverages	104.5	0.0	0.000	-0.1
Tobacco industry	128.2	0.1	0.001	1.1
Textile industry	117.5	-0.1	-0.001	-3.1
Manufacture of garments	114.4	-0.1	-0.005	-3.5
Leather and footwear industry	119.6	-0.6	-0.009	-3.6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	116.6	0.1	0.000	-0.4
Paper industry	109.5	0.1	0.002	4.3
Manufacture of coke and refined petroleum products	96.4	-1.2	-0.070	6.1
Chemical industry	112.8	0.2	0.015	2.8
Manufacture of pharmaceutical products	92.8	-0.2	-0.009	-1.2
Manufacture of rubber and plastic materials	110.7	0.1	0.003	0.0
Manufacture of other non-metallic ore products	108.6	-0.2	-0.002	-1.1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	109.0	0.8	0.037	7.0
Manufacture of metal products, except machinery and equipment	107.4	-0.1	-0.002	0.0
Manufacture of computer, electronic and optical products	91.3	-0.5	-0.041	-2.1
Manufacture of electrical material and equipment	107.4	0.1	0.004	-1.1
Manufacture of machinery and equipment n.e.c.	109.3	-0.1	-0.004	-0.8
Manufacture of motor vehicles, trailers and semi-trailers	102.0	-0.1	-0.009	-0.3
Manufacture of other transport material	112.3	0.0	0.001	0.6
Manufacture of furniture	106.6	-0.3	-0.003	-2.3
Other manufacturing industries	108.0	-0.4	-0.008	-2.9
<b>D. Supply of electrical energy and gas</b>	106.8	-7.8	-0.004	-12.8

## 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>	109.4	0.2		1.8
<b>B. Mining and quarrying industries</b>	110.0	0.7	0.006	2.8
Extraction of anthracite, coal and lignite	101.4	-0.3	0.000	0.6
Extraction of metallic ores	248.6	8.0	0.005	27.6
Other mining and quarrying	103.0	0.1	0.001	0.9
<b>C. Manufacture industry</b>	108.0	0.2	0.183	2.2
Food industry	114.7	0.2	0.023	1.3
Manufacture of beverages	112.0	0.6	0.018	1.9
Tobacco industry	121.1	0.0	0.000	2.6
Textile industry	108.0	-0.1	-0.001	0.2
Manufacture of garments	101.2	-0.3	-0.003	0.5
Leather and footwear industry	109.9	-0.1	-0.001	0.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	107.7	0.1	0.001	0.9
Paper industry	111.6	0.4	0.011	5.2
Printing and service activities related to printing	109.4	-0.1	-0.002	-0.1
Manufacture of coke and refined petroleum products	100.2	1.3	0.071	7.4
Chemical industry	111.6	-0.1	-0.008	3.0
Manufacture of pharmaceutical products	101.4	-0.1	-0.002	-0.1
Manufacture of rubber and plastic materials	108.2	0.0	0.001	1.1
Manufacture of other non-metallic ore products	103.5	0.2	0.009	0.3
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	112.9	0.8	0.045	9.4
Manufacture of metal products, except machinery and equipment	103.9	0.3	0.016	1.8
Manufacture of computer, electronic and optical products	81.6	0.0	0.000	-0.2
Manufacture of electrical material and equipment	105.2	0.2	0.007	1.6
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	0.002	0.4
Manufacture of other transport material	115.1	-0.1	-0.001	2.8
Manufacture of furniture	106.1	0.0	0.001	0.8
Other manufacturing industries	106.2	-0.3	-0.002	-0.2
Repair and installation of machinery and equipment	101.7	-0.1	-0.002	1.1
<b>D. Supply of electrical energy and gas</b>	118.9	-0.1	-0.017	-1.1
<b>E. Supply of water</b>	116.7	0.1	0.002	0.1

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