

2 March 2012

**Export and Import Price Indices of
Industrial Products. Base 2005**
January 2012. *Provisional data*

Main results

- The **interannual** variation rate of the **IPRIX** for the month of January decreases six tenths and stands at **2.9%**.
- The **annual** rate of the **IPRIM** is **5.5%**, more than one point below that registered in December.
- The **monthly** variation of **export** prices is **1.0%**.
- The **import** prices **monthly** rate stands at **0.9%**.

Annual evolution of export prices of industrial products

The interannual rate for the Export Price Index (IPRIX) for the month of January was **2.9%**, six tenths lower than that registered in December.

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

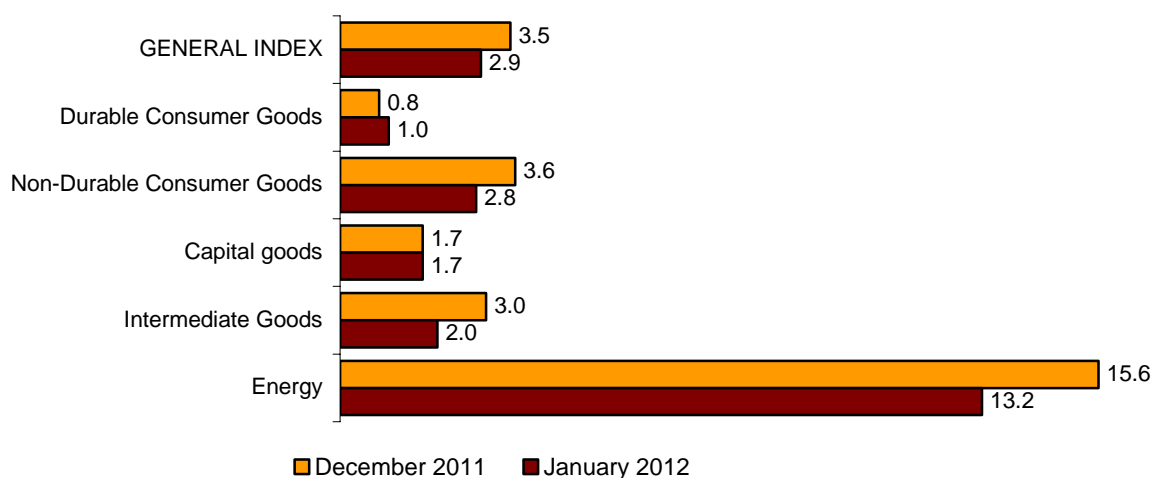
- **Metallurgy; manufacture of iron, steel and ferro-alloy products**, whose annual variation was **-2.3%**, more than two points lower than last month and the lowest registered by this activity since December 2009. This behavior was due to the rise in prices in January 2012, that this month being lower than that registered the same month the previous year.
- **Food industry**, that decreased in the annual rate two points and stood at **4.4%**, three tenths lower than last month. This decrease was due to prices for this activity decreased, whereas increased in January 2011.
- **Manufacture of coke and refined petroleum products**, with an interannual rate of **13.5%**, more than two-and-a-half points lower than December. This variation was the lowest since November 2009, due to that the rise in prices in January 2012, was lower than in 2011.
- **Manufacture of plastic and rubber products**, that decreased in the annual rate two points and stood at **3.5%**, due to a lower increase in prices of this activity this month, as compared with the same month of the previous year.

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 *Intermediate goods (2.0%)*, *Non-durable consumer goods (2.8%)* and *Energy (13.2%)*, whose annual variation decreased one point, eight tenths and more than two points, respectively.

Worth noting that the annual rate of *Intermediate goods* and *Energy* were the lowest registered by this sectors since February 2010 and November 2009, respectively.

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) decreased its interannual rate more than one point in January, standing at **5.5%**.

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

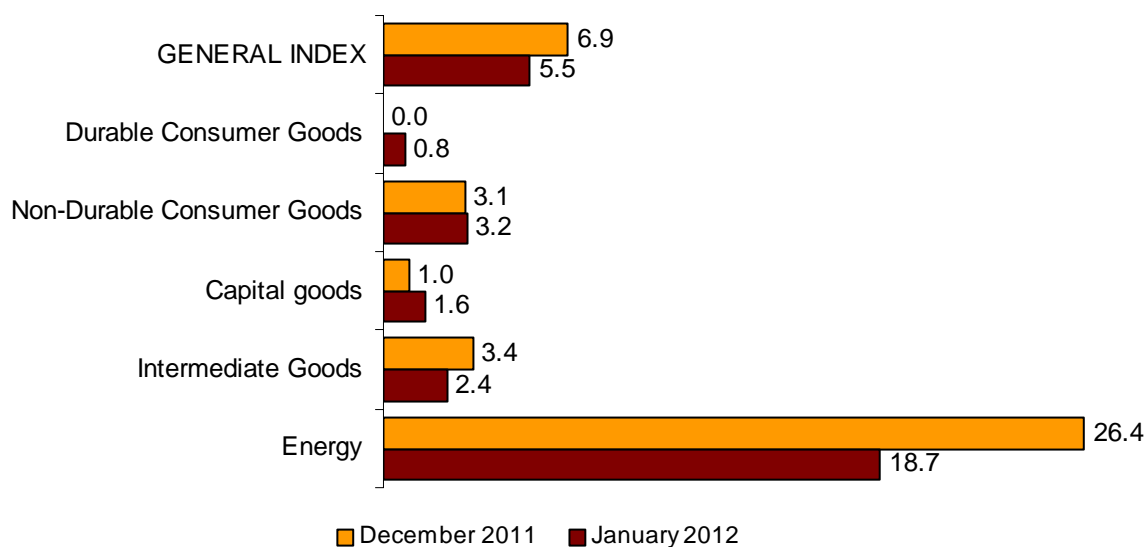
- **Extraction of crude petroleum and natural gas**, whose annual variation decreased almost eleven points, reaching **21.7%**, due to the increase in prices for this activity was lower this month than January 2011.
- **Chemical industry**, with an annual rate of **4.7%**, almost two points lower than December. This drop was due to that the increase in the import prices was lower as compared with January 2011. Worth noting, that the annual rate was the lowest registered for this activity since February 2010.
- **Metallurgy; manufacture of iron, steel and ferro-alloy products**, whose interannual rate stood at **-0.1%**, more than two points lower than the previous month, due to the decrease in the import prices as compared with the increase registered in January 2011. Worth noting, that the annual rate stood the first time at negative figures for this activity since January 2010.

By economic destination of the goods, the industrial sectors that most influenced this drop in the general IPRIM were *Energy* (**18.7%**), whose annual rate decreased almost eight points, and *Intermediate Goods* (**2.4%**) that decreased its annual rate one point. In fact, those sectors stood their annual rates at lowest values since December 2009 and February 2010, respectively.

Although the decrease of the annual rate of the general index, worth noting that *Capital Goods* increased its annual rate six tenths, standing at **1.6%**.

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 **1.0%**, as compared with December 2011.

By economic destination of the goods, the industrial sectors that presented the greatest monthly positive effect on the general index were:

- **Energy**, whose monthly variation stood at **4.5%**. Their contribution on the general index was **0.348**.
- **Intermediate goods**, whose monthly rate was **1.0%**, with a contribution of **0.346**.
- **Capital goods**, with a monthly variation of **0.8%**, and whose contribution to the IPRIX was **0.269**.

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

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Manufacture of coke and refined petroleum products	4.7	0.348
Manufacture of motor vehicles, trailers and semi-trailers	1.0	0.245
Chemical industry	1.4	0.144
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	1.1	0.078

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Food industry	-0.4	-0.036
Manufacture of garments	-0.3	-0.007
Manufacture of computer, electronic and optical products	-0.1	-0.004

Monthly evolution of import prices of industrial products

The monthly variation of the Import Price Index in January was **0.9%**.

By economic destination of the goods, the industrial sectors with the greatest positive effect on the general index were:

- **Energy**, whose monthly variation was **2.0%**, and whose contribution on the general index was **0.465**
- **Intermediate goods**, with a monthly variation rate of **0.7%**, and contribution of **0.198**
- **Capital goods**, whose monthly variation was **0.7%**, and whose contribution to the IPRIM was **0.185**.

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

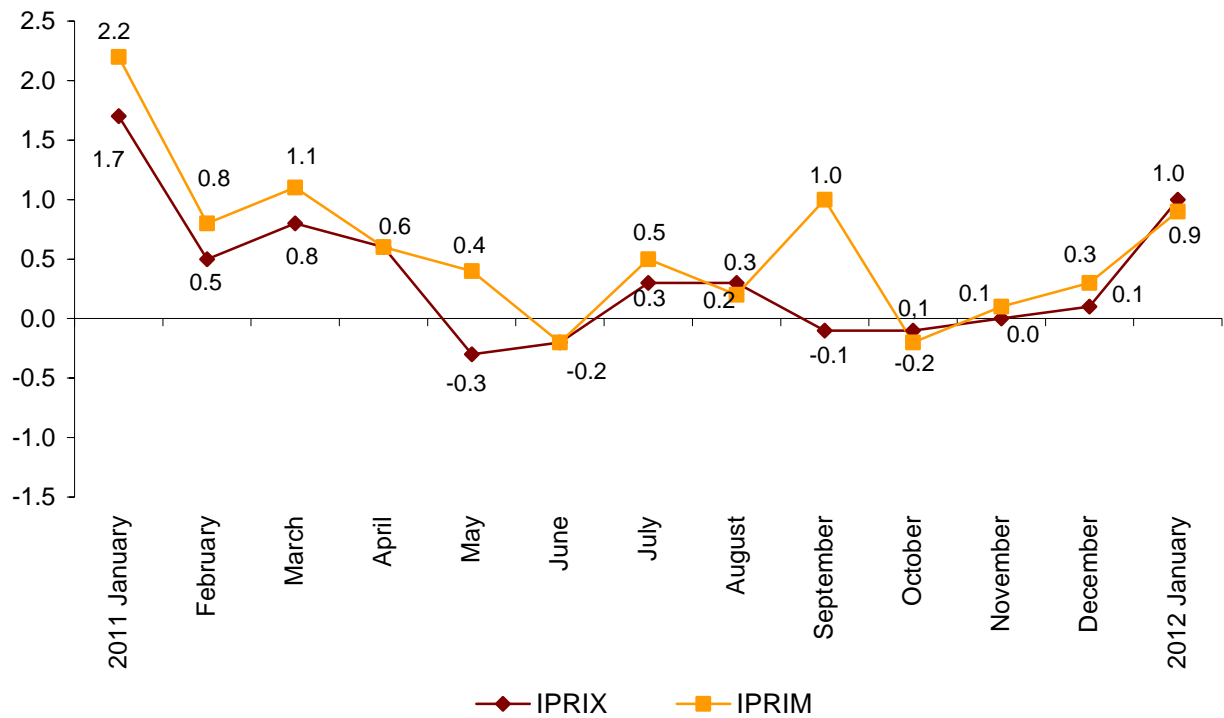
Activities with the greatest positive effect on the monthly rate of the IPRIM

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Extraction of crude petroleum and natural gas	1.8	0.288
Manufacture of coke and refined petroleum products	3.8	0.194
Manufacture of machinery and equipment n.e.c.	1.3	0.095
Chemical industry	0.5	0.047
Manufacture of motor vehicles, trailers and semi-trailers	0.3	0.043

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Manufacture of pharmaceutical products	-0.8	-0.024
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	-0.1	-0.008
Other mining and quarrying	-1.0	-0.003

Monthly evolution of the IPRIX and IPRIM General index



Export and Import Price Indices of Industrial Products. Base 2005 January 2012

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
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	0,6	3,8
	October	-0,1	4,9	0,2	3,6	-0,3	0,7	0,3	4,3
	November *	-0,1	4,3	0,2	3,5	0,4	1,0	0,1	4,0
	December *	0,2	3,5	0,1	3,2	-0,1	0,8	0,1	3,6
2012	January	1,0	2,9	0,2	2,6	0,6	1,0	0,1	2,8

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
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	-0,3	1,4	0,3	10,3	9,3	46,3
	April	0,0	1,0	0,8	8,9	4,5	43,5
	May	-0,1	0,4	0,2	7,7	-5,3	29,6
	June *	0,0	0,1	0,1	6,7	-2,4	26,2
	July *	0,0	0,4	0,0	6,7	2,4	32,9
	August *	0,0	0,4	-0,1	5,9	1,2	35,7
	September	0,2	0,9	-0,2	5,8	-2,6	28,3
	October	0,5	1,6	-0,6	5,0	0,3	26,0
	November *	0,4	1,3	0,0	4,2	-3,0	22,1
	December *	0,4	1,7	-0,4	3,0	1,8	15,6
2012	January	0,8	1,7	1,0	2,0	4,5	13,2

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
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	0,4	2,5	-0,1	-1,2	0,6	3,4
	July *	0,4	9,1	0,6	3,3	0,1	-0,4	0,8	4,4
	August	0,2	8,9	0,0	2,4	0,1	-2,3	-0,1	3,6
	September	1,0	9,6	1,3	3,2	1,0	-0,9	1,4	4,4
	October	-0,2	9,7	-0,3	3,8	-0,2	0,1	-0,3	4,7
	November *	0,1	8,7	-0,1	2,6	0,2	0,3	-0,1	3,3
	December *	0,4	6,9	0,9	2,5	0,4	0,0	0,9	3,1
2012	January	0,9	5,5	0,3	2,7	0,2	0,8	0,3	3,2

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
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	-0,2	7,0	-0,9	26,7
	July *	0,2	1,0	0,5	8,0	0,4	31,2
	August	0,0	1,0	-0,2	7,2	0,9	32,9
	September	0,3	1,3	0,3	6,6	2,4	35,9
	October	-0,1	1,4	-0,6	5,8	0,6	37,6
	November *	0,1	1,2	-0,2	4,8	0,6	34,6
	December *	0,2	1,0	0,0	3,4	0,4	26,4
2012	January	0,7	1,6	0,7	2,4	2,0	18,7

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	118,7	1,0	1,0	2,9
Extraction of metallic ores	:	:	:	:
Other mining and quarrying	118,4	0,8	0,8	0,3
Food industry	119,9	-0,4	-0,4	4,4
Manufacture of beverages	115,5	1,7	1,7	3,5
Tobacco industry	:	:	:	:
Textile industry	112,2	1,2	1,2	4,1
Manufacture of garments	106,4	-0,3	-0,3	0,9
Leather and footwear industry	114,1	0,2	0,2	3,7
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	115,3	0,7	0,7	3,2
Paper industry	112,7	0,2	0,2	-3,9
Manufacture of coke and refined petroleum products	201,5	4,7	4,7	13,5
Chemical industry	132,1	1,4	1,4	5,8
Manufacture of pharmaceutical products	103,6	0,7	0,7	0,5
Rubber and plastic material transformation industry	125,8	0,6	0,6	3,5
Manufacture of other non-metallic ore products	116,8	0,5	0,5	1,3
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	140,4	1,1	1,1	-2,3
Manufacture of metal products, except machinery and equipment	116,2	0,2	0,2	2,0
Manufacture of computer, electronic and optical products	81,1	-0,1	-0,1	-2,6
Manufacture of electrical material and equipment	119,6	1,0	1,0	1,8
Manufacture of machinery and equipment n.e.c.	114,3	0,7	0,7	2,1
Manufacture of motor vehicles, trailers and semi-trailers	106,4	1,0	1,0	1,7
Manufacture of other transport material	114,0	0,4	0,4	2,0
Manufacture of furniture	118,4	0,4	0,4	1,7
Other manufacturing industries	124,1	0,3	0,3	4,5
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	128,3	0,9	0,9	5,5
Extraction of anthracite, coal and lignite	:	:	:	:
Extraction of crude petroleum and natural gas	202,2	1,8	1,8	21,7
Extraction of metallic ores	:	:	:	:
Other mining and quarrying	132,2	-1,0	-1,0	9,1
Food industry	139,3	0,4	0,4	3,9
Manufacture of beverages	118,7	0,4	0,4	0,2
Tobacco industry	:	:	:	:
Textile industry	123,7	0,4	0,4	4,5
Manufacture of garments	120,7	0,8	0,8	7,3
Leather and footwear industry	117,5	0,8	0,8	4,4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	114,7	0,5	0,5	3,1
Paper industry	115,8	-0,1	-0,1	-0,5
Manufacture of coke and refined petroleum products	179,2	3,8	3,8	16,4
Chemical industry	131,9	0,5	0,5	4,7
Manufacture of pharmaceutical products	100,4	-0,8	-0,8	-2,2
Rubber and plastic material transformation industry	117,4	0,8	0,8	5,7
Manufacture of other non-metallic ore products	113,3	0,7	0,7	1,4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	148,4	-0,1	-0,1	-0,1
Manufacture of metal products, except machinery and equipment	117,4	1,1	1,1	2,8
Manufacture of computer, electronic and optical products	90,3	0,3	0,3	1,2
Manufacture of electrical material and equipment	110,1	0,5	0,5	1,6
Manufacture of machinery and equipment n.e.c.	115,6	1,3	1,3	3,0
Manufacture of motor vehicles, trailers and semi-trailers	106,2	0,3	0,3	0,7
Manufacture of other transport material	112,0	0,4	0,4	2,2
Manufacture of furniture	113,8	1,4	1,4	3,5
Other manufacturing industries	118,5	0,6	0,6	4,2
Supply of electrical energy, gas, steam and air conditioning	:	:	:	:

: 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	110,3	0,2	0,2	2,6
- Durable consumer goods	99,9	0,6	0,6	1,0
- Non-durable consumer goods	112,5	0,1	0,1	2,8
Capital goods	107,0	0,8	0,8	1,7
Intermediate goods	126,2	1,0	1,0	2,0
Energy	196,7	4,5	4,5	13,2

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	115,5	0,3	0,3	2,7
- Durable consumer goods	100,8	0,2	0,2	0,8
- Non-durable consumer goods	119,9	0,3	0,3	3,2
Capital goods	106,0	0,7	0,7	1,6
Intermediate goods	128,9	0,7	0,7	2,4
Energy	195,9	2,0	2,0	18,7

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