

4 May 2012

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

**Main results**

- The **interannual** variation rate of the **IPRIX** for the month of March decreases two tenths and stands at **2.7%**.
- The **annual** rate of the **IPRIM** is **5.5%**, seven tenths above that registered in February.
- The **monthly** variation of **export** prices is **0.5%**.
- The **import** prices **monthly** rate stands at **1.7%**.

**Annual evolution of export prices of industrial products**

The interannual rate for the Export Price Index (IPRIX) for the month of March was **2.7%**, two tenths lower than that registered in February and the lowest since February 2010.

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

- **Manufacture of coke and refined petroleum products**, that decreased in the annual rate almost six points and stood at **10.5%**, this was due to that the price of this activity increased less this month than the same month of 2011. In fact, was the lowest annual variation registered by this activity since November 2009.
- **Food industry**, whose annual variation was **3.1%**, one point lower than last month. This was due to that the prices remained this month, as compared with the increase registered in March previous year.
- **Chemical industry**, with an annual variation of **3.7%**, five tenths lower than February and the lowest registered by this industry since March 2010. This behaviour was due to that the rise in prices was lower this month than in March 2011.

Although the dropped of the annual rate of IPRIX, worth noting the rise in rates of the following activities:

- **Manufacture of motor vehicles. trailers and semi-trailers**, with an annual variation of **2.5%**, five tenths higher than the previous month. This variation was due to that the prices remained in March 2012, whilst it decreased in March 2011.

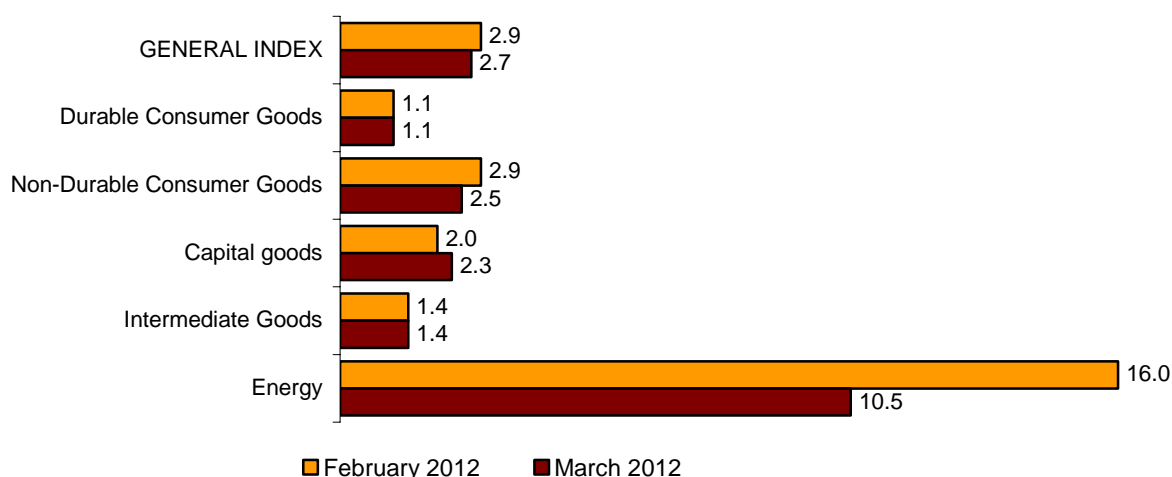
• **Metallurgy; manufacture of iron, steel and ferro-alloy products**, whose annual rate decreased one point and stood at **-2.6%**, due to the increase in prices of this activity in March 2012.

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 *Energy* (**10.5%**) and *Non-Durable Consumer Goods* (**2.5%**), whose annual variation decreased five-and-a-half points and four tenths, respectively. In fact, the annual rate of the *Energy* was the lowest annual rate registered by this sector since November 2009.

In turn, worth noting that the annual rate of *Capital Goods* increased three tenths, standing at **2.3%**.

## 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) increased its interannual rate seven tenths in March, standing at **5.5%**.

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

• **Extraction of crude petroleum and natural gas**, with an annual rate of **23.4%**, almost four points higher than February. This rise was due to that the increase in the import prices of this activity was higher this month than in March 2011.

• **Food industry**, whose annual variation increased more than two points, reaching **5.0%**. This rise was due to that the increase in prices for this activity increased this month, as compared with the drop registered the same month of the previous year.

Despite the rise in the annual rate of the IPRIM, worth noting was the decrease in the rate of the following activities:

- **Manufacture of coke and refined petroleum products**, whose annual variation was **12.6%**, almost three points lower than the previous month and the lowest registered by this industry since December 2009. This behaviour was due to that the rise in prices was lower this month than in March 2011.

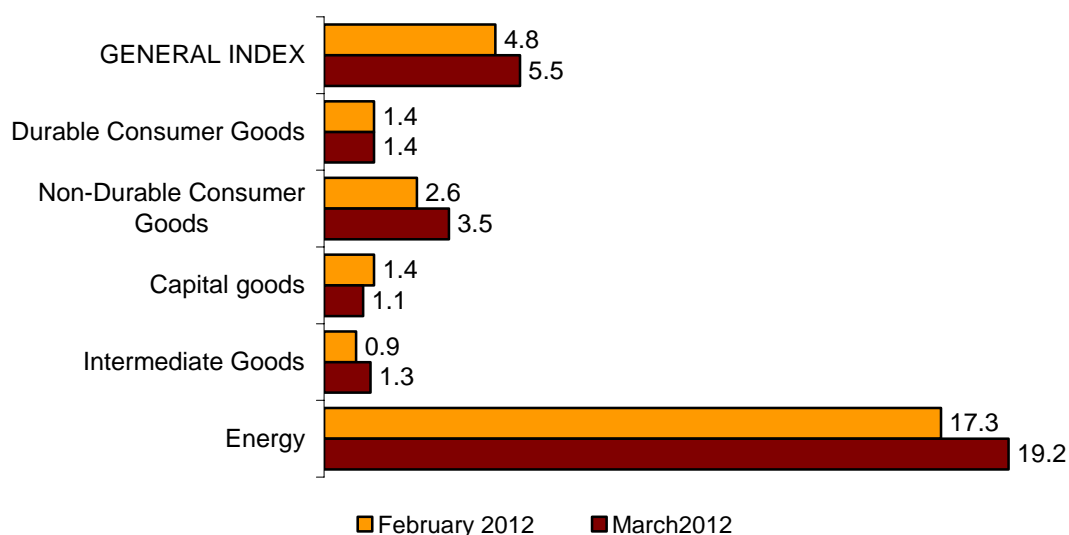
- **Manufacture of computer, electronic and optical products**, whose annual variation decreased almost one-and-a-half point, reaching **-0.4%**, due to the prices of this activity decreased this month whilst increased in March 2011.

By economic destination of the goods, the industrial sectors that most influenced this rise on the general IPRIM were **Energy (19.2%)**, whose annual rate increased almost two points, , and **Non-Durable Consumer Goods (3.5%)** that increased its annual rate almost one point.

In turn, should be noted the decrease in the annual rate of **Capital Goods**, standing at **1.1%**, three tenths below that registered in February.

## 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 **0.5%**, as compared with February 2012.

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 **4.1%**. Their contribution on the general index was **0.343**.

- **Intermediate goods**, whose monthly rate was **0.3%**, which contributed **0.113**.

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

**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	4.4	0.350
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	1.1	0.077
Manufacture of electrical material and equipment	0.5	0.025

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Manufacture of beverages	-0.9	-0.013
Other manufacturing industries	-0.6	-0.009
Manufacture of other non-metallic ore products	-0.2	-0.006

**Monthly evolution of import prices of industrial products**

The monthly variation of the Import Price Index in March was **1.7%**.

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

- **Energy**, whose monthly variation was **6.6%**, and whose contribution on the general index was **1.535**
- **Intermediate goods**, with a monthly variation rate of **0.5%**, and contribution of **0.130**.

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

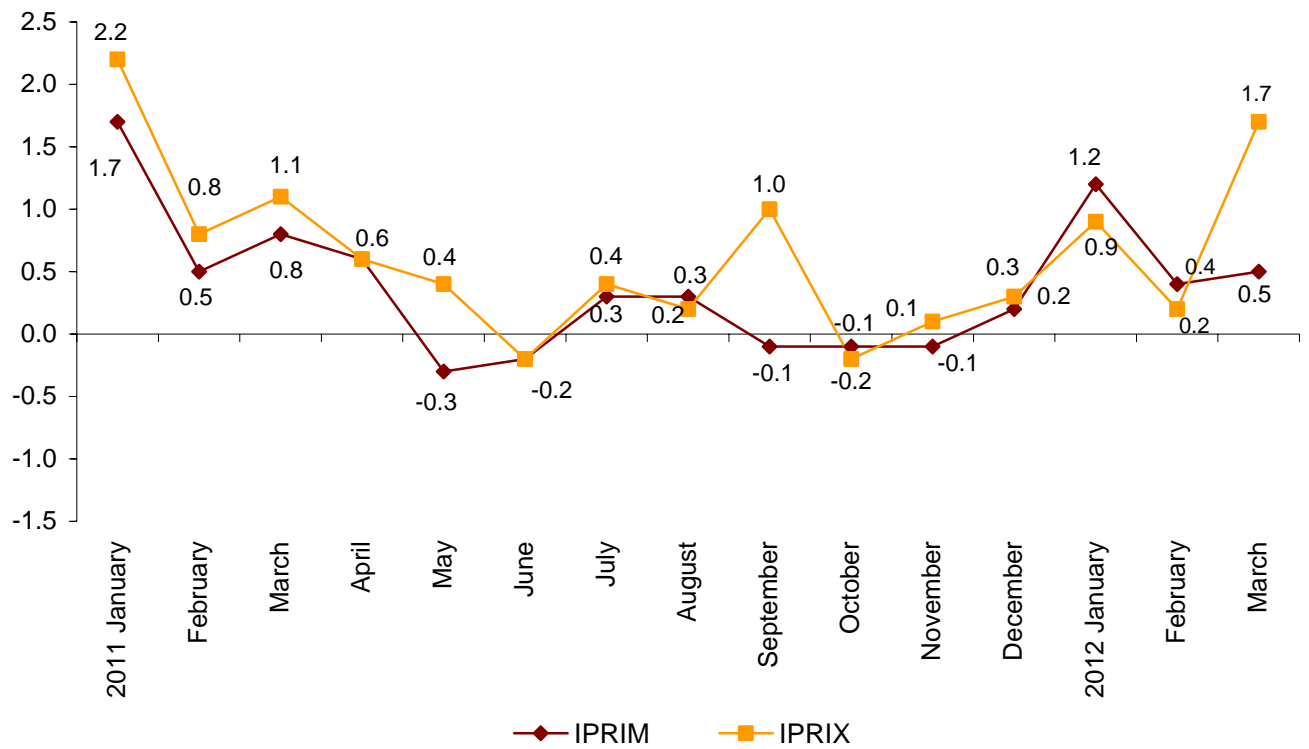
**Activities with the greatest positive effect on the monthly rate of the IPRIM**

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Extraction of crude petroleum and natural gas	8.8	1.459
Manufacture of coke and refined petroleum products	2.3	0.127
Food industry	1.5	0.091

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Manufacture of motor vehicles, trailers and semi-trailers	-0.2	-0.028
Manufacture of computer, electronic and optical products	-0.2	-0.015
Other manufacturing industries	-0.3	-0.005

**Monthly evolution of the IPRIX and IPRIM  
General index**



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

Provisional data

## 1. Export Price Indices. Variation rates. General index and by economic destination of the goods<sup>1</sup>

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 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 *	1.2	3.0	0.2	2.6	0.6	1.0	0.1	2.8
February *	0.4	2.9	0.3	2.6	0.1	1.1	0.4	2.9
March	0.5	2.7	0.0	2.3	0.0	1.1	-0.1	2.5

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 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	0.5	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	-0.3	3.0	1.8	15.6
2012 January *	1.3	2.2	0.9	2.0	4.8	13.5
February *	-0.4	2.0	0.3	1.4	4.9	16.0
March	0.0	2.3	0.3	1.4	4.1	10.5

<sup>1</sup> 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 goods<sup>1</sup>

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	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	-1.0	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	0.3	6.8	0.8	2.4	0.4	0.0	0.8	3.0
2012	January *	0.9	5.4	0.3	2.6	0.2	0.8	0.3	3.1
	February *	0.2	4.8	-0.3	2.4	0.0	1.4	-0.4	2.6
	March	1.7	5.5	0.3	3.0	0.1	1.4	0.4	3.5

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	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	26.3
2012	January *	0.6	1.5	0.7	2.4	1.8	18.4
	February *	-0.1	1.4	0.1	0.9	1.4	17.3
	March	-0.1	1.1	0.5	1.3	6.6	19.2

<sup>1</sup> 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	120.0	0.5	2.1	2.7
Extraction of metallic ores	:	:	:	:
Other mining and quarrying	122.0	0.7	3.8	4.1
Food industry	120.6	0.0	0.2	3.1
Manufacture of beverages	114.4	-0.9	0.7	2.4
Tobacco industry	:	:	:	:
Textile industry	112.3	0.0	1.3	1.4
Manufacture of garments	106.8	0.0	0.1	0.7
Leather and footwear industry	114.5	-0.3	0.6	4.2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	115.1	-0.1	0.5	3.1
Paper industry	112.5	0.1	0.0	-2.3
Manufacture of coke and refined petroleum products	220.7	4.4	14.7	10.5
Chemical industry	132.7	0.1	1.8	3.7
Manufacture of pharmaceutical products	103.3	-0.1	0.4	0.9
Rubber and plastic material transformation industry	127.7	0.3	2.1	7.0
Manufacture of other non-metallic ore products	116.2	-0.2	0.0	0.6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	142.4	1.1	2.4	-2.6
Manufacture of metal products, except machinery and equipment	116.3	0.0	0.3	1.4
Manufacture of computer, electronic and optical products	81.3	0.0	0.1	-2.4
Manufacture of electrical material and equipment	120.5	0.5	1.8	1.6
Manufacture of machinery and equipment n.e.c.	114.8	0.2	1.1	2.5
Manufacture of motor vehicles, trailers and semi-trailers	106.5	0.0	1.1	2.5
Manufacture of other transport material	114.2	0.0	0.5	2.2
Manufacture of furniture	119.0	0.4	0.9	1.9
Other manufacturing industries	123.8	-0.6	0.1	4.1
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	130.7	1.7	2.8	5.5
Extraction of anthracite, coal and lignite	:	:	:	:
Extraction of crude petroleum and natural gas	220.6	8.8	11.0	23.4
Extraction of metallic ores	:	:	:	:
Other mining and quarrying	133.4	1.4	-0.1	9.1
Food industry	140.8	1.5	1.5	5.0
Manufacture of beverages	118.9	0.3	0.6	1.4
Tobacco industry	:	:	:	:
Textile industry	123.0	0.2	-0.2	0.6
Manufacture of garments	118.5	-0.1	-0.7	6.1
Leather and footwear industry	117.2	0.0	0.6	5.8
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	114.4	-0.2	0.3	3.2
Paper industry	114.8	-0.1	-0.9	-1.7
Manufacture of coke and refined petroleum products	190.1	2.3	10.1	12.6
Chemical industry	133.3	0.9	1.6	2.5
Manufacture of pharmaceutical products	100.6	-0.1	-0.6	-0.8
Rubber and plastic material transformation industry	117.8	0.1	1.0	5.1
Manufacture of other non-metallic ore products	113.0	0.2	0.4	1.0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	150.2	0.4	1.1	-1.4
Manufacture of metal products, except machinery and equipment	117.3	0.0	1.0	2.5
Manufacture of computer, electronic and optical products	89.5	-0.2	-0.6	-0.4
Manufacture of electrical material and equipment	110.4	0.4	0.8	1.8
Manufacture of machinery and equipment n.e.c.	115.7	0.2	1.4	3.2
Manufacture of motor vehicles, trailers and semi-trailers	106.1	-0.2	0.2	0.6
Manufacture of other transport material	113.4	0.1	1.7	3.3
Manufacture of furniture	114.2	0.6	1.8	3.9
Other manufacturing industries	118.0	-0.3	0.3	2.6
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 goods<sup>1</sup>

	Index	% variation		
		Over previous month	Over last December	Over one year
Consumer goods	110.6	0.0	0.5	2.3
- Durable consumer goods	100.0	0.0	0.7	1.1
- Non-durable consumer goods	112.8	-0.1	0.4	2.5
Capital goods	107.1	0.0	0.9	2.3
Intermediate goods	127.0	0.3	1.5	1.4
Energy	215.4	4.1	14.4	10.5

## 6. Import Price Indices. National indices by economic destination of the goods<sup>1</sup>

	Index	% variation		
		Over previous month	Over last December	Over one year
Consumer goods	115.5	0.3	0.3	3.0
- Durable consumer goods	100.9	0.1	0.3	1.4
- Non-durable consumer goods	119.8	0.4	0.3	3.5
Capital goods	105.7	-0.1	0.4	1.1
Intermediate goods	129.6	0.5	1.2	1.3
Energy	211.1	6.6	10.0	19.2

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