

4 July 2012

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

Main results

- The **interannual** variation rate of the **IPRIX** for the month of May increases two tenths and stands at **2.3%**.
- The **annual** rate of the **IPRIM** is **3.8%**, six tenths below that registered in April.
- The **monthly** variation of **export** prices is **–0.2%**.
- The **import** prices **monthly** rate stands at **–0.2%**.

Annual evolution of export prices of industrial products

The interannual rate for the Export Price Index (IPRIX) for the month of May was **2.3%**, two tenths higher than that registered in April.

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

- **Manufacture of motor vehicles, trailers and semi-trailers**, that increased in the annual rate eight tenths and stood at **3.4%**, due to this month increased the prices of this activity, whereas decreased in May 2011. This was the greatest variation since January 2006.
- **Manufacture of pharmaceutical products**, whose annual rate was **2.9%**, eight tenths above as compared that the previous month, and the highest since April 2009. This rise was due to that the increase in prices this month was higher that registered in May previous year.

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

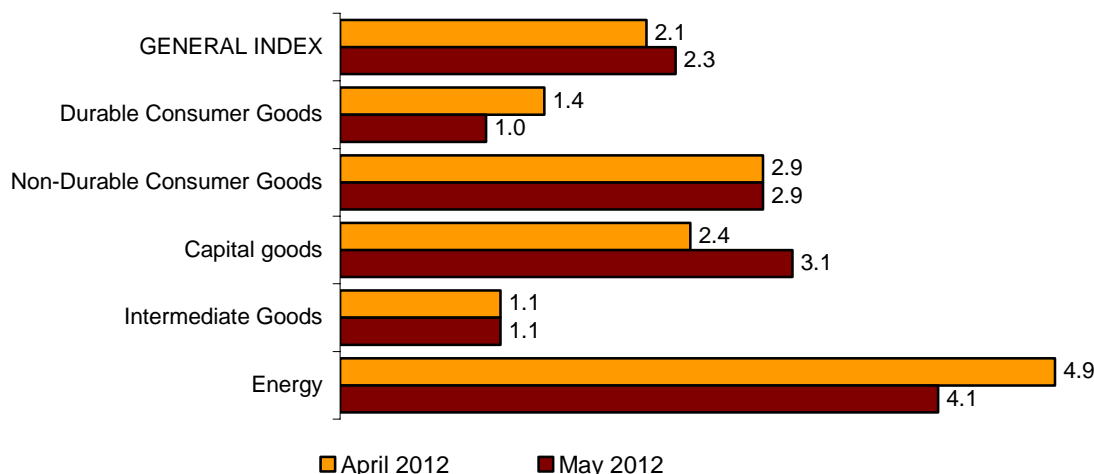
- **Manufacture of coke and refined petroleum products**, whose annual variation decreased nine points, reaching **3.9%**, the lowest since October 2009. This drop was due to that the prices for this activity decreased more than in May 2011 .

If the analysis is carried out by economic destination of the goods, the industrial sector that most influenced on the general IPRIX was *Capital Goods*, whose rate increased seven tenths up to 3.1%, the highest since the beginning of the series.

Among the sectors that decreased their annual variation, worth noting the *Energy* (4.1%) and *Durable Consumer Goods* (1.0%), that presented decreases of eight and four tenths, respectively. In fact, the *Energy* registered its lowest annual rate since November 2009.

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 six tenths in May, standing at **3.8%**, the lowest since January 2010.

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

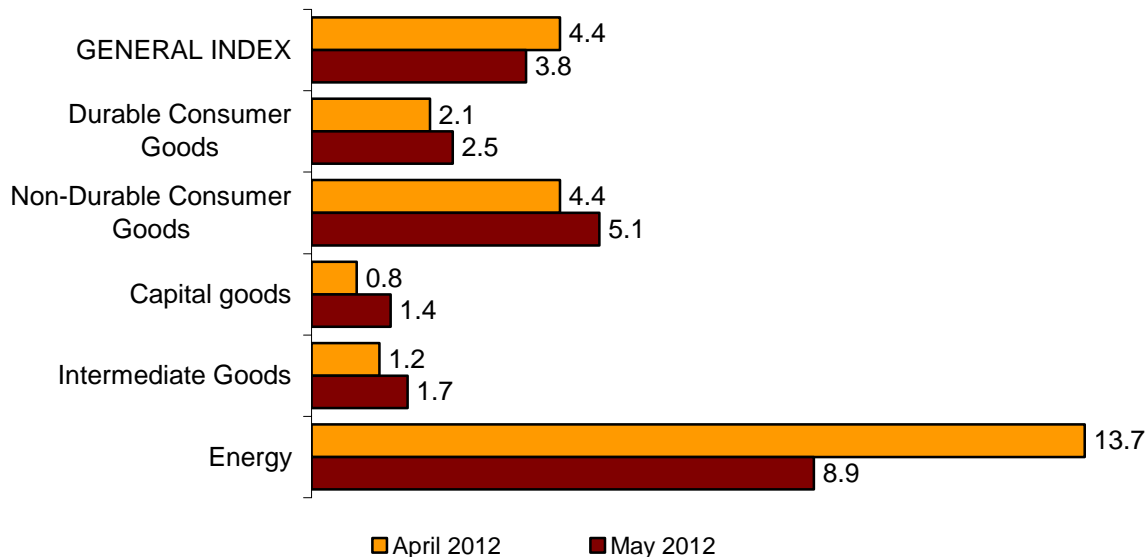
- **Extraction of crude petroleum and natural gas**, with an annual rate of **10.6%**, almost six points lower than April and the lowest since November 2009. This drop was due to that the prices decreased, whereas they increased in May 2011.
- **Manufacture of coke and refined petroleum products**, whose annual variation was **8.1%**, almost three points lower than previous month. This behaviour was due to that the prices for this activity decreased more this month, was higher than the previous year. This rate was the lowest since November 2009.

By economic destination of the goods, the industrial sector that most influenced this drop on the general IPRIM were *Energy* (8.9%), whose annual rate decreased almost five points, standing at the lowest rate since November 2009.

In turn, worth noting the increases in *Capital Goods* (1.4%), *Intermediate Goods* (1.7%) and *Non-Durable Consumer Goods* (5.1%), whose rates increased six, five and seven tenths, respectively.

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 **0.2%**, as compared with April 2012.

By economic destination of the goods, among the industrial sectors with monthly negative effect on the general index, worth noting:

- **Energy**, whose monthly rate stood at **-6.0%**. Their contribution on the general index was **-0.519**.

In turn, the industrial sectors with greatest monthly positive effect on the general index were:

- **Capital goods**, with a monthly variation of **0.6%**, which contributed **0.175**.
- **Intermediate goods**, whose monthly rate stood at **0.2** and whose contribution to the IPRIX was **0.085**.
- **Non-Durable Consumer Goods**, whose monthly variation stood at **0.4%**. Their contribution on the general index was **0.072**.

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

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Manufacture of motor vehicles. trailers and semi-trailers	0.6	0.131
Chemical industry	0.5	0.055
Manufacture of pharmaceutical products	1.0	0.035
Manufacture of machinery and equipment n.e.c.	0.6	0.034

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Manufacture of coke and refined petroleum products	-6.3	-0.516
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	-1.0	-0.071
Manufacture of electrical material and equipment	-0.3	-0.016
Other manufacturing industries	-1.1	-0.016

Monthly evolution of import prices of industrial products

The monthly variation of the Import Prices Index in May presented a decrease of **0.2%**.

By economic destination of the goods, the only industrial sector with negative effect on the general index was:

- **Energy**, with a monthly variation of **-2.9%** and a contribution on the IPRIM of **-0.688**.

In turn, among the industrial sectors that presented positive effect on the general index worth noting:

- **Non-durable consumer goods**, whose monthly variation stood at **1.2%**, and whose contribution on the general index was **0.194**.
- **Intermediate goods**, with a monthly variation rate of **0.6%**, and contribution of **0.172**.
- **Capital goods**, whose monthly variation was **0.4%**, and contribution of **0.103**.

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

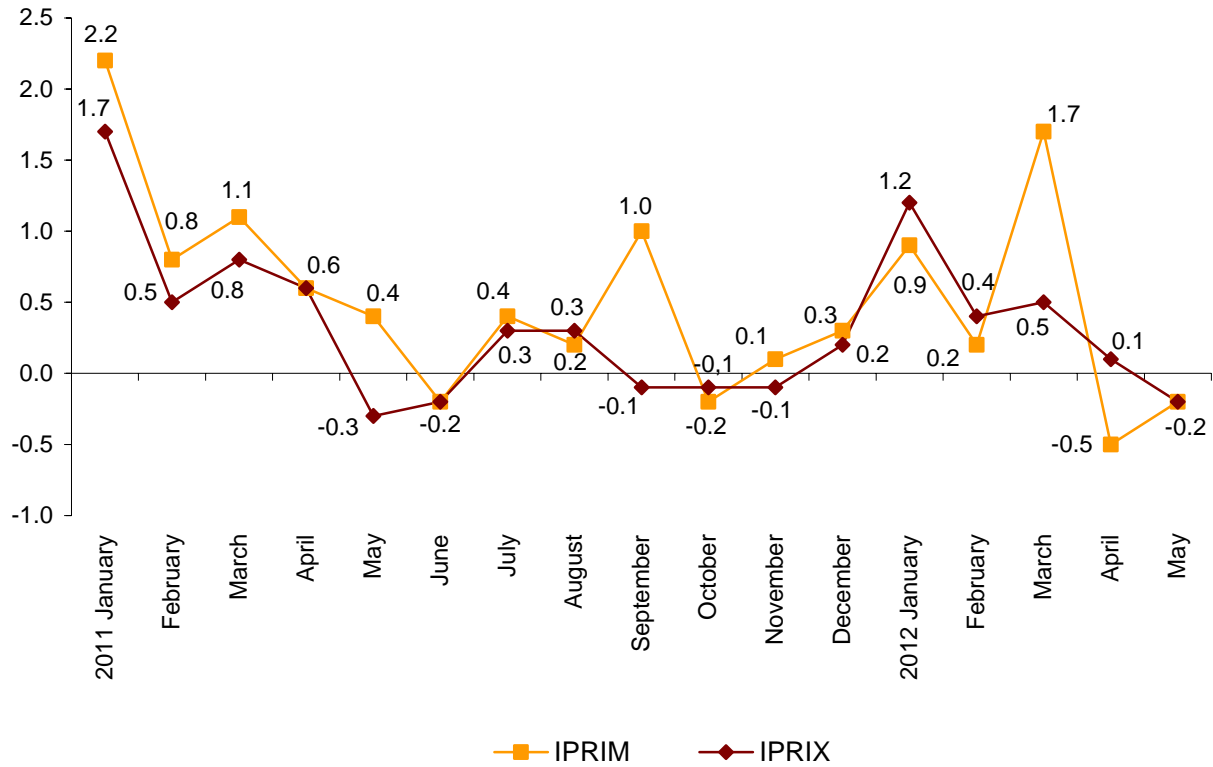
Activities with the greatest positive effect on the monthly rate of the IPRIM

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Food industry	1.8	0.108
Chemical industry	1.0	0.085
Manufacture of motor vehicles, trailers and semi-trailers	0.6	0.083
Manufacture of garments	1.2	0.039

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

Activity (divisions CNAE-09)	Monthly change (%)	Effect
Extraction of crude petroleum and natural gas	-2.6	-0.443
Manufacture of coke and refined petroleum products	-4.5	-0.251
Other mining and quarrying	-1.9	-0.005

Monthly evolution of the IPRIX and IPRIM General index



Export and Import Price Indices of Industrial Products. Base 2005 May 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 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
April *	0.1	2.1	0.2	2.7	-0.2	1.4	0.3	2.9
May	-0.2	2.3	0.2	2.5	-0.1	1.0	0.4	2.9

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 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	0.8	1.9	4.8	13.5
February *	-0.4	2.0	0.4	1.4	4.9	16.0
March *	0.0	2.3	0.4	1.5	4.1	10.5
April *	0.1	2.4	0.4	1.1	-0.8	4.9
May	0.6	3.1	0.2	1.1	-6.0	4.1

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	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	0.9	-1.1	1.4	4.4
	October	-0.2	9.7	-0.3	3.8	-0.1	0.1	-0.3	4.7
	November	0.1	8.7	-0.1	2.6	0.1	0.2	-0.1	3.3
	December	0.3	6.8	0.8	2.4	0.5	0.0	0.8	3.0
	January	0.9	5.4	0.3	2.6	0.2	0.8	0.3	3.1
	February	0.2	4.8	-0.3	2.3	0.0	1.4	-0.4	2.6
2012	March	1.7	5.5	0.4	3.0	0.0	1.3	0.4	3.5
	April *	-0.5	4.4	0.3	3.9	0.0	2.1	0.3	4.4
	May	-0.2	3.8	1.0	4.6	0.8	2.5	1.2	5.1

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	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
	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
2012	March	-0.1	1.1	0.5	1.3	6.6	19.2
	April *	-0.1	0.8	0.4	1.2	-2.4	13.7
	May	0.4	1.4	0.6	1.7	-2.9	8.9

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	119.9	-0.2	2.0	2.3
Extraction of metallic ores	:	:	:	:
Other mining and quarrying	122.2	-0.2	4.0	4.1
Food industry	120.8	0.2	0.3	2.8
Manufacture of beverages	116.1	1.0	2.2	4.1
Tobacco industry	:	:	:	:
Textile industry	113.7	1.0	2.5	1.7
Manufacture of garments	106.9	0.3	0.2	1.0
Leather and footwear industry	114.9	0.4	1.0	4.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	115.0	0.3	0.4	3.4
Paper industry	116.6	1.2	3.6	-0.7
Manufacture of coke and refined petroleum products	205.6	-6.3	6.9	3.9
Chemical industry	136.1	0.5	4.4	3.7
Manufacture of pharmaceutical products	104.7	1.0	1.7	2.9
Rubber and plastic material transformation industry	128.5	0.2	2.7	6.6
Manufacture of other non-metallic ore products	117.4	0.8	1.0	1.8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	138.6	-1.0	-0.4	-5.3
Manufacture of metal products, except machinery and equipment	117.0	0.4	0.9	1.7
Manufacture of computer, electronic and optical products	82.0	0.5	1.0	-0.8
Manufacture of electrical material and equipment	120.4	-0.3	1.7	1.1
Manufacture of machinery and equipment n.e.c.	115.5	0.6	1.8	2.6
Manufacture of motor vehicles, trailers and semi-trailers	107.1	0.6	1.7	3.4
Manufacture of other transport material	114.4	0.2	0.7	1.1
Manufacture of furniture	118.8	0.3	0.8	1.6
Other manufacturing industries	123.4	-1.1	-0.2	3.4
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	129.9	-0.2	2.2	3.8
Extraction of anthracite, coal and lignite	:	:	:	:
Extraction of crude petroleum and natural gas	208.5	-2.6	4.9	10.6
Extraction of metallic ores	:	:	:	:
Other mining and quarrying	130.8	-1.9	-2.1	7.7
Food industry	144.3	1.8	4.0	7.8
Manufacture of beverages	122.0	1.7	3.2	5.0
Tobacco industry	:	:	:	:
Textile industry	123.9	0.8	0.6	0.5
Manufacture of garments	119.8	1.2	0.3	7.3
Leather and footwear industry	119.9	1.4	2.9	9.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	115.8	1.2	1.5	4.4
Paper industry	116.1	1.1	0.2	-1.4
Manufacture of coke and refined petroleum products	182.9	-4.5	5.9	8.1
Chemical industry	135.9	1.0	3.6	2.9
Manufacture of pharmaceutical products	100.5	0.1	-0.7	-1.4
Rubber and plastic material transformation industry	119.7	1.4	2.7	6.0
Manufacture of other non-metallic ore products	114.4	0.4	1.7	2.4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	150.5	-0.1	1.3	-2.3
Manufacture of metal products, except machinery and equipment	118.2	0.5	1.8	3.2
Manufacture of computer, electronic and optical products	89.9	0.4	-0.1	1.8
Manufacture of electrical material and equipment	110.9	0.4	1.3	2.7
Manufacture of machinery and equipment n.e.c.	115.9	0.3	1.6	3.3
Manufacture of motor vehicles, trailers and semi-trailers	106.5	0.6	0.6	0.4
Manufacture of other transport material	113.3	0.6	1.6	2.9
Manufacture of furniture	114.7	0.9	2.2	4.7
Other manufacturing industries	119.1	0.4	1.3	4.5
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	111.0	0.2	0.8	2.5
- Durable consumer goods	99.7	-0.1	0.4	1.0
- Non-durable consumer goods	113.5	0.4	1.0	2.9
Capital goods	107.8	0.6	1.6	3.1
Intermediate goods	127.9	0.2	2.2	1.1
Energy	200.9	-6.0	6.7	4.1

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	117.0	1.0	1.7	4.6
- Durable consumer goods	101.6	0.8	1.0	2.5
- Non-durable consumer goods	121.6	1.2	1.8	5.1
Capital goods	106.0	0.4	0.7	1.4
Intermediate goods	130.9	0.6	2.3	1.7
Energy	200.1	-2.9	4.3	8.9

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