

04 April 2018

**Export (IPRIX) and Import (IPRIM) Price Indices
of Industrial Products. Base 2015**
February 2018. *Provisional data*

The annual variation rate of the IPRIX stands at 0.2%, seven tenths lower than that registered in January

The annual variation rate of the IPRIM is -0.5%, seven tenths below that registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) in the month of February was **0.2%**, seven tenths lower than that registered in January.

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

- **Intermediate goods**, whose annual variation decreased by nearly one and a half points to **1.3%**. It is worth noting in this evolution the decrease in the prices of *Manufacture of basic chemicals*, as compared with the increase registered in 2017.

Also contributing are the increases in the prices of *Manufacture of basic precious and other non-ferrous metals* and *Manufacture of basic iron, steel and ferro-alloys*, which were lower than those registered in February of the previous year.

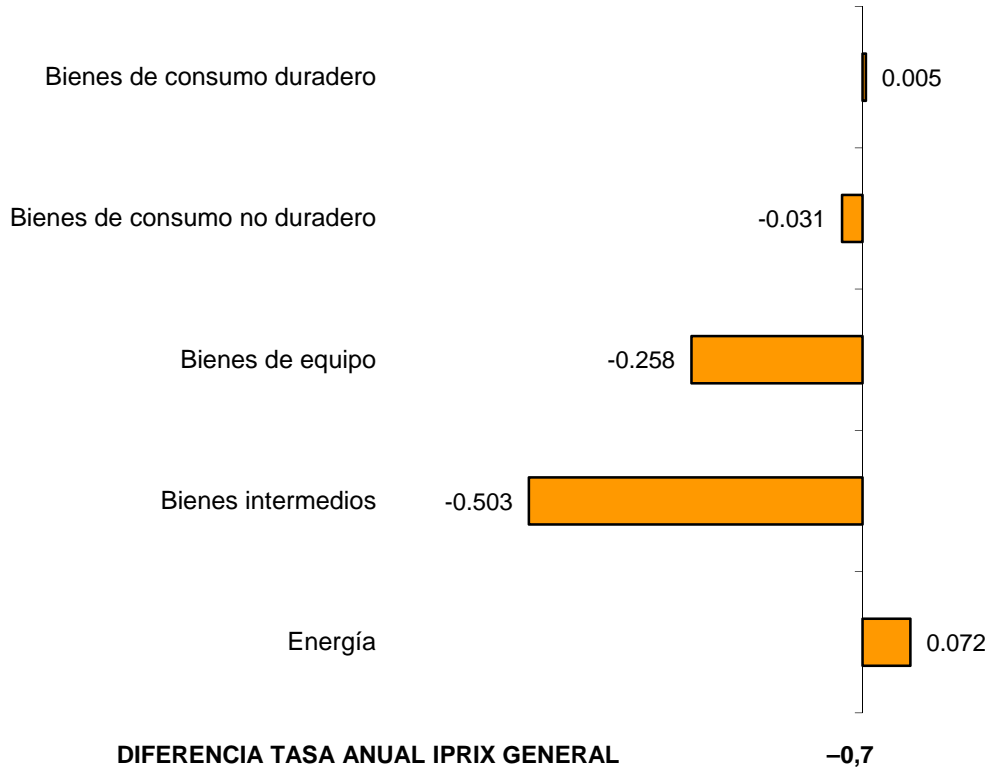
- **Capital goods**, whose rate stood at **-0.1%**, seven tenths below that of January, due to the decrease in the prices of *Manufacture of motor vehicles*, which increased in 2017.

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

- **Energy**, with a rate of **-2.0%**, more than two-and-a-half points higher than that of the previous month, due to the prices of *Production, transport and distribution of electrical energy* decreasing less this month than in February 2017.

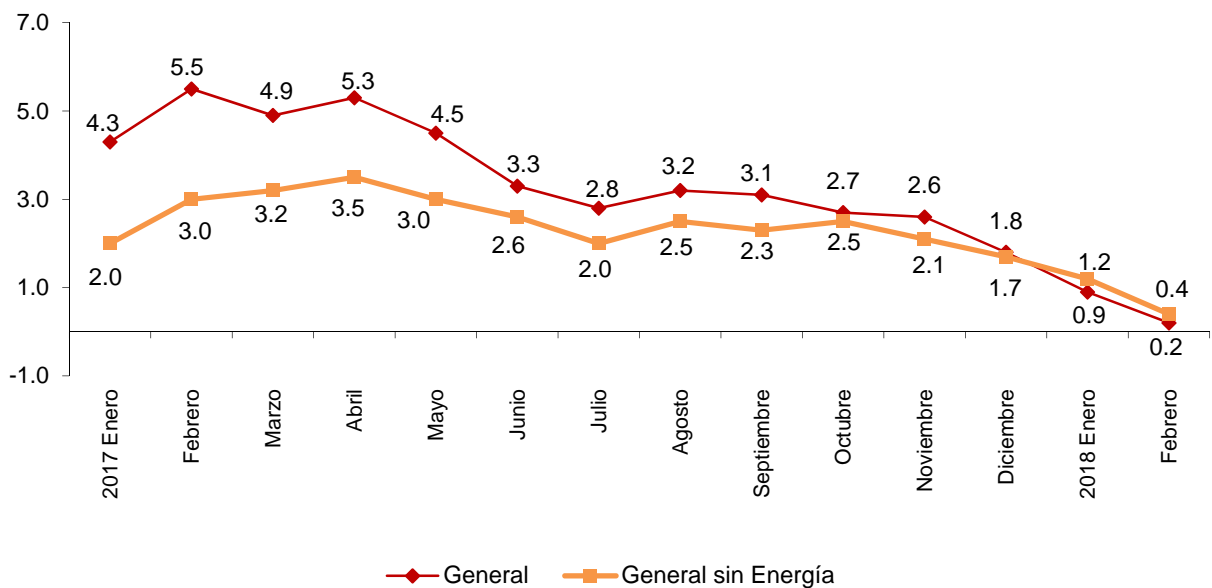
It is also noteworthy, although in the opposite direction, the decrease in the prices of *Manufacture of refined petroleum products*, as compared with the increase last year.

Influencia de los sectores industriales en la tasa anual del IPRIX



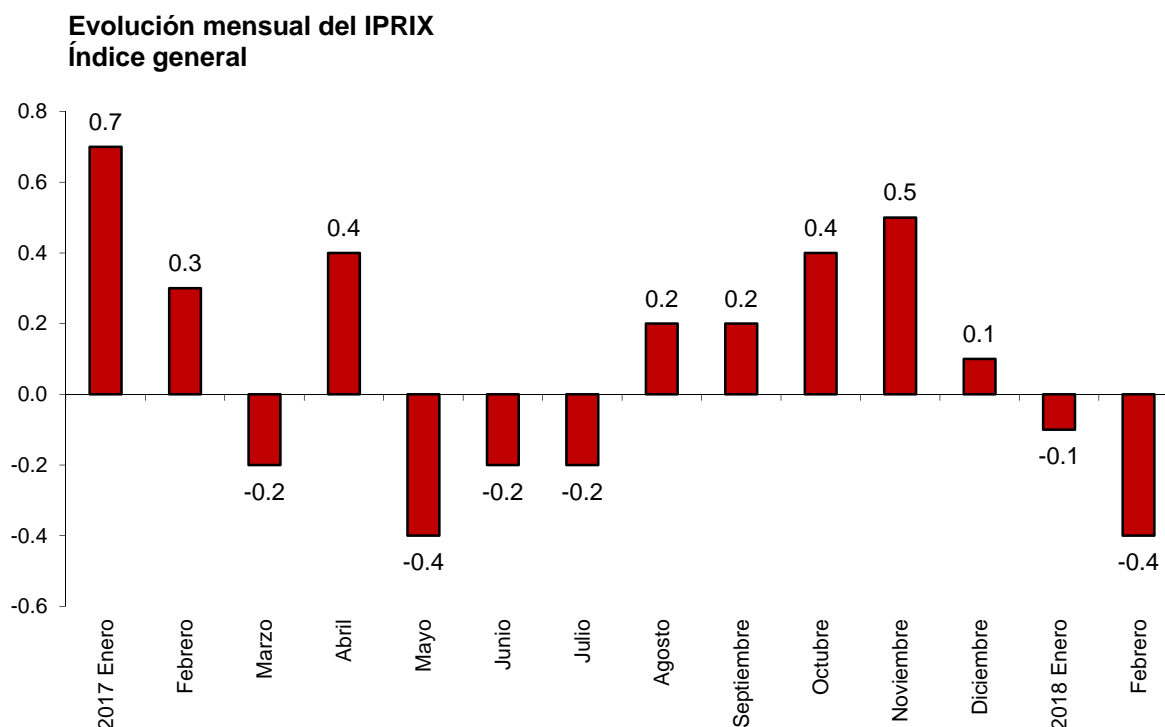
The annual variation rate of the **general index excluding Energy** decreased eight tenths, to **0.4%** standing two tenths above that of the general IPRIX.

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



Monthly evolution of export prices

In February, the industrial export prices registered a monthly rate of **-0.4%**, as compared to the month of January.



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

- **Energy**, with a rate of **-4.8%** and a contribution of **-0.303**, due to the decrease in the prices of *Electric power generation, transmission and distribution* and *Manufacture of refined petroleum products*.
- **Capital goods**, whose monthly variation stood at **-0.3%** as a result of the decrease in the prices of *Manufacture of motor vehicles*. Its contribution to the general IPRIX was **-0.128**.

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

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of basic iron and steel and of ferro-alloys	1.5	0.055
Manufacture of grain mill products, starches and starch products	4.9	0.021
Manufacture of basic precious and other non-ferrous metals	0.3	0.012

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

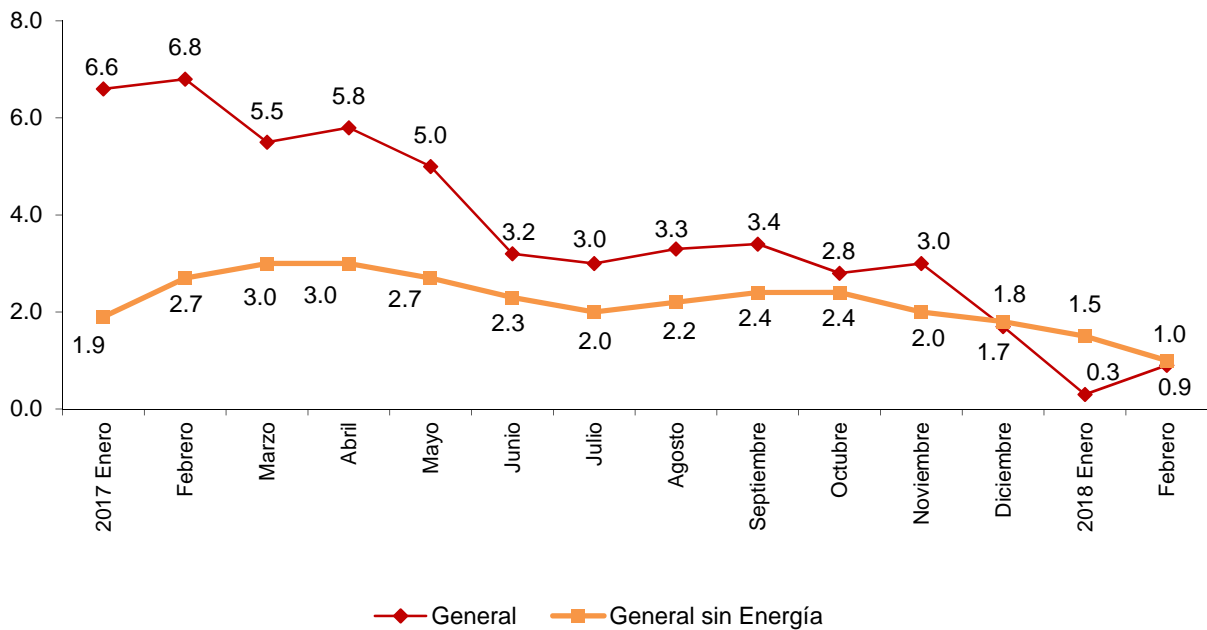
Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-5.7	-0.130
Manufacture of refined petroleum products	-3.4	-0.106
Manufacture of motor vehicles	-0.4	-0.078
Manufacture of rubber products	-2.3	-0.035
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-0.4	-0.020
Manufacture of vegetable and animal oils and fats	-0.8	-0.016
Processing and preserving of meat and production of meat products	-0.6	-0.016

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

In February, 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 **0.9%**, more than half a point above that registered in January.

On the other hand, the annual variation rate of the **general index excluding Energy** decreased five tenths of a point to **1.0%**, 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

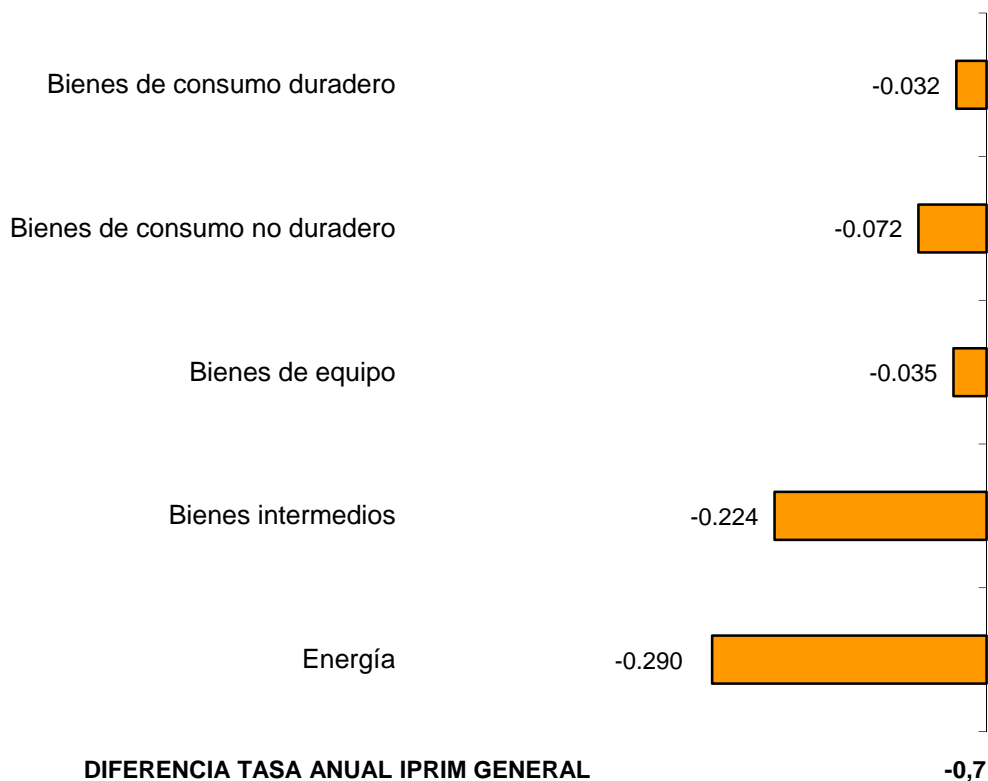
The Import Price Index (IPRIM) registered an annual rate of **-0.5%** in February, seven tenths below that of the previous month.

By economic destination of the goods, all industrial sectors contributed to the decrease in the general index rate. Among them worth noting were:

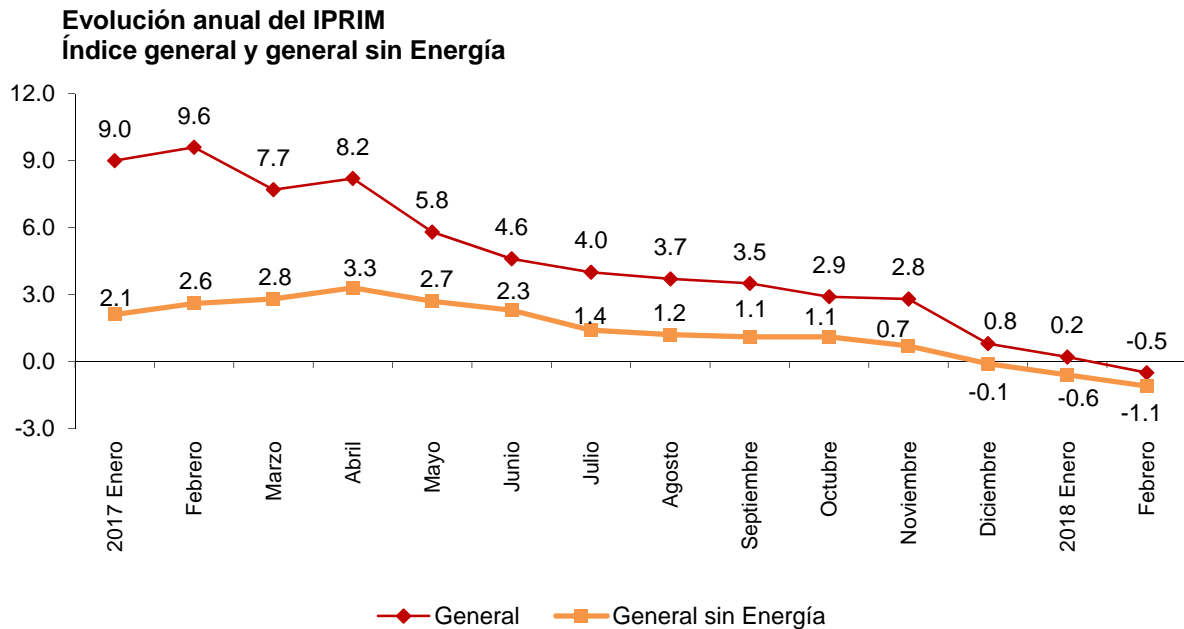
- **Energy**, whose annual variation decreased almost two points to **1.5%**, due to the fact that the prices of *Extraction of crude petroleum and natural gas* and to a lesser extent, of *Manufacture of coke and refined petroleum products*, decreased this month more than they did in February 2017.

- **Intermediate goods**, with a rate of **0.6%**, eight tenths lower than that registered in January, due to the decrease in prices of *Manufacture of chemicals and chemical products* and *Mining of metal ores*, which registered an increase in the previous year.

Influencia de los sectores industriales en la tasa anual del IPRIM

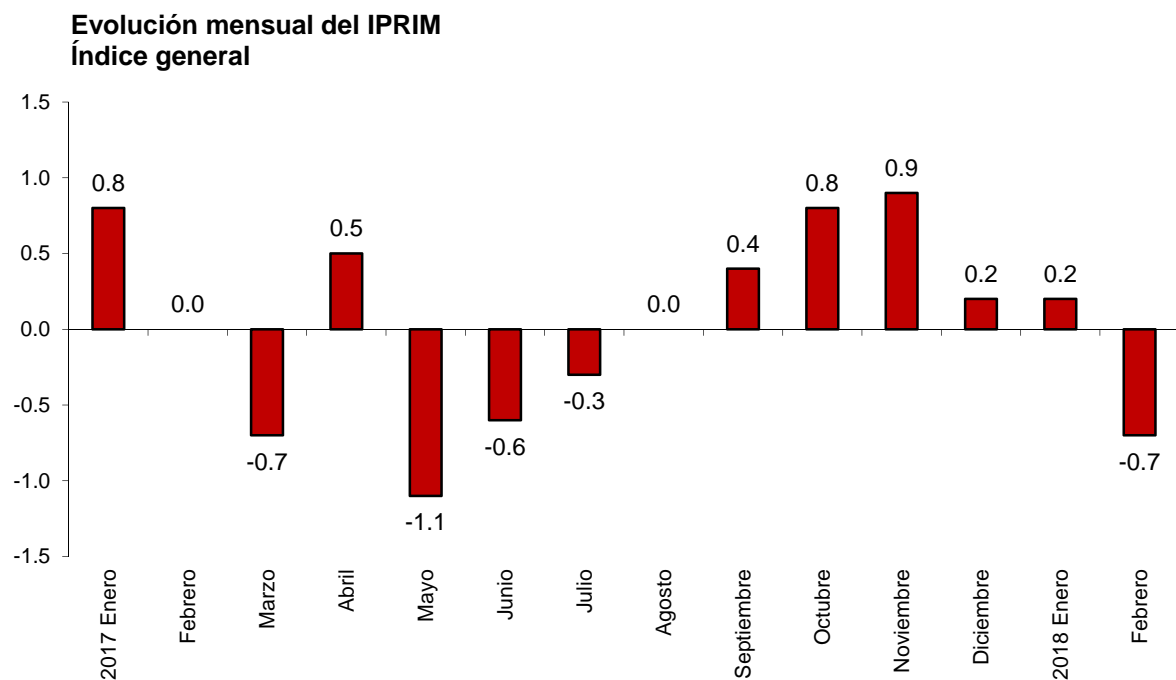


The annual variation rate of the **general index excluding Energy** decreased by half a point to **-1.1%**, standing six tenths below that of the general IPRIM.



Monthly evolution of import prices

In February, the monthly variation of the Import Price Index was **-0.7%**.



By economic destination of the goods, all the industrial sectors presented a negative monthly contribution. Among them worth noting were:

- **Energy**, whose monthly variation was **-2.9%** due to the decrease in the prices of *Extraction of crude petroleum and natural gas* and, to a lesser extent, of *Manufacture of coke and refined petroleum products*. Its contribution to the general IPRIM was **-0.537**.
- **Non-durable consumer goods**, with a variation rate of **-0.4%** and a contribution of **-0,084**. Worth noting in this evolution was the decrease in the prices of *Manufacture of wearing apparel*.

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

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Manufacture of basic metals	0.9	0.038
Manufacture of motor vehicles, trailers and semi-trailers	0.2	0.027
Electricity, gas, steam and air conditioning supply	9.1	0.011

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	-3.1	-0.437
Manufacture of coke and refined petroleum products	-3.2	-0.115
Manufacture of computer, electronic and optical products	-0.6	-0.038
Manufacture of wearing apparel	-0.7	-0.035
Mining of metal ores	-2.4	-0.027
Manufacture of pharmaceutical products	-0.4	-0.019
Other manufacturing	-0.7	-0.016
Manufacture of rubber and plastic products	-0.4	-0.012

Export and Import Price Indices of Industrial Products. Base 2015 February 2018

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	102,1	-0,4	-0,6	0,2		
Consumer goods	100,7	-0,1	-0,5	-0,4	-0,026	-0,111
- Durable consumer goods	101,4	0,1	0,3	0,2	0,001	0,005
- Non-durable consumer goods	100,7	-0,1	-0,6	-0,4	-0,027	-0,116
Capital goods	100,0	-0,3	-0,5	-0,1	-0,128	-0,169
Intermediate goods	103,8	0,1	0,2	1,3	0,019	0,075
Energy	109,2	-4,8	-5,9	-2,0	-0,303	-0,373

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	102,7	-0,7	-0,5	-0,5		
Consumer goods	99,0	-0,4	-1,0	-2,7	-0,102	-0,288
- Durable consumer goods	99,3	-0,4	-1,1	-2,0	-0,017	-0,054
- Non-durable consumer goods	98,9	-0,4	-1,0	-2,9	-0,084	-0,234
Capital goods	99,7	0,0	-0,1	-1,1	-0,009	-0,030
Intermediate goods	102,9	0,0	0,0	0,6	-0,007	0,012
Energy	108,6	-2,9	-1,0	1,5	-0,537	-0,173

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	102,4	-0,1	0,0	0,9		
Consumer goods	101,9	0,0	0,1	0,4	0,000	0,017
- Durable consumer goods	101,8	0,2	0,4	0,7	0,004	0,006
- Non-durable consumer goods	102,0	0,0	0,0	0,3	-0,004	0,011
Capital goods	100,9	-0,2	-0,1	0,2	-0,036	-0,030
Intermediate goods	103,8	0,3	0,6	2,0	0,087	0,190
Energy	102,4	-0,6	-0,9	1,1	-0,139	-0,217

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	102,1	-0,4		0,2
B. Mining and quarrying industries	105,8	0,1	0,001	10,1
Extraction of metallic ores	122,1	-0,6	-0,001	21,4
Other mining and quarrying	98,3	0,4	0,002	4,5
C. Manufacture industry	101,9	-0,3	-0,241	0,2
Food industry	103,1	-0,1	-0,006	0,6
Manufacture of beverages	103,8	0,7	0,011	0,9
Tobacco industry	100,2	0,0	0,000	1,5
Textile industry	99,8	-0,2	-0,002	-0,9
Manufacture of garments	99,1	0,3	0,001	-1,7
Leather and footwear industry	99,1	0,0	0,000	-0,9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	101,8	-0,2	-0,001	1,8
Paper industry	106,5	0,6	0,013	6,3
Printing and service activities related to printing	97,0	-0,2	-0,001	2,1
Manufacture of coke and refined petroleum products	107,0	-3,4	-0,106	-2,0
Chemical industry	101,0	-0,3	-0,030	-0,1
Manufacture of pharmaceutical products	94,9	-0,2	-0,008	-3,0
Manufacture of rubber and plastic materials	99,0	-1,0	-0,039	1,3
Manufacture of other non-metallic ore products	99,0	-0,7	-0,017	-1,7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	113,3	0,7	0,068	2,6
Manufacture of metal products, except machinery and equipment	100,2	0,1	0,007	0,6
Manufacture of computer, electronic and optical products	96,8	-0,6	-0,006	-1,6
Manufacture of electrical material and equipment	101,1	0,0	0,001	-0,1
Manufacture of machinery and equipment n.e.c.	101,6	0,0	0,002	0,6
Manufacture of motor vehicles, trailers and semi-trailers	97,6	-0,4	-0,083	0,0
Manufacture of other transport material	110,1	-0,9	-0,043	-1,3
Manufacture of furniture	101,7	0,0	0,000	1,1
Other manufacturing industries	100,7	0,1	0,001	-0,9
Repair and installation of machinery and equipment	100,5	-0,3	-0,002	-0,6
D. Supply of electrical energy and gas	116,7	-6,3	-0,197	0,9

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	102,7	-0,7		-0,5
B. Mining and quarrying industries	111,4	-2,9	-0,460	1,2
Extraction of anthracite, coal and lignite	86,2	1,2	0,005	-18,9
Extraction of crude petroleum and natural gas	112,1	-3,1	-0,437	2,1
Extraction of metallic ores	114,6	-2,4	-0,027	-1,1
Other mining and quarrying	97,2	-0,4	-0,001	-3,5
C. Manufacture industry	100,7	-0,2	-0,206	-0,8
Food industry	102,3	-0,1	-0,005	-2,6
Manufacture of beverages	98,0	0,3	0,002	-2,2
Tobacco industry	104,0	-1,2	-0,008	-1,2
Textile industry	97,0	-0,4	-0,005	-4,1
Manufacture of garments	95,3	-0,7	-0,035	-4,4
Leather and footwear industry	98,4	-0,4	-0,007	-4,0
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	100,6	-0,6	-0,003	-0,6
Paper industry	103,4	0,5	0,007	4,7
Manufacture of coke and refined petroleum products	101,1	-3,2	-0,115	2,4
Chemical industry	101,5	-0,1	-0,007	0,8
Manufacture of pharmaceutical products	98,5	-0,4	-0,019	-1,1
Manufacture of rubber and plastic materials	98,6	-0,4	-0,012	-0,5
Manufacture of other non-metallic ore products	99,1	0,5	0,005	-1,4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	112,6	0,9	0,038	5,2
Manufacture of metal products, except machinery and equipment	100,1	0,0	-0,001	-0,7
Manufacture of computer, electronic and optical products	96,4	-0,6	-0,038	-4,0
Manufacture of electrical material and equipment	99,3	-0,1	-0,004	-1,9
Manufacture of machinery and equipment n.e.c.	100,6	-0,1	-0,003	-1,2
Manufacture of motor vehicles, trailers and semi-trailers	101,1	0,2	0,027	0,5
Manufacture of other transport material	100,5	-0,2	-0,005	-1,2
Manufacture of furniture	97,5	-0,2	-0,001	-2,6
Other manufacturing industries	97,0	-0,7	-0,016	-4,5
D. Supply of electrical energy and gas	107,5	9,1	0,011	-13,3

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
GENERAL INDEX	102,4	-0,1		0,9
B. Mining and quarrying industries	101,2	0,3	0,002	3,4
Extraction of anthracite, coal and lignite	93,1	-0,1	0,000	-2,5
Extraction of metallic ores	129,4	-0,6	0,000	21,4
Other mining and quarrying	99,8	0,5	0,003	2,6
C. Manufacture industry	102,7	-0,4	-0,335	0,8
Food industry	101,6	0,0	-0,003	0,3
Manufacture of beverages	104,9	0,6	0,018	2,6
Tobacco industry	104,0	0,0	0,000	1,6
Textile industry	99,9	-0,1	-0,001	-0,5
Manufacture of garments	100,8	0,1	0,001	0,4
Leather and footwear industry	100,7	0,1	0,001	-0,1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	102,7	0,3	0,003	1,6
Paper industry	104,9	0,2	0,006	5,2
Printing and service activities related to printing	102,0	-0,5	-0,005	0,9
Manufacture of coke and refined petroleum products	104,9	-5,8	-0,383	-0,9
Chemical industry	102,0	0,2	0,013	0,7
Manufacture of pharmaceutical products	99,1	0,0	-0,001	-0,8
Manufacture of rubber and plastic materials	100,1	-0,3	-0,011	1,2
Manufacture of other non-metallic ore products	100,3	-0,2	-0,004	0,0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	115,6	0,9	0,051	5,0
Manufacture of metal products, except machinery and equipme	102,4	0,4	0,019	1,2
Manufacture of computer, electronic and optical products	98,4	-0,3	-0,002	-1,0
Manufacture of electrical material and equipment	100,8	-0,1	-0,003	0,7
Manufacture of machinery and equipment n.e.c.	101,6	0,2	0,005	0,8
Manufacture of motor vehicles, trailers and semi-trailers	98,5	-0,2	-0,023	0,3
Manufacture of other transport material	109,1	-0,8	-0,018	-0,8
Manufacture of furniture	102,5	0,3	0,002	1,0
Other manufacturing industries	100,3	0,7	0,004	0,3
Repair and installation of machinery and equipment	101,3	-0,3	-0,005	0,0
D. Supply of electrical energy and gas	100,5	1,6	0,242	2,0
E. Supply of water	100,7	0,2	0,003	0,3

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