

03 August 2018

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

The annual variation rate of the IPRIX stands at 2.0%, almost one percentage point higher than that registered in May

The annual variation rate of the IPRIM is 5.0%, one and a half points above that registered the previous month

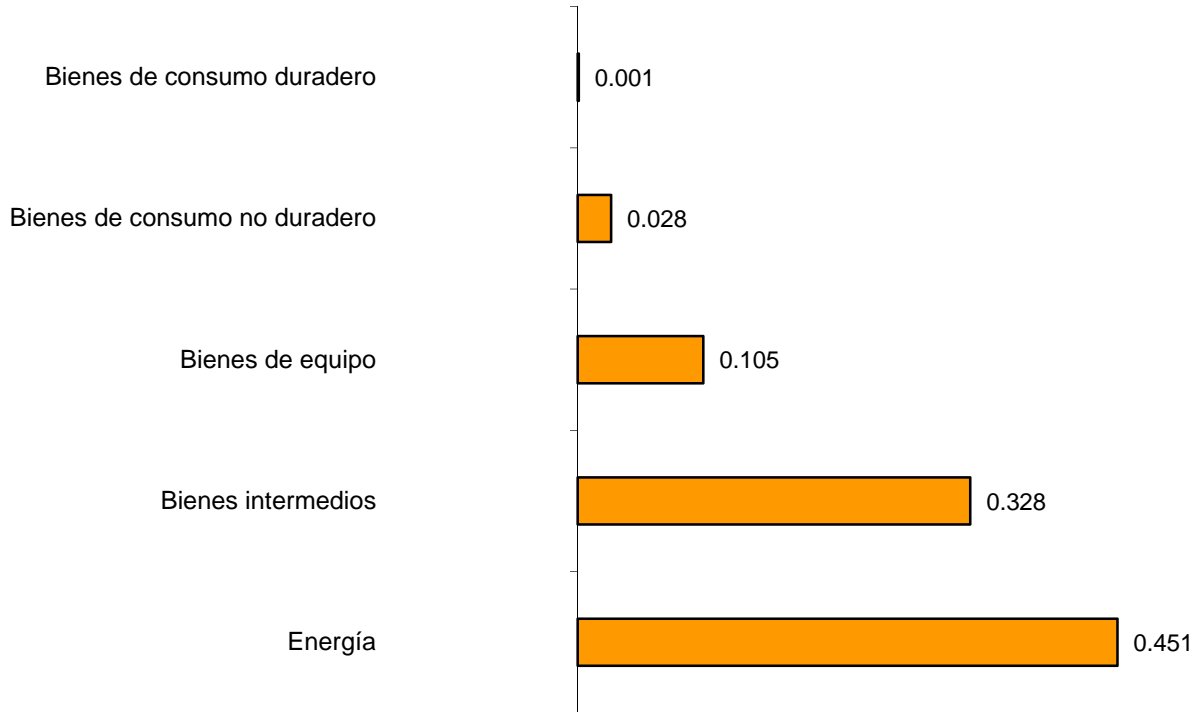
Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was **2.0%** in June, almost one percentage point higher than that recorded in May.

By economic destination of the goods, all industrial sectors had a positive influence on this increase, particularly among them:

- **Energy**, which increased its variation by nine points to **21.5%**, as a result of the rise in the prices of *Manufacture of refined petroleum products*, which fell the previous year, and of the fact that the prices of *Electric power generation, transmission and distribution*, increased more this month than in June 2017.
- **Intermediate goods**, with an annual rate of **3.4%**, almost one percentage point higher than that of May. It is noteworthy in this behaviour the increase in the prices of *Manufacture of basic precious and other non-ferrous metals* and of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which decreased last year.
- **Capital goods**, with a variation of **-0.2%**, three tenths higher than last month, due to the price increases in *Manufacture of motor vehicles*, compared to the stability recorded in 2017.

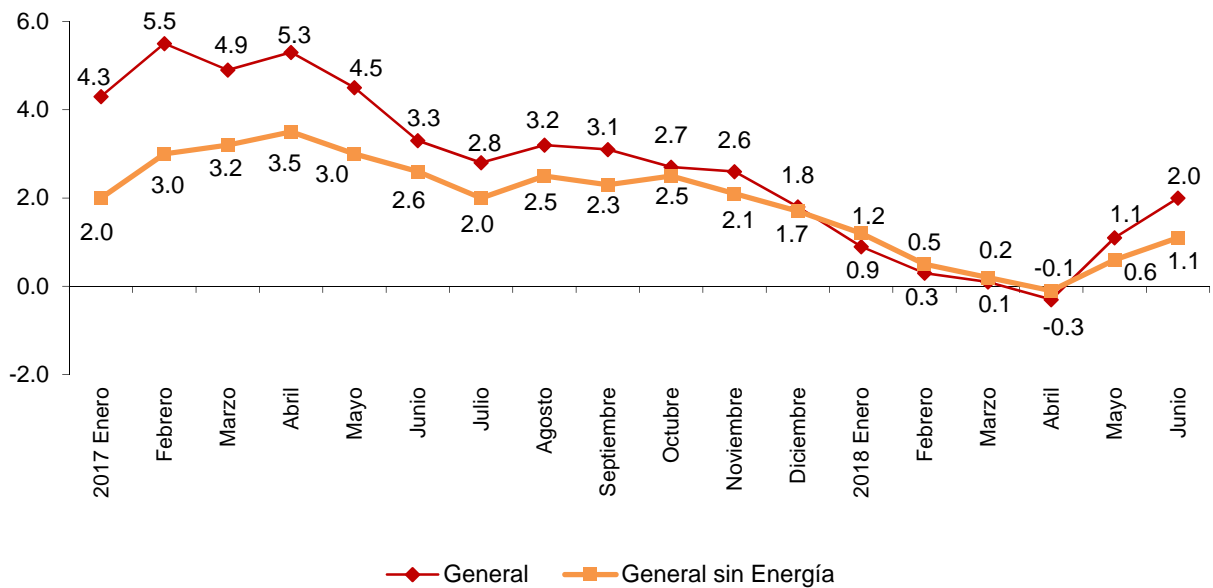
Influencia de los sectores industriales en la tasa anual del IPRIX



DIFERENCIA TASA ANUAL IPRIX GENERAL 0,9

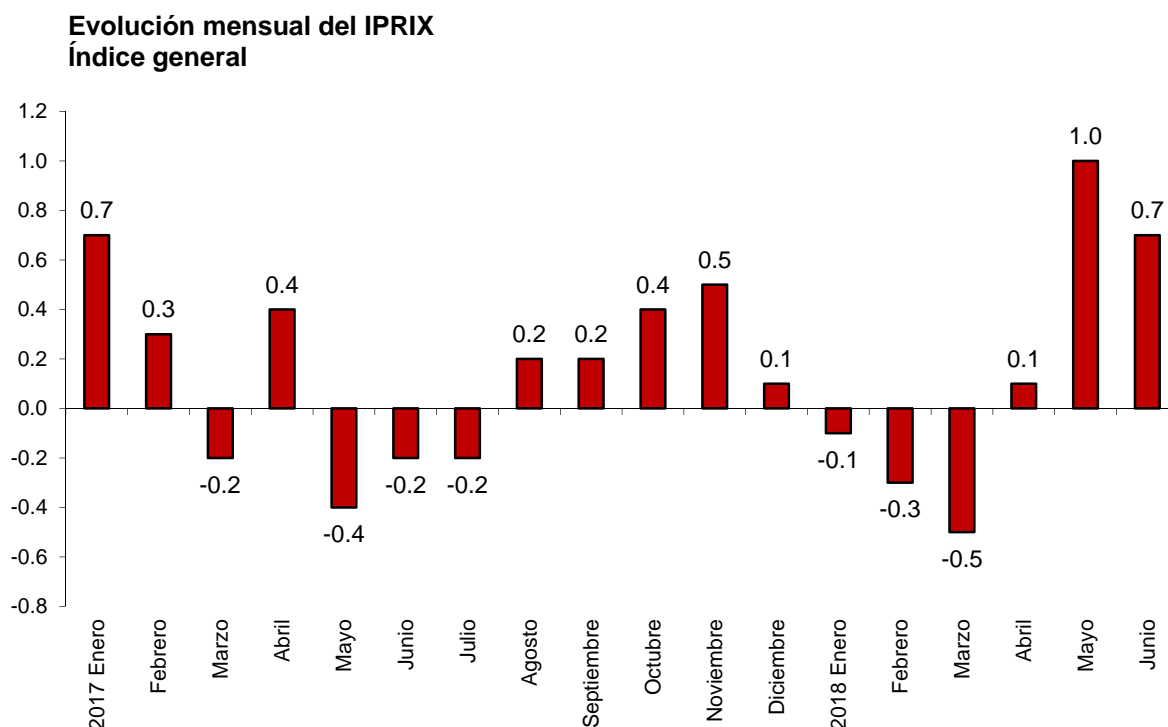
The annual variation rate of the **general index excluding Energy** increased five tenths up to **1.1%**, standing almost one point below the general IPRIX.

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



Monthly evolution of export prices

In June, industrial export prices registered a monthly rate of **0.7%** as compared to the month of May.



By economic destination of the goods, all the industrial sectors presented a positive monthly contribution. Among them the following stand out:

- **Energy**, with a variation rate of **6.0%**, and a contribution of **0.374**, due to the increase in the prices of *Electric power generation, transmission and distribution*.
- **Intermediate goods**, which presented a variation of **0.7%** and a contribution of **0.239**. Worth noting in this evolution was the increase in the prices of *Manufacture of basic precious and other non-ferrous metals*, and, to a lesser extent, of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and of *Manufacture of basic iron and steel and of ferro-alloys*.
- **Capital goods**, whose monthly rate of **0.3%** was mainly due to the increase in the prices *Manufacture of motor vehicles*. Its contribution to the general IPRIX was **0.112**.

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

Activities with the greatest positive contribution to the monthly rate of the IPRIX

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	14.4	0.286
Manufacture of basic precious and other non-ferrous metals	3.0	0.111
Manufacture of motor vehicles	0.5	0.091
Manufacture of refined petroleum products	1.6	0.054
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	0.7	0.040
Manufacture of basic iron and steel and of ferro-alloys	0.9	0.033
Manufacture of machinery for general purposes	1.3	0.021
Manufacture of basic pharmaceutical products	1.1	0.016
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	2.2	0.014
Manufacture of pulp, paper and paperboard	0.8	0.012

Activities with the greatest negative contribution to the monthly rate of the IPRIX

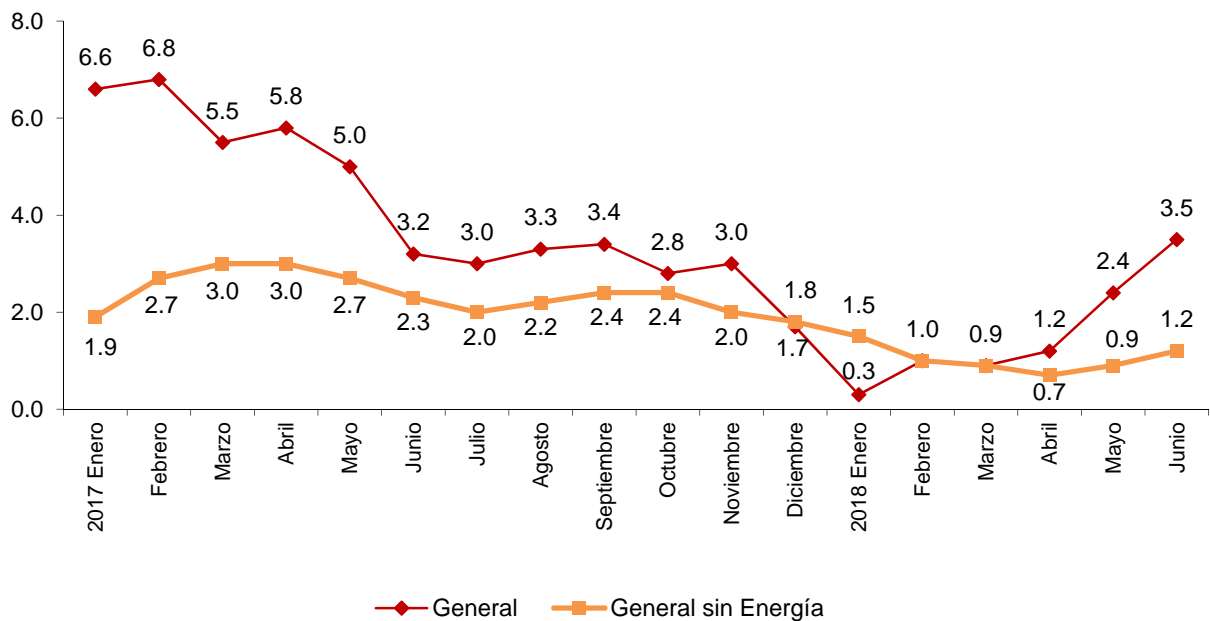
Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of other food products	-0.7	-0.011
Manufacture of vegetable and animal oils and fats	-0.5	-0.009
Casting of metals	-0.8	-0.009

Annual evolution of industrial prices, including domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRIM and the IPRIX, increased its annual rate by more than one point in June, to **3.5%**.

On the other hand, the annual variation rate of the **general index excluding Energy** increased by three tenths, up to **1.2%**, standing more than two points below the general IPRIM+IPRIX.

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



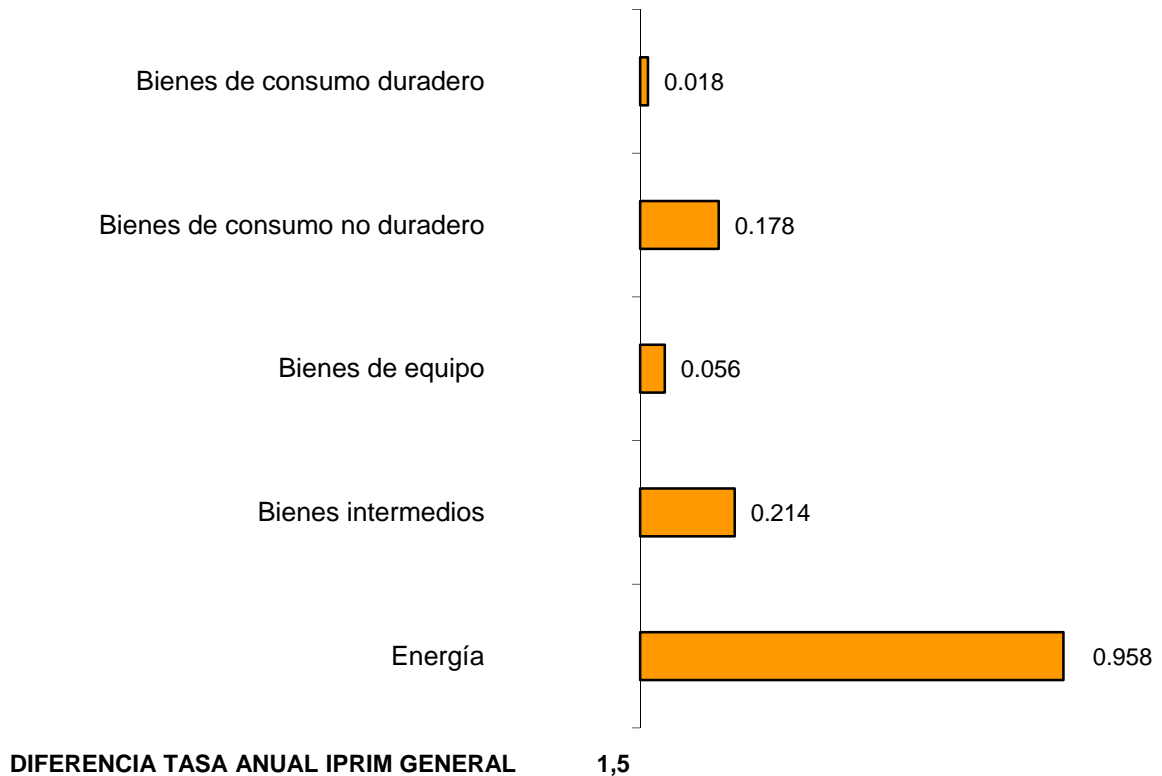
Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of **5.0%** in June, one and a half points above that of the previous month.

By economic destination of the goods, all industrial sectors had a positive influence on this increase, particularly among them:

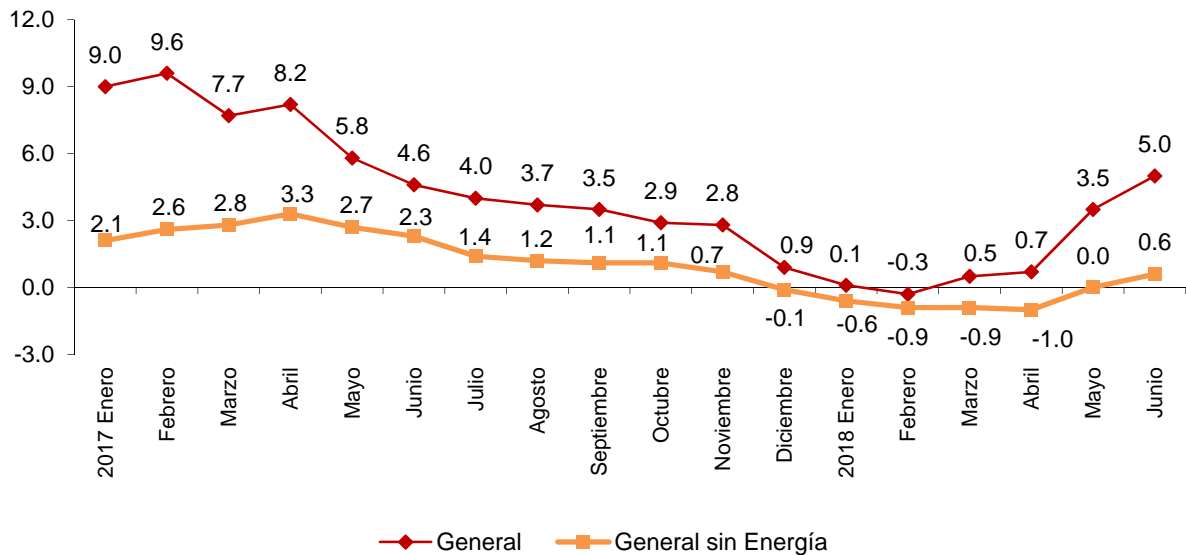
- **Energy**, with a variation rate of **24.8%**, almost six percentage points higher than that of the previous month, due to the increase in the prices of *Extraction of crude petroleum and natural gas* and, to a lesser extent, of *Manufacture of coke and refined petroleum products*, compared to the decreases recorded in June 2017.
- **Intermediate goods**, whose annual variation increased by eight tenths to **2.2%**, due to the increase in the prices of *Manufacture of chemicals and chemical products* and of *Manufacture of basic metals*, which decreased the previous year.
- **Non-durable consumer goods**, whose annual variation stood at **-0.5%**, eight tenths higher than that of May. It is worth noting in this behaviour the increase in the prices of *Manufacture of food products* and, to a lesser extent of *Manufacture of wearing apparel*, compared to the drop in 2017.

Influencia de los sectores industriales en la tasa anual del IPRIM



The annual variation rate of the **general index excluding Energy** increased six tenths, up to **0.6%**, standing almost four and a half points below the general IPRIM.

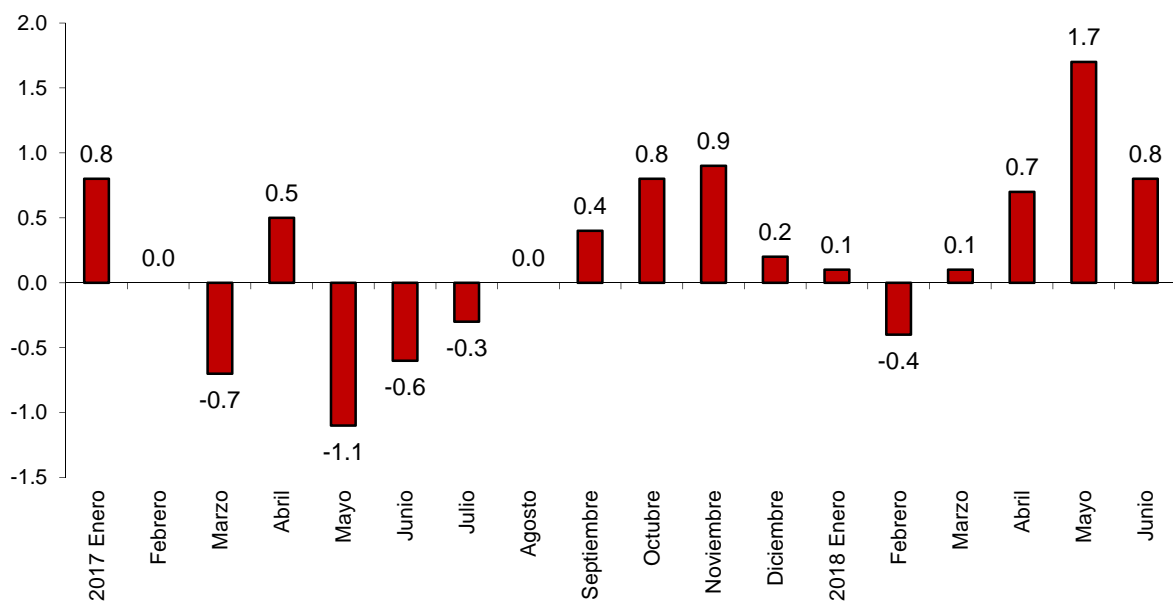
Evolución anual del IPRIM
Índice general y general sin Energía



Monthly evolution of import prices

In June, the monthly variation of the Import Price Index was **0.8%**.

Evolución mensual del IPRIM
Índice general



By economic destination of the goods, all the industrial sectors presented a positive monthly contribution. Among them the following stand out:

- **Energy**, with a monthly rate of **2.8%** and a contribution of **0.543**, due to the increase in the prices of *Extraction of crude petroleum and natural gas* and, to a lesser extent, of *Manufacture of coke and refined petroleum products*.
- **Intermediate goods**, which registered a variation rate of **0.4%**, mainly due to the increase in the prices of *Mining of metal ores* and of *Manufacture of basic metals*. Its contribution to the general IPRIM was **0.117**.
- **Non-durable consumer goods**, with a variation rate of **0.3%** and a contribution of **0.069**. Worth noting in this evolution was the increase in the prices of *Manufacture of food products* and 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 June.

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	2.8	0.424
Manufacture of coke and refined petroleum products	3.2	0.123
Mining of metal ores	3.3	0.037
Manufacture of basic metals	0.8	0.033
Manufacture of computer, electronic and optical products	0.4	0.028
Manufacture of chemicals and chemical products	0.3	0.027
Manufacture of food products	0.3	0.021
Manufacture of wearing apparel	0.4	0.018
Manufacture of machinery and equipment n.e.c.	0.3	0.018
Electricity, gas, steam and air conditioning supply	13.0	0.015

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Mining of coal and lignite	-5.0	-0.019
Manufacture of motor vehicles, trailers and semi-trailers	-0.1	-0.014
Manufacture of beverages	-0.8	-0.006

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Export and Import Price Indices of Industrial Products. Base 2015 June 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	103.6	0.7	0.9	2.0		
Consumer goods	101.1	0.1	-0.1	-0.5	0.012	-0.029
- Durable consumer goods	101.7	0.0	0.6	1.0	0.000	0.010
- Non-durable consumer goods	101.1	0.1	-0.2	-0.6	0.012	-0.039
Capital goods	100.1	0.3	-0.4	-0.2	0.112	-0.131
Intermediate goods	105.8	0.7	2.2	3.4	0.239	0.773
Energy	120.5	6.0	3.9	21.5	0.374	0.244

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	106.2	0.8	3.0	5.0		
Consumer goods	100.2	0.3	0.2	-0.4	0.084	0.054
- Durable consumer goods	100.5	0.3	0.0	-0.2	0.015	0.002
- Non-durable consumer goods	100.1	0.3	0.2	-0.5	0.069	0.052
Capital goods	100.4	0.1	0.5	-0.1	0.033	0.137
Intermediate goods	104.6	0.4	1.7	2.2	0.117	0.452
Energy	123.7	2.8	12.8	24.8	0.543	2.317

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	104.3	1.0	1.8	3.5		
Consumer goods	101.7	0.0	-0.2	-0.5	-0.004	-0.040
- Durable consumer goods	102.3	0.0	0.8	1.2	0.000	0.013
- Non-durable consumer goods	101.7	0.0	-0.2	-0.6	-0.004	-0.053
Capital goods	101.2	0.2	0.1	0.2	0.034	0.019
Intermediate goods	105.3	0.6	2.0	3.4	0.174	0.614
Energy	108.7	3.3	5.1	13.1	0.783	1.198

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	103.6	0.7		2.0
B. Mining and quarrying industries	113.0	0.6	0.004	15.3
Extraction of metallic ores	129.8	1.9	0.004	25.1
Other mining and quarrying	105.2	0.0	0.000	10.4
C. Manufacture industry	103.3	0.4	0.414	1.9
Food industry	102.7	-0.1	-0.015	-1.5
Manufacture of beverages	105.3	-0.1	-0.001	3.4
Tobacco industry	100.3	0.0	0.000	1.6
Textile industry	100.8	0.5	0.005	-0.2
Manufacture of garments	100.0	0.3	0.001	-0.3
Leather and footwear industry	99.8	0.1	0.001	-0.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	103.4	-0.1	-0.001	2.2
Paper industry	107.4	0.6	0.013	5.0
Printing and service activities related to printing	97.3	0.0	0.000	-1.4
Manufacture of coke and refined petroleum products	124.4	1.6	0.054	31.7
Chemical industry	103.6	0.4	0.040	1.5
Manufacture of pharmaceutical products	96.2	0.5	0.022	-0.6
Manufacture of rubber and plastic materials	99.3	0.2	0.007	1.3
Manufacture of other non-metallic ore products	100.9	0.6	0.015	0.6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	116.6	1.6	0.150	7.8
Manufacture of metal products, except machinery and equipment	100.9	0.3	0.012	1.3
Manufacture of computer, electronic and optical products	97.6	0.0	0.000	-0.5
Manufacture of electrical material and equipment	101.7	0.0	0.001	0.8
Manufacture of machinery and equipment n.e.c.	102.1	0.5	0.027	0.9
Manufacture of motor vehicles, trailers and semi-trailers	97.5	0.4	0.090	-0.1
Manufacture of other transport material	110.7	-0.3	-0.013	-1.8
Manufacture of furniture	102.2	0.1	0.000	1.3
Other manufacturing industries	101.8	0.3	0.002	0.8
Repair and installation of machinery and equipment	101.2	0.5	0.004	0.0
D. Supply of electrical energy and gas	121.7	11.7	0.319	11.5

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	106.2	0.8		5.0
B. Mining and quarrying industries	124.8	2.7	0.442	19.8
Extraction of anthracite, coal and lignite	81.1	-5.0	-0.019	-19.0
Extraction of crude petroleum and natural gas	126.8	2.8	0.424	21.9
Extraction of metallic ores	122.9	3.3	0.037	13.9
Other mining and quarrying	97.9	0.3	0.001	-1.6
C. Manufacture industry	102.5	0.4	0.320	2.3
Food industry	103.7	0.3	0.021	-0.2
Manufacture of beverages	98.0	-0.8	-0.006	-1.5
Tobacco industry	105.7	0.9	0.006	-0.6
Textile industry	98.4	0.2	0.002	-0.5
Manufacture of garments	96.5	0.4	0.018	-1.4
Leather and footwear industry	99.9	0.5	0.009	-0.9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	102.2	0.3	0.001	1.3
Paper industry	105.4	0.4	0.005	5.6
Manufacture of coke and refined petroleum products	121.2	3.2	0.123	41.4
Chemical industry	102.7	0.3	0.027	0.9
Manufacture of pharmaceutical products	99.2	0.2	0.010	0.2
Manufacture of rubber and plastic materials	99.7	0.2	0.006	-0.3
Manufacture of other non-metallic ore products	100.4	0.2	0.002	0.3
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	115.5	0.8	0.033	7.5
Manufacture of metal products, except machinery and equipment	100.7	0.1	0.003	0.2
Manufacture of computer, electronic and optical products	97.9	0.4	0.028	-1.1
Manufacture of electrical material and equipment	100.5	0.2	0.009	0.1
Manufacture of machinery and equipment n.e.c.	101.8	0.3	0.018	0.4
Manufacture of motor vehicles, trailers and semi-trailers	101.0	-0.1	-0.014	0.1
Manufacture of other transport material	101.4	0.3	0.006	0.0
Manufacture of furniture	98.3	0.2	0.001	-0.7
Other manufacturing industries	98.7	0.5	0.010	-1.2
D. Supply of electrical energy and gas	111.7	13.0	0.015	19.1

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	104.3	1.0		3.5
B. Mining and quarrying industries	103.3	0.0	0.000	4.3
Extraction of anthracite, coal and lignite	93.0	0.0	0.000	-3.0
Extraction of metallic ores	137.5	1.9	0.001	25.1
Other mining and quarrying	101.6	-0.2	-0.001	3.3
C. Manufacture industry	104.6	0.4	0.317	3.3
Food industry	101.0	-0.1	-0.014	-1.4
Manufacture of beverages	105.5	0.0	0.001	3.6
Tobacco industry	104.1	0.0	0.000	1.6
Textile industry	100.3	0.0	0.000	0.0
Manufacture of garments	100.6	-0.2	-0.002	-0.1
Leather and footwear industry	101.3	0.0	0.000	0.4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	103.6	0.2	0.002	2.0
Paper industry	106.2	0.4	0.010	4.0
Printing and service activities related to printing	103.0	0.1	0.001	0.8
Manufacture of coke and refined petroleum products	123.4	1.6	0.113	35.0
Chemical industry	104.6	0.9	0.065	3.3
Manufacture of pharmaceutical products	99.7	0.3	0.008	0.0
Manufacture of rubber and plastic materials	100.3	0.1	0.002	1.0
Manufacture of other non-metallic ore products	101.4	0.2	0.004	1.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	117.8	1.4	0.079	8.2
Manufacture of metal products, except machinery and equipme	103.0	0.2	0.011	1.3
Manufacture of computer, electronic and optical products	98.4	-0.2	-0.001	-0.7
Manufacture of electrical material and equipment	101.7	0.2	0.006	1.4
Manufacture of machinery and equipment n.e.c.	102.1	0.3	0.011	1.0
Manufacture of motor vehicles, trailers and semi-trailers	98.7	0.3	0.027	0.3
Manufacture of other transport material	109.9	-0.2	-0.003	-1.1
Manufacture of furniture	102.8	0.0	0.000	1.1
Other manufacturing industries	101.0	0.0	0.000	1.3
Repair and installation of machinery and equipment	100.7	-0.2	-0.002	-0.2
D. Supply of electrical energy and gas	102.5	4.4	0.670	5.8
E. Supply of water	100.7	0.0	0.000	0.6