

4 September 2014

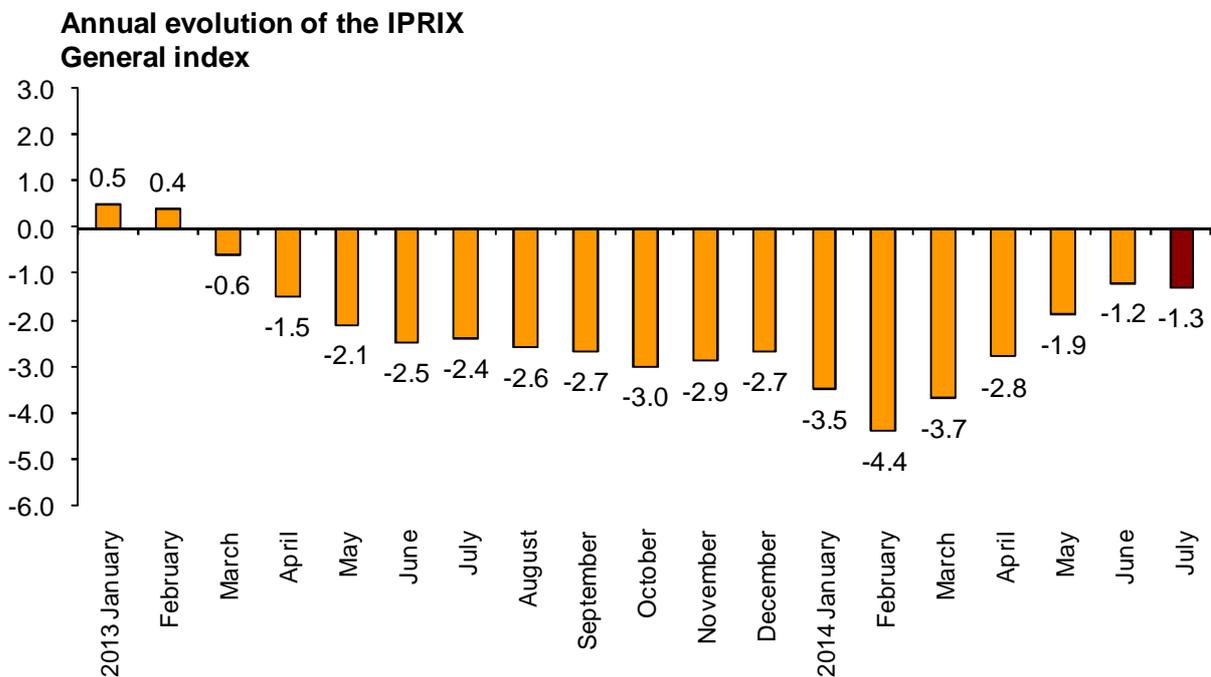
**Export and Import Price Indices of
Industrial Products. Base 2010**
July 2014. *Provisional data*

The annual variation rate of the IPRIX stands at -1.3% , one tenth below that registered in June

The annual variation rate of the IPRIM is -1.6% , six tenths below that registered in the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) for the month of July was -1.3% , one tenth below that registered in June.



By economic destination of the goods, among the industrial sectors contributing to the decrease registered in the annual rate of the IPRIX, worth noting:

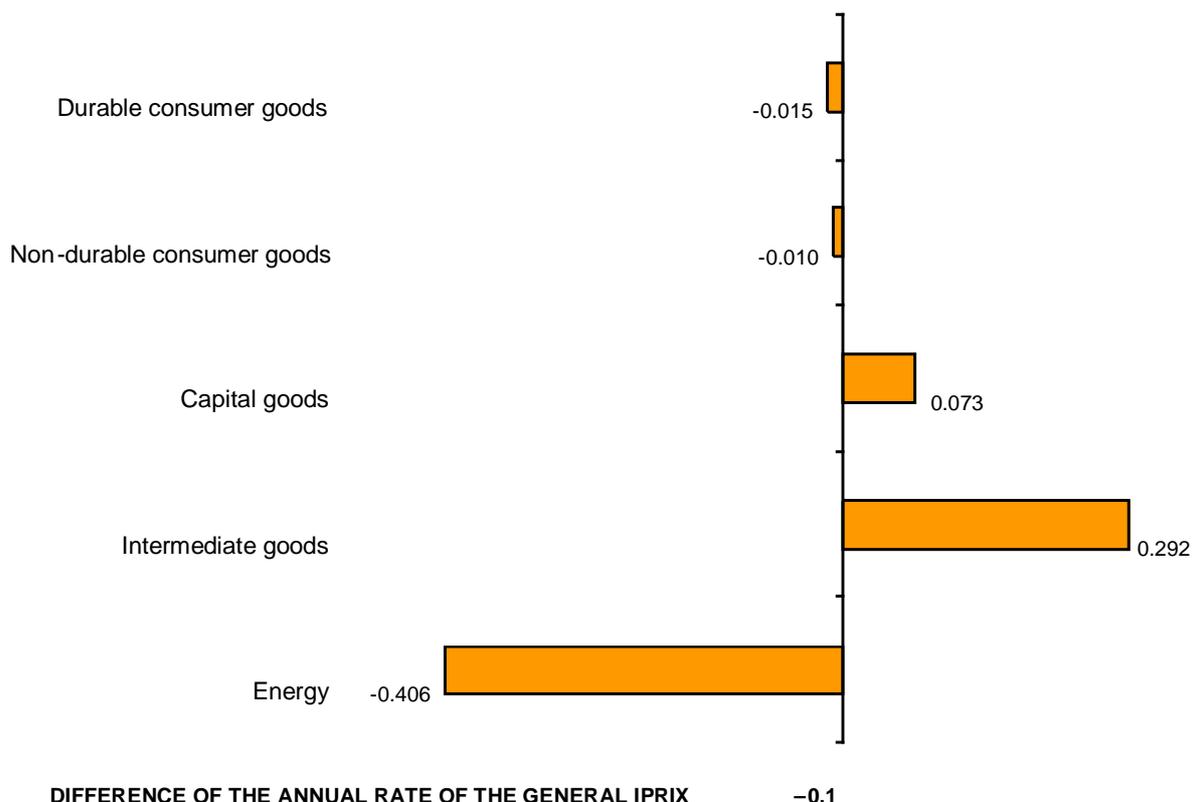
- **Energy**, which registered an annual variation of **-6.1%**, almost eight points below that registered in June. This behaviour was due to the decrease in the prices of *Electric power generation, transmission and distribution* registered this month, as compared with the increase registered in July 2013.

Despite the descent in the annual rate of the general IPRIX, it is worth noting the increase within the industrial sector:

- **Intermediate goods**, whose variation increased by eight tenths, reaching **-0.7%**. This variation was due to the increase in the prices of *Manufacture of basic precious and other non-ferrous metals*, as compared to the stability registered in 2013. In fact, this activity registered its highest annual rate since September 2011.

This behaviour was also due to the increase in the prices of *Manufacture of basic iron and steel and of ferro-alloys, Extraction of non-ferrous metallic ores, Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastic and synthetic rubber in primary forms and Manufacture of basic precious and other non-ferrous metals*.

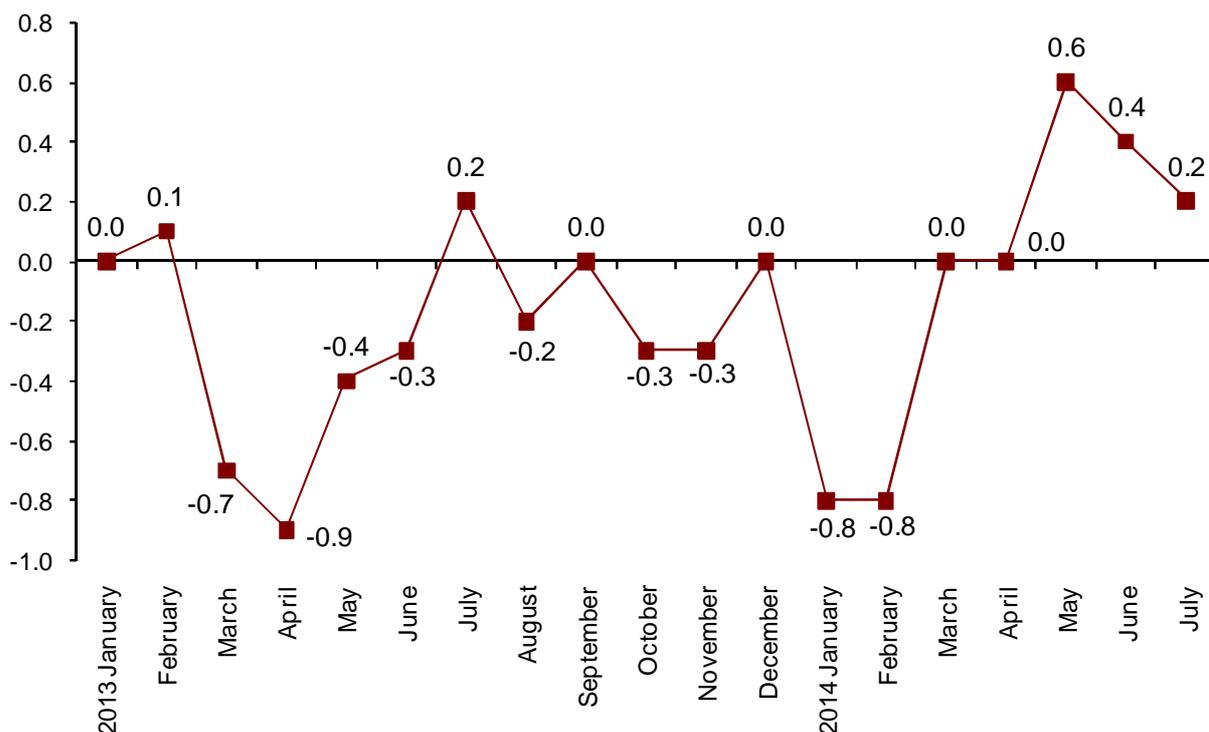
Contribution of the industrial sectors to the annual rate of the IPRIX



Monthly evolution of export prices

In July 2014, the industrial export prices registered a **0.2%** monthly variation, as compared with the previous month.

**Monthly evolution of the IPRIX
General index**



By economic destination of the goods, among the industrial sectors registering a positive effect on the monthly general index, it is worth noting:

- **Intermediate Goods**, which registered a monthly rate of **0.6%** and a contribution of **0.219**. Worth noting in this behaviour was the increase in the prices of *Manufacture of basic precious and other non-ferrous metals* and, to a lesser extent, *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastic and synthetic rubber in primary forms*.

- **Non-Durable Goods**, which registered a monthly rate of **0.3%** due to the increase in the prices of *Manufacture of vegetable and animal oils and fats*. Its contribution to the general index was 0.053.

- **Capital goods**, whose monthly rate stood at **0.1%**, due to the increase in the prices of *Manufacture of motor vehicles*. Its effect on the IPRIX was **0.035**.

In turn, the only sector registering a negative effect on the monthly general index was:

- **Energy**, which registered a rate of **-1.9%**. This behaviour was mainly due to the decrease in the prices of *Electric power generation, transmission and distribution*. Its contribution to the general index was **-0.107**.

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

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

Activity (CNAE-09)	Monthly rate (%)	Contribution
Manufacture of basic precious and other non-ferrous metals	5.2	0.156
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastic and synthetic rubber in primary forms	0.7	0.042
Manufacture of motor vehicles	0.2	0.038
Manufacture of vegetables and animal oils and fats	2.1	0.026
Manufacture of pulp, paper and paperboard	0.8	0.014
Manufacture of basic iron and steel and of ferro-alloys	0.3	0.013

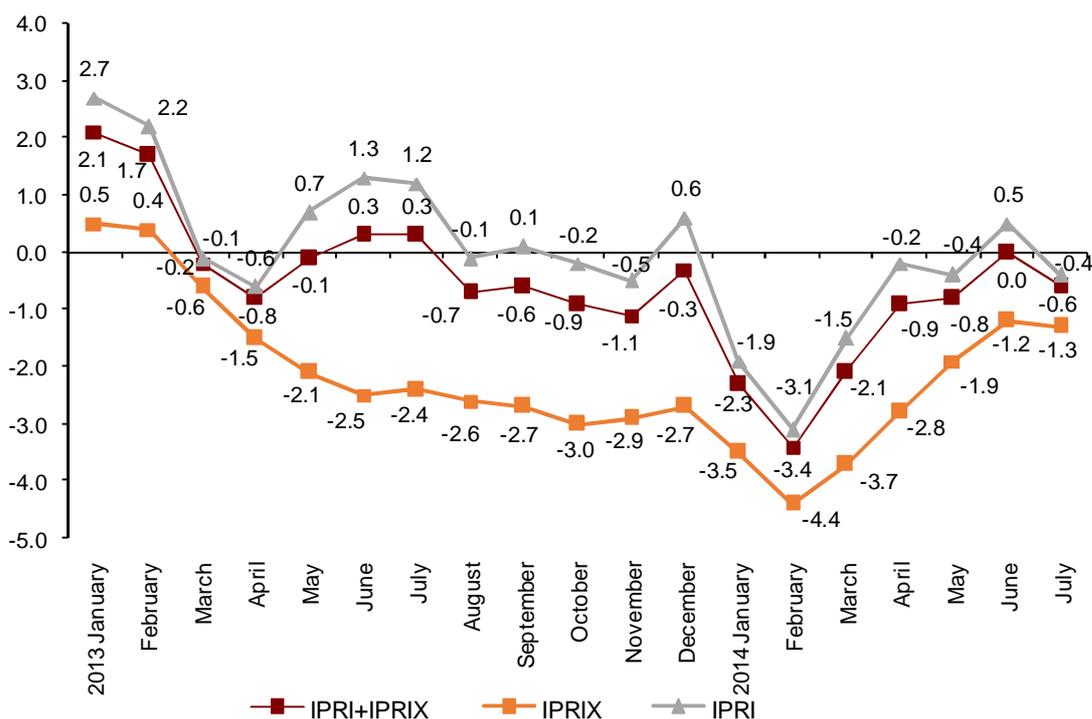
Activities with the greatest negative contribution to the monthly rate of the IPRIX

Activity (CNAE-09)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-6.4	-0.106
Manufacture of consumer electronics	-3.9	-0.018
Manufacture of electronic components and boards	-4.4	-0.012

Annual evolution of industrial prices of domestic and international markets in aggregate

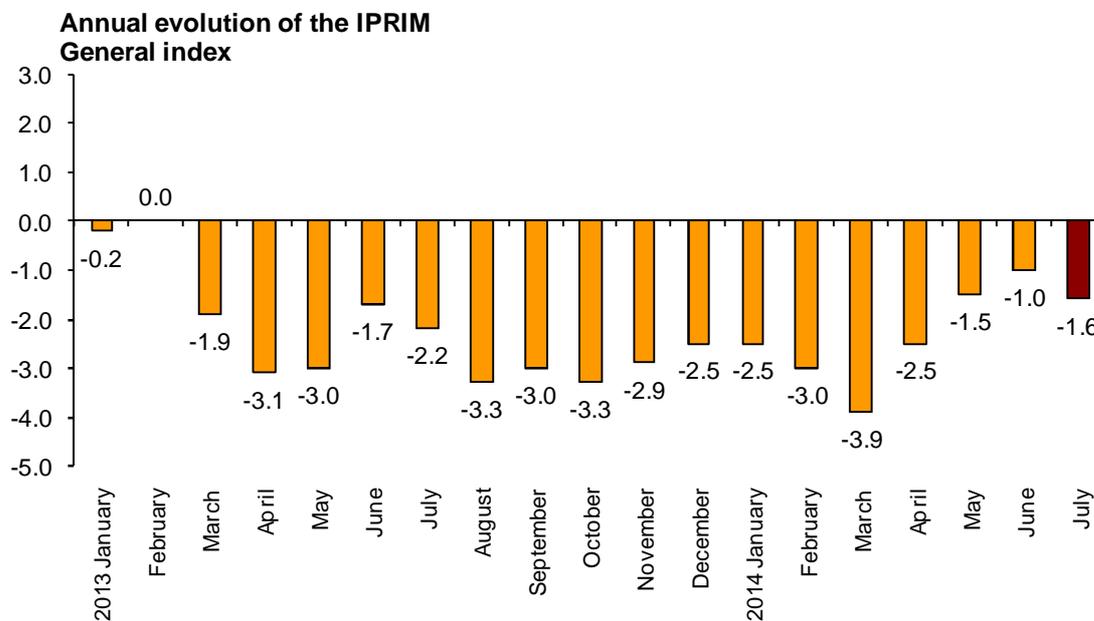
In July, the Industrial Price Index of the domestic and international markets, obtained from the addition of the IPRI and the IPRIX, registered an annual rate of **-0.6%**, six tenths below that registered in June.

Annual evolution of the IPRI+IPRIX, IPRIX and IPRI
General index



Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of **-1.6%** in July, six tenths below that registered in June.



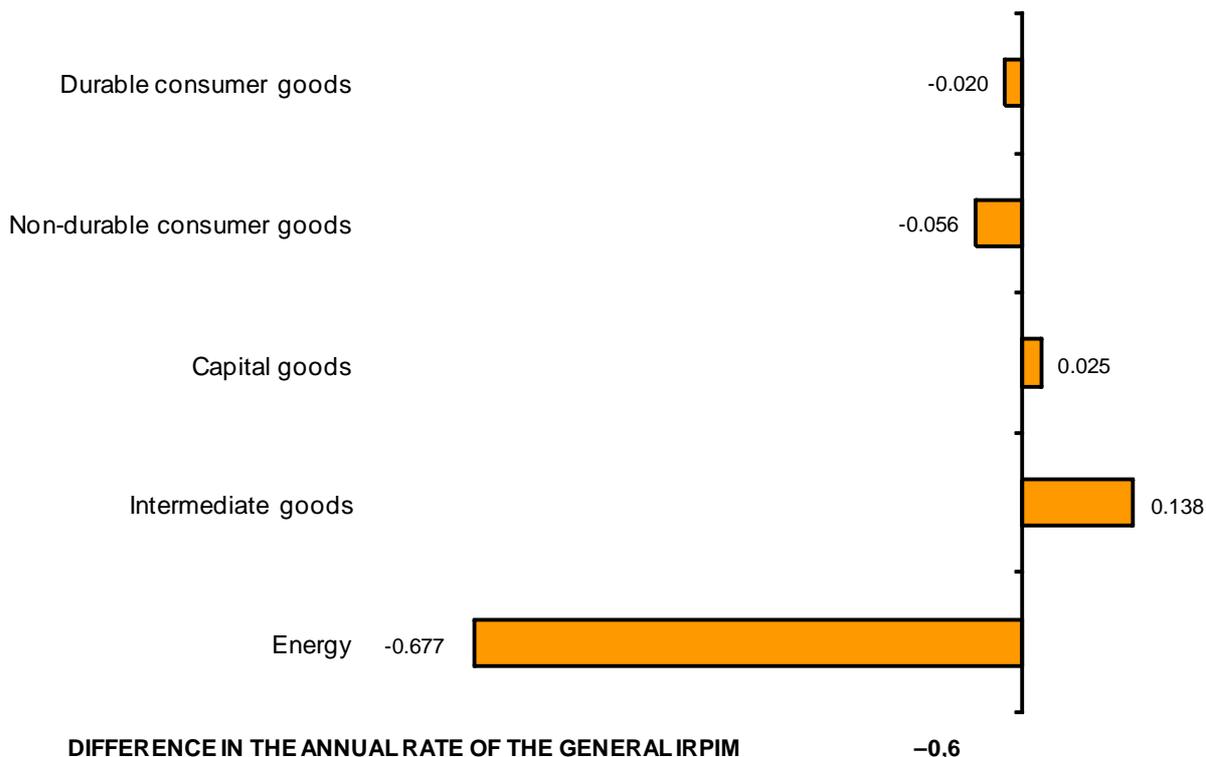
By economic destination of the goods, among the industrial sectors which contributed the most to the decrease in the annual rate of the IPRIM, worth noting:

- **Energy**, whose rate decreased almost three points, standing at **-3.1%**. This was due to the decrease in the prices of *Extraction of crude petroleum and natural gas*, as compared with the increase registered in the same month of the previous year.
- **Non-durable consumer goods**, with a rate of **-0.4%**, that is, three tenths lower than the one registered in June.

In turn, among the industrial sectors that increased their annual rate, worth noting:

- **Intermediate Goods**, with a **-1.4%** rate, five tenths over that registered in June, due to the increase in the prices of *Metallurgy; manufacture of basic iron and steel and of ferro-alloys* and *Extraction of metallic ores*, as compared with the decrease registered in July 2013.

Contribution of the industrial sectors to the annual rate of the IPRIM



A more detailed analysis showed the sectors that registered the greatest increases in their annual rates. Worth noting:

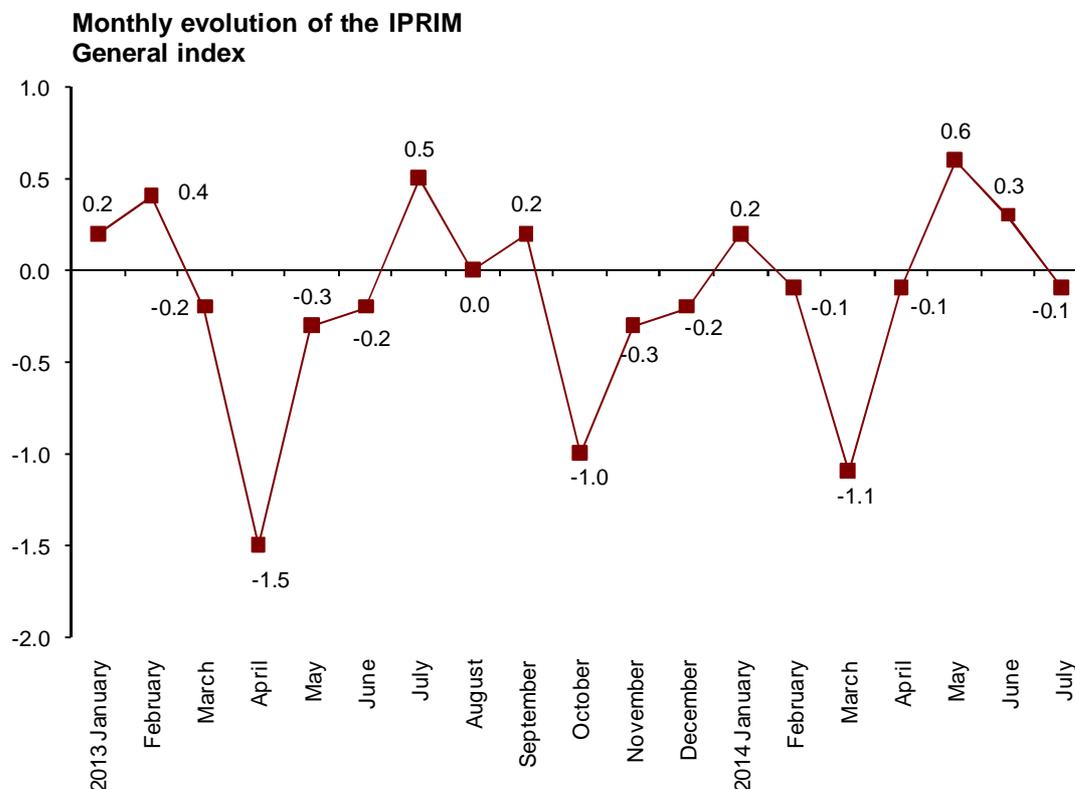
- **Extraction of crude petroleum and natural gas**, whose rate decreased by three and a half points, reaching **-3.5%**, due to a decrease in the prices of this activity this month as compared with the increase registered in July 2013.
- **Food industry**, with a **-2.2%** variation, more than one point lower than that registered in June. This was due to the decrease in food prices during this month, as compared with the increase in 2013.
- **Manufacture of motor vehicles, trailers and semi-trailers**, whose annual rate decreased four tenths, reaching **0.3%**.
- **Extraction of anthracite, coal and lignite**, with a **-14.7%** variation, almost seven points below that registered in June.

In turn, among the sectors that increased their annual rate, worth noting:

- **Metallurgy; manufacture of basic iron and steel and of ferro-alloys**, which increased its annual rate one point and a half, reaching **-1.4%**.
- **Manufacture of computer, electronic and optical products**, whose annual rate increased seven tenths, reaching **-6.0%**.
- **Extraction of metallic ores**, which registered a variation of **-0.5%**, almost four points over that registered in June.

Monthly evolution of import prices

In July, the monthly variation of the Import Price Index was **-0.1%**.



By economic destination of the goods, the industrial sectors with a monthly negative effect in the general index were:

- **Energy**, which registered a variation of **-0.7%**, and an effect of **-0.176**, due to the decrease in the prices of *Extraction of crude petroleum and natural gas*.
- **Durable consumer goods**, whose monthly rate stood at **-0.1%** and had an effect of **0.003** in the general IPRIM.

In turn, among the sectors registering a positive effect in the general index worth noting:

- **Intermediate goods**, with a variation rate of **0.2%** and an effect of **0.058**.
- **Non-durable consumer goods**, whose monthly rate stood at **0.0%** and had an effect of **0.010** in the general IPRIM.

A more detailed analysis showed the activities with the greatest effect on the monthly rate of the IPRIM in July.

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

Activity (CNAE-09)	Monthly rate (%)	Contribution
Mining of metal ores	3.9	0.049
Manufacture of coke and refined petroleum products	0.4	0.027
Manufacture of wearing apparel	0.5	0.021

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

Activity (CNAE-09)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	-1.1	-0.199
Manufacture of food products	-0.4	-0.025
Manufacture of motor vehicles, trailers and semi-trailers	-0.2	-0.017

Export and Import Price Indices of Industrial Products. Base 2010 July 2014

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	104.0	0.2	-0.4	-1.3		
Consumer goods	104.5	0.2	-0.4	-1.6	0.035	-0.081
- Durable consumer goods	96.5	-0.7	-1.6	-3.0	-0.018	-0.042
- Non-durable consumer goods	106.9	0.3	-0.2	-1.4	0.053	-0.039
Capital goods	102.1	0.1	-0.4	-1.0	0.035	-0.158
Intermediate goods	105.6	0.6	0.3	-0.7	0.219	0.110
Energy	98.5	-1.9	-4.6	-6.1	-0.107	-0.263

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	109.2	-0.1	-0.2	-1.6		
Consumer goods	105.7	0.0	0.1	-0.7	0.007	0.028
- Durable consumer goods	99.5	-0.1	-0.3	-1.9	-0.003	-0.018
- Non-durable consumer goods	107.5	0.0	0.2	-0.4	0.010	0.046
Capital goods	99.8	0.0	0.0	-1.1	0.001	-0.003
Intermediate goods	106.2	0.2	0.2	-1.4	0.058	0.049
Energy	131.2	-0.7	-1.3	-3.1	-0.176	-0.323

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	109.6	0.1	-0.3	-0.6		
Consumer goods	106.6	0.2	0.2	-0.7	0.052	0.041
- Durable consumer goods	100.7	-0.2	0.0	-0.5	-0.004	-0.001
- Non-durable consumer goods	107.7	0.2	0.2	-0.7	0.056	0.041
Capital goods	101.8	0.2	0.1	-0.3	0.034	0.010
Intermediate goods	106.3	0.1	0.0	-1.0	0.029	0.009
Energy	127.3	-0.1	-1.5	-0.4	-0.014	-0.314

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	104.0	0.2		-1.3
B. Mining and quarrying industries	133.6	0.6	0.004	0.9
Extraction of metallic ores	192.4	1.5	0.003	2.8
Other mining and quarrying	106.0	0.1	0.001	-0.1
C. Manufacture industry	104.8	0.3	0.284	-1.1
Food industry	110.7	0.5	0.044	-2.4
Manufacture of beverages	106.3	0.0	0.001	-3.3
Tobacco industry	111.3	0.1	0.000	-3.6
Textile industry	108.0	0.1	0.002	-0.3
Manufacture of garments	104.7	0.3	0.002	1.3
Leather and footwear industry	110.7	0.2	0.002	1.7
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	107.5	0.5	0.004	0.2
Paper industry	107.1	0.6	0.015	0.7
Printing and service activities related to printing	99.0	0.3	0.002	-1.3
Manufacture of coke and refined petroleum products	121.6	0.0	-0.001	-1.5
Chemical industry	111.3	0.3	0.035	-0.4
Manufacture of pharmaceutical products	101.1	0.0	0.000	0.2
Manufacture of rubber and plastic materials	106.6	0.0	-0.001	-2.7
Manufacture of other non-metallic ore products	104.8	0.2	0.007	-0.1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	101.1	2.0	0.173	1.1
Manufacture of metal products, except machinery and equipment	102.7	0.0	-0.002	-0.1
Manufacture of computer, electronic and optical products	74.3	-2.0	-0.030	-15.0
Manufacture of electrical material and equipment	101.5	-0.1	-0.004	-1.6
Manufacture of machinery and equipment n.e.c.	105.0	0.1	0.005	0.1
Manufacture of motor vehicles, trailers and semi-trailers	101.2	0.1	0.031	-1.5
Manufacture of other transport material	101.8	0.0	0.000	0.0
Manufacture of furniture	103.7	0.0	0.000	-0.2
Other manufacturing industries	105.2	0.1	0.001	-0.5
Repair and installation of machinery and equipment	102.5	0.0	0.000	1.6
D. Supply of electrical energy and gas	56.3	-6.4	-0.106	-15.5

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	109.2	-0.1		-1.6
B. Mining and quarrying industries	130.9	-0.8	-0.152	-3.6
Extraction of anthracite, coal and lignite	85.2	-0.6	-0.003	-14.7
Extraction of crude petroleum and natural gas	136.2	-1.1	-0.199	-3.5
Extraction of metallic ores	98.6	3.9	0.049	-0.5
Other mining and quarrying	110.2	0.1	0.000	-1.6
C. Manufacture industry	105.4	0.1	0.043	-1.1
Food industry	115.5	-0.4	-0.025	-2.2
Manufacture of beverages	104.6	-0.2	-0.001	0.9
Tobacco industry	121.2	0.2	0.001	4.6
Textile industry	114.0	-0.2	-0.003	-0.8
Manufacture of garments	109.5	0.5	0.021	0.4
Leather and footwear industry	110.6	0.2	0.002	-1.6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	110.1	0.2	0.001	3.3
Paper industry	104.7	-0.4	-0.006	-2.1
Manufacture of coke and refined petroleum products	122.7	0.4	0.027	-0.7
Chemical industry	111.0	0.0	-0.001	-0.9
Manufacture of pharmaceutical products	93.8	0.0	0.001	-0.5
Manufacture of rubber and plastic materials	109.8	0.0	0.001	-1.5
Manufacture of other non-metallic ore products	106.5	0.2	0.002	-0.1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	101.1	0.4	0.018	-1.5
Manufacture of metal products, except machinery and equipment	104.7	-0.1	-0.002	-0.6
Manufacture of computer, electronic and optical products	89.4	0.1	0.008	-6.0
Manufacture of electrical material and equipment	102.2	0.1	0.003	-0.9
Manufacture of machinery and equipment n.e.c.	105.2	0.3	0.016	0.4
Manufacture of motor vehicles, trailers and semi-trailers	101.4	-0.2	-0.017	0.3
Manufacture of other transport material	107.3	-0.5	-0.012	1.1
Manufacture of furniture	104.4	0.2	0.002	-0.3
Other manufacturing industries	104.2	0.3	0.006	-1.1
D. Supply of electrical energy and gas	70.0	-2.5	-0.001	-21.6

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	109.6	0.1		-0.6
B. Mining and quarrying industries	109.1	0.9	0.007	1.2
Extraction of anthracite, coal and lignite	112.0	1.2	0.001	4.5
Extraction of metallic ores	187.3	3.1	0.003	2.1
Other mining and quarrying	103.4	0.5	0.003	0.5
C. Manufacture industry	107.3	0.1	0.079	-0.9
Food industry	111.8	0.2	0.024	-2.2
Manufacture of beverages	107.9	0.0	0.000	-0.6
Tobacco industry	116.8	1.0	0.002	0.6
Textile industry	106.7	-0.1	-0.001	0.1
Manufacture of garments	99.5	0.5	0.006	0.3
Leather and footwear industry	107.9	0.2	0.001	1.3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.9	0.1	0.001	0.7
Paper industry	104.8	-0.2	-0.005	-0.4
Printing and service activities related to printing	104.7	-0.5	-0.006	-1.1
Manufacture of coke and refined petroleum products	129.1	-0.4	-0.030	-2.8
Chemical industry	112.3	-0.1	-0.009	-0.3
Manufacture of pharmaceutical products	100.4	0.3	0.008	1.1
Manufacture of rubber and plastic materials	107.8	0.1	0.002	-0.8
Manufacture of other non-metallic ore products	102.4	-0.1	-0.003	0.0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	101.5	1.3	0.070	0.5
Manufacture of metal products, except machinery and equipme	101.5	0.0	0.001	-0.4
Manufacture of computer, electronic and optical products	82.3	-1.0	-0.011	-8.4
Manufacture of electrical material and equipment	104.2	-0.1	-0.003	-0.7
Manufacture of machinery and equipment n.e.c.	104.1	0.1	0.004	0.6
Manufacture of motor vehicles, trailers and semi-trailers	101.1	0.1	0.010	-1.0
Manufacture of other transport material	101.4	0.5	0.013	0.0
Manufacture of furniture	103.5	0.0	0.000	0.5
Other manufacturing industries	104.7	-0.2	-0.001	0.2
Repair and installation of machinery and equipment	100.8	0.6	0.007	0.9
D. Supply of electrical energy and gas	126.6	0.1	0.016	0.6
E. Supply of water	115.3	-0.2	-0.002	2.1

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